

United States Bankruptcy Court  
District of Nevada

In re Station Casinos, Inc. (jointly administered)<sup>1</sup> Case No. 09-52477

Debtor

Chapter 11

**PERIODIC REPORT REGARDING VALUE, OPERATIONS AND PROFITABILITY OF  
ENTITIES IN WHICH THE ESTATE OF STATION CASINOS, INC  
HOLDS A SUBSTANTIAL OR CONTROLLING INTEREST**

This is the report as of July 28, 2009 on the value, operations and profitability of those entities in which the estate holds a substantial or controlling interest, as required by Bankruptcy Rule 2015.3. The estate of Station Casinos, Inc. holds a substantial or controlling interest in the following entities:

Name of Entity	Interest of the Estate	Tab #
Aliante Gaming, LLC	50% Equity	1
Aliante Holding LLC	50% Equity	2
Aliante Station, LLC	100% Equity	3
Auburn Development, LLC	100% Equity	4
Boulder Station, Inc.	100% Equity	5
Centerline Holdings, LLC	100% Equity	6
Charleston Station LLC	100% Equity	7
CV Holdco, LLC	100% Equity	8
CV PropCo, LLC	100% Equity	9
Durango Station Inc.	100% Equity	10
Durango Station Retail, LLC	50% Equity	11
Eden Las Vegas, LLC	50% Equity	12
Fiesta Station, Inc.	100% Equity	13
Fisher Brothers Las Vegas, LLC	50% Equity	14
Fresno Land Acquisitions, LLC	100% Equity	15
Gold Rush Station, LLC	100% Equity	16
Green Valley Ranch Gaming, LLC	50% Equity	17

<sup>1</sup> The Debtors in these cases are Northern NV Acquisitions, LLC, Reno Land Holdings, LLC, River Central, LLC, Tropicana Station, LLC, FCP Holding, Inc., FCP VoteCo, LLC, Fertitta Partners LLC, Station Casinos, Inc., FCP MezzCo Parent, LLC, FCP MezzCo Parent Sub, LLC, FCP MezzCo Borrower VII, LLC, FCP MezzCo Borrower VI, LLC, FCP MezzCo Borrower V, LLC, FCP MezzCo Borrower IV, LLC, FCP MezzCo Borrower III, LLC, FCP MezzCo Borrower II, LLC, FCP MezzCo Borrower I, LLC, and FCP PropCo, LLC



Official Form 26 (12/08) – Cont.

<b>Name of Entity</b>	<b>Interest of Estate</b>	<b>Tab #</b>
Green Valley Station, Inc.	100% Equity	18
Greens Café, LLC	50% Equity	19
GV Ranch Station, Inc.	100% Equity	20
Inspirada Station, LLC	100% Equity	21
Integral Partners Park Place Center – Las Vegas, LLC	50% Equity	22
Lake Mead Station, Inc.	100% Equity	23
LML Station, LLC	100% Equity	24
Losee Elkhorn Properties, LLC	50% Equity	25
LV Asset Holdings, LLC	50% Equity	26
LV Residential Holdings, LLC	50% Equity	27
Magic Star Station, LLC	100% Equity	28
MPM Enterprises LLC	50% Equity	29
Palace Station Hotel & Casino, Inc.	100% Equity	30
Palms Station, LLC	100% Equity	31
Paradise Las Vegas, LLC	50% Equity	32
Past Enterprises, Inc.	100% Equity	33
Rancho Road LLC	50% Equity	34
Rancho Station, LLC	100% Equity	35
Santa Fe Station, Inc.	100% Equity	36
SC Butte Development, LLC	100% Equity	37
SC Butte Management, LLC	100% Equity	38
SC Durango Development, LLC	100% Equity	39
SCI/CE Rohnert Park, LLC	50% Equity	40
SC Madera Development, LLC	100% Equity	41
SC Madera Management, LLC	100% Equity	42
SC Michigan, LLC	100% Equity	43
SC Rancho Development, LLC	100% Equity	44
SC Sonoma Development, LLC	100% Equity	45
SC Sonoma Management, LLC	100% Equity	46
Sonoma Land Acquisition Company, LLC	100% Equity	47
Sonoma Land Holdings, LLC	100% Equity	48
Southern NV Rental Holdings, LLC	50% Equity	49
Station California, LLC	100% Equity	50
Station Construction, LLC	100% Equity	51
Station Development, LLC	100% Equity	52

Official Form 26 (12/08) – Cont.

<b>Name of Entity</b>	<b>Interest of Estate</b>	<b>Tab #</b>
Station Holdings, Inc.	100% Equity	53
STN Aviation, Inc.	100% Equity	54
Sunset GV, LLC	50% Equity	55
Sunset Station, Inc.	100% Equity	56
Taos Land Company LLC	50% Equity	57
Texas Station, LLC	100% Equity	58
Town Center Amusements, Inc., a limited liability company	50% Equity	59
Town Center Station, LLC	100% Equity	60
Tropicana Acquisitions, LLC	100% Equity	61
Tropicana Station, Inc.	100% Equity	62
Vista Holdings, LLC	100% Equity	63
Wyandotte Holdings, LLC	50% Equity	64
Your Move, Inc.	75% Equity	65

This periodic report (the "Periodic Report") contains separate reports ("Entity Reports") on the value, operations, and profitability of each entity listed above.

Each Entity Report shall consist of three exhibits. Exhibit A contains a valuation estimate for the entity as of a date of not more than two years prior to the date of this report. It also contains a description of the valuation method used. Exhibit B contains a balance sheet, a statement of income (loss), a statement of cash flows, and a statement of changes in shareholders' or partners' equity (deficit) for the period covered by the Entity Report, along with summarized footnotes. Exhibit C contains a description of the entity's business operations.

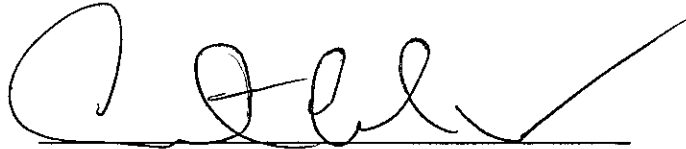
Official Form 26 (12/08) – Cont.

THIS REPORT MUST BE SIGNED BY A REPRESENTATIVE OF THE TRUSTEE OR DEBTOR IN POSSESSION.

The undersigned, having reviewed the above listing of entities in which the estate of Station Casinos, Inc. holds a substantial or controlling interest, and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury that the listing is complete, accurate and truthful to the best of his/her knowledge.

Official Form 26 (12/08) – Cont.

Date: 11-19-09



Signature of Authorized Individual

Curt Mayer

Name of Authorized Individual

VICE PRESIDENT OF FINANCE

Title of Authorized Individual

[If the Debtor is an individual or in a joint case]

Signature(s) of the Debtor(s) (Individual/Joint)

\_\_\_\_\_  
Signature of Debtor

\_\_\_\_\_  
Signature of Joint Debtor

**Exhibit A**

### Notes to Exhibit A

The Station Casinos, Inc., et al. companies have two different valuation reports completed within the recent 2-year period.

The first report was an *overall* valuation of the Station Casinos, Inc. companies as of November 7, 2007 (the date of the “go private” transaction). The values reflected in **Exhibit A1** of this report are taken from that report. The values presented are calculated, for each “reporting unit” (as opposed to each legal entity) using a combination of the “income”, “cost”, and “market” approaches to valuation depending upon the asset type.

Due to contractual limitations, Station Casinos, Inc. is not at liberty to release the actual report. However, arrangements could be made for the Trustee to review the actual report, in the presence of the Station Casinos, Inc. management personnel.

The second report was an evaluation to identify any impairment of asset values as of October 31, 2008 for integration into the Station Casinos, Inc. financial statements as part of the year-end processing. The values reflected in **Exhibit A2** of this report are taken from that report. The values presented are calculated, for each “reporting unit” (as opposed to each legal entity) using a combination of the “income” and “market” approaches to valuation.

Due to contractual limitations, Station Casinos, Inc. is not at liberty to release the actual report. However, arrangements could be made for the Trustee to review the actual report, in the presence of the Station Casinos, Inc. management personnel.

**Reporting Unit/Legal Entity Relationships**

<b>Palace Station</b>	<b>-Palace Station Hotel &amp; Casino, Inc.</b>
<b>Boulder Station</b>	<b>-Boulder Station, Inc.</b>
<b>Texas Station</b>	<b>-Texas Station, LLC</b>
<b>Sunset Station</b>	<b>-Sunset Station, Inc. and Sewer Association</b>
	<b>-Sunset Station Water and Sewer Association</b>
<b>Sante Fe Station</b>	<b>-Sante Fe Station, Inc.</b>
<b>Redrock</b>	<b>-Charleston Station, LLC</b>
<b>Fiesta Rancho</b>	<b>-Fiesta Station, Inc.</b>
<b>Fiesta Henderson</b>	<b>-Lake Mead Station, Inc.</b>
<b>Wild Wild West</b>	<b>-Tropicana Station, Inc.</b>
<b>Wildfire Casino</b>	<b>-Rancho Station, LLC</b>
<b>Magic Star</b>	<b>-Wildfire Boulder or Magic Star Station, LLC</b>
<b>Gold Rush</b>	<b>-Gold Rush Station, LLC</b>
<b>Lake Mead</b>	<b>-LML Station, LLC</b>
<b>Corp &amp; Other</b>	<b>-Station Casinos, Inc. and other entities not otherwise accounted for</b>
<b>Green Valley St. Inc.</b>	<b>-Green Valley Station, Inc. and</b>
	<b>-Green Café, LLC and</b>
	<b>-Town Center Amusements, Inc. and</b>
	<b>-Sunset GV, LLC</b>

**Exhibit A1**



Official Form 26 (12/08) – Cont.

**Business Enterprise Value Summary**  
**As of November 7, 2007**

	<b>Asset Fair Value (in 000's)</b>
<b>Palace Station</b>	\$458,310
<b>Boulder Station</b>	270,480
<b>Texas Station</b>	281,600
<b>Sunset Station</b>	541,710
<b>Sante Fe Station</b>	415,860
<b>Redrock</b>	1,325,275
<b>Fiesta Rancho</b>	125,360
<b>Fiesta Henderson</b>	243,170
<b>Wild Wild West</b>	546,670
<b>Wildfire Casino</b>	12,700
<b>Magic Star</b>	6,280
<b>Gold Rush</b>	6,770
<b>Lake Mead</b>	2,740
<b>Corp &amp; Other</b>	<u>2,035,320</u>
<b>Total</b>	<b>\$6,272,245</b>

**Exhibit A2**

Official Form 26 (12/08) – Cont.

**Reporting Unit Business Enterprise Value Summary**  
**As of October 31, 2008**

	<b>Asset Fair Value (in 000's)</b>
<b>Palace Station</b>	<u>\$295,000</u>
<b>Boulder Station</b>	477,000
<b>Sunset Station</b>	484,000
<b>Redrock</b>	814,000
<b>Texas Station</b>	83,000
<b>Sante Fe Station</b>	429,000
<b>Fiesta Rancho</b>	58,000
<b>Fiesta Henderson</b>	105,000
<b>Wild Wild West</b>	7,500
<b>Wild Fire Rancho</b>	14,200
<b>Wildfire Boulder</b>	4,100
<b>Gold Rush</b>	6,700
<b>Lake Mead</b>	1,600
<b>Green Valley St. Inc.</b>	<u>13,000</u>
<b>Total</b>	<b>\$2,792,100</b>

**Station Casinos, Inc.**

**Subsidiary Company  
2015.3 Report  
Period Ending 7-31-09**

**Sections B and C**

**Note to Exhibit B**

The Station Casinos, Inc., et al. companies did/do not maintain/produce “cash flow” or “changes in equity” information at the subsidiary entity level. Consequently, the Statement of Cash Flows and Changes in Equity reports will not be presented for any of the subsidiary companies included in this report.

**Inspirada Station, LLC**  
**Balance Sheet**  
**As of July 31, 2009**  
**(Unaudited)**

<u>Assets</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Cash and cash equivalents	\$ -	\$ -
Accounts and notes receivable	-	-
Intercompany receivable (payable)	-	-
Prepaid expenses	-	52,849
Inventory	-	-
Deferred tax asset current	-	-
Total current assets	-	52,849
Property, plant & equipment, net	-	-
Land held for development	53,450,000	53,450,000
Intangible assets	-	-
Debt issuance costs	-	-
Other assets	-	-
Investments in subsidiaries	-	-
Long-term deferred tax asset	-	-
Design and construction	-	-
Total assets	\$ 53,450,000	\$ 53,502,849
 <u>Liabilities and Shareholders' Equity</u>		
	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Liabilities subject to compromise	\$ -	\$ -
DIP financing	-	-
Current portion of long-term debt	-	-
Contracts payable	-	-
Accounts payable	-	-
Construction payable	-	-
Accrued liabilities	-	-
Accrued FIT payable (receivable)	-	-
Accrued interest payable	-	-
Payroll & related liabilities	-	-
Swap market value current	-	-
Deferred tax liability current	-	-
Total current liabilities	-	-
Long-term debt less current portion	-	-
Notes payable	-	-
Long-term accrued benefits	-	-
Deferred taxes noncurrent	-	-
Other liabilities	-	-
Total liabilities	-	-
Common stock	-	-
Restricted stock	-	-
Additional paid-in capital	71,464,002	71,393,533
Retained earnings (deficit)	(18,014,001)	(17,890,683)
YTD income / (loss)	-	-
Total stockholders equity	53,450,000	53,502,850
Total liabilities and equity	\$ 53,450,000	\$ 53,502,850

**Inspirada Station, LLC**  
**Income Statement**  
**As of July 31, 2009**  
**(Unaudited)**

	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Net sales and gross revenues	\$ -	\$ -
Cost of good sold	-	-
Gross profit	<u>-</u>	<u>-</u>
Selling, general, and administrative expenses	-	-
Other general expenses	-	195,005
Operating income (loss)	<u>-</u>	<u>(195,005)</u>
Depreciation / Amortization	-	-
Interest (income) / expense	-	-
I/C Interest (income) / expense	-	-
Gain on sale	-	-
Other expense	123,318	17,665,909
Extraordinary items	-	-
Cap Interest Credit	-	-
Lease tenant buyout	-	-
Income before fees & inc tax	<u>(123,318)</u>	<u>(17,860,914)</u>
Federal tax expense	-	-
Management fees	-	-
Net income (loss)	<u>\$ (123,318)</u>	<u>\$ (17,860,914)</u>

**Inspirada Station, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

Station Casinos, Inc. (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

10/18/2007

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Real estate holding company. Property consists of 45.74 acres located in the Inspirada master-planned community in Henderson, NV.

**Operations Address:**

N/A

**Significant legal, contractual, or operational issues:**

None



## **Note to Section B**

**RE: Rancho Road, LLC  
Eden Las Vegas, LLC  
Fisher Brothers Las Vegas, LLC  
Integral Partners Park Place Center – Las Vegas, LLC  
LV Asset Holdings, LLC  
LV Residential Holdings, LLC  
Paradise Las Vegas, LLC  
Southern NV Rental Holdings, LLC  
Taos Land Company, LLC  
Wyandotte Holdings, LLC**

Rancho Road, LLC is the joint-venture, parent company of the above listed companies (owned in conjunction with FBLV Holding Company, LLC – 50% equity). All record-keeping is completed at the Rancho Road, LLC level without any involvement from the Station Casinos, Inc. personnel. The financial information presented for Rancho Road, LLC is a consolidation of the financial activities and performance of all the listed companies. The presented information is the entirety of the information available to the Station Casinos, Inc. personnel at this time.

**Integral Partners Park Place Center - Las Vegas, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

Rancho Road, LLC (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

10/11/2005

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Real estate holding company. Property located near  
Palace Station Hotel and Casino located at 2411 West  
Sahara Avenue, Las Vegas, NV.

**Operations Address:**

**Significant legal, contractual, or  
operational issues:**

None

**Lake Mead Station, Inc.**  
**Balance Sheet**  
**As of July 31, 2009**  
**(Unaudited)**

<u>Assets</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Cash and cash equivalents	\$ 5,357,085	\$ 4,826,434
Accounts and notes receivable	565,831	782,145
Intercompany receivable (payable)	(21,362,594)	(22,436,837)
Prepaid expenses	2,089,750	1,983,525
Inventory	345,546	390,232
Deferred tax asset current	-	-
Total current assets	<u>(13,004,382)</u>	<u>(14,454,502)</u>
Property, plant & equipment, net	232,814,148	231,392,456
Land held for development	-	-
Intangible assets	-	-
Debt issuance costs	-	-
Other assets	-	-
Investments in subsidiaries	-	-
CIP-FFE	3,152,545	1,691,405
CIP-base stock	(24,528,049)	(18,217,236)
Total assets	<u>\$ 198,434,262</u>	<u>\$ 200,412,123</u>
 <u>Liabilities and Shareholders' Equity</u>	 <u>Year to Date</u>	 <u>Prior Fiscal Year</u>
Liabilities subject to compromise	\$ -	\$ -
DIP financing	-	-
Current portion of long-term debt	-	-
Contracts payable	-	-
Accounts payable	1,119,733	1,165,668
Construction payable	-	-
Accrued liabilities	1,917,588	2,916,997
Accrued FIT payable (receivable)	-	-
Accrued interest payable	-	-
Payroll & related liabilities	1,166,314	2,159,210
Swap market value current	-	-
Deferred tax liability current	-	-
Total current liabilities	<u>4,203,636</u>	<u>6,241,875</u>
Long-term debt less current portion	-	-
Notes payable	-	-
Long-term accrued benefits	-	-
Deferred taxes noncurrent	-	-
Other liabilities	-	-
Total liabilities	<u>4,203,636</u>	<u>6,241,875</u>
Common stock	1,000	1,000
Restricted stock	-	-
Additional paid-in capital	223,106,988	223,106,988
Retained earnings (deficit)	(28,937,735)	(28,937,735)
YTD income / (loss)	60,373	(5)
Total stockholders equity	<u>194,230,626</u>	<u>194,170,248</u>
Total liabilities and equity	<u>\$ 198,434,262</u>	<u>\$ 200,412,123</u>

**Lake Mead Station, Inc.**  
**Income Statement**  
**As of July 31, 2009**  
**(Unaudited)**

	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Net sales and gross revenues	\$ 35,152,701	\$ 84,099,856
Cost of good sold	19,210,808	6,248,153
Gross profit	<u>15,941,893</u>	<u>77,851,703</u>
Selling, general, and administrative expenses	8,534,555	36,428,782
Other general expenses	-	24,280,030
Operating income (loss)	<u>7,407,338</u>	<u>17,142,891</u>
Depreciation / Amortization	6,279,127	11,376,324
Interest (income) / expense	-	-
I/C Interest (income) / expense	-	-
Gain on sale	18,393	240,212
Other expense	(45,194)	-
Extraordinary items	-	-
Cap Interest Credit	-	-
Lease tenant buyout	-	-
Income before fees & inc tax	<u>1,155,012</u>	<u>5,526,355</u>
Federal tax expense	32,509	1,150,606
Management fees	1,062,132	2,072,118
Net income (loss)	<u>\$ 60,371</u>	<u>\$ 2,303,631</u>

**Lake Mead Station, Inc.  
2015.3 Report  
Section C**

**Parent Company(s):**

Station Casinos, Inc. (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

10/16/2000

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Casino operations. Operating Fiesta Henderson Casino Hotel.

**Operations Address:**

777 W. Lake Mead Parkway  
Henderson, NV 89015

**Significant legal, contractual, or operational issues:**

None

**LML Station, LLC**  
**Balance Sheet**  
**As of July 31, 2009**  
**(Unaudited)**

<u>Assets</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Cash and cash equivalents	\$ 365,796	\$ 305,885
Accounts and notes receivable	8,933	4,949
Intercompany receivable (payable)	(2,568,780)	(2,496,085)
Prepaid expenses	48,891	55,736
Inventory	17,731	19,292
Deferred tax asset current	-	-
Total current assets	<u>(2,127,429)</u>	<u>(2,110,224)</u>
Property, plant & equipment, net	4,897,172	4,893,844
Land held for development	-	-
Intangible assets	-	-
Debt issuance costs	-	-
Other assets	-	-
Investments in subsidiaries	-	-
Long-term deferred tax asset	-	-
CIP-FFE	(110,617)	(49,078)
Total assets	<u>\$ 2,659,126</u>	<u>\$ 2,734,542</u>
<u>Liabilities and Shareholders' Equity</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Liabilities subject to compromise	\$ -	\$ -
DIP financing	-	-
Current portion of long-term debt	-	-
Contracts payable	-	-
Accounts payable	16,943	36,018
Construction payable	-	-
Accrued liabilities	13,658	12,489
Accrued FIT payable (receivable)	-	-
Accrued interest payable	-	-
Payroll & related liabilities	41,098	31,650
Swap market value current	-	-
Deferred tax liability current	-	-
Total current liabilities	<u>71,699</u>	<u>80,157</u>
Long-term debt less current portion	-	-
Notes payable	-	-
Long-term accrued benefits	-	-
Deferred taxes noncurrent	-	-
Other liabilities	-	-
Total liabilities	<u>71,699</u>	<u>80,157</u>
Common stock	-	-
Restricted stock	-	-
Additional paid-in capital	3,607,634	3,607,634
Retained earnings (deficit)	(953,249)	(953,249)
YTD income / (loss)	(66,958)	(0)
Total stockholders equity	<u>2,587,427</u>	<u>2,654,385</u>
Total liabilities and equity	<u>\$ 2,659,126</u>	<u>\$ 2,734,542</u>

**LML Station, LLC**  
**Income Statement**  
**As of July 31, 2009**  
**(Unaudited)**

	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Net sales and gross revenues	\$ 1,028,410	\$ 1,349,666
Cost of good sold	90,579	148,192
Gross profit	<u>937,831</u>	<u>1,201,474</u>
Selling, general, and administrative expenses	472,275	658,249
Other general expenses	335,341	413,233
Operating income (loss)	<u>130,214</u>	<u>129,992</u>
Depreciation / Amortization	194,501	181,459
Interest (income) / expense	-	-
I/C Interest (income) / expense	-	-
Gain on sale	13,170	4,839
Other expense	-	-
Extraordinary items	-	-
Cap Interest Credit	-	-
Lease tenant buyout	-	-
Income before fees & inc tax	<u>(77,457)</u>	<u>(56,306)</u>
Federal tax expense	(36,055)	(24,208)
Management fees	25,556	33,355
Net income (loss)	<u>\$ (66,958)</u>	<u>\$ (65,453)</u>

**LML Station, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

Station Casinos, Inc. (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

2/24/2006

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Casino operations. Operates Lake Mead Casino.

**Operations Address:**

846 E. Lake Mead Parkway  
Henderson, NV 89015

**Significant legal, contractual, or  
operational issues:**

None



## **Note to Section B**

### **Losee Elkhorn Properties, LLC**

**RE: Aliante Holding, LLC**  
**Losee Elkhorn Properties, LLC**

The financial information presented for Aliante Holding, LLC is inclusive of the financial activity and performance of Losee Elkhorn Properties, LLC.

**Losee Elkhorn Properties, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

Aliante Holding, LLC (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

10/5/2005

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Real estate holding company. Property consists of approximately 60 acres located near the northeast corner of the intersection of Clark County Road 215 and Losee Road in North Las Vegas, NV.

**Operations Address:**

**Significant legal, contractual, or operational issues:**

None

## **Note to Section B**

**RE: Rancho Road, LLC  
Eden Las Vegas, LLC  
Fisher Brothers Las Vegas, LLC  
Integral Partners Park Place Center – Las Vegas, LLC  
LV Asset Holdings, LLC  
LV Residential Holdings, LLC  
Paradise Las Vegas, LLC  
Southern NV Rental Holdings, LLC  
Taos Land Company, LLC  
Wyandotte Holdings, LLC**

Rancho Road, LLC is the joint-venture, parent company of the above listed companies (owned in conjunction with FBLV Holding Company, LLC – 50% equity). All record-keeping is completed at the Rancho Road, LLC level without any involvement from the Station Casinos, Inc. personnel. The financial information presented for Rancho Road, LLC is a consolidation of the financial activities and performance of all the listed companies. The presented information is the entirety of the information available to the Station Casinos, Inc. personnel at this time.

**LV Asset Holdings, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

Rancho Road, LLC (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

10/5/2004

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Real estate holding company. Property located near Palace Station Hotel and Casino located at 2411 West Sahara Avenue, Las Vegas, NV.

**Operations Address:**

**Significant legal, contractual, or operational issues:**

None

## **Note to Section B**

**RE: Rancho Road, LLC  
Eden Las Vegas, LLC  
Fisher Brothers Las Vegas, LLC  
Integral Partners Park Place Center – Las Vegas, LLC  
LV Asset Holdings, LLC  
LV Residential Holdings, LLC  
Paradise Las Vegas, LLC  
Southern NV Rental Holdings, LLC  
Taos Land Company, LLC  
Wyandotte Holdings, LLC**

Rancho Road, LLC is the joint-venture, parent company of the above listed companies (owned in conjunction with FBLV Holding Company, LLC – 50% equity). All record-keeping is completed at the Rancho Road, LLC level without any involvement from the Station Casinos, Inc. personnel. The financial information presented for Rancho Road, LLC is a consolidation of the financial activities and performance of all the listed companies. The presented information is the entirety of the information available to the Station Casinos, Inc. personnel at this time.

**LV Residential Holdings, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

Rancho Road, LLC (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

1/19/2006

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Real estate holding company. Property located near  
Palace Station Hotel and Casino located at 2411 West  
Sahara Avenue, Las Vegas, NV.

**Operations Address:**

**Significant legal, contractual, or  
operational issues:**

None

**Magic Star Station, LLC**  
**Balance Sheet**  
**As of July 31, 2009**  
**(Unaudited)**

<u>Assets</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Cash and cash equivalents	\$ 721,495	\$ 565,097
Accounts and notes receivable	39,663	18,379
Intercompany receivable (payable)	(6,180,877)	(6,119,674)
Prepaid expenses	125,267	134,372
Inventory	20,874	36,311
Deferred tax asset current	-	-
Total current assets	<u>(5,273,578)</u>	<u>(5,365,515)</u>
Property, plant & equipment, net	8,784,685	6,726,596
Land held for development	-	-
Intangible assets	-	-
Debt issuance costs	-	-
Other assets	-	-
CIP-base stock	20,067	18,176
CIP-FFE	360,006	312,611
CIP-Preopening	(1,636,464)	587,693
Total assets	<u>\$ 2,254,715</u>	<u>\$ 2,279,561</u>
 <u>Liabilities and Shareholders' Equity</u>	 <u>Year to Date</u>	 <u>Prior Fiscal Year</u>
Liabilities subject to compromise	\$ -	\$ -
DIP financing	-	-
Current portion of long-term debt	-	-
Contracts payable	-	-
Accounts payable	21,310	156,138
Construction payable	-	-
Accrued liabilities	97,379	100,859
Accrued FIT payable (receivable)	-	-
Accrued interest payable	-	-
Payroll & related liabilities	68,207	102,365
Swap market value current	-	-
Deferred tax liability current	-	-
Total current liabilities	<u>186,896</u>	<u>359,362</u>
Long-term debt less current portion	-	-
Notes payable	-	-
Long-term accrued benefits	-	-
Deferred taxes noncurrent	-	-
Other liabilities	-	-
Total liabilities	<u>186,896</u>	<u>359,362</u>
Common stock	-	-
Restricted stock	-	-
Additional paid-in capital	4,689,868	4,689,868
Retained earnings (deficit)	(2,769,670)	(2,769,670)
YTD income / (loss)	147,621	0
Total stockholders equity	<u>2,067,820</u>	<u>1,920,199</u>
Total liabilities and equity	<u>\$ 2,254,715</u>	<u>\$ 2,279,561</u>

**Magic Star Station, LLC**  
**Income Statement**  
**As of July 31, 2009**  
**(Unaudited)**

	<i>Year to Date</i>	<i>Prior Fiscal Year</i>
Net sales and gross revenues	\$ 2,601,503	\$ 2,793,741
Cost of good sold	112,025	262,116
Gross profit	<u>2,489,479</u>	<u>2,531,624</u>
Selling, general, and administrative expenses	952,377	1,305,356
Other general expenses	907,703	986,256
Operating income (loss)	<u>629,399</u>	<u>240,013</u>
Depreciation / Amortization	337,431	699,071
Interest (income) / expense	-	-
I/C Interest (income) / expense	-	-
Gain on sale	-	-
Other expense	-	-
Extraordinary items	-	-
Cap Interest Credit	-	-
Lease tenant buyout	-	-
Income before fees & inc tax	<u>291,968</u>	<u>(459,059)</u>
Federal tax expense	79,487	(142,575)
Management fees	64,860	68,999
Net income (loss)	<u>\$ 147,621</u>	<u>\$ (385,483)</u>



**Magic Star Station, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

Station Casinos, Inc. (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

3/29/2004

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Casino operations. Operates Wildfire Casino - Boulder.

**Operations Address:**

2000 S. Boulder Highway  
Henderson, NV 89002

**Significant legal, contractual, or  
operational issues:**

None

**MPM Enterprises, LLC**  
**Balance Sheet**  
**As of July 31, 2009**  
**(Unaudited)**

<u>Assets</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Cash and cash equivalents	\$ -	\$ -
Accounts and notes receivable	-	-
Intercompany receivable (payable)	45,274,521	-
Prepaid expenses	-	-
Inventory	-	-
Deferred tax asset current	-	-
Total current assets	<u>45,274,521</u>	<u>-</u>
Property, plant & equipment, net	-	-
Land held for development	434,118	-
Intangible assets	102,453,000	-
Debt issuance costs	-	-
Other assets	-	-
Investments in subsidiaries	-	-
Long-term deferred tax asset	-	-
Design and construction	-	-
Total assets	<u>\$ 148,161,639</u>	<u>\$ -</u>
<u>Liabilities and Shareholders' Equity</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Liabilities subject to compromise	\$ -	\$ -
DIP financing	-	-
Current portion of long-term debt	38,232	-
Contracts payable	(38,232)	-
Accounts payable	-	-
Construction payable	-	-
Accrued liabilities	-	-
Accrued FIT payable (receivable)	-	-
Accrued interest payable	-	-
Payroll & related liabilities	-	-
Swap market value current	-	-
Deferred tax liability current	-	-
Total current liabilities	<u>-</u>	<u>-</u>
Long-term debt less current portion	-	-
Notes payable	45,708,639	-
Long-term accrued benefits	-	-
Deferred taxes noncurrent	-	-
Other liabilities	-	-
Total liabilities	<u>45,708,639</u>	<u>-</u>
Common stock	-	-
Restricted stock	-	-
Additional paid-in capital	102,453,000	-
Retained earnings (deficit)	-	-
YTD income / (loss)	-	-
Total stockholders equity	<u>102,453,000</u>	<u>-</u>
Total liabilities and equity	<u>\$ 148,161,639</u>	<u>\$ -</u>

**MPM Enterprises, LLC**  
**Income Statement**  
**As of July 31, 2009**  
**(Unaudited)**

	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Net sales and gross revenues	\$ -	\$ -
Cost of good sold	-	-
Gross profit	<u>-</u>	<u>-</u>
Selling, general, and administrative expenses	-	-
Other general expenses	-	-
Operating income (loss)	<u>-</u>	<u>-</u>
Depreciation / Amortization	-	-
Interest (income) / expense	-	-
I/C Interest (income) / expense	-	-
Gain on sale	-	-
Other expense	-	-
Extraordinary items	-	-
Cap Interest Credit	-	-
Lease tenant buyout	-	-
Income before fees & inc tax	<u>-</u>	<u>-</u>
Federal tax expense	-	-
Management fees	-	-
Net income (loss)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**MPM Enterprises, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

SC Michigan, LLC (50% equity)  
Barton W. LaBelle, Douglas N. LaBelle, W. Sidney Smith and  
Judith Smith, as Joint Tenants with Full Rights of  
Survivorship, and James C. Fabiano (50% equity) - Third  
party

**Subsidiary Company(s):**

N/A

**Formation Date:**

1/14/2000

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Management Company - Contract to operate the Gun Lake  
Casino on behalf of the Match-E-Be-Nash-She-Wish Band  
of Pottowatomi Indians of Michigan in Allegan County, MI.

**Operations Address:**

**Significant legal, contractual, or  
operational issues:**

None

**Palace Station Hotel & Casino, Inc.**  
**Balance Sheet**  
**As of July 31, 2009**  
**(Unaudited)**

<u>Assets</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Cash and cash equivalents	\$ 10,452,381	\$ 7,065,799
Accounts and notes receivable	2,352,985	2,939,013
Intercompany receivable (payable)	164,218,458	177,969,388
Prepaid expenses	3,209,982	2,886,511
Inventory	643,823	738,379
Deferred tax asset current	-	-
Total current assets	<u>180,877,630</u>	<u>191,599,089</u>
Property, plant & equipment, net	51,554,232	49,404,692
Land held for development	-	-
Intangible assets	-	-
Debt issuance costs	-	-
Other assets	-	-
Investments in subsidiaries	-	-
Long-term deferred tax asset	-	-
Design and construction	(9,472,272)	(4,832,141)
Total assets	<u>\$ 222,959,591</u>	<u>\$ 236,171,640</u>
 <u>Liabilities and Shareholders' Equity</u>	 <u>Year to Date</u>	 <u>Prior Fiscal Year</u>
Liabilities subject to compromise	\$ -	\$ -
DIP financing	-	-
Current portion of long-term debt	-	-
Contracts payable	-	-
Accounts payable	1,474,021	2,947,473
Construction payable	-	-
Accrued liabilities	2,778,932	3,551,832
Accrued FIT payable (receivable)	-	-
Accrued interest payable	-	-
Payroll & related liabilities	2,628,423	4,028,582
Swap market value current	-	-
Deferred tax liability current	-	-
Total current liabilities	<u>6,881,376</u>	<u>10,527,887</u>
Long-term debt less current portion	-	-
Notes payable	-	-
Long-term accrued benefits	-	-
Deferred taxes noncurrent	-	-
Other liabilities	-	-
Total liabilities	<u>6,881,376</u>	<u>10,527,887</u>
Common stock	-	-
Restricted stock	-	-
Additional paid-in capital	77,901,171	77,901,171
Retained earnings (deficit)	147,742,582	147,742,582
YTD income / (loss)	(9,565,540)	-
Total stockholders equity	<u>216,078,214</u>	<u>225,643,754</u>
Total liabilities and equity	<u>\$ 222,959,591</u>	<u>\$ 236,171,640</u>

**Palace Station Hotel & Casino, Inc.**  
**Income Statement**  
**As of July 31, 2009**  
**(Unaudited)**

	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Net sales and gross revenues	\$ 77,735,962	\$ 93,626,284
Cost of good sold	4,899,099	5,614,618
Gross profit	<u>72,836,863</u>	<u>88,011,666</u>
Selling, general, and administrative expenses	37,694,076	42,222,500
Other general expenses	42,833,043	45,640,928
Operating income (loss)	<u>(7,690,256)</u>	<u>148,239</u>
Depreciation / Amortization	5,114,368	7,439,242
Interest (income) / expense	(680)	(739)
I/C Interest (income) / expense	-	-
Gain on sale	(3,527)	(2,591)
Other expense	-	-
Extraordinary items	-	-
Cap Interest Credit	-	-
Lease tenant buyout	-	-
Income before fees & inc tax	<u>(12,800,417)</u>	<u>(7,287,674)</u>
Federal tax expense	(5,150,675)	(2,590,449)
Management fees	1,915,798	2,306,577
Net income (loss)	<u>\$ (9,565,540)</u>	<u>\$ (7,003,802)</u>

**Palace Station Hotel & Casino, Inc.**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

Station Casinos, Inc. (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

8/21/1992

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Casino operations. Operates Palace Station Hotel & Casino.

**Operations Address:**

2411 West Sahara Avenue  
Las Vegas, NV 89102

**Significant legal, contractual, or operational issues:**

None

**Palms Station, LLC**  
**Balance Sheet**  
**As of July 31, 2009**  
**(Unaudited)**

<u>Assets</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Cash and cash equivalents	\$ -	\$ -
Accounts and notes receivable	-	-
Intercompany receivable (payable)	-	-
Prepaid expenses	-	-
Inventory	-	-
Deferred tax asset current	-	-
Total current assets	-	-
Property, plant & equipment, net	-	-
Investments in joint ventures	2,448,878	16,214,050
Land held for development	-	-
Intangible assets	-	-
Debt issuance costs	-	-
Other assets	-	-
Investments in subsidiaries	-	-
Long-term deferred tax asset	-	-
Design and construction	-	-
Total assets	\$ 2,448,878	\$ 16,214,050
<u>Liabilities and Shareholders' Equity</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Liabilities subject to compromise	\$ -	\$ -
DIP financing	-	-
Current portion of long-term debt	-	-
Contracts payable	-	-
Accounts payable	-	-
Construction payable	-	-
Accrued liabilities	-	-
Accrued FIT payable (receivable)	-	-
Accrued interest payable	-	-
Payroll & related liabilities	-	-
Swap market value current	-	-
Deferred tax liability current	-	-
Total current liabilities	-	-
Long-term debt less current portion	-	-
Notes payable	-	-
Long-term accrued benefits	-	-
Deferred taxes noncurrent	-	-
Other liabilities	-	-
Total liabilities	-	-
Common stock	-	-
Restricted stock	-	-
Additional paid-in capital	28,274,479	40,408,726
Retained earnings (deficit)	(25,825,602)	(24,194,677)
YTD income / (loss)	-	-
Total stockholders equity	2,448,878	16,214,049
Total liabilities and equity	\$ 2,448,878	\$ 16,214,049



**Palms Station, LLC**  
**Income Statement**  
**As of July 31, 2009**  
**(Unaudited)**

	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Net sales and gross revenues	\$ 317,033	\$ 759,956
Cost of good sold	-	-
Gross profit	<u>317,033</u>	<u>759,956</u>
Selling, general, and administrative expenses	-	-
Other general expenses	-	-
Operating income (loss)	<u>317,033</u>	<u>759,956</u>
Depreciation / Amortization	-	23,474
Interest (income) / expense	(1,313,892)	2,558,458
I/C Interest (income) / expense	-	-
Gain on sale	-	-
Other expense	-	22,055,852
Extraordinary items	-	-
Cap Interest Credit	-	-
Lease tenant buyout	-	-
Income before fees & inc tax	<u>1,630,925</u>	<u>(23,877,828)</u>
Federal tax expense	-	-
Management fees	-	-
Net income (loss)	<u>\$ 1,630,925</u>	<u>\$ (23,877,828)</u>

**Palms Station, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

Station Casinos, Inc. (100% equity)

**Subsidiary Company(s):**

Fiesta Palms, LLC (6.69% equity)  
Palms Place, LLC (6.69% equity)  
Palms Place II, LLC (6.69% equity)

**Formation Date:**

6/8/2000

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Holding Company

**Operations Address:**

N/A

**Significant legal, contractual, or  
operational issues:**

None

## **Note to Section B**

**RE: Rancho Road, LLC  
Eden Las Vegas, LLC  
Fisher Brothers Las Vegas, LLC  
Integral Partners Park Place Center – Las Vegas, LLC  
LV Asset Holdings, LLC  
LV Residential Holdings, LLC  
Paradise Las Vegas, LLC  
Southern NV Rental Holdings, LLC  
Taos Land Company, LLC  
Wyandotte Holdings, LLC**

Rancho Road, LLC is the joint-venture, parent company of the above listed companies (owned in conjunction with FBLV Holding Company, LLC – 50% equity). All record-keeping is completed at the Rancho Road, LLC level without any involvement from the Station Casinos, Inc. personnel. The financial information presented for Rancho Road, LLC is a consolidation of the financial activities and performance of all the listed companies. The presented information is the entirety of the information available to the Station Casinos, Inc. personnel at this time.

**Paradise Las Vegas  
2015.3 Report  
Section C**

**Parent Company(s):**

Rancho Road, LLC (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

2/24/2006

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Real estate holding company. Property located near  
Palace Station Hotel and Casino located at 2411 West  
Sahara Avenue, Las Vegas, NV.

**Operations Address:**

N/A

**Significant legal, contractual, or  
operational issues:**

None

**Past Enterprises, Inc.**  
**Balance Sheet**  
**As of July 31, 2009**  
**(Unaudited)**

<u>Assets</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Cash and cash equivalents	\$ 12,760,977	\$ 35,034
Accounts and notes receivable	(990)	-
Intercompany receivable (payable)	(13,416,017)	(811,053)
Prepaid expenses	-	-
Inventory	-	-
Deferred tax asset current	-	-
Total current assets	<u>(656,030)</u>	<u>(776,019)</u>
Property, plant & equipment, net	-	-
Land held for development	-	-
Intangible assets	-	-
Debt issuance costs	-	-
Other assets	-	-
Investments in subsidiaries	-	-
Long-term deferred tax asset	-	-
Design and construction	-	-
Total assets	<u>\$ (656,030)</u>	<u>\$ (776,019)</u>
 <u>Liabilities and Shareholders' Equity</u>	 <u>Year to Date</u>	 <u>Prior Fiscal Year</u>
Liabilities subject to compromise	\$ -	\$ -
DIP financing	-	-
Current portion of long-term debt	-	-
Contracts payable	-	-
Accounts payable	131,193	-
Construction payable	-	-
Accrued liabilities	-	-
Accrued FIT payable (receivable)	-	-
Accrued interest payable	-	-
Payroll & related liabilities	-	-
Swap market value current	-	-
Deferred tax liability current	-	-
Total current liabilities	<u>131,193</u>	<u>-</u>
Long-term debt less current portion	-	-
Notes payable	-	-
Long-term accrued benefits	-	-
Deferred taxes noncurrent	-	-
Other liabilities	-	-
Total liabilities	<u>131,193</u>	<u>-</u>
Common stock	-	-
Restricted stock	-	-
Additional paid-in capital	1,000	1,000
Retained earnings (deficit)	(777,019)	(777,019)
YTD income / (loss)	(11,204)	-
Total stockholders equity	<u>(787,223)</u>	<u>(776,019)</u>
Total liabilities and equity	<u>\$ (656,030)</u>	<u>\$ (776,019)</u>

**Past Enterprises, Inc.**  
**Income Statement**  
**As of July 31, 2009**  
**(Unaudited)**

	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Net sales and gross revenues	\$ -	\$ -
Cost of good sold	-	-
Gross profit	<u>-</u>	<u>-</u>
Selling, general, and administrative expenses	-	-
Other general expenses	11,204	1,192
Operating income (loss)	<u>(11,204)</u>	<u>(1,192)</u>
Depreciation / Amortization	-	-
Interest (income) / expense	-	-
I/C Interest (income) / expense	-	-
Gain on sale	-	-
Other expense	-	-
Extraordinary items	-	-
Cap Interest Credit	-	-
Lease tenant buyout	-	-
Income before fees & inc tax	<u>(11,204)</u>	<u>(1,192)</u>
Federal tax expense	-	-
Management fees	-	-
Net income (loss)	<u>\$ (11,204)</u>	<u>\$ (1,192)</u>

**Past Enterprises, Inc.  
2015.3 Report  
Section C**

**Parent Company(s):**

Station Casinos, Inc. (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

7/15/1994

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Performs various treasury management functions on behalf of several operating subsidiaries of Station Casinos, Inc.

**Operations Address:**

N/A

**Significant legal, contractual, or operational issues:**

None

**Rancho Road, LLC**  
**Balance Sheet**  
**As of July 31, 2009**  
**(Unaudited)**

<u>Assets</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Cash and cash equivalents	\$ 949,568	\$ 1,697,696
Accounts and notes receivable	250,860	326,889
Intercompany receivable (payable)	-	-
Prepaid expenses	17,191	-
Inventory - WIP	-	-
Deferred tax asset current	-	-
Total current assets	1,217,619	2,024,585
Property, plant & equipment, net	121,722	29,635
Land held for development	235,345,537	233,484,153
Land improvements	35,972	35,972
Predevelopment costs - WIP	16,372,363	13,952,837
Leasehold buildings, net	84,434,401	85,887,614
Deferred leasing commissions	61,845	50,087
Deferred mortgage expenses	422,526	980,156
Total assets	\$ 338,011,985	\$ 336,445,039
<u>Liabilities and Shareholders' Equity</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Mortgage notes payable	\$ 152,700,120	\$ 152,700,120
DIP financing	-	-
Current portion of long-term debt	-	-
Accrued mortgage interest payable	496,281	384,932
Accounts payable	162,008	392,332
Tenant deposit payable	361,276	407,320
Accrued liabilities	-	265,011
Accrued FIT payable (receivable)	-	-
Accrued interest payable	-	-
Payroll & related liabilities	-	-
Swap market value current	-	-
Deferred tax liability current	-	-
Total current liabilities	153,719,685	154,149,715
Long-term debt less current portion	-	-
Notes payable	-	-
Long-term accrued benefits	-	-
Deferred taxes noncurrent	-	-
Other liabilities	-	-
Total liabilities	153,719,685	154,149,715
Common stock	-	-
Restricted stock	-	-
Additional paid-in capital	-	-
Retained earnings (deficit)	184,292,300	182,295,324
YTD income / (loss)	-	-
Total stockholders equity	184,292,300	182,295,324
Total liabilities and equity	\$ 338,011,985	\$ 336,445,039



**Rancho Road, LLC**  
**Income Statement**  
**As of July 31, 2009**  
**(Unaudited)**

	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Net sales and gross revenues	\$ 3,734,288	\$ 7,902,471
Cost of good sold	-	-
Gross profit	<u>3,734,288</u>	<u>7,902,471</u>
Selling, general, and administrative expenses	2,466,103	5,375,053
Other general expenses	-	-
Operating income (loss)	<u>1,268,185</u>	<u>2,527,418</u>
Depreciation / Amortization	2,154,838	3,250,886
Interest (income) / expense	3,410,614	6,817,035
I/C Interest (income) / expense	-	-
Gain on sale	-	-
Other expense	-	-
Extraordinary items	-	-
Cap Interest Credit	-	-
Lease tenant buyout	-	-
Income before fees & inc tax	<u>(4,297,267)</u>	<u>(7,540,503)</u>
Federal tax expense	-	-
Management fees	-	-
Net income (loss)	<u><u>\$ (4,297,267)</u></u>	<u><u>\$ (7,540,503)</u></u>

**Rancho Road, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

SC Rancho Development, LLC (50% equity)  
FBLV Holding Company LLC (50% equity) - Third party

**Subsidiary Company(s):**

LV Residential Holdings, LLC (100% equity)  
Eden Las Vegas, LLC (100% equity)  
Fisher Brothers Las Vegas, LLC (100% equity)  
Paradise Las Vegas, LLC (100% equity)  
Southern NV Rental Holdings, LLC (100% equity)  
Integral Partners Park Place Center - Las Vegas, LLC (100% e  
Taos Land Company, LLC (100% equity)  
LV Asset Holdings, LLC (100% equity)  
Wyandotte Holdings, LLC (100% equity)

**Formation Date:**

4/6/2006

**Legal Address:**

1505 S. Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Holding Company

**Operations Address:**

N/A

**Significant legal, contractual, or  
operational issues:**

None

**Rancho Station, LLC**  
**Balance Sheet**  
**As of July 31, 2009**  
**(Unaudited)**

<u>Assets</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Cash and cash equivalents	\$ 736,041	\$ 761,922
Accounts and notes receivable	111,880	6,448
Intercompany receivable (payable)	2,029,981	1,667,808
Prepaid expenses	203,749	179,869
Inventory	25,712	51,434
Deferred tax asset current	-	-
Total current assets	3,107,363	2,667,482
Property, plant & equipment, net	12,870,066	12,627,026
Land held for development	-	-
Intangible assets	-	-
Debt issuance costs	-	-
Other assets	-	-
Investments in subsidiaries	-	-
Construction in process	883,877	1,310,934
Design and construction	50,174	61,328
Total assets	\$ 16,911,480	\$ 16,666,770
 <u>Liabilities and Shareholders' Equity</u>		
	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Liabilities subject to compromise	\$ -	\$ -
DIP financing	-	-
Current portion of long-term debt	-	-
Contracts payable	-	-
Accounts payable	231,219	134,021
Construction payable	-	-
Accrued liabilities	57,406	87,164
Accrued FIT payable (receivable)	-	-
Accrued interest payable	-	-
Payroll & related liabilities	46,870	149,716
Swap market value current	-	-
Deferred tax liability current	-	-
Total current liabilities	335,494	370,901
Long-term debt less current portion	-	-
Notes payable	-	-
Long-term accrued benefits	-	-
Deferred taxes noncurrent	-	-
Other liabilities	-	-
Total liabilities	335,494	370,901
Common stock	-	-
Restricted stock	-	-
Additional paid-in capital	19,480,867	19,480,867
Retained earnings (deficit)	(3,184,998)	(3,184,998)
YTD income / (loss)	280,116	0
Total stockholders equity	16,575,985	16,295,869
Total liabilities and equity	\$ 16,911,480	\$ 16,666,770

**Rancho Station, LLC**  
**Income Statement**  
**As of July 31, 2009**  
**(Unaudited)**

	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Net sales and gross revenues	\$ 3,939,990	\$ 5,164,711
Cost of good sold	200,604	519,382
Gross profit	<u>3,739,386</u>	<u>4,645,329</u>
Selling, general, and administrative expenses	1,377,964	2,055,419
Other general expenses	1,230,607	1,463,014
Operating income (loss)	<u>1,130,815</u>	<u>1,126,896</u>
Depreciation / Amortization	596,541	574,161
Interest (income) / expense	-	-
I/C Interest (income) / expense	-	-
Gain on sale	5,168	-
Other expense	-	-
Extraordinary items	-	-
Cap Interest Credit	-	-
Lease tenant buyout	-	-
Income before fees & inc tax	<u>529,106</u>	<u>552,735</u>
Federal tax expense	150,833	114,750
Management fees	98,157	127,735
Net income (loss)	<u>\$ 280,116</u>	<u>\$ 310,250</u>

**Rancho Station, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

Station Casinos, Inc. (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

11/26/2002

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Casino operations. Operates Wildfire Casino.

**Operations Address:**

1901 N Rancho Drive  
Las Vegas, NV 89130

**Significant legal, contractual, or  
operational issues:**

None

**Santa Fe Station, Inc.**  
**Balance Sheet**  
**As of July 31, 2009**  
**(Unaudited)**

<u>Assets</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Cash and cash equivalents	\$ 11,199,928	\$ 9,948,337
Accounts and notes receivable	995,130	1,276,912
Intercompany receivable (payable)	259,753,859	245,982,178
Prepaid expenses	4,350,948	4,037,706
Inventory	583,860	650,717
Deferred tax asset current	-	-
Total current assets	<u>276,883,724</u>	<u>261,895,849</u>
Property, plant & equipment, net	341,907,549	335,265,045
Land held for development	-	-
Intangible assets	-	-
Debt issuance costs	-	-
Other assets	-	-
Investments in subsidiaries	-	-
Long-term deferred tax asset	-	-
Design and construction	46,217,199	56,580,196
Total assets	<u>\$ 665,008,472</u>	<u>\$ 653,741,091</u>
 <u>Liabilities and Shareholders' Equity</u>	 <u>Year to Date</u>	 <u>Prior Fiscal Year</u>
Liabilities subject to compromise	\$ -	\$ -
DIP financing	-	-
Current portion of long-term debt	-	-
Contracts payable	1,577,377	-
Accounts payable	1,532,424	2,314,636
Construction payable	-	-
Accrued liabilities	3,524,185	4,669,302
Accrued FIT payable (receivable)	-	-
Accrued interest payable	-	-
Payroll & related liabilities	1,872,408	3,100,369
Swap market value current	-	-
Deferred tax liability current	-	-
Total current liabilities	<u>8,506,395</u>	<u>10,084,308</u>
Long-term debt less current portion	-	-
Notes payable	-	-
Long-term accrued benefits	-	-
Deferred taxes noncurrent	-	-
Other liabilities	-	-
Total liabilities	<u>8,506,395</u>	<u>10,084,308</u>
Common stock	-	-
Restricted stock	-	-
Additional paid-in capital	839,826,162	839,826,162
Retained earnings (deficit)	(196,169,379)	(196,169,379)
YTD income / (loss)	12,845,295	0
Total stockholders equity	<u>656,502,078</u>	<u>643,656,783</u>
Total liabilities and equity	<u>\$ 665,008,472</u>	<u>\$ 653,741,091</u>

**Santa Fe Station, Inc.**  
**Income Statement**  
**As of July 31, 2009**  
**(Unaudited)**

	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Net sales and gross revenues	\$ 95,374,718	\$ 117,927,466
Cost of good sold	5,459,963	6,567,152
Gross profit	<u>89,914,755</u>	<u>111,360,314</u>
Selling, general, and administrative expenses	31,051,299	37,761,592
Other general expenses	25,560,349	27,066,054
Operating income (loss)	<u>33,303,107</u>	<u>46,532,668</u>
Depreciation / Amortization	11,152,187	13,754,347
Interest (income) / expense	-	-
I/C Interest (income) / expense	-	-
Gain on sale	26,980	90,135
Other expense	-	-
Extraordinary items	-	-
Cap Interest Credit	-	-
Lease tenant buyout	-	100,000
Income before fees & inc tax	<u>22,123,940</u>	<u>32,588,186</u>
Federal tax expense	6,916,699	8,011,045
Management fees	2,361,946	2,917,652
Net income (loss)	<u>\$ 12,845,295</u>	<u>\$ 21,659,489</u>

**Sante Fe Station, Inc.  
2015.3 Report  
Section C**

**Parent Company(s):**

Station Casinos, Inc. (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

6/1/2000

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Casino operations. Operates Sante Fe Station Hotel & Casino.

**Operations Address:**

4949 North Rancho Drive  
Las Vegas, NV 89130

**Significant legal, contractual, or operational issues:**

None



**SC Butte Development, LLC**  
**Balance Sheet**  
**As of July 31, 2009**  
**(Unaudited)**

<u>Assets</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Cash and cash equivalents	\$ -	\$ -
Accounts and notes receivable	-	-
Intercompany receivable (payable)	-	-
Prepaid expenses	-	-
Inventory	-	-
Deferred tax asset current	-	-
Total current assets	<u>-</u>	<u>-</u>
Property, plant & equipment, net	-	-
Land held for development	-	-
Intangible assets	-	-
Debt issuance costs	-	-
Other assets	11,574,377	11,024,557
Investments in subsidiaries	-	-
Long-term deferred tax asset	-	-
Design and construction	-	-
Total assets	<u>\$ 11,574,377</u>	<u>\$ 11,024,557</u>
 <u>Liabilities and Shareholders' Equity</u>	 <u>Year to Date</u>	 <u>Prior Fiscal Year</u>
Liabilities subject to compromise	\$ -	\$ -
DIP financing	-	-
Current portion of long-term debt	-	-
Contracts payable	-	-
Accounts payable	-	-
Construction payable	-	-
Accrued liabilities	-	-
Accrued FIT payable (receivable)	-	-
Accrued interest payable	-	-
Payroll & related liabilities	-	-
Swap market value current	-	-
Deferred tax liability current	-	-
Total current liabilities	<u>-</u>	<u>-</u>
Long-term debt less current portion	-	-
Notes payable	-	-
Long-term accrued benefits	-	-
Deferred taxes noncurrent	-	-
Other liabilities	-	-
Total liabilities	<u>-</u>	<u>-</u>
Common stock	-	-
Restricted stock	-	-
Additional paid-in capital	11,890,378	11,024,557
Retained earnings (deficit)	-	-
YTD income / (loss)	(316,001)	-
Total stockholders equity	<u>11,574,377</u>	<u>11,024,557</u>
Total liabilities and equity	<u>\$ 11,574,377</u>	<u>\$ 11,024,557</u>

**SC Butte Development, LLC**  
**Income Statement**  
**As of July 31, 2009**  
**(Unaudited)**

	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Net sales and gross revenues	\$ -	\$ -
Cost of good sold	-	-
Gross profit	-	-
Selling, general, and administrative expenses	-	-
Other general expenses	-	-
Operating income (loss)	-	-
Depreciation / Amortization	-	-
Interest (income) / expense	-	-
I/C Interest (income) / expense	-	-
Gain on sale	-	-
Other expense	-	-
Extraordinary items	-	-
Cap Interest Credit	-	-
Preopening	316,001	-
Income before fees & inc tax	(316,001)	-
Federal tax expense	-	-
Management fees	-	-
Net income (loss)	<u>\$ (316,001)</u>	<u>\$ -</u>

**SC Butte Development, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

Station Casinos, Inc. (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

12/31/2003

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Development company - Contract to develop a casino in Butte County, CA on behalf of The Mechoopda Indian Tribe of Chico Rancheria, California. Also owns property consisting of 639.14 acres located on the northeast corner of Highway 99 and Highway 149 in Butte County, CA.

**Operations Address:**

**Significant legal, contractual, or operational issues:**

None

**SC Butte Management, LLC**  
**Balance Sheet**  
**As of July 31, 2009**  
**(Unaudited)**

<u>Assets</u>	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Cash and cash equivalents	\$ -	\$ -
Accounts and notes receivable	-	-
Intercompany receivable (payable)	-	-
Prepaid expenses	-	-
Inventory	-	-
Deferred tax asset current	-	-
Total current assets	<u>-</u>	<u>-</u>
Property, plant & equipment, net	-	-
Land held for development	-	-
Intangible assets	-	-
Debt issuance costs	-	-
Other assets	-	-
Investments in subsidiaries	-	-
Long-term deferred tax asset	-	-
Design and construction	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>
 <u>Liabilities and Shareholders' Equity</u>	 <u>Year to Date</u>	 <u>Prior Fiscal Year</u>
Liabilities subject to compromise	\$ -	\$ -
DIP financing	-	-
Current portion of long-term debt	-	-
Contracts payable	-	-
Accounts payable	-	-
Construction payable	-	-
Accrued liabilities	-	-
Accrued FIT payable (receivable)	-	-
Accrued interest payable	-	-
Payroll & related liabilities	-	-
Swap market value current	-	-
Deferred tax liability current	-	-
Total current liabilities	<u>-</u>	<u>-</u>
Long-term debt less current portion	-	-
Notes payable	-	-
Long-term accrued benefits	-	-
Deferred taxes noncurrent	-	-
Other liabilities	-	-
Total liabilities	<u>-</u>	<u>-</u>
Common stock	-	-
Restricted stock	-	-
Additional paid-in capital	(16,594,500)	16,594,500
Retained earnings (deficit)	16,594,500	(16,594,500)
YTD income / (loss)	-	-
Total stockholders equity	<u>-</u>	<u>-</u>
Total liabilities and equity	<u>\$ -</u>	<u>\$ -</u>

**SC Butte Management, LLC**  
**Income Statement**  
**As of July 31, 2009**  
**(Unaudited)**

	<u>Year to Date</u>	<u>Prior Fiscal Year</u>
Net sales and gross revenues	\$ -	\$ -
Cost of good sold	-	-
Gross profit	-	-
Selling, general, and administrative expenses	-	-
Other general expenses	-	-
Operating income (loss)	-	-
Depreciation / Amortization	-	-
Interest (income) / expense	-	-
I/C Interest (income) / expense	-	-
Gain on sale	-	-
Other expense	-	16,594,500
Extraordinary items	-	-
Cap Interest Credit	-	-
Lease tenant buyout	-	-
Income before fees & inc tax	-	(16,594,500)
Federal tax expense	-	-
Management fees	-	-
Net income (loss)	<u>\$ -</u>	<u>\$ (16,594,500)</u>

**SC Butte Management, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

Station Casinos, Inc. (100% equity)

**Subsidiary Company(s):**

N/A

**Formation Date:**

12/31/2003

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Management company - Contract to manage a casino in Butte County, CA on behalf of The Mechoopda Indian Tribe of Chico Rancheria, California.

**Operations Address:**

**Significant legal, contractual, or operational issues:**

None

**SC Durango Development, LLC**

**Subsidiary Company  
2015.3 Report  
Period Ending 7-31-09**

**No Financial Activity**

**SC Durango Development, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

Station Casinos, Inc. (100% equity)

**Subsidiary Company(s):**

Durango Station Retail, LLC, (50% equity)

**Formation Date:**

7/28/2008

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Holding company

**Operations Address:**

**Significant legal, contractual, or  
operational issues:**

None



**SCI/CE Rohnert Park, LLC**

**Subsidiary Company  
2015.3 Report  
Period Ending 7-31-09**

**No Financial Activity**

**SCI/CE Rohnert Park, LLC**  
**2015.3 Report**  
**Section C**

**Parent Company(s):**

Sonoma Land Acquisition Company, LLC (50% equity)  
Dallas Rohnert Park, LLC (50% equity) - Third party

**Subsidiary Company(s):**

N/A

**Formation Date:**

2/5/2008

**Legal Address:**

1505 South Pavilion Center Drive  
Las Vegas, NV 89135

**Phone:**

(702) 495-3000

**Description:**

Development company formed to pursue development opportunities in Sonoma County, CA.

**Operations Address:**

**Significant legal, contractual, or operational issues:**

None