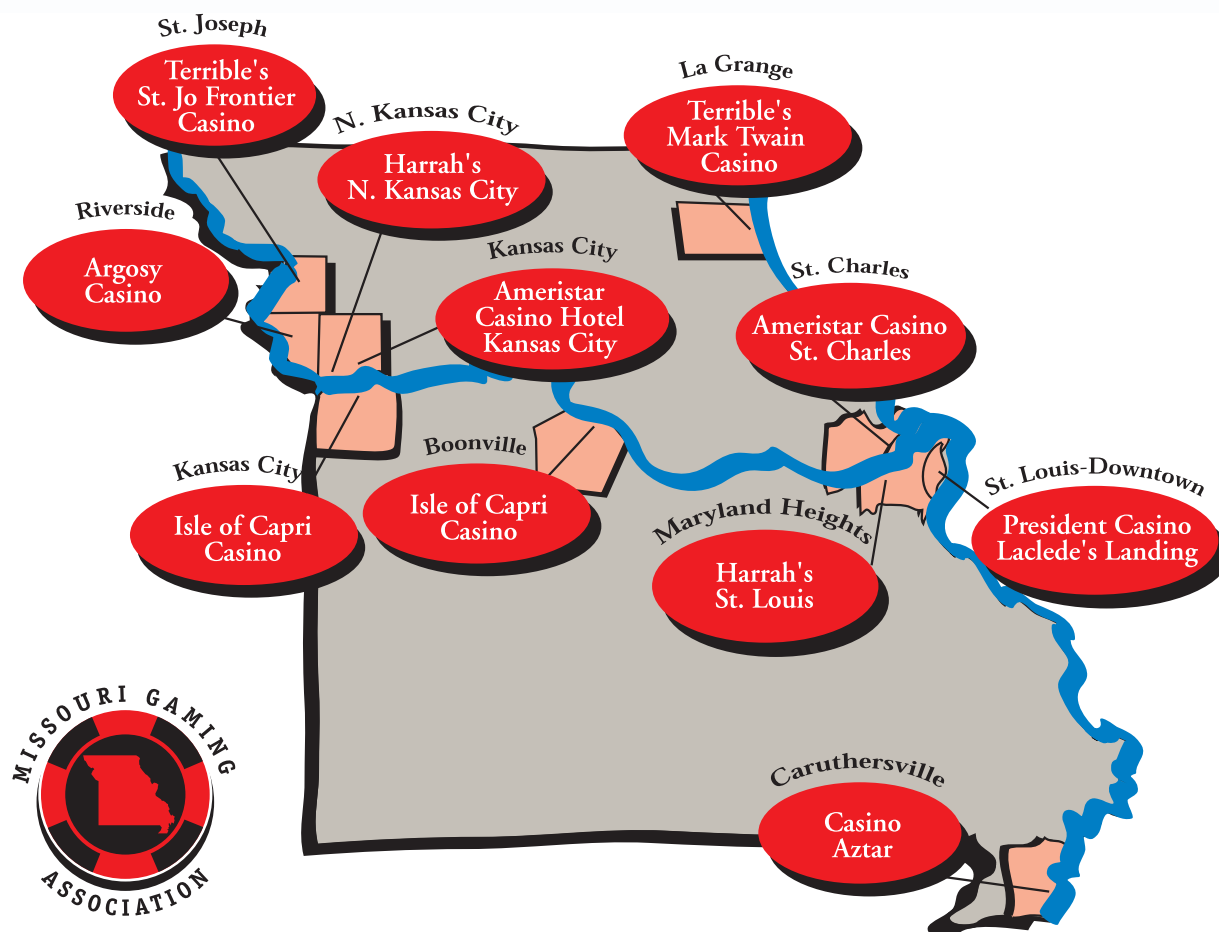


\$287 MILLION
Annually for Schools

CASINOS BENEFIT MISSOURI: www.mrga.org



	Gaming Revenue for the School Foundation Formula	Adjusted Gross Revenues by Calendar Year	Admissions by Calendar Year	Total Taxes	Additional Payments to Missouri	Total Taxes, Fees and Reimbursements
2000 –	\$179 million	\$997 million	50 million	\$297 million	\$7 million	\$304 million
2001 –	\$188 million	\$1.14 billion	47 million	\$322 million	\$6 million	\$328 million
2002 –	\$218 million	\$1.28 billion	51 million	\$358 million	\$7 million	\$365 million
2003 –	\$235 million	\$1.33 billion	51 million	\$369 million	\$6 million	\$375 million
2004 –	\$252 million	\$1.47 billion	54 million	\$403 million	\$7 million	\$410 million
2005 –	\$271 million	\$1.53 billion	54 million	\$414 million	\$8 million	\$422 million



The Missouri Gaming Association, formerly the Missouri Riverboat Gaming Association, is the professional organization representing the Missouri casino industry.



2005 Officers

Troy Stremming
President
Bill Keena
President-Elect
Gary Johnson
Treasurer
George Stadler
Secretary

2005 Results

Record Revenue and Gaming Taxes

- \$1.53 billion in adjusted gross receipts
- \$330 million to the state in taxes and admission fees
- \$84 million to the host communities in taxes and admission fees
- \$31 million to early childhood programs

Industry Economic Contributions

- Since 1994, more than \$2.2 billion for educational programs (elementary and secondary as well as early childhood)
- Since 1994, \$125 million for veterans programs
- 11,100 employees
- \$285 million in wages and tip income in 2005
- 51% of employees are female
- 35% of employees are minorities

MISSOURI GAMING ASSOCIATION 2005 STATE OF THE INDUSTRY

GAMING BENEFITS MISSOURI

In 2005, the Missouri gaming industry generated a record \$414 million in gaming taxes and admission fees, of which \$330 million went to the state and \$84 million to host communities. Nearly \$271 million

of the state's share of gaming taxes was earmarked for public elementary and secondary education. An additional \$31 million in admission fees funds early childhood programs.

CASINOS REINVEST 60% OF OPERATING CASH FLOW

Casino companies have demonstrated a strong commitment to maintaining first-class gaming facilities in Missouri. The Missouri Gaming Commission estimates that since 1994, casino operators have reinvested 60 percent of their operating cash flow back into their Missouri gaming facilities. This investment in the community offers a sharp rebuttal to industry critics who claim that gaming takes money out of the local economy. Missouri casino reinvestment was particularly impressive during

2005 as the operators continued to expand their entertainment options.

Total capital investment in the Missouri gaming industry to date exceeds \$1.8 billion. With the completion of the projects described below, total capital investment will exceed \$3 billion. To put that number in perspective, \$3 billion would have built ten replicas of the Edward Jones Dome football stadium and convention center in St. Louis.

Harrah's completed a \$126 million update to its North Kansas City property, adding a new hotel tower and lounge.

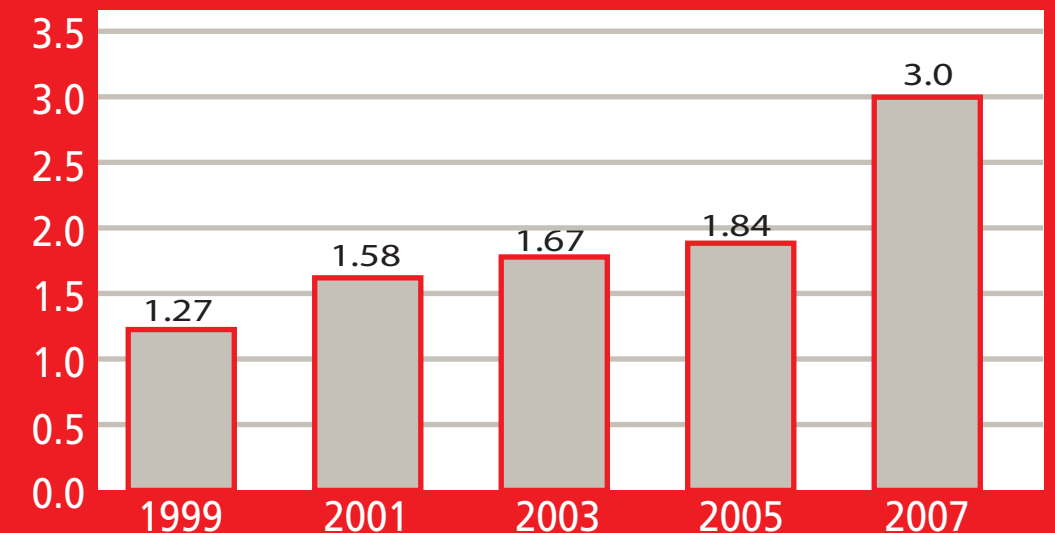
Penn National Gaming is spending \$75 million to build a hotel and day spa at its Argosy Casino in Riverside.

Isle of Capri Boonville began construction in April on a \$17.5 million hotel and event center.

Ameristar St. Charles has announced a \$240 million expansion of its casino. The project includes a hotel, conference center, and spa.

Pinnacle Entertainment has begun development of its casino projects in St. Louis City and St. Louis County, which total \$800 million combined and include hotels and other entertainment venues.

Total Industry Capital Investment
in billions of dollars



\$617 MILLION

for Community Projects

CASINOS BENEFIT MISSOURI: www.mrga.org

11,200

Great Jobs

CASINOS BENEFIT MISSOURI: www.mrga.org

2004-2005 Statewide Billboard Campaign Highlights Economic Benefits of Gaming for Missouri

PUBLIC POLICY REVIEW

LEGISLATIVE PROPOSAL

Do you favor limiting the number of casinos and slot machines?

☒ Yes ☐ No

Do you favor a 2 percentage point tax increase on casinos?

☒ Yes ☐ No

Do you favor repeal of the \$500 loss limit?

☒ Yes ☐ No

Do you favor more money for education?

☒ Yes ☐ No

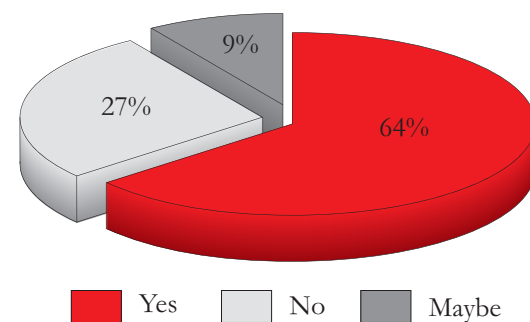
Do you favor increasing the amount of casino funding for problem gambling?

☒ Yes ☐ No

A legislative proposal emerged late in the 2005 session of the Missouri General Assembly that would have repealed the \$500 loss limit, limited the number of casinos and slot machines, doubled the amount of casino funding for problem gambling, and increased the tax rate on casino revenue from 20% to 22%.

In July 2005, the national polling firm Public Opinion Strategies completed a statewide poll of likely voters to test public support for this proposal. The survey found that voters overwhelmingly supported the proposal by a 64% - 27% margin. Support was strong in all areas of the state and was not impacted by party affiliation or political ideology. Furthermore, 66% of the respondents indicated that if a legislator supported this proposal, it would make no difference in their vote for the re-election of the state legislator.

Poll Results



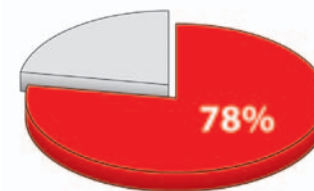
JOB SATISFACTION AT MISSOURI CASINOS

During 2005, MGA surveyed more than 4,000 Missouri casino employees. The results of that survey confirm that Missouri casino workers are very satisfied with their jobs. 78% responded that they were more

satisfied with their casino jobs, the people, and surroundings as compared to previous jobs. 75% said their pay is as good or better than previous jobs. 72% indicated that their retirement plan was better or as good

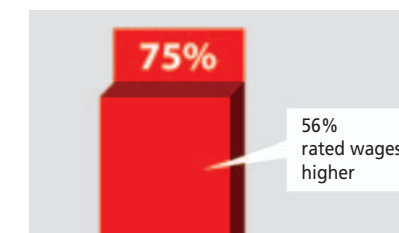
as their previous job. 67% responded that their health benefits were better or as good as their previous job.

Career, People & Surroundings



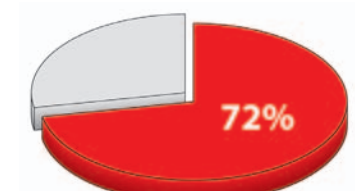
More satisfaction with their casino job than with previous jobs

Wages and Tips



Rated wages better or as good as their previous job

Benefits



Retirement plans were better or as good as previous employer's

RESPONSIBLE GAMING

MISSOURI'S RESPONSIBLE GAMING PROGRAM IS COMPREHENSIVE

When you gamble for fun, you've already won.

"Gambling's more fun when I set limits and stick to them."

Responsible gaming is a social activity, best enjoyed with family and friends. To keep it fun, set time and money limits and stick with them. Understand the odds. And please don't gamble when you're lonely, angry or depressed. It clouds your judgment.

For a free guide to responsible gaming go to www.missourigaming.org

WE'RE BANDING TOGETHER TO KEEP IT FUN.

To enter a responsible gaming sweepstakes, visit www.missourigaming.org

Missouri Gaming Association

The Missouri Gaming Association (MGA) has led the industry with a very proactive responsible gaming program. MGA's program has been recognized nationally and serves as a model for similar programs in other gaming jurisdictions.

MGA is a member of the Missouri Alliance to Curb Problem Gambling (Alliance, a partnership between private and public institutions in Missouri). The comprehensive problem gambling program of the Alliance includes a phone help-line, free mental health treatment for problem gamblers, education, awareness and funds to research the disorder.

MGA funds 1-888-BETSOFF to provide problem gambling prevention and intervention services. Operated by Life Crisis Services, this statewide toll-free

telephone crisis line and referral service is answered by compulsive gambling counselors 24-hours a day, providing resources and guidance for individuals with gambling problems. Thanks to funding from MGA, the crisis line is answered by master's level clinicians, all of whom are also fully trained as compulsive gambling counselors.

In 2005, MGA also provided part of the funding to add gambling-related questions to the Missouri Department of Health 2004 Behavioral Risk Factor Surveillance System, a telephone survey used by each state to track health risks. Results of that survey, released in June 2005, showed that in Missouri, only 1.3% of respondents said that gambling had led to problems in their family, work, or personal life, and less than one percent said that gambling had led to financial problems.