

Happy Times Resort & Casino

EB-5 Regional Center Business Plan

Matter of Ho Plan
Seeking \$75M in EB-5 funding



CONTACT INFORMATION

Mr. James Michael
Phone: 555-555-5555
Address: Wildcat Canyon Rd, Lakeside, California
Email: HappyTimes@gmail.com
Website: www.happytimes.com



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Disclaimer Statement

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Introduction

Happy Times, LLC (also referred to as “the Company”) is formed to develop and construct a first-class world resort casino in Riverside, California. The Company acquired the land at Wildcat Canyon Road, Lakeside, California. The Company is now effectively owned and controls the property with some structured payments to be completed within the next year.

The hotel building will be located adjacent to ABC, consisting of a 200-room with a mid-sized casino, restaurants, gym, laundry, meeting room, parking space, and other ancillary amenities.

Purpose

This plan aims to provide USCIS with the information necessary to evaluate Happy Times, LLC’s scope and economic impact. This plan will show:

1. There is sufficient induced job creation generated to justify a \$75M EB-5 Capital raise made by 150 investors.
2. When analyzing the current market demands and competitive landscape, a significant market opportunity exists.
3. The management team can execute a well-thought-out operational strategy.
4. The correct capital structure will allow for a long-lasting, profitable business.

Matter Of Ho

1. Licensing
2. Site maps
3. Permits
4. Land contract

Executive Summary

Happy Time Resort & Casino (referred to as “the Hotel” or “the Project”), will be developed by Happy Time, LLC, a company with a highly experienced management team in the hospitality industry. The Hotel will be located in Lakeside, California. The project is expected to create around 5,406 jobs, which will be funded by \$75 million in EB-5 Capital from 150 investors sponsored by the 1 America Regional Center.

Market Need: The hospitality industry in Lakeside, California, currently lacks quality resorts that can provide guests a 4-star or better experience. In response, the management has searched extensively for an ideal location to address the underserved tourism in California by developing a top-notch world Resort Casino in the East County region of San Diego County. Lakeside was home to the Kumeyaay prior to European contact, who called Lindo Lake , meaning lake or “circular water”.



Happy Time, LLC is registered in the state of California and headquartered in Lakeside. Ownership is held by James Michael.

The Project: Happy Time Resort & Casino is set to offer a premium 4-star experience to its guests. The Hotel will be strategically located Wildcat Canyon Rd, Lakeside, California. The resort will occupy a 4-acre land space with a building coverage of approximately 104,544 square feet, boasting 200 rooms that can be expanded to 300. The Hotel will feature various amenities such as a boardroom, business center, meeting/banquet rooms, two restaurants, three bars, a night club, two swimming pools with spa, and a mid-size casino occupying 10,000 to 20,000 square feet with slots and table games. Guests and locals will also have access to a range of activities such as windsurfing, water sports, sailing, fishing excursions, and horseback riding.

FR Construction Group, Inc. will oversee the entire development process, drawing from their extensive experience managing commercial constructions. Construction is expected to commence in the second quarter of 2023, with an opening date yet to be determined. The developer may enlist the services of a third-party hotel management firm to manage post-development operations. In addition, the company is in talks with two major industry players, Hilton and Marriott, to partner with the best hotel management company and lend their branding and booking system to keep the rooms fully occupied.

Tourism Sector: Despite the economic downturn that has affected Riverside, CA, the tourism industry has shown resilience, accounting for 6% of GNP and serving 5.2 million visitors in FY2017, which is the highest level since FY2008. Similarly, to New Orleans after Hurricane Katrina, the local leisure and hospitality sector initially suffered significant negative effects but is slowly recovering. Currently, there are 12,458 hotel rooms available in Riverside, CA, and this number is expected to increase to 15,128 after the renovations of major hotels and resorts are completed. Additionally, over 3,000 hotel rooms are in various development stages, which will eventually enter the market. These hotel projects represent an estimated \$1.9 billion in new construction investments and are expected to create 3,831 direct jobs during the operational phase.

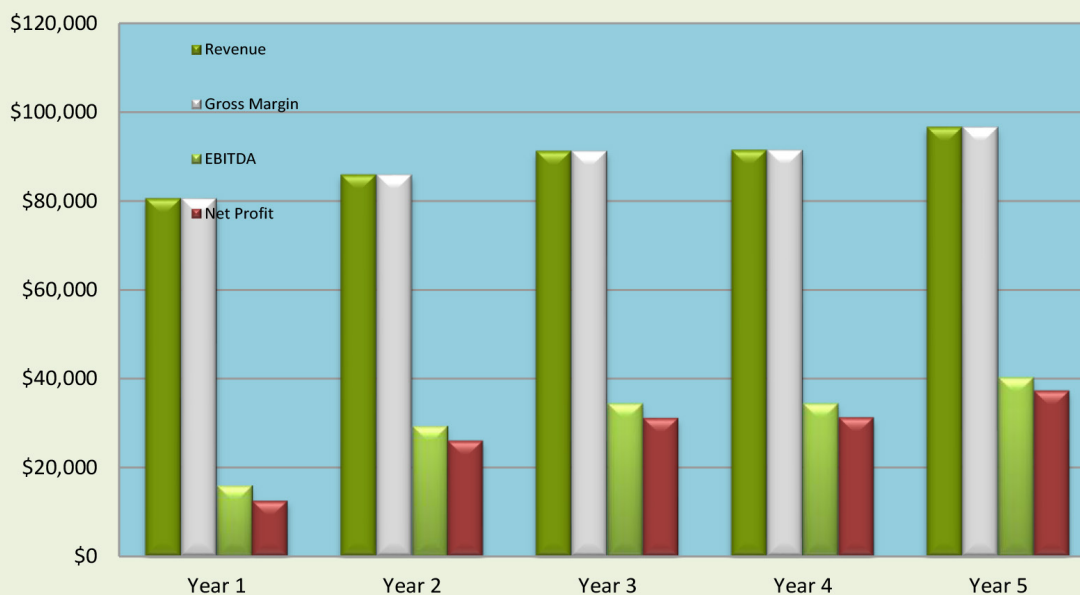
Market Outlook: Hotel and lodging industry revenue has rebounded from the COVID-19 pandemic, with room revenue expected to reach \$188 billion in 2022, an 11% increase over 2019. However, adjusted for inflation, revenue per available room is unlikely to surpass pre-pandemic levels until 2025.

Job Creation: The project is projected to create 5,406 jobs, including Direct, Indirect, and Induced Jobs, in which 3,963 are from construction and 1,443 are from operations.

Financial Objective: Happy Times, LLC's financial model shows consistent growth for the brand over the next five years once construction is completed. By year five, plans call for the Company to achieve \$96.6 million in annual gross revenue with a net profit of \$37.2 million or approximately 38.5%.

Financial Highlights (\$1,000's)																	
	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3	Y4	Y5
Revenue	2,417	4,028	4,833	6,445	7,250	7,250	7,250	7,250	8,056	8,056	8,861	8,861	80,557	85,914	91,277	91,465	96,650
Gross Margin	2,417	4,028	4,833	6,445	7,250	7,250	7,250	7,250	8,056	8,056	8,861	8,861	80,557	85,914	91,277	91,465	96,650
Operating Expenses	13,088	4,840	4,840	4,840	4,840	4,840	4,840	4,840	4,840	4,840	4,840	4,840	66,325	58,285	58,674	58,876	58,256
EBITDA	-10,521	-661	144	1,755	2,561	2,561	2,561	2,561	3,366	3,366	4,172	4,172	16,038	29,450	34,440	34,442	40,264
Net Profit	-10,822	-961	-154	1,458	2,264	2,265	2,266	2,267	3,073	3,074	3,881	3,882	12,493	26,030	31,151	31,294	37,267
Gross Margin/Revenue	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
EBITDA/Revenue	-435%	-16%	3%	27%	35%	35%	35%	35%	42%	42%	47%	47%	20%	34%	38%	38%	42%
Net Profit/Revenue	-448%	-24%	-3%	23%	31%	31%	31%	31%	38%	38%	44%	44%	16%	30%	34%	34%	39%
Net Cash Flow	3,303	-995	-190	1,421	2,227	2,227	2,227	2,227	3,032	3,032	3,838	3,838	26,187	24,782	30,204	29,905	35,634
Cash Balance - Ending	3,303	2,307	2,118	3,539	5,766	7,993	10,220	12,447	15,479	18,511	22,349	26,187	26,187	50,969	81,174	111,079	146,712

Projected Operating Highlights By Year (\$1,000's)



Project Summary

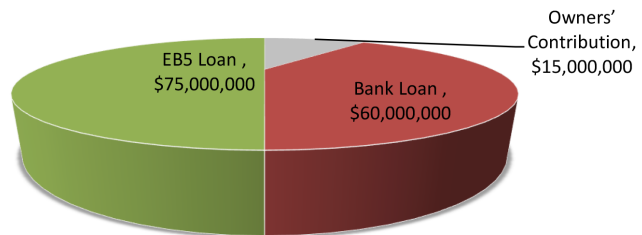
The project involves developing and constructing a resort casino in Riverside, CA, US. Details are as follows:

Project Name	Happy Time Resort & Casino
New Commercial Enterprise	Happy Times, LLC
Job Creating Entity	Happy Times, LLC
Regional Center	1 America Regional Center
Project Description	A 200-room hotel with casino, restaurants, gym, laundry, meeting room, parking space along with the amenities offered by Happy Time Resort & Casino
Location	Wildcat Canyon Rd, Lakeside, California
Industry Sector	Casino Hotel
NAICS Codes	721120
Target Employment Area	Pending
Total Investment	\$150.0 Million
Owner Equity	\$15.0 Million
Loan Financing	\$60.0 Million
Loan Terms	10 Years with 6% interest per annum
Total Jobs Created	5,406
EB-5 Raise	\$75.0 Million
Use of Funds	Comprehensive construction of the Happy Times Resort & Casino
Representative & Lead Project Manager	James Michael

Sources And Use Of Funds

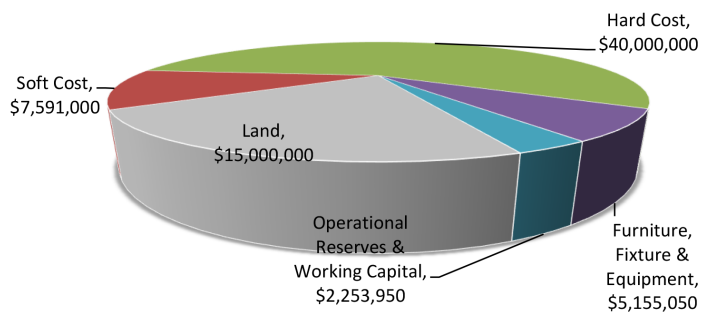
Sources: The project will be financed from three principal sources. The sources are summarized below:

Source of Funds	
Owners' Contribution	\$15,000,000
Bank Loan	\$60,000,000
EB5 Loan	\$75,000,000
Total	\$150,000,000



Utilization: Below is the summary of project cost.

Utilization Of Funds	
Land	\$15,000,000
Soft Cost	\$7,591,000
Hard Cost	\$40,000,000
Furniture, Fixture & Equipment	\$5,155,050
Operational Reserves & Working Capital	\$2,253,950
	\$70,000,000



As shown in the chart above, the total funding needed to implement this venture successfully is \$150 million. The owners will invest \$15 million and is looking for \$75 Million as EB-5 raise and \$60 million loan financing.

As depicted above,

- land cost is \$15 million
- \$7.5 million will be incurred for Architect. Engineering, Environmental, Licensing as the Soft cost for construction.
- \$40 million will be incurred as Hard Cost of construction for the development of the Hotel
- Long-Term Assets / FF&E would be purchased for \$5.15 million,
- \$2.2 million is provided for operational reserves and working capital

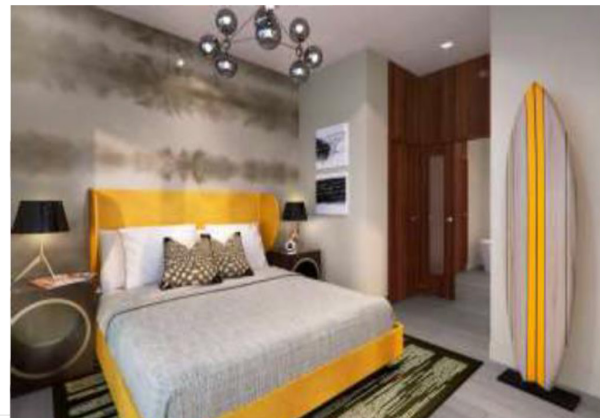
The Project

Happy Times Resort & Casino has been meticulously designed to cater to the needs of leisure travelers who prioritize both productivity and relaxation. Situated on the Wildcat Canyon Rd, Lakeside, California, the Hotel boasts 200 rooms, including single rooms, double queen beds, and suites, each equipped with a full, queen, or king-sized bed and a spacious desk. In addition to comfortable accommodations, the Hotel provides a plethora of amenities, such as an attached mid-size casino covering an area of 10,000 square feet, gym, laundry, meeting rooms, banquet facilities, two restaurants, three bars with a liquor license and flat-screen TVs, a nightclub, two swimming pools with a spa, fitness center, fully equipped business center, reception area and lounge, gift shop, and free Wi-Fi.



Furthermore, the resort offers various activities for guests and locals, such as windsurfing, water sports, sailing, fishing excursions, horseback riding, and more. The Hotel ensures a comfortable, flexible, and technologically integrated environment that promises an unforgettable experience for its guests.

Possible Layouts And Designing



Economic Impact Of Construction And Operation Of The Project

Using Economic Tables and Multipliers compiled in 2002 and updated in 2014 by analysts authorized by the Riverside, CA, in the publication titled “ABC” coupled with Cost of Construction and Operating cost estimates provided by Horizon Hotels, an experienced owner and operator of numerous hotel properties, the direct, as well as the total economic impact on production, income, and employment is herein estimated. The summary of the resulting data estimates is as follows:

- The construction of the project is estimated to create a total of 3,963 jobs, including direct, indirect, and induced jobs. Of this total, 1,743 are direct jobs.
- The data also projects that the construction phase of the estimated \$150 Million Resort will generate more than \$392 Million in total direct, indirect, and induced income for the Riverside, CA economy.
- The data projects that the estimated \$63.5 Million annual operating cost of the Resort will result in 607 direct jobs, which are included in the 1,443 total direct, indirect and induced jobs estimated.
- The data estimated \$15.24 Million of direct and more than \$124 Million total direct, indirect, and induced increase in Incomes.



Management Overview

Management Team Of The Regional Center

Detail required

About The Project Developers



FR Construction Group, Inc.

Riverside, CA Website: <http://frconstructiongroup.net/>

F&R Construction Group, Inc. was founded in 1972 by a group of young, enterprising, dedicated professionals with a solid educational background and unwavering commitment to assisting and supporting their clients. Since their beginning, they have played an important role in shaping modern Riverside, CA and helping their business partners achieve their goals promptly, efficiently, within budget and on time, building landmarks, and reshaping our skyline, along the way. The company's construction experience includes reinforced concrete and structural steel buildings, both high and low rise, and site development.

F&R Construction Group, Inc.'s track record of projects and assignments features a wide scope of high-end residential projects, including high rise condominiums, public interest housing, complex commercial assignments, high rise office buildings, mixed-use projects, shopping malls, parking garages, hotels, marinas, manufacturing and pharmaceutical facilities, institutional and government public works, hospitals, museums, sports stadiums, schools and universities, prison complexes, and convention centers, among many others.



AD&V (ALVAREZ-DIAZ & VILLALON)

Headquarters: Riverside, CA

Founded in 2001 and spearheaded by the award-winning husband-and-wife team of architect Ricardo Alvarez-Díaz and Interior Designer Cristina Villalón, AD&V® has become one of the most innovative architecture and interior design firms in Latin America. The firm has garnered national attention for its holistic approach, forging a reputation in environmentally responsible design and richly appealing to the senses. We are known for our high standards and inspiring designs, as well as for our efficient and professional business practices and personalized service.

AD&V has recently been signed to help start and complete the concepts, designs and construction strategy of a Premium Resort Casino that will complement and serve the needs of this ideal Resort Location. Planning and Design are very important to the partners of Happy Times, LLC. We have interviewed several prospects and felt that AD&V's track history, expertise, commitment to excellence and their success working with the local California Municipalities, makes them an easy selection to represent the kind of development Lakeside wants and needs.



Job Creation

The total funds required will be \$150 million, and the EB-5 investment into the project will be \$75 million. The remaining funds will come from owners' contributions and a bank loan. The project will generate significant and positive economic benefits for the local, regional and U.S. economy. Based on the calculation, the total new jobs created from the project will be 5,406. Below is the summary of total jobs created from hard construction, soft construction and first-year projected operational revenue.

Number of Jobs Created	
Jobs from Construction	3,963
Jobs from Projected Operations	1,443
Total	5,406

Duties & Responsibilities Of Employees

Following are the responsibilities of the jobs created after operational of the project:

Chief Executive Officer:

Provide direction and oversee the operation of hotel & casino activities, including strategic planning, development, and quality of service.

Principal activities & responsibilities include:

- Ensure that decision-making considerations appropriately weigh profitability, customer service and environment; both short term and long term as they relate to corporate objectives, plans, and programs.
- Review and analyze the effectiveness of operation, prepare plans and programs to attain approved objectives, including expansion of activities, severance of unprofitable operations and contingency plans as appropriate.
- Ensure that the company develops and maintains an organization that effectively meets objectives and resolves problems/issues that may arise.
- Establish, maintain, and control capital and operational budgets; develop policies governing budgets, financial asset controls and that procedures are properly used.
- Keep abreast of industry and business trends recommending changes as appropriate.
- Approve appropriate Team Member transactions (hiring, promoting, demoting, release, salary adjustments, etc.) in accordance with company regulatory bodies.
- Ultimately responsible for ensuring that equal employment opportunity is afforded to all prospective and actual Team members and for implementation of any affirmative action program required of the applicant.
- Act as a role model; always present oneself as a credit to the company and encourage others to do the same.
- Promote teamwork and quality service through daily communication and coordination with all departments, including needed property or service concerns.
- Integrate the company's brand purpose into all processes, communications and guest/team member experiences.
- Maintain awareness of, and effectively communicate with other staff, property-wide/company promotions, events, and programs. Keep fellow team members/guests informed regarding the direction of the organization.
- Ensure that all fellow team members will adhere to and deliver Superior Guest services striving to exceed internal and external guest expectations.
- Other duties as directed by management.



Chief Financial Officer:

- Provides leadership in the development for the continuous evaluation of short and long-term strategic financial objectives.
- Ensures credibility of the Company by providing timely and accurate analysis of budgets, financial trends, and forecasts.
- Takes the hands-on lead position of developing, implementing, and maintaining a comprehensive job cost system.
- Directs and oversees all aspects of the Finance & Accounting functions of the organization.
- Evaluates and advises on the impact of long-range planning, introduction of new programs/ strategies and regulatory action.
- Establishes and maintains strong relationships with senior executives to identify their needs and seeks a full range of business solutions.
- Provides executive management with advice on the financial implications of business activities.
- Manages processes for financial forecasting, budgets, and consolidation and reporting to the Company
- Provides recommendations to strategically enhance financial performance and business opportunities. Ensures that effective internal controls are in place and ensures compliance with GAAP and applicable federal, state and local regulatory laws and rules for financial and tax reporting

Marketing Manager

- Managing monthly marketing calendar
- Manage public relations efforts with PR firm
- Manage media marketing efforts and campaigns
- Managing field marketing efforts
- Assist with creation of annual sales & marketing plan
- Work with requesting department on creating in-house designs when possible
- Demonstrate the ability to multi-task and have strong time management skills
- Managing relationships and communication with strategic partners
- Coordinating-negotiations with design firm regarding advertisement/collateral design and placement.
- Maintain and update all website content with a quarterly review with department heads for input
- Maintain and update all social media efforts with media marketing partner - campaign and strategize with franchisor levels on a bi-weekly social media campaign
- Manage all email blasts and data collection.
- Ensure Hotel has sufficient stock of collateral.
- Manage advertising contracts, budgets and coding of invoices in a timely manner

Sales & Marketing Assistant

- Supports the marketing campaign by performing administrative tasks, marketing campaign support, project management, and research requests as required.
- Compiles monthly marketing updates, divisional updates, and executive reports.
- Creates designs and enhances PowerPoint presentations, Excel spreadsheets, and Word documents for team, partner, agency, and executive-level meetings.
- Assists with content, development, and deployment of the marketing newsletter.
- Helps plan marketing events from invitation development to list management to venue selection, etc.
- Tracks and researches marketing campaigns using various online tools (e.g., social media).
- Publishes and edits content for the marketing of the Hotel.

- Acts as a key contributor to the launch of programs and promotions.
- Participates in brainstorming to help ideate and conceptualize new marketing campaigns.
- Provides project and administrative support to all team members, from Manager to VP level.
- Travels to marketing events to provide on-the-ground support.

Hotel General Manager

The General Manager will function as the primary strategic business leader of the property with responsibility for all aspects of the operation, including guest and employee satisfaction, human resources, financial performance, sales and revenue generation and delivering a return on investment to ownership. Other responsibilities may include but are not limited to the following:

- Ensuring implementation of the brand service strategy and brand initiatives with the objective of meeting or exceeding guest expectations and increasing profit and market share
- Holding property leadership team accountable for strategy execution
- Guiding professional development of the property leadership team and all team members
- Ensuring sales engines are leveraged
- Building owner loyalty through proactive communication, setting and managing expectations, and delivering solid business results
- Being active in the local community to build strong relationships with local officials, businesses, and customers
- Interview, hire, supervise and counsel department managers in the efficient operation of their respective area(s). Meet with, develop and delegate improvement plans for operation and review performance of management team.
- Interview, hire, train, recommend performance evaluations, resolve problems, provide open communication and approve discipline and all terminations.
- Communicate both verbally and in writing to provide clear direction to staff.
- Physically tour and visually inspect the property on a daily basis. Monitor cost control, property condition, cleanliness, and quality of product and service throughout the Hotel. Greet and maintain rapport with associates and customers.
- Travel to attend corporate meetings, sales trips and serve on committees such as the Research, Development, and Standards committee.
- Perform any other job-related duties as assigned.

Front Desk Supervisor

- Ensure proper staffing levels of Front Desk Clerks by assisting Manager/General Manager in preparing a schedule and maintaining proper documentation (time cards, disciplinary procedures, reviews, etc.).
- Accurately list and identify disabled guests with room number and nature of handicap.
- Interview, hire and supervise Front Desk Clerk.
- Review and approve all Front Office reviews, job transfers, disciplinary procedures, counseling sessions, and terminations, using the company's approved policy and procedures.
- Have a complete understanding of Front Office staff's job descriptions and duties and be able to perform duties at any given time.

Front Desk Clerk

- Consistently makes sure guest signs and initials paperwork properly and attaches all pertinent information to the registration card.
- Ensures all procedures are followed when checking guests into and out of the Hotel.
- Calls guests 20 minutes after check-in to be sure everything is fine. Asks if there is anything else the guest needs.
- Maintains thorough knowledge of the Hotel reservations system. Processes guest transactions with minimal error. Consistently uses



proper group, source, and reason codes.

- Promptly answers telephone calls to the Hotel Front Desk.
- Effectively answers any guest questions. Consistently directs guests to proper areas for answers to questions. Consistently follows through on guest issues to get them resolved.
- Handles all guest transactions in an expeditious and concise manner.
- Ensures guests always receive the correct key upon check-in.
- Advises guests keys are needed 24 hours to access the elevators.
- Promptly alerts the Porter to assist with luggage. Calls Valet upon check-out.
- Properly cashes out at the end of the shift, ensuring that all monies balance to the cashier transaction reports and that all paperwork is accounted for, orderly, signed, and balanced.
- Completes night owls, alert dates, and other necessary grave functions promptly.
- Promptly assists guests with luggage as needed. Calls Valet upon checks out.

Payroll & HR Assistant

- Ensures accurate and timely processing of payroll by reviewing the accuracy of time and attendance, new hire on-boarding, manual form requests, and making adjustments as needed.
- Enters new hires, changes, and departures into system in a timely manner
- Completes requests for employment verifications
- Maintains HR employee forms, orientation and benefits materials
- Prepares, maintains, and files staff's paperwork in a timely manner in compliance with applicable legal requirements.
- Keeps employee records up-to-date by filing and processing employee status changes.
- Accurately keys data input of all new hire information, pay adjustments, garnishments, vacation, sick and flex time, medical insurance and deductions, terminations, special payments, and tax allocations.
- Performs accurate review of all-time records and time off request for by weekly payroll processing
- Performs customer service functions by answering employee basic requests and questions.
- Assists in benefits enrollment for new employees.
- Maintains and updates documentation for current and separated employees.
- Assists with the preparation of the performance reviews.
- Assists with various research projects and special projects.

Housekeeping Supervisor

Responsibilities may include assisting with hiring and training associates; planning, assigning, and directing work; appraising performance; rewarding and disciplining associates; addressing complaints and resolving problems. Specific duties in this role will include:

- Conduct opening procedures and distribute work assignments.
- Ensure that all assigned guestrooms are inspected and that each room meets the Hotel's cleanliness standards and that there are efficient stock and positioning of all guestroom amenities and supplies.
- Ensure guestroom status is updated in the Property Management System.
- Ensure all public areas are inspected and meet the Hotel's cleanliness standards.
- Ensure all housekeeping storage closets have proper supply levels, organization, and cleanliness.
- Ensure all lost and found articles are logged and stored properly.

- Ensure hallways are kept clear of trash, soiled linen, cribs, rollaway and other guest service equipment.
- Perform housekeeper duties as needed or assigned.
- Assist in ensuring food quality and service standards are being maintained as required (if applicable).
- Assist in ensuring food sanitation and proper food handling standards are being followed (if applicable).
- Assist in ensuring effective departmental communication through logs; daily stand up meetings and monthly department meetings.
- Assist in performing a variety of administrative tasks including maintaining an accurate inventory of supplies, processing department payroll and handling any accounting and purchasing functions.
- Assist in maintaining the cleanliness of the Housekeeping department and surrounding areas.
- Assist in checking all fixtures, equipment and room conditions (television, radio, lights, heating/cooling, furniture, wallpaper, etc.) for proper operation, settings, and maintenance. Report any deficiencies.

Housekeeping Staff

- Answer immediately to requests from guests, as well as from other departments
- Load cart with supplies such as linens and move it to the required area
- Enter guest rooms by adhering to proper procedures and ensure they are vacant
- Replace used amenities in guest rooms
- Provide clean linens and terry for dirty ones
- Fold terry, make beds, and ensure bathrooms are clean
- Take away, room service items, dirty linen, and trash
- Perform check on all room appliances to ensure they are in good working condition
- Adjust furniture, desk items, and appliances when necessary
- Dust furnishings and walls and remove marks from them
- Carry out floor care duties in the hallway and guest rooms, and vacuum carpets
- Adhere to all safety, security, and company procedures and policies
- Provide an immediate report of any safety hazards, injuries, maintenance problem, or accidents to the supervisor
- Keep uniform clean and make sure to appear professional always
- Keep proprietary information confidential
- Provide support to the team to achieve common goals
- Maintain quality standards and expectations
- Without assistance, carry, place, move or lift objects weighing up to 25 pounds

Porters

- Performs the position-specific service expectations, as outlined by the department.
- Provides exceptional customer service to ensure overall guest satisfaction.
- Greets guests and assist with bus departing and carrying luggage to and from rooms.
- Assists guests with directions in the Hotel and casino, information, etc.
- Delivers messages and amenities to guests.
- Ensures an adequate supply of towels for the pool area.
- Assists guests with operating guest room amenities and minor maintenance items.
- Reports updated room status to the front desk and housekeeping staff.

- Delivers quality customer service in a timely manner to all guests.
- Provides support to all front office areas to promote the efficiency of the front desk and enhance guest satisfaction.
- Routes interdepartmental mail.
- Delivers change to front office areas.
- Delivers coupons to appropriate areas.

Kitchen Manager

- Assist the Chefs in the design and implementation of menus appropriate to the outlet
- Supervise a staff of cooks and Stewards of diverse backgrounds and training to produce consistently superior cuisine
- Plan and organize production, purchasing, and scheduling
- Establish professional demeanor and standards of the management team
- Delegate responsibility effectively to use the strengths of the entire culinary team
- Assist the Chefs in the performance of administrative tasks
- Maintain proper maintenance of all walk-in coolers and storage areas
- Monitor daily food production with hands-on control
- Demonstrate a thorough mastery of all cooking techniques
- Possess a thorough knowledge of methods of preparation of stocks, classical and modern sauces
- Create innovative dishes and plate presentations
- Work quickly and efficiently to meet deadlines and demands of business
- Check staffing, uniforms, daily production sheets, etc
- Check production for all meal periods to ensure consistency
- Train staff on all menu items
- Demonstrate responsibility for food and labor costs
- Attend regular staff meetings as needed and represent the Chef in his absence
- Maintain daily specials and standards
- Other duties and responsibilities may be assigned.

Kitchen Staff

- Assist with all areas of food service and kitchen maintenance under the direction of the Kitchen Manager and Executive Chef.

Executive Chef

Executive Chef will be responsible for directing and administering the planning, preparation, production, and control of all culinary operations in the Hotel's continuing effort to deliver outstanding guest service and financial profitability. Specifically, Executive Chef will be responsible for performing the following tasks to the highest standards:

- Direct and oversee all culinary operations, to include, but not limited to, production of all hotel meals, food quality, and presentation, compliance with all safety and sanitation standards and regulations, team member productivity and performance, implementation of policies and procedures, cost controls and overall profitability
- Create and implement new menus and individual menu items for outlets based on current food trends and regional tastes in partnership with Director of Food and Beverage

- Interact with guests and clients to monitor and assess satisfaction trends, evaluate and address issues and make improvements accordingly
- Ensure compliance with federal, state, local and company health, safety, sanitation, and alcohol awareness standards
- Perform general management duties including, but not limited to, systems management, budget and forecasting, report generation, department management and meeting participation and facilitation
- Monitor and develop team member performance to include, but not limited to, providing supervision and professional development, scheduling, conducting counseling and evaluations and delivering recognition and reward
- Recruit, interview and train team members

Accountant/Bookkeeper

- Supervise the work of Accounting Assistant and External Accounting Contractors;
- Train the Accounting Assistant on the preparation of various financial reports and metrics reports required by Top level management and the Parent Company;
- Supervise and coordinate with external accounting contractors such as auditors and CPAs;
- Monitor the work of external CPA to ensure timely filing of annual tax returns, otherwise filing extensions or amendments when necessary;
- Supervise external auditors on their performance on yearly company asset counts;
- Provide support to the Managers and Directors through monthly financial reviews and identify areas for cost reductions;
- Prepare monthly analysis of the cost of goods sold and operational expenses compared to those of the prior years and provide explanations and solutions to Managers and Directors;
- Analyze company financial performance against key business metrics and document pertinent financial highlights that will enable Managers and Directors to determine progress against budgets;
- Analyze costs, pricing, variable contributions, sales results and the company's actual performance compared to the business plans and present findings to Managers and Directors;
- Develop trends and projections for the company's finances;
- Oversee the operations of the finance department, set goals and objectives, and design a framework for these to be met;
- Correspond with other departments, discuss company plans and reach agreements on future paths to be taken.

Casino Manager

The Casino Manager is responsible for supervising table games supervisors and assisting with the managing of all table's games and slots operations. The Casino Manager is responsible for assisting the guest in every way possible in order to achieve the highest level of guest satisfaction. Essential duties and responsibilities include:

- Coordinates Table Games and Slot Operations in compliance with state and federal rules and regulations during a given shift.
- Handle customers and team member's disputes.
- Safeguards assets and issue cards and dice.
- Monitors Casino operations for compliance with state and federal rules and regulations.
- Promotes positive guest and employee relations.
- Provides professional and friendly service according to standard service procedures, while promoting positive guest relations. Work effectively with other employees, vendors, guests and other visitors.
- Comply with all Internal Controls, Company, Departmental, Safety Policies procedures, and regulations.

- Must follow the Company's core values at all times.
- Performs any other duties as assigned by management.

Cashier

The Casino Cashier is responsible for controlling and accounting of transactions completed at the cage windows. The Casino Cashier performs transactions with high volume cash and performs non-cash transactions for guests in a courteous, accurate and timely manner.

Essential duties and responsibilities include:

- Provide legendary guest service with respect, passion, and dedication.
- Process Credit and Debit card advancements, cash personal checks and exchange cash, chips and tickets for guest.
- Process all transaction accurately and with integrity.
- Balance cash drawer at the end of each shift.
- Enter patron transactions into the company computer system accurately.
- Prepare paperwork, balance sheets, and documents in accordance with our standards and procedures.
- Strictly adhere to department policies and procedures in order to maintain the integrity of the Cage operation.
- Apply accurate transaction and balancing practices.
- Transfer cash, chips, and checks between cages and departments accurately and efficiently.
- Demonstrate a commitment to ensuring responsible gaming and responsible alcohol service by discreetly notifying appropriate managers of concerns and observations.
- Promote positive public/team member relations at all times.
- Maintain a clean, safe, hazard-free work environment within the area of responsibility.
- Performs all other duties as assigned.

Gaming Dealer

- Applies skill in dealing with individual games, providing prompt, accurate and courteous service to playing customers, in accordance with standard procedure.
- Handles customer transactions for "buy-ins" and "pay-offs."
- Verifies fill and credits for the game.
- Notifies Casino Manager of any irregularities in customer play and transactions during the shift.
- Take losing bets and pay winning bets according to established rules and procedures.
- Performs related work as required.

Bartender

- Performs as a team member with all other Food and Beverage Staff to produce a smoothly and efficiently run operation that meets the highest standards of customer service.
- Responsible for prompt, efficient and courteous service to all casino and restaurant customers in accordance with department standards.
- Advise all customers of waiting times and recommended beverage outlets
- Performs necessary tasks to service customers by taking and filling all food and drink orders for bar and restaurant area and monitoring customer's needs.
- Answers any customers questions or complaints and directs concerns to management

- Must inform team members at shift change of unique situations involving guest.
- Clean tables after customers have finished eating and take dirty dishes, utensils, etc. to the kitchen for washing.
- Clean up any messes, such as spilled drinks or food.
- Responsible for receiving payment from customers promptly and courteously.
- Responsible for adhering to established cash control policies and procedures.
- Must be able to multi-task in a busy environment
- Must be able to follow all standards for health, safety, and sanitation
- Maintains cleanliness of all stations during your shift
- Must keep all service areas stocked with necessary supplies
- Maintain a consistent and regular attendance record. Must be able to work all shifts and Holidays
- All other duties as assigned.
- High school diploma or GED preferred.
- Excellent customer service skills. Strong verbal and written communication skills.
- Must be able to read and speak English.
- Must be able to carry out tasks with limited supervision.
- Ability to stand for extended periods of time (entire shift) and lift 50 lbs.
- Must be able to do the essential functions of the job with or without reasonable accommodation.
- Must be able to smile at all times while on casino property, and able to promote a positive professional attitude and appearance.
- At least 21 years of age.

Store Manager

- Assumes overall responsibility for the store
- Consistently creates a welcoming environment for the customer by greeting and assisting and well as quickly responding to customer inquiries and needs
- Demonstrates desired behaviors for staff including handling difficult and complicated sales, cash management, inventory, and follow-up with customers
- Maintains a strong leadership presence in the store, while ensuring that all customers receive exceptional service
- Ensures company standards are met for store and associate appearance at all times
- Prioritizes, plans, and adjusts schedules as necessary to maximize sales
- Ensuring appropriate staff levels at all times
- Plans, coordinates, and executes all merchandising direction, campaigns, and sales promotions promptly
- Coaches team at the moment, providing consistent and constructive feedback
- Utilizes company tools to diagnose opportunities and develops action plans to improve performance
- Ensures staff is trained and knowledgeable in customer service, merchandise, and operations
- Manages and assesses staff performance through consistent feedback, coaching, developmental plans, and performance appraisals
- Forecasts business, focusing on productivity to meet sales goals
- Enforce all company policies and procedures, including health, safety, and security
- Manages store-controlled expenses to budget, identifying opportunities to increase the contribution
- Identifies opportunities to drive traffic into the store through community events
- Partner with corporate office personnel to increase sales, drive/promote merchandise categories, and expand markets

- Creates customer loyalty and creates relationships within the local community
- Ensures all pricing, signage, and displays are correct at all times
- Receives regular vendor deliveries and stock sales floor in a timely manner
- Responsible for monitoring inventory stock levels

Retail Clerk

- Receive and price merchandise.
- Stock shelves, counters or tables with merchandise.
- Set up advertising displays or arrange merchandise on counters or tables to promote sales.
- Greet customers courteously and sell merchandise to them.
- Communicate property information to customers.
- Operates cash register, accepts payment, make change for the customer.
- Inventory supplies and product on a quarterly basis.
- Maintain daily store cleanliness; dusting, sweeping, mopping floors, cleaning windows/glass, emptying trash cans and recycle bins.
- Ensure excellent retail experiences to customers

Shuttle Driver

The Shuttle Driver will drive guests to area locations within a mile radius of the Hotel.

Responsibilities

- Be familiar with all hotel services/features and local attractions/activities to respond to guest inquiries accurately.
- Resolve guest complaints, ensuring guest satisfaction.
- Monitor and maintain cleanliness, sanitation, and organization of assigned work areas.
- Maintain knowledge of a) scheduled daily activities. b) daily arrivals/departures, house count. c) features and services provided by the Hotel. d) hours of operation.
- Greet arriving guests/visitors; bid farewell to departing guests/visitors and invite them to return.
- Drive guests to the desired location within a one-mile radius of the Hotel
- Ensure the security of vehicle and its keys.
- Relay accurate directions to guests/visitors on inquire regarding destinations within the local area.
- Inspect vehicle on a daily basis
- Report any vehicle/safety hazards;
- Follow designated procedures for vehicle accidents, breakdowns, and incidents.

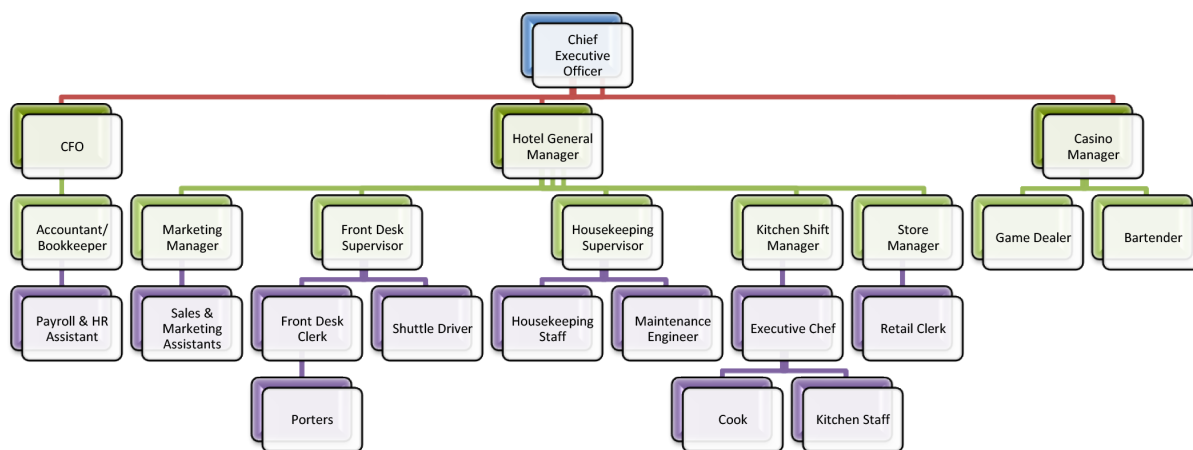
Maintenance Engineer

The Maintenance Engineer is responsible for ensuring that the property is maintained in the best possible condition at all times with the least amount of inconvenience to customers and employees. Responsibilities include:

- Make repairs to hotel air conditioning system: change filters, clean coils, replace motors.
- Perform preventive maintenance on all equipment (i.e., boilers, chillers, HVAC-Heating Ventilation and Air Conditioning, electrical, etc.).
- Take required readings on equipment.
- Test cooling tower and record readings.
- Replace and program televisions as needed.

- Replace light switches, receptacles, light bulbs, and fixtures.
- Perform furniture repair.
- Replace and repair pumps.
- Perform plumbing repairs (i.e., clogged drains, copper pipe, change washers, change handles, drain fittings, etc.).
- Understand and be able to read blueprints and wiring diagrams.
- Trace and repair all types of water lines.
- Troubleshoot and repair kitchen equipment.
- Maintain repair and preventive maintenance records.
- Perform and maintain work to local, state and Federal codes.
- Test, clean and repair swimming pools.
- Paint designated areas.
- Repair and finish sheetrock.
- Repair all types of wall coverings.
- Repair and program the hotel electronic lock system.

Hotel Organizational Chart



Personnel Forecast

The personnel forecast below shows the staffing needs for the next five years.

Personnel Forecast					
	Year 1	Year 2	Year 3	Year 4	Year 5
Staff Count					
Chief Executive Officer	1	1	1	1	1
CFO	1	1	1	1	1
Marketing Manager	1	1	1	1	1
Sales & Marketing Assistant	2	2	3	3	3
Hotel General Manager	1	1	1	1	1
Front Desk Supervisor	3	3	3	3	3
Front Desk Clerk	6	6	6	6	6
Payroll & HR Assistant	2	3	3	3	3
Housekeeping Supervisor	3	3	3	3	3
Housekeeping Staff	8	10	12	14	14
Porters	6	8	10	10	10
Kitchen Shift Manager	1	2	3	3	3
Kitchen Staff	6	7	7	7	7
Executive Chef	2	2	2	2	2
Cook	6	6	6	6	6
Accountant/Bookkeeper	3	3	4	4	5
Casino Manager	1	1	1	1	1
Cashier	3	3	4	4	4
Gaming Dealer	7	9	10	10	10
Bartender	6	6	7	7	7
Store Manager	3	3	3	3	3
Retail Clerk	3	3	3	3	3
Shuttle Driver	2	2	2	2	2
Maintenance Engineer	2	2	2	3	3
Other Staff					
Total Personnel	79	88	98	101	102
Staff Salary					
Chief Executive Officer	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
CFO	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
Marketing Manager	\$46,500	\$46,500	\$46,500	\$46,500	\$46,500
Sales & Marketing Assistant	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500
Hotel General Manager	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000

Front Desk Supervisor	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000
Front Desk Clerk	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000
Payroll & HR Assistant	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Housekeeping Supervisor	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000
Housekeeping Staff	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000
Porters	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000
Kitchen Shift Manager	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
Kitchen Staff	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500
Executive Chef	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
Cook	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000
Accountant/Bookkeeper	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Casino Manager	\$46,500	\$46,500	\$46,500	\$46,500	\$46,500
Cashier	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500
Gaming Dealer	\$21,000	\$21,000	\$21,000	\$21,000	\$21,000
Bartender	\$23,500	\$23,500	\$23,500	\$23,500	\$23,500
Store Manager	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000
Retail Clerk	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
Shuttle Driver	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Maintenance Engineer	\$27,000	\$27,000	\$27,000	\$27,000	\$27,000
Other Staff					
Staff Salary - Total					
Chief Executive Officer	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
CFO	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
Marketing Manager	\$46,500	\$46,500	\$46,500	\$46,500	\$46,500
Sales & Marketing Assistant	\$47,000	\$47,000	\$70,500	\$70,500	\$70,500
Hotel General Manager	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Front Desk Supervisor	\$84,000	\$84,000	\$84,000	\$84,000	\$84,000
Front Desk Clerk	\$126,000	\$126,000	\$126,000	\$126,000	\$126,000
Payroll & HR Assistant	\$50,000	\$75,000	\$75,000	\$75,000	\$75,000
Housekeeping Supervisor	\$84,000	\$84,000	\$84,000	\$84,000	\$84,000
Housekeeping Staff	\$189,000	\$210,000	\$252,000	\$294,000	\$294,000
Porters	\$120,000	\$144,000	\$180,000	\$180,000	\$180,000
Kitchen Shift Manager	\$40,000	\$80,000	\$120,000	\$120,000	\$120,000
Kitchen Staff	\$158,625	\$164,500	\$164,500	\$164,500	\$164,500
Executive Chef	\$70,000	\$80,000	\$80,000	\$80,000	\$80,000
Cook	\$126,000	\$126,000	\$126,000	\$126,000	\$126,000

Accountant/Bookkeeper	\$90,000	\$90,000	\$120,000	\$120,000	\$150,000
Casino Manager	\$46,500	\$46,500	\$46,500	\$46,500	\$46,500
Cashier	\$64,625	\$70,500	\$94,000	\$94,000	\$94,000
Gaming Dealer	\$164,500	\$189,000	\$210,000	\$210,000	\$210,000
Bartender	\$141,000	\$141,000	\$164,500	\$164,500	\$164,500
Store Manager	\$105,000	\$105,000	\$105,000	\$105,000	\$105,000
Retail Clerk	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
Shuttle Driver	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Maintenance Engineer	\$54,000	\$54,000	\$54,000	\$81,000	\$81,000
Other Staff					
Total Payroll	\$2,126,750	\$2,283,000	\$2,522,500	\$2,591,500	\$2,621,500



Market Analysis Summary

Casino Hotels In The US¹

The Casino Hotels industry is made up of operators that primarily provide short-term lodging in hotel facilities with a casino on the premises. The industry is considered a nonessential business and felt the full effects of the COVID-19 (coronavirus) pandemic as operators were forced to shut down. However, some operators were able to limit losses due to the growing popularity in online gaming. Despite the industry growing most years in the period, industry revenue has declined at a CAGR of 0.2% to \$80.9 billion over the past five years, including a 2.7% increase in 2023.

Since the coronavirus pandemic subsided, government lockdowns were lifted and the industry has seen profit margins rebound dramatically. Industry profit, measured as earnings before interest and taxes, is expected to account for 13.1% of industry revenue in 2023. High industry profit for most of the period has been maintained due to upgrades on machines on the gaming floor and a wide variety of nongaming amenities offered to patrons.

Over the next five years, industry revenue is expected to rise at a CAGR of 1.9% to \$88.8 billion as many states authorize opening new casinos to promote tourism and collect gaming taxes. Additionally, with the growing acceptance of gambling and online betting becoming more popular, industry operators will need to find new ways to attract consumers to land-based locations. Also, as the industry moves further into the digital age, operators will need to guard against potential cyber-attacks, which can destroy consumer confidence in digital gaming platforms.

Key Statistics

\$80.9bn
Revenue

Annual Growth 2018–2023	Annual Growth 2023–2028
-0.2%	1.9%

\$10.6bn
Profit

Annual Growth 2018–2023
-2.3%

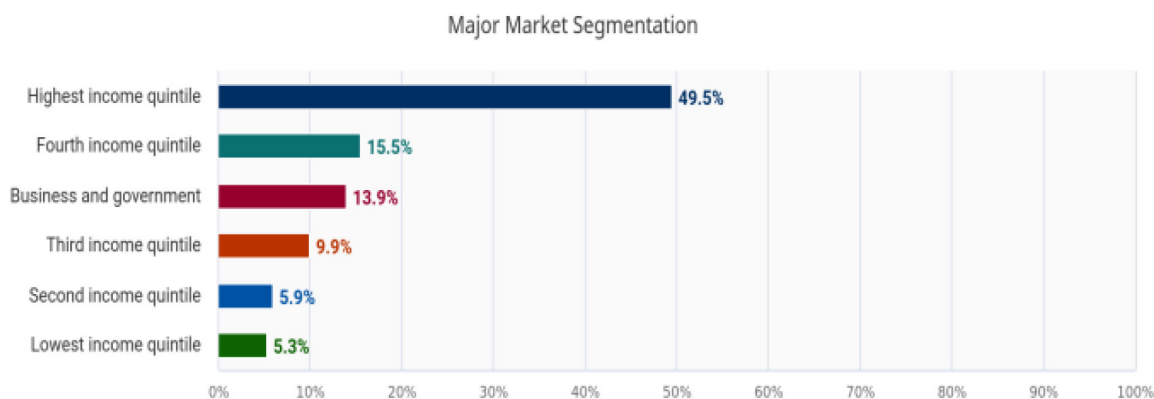
13.1%
Profit Margin

Annual Growth 2018–2023
-1.4pp

377
Businesses

Annual Growth 2018–2023	Annual Growth 2023–2028
6.3%	4.7%

Major Services Segmentation



2023 INDUSTRY REVENUE

\$80.9bn

Casino Hotels
Source: IBISWorld

¹ Casino Hotels in the US." IBISWorld. 2023. Obtained at www.ibisworld.com

Accommodation And Hotel Services Fit For A King

- Industry operators have been positioning themselves as multifaceted entertainment venues. The trend of expanding nongaming amenities has benefited the industry.
- Major player MGM has reported that a substantial amount of the company's revenue is generated through nongaming operations such as accommodations, entertainment and other services.

Food And Alcohol Keep The Party Going

- Many larger industry players have restaurants operated by world-renowned chefs, which generate higher revenue than other dining options.
- For a major player such as Caesars, food and beverage operations across its 180 buffets, restaurants, bars, nightclubs and lounges are expected to account for more than 10.0% of total company revenue.

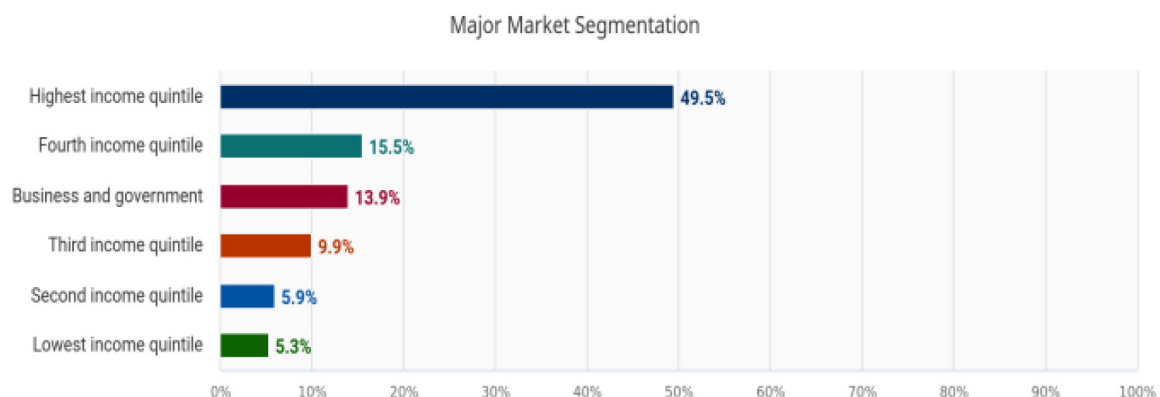
Gambling Machine Products Are A Level Up

- Gambling machine products are the largest source of revenue for the Casino Hotels industry.
- Gambling machines, including slot machines, continue to be an important revenue driver for the casino market. A key component has been providing low denomination machines and replacing machines and games on a shorter cycle of every two to three years.
- Cashless machines have also been introduced in states where legislation permits them.

Table Wagering Games, Hit Me!

- Table games have become more popular in recent years. Table games growing in popularity include baccarat, which is one of the largest revenue generators among table games on the Las Vegas Strip, along with roulette and three-hand poker.
- Table games tend to attract high-stakes gamblers which helps keep this segment's revenue share constant.

Major Market Segmentation



2023 INDUSTRY REVENUE

\$80.9bn

Casino Hotels
Source: IBISWorld



Demand Determinants

Demand for Casino Hotels is dependent on several factors including disposable income, consumer spending and confidence, domestic and international travel rates and regulation.

Different Factors Influence Demand for The Industry

Demand varies according to different casino activities. Gaming machine players tend to be small-stakes players that outlay relatively small amounts, but often also replay their winnings. However, table games tend to be more professional and attract high-stakes players. High-end gaming is more volatile than other forms of gaming and variances in win-loss results may have a significant positive or negative influence on revenue and profit during a particular period. The size of population in a casino's local catchment area is an important factor since most visitors to casinos come from the local area and can account for over 90.0% of total patrons. The population catchment area can extend over state boundaries.

Other factors contributing to industry demand are disposable income, available leisure time, consumer spending and consumer confidence. Since the industry provides nonessential services, increased disposable income and leisure time would benefit the industry greatly. Increased consumer spending and consumer confidence also has a positive influence on the industry

Tourism

The number of domestic tourists traveling for business or leisure is a driving factor behind industry revenue. Tourists, who may visit casinos as the main purpose of a trip, or as a component of it, are especially important to 'destination casinos' such as those in Las Vegas or Atlantic City. External competition from international casinos is also an important determinant of domestic demand for the industry. Casinos in the United States compete in a global industry, especially since the emergence of gambling centers in Asia such as Macau and Singapore. International high-stakes players are of large importance to the US industry in terms of revenue and profitability and operators need to compete with other regions for these patrons.

Regulation

The United States has a patchwork of gambling regulations. An estimated half of the states currently enable commercial casinos in some form. Some states are approving or considering enabling more casino licenses to increase tax revenue and ward off competition from nearby states with more liberal gambling restrictions. Online gambling regulations also have some influences on industry demand, as online gambling has the potential to draw away potential visitors to casino hotels.

Barriers To Entry

Barriers to Entry in this industry are High and the trend is Steady.

Legal

Restrictions on the number of operators through licensing and associated government regulation serve as some of the greatest barriers to entry. However, 24 US states currently have legally operating casinos while 14 states have racetrack casinos or racinos.

Start-Up Costs

The cost of developing a large new casino can be as high as \$550.0 million to \$600.0 million initially, depending on the casino gaming area and the number of hotel rooms provided.

Differentiation

There is a shift toward asset leasing and management rather than ownership of casinos. A move into casino management by some operators is decreasing the direct capital outlay involved in purchasing land, buildings, furniture and fittings.

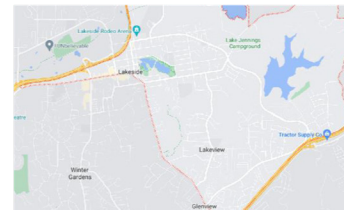
Labor Intensity

Employees are essential for a range of industry services. Gaming attendants are required to man casino games; chefs, waiters and hospitality managers are critical to well-functioning restaurants; and bellboys, guest attendants and cleaners ensure hotels can operate at full capacity

Barriers to Entry Checklist	
Competition	High ▲
Concentration	Low ✓
Life Cycle Stage	Mature ☹
Technology Change	Medium ☹
Regulation & Policy	Heavy ▲
Industry Assistance	Low ▲

Location Analysis

Location: Lakeside, California





Lakeside is a census-designated place (CDP) in the East County region of San Diego County, California. The population was 21,152 at the 2020 census, up from 20,648 as of the 2010 census.

Location: Demographics

Statistic	Lakeside	California	National
Population	22,803	39.24M	331.9M
Population density (sq mi)	983	251.3	94
Median age	38.4	36.7	38.1
Male Female	47.35% 52.65%	50% 50%	49.5% 50.5%
Total Households	7,577	13,217,586	129.9M
Average People Per Household	4	2.86	3.13

Local Competitive Analysis

The current landscape shows that there is a lack of quality resorts that can deliver a 4-star or better experience. The management believes that the following are the primary competitors:

Villa Cofresí Hotel & Restaurant	 Villa Cofresí Hotel & Restaurant
Type: 2-star Hotel Headquarter: Lakeside, California Website: http://villacofresi.com/ Founded in 1965	
The hotel features: <ul style="list-style-type: none"> • Basic rooms come with satellite TV, free Wi-Fi, and minifridges. • Most have sea views, and upgraded offerings feature coffeemakers and balconies. • Rooms with kitchenettes and 2-bedroom apartments with full kitchens are available. • Breakfast and parking are free. • The Hotel offers a restaurant, as well as a relaxed beach bar/eatery. • Other amenities include a pool and kids' pool, water sports, game room, and dance classes. • There's no elevator 	
Rincon Of the Seas Grand Caribbean Hotel	 RINCÓN OF THE SEAS GRAND CARIBBEAN HOTEL
Type: 3-star Hotel Headquarter: Lakeside, California Website: http://www.rinconoftheseas.com/	
The hotel features: <ul style="list-style-type: none"> • 112-room beachfront Hotel • Facilities have direct beach access, tropical gardens, free-form swimming pool, restaurant, pool bar and banquet facilities. • Can cater for events from 2 to 300 guests, • All rooms are equipped with: <ul style="list-style-type: none"> - Individually controlled A/C - 32" satellite TV - Free high-speed internet connection WiFi in the lobby area - Telephone - Hair Dryer - Iron and ironing board - Mini refrigerators and cribs are available for a daily fee. 	

The Lazy Parrot Inn



Type: 3-star Hotel

Headquarter: Lakeside, California

Website: <https://www.lazyparrot.com/>

Founded in 1990

The hotel features:

- Lazy Parrot Pop Up Poolside Cafe
- Saltwater Pool & Hot Tub
- Covered Lounges & Terraces
- Lush Gardens with seating area
- Hillside Views
- Complimentary Coffee and free Wi-Fi



Swot Analysis

The following is a listing of the key strengths and weaknesses of Happy Times Resort & Casino and the opportunities and threats within the marketplace.

S

Strengths

- Experience and knowledge of the Project Developers
- The only 4-star casino hotel in town
- Location: The Hotel will be located in lakeside
- New Construction – competing properties were built during the period of 1990
- World-class customer care and market reach under affiliation with significant industry players such as Marriot or Hilton
- A wide range of satisfied products and services under the major player flag
- Increased safety of guests
- Online reservation and rewards program
- Customer service commitment
- Multiple revenue streams

W

Weaknesses

- The company needs funding and working capital for development and a successful launch
- Maintenance cost is unavoidable during the slow season
- Fluctuation in pricing will affect the development cost of the project

O

Opportunities

- Increasing popularity of the hospitality industry
- Expansion of services and amenities to generate additional revenue
- Services innovation and interior improvements to attract more customers
- Improvement in direct marketing plan by the company
- Formation of strategic alliances

T

Threats

- Instability of the US economy leads to unpredictable market activity
- Larger companies that have more resources and the ability to reach deeper into the market
- Political and economic effects
- Changes in legislation
- Natural calamity
- Loss of key talent and key personnel

Risk Analysis



Economic Conditions and The Performance of The Tourism Sector Are Important

- Revenue volatility is high as changes in economic conditions and the tourism sector's performance can positively or negatively affect the industry, as most services the industry provides can be considered nonessential entertainment items.
- Great economic conditions and increased tourism can increase patrons such as tourists and international high-stake gamblers. However, problem gamblers, for which demand is not as dependent on underlying economic conditions as other forms of gamblers, also account for a relatively high percentage of the industry's gambling revenue.

Sources of Revenue Are Diverse for The Industry

- The industry's sources of revenue are diverse, as operators earn a substantial percentage of their total revenue from nongaming activities, this helps limit annual volatility in revenue.
- Nongaming revenue, such as hotel rooms, restaurants and entertainment, is also vulnerable to changes in travel demand and overall economic health.
- Revenue earned through gaming activities from tourists or professional high-stake gamblers is an additional source of revenue for the industry.

The risks involved with Happy Times Resort & Casino will be high. Apart from the revenue volatility level as discussed above, to face the risks as a new business in the marketplace, the Company will implement a highly effective marketing campaign, build industry connections and communicate its value to potential customers while focusing on how it uniquely fills a market need. Therefore, the Company stands as a viable business opportunity that has the potential to deliver significant returns to any investor or lending institution.

Branding And Marketing

To raise brand awareness among its intended audiences, the Company will emphasize that the guest choice will be inspiring, personal, empowering, relevant and accessible. The Company's branding, values, and mission will aid in fueling word-of-mouth buzz and building a loyal customer following.



By upholding a positive corporate image in addition to providing its top-quality services, Happy Times Resort & Casino will increase its market share, stand out among its competitors, and become a dominant player in the market. The Company will also fervently track any direct or indirect competition in the marketplace to ensure it stays on top of cutting-edge industry trends and opportunities. Moving forward, Happy Times Resort & Casino will strive to meet the following objectives as it accomplishes specific keys to success:

Goal

- Become a recognized Casino Hotel in California
- To offer customized individual service with exceptional value for the price
- Develop a strong customer service model
- To conduct periodic employee training to remain ahead in the hospitality industry
- Offer competitive pricing
- Remain attuned to the marketplace and integrate products into the business mix that meet the needs of the targeted audience

Keys To Success

- Spend in market research and understanding
- Loyalty and reward scheme to have a loyal customer base
- Close monitoring of competition
- Access to multi-skilled and flexible workforce
- Access to the latest available and most efficient technology and techniques
- Being part of a franchising chain such as Marriot or Hilton
- Receiving the benefit of word-of-mouth recommendations

Marketing Campaign

The Hotel will be flagged under one of the major industry players such as Marriott or Hilton. The primary marketing channel includes marketing efforts through Franchisor and will be done through a variety of channels including the internet, print, radio, television, email marketing, video blogging, social media, press releases, trade shows and word of mouth.

Promotional and market penetration efforts by franchisor include:

By Franchisor:

Franchisor has specifically tailored the marketing strategies to bring guests into the Hotel. The franchisor uses the proven advertising tools to drive the initial guest counts and exposure. Through franchising agreement, the company will have access to professionally designed merchandising, promotions, graphics and advertisements intended to reinforce Hotel's brand reputation of serving lodging facilities. The franchisor charges a certain percentage of gross sales as a royalty in which a certain portion of the same is utilized in the marketing and promotion. This fee is used by the franchisor for:

- advertising, promotion, publicity, public relation, market research and another marketing program;
- developing and maintaining directories of and internet sites for System Hotels;
- developing and maintaining the Reservation Service systems and support; and
- administrative costs and overhead related to the administration or direction of these projects and programs.

Beside franchisor marketing strategies, Happy Times, LLC will also strategize following market strategies to attract customer:

• Networking

Networking is also a way to build credibility for businesses operating in the Hotels & Motels industry. Opportunities will be created by establishing networks of compatible companies and business people locally such as travel and tour companies, airlines and other passenger transport services.



• Email Marketing

Properly executed with the right strategies, email marketing will be a cost-effective method to promote business services.

• Social Media

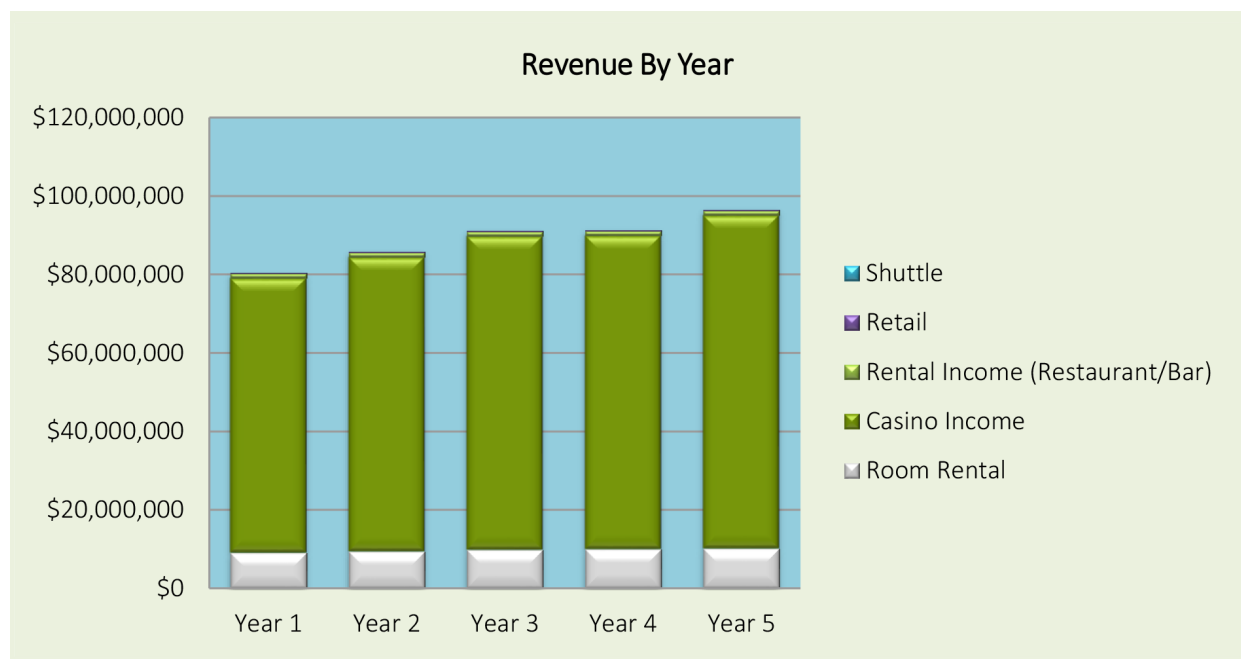
The Company will manage its brand on social media sites, such as Facebook and Twitter. Social media has the potential to reach millions of potential customers.



Revenue Forecast & Assumption

The following is a five-year revenue forecast. Direct costs include all costs directly tied to revenue and include the “cost of goods/services.”

Revenue Assumptions					
	Year 1	Year 2	Year 3	Year 4	Year 5
Total Room Nights Yearly	73,000	73,000	73,000	73,000	73,000
Occupancy %	80.00%	82.00%	84.00%	85.00%	86.00%
ADR	\$155	\$157	\$159	\$160	\$161
Number of Rooms	200	200	200	200	200
Room Rental	\$9,052,000	\$9,398,020	\$9,749,880	\$9,928,000	\$10,107,580
Retail/Restaurant Revenue					
Casino Income	\$70,000,000	\$75,000,000	\$80,000,000	\$80,000,000	\$85,000,000
Rental Income (Restaurant/Bar)	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000
Retail	\$274,955	\$285,379	\$295,979	\$304,848	\$310,279
Shuttle	\$29,565	\$30,295	\$31,025	\$31,755	\$32,120
	\$71,504,520	\$76,515,674	\$81,527,004	\$81,536,603	\$86,542,399
Total Revenue	\$80,556,520	\$85,913,694	\$91,276,884	\$91,464,603	\$96,649,979



Projected Income Statement

Happy Times Resort & Casino intends to deploy its funding to maximize growth and profitability. The Income Statement table below shows that gross margin equals sales minus direct costs. The “bottom line” or profit (as measured before and after interest, taxes, depreciation and amortization) equals gross margin minus operating expenses.

Pro Forma Income Statement					
	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue	\$80,556,520	\$85,913,694	\$91,276,884	\$91,464,603	\$96,649,979
Gross Margin	\$80,556,520	\$85,913,694	\$91,276,884	\$91,464,603	\$96,649,979
Gross Margin/Revenue	100.00%	100.00%	100.00%	100.00%	100.00%
Expenses					
Accounting/Legal Fees	\$24,000	\$24,001	\$24,002	\$24,003	\$24,004
Automobile/Shuttle	\$14,783	\$15,148	\$15,513	\$15,342	\$16,060
Advertising and Marketing	\$458,258	\$475,675	\$493,221	\$508,987	\$517,867
Bank & Credit Card Fees	\$184,563	\$191,231	\$198,754	\$204,532	\$207,864
Cable	\$53,290	\$53,291	\$53,292	\$53,293	\$53,294
Capital Expenditure Account	\$366,606	\$380,986	\$394,532	\$406,753	\$413,297
Casino Expenses	\$49,000,005	\$49,000,006	\$49,000,007	\$49,000,008	\$49,000,009
Cleaning Supplies	\$103,568	\$106,238	\$108,549	\$111,528	\$112,582
Commissions	\$458,236	\$475,185	\$493,254	\$508,417	\$517,423
Dues & Subscriptions	\$14,782	\$15,124	\$15,582	\$15,872	\$16,021
Fire and Security	\$40,325	\$41,582	\$43,625	\$45,872	\$45,952
Insurance	\$91,562	\$12,000	\$12,000	\$12,000	\$12,000
Internet	\$37,577	\$39,552	\$40,521	\$41,665	\$42,518
Landscaping	\$91,654	\$95,152	\$98,660	\$101,452	\$103,254
Licenses	\$3,400	\$3,400	\$3,400	\$3,400	\$3,400
Management Fees	\$378,542	\$393,564	\$407,142	\$419,587	\$427,854
Meals and Entertainment	\$64,532	\$64,562	\$65,752	\$65,852	\$65,915
Miscellaneous Expense	\$4,851	\$4,851	\$4,851	\$4,851	\$4,851
Office Supplies	\$322,679	\$324,854	\$325,621	\$326,521	\$327,854
Pest Control	\$3,100	\$3,100	\$3,100	\$3,100	\$3,100
Postage	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450
Repair & Maintenance	\$20,000	\$30,000	\$40,000	\$50,000	\$60,000
Royalties	\$733,212	\$761,124	\$789,542	\$812,457	\$82,547
Supplies	\$295,648	\$302,541	\$310,258	\$317,458	\$321,500
Property Tax	\$1,050,000	\$1,050,000	\$1,050,000	\$1,050,000	\$1,050,000
Telephone	\$28,470	\$28,470	\$28,470	\$28,470	\$28,470

Travel	\$27,540	\$28,754	\$29,654	\$30,214	\$31,254
Trash	\$10,400	\$10,400	\$10,400	\$10,400	\$10,400
Uniforms	\$45,825	\$28,535	\$29,561	\$30,485	\$31,457
Utilities	\$162,545	\$166,325	\$169,542	\$171,546	\$174,954
Water & Sewage	\$52,034	\$53,214	\$54,124	\$55,424	\$56,984
Startup Cost	\$8,248,700	\$0	\$0	\$0	\$0
Depreciation	\$1,806,202	\$1,821,441	\$1,837,223	\$1,853,493	\$1,870,025
Total Personnel	\$2,126,750	\$2,283,000	\$2,522,500	\$2,591,500	\$2,621,500
Total Operating Expenses	\$66,325,089	\$58,284,756	\$58,674,102	\$58,875,932	\$58,255,660
Profit Before Interest and Taxes	\$14,231,431	\$27,628,938	\$32,602,782	\$32,588,671	\$38,394,319
EBITDA	\$16,037,633	\$29,450,379	\$34,440,005	\$34,442,164	\$40,264,344
Interest Expense	\$1,738,571	\$1,599,293	\$1,451,423	\$1,294,434	\$1,127,762
Net Profit	\$12,492,860	\$26,029,645	\$31,151,359	\$31,294,237	\$37,266,557
Net Profit/Revenue	15.51%	30.30%	34.13%	34.21%	38.56%

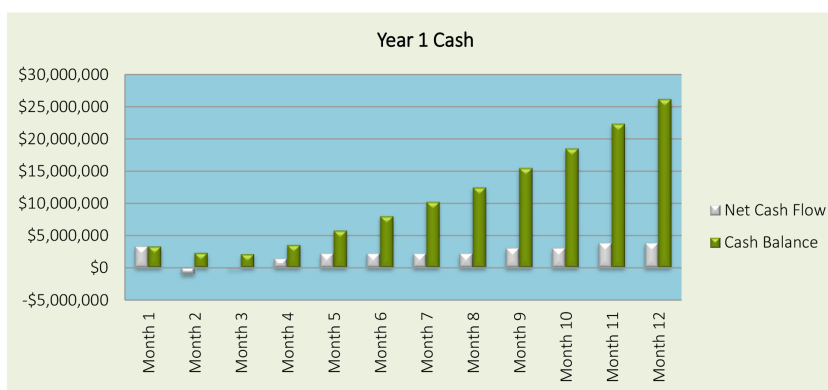
The charts below represent the total revenue monthly and for the next five years. The charts illustrate the percentage of revenue allocated to cost of goods (COG), operating expenses, taxes and interest. The net income piece represents revenue less the aforementioned expenditures.



Projected Cash Flow

The following depictions of Happy Times Resort & Casino's projected cash flow show that the Company expects to maintain sufficient cash balances over the five years of this plan. The "pro forma cash flow" table differs from the "pro forma income statement" table. Pro forma cash flow is intended to represent the actual flow of cash in and out of Happy Times Resort & Casino. In comparison, the revenue and expense projections on the income statement include "non-cash" items and exclude funding and investment illustrations.

Pro Forma Cash Flow					
	Year 1	Year 2	Year 3	Year 4	Year 5
Cash Received					
Owner Contribution	\$5,000,000	\$0	\$0	\$0	\$0
EB-5 Raise	\$35,000,000	\$0	\$0	\$0	\$0
Subtotal Cash Received	\$150,556,520	\$85,913,694	\$91,276,884	\$91,464,603	\$96,649,979
Expenditures					
Expenditures from Operations					
Total Personnel	\$2,126,750	\$1,026,500	\$2,522,500	\$2,591,500	\$2,621,500
Bill Payments	\$51,230,379	\$53,783,776	\$55,490,059	\$55,728,807	\$54,962,685
Subtotal Spent on Operations	\$53,357,129	\$54,810,276	\$58,012,559	\$58,320,307	\$57,584,185
Additional Cash Spent					
Start-up Costs	\$8,248,700	\$0	\$0	\$0	\$0
Principal Loan Repayment	\$2,258,167	\$2,397,445	\$2,545,315	\$2,702,304	\$2,868,976
Purchase Inventory	\$100,000	\$0	\$0	\$0	\$0
Purchase Long-term Assets	\$45,155,050	\$380,986	\$394,532	\$406,753	\$413,297
Other Current Assets	\$250,000	\$100,000	\$120,000	\$130,000	\$150,000
Other Non-Current Assets	\$15,000,000	\$0	\$0	\$0	\$0
Subtotal Cash Spent	\$124,369,046	\$61,132,138	\$61,072,406	\$61,559,364	\$61,016,458
Net Cash Flow	\$26,187,474	\$24,781,556	\$30,204,478	\$29,905,239	\$35,633,521
Cash Balance	\$26,187,474	\$50,969,030	\$81,173,508	\$111,078,748	\$146,712,268



Projected Balance Sheet

A balance sheet is a snapshot of Happy Times Resort & Casino's financial condition. The balance sheet has three parts: assets, liabilities and ownership equity.

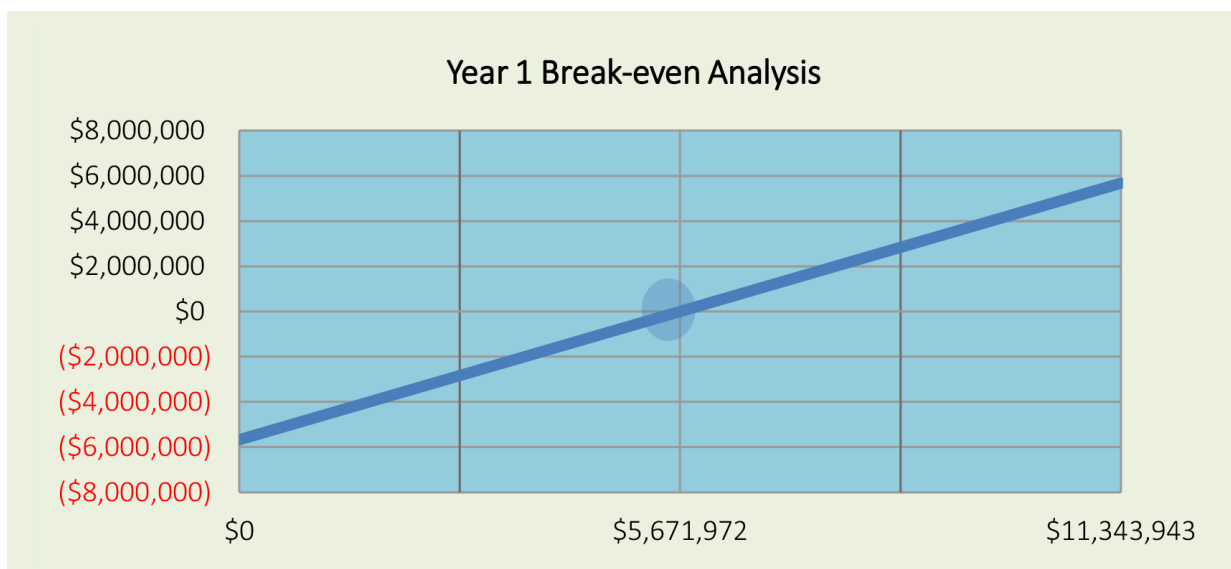
Pro Forma Balance Sheet					
	Year 1	Year 2	Year 3	Year 4	Year 5
Assets					
Current Assets					
Cash	\$26,187,474	\$50,969,030	\$81,173,508	\$111,078,748	\$146,712,268
Inventory	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Other Current Assets	\$250,000	\$350,000	\$470,000	\$600,000	\$750,000
Total Current Assets	\$26,537,474	\$51,419,030	\$81,743,508	\$111,778,748	\$147,562,268
Long-term Assets					
Long-term Assets	\$45,155,050	\$45,536,036	\$45,930,568	\$46,337,321	\$46,750,618
Accumulated Depreciation	\$1,806,202	\$3,627,643	\$5,464,866	\$7,318,359	\$9,188,384
Total Long-term Assets	\$43,348,848	\$41,908,393	\$40,465,702	\$39,018,962	\$37,562,234
Other Assets					
Other Assets	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000
Total Assets	\$84,886,322	\$108,327,423	\$137,209,210	\$165,797,710	\$200,124,502
Liabilities and Capital					
Current Liabilities					
Accounts Payable	\$4,651,629	\$4,460,531	\$4,736,274	\$4,732,840	\$4,662,052
Subtotal Current Liabilities	\$4,651,629	\$4,460,531	\$4,736,274	\$4,732,840	\$4,662,052
Long-term Liabilities	\$27,741,833	\$25,344,388	\$22,799,073	\$20,096,769	\$17,227,793
Total Liabilities	\$32,393,463	\$29,804,919	\$27,535,347	\$24,829,609	\$21,889,845
Paid-in Capital	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000
Retained Earnings	\$0	\$12,492,860	\$38,522,504	\$69,673,863	\$100,968,100
Earnings	\$12,492,860	\$26,029,645	\$31,151,359	\$31,294,237	\$37,266,557
Total Capital	\$52,492,860	\$78,522,504	\$109,673,863	\$140,968,100	\$178,234,658
Total Liabilities and Capital	\$84,886,322	\$108,327,423	\$137,209,210	\$165,797,710	\$200,124,502
Net Worth	\$52,492,860	\$78,522,504	\$109,673,863	\$140,968,100	\$178,234,658

Break-Even Analysis

The following break-even analysis shows the revenue necessary to break-even in the first year of operation. Break-even is where revenue equals expenses. As shown below, the Company is expected to incur average monthly fixed costs of \$5,671,972 in Year 1. To cover fixed costs and variable costs, which rise and fall with revenue, the Company must, on average, achieve revenue of \$5,671,972 per month to break-even.

Year 1 Break-even Analysis	
Monthly Revenue Break-even	\$5,671,972
Assumptions:	
Average Monthly Revenue	\$6,713,043
Average Monthly Variable Cost	\$0
Estimated Monthly Fixed Cost	\$5,671,972

Breakeven Analysis



Appendix: Year One Financials

Year 1 Revenue Forecast												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Total												
Price												
Revenue												
Room Rental	\$271,560	\$452,600	\$543,120	\$724,160	\$814,680	\$814,680	\$814,680	\$814,680	\$905,200	\$905,200	\$995,720	\$995,720
Casino Income	\$2,100,000	\$3,500,000	\$4,200,000	\$5,600,000	\$6,300,000	\$6,300,000	\$6,300,000	\$6,300,000	\$7,000,000	\$7,000,000	\$7,700,000	\$7,700,000
Rental Income (Restaurant/Bar)	\$36,000	\$60,000	\$72,000	\$96,000	\$108,000	\$108,000	\$108,000	\$108,000	\$120,000	\$120,000	\$132,000	\$132,000
Retail	\$8,249	\$13,748	\$16,497	\$21,996	\$24,746	\$24,746	\$24,746	\$24,746	\$27,496	\$27,496	\$30,245	\$30,245
Shuttle	\$887	\$1,478	\$1,774	\$2,365	\$2,661	\$2,661	\$2,661	\$2,661	\$2,957	\$2,957	\$3,252	\$3,252
Total Revenue	\$2,416,696	\$4,027,826	\$4,833,391	\$6,444,522	\$7,250,087	\$7,250,087	\$7,250,087	\$7,250,087	\$8,055,652	\$8,055,652	\$8,861,217	\$8,861,217

Year 1 Personnel Forecast												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Staff Count												
Chief Executive Officer	1	1	1	1	1	1	1	1	1	1	1	1
CFO	1	1	1	1	1	1	1	1	1	1	1	1
Marketing Manager	1	1	1	1	1	1	1	1	1	1	1	1
Sales & Marketing Assistant	2	2	2	2	2	2	2	2	2	2	2	2
Hotel General Manager	1	1	1	1	1	1	1	1	1	1	1	1
Front Desk Supervisor	3	3	3	3	3	3	3	3	3	3	3	3
Front Desk Clerk	6	6	6	6	6	6	6	6	6	6	6	6
Payroll & HR Assistant	2	2	2	2	2	2	2	2	2	2	2	2
Housekeeping Supervisor	3	3	3	3	3	3	3	3	3	3	3	3
Housekeeping Staff	8	8	8	11	11	11	11	8	8	8	8	8
Porters	6	6	6	8	8	8	8	6	6	6	6	6
Kitchen Shift Manager	1	1	1	1	1	1	1	1	1	1	1	1
Kitchen Staff	6	6	6	7	8	8	8	8	6	6	6	6
Executive Chef	1	1	1	2	2	2	2	2	2	2	2	2
Cook	6	6	6	6	6	6	6	6	6	6	6	6
Accountant/Bookkeeper	3	3	3	3	3	3	3	3	3	3	3	3
Casino Manager	1	1	1	1	1	1	1	1	1	1	1	1
Cashier	2	2	2	3	3	3	3	3	3	3	3	3
Gaming Dealer	7	7	7	9	9	9	9	9	7	7	7	7
Bartender	6	6	6	6	6	6	6	6	6	6	6	6
Store Manager	3	3	3	3	3	3	3	3	3	3	3	3
Retail Clerk	3	3	3	3	3	3	3	3	3	3	3	3
Shuttle Driver	2	2	2	2	2	2	2	2	2	2	2	2
Maintenance Engineer	2	2	2	2	2	2	2	2	2	2	2	2
Other Staff												
Total Personnel	77	77	77	87	88	88	88	83	79	79	79	79
Staff Salary												
Chief Executive Officer	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333
CFO	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Marketing Manager	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875
Sales & Marketing Assistant	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958

Appendix: Year One Financials

Hotel General Manager	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167
Front Desk Supervisor	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333
Front Desk Clerk	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750
Payroll & HR Assistant	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083
Housekeeping Supervisor	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333	\$2,333
Housekeeping Staff	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750
Porters	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Kitchen Shift Manager	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333
Kitchen Staff	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958
Executive Chef	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333
Cook	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750
Accountant/Bookkeeper	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Casino Manager	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875
Cashier	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958
Gaming Dealer	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750
Bartender	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958	\$1,958
Store Manager	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917
Retail Clerk	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667
Shuttle Driver	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083	\$2,083
Maintenance Engineer	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250
Other Staff												
Staff Salary - Total												
Chief Executive Officer	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333
CFO	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Marketing Manager	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875
Sales & Marketing Assistant	\$3,917	\$3,917	\$3,917	\$3,917	\$3,917	\$3,917	\$3,917	\$3,917	\$3,917	\$3,917	\$3,917	\$3,917
Hotel General Manager	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167
Front Desk Supervisor	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000
Front Desk Clerk	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500
Payroll & HR Assistant	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167
Housekeeping Supervisor	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000
Housekeeping Staff	\$14,000	\$14,000	\$14,000	\$19,250	\$19,250	\$19,250	\$19,250	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000
Porters	\$9,000	\$9,000	\$9,000	\$12,000	\$12,000	\$12,000	\$12,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000
Kitchen Shift Manager	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333	\$3,333
Kitchen Staff	\$11,750	\$11,750	\$11,750	\$13,708	\$15,667	\$15,667	\$15,667	\$15,667	\$11,750	\$11,750	\$11,750	\$11,750
Executive Chef	\$3,333	\$3,333	\$3,333	\$6,667	\$6,667	\$6,667	\$6,667	\$6,667	\$6,667	\$6,667	\$6,667	\$6,667
Cook	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500	\$10,500
Accountant/Bookkeeper	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
Casino Manager	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875	\$3,875
Cashier	\$3,917	\$3,917	\$3,917	\$5,875	\$5,875	\$5,875	\$5,875	\$5,875	\$5,875	\$5,875	\$5,875	\$5,875
Gaming Dealer	\$12,250	\$12,250	\$12,250	\$15,750	\$15,750	\$15,750	\$15,750	\$15,750	\$12,250	\$12,250	\$12,250	\$12,250
Bartender	\$11,750	\$11,750	\$11,750	\$11,750	\$11,750	\$11,750	\$11,750	\$11,750	\$11,750	\$11,750	\$11,750	\$11,750
Store Manager	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750	\$8,750
Retail Clerk	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Shuttle Driver	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167	\$4,167
Maintenance Engineer	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500
Other Staff												
Total Payroll	\$167,583	\$167,583	\$167,583	\$186,583	\$188,542	\$188,542	\$188,542	\$188,542	\$180,292	\$172,875	\$172,875	\$172,875

Year 1 Income Statement												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Revenue	\$2,416,696	\$4,027,826	\$4,833,391	\$6,444,522	\$7,250,087	\$7,250,087	\$7,250,087	\$7,250,087	\$8,055,652	\$8,055,652	\$8,861,217	\$8,861,217
Gross Margin	\$2,416,696	\$4,027,826	\$4,833,391	\$6,444,522	\$7,250,087	\$7,250,087	\$7,250,087	\$7,250,087	\$8,055,652	\$8,055,652	\$8,861,217	\$8,861,217
Gross Margin/Revenue	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Expenses												
Accounting/Legal Fees	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Automobile/Shuttle	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232
Advertising and Marketing	\$38,188	\$38,188	\$38,188	\$38,188	\$38,188	\$38,188	\$38,188	\$38,188	\$38,188	\$38,188	\$38,188	\$38,188
Bank & Credit Card Fees	\$15,380	\$15,380	\$15,380	\$15,380	\$15,380	\$15,380	\$15,380	\$15,380	\$15,380	\$15,380	\$15,380	\$15,380
Cable	\$4,441	\$4,441	\$4,441	\$4,441	\$4,441	\$4,441	\$4,441	\$4,441	\$4,441	\$4,441	\$4,441	\$4,441
Capital Expenditure Account	\$30,551	\$30,551	\$30,551	\$30,551	\$30,551	\$30,551	\$30,551	\$30,551	\$30,551	\$30,551	\$30,551	\$30,551
Casino Expenses	\$4,083,334	\$4,083,334	\$4,083,334	\$4,083,334	\$4,083,334	\$4,083,334	\$4,083,334	\$4,083,334	\$4,083,334	\$4,083,334	\$4,083,334	\$4,083,334
Cleaning Supplies	\$8,631	\$8,631	\$8,631	\$8,631	\$8,631	\$8,631	\$8,631	\$8,631	\$8,631	\$8,631	\$8,631	\$8,631
Commissions	\$38,186	\$38,186	\$38,186	\$38,186	\$38,186	\$38,186	\$38,186	\$38,186	\$38,186	\$38,186	\$38,186	\$38,186
Dues & Subscriptions	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232	\$1,232
Fire and Security	\$3,360	\$3,360	\$3,360	\$3,360	\$3,360	\$3,360	\$3,360	\$3,360	\$3,360	\$3,360	\$3,360	\$3,360
Insurance	\$7,630	\$7,630	\$7,630	\$7,630	\$7,630	\$7,630	\$7,630	\$7,630	\$7,630	\$7,630	\$7,630	\$7,630
Internet	\$3,131	\$3,131	\$3,131	\$3,131	\$3,131	\$3,131	\$3,131	\$3,131	\$3,131	\$3,131	\$3,131	\$3,131
Landscaping	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638	\$7,638
Licenses	\$283	\$283	\$283	\$283	\$283	\$283	\$283	\$283	\$283	\$283	\$283	\$283
Management Fees	\$31,545	\$31,545	\$31,545	\$31,545	\$31,545	\$31,545	\$31,545	\$31,545	\$31,545	\$31,545	\$31,545	\$31,545
Meals and Entertainment	\$5,378	\$5,378	\$5,378	\$5,378	\$5,378	\$5,378	\$5,378	\$5,378	\$5,378	\$5,378	\$5,378	\$5,378
Miscellaneous Expense	\$404	\$404	\$404	\$404	\$404	\$404	\$404	\$404	\$404	\$404	\$404	\$404
Office Supplies	\$26,890	\$26,890	\$26,890	\$26,890	\$26,890	\$26,890	\$26,890	\$26,890	\$26,890	\$26,890	\$26,890	\$26,890
Pest Control	\$258	\$258	\$258	\$258	\$258	\$258	\$258	\$258	\$258	\$258	\$258	\$258
Postage	\$121	\$121	\$121	\$121	\$121	\$121	\$121	\$121	\$121	\$121	\$121	\$121
Repair & Maintenance	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667	\$1,667
Royalties	\$61,101	\$61,101	\$61,101	\$61,101	\$61,101	\$61,101	\$61,101	\$61,101	\$61,101	\$61,101	\$61,101	\$61,101
Supplies	\$24,637	\$24,637	\$24,637	\$24,637	\$24,637	\$24,637	\$24,637	\$24,637	\$24,637	\$24,637	\$24,637	\$24,637
Property Tax	\$87,500	\$87,500	\$87,500	\$87,500	\$87,500	\$87,500	\$87,500	\$87,500	\$87,500	\$87,500	\$87,500	\$87,500
Telephone	\$2,373	\$2,373	\$2,373	\$2,373	\$2,373	\$2,373	\$2,373	\$2,373	\$2,373	\$2,373	\$2,373	\$2,373
Travel	\$2,295	\$2,295	\$2,295	\$2,295	\$2,295	\$2,295	\$2,295	\$2,295	\$2,295	\$2,295	\$2,295	\$2,295
Trash	\$867	\$867	\$867	\$867	\$867	\$867	\$867	\$867	\$867	\$867	\$867	\$867
Uniforms	\$3,819	\$3,819	\$3,819	\$3,819	\$3,819	\$3,819	\$3,819	\$3,819	\$3,819	\$3,819	\$3,819	\$3,819
Utilities	\$13,545	\$13,545	\$13,545	\$13,545	\$13,545	\$13,545	\$13,545	\$13,545	\$13,545	\$13,545	\$13,545	\$13,545
Water & Sewage	\$4,336	\$4,336	\$4,336	\$4,336	\$4,336	\$4,336	\$4,336	\$4,336	\$4,336	\$4,336	\$4,336	\$4,336
Startup Cost	\$8,248,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation	\$150,517	\$150,517	\$150,517	\$150,517	\$150,517	\$150,517	\$150,517	\$150,517	\$150,517	\$150,517	\$150,517	\$150,517
Total Personnel	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229
Total Operating Expenses	\$13,088,399	\$4,839,699	\$4,839,699	\$4,839,699	\$4,839,699	\$4,839,699	\$4,839,699	\$4,839,699	\$4,839,699	\$4,839,699	\$4,839,699	\$4,839,699
Profit Before Interest and Taxes	(\$10,671,703)	(\$811,873)	(\$6,308)	\$1,604,823	\$2,410,388	\$2,410,388	\$2,410,388	\$2,410,388	\$3,215,953	\$3,215,953	\$4,021,518	\$4,021,518
Interest on Loan Repayment	\$150,000	\$149,085	\$148,165	\$147,240	\$146,311	\$145,377	\$144,439	\$143,496	\$142,548	\$141,596	\$140,638	\$139,676
Net Profit	(\$10,821,703)	(\$960,958)	(\$154,473)	\$1,457,582	\$2,264,076	\$2,265,010	\$2,265,949	\$2,266,892	\$3,073,405	\$3,074,357	\$3,880,880	\$3,881,842
Net Profit/Revenue	-447.79%	-23.86%	-3.20%	22.62%	31.23%	31.24%	31.25%	31.27%	38.15%	38.16%	43.80%	43.81%

Appendix: Year One Financials

Year 1 Cash Flow												
Additional Cash Received	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Revenue	\$2,416,696	\$4,027,826	\$4,833,391	\$6,444,522	\$7,250,087	\$7,250,087	\$7,250,087	\$7,250,087	\$8,055,652	\$8,055,652	\$8,861,217	\$8,861,217
Proceeds from Bank Loan	\$30,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Owner Contribution	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EB-5 Raise	\$35,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Received	\$72,416,696	\$4,027,826	\$4,833,391	\$6,444,522	\$7,250,087	\$7,250,087	\$7,250,087	\$7,250,087	\$8,055,652	\$8,055,652	\$8,861,217	\$8,861,217
Total Personnel	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229	\$177,229
Bill Payments	\$0	\$4,661,953	\$4,661,038	\$4,660,118	\$4,659,193	\$4,658,264	\$4,657,331	\$4,656,392	\$4,655,449	\$4,654,501	\$4,653,549	\$4,652,591
Additional Cash Spent												
Start-up Costs	\$8,248,700	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Loan Repayment	\$183,062	\$183,977	\$184,897	\$185,821	\$186,750	\$187,684	\$188,622	\$189,566	\$190,513	\$191,466	\$192,423	\$193,385
Purchase Inventory	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Long-term Assets	\$45,155,050	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Assets	\$250,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Current Assets	\$15,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cash Spent	\$69,114,041	\$5,023,159	\$5,023,164	\$5,023,168	\$5,023,173	\$5,023,178	\$5,023,182	\$5,023,187	\$5,023,192	\$5,023,196	\$5,023,201	\$5,023,206
Net Cash Flow	\$3,302,655	(\$995,333)	(\$189,772)	\$1,421,353	\$2,226,914	\$2,226,909	\$2,226,905	\$2,226,900	\$3,032,460	\$3,032,456	\$3,838,016	\$3,838,011
Cash Balance	\$3,302,655	\$2,307,322	\$2,117,549	\$3,538,903	\$5,765,817	\$7,992,726	\$10,219,631	\$12,446,531	\$15,478,991	\$18,511,447	\$22,349,463	\$26,187,474

Year 1 Balance Sheet												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Current Assets												
Cash	\$3,302,655	\$2,307,322	\$2,117,549	\$3,538,903	\$5,765,817	\$7,992,726	\$10,219,631	\$12,446,531	\$15,478,991	\$18,511,447	\$22,349,463	\$26,187,474
Inventory	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Other Current Assets	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Total Current Assets	\$3,652,655	\$2,657,322	\$2,467,549	\$3,888,903	\$6,115,817	\$8,342,726	\$10,569,631	\$12,796,531	\$15,828,991	\$18,861,447	\$22,699,463	\$26,537,474
Long-term Assets	\$45,155,050	\$45,155,050	\$45,155,050	\$45,155,050	\$45,155,050	\$45,155,050	\$45,155,050	\$45,155,050	\$45,155,050	\$45,155,050	\$45,155,050	\$45,155,050
Accumulated Depreciation	\$150,517	\$301,034	\$451,551	\$602,067	\$752,584	\$903,101	\$1,053,618	\$1,204,135	\$1,354,652	\$1,505,168	\$1,655,685	\$1,806,202
Total Long-term Assets	\$45,004,533	\$44,854,016	\$44,703,500	\$44,552,983	\$44,402,466	\$44,251,949	\$44,101,432	\$43,950,915	\$43,800,399	\$43,649,882	\$43,499,365	\$43,348,848
Other Assets												
Other Assets	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000
Total Assets	\$63,657,188	\$62,511,338	\$62,171,049	\$63,441,885	\$65,518,283	\$67,594,675	\$69,671,063	\$71,747,446	\$74,629,389	\$77,511,328	\$81,198,828	\$84,886,322
Current Liabilities												
Accounts Payable	\$4,661,953	\$4,661,038	\$4,660,118	\$4,659,193	\$4,658,264	\$4,657,331	\$4,656,392	\$4,655,449	\$4,654,501	\$4,653,549	\$4,652,591	\$4,651,629
Subtotal Current Liabilities	\$4,661,953	\$4,661,038	\$4,660,118	\$4,659,193	\$4,658,264	\$4,657,331	\$4,656,392	\$4,655,449	\$4,654,501	\$4,653,549	\$4,652,591	\$4,651,629
Long-term Liabilities	\$29,816,938	\$29,632,962	\$29,448,065	\$29,262,244	\$29,075,494	\$28,887,809	\$28,699,187	\$28,509,621	\$28,319,108	\$28,127,642	\$27,935,219	\$27,741,833
Total Liabilities	\$34,478,892	\$34,293,999	\$34,108,183	\$33,921,437	\$33,733,758	\$33,545,140	\$33,355,579	\$33,165,070	\$32,973,609	\$32,781,191	\$32,587,810	\$32,393,463
Paid-in Capital	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000	\$40,000,000
Earnings	(\$10,821,703)	(\$11,782,661)	(\$11,937,134)	(\$10,479,552)	(\$8,215,475)	(\$5,950,465)	(\$3,684,516)	(\$1,417,625)	\$1,655,780	\$4,730,138	\$8,611,018	\$12,492,860
Total Capital	\$29,178,297	\$28,217,339	\$28,062,866	\$29,520,448	\$31,784,525	\$34,049,535	\$36,315,484	\$38,582,375	\$41,655,780	\$44,730,138	\$48,611,018	\$52,492,860
Total Liabilities and Capital	\$63,657,188	\$62,511,338	\$62,171,049	\$63,441,885	\$65,518,283	\$67,594,675	\$69,671,063	\$71,747,446	\$74,629,389	\$77,511,328	\$81,198,828	\$84,886,322
Net Worth	\$29,178,297	\$28,217,339	\$28,062,866	\$29,520,448	\$31,784,525	\$34,049,535	\$36,315,484	\$38,582,375	\$41,655,780	\$44,730,138	\$48,611,018	\$52,492,860

