

TRUMP MARINA ASSOCIATES, LLC
QUARTERLY REPORT
FOR THE QUARTER ENDED DECEMBER 31, 2006

SUBMITTED TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY



DIVISION OF FINANCIAL EVALUATION
REPORTING MANUAL

TRUMP MARINA ASSOCIATES, LLC

BALANCE SHEETS

AS OF DECEMBER 31, 2006 AND 2005

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2006 (c)	2005 (d)
	<u>ASSETS:</u>			
	Current Assets:			
1	Cash and Cash Equivalents.....		\$25,212	\$24,658
2	Short-Term Investments.....		0	0
3	Receivables and Patrons' Checks (Net of Allowance for Doubtful Accounts - 2006, \$2,018 ; 2005, \$2,699		10,492	9,929
4	Inventories		2,710	2,549
5	Other Current Assets.....		2,897	2,675
6	Total Current Assets.....		41,311	39,811
7	Investments, Advances, and Receivables.....		10,219	8,441
8	Property and Equipment - Gross.....	2 & 3	368,033	340,507
9	Less: Accumulated Depreciation and Amortization.....	2 & 3	(20,318)	(7,035)
10	Property and Equipment - Net.....	2 & 3	347,715	333,472
11	Other Assets.....	2, 4 & 7	104,484	106,929
12	Total Assets.....		\$503,729	\$488,653
	<u>LIABILITIES AND EQUITY:</u>			
	Current Liabilities:			
13	Accounts Payable.....		\$7,622	\$3,810
14	Notes Payable.....		0	0
	Current Portion of Long-Term Debt:			
15	Due to Affiliates.....		0	0
16	External.....	5	1,851	6,941
17	Income Taxes Payable and Accrued.....	6	4,950	3,970
18	Other Accrued Expenses.....	8	12,577	12,773
19	Other Current Liabilities.....	9	13,592	9,944
20	Total Current Liabilities.....	10	40,592	37,438
	Long-Term Debt:			
21	Due to Affiliates.....	2 & 5	237,500	237,500
22	External.....	5	189	1,834
23	Deferred Credits		0	0
24	Other Liabilities.....	6	16,035	16,564
25	Commitments and Contingencies.....	15	0	0
26	Total Liabilities.....		294,316	293,336
27	Stockholders', Partners', or Proprietor's Equity.....	2 & 7	209,413	195,317
28	Total Liabilities and Equity.....		\$503,729	\$488,653

* Amounts indicated with an asterisk have been restated to conform to the current presentation.

The accompanying notes are an integral part of the financial statements.

Valid comparisons cannot be made without using information contained in the notes.

Amended 6/6/2007

TRUMP MARINA ASSOCIATES, LLC

STATEMENTS OF INCOME

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2006 AND 2005

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2006 (c)	2005 (d)
	Revenue:			
1	Casino.....		\$255,617	\$249,157
2	Rooms.....		18,807	18,204
3	Food and Beverage.....		29,987	29,828
4	Other.....		10,876	10,834
5	Total Revenue.....		315,287	308,023
6	Less: Promotional Allowances.....	2	70,540	66,896
7	Net Revenue.....		244,747	241,127
	Costs and Expenses:			
8	Cost of Goods and Services.....		146,125	148,080
9	Selling, General, and Administrative.....	15	42,944	41,311
10	Provision for Doubtful Accounts.....		741	1,533
11	Total Costs and Expenses.....		189,810	190,924
12	Gross Operating Profit.....		54,937	50,203
13	Depreciation and Amortization.....		13,936	15,738
	Charges from Affiliates Other than Interest:			
14	Management Fees.....		0	0
15	Other.....	10	4,169	3,261
16	Income (Loss) from Operations.....		36,832	31,204
	Other Income (Expenses):			
17	Interest Expense - Affiliates.....	2, 5 & 7	(20,491)	(29,177)
18	Interest Expense - External.....	5	(1,010)	(1,590)
19	CRDA Related Income (Expense) - Net.....	15	(883)	(1,034)
20	Nonoperating Income (Expense) - Net.....	2 & 12	988	(41,520)
21	Total Other Income (Expenses).....		(21,396)	(73,321)
22	Income (Loss) Before Taxes and Extraordinary Items.....		15,436	(42,117)
23	Provision (Credit) for Income Taxes.....	6	1,368	2,446
24	Income (Loss) Before Extraordinary Items.....		14,068	(44,563)
	Extraordinary Items (Net of Income Taxes -			
25	2006, \$0; 2005, \$0).....	7 & 13	0	(23,834)
26	Net Income (Loss).....		\$14,068	(\$68,397)

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

TRUMP MARINA ASSOCIATES, LLC

STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED DECEMBER 31, 2006 AND 2005

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2006 (c)	2005 (d)
	Revenue:			
1	Casino.....		\$60,560	\$53,867
2	Rooms.....		4,512	4,397
3	Food and Beverage.....		6,707	6,118
4	Other.....		2,157	2,305
5	Total Revenue.....		73,936	66,687
6	Less: Promotional Allowances.....	2	16,856	13,424
7	Net Revenue.....		57,080	53,263
	Costs and Expenses:			
8	Cost of Goods and Services.....		34,983	34,823
9	Selling, General, and Administrative.....		11,585	8,920
10	Provision for Doubtful Accounts.....		266	668
11	Total Costs and Expenses.....		46,834	44,411
12	Gross Operating Profit.....		10,246	8,852
13	Depreciation and Amortization.....		3,437	2,614
	Charges from Affiliates Other than Interest:			
14	Management Fees.....		0	0
15	Other.....	10	998	735
16	Income (Loss) from Operations.....		5,811	5,503
	Other Income (Expenses):			
17	Interest Expense - Affiliates.....	2, 5 & 7	(5,123)	(5,067)
18	Interest Expense - External.....	5	(186)	(473)
19	CRDA Related Income (Expense) - Net.....	15	(221)	(227)
20	Nonoperating Income (Expense) - Net.....	12	363	167
21	Total Other Income (Expenses).....		(5,167)	(5,600)
22	Income (Loss) Before Taxes and Extraordinary Items.....		644	(97)
23	Provision (Credit) for Income Taxes.....	6	(266)	1,323
24	Income (Loss) Before Extraordinary Items.....		910	(1,420)
	Extraordinary Items (Net of Income Taxes -			
25	2006, \$0; 2005, \$0).....		0	0
26	Net Income (Loss).....		\$910	(\$1,420)

The accompanying notes are an integral part of the financial statements.
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TRUMP MARINA ASSOCIATES, LLC STATEMENTS OF CHANGES IN PARTNERS', PROPRIETOR'S OR MEMBERS' EQUITY

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2005
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2006

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	Contributed Capital (c)	Accumulated Earnings (Deficit) (d)	(e)	Total Equity (Deficit) (f)
1	Balance, December 31, 2004.....		\$311,444	(\$222,894)		\$88,550
2	Net Income (Loss) - 2005.....			(68,397)		(68,397)
3	Capital Contributions.....	11	175,164			175,164
4	Capital Withdrawals.....					0
5	Partnership Distributions.....					0
6	Prior Period Adjustments.....					0
7	Reorganization of Company.....	2	(299,467)	299,467		0
8					0
9					0
10	Balance, December 31, 2005.....		187,141	8,176	0	195,317
11	Net Income (Loss) - 2006.....			14,068		14,068
12	Capital Contributions.....					0
13	Capital Withdrawals.....					0
14	Partnership Distributions.....					0
15	Prior Period Adjustments.....					0
16	Restrictive Stock Awards.....		28			28
17					0
18					0
19	Balance, December 31, 2006.....		\$187,169	\$22,244	\$0	\$209,413

The accompanying notes are an integral part of the financial statements.
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TRUMP MARINA ASSOCIATES, LLC

STATEMENTS OF CASH FLOWS

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2006 AND 2005

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2006 (c)	2005 (d)
1	CASH PROVIDED (USED) BY OPERATING ACTIVITIES..		\$35,660	\$25,475
	CASH FLOWS FROM INVESTING ACTIVITIES:			
2	Purchase of Short-Term Investments		0	0
3	Proceeds from the Sale of Short-Term Investments		0	0
4	Cash Outflows for Property and Equipment.....		(25,157)	(22,393)
5	Proceeds from Disposition of Property and Equipment.....		0	0
6	CRDA Obligations		(3,214)	(3,102)
7	Other Investments, Loans and Advances made.....		0	0
8	Proceeds from Other Investments, Loans, and Advances		0	0
9	Cash Outflows to Acquire Business Entities.....		0	0
10				
11				
12	Net Cash Provided (Used) By Investing Activities.....		(28,371)	(25,495)
	CASH FLOWS FROM FINANCING ACTIVITIES:			
13	Proceeds from Short-Term Debt		0	0
14	Payments to Settle Short-Term Debt.....		0	0
15	Proceeds from Long-Term Debt		0	0
16	Costs of Issuing Debt.....		0	0
17	Payments to Settle Long-Term Debt.....		(6,735)	(8,501)
18	Cash Proceeds from Issuing Stock or Capital Contributions...		0	10,004
19	Purchases of Treasury Stock.....		0	0
20	Payments of Dividends or Capital Withdrawals.....		0	0
21				
22				
23	Net Cash Provided (Used) By Financing Activities.....		(6,735)	1,503
24	Net Increase (Decrease) in Cash and Cash Equivalents.....		554	1,483
25	Cash and Cash Equivalents at Beginning of Period.....		24,658	23,175
26	Cash and Cash Equivalents at End of Period.....		\$25,212	\$24,658
	CASH PAID DURING PERIOD FOR:			
27	Interest (Net of Amount Capitalized).....		\$19,550	\$30,631
28	Income Taxes.....		\$175	\$350

* Amounts indicated with an asterisk have been restated to conform to the current presentation.

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TRUMP MARINA ASSOCIATES, LLC

STATEMENTS OF CASH FLOWS

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2006 AND 2005

(UNAUDITED)

(\$ IN THOUSANDS)

Line (a)	Description (b)	Notes	2006 (c)	2005 (d)
	CASH FLOWS FROM OPERATING ACTIVITIES:			
29	Net Income (Loss).....		\$14,068	(\$68,397)
30	Depreciation and Amortization of Property and Equipment.....		13,936	15,738
31	Amortization of Other Assets.....		303	187
32	Amortization of Debt Discount or Premium.....		0	0
33	Deferred Income Taxes - Current		213	1,205 *
34	Deferred Income Taxes - Noncurrent		0	0
35	(Gain) Loss on Disposition of Property and Equipment.....		0	0
36	(Gain) Loss on CRDA-Related Obligations.....		883	1,034
37	(Gain) Loss from Other Investment Activities.....		0	23,834
38	(Increase) Decrease in Receivables and Patrons' Checks		(1,304)	(2,333)
39	(Increase) Decrease in Inventories		(161)	158
40	(Increase) Decrease in Other Current Assets.....		(204)	9
41	(Increase) Decrease in Other Assets.....		1,501	2,116
42	Increase (Decrease) in Accounts Payable.....		1,218	(415) *
43	Increase (Decrease) in Other Current Liabilities		4,432	3,805 *
44	Increase (Decrease) in Other Liabilities		6	196
45	Provision for Losses on Receivables		741	1,533
46	Stock Compensation / Adj. for fresh start acctg.		28	46,805
47	Net Cash Provided (Used) By Operating Activities.....		\$35,660	\$25,475

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

	ACQUISITION OF PROPERTY AND EQUIPMENT:			
48	Additions to Property and Equipment.....		(\$25,157)	(\$26,403)
49	Less: Capital Lease Obligations Incurred.....		0	4,010
50	Cash Outflows for Property and Equipment.....		(\$25,157)	(\$22,393)
	ACQUISITION OF BUSINESS ENTITIES:			
51	Property and Equipment Acquired.....		\$0	\$0
52	Goodwill Acquired.....		0	0
53	Other Assets Acquired - net		0	0
54	Long-Term Debt Assumed.....		0	0
55	Issuance of Stock or Capital Invested.....		0	0
56	Cash Outflows to Acquire Business Entities.....		\$0	\$0
	STOCK ISSUED OR CAPITAL CONTRIBUTIONS:			
57	Total Issuances of Stock or Capital Contributions.....		\$0	\$10,004
58	Less: Issuances to Settle Long-Term Debt.....		0	0
59	Consideration in Acquisition of Business Entities.....		0	0
60	Cash Proceeds from Issuing Stock or Capital Contributions.....		\$0	\$10,004

* Amounts indicated with an asterisk have been restated to conform to the current presentation.

The accompanying notes are an integral part of the financial statements.

Valid comparisons cannot be made without using information contained in the notes.

TRUMP MARINA ASSOCIATES, LLC
SCHEDULE OF PROMOTIONAL
EXPENSES AND ALLOWANCES

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 20006

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Promotional Allowances		Promotional Expenses	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	163,974	\$12,206	0	\$0
2	Food	715,602	14,010	0	0
3	Beverage	1,493,651	5,802	0	0
4	Travel	0	0	14,950	3,185
5	Bus Program Cash	67,887	1,139	0	0
6	Other Cash Complimentaries	1,249,796	35,917	0	0
7	Entertainment	13,305	447	7,102	566
8	Retail & Non-Cash Gifts	36,298	906	464,501	6,701
9	Parking	0	0	0	0
10	Other	4,541	113	19,504	976
11	Total	3,745,054	\$70,540	506,057	\$11,428

FOR THE THREE MONTHS ENDED DECEMBER 31, 2006

Line (a)	Description (b)	Promotional Allowances		Promotional Expenses	
		Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	38,598	\$2,890	0	\$0
2	Food	163,449	3,366	0	0
3	Beverage	327,392	1,391	0	0
4	Travel	0	0	3,367	786
5	Bus Program Cash	14,468	242	0	0
6	Other Cash Complimentaries	313,523	8,641	0	0
7	Entertainment	1,977	76	1,980	176
8	Retail & Non-Cash Gifts	9,067	226	100,250	1,953
9	Parking	0	0	0	0
10	Other	989	24	4,967	249
11	Total	869,463	\$16,856	110,564	\$3,164

**TRUMP MARINA ASSOCIATES, LLC
STATEMENT OF CONFORMITY,
ACCURACY, AND COMPLIANCE**

FOR THE QUARTER ENDED DECEMBER 31, 2006

1. I have examined this Quarterly Report
2. All the information contained in this Quarterly Report has been prepared in conformity with the Casino Control Commission's Quarterly Report Instructions and Uniform Chart of Accounts.
3. To the best of my knowledge and belief, the information contained in this report is accurate.
4. To the best of my knowledge and belief, except for the deficiencies noted below, the licensee submitting this Quarterly Report has remained in compliance with the financial stability regulations contained in N.J.A.C. 19:43-4.2(b)1-5 during the quarter.

4/2/2007

Date



Daniel McFadden

Vice President of Finance

Title

7167-11

License Number

On Behalf of:

TRUMP MARINA ASSOCIATES, LLC

Casino Licensee

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

NOTE 1 - GENERAL

Organization and Operations

Trump Marina Associates LLC (“Marina Associates” or the “Company”), a New Jersey Limited Liability Corporation, is 100% beneficially owned by Trump Entertainment Resorts Holdings, LP (“TER Holdings,” formerly known as Trump Hotels & Casino Resorts Holdings, LP (“THCR”)), a Delaware Limited Partnership. Trump Entertainment Resorts, Inc. (“TER,” formerly known as Trump Hotels & Casino Resorts, Inc.), a Delaware corporation, currently beneficially owns an approximate 76.5% profits interest in TER Holdings, as both general and limited partner, and Donald J. Trump (“Mr. Trump”) owns directly and indirectly an approximate 23.5% profits interest in TER Holdings, as a limited partner.

Marina Associates owns and operates the Trump Marina Hotel Casino (“Trump Marina”), a casino hotel located in the marina district in Atlantic City, New Jersey (the “Marina District”). Marina Associates derives its revenue from casino operations, room rental, food and beverage sales, and entertainment revenue. The casino industry in Atlantic City is seasonal in nature with the peak season being the spring and summer months.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reorganization and Emergence from Chapter 11

On November 21, 2004, Trump Hotels & Casino Resorts, Inc. and certain of its subsidiaries (collectively the “Debtors”) filed voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”), as part of a pre-arranged plan of reorganization. While in bankruptcy, the Debtors continued to manage their properties and operate their businesses as “debtors-in-possession” under the jurisdiction of the Bankruptcy Court.

On April 5, 2005, the Bankruptcy Court entered an order confirming the Second Amended and Restated Joint Plan of Reorganization, dated as of March 30, 2005, of the Debtors, as amended (the “Plan”). The Plan became effective on May 20, 2005 (the “Effective Date”), at which time all material conditions to the Plan were satisfied and the Debtors emerged from Chapter 11.

Basis of Presentation

The accompanying financial statements have been prepared pursuant to the rules and regulations of the Casino Control Commission of the State of New Jersey (the “Commission”). In the opinion of management, all adjustments, consisting of only normal recurring adjustments necessary to present fairly the financial position, the results of operations, and cash flows for the periods presented, have been made.

From the filing of the Debtors’ Chapter 11 petition to the Effective Date, THCR and its subsidiaries operated as debtors-in-possession under the jurisdiction of the Bankruptcy Court. Accordingly, TER’s consolidated financial statements for periods prior to its emergence from Chapter 11 were prepared in accordance with the American Institute of Certified Public Accountants Statement of Position 90-7, “Financial Reporting by Entities in Reorganization under the Bankruptcy Code” (“SOP 90-7”). SOP 90-7 required TER to report pre-petition liabilities that were subject to compromise separately on its balance sheet at an estimate of the amount that would ultimately be allowed by the Bankruptcy Court. SOP 90-7 also required separate reporting of certain expenses relating to the Debtors’ Chapter 11 filings as reorganization items.

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

Upon its emergence from Chapter 11, the Company adopted fresh-start reporting in accordance with SOP 90-7. Under fresh-start reporting, a new entity was deemed to have been created for financial reporting purposes and the recorded amounts of assets and liabilities were adjusted to reflect their preliminary estimated fair values. The term, "Predecessor Company" refers to the Company for periods prior to and including May 19, 2005, and the term "Reorganized Company" refers to the Company for periods on and subsequent to May 20, 2005.

As a result of the adoption of fresh-start reporting, the Reorganized Company's post-emergence financial statements are generally not comparable with the financial statements of the Predecessor Company prior to its emergence from bankruptcy, including the historical financial statements included in this quarterly report. Due to the adoption of fresh-start reporting, the Predecessor and Reorganized Company financial statements are prepared on different bases. See Note 7 for a condensed balance sheet showing the impact of fresh-start accounting at May 20, 2005.

Financial Reporting Under the Bankruptcy Code

From November 21, 2004 to May 19, 2005, the Company accounted for its operations under SOP 90-7. In accordance with SOP 90-7, certain expenses incurred and benefits realized by the Company during the bankruptcy period were recorded as reorganization expenses in the accompanying statements of income. In order to record its debt instruments at the amount of the claims expected to be allowed by the Bankruptcy Court in accordance with SOP 90-7, as of the Chapter 11 petition date, the Company wrote off as reorganization expenses, its capitalized deferred financing fees associated with the 11.625% First Mortgage Notes due 2010 (the "TCH First Priority Notes"). Reorganization expenses include professional fees and other expenses directly associated with the bankruptcy process and the revaluation of assets and liabilities in accordance with the adoption of fresh-start reporting. The following table summarizes reorganization expenses:

		For the year ended December 31, 2005
Professional fees and expenses	\$	87
Net fresh-start reorganization loss		42,029
	\$	42,116

The Company's parent company incurred transaction fees associated with the refinancing which were recorded as reorganization expense of the parent company. Such fees have not been charged to the Company.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers cash and all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Revenue Recognition and Allowance for Doubtful Accounts

The majority of our revenue is derived from gaming activities. As our gaming revenues are primarily generated from cash transactions, our revenues do not typically require the use of estimates. Gaming revenues represent the difference between amounts of gaming wins and losses. Revenues from hotel and other services are

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

recognized at the time the related services are performed. The Company extends credit on a discretionary basis to certain qualified patrons. Credit limits are established for approved casino customers following investigations of credit worthiness. The Company maintains an allowance for doubtful accounts based on a specific review of customer accounts as well as a review of the history of write-offs of returned markers. Management believes that the reserve recorded is reasonable; however, these estimates could change based on the actual collection experience with each returned marker.

Inventories

Inventories of provisions and supplies are carried at the lower of cost (weighted average) or market value.

Property and Equipment

The carrying value of property and equipment acquired prior to May 20, 2005 is based on its allocation of reorganization value and is being depreciated on the straight-line method using rates based on the estimated remaining useful lives. Property and equipment acquired on or after May 20, 2005 is recorded at cost. Property and equipment is depreciated on the straight-line method using rates based on the estimated annual useful lives as follows:

Buildings and building improvements	40 years
Furniture, fixtures and equipment	3 – 7 years
Leasehold improvements	25 years or remaining life of lease

Depreciation expense includes amortization of assets under capital lease obligations.

Long-Lived Assets

When events or circumstances indicate that the carrying amount of long-lived assets to be held and used might not be recoverable, the expected future undiscounted cash flows from the assets is estimated and compared with the carrying amount of the assets. If the sum of the estimated undiscounted cash flows was less than the carrying amount of the assets, an impairment loss would be recorded. The impairment loss would be measured by comparing the fair value of the assets with their carrying amount. Long-lived assets that are held for disposal are reported at the lower of the assets' carrying amount or fair value less costs related to the assets' disposition.

Goodwill

Goodwill represents our reorganization value in excess of amounts allocable to identifiable assets. Goodwill is subject to impairment testing at least annually.

Intangible Assets

Intangible assets are amortized over their estimated useful lives. Our trademarks have indefinite lives and are subject to impairment testing at least annually.

Deferred Financing Costs

Financing costs, including underwriters' discounts and direct transactional fees (including accounting, legal and printing) associated with the issuance of debt have been capitalized as deferred financing costs in the accompanying balance sheets and are being amortized to interest expense over the terms of the related debt.

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

Self-insurance Reserves

Self-insurance reserves represent the estimated amounts of uninsured claims related to employee health medical costs, workers' compensation and personal injury claims that have occurred in the normal course of business. These reserves are established by management based upon specific review of open claims, with consideration of incurred but not reported claims as of the balance sheet date. The costs of the ultimate disposition of these claims may differ from these reserve amounts.

Promotional Allowances

The retail value of food, beverages, hotel rooms and other services provided to patrons without charge is included in gross revenue and deducted as promotional allowances. The estimated departmental costs of providing such promotional allowances are included in costs of goods and services in the accompanying statements of income. For the years ended December 31, 2006 and 2005 these amounts consist of the following:

	2006	2005
Rooms	\$ 8,721	\$ 8,746
Food and beverage.....	19,676	19,753
Other.....	913	589
	\$ 29,310	\$ 29,088

Cash discounts based upon a negotiated amount with each affected patron are recognized as promotional allowances on the date the related revenue is recorded. Cash-back program awards based upon earning points for future redemption that are given to patrons are accrued as the patron earns the points. The amount is recorded as promotional allowances in the statements of income.

The Company offers other incentive programs. These programs include gift giveaways and other promotional programs. Management elects the type of gift and the person to whom it will be offered. Since these awards are not cash awards, the Company records them as gaming expenses in the statements of income. Such amounts are expensed on the date the award can be utilized by the patron.

Gaming Taxes

The Atlantic City Casinos are required to pay an annual tax of 8.0% on their gross casino revenues. The Company's gross revenue tax was approximately \$20,574 and \$20,063, for the years ended December 31, 2006 and 2005, respectively, and is included in costs of goods and services in the accompanying statements of income.

Stock-based Compensation

Effective May 20, 2005, the Company adopted Statement of Financial Accounting Standards No. 123 (revised 2004), "Share-Based Payment" ("SFAS 123R"). SFAS 123R requires the fair value of equity awards for new awards and previously granted awards that are not yet fully vested on the adoption date to be recognized in the financial statements. Compensation expense is recognized on a straight-line basis over the vesting period for awards granted to employees of the Company by TER.

Our Predecessor Company followed the provisions of Accounting Principles Board ("APB") Opinion No. 25, "Accounting for Stock Issued to Employees" ("APB 25") and related interpretations in accounting for its stock-based compensation awards. Under APB 25, no compensation expense was reflected in net income as all stock options granted had an exercise price equal to the market value of the underlying common stock on the date of grant.

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

Advertising Expense

The Company expenses advertising costs as they are incurred. Advertising expenses were \$3,310 and \$2,700 for the years ended December 31, 2006 and 2005, respectively.

Reclassifications

Certain reclassifications and disclosures have been made to the prior period financial statements in order to conform to the current year presentation

NOTE 3 – PROPERTY AND EQUIPMENT

Property and equipment consists of the following:

	December 31,	
	2006	2005
Land and land improvements.....	\$ 176,631	\$ 174,505
Buildings and building improvements	140,174	140,174
Furniture, fixtures and equipment.....	48,318	25,555
Construction-in-progress	2,910	273
	368,033	340,507
Less - Accumulated depreciation and amortization.....	(20,318)	(7,035)
	\$ 347,715	\$ 333,472

NOTE 4 – INTANGIBLE ASSETS AND GOODWILL

Intangible assets consist of the following:

	December 31, 2006			December 31, 2005		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Indefinite-Lived Intangible Assets:						
Goodwill	\$ 43,339	\$ -	\$ 43,339	\$ 43,552	\$ -	\$ 43,552
Trademarks	\$ 54,000	\$ -	\$ 54,000	\$ 54,000	\$ -	\$ 54,000
Other Intangible Assets:						
Customer relationships (weighted average useful life - 7 years)	\$ 3,000	\$ (692)	\$ 2,308	\$ 3,000	\$ (264)	\$ 2,736

These intangible assets were recorded at May 20, 2005, as a part of fresh-start reporting, see Note 7. The Company recorded amortization expense of \$428 and \$264 for the years ended December 31, 2006 and 2005, respectively.

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

Future amortization expense of our amortizable intangible assets for the next five fiscal years is expected to be as follows:

2007		\$ 429
2008		429
2009		429
2010		429
2011		429

A rollforward of goodwill for the period from May 20, 2005 to December 31, 2006, is as follows:

Balance, May 20, 2005	\$	45,544
Adjustment to reduce pre-acquisition contingencies		(787)
Charge in lieu of income taxes		(1,205)
Balance, December 31, 2005		43,552
Charge in lieu of income taxes		(213)
Balance, December 31, 2006	\$	43,339

NOTE 5 – LONG-TERM DEBT

Long-term debt consists of:

	December 31,	
	2006	2005
8.5 % Note payable - TER and TER Funding, due June 1, 2015, interest payable semi-annually due June and December	\$ 237,500	\$ 237,500
Capital lease obligations - interest rates at 4.30% to 20.00%, secured by equipment financed	2,040	8,775
	239,540	246,275
Less: current maturities	(1,851)	(6,941)
Long-term debt, net of current maturities	\$ 237,689	\$ 239,334

8.5% Note Payable

In May 2005, TER Holdings and Trump Entertainment Resorts Funding, Inc., a wholly owned subsidiary of TER Holdings, (collectively, “the Issuers”), issued \$1,250,000 principal amount of 8.5% Senior Secured Notes due June 1, 2015 (the “TER Notes”). From the proceeds of the issuance of the TER Notes, TER Holdings loaned \$237,500 to Marina Associates. Included in accrued interest at December 31, 2006 is \$1,188 payable to TER Holdings.

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

As of December 31, 2006, long-term debt and capital lease obligations mature as follows:

	Long- Term Debt	Capital Lease Obligations	Total
2007	\$ -	\$ 1,922	\$ 1,922
2008	-	188	188
2009	-	6	6
2010	-	-	-
2011	-	-	-
Thereafter	237,500	-	237,500
Total minimum payments	237,500	2,116	239,616
Less: amount representing interest	-	(76)	(76)
Total value of principal payments	<u>\$ 237,500</u>	<u>\$ 2,040</u>	<u>\$ 239,540</u>

Guarantees

The Company guarantees TER Holdings' and TER Funding's \$500,000 Credit Facility and TER Notes on a joint and several basis. The Credit Facility is secured by substantially all of the assets of the Issuers and Marina Associates on a priority basis. Therefore, the TER Notes and the guarantee thereof are effectively subordinated to amounts borrowed by TER under the Credit Facility. At December 31, 2006, TER had outstanding borrowings of \$147,750 and \$1,248,962 under the Credit Facility and the TER Notes, respectively.

NOTE 6 – INCOME TAXES

Federal Income Taxes

The accompanying financial statements do not include a provision for federal income taxes since the Predecessor Company was a partnership for federal income tax purposes and the Reorganized Company is a division of TER Holdings, which is taxed as a partnership for federal income tax purposes. Therefore, the Predecessor Company's income and losses are allocated and reported for federal income tax purposes by its partners and the Reorganized Company's income and losses are allocated and reported for federal income tax purposes by TER Holdings' partners.

State Income Taxes

Under the New Jersey Casino Control Act, the Company is required to file New Jersey corporation business tax returns. As of December 31, 2006, the Company has state net operating loss carryforwards of approximately \$100,900 available to offset future taxable income. The New Jersey state net operating losses expire from 2007 through 2013.

The Predecessor Company's net operating losses utilized to offset taxable income of the Reorganized Company will be recorded in the provision for income taxes as a non-cash charge in lieu of taxes and as a reduction to goodwill, if available, and additional paid-in-capital to the extent goodwill would be reduced to zero.

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

The state income tax provision attributable to income (loss) from operations before income taxes for the years ended December 31, 2006 and 2005 is as follows:

		2006		2005
Current	\$	1,155	\$	1,241
Deferred		-		-
Non-cash charge in lieu of taxes		213		1,205
	\$	1,368	\$	2,446

The non-cash charge in lieu of taxes represents the utilization of pre-reorganization tax benefits that are reflected as a reduction to goodwill.

The tax effects of significant temporary differences representing deferred tax assets and liabilities, subject to valuation allowances are as follows:

		December 31,			
		2006		2005	
Deferred tax assets:					
Accruals and prepayments	\$	3,556	\$	2,652	
Basis differences on property and equipment, net		-		3,121	
NOL carryforwards		9,082		11,362	
		12,638		17,135	
Less: Valuation allowance		(10,035)		(16,686)	
		2,603		449	
Deferred tax liabilities:					
Basis differences on property and equipment, net		(13,328)		(10,933)	
Trademarks and other		(5,068)		(5,309)	
		(18,396)		(16,242)	
Net deferred income tax liability	\$	(15,793)	\$	(15,793)	

Federal and State Income Tax Audits

The Company is currently involved in an examination with the Internal Revenue Service (the "IRS") concerning the Company's federal partnership income tax return for the tax years 2002 through 2004. While any adjustment which results from this examination could affect its state income tax return, the Company does not believe that adjustments, if any, will have a material adverse effect on its financial condition or results of operations.

State income taxes for the Company's New Jersey operations are computed under the alternative minimum assessment method. The Company believes it is exempt from these taxes and, as such, has not remitted payments of the amounts provided. The New Jersey Division of Taxation has issued an assessment to collect the unpaid taxes for the tax years 2002 and 2003. At December 31, 2006 and 2005, the Company has accrued \$5,955 and \$4,515, respectively, for taxes and interest relating to this alternative minimum tax assessment for 2002 and 2003, as well as the open years 2004 through 2006. The Company is currently in discussions with the New Jersey Division of Taxation.

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

Recently Issued Accounting Pronouncements

In June 2006, the Financial Accounting Standards Board (“FASB”) issued Interpretation No. 48 (“FIN 48”), “Accounting for Uncertainty in Income Taxes,” which clarifies the accounting for uncertainty in income taxes recognized in the financial statements in accordance with FASB Statement No. 109, “Accounting for Income Taxes.” FIN 48 provides guidance on the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. FIN 48 also provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosures, and transition. FIN 48 is effective for fiscal years beginning after December 15, 2006. The Company does not expect that the adoption of FIN 48 will have a material effect on its financial statements.

NOTE 7 – FRESH-START REPORTING

TER and its subsidiaries adopted fresh-start reporting upon its emergence from Chapter 11 on the Effective Date in accordance with SOP 90-7. TER and its subsidiaries are required to apply the fresh-start provisions of SOP 90-7 to its financial statements because (i) the reorganization value of the assets of the emerging entity immediately before the date of confirmation was less than the total of all post-petition liabilities and allowed claims and (ii) the holders of existing voting shares of THCR Common Stock immediately before confirmation (i.e., the holders of shares of the common stock of the Predecessor Company (the “Old Common Stock”) that were issued and outstanding prior to the commencement of the Chapter 11 proceedings) received less than 50 percent of the voting shares of the emerging entity. Under SOP 90-7, application of fresh-start reporting is required on the date on which the plan of reorganization is confirmed by a bankruptcy court, but SOP 90-7 further provides that fresh-start reporting should not be applied until all material conditions are satisfied. All material conditions to the Plan were satisfied as of May 20, 2005.

Fresh-start reporting requires that the Company adjust the historical cost of its assets and liabilities to their fair value as determined by the reorganization value of the Company as set forth in the Plan. Furthermore, the reorganization value must be allocated among the reorganized entity’s net assets in conformity with procedures specified by Statement of Financial Accounting Standards (“SFAS”) No. 141, “Business Combinations” (“SFAS 141”). The Company had engaged an independent appraiser to assist the Company in the allocation of reorganization value under the Plan to the Company’s assets and liabilities. The Company used the independent appraiser’s analysis and other information to make the allocations as of the Effective Date. The Company’s intangibles include trademarks (including a perpetual, exclusive royalty-free license of the “Trump” name and certain derivatives thereof, subject to certain terms and conditions), customer relationships and goodwill. The adoption of fresh-start reporting resulted in the following adjustments to the Company’s balance sheet as of May 20, 2005:

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

	Predecessor Company May 19, 2005	Reorganization Of Debt and Equity (1)	Fresh-Start Adjustments (2)	Reorganized Company May 20, 2005
Assets				
Current Assets:				
Cash and cash equivalents	\$ 23,843	\$	\$	\$ 23,843
Receivable, net	9,502			9,502
Other current assets	5,554			5,554
Total current assets	38,899			38,899
Property and equipment, net	442,139		(119,942)	322,197
Other assets	11,525		3,034	14,559
Intangible assets	-		102,544	102,544
TOTAL ASSETS	\$ 492,563	\$	\$ (14,364)	\$ 478,199
Liabilities and Equity (Deficit)				
Current Liabilities:				
Current maturities of long-term debt	\$ 6,841	\$	\$	\$ 6,841
Accounts Payable and accrued expenses	24,672			24,672
Due to affiliates, net	2,383			2,383
Accrued interest payable	-			-
TOTAL CURRENT LIABILITIES	33,896			33,896
Non-Current Liabilities:				
Long-term debt, net of current maturities	344,071	(102,970)		241,101
Other long-term liabilities	1,434	-	15,793	17,227
TOTAL LIABILITIES	379,401	(102,970)	15,793	292,224
Partners'/Owner's Equity (Deficit):				
Contributed capital	346,766	102,970	35,706	485,442
Accumulated earnings/(deficit)	(233,604)	-	(65,863)	(299,467)
Partners'/owner's equity (deficit)	113,162	102,970	(30,157)	185,975
TOTAL LIABILITIES AND PARTNERS' OWNER'S EQUITY (DEFICIT)	\$ 492,563	\$ -	\$ (14,364)	\$ 478,199

- (1) To record the reorganization of debt and equity in accordance with the Plan, including the discharge of pre-petition liabilities comprised principally of \$27,562 in intercompany advances, \$102,970 of TCH Notes and \$7,761 of accrued interest thereon.
- (2) To adjust the carrying value of assets, liabilities and partners'/owner's equity to fair value, and record the Reorganized Company other intangibles in accordance with the fresh-start reporting requirements of SOP 90-7.

Accordingly, the Company recorded the following as intangible assets at May 20, 2005:

Trademarks	\$ 54,000
Customer Relationships	3,000
Excess of Reorganization Value over Fair Value of Net Assets Acquired	45,544
Total	\$ 102,544
Deferred financing costs.....	\$ 3,034

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

Customer relationships are being amortized on a straight-line basis over seven years. Amortization expense is included in depreciation and amortization in the accompanying statements of income. Deferred financing costs are being amortized on a straight-line basis over ten years. Trademarks and goodwill have indefinite lives; accordingly, are not subject to periodic amortization but are reviewed annually for impairment.

(3) Net reorganization fresh-start loss as of May 20, 2005 consisted of the following:

Net loss resulting from reorganization of debt and equity	\$	23,834
Net loss resulting from fresh-start value adjustments to assets and liabilities		<u>42,029</u>
Net fresh-start reorganization loss	\$	<u>65,863</u>

The net loss from reorganization of debt relates to the settlement of long-term debt at an amount larger than the historical recorded value. This loss resulted from the bankruptcy recapitalization and as such was unusual and infrequent in nature. The net loss has been reflected as an extraordinary loss pursuant to Accounting Principles Board Number 30, "Reporting the Results of Operations-Reporting the Effects of Disposal of a Segment of a Business, and Extraordinary, Unusual and Infrequently Occurring Events and Transactions," and Financial Standards Board Statement Number 145, "Rescission of FASB Statements No. 4, 41, and 62, Amendment of FASB Statement No. 13 and Technical Corrections."

NOTE 8 – OTHER ACCRUED EXPENSES

	December 31,	
	<u>2006</u>	<u>2005</u>
Accrued payroll and related taxes.....	\$ 6,074	\$ 5,841
Self insurance reserves.....	2,614	2,711
Accrued CRDA obligations	763	679
Other	<u>3,126 *</u>	<u>3,542 *</u>
	<u>\$ 12,577</u>	<u>\$ 12,773</u>

* None of the individual components of Other exceed 5% of the total.

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

NOTE 9 – OTHER CURRENT LIABILITIES – (Amended 6/8/2007)

	December 31,	
	2006	2005
Due to (from) affiliates:		
TER	\$ 4,437	\$ 3,000
Trump Administration	1,688	1,575
Plaza Associates	67	(11)
Taj Associates	139	(167)
Subtotal – due to affiliates	6,331	4,397
Accrued interest - affiliates.....	2,870	1,682
Accrued interest - other.....	1,005	545
Unredeemed chips & tokens	1,015	956
Advanced deposits	729	860
Other	1,642 *	1,504 *
	\$ 13,592	\$ 9,944

* None of the individual components of Other exceed 5% of the total.

NOTE 10 – TRANSACTIONS WITH AFFILIATES – (Amended 6/6/2007)

At December 31, 2006 and 2005, amounts due to affiliates were \$6,331 and \$4,397, respectively. These amounts are included in other current liabilities in the attached balance sheets. The Company has engaged in limited intercompany transactions with TER, Trump Taj Mahal Associates Administration “Trump Administration”, Trump Plaza Associates, LLC “Plaza Associates” and Trump Taj Mahal Associates, LLC “Taj Associates”, all of which are affiliates of Trump.

Amounts due to/(from) affiliates are as follows:

	December 31,	
	2006	2005
TER	\$ 4,437	\$ 3,000
Trump Administration	1,688	1,575
Plaza Associates	67	(11)
Taj Associates	139	(167)
Total	\$ 6,331	\$ 4,397

Trump Administration which is a separate division of Taj Associates provides certain shared services to Marina Associates. Trump Administration allocated expenses associated with such services to Marina Associates totaling \$4,169 and \$3,261 during the years ended December 31, 2006 and 2005, respectively. Marina Associates reimburses Taj Administration for these allocated expenses.

During January 2006, TER awarded 2,475 restricted shares of TER common stock to an employee of Marina Associates with a grant date fair value of \$50. The restricted shares vest in 825 share increments on January 1, 2006, 2007 and 2008. As of December 31, 2006, the remaining unrecognized compensation expense for the nonvested restricted stock to be recognized over the remaining contractual life was \$22.

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

NOTE 11 – PARTNER’S / PROPRIETOR’S CAPITAL

Capital Contributions

As a result of the transactions described in Notes 2 and 4, Marina Associates recorded on May 19, 2005 the following transactions as capital contributions:

Allocation of deferred financing costs on the TER Notes	\$	3,034
Allocation of a trademark intangible asset		8,838
Intercompany write-offs		35,322
Net gain resulting from reorganization of debt and equity		102,970
Net loss on extinguishment of debt		23,834
	\$	<u>173,998</u>

NOTE 12 – NON-OPERATING INCOME (EXPENSE)

Non-operating income (expense) for the years ended December 31, 2006 and 2005 consists of:

	<u>2006</u>	<u>2005</u>
Interest income	\$ 860	\$ 584
Gain on sale of fixed assets	128	12
Reorganization income (expense)	-	(42,116)
	<u>\$ 988</u>	<u>\$ (41,520)</u>

See notes 2 and 7 for additional disclosure and discussion.

NOTE 13 – EXTRAORDINARY LOSS ON EXTINGUISHMENT OF DEBT

The extraordinary loss on extinguishment of debt for the year ended December 31, 2005 was comprised of:

Cancellation of TCH First Priority Notes, net	\$	<u>23,834</u>
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See notes 2 and 7 for additional disclosure and discussion.

NOTE 14– FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying amounts of financial instruments included in current assets and current liabilities approximate their fair values because of their short-term nature. The carrying amounts of CRDA bonds and deposits approximate their fair values as a result of allowances established to give effect to below-market interest rates.

The carrying amount and estimated fair value of our remaining financial instruments at December 31, are as follows:

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

	2006		2005	
	Carrying amount	Fair value	Carrying amount	Fair value
Long-term debt	\$ 237,500	\$ 236,313	\$ 237,500	\$ 231,563

The fair value of the Note Payable is based on quoted market prices on the TER Notes as of December 31, 2006 and 2005. The estimated fair value of capital lease obligations approximates carrying value.

NOTE 15- COMMITMENTS & CONTINGENCIES

Leases

The Company has entered into leases for certain property (primarily land), advertising billboards and various equipment under operating leases. Rent expense for each of the years ended December 31, 2006 and 2005 was \$3,232 and \$3,918, respectively.

Future minimum lease payments under noncancellable operating leases as of December 31, 2006 are as follows:

	Total
2007	\$ 963
2008	720
2009	498
2010	467
2011	500
Thereafter	1,500
	\$ 4,648

Certain of these leases contain options to purchase the leased properties at various prices throughout the leased terms.

Casino License Renewal

The Company is subject to regulation and licensing by the New Jersey Casino Control Commission (the "CCC"). The Company's casino license must be renewed periodically, is not transferable, is dependent upon the financial stability of the Company and can be revoked at any time. Due to the uncertainty of any license renewal application, there can be no assurance that the license will be renewed.

In June 2003, the CCC renewed the Company's license to operate Trump Marina for the next four year period through June 25, 2007. Upon revocation, suspension for more than 120 days, or failure to renew the casino license, the Casino Control Act provides for the mandatory appointment of a conservator to take possession of the hotel and casino's business and property, subject to all valid liens, claims and encumbrances.

Legal Proceedings

Marina Associates and certain of its employees are involved from time to time in various legal proceedings incidental to the Company's business. While any proceeding or litigation contains an element of uncertainty,

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS

(Unaudited)
(in thousands)

management believes that the final outcomes of these matters are not likely to have a material adverse effect on the Company's results of operations or financial condition. In general, the Company has agreed to indemnify such persons, and its directors, against any and all losses, claims, damages, expenses (including reasonable costs, disbursements and counsel fees) and liabilities (including amounts paid or incurred in satisfaction of settlements, judgments, fines and penalties) incurred by them in said legal proceedings absent a showing of such persons' gross negligence or malfeasance.

South Jersey Transportation Authority Settlement

During 2006, a settlement was reached with respect to a complaint filed against the South Jersey Transportation Authority. Selling, general and administrative expenses include a \$1,750 reduction to reflect the amount of the settlement.

Casino Reinvestment Development Authority Obligations

Pursuant to the provisions of the Casino Control Act, the Company must either obtain investment tax credits, as defined in the Casino Control Act, in an amount equivalent to 1.25% of its gross casino revenues, as defined in the Casino Control Act, or pay an alternative tax of 2.5% of its gross casino revenues. Investment tax credits may be obtained by making qualified investments, as defined, or by depositing funds which may be converted to bonds by the Casino Reinvestment Development Authority (the "CRDA"), both of which bear interest at two-thirds of market rates resulting in a fair value lower than cost. The Company is required to make quarterly deposits with the CRDA to satisfy its investment obligations.

For the years ended December 31, 2006 and 2005, the Company charged to operations \$883 and \$1,034, respectively, to give effect to the below market interest rates associated with CRDA deposits and bonds. From time to time, the Company has elected to donate funds it has on deposit with the CRDA for various projects. The Company is not obligated to make donations to any specific project and elects to donate funds based on the specific facts of each potential donation transaction.

CRDA bonds and investments are included as other long term assets on the accompanying balance sheet and are summarized as follows:

	December 31,	
	2006	2005
CRDA deposits, net of valuation allowances of \$3,837 and \$2,916	\$ 7,673	\$ 5,833
CRDA bonds, net of valuation allowances of \$1,748 and \$1,779	2,546	2,608
	\$ 10,219	\$ 8,441

NJSEA Subsidy Agreement

On April 12, 2004, the twelve Atlantic City casino properties, including Trump Marina, executed an agreement with the New Jersey Sports & Exposition Authority ("NJSEA") and the CRDA to, among other things, enhance purses, fund breeders' awards, and establish account wagering at New Jersey horse racing tracks ("NJSEA Subsidy Agreement"). The NJSEA Subsidy Agreement provides that the casinos, pro rata according to their gross revenues, shall: (a) pay \$34,000 to the NJSEA in cash in four yearly payments through October 15, 2007 and donate \$52,000 to the NJSEA from the regular payment of their CRDA obligations for use by the NJSEA through 2008 to enhance such purses, fund such breeders' awards, and establish such account wagering; and (b) donate \$10,000 from the regular payment of their CRDA obligations for use by the CRDA as grants to such other North Jersey projects as the CRDA shall determine. These cash payments and donations of CRDA obligations are conditioned upon the timely enactment and funding of the Casino Expansion Fund Act, which was enacted effective August 25, 2004 and

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)
(in thousands)

established the Atlantic City Expansion Fund. The Act further identifies the casino hotel room occupancy fee as its funding source and directs the CRDA to provide the fund with \$62,000 and make that amount available, on a pro rata basis, to each casino licensee for investment. By statute, as amended as of January 26, 2005, such funds shall be invested in eligible projects in Atlantic City which, if approved by the CRDA, would add hotel rooms, retail, dining or non-gaming entertainment venues or other non-gaming amenities including, in certain circumstances, parking spaces or, if approved thereafter, additional hotel rooms. The Company has estimated its portion of the industry obligation at approximately 5.4%.

The NJSEA Subsidy Agreement further provides for a moratorium until January 2009 on the conduct of casino gaming at any New Jersey racetrack (unless casinos controlling a majority of the hotel rooms operated by the casinos in Atlantic City otherwise agree). Violation of the moratorium terminates the NJSEA Subsidy Agreement and all further payment obligations to the NJSEA and requires the NJSEA to return all undistributed cash to the casinos and the CRDA to return all undistributed donated investment alternative tax obligation payments to the casinos.

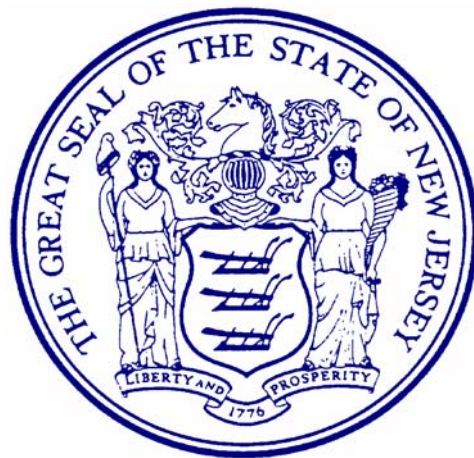
NOTE 16– EMPLOYEE BENEFIT PLANS

The Company sponsors a retirement savings plan for its nonunion employees under Section 401(k) of the Internal Revenue Code (“401(k) Plan”). A portion of participant contributions are matched on an annual basis in accordance with the 401(k) Plan. Matching contributions under the 401(k) Plan were \$795 and \$836 for the years ended December 31, 2006 and 2005, respectively.

The Company makes payments to various trustee multi-employer pension plans under industry-wide union agreements. The payments are based on the hours worked by, or gross wages paid to, covered employees. Under the Employee Retirement Income Security Act, the Company may be liable for its share of the plans’ unfunded liabilities, if any, if the plans are terminated or if the Company withdraws from participation in such plans. Pension expense for the years ended December 31, 2006 and 2005 were \$1,729 and \$1,638, respectively.

TRUMP MARINA ASSOCIATES, LLC
ANNUAL FILINGS
FOR THE YEAR ENDED DECEMBER 31, 2006

SUBMITTED TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY



DIVISION OF FINANCIAL EVALUATION
REPORTING MANUAL

TRUMP MARINA ASSOCIATES, LLC
SCHEDULE OF RECEIVABLES AND PATRONS' CHECKS
FOR THE YEAR ENDED DECEMBER 31, 2006

(UNAUDITED)
(\$ IN THOUSANDS)

ACCOUNTS RECEIVABLE BALANCES				
Line (a)	Description (b)	Account Balance (c)	Allowance (d)	Accounts Receivable (Net of Allowance) (e)
	Patrons' Checks:			
1	Undeposited Patrons' Checks.....	\$4,455		
2	Returned Patrons' Checks.....	4,250		
3	Total Patrons' Checks.....	8,705	\$1,931	\$6,774
4	Hotel Receivables.....	940	87	\$853
	Other Receivables:			
5	Receivables Due from Officers and Employees....	-		
6	Receivables Due from Affiliates.....	-		
7	Other Accounts and Notes Receivables.....	2,865		
8	Total Other Receivables.....	2,865		\$2,865
9	Totals (Form CCC-205).....	\$12,510	\$2,018	\$10,492

UNDEPOSITED PATRONS' CHECKS ACTIVITY		
Line (f)	Description (g)	Amount (h)
10	Beginning Balance (January 1).....	\$4,506
11	Counter Checks Issued.....	117,496
12	Checks Redeemed Prior to Deposit.....	(80,638)
13	Checks Collected Through Deposits.....	(32,632)
14	Checks Transferred to Returned Checks.....	(4,277)
15	Other Adjustments.....	0
16	Ending Balance.....	\$4,455
17	"Hold" Checks Included in Balance on Line 16.....	0
18	Provision for Uncollectible Patrons' Checks.....	\$682
19	Provision as a Percent of Counter Checks Issued.....	0.6%

TRUMP MARINA ASSOCIATES, LLC

EMPLOYMENT AND PAYROLL REPORT

AT DECEMBER 31, 2006

(\$ IN THOUSANDS)

Line (a)	Department (b)	Number of Employees (c)	Salaries and Wages		
			Other Employees (d)	Officers & Owners (e)	Totals (f)
	CASINO:				
1	Table and Other Games	495			
2	Slot Machines	72			
3	Administration	14			
4	Casino Accounting	112			
5	Simulcasting	7			
6	Other	8			
7	Total - Casino	708	\$17,832	\$165	\$17,997
8	ROOMS	191	4,549	185	4,734
9	FOOD AND BEVERAGE	626	14,541	0	14,541
10	GUEST ENTERTAINMENT	10	998	0	998
11	MARKETING	97	4,875	302	5,177
12	OPERATION AND MAINTENANCE	222	7,479	0	7,479
	ADMINISTRATIVE AND GENERAL:				
13	Executive Office	2	46	601	647
14	Accounting and Auditing	62	2,020	189	2,209
15	Security	126	4,190	0	4,190
16	Other Administrative and General	68	4,193	158	4,351
	OTHER OPERATED DEPARTMENTS:				
17	Transportation	58	994	0	994
18	Health Club	3	78	0	78
19	Retail	10	270	0	270
20	Marina	3	161	0	161
21					0
22					0
23	TOTALS - ALL DEPARTMENTS	2,186	\$62,226	\$1,600	\$63,826

TRUMP MARINA

ANNUAL GROSS REVENUE TAX RETURN


FOR THE YEAR ENDED DECEMBER 31, 2006

Line

GROSS REVENUE:	
1.	Table and Other Games..... \$ 55,307,506
2.	Slot Machines 201,858,082
3.	Total Gross Revenue..... <u>257,165,588</u>
4.	Adjustments..... 7,604
5.	Taxable Gross Revenue (line 3 plus line 4)..... <u>257,173,192</u>
6.	Tax on Gross Revenue - Reporting Year (8% of line 5)..... <u>20,573,855</u>
7.	Audit or Other Adjustments to Tax on Gross Revenues in Prior Years -
8.	Total Taxes on Gross Revenue (the sum of lines 6 and 7)..... <u>20,573,855</u>
9.	Total Deposits Made for Tax on Reporting Year's Gross Revenue..... <u>(20,574,497)</u>
Settlement of Prior Years' Tax on Gross Revenue	
10.	Resulting from Audit or Other Adjustments - (Deposits) Credits _____
11.	Gross Revenue Taxes Payable (the net of lines 8, 9 and 10) <u>\$ (642)</u>

Under penalties of perjury, I declare that I have examined this Annual Gross Revenue Tax Return and to the best of my knowledge and belief, the information contained in this return is accurate.

March 14, 2007
Date



Robert C Allen

Director of Casino Finance 6793-11
Title (License Number)