

Exhibit VIII.A.4 (Pro Forma Financial Information):

Submit as Exhibit VIII.A.4. for the proposed Gaming Facility, a detailed financial forecast in the form of a pro-forma (i) statement of material revenue lines, material expense categories, EBITDA and net income, (ii) balance sheet and calculation of debt-to-equity ratio, and (iii) statement of cash flows, each, annually for a period of at least the first ten (10) years after opening for gaming on a high, average and low-case basis. The high, average and low-case pro-forma forecasted financial information should be presented for the high, average and low case revenue and gaming patronage projections for such years that are reported in the independent expert's gaming market study provided pursuant to Item VIII.A.3. of the RFA. Detail all assumptions relevant to the pro forma forecasted financial information and relevant projected operating statistics, including but not limited to: (i) operating margins; (ii) liquidity; (iii) margins; (iv) growth; (v) revenue; (vi) visitation; (vii) win per day; (viii) hold percentages; (ix) number of slot and table positions; and (x) customer database growth. Substantiate the bases and reasonableness of all such assumptions, for example, by comparison to the Applicant's other gaming facilities currently in operation or by comparison to the most comparable gaming facilities for which data are available.

The following represent management's internal pro-forma projections for the first 10 years of operations after opening. The average- high- and low- case gaming revenues are a product of the projections reported in the independent expert's gaming market study in [Exhibit VIII. A.3.](#) of this RFA. The format is as follows: Balance Sheets, Income Statements, Statement of Cash Flows and Assumptions all shown based on the Applicant's internal reporting standards.

Also see the attached Template for [Exhibit VIII.A.4](#) provided by the NYS Gaming Commission as three attachments labeled [Exhibit VIII. A.4. Attachment A](#), [Exhibit VIII. A.4. Attachment B](#), [Exhibit VIII. A.4. Attachment C](#).