QUARTERLY REPORT

LICENSEE TRUMP PLAZA ASSOCIATES

FOR THE QUARTER ENDED DECEMBER 31, 2005

TO THE

CASINO CONTROL COMMISSION

OF THE

STATE OF NEW JERSEY

TRADING NAME OF LICENSEE TRUMP PLAZA HOTEL & CASINO

BALANCE SHEETS

AS OF DECEMBER 31, 2005 AND 2004

(UNAUDITED)
($ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)		2005 (c)	2004 (d)
	ASSETS			
	Current Assets:			
1	Cash and Cash Equivalents		$21,092	$20,483 *
2	Short-Term Investments		-	-
3	Receivables and Patrons' Checks (Net of Allowance for Doubtful Accounts - 2005, $5,513; 2004, $4,318)		11,993	9,387 *
4	Inventories		2,151	2,317
5	Prepaid Expenses and Other Current Assets		3,401	3,262
6	Total Current Assets		38,637	35,449
7	Investments, Advances, and Receivables		13,188	11,040
8	Property and Equipment - Gross	Notes 2, 5 & 8	368,213	679,123
9	Less: Accumulated Depreciation and Amortization	Notes 2, 5 & 8	(10,586)	(289,905)
10	Property and Equipment - Net	Notes 2, 5 & 8	357,627	389,218
11	Other Assets	Notes 4 & 8	94,700	2,972
12	Total Assets		$504,152	$438,679
	Current Liabilities:			
13	Accounts Payable		$9,081	$4,024
14	Notes Payable		-	-
	Current Portion of Long-Term Debt:			
15	Due to Affiliates		-	-
16	Other	Note 6	8,745	10,794
17	Income Taxes Payable and Accrued	Note 7	4,671	3,998
18	Other Accrued Expenses	Note 9	18,316	49,695
19	Other Current Liabilities	Note 10	9,126	7,372
20	Total Current Liabilities		49,939	75,883
	Long-Term Debt:			
21	Due to Affiliates	Notes 2, 6 & 8	287,500	463,250
22	Other	Note 6	2,183	7,997
23	Deferred Credits		-	-
24	Other Liabilities		23,249	22,056
25	Commitments and Contingencies	Note 15	-	-
26	Total Liabilities		362,871	569,186
27	Stockholders', Partners', or Proprietor's Equity	Notes 2, 8 & 11	141,281	(130,507)
28	Total Liabilities and Equity		$504,152	$438,679

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.
*Certain reclassifications have been made to conform to current year presentations.

TRADING NAME OF LICENSEE TRUMP PLAZA HOTEL & CASINO

STATEMENTS OF INCOME

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2005 AND 2004

(UNAUDITED)
($ IN THOUSANDS)

LINE (a)			2005 (c)	2004 (d)
	Revenue:			
1	Casino		$299,651	$312,967
2	Rooms		23,561	24,417
3	Food and Beverage		37,789	38,378
4	Other		11,188	10,697
5	Total Revenue		372,189	386,459
6	Less: Promotional Allowances		98,798	101,696
7	Net Revenue		273,391	284,763
	Costs and Expenses:			
8	Cost of Goods and Services		168,323	177,722
9	Selling, General, and Administrative		64,849	60,486
10	Provision for Doubtful Accounts		1,868	1,055
11	Total Costs and Expenses		235,040	239,263
12	Gross Operating Profit		38,351	45,500
13	Depreciation and Amortization	Note 3	18,725	23,484
	Charges from Affiliates Other than Interest:			
14	Management Fees		-	-
15	Other	Note 10	4,155	5,407
16	Income (Loss) from Operations		15,471	16,609
	Other Income (Expenses):			
17	Interest (Expense) - Affiliates	Notes 2, 6 & 8	(35,417)	(53,448)
18	Interest (Expense) - External	Note 6	(2,774)	(3,341)
19	Investment Alternative Tax and Related Income (Expense) - Net	Note 15	(1,431)	(1,412)
20	Nonoperating Income (Expense) - Net	Note 12	18,103	757
21	Total Other Income (Expenses)		(21,519)	(57,444)
22	Income (Loss) Before Income Taxes and Extraordinary Items		(6,048)	(40,835)
23	Provision (Credit) for Income Taxes	Note 7	1,470	1,708
24	Income (Loss) Before Extraordinary Items		(7,518)	(42,543)
25	Extraordinary Items (Net of Income Taxes - 20__, $; 20__, $)	Note 13	79,365	-
26	Net Income (Loss)		$71,847	($42,543)

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

TRADING NAME OF LICENSEE TRUMP PLAZA HOTEL & CASINO

STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED DECEMBER 31, 2005 AND 2004

(UNAUDITED)
($ IN THOUSANDS)

LINE (a)			2005 (c)	2004 (d)
	Revenue:			
1	Casino		$68,290	$76,811
2	Rooms		5,506	6,071
3	Food and Beverage		8,537	9,311
4	Other		2,231	2,710
5	Total Revenue		84,564	94,903
6	Less: Promotional Allowances		21,903	26,114
7	Net Revenue		62,661	68,789
	Costs and Expenses:			
8	Cost of Goods and Services		40,684	49,416
9	Selling, General, and Administrative		17,065	15,546
10	Provision for Doubtful Accounts		673	5
11	Total Costs and Expenses		58,422	64,967
12	Gross Operating Profit		4,239	3,822
13	Depreciation and Amortization	Note 3	4,198	4,605
	Charges from Affiliates Other than Interest:			
14	Management Fees		-	-
15	Other	Note 10	897	1,203
16	Income (Loss) from Operations		(856)	(1,986)
	Other Income (Expenses):			
17	Interest (Expense) - Affiliates	Notes 2, 6 & 8	(6,153)	(13,331)
18	Interest (Expense) - External	Note 6	(492)	(910)
19	Investment Alternative Tax and Related Income (Expense) - Net	Note 15	(325)	(336)
20	Nonoperating Income (Expense) - Net	Note 12	244	(1,667)
21	Total Other Income (Expenses)		(6,726)	(16,244)
22	Income (Loss) Before Income Taxes and Extraordinary Items		(7,582)	(18,230)
23	Provision (Credit) for Income Taxes	Note 7	(591)	421
24	Income (Loss) Before Extraordinary Items		(6,991)	(18,651)
25	Extraordinary Items (Net of Income Taxes - 20__, $; 20__, $)		-	-
26	Net Income (Loss)		($6,991)	($18,651)

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

TRADING NAME OF LICENSEE TRUMP PLAZA HOTEL & CASINO

STATEMENTS OF CHANGES IN PARTNERS' OR PROPRIETOR'S EQUITY

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2004
AND THE TWELVE MONTHS ENDED DECEMBER 31, 2005

(UNAUDITED)
($ IN THOUSANDS)

Line (a)	Description (b)	Contributed Capital (c)	Accumulated Earnings (Deficit) (d)	Capital Withdrawals (e)	Total Equity (Deficit) (f)
1	**Balance, December 31, 2003**	$171,504	($191,115)	($87,889)	($107,500)
2	Net Income (Loss) - 2004		(42,543)		(42,543)
3	Contributed Capital	14,715			14,715
4	Capital Withdrawals				
5	Partnership Distributions Note 11	4,821			4,821
6	Prior Period Adjustments				
7					
8					
9					
10	**Balance, December 31, 2004**	191,040	(233,658)	(87,889)	(130,507)
11	Net Income (Loss) - May 19, 2005		80,716		80,716 *
12	Contributed Capital				
13	Capital Withdrawals				
14	Partnership Distributions Note 11	(569)			(569) *
15	Prior Period Adjustments				
16					
17					
18					
19	**Balance, May 19, 2005**	$190,471	($152,942)	($87,889)	($50,360) *
20	Capitalization of Company on May 20, 2005 Note 8	$114,161			114,161
21	Net Income (Loss) - May 20 through December 31, 2005		(8,869)		(8,869)
22	Contributed Capital				
23	Capital Withdrawals				
24	Partnership Contributions Note 11	35,950			35,950
	Restricted Stock Compensation			39	39
25	Prior Period Adjustments				
26					
27					
28					
29	**Balance, December 31, 2005**	$150,111	($8,869)	-	$141,281

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.
*Certain reclassifications have been made to conform to current year presentations.

TRADING NAME OF LICENSEE TRUMP PLAZA HOTEL & CASINO

STATEMENTS OF CASH FLOWS

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2005 AND 2004

(UNAUDITED)
($ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2005 (c)	2004 (d)
1	NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$36,021	$12,914 *
	CASH FLOWS FROM INVESTING ACTIVITIES:		
2	Purchase of Short-Term Investment Securities	-	-
3	Proceeds from the Sale of Short-Term Investment Securities	-	-
4	Cash Outflows for Property and Equipment	(41,680)	(6,316)
5	Proceeds from Disposition of Property and Equipment	-	-
6	Purchase of Casino Reinvestment Obligations	(3,907)	(3,894)
7	Purchase of Other Investments and Loans/Advances made	(13,525)	(5,448)
8	Proceeds from Disposal of Investments and Collection of Advances and Long-Term Receivables	-	-
9	Cash Outflows to Acquire Business Entities	-	-
10	Casino Reinvestment Obligation Donation	26	16
11		-	-
12	Net Cash Provided (Used) By Investing Activities	(59,086)	(15,642)
	CASH FLOWS FROM FINANCING ACTIVITIES:		
13	Cash Proceeds from Issuance of Short-Term Debt	0	2,714
14	Payments to Settle Short-Term Debt	(13,258)	(14,132)
15	Cash Proceeds from Issuance of Long-Term Debt	-	-
16	Costs of Issuing Debt	-	-
17	Payments to Settle Long-Term Debt	-	-
18	Cash Proceeds from Issuing Stock or Capital Contributions	36,932	14,715
19	Purchases of Treasury Stock	-	-
20	Payments of Dividends or Capital Withdrawals	-	-
21		-	-
22		-	-
23	Net Cash Provided (Used) By Financing Activities	23,674	3,297
24	Net Increase (Decrease) in Cash and Cash Equivalents	609	569 *
25	Cash and Cash Equivalents at Beginning of Period	20,483	19,914
26	Cash and Cash Equivalents at End of Period	$21,092	$20,483 *

	CASH PAID DURING PERIOD FOR:		
27	Interest (Net of Amount Capitalized)	$2,840	$24,851
28	Income Taxes	$350	$356

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.
*Revisions have been made to conform to current year presentations.

TRADING NAME OF LICENSEE TRUMP PLAZA HOTEL & CASINO

STATEMENTS OF CASH FLOWS

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2005 AND 2004

(UNAUDITED)
($ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2005 (c)	2004 (d)
	NET CASH FLOWS FROM OPERATING ACTIVITIES:		
29	Net Income (Loss)	$71,847	($42,543)
	Noncash Items Included in Income and Cash Items Excluded from Income:		
30	Depreciation and Amortization of Property and Equipment	18,725	23,447
31	Amortization of Other Assets	226	37
32	Amortization of Debt Discount or Premium	-	216
33	Deferred Income Taxes - Current	-	-
34	Deferred Income Taxes - Noncurrent	-	-
35	(Gain) Loss on Disposition of Property and Equipment	(97)	(70)
36	(Gain) Loss on Casino Reinvestment Obligations	1,405	1,396
37	(Gain) Loss from Other Investment Activities	-	-
38	Net (Increase) Decrease in Receivables and Patrons' Checks	(2,509)	(715) *
39	Net (Increase) Decrease in Inventories	166	(486)
40	Net (Increase) Decrease in Other Current Assets	(139)	700
41	Net (Increase) Decrease in Other Assets	279	11,876 *
42	Net Increase (Decrease) in Accounts Payable	5,057	(10,036)
43	Net Increase (Decrease) in Other Current Liabilities Excluding Debt	37,859	27,297
44	Net Increase (Decrease) in Other Noncurrent Liabilities Excluding Debt	-	-
45	Reorganization Expense ..... Note 3	(17,433)	1,795 *
46	Gain on Reorganization of Debt ..... Note 13	(79,365)	-
47	Net Cash Provided (Used) By Operating Activities	$36,021	$12,914

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

	ACQUISITION OF PROPERTY AND EQUIPMENT:		
48	Additions to Property and Equipment	($47,076)	($18,925)
49	Less: Capital Lease Obligations Incurred	5,396	12,609
50	Cash Outflows for Property and Equipment	($41,680)	($6,316)
	ACQUISITION OF BUSINESS ENTITIES:		
51	Property and Equipment Acquired	-	-
52	Goodwill Acquired	-	-
53	Net Assets Acquired Other than Cash, Goodwill, and Property and Equipment	-	-
54	Long-Term Debt Assumed	-	-
55	Issuance of Stock or Capital Invested	-	-
56	Cash Outflows to Acquire Business Entities	-	-
	STOCK ISSUED OR CAPITAL CONTRIBUTIONS:		
57	Total Issuances of Stock or Capital Contributions/Partnership Distribution	$36,932	$19,536
58	Add: Issuances of Long-Term Debt to Affiliates	-	-
59	Less: Elimination of Amounts due to Affiliates	-	(4,821)
60	Cash Proceeds from Issuing Stock or Capital Contributions	$36,932	$14,715

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.
*Revisions have been made to conform to current year presentations.

NOTE 1 - GENERAL

Organization and Operations

Trump Plaza Associates, a New Jersey Limited Liability Corporation ("Plaza Associates" or the "Company") is 100% beneficially owned by Trump Entertainment Resorts Holdings, L.P. (formerly known as Trump Hotels & Casino Resorts Holdings, L.P. "THCR"), a Delaware Limited Partnership ("TER Holdings"). Trump Entertainment Resorts, Inc. (formerly known as Trump Hotels & Casino Resorts, Inc.), a Delaware corporation ("TER") currently beneficially owns an approximately 76.5% profits interest in TER Holdings, as both a general and limited partner, and Donald J. Trump ("Mr. Trump") owns directly and indirectly an approximately 23.5% profits interest in TER Holdings, as a limited partner. In addition TER Holdings beneficially wholly owns:

- Taj Mahal Associates, LLC ("Taj Associates"), which owns and operates the Trump Taj Mahal Casino Hotel (the "Taj Mahal"), located on the northern part of Atlantic City's Boardwalk.
- Trump Marina Associates, LLC ("Marina Associates"), which owns and operates the Trump Marina Hotel Casino ("Trump Marina"), located in Atlantic City's marina district.

Plaza Associates owns and operates the Trump Plaza Hotel and Casino ("Trump Plaza"), an Atlantic City, New Jersey hotel and casino. Trump Plaza, the Taj Mahal, and Trump Marina are collectively referred to as the "Trump Atlantic City Properties." The Atlantic City market is very competitive, and is anticipated to become more competitive in the future. Plaza 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 – REORGANIZATION AND EMERGENCE FROM CHAPTER 11

On November 21, 2004, Trump Hotels & Casino Resorts, Inc. and 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 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.

For a summary of certain actions that occurred as of the Effective Date and the distributions that were made to holders of the THCR's securities under the Plan, see TER's Current Report on Form 8-K, filed with the Securities and Exchange Commission (the "SEC") on May 26, 2005.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 "CCC").

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, Plaza Associates' 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 the Company 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.

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 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.

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 11.25% First Mortgage Notes due 2006 of Trump Atlantic City Associates and certain of its affiliates (the "TAC Notes"). Reorganization expenses also include professional fees and other expenses directly associated with the bankruptcy process as well as the revaluation of assets and liabilities pursuant to SOP 90-7.

The following table summarizes a reorganization (income) expense.

	Predecessor Company For the years ended December 31,	
	2005	2004
Professional fees and expenses	$ 54,000	$ —
Write-off of deferred financing costs	—	1,489,000
Accretion of unamortized debt discount	—	306,000
Net fresh-start reorganization gain	(17,487,000)	—
	$ (17,433,000)	$ 1,795,000

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 reported amount of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition

Gaming revenues represent the net win from gaming activities which is the difference between amounts of gaming wins and losses. Revenue from hotel and other services are recognized at the time the related services are performed.

Plaza Associates provides an allowance for doubtful accounts arising from casino, hotel and other services, which is based upon a specific review of certain outstanding receivables as well as historical collection information. In determining the amount of the allowance, management is required to make certain estimates and assumptions. Actual results could differ from those estimates and assumptions.

Promotional Allowances

The retail value of room accommodations, food, beverage and other services provided to patrons without charge is included in gross revenues and deducted as promotional allowances. The estimated departmental costs of providing such promotional allowances are included in Cost of Goods and Services in the accompanying statements of income and consist of the following:

	Year ended December 31,	
	2005	2004
Rooms	$ 8,802,000	$ 8,608,000
Food and Beverage	20,869,000	19,779,000
Other	4,000,000	3,040,000
	$ 33,671,000	$31,427,000

Promotional allowances also include volume based cash rebates and coin given to patrons.

Cash discounts based upon a negotiated amount with each patron are recognized as a promotional allowance on the date the related revenue is recorded. Cash-back program awards that are given to patrons based upon earning points for future awards are accrued as the patron earns the points. The amount is recorded as a promotional allowance in the statement of income. When estimating the amount of the accrual, Plaza Associates calculates a redemption rate based upon historical redemption rates.

Plaza Associates offers other incentive programs. These programs are monthly gifts and other promotional items. Management elects the type of gift and the person to whom it will be given. Since these awards are not cash awards, Plaza Associates records them as selling, general and administrative expenses in the Statements of Income. Such amounts are expensed on the date the award can be utilized by the patron.

Statements of Cash Flows

For purposes of the statements of cash flows, cash and cash equivalents include hotel and casino funds, funds on deposit with banks and temporary investments purchased with a maturity of three months or less. Reorganization items are disclosed separately within the operating, and financing categories of the statement of cash flows, as applicable.

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:

Building and building improvement	40 years
Furniture, fixtures and equipment	3 – 7 years
Leasehold Improvements	40 years

Depreciation expense includes amortization of assets under capital lease obligations.

Long-Lived Assets

In accordance with the provisions of Statement of Financial Accounting Standard No. 144 "Accounting for the Impairment or Disposal of Long-Lived Assets", management assesses the carrying values of Plaza Associates' assets when events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable from the estimated future cash flows expected to result from its use. The factors considered by management in performing this assessment include current operating results, trends and prospects, as well as the effect of demand, competition and other economic factors. In circumstances in which undiscounted expected future cash flows are less than the carrying value, an

impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of the asset. In estimating expected future cash flows for determining whether an asset is impaired, assets are grouped at the operating unit level, which for most of our assets is the individual casino. In estimating the fair value of an asset, management utilizes the prices of similar assets and the results of other valuation techniques. Plaza Associates does not believe that any such changes have occurred.

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 bond and loan issuances costs in the accompanying balance sheet and are being amortized to interest expense over the terms of the related debt. During the year ended December 31, 2004, Plaza Associates, in order to record its debt instruments at the amount of the claim expected to be allowed by the Bankruptcy Court in accordance with SOP 90-7, wrote off as reorganization expense the unamortized deferred bond and loan issuance costs associated with the TAC Notes. Such write-off reflected these debt instruments at par value.

Intangible Assets

We amortize intangible assets over their estimated useful lives. Our trademarks, included in intangible assets have indefinite lives and are subject to impairment testing at least annually.

Goodwill

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

Self-Insurance Reserves

Self-insurance reserves represent the estimated amounts of uninsured claims related to employee health medical costs, workman's 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.

Advertising Expense

Plaza Associates expenses advertising costs as they are incurred. Advertising expenses were $5,963,000 and $5,500,000 for the years ended December 31, 2005 and 2004, respectively.

Reclassification

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

NOTE 4 – INTANGIBLE ASSETS AND GOODWILL

	As of December 31, 2005		
	Gross Carrying Amount	Accumulated Amortization	Weighted-average Useful Life
Goodwill	$ 25,416,000	$ —	Indefinite
Trademarks	62,000,000	—	Indefinite
Leasehold Interests	50,000	4,400	7 years
Total	$ 87,466,000	$ 4,400	

These intangible assets were recorded at May 20, 2005 as part of our fresh-start reporting, see Note 8. We recorded amortization expense of $4,400 for the period May 20, 2005 through December 31, 2005.

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

Balance, May 20, 2005	$ 25,327,000
Adjustment to reduce pre-acquisition contingencies	(467,000)
Other	556,000
Balance, December 31, 2005	$ 25,416,000

NOTE 5 – PROPERTY AND EQUIPMENT

	December 31,	
	2005	2004
Land	$ 92,778,000	$ 98,829,000
Buildings	243,755,000	393,406,000
Furniture, fixtures and equipment	27,395,000	169,631,000
Leasehold Improvements	—	11,298,000
Construction in progress	4,285,000	5,959,000
Total	368,213,000	679,123,000
Less: Accumulated Depreciation (Note 8)	(10,586,000)	(289,905,000)
Net Property and Equipment	$ 357,627,000	$ 389,218,000

NOTE 6 - LONG-TERM DEBT

Long-term debt consists of the following:	December 31, 2005	December 31, 2004
Note Payable - TER and TER Funding 8.5% Senior Secured Notes, due 2015 (a)	$287,500,000	$ —
Note Payable - TAC and TAC Funding 11.25% First Mortgage Notes, due 2006 (b)	—	400,000,000
Note Payable - TAC, TAC Funding II and TAC Funding III 11.25% First Mortgage Notes, due 2006, (b)	—	63,250,000
Capitalized lease obligations (c)	10,928,000	18,791,000
	298,428,000	482,041,000
Less current maturities	(8,745,000)	(10,794,000)
Less: long-term debt, subject to compromise	—	(463,250,000)
	$289,683,000	$ 7,997,000

(a) In May 2005, TER and TER Funding, Inc., ("TER Funding"), a wholly owned subsidiary of TER issued $1,250,000,000 principal amount of 8.50% First Mortgage Notes due June 1, 2015 (the "TER Notes"). Interest on the TER Notes is payable semi-annually on each June 1 and December 1 commencing on May 20, 2005 initially payable December 1, 2005.

From the proceeds of the issuance of the TER Notes, TER loaned $287,500,000 to Plaza Associates with interest at 8.50%, due June 1, 2015 with the same terms as the TER Notes.

(b) In April 1996, Trump Atlantic City Associates ("TAC") and Trump Atlantic City Funding, Inc., a wholly owned subsidiary of TAC ("TAC Funding"), issued $1,200,000,000 principal amount of 11.25% First Mortgage Notes due May 1, 2006 (the "TAC I Notes"). On May 20, 2005, the TAC I Notes were cancelled as a result of the transaction described in Note 2.

In December 1997, TAC and Trump Atlantic City Funding II, Inc. ("TAC Funding II") issued $75,000,000 principal amount of 11.25% First Mortgage Notes due May 1, 2006 (the "TAC II Notes"). In December 1997, TAC and Trump Atlantic City Funding III, Inc. ("TAC Funding III") issued $25,000,000 principal amount of 11.25% First Mortgage Notes due May 1, 2006 (the "TAC III Notes" and together with the TAC I Notes and TAC II Notes, the "TAC Notes"). On May 20, 2005, the TAC II Notes and TAC III Notes were cancelled as a result of the transaction described in Note 2.

From the proceeds of the issuance of the TAC Notes, TAC loaned $400,000,000 and $63,250,000 to Plaza Associates with interest at 11.25%, due May 1, 2006 with the same terms as the TAC Notes. Accordingly these loans were cancelled as a result of the transaction described in Note 2.

(c) Interest on these leases are payable with interest rates ranging from 0% to 11%. The leases are due at various dates between 2005 and 2007 and are secured by the equipment financed.

Future minimum payments, excluding the TER Notes, which represents capital leases as of December 31, 2005 are as follows:

2006	$ 9,732,000
2007	2,248,000
2008	—
2009	—
2010	—
Total minimum payments	11,980,000
Less: amount representing interest	(1,052,000)
Present value of minimum lease payments	$10,928,000

The TER Notes are senior obligations of the issuers and are guaranteed on a senior basis by us on a joint and several basis, and rank senior in right of payment to the issuers' and our subordinated indebtedness. Notwithstanding the foregoing, because amounts borrowed under TER's Credit Agreement are secured by substantially all the assets of the issuers and the Guarantors on a priority basis, the TER Notes and the guarantees thereof are effectively subordinated to amounts borrowed under TER's Credit Agreement.

TER'S Senior Secured Credit Facility

On May 20, 2005, TER and TER Holdings entered into an agreement for a $500,000,000 senior secured credit facility (the "Credit Agreement") with a group of lenders. Pursuant to the Credit Agreement, as amended, the lenders have agreed to provide TER Holdings (i) a revolving credit facility in the amount of $200,000,000, (ii) a single-draw term loan facility in the amount of $150,000,000, which was drawn on the Effective Date and (iii) a delayed draw term loan facility in the amount of $150,000,000, which may be drawn in multiple borrowings through November 20, 2006. The TER Credit Agreement also includes a sub-facility for letters of credit in an amount of up to $70,000,000. At December 31, 2005, TER had outstanding letters of credit of $40,000,000 under the Credit Agreement.

Proceeds from the term loans may be utilized to (i) pay off amounts outstanding under the debtor-in-possession financing, which occurred on the Effective Date, (ii) fund the construction of a new tower at the Trump Taj Mahal, (iii) pay fees and expenses in connection with our restructuring, and (iv) provide for ongoing working capital and general corporate needs; provided that $150,000,000 of the term loan is restricted to fund construction of the new tower at the Trump Taj Mahal, The Credit Facility may be used to fund ongoing working capital requirements of TER Holdings and its subsidiaries and other general corporate purposes. The revolving credit facility matures on May 20, 2010. The term loan matures on May 20, 2012, and must be repaid during the final year of such loans in equal quarterly amounts, subject to amortization of approximately 1.0% per year prior to the final year.

Borrowings under the Credit Agreement are secured by a first priority security interest on substantially all the assets of TER Holdings and its subsidiaries. TER Holdings' obligations under the Credit Agreement are guaranteed by us and each of our direct and indirect subsidiaries. We and our subsidiaries are subject to a number of affirmative and negative covenants and must comply with certain financial covenants. Such financial covenants include maintenance of a leverage ratio of 8.75 to 1, a lien coverage ratio of 2.25 to 1 and an interest coverage ratio of 1.35 to 1. TER was in compliance with such covenants as of December 31, 2005.

NOTE 7 – INCOME TAXES

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

The state income tax provision attributable to income (loss) from continuing operations before income taxes is as follows:

	Predecessor Company		Reorganized Company
	Year ended December 31, 2004	January 1, 2005 through May 19, 2005	May 20, 2005 through December 2005
Current expense	$ 1,708,000	$ 575,000	$ 895,000
Deferred expense	—	—	—
	$ 1,708,000	$ 575,000	$ 895,000

The current income tax provision reflects the utilization of net operating loss carryforwards and the deferred income tax provision reflects the impact of changes to the valuation allowances.

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

	Predecessor Company December 31, 2004	Reorganized Company December 31, 2005
Deferred tax assets:		
Accruals and prepayment	$ 9,236,000	$ 5,610,000
Basis differences on property and equipment, net	11,509,000	—
NOL carryforwards	23,181,000	26,233,000
	43,926,000	31,843,000
Less: Valuation allowance	(40,775,000)	(29,109,000)
	3,151,000	2,734,000
Deferred tax liabilities:		
Basis differences on property and equipment, net	—	(2,886,000)
Trademarks and other	(3,151,000)	(5,828,000)
	(3,151,000)	(8,714,000)
Net deferred income tax liability	$ —	$ (5,980,000)

Under the New Jersey Casino Control Act, Plaza Associates is required to file New Jersey corporation business tax returns. As of December 31, 2005, Plaza Associates has state net operating loss carryforwards of approximately $279,400,000 available to offset future taxable income. The New Jersey state NOLs expire from 2006 through 2012.

Predecessor Company 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.

Plaza Associates is currently involved in an examination with the Internal Revenue Service (the "IRS") concerning Plaza Associates' federal partnership income tax return for the tax years 2002 and 2003. While any adjustment which results from this examination could affect Plaza Associates' state income tax return, Plaza Associates 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 Plaza Associates' New Jersey operations are computed under the alternative minimum assessment method. Plaza Associates believes it is exempt from these taxes and, as such, have 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, 2005, Plaza Associates has accrued $5,322,000 for taxes and interest relating to this alternative minimum tax assessment for 2002 and 2003, as well as the open years 2004 and 2005. Plaza Associates is currently in discussions with the New Jersey Division of Taxation.

NOTE 8 - 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 it has concluded that (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 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. SOP 90-7 sets forth the principles regarding the date at which a company that has emerged from a chapter 11 proceeding should apply fresh-start reporting to account for the effects of the plan of reorganization. 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. 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 preliminary 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), and the excess of the reorganization value over net assets. The adoption of fresh start reporting resulted in the following adjustments to the Company's balance sheet as of May 20, 2005:

TRUMP PLAZA ASSOCIATES
NOTES TO FINANCIAL STATEMENTS
December 31, 2005
(Unaudited)

	Predecessor Company May 20, 2005	Reorganization of Debt and Equity (1)	Fresh Start Adjustments (2)	Reorganized Company May 20, 2005
		(In thousands)		
ASSETS				
Current Assets:				
Cash and cash equivalents	$ 16,439	$	$	$ 16,439
Receivable, net	9,621			9,621
Other current assets	6,238		208	6,446
Total current assets	32,298		208	32,506
Property and equipment, net	397,643		(58,135)	339,508
Other assets	15,339			15,339
Intangible assets	—		91,050	91,050
TOTAL ASSETS	$ 445,280	$ —	$ 33,123	$ 478,403
LIABILITIES AND EQUITY (DEFICIT)				
CURRENT LIABILITIES:				
Current maturities of long-term debt	$ 10,085	$	$	$ 10,085
Accounts Payable and accrued expenses	32,194			32,194
Due to affiliates, net	5,712			5,712
Accrued interest payable	54,866	(54,866)		—
TOTAL CURRENT LIABILITIES	102,857	(54,866)		47,991
NON-CURRENT LIABILITIES				
Long-term debt, net of current maturities	467,717	(175,750)		291,967
Deferred income taxes			6,188	6,188
Other long-term liabilities	21,918		(3,822)	18,096
TOTAL LIABILITIES	592,492	(230,616)	2,366	364,242
PARTNERS'/OWNER'S EQUITY (DEFICIT)				
Contributed capital	117,000	230,616	13,291	360,909
Accumulated earnings/(deficit)	(264,212)	—	17,466	(246,748)
Partners'/owner's equity (deficit)	(147,212)	230,616	30,757	114,161
TOTAL LIABILITIES AND PARTNERS'/OWNER'S EQUITY (DEFICIT)	$ 445,280	$ —	$ 33,123	$ 478,403

(1) To record the reorganization of debt and equity in accordance with the Plan, including the discharge of pre-petition liabilities comprised principally of $175,750 of TAC Notes and $54,866 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	$	62,000
Excess of Reorganization Value over Fair Value of Net Assets Acquired		25,327
Leasehold Interests		50
Deferred financing costs		3,673
Total	$	91,050

Leasehold Interests are being amortized on a straight-line basis over seven years and are included in depreciation and amortization in the accompanying statement of operations. The trademarks have an indefinite life; accordingly, trademarks are not subject to periodic amortization but are reviewed annually for impairment. The excess of reorganization value over the fair value of net assets acquired is reviewed annually for impairment.

Net gain resulting from fresh start value adjustments to assets and liabilities as of May 20, 2005 was $17,467.

NOTE 9: OTHER ACCRUED EXPENSES

Other accrued expenses as of December 31, consisted of the following:

	2005	2004
Accrued payroll	$ 6,796,000	$ 6,577,000
Accrued progressive jackpot liabilities	291,000	355,000
Accrued interest	2,687,000	34,744,000
Accrued gaming taxes payable	527,000	633,000
Accrued CCC & DGE fees	283,000	557,000
Accrued utilities	1,136,000	769,000
Accrued union benefits	505 ,000	510,000
Accrued health insurance benefits	1,039 ,000	1,039,000
Accrued parking, sales, use, luxury, occupancy and comp tax	1,518,000	934,000
Accrued marketing costs	841,000	1,584,000
Accrued World's Fair closing costs	691,000	624,000
Other	2,002,000	1,369,000
	$18,316, 000	$49,695,000

NOTE 10 – TRANSACTIONS WITH AFFILIATES

Plaza Associates has engaged in certain transactions with Mr. Trump and entities that are partially owned by Mr. Trump. Amounts receivable (payable) at December 31 are as follows:

	2005	2004
Marina Associates	$ 11,000	$ 34,000
Taj Associates	(67,000)	—
Trump Indiana	—	(7,000)
Trump Administration	1,868,000	1,119,000
Trump Organization	—	41,000
	$ 1,812,000	$1,187,000

Plaza Associates engages in various transactions with the other Atlantic City hotel/casinos and related casino entities that are affiliates of Mr. Trump. These transactions are charged at cost or normal selling price in the case of retail items and include certain shared professional fees, insurance and payroll costs as well as complimentary services offered to customers.

Beginning in late 1997, Trump Plaza utilizes certain facilities owned by Mr. Trump to entertain high-end customers. Management believes that the ability to utilize these facilities has enhanced Plaza Associates' revenues. In addition, in exchange for having Mr. Trump's plane available to customers of Trump Plaza, Plaza Associates has incurred pilot costs of approximately $35,000 and $83,000 for the years ended December 31, 2005 and 2004, respectively.

Trump Taj Mahal Associates Administration, a separate division of Taj Associates ("Trump Administration") was formed for the purpose of realizing cost savings and operational synergies by consolidating certain administrative functions of, and providing certain services to Plaza Associates, Taj Associates and Marina Associates. Management believes that Trump Administration's services will continue to result in substantial cost savings and operational synergies

NOTE 11: PARTNER'S/OWNER'S CAPITAL

Partnership/Owner's Distribution/Contribution

Pursuant to the indentures governing the TER Notes, during the period May 20, 2005 to December 31, 2005, Plaza Associates recognized partnership contributions from TER of $35,950,000 consisting of operating and interest expense contributions.

Pursuant to the indentures governing the TAC Notes, TAC was permitted to reimburse THCR for its operating and interest expenses. These reimbursements were subject to limitations set forth in such indentures, including an annual limitation of $10,000,000 in operating expense reimbursements and a life-time limitation of $50,000,000 in interest expense reimbursements. As such, TAC's subsidiaries, Plaza Associates and Taj Associates were permitted to reimburse TAC for its interest expenses and operating expense reimbursements to THCR. During the period January 1, 2005 to May 19, 2005 and the year ended December 31, 2004, Plaza Associates declared partnership distributions to TAC of $569,000 and $4,821,000, respectively, consisting of operating expense reimbursements.

NOTE 12: NON-OPERATING INCOME (EXPENSE)

Non-operating income (expense) for the years ended December 31, 2005 and 2004 consists of:

	2005	2004
Interest Income	$ 573,000	$ 355,000
Reorganization income (expense)	17,433,000	(1,795,000)
Gain on disposal of property and equipment	97,000	2,197,000
	$ 18,103,000	$ 757,000

On February 17, 2003, Plaza Associates' off-site warehouse collapsed due to an unusual amount of snowfall. As a result, it was demolished. During the second quarter of 2005, Taj Associates purchased another warehouse that is shared by the Trump Atlantic City properties. A gain of $2,127,000 was recognized in the quarter ended June 30, 2004 in other non-operating income related to this transaction.

See Notes 2 and 8 for additional disclosure and discussion.

NOTE 13 – EXTRAORDINARY GAIN ON EXTINGUISHMENT OF DEBT

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

Cancellation of TAC Notes payable, net	$49,286,000
Cancellation of accrued interest on TAC Notes	30,079,000
	$79,365,000

NOTE 14 - FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying amount of the following financial instruments approximates fair value as follows: (a) cash and cash equivalents, receivables and payables are based on the short-term nature of these financial instruments and (b) CRDA bonds and deposits are based on the allowances to give effect to the below market interest rates.

The estimated fair values of the other financial instruments are as follows:

	December 31, 2005	
	Carrying Amount	Fair Value
TER and TER Funding 8.5% Senior secured notes, due 2015	$ 287,500,000	$ 280,313,000

The fair values of the TER Notes are based on quoted market prices as of December 31, 2005.
The fair value of notes payable approximates their carrying value based on their respective terms.

NOTE 15 - COMMITMENTS AND CONTINGENCIES

Operating Leases

Plaza Associates leases certain property, warehouse space and various equipment under operating leases. Rent expense for the years ended December 31, 2005 and 2004 was $3,376,000 and $2,879,000, respectively.

Future minimum lease payments under noncancellable operating leases as of December 31, 2005 are as follows:

2006	$ 1,115,000
2007	1,116,000
2008	1,117,000
2009	1,118,000
2010	1,119,000
Thereafter	77,773,000
	$ 83,358,000

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

Employment Agreements

As of December 31, 2005, Plaza Associates had an aggregate minimum contractual obligation, of approximately $1,430,000 under various employment agreements with certain employees. These commitments mature at various dates through 2006.

Employee Benefit Plan

Plaza Associates participates in a retirement savings plan, the 401(k) Plan, for its nonunion employees under Section 401(k) of the Internal Revenue Code. Employees are eligible to contribute up to 30% of their earnings (as defined) to the 401(k) Plan up to the maximum amount permitted by law, with Plaza Associates matching 50% of an eligible employee's contributions up to a maximum of 6% of the employee's earnings. In connection with the 401(k) Plan, Plaza Associates recorded charges of $1,205,000 and $1,248,000 for matching contributions for the years ended December 31, 2005 and 2004, respectively.

Plaza Associates makes payments to various trusteed 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, Plaza Associates may be liable for its share of the plan's unfunded liabilities, if any, if the plans are terminated. Pension expense charged to operations was $1,790,000 and $1,624,000 for the years ended December 31, 2005 and December 31, 2004, respectively.

Plaza Associates provides no other material, post-retirement or post-employment benefits.

New Jersey Casino License Regulations and Renewal

The operation of an Atlantic City hotel and casino is subject to significant regulatory controls that affect virtually all of its operations. Under the Casino Control Act, Plaza Associates is required to maintain certain licenses. Casino licenses must be renewed periodically, are not transferable, are dependent on the financial stability of the licensee and can be revoked at any time.

In June 2003, the New Jersey Casino Control Commission (the "CCC") renewed Plaza Associates' casino license to operate Trump Plaza for a period of four years through June 25, 2007. Upon revocation, suspension for more than 120 days, or failure to renew a 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.

Gaming Taxes

The Atlantic City Casinos are required to pay an annual tax of 8.0% on their gross casino revenues. Plaza Associates gross revenue tax was approximately $24,289,000, and $25,486,000, for the years ended December 31, 2005 and December 31, 2004, respectively.

Legal Proceedings

Chapter 11 Cases

Although the Company has emerged from bankruptcy, the Company is still in the process of resolving various claims and other litigation in connection with the Plan, which may continue for the foreseeable future

DLJ Merchant Banking Partners III, LP ("DLJMB") had filed proofs of claims in the Debtors' chapter 11 cases in which DLJMB alleges that it is due in excess of $26 million for fees and expenses in connection with a proposed recapitalization of THCR that THCR had pursued in 2004. TER disputed the validity of the claims. On October 6, 2005, THCR commenced proceedings in the Bankruptcy Court to seek, among other relief, entry of an order disallowing and expunging the claims. The parties have been in settlement discussions, and the Company believes that an agreement to settle the DLJMB claims will be reached, although no assurances can be given. The Company believes that this matter represents a pre-acquisition contingency which finalization should be adjusted to goodwill through the provisions of SFAS 141.

401(k) Plan Participant Litigation

On February 8, 2005, certain individuals filed a complaint in the United States District Court for the District of New Jersey, Camden Division, against certain persons and organizations that included members of the Trump Capital Accumulation Plan Administrative Committee. In their complaint, the plaintiffs alleged, among other things, that such persons and organizations, who were responsible for managing the Trump Capital Accumulation Plan, breached their fiduciary duties owed to the plan participants when THCR Common Stock held in employee accounts was allegedly sold without participant authorization if the participant did not willingly sell such shares by a specified date in accordance with the plan. The plaintiffs brought this suit under the Employee Retirement Income Security Act of 1974 on behalf of themselves and certain other plan participants and beneficiaries and sought to have the court certify their claims as a class action. In their complaint, the plaintiffs also sought, among other things, damages for losses suffered by certain accounts of affected plan participants as a result of such allegedly improper sale of THCR Common Stock and reasonable costs and attorneys' fees. The parties have commenced discovery on this matter. At this time, the Company cannot predict the outcome of such litigation or its effect on the Company's business

Other Litigation

In addition to the foregoing, Plaza Associates and certain of its employees are involved from time to time in other legal proceedings arising in the ordinary course of the Company's business. While any proceeding or litigation contains an element of uncertainty, management believes that the final outcomes of these other 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 its employees 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 any legal proceedings absent a showing of such persons' gross negligence or malfeasance.

Casino Reinvestment Development Authority Obligations

Pursuant to the provisions of the Casino Control Act, Plazas Associates 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 ("CRDA"), both of which bear interest at two-thirds of market rates resulting in a fair value lower than cost. Plaza Associates is required to make quarterly deposits with the CRDA to satisfy its investment obligations

For the years ended December 31, 2005 and 2004, Plaza Associates charged to operations, on the date funds were deposited with the CRDA, amounts of $1,405,000 and $1,396,000 respectively, to give effect to the below market interest rates associated with CRDA deposits and bonds. From time to time, Plaza Associates has elected to donate funds it has on deposit with the CRDA for various projects. Plaza Associates is not obligated to make donations to any specific project, and management elects to donate funds based on the specific facts of each potential donation transaction. As a result of these donations, Plaza Associates charged the carrying value to operations of $26,000 and $16,000 for the years ended December 31, 2005 and 2004, respectively.

CRDA bonds and investments are included as other long-term assets on the accompanying Balance Sheets and are summarized as follows:

	2005	2004
CRDA deposits, net of valuation allowance of $4,968,000 and $4,523,000, respectively.	$ 9,935,000	$ 9,045,000
CRDA bonds, net of valuation allowance of $4,578,000 and $3,758,000, respectively.	3,253,000	1,995,000
	$13,188,000	$11,040,000

NJSEA Subsidy Agreement

On April 12, 2004, the twelve Atlantic City casinos, including Plaz Associates, executed an agreement (the "NJSEA Subsidy Agreement") with the New Jersey Sports & Exposition Authority ("NJSEA") and the Casino Reinvestment Development Authority ("CRDA"). The NJSEA Subsidy Agreement provides that the casinos, pro rata according to their gross revenues, shall: (1) pay $34 million to the NJSEA in cash in four yearly payments through October 15, 2007 and donate $52 million to the NJSEA from the regular payment of their CRDA obligations for use by the NJSEA through 2008 to enhance purses, fund breeders awards and establish account wagering at New Jersey horse racing tracks; and (2) donate $10 million 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. The donation of $62 million of CRDA obligations is conditioned upon the timely enactment and funding of the Casino Expansion Fund Act, which was enacted effective August 25, 2004 and established the Atlantic City Expansion Fund. The Casino Expansion Fund Act further identifies the casino hotel room occupancy fee as its funding source and directs the CRDA to provide the fund with $62 million 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 by August 25, 2006, 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. Plaza Associates has estimated its portion of the industry obligation at approximately 6.4%.

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), and a moratorium until January 2006 on the introduction of casino gaming at any New Jersey racetrack. 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.

TRADING NAME OF LICENSEE TRUMP PLAZA HOTEL & CASINO

SCHEDULE OF PROMOTIONAL EXPENSES AND ALLOWANCES

($ IN THOUSANDS)

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2005

		Promotional Allowances		Promotional Expenses		
Line (a)	(b)	Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)	
1	Rooms	241,961	19,302	1,267	95	
2	Food	1,263,042	17,642	-	-	
3	Beverage	1,569,768	9,228	-	-	
4	Travel	-	-	14,971	2,246	
5	Bus Program Cash	1,065,254	19,458	-	-	
6	Other Cash Complimentaries	1,432,857	29,476	-	-	
7	Entertainment	91,215	2,451	11,443	457	
8	Retail & Non-Cash Gifts	-	-	470,296	10,970	
9	Parking	20,282	224	-	-	
10	Other	101,617	1,017	78,243	2,702	(1)
11	Total	5,785,996	$98,798	576,220	$16,470	

FOR THE QUARTER ENDED DECEMBER 31, 2005

		Promotional Allowances		Promotional Expenses		
Line (a)	(b)	Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)	
1	Rooms	51,098	$4,296	24	$2	
2	Food	280,362	3,919	-	-	
3	Beverage	370,819	2,225	-	-	
4	Travel	-	-	2,965	445	
5	Bus Program Cash	180,005	3,321	-	-	
6	Other Cash Complimentaries	331,943	7,457	-	-	
7	Entertainment	16,502	405	3,112	124	
8	Retail & Non-Cash Gifts	-	-	77,602	2,727	
9	Parking	1,911	9	-	-	
10	Other	27,059	271	14,225	711	(2)
11	Total	1,259,699	$21,903	97,928	$4,009	

(1) Line 10f exceeding 5% of Line 11f

Tips	$508
Outside Retail	2,033
	$2,541

(2) Line 10f exceeding 5% of Line 11f

Tips	$123
Outside Retail	587
	$710

STATEMENT OF CONFORMITY, ACCURACY AND COMPLIANCE

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.

Signature

Vice President - Finance
Title

4954-11
License Number

On behalf of:

Trump Plaza Associates
Casino Licensee

SCHEDULE OF RECEIVABLES AND PATRONS' CHECKS

LICENSEE TRUMP PLAZA ASSOCIATES

FOR THE QUARTER ENDED DECEMBER 31, 2005

TO THE

CASINO CONTROL COMMISSION

OF THE

STATE OF NEW JERSEY

TRADING NAME OF LICENSEE TRUMP PLAZA HOTEL & CASINO

SCHEDULE OF RECEIVABLES AND PATRONS' CHECKS

FOR THE YEAR ENDED DECEMBER 31, 2005

(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	$6,611		
2	Returned Patrons' Checks	7,883		
3	Total Patrons' Checks	14,494	$5,477	$9,017
4	Hotel Receivables	619	31	588
	Other Receivables:			
5	Receivables Due from Officers and Employees	16		
6	Receivables Due from Affiliates	-		
7	Other Accounts and Notes Receivables	2372		
8	Total Other Receivables	2388	0	2388
9	Totals (Form CCC-205)	$17,501	$5,508	$11,993

UNDEPOSITED PATRONS' CHECKS ACTIVITY

LINE (a)	DESCRIPTION (b)	AMOUNT (c)
10	Beginning Balance (January 1)	$5,183
11	Counter Checks Issued (Excluding Counter Checks Issued Through Transactions Relating to Consolidations, Partial Redemptions, Substitutions, and Patrons' Cash Deposits)	165,079
12	Checks Redeemed Prior to Deposit (Excluding the Unredeemed Portion of Counter Checks Redeemed Through Partial Redemptions, and Excluding Checks Redeemed Through Transactions Relating to Consolidations, Substitutions, and Patrons' Cash Deposits)	(121,262)
13	Checks Collected Through Deposits	(35,518)
14	Checks Transferred to Returned Checks	(6,871)
15	Other Adjustments	-
16	Ending Balance	$6,611
17	"Hold" Checks Included in Balance on Line 16	$0
18	Provision for Uncollectible Patrons' Checks	$1,865
19	Provision as a Percent of Counter Checks Issued	1.1%

Under penalties of perjury, I declare that I have examined this Schedule of Receivables and Patrons' Checks and to the best of my knowledge and belief, it is true and complete.

3-31-05
Date

Signature

VP Finance
Title of Officer

ANNUAL EMPLOYMENT AND PAYROLL REPORT

LICENSEE TRUMP PLAZA ASSOCIATES

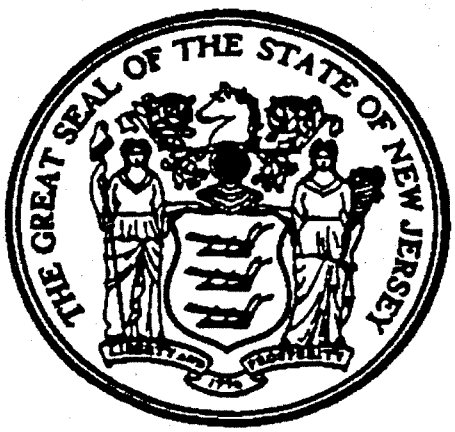
FOR THE QUARTER ENDED DECEMBER 31, 2005

TO THE

CASINO CONTROL COMMISSION

OF THE

STATE OF NEW JERSEY



TRADING NAME OF LICENSEE TRUMP PLAZA HOTEL AND CASINO

ANNUAL EMPLOYMENT AND PAYROLL REPORT

AT DECEMBER 31, 2005
($ in Thousands)

LINE (a)	DEPARTMENT (b)	NUMBER OF EMPLOYEES AT DECEMBER 31, (c)	SALARIES AND WAGES		
			Other Employees (d)	Officers & Owners (e)	Totals (f)
	CASINO				
1	Administration				
2	Gaming	802			
3	Slots	136			
4	Casino Accounting	188			
5	Simulcasting	-			
6	Other	-			
7	Total - Casino	1,126	$ 29,215	$ 113	$ 29,215
8	ROOMS	186	5,458		5,458
9	FOOD AND BEVERAGE	639	13,833	140	13,973
	OTHER OPERATED DEPARTMENTS				
10	Employee Cafeteria	33	1,181		1,181
11	Communications	15	365		365
12	Parking	59	1,078		1,078
13	Gift Shops	18	321		321
14	Wardrobe	17	428		428
15					0
16					
17					
18					
19					
	ADMINISTRATIVE AND GENERAL				
20	Executive office	2	155	368	523
21	Accounting and auditing	78	2,252	160	2,412
22	Security	226	5,745		5,745
23	Other administrative and general department	30	1,711	119	1,830
24	MARKETING	143	3,042	269	3,311
25	GUEST ENTERTAINMENT	21	1,555		1,555
26	PROPERTY OPERATION AND MAINTENANCE	257	8,756		8,756
27	TOTALS - ALL DEPARTMENTS	2,850	$ 75,093	$ 1,169	$ 76,262

Under the penalties provided by law, I declare that I have examined this report, and to the best of my knowledge and belief, it is true and complete.

3-31-06
Date

Signature

VP Finance
Title of Officer

CCC-376

4/01

Amended
3/22/06

TRADING NAME OF LICENSEE TRUMP PLAZA ASSOCIATES

REVISED

GROSS REVENUE ANNUAL TAX RETURN

FOR THE YEAR ENDED DECEMBER 31, 2005

Line		
	CASINO WIN:	
1.	Table and Other Games Win	$ 79,836,831
2.	Slot Machines Win	223,675,878
3.	Total Win	303,512,709
4.	Recovery for Uncollectible Patrons' Checks	35,263
5.	Gross Revenue (line 3 plus line 4)	303,547,972
6.	Tax on Gross Revenue - Reporting Year (8% of line 5)	24,283,838
7.	Audit or Other Adjustments to Tax on Gross Revenues in Prior Years	19,237
8.	Total Taxes on Gross Revenue (the sum of lines 6 and 7)	24,303,075
9.	Total (Deposits) Made for Tax on Reporting Year's Gross Revenue	(24,283,838)
10.	Settlement of Prior Years' Tax on Gross Revenue Resulting from Audit or Other Adjustments - (Deposits) Credits	(19,237)
11.	Gross Revenue Taxes Payable (the net of lines 8, 9 and 10)	$ (0)

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

March 13, 2006
Date

Signature

Casino Controller lic#01623-11
Title of Officer

2/05

CCC-381