Amended
12/7/05

TRADING NAME OF LICENSEE: TRUMP TAJ MAHAL CASINO RESORT

BALANCE SHEETS

Revised 11/23/05

AS OF JUNE 30, 2005 AND 2004

(UNAUDITED)
($ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	JUNE 2005	JUNE 2004
	ASSETS		
	Current Assets:		
1	Cash and Cash Equivalents	$ 54,043	$ 38,543
2	Short-Term Investments	-	-
3	Receivables and Patrons' Checks (Net of Allowance for Doubtful Accounts - 2005, $11,512; 2004, $10,153)	16,425	17,024
4	Inventories	4,932	4,857
5	Prepaid Expenses and Other Current Assets	6,631	6,633
6	Total Current Assets	82,031	67,057
7	Investments, Advances, and Receivables - CRDA	16,242	12,171
8	Property and Equipment - Gross ... NOTES 2 & 3	776,747	1,146,436
9	Less: Accumulated Depreciation and Amortization ... NOTES 2 & 3	(3,387)	(302,777)
10	Property and Equipment - Net ... NOTES 2 & 3	773,360	843,659
11	Other Assets ... NOTES 2, 3 & 5	185,746	13,549 *
12	Total Assets	$ 1,057,379	$ 936,436
	LIABILITIES AND EQUITY		
	Current Liabilities:		
13	Accounts Payable	$ 7,675	$ 19,188
14	Notes Payable	-	-
	Current Portion of Long-Term Debt:		
15	Due to Affiliates	-	-
16	Other ... NOTES 2, 3 & 4	12,606	12,782
17	Income Taxes Payable and Accrued ... NOTE 9	7,202	5,027
18	Other Accrued Expenses	21,782	35,699
19	Other Current Liabilities ... NOTE 5	15,485	7,872
20	Total Current Liabilities	64,750	80,568
	Long-Term Debt:		
21	Due to Affiliates ... NOTES 2, 3 & 4	575,000	836,519 *
22	Other ... NOTE 4	11,341	13,171
23	Deferred Credits	-	-
24	Other Liabilities	400	400
25	Commitments and Contingencies ... NOTE 7		
26	Total Liabilities	651,491	930,658
27	Stockholders', Partners', or Proprietor's Equity (Deficit) ... NOTES 2, 3 & 6	405,888	5,778 *
28	Total Liabilities and Equity	$ 1,057,379	$ 936,436

* Revised to reflect final restructuring results

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

Amended 12/7/05

TRADING NAME OF LICENSEE: TRUMP TAJ MAHAL CASINO RESORT

STATEMENTS OF INCOME

Revised 11/23/05

FOR THE SIX MONTHS ENDED JUNE 30, 2005 AND 2004

(UNAUDITED)
($ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2005 (c)	2004 (d)
	REVENUE:		
1	Casino	$ 246,429	$ 242,685
2	Rooms	15,349	15,585
3	Food and Beverage	26,302	26,767
4	Other	7,709	9,070
5	Total Revenue	295,789	294,107
6	Less: Promotional Allowances	68,725	60,977
7	Net Revenue	227,064	233,130
	COSTS AND EXPENSES:		
8	Cost of Goods and Services	139,729	137,856
9	Selling, General and Administrative	36,591	34,911
10	Provision for Doubtful Accounts	849	1,317
11	Total Costs and Expenses	177,169	174,084
12	Gross Operating Profit	49,895	59,046
13	Depreciation and Amortization	22,298	24,555
	Charges from Affiliates Other than Interest:	-	-
14	Management Fees	-	-
15	Other NOTE 5	2,864	3,279
16	Income (Loss) from Operations	24,733	31,212
	Other Income (Expenses):		
17	Interest Income (Expense) - Affiliates NOTES 2, 3 & 4	(42,139)	(48,591)
18	Interest Income (Expense) - External NOTE 4	(1,941)	(1,148)
19	Investment Alternative Tax and Related Income (Expense) - Net	(1,037)	(1,026)
20	Nonoperating Income (Expense) - Net NOTE 10	105,321	7 *
21	Total Other Income (Expenses)	60,204	(50,758)
22	Income (Loss) Before Income Taxes and Extraordinary Items	84,937	(19,546)
23	Provision (Credit) for Income Taxes NOTE 9	1,241	1,233
24	Income (Loss) Before Extraordinary Items	83,696	(20,779)
25	Extraordinary Items (Net of Income Taxes- 2005, $____ ; 2004, $_____) NOTE 11	143,353	- *
26	Net Income (Loss)	$ 227,049	$ (20,779)

* Revised to reflect final restructuring results

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

Amended 12/7/05

TRADING NAME OF LICENSEE: TRUMP TAJ MAHAL CASINO RESORT

STATEMENTS OF INCOME

Revised 11/23/05

FOR THE THREE MONTHS ENDED JUNE 30, 2005 AND 2004

(UNAUDITED)
($ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2005 (c)	2004 (d)
	REVENUE:		
1	Casino	$ 123,672	$ 124,962
2	Rooms	8,110	8,365
3	Food and Beverage	14,075	14,189
4	Other	4,073	4,410
5	Total Revenue	149,930	151,926
6	Less: Promotional Allowances	35,472	31,523
7	Net Revenue	114,458	120,403
	COSTS AND EXPENSES:		
8	Cost of Goods and Services	70,680	70,702
9	Selling, General and Administrative	17,755	16,787
10	Provision for Doubtful Accounts	517	589
11	Total Costs and Expenses	88,952	88,078
12	Gross Operating Profit	25,506	32,325
13	Depreciation and Amortization	10,003	12,065
	Charges from Affiliates Other than Interest:	-	-
14	Management Fees	-	-
15	Other ... NOTE 5	1,374	1,647
16	Income (Loss) from Operations	14,129	18,613
	Other Income (Expenses):		
17	Interest Income (Expense) - Affiliates ... NOTES 2, 3 & 4	(18,606)	(24,477)
18	Interest Income (Expense) - External ... NOTE 4	(1,171)	(659)
19	Investment Alternative Tax and Related Income (Expense) - Net	(520)	(529)
20	Nonoperating Income (Expense) - Net ... NOTE 10	105,078	13 *
21	Total Other Income (Expenses)	84,781	(25,652)
22	Income (Loss) Before Income Taxes and Extraordinary Items	98,910	(7,039)
23	Provision (Credit) for Income Taxes ... NOTE 9	626	634
24	Income (Loss) Before Extraordinary Items	98,284	(7,673)
25	Extraordinary Items (Net of Income Taxes- 2005, $____ ; 2004, $_____) ... NOTE 11	143,353	- *
26	Net Income (Loss)	$ 241,637	$ (7,673)

* Revised to reflect final restructuring results

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 TAJ MAHAL CASINO RESORT

Amended 12/7/05

STATEMENTS OF CHANGES IN PARTNERS' OR PROPRIETOR'S EQUITY

Revised 11/23/05

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2004
AND THE SIX MONTHS ENDED JUNE 30, 2005

(UNAUDITED)
($ IN THOUSANDS)

Line (a)	Description (b)	Contributed Capital (c)	Accumulated Earnings (Deficit) (d)	(e)	Total Equity (Deficit) (f)
1	Balance, December 31, 2003	$64,584	($35,766)		$28,818
2	Net Income (Loss) - 2004		(46,796)		(46,796)
3	Capital Contributions	8,232			8,232
4	Capital Withdrawls				
5	Partnership Distributions NOTE 6	(33,474)			(33,474)
6	Prior Period Adjustments				
7					
8					
9					
10	Balance, December 31, 2004	39,342	(82,562)		(43,220)
11	Net Income (Loss) - May 19, 2005		226,271		226,271 *
12	Capital Contributions (Debt Restructuring) NOTE 6	230,652			230,652 *
13	Capital Withdrawls				
14	Partnership Distributions NOTE 6	(7,779)			(7,779)
15	Prior Period Adjustments				
16					
17					
18					
19	Balance, May 19, 2005	$262,215	$143,709		$405,924
20	Capitalization of Company on May 19, 2005	$405,924			$405,924 *
21	Net Income (Loss) - May 20, 2005 through June 30, 2005		778		778
22	Capital Contributions				
23	Capital Withdrawls				
24	Partnership Distributions NOTE 6	(814)			(814)
25	Prior Period Adjustments				
26	Note Payable - Senior Credit Facility	0			0 *
27					
28					
29	Balance, June 30, 2005	$405,110	$778		$405,888

* Revised to reflect final restructuring results

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

Amended 12/7/05

TRADING NAME OF LICENSEE: TRUMP TAJ MAHAL CASINO RESORT

STATEMENTS OF CASH FLOWS

Revised 11/23/05

FOR THE SIX MONTHS ENDED JUNE 30, 2005 AND 2004

(UNAUDITED)
($ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2005 (c)	2004 (d)
1	NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ 30,479	$ 14,539
	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	(12,378)	(5,259)
5	Proceeds from Disposition of Property and Equipment	-	-
6	Purchase of Casino Reinvestment Obligations	(3,065)	(2,971)
7	Purchase of Other Investments and Loans/Advances made	-	-
8	Proceeds from Disposal of Investments and Collection of Advances and Long-Term Receivables	-	-
9	Cash Outflows to Acquire Business Entities	-	-
10		-	-
11		-	-
12	Net Cash Provided (Used) by Investing Activities	(15,443)	(8,230)
	CASH FLOWS FROM FINANCING ACTIVITIES:		
13	Cash Proceeds from Issuance of Short-Term Debt	-	-
14	Payments to Settle Short-Term Debt	-	-
15	Cash Proceeds from Issuance of Long-Term Debt	-	-
16	Costs of Issuing Debt	-	-
17	Payments to Settle Long-Term Debt	(5,504)	(6,050)
18	Cash Proceeds from Issuing Stock or Capital Contributions	-	-
19	Purchases of Treasury Stock	-	-
20	Payments of Dividends or Capital Withdrawals	-	-
21	Partnership Distribution	(8,594)	(2,261)
22	Cash Disbursed for Capital Contribution	-	-
23	Net Cash Provided (Used) by Financing Activites	(14,098)	(8,311)
24	Net Increase (Decrease) in Cash and Cash Equivalents	938	(2,002)
25	Cash and Cash Equivalents at Beginning of Period	53,105	40,545
26	Cash and Cash Equivalents at End of Period	$ 54,043	$ 38,543

	CASH PAID DURING PERIOD FOR:		
27	Interest (Net of Amount Capitalized)	$ 15,970	$ 40,426
28	Income Taxes	$ 175	$ 175

* Revised to reflect final restructuring results

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

Amended 12/7/05

TRADING NAME OF LICENSEE: TRUMP TAJ MAHAL CASINO RESORT

STATEMENTS OF CASH FLOWS

Revised 11/23/05

FOR THE SIX MONTHS ENDED JUNE 30, 2005 AND 2004

(UNAUDITED)
($ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2005 (c)	2004 (d)
	NET CASH FLOWS FROM OPERATING ACTIVITIES:		
29	Net Income (Loss)	$ 227,049	$ (20,779) *
	Noncash Items Included in Income and Cash Items Excluded from Income:		
30	Depreciation and Amortization of Property and Equipment	22,298	24,555
31	Amortization of Other Assets	91	72
32	Amortization of Debt Discount or Premium	-	1,072
33	Deferred Income Taxes - Current	-	-
34	Deferred Income Taxes - Noncurrent	-	-
35	(Gain) Loss on Disposition of Property and Equipment	-	-
36	(Gain) Loss on Casino Reinvestment Obligations	1,037	1,026
37	(Gain) Loss from Other Investment Activities	-	-
38	Net (Increase) Decrease in Receivables and Patrons' Checks	(1,381)	(894)
39	Net (Increase) Decrease in Inventories	(167)	(47)
40	Net (Increase) Decrease in Other Current Assets	(2,245)	(2,493)
41	Net (Increase) Decrease in Other Assets	(1,802)	(3,348)
42	Net Increase (Decrease) in Accounts Payable	(2,616)	6,877
43	Net Increase (Decrease) in Other Current Liabilities Excluding Debt	36,366	8,498
44	Net Increase (Decrease) in Other Noncurrent Liabilities Excluding Debt	-	-
45	Reorganization Expense NOTES 2 & 3	(104,798)	- *
46	Gain on Debt Extinguishment NOTES 2 & 3	(143,353)	- *
47	Net Cash Provided (Used) by Operating Activites	$ 30,479	$ 14,539

SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING AND FINANCING ACTIVITIES

	ACQUISITION OF PROPERTY AND EQUIPMENT:		
48	Additions to Property and Equipment	$ 12,378	$ 17,045
49	Less: Capital Lease Obligations Incurred	-	(11,786)
50	Cash Outflows for Property and Equipment	$ 12,378	$ 5,259
	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	$ 0	$ 0
	STOCK ISSUED OR CAPITAL CONTRIBUTIONS:		
57	Total Issuances of Stock or Capital Contributions/Partnership Distribution	$ -	$ -
58	Plus: Issuances of Long-Term Debt to Affiliates, Net of Costs	-	-
59	Plus: Elimination of Amounts Due from Affiliates	-	-
60	Cash Proceeds from Issuing Stock or Capital Contributions	$ 0	$ 0

* Revised to reflect final restructuring results

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

TRUMP TAJ MAHAL CASINO RESORT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2005
(Unaudited)

Amended
12/7/05

REVISED 11/23/05

NOTE 1 - GENERAL

Organization and Operations

Trump Taj Mahal Associates, a New Jersey Limited Liability Corporation ("Taj 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:

- Trump Plaza Associates, LLC ("Plaza Associates"), which owns and operates the Trump Plaza Hotel and Casino ("Trump Plaza"), located at the center of the Boardwalk in Atlantic City, New Jersey.
- Trump Marina Associates, LLC ("Marina Associates"), which owns and operates the Trump Marina Hotel Casino ("Trump Marina"), located in Atlantic City's marina district.
- Trump Indiana, Inc., which owns and operates a riverboat gaming facility at Buffington Harbor, on Lake Michigan in Gary, Indiana ("Trump Indiana").

Taj Associates owns and operates the Trump Taj Mahal Casino Resort (the "Taj Mahal"), an Atlantic City, New Jersey hotel, casino and convention center complex. The Taj Mahal, Trump Plaza and Trump Marina are collectively referred to as the "Trump Atlantic City Properties." The Atlantic City market is very competitive, especially since the opening of the Borgata Casino Hotel and Spa by a joint venture of MGM Mirage and Boyd Gaming in Atlantic City's marina district in July 2003, and is anticipated to become more competitive in the future. Taj Associates derives its revenue from casino operations, room rental, food and beverage sales, and entertainment revenue.

For an organizational chart of TER and its subsidiaries, see Exhibit 99.2 to TER's Current Report on Form 8-K filed with the Securities and Exchange Commission (the "SEC") on May 26, 2005.

The casino industry in Atlantic City is seasonal in nature with the peak season being the spring and summer months. Accordingly, results of operations for the three and six months ended June 30, 2005 and 2004 are not necessarily indicative of the operating results for a full year.

Reclassifications

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

Amended
12/7/05

REVISED 11/23/05

NOTE 2 - REORGANIZATION AND EMERGENCE FROM CHAPTER 11

Chapter 11 Reorganization

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 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 THCR's securities under the Plan, see TER's Current Report on Form 8-K, filed with the SEC on May 26, 2005.

Following the Company's consummation of the Plan, TER's board of directors appointed James B. Perry, a member of TER's board of directors, as TER's Chief Executive Officer and President on July 6, 2005 and July 19, 2005, respectively. On July 19, 2005, Mark Juliano was appointed as TER's Chief Operating Officer.

Basis of Presentation

Subject to the foregoing, the accompanying financial statements have been prepared without audit. 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.

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"). Accordingly, certain information and note disclosures normally included in financial statements prepared in conformity with accounting principles generally accepted in the United States have been condensed or omitted. These financial statements should be read in conjunction with the financial statements and notes thereto included in Taj Associates' December 31, 2004 Quarterly Report as filed with the CCC.

As described above, 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, Taj 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.

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REVISED 11/23/05

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 operations. 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.

The following table summarizes reorganization expense for the six months ended June 30, 2005:

	Predecessor Company
Professional fees and expenses	$ (30,000)
Net fresh start reorganization gain	104,798,000
	$ 104,768,000

NOTE 3 - 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 has engaged an independent appraiser to assist the Company's in the allocation of reorganization value under the Plan to the Company's assets and liabilities. The Company used the independent appraisers 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), customer relationships, 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 unaudited balance sheet as of May 20, 2005:

TRUMP TAJ MAHAL CASINO RESORT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2005
(Unaudited)

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	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	$ 43,496	$	$	$ 43,496
Receivable, net	19,467			19,467
Other current assets	12,134			12,134
Total current assets	75,097			75,097
Property and equipment, net	821,800		(49,355)	772,445
Other assets	24,435			24,435
Intangible assets	—		177,305	177,305
TOTAL ASSETS	$ 921,332		127,950	$ 1,049,282
LIABILITIES AND EQUITY (DEFICIT)				
CURRENT LIABILITIES:				
Current maturities of long-term debt	$ 12,449			$ 12,449
Accounts Payable and accrued expenses	42,723			42,723
Due to affiliates, net	47			47
Accrued interest payable	54,329	(54,329)		—
TOTAL CURRENT LIABILITIES	109,548	(54,329)		55,219
NON-CURRENT LIABILITIES				
Long-term debt, net of current maturities	849,489	(261,750)		587,739
Other long-term liabilities	400			400
TOTAL LIABILITIES	959,437	(316,079)		643,358
PARTNERS'/OWNER'S EQUITY (DEFICIT)				
Contributed capital	66,337	172,726	23,152	262,215
Accumulated earnings/(deficit)	(104,442)	143,353	104,798	143,709
Partners'/owner's equity (deficit)	(38,105)	316,079	127,950	405,924
TOTAL LIABILITIES AND PARTNERS'/OWNER'S EQUITY (DEFICIT)	$ 921,332	$ —	$ 127,950	$ 1,049,282

(1) To record the reorganization of debt and equity in accordance with the Plan, including the discharge of pre-petition liabilities comprised principally of $261,750 million of TAC Notes and $54,329 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 (which is based on an updated preliminary analysis received during the third quarter):

Trademarks	$ 81,000,000
Customer Relationships	7,000,000
Excess of Reorganization Value over Fair Value of Net Assets Acquired	81,493,000
Leasehold Interests	466,000
Total	$ 169,959,000

Customer relationships are being amortized on a straight-line basis over a period of seven years and is 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.

Amended 12/7/05

REVISED 11/23/05

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

Net gain resulting from reorganization of debt and equity	$ 143,353,000
Net gain resulting from fresh start value adjustments to assets and liabilities	104,798,000
Net fresh start reorganization gain	$ 248,151,000

The extraordinary gain from the reorganization of debt and equity relates to the settlement of long-term debt and accrued interest at an amount less than the historical recorded value. As this gain resulted from the bankruptcy recapitalization and as such was unusual and infrequent in the nature, it has been reflected as an extraordinary gain 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 4 - LONG-TERM DEBT

Long-term debt consists of the following:

	June 30, 2005	June 30, 2004
Note Payable - TER and TER Funding 8.5% Senior Secured Notes, due 2015 (a)	$ 575,000,000	$ —
Note Payable - TAC and TAC Funding 11.25% First Mortgage Notes, due 2006 (b)	—	800,000,000
Note Payable - TAC, TAC Funding II and TAC Funding III 11.25% First Mortgage Notes, due 2006, net of unamortized discount of $0 and $267,000 respectively (c)	—	36,519,000
Capitalized lease obligations (d)	23,947,000	25,953,000
	598,947,000	862,472,000
Less: current maturities	(12,606,000)	(12,782,000)
	$ 586,341,000	$ 849,690,000

(a) In May 2005, TER and TER Funding, Inc., a wholly owned subsidiary of TER ("TER Funding"), 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.

$730 million aggregate principal amount of the TER Notes are nonrecourse to the issuers and to the partners of TER Holdings (the "Qualified Portion"). $520 million aggregate principal amount of the TER Notes are recourse to the issuers and to TER, in its capacity as general partner of TER Holdings (the "Non-Qualified Portion"). The Non-Qualified Portion and Qualified Portion are recalculated on a periodic basis based on certain tax considerations no less frequently than annually, provided that in no event will the Qualified Portion exceed $730 million aggregate principal amount of the TER Notes.

All of the domestic subsidiaries of TER Holdings (except for TER Funding, as co-issuer of the TER Notes) (the "Guarantors") are guarantors of the Non-Qualified Portion, which are fully recourse and enforceable against the collateral securing the TER Notes. All of the Guarantors, with the exception of Trump Indiana, Inc., are guarantors of the Qualified Portion, which are nonrecourse and enforceable only against the collateral securing the TER Notes.

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The TER Notes are senior obligations of the issuers and are guaranteed on a senior basis by the Guarantors, and rank senior in right of payment to the issuers' and Guarantors' future subordinated indebtedness. Notwithstanding the foregoing, because amounts borrowed under the 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 the Credit Agreement.

The TER Notes are secured by substantially all TER's real property and incidental personal property, subject to liens securing amounts borrowed under the Credit Agreement and certain permitted prior liens. The issuers and Guarantors of the TER Notes are subject to certain affirmative and negative covenants under the TER Notes indenture.

From the proceeds of the issuance of the TER Notes, TER loaned $575,000,000 to Taj Associates with interest at 8.50%, due June 1, 2015 with the same terms as the TER Notes.

Deferred Financing Costs

Financing costs, including underwriters' discounts and direct transactional fees (including accounting, legal and printing costs and fees) associated with the issuance of the TER Notes have been capitalized as deferred bond and loan issuance costs at June 30, 2005 in the accompanying balance sheets and are being amortized to interest expense over the terms of the related debt.

(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.

(c) 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 $800,000,000 and $36,750,000 to Taj 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.

(d) Interest on these leases are payable with interest rates ranging from 6.0% to 18.2%. The leases are due at various dates between 2005 and 2008 and are secured by the equipment financed.

NOTE 5 - TRANSACTIONS WITH AFFILIATES

Taj Associates has engaged in certain transactions with Mr. Trump and entities that are partially owned by Mr. Trump. Amounts receivable/(payable) at June 30 are as follows:

	June 30, 2005	June 30, 2004
Marina Associates	$ 103,000	$ 65,000
Plaza Associates	67,000	206,000
Trump Indiana	(57,000)	(85,000)
Trump Administration	(4,815,000)	(4,355,000)
TAC	—	9,497,000
Trump Casino Holdings, LLC	—	4,000
TER	(671,000)	—
	$ (5,373,000)	$ 5,332,000

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Taj 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.

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 Taj Associates, Plaza Associates and Marina Associates. Management believes that Trump Administration's services will continue to result in substantial cost savings and operational synergies.

NOTE 6 - PARTNER'S/OWNER'S CAPITAL

Partnership/Owner's Distribution

Pursuant to the indentures governing the TER Notes, Taj Associates is permitted to reimburse TER for its operating and interest expenses. During the period May 20, 2005 to June 30, 2005 Taj Associates declared cash partnership distributions to TER of $814,000 consisting of operating expense reimbursements.

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, Taj Associates and Plaza Associates were permitted to reimburse TAC for its interest expenses and operating expense reimbursements to THCR. During the period ended May 19, 2005 and the six months ended June 30, 2004, Taj Associates declared cash partnership distributions to TAC of $7,779,000 and $2,261,000, respectively, consisting of operating expense reimbursements as well as cash to fund the payment by TAC of other expenses which were principally transaction costs related to the Plan.

Capital Contributions

As a result of the transactions described in Notes 2, 3 and 4 Taj Associates recorded on May 19, 2005 the following transactions as capital contributions:

Allocation portion of deferred financing costs on the TER Notes	$ 7,346,000
Net gain or re-organization of TAC debt	188,533,000
Interest on TAC Notes paid on behalf of Taj Associates	34,773,000
	$ 230,652,000

NOTE 7 - COMMITMENTS AND CONTINGENCIES

Legal Proceedings

On November 21, 2004, the Debtors filed voluntary petitions for relief in the Bankruptcy Court under chapter 11 of the Bankruptcy Code. As debtors-in-possession, the Debtors were authorized under chapter 11 to continue to operate their businesses while under the jurisdiction of the Bankruptcy Court. The Bankruptcy Court entered an order confirming the Plan on April 5, 2005, as amended. The Debtors emerged from bankruptcy on May 20, 2005. 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. At this time, the Company cannot predict the outcome of such claims or litigation or their effect on the Company's business.

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DLJ Merchant Banking Partners III, LP ("DLJMB") had objected to the Plan and asserted a claim for $25 million, plus expenses of at least $1 million, against TER and its subsidiaries with respect to a proposed $400 million equity investment by DLJMB in connection with a potential recapitalization of THCR and its subsidiaries pursued by the Company in 2004. TER is evaluating DLJMB's claim and reserves all rights with respect thereto (including the right to dispute the amount of such claim with the Bankruptcy Court). During the chapter 11 cases, TER and DLJMB stipulated that, subject to certain conditions, DLJMB would withdraw its objection to the Plan and DLJMB's claim would be litigated following the Effective Date. At this time, the Company cannot predict the outcome of DLJMB's claim or its effects on the Company's business.

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, as amended, 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 case is in its initial phase with discovery anticipated to be commenced September, 2005. At this time, the Company cannot predict the outcome of such litigation or its effect on the Company's business.

Federal Income Tax Examination

Taj Associates is currently involved in examinations with the Internal Revenue Service (the "IRS") concerning their federal partnership income tax returns for the tax years 2002 and 2003. While any adjustments resulting from this examination could affect their specific state income tax returns, Taj Associates does not believe that adjustments, if any, will have a material adverse effect on their financial condition or results of operations.

In addition to the foregoing, Taj 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, 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, judgements, fines and penalties) incurred by them in said legal proceedings absent a showing of such persons' gross negligence or malfeasance.

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NOTE 8 - NJSEA SUBSIDY AGREEMENT

On April 12, 2004, the twelve Atlantic City casinos, including Taj 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 Casinio 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. Taj Associates has estimated its portion of the industry obligation at approximately 10.7%.

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.

NOTE 9 - INCOME TAXES

New Jersey state income taxes represent taxes as computed under the alternative minimum assessment method in calculating state income taxes and the New Jersey profits tax in the amount of $1,066,000 and $175,000, respectively, for the six months ended June 30, 2005 and $1,058,000 and $175,000, respectively, for the six months ended June 30, 2004.

NOTE 10 - NON-OPERATING INCOME (EXPENSE)

Non-operating income (expense) for the six months ended June 30, 2005 and 2004 consists of:

	2005	2004
Interest income	$ 553,000	$ 7,000
Reorganization expenses	104,768,000	—
	$ 105,321,000	$ 7,000

See Notes 2 and 3 for additional disclosure and discussion.

NOTE 11 - EXTRAORDINARY GAIN ON EXTINGUISHMENT OF DEBT

The extraordinary gain on extinguishment of debt for the six months ended June 30, 2005 was comprised of:

	2005
Cancellation of TAC Notes payable	$ 89,024,000
Cancellation of accrued interest on TAC Notes	54,329,000
	$ 143,353,000

See Notes 2 and 3 for additional disclosure and discussion.

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NOTE 12 - FINANCIAL STATEMENTS OF DEBTORS IN POSSESSION

In accordance with SOP 90-7, presented below are the condensed financial statements of the Debtor (Trump Taj Mahal Associates) that filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. Such financial statements have been prepared using standards consistent with Taj Associates financial statements.

Trump Taj Mahal Associates
Debtor in Possession
Statement of Operations
Period from November 21, 2004 to May 19, 2005
(in thousands)

	2005
Net revenues	$ 219,535
Operating expenses	(176,827)
Depreciation and amortization	(24,542)
Reorganization expense	104,768
Income from operations	122,934
Interest income	602
Interest expense	(48,369)
Loss before income taxes	75,167
Provision for income taxes	(1,204)
Extraordinary gain on extinguishment of debt	143,353
Net income	$ 217,316

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Trump Taj Mahal Associates
Debtor in Possession
Statement of Cash Flows
Period from November 21, 2004 to May 19, 2005
(in thousands)

	2005
CASH FLOWS FROM OPERATING ACTIVITIES:	
Net income	$ 217,316
Adjustments to reconcile net income from continuing operations to net cash flows provided by operating activities:	
Non-cash charges:	
Depreciation and amortization	24,542
Valuation allowance - CRDA investments	958
Provisions for losses on receivables	984
Reorganization expense	(104,798)
Extraordinary gain on extinguishment of debt	(143,353)
Changes in operating assets and liabilities	
Trade receivables, net	(5,608)
Inventories	(218)
Prepaid expenses and other current assets	(83)
Other assets	(3,747)
Due from affiliates, net	808
Other liabilities	5,445
Accounts payable	(10,550)
Accrued interest payable	36,806
Net cash provided by operating activities	18,502
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchases of property and equipment	(8,559)
Purchase of CRDA investments	(3,065)
Net cash used in investing activities	(11,624)
CASH FLOWS FROM FINANCING ACTIVITIES:	
Payments of long-term debt	(5,167)
Distributions to parent company	(8,200)
Contributions from parent company	8,232
Net cash used by financing activities	(5,135)
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,743
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	41,753
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 43,496

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TRADING NAME OF LICENSEE: TRUMP TAJ MAHAL CASINO RESORT

SCHEDULE OF PROMOTIONAL EXPENSES AND ALLOWANCES

($ IN THOUSANDS)

FOR THE THREE MONTHS ENDED JUNE 30, 2005

		Promotional Allowances		Promotional Expenses	
Line (a)	(b)	Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	79,200	$ 5,965		
2	Food	413,602	6,081		
3	Beverage	1,714,386	2,733		
4	Travel			21,964	$ 2,130
5	Bus Program Cash	183,957	2,525		
6	Other Cash Comps	448,680	17,757		
7	Entertainment	888	100	7,773	430
8	Retail & Gifts			59,375	1,406
9	Parking				
10	Other *	5,422	311	31,480	415
11	Total	2,846,135	$ 35,472	120,592	$ 4,381

* No complimentary service or item within Other exceeds 5% of the total.

FOR THE SIX MONTHS ENDED JUNE 30, 2005

		Promotional Allowances		Promotional Expenses	
Line (a)	(b)	Number of Recipients (c)	Dollar Amount (d)	Number of Recipients (e)	Dollar Amount (f)
1	Rooms	152,910	$ 11,595		
2	Food	822,867	11,736		
3	Beverage	3,324,713	5,289		
4	Travel			43,220	$ 3,939
5	Bus Program Cash	312,984	4,175		
6	Other Cash Comps	865,104	35,217		
7	Entertainment	1,866	174	12,732	1,054
8	Retail & Gifts			101,304	3,008
9	Parking				
10	Other *	8,660	539	64,378	855
11	Total	5,489,104	$ 68,725	221,634	$ 8,856

* No complimentary service or item within Other exceeds 5% of the total.

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STATEMENT OF CONFORMITY, ACCURACY AND COMPLIANCE

STATE OF NEW JERSEY:
:SS,
COUNTY OF ATLANTIC :

James L. Wright, being duly sworn according to law upon my oath deposes and says:

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.

Subscribed and sworn to before me this 23rd day of November, 2005

Signature

Director of Finance
Title

Signature

003507-11
License Number

Suzanne H. Wallowitch
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires November 23, 2008
Basis of Authority
to Take Oaths

On Behalf Of:

Trump Taj Mahal Casino Resort
Casino Licensee