

**CONSOLIDATED BALANCE SHEETS**  
(In thousands)

	12/31/07	12/31/06
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 5,501	\$ 30,203
Receivables	16,516	21,796
Inventories	26,884	26,377
Prepays and other current assets	13,847	26,132
	62,748	104,508
Property and Equipment:		
Land	344,688	325,617
Land improvements	317,811	315,406
Buildings	582,654	580,588
Rides and equipment	1,270,852	1,237,790
Construction in progress	33,997	25,288
	2,550,002	2,484,689
Less accumulated depreciation	(616,440)	(498,980)
	1,933,562	1,985,709
Goodwill	325,418	314,057
Other Intangibles, net	66,098	64,837
Other Assets	30,842	41,810
	\$ 2,418,668	\$ 2,510,921
<b>LIABILITIES AND PARTNERS' EQUITY</b>		
Current Liabilities:		
Current maturities of long-term debt	\$ 17,450	\$ 17,450
Accounts payable	18,566	19,764
Deferred revenue	18,844	19,490
Accrued interest	660	1,345
Accrued taxes	15,836	38,632
Accrued salaries, wages and benefits	18,276	27,537
Self-insurance reserves	21,539	22,124
Other accrued liabilities	11,537	12,916
	122,708	159,258
Deferred Tax Liability	158,304	146,801
Other Liabilities	117,103	34,534
Long-Term Debt:		
Revolving credit loans	34,086	40,888
Term debt	1,701,375	1,718,825
	1,735,461	1,759,713
Partners' Equity:		
Special L.P. interests	5,290	5,290
General partner	-	1
Limited partners, 54,248 and 54,092 units outstanding at December 31, 2007 and December 31, 2006, respectively	334,740	440,516
Accumulated Other Comprehensive Loss	(54,938)	(35,192)
	285,092	410,615
	\$ 2,418,668	\$ 2,510,921

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

## CONSOLIDATED STATEMENTS OF OPERATIONS

(In thousands, except per unit amounts)

For the years ended December 31,	2007	2006	2005
Net revenues:			
Admissions	\$ 552,145	\$ 459,475	\$ 292,408
Food, merchandise, and games	360,055	306,914	219,094
Accommodations and other	74,773	65,000	57,205
	986,973	831,389	568,707
Costs and expenses:			
Cost of food, merchandise and games revenues	92,626	80,202	57,606
Operating expenses	419,053	340,264	243,643
Selling, general and administrative	135,202	100,724	74,371
Impairment loss on fixed assets	54,898	-	-
Depreciation and amortization	130,623	90,703	55,765
	832,402	611,893	431,385
Operating income	154,571	219,496	137,322
Interest expense	145,568	88,294	26,205
Loss on early extinguishment of debt	-	4,697	-
Other income	(735)	(59)	(459)
Income before taxes	9,738	126,564	111,576
Provision (benefit) for taxes	14,229	39,087	(49,276)
Net income (loss)	\$ (4,491)	\$ 87,477	\$ 160,852
Net income (loss) allocated to general partner	-	1	2
Net income (loss) allocated to limited partners	\$ (4,491)	\$ 87,476	\$ 160,850
Earnings Per Limited Partner Unit:			
Weighted average limited partner units outstanding - basic	54,200	53,957	53,659
Net income (loss) per limited partner unit - basic	\$ (0.08)	\$ 1.62	\$ 3.00
Weighted average limited partner units outstanding - diluted	54,200	54,872	54,950
Net income (loss) per limited partner unit - diluted	\$ (0.08)	\$ 1.59	\$ 2.93

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**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(In thousands)

For the years ended December 31,	2007	2006	2005
<b>CASH FLOWS FROM (FOR) OPERATING ACTIVITIES</b>			
Net income (loss)	\$ (4,491)	\$ 87,477	\$160,852
Adjustments to reconcile net income (loss) to net cash from operating activities:			
Depreciation and amortization	130,623	90,703	55,765
Non-cash equity-based compensation expense	576	75	1,113
Loss on early extinguishment of debt	-	4,697	-
Impairment loss on fixed assets	54,898	-	-
Other non-cash expense	11,629	3,486	76
Deferred income taxes	19,141	12,573	(3,071)
Excess tax benefit from unit-based compensation expense	(365)	(946)	-
Change in assets and liabilities, net of effects from acquisitions:			
(Increase) decrease in current assets	8,068	34,467	(3,511)
(Increase) decrease in other assets	(4,017)	1,731	(5,915)
Increase (decrease) in accounts payable	(1,109)	(26,582)	5,786
Increase (decrease) in accrued taxes	(16,078)	10,280	(49,906)
Increase (decrease) in self-insurance reserves	(826)	523	128
Decrease in deferred revenue and other current liabilities	(8,881)	(46,980)	(538)
Decrease in other liabilities	(7,457)	(5,080)	(231)
Net cash from operating activities	181,711	166,424	160,548
<b>CASH FLOWS (FOR) INVESTING ACTIVITIES</b>			
Acquisition of Paramount Parks, net of cash acquired	-	(1,253,461)	-
Capital expenditures	(78,522)	(59,458)	(75,655)
Net cash (for) investing activities	(78,522)	(1,312,919)	(75,655)
<b>CASH FLOWS FROM (FOR) FINANCING ACTIVITIES</b>			
Acquisition of Paramount Parks:			
Term debt borrowings	-	1,745,000	-
Payment of debt issuance costs	-	(27,842)	-
Net borrowings (payments) on revolving credit loans	(6,802)	(64,962)	30,450
Term debt payments, including early termination penalties	(17,450)	(379,778)	(20,000)
Distributions paid to partners	(102,690)	(100,830)	(98,122)
Termination of interest rate swap agreements	-	-	2,981
Payment of debt issuance costs	(2,000)	-	-
Exercise of limited partnership unit options	683	749	866
Excess tax benefit from unit-based compensation expense	365	946	-
Net cash from (for) financing activities	(127,894)	1,173,283	(83,825)
<b>EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>			
	3	(1,006)	-
<b>CASH AND CASH EQUIVALENTS</b>			
Net increase (decrease) for the year	(24,702)	25,782	1,068
Balance, beginning of year	30,203	4,421	3,353
Balance, end of year	\$ 5,501	\$ 30,203	\$ 4,421
<b>SUPPLEMENTAL INFORMATION</b>			
Cash payments for interest expense	\$ 138,098	\$ 90,886	\$ 26,364
Interest capitalized	1,467	1,158	602
Cash payments for income taxes	20,666	9,736	8,752

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