

Commission Action

At its meeting on January 20 in Lakewood, the Commission:

- Renewed the retail licenses of Johnny Nolon's Casino and The Eureka! Ltd.
- Approved change of ownership for Johnny Nolon's Casino and PDS Gaming Corp.—Colorado
- Approved new retail licenses for Golden Mardi Gras, Inc., dba Mardi Gras Casino, Black Hawk; Golden Mardi Gras, Inc., dba Golden Gates Casino, Black Hawk; Golden Mardi Gras, Inc., dba Golden Gulch Casino, Black Hawk
- Approved changes to Gaming Regulations 47.1-1058, 47.1-1206 and 47.1-1209, which will become effective March 30

Calendar AGP Growth

Below is a chart of the growth of casino revenues by calendar year since the inception of casino gaming in Colorado:

Year	AGP	Change
1991	\$23,128,786	
1992	\$180,093,096	
1993	\$259,910,122	44.3%
1994	\$325,684,641	25.3%
1995	\$384,342,947	18.0%
1996	\$411,666,442	7.1%
1997	\$430,901,211	4.7%
1998	\$479,217,577	11.2%
1999	\$551,319,150	15.0%
2000	\$631,852,112	14.6%
2001	\$676,674,192	7.1%
2002	\$719,701,404	6.4%
2003	\$698,285,082	-3.0%
2004	\$725,903,556	4.0%
Total	\$6,498,680,318	

Annual AGP Rebounds in 2004

Revenues at Colorado casinos rebounded in 2004 after declining in 2003. Casinos statewide produced \$725,903,556 in AGP in 2004, up 4.0 percent from \$698,285,802 in calendar 2003. The year was capped by improving revenues in December, with casinos posting \$59.7 million in AGP, up nearly 12.1 percent from \$53.3 million in November and up 10.6 percent from \$54.0 million in December 2004. Black Hawk's 21 casinos totaled \$524.0 million in AGP in 2004, up 3.6 percent from \$505.8 million in 2003. Cripple Creek's 19 casinos generated \$148.6 million in AGP in 2004, up 4.3 percent from \$142.5 million in 2003. Central City's five casinos reported \$53.1 million in AGP in 2004, up 6.6 percent from \$49.9 million in 2003.

MESSAGE FROM THE DIRECTOR



Last year at this time when the year-end casino revenue figures were released the outlook looked bleak for the Colorado gaming industry. Annual revenues in 2003 were down for the first time in the history of casino gaming in the state, and no end to the downturn appeared in sight.

Well, the reports at that time of the death of the gaming industry were greatly exaggerated. The industry rebounded well in 2004, with revenues up 4 percent during the year. The pessimism that greeted 2004 was replaced at the end of the year with a sense that better days are ahead.

Many reasons exist for this turnaround and optimism. The first is the Central City Parkway. In December, the first full month the new road was in operation, revenues at Central City casinos rose an amazing 39 percent over the same month in 2003. How long this dramatic upturn in Central City will continue is yet to be seen, but having a new access point to the Central City and Black Hawk markets when only one primary access existed before cannot help but bring more people to the area. Meanwhile, Cripple Creek in 2004 continued its 13-year streak of increased annual revenues after bucking the trend with a slight increase in 2003.

A second reason for optimism is the advancement of casino technology. Casino patrons have apparently responded to ticketing systems because more casinos are moving toward that technology. New game platforms and themes, video enhancements and multi-line small denomination machines are also drawing and keeping customers.

For the first time in Colorado gaming history optimism also abounds for table games. While total casino AGP rose 4 percent in 2004, table game revenues increased 13 percent. The popularity of televised poker has translated in more casinos adding more poker tables and more people playing them.

Things are also looking up at the Division of Gaming. We are now almost fully staffed, and the staff we have added over the past year are highly qualified and energized, which has also rekindled the fine staff that we already had. I too am energized for an exciting 2005...and beyond.

—Mark L. Wilson

COLORADO STATE GAMING STATISTICS

	<u>DEC 2004</u>	<u>NOV 2004</u>	<u>DEC 2003</u>	<u>TAX YTD</u>
1¢ SLOTS	2,480	2,346	1,368	13,585
COINS IN	127,840,998.72	108,649,691.66	64,523,276.63	702,751,839.71
AGP	10,047,371.91	8,734,171.43	5,123,331.59	55,915,732.14
AVG DAILY AGP	133.59	124.10	124.38	135.22
HOLD %	7.86%	8.04%	7.94%	7.96%
5¢ SLOTS	4,352	4,504	5,524	27,903
COINS IN	177,215,392.06	166,474,601.00	227,386,939.82	1,191,122,809.80
AGP	12,229,717.47	11,272,502.35	15,547,256.65	81,558,566.23
AVG DAILY AGP	92.66	83.43	93.47	96.03
HOLD %	6.90%	6.77%	6.84%	6.85%
25¢ SLOTS	3,989	4,020	4,419	24,297
COINS IN	252,329,095.00	230,263,600.25	253,333,156.08	1,613,491,051.00
AGP	12,783,801.23	11,442,606.25	12,896,252.34	82,793,937.09
AVG DAILY AGP	105.68	94.88	96.92	111.95
HOLD %	5.07%	4.97%	5.09%	5.13%
\$1 SLOTS	2,926	2,927	2,961	17,513
COINS IN	285,390,379.00	259,615,894.50	270,483,456.00	1,794,243,400.00
AGP	13,287,279.74	11,977,134.08	12,447,549.76	82,800,669.68
AVG DAILY AGP	149.74	136.40	139.61	155.33
HOLD %	4.66%	4.61%	4.60%	4.61%
\$5 SLOTS	296	298	312	1,796
COINS IN	48,095,210.00	45,050,485.00	49,781,005.00	299,987,320.00
AGP	2,217,826.05	1,816,807.31	2,359,955.92	12,527,094.58
AVG DAILY AGP	247.07	203.22	251.20	229.15
HOLD %	4.61%	4.03%	4.74%	4.18%
OTHER SLOTS*	1,611	1,512	709	9,050
COINS IN	106,362,942.51	94,630,424.20	59,450,324.90	628,601,979.82
AGP	6,709,800.17	5,474,176.27	3,512,505.32	36,750,586.84
AVG DAILY AGP	137.34	120.68	164.53	133.41
HOLD %	6.31%	5.78%	5.91%	5.85%
BJ TABLES	80	81	83	498
BJ DROP	3,796,916.16	3,468,234.12	4,066,843.95	24,439,994.16
AGP	773,503.16	721,800.87	795,086.20	4,796,662.66
AVG DAILY AGP	318.83	297.04	318.13	316.44
HOLD %	20.37%	20.81%	19.55%	19.63%
POKER TABLES	100	92	69	553
POKER DROP	2,681,428.70	2,257,173.25	2,383,694.00	15,889,418.30
AGP	1,675,909.80	1,450,589.55	1,322,945.45	9,703,252.05
AVG DAILY AGP	552.63	525.58	636.75	576.46
HOLD %	16.65%	17.26%	18.38%	17.24%
TOTAL AGP	59,725,209.53	53,293,154.11	54,004,883.23	366,846,501.27
GAMING TAXES	8,942,857.19	8,043,461.08	8,661,823.85	38,753,701.93
# OF ACCOUNTS	46	45	45	45
AVG. DAYS OPEN	30.33	30.00	30.11	30.44
*10¢, 50¢, \$2 and Multi-Denomination Slots				

CRIPPLE CREEK GAMING STATISTICS

	<u>DEC 2004</u>	<u>NOV 2004</u>	<u>DEC 2003</u>	<u>TAX YTD</u>
1¢ SLOTS	840	778	449	4,517
COINS IN	27,867,899.64	23,882,337.08	14,596,461.25	158,302,152.63
AGP	2,111,694.51	1,860,342.63	1,108,895.94	12,199,517.79
AVG DAILY AGP	81.09	79.71	82.32	88.09
HOLD %	7.58%	7.79%	7.60%	7.71%
5¢ SLOTS	1,334	1,400	1,559	8,688
COINS IN	36,153,107.10	32,975,265.75	45,515,278.14	259,357,981.55
AGP	2,267,167.74	2,107,444.82	2,906,636.48	16,866,888.23
AVG DAILY AGP	54.82	50.18	62.15	63.32
HOLD %	6.27%	6.39%	6.39%	6.50%
25¢ SLOTS	1,151	1,151	1,225	6,948
COINS IN	51,148,301.00	45,263,941.50	49,337,364.25	345,439,696.00
AGP	2,529,850.79	2,109,924.21	2,514,748.19	17,691,945.93
AVG DAILY AGP	70.90	61.10	68.43	83.06
HOLD %	4.95%	4.66%	5.10%	5.12%
\$1 SLOTS	934	921	852	5,472
COINS IN	61,467,911.00	54,851,261.50	59,086,443.00	411,421,940.50
AGP	2,901,390.35	2,545,711.86	2,437,490.66	18,860,439.73
AVG DAILY AGP	100.21	92.14	95.36	112.43
HOLD %	4.72%	4.64%	4.13%	4.58%
\$5 SLOTS	71	72	72	430
COINS IN	4,715,615.00	4,018,960.00	5,572,985.00	37,972,695.00
AGP	222,225.80	69,005.58	268,250.55	1,654,169.86
AVG DAILY AGP	100.97	31.95	124.19	125.48
HOLD %	4.71%	1.72%	4.81%	4.36%
OTHER SLOTS*	465	468	147	2,786
COINS IN	17,164,171.20	18,984,870.31	6,991,992.88	115,869,089.49
AGP	1,132,170.75	1,017,022.98	402,403.95	6,978,433.91
AVG DAILY AGP	78.54	72.44	91.25	81.70
HOLD %	6.60%	5.36%	5.76%	6.02%
BJ TABLES	16	18	16	109
BJ DROP	556,775.75	485,320.01	596,798.00	4,157,099.32
AGP	129,097.50	85,830.01	126,769.00	825,433.07
AVG DAILY AGP	260.28	158.94	264.10	247.01
HOLD %	23.19%	17.69%	21.24%	19.86%
POKER TABLES	23	21	13	124
POKER DROP	256,336.00	229,024.50	162,952.00	1,830,784.25
AGP	290,499.35	275,200.30	181,632.20	1,835,905.00
AVG DAILY AGP	407.43	436.83	465.72	482.93
HOLD %	16.46%	25.15%	20.89%	19.99%
TOTAL AGP	11,584,096.79	10,070,482.39	9,946,826.97	76,912,733.52
GAMING TAXES	885,130.98	642,085.01	846,185.03	2,725,463.03
# OF ACCOUNTS	19	19	18	19
AVG. DAYS OPEN	31.00	30.00	30.00	30.66
*10¢, 50¢, \$2 and Multi-Denomination Slots				

BLACK HAWK GAMING STATISTICS

	<u>DEC 2004</u>	<u>NOV 2004</u>	<u>DEC 2003</u>	<u>TAX YTD</u>
1¢ SLOTS	1,396	1,336	875	7,743
COINS IN	85,816,128.25	75,478,687.21	47,822,437.31	474,419,166.25
AGP	6,866,989.33	6,082,630.17	3,823,499.31	38,406,884.24
AVG DAILY AGP	166.24	151.76	145.44	164.26
HOLD %	8.00%	8.06%	8.00%	8.10%
5¢ SLOTS	2,491	2,559	3,274	15,747
COINS IN	125,486,395.91	119,382,524.95	164,984,095.53	838,507,392.10
AGP	8,813,611.82	8,134,462.08	11,337,615.84	57,759,765.89
AVG DAILY AGP	119.57	105.96	115.26	121.47
HOLD %	7.02%	6.81%	6.87%	6.89%
25¢ SLOTS	2,400	2,445	2,722	14,873
COINS IN	177,971,630.75	164,687,786.25	183,529,796.50	1,138,919,493.50
AGP	9,008,932.92	8,253,901.84	9,329,859.59	58,097,419.73
AVG DAILY AGP	126.85	112.53	114.08	129.36
HOLD %	5.06%	5.01%	5.08%	5.10%
\$1 SLOTS	1,708	1,730	1,774	10,377
COINS IN	200,382,326.00	183,287,083.00	189,449,537.00	1,248,594,004.50
AGP	9,256,026.21	8,395,675.46	9,059,891.24	57,967,690.05
AVG DAILY AGP	183.14	161.77	169.98	184.99
HOLD %	4.62%	4.58%	4.78%	4.64%
\$5 SLOTS	205	203	216	1,233
COINS IN	41,423,785.00	39,263,680.00	42,573,040.00	251,474,640.00
AGP	1,907,432.30	1,695,074.06	2,002,867.87	10,396,500.85
AVG DAILY AGP	314.44	278.34	308.62	279.23
HOLD %	4.60%	4.32%	4.70%	4.13%
OTHER SLOTS*	1,046	1,044	547	5,891
COINS IN	83,088,194.63	75,645,553.89	51,907,431.92	490,486,172.95
AGP	5,241,162.37	4,457,153.29	3,066,251.37	28,459,802.29
AVG DAILY AGP	169.33	142.31	186.57	159.99
HOLD %	6.31%	5.89%	5.91%	5.80%
BJ TABLES	56	54	59	336
BJ DROP	3,012,851.76	2,805,246.86	3,382,894.70	19,372,318.59
AGP	607,479.01	611,495.86	652,107.20	3,831,668.59
AVG DAILY AGP	366.59	377.47	367.86	377.65
HOLD %	20.16%	21.80%	19.28%	19.78%
POKER TABLES	62	57	46	344
POKER DROP	2,152,518.85	1,832,584.25	2,020,852.50	12,634,978.20
AGP	1,192,854.60	1,020,067.25	1,019,577.75	6,852,468.45
AVG DAILY AGP	650.19	596.53	737.71	659.67
HOLD %	16.45%	16.10%	17.60%	16.64%
TOTAL AGP	42,894,488.56	38,650,460.01	40,291,670.17	261,772,200.09
GAMING TAXES	7,228,617.78	6,685,724.81	7,195,602.61	33,095,383.83
# OF ACCOUNTS	22	21	22	21
AVG. DAYS OPEN	29.59	30.00	30.05	30.20
*10¢, 50¢, \$2 and Multi-Denomination Slots				

CENTRAL CITY GAMING STATISTICS

	<u>DEC 2004</u>	<u>NOV 2004</u>	<u>DEC 2003</u>	<u>TAX YTD</u>
1¢ SLOTS	244	232	44	1,325
COINS IN	14,156,970.83	9,288,667.37	2,104,378.07	70,030,520.83
AGP	1,068,688.07	791,198.63	190,936.34	5,309,330.11
AVG DAILY AGP	141.29	113.68	140.89	130.66
HOLD %	7.55%	8.52%	9.07%	7.58%
5¢ SLOTS	527	545	691	3,468
COINS IN	15,575,889.05	14,116,810.30	16,887,566.15	93,257,436.15
AGP	1,148,937.91	1,030,595.45	1,303,004.33	6,931,912.11
AVG DAILY AGP	70.33	63.03	61.22	65.18
HOLD %	7.38%	7.30%	7.72%	7.43%
25¢ SLOTS	438	424	472	2,476
COINS IN	23,209,163.25	20,311,872.50	20,465,995.33	129,131,861.50
AGP	1,245,017.52	1,078,780.20	1,051,644.56	7,004,571.43
AVG DAILY AGP	91.69	84.81	72.34	92.25
HOLD %	5.36%	5.31%	5.14%	5.42%
\$1 SLOTS	284	276	335	1,664
COINS IN	23,540,142.00	21,477,550.00	21,947,476.00	134,227,455.00
AGP	1,129,863.18	1,035,746.76	950,167.86	5,972,539.90
AVG DAILY AGP	128.34	125.09	92.09	117.04
HOLD %	4.80%	4.82%	4.33%	4.45%
\$5 SLOTS	20	23	24	133
COINS IN	1,955,810.00	1,767,845.00	1,634,980.00	10,539,985.00
AGP	88,167.95	52,727.67	88,837.50	476,423.87
AVG DAILY AGP	142.21	76.42	120.18	116.81
HOLD %	4.51%	2.98%	5.43%	4.52%
OTHER SLOTS*	100	0	15	373
COINS IN	6,110,576.68	0.00	550,900.10	22,246,717.38
AGP	336,467.05	0.00	43,850.00	1,312,350.64
AVG DAILY AGP	108.54	0.00	94.91	114.73
HOLD %	5.51%	0.00%	7.96%	5.90%
BJ TABLES	8	9	8	53
BJ DROP	227,288.65	177,667.25	87,151.25	910,576.25
AGP	36,926.65	24,475.00	16,210.00	139,561.00
AVG DAILY AGP	148.90	90.65	65.79	85.87
HOLD %	16.25%	13.78%	18.60%	15.33%
POKER TABLES	15	14	10	85
POKER DROP	272,573.85	195,564.50	199,889.50	1,423,655.85
AGP	192,555.85	155,322.00	121,735.50	1,014,878.60
AVG DAILY AGP	414.10	369.81	395.25	389.34
HOLD %	18.41%	18.83%	24.24%	19.03%
TOTAL AGP	5,246,624.18	4,572,211.71	3,766,386.09	28,161,567.66
GAMING TAXES	829,108.43	715,651.26	620,036.21	2,932,855.07
# OF ACCOUNTS	5	5	5	5
AVG. DAYS OPEN	31.00	30.00	30.80	30.67
*10¢, 50¢, \$2 and Multi-Denomination Slots				

DECEMBER AGP BY DEVICE

Statewide

<u>Device</u>	<u>Number</u>	<u>AGP</u>	<u>Avg. Daily AGP/Device</u>	<u>Hold %</u>
Slots	15,654	\$57,275,797	\$120.65	5.74%
Tables	180	\$2,449,413	\$448.72	18.83%
TOTAL	15,834	\$59,725,210	\$124.38	5.94%

Cripple Creek

<u>Device</u>	<u>Number</u>	<u>AGP</u>	<u>Avg. Daily AGP/Device</u>	<u>Hold %</u>
Slots	4,795	\$11,164,500	\$75.11	5.62%
Tables	39	\$419,597	\$347.06	21.06%
TOTAL	4,834	\$11,584,097	\$77.30	5.81%

Black Hawk

<u>Device</u>	<u>Number</u>	<u>AGP</u>	<u>Avg. Daily AGP/Device</u>	<u>Hold %</u>
Slots	9,246	\$41,094,155	\$150.20	5.75%
Tables	118	\$1,800,334	\$515.60	18.62%
TOTAL	9,364	\$42,894,489	\$154.80	5.96%

Central City

<u>Device</u>	<u>Number</u>	<u>AGP</u>	<u>Avg. Daily AGP/Device</u>	<u>Hold %</u>
Slots	1,613	\$5,017,142	\$100.34	5.93%
Tables	23	\$229,483	\$321.85	17.43%
TOTAL	1,636	\$5,246,624	\$103.45	6.17%

Average daily AGP per device is calculated by dividing the total AGP by the number of devices, further divided by the average number of days open for all establishments open in December. Hold percentage does not include player-banked poker tables.

GAMING ♦ UPDATE

DATES TO REMEMBER

- ✓ February 15 • January gaming tax returns due
- ✓ February 17 • Gaming Commission meeting, 1881 Pierce St., Suite 110, Lakewood
- ✓ February 21 • Presidents Day, Division of Gaming offices closed

FEBRUARY 2005

COLORADO DEPT OF REVENUE
DIVISION OF GAMING
1881 PIERCE ST STE 112
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