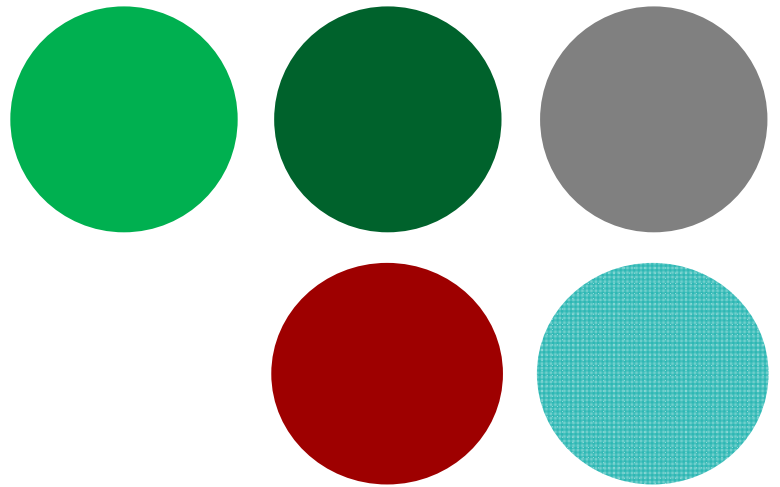


Fact Book & Abstract

**Colorado Division
of Gaming**

Report
for 2013



2013 Fact Book and Abstract

Colorado Division of Gaming
Colorado Department of Revenue

Website: www.colorado.gov/revenue/gaming

Email: dor_gamingweb@state.co.us

Offices

Golden (main)

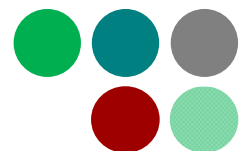
17301 W. Colfax Ave., Suite 135
Golden, CO 80401
(303) 205-1355

Central City/Black Hawk

142 Lawrence St.
Central City, CO 80427
(303) 582-0529

Cripple Creek

350 W. Carr Ave.
Cripple Creek, CO 80813
(719) 689-3362



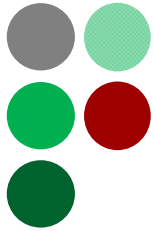


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About the Department of Revenue



Vision

To become a premier Department of Revenue known for its outstanding customer service, innovation and dedicated employees.

Mission

The Department of Revenue will provide quality service to our customers in fulfillment of our fiduciary and statutory responsibilities while instilling public confidence through professional and responsive employees.

About

DOR is one of the few state agencies that touch every Coloradan. DOR is best known for collecting most types of taxes, and issuing state identification cards or driver licenses, but DOR also enforces Colorado laws regarding gaming, liquor, tobacco, racing, auto dealers and marijuana. And don't forget the Colorado Lottery, whose proceeds continue to benefit schools and open space. All of these services support this great state of incredible beauty, with amazing people who choose to live, work and play here!

Goals of the Department of Revenue (DOR)

Although each of our divisions performs many different functions, we are all committed to five over-arching goals.

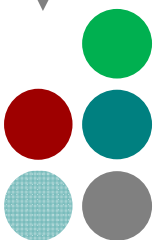
Customer Service – Be respectful to our customers by providing processes that are clear, simple, timely and convenient.

Fiduciary Responsibility – Provide responsible financial, resource, and project management that builds a sustainable foundation utilizing a high standard of care.

Statutory Responsibility - Promote fairness and consistency in the application of the law.

Employees – Recruit, develop, retain and value a high quality, diverse workforce in an environment that promotes collaboration, professional development, and employee innovation.

Public Confidence – Maximize public trust through responsible stewardship and transparent processes.



Department of Revenue Divisions and Functions

The Enforcement Group in the Department of Revenue is responsible for licensing, regulation and law enforcement of Limited Stakes Gaming, Racing, Liquor and Tobacco, Auto Dealers and Medical and Retail Marijuana in the State of Colorado.

Enforcement works closely with stakeholders and the community to assure compliance of state enforcement laws and continues to build relationships in an effort to understand what constituents need to know, in order to comply with the laws.

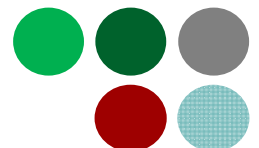
Enforcement includes:

- Division of Gaming,
- Division of Racing Events,
- Liquor and Tobacco Division,
- Division of Marijuana Enforcement,
- and Auto Industry.

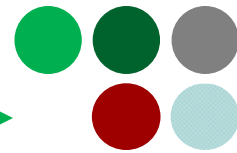
The Division of Motor Vehicles (DMV) issues driver licenses, identification cards, and permits; regulates commercial driving schools; provides operations support for the statewide vehicle titling and registration system; enforces the State's auto emissions program; oversees the Motorist Insurance Identification Database program and Ignition Interlock Program; and verifies compliance with registration requirements for the federal International Registration Plan and International Fuel Tax Act programs.

The Colorado Lottery Division creates and sells Lottery games of chance that are held to the highest standards of public confidence, integrity, entertainment and efficiency, in order to maximize revenue for the Lottery beneficiaries and the people of Colorado.

The Taxation Division assists Coloradans with collecting and administering taxes, bonds, and licenses covered under Colorado tax laws. In addition, this group is responsible for the auditing and enforcement of state taxes. Taxation includes the Taxpayer Service Division, the Tax Auditing and Compliance Division, the Tax Conferee Section and the Tax Policy Analysis Section.



Overview of the Division of Gaming



Limited gaming began in Colorado on October 1, 1991, with a total of 11 casinos open statewide. Colorado had its greatest number of casinos in November 1992, with 76 operating statewide at that time. At the 22-year mark on October 1, 2013, there were 39 gaming establishments open in Colorado, a number that has remained fairly constant for several years, with the annual number averaging between 39 and 41 casinos since 2008.

Gross revenues generated by casinos on a monthly basis have increased from nearly \$8.4 million during the first month of operation to a high of more than \$76.5 million in July 2007.

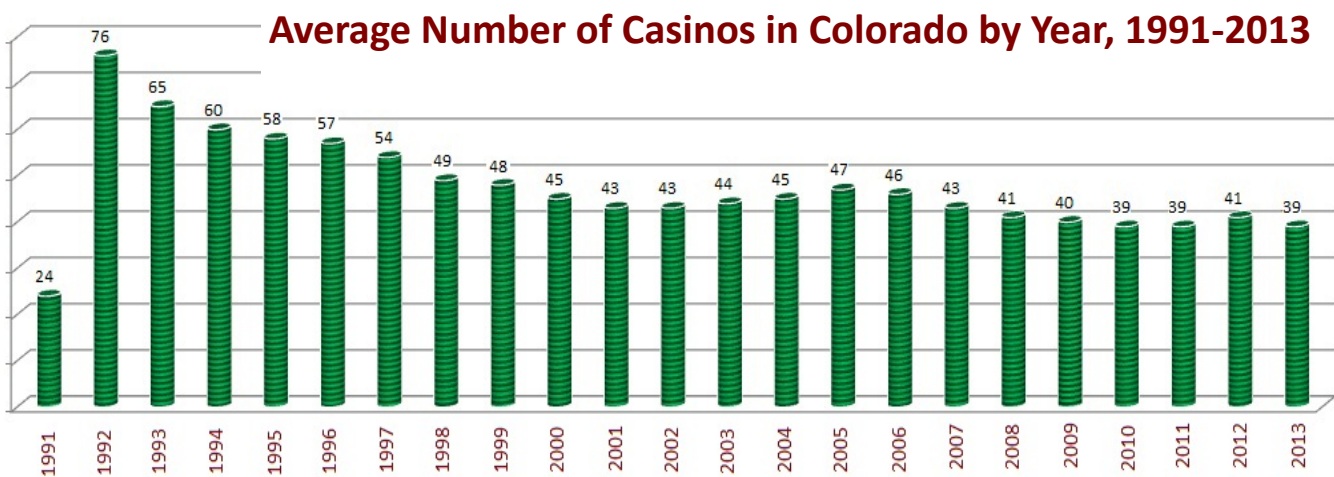
During the first 22 years of gaming in Colorado, casinos paid nearly \$1.8 billion in gaming tax revenues to the state on \$13.3 billion in adjusted gross revenues. That money has been used to fund state historical restoration projects, community colleges, mitigate the impacts to state and local governments caused by gaming, and finance on-going regulation of the gaming industry.

The basic framework of limited gaming in the State of Colorado is outlined in a constitutional amendment approved on November 6, 1990 by voters in the state. Limited gaming is allowed only in the towns of Black Hawk, Central City and Cripple Creek. Gaming was approved to revitalize and maintain the integrity of these three communities.

“Limited gaming” was defined as a maximum single bet of \$5 on slot machines and live blackjack and poker games. Slot machines by definition include video poker, blackjack and keno machines. To change the location of gaming in Colorado, to increase the betting limits or to change the types of games allowed would require a change in the constitution through a statewide vote of the people.

On November 4, 2008, Colorado voters approved Amendment 50, which gave the electorate in Black Hawk, Central City and Cripple Creek the option to approve 24-hour gaming, adding the games of craps and/or roulette, and raising the maximum wager limit up to \$100.

The amendment required additional state revenues generated by the changes to be distributed to community colleges and to the gaming towns and counties. Amendment 50 also required voter approval for any increase in gaming tax rates beyond the rates and levels in place as of July 1, 2008. Voters in all three towns approved the changes for casinos in their communities, and the changes went into effect July 2, 2009.



Structure of the Division of Gaming

The Colorado Division of Gaming, a division within the Enforcement Business Group of the Colorado Department of Revenue, is responsible for the regulation and enforcement of limited gaming in Colorado. With offices in Golden, Central City/Black Hawk and Cripple Creek, the division employs a staff of 91 persons, which includes investigators, auditors, accountants, administrators and support personnel. The organizational structure at staff level may be viewed on the Gaming website.

Among the duties of the Division is the investigation of gaming license applicants, who must submit to a thorough background review. Division investigators scrutinize personal and financial histories of applicants, including the sources of all money applicants plan to invest in a proposed establishment. Division investigators also patrol casinos during all hours of operation to handle patron complaints and observe for possible violations of gaming laws, rules and regulations. All Division investigators have the powers of peace officers and are certified as such.

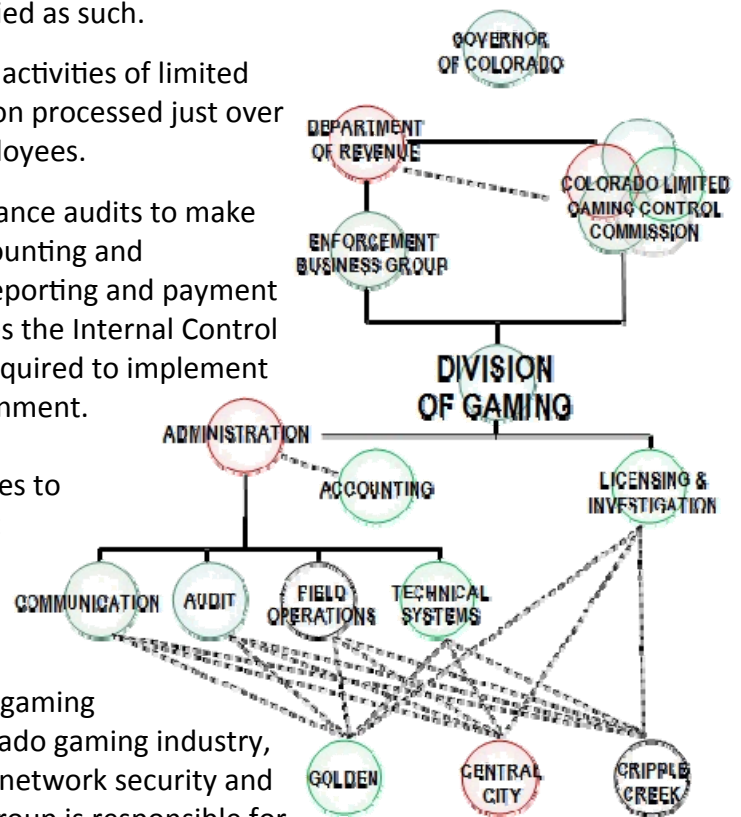
The Division is also involved in other day-to-day activities of limited gaming. In the first 22 years, the Licensing Section processed just over 43,000 new licenses for casinos and casino employees.

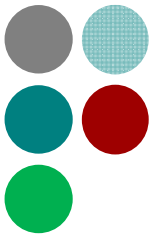
The Audit Section conducts revenue and compliance audits to make sure establishments are following stringent accounting and compliance procedures to support the proper reporting and payment of taxes. The Audit Section develops and updates the Internal Control Minimum Procedures (ICMP) that casinos are required to implement in order to facilitate an adequate control environment.

The section works closely with casino Internal Compliance Officers to review proposed variances to the ICMP, reporting and resolving noncompliant issues and developing internal control testing processes. The Audit Section is responsible for publishing the annual Fact Book and Abstract.

The Technical Systems Group (TSG) oversees all gaming system technology and applications in the Colorado gaming industry, such as cashless wagering, wireless technology, network security and architecture, and wide-area progressives. This group is responsible for adequately understanding the full regulatory impact of developing technologies and develops strategies, procedures, regulations and internal controls to implement technologies as they emerge, to attempt to meet the market demand for them. TSG monitors the installation and upgrades of all systems to ensure they are approved and comply with the gaming laws of Colorado.

The Field Operations Unit monitors all gaming devices and related media in Central City, Black Hawk, and Cripple Creek. This unit is tasked with ensuring each of the approximately 15,000 electronic gaming devices offered for play in Colorado’s limited gaming jurisdiction are approved for use and are in compliance with state law. The unit assesses the regulatory impact of new game platforms and monitors field trials related to new games and platforms. Field Operations, along with TSG, provide oversight and regulatory interpretations to the independent testing labs, for all games, devices and systems in their respective areas of expertise.





Limited Gaming Control Commission

The Colorado Limited Gaming Control Commission is a five-member regulatory body appointed by the Governor. By statute, the Commission is responsible for promulgating all rules and regulations governing limited gaming in Colorado, including the establishment of the gaming tax rate. The Commission also has final authority over all gaming licenses issued in the state.

By law, the Commission is made up of members from different professional, political and geographic backgrounds. The Commission must include the following:

- An attorney with experience in regulatory law
- A Certified Public Accountant with knowledge of corporate finance
- A law enforcement official
- A corporate manager with five years of business experience
- A registered voter

No more than three Commissioners can be from the same political party and no more than one Commissioner can be from the same federal congressional district. All appointments to the Commission must be confirmed by the State Senate. Commissioners serve four-year terms, and no Commissioner can serve more than two consecutive terms.

The Department of Revenue prepares and administers the Division of Gaming budget. As part of the annual budget process, the Commission also reviews and approves the Division of Gaming budget and allocates money to other state departments, such as the Department of Public Safety, to ensure that the gaming industry is adequately regulated and its patrons protected.

The Commission is required by law to meet at least monthly. Meeting dates and agendas are posted on the Division of Gaming website, www.colorado.gov/revenue/gaming.

In addition to other powers and duties set forth in statute, the Commission is charged with:

- promulgation of rules and regulations governing the licensing, conducting, and operating of limited gaming;
- issuance of licenses to those involved in the ownership, participation, or conduct of limited gaming;
- the levying of fines and suspensions or revocation of licenses which the commission has issued;
- the establishment and collection of limited gaming fees and taxes, and
- the establishment of minimum internal control procedures for licensees, including accounting procedures, reporting procedures, and personnel policies.

Commission Members

Roger Hutson — Chairman, Business Member

(1st Congressional District - Republican)

Commissioner Hutson of Denver is the President and CEO of HRM Resources, LLC, a private firm specializing in acquisition, operation and development of assets which produce oil and gas. Previously, he served as the President of Paladin Energy Partners, LLC, which also specialized in the acquisition, operation and drilling of oil and gas assets. His term expires July 1, 2014.

Jannine Mohr — Vice Chairman, Attorney Member

(4th Congressional District - Democrat)

Commissioner Mohr of Loveland is associate legal counsel for Colorado State University, Office of the General Counsel and handles litigation matters, risk management/loss control and open records requests. Mohr is an assistant professor in the School of Education at Colorado State University, teaching the Law of Higher Education. Previously, she worked for a number of law firms in Denver, including Lowe Fell & Skogg; Kryz Boyle, PC; and Clanahan, Tanner, Downing & Knowlton. Mohr was special assistant to U.S. Senator Barbara Boxer, and assisted in the campaigns of Guy Kelley for Congress, Tom Redder for Congress and Tim Wirth for United States Senate. Her term expires July 1, 2015.

Douglas Darr — Law Enforcement Member

(2nd Congressional District - Democrat)

Commissioner Darr of Thornton has served in various positions and capacities with the Adams County Sheriff's Office over a span of more than 39 years, and was elected sheriff by the citizens of Adams County in November 2002. Career highlights include service as Director of the Adams County Emergency Management Operations, as SWAT team commander for more than 300 missions, as well as serving the Adams County community as the elected sheriff. His term expires July 1, 2017.

Bill Hughes— Registered Certified Public Accountant Member

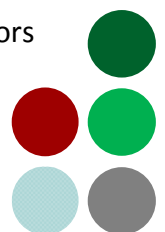
(6th Congressional District - Republican)

Commissioner Hughes has been actively involved in the public accounting industry for more than twenty years, founding Hughes, Wedgwood, and Company, LLC with Louann Wedgwood in 1999. He has served as senior member of a CPA firm specializing in the construction industry and held the position of Chief Financial Officer for a major mechanical contracting firm. He is well versed in the tax laws and accounting requirements that are unique to closely held businesses, high net-worth individuals, and the construction and other industries. He has maintained a leadership position in the industry as a member of CCA Associates Board of Directors, ABC Board of Directors, Legislative Committee Chair, and PAC Chair of Associated Builders and Contractors (ABC). His term expires July 1, 2015.

Charles Murphy — Registered Voter Member

(5th Congressional District - Democrat)

Commissioner Murphy of Colorado Springs is the founder and owner of Murphy Constructors of Colorado Springs, which specializes in restoration and renovation of 19th and early 20th century buildings, including many historic structures in the Colorado Springs and the Manitou Springs area. In addition, he owns Gray Line Tours of Colorado Springs and Brookside Assisted Living. His term expires July 1, 2016.



Licenses and Fees

Legislation passed in the spring of 2013 added a new license type, bringing the types of Gaming licenses issued by the Colorado Limited Gaming Control Commission from five to six. The addition is the "associated equipment supplier license." An associated equipment supplier license is required for a person who imports, manufactures, or distributes associated equipment in Colorado, or who otherwise acts as an associated equipment supplier. All licenses are effective for two years.

Manufacturer/Distributor — Companies that manufacture or serve as a distributor for approved slot machines and component parts.

Retailer — Persons permitting or conducting limited gaming on their premises.

Operator — Persons permitting slot machines on their premises or persons, such as slot machine routers, who place and operate slot machines on the premises of a retailer.

Key Employee — Persons who have the responsibility of making management or policy decisions in a gaming establishment.

Support Employee — Persons such as dealers and cashiers, including anyone employed in the field of limited gaming.

Associated Equipment Supplier — Persons who import, manufacture, or distribute associated equipment in Colorado, or who otherwise act as an associated equipment supplier.

License Fees

Manufacturer/Distributor – Type 1*	\$3,000	Manufacturer/Distributor – Type 2*	\$6,000
Operator - Type 1*	\$3,000	Operator - Type 2*	\$6,000
Assoc. Equipment Supplier – Type 1*	\$3,000	Assoc. Equip. Supplier – Type 2*	\$6,000
Retailer - Type 1*	\$4,500	Retailer - Type 2*	\$6,500
Key Employee (original)	\$250	Key Employee (renewal)	\$200
Support Employee (original)	\$100	Support Employee (renewal)	\$60

Background Deposits

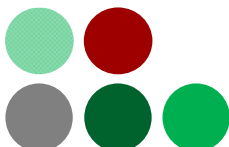
Type 1 Applicants*	\$5,000	Type 2 Applicants*	\$10,000
Key Employee Deposit	\$1,000	Support Employee	none

**Type 1 applicants consist of an organization where the total number of all officers, directors, general partners, and 5% or more stockholders or equity owners totals 6 or less, and all of whom live in Colorado. A Type 2 applicant is any applicant not falling within the Type 1 qualifications.*

The Division of Gaming collects a deposit to cover the costs of conducting a thorough background investigation. As of July 1, 2011, the Division bills against this deposit at the rate of \$65 per hour and also charges for any travel or out-of-pocket expenses. Any remaining moneys at the end of the background investigation are refunded to the applicant. The hourly rate is subject to annual review and change each July 1.

Device Fees

In 1999, the Commission eliminated the state device fee which had required all retail license holders to pay an annual state device fee of \$75 per slot machine, blackjack and poker table. The municipalities of Central City, Black Hawk and Cripple Creek assess and collect their own device fees, ranging from \$750 to \$1,265 per year.

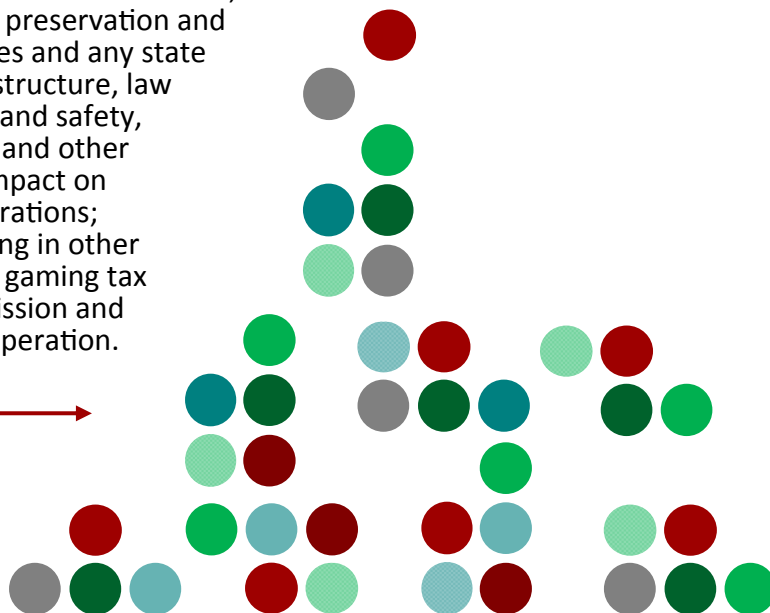


Gaming Taxes and Rates

The largest source of revenue for the Division is from gaming taxes paid by casinos. Taxes are paid on a graduated scale ranging from 0.25 percent to 20 percent of adjusted gross proceeds (AGP).

The Commission is required by the Colorado Constitution to set the gaming tax rate on an annual basis. Under Amendment 50, the Commission cannot raise tax rates above the July 2008 levels without statewide voter approval. The gaming tax is paid on a monthly basis, with casinos required to file returns by the 15th of the following month.

In setting the tax rate, state law directs the Commission to consider the need to provide monies to the cities of Central, Black Hawk, and Cripple Creek for historic preservation and restoration; the impact on the communities and any state agency including, but not limited to, infrastructure, law enforcement, environment, public health and safety, education requirements, human services, and other components due to limited gaming; the impact on licensees and the profitability of their operations; the profitability of similar forms of gambling in other states; the impact on recipients of limited gaming tax proceeds; and the expenses of the Commission and the Division for their administration and operation.

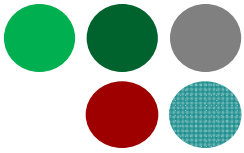


At its meeting in May 2011, the Commission adopted tax rates for FY2012 that represented a 5 percent reduction of the previous rates. In May 2012, the Commission voted to restore tax rates for FY2013 equal to the FY2011 rates. There was no change made at the May 2013 meeting for FY2014.

The Commission assesses taxes based on AGP. Gaming tax rates for fiscal years 2014, 2013, 2012, and 2011 are below:

Casino AGP	2011	2012	2013 and 2014
Up to \$2 million	0.25 percent	0.2375 percent	0.25 percent
Over \$2 million and up to \$5 million	2 percent	1.90 percent	2 percent
Over \$5 million and up to \$8 million	9 percent	8.55 percent	9 percent
Over \$8 million and up to \$10 million	11 percent	10.45 percent	11 percent
Over 10 million and up to \$13 million	16 percent	15.20 percent	16 percent
Over \$13 million	20 percent	19 percent	20 percent

AGP is most easily defined as the amount of money wagered minus the amount paid out in prizes.



Limited Gaming Fund Formula

The Division of Gaming is a cash-funded agency, meaning no state general fund tax dollars are used for its operation or expenses. The Division operates on the revenues generated from the gaming tax, application and license fees, any fines levied by the Division and other revenues.

All revenues generated from gaming — gaming tax revenues along with license and application fees paid by casinos and other revenues — are placed in the Limited Gaming Fund. Before any monies are distributed via the Limited Gaming Fund, the expenses of running the Commission and the Division of Gaming must be paid and two months of operating expenses for the Division must be placed in escrow. After these obligations are met, the remaining money is distributed according to the following formula to the original recipients of the Limited Gaming Fund.

The formula for the remaining monies for this year's distribution:

50% to the “state share” which was statutorily distributed to the

State General Fund,
Colorado Travel & Tourism Promotion Fund,
Bioscience Discovery Evaluation Cash Fund,
Colorado Office of Film, Television and Media Operations Cash Fund,
Local Government Limited Gaming Impact Fund,
Innovative Higher Education Research Fund, and
Creative Industries Cash Fund

28% to the Colorado State Historical Fund

20% (of the 28%) distributed by the State Historical Society to the governing bodies of Cripple Creek, Central City and Black Hawk (in proportion to the revenues generated in the respective cities)

80% (of the 28%) used for historic preservation and restoration throughout the state

12% to Gilpin and Teller Counties, in proportion to gaming revenues generated in these counties

10% to the cities of Black Hawk, Central and Cripple Creek in proportion to gaming revenues

The tax revenues attributed to the implementation of Amendment 50 are as follows:

78% to the state’s public community colleges, junior colleges, and local district colleges to supplement existing state funding

12% to Gilpin and Teller counties in proportion to gaming tax revenues generated in each county

10% to the cities of Black Hawk, Central and Cripple Creek in proportion to gaming tax revenues generated in each city

Limited Gaming Fund Distribution

	FY 2011	FY 2012	FY 2013
Limited Gaming Revenues	\$ 105,949,859	\$ 103,557,500	\$ 104,644,974
Previous Year's Escrow	\$ 4,726,076	\$ 3,270,844	\$ 3,340,325
Division and Commission Expenses	\$ (12,097,096)	\$ (12,305,062)	\$ (12,872,721)
Two Months Escrow	\$ (3,270,844)	\$ (3,340,325)	\$ (2,435,468)
Interest Earned in Extended Gaming Fund	\$ 19,356	\$ 14,428	\$ 9,705
TOTAL AMOUNT DISTRIBUTED	\$ 95,327,351	\$ 91,197,385	\$ 92,686,815

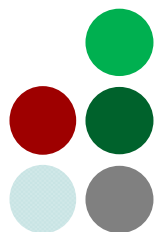
ORIGINAL RECIPIENTS

State General Fund	\$ 20,400,269	\$ 20,304,942	\$ 12,102,134
Local Govt. Ltd. Gaming Impact Fund	\$ 3,600,806	\$ 3,314,827	\$ 5,000,000
Colorado Travel & Tourism Promotion Fund	\$ 12,002,686	\$ 11,049,424	\$ 15,000,000
Creative Industries Cash Funds	\$ 1,200,269	\$ 883,954	\$ 2,000,000
Film Incentives Cash Fund	\$ 0	\$ 220,989	\$ 0
Colorado Office of Film, TV and Media Operational Account Cash Fund	n/a	n/a	\$ 500,000
Innovative Higher Education Research Fund	\$ 1,680,376	\$ 1,546,920	\$ 2,100,000
Bioscience Discovery Evaluation Cash Fund	\$ 4,320,967	\$ 3,977,793	\$ 5,500,000
State Historical Society	\$ 24,195,009	\$ 23,127,355	\$ 23,633,194
Counties of Gilpin and Teller	\$ 10,369,289	\$ 9,911,723	\$ 10,128,512
Cities of Black Hawk, Central and Cripple Creek	\$ 8,641,075	\$ 8,259,770	\$ 8,440,427
TOTAL ORIGINAL RECIPIENTS	\$ 86,410,746	\$ 82,597,697	\$ 84,404,267

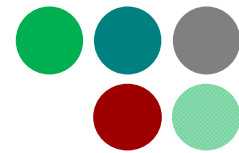
AMENDMENT 50 RECIPIENTS

Colorado Public Community Colleges, Junior Colleges and Local District Colleges	\$ 6,954,952	\$ 6,707,757	\$ 6,460,388
Counties of Gilpin and Teller	\$ 1,069,993	\$ 1,031,963	\$ 993,905
Cities of Black Hawk, Central and Cripple Creek	\$ 891,660	\$ 859,968	\$ 828,255
TOTAL AMENDMENT 50 RECIPIENTS	\$ 8,916,605	\$ 8,599,688	\$ 8,282,548

The formula for fund distribution changed for FY2013. In accordance with Colorado gaming law, amended by legislation in 2013, the balance remaining in the Limited Gaming Fund is transferred by the State Treasurer to the recipients of limited gaming revenues according to the following formula: *50% was transferred to the State General Fund, of which \$15,000,000 was distributed to the Colorado Travel and Tourism Promotion Fund; \$5,500,000 to the Bioscience Discovery Evaluation Cash Fund; \$5,000,000 to the Local Government Limited Gaming Impact Fund; \$2,100,000 to the Innovative Higher Education Research Fund; \$2,000,000 to the Creative Industries Cash Fund, and \$500,000 to the Colorado Office of Film, Television, and Media Operational Account Cash Fund. The amount of the State share that exceeded the transfers specified above was transferred to the General Fund.*



Colorado Statistical Summary



2008

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	41	16,470	\$ 56,692,551	\$ 9,280,637
FEB	41	16,526	\$ 57,905,967	\$ 9,692,421
MAR	41	16,515	\$ 63,192,564	\$ 10,809,726
APR	41	16,429	\$ 58,711,104	\$ 10,162,974
MAY	42	16,397	\$ 63,963,063	\$ 11,290,273
JUN	42	17,013	\$ 60,583,972	\$ 10,526,985
JUL	42	17,261	\$ 65,650,866	\$ 1,278,994
AUG	42	17,258	\$ 68,201,503	\$ 5,396,197
SEP	41	17,012	\$ 59,321,458	\$ 6,421,543
OCT	41	16,913	\$ 56,305,450	\$ 7,362,135
NOV	40	16,665	\$ 56,729,880	\$ 8,064,125
DEC	40	16,673	\$ 48,621,333	\$ 7,427,419
Total	41	16,761	\$ 715,879,711	\$ 97,713,431

2009

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	40	16,574	\$ 57,548,246	\$ 9,294,275
FEB	40	16,480	\$ 57,276,650	\$ 9,439,997
MAR	40	16,380	\$ 60,606,061	\$ 10,254,952
APR	40	16,282	\$ 51,631,631	\$ 8,929,637
MAY	40	16,169	\$ 62,326,564	\$ 10,920,943
JUN	40	15,926	\$ 57,551,330	\$ 10,116,058
JUL	40	16,098	\$ 76,161,595	\$ 2,071,682
AUG	40	16,013	\$ 69,662,271	\$ 6,494,361
SEP	40	15,922	\$ 63,444,224	\$ 7,418,713
OCT	40	15,852	\$ 61,780,353	\$ 8,653,845
NOV	40	15,965	\$ 61,173,427	\$ 9,251,135
DEC	40	15,973	\$ 55,428,001	\$ 8,679,492
Total	40	16,136	\$ 734,590,354	\$ 101,525,092

2010

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	40	15,758	\$ 64,292,112	\$ 10,429,877
FEB	40	15,698	\$ 58,697,839	\$ 9,929,387
MAR	39	15,412	\$ 63,237,270	\$ 10,776,165
APR	39	15,363	\$ 62,680,295	\$ 11,078,053
MAY	39	15,314	\$ 66,662,229	\$ 11,875,076
JUN	40	15,482	\$ 61,757,254	\$ 11,009,930
JUL	40	15,531	\$ 70,054,229	\$ 2,005,518
AUG	40	15,488	\$ 67,238,197	\$ 6,122,467
SEP	40	15,494	\$ 65,618,514	\$ 7,733,510
OCT	40	15,365	\$ 64,760,403	\$ 8,661,399
NOV	38	14,866	\$ 57,032,200	\$ 8,370,895
DEC	37	14,492	\$ 57,579,781	\$ 9,028,673
Total	39	15,355	\$ 759,610,323	\$ 107,020,950

2011

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	38	14,672	\$ 59,242,016	\$ 9,574,518
FEB	37	14,600	\$ 57,201,041	\$ 9,158,607
MAR	37	14,379	\$ 65,602,845	\$ 10,965,350
APR	37	14,380	\$ 63,890,920	\$ 10,960,809
MAY	37	14,393	\$ 65,699,832	\$ 11,536,583
JUN	37	14,428	\$ 60,195,392	\$ 10,676,549
JUL	39	14,814	\$ 71,278,059	\$ 2,082,788
AUG	40	14,897	\$ 64,617,225	\$ 5,564,124
SEP	40	14,989	\$ 64,983,655	\$ 7,289,416
OCT	40	14,881	\$ 62,394,801	\$ 7,915,060
NOV	40	14,958	\$ 58,573,499	\$ 8,103,239
DEC	40	14,885	\$ 56,429,617	\$ 8,339,462
Total	39	14,690	\$ 750,108,903	\$ 102,166,504

2012

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	40	14,868	\$ 58,922,840	\$ 9,035,780
FEB	40	14,879	\$ 60,536,761	\$ 9,637,193
MAR	40	14,847	\$ 71,313,503	\$ 11,833,924
APR	40	14,810	\$ 62,132,362	\$ 10,333,263
MAY	41	14,732	\$ 65,301,552	\$ 11,081,125
JUN	41	14,822	\$ 63,153,570	\$ 10,900,265
JUL	40	14,825	\$ 69,474,183	\$ 2,085,068
AUG	41	15,165	\$ 67,329,084	\$ 6,286,882
SEP	41	15,230	\$ 66,524,764	\$ 7,769,695
OCT	41	15,183	\$ 59,136,969	\$ 7,809,261
NOV	41	15,143	\$ 61,361,492	\$ 8,471,953
DEC	41	15,064	\$ 61,066,930	\$ 9,015,513
Total	41	14,964	\$ 766,254,008	\$ 104,259,922

2013

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	42	14,819	\$ 59,761,185	\$ 9,335,441
FEB	40	14,758	\$ 57,481,315	\$ 8,980,543
MAR	40	14,612	\$ 67,739,333	\$ 11,086,779
APR	40	14,632	\$ 61,712,271	\$ 10,452,978
MAY	40	14,644	\$ 66,138,823	\$ 11,486,717
JUN	40	14,422	\$ 63,694,684	\$ 11,352,720
JUL	39	14,611	\$ 67,584,794	\$ 2,063,938
AUG	39	14,671	\$ 67,654,553	\$ 6,362,212
SEP	39	14,636	\$ 59,590,000	\$ 7,001,155
OCT	39	14,691	\$ 59,553,955	\$ 7,958,334
NOV	39	14,674	\$ 61,548,660	\$ 8,883,741
DEC	39	14,595	\$ 56,248,340	\$ 8,614,953
Total	40	14,647	\$ 748,707,912	\$ 103,579,512

Black Hawk Statistical Summary

2008

	Casinos	Devices	AGP	Taxes
JAN	20	9,942	\$ 40,900,910	\$ 7,447,694
FEB	20	9,924	\$ 41,904,425	\$ 7,702,823
MAR	20	9,894	\$ 45,819,165	\$ 8,506,696
APR	19	9,766	\$ 42,323,357	\$ 7,904,632
MAY	19	9,735	\$ 45,616,222	\$ 8,593,496
JUN	19	9,721	\$ 42,070,386	\$ 7,947,969
JUL	19	9,943	\$ 45,712,538	\$ 1,204,377
AUG	19	9,935	\$ 47,754,544	\$ 5,045,254
SEP	18	9,739	\$ 41,140,793	\$ 5,846,713
OCT	18	9,718	\$ 39,429,265	\$ 6,234,518
NOV	18	9,723	\$ 40,562,512	\$ 6,808,665
DEC	18	9,751	\$ 35,451,500	\$ 6,183,749
Total	19	9,816	\$ 508,685,618	\$ 79,426,586

2009

	Casinos	Devices	AGP	Taxes
JAN	18	9,750	\$ 41,583,068	\$ 7,592,270
FEB	18	9,704	\$ 41,183,664	\$ 7,547,169
MAR	18	9,639	\$ 43,668,302	\$ 8,096,206
APR	18	9,567	\$ 37,127,632	\$ 6,914,629
MAY	18	9,450	\$ 44,319,231	\$ 8,330,204
JUN	18	9,181	\$ 40,454,171	\$ 7,559,432
JUL	18	9,306	\$ 54,448,921	\$ 1,979,467
AUG	18	9,266	\$ 49,603,353	\$ 6,101,087
SEP	18	9,152	\$ 44,895,570	\$ 6,704,102
OCT	18	9,105	\$ 45,464,305	\$ 7,539,574
NOV	18	9,231	\$ 45,829,328	\$ 7,998,810
DEC	18	9,276	\$ 41,399,284	\$ 7,422,895
Total	18	9,386	\$ 529,976,828	\$ 83,785,845

2010

	Casinos	Devices	AGP	Taxes
JAN	18	9,125	\$ 48,232,886	\$ 8,766,102
FEB	18	9,091	\$ 43,597,300	\$ 8,097,049
MAR	18	9,023	\$ 46,571,030	\$ 8,691,604
APR	18	8,978	\$ 47,234,514	\$ 8,926,616
MAY	18	8,928	\$ 49,235,593	\$ 9,376,529
JUN	18	8,920	\$ 44,823,299	\$ 8,564,389
JUL	18	8,961	\$ 50,342,013	\$ 1,939,876
AUG	18	8,892	\$ 48,314,499	\$ 5,888,159
SEP	18	8,935	\$ 47,646,526	\$ 7,183,159
OCT	18	8,845	\$ 47,489,858	\$ 7,704,290
NOV	18	8,802	\$ 42,772,285	\$ 7,320,335
DEC	17	8,373	\$ 43,185,665	\$ 7,753,556
Total	18	8,906	\$ 559,445,467	\$ 90,211,663

2011

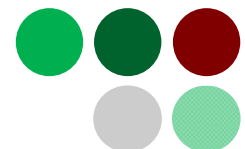
	Casinos	Devices	AGP	Taxes
JAN	17	8,632	\$ 44,140,360	\$ 8,082,573
FEB	17	8,621	\$ 42,314,186	\$ 7,812,628
MAR	17	8,558	\$ 48,182,353	\$ 9,044,900
APR	17	8,483	\$ 47,558,607	\$ 8,948,199
MAY	17	8,475	\$ 48,564,299	\$ 9,285,354
JUN	17	8,516	\$ 43,811,078	\$ 8,379,007
JUL	18	8,606	\$ 51,301,970	\$ 2,024,029
AUG	18	8,609	\$ 46,282,066	\$ 5,360,971
SEP	18	8,574	\$ 47,457,363	\$ 6,819,207
OCT	18	8,530	\$ 45,633,462	\$ 7,081,557
NOV	18	8,632	\$ 43,299,966	\$ 7,123,612
DEC	18	8,609	\$ 42,337,950	\$ 7,211,048
Total	18	8,570	\$ 550,883,660	\$ 87,173,086

2012

	Casinos	Devices	AGP	Taxes
JAN	18	8,582	\$ 42,958,244	\$ 7,487,497
FEB	18	8,604	\$ 44,363,203	\$ 7,851,590
MAR	18	8,577	\$ 53,069,929	\$ 9,468,384
APR	18	8,518	\$ 45,781,498	\$ 8,211,005
MAY	18	8,456	\$ 47,012,709	\$ 8,529,628
JUN	18	8,541	\$ 46,663,865	\$ 8,484,811
JUL	18	8,546	\$ 49,267,826	\$ 2,023,398
AUG	18	8,522	\$ 48,617,707	\$ 6,060,057
SEP	18	8,520	\$ 47,939,317	\$ 7,255,371
OCT	18	8,533	\$ 42,324,515	\$ 6,917,933
NOV	18	8,469	\$ 45,181,801	\$ 7,338,599
DEC	18	8,460	\$ 45,361,594	\$ 7,663,177
Total	18	8,527	\$ 558,542,208	\$ 87,291,452

2013

	Casinos	Devices	AGP	Taxes
JAN	19	8,508	\$ 44,186,693	\$ 7,740,095
FEB	18	8,431	\$ 42,594,076	\$ 7,182,797
MAR	18	8,365	\$ 50,620,295	\$ 8,783,368
APR	18	8,349	\$ 45,256,103	\$ 8,099,918
MAY	18	8,368	\$ 48,683,401	\$ 8,920,969
JUN	18	8,098	\$ 46,651,442	\$ 8,770,875
JUL	18	8,484	\$ 49,208,963	\$ 2,017,194
AUG	18	8,591	\$ 49,822,242	\$ 6,152,487
SEP	18	8,574	\$ 43,598,813	\$ 6,634,365
OCT	18	8,642	\$ 44,050,781	\$ 7,209,518
NOV	18	8,641	\$ 46,211,594	\$ 7,839,240
DEC	18	8,589	\$ 42,198,394	\$ 7,481,008
Total	18	8,470	\$ 553,082,797	\$ 86,831,833



Central City Statistical Summary

2008

	Casinos	Devices	AGP	Taxes
JAN	6	2,163	\$ 5,903,103	\$ 936,602
FEB	6	2,163	\$ 5,398,346	\$ 859,809
MAR	6	2,163	\$ 5,929,661	\$ 976,267
APR	6	2,152	\$ 5,680,451	\$ 943,132
MAY	6	2,128	\$ 5,977,716	\$ 1,025,124
JUN	6	2,123	\$ 5,681,715	\$ 945,794
JUL	6	2,145	\$ 6,084,184	\$ 37,650
AUG	6	2,153	\$ 6,234,734	\$ 209,443
SEP	6	2,138	\$ 5,385,617	\$ 320,578
OCT	6	2,140	\$ 5,233,228	\$ 550,994
NOV	6	2,151	\$ 5,239,539	\$ 642,370
DEC	6	2,137	\$ 4,363,839	\$ 617,404
Total	6	2,146	\$ 67,112,131	\$ 8,065,168

2009

	Casinos	Devices	AGP	Taxes
JAN	6	2,088	\$ 5,244,550	\$ 784,166
FEB	6	2,053	\$ 5,050,107	\$ 775,593
MAR	6	2,027	\$ 5,299,419	\$ 832,106
APR	6	2,032	\$ 4,649,156	\$ 762,906
MAY	6	2,053	\$ 5,738,931	\$ 950,127
JUN	6	2,074	\$ 5,148,037	\$ 832,339
JUL	6	2,116	\$ 6,643,090	\$ 47,995
AUG	6	2,113	\$ 6,113,981	\$ 254,278
SEP	6	2,091	\$ 5,716,883	\$ 384,229
OCT	6	2,083	\$ 5,160,454	\$ 602,036
NOV	6	2,079	\$ 4,991,480	\$ 662,455
DEC	6	2,046	\$ 4,501,136	\$ 624,819
Total	6	2,071	\$ 64,257,223	\$ 7,513,050

2010

	Casinos	Devices	AGP	Taxes
JAN	6	2,011	\$ 5,205,046	\$ 740,560
FEB	6	1,966	\$ 5,107,821	\$ 780,119
MAR	6	1,947	\$ 5,522,204	\$ 854,326
APR	6	1,947	\$ 4,933,122	\$ 811,177
MAY	6	1,944	\$ 5,527,167	\$ 886,643
JUN	7	2,129	\$ 5,311,849	\$ 799,821
JUL	7	2,156	\$ 6,353,195	\$ 28,774
AUG	7	2,178	\$ 6,053,942	\$ 112,688
SEP	7	2,199	\$ 5,901,848	\$ 284,667
OCT	7	2,207	\$ 5,935,489	\$ 476,728
NOV	7	2,145	\$ 4,761,767	\$ 466,171
DEC	7	2,194	\$ 5,113,695	\$ 593,866
Total	7	2,085	\$ 65,727,144	\$ 6,835,539

2011

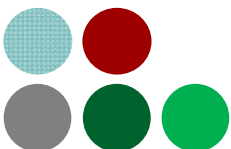
	Casinos	Devices	AGP	Taxes
JAN	8	2,171	\$ 5,237,175	\$ 598,104
FEB	7	2,173	\$ 4,947,970	\$ 281,275
MAR	7	2,140	\$ 5,952,660	\$ 481,284
APR	7	2,144	\$ 5,868,124	\$ 617,368
MAY	7	2,121	\$ 5,863,560	\$ 664,629
JUN	7	2,109	\$ 5,094,651	\$ 623,919
JUL	7	2,204	\$ 6,400,854	\$ 20,798
AUG	8	2,289	\$ 5,940,458	\$ 79,208
SEP	8	2,424	\$ 5,732,117	\$ 186,708
OCT	8	2,401	\$ 6,068,313	\$ 355,853
NOV	8	2,379	\$ 5,451,652	\$ 435,315
DEC	8	2,326	\$ 5,262,122	\$ 541,470
Total	8	2,240	\$ 67,819,656	\$ 4,885,932

2012

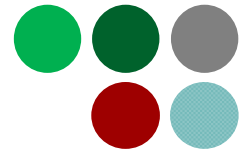
	Casinos	Devices	AGP	Taxes
JAN	8	2,340	\$ 5,793,976	\$ 716,842
FEB	8	2,329	\$ 5,878,237	\$ 779,677
MAR	8	2,328	\$ 6,822,433	\$ 1,037,323
APR	8	2,344	\$ 5,804,107	\$ 860,739
MAY	8	2,336	\$ 6,602,855	\$ 1,060,357
JUN	8	2,345	\$ 6,356,035	\$ 1,042,129
JUL	8	2,316	\$ 6,988,101	\$ 26,401
AUG	8	2,397	\$ 6,441,278	\$ 97,639
SEP	8	2,409	\$ 6,324,619	\$ 260,072
OCT	8	2,344	\$ 6,012,591	\$ 420,231
NOV	8	2,367	\$ 5,665,205	\$ 495,838
DEC	8	2,314	\$ 5,861,805	\$ 639,645
Total	8	2,347	\$ 74,551,241	\$ 7,436,892

2013

	Casinos	Devices	AGP	Taxes
JAN	8	2,283	\$ 5,609,830	\$ 748,713
FEB	8	2,340	\$ 5,179,464	\$ 784,220
MAR	8	2,253	\$ 6,322,987	\$ 1,004,664
APR	8	2,287	\$ 5,687,546	\$ 937,453
MAY	8	2,270	\$ 6,086,557	\$ 1,015,854
JUN	8	2,311	\$ 5,608,270	\$ 939,616
JUL	7	2,118	\$ 6,085,128	\$ 15,276
AUG	7	2,074	\$ 5,931,638	\$ 85,991
SEP	7	2,075	\$ 5,421,284	\$ 152,518
OCT	7	2,055	\$ 5,225,358	\$ 302,932
NOV	7	2,036	\$ 5,493,083	\$ 450,781
DEC	7	2,008	\$ 4,941,657	\$ 492,965
Total	8	2,176	\$ 67,592,801	\$ 6,930,983



Cripple Creek Statistical Summary



2008

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	15	4,365	\$ 9,888,539	\$ 896,342
FEB	15	4,439	\$ 10,603,197	\$ 1,129,790
MAR	15	4,458	\$ 11,443,738	\$ 1,326,763
APR	16	4,511	\$ 10,707,296	\$ 1,315,210
MAY	17	4,534	\$ 12,369,125	\$ 1,671,654
JUN	17	5,169	\$ 12,831,871	\$ 1,633,221
JUL	17	5,173	\$ 13,854,144	\$ 36,967
AUG	17	5,170	\$ 14,212,225	\$ 141,500
SEP	17	5,135	\$ 12,795,049	\$ 254,252
OCT	17	5,055	\$ 11,642,957	\$ 576,623
NOV	16	4,791	\$ 10,927,829	\$ 613,090
DEC	16	4,785	\$ 8,805,994	\$ 626,265
Total	16	4,799	\$ 140,081,962	\$ 10,221,677

2009

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	16	4,736	\$ 10,720,629	\$ 917,839
FEB	16	4,723	\$ 11,042,879	\$ 1,117,235
MAR	16	4,714	\$ 11,638,340	\$ 1,326,641
APR	16	4,683	\$ 9,854,843	\$ 1,252,103
MAY	16	4,666	\$ 12,268,403	\$ 1,640,612
JUN	16	4,671	\$ 11,949,123	\$ 1,724,287
JUL	16	4,676	\$ 15,069,584	\$ 44,220
AUG	16	4,634	\$ 13,944,937	\$ 138,997
SEP	16	4,679	\$ 12,831,771	\$ 330,382
OCT	16	4,664	\$ 11,155,595	\$ 512,235
NOV	16	4,655	\$ 10,352,620	\$ 589,869
DEC	16	4,651	\$ 9,527,580	\$ 631,778
Total	16	4,679	\$ 140,356,304	\$ 10,226,198

2010

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	16	4,622	\$ 10,854,180	\$ 923,215
FEB	16	4,641	\$ 9,992,717	\$ 1,052,219
MAR	15	4,442	\$ 11,144,036	\$ 1,230,235
APR	15	4,438	\$ 10,512,660	\$ 1,340,261
MAY	15	4,442	\$ 11,899,469	\$ 1,611,905
JUN	15	4,433	\$ 11,622,106	\$ 1,645,720
JUL	15	4,414	\$ 13,359,021	\$ 36,869
AUG	15	4,418	\$ 12,869,757	\$ 121,620
SEP	15	4,360	\$ 12,070,140	\$ 265,684
OCT	15	4,313	\$ 11,335,056	\$ 480,381
NOV	13	3,919	\$ 9,498,148	\$ 584,390
DEC	13	3,925	\$ 9,280,422	\$ 681,251
Total	15	4,364	\$ 134,437,711	\$ 9,973,749

2011

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	13	3,869	\$ 9,864,480	\$ 893,841
FEB	13	3,806	\$ 9,938,885	\$ 1,064,704
MAR	13	3,681	\$ 11,467,832	\$ 1,439,166
APR	13	3,753	\$ 10,464,189	\$ 1,395,242
MAY	13	3,797	\$ 11,271,973	\$ 1,586,600
JUN	13	3,803	\$ 11,289,664	\$ 1,673,623
JUL	14	4,004	\$ 13,575,236	\$ 37,960
AUG	14	3,999	\$ 12,394,701	\$ 123,944
SEP	14	3,991	\$ 11,794,175	\$ 283,501
OCT	14	3,950	\$ 10,693,026	\$ 477,650
NOV	14	3,947	\$ 9,821,882	\$ 544,312
DEC	14	3,950	\$ 8,829,544	\$ 586,944
Total	14	3,879	\$ 131,405,587	\$ 10,107,485

2012

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	14	3,946	\$ 10,170,620	\$ 831,441
FEB	14	3,946	\$ 10,295,321	\$ 1,005,927
MAR	14	3,942	\$ 11,421,140	\$ 1,328,217
APR	14	3,948	\$ 10,546,758	\$ 1,261,520
MAY	15	3,940	\$ 11,685,987	\$ 1,491,140
JUN	15	3,936	\$ 10,133,669	\$ 1,373,325
JUL	14	3,963	\$ 13,218,256	\$ 35,269
AUG	15	4,246	\$ 12,270,099	\$ 129,186
SEP	15	4,301	\$ 12,260,829	\$ 254,252
OCT	15	4,306	\$ 10,799,863	\$ 471,097
NOV	15	4,307	\$ 10,514,486	\$ 637,515
DEC	15	4,290	\$ 9,843,531	\$ 712,692
Total	15	4,089	\$ 133,160,559	\$ 9,531,579

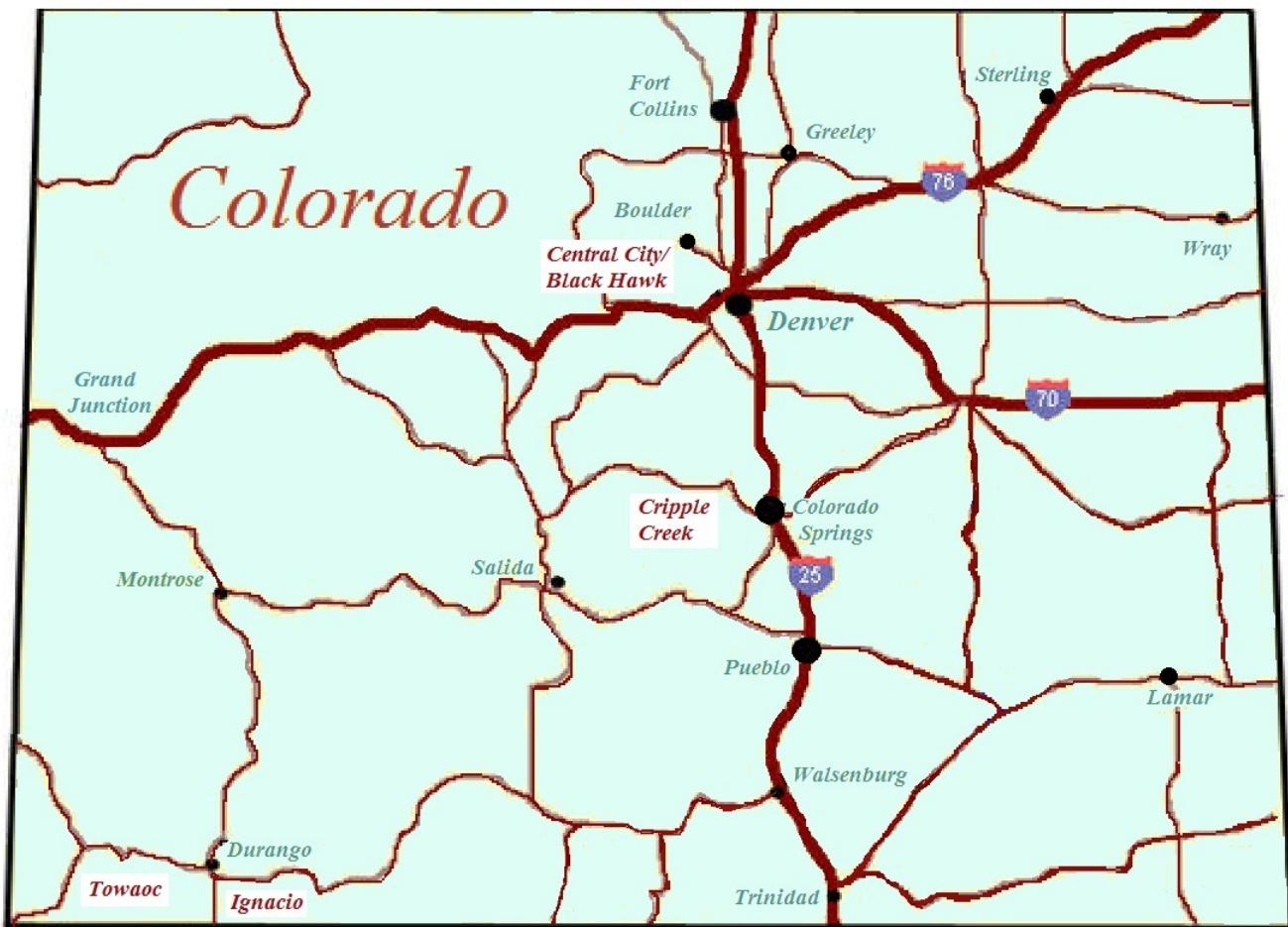
2013

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	15	4,028	\$ 9,964,662	\$ 846,633
FEB	14	3,987	\$ 9,707,774	\$ 1,013,526
MAR	14	3,994	\$ 10,796,051	\$ 1,298,748
APR	14	3,996	\$ 10,768,622	\$ 1,415,608
MAY	14	4,006	\$ 11,368,865	\$ 1,549,894
JUN	14	4,013	\$ 11,434,972	\$ 1,642,229
JUL	14	4,009	\$ 12,290,704	\$ 31,469
AUG	14	4,006	\$ 11,900,673	\$ 123,734
SEP	14	3,987	\$ 10,569,904	\$ 214,272
OCT	14	3,994	\$ 10,277,817	\$ 445,884
NOV	14	3,997	\$ 9,843,982	\$ 593,720
DEC	14	3,998	\$ 9,108,288	\$ 640,981
Total	14	4,001	\$ 128,032,315	\$ 9,816,697

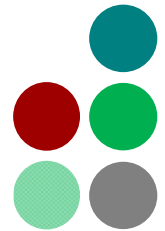
Tribal Gaming

The State of Colorado has entered into compacts with two Indian tribes in southwest Colorado to conduct casino-style gaming on their reservation land. The two tribes—the Ute Mountain Ute Tribe and the Southern Ute Indian Tribe—are not subject to taxation and are not required to report their revenues to the state. The tribes originally agreed in the early 1990s to conduct limited gaming with the same \$5 bet limit as privately-owned casinos in Colorado at the time. With the passage of Amendment 50, the tribes were able to raise the bet limit to \$100 and offer the games of craps and roulette. The tribes have always been able to offer 24-hour gaming.

The Ute Mountain Ute Tribe was the first to open an Indian gaming establishment—the Ute Mountain Casino—in September 1992. The casino is located near Towaoc, 10 miles south of Cortez. The Southern Ute Indian Tribe originally opened the Sky Ute Casino & Lodge in Ignacio, 25 miles southeast of Durango, in September 1993, and moved the facility to its existing location on the north edge of Ignacio in November 2008.



Employment



The Division of Gaming collects casino employee residency information to determine the employment level in the Colorado casino industry and where those employees reside.

	7/1/09	7/1/10	7/1/11	7/1/12	7/1/13
Boulder.....	104	97	79	72	51
Clear Creek.....	184	177	160	174	179
Douglas.....	39	46	38	37	35
El Paso.....	634	673	613	626	576
Fremont.....	124	148	133	122	96
Grand.....	3	4	4	3	6
Jefferson.....	1,767	1,669	1,640	1,680	1,588
Park.....	140	141	151	161	151
Gilpin.....	988	1,839	1,961	2,047	2,165
Teller.....	2,291	2,502	2,332	2,243	2,405
Other.....	2,151	2,293	2,153	2,237	2,380
TOTAL.....	8,425	9,589	9,264	9,402	9,632
Black Hawk.....	4,276	5,080	4,993	5,165	5,339
Central City.....	888	967	941	1,001	997
Cripple Creek.....	3,261	3,542	3,330	3,236	3,296

Questions and Answers about Colorado Gaming

What is Limited Gaming?

In November 1990, Colorado voters approved limited gaming in the three Colorado towns of Central City, Black Hawk and Cripple Creek. Gaming establishments must be licensed by the state and are only allowed in specific areas of the three communities. At the time, a \$5 maximum wager was allowed on slot machines, poker and blackjack between the hours of 8 a.m. to 2 a.m.

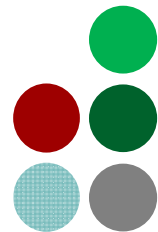
On November 4, 2008, voters approved Amendment 50, which raised the maximum bet limit to \$100, added the games of craps and roulette, and allowed 24-hour gaming effective July 2, 2009.

In addition, only 35 percent of the total square footage of a building may be devoted to gaming, with no more than 50 percent of that portion on a single floor. There can be no more than two non-contiguous licensed gaming areas on a single floor.

What type of information is available from the Division of Gaming?

The Division offers comprehensive information on the Colorado gaming industry by request or on the Division's website, including:

- Colorado Casinos List,
- Monthly Statistical Information,
- Rules and Regulations,
- Internal Control Minimum Procedures Manual,
- Limited Gaming Act with Constitutional Amendment, and
- The monthly *Gaming Update* newsletter, which includes revenue information on the industry and a summary of recent Division and Commission developments.



Website: www.colorado.gov/revenue/gaming

Email: dor_gamingweb@state.co.us

Where are Division of Gaming offices located?

Golden (main office)

17301 W. Colfax Ave., Suite 135
Golden 80401
(303) 205-1355

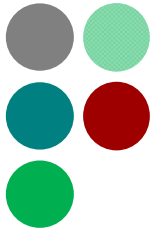
Central City/Black Hawk

142 Lawrence St.
Central City 80427
(303) 582-0529

Cripple Creek

350 W. Carr Ave.
Cripple Creek 80813
(719) 689-3362

Division of Gaming investigators are on-call 24-hours every day and patrol casinos during all hours of operation to handle patron complaints and observe for possible violations of gaming laws, rules and regulations. All Division investigators have the powers of peace officers and are certified as such by the State of Colorado.



Limited Gaming Control Commission

How can I get information on Gaming Commission meetings?

The Gaming Commission meets monthly. Most meetings are held at the Golden location, but at least one meeting each year is scheduled for the Cripple Creek and Central City offices. Notices of Commission meetings listing the date, time, location and agenda are posted on the Division of Gaming website, and can be obtained by contacting the Division's Golden office.

How can I contact individual members of the Commission?

All Commission correspondence and telephone inquiries are handled through the Division of Gaming's Golden office.

The Division does not publish the addresses and phone numbers of individual Commission members. There is also an opportunity to address the Commission at all public meetings.

Age (and Under-Age) Matters

Are children allowed in Colorado gaming establishments?

State law restricts the access of persons under 21 years of age in the gaming area of a casino.

Persons under 21 may not linger in the gaming area, although minors may pass through the gaming area to unrestricted areas such as restaurants and arcades, and casino employees under 21 may be in the gaming area for job-related responsibilities.

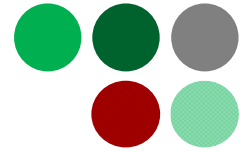


How old do you have to be to gamble? Can a person who is under 21 hang out with older friends in a casino as long as they don't touch slot machines or chips?

No person under the age of 21 can gamble in Colorado casinos. Underage persons may not watch others gamble, participate, play, place wagers, or collect winnings, whether personally or through an agent, in or from any limited gaming game or slot machine.

How old must you be to get a gaming license or work in a casino?

By law, a person must be 21 years of age to hold a Support or Key employee license. Persons under 21, however, can hold positions in a casino that do not require a gaming license.



Which positions in a casino require a gaming license?

State law defines “gaming employees” who require Support or Key employee licensing as *including, but not limited to*, “dealers; change and counting room personnel; cashiers; floormen; cage personnel; slot repairmen or mechanics; persons who accept or transport revenue from a slot, blackjack, or poker table drop or dropbox; security personnel; shift or pit bosses; floor managers; supervisors; slot machine and slot booth personnel.”

Licenses are also required for any person who handles, counts, collects, or exchanges money, property, checks and credit; and for both craps and roulette table personnel. Through rulemaking, the Commission can require other types of employees to be licensed.

What type of background check is conducted on applicants for a gaming license?

The level of background investigation varies depending on the type of license. Those applying for a Manufacturer/Distributor, Associated Equipment Supplier, Retail, Operator or Key Employee license will undergo a more comprehensive background check than those applying for a Support license. The applicant pays for the costs of the background investigation, and investigation deposits are collected when the application is submitted.

Are there any automatic disqualifiers that prevent someone from getting a license?

Yes. Persons who have committed certain crimes, such as felonies, fraud, and gambling-related offenses; who have ties to organized crime; or who supply false or misleading information can be automatically disqualified from obtaining a gaming license. A list of specific disqualifiers is provided with all license applications.

Are Key and Support licenses good only for a specific gaming establishment?

No. Those persons holding Support and Key employee licenses may work in more than one licensed establishment at a time or at differing times while their licenses are still in effect.

How long is a gaming license in effect?

All licenses are valid for two years. Key and Support licensees must apply to renew their licenses and pay the bi-annual renewal fee 30 days before their license expires. All business licensees must renew 120 days prior to expiration. The Division attempts to notify licensees prior to this date; however, licensees are responsible for keeping their licenses current.

Who can suspend or revoke a gaming license?

The Gaming Commission may suspend or revoke a license for violations of the Limited Gaming Act or Article 20 of Title 18, C.R.S., or gaming rules and regulations, or evidence indicating a lack of good moral character, honesty, and integrity; or for any good cause shown, including conviction of a crime. Before a gaming license is suspended or revoked, the licensee is given an opportunity to respond, address the charges against his or her license, and may request a formal hearing.

Jackpots, Winnings, Individual Taxes and Gambling Payment Intercept Act

Is there a limit to how much casinos can pay out in jackpots?

Limited gaming only affects the amount of wagers, it does not limit the amount of jackpots or payouts.

The only limitation is that slot machines cannot have a payout of higher than 100 percent.

What is the payout percentage for slot machines?

By law, slot machines must pay out between 80 percent and 100 percent, over the life of the machine.

Most slot machines pay out around 90 percent, with higher denominations paying out higher than lower denominations. A quarter slot machine generally pays out more than a nickel machine, a dollar machine more than a quarter machine, etc.



The percentage of payout on a slot machine is determined by a computer chip within the machine itself.

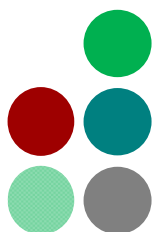
Can the state withhold my casino winnings against any debts I owe?

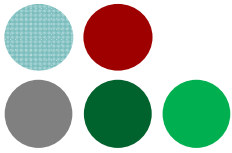
Through Colorado's Gambling Payment Intercept Act, gambling winnings may be intercepted to fulfill an offender's outstanding criminal court obligations, outstanding child support obligations and other uncollected debt to the state.

Will I have to pay taxes on any winnings?

Casino staff will assist winners of large jackpots with the necessary United States Internal Revenue Service (I.R.S.) forms, notify the I.R.S. of the jackpot amount and provide a W-2G form to the winner to be filed with the winner's federal income taxes.

For smaller jackpots, it is the responsibility of the taxpayer to include casino winnings on personal tax forms as taxable income.





2013 DIVISION OF GAMING ABSTRACT

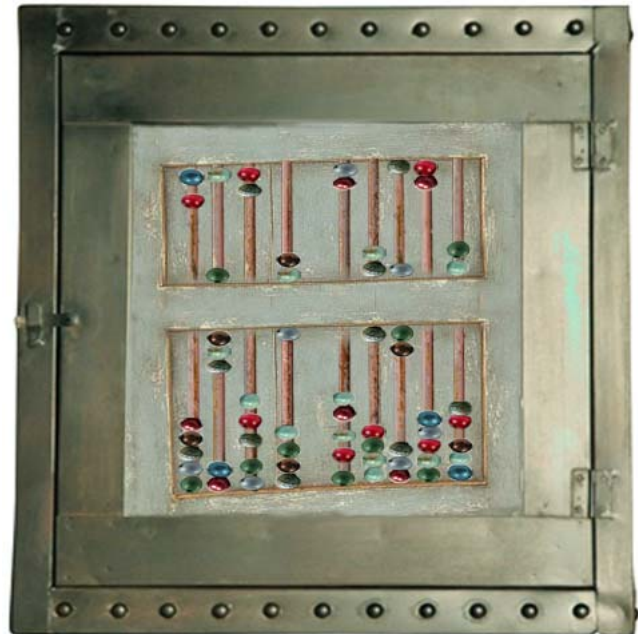
The 2013 Colorado Gaming Abstract is a report of combined financial information filed by casinos in Black Hawk, Central City and Cripple Creek for the calendar year ended December 31, 2013.

The Gaming Abstract includes a balance sheet, combined income statements, departmental income statements and supplemental information. The departmental income statements reflect the performance of the gaming, food, beverage and other operating departments in the gaming establishments. The departmental income statements are then aggregated to form the combined income statement.

This abstract includes all casinos that filed financial statements (open and closed). A total of 40 casino operators filed financial statements with the Division of Gaming. (There were between 39 and 42 licensed casinos open during any one month during 2013.)

The abstract contains information showing the financial performance of casinos based upon their level of revenue activity. The information contained on pages 43-45 shows 2013 *averages* for casinos in tax bracket levels on a statewide basis.

THE STATEMENTS SUBMITTED BY THE LICENSEES WERE NOT REQUIRED TO BE AUDITED AND/OR REVIEWED. ACCORDINGLY, THE COLORADO DIVISION OF GAMING DOES NOT EXPRESS ANY FORM OF ASSURANCE REGARDING THESE STATEMENTS.



BALANCE SHEET/STATE

BALANCE SHEET: SCHEDULE A

ASSETS

	As of 12/31/13	As of 12/31/12
CURRENT ASSETS		
Cash.....	90,024,063	91,790,335
Receivables.....	130,857,094	152,735,932
Inventory	4,722,499	4,255,735
Prepaid Expenses	4,907,739	6,024,381
Other Current Assets.....	61,161,903	5,789,829
TOTAL CURRENT ASSETS	291,673,298	260,596,212
PROPERTY, PLANT & EQUIPMENT, net	1,051,169,114	1,031,831,074
OTHER ASSETS.....	146,411,603	113,228,510
TOTAL ASSETS	1,489,254,015	1,405,655,796

LIABILITIES AND EQUITY

Liabilities

CURRENT LIABILITIES		
Accounts Payable.....	25,083,486	24,629,319
Current Portion of Long-Term Debt.....	21,225,210	44,429,682
Accrued Payroll & Payroll Taxes	13,360,317	14,818,988
Due to Affiliate.....	215,560,502	266,555,998
Other Current Liabilities.....	50,648,161	56,480,767
TOTAL CURRENT LIABILITIES	325,877,676	406,914,754
LONG-TERM DEBT, LESS CURRENT PORTION	556,559,102	613,954,694
OTHER LIABILITIES	26,609,343	21,636,452
TOTAL LIABILITIES	909,046,121	1,042,505,900

Equity

EQUITY		
Owners' Capital Accounts (Other Than Corporations)	64,243,506	(15,062,335)
Capital Stock & Other Capital (For Corporations)	458,590,248	275,754,143
Retained Earnings.....	57,374,140	102,458,088
TOTAL EQUITY	580,207,894	363,149,896
TOTAL LIABILITIES AND EQUITY	1,489,254,015	1,405,655,796

The Colorado Division of Gaming does not express any form of assurance regarding this statement.



INCOME STATEMENT / STATE

INCOME STATEMENT: SCHEDULE B

REVENUE	2013	2012
Casino Gaming Revenue	739,709,163	763,164,400
Food & Beverage Revenue	89,187,295	90,357,018
Other Operating & Non-Operating Revenue	55,219,320	49,127,889
GROSS REVENUE	884,115,778	902,649,307
Less Promotional Allowances	97,607,462	98,564,590
NET REVENUE.....	786,508,316	804,084,717
OPERATING COSTS AND EXPENSES		
Casino	326,691,503	335,139,937
Food & Beverage	89,462,939	89,190,179
Other Operating & Non-Operating Expenses	26,212,702	19,841,835
General & Administrative.....	188,505,347	208,264,564
Preopening Expenses	964,023	482,566
TOTAL OPERATING COSTS AND EXPENSES	631,836,514	652,919,081
EBITDA*	154,671,802	151,165,636
Less Depreciation & Amortization	65,586,371	62,843,121
Earnings Before Interest & Taxes (EBIT)	89,085,431	88,322,515
OTHER INCOME (EXPENSE)		
Interest Income	151,449	1,172,852
Interest Expense	(50,769,395)	(60,102,874)
Other	1,690,747	6,310,786
TOTAL OTHER INCOME (EXPENSE).....	(48,927,199)	(52,619,236)
NET INCOME (LOSS)**	40,158,232	35,703,279

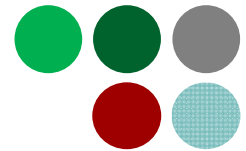
*Earnings Before Interest, Taxes, Depreciation & Amortization

**Before Federal & State Income Taxes & Extraordinary Items

The Colorado Division of Gaming does not express any form of assurance regarding this statement.



DEPARTMENTAL INCOME / STATE



GAMING: SCHEDULE B1

	2013	2012
REVENUE		
Blackjack Revenue.....	38,191,098	37,727,955
Poker Revenue	19,091,781	20,240,555
Craps Revenue	14,411,528	14,450,185
Roulette Revenue.....	7,768,306	7,035,603
Coin Operated Devices.....	660,246,450	683,710,102
TOTAL GAMING REVENUE.....	739,709,163	763,164,400
DEPARTMENT EXPENSES		
Give Away Items.....	101,942,281	108,911,018
State Gaming Taxes, Licenses & Application Fees.....	103,412,686	104,703,691
Local Device Fees	14,466,871	15,021,153
Payroll, Payroll Taxes, Employee Benefits.....	77,191,451	79,229,041
Other Departmental Expenses	29,678,214	27,275,034
TOTAL DEPARTMENT EXPENSES	326,691,503	335,139,937
GAMING DEPARTMENTAL INCOME (LOSS)	413,017,660	428,024,463

FOOD & BEVERAGE: SCHEDULE B2

	2013	2012
REVENUE		
Food & Beverage Sales	27,018,804	25,833,978
Complimentary Food & Beverage Sales	62,168,491	64,523,040
TOTAL FOOD & BEVERAGE REVENUE	89,187,295	90,357,018
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales	43,646,946	43,556,842
Payroll, Payroll Taxes, Employee Benefits.....	39,356,867	39,078,023
Other Departmental Expenses	6,459,126	6,555,314
TOTAL DEPARTMENT EXPENSES.....	89,462,939	89,190,179
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS).....	(275,644)	1,166,839

The Colorado Division of Gaming does not express any form of assurance regarding this statement.

DEPARTMENTAL INCOME / STATE

OTHER OPERATING & NON-OPERATING INCOME (LOSS): SCHEDULE B3 & B4

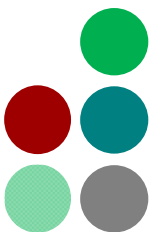
	2013	2012
OTHER OPERATING & NON-OPERATING INCOME (LOSS)	29,006,618	29,286,054

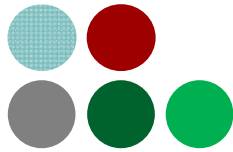
GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2013	2012
Advertising	15,516,131	18,291,997
Bad Debt Expense	357,868	377,908
Busing Expense	3,091,152	4,295,014
Insurance	7,755,284	7,518,624
Local Taxes/Fees*	9,951,338	11,124,778
Management Fees	19,805,300	22,156,541
Parking Expense	1,643,543	1,716,113
Payroll, Payroll Taxes, Employee Benefits	66,381,152	68,792,523
Professional Fees (Legal & Accounting)	3,311,684	2,629,712
Related Party Expense.....	2,794,786	3,238,929
Rent on Premises.....	4,989,787	11,986,148
Utilities & Phone.....	20,009,388	19,743,178
Other General & Administrative Expenses	32,897,934	36,393,099
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	188,505,347	208,264,564

*Local Impact Fees, Taxes-Real Estate, Taxes & Licenses-Other

The Colorado Division of Gaming does not express any form of assurance regarding this statement.





BALANCE SHEET / BLACK HAWK



BALANCE SHEET: SCHEDULE A

ASSETS

	As of 12/31/13	As of 12/31/12
CURRENT ASSETS		
Cash.....	58,788,173	60,964,783
Receivables.....	93,190,599	118,628,193
Inventory	3,123,295	2,796,741
Prepaid Expenses	3,183,578	4,034,167
Other Current Assets.....	59,917,959	1,929,423
TOTAL CURRENT ASSETS	218,203,604	188,353,307
PROPERTY, PLANT & EQUIPMENT, net	826,199,212	798,608,899
OTHER ASSETS.....	133,267,324	100,169,401
TOTAL ASSETS	1,177,670,140	1,087,131,607

LIABILITIES AND EQUITY

Liabilities

CURRENT LIABILITIES

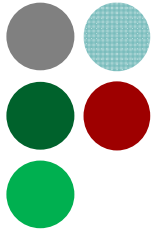
Accounts Payable.....	17,532,647	17,897,775
Current Portion of Long-Term Debt.....	337,951	19,006,710
Accrued Payroll & Payroll Taxes	9,685,326	11,453,431
Due to Affiliate	163,396,169	239,778,657
Other Current Liabilities.....	35,055,728	39,598,946
TOTAL CURRENT LIABILITIES	226,007,821	327,735,519

LONG-TERM DEBT, LESS CURRENT PORTION	434,828,509	431,662,287
OTHER LIABILITIES	13,906,242	8,647,888
TOTAL LIABILITIES	674,742,572	768,045,694

Equity

EQUITY		
Owners' Capital Accounts (Other Than Corporations)	(20,288,973)	(58,997,754)
Capital Stock & Other Capital (For Corporations)	445,453,427	262,617,323
Retained Earnings.....	77,763,114	115,466,344
TOTAL EQUITY	502,927,568	319,085,913
TOTAL LIABILITIES AND EQUITY.....	1,177,670,140	1,087,131,607

The Colorado Division of Gaming does not express any form of assurance regarding this statement.



INCOME STATEMENT / BLACK HAWK



INCOME STATEMENT: SCHEDULE B

	2013	2012
REVENUE		
Casino Gaming Revenue	544,917,990	558,062,457
Food & Beverage Revenue,	67,693,036	68,210,631
Other Operating & Non-Operating Revenue,	40,458,045	34,666,442
GROSS REVENUE	653,069,071	660,939,530
Less Promotional Allowances	78,728,965	78,756,826
NET REVENUE	574,340,106	582,182,704
OPERATING COSTS AND EXPENSES		
Casino	227,002,057	232,235,482
Food & Beverage	63,702,720	63,332,990
Other Operating & Non-Operating Expenses	19,986,340	13,401,392
General & Administrative	129,069,093	146,467,434
Preopening Expenses	964,023	0
TOTAL OPERATING COSTS AND EXPENSES	440,724,233	455,437,298
EBITDA*	133,615,873	126,745,406
Less Depreciation & Amortization	47,368,056	45,014,287
Earnings Before Interest & Taxes (EBIT)	86,247,817	81,731,119
OTHER INCOME (EXPENSE)		
Interest Income	46,187	882,884
Interest Expense	(41,070,495)	(44,508,004)
Other	1,791	6,475,082
TOTAL OTHER INCOME (EXPENSE)	(41,022,517)	(37,150,038)
NET INCOME (LOSS)**	45,225,300	44,581,081

*Earnings Before Interest, Taxes, Depreciation & Amortization

**Before Federal & State Income Taxes & Extraordinary Items

The Colorado Division of Gaming does not express any form of assurance regarding this statement.

DEPARTMENTAL INCOME / BLACK HAWK

GAMING: SCHEDULE B1

REVENUE	2013	2012
Blackjack Revenue.....	31,394,922	30,309,000
Poker Revenue	16,347,118	17,193,028
Craps Revenue	11,394,493	11,377,818
Roulette Revenue.....	6,464,905	6,042,041
Coin Operated Devices.....	479,316,552	493,140,570
TOTAL GAMING REVENUE.....	544,917,990	558,062,457
DEPARTMENT EXPENSES		
Give Away Items.....	63,590,040	69,670,010
State Gaming Taxes, Licenses & Application Fees.....	86,872,473	88,056,528
Local Device Fees	7,210,086	7,498,422
Payroll, Payroll Taxes, Employee Benefits.....	50,869,473	51,297,691
Other Departmental Expenses	18,459,985	15,712,831
TOTAL DEPARTMENT EXPENSES	227,002,057	232,235,482
GAMING DEPARTMENTAL INCOME (LOSS).....	317,915,933	325,826,975

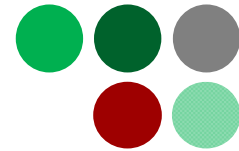
FOOD & BEVERAGE: SCHEDULE B2

REVENUE	2013	2012
Food & Beverage Sales	20,441,278	19,011,901
Complimentary Food & Beverage Sales	47,251,758	49,198,730
TOTAL FOOD & BEVERAGE REVENUE.....	67,693,036	68,210,631
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales	32,381,499	32,096,532
Payroll, Payroll Taxes, Employee Benefits.....	27,260,790	27,102,774
Other Departmental Expenses	4,060,431	4,133,684
TOTAL DEPARTMENT EXPENSES.....	63,702,720	63,332,990
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS).....	3,990,316	4,877,641

The Colorado Division of Gaming does not express any form of assurance regarding this statement.



DEPARTMENTAL INCOME / BLACK HAWK



OTHER OPERATING & NON-OPERATING INCOME (LOSS): SCHEDULE B3 & B4

	2013	2012
OTHER OPERATING & NON-OPERATING INCOME (LOSS)	20,471,705	21,265,050

GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2013	2012
Advertising	10,743,369	12,912,948
Bad Debt Expense	154,167	196,466
Busing Expense	1,718,927	2,350,669
Insurance	5,898,604	5,624,291
Local Taxes/Fees*	6,143,336	7,351,598
Management Fees	17,567,589	19,883,174
Parking Expense	419,243	459,608
Payroll, Payroll Taxes, Employee Benefits	43,928,312	46,094,478
Professional Fees (Legal & Accounting)	2,136,899	1,723,389
Related Party Expense.....	1,514,400	1,619,000
Rent on Premises.....	3,586,405	10,348,212
Utilities & Phone	14,461,045	14,018,237
Other General & Administrative Expenses	20,796,797	23,885,364
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	129,069,093	146,467,434

*Local Impact Fees, Taxes-Real Estate, Taxes & Licenses-Other

The Colorado Division of Gaming does not express any form of assurance regarding this statement.

BALANCE SHEET / CENTRAL CITY

BALANCE SHEET: SCHEDULE A

ASSETS

	As of 12/31/13	As of 12/31/12
CURRENT ASSETS		
Cash.....	8,221,607	7,958,009
Receivables.....	8,691,564	8,925,447
Inventory	639,449	571,924
Prepaid Expenses	539,476	578,754
Other Current Assets.....	6,085	1,490,214
TOTAL CURRENT ASSETS	18,098,181	19,524,348
PROPERTY, PLANT & EQUIPMENT, net	55,837,839	58,553,370
OTHER ASSETS.....	1,020,846	75,418
TOTAL ASSETS	74,956,866	78,153,136

LIABILITIES AND EQUITY

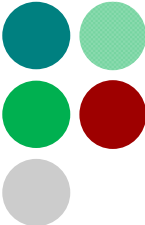
Liabilities

CURRENT LIABILITIES		
Accounts Payable.....	2,522,239	1,814,955
Current Portion of Long-Term Debt.....	316,515	2,373,568
Accrued Payroll & Payroll Taxes	1,467,567	874,504
Due to Affiliate	26,860,534	2,481,229
Other Current Liabilities.....	3,287,450	5,375,954
TOTAL CURRENT LIABILITIES	34,454,305	12,920,210
LONG-TERM DEBT, LESS CURRENT PORTION	44,757,631	43,848,569
OTHER LIABILITIES	12,117,028	11,901,561
TOTAL LIABILITIES	91,328,964	68,670,340

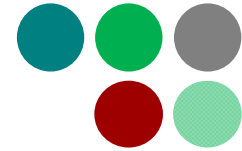
Equity

EQUITY		
Owners' Capital Accounts (Other Than Corporations)	5,009,985	27,290,343
Capital Stock & Other Capital (For Corporations)	2,020,978	2,020,977
Retained Earnings.....	(23,403,061)	(19,828,524)
TOTAL EQUITY	(16,372,098)	9,482,796
TOTAL LIABILITIES AND EQUITY	74,956,866	78,153,136

The Colorado Division of Gaming does not express any form of assurance regarding this statement.



INCOME STATEMENT / CENTRAL CITY



INCOME STATEMENT: SCHEDULE B

	2013	2012
REVENUE		
Casino Gaming Revenue	67,217,976	74,446,762
Food & Beverage Revenue,	6,954,070	7,298,160
Other Operating & Non-Operating Revenue,	6,346,752	5,831,046
GROSS REVENUE	80,518,798	87,575,968
Less Promotional Allowances	6,597,926	6,391,614
NET REVENUE	73,920,872	81,184,354
OPERATING COSTS AND EXPENSES		
Casino	37,231,015	40,573,710
Food & Beverage	8,745,039	9,125,241
Other Operating & Non-Operating Expenses	3,328,316	3,136,845
General & Administrative	21,147,028	22,554,066
Preopening Expenses	0	0
TOTAL OPERATING COSTS AND EXPENSES	70,451,398	75,389,862
EBITDA*	3,469,474	5,794,492
Less Depreciation & Amortization	4,975,287	4,616,309
Earnings Before Interest & Taxes (EBIT)	(1,505,813)	1,178,183
OTHER INCOME (EXPENSE)		
Interest Income	4,370	197,880
Interest Expense	(704,263)	(934,006)
Other	4,590	(290,098)
TOTAL OTHER INCOME (EXPENSE)	(695,303)	(1,026,224)
NET INCOME (LOSS)**	(2,201,116)	151,959

*Earnings Before Interest, Taxes, Depreciation & Amortization

**Before Federal & State Income Taxes & Extraordinary Items

The Colorado Division of Gaming does not express any form of assurance regarding this statement.

DEPARTMENTAL INCOME / CENTRAL CITY

GAMING: SCHEDULE B1

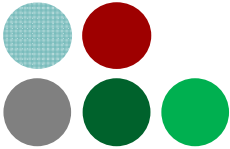
REVENUE	2013	2012
Blackjack Revenue.....	2,247,796	2,357,676
Poker Revenue	598,595	705,419
Craps Revenue	1,175,816	1,349,176
Roulette Revenue.....	336,439	283,955
Coin Operated Devices.....	62,859,330	69,750,536
TOTAL GAMING REVENUE.....	67,217,976	74,446,762
DEPARTMENT EXPENSES		
Give Away Items.....	14,515,740	14,994,521
State Gaming Taxes, Licenses & Application Fees.....	6,981,631	7,583,129
Local Device Fees	2,864,130	3,067,982
Payroll, Payroll Taxes, Employee Benefits.....	9,411,093	10,227,323
Other Departmental Expenses	3,458,421	4,700,755
TOTAL DEPARTMENT EXPENSES	37,231,015	40,573,710
GAMING DEPARTMENTAL INCOME (LOSS).....	29,986,961	33,873,052

FOOD & BEVERAGE: SCHEDULE B2

REVENUE	2013	2012
Food & Beverage Sales	2,128,640	2,187,818
Complimentary Food & Beverage Sales	4,825,430	5,110,342
TOTAL FOOD & BEVERAGE REVENUE.....	6,954,070	7,298,160
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales	3,619,341	3,972,525
Payroll, Payroll Taxes, Employee Benefits.....	4,018,193	3,941,357
Other Departmental Expenses	1,107,505	1,211,359
TOTAL DEPARTMENT EXPENSES.....	8,745,039	9,125,241
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS).....	(1,790,969)	(1,827,081)

The Colorado Division of Gaming does not express any form of assurance regarding this statement.





DEPARTMENTAL INCOME / CENTRAL CITY



OTHER OPERATING & NON-OPERATING INCOME (LOSS): SCHEDULE B3 & B4

	2013	2012
OTHER OPERATING & NON-OPERATING INCOME (LOSS)	3,018,436	2,694,201

GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2013	2012
Advertising	1,559,843	2,211,024
Bad Debt Expense	92,007	75,010
Busing Expense	644,361	1,214,809
Insurance	487,666	587,698
Local Taxes/Fees*	1,909,271	1,884,610
Management Fees	1,356,780	1,497,478
Parking Expense	102,169	132,348
Payroll, Payroll Taxes, Employee Benefits	7,582,696	8,091,188
Professional Fees (Legal & Accounting)	481,466	343,897
Related Party Expense	434,495	462,585
Rent on Premises	517,234	741,048
Utilities & Phone	2,126,268	1,920,512
Other General & Administrative Expenses	3,852,772	3,391,859
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	21,147,028	22,554,066

*Local Impact Fees, Taxes-Real Estate, Taxes & Licenses-Other

The Colorado Division of Gaming does not express any form of assurance regarding this statement.

BALANCE SHEET / CRIPPLE CREEK

BALANCE SHEET: SCHEDULE A

ASSETS

CURRENT ASSETS	As of 12/31/13	As of 12/31/12
Cash.....	23,014,283	22,867,543
Receivables.....	28,974,931	25,182,292
Inventory	959,755	887,070
Prepaid Expenses	1,184,685	1,411,460
Other Current Assets.....	1,237,859	2,370,192
TOTAL CURRENT ASSETS	55,371,513	52,718,557
 PROPERTY, PLANT & EQUIPMENT, net	 169,132,063	 174,668,805
OTHER ASSETS.....	12,123,433	12,983,691
TOTAL ASSETS	236,627,009	240,371,053

LIABILITIES AND EQUITY

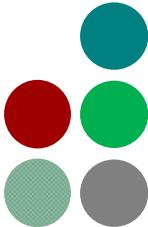
Liabilities

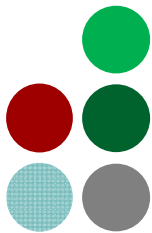
CURRENT LIABILITIES		
Accounts Payable.....	5,028,600	4,916,589
Current Portion of Long-Term Debt.....	20,570,744	23,049,404
Accrued Payroll & Payroll Taxes	2,207,424	2,491,053
Due to Affiliate	25,303,799	24,296,112
Other Current Liabilities.....	12,304,983	11,505,867
TOTAL CURRENT LIABILITIES	65,415,550	66,259,025
 LONG-TERM DEBT, LESS CURRENT PORTION	 76,972,962	 138,443,838
OTHER LIABILITIES	586,073	1,087,003
TOTAL LIABILITIES	142,974,585	205,789,866

Equity

EQUITY		
Owners' Capital Accounts (Other Than Corporations)	79,522,494	16,645,076
Capital Stock & Other Capital (For Corporations)	11,115,843	11,115,843
Retained Earnings.....	3,014,087	6,820,268
TOTAL EQUITY	93,652,424	34,581,187
TOTAL LIABILITIES AND EQUITY.....	236,627,009	240,371,053

The Colorado Division of Gaming does not express any form of assurance regarding this statement.





INCOME STATEMENT / CRIPPLE CREEK



INCOME STATEMENT: SCHEDULE B

	2013	2012
REVENUE		
Casino Gaming Revenue	127,573,197	130,655,181
Food & Beverage Revenue,	14,540,189	14,848,227
Other Operating & Non-Operating Revenue,	8,414,523	8,630,401
GROSS REVENUE	150,527,909	154,133,809
Less Promotional Allowances	12,280,571	13,416,150
NET REVENUE	138,247,338	140,717,659
OPERATING COSTS AND EXPENSES		
Casino	62,458,431	62,330,745
Food & Beverage	17,015,180	16,731,948
Other Operating & Non-Operating Expenses	2,898,046	3,303,598
General & Administrative.....	38,289,226	39,243,064
Preopening Expenses	0	482,566
TOTAL OPERATING COSTS AND EXPENSES	120,660,883	122,091,921
EBITDA*	17,586,455	18,625,738
Less Depreciation & Amortization	13,243,028	13,212,525
Earnings Before Interest & Taxes (EBIT)	4,343,427	5,413,213
OTHER INCOME (EXPENSE)		
Interest Income	100,892	92,088
Interest Expense	(8,994,637)	(14,660,864)
Other	1,684,366	125,802
TOTAL OTHER INCOME (EXPENSE)	(7,209,379)	(14,442,974)
NET INCOME (LOSS)**	(2,865,952)	(9,029,761)

*Earnings Before Interest, Taxes, Depreciation & Amortization

**Before Federal & State Income Taxes & Extraordinary Items

The Colorado Division of Gaming does not express any form of assurance regarding this statement.

DEPARTMENTAL INCOME / CRIPPLE CREEK

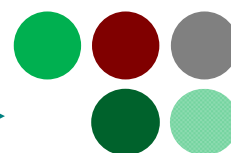
GAMING: SCHEDULE B1

REVENUE	2013	2012
Blackjack Revenue.....	4,548,380	5,061,279
Poker Revenue	2,146,068	2,342,108
Craps Revenue	1,841,219	1,723,191
Roulette Revenue.....	966,962	709,607
Coin Operated Devices.....	118,070,568	120,818,996
TOTAL GAMING REVENUE.....	127,573,197	130,655,181
DEPARTMENT EXPENSES		
Give Away Items.....	23,836,501	24,246,487
State Gaming Taxes, Licenses & Application Fees.....	9,558,582	9,064,034
Local Device Fees	4,392,655	4,454,749
Payroll, Payroll Taxes, Employee Benefits.....	16,910,885	17,704,027
Other Departmental Expenses	7,759,808	6,861,448
TOTAL DEPARTMENT EXPENSES	62,458,431	62,330,745
GAMING DEPARTMENTAL INCOME (LOSS).....	65,114,766	68,324,436

FOOD & BEVERAGE: SCHEDULE B2

REVENUE	2013	2012
Food & Beverage Sales	4,448,886	4,634,259
Complimentary Food & Beverage Sales	10,091,303	10,213,968
TOTAL FOOD & BEVERAGE REVENUE	14,540,189	14,848,227
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales	7,646,106	7,487,785
Payroll, Payroll Taxes, Employee Benefits.....	8,077,884	8,033,892
Other Departmental Expenses	1,291,190	1,210,271
TOTAL DEPARTMENT EXPENSES.....	17,015,180	16,731,948
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS).....	(2,474,991)	(1,883,721)

The Colorado Division of Gaming does not express any form of assurance regarding this statement.



DEPARTMENTAL INCOME / CRIPPLE CREEK

OTHER OPERATING & NON-OPERATING INCOME (LOSS): SCHEDULE B3 & B4

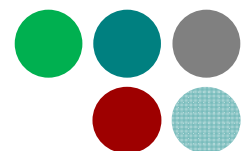
	2013	2012
OTHER OPERATING & NON-OPERATING INCOME (LOSS)	5,516,477	5,326,803

GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

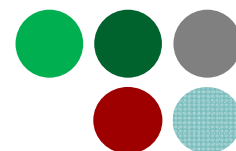
DEPARTMENT EXPENSES	2013	2012
Advertising	3,212,919	3,168,025
Bad Debt Expense	111,694	106,432
Busing Expense	727,864	729,536
Insurance	1,369,014	1,306,635
Local Taxes/Fees*	1,898,731	1,888,570
Management Fees	880,931	775,889
Parking Expense	1,122,131	1,124,157
Payroll, Payroll Taxes, Employee Benefits	14,870,144	14,606,857
Professional Fees (Legal & Accounting)	693,319	562,426
Related Party Expense.....	845,891	1,157,344
Rent on Premises.....	886,148	896,888
Utilities & Phone.....	3,422,075	3,804,429
Other General & Administrative Expenses	8,248,365	9,115,876
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	38,289,226	39,243,064

*Local Impact Fees, Taxes-Real Estate, Taxes & Licenses-Other

The Colorado Division of Gaming does not express any form of assurance regarding this statement.



2013 BALANCE SHEET BY AGP LEVELS



BALANCE SHEET: SCHEDULE A (Average per AGP Range)

AGP RANGE	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6
	0 - 2M	2 - 5M	5 - 8M	8 - 10M	10 - 13M	13M+
Number of Casinos in Range	7	8	5	2	2	16
ASSETS						
CURRENT ASSETS						
Cash	289,529	705,446	849,067	2,491,585	2,050,536	4,314,013
Receivables	1,331,796	379,862	137,862	4,822,111	1,333,957	6,593,386
Inventory	6,309	19,204	47,263	62,255	39,578	255,296
Prepaid Expenses	5,659	61,512	55,753	154,179	81,935	226,565
Other Current Assets	21,010	58,814	98,215	0	23,849	3,750,347
TOTAL CURRENT ASSETS	1,654,303	1,224,838	1,188,160	7,530,130	3,529,854	15,139,607
PROPERTY, PLANT & EQUIPMENT ...	1,067,087	3,047,821	6,066,971	10,676,814	8,916,809	59,362,177
OTHER ASSETS	26,314	268,872	52,999	3,273,329	(2,386,320)	8,877,338
TOTAL ASSETS	2,747,704	4,541,530	7,308,130	21,480,272	10,060,342	83,379,123
LIABILITIES AND EQUITY						
Liabilities						
CURRENT LIABILITIES						
Accounts Payable	38,558	222,216	277,417	119,185	160,980	1,318,027
Current Portion of Long-Term Debt	8,865	62,088	241,944	46,262	34,645	1,205,933
Accrued Payroll/Payroll Taxes	2,339	76,963	110,522	0	161,959	740,732
Due to Affiliate	1,113,763	113,923	91,195	8,484,855	1,168,573	11,693,121
Other Current Liabilities	97,074	179,253	500,155	538,755	281,441	2,774,591
TOTAL CURRENT LIABILITIES	1,260,600	654,443	1,221,233	9,189,056	1,807,597	17,732,404
LONG-TERM DEBT*	1,079,888	1,391,129	1,457,122	0	7,588,801	32,212,978
OTHER LIABILITIES	0	0	0	36,943	0	1,658,466
TOTAL LIABILITIES	2,340,487	2,045,572	2,678,355	9,225,999	9,396,398	51,603,848
Equity						
EQUITY						
Owners' Capital Accounts**	396,375	311,945	576,793	0	5,288,699	2,844,498
Capital Stock & Other Capital***	559,709	(28,706)	(145,535)	2,624,886	5,000	28,148,115
Retained Earnings	(548,867)	2,212,721	4,198,518	9,629,388	(4,629,754)	782,662
TOTAL EQUITY	407,217	2,495,959	4,629,775	12,254,273	663,945	31,775,275
TOTAL LIABILITIES & EQUITY	2,747,704	4,541,530	7,308,130	21,480,272	10,060,342	83,379,123

*Less Current Portion

**Other Than Corporations

***For Corporations

The Colorado Division of Gaming does not express any form of assurance regarding this statement.

2013 INCOME STATEMENT BY AGP LEVELS

INCOME STATEMENT: SCHEDULE B (Average per AGP Range)

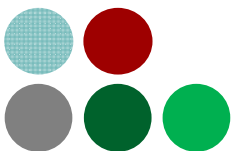
	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6
AGP RANGE	0 - 2M	2 - 5M	5 - 8M	8 - 10M	10 - 13M	13M+
Number of Casinos in Range	7	8	5	2	2	16
REVENUE						
Casino Gaming Revenue	1,267,133	3,930,885	6,182,662	9,200,170	11,159,228	39,235,003
Food & Beverage Revenue	121,872	410,570	526,766	858,178	551,890	4,974,729
Other Revenue	23,331	272,319	1,121,031	515,646	342,460	2,847,255
GROSS REVENUE	1,412,336	4,613,774	7,830,459	10,573,993	12,053,578	47,056,988
Less Promotional Allowances	49,257	173,240	588,584	810,057	313,597	5,667,907
NET REVENUE	1,363,079	4,440,534	7,241,875	9,763,936	11,739,981	41,389,081
OPERATING COSTS/EXPENSES						
Casino	931,624	1,960,599	2,752,852	5,405,138	4,990,255	16,870,643
Food & Beverage	266,167	566,334	588,147	1,044,712	1,052,739	4,745,841
Other Operating & Non-Operating	6,007	222,276	979,944	140,217	230,399	1,171,968
General & Administrative	349,639	1,422,690	1,903,043	2,005,861	2,490,303	9,760,551
Preopening Expenses	0	0	0	0	0	60,251
TOTAL OPERATING COSTS/EXP.	1,553,437	4,171,899	6,223,986	8,595,928	8,763,696	32,609,255
EBITDA*	(190,359)	268,634	1,017,888	1,168,008	2,976,286	8,779,826
Less Depreciation & Amortization	104,295	289,388	368,098	1,123,524	538,815	3,586,002
EBIT**	(294,653)	(20,754)	649,790	44,485	2,437,471	5,193,823
OTHER INCOME (EXPENSE)						
Interest Income	0	6,020	2,422	12,833	3,802	3,619
Interest Expense	(10,622)	(93,773)	(120,931)	(262,238)	(728,107)	(2,959,969)
Other	0	214,162	(9,073)	4,212	6,152	131
TOTAL OTHER INCOME (EXP.)	(10,622)	126,409	(127,582)	(245,194)	(718,154)	(2,956,219)
NET INCOME (LOSS)***	(305,275)	105,655	522,208	(200,709)	1,719,317	2,237,604

*Earnings Before Interest, Taxes, Depreciation & Amortization

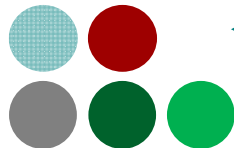
**Earning Before Interest & Taxes

***Before federal & state income taxes and extraordinary items

The Colorado Division of Gaming does not express any form of assurance regarding this statement.



2013 DEPARTMENTAL INCOME BY AGP LEVELS



GAMING: SCHEDULE B1 (Average per AGP Range)

AGP RANGE	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6
	0 - 2M	2 - 5M	5 - 8M	8 - 10M	10 - 13M	13M+
Number of Casinos in Range	7	8	5	2	2	16
REVENUE						
Blackjack Revenue	9,965	82,734	120,390	680,517	114,733	2,204,189
Poker Revenue	30,765	20,643	55,762	134,346	0	1,135,237
Craps Revenue	0	0	83,916	498,281	67,420	803,784
Roulette Revenue	2,310	12,298	28,473	181,850	30,298	442,943
Coin Operated Devices	1,224,093	3,815,212	5,894,122	7,705,178	10,946,778	34,648,850
TOTAL GAMING REVENUE	1,267,133	3,930,885	6,182,662	9,200,170	11,159,228	39,235,003
DEPARTMENT EXPENSES						
Give Away Items	400,805	624,536	791,389	2,237,849	2,055,716	5,099,767
State Gaming Fees*	5,895	49,219	187,023	472,705	749,172	6,224,925
Local Device Fees	115,861	198,019	219,083	308,750	224,120	619,409
Payroll/Taxes/Benefits	302,053	729,599	1,069,359	2,041,422	1,608,073	3,549,666
Other Dept. Expenses	107,010	359,226	485,996	344,414	453,175	1,376,886
TOTAL DEPT. EXPENSES	931,624	1,960,599	2,752,852	5,405,138	4,990,255	16,870,643
GAMING DEPT. INCOME (LOSS)	335,508	1,970,286	3,429,810	3,795,032	6,168,973	22,364,360

FOOD & BEVERAGE: SCHEDULE B2 (Average per AGP Range)

REVENUE						
Food & Beverage Sales	63,242	161,958	136,956	317,954	161,062	1,477,352
Complimentary F&B Sales	58,630	248,611	389,810	540,224	390,828	3,497,377
TOTAL F&B REVENUE	121,872	410,570	526,766	858,178	551,890	4,974,729
DEPARTMENT EXPENSES						
Cost of Food & Beverage Sales	146,545	217,620	240,581	504,801	594,919	2,342,364
Payroll/Taxes/Benefits	102,730	250,613	296,990	463,777	414,263	2,086,989
Other Dept. Expenses	16,892	98,100	50,577	76,135	43,558	316,488
TOTAL DEPT. EXPENSES	266,167	566,334	588,147	1,044,712	1,052,739	4,745,841
F&B DEPT. INCOME (LOSS)	(144,295)	(155,764)	(61,381)	(186,535)	(500,849)	228,888

OTHER OPERATING & NON-OPERATING INCOME (LOSS): SCHEDULE B3

OTHER INCOME (LOSS)	17,324	50,042	141,087	375,429	112,061	1,675,287
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GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

Advertising	16,946	37,265	102,875	161,629	71,852	882,378
Bad Debt Expense	145	8,501	10,965	0	14,456	12,819
Busing Expense	4,149	23,423	8,500	159,298	0	157,102
Insurance	23,386	59,302	67,636	71,515	166,172	393,976
Local Taxes/Fees**	13,480	52,966	111,470	147,991	85,492	525,559
Management Fees	0	86,252	111,073	0	0	1,159,995
Parking Expense	4,107	26,582	11,792	376,974	105,544	23,634
Payroll/Taxes/Benefit	106,432	481,874	827,802	301,958	855,217	3,457,966
Prof. Fees (Legal & Accounting)	11,836	33,769	42,687	31,750	65,662	159,401
Related Party Expense	0	31,011	42,974	90,250	0	134,458
Rent on Premises	65,406	144,589	929	0	191,461	186,729
Utilities & Phone	42,127	126,057	179,029	193,624	290,875	1,052,619
Other G&A Expenses	61,626	311,100	385,310	470,874	643,575	1,613,894
TOTAL G&A EXPENSES	349,639	1,422,690	1,903,043	2,005,861	2,490,303	9,760,551

*Includes Gaming Taxes, Licenses, and Application Fees

**Local Impact Fees, Taxes-Real Estate, Taxes & Licenses-Other

The Colorado Division of Gaming does not express any form of assurance regarding this statement.

ADDITIONAL INFORMATION AND RATIOS

AVERAGE NUMBER OF CASINO EMPLOYEES

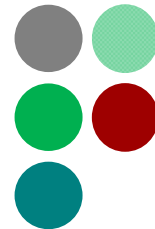
	2013	2012
Gaming Department.....	2,160	2,442
F&B Department.....	1,419	1,494
G&A Department.....	1,343	1,550
Other Departments.....	192	205
TOTAL.....	5,114	5,691

REVENUE PER SQUARE FOOT OF AVAILABLE SPACE

DEPARTMENT	Total Square Feet		Total Gross Revenue		Average Revenue Per Square Foot	
	2013	2012	2013	2012	2013	2012
Blackjack.....	16,006	20,904	\$38,191,098	\$37,727,955	\$2,386	\$1,805
Poker.....	18,989	23,057	\$19,091,781	\$20,240,555	\$1,005	\$878
Craps.....	3,710	4,049	\$14,411,528	\$14,450,185	\$3,885	\$3,569
Roulette.....	2,815	3,404	\$7,768,306	\$7,035,603	\$2,760	\$2,067
Slot Machines.....	340,409	350,331	\$660,246,450	\$683,710,102	\$1,940	\$1,952
Food & Beverage.....	196,771	219,838	\$89,187,295	\$90,357,018	\$453	\$411
Other.....	1,828,388	1,771,360	\$55,219,320	\$49,127,889	\$30	\$28
TOTAL.....	2,407,088	2,392,943	\$884,115,778	\$902,649,307	\$367	\$377

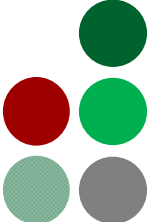
CASINO HOTEL ROOM OCCUPANCY

	Available Room Nights		Occupancy Rate	
	2013	2012	2013	2012
January.....	45,398	45,039	81%	78%
February.....	41,022	41,618	86%	86%
March.....	45,503	45,213	89%	87%
April.....	43,978	43,685	82%	81%
May.....	45,525	44,972	82%	84%
June.....	44,088	43,625	88%	91%
July.....	45,540	45,124	93%	93%
August.....	45,523	45,824	93%	90%
September.....	44,037	44,179	90%	88%
October.....	45,453	45,596	87%	82%
November.....	44,002	44,142	84%	81%
December.....	45,476	44,849	77%	81%
TOTAL.....	535,545	533,866	86%	85%



The Colorado Division of Gaming does not express any form of assurance regarding this statement.

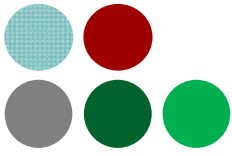
FINANCIAL RATIOS



	2013	2012
Total current assets to total current liabilities	89.5%	64.0%
Total current liabilities to total liabilities	35.8%	39.0%
Total current liabilities to total equity	56.2%	112.1%
Total liabilities to total equity	156.7%	287.1%
Total gross revenue to average* total assets	61.1%	64.2%
Total liabilities to total assets	61.0%	74.2%
Total promotional allowances to gaming revenue	13.2%	12.9%
Percent of operations reporting a net income		
Statewide.....	52.5%	56.8%
Black Hawk.....	55.6%	61.9%
Central City.....	37.5%	50.0%
Cripple Creek	57.1%	53.3%
EBITDA** to average* assets.....	10.7%	10.8%
Earnings before interest & taxes (EBIT) to average* invested capital***	8.2%	6.8%
Net Income to net revenue	5.1%	4.4%
Net Income to average* equity	8.5%	11.0%

* Average of current and previous year
 **EBITDA=Earnings before interest, taxes, depreciation & amortization
 ***Invested capital=Average assets less average current liabilities

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The Colorado Division of Gaming

Our mission –
to Insure Honesty and Integrity
in the Colorado Gaming Industry.



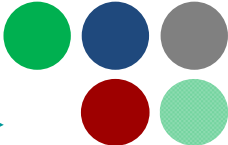
CDOR

Department of Revenue

C - Communication
D - Dedication
O - Ownership
R - Responsible Government

T - Teamwork
R - Respect
U - Unity
S - Stewardship
T - Transparency

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