

2017 Fact Book and Abstract



COLORADO
Department of Revenue
Enforcement Division - Gaming

Colorado Department of Revenue Colorado Division of Gaming

The Division of Gaming works to ensure honesty and integrity in the Colorado gaming industry.

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About the Department of Revenue

Vision

To become a premier Department of Revenue (DOR) 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

Goals of the Department

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

The **Enforcement Business Group** in the Department of Revenue is responsible for licensing, regulation and law enforcement of limited stakes gaming, pari-mutuel racing, liquor and tobacco, the auto industry, and medical and retail marijuana in the State of Colorado.

Enforcement works closely with stakeholders and the community to assure compliance of state regulatory laws and continues to build relationships to understand what constituents need to know to comply with the law. The Enforcement Division consists of the following five program divisions:

- Auto Industry Division
- Division of Gaming
- Liquor & Tobacco Division
- Marijuana Enforcement
- Racing Division

The **Division of Motor Vehicles (DMV)** provides identification, driver and vehicle services used by nearly every resident of the state. Additionally, the DMV licenses and provides oversight of private businesses and government organizations that provide driver and emission testing services. The 64 County Clerk and Recorders serve as the Department's authorized agents for motor vehicle titling and registration. The division works closely with other state agencies and programs to provide information and education to serve the public and encourage voluntary compliance.

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 25-year mark on October 1, 2016, there were 35 gaming establishments open in Colorado, a number that has remained constant for several years, with the number of casinos averaging between 33 and 41 annually 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 \$77.7 million in July 2017.

During the 26 years of gaming in Colorado, casinos have paid over \$2.2 billion in gaming tax revenues to the state on \$16.1 billion in adjusted gross revenues. Gaming tax revenues 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 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 program 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.

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 peace officer authority and are certified as such by the State of Colorado.

The Division is also involved in other day-to-day activities of limited gaming. In 26 years, the Licensing Section has processed just over 48,000 new licenses for casinos and casino employees.

The Audit Section conducts revenue and compliance audits to ensure establishments are following stringent accounting and compliance procedures that support proper reporting and payment of taxes. The Audit Section develops and updates the Internal Control Minimum Procedures (ICMP) that casinos are required to implement 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. The group is responsible for adequately understanding the full regulatory impact of developing technologies and establishing 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, rules and regulations of Colorado.

The Field Operations Unit monitors all gaming devices and related media in Central City, Black Hawk, and Cripple Creek. The unit is tasked with ensuring each of the approximately 12,500 electronic gaming devices offered for play in Colorado's limited gaming jurisdiction are approved for use and are in compliance with state law. The Field Operations 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 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. The State Senate must confirm all appointments to the Commission. 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 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/enforcement/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 HRMResources II, LLC, a private firm specializing in acquisition, operation and development of assets that 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 second term expires July 1, 2018.



Jannine Mohr – Vice Chairman, Attorney Member
(2nd 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; Krys 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 second term expires July 1, 2019.



Tim Carlson - Law Enforcement Member
(7th Congressional District - Republican)

Commissioner Carlson is the Chief of Police for the Westminster Police Department beginning his career in 1987 as a patrol officer. In his career, he has worked as a Public Information Officer, Gang Unit Officer, as well as assignments as a Sergeant and Commander in both patrol and investigations. He was promoted to Deputy Chief and served for nine years in this capacity before being promoted to Chief in June 2017. Carlson holds a Bachelor's Degree in Psychology from Wheaton College in Illinois. He is a National Instructor for the International Association of Chiefs of Police teaching the Leadership in Police Organizations curriculum. During his career, Commissioner Carlson has been awarded the Medal of Distinguished Service, the Medal of Meritorious Service, the Medal of Valor and the Purple Heart.



Cynthia D. Mares— Registered Elector

(6th Congressional District - Democrat)

Commissioner Mares of Centennial was appointed by Governor John Hickenlooper on October 26, 2012 to serve her first term as Arapahoe County Public Trustee. On January 20, 2015, she was appointed for a second four-year term. Mares holds a Bachelor's Degree in Business Administration from the University of Colorado. She is also a Colorado attorney and a graduate from the University of Denver, Sturm College of Law in 1989. Commissioner Mares previously worked for the Colorado Supreme Court, Office of Attorney Regulation Counsel as an Assistant Regulation Counsel and a Deputy Public Defender for the Colorado State Public Defender system.

In her capacity as the Public Trustee, her responsibilities include processing of foreclosures of deeds of trust, releases of deeds of trust, and tax escrow accounts for land purchase contracts for properties located in Arapahoe County. Because of the unique public trustee system in Colorado, Mares is also responsible for all the duties of running an office, including HR responsibilities, audits, budget, RFPs and compliance with all federal, state and local laws.

Commissioner Mares is the first vice president of the Public Trustee Association and serves as Chair of its Legislative Committee. She is also a member of the American Bar Association, Arapahoe County Bar Association, Colorado Bar Association, Colorado Hispanic Bar Association and the Hispanic National Bar Association. She is a past president of the Colorado Hispanic Bar Association and immediate past president of the Hispanic National Bar Association. Mares is a Colorado native and 16-year resident of Centennial, Colorado. Her first term expires July 1, 2020



Ryan Shirley – Registered Certified Public Accountant Member

(4th Congressional District - Republican)

Commissioner Shirley is a Partner with Eide Bailly LLP and brings numerous years of experience in corporate finance to the Gaming Commission. He is an alumnus of the University of Colorado at Boulder and is licensed as a CPA in Colorado, Montana and South Dakota. His first term expires July 1, 2019.

Licenses and Fees

Licenses

The Colorado Limited Gaming Control Commission issues six (6) types of licenses. 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*	\$3,700	Manufacturer/Distributor - Type 2*	\$7,400
Operator - Type 1*	\$3,700	Operator - Type 2*	\$7,400
Assoc. Equipment Supplier - Type 1*	\$3,700	Assoc. Equipment Supplier - Type 2*	\$7,400
Retailer - Type 1*	\$5,500	Retailer - Type 2*	\$8,000
Key Employee (Original)	\$275	Key Employee (Renewal)	\$215
Support Employee (Original)	\$115	Support Employee (Renewal)	\$7

Background Deposits

Type 1 Applicants*	\$5,000	Type 2 Applicants*	\$10,000
Key Employee Deposit	\$1,000	Support Employee Deposit	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, 2017, the Division bills against this deposit at the rate of \$69 per hour and also charges for any travel or out-of-pocket expenses. Any remaining amounts of money at the end of the background investigation are refunded to the applicant. The hourly rate is subject to annual review and changes 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 2014, May 2015, May 2016, or the May 2017 meetings for the FY2015, FY2016, FY2017 and FY2018 gaming tax rates.

The Commission assesses taxes based on AGP. Gaming tax rates for fiscal years 2012–2018 are below:

Casino AGP	2012	2013 - 2018
Up to \$2 million	0.2375 percent	0.25 percent
Over \$2 million and up to \$5 million	1.90 percent	2 percent
Over \$5 million and up to \$8 million	8.55 percent	9 percent
Over \$8 million and up to \$10 million	10.45 percent	11 percent
Over 10 million and up to \$13 million	15.20 percent	16 percent
Over \$13 million	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, Advanced Industries Acceleration Cash Fund, Local Government Limited Gaming Impact Fund, Innovative Higher Education Research Fund, Creative Industries Cash Fund, and Colorado Office of Film, Television and Media Operations 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

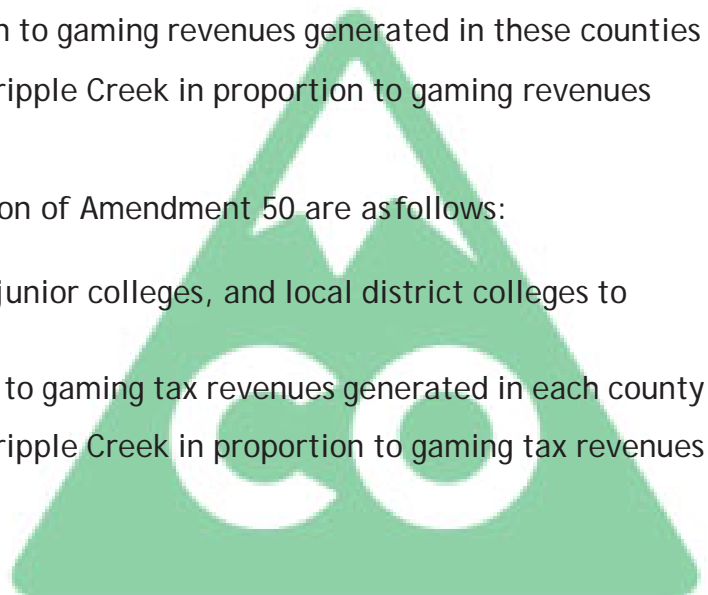
10% to the cities of Black Hawk, Central and Cripple Creek in proportion to gaming revenues

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 2015	FY 2016	FY 2017
Limited Gaming Revenues	111,347,890	118,361,297	118,584,862
Previous Year's Escrow	2,669,835	2,834,520	2,958,709
Division & Commission Expenses	(13,981,725)	(14,561,705)	(15,022,463)
Two Months Escrow	(2,834,520)	(2,958,709)	(2,449,440)
Interest Earned in Extended Gaming Fund	16,862	9,514	10,581
TOTAL AMOUNT DISTRIBUTED	97,218,342	103,684,917	104,082,249
State General Fund	13,571,425,82	15,463,715	15,231,191
Local Gov't. Limited Gaming Impact Fund	5,000,000	5,000,000	5,000,000
Colorado Travel & Tourism Promotion Fund	15,000,000	15,000,000	15,000,000
Creative Industries Cash Funds	2,000,000	2,000,000	2,000,000
Colorado Office of Film, TV and Media			
Operational Account Cash Fund	500,000	500,000	500,000
Innovative Higher Education Research Fund	2,100,000	2,100,000	2,100,000
Bioscience Discovery Evaluation Cash Fund	0	0	0
Advanced Industries Acceleration Cash Fund	5,500,000	5,500,000	5,500,000
State Historical Society	24,455,998	25,515,680	25,385,468
Counties of Gilpin and Teller	10,481,142	10,935,292	10,879,486
Cities of Black Hawk, Central & Cripple Creek	8,734,285	9,112,743	9,066,238
TOTAL ORIGINAL RECIPIENTS	87,342,850	91,127,430	90,662,383
Colorado Public Community Colleges, Junior Colleges & Local District Colleges	7,702,884	9,794,840	10,467,496
Counties of Gilpin & Teller	1,185,059	1,506,898	1,610,384
Cities of Black Hawk, Central & Cripple Creek	987,549	1,255,749	1,341,986
TOTAL AMENDMENT 50 RECIPIENTS	9,875,492	12,557,487	13,419,866

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 \$5,000,000 was distributed to the Local Government Limited Gaming Impact Fund; \$15,000,000 to the Colorado Travel and Tourism Promotion Fund; \$2,000,000 to the Creative Industries Cash Fund; \$500,000 to the Colorado Office of Film, Television, and Media Operational Account Cash Fund; \$2,100,000 to the Innovative Higher Education Research Fund; \$5,500,000 to the Bioscience Discovery Evaluation Cash Fund repealed January 1, 2015, and \$5,500,000 to the Advanced Industries Acceleration Cash Fund beginning FY 2014-2015. The amount of the State share that exceeds the transfers specified above is transferred to the General Fund.*

Colorado Statistical Summary

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

2014

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	38	14,495	\$ 54,209,395	\$ 8,701,951
FEB	38	14,431	\$ 58,417,202	\$ 9,764,044
MAR	38	14,374	\$ 66,981,976	\$ 11,643,894
APR	38	14,209	\$ 60,718,055	\$ 10,772,201
MAY	38	14,372	\$ 66,607,108	\$ 11,964,239
JUN	38	14,405	\$ 61,532,901	\$ 11,146,974
JUL	36	14,139	\$ 67,988,093	\$ 2,120,858
AUG	36	14,137	\$ 70,128,577	\$ 6,960,936
SEP	36	13,837	\$ 60,751,742	\$ 7,266,130
OCT	36	14,085	\$ 63,225,134	\$ 8,518,830
NOV	36	13,897	\$ 58,412,855	\$ 8,436,027
DEC	36	13,635	\$ 56,924,712	\$ 8,837,344
Total	36	14,168	\$ 745,897,749	\$ 106,133,428

2015

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	36	13,943	\$ 62,483,478	\$ 10,154,783
FEB	36	13,884	\$ 56,831,560	\$ 9,636,948
MAR	36	13,936	\$ 69,157,138	\$ 11,973,315
APR	36	13,848	\$ 63,527,603	\$ 11,324,116
MAY	36	13,800	\$ 73,194,889	\$ 13,236,451
JUN	36	13,877	\$ 63,574,852	\$ 11,617,350
JUL	35	13,747	\$ 72,500,859	\$ 2,461,965
AUG	35	13,751	\$ 72,301,373	\$ 7,308,646
SEP	35	13,799	\$ 67,818,419	\$ 8,227,946
OCT	35	13,612	\$ 69,064,086	\$ 9,511,685
NOV	35	13,838	\$ 57,103,026	\$ 8,428,211
DEC	35	13,846	\$ 62,520,954	\$ 9,922,938
Total	36	13,823	\$ 790,078,238	\$ 113,804,354

2016

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	35	13,815	\$ 65,126,702	\$ 10,692,205
FEB	35	13,697	\$ 65,863,657	\$ 11,368,189
MAR	35	13,686	\$ 67,076,289	\$ 11,774,289
APR	35	13,681	\$ 67,695,317	\$ 12,230,166
MAY	35	13,644	\$ 71,417,171	\$ 12,830,917
JUN	35	13,613	\$ 64,217,333	\$ 11,529,949
JUL	35	13,601	\$ 76,591,848	\$ 2,924,072
AUG	35	13,545	\$ 69,205,684	\$ 7,074,517
SEP	35	13,285	\$ 69,287,817	\$ 8,519,238
OCT	35	13,296	\$ 68,617,010	\$ 9,280,133
NOV	35	13,076	\$ 62,923,384	\$ 9,272,596
DEC	35	13,173	\$ 62,771,315	\$ 9,988,170
Total	35	13,509	\$ 810,793,527	\$ 117,484,440

2017

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	35	13,090	\$ 60,565,741	\$ 10,008,470
FEB	35	13,156	\$ 65,620,888	\$ 11,104,685
MAR	35	13,247	\$ 71,664,634	\$ 12,210,420
APR	35	13,185	\$ 67,895,923	\$ 11,869,982
MAY	33	12,856	\$ 71,127,985	\$ 12,857,534
JUN	33	12,856	\$ 67,138,163	\$ 12,291,147
JUL	33	12,796	\$ 77,717,878	\$ 3,141,824
AUG	33	12,818	\$ 70,058,803	\$ 7,452,203
SEP	33	12,784	\$ 73,878,162	\$ 9,437,630
OCT	33	12,841	\$ 67,571,543	\$ 9,514,364
NOV	33	12,878	\$ 66,619,466	\$ 10,079,145
DEC	33	12,986	\$ 68,195,733	\$ 11,065,375
Total	34	12,958	\$ 828,054,920	\$ 121,032,780

Black Hawk Statistical Summary

2012

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
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

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
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

2014

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	18	8,534	\$ 40,755,938	\$ 7,443,167
FEB	18	8,477	\$ 43,355,962	\$ 8,010,561
MAR	18	8,446	\$ 50,392,239	\$ 9,462,617
APR	18	8,319	\$ 45,897,602	\$ 8,694,353
MAY	18	8,479	\$ 50,285,454	\$ 9,553,272
JUN	18	8,537	\$ 45,833,648	\$ 8,737,905
JUL	18	8,542	\$ 50,548,016	\$ 2,075,818
AUG	18	8,548	\$ 52,865,633	\$ 6,768,050
SEP	18	8,541	\$ 45,009,849	\$ 6,878,304
OCT	18	8,528	\$ 47,532,556	\$ 7,760,426
NOV	18	8,343	\$ 44,786,826	\$ 7,557,792
DEC	18	8,176	\$ 43,335,170	\$ 7,698,963
Total	18	8,456	\$ 560,598,893	\$ 90,641,228

2015

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	18	8,378	\$ 47,959,508	\$ 8,743,664
FEB	18	8,345	\$ 43,220,658	\$ 8,029,933
MAR	18	8,366	\$ 52,038,134	\$ 9,746,471
APR	18	8,295	\$ 48,285,201	\$ 9,154,756
MAY	18	8,197	\$ 55,634,802	\$ 10,609,612
JUN	18	8,253	\$ 47,167,283	\$ 9,029,298
JUL	17	8,112	\$ 54,187,717	\$ 2,408,014
AUG	17	8,149	\$ 54,182,931	\$ 7,092,831
SEP	17	8,193	\$ 50,200,446	\$ 7,703,716
OCT	17	7,994	\$ 51,776,663	\$ 8,508,290
NOV	17	8,188	\$ 43,440,037	\$ 7,416,257
DEC	17	8,198	\$ 47,699,613	\$ 8,534,681
Total	18	8,222	\$ 595,792,993	\$ 96,977,522

2016

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	17	8,194	\$ 49,490,140	\$ 9,089,176
FEB	17	8,077	\$ 49,356,977	\$ 9,248,165
MAR	17	8,062	\$ 51,072,479	\$ 9,635,185
APR	17	8,079	\$ 51,443,671	\$ 9,794,777
MAY	17	8,066	\$ 53,757,319	\$ 10,327,658
JUN	17	8,045	\$ 47,642,401	\$ 9,195,519
JUL	17	8,025	\$ 57,602,672	\$ 2,868,644
AUG	17	7,963	\$ 51,077,369	\$ 6,849,331
SEP	17	7,782	\$ 51,452,452	\$ 7,999,075
OCT	17	7,793	\$ 50,861,678	\$ 8,266,159
NOV	17	7,580	\$ 47,270,859	\$ 8,081,697
DEC	17	7,665	\$ 48,276,536	\$ 8,595,832
Total	17	7,944	\$ 609,754,552	\$ 99,951,218

2017

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	17	7,604	\$ 45,822,617	\$ 8,346,909
FEB	17	7,661	\$ 48,607,717	\$ 8,975,328
MAR	17	7,769	\$ 53,822,229	\$ 10,188,746
APR	17	7,697	\$ 51,482,477	\$ 9,829,212
MAY	15	7,361	\$ 53,019,807	\$ 10,326,647
JUN	15	7,370	\$ 50,105,218	\$ 9,818,331
JUL	15	7,313	\$ 58,287,483	\$ 3,088,837
AUG	15	7,290	\$ 51,796,915	\$ 7,223,656
SEP	15	7,224	\$ 55,467,506	\$ 8,922,170
OCT	15	7,260	\$ 50,861,536	\$ 8,593,019
NOV	15	7,274	\$ 50,610,834	\$ 8,893,781
DEC	15	7,349	\$ 51,548,035	\$ 9,379,218
Total	16	7,431	\$ 621,432,374	\$ 103,585,856

Central City Statistical Summary

2012

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
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

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
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

2014

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	6	1,968	\$ 4,661,305	\$ 534,572
FEB	6	1,973	\$ 5,167,673	\$ 723,628
MA	6	1,945	\$ 5,942,089	\$ 916,418
APR	6	1,942	\$ 5,273,732	\$ 858,780
MAY	6	1,939	\$ 5,548,434	\$ 938,234
JUN	6	1,937	\$ 5,116,883	\$ 886,771
JUL	6	1,957	\$ 5,581,309	\$ 14,739
AUG	6	1,951	\$ 5,760,915	\$ 75,722
SEP	6	1,954	\$ 4,853,096	\$ 135,693
OCT	6	1,933	\$ 5,200,340	\$ 293,462
NOV	6	1,930	\$ 4,650,961	\$ 332,861
DEC	6	1,888	\$ 4,559,154	\$ 441,092
Total	6	1,943	\$ 62,315,892	\$ 6,151,972

2015

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	6	1,931	\$ 5,265,935	\$ 580,911
FEB	6	1,913	\$ 4,647,613	\$ 638,254
MAR	6	1,954	\$ 6,003,638	\$ 874,805
APR	6	1,944	\$ 5,190,955	\$ 848,108
MAY	6	1,901	\$ 6,379,367	\$ 1,050,556
JUN	6	1,920	\$ 5,389,423	\$ 904,080
JUL	6	1,932	\$ 5,938,453	\$ 18,770
AUG	6	1,896	\$ 6,251,765	\$ 86,270
SEP	6	1,894	\$ 5,753,681	\$ 218,790
OCT	6	1,904	\$ 5,791,855	\$ 363,731
NOV	6	1,937	\$ 4,628,281	\$ 414,034
DEC	6	1,940	\$ 4,996,931	\$ 542,693
Total	6	1,922	\$ 66,238,898	\$ 6,541,003

2016

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	6	1,924	\$ 5,380,165	\$ 655,382
FEB	6	1,931	\$ 5,584,649	\$ 792,504
MAR	6	1,927	\$ 5,904,349	\$ 892,415
APR	6	1,922	\$ 5,954,548	\$ 988,858
MAY	6	1,904	\$ 6,201,301	\$ 1,032,027
JUN	6	1,897	\$ 5,547,298	\$ 969,420
JUL	6	1,900	\$ 6,414,797	\$ 19,610
AUG	6	1,921	\$ 5,828,147	\$ 86,821
SEP	6	1,891	\$ 5,883,955	\$ 207,804
OCT	6	1,892	\$ 6,114,430	\$ 394,585
NOV	6	1,892	\$ 5,506,008	\$ 496,274
DEC	6	1,904	\$ 5,325,562	\$ 580,675
Total	6	1,909	\$ 69,645,209	\$ 7,116,376

2017

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	6	1,878	\$ 5,441,884	\$ 722,684
FEB	6	1,898	\$ 5,926,576	\$ 864,226
MAR	6	1,885	\$ 6,443,410	\$ 582,061
APR	6	1,895	\$ 5,936,004	\$ 610,824
MAY	6	1,895	\$ 6,204,461	\$ 676,988
JUN	6	1,895	\$ 5,602,126	\$ 663,068
JUL	6	1,907	\$ 6,378,697	\$ 15,947
AUG	6	1,935	\$ 5,831,771	\$ 85,907
SEP	6	1,964	\$ 6,457,621	\$ 207,115
OCT	6	1,979	\$ 5,736,497	\$ 367,478
NOV	6	2,000	\$ 5,824,934	\$ 511,625
DEC	6	2,028	\$ 6,102,107	\$ 702,483
Total	6	1,930	\$ 71,886,088	\$ 6,010,407

Cripple Creek Statistical Summary

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

2014

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	14	3,993	\$ 8,792,151	\$ 724,212
FEB	14	3,981	\$ 9,893,566	\$ 1,029,854
MAR	14	3,983	\$ 10,647,649	\$ 1,264,859
APR	14	3,948	\$ 9,546,721	\$ 1,219,068
MAY	14	3,954	\$ 10,773,219	\$ 1,472,733
JUN	14	3,931	\$ 10,582,370	\$ 1,522,298
JUL	12	3,640	\$ 11,858,767	\$ 30,301
AUG	12	3,638	\$ 11,502,029	\$ 117,164
SEP	12	3,639	\$ 10,888,797	\$ 252,133
OCT	12	3,624	\$ 10,942,238	\$ 464,943
NOV	12	3,624	\$ 8,975,068	\$ 545,374
DEC	12	3,571	\$ 9,030,388	\$ 697,288
Total	12	3,794	\$ 123,432,964	\$ 9,340,228

2015

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	12	3,634	\$ 9,258,036	\$ 830,209
FEB	12	3,626	\$ 8,963,290	\$ 968,760
MAR	12	3,616	\$ 11,115,365	\$ 1,352,039
APR	12	3,609	\$ 10,051,446	\$ 1,321,253
MAY	12	3,702	\$ 11,180,721	\$ 1,576,283
JUN	12	3,704	\$ 11,018,146	\$ 1,683,971
JUL	12	3,703	\$ 12,374,688	\$ 35,181
AUG	12	3,706	\$ 11,866,677	\$ 129,545
SEP	12	3,712	\$ 11,864,292	\$ 305,440
OCT	12	3,714	\$ 11,495,568	\$ 639,664
NOV	12	3,713	\$ 9,033,708	\$ 597,920
DEC	12	3,708	\$ 9,824,410	\$ 845,564
Total	12	3,679	\$ 128,046,346	\$ 10,285,830

2016

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	12	3,697	\$ 9,806,397	\$ 947,647
FEB	12	3,697	\$ 10,922,031	\$ 1,327,519
MAR	12	3,697	\$ 10,099,460	\$ 1,246,688
APR	12	3,680	\$ 10,297,099	\$ 1,446,531
MAY	12	3,674	\$ 11,458,552	\$ 1,471,231
JUN	12	3,671	\$ 11,027,635	\$ 1,365,009
JUL	12	3,676	\$ 12,574,379	\$ 35,818
AUG	12	3,661	\$ 12,300,168	\$ 138,365
SEP	12	3,612	\$ 11,951,410	\$ 312,359
OCT	12	3,611	\$ 11,640,902	\$ 619,389
NOV	12	3,604	\$ 10,146,516	\$ 694,625
DEC	12	3,604	\$ 9,169,217	\$ 811,663
Total	12	3,657	\$ 131,393,766	\$ 10,416,846

2017

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	12	3,608	\$ 9,301,240	\$ 938,877
FEB	12	3,597	\$ 11,086,595	\$ 1,265,131
MAR	12	3,593	\$ 11,398,995	\$ 1,439,612
APR	12	3,593	\$ 10,477,442	\$ 1,429,946
MAY	12	3,600	\$ 11,903,717	\$ 1,853,899
JUN	12	3,591	\$ 11,430,820	\$ 1,809,748
JUL	12	3,576	\$ 13,051,698	\$ 37,040
AUG	12	3,593	\$ 12,430,117	\$ 142,640
SEP	12	3,596	\$ 11,953,035	\$ 308,345
OCT	12	3,602	\$ 10,973,510	\$ 553,867
NOV	12	3,604	\$ 10,183,698	\$ 673,739
DEC	12	3,609	\$ 10,545,591	\$ 983,674
Total	12	3,597	\$ 134,736,458	\$ 11,436,518

Tribal Gaming

The State of Colorado has entered into compacts with two American 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 tribe—are not subject to taxation and are not required to report their revenues to the state. The tribes initially 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 a tribal gaming establishment—the Ute Mountain Casino—in September 1992. The casino is located near Towaoc, 10 miles south of Cortez. The Southern Ute 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.

	7/1/13	7/1/14	7/1/15	7/1/16	7/1/17
Boulder	51	40	78	82	80
Clear Creek	179	175	199	234	217
Douglas	35	37	40	89	109
El Paso	576	517	467	249	280
Fremont	96	86	72	47	62
Grand	6	3	3	0	0
Jefferson	1,588	1,753	1,898	2,627	2,687
Park	151	164	154	68	46
Gilpin	2,165	2,558	2,469	1,275	1,423
Teller	2,405	2,351	2,341	1,500	1,538
Other	2,380	2,620	3,054	2,731	2,797
TOTAL	9,632	10,304	10,775	8,902	9,236
Black Hawk	5,339	6,211	6,834	6,103	6,274
Central City	997	906	853	953	1,319
Cripple Creek	3,296	3,187	3,088	1,846	1,643

The employee count includes all employees directly employed by a retail licensee - licensed or unlicensed, full-time or part-time, permanent or temporary. The count also includes corporate employees of the retail licensee or its parent company, licensed temporary employees provided by or hired through temporary or contract agencies, which work at or provide services to the casino.

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

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 industry revenue information and a summary of recent Division and Commission developments.

Website: www.colorado.gov/enforcement/gaming

Email: dor_gamingweb@state.co.us

Where are Division of Gaming offices located?

Golden (Main)	Central City/Black Hawk	Cripple Creek
17301 West Colfax Avenue, Ste. 135	142 Lawrence Street	350 West Carr Avenue
Golden, CO 80401	Central City, CO 80427	Cripple Creek, CO 80813
(303) 205-1300	(303) 582-0529	(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 peace officer authority and are certified as such by the State of Colorado.

Questions and Answers About Colorado Gaming

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 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.

Gaming Licenses

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 machine repairmen or mechanics; persons who accept or transport gaming revenues; security personnel; shift or pit bosses; floor managers; supervisors; slot machine and slot booth personnel."

Questions and Answers About Colorado Gaming

Gaming Licenses Continued

Licenses are also required for any person who handles, counts, collects, or exchanges money or property; 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 before 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 the 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.

Questions and Answers About Colorado Gaming

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.

2017 Division of Gaming Abstract

The 2017 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, 2017.

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 and 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 33 casino operators filed financial statements with the Division of Gaming.

The abstract contains information showing the financial performance of casinos based on their level of revenue activity. The information contained on pages 43-45 shows 2017 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 12/31/17	As of 12/31/16
CURRENT ASSETS		
Cash	110,540,463	134,041,706
Receivables	286,383,858	231,810,942
Inventory	5,413,476	4,796,208
Prepaid Expenses	5,606,553	5,409,386
Other Current Assets	2,934,440	3,278,228
TOTAL CURRENT ASSETS	410,878,790	379,336,470
PROPERTY, PLANT & EQUIPMENT, net	959,609,192	980,045,045
OTHER ASSETS	308,997,798	154,142,696
TOTAL ASSETS	1,679,485,780	1,513,524,211
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable	35,440,877	56,201,626
Current Portion of Long-Term Debt	7,202,697	30,185,528
Accrued Payroll & Payroll Taxes	14,017,663	13,113,832
Due to Affiliate	356,040,783	307,277,906
Other Current Liabilities	62,963,763	54,551,847
TOTAL CURRENT LIABILITIES	475,665,783	461,330,739
LONG-TERM DEBT, LESS CURRENT PORTION	306,804,834	302,959,623
OTHER LIABILITIES	50,055,382	58,523,961
TOTAL LIABILITIES	832,525,999	822,814,323
EQUITY		
Equity		
Owners' Capital Accounts (Other Than Corporations)	89,664,236	102,297,483
Capital Stock & Other Capital (For Corporations)	472,581,599	457,346,594
Retained Earnings	284,713,946	131,065,811
TOTAL EQUITY	846,959,781	690,709,888
TOTAL LIABILITIES AND EQUITY	1,679,485,780	1,513,524,211

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

Income Statement/State

INCOME STATEMENT: SCHEDULE B

REVENUE	2017	2016
Casino Gaming Revenue	808,417,633	795,718,172
Food & Beverage Revenue	97,101,060	95,479,032
Other Operating & Non-Operating Revenue	60,665,039	59,897,552
GROSS REVENUE	966,183,732	951,094,756
Less Promotional Allowances	98,404,408	97,806,569
NET REVENUE	867,779,324	853,288,187
OPERATING COSTS AND EXPENSES		
Casino	347,334,413	346,513,317
Food & Beverage	96,493,700	93,274,930
Other Operating & Non-Operating Expenses	31,654,716	29,096,254
General & Administrative	174,002,097	180,783,831
Preopening Expenses	962,557	25,186
TOTAL OPERATING COSTS AND EXPENSES	650,447,483	649,693,518
EBITDA*	217,331,841	203,594,669
Less Depreciation & Amortization	58,597,272	62,399,059
Earnings Before Interest & Taxes (EBIT)	158,734,569	141,195,610
OTHER INCOME (EXPENSE)		
Interest Income	684,906	429,124
Interest Expense	(14,976,244)	(35,030,442)
Other	208,460	(126,450)
TOTAL OTHER INCOME (EXPENSE)	(14,082,878)	(34,727,768)
NET INCOME (LOSS)**	144,651,691	106,467,842

*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

REVENUE	2017	2016
Blackjack Revenue	48,252,422	45,459,651
Poker Revenue	27,208,300	26,586,760
Craps Revenue	16,522,404	16,907,006
Roulette Revenue	13,105,094	11,530,820
Coin Operated Devices	703,329,413	695,233,935
TOTAL GAMING REVENUE	808,417,633	795,718,172
DEPARTMENT EXPENSES		
Give Away Items	96,402,570	103,638,857
State Gaming Taxes, Licenses & Application Fees	121,592,642	117,364,395
Local Device Fees	14,426,949	14,858,727
Payroll, Payroll Taxes, Employee Benefits	78,868,458	77,207,773
Other Departmental Expenses	36,043,794	33,443,565
TOTAL DEPARTMENT EXPENSES	347,334,413	346,513,317
GAMING DEPARTMENTAL INCOME (LOSS)	461,083,220	449,204,855

FOOD AND BEVERAGE: SCHEDULE B2

REVENUE		
Food & Beverage Sales	32,375,820	32,821,288
Complimentary Food & Beverage Sales	64,725,240	62,657,744
TOTAL FOOD & BEVERAGE REVENUE	97,101,060	95,479,032
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales	46,264,032	44,767,860
Payroll, Payroll Taxes, Employee Benefits	41,469,833	40,050,114
Other Departmental Expenses	8,759,835	8,456,956
TOTAL DEPARTMENT EXPENSES	96,493,700	93,274,930
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS)	607,360	2,204,102

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

	2017	2016
Other Operating & Non-Operating Income (Loss)	29,010,323	30,801,298

GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2017	2016
Advertising	12,430,624	15,459,020
Bad Debt Expense	234,092	341,521
Busing Expense	2,515,379	2,550,521
Insurance	5,592,621	5,907,244
Local Taxes/Fees*	10,101,588	9,873,720
Management Fees	14,053,101	13,138,388
Related Party Expense	5,874,198	4,301,178
Parking Expense	1,051,008	1,261,341
Payroll, Payroll Taxes, Employee Benefits	63,062,984	67,328,247
Professional Fees (Legal & Accounting)	3,458,975	3,761,436
Rent on Premises	2,807,838	4,357,645
Utilities & Phone	17,739,484	18,843,980
Other General & Administrative Expense	35,080,205	33,659,590
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	174,002,097	180,783,831

*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 12/31/17	As of 12/31/16
CURRENT ASSETS		
Cash	68,046,322	69,310,634
Receivables	199,041,063	173,246,895
Inventory	3,718,809	3,145,838
Prepaid Expenses	3,614,320	3,372,883
Other Current Assets	1,979,090	2,102,640
TOTAL CURRENT ASSETS	276,399,604	251,178,890
PROPERTY, PLANT & EQUIPMENT, net	796,114,128	810,353,864
OTHER ASSETS	286,904,105	127,636,308
TOTAL ASSETS	1,359,417,837	1,189,169,062
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable	29,149,857	26,784,178
Current Portion of Long-Term Debt	612,759	24,768,104
Accrued Payroll & Payroll Taxes	11,407,247	9,929,551
Due to Affiliate	282,422,929	229,373,930
Other Current Liabilities	36,362,659	33,257,865
TOTAL CURRENT LIABILITIES	359,955,451	324,113,628
LONG-TERM DEBT, LESS CURRENT PORTION	138,483,197	138,527,597
OTHER LIABILITIES	42,895,236	50,348,391
TOTAL LIABILITIES	541,333,884	512,989,616
EQUITY		
Equity		
Owners' Capital Accounts (Other Than Corporations)	(32,097,096)	(15,353,976)
Capital Stock & Other Capital (For Corporations)	465,264,197	448,440,764
Retained Earnings	384,916,852	243,092,658
TOTAL EQUITY	818,083,953	676,179,446
TOTAL LIABILITIES AND EQUITY	1,359,417,837	1,189,169,062

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

Income Statement/Black Hawk

INCOME STATEMENT: SCHEDULE B

REVENUE	2017	2016
Casino Gaming Revenue	609,732,039	595,257,142
Food & Beverage Revenue	74,822,491	71,539,272
Other Operating & Non-Operating Revenue	43,416,253	42,104,540
GROSS REVENUE	727,970,783	708,900,954
Less Promotional Allowances	79,849,252	76,793,341
NET REVENUE	648,121,531	632,107,613
OPERATING COSTS AND EXPENSES		
Casino	243,161,433	240,752,186
Food & Beverage	70,273,347	67,266,593
Other Operating & Non-Operating Expenses	22,777,971	20,657,045
General & Administrative	123,392,217	128,336,847
Preopening Expenses	962,557	16,101
TOTAL OPERATING COSTS AND EXPENSES	460,567,525	457,028,772
EBITDA*	187,554,006	175,078,841
Less Depreciation & Amortization	45,463,424	48,279,056
Earnings Before Interest & Taxes (EBIT)	142,090,582	126,799,785
OTHER INCOME (EXPENSE)		
Interest Income	104,133	40,444
Interest Expense	(9,593,695)	(30,631,288)
Other	(50,319)	21,585
TOTAL OTHER INCOME (EXPENSE)	(9,539,881)	(30,569,259)
NET INCOME (LOSS)**	132,550,701	96,230,526

*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	2017	2016
Blackjack Revenue	40,067,498	36,501,751
Poker Revenue	25,249,145	24,448,860
Craps Revenue	13,502,277	14,120,659
Roulette Revenue	11,567,898	10,046,344
Coin Operated Devices	519,345,221	510,139,528
TOTAL GAMING REVENUE	609,732,039	595,257,142
DEPARTMENT EXPENSES		
Give Away Items	55,991,813	61,142,641
State Gaming Taxes, Licenses & Application Fees	104,002,159	99,699,686
Local Device Fees	8,158,875	8,190,676
Payroll, Payroll Taxes, Employee Benefits	53,390,895	51,339,115
Other Departmental Expenses	21,617,691	20,380,068
TOTAL DEPARTMENT EXPENSES	243,161,433	240,752,186
GAMING DEPARTMENTAL INCOME (LOSS)	366,570,606	354,504,956

FOOD AND BEVERAGE: SCHEDULE B2

REVENUE		
Food & Beverage Sales	24,964,727	24,819,841
Complimentary Food & Beverage Sales	49,857,764	46,719,431
TOTAL FOOD & BEVERAGE REVENUE	74,822,491	71,539,272
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales	35,024,070	33,549,423
Payroll, Payroll Taxes, Employee Benefits	29,087,913	27,800,596
Other Departmental Expenses	6,161,364	5,916,574
TOTAL DEPARTMENT EXPENSES	70,273,347	67,266,593
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS)	4,549,144	4,272,679

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

	2017	2016
Other Operating & Non-Operating Income (Loss)	20,638,282	21,447,495

GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2017	2016
Advertising	9,808,148	11,685,401
Bad Debt Expense	60,139	135,364
Busing Expense	1,666,323	1,650,194
Insurance	3,955,489	4,189,736
Local Taxes/Fees*	6,923,612	6,544,890
Management Fees	10,670,232	10,394,720
Related Party Expense	4,670,323	2,966,947
Parking Expense	125,516	291,498
Payroll, Payroll Taxes, Employee Benefits	43,702,808	46,898,182
Professional Fees (Legal & Accounting)	2,243,316	2,741,391
Rent on Premises	1,820,906	3,432,923
Utilities & Phone	12,333,626	13,004,455
Other General & Administrative Expense	25,411,779	24,401,146
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	123,392,217	128,336,847

*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 12/31/17	As of 12/31/16
CURRENT ASSETS		
Cash	9,499,310	7,790,765
Receivables	10,529,789	11,235,993
Inventory	596,799	518,259
Prepaid Expenses	626,585	531,983
Other Current Assets	5,085	5,085
TOTAL CURRENT ASSETS	21,257,568	20,082,085
PROPERTY, PLANT & EQUIPMENT, net	43,972,046	48,242,273
OTHER ASSETS	158,612	3,045,670
TOTAL ASSETS	65,388,226	71,370,028
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable	1,833,751	3,165,480
Current Portion of Long-Term Debt	2,162,811	1,258,261
Accrued Payroll & Payroll Taxes	681,785	845,978
Due to Affiliate	(1,854,986)	27,624,400
Other Current Liabilities	9,999,665	6,281,766
TOTAL CURRENT LIABILITIES	12,823,026	39,175,885
LONG-TERM DEBT, LESS CURRENT PORTION	52,363,913	44,574,350
OTHER LIABILITIES	6,480,925	7,772,417
TOTAL LIABILITIES	71,667,864	91,522,652
EQUITY		
Equity		
Owners' Capital Accounts (Other Than Corporations)	7,457,930	3,610,456
Capital Stock & Other Capital (For Corporations)	11,100	11,100
Retained Earnings	(13,748,668)	(23,774,180)
TOTAL EQUITY	(6,279,638)	(20,152,624)
TOTAL LIABILITIES AND EQUITY	65,388,226	71,370,028

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

Income Statement/Central City

INCOME STATEMENT: SCHEDULE B

REVENUE	2017	2016
Casino Gaming Revenue	63,514,068	68,734,191
Food & Beverage Revenue	5,960,573	7,154,983
Other Operating & Non-Operating Revenue	4,930,642	6,491,404
GROSS REVENUE	74,405,283	82,380,578
Less Promotional Allowances	4,404,983	6,478,108
NET REVENUE	70,000,300	75,902,470
OPERATING COSTS AND EXPENSES		
Casino	34,933,785	38,176,152
Food & Beverage	7,948,381	8,661,492
Other Operating & Non-Operating Expenses	3,005,703	3,208,381
General & Administrative	16,989,857	18,598,645
Preopening Expenses	0	0
TOTAL OPERATING COSTS AND EXPENSES	62,877,726	68,644,670
EBITDA*	7,122,574	7,257,800
Less Depreciation & Amortization	3,002,227	4,018,105
Earnings Before Interest & Taxes (EBIT)	4,120,347	3,239,695
OTHER INCOME (EXPENSE)		
Interest Income	5,111	10,750
Interest Expense	(1,344,988)	(650,539)
Other	133	(10,418)
TOTAL OTHER INCOME (EXPENSE)	(1,339,744)	(650,207)
NET INCOME (LOSS)**	2,780,603	2,589,488

*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	2017	2016
Blackjack Revenue	1,605,859	2,485,976
Poker Revenue	207,706	431,030
Craps Revenue	926,192	1,057,808
Roulette Revenue	223,201	304,458
Coin Operated Devices	60,551,110	64,454,919
TOTAL GAMING REVENUE	63,514,068	68,734,191
DEPARTMENT EXPENSES		
Give Away Items	14,536,076	16,577,316
State Gaming Taxes, Licenses & Application Fees	5,930,470	7,189,509
Local Device Fees	2,284,025	2,552,108
Payroll, Payroll Taxes, Employee Benefits	7,571,191	8,315,265
Other Departmental Expenses	4,612,023	3,541,954
TOTAL DEPARTMENT EXPENSES	34,933,785	38,176,152
GAMING DEPARTMENTAL INCOME (LOSS)	28,580,283	30,558,039

FOOD AND BEVERAGE: SCHEDULE B2

REVENUE		
Food & Beverage Sales	1,955,501	2,363,087
Complimentary Food & Beverage Sales	4,005,072	4,791,896
TOTAL FOOD & BEVERAGE REVENUE	5,960,573	7,154,983
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales	3,414,880	3,615,537
Payroll, Payroll Taxes, Employee Benefits	3,432,716	3,868,700
Other Departmental Expenses	1,100,785	1,177,255
TOTAL DEPARTMENT EXPENSES	7,948,381	8,661,492
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS)	(1,987,808)	(1,506,509)

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

	2017	2016
Other Operating & Non-Operating Income (Loss)	1,924,939	3,283,023

GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2017	2016
Advertising	714,439	1,791,411
Bad Debt Expense	59,894	49,889
Busing Expense	155,197	270,405
Insurance	472,250	493,373
Local Taxes/Fees*	1,460,850	1,774,406
Management Fees	1,969,685	1,418,690
Related Party Expense	480,287	194,133
Parking Expense	782	449,286
Payroll, Payroll Taxes, Employee Benefits	6,583,469	32,709
Professional Fees (Legal & Accounting)	395,117	7,148,765
Rent on Premises	318,000	318,000
Utilities & Phone	1,749,708	1,951,121
Other General & Administrative Expense	2,630,179	2,706,457
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	16,989,857	18,598,645

*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	As of 12/31/17	As of 12/31/16
CURRENT ASSETS		
Cash	32,994,831	56,940,307
Receivables	76,813,006	47,328,054
Inventory	1,097,868	1,132,111
Prepaid Expenses	1,365,648	1,504,520
Other Current Assets	950,265	1,170,503
TOTAL CURRENT ASSETS	113,221,618	108,075,495
PROPERTY, PLANT & EQUIPMENT, net	119,523,018	121,448,908
OTHER ASSETS	21,935,081	23,460,718
TOTAL ASSETS	254,679,717	252,985,121
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable	4,457,269	26,251,968
Current Portion of Long-Term Debt	4,427,127	4,159,163
Accrued Payroll & Payroll Taxes	1,928,631	2,338,303
Due to Affiliate	75,472,840	50,279,576
Other Current Liabilities	16,601,439	15,012,216
TOTAL CURRENT LIABILITIES	102,887,306	98,041,226
LONG-TERM DEBT, LESS CURRENT PORTION	115,957,724	119,857,676
OTHER LIABILITIES	679,221	403,153
TOTAL LIABILITIES	219,524,251	218,302,055
EQUITY		
Equity		
Owners' Capital Accounts (Other Than Corporations)	114,303,402	114,041,003
Capital Stock & Other Capital (For Corporations)	7,306,302	8,894,730
Retained Earnings	(86,454,238)	(88,252,667)
TOTAL EQUITY	35,155,466	34,683,066
TOTAL LIABILITIES AND EQUITY	254,679,717	252,985,121

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

Income Statement/Cripple Creek

INCOME STATEMENT: SCHEDULE B

REVENUE	2017	2016
Casino Gaming Revenue	135,171,526	131,726,839
Food & Beverage Revenue	16,317,996	16,784,777
Other Operating & Non-Operating Revenue	12,318,144	11,301,608
GROSS REVENUE	163,807,666	159,813,224
Less Promotional Allowances	14,150,173	14,535,120
NET REVENUE	149,657,493	145,278,104
OPERATING COSTS AND EXPENSES		
Casino	69,239,195	67,584,979
Food & Beverage	18,271,972	17,346,845
Other Operating & Non-Operating Expenses	5,871,042	5,230,828
General & Administrative	33,620,023	33,848,339
Preopening Expenses	0	9,085
TOTAL OPERATING COSTS AND EXPENSES	127,002,232	124,020,076
EBITDA*	22,655,261	21,258,028
Less Depreciation & Amortization	10,131,621	10,101,898
Earnings Before Interest & Taxes (EBIT)	12,523,640	11,156,130
OTHER INCOME (EXPENSE)		
Interest Income	575,662	377,930
Interest Expense	(4,037,561)	(3,748,615)
Other	258,646	(137,617)
TOTAL OTHER INCOME (EXPENSE)	(3,203,253)	(3,508,302)
NET INCOME (LOSS)**	9,320,387	7,647,828

*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	2017	2016
Blackjack Revenue	6,579,065	6,471,924
Poker Revenue	1,751,449	1,706,870
Craps Revenue	2,093,935	1,728,539
Roulette Revenue	1,313,995	1,180,018
Coin Operated Devices	123,433,082	120,639,488
TOTAL GAMING REVENUE	135,171,526	131,726,839
DEPARTMENT EXPENSES		
Give Away Items	25,874,681	25,918,900
State Gaming Taxes, Licenses & Application Fees	11,660,013	10,475,200
Local Device Fees	3,984,049	4,115,943
Payroll, Payroll Taxes, Employee Benefits	17,906,372	17,553,393
Other Departmental Expenses	9,814,080	9,521,543
TOTAL DEPARTMENT EXPENSES	69,239,195	67,584,979
GAMING DEPARTMENTAL INCOME (LOSS)	65,932,331	64,141,860

FOOD AND BEVERAGE: SCHEDULE B2

REVENUE		
Food & Beverage Sales	5,455,592	5,638,360
Complimentary Food & Beverage Sales	10,862,404	11,146,417
TOTAL FOOD & BEVERAGE REVENUE	16,317,996	16,784,777
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales	7,825,082	7,602,900
Payroll, Payroll Taxes, Employee Benefits	8,949,204	8,380,818
Other Departmental Expenses	1,497,686	1,363,127
TOTAL DEPARTMENT EXPENSES	18,271,972	17,346,845
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS)	(1,953,976)	(562,068)

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

	2017	2016
Other Operating & Non-Operating Income (Loss)	6,447,102	6,070,780

GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2017	2016
Advertising	1,908,037	1,982,208
Bad Debt Expense	114,059	156,268
Busing Expense	693,859	629,922
Insurance	1,164,882	1,224,135
Local Taxes/Fees*	1,717,126	1,554,424
Management Fees	1,413,184	1,324,978
Related Party Expense	723,588	884,945
Parking Expense	924,710	937,134
Payroll, Payroll Taxes, Employee Benefits	12,776,707	13,281,300
Professional Fees (Legal & Accounting)	820,542	825,912
Rent on Premises	668,932	606,722
Utilities & Phone	3,656,150	3,888,404
Other General & Administrative Expense	7,038,247	6,551,987
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	33,620,023	33,848,339

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

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

2017 Balance Sheet by AGP Levels

Average per AGP Range BALANCE SHEET: SCHEDULE A

	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	2	6	5	****	2	18
ASSETS						
CURRENT ASSETS						
Cash	190,971	814,968	1,307,191		2,846,817	5,168,840
Receivables	0	48,830	790,923		20,564,837	13,389,255
Inventory	6,420	18,945	24,937		71,198	278,883
Prepaid Expenses	0	59,854	65,104		161,350	255,512
Other Current Assets	0	156,975	0		0	110,699
TOTAL CURRENT ASSETS	197,391	1,099,572	2,188,154		23,644,201	19,203,189
PROPERTY, PLANT & EQUIPMENT	679,357	1,163,964	5,556,581		9,061,391	50,297,834
OTHER ASSETS	9,025	344,850	1,069,413		1,987,297	16,532,721
TOTAL ASSETS	885,773	2,608,386	8,814,149		34,692,888	86,033,744
LIABILITIES AND EQUITY						
Liabilities						
CURRENT LIABILITIES						
Accounts Payable	143,378	79,936	169,787		166,695	1,860,676
Current Portion of Long-Term Debt	29,590	114,478	92,342		32,126	329,483
Accrued Payroll/Payroll Taxes	10,571	46,225	129,507		0	726,202
Due to Affiliate	0	349,521	673,140		19,926,576	17,262,489
Other Current Liabilities	27,235	267,073	475,387		976,366	3,165,399
TOTAL CURRENT LIABILITIES	210,773	857,234	1,540,163		21,101,761	23,344,250
LONG-TERM DEBT*	237,375	1,373,618	217,380		0	16,500,082
OTHER LIABILITIES	0	0	25,650		143,352	2,757,802
TOTAL LIABILITIES	448,148	2,230,852	1,783,193		21,245,113	42,602,134
EQUITY						
Equity						
Owners' Capital Accounts**	0	884,972	2,423,912		0	4,013,047
Capital Stock & Other Capital***	500	52,297	2,020		2,624,886	25,944,830
Retained Earnings	437,125	(559,735)	4,605,024		10,822,890	13,473,734
TOTAL EQUITY	437,625	377,534	7,030,956		13,447,776	43,431,611
TOTAL LIABILITIES & EQUITY	885,773	2,608,386	8,814,149		34,692,888	86,033,744

*Less Current Portion

**Other Than Corporations

***For Corporations

****Only one casino is contained in Tier 4. For confidentiality reasons, it has been combined with Tier 3.

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

2017 Income Statement by AGP Levels

Average per AGP Range INCOME STATEMENT: SCHEDULE

	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	2	6	5	****	2	18
REVENUE						
Casino Gaming Revenue	863,367	4,614,092	6,407,199		12,328,144	40,128,559
Food & Beverage Revenue	158,833	519,790	660,359		1,330,327	4,872,345
Other Revenue	0	138,094	614,858		599,619	3,086,830
GROSS REVENUE	1,022,200	5,271,977	7,682,416		14,258,089	48,087,734
Less Promotional Allowances	28,450	189,555	436,893		1,190,322	5,146,948
NET REVENUE	993,750	5,082,422	7,245,523		13,067,768	42,940,786
OPERATING COSTS/EXPENSES						
Casino	635,805	2,288,182	3,128,341		6,693,223	16,850,309
Food & Beverage	265,110	760,833	851,498		1,143,216	4,714,142
Other Operating & Non-Operating	18,850	386,330	55,279		215,676	1,588,405
General & Administrative	8,700	1,061,180	1,794,925		2,274,715	8,560,753
Preopening Expenses	0	0	0		0	53,475
TOTAL OPERATING COSTS/EXP.	928,464	4,496,525	5,830,043		10,326,829	31,767,085
EBITDA*	65,286	585,897	1,415,480		2,740,939	11,173,700
Less Depreciation & Amortization	32,825	240,365	450,181		1,206,546	2,912,524
EBIT**	32,461	345,532	965,299		1,534,393	8,261,176
OTHER INCOME (EXPENSE)						
Interest Income	0	902	1,022		122,795	23,822
Interest Expense	(5,422)	(39,709)	(10,122)		(258,897)	(786,595)
Other	0	9,508	271		26,429	5,400
TOTAL OTHER INCOME (EXP.)	(5,442)	(29,300)	(8,830)		(109,674)	(757,372)
NET INCOME (LOSS)***	27,020	316,232	956,470		1,424,720	7,503,804

*Earnings Before Interest, Taxes, Depreciation & Amortization

**Earnings Before Interest & Taxes

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

****Only one casino is contained in Tier 4. For confidentiality reasons, it has been combined with Tier 3.

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

2017 Departmental Income by AGP Levels

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+
Gaming: SCHEDULE B1						
Number of Casinos in Range	2	6	5	****	2	18
REVENUE						
Blackjack Revenue	0	0	285,295		1,090,019	2,478,217
Poker Revenue	0	0	88,801		81,536	1,477,846
Craps Revenue	0	0	49,230		658,862	831,030
Roulette Revenue	0	0	51,337		221,663	689,171
Coin Operated Devices	863,367	4,614,092	5,932,537		10,257,066	34,652,295
TOTAL GAMING REVENUE	863,367	4,614,092	6,407,199		12,328,144	40,128,559
DEPARTMENT EXPENSES						
Give Away Items	48,915	853,687	1,053,190		3,006,038	4,439,144
State Gaming Fees*	2,903	62,336	189,164		915,792	6,579,745
Local Device Fees	77,042	218,170	220,030		290,950	626,766
Payroll/Taxes/Benefits	222,093	691,540	1,164,582		1,961,602	3,584,940
Other Dept. Expenses	284,852	462,449	501,376		518,841	1,619,713
TOTAL DEPT. EXPENSES	635,805	2,288,182	3,128,341		6,693,223	16,850,309
GAMING DEPT. INCOME (LOSS)	227,562	2,325,911	3,278,858		5,634,922	23,278,250
FOOD & BEVERAGE: SCHEDULE B2						
REVENUE						
Food & Beverage Sales	147,485	285,651	202,235		409,031	1,585,428
Complimentary F&B Sales	11,348	234,139	458,124		921,296	3,286,917
TOTAL F&B REVENUE	158,833	519,790	660,359		1,330,327	4,872,345
DEPARTMENT EXPENSES						
Cost of Food & Beverage Sales	97,227	372,985	296,481		583,760	2,287,875
Payroll/Taxes/Benefits	120,441	305,940	431,252		477,023	2,015,722
Other Dept. Expenses	47,442	81,908	123,765		82,433	410,545
TOTAL DEPT. EXPENSES	265,110	760,833	851,498		1,143,216	4,714,142
F&B DEPT. INCOME (LOSS)	(106,277)	(241,043)	(191,139)		187,111	158,202
OTHER OPERATING & NON-OPERATING INCOME (LOSS): SCHEDULE B3 & B4						
OTHER INCOME (LOSS)	(18,850)	(248,236)	559,579		383,943	1,498,425
GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5						
Advertising	0	127,586	118,325		169,587	596,350
Bad Debt Expense	0	1,570	17,332		0	7,667
Busing Expense	0	7,394	2,860		164,190	118,241
Insurance	0	63,160	34,862		64,091	272,843
Local Taxes/Fees**	0	54,042	82,469		151,390	503,456
Management Fees	0	44,000	152,431		0	723,719
Related Party Expense	0	0	64,718		116,000	295,478
Parking Expense	0	6,134	156		363,842	15,875
Payroll/Taxes/Benefit	1,803	308,471	828,412		451,055	3,120,243
Prof. Fees (Legal & Accounting)	0	27,291	34,359		37,470	169,361
Rent on Premises	0	114,952	65,794		0	99,398
Utilities & Phone	444	146,649	151,277		231,678	868,831
Other G&A Expenses	6,454	159,933	241,928		525,414	1,769,291
TOTAL G&A EXPENSES	8,700	1,061,180	1,794,925		2,274,715	8,560,753

*Includes Gaming Taxes, Licenses, and Application Fees

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

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Additional Information and Ratios

AVERAGE NUMBER OF EMPLOYEES

	2017	2016
Gaming Department	2,168	2,195
F&B Department	1,304	1,494
G&A Department	1,153	1,242
Other Departments	211	208
TOTAL	4,836	5,139

REVENUE PER SQUARE FOOT OF AVAILABLE SPACE

DEPARTMENT	TOTAL SQUARE FEET		TOTAL GROSS REVENUE		AVERAGE REVENUE PER SQUARE FOOT	
	2017	2016	2017	2016	2017	2016
Blackjack	19,307	23,280	\$48,252,422	\$45,459,651	\$2,499	\$1,953
Poker	17,564	19,645	\$27,208,300	\$26,586,760	\$1,549	\$1,353
Craps	4,304	4,722	\$16,522,404	\$16,907,006	\$3,839	\$3,580
Roulette	3,883	3,772	\$13,105,094	\$11,530,820	\$3,375	\$3,057
Slot Machines	320,388	346,658	\$703,329,413	\$695,233,935	\$2,195	\$2,006
Food & Beverage	195,765	204,286	\$97,101,060	\$95,479,032	\$496	\$467
Other	1,418,301	1,537,520	\$60,665,039	\$59,897,552	\$43	\$39
TOTAL	1,979,512	2,139,883	\$966,183,732	\$951,094,756	\$488	\$444

CASINO HOTEL ROOM OCCUPANCY

	AVERAGE REVENUE PER SQUARE FOOT		OCCUPANCY RATE	
	2017	2016	2017	2016
January	41,184	45,270	74%	79%
February	38,256	42,948	82%	82%
March	43,984	48,179	83%	84%
April	43,065	44,311	78%	79%
May	45,790	45,812	79%	80%
June	44,139	47,136	88%	89%
July	46,151	45,443	91%	95%
August	46,141	45,422	89%	89%
September	43,947	47,013	90%	88%
October	45,599	45,317	78%	81%
November	44,509	44,087	73%	76%
December	45,604	48,040	72%	72%
TOTAL	528,369	548,978	81%	83%

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

Financial Ratios

	2017	2016
Total current assets to total current liabilities	86.4%	82.2%
Total current liabilities to total liabilities	57.1%	56.1%
Total current liabilities to total equity	56.2%	66.8%
Total liabilities to total equity	98.3%	119.1%
Total gross revenue to average* total assets	61.9%	64.9%
Total liabilities to total assets	49.6%	54.4%
Total promotional allowances to gaming revenue	12.2%	12.3%
Percent of operations reporting a net income		
Statewide	78.8%	71.1%
Black Hawk	80.0%	64.7%
Central City	83.3%	83.3%
Cripple Creek	75.0%	73.3%
EBITDA** to average* assets	13.9%	13.9%
Earnings before interest & taxes (EBIT) to average* invested capital***	14.0%	13.5%
Net Income to net revenue	16.7%	12.5%
Net Income to average* equity	18.6%	16.4%

* Average of current and previous year

** EBITDA = Earnings before interest, taxes, depreciation & amortization

*** Invested capital = Average assets less average current liabilities

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