

2018

# 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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# Colorado Department of Revenue

## CDOR Mission:

*To become a trusted partner to every Coloradan to help them navigate the complexities of government so they can thrive.*

## *“Always Help”*

The **Enforcement Business Group** in the Department of Revenue is responsible for licensing and regulation of limited gaming, pari-mutuel racing, liquor and tobacco, the auto industry, and medical and retail marijuana in the state of Colorado. The Enforcement Division works closely with stakeholders and the community to assure compliance of state laws and continues to build relationships to understand what constituents need to build thriving industries. The Enforcement Division consists of the following five program divisions:

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

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.



**COLORADO**  
**Department of Revenue**

# Overview of the Division of Gaming

Established in the state of Colorado on October 1, 1991, limited gaming began with 11 initial casinos open statewide. Colorado had its highest 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 27 years of gaming in Colorado, casinos have paid over \$2.3 billion in gaming tax revenues to the state on \$16.9 billion in adjusted gross revenues. Gaming tax revenues fund state historical restoration projects and community colleges; mitigate the impacts to state and local governments caused by gaming; and, finance on-going regulation of the gaming industry.

A constitutional amendment, approved by voters in the state on November 6, 1990, established the basic framework of limited gaming in the state of Colorado. Only allowed in the towns of Black Hawk, Central City, and Cripple Creek, limited gaming was approved to revitalize and maintain the integrity of these three communities.

Initially, "limited gaming" was defined as a maximum single bet of \$5 on slot machines and live blackjack and poker games. By definition, slot machines include video poker, blackjack and keno machines. Changing the location of gaming in Colorado, increasing the betting limits, or changing the types of games allowed 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, added the games of craps and/or roulette, and raised the maximum wager limit 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 of limited gaming in Colorado. With offices in Golden, Central City/Black Hawk and Cripple Creek, the division employs a staff of 92 persons, which includes investigators, auditors, accountants, administrators, and support personnel.

Among the duties of the Division are investigations 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 27 years, the Licensing Section has processed just over 49,000 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 noncompliance 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 12,900 electronic gaming devices offered for play in Colorado's limited gaming jurisdictions are approved for use and comply 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, provides 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 Colorado 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](http://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



## **Jannine Mohr – 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 several 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.



## **Cynthia D. Mares – Vice Chairman, 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.





**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.



**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.



**Kristen Blessman – Business Member**

(1st Congressional District - Unaffiliated)

Commissioner Blessman is the president and CEO of the Colorado Women's Chamber of Commerce (CWCC), a Denver-based non-profit membership organization that provides support and visibility to leaders in the Colorado business community. Blessman joined the CWCC in 2017 to re-position the organization through new program development, brand awareness, innovation, and long-term vision membership through innovation. Before her leadership role at CWCC, she served as the chief marketing officer for Goodwill Industries of Denver.

Blessman has received several awards, including the 2009 Public Relations Society of America's Gold Pick Award. Kristen has served on multiple committees and boards of directors, including The American Marketing Association, The Hispanic Chamber of Commerce, The Denver Press Club, The Women's Leadership Foundation, and Arapahoe House. She also volunteers for Goodwill Industries of Denver's youth career programs in several metro Denver high schools and has been a guest lecturer at Metro State, Argosy and Regis University.

Blessman holds a BA in English from The University of Colorado at Boulder and an MBA in Marketing from Regis University.

# 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)	\$70

## 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 six 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, 2018, the Division bills against this deposit at the rate of \$73 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 annual state device fee of \$75 per slot machine, blackjack and poker table for all retail license holders. 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 May 2011 meeting, 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 through May 2018 meetings for the FY2015 through FY2019 gaming tax rates.

The Commission assesses taxes based on AGP. Gaming tax rates for fiscal years 2012–2019 are below:

Casino AGP	2012	2013 - 2019
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 Distribution

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,  
Department of Local Affairs, 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

Monies from the Limited Gaming Fund are distributed every year to many organizations and agencies working toward improving the lives of Coloradans. Below are just a few stories of the impact limited gaming funds have across Colorado:



## The History Colorado State Historical Fund

The History Colorado State Historical Fund provides grants for preservation projects across the state. Eligible projects include the preservation, restoration, and/or rehabilitation of historic buildings, archaeological assessments and research, designation and interpretation of historic places, preservation planning, and historic preservation education.

In fiscal year 2018, the State Historical Fund awarded 99 grants for \$8,670,352 in investment. Through fiscal year 2018, the State Historical Fund has awarded a total of 4,526 grants for a total of \$298,568,606.

Every year, the program receives a portion of the total state tax revenues generated by limited gaming in the towns of Black Hawk, Central City, and Cripple Creek. The State Historical Fund is one of the most significant forces behind the preservation of Colorado history and a catalyst for strengthening communities statewide. Funding from limited gaming doesn't just help provide the State Historical Fund with money for grants—a minority share of this revenue goes to History Colorado's other operations, including the History Colorado Center and the statewide Community Museums.

Learn more about the History Colorado and state historical preservation grants at <https://www.historycolorado.org/>



## City of Blackhawk Preservation and Restoration Fund

The City of Blackhawk receives state-collected gaming taxes that are restricted in use for preservation and restoration purposes per Article XVIII of the State of Colorado Constitution. In 2018, the City of Blackhawk spent gaming funds on numerous restoration programs including work on the city's historic homes, a complete restoration of the historic "Church Building" now used for city offices and council chambers, improvements to the historic "School House" currently used by the police department, and a significant amount of roadway, and rock wall repair and restoration on the city's historic streets.

# Limited Gaming Fund Distribution



**COLORADO**

**Office of Economic Development  
& International Trade**

## Advanced Industry Accelerator Grants

A set of five advanced industry grants make up the Advanced Industries Accelerator programs, which are designed to promote growth and sustainability in advanced industries by helping accelerate commercialization, encourage public-private partnerships, increase access to early-stage capital and create a robust ecosystem that increases the state's global competitiveness. The following programs are designed to support job creation and innovation in one of Colorado's seven advanced industries: advanced manufacturing, aerospace, bioscience, electronics, energy and natural resources, infrastructure engineering, and technology and information.

In 2018, funding from limited gaming allowed for 293 grants to be awarded to Colorado projects across the state representing \$50,057,942 invested in Colorado's Advanced Industries. Through these investments, 763 jobs were created, 870 jobs were retained, and \$360,297,152 in third party capital (venture capital, angel investor, and/or federal funding) was raised and/or leveraged.

Learn more about Advanced Industry Accelerator grants and programs at [choosecolorado.com/doing-business/incentives-financing/advanced-industries/](http://choosecolorado.com/doing-business/incentives-financing/advanced-industries/)



## Colorado Office of Film, Television and Media (COFTM)

Film is a craft industry made up of artists ranging from producers and directors to actors, writers, and editors. The more opportunities the Colorado workforce has to gain experience on set and create great films, the more chances they have to hone their skills. By incentivizing both local and national productions, COFTM plays an active role in not only increasing the professionalism of the state's workforce, but enabling it to grow as well, creating opportunities for additional work in the future. Funds from Colorado limited gaming help support the initiatives of the Colorado Office of Film, Television and Media including educational grants, media professional career connection road tours, screenplay programs, regional film commissions, "Colorado Experience" roadshow, film festival support & promotion, scholarship opportunities, film ready initiative, film festivals, and tribal initiative.

Learn more about the office and these initiatives at [www.coloradofilm.org](http://www.coloradofilm.org).

# Limited Gaming Fund Distribution

	FY 2016	FY 2017	FY 2018
Limited Gaming Revenues	118,361,297	118,584,862	126,203,207
Previous Year's Escrow	2,834,520	2,958,709	2,449,440
Division & Commission Expenses	(14,561,705)	(15,022,463)	(15,385,240)
Two Months Escrow	(2,958,709)	(2,449,440)	(1,668,868)
Interest Earned in Extended Gaming Fund	9,514	10,581	19,132
<b>TOTAL AMOUNT DISTRIBUTED</b>	<b>103,684,917</b>	<b>104,082,249</b>	<b>111,617,671</b>
State General Fund	15,463,715	15,231,191	16,895,831
Local Gov't. Limited Gaming Impact Fund	5,000,000	5,000,000	5,443,865
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
Advanced Industries Acceleration Cash Fund	5,500,000	5,500,000	5,500,000
State Historical Society	25,515,680	25,385,468	26,566,229
Counties of Gilpin and Teller	10,935,292	10,879,486	11,385,527
Cities of Black Hawk, Central & Cripple Creek	9,112,743	9,066,238	9,487,939
<b>TOTAL ORIGINAL RECIPIENTS</b>	<b>91,127,430</b>	<b>90,662,383</b>	<b>94,879,391</b>
Colorado Public Community Colleges, Junior Colleges & Local District Colleges	9,794,840	10,467,496	13,055,858
Counties of Gilpin & Teller	1,506,898	1,610,384	2,008,594
Cities of Black Hawk, Central & Cripple Creek	1,255,749	1,341,986	1,673,828
<b>TOTAL AMENDMENT 50 RECIPIENTS</b>	<b>12,557,487</b>	<b>13,419,866</b>	<b>16,738,280</b>

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 and \$443,865 to the Department of Local Affairs for the direct and indirect costs to administer 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; , 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

## 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
<b>Total</b>	<b>40</b>	<b>14,647</b>	<b>\$ 748,707,912</b>	<b>\$ 103,579,512</b>

## 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
<b>Total</b>	<b>36</b>	<b>14,168</b>	<b>\$ 745,897,749</b>	<b>\$ 106,133,428</b>

## 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
<b>Total</b>	<b>36</b>	<b>13,823</b>	<b>\$ 790,078,238</b>	<b>\$ 113,804,354</b>

## 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
<b>Total</b>	<b>35</b>	<b>13,509</b>	<b>\$ 810,793,527</b>	<b>\$ 117,484,440</b>

## 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
<b>Total</b>	<b>34</b>	<b>12,958</b>	<b>\$ 828,054,920</b>	<b>\$ 121,032,780</b>

## 2018

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	33	12,933	\$ 64,017,971	\$ 10,717,719
FEB	33	13,019	\$ 61,479,431	\$ 10,651,831
MAR	33	12,910	\$ 77,523,514	\$ 13,920,867
APR	33	12,985	\$ 69,062,553	\$ 12,622,196
MAY	33	12,972	\$ 71,442,151	\$ 13,304,613
JUN	33	12,970	\$ 71,041,459	\$ 13,364,565
JUL	33	12,993	\$ 77,390,164	\$ 3,096,375
AUG	33	12,974	\$ 74,548,921	\$ 7,973,653
SEP	33	12,943	\$ 72,544,723	\$ 9,214,265
OCT	33	12,928	\$ 67,258,999	\$ 9,354,598
NOV	34	12,990	\$ 65,065,373	\$ 9,915,176
DEC	33	12,953	\$ 70,728,654	\$ 11,390,086
<b>Total</b>	<b>33</b>	<b>12,969</b>	<b>\$ 842,103,912</b>	<b>\$ 125,525,944</b>



# Black Hawk Statistical Summary

## 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
<b>Total</b>	<b>18</b>	<b>8,470</b>	<b>\$ 553,082,797</b>	<b>\$ 86,831,833</b>

## 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
<b>Total</b>	<b>18</b>	<b>8,456</b>	<b>\$ 560,598,893</b>	<b>\$ 90,641,228</b>

## 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
<b>Total</b>	<b>18</b>	<b>8,222</b>	<b>\$ 595,792,993</b>	<b>\$ 96,977,522</b>

## 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
<b>Total</b>	<b>17</b>	<b>7,944</b>	<b>\$ 609,754,552</b>	<b>\$ 99,951,218</b>

## 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
<b>Total</b>	<b>16</b>	<b>7,431</b>	<b>\$ 621,432,374</b>	<b>\$ 103,585,856</b>

## 2018

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	15	7,353	\$ 47,657,229	\$ 8,855,059
FEB	15	7,370	\$ 45,962,498	\$ 8,679,587
MAR	15	7,260	\$ 58,062,117	\$ 11,186,273
APR	15	7,349	\$ 51,256,473	\$ 9,918,171
MAY	15	7,348	\$ 52,787,874	\$ 10,309,131
JUN	15	7,349	\$ 52,610,794	\$ 10,291,072
JUL	15	7,361	\$ 56,944,550	\$ 3,023,754
AUG	15	7,354	\$ 54,403,085	\$ 7,669,839
SEP	15	7,323	\$ 53,116,590	\$ 8,487,957
OCT	15	7,310	\$ 49,141,633	\$ 8,217,175
NOV	15	7,268	\$ 48,453,082	\$ 8,502,166
DEC	15	7,228	\$ 52,853,714	\$ 9,511,065
<b>Total</b>	<b>15</b>	<b>7,323</b>	<b>\$ 623,249,638</b>	<b>\$ 104,651,247</b>

# Central City Statistical Summary

## 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
<b>Total</b>	<b>8</b>	<b>2,176</b>	<b>\$</b>	<b>67,592,801</b>	<b>\$</b>	<b>6,930,983</b>

## 2014

	<u>Casinos</u>	<u>Devices</u>		<u>AGP</u>		<u>Taxes</u>
JAN	6	1,968	\$	4,661,305	\$	537,572
FEB	6	1,973	\$	5,167,673	\$	723,628
MAR	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
<b>Total</b>	<b>6</b>	<b>1,943</b>	<b>\$</b>	<b>62,315,892</b>	<b>\$</b>	<b>6,151,972</b>

## 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
<b>Total</b>	<b>6</b>	<b>1,922</b>	<b>\$</b>	<b>66,238,898</b>	<b>\$</b>	<b>6,541,003</b>

## 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
<b>Total</b>	<b>6</b>	<b>1,909</b>	<b>\$</b>	<b>69,645,209</b>	<b>\$</b>	<b>7,116,376</b>

## 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
<b>Total</b>	<b>6</b>	<b>1,930</b>	<b>\$</b>	<b>71,886,088</b>	<b>\$</b>	<b>6,010,407</b>

## 2018

	<u>Casinos</u>	<u>Devices</u>		<u>AGP</u>		<u>Taxes</u>
JAN	6	2,030	\$	5,745,821	\$	776,651
FEB	6	2,039	\$	5,499,408	\$	813,266
MAR	6	2,041	\$	7,268,478	\$	1,195,325
APR	6	2,036	\$	6,843,409	\$	1,120,928
MAY	6	2,033	\$	6,675,040	\$	1,146,445
JUN	6	2,034	\$	6,948,598	\$	1,243,184
JUL	6	2,041	\$	7,303,182	\$	34,161
AUG	6	2,041	\$	6,828,790	\$	142,336
SEP	6	2,039	\$	6,811,862	\$	348,538
OCT	6	2,039	\$	6,340,022	\$	517,768
NOV	6	2,050	\$	6,015,758	\$	626,335
DEC	6	2,062	\$	6,702,924	\$	901,275
<b>Total</b>	<b>6</b>	<b>2,040</b>	<b>\$</b>	<b>78,983,290</b>	<b>\$</b>	<b>8,866,213</b>

# Cripple Creek Statistical Summary

## 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
<b>Total</b>	<b>14</b>	<b>4,001</b>	<b>\$ 128,032,315</b>	<b>\$ 9,816,697</b>

## 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
<b>Total</b>	<b>12</b>	<b>3,794</b>	<b>\$ 123,432,964</b>	<b>\$ 9,340,228</b>

## 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
<b>Total</b>	<b>12</b>	<b>3,679</b>	<b>\$ 128,046,346</b>	<b>\$ 10,285,830</b>

## 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
<b>Total</b>	<b>12</b>	<b>3,657</b>	<b>\$ 131,393,766</b>	<b>\$ 10,416,846</b>

## 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	\$ 10,973,035	\$ 553,867
NOV	12	3,604	\$ 10,183,698	\$ 673,739
DEC	12	3,609	\$ 10,545,591	\$ 983,674
<b>Total</b>	<b>12</b>	<b>3,597</b>	<b>\$ 134,736,458</b>	<b>\$ 11,436,518</b>

## 2018

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	12	3,610	\$ 10,614,922	\$ 1,086,009
FEB	12	3,610	\$ 10,017,525	\$ 1,158,978
MAR	12	3,609	\$ 12,192,920	\$ 1,539,268
APR	12	3,600	\$ 10,962,672	\$ 1,583,097
MAY	12	3,591	\$ 11,979,237	\$ 1,849,037
JUN	12	3,587	\$ 11,482,067	\$ 1,930,310
JUL	12	3,591	\$ 13,142,432	\$ 38,461
AUG	12	3,579	\$ 13,317,046	\$ 161,478
SEP	12	3,581	\$ 12,616,272	\$ 377,770
OCT	12	3,579	\$ 11,777,344	\$ 619,655
NOV	12	3,672	\$ 10,596,533	\$ 786,675
DEC	12	3,663	\$ 11,172,016	\$ 977,746
<b>Total</b>	<b>12</b>	<b>3,606</b>	<b>\$ 139,870,984</b>	<b>\$ 12,008,484</b>

# 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.

	7/1/14	7/1/15	7/1/16	7/1/17	7/1/18
Boulder .....	40	78	82	80	68
Clear Creek .....	175	199	234	217	209
Douglas .....	37	40	89	109	119
El Paso .....	517	467	249	280	258
Fremont .....	86	72	47	62	56
Grand .....	3	3	0	0	0
Jefferson.....	1,753	1,898	2,627	2,687	2,567
Park .....	164	154	68	46	55
Gilpin .....	2,558	2,469	1,275	1,423	1,372
Teller .....	2,351	2,341	1,500	1,538	1,598
Other .....	2,620	3,054	2,731	2,797	2,654
<b>TOTAL.....</b>	<b>10,304</b>	<b>10,775</b>	<b>8,902</b>	<b>9,236</b>	<b>8,956</b>
Black Hawk .....	6,211	6,834	6,103	6,274	5,718
Central City .....	906	853	953	1,319	1,282
Cripple Creek .....	3,187	3,088	1,846	1,643	1,956

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 data.*

# 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](http://www.colorado.gov/enforcement/gaming)

Email: [dor\\_gamingweb@state.co.us](mailto: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 valid?**

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 before 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.; gaming rules and regulations; 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 allowed 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 payout 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 pay out 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.

# 2018 Division of Gaming Abstract

The 2018 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, 2018.

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 2018 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 12/31/18	As of 12/31/17
<b>CURRENT ASSETS</b>		
Cash	109,472,100	110,540,463
Receivables	339,812,143	286,383,858
Inventory	5,726,897	5,413,476
Prepaid Expenses	6,640,273	5,606,553
Other Current Assets	980,489	2,934,440
<b>TOTAL CURRENT ASSETS</b>	<b>462,631,902</b>	<b>410,878,790</b>
<b>PROPERTY, PLANT &amp; EQUIPMENT, net</b>	<b>773,880,412</b>	<b>959,609,192</b>
<b>OTHER ASSETS</b>	<b>316,660,496</b>	<b>308,997,798</b>
<b>TOTAL ASSETS</b>	<b>1,553,172,810</b>	<b>1,679,485,780</b>
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	49,115,204	35,440,877
Current Portion of Long-Term Debt	4,212,101	7,202,697
Accrued Payroll & Payroll Taxes	13,930,644	14,017,663
Due to Affiliate	492,295,521	356,040,783
Other Current Liabilities	58,726,761	62,963,763
<b>TOTAL CURRENT LIABILITIES</b>	<b>618,280,231</b>	<b>475,665,783</b>
<b>LONG-TERM DEBT, LESS CURRENT PORTION</b>	<b>264,351,902</b>	<b>306,804,834</b>
<b>OTHER LIABILITIES</b>	<b>20,462,047</b>	<b>50,055,382</b>
<b>TOTAL LIABILITIES</b>	<b>903,094,180</b>	<b>832,525,999</b>
<b>EQUITY</b>		
Equity		
Owners' Capital Accounts (Other Than Corporations)	89,414,281	89,664,236
Capital Stock & Other Capital (For Corporations)	264,445,326	472,581,599
Retained Earnings	296,219,023	284,713,946
<b>TOTAL EQUITY</b>	<b>650,078,630</b>	<b>846,959,781</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,553,172,810</b>	<b>1,679,485,780</b>

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

# Income Statement/State

## INCOME STATEMENT: SCHEDULE B

REVENUE	2018	2017
Casino Gaming Revenue	830,606,162	808,417,633
Food & Beverage Revenue	96,378,443	97,101,060
Other Operating & Non-Operating Revenue	68,282,529	60,665,039
GROSS REVENUE	995,267,134	966,183,732
Less Promotional Allowances	98,134,128	98,404,408
NET REVENUE	897,133,006	867,779,324
OPERATING COSTS AND EXPENSES		
Casino	361,335,677	347,334,413
Food & Beverage	96,574,813	96,493,700
Other Operating & Non-Operating Expenses	32,498,043	31,654,716
General & Administrative	177,412,266	174,002,097
Preopening Expenses	138,360	962,557
TOTAL OPERATING COSTS AND EXPENSES	667,959,159	650,447,483
EBITDA*	229,173,847	217,331,841
Less Depreciation & Amortization	55,756,623	58,597,272
Earnings Before Interest & Taxes (EBIT)	173,417,224	158,734,569
OTHER INCOME (EXPENSE)		
Interest Income	1,104,517	684,906
Interest Expense	(16,383,996)	(14,976,244)
Other	(12,406,435)	208,460
TOTAL OTHER INCOME (EXPENSE)	(27,685,914)	(14,082,878)
NET INCOME (LOSS)**	145,731,310	144,651,691

\*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	2018	2017
Blackjack Revenue	50,912,829	48,252,422
Poker Revenue	26,675,818	27,208,300
Craps Revenue	18,458,911	16,522,404
Roulette Revenue	13,729,836	13,105,094
Coin Operated Devices	720,828,768	703,329,413
TOTAL GAMING REVENUE	830,606,162	808,417,633
DEPARTMENT EXPENSES		
Give Away Items	103,637,492	96,402,570
State Gaming Taxes, Licenses & Application Fees	125,999,526	121,592,642
Local Device Fees	15,741,006	14,426,949
Payroll, Payroll Taxes, Employee Benefits	79,630,775	78,868,458
Other Departmental Expenses	36,326,878	36,043,794
TOTAL DEPARTMENT EXPENSES	361,335,677	347,334,413
GAMING DEPARTMENTAL INCOME (LOSS)	469,270,485	461,083,220

## FOOD AND BEVERAGE: SCHEDULE B2

REVENUE		
Food & Beverage Sales	33,660,987	32,375,820
Complimentary Food & Beverage Sales	62,717,456	64,725,240
TOTAL FOOD & BEVERAGE REVENUE	96,378,443	97,101,060
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales	46,233,913	46,264,032
Payroll, Payroll Taxes, Employee Benefits	42,008,169	41,469,833
Other Departmental Expenses	8,332,731	8,759,835
TOTAL DEPARTMENT EXPENSES	96,574,813	96,493,700
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS)	(196,370)	607,360

*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

	2018	2017
Other Operating & Non-Operating Income (Loss)	35,784,486	29,010,323

## GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2018	2017
Advertising	10,206,092	12,430,624
Bad Debt Expense	201,978	234,092
Busing Expense	2,917,563	2,515,379
Insurance	5,844,698	5,592,621
Local Taxes/Fees*	10,142,830	10,101,588
Management Fees	13,218,539	14,053,101
Related Party Expense	6,765,773	5,874,198
Parking Expense	1,036,594	1,051,008
Payroll, Payroll Taxes, Employee Benefits	67,383,339	63,062,984
Professional Fees (Legal & Accounting)	2,929,807	3,458,975
Rent on Premises	2,353,849	2,807,838
Utilities & Phone	17,717,895	17,739,484
Other General & Administrative Expense	36,693,309	35,080,205
<b>TOTAL GENERAL &amp; ADMINISTRATIVE EXPENSES</b>	<b>177,412,266</b>	<b>174,002,097</b>

\*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

<b>ASSETS</b>	As of 12/31/18	As of 12/31/17
<b>CURRENT ASSETS</b>		
Cash	68,420,171	68,046,322
Receivables	221,442,413	199,041,063
Inventory	3,826,609	3,718,809
Prepaid Expenses	4,577,537	3,614,320
Other Current Assets	110,147	1,979,090
<b>TOTAL CURRENT ASSETS</b>	<b>298,376,877</b>	<b>276,399,604</b>
PROPERTY, PLANT & EQUIPMENT, net	605,255,534	796,114,128
OTHER ASSETS	295,619,381	286,904,105
<b>TOTAL ASSETS</b>	<b>1,199,251,792</b>	<b>1,359,417,837</b>
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	42,926,215	29,149,857
Current Portion of Long-Term Debt	157,169	612,759
Accrued Payroll & Payroll Taxes	10,875,487	11,407,247
Due to Affiliate	382,581,251	282,422,929
Other Current Liabilities	33,022,636	36,362,659
<b>TOTAL CURRENT LIABILITIES</b>	<b>469,562,758</b>	<b>359,955,451</b>
LONG-TERM DEBT, LESS CURRENT PORTION	100,019,285	138,483,197
OTHER LIABILITIES	13,239,640	42,895,236
<b>TOTAL LIABILITIES</b>	<b>582,821,683</b>	<b>541,333,884</b>
<b>EQUITY</b>		
Equity		
Owners' Capital Accounts (Other Than Corporations)	(32,097,096)	(32,097,096)
Capital Stock & Other Capital (For Corporations)	257,127,924	465,264,197
Retained Earnings	391,399,281	384,916,852
<b>TOTAL EQUITY</b>	<b>616,430,109</b>	<b>818,083,953</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,199,251,792</b>	<b>1,359,417,837</b>

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

# Income Statement/Black Hawk

## INCOME STATEMENT: SCHEDULE B

REVENUE	2018	2017
Casino Gaming Revenue	612,183,224	609,732,039
Food & Beverage Revenue	72,286,864	74,822,491
Other Operating & Non-Operating Revenue	49,519,819	43,416,253
GROSS REVENUE	733,989,907	727,970,783
Less Promotional Allowances	78,069,975	79,849,252
NET REVENUE	655,919,932	648,121,531
OPERATING COSTS AND EXPENSES		
Casino	246,668,182	243,161,433
Food & Beverage	68,277,262	70,273,347
Other Operating & Non-Operating Expenses	22,579,343	22,777,971
General & Administrative	120,927,165	123,392,217
Preopening Expenses	0	962,557
TOTAL OPERATING COSTS AND EXPENSES	458,451,952	460,567,525
EBITDA*	197,467,980	187,554,006
Less Depreciation & Amortization	43,208,570	45,463,424
Earnings Before Interest & Taxes (EBIT)	154,259,410	142,090,582
OTHER INCOME (EXPENSE)		
Interest Income	117,841	104,133
Interest Expense	9,737,410	(9,593,695)
Other	(12,317,423)	(50,319)
TOTAL OTHER INCOME (EXPENSE)	(21,936,992)	(9,539,881)
NET INCOME (LOSS)**	132,322,418	132,550,701

\*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	2018	2017
Blackjack Revenue	42,175,144	40,067,498
Poker Revenue	24,815,924	25,249,145
Craps Revenue	14,879,670	13,502,277
Roulette Revenue	12,743,565	11,567,898
Coin Operated Devices	517,568,921	519,345,221
TOTAL GAMING REVENUE	612,183,224	609,732,039
DEPARTMENT EXPENSES		
Give Away Items	56,915,482	55,991,813
State Gaming Taxes, Licenses & Application Fees	105,018,632	104,002,159
Local Device Fees	9,015,302	8,158,875
Payroll, Payroll Taxes, Employee Benefits	54,507,546	53,390,895
Other Departmental Expenses	21,211,220	21,617,691
TOTAL DEPARTMENT EXPENSES	246,668,182	243,161,433
GAMING DEPARTMENTAL INCOME (LOSS)	365,515,042	366,570,606

## FOOD AND BEVERAGE: SCHEDULE B2

REVENUE		
Food & Beverage Sales	25,556,774	24,964,727
Complimentary Food & Beverage Sales	46,730,090	49,857,764
TOTAL FOOD & BEVERAGE REVENUE	72,286,864	74,822,491
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales	34,246,278	35,024,070
Payroll, Payroll Taxes, Employee Benefits	28,543,552	29,087,913
Other Departmental Expenses	5,487,432	6,161,364
TOTAL DEPARTMENT EXPENSES	68,277,262	70,273,347
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS)	4,009,602	4,549,144

*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

	2018	2017
Other Operating & Non-Operating Income (Loss)	26,940,476	20,638,282

## GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2018	2017
Advertising	7,381,601	9,808,148
Bad Debt Expense	54,235	60,139
Busing Expense	1,738,435	1,666,323
Insurance	4,192,894	3,955,489
Local Taxes/Fees*	6,706,150	6,923,612
Management Fees	9,336,063	10,670,232
Related Party Expense	5,528,680	4,670,323
Parking Expense	96,909	125,516
Payroll, Payroll Taxes, Employee Benefits	44,237,550	43,702,808
Professional Fees (Legal & Accounting)	1,646,000	2,243,316
Rent on Premises	1,314,844	1,820,906
Utilities & Phone	12,092,613	12,333,626
Other General & Administrative Expense	26,601,191	25,411,779
<b>TOTAL GENERAL &amp; ADMINISTRATIVE EXPENSES</b>	<b>120,927,165</b>	<b>123,392,217</b>

\*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 12/31/18	As of 12/31/17
<b>CURRENT ASSETS</b>		
Cash	9,847,720	9,499,310
Receivables	10,221,898	10,529,789
Inventory	535,931	596,799
Prepaid Expenses	449,533	626,585
Other Current Assets	5,085	5,085
<b>TOTAL CURRENT ASSETS</b>	<b>21,060,167</b>	<b>21,257,568</b>
<b>PROPERTY, PLANT &amp; EQUIPMENT, net</b>	<b>44,099,424</b>	<b>43,972,046</b>
<b>OTHER ASSETS</b>	<b>135,270</b>	<b>158,612</b>
<b>TOTAL ASSETS</b>	<b>65,294,861</b>	<b>65,388,226</b>
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	1,598,565	1,833,751
Current Portion of Long-Term Debt	1,639,303	2,162,811
Accrued Payroll & Payroll Taxes	759,645	681,785
Due to Affiliate	(385,039)	(1,854,986)
Other Current Liabilities	8,273,636	9,999,665
<b>TOTAL CURRENT LIABILITIES</b>	<b>11,886,110</b>	<b>12,823,026</b>
<b>LONG-TERM DEBT, LESS CURRENT PORTION</b>	<b>52,142,195</b>	<b>52,363,913</b>
<b>OTHER LIABILITIES</b>	<b>6,398,528</b>	<b>6,480,925</b>
<b>TOTAL LIABILITIES</b>	<b>70,426,833</b>	<b>71,667,864</b>
<b>EQUITY</b>		
Equity		
Owners' Capital Accounts (Other Than Corporations)	7,457,930	7,457,930
Capital Stock & Other Capital (For Corporations)	11,100	11,100
Retained Earnings	(12,601,002)	(13,748,668)
<b>TOTAL EQUITY</b>	<b>(5,131,972)</b>	<b>(6,279,638)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>65,294,861</b>	<b>65,388,226</b>

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

# Income Statement/Central City

## INCOME STATEMENT: SCHEDULE B

REVENUE	2018	2017
Casino Gaming Revenue	78,936,890	63,514,068
Food & Beverage Revenue	7,409,711	5,960,573
Other Operating & Non-Operating Revenue	6,432,132	4,930,642
GROSS REVENUE	92,778,733	74,405,283
Less Promotional Allowances	5,648,533	4,404,983
NET REVENUE	87,130,200	70,000,300
OPERATING COSTS AND EXPENSES		
Casino	42,078,930	34,933,785
Food & Beverage	10,115,212	7,948,381
Other Operating & Non-Operating Expenses	3,624,351	3,005,703
General & Administrative	22,694,990	16,989,857
Preopening Expenses	0	0
TOTAL OPERATING COSTS AND EXPENSES	78,513,483	62,877,726
EBITDA*	8,616,717	7,122,574
Less Depreciation & Amortization	3,117,347	3,002,227
Earnings Before Interest & Taxes (EBIT)	5,499,370	4,120,347
OTHER INCOME (EXPENSE)		
Interest Income	242	5,111
Interest Expense	(1,960,561)	(1,344,988)
Other	(138)	133
TOTAL OTHER INCOME (EXPENSE)	(1,960,457)	(1,339,744)
NET INCOME (LOSS)**	3,538,913	2,780,603

\*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	2018	2017
Blackjack Revenue	1,915,417	1,605,859
Poker Revenue	209,505	207,706
Craps Revenue	1,127,235	926,192
Roulette Revenue	234,518	223,201
Coin Operated Devices	75,450,215	60,551,110
TOTAL GAMING REVENUE	78,936,890	63,514,068
DEPARTMENT EXPENSES		
Give Away Items	18,520,221	14,536,076
State Gaming Taxes, Licenses & Application Fees	8,822,927	5,930,470
Local Device Fees	2,704,680	2,284,025
Payroll, Payroll Taxes, Employee Benefits	7,045,425	7,571,191
Other Departmental Expenses	4,985,677	4,612,023
TOTAL DEPARTMENT EXPENSES	42,078,930	34,933,785
GAMING DEPARTMENTAL INCOME (LOSS)	36,857,960	28,580,283

## FOOD AND BEVERAGE: SCHEDULE B2

REVENUE		
Food & Beverage Sales	2,341,694	1,955,501
Complimentary Food & Beverage Sales	5,068,017	4,005,072
TOTAL FOOD & BEVERAGE REVENUE	7,409,711	5,960,573
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales	4,339,536	3,414,880
Payroll, Payroll Taxes, Employee Benefits	4,469,237	3,432,716
Other Departmental Expenses	1,306,439	1,100,785
TOTAL DEPARTMENT EXPENSES	10,115,212	7,948,381
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS)	(2,705,501)	(1,987,808)

*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

	2018	2017
Other Operating & Non-Operating Income (Loss)	2,807,781	1,924,939

## GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2018	2017
Advertising	976,777	714,439
Bad Debt Expense	71,364	59,894
Busing Expense	121,567	155,197
Insurance	395,762	472,250
Local Taxes/Fees*	1,676,803	1,460,850
Management Fees	2,383,474	1,969,685
Related Party Expense	492,047	480,287
Parking Expense	764	782
Payroll, Payroll Taxes, Employee Benefits	9,655,822	6,583,469
Professional Fees (Legal & Accounting)	543,885	395,117
Rent on Premises	318,000	318,000
Utilities & Phone	1,956,407	1,749,708
Other General & Administrative Expense	4,102,258	2,630,179
<b>TOTAL GENERAL &amp; ADMINISTRATIVE EXPENSES</b>	<b>22,694,990</b>	<b>16,989,857</b>

\*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 12/31/18	As of 12/31/17
<b>CURRENT ASSETS</b>		
Cash	31,204,209	32,994,831
Receivables	108,147,832	76,813,006
Inventory	1,364,357	1,097,868
Prepaid Expenses	1,613,203	1,365,648
Other Current Assets	865,257	950,265
<b>TOTAL CURRENT ASSETS</b>	<b>143,194,858</b>	<b>113,221,618</b>
<b>PROPERTY, PLANT &amp; EQUIPMENT, net</b>	<b>124,525,454</b>	<b>119,523,018</b>
<b>OTHER ASSETS</b>	<b>20,905,845</b>	<b>21,935,081</b>
<b>TOTAL ASSETS</b>	<b>288,626,157</b>	<b>254,679,717</b>
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	4,509,424	4,457,269
Current Portion of Long-Term Debt	2,415,629	4,427,127
Accrued Payroll & Payroll Taxes	2,295,512	1,928,631
Due to Affiliate	110,099,309	75,472,840
Other Current Liabilities	17,430,489	16,601,439
<b>TOTAL CURRENT LIABILITIES</b>	<b>136,831,363</b>	<b>102,887,306</b>
<b>LONG-TERM DEBT, LESS CURRENT PORTION</b>	<b>112,190,422</b>	<b>115,957,724</b>
<b>OTHER LIABILITIES</b>	<b>823,879</b>	<b>679,221</b>
<b>TOTAL LIABILITIES</b>	<b>249,845,664</b>	<b>219,524,251</b>
<b>EQUITY</b>		
Equity		
Owners' Capital Accounts (Other Than Corporations)	114,053,447	114,303,402
Capital Stock & Other Capital (For Corporations)	7,306,302	7,306,302
Retained Earnings	(82,579,256)	(86,454,238)
<b>TOTAL EQUITY</b>	<b>38,780,493</b>	<b>35,155,466</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>288,626,157</b>	<b>254,679,717</b>

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

# Income Statement/Cripple Creek

## INCOME STATEMENT: SCHEDULE B

REVENUE	2018	2017
Casino Gaming Revenue	139,486,048	135,171,526
Food & Beverage Revenue	16,681,868	16,317,996
Other Operating & Non-Operating Revenue	12,330,578	12,318,144
GROSS REVENUE	168,498,494	163,807,666
Less Promotional Allowances	14,415,620	14,150,173
NET REVENUE	154,082,874	149,657,493
OPERATING COSTS AND EXPENSES		
Casino	72,588,565	69,239,195
Food & Beverage	18,182,339	18,271,972
Other Operating & Non-Operating Expenses	6,294,349	5,871,042
General & Administrative	33,790,111	33,620,023
Preopening Expenses	138,360	0
TOTAL OPERATING COSTS AND EXPENSES	130,993,724	127,002,232
EBITDA*	23,089,150	22,655,261
Less Depreciation & Amortization	9,430,706	10,131,621
Earnings Before Interest & Taxes (EBIT)	13,658,444	12,523,640
OTHER INCOME (EXPENSE)		
Interest Income	986,434	575,662
Interest Expense	(4,686,025)	(4,037,561)
Other	(88,874)	258,646
TOTAL OTHER INCOME (EXPENSE)	(3,788,465)	(3,203,253)
NET INCOME (LOSS)**	9,869,979	9,320,387

\*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	2018	2017
Blackjack Revenue	6,822,268	6,579,065
Poker Revenue	1,650,389	1,751,449
Craps Revenue	2,452,006	2,093,935
Roulette Revenue	751,753	1,313,995
Coin Operated Devices	127,809,632	123,433,082
TOTAL GAMING REVENUE	139,486,048	135,171,526
DEPARTMENT EXPENSES		
Give Away Items	28,201,789	25,874,681
State Gaming Taxes, Licenses & Application Fees	12,157,967	11,660,013
Local Device Fees	4,021,024	3,984,049
Payroll, Payroll Taxes, Employee Benefits	18,077,804	17,906,372
Other Departmental Expenses	10,129,981	9,814,080
TOTAL DEPARTMENT EXPENSES	72,588,565	69,239,195
GAMING DEPARTMENTAL INCOME (LOSS)	66,897,483	65,932,331

## FOOD AND BEVERAGE: SCHEDULE B2

REVENUE		
Food & Beverage Sales	5,762,519	5,455,592
Complimentary Food & Beverage Sales	10,919,349	10,862,404
TOTAL FOOD & BEVERAGE REVENUE	16,681,868	16,317,996
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales	7,648,099	7,825,082
Payroll, Payroll Taxes, Employee Benefits	8,995,380	8,949,204
Other Departmental Expenses	1,538,860	1,497,686
TOTAL DEPARTMENT EXPENSES	18,182,339	18,271,972
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS)	(1,500,471)	(1,953,976)

*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

	2018	2017
Other Operating & Non-Operating Income (Loss)	6,036,229	6,447,102

## GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2018	2017
Advertising	1,847,714	1,908,037
Bad Debt Expense	76,379	114,059
Busing Expense	1,057,561	693,859
Insurance	1,256,042	1,164,882
Local Taxes/Fees*	1,759,877	1,717,126
Management Fees	1,499,002	1,413,184
Related Party Expense	745,046	723,588
Parking Expense	938,921	924,710
Payroll, Payroll Taxes, Employee Benefits	13,489,907	12,776,707
Professional Fees (Legal & Accounting)	739,922	820,542
Rent on Premises	721,005	668,932
Utilities & Phone	3,668,875	3,656,150
Other General & Administrative Expense	5,989,860	7,038,247
<b>TOTAL GENERAL &amp; ADMINISTRATIVE EXPENSES</b>	<b>33,790,111</b>	<b>33,620,023</b>

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

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

# 2018 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	3	5	6	****	####	20
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash	343,573	951,460	1,222,041			4,817,592
Receivables	16,518	52,498	715,268			16,760,425
Inventory	10,671	17,646	24,922			272,856
Prepaid Expenses	8,331	46,242	62,963			300,315
Other Current Assets	0	195,513	0			146
<b>TOTAL CURRENT ASSETS</b>	<b>379,093</b>	<b>1,263,359</b>	<b>2,025,194</b>			<b>22,151,333</b>
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>1,695,809</b>	<b>1,334,991</b>	<b>4,883,585</b>			<b>36,640,826</b>
<b>OTHER ASSETS</b>	<b>767,886</b>	<b>504,722</b>	<b>755,214</b>			<b>15,365,097</b>
<b>TOTAL ASSETS</b>	<b>2,842,788</b>	<b>3,103,072</b>	<b>7,663,993</b>			<b>74,157,256</b>
<b>LIABILITIES AND EQUITY</b>						
<b>Liabilities</b>						
<b>CURRENT LIABILITIES</b>						
Accounts Payable	170,010	89,727	150,882			2,362,562
Current Portion of Long-Term Debt	6,639	17,034	65,188			185,794
Accrued Payroll/Payroll Taxes	44,288	61,842	108,503			641,878
Due to Affiliate	(33,203)	446,296	1,001,472			24,207,741
Other Current Liabilities	186,655	249,618	362,933			2,737,055
<b>TOTAL CURRENT LIABILITIES</b>	<b>374,390</b>	<b>864,518</b>	<b>1,688,978</b>			<b>30,135,030</b>
<b>LONG-TERM DEBT*</b>	<b>162,165</b>	<b>1,713,361</b>	<b>0</b>			<b>12,764,930</b>
<b>OTHER LIABILITIES</b>	<b>28,423</b>	<b>46,632</b>	<b>28,160</b>			<b>998,733</b>
<b>TOTAL LIABILITIES</b>	<b>564,977</b>	<b>2,624,511</b>	<b>1,717,138</b>			<b>43,898,693</b>
<b>EQUITY</b>						
<b>Equity</b>						
Owners' Capital Accounts**	1,678,093	1,011,975	1,662,555			3,467,240
Capital Stock & Other Capital***	333	(14,029)	1,683			13,225,219
Retained Earnings	599,385	(519,384)	4,282,617			13,566,104
<b>TOTAL EQUITY</b>	<b>2,277,811</b>	<b>478,561</b>	<b>5,946,856</b>			<b>30,258,563</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,842,788</b>	<b>3,103,072</b>	<b>7,663,993</b>			<b>74,157,256</b>

\*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.

####Only one casino is contained in Tier 5. For confidentiality reasons, it has been combined with Tier 6.

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

# 2018 Income Statement by AGP Levels

## Average per AGP Range INCOME STATEMENT: SCHEDULE B

	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	3	5	6	****	####	20
REVENUE						
Casino Gaming Revenue	740,656	4,831,707	6,517,475			38,256,040
Food & Beverage Revenue	132,411	589,003	697,914			4,442,436
Other Revenue	1,584	154,370	583,956			3,200,110
GROSS REVENUE	874,650	5,575,081	7,799,345			45,898,586
Less Promotional Allowances	20,058	218,616	455,645			4,712,350
NET REVENUE	854,592	5,356,465	7,343,700			41,186,235
OPERATING COSTS/EXPENSES						
Casino	438,511	2,644,325	3,025,924			16,323,239
Food & Beverage	192,324	850,378	880,195			4,323,239
Other Operating & Non-Operating	12,306	76,434	399,122			1,484,211
General & Administrative	102,867	1,055,424	1,747,439			8,067,096
Preopening Expenses	46,120	0	0			0
TOTAL OPERATING COSTS/EXP.	792,128	4,626,561	6,052,679			30,306,695
EBITDA*	62,464	729,905	1,291,021			10,879,540
Less Depreciation & Amortization	50,921	279,863	317,255			2,615,051
EBIT**	11,543	450,042	973,767			8,264,489
OTHER INCOME (EXPENSE)						
Interest Income	0	1,508	40			54,837
Interest Expense	2,296	38,946	5,534			807,459
Other	0	23,503	(5,803)			(624,457)
TOTAL OTHER INCOME (EXP.)	(2,296)	(13,935)	(11,296)			(1,377,079)
NET INCOME (LOSS)***	9,247	436,107	962,471			6,887,410

\*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.

####Only one casino is contained in Tier 5. For confidentiality reasons, it has been combined with Tier 6.

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# 2018 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+
<b>Gaming: SCHEDULE B1</b>						
Number of Casinos in Range	3	5	6	****	####	20
<b>REVENUE</b>						
Blackjack Revenue	0	0	270,608			2,464,459
Poker Revenue	0	0	60,154			1,315,745
Craps Revenue	0	0	48,328			908,447
Roulette Revenue	0	0	31,185			677,136
Coin Operated Devices	740,656	4,831,707	6,107,200			32,890,253
<b>TOTAL GAMING REVENUE</b>	<b>740,656</b>	<b>4,831,707</b>	<b>6,517,475</b>			<b>38,256,040</b>
<b>DEPARTMENT EXPENSES</b>						
Give Away Items	53,023	1,080,395	1,136,751			4,562,797
State Gaming Fees*	4,696	65,481	207,438			6,220,670
Local Device Fees	64,160	217,092	224,969			655,663
Payroll/Taxes/Benefits	188,662	808,188	955,964			3,464,403
Other Dept. Expenses	127,970	473,169	500,801			1,528,616
<b>TOTAL DEPT. EXPENSES</b>	<b>438,511</b>	<b>2,644,325</b>	<b>3,025,924</b>			<b>16,432,149</b>
<b>GAMING DEPT. INCOME (LOSS)</b>	<b>302,144</b>	<b>2,187,383</b>	<b>3,491,552</b>			<b>21,823,891</b>
<b>FOOD &amp; BEVERAGE: SCHEDULE B2</b>						
<b>REVENUE</b>						
Food & Beverage Sales	121,121	375,043	204,135			1,509,880
Complimentary F&B Sales	11,290	213,960	493,779			2,932,556
<b>TOTAL F&amp;B REVENUE</b>	<b>132,411</b>	<b>589,003</b>	<b>697,914</b>			<b>4,442,436</b>
<b>DEPARTMENT EXPENSES</b>						
Cost of Food & Beverage Sales	80,745	429,354	321,732			2,905,726
Payroll/Taxes/Benefits	84,409	386,840	390,857			1,873,780
Other Dept. Expenses	27,170	34,183	167,606			353,733
<b>TOTAL DEPT. EXPENSES</b>	<b>192,324</b>	<b>850,378</b>	<b>880,195</b>			<b>4,323,239</b>
<b>F&amp;B DEPT. INCOME (LOSS)</b>	<b>(59,913)</b>	<b>(261,374)</b>	<b>(182,281)</b>			<b>119,196</b>
<b>OTHER OPERATING &amp; NON-OPERATING INCOME (LOSS): SCHEDULE B3 &amp; B4</b>						
<b>OTHER INCOME (LOSS)</b>	<b>(10,722)</b>	<b>77,937</b>	<b>184,834</b>			<b>1,715,898</b>
<b>GENERAL &amp; ADMINISTRATIVE EXPENSES: SCHEDULE B5</b>						
Advertising	21,256	23,438	114,284			466,971
Bad Debt Expense	0	(513)	12,917			6,352
Busing Expense	0	8,091	2,235			143,185
Insurance	1,478	72,624	43,581			260,783
Local Taxes/Fees**	883	41,274	81,801			472,150
Management Fees	0	55,200	137,040			606,015
Related Party Expense	0	0	57,508			321,036
Parking Expense	0	7,546	127			49,905
Payroll/Taxes/Benefit	27,605	355,325	756,460			3,049,257
Prof. Fees (Legal & Accounting)	0	23,628	43,042			127,671
Rent on Premises	12,667	117,533	76,447			63,475
Utilities & Phone	19,543	144,421	164,483			797,513
Other G&A Expenses	19,436	206,857	257,513			1,702,782
<b>TOTAL G&amp;A EXPENSES</b>	<b>102,867</b>	<b>1,055,424</b>	<b>1,747,439</b>			<b>8,067,096</b>

\* Includes Gaming Taxes, Licenses, and Application Fees

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

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

####Only one casino is contained in Tier 5. For confidentiality reasons, it has been combined with Tier 6.

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

# Additional Information and Ratios

## AVERAGE NUMBER OF EMPLOYEES

	2018	2017
Gaming Department	2,391	2,168
F&B Department	1,309	1,304
G&A Department	1,216	1,153
Other Departments	213	211
TOTAL	5,129	4,836

## REVENUE PER SQUARE FOOT OF AVAILABLE SPACE

DEPARTMENT	TOTAL SQUARE FEET		TOTAL GROSS REVENUE		AVERAGE REVENUE PER SQUARE FOOT	
	2018	2017	2018	2017	2018	2017
Blackjack	18,946	19,307	\$50,912,829	\$48,252,422	\$2,687	\$2,499
Poker	16,632	17,564	\$26,675,818	\$27,208,300	\$1,604	\$1,549
Craps	4,304	4,304	\$18,458,911	\$16,522,404	\$4,289	\$3,839
Roulette	3,883	3,883	\$13,729,836	\$13,105,094	\$3,536	\$3,375
Slot Machines	327,192	320,388	\$720,828,768	\$703,329,413	\$2,203	\$2,195
Food & Beverage	199,503	195,765	\$96,378,443	\$97,101,060	\$483	\$496
Other	1,435,053	1,418,301	\$68,282,529	\$60,665,039	\$48	\$43
TOTAL	2,005,513	1,979,512	\$995,267,134	\$966,183,732	\$496	\$488

## CASINO HOTEL ROOM OCCUPANCY

	AVERAGE REVENUE PER SQUARE FOOT		OCCUPANCY RATE	
	2018	2017	2018	2017
January	46,173	41,184	69%	74%
February	41,467	38,256	75%	82%
March	45,492	43,984	80%	83%
April	43,336	43,065	75%	78%
May	45,721	45,790	72%	79%
June	44,708	44,139	80%	88%
July	46,474	46,151	87%	91%
August	46,494	46,141	83%	89%
September	45,039	43,947	81%	90%
October	46,004	45,599	71%	78%
November	44,327	44,509	68%	73%
December	46,100	45,604	70%	72%
TOTAL	541,335	528,369	76%	81%

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

# Financial Ratios

	2018	2017
Total current assets to total current liabilities	74.8%	86.4%
Total current liabilities to total liabilities	68.5%	57.1%
Total current liabilities to total equity	95.1%	56.2%
Total liabilities to total equity	138.9%	98.3%
Total gross revenue to average* total assets	61.6%	61.9%
Total liabilities to total assets	58.1%	49.6%
Total promotional allowances to gaming revenue	11.8%	12.2%
Percent of operations reporting a net income		
Statewide	85.3%	78.8%
Black Hawk	80.0%	80.0%
Central City	100.0%	83.3%
Cripple Creek	84.6%	75.0%
EBITDA** to average* assets	14.2%	13.9%
Earnings before interest & taxes (EBIT) to average* invested capital***	16.2%	14.0%
Net Income to net revenue	16.2%	16.7%
Net Income to average* equity	19.5%	18.6%

\*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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