



**STATEMENT OF SPORTS BETTING REVENUES,  
SPORTS BETTING TAXES, AND EXPENDITURES**

**(UNAUDITED)**

**FOR THE TEN (10) MONTHS ENDED**

**APRIL 30, 2022**

**DIVISION OF GAMING  
STATEMENT OF REVENUES  
SPORTS BETTING TAXES, AND  
EXPENDITURES  
(UNAUDITED)**

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**COLORADO DIVISION OF GAMING**  
**SPORTS BETTING COMBINED BALANCE SHEETS**  
**APRIL 30, 2022 AND 2021**  
**(UNAUDITED)**

	FY 2022			FY 2021		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
<b>ASSETS:</b>						
Cash	\$ 491,958	\$ 10,122,214	\$ 10,614,172	\$ 0	\$ 6,484,025	\$ 6,484,025
Accounts Receivable						
Sports Betting Taxes	0	1,231,776	1,231,776	0	1,083,795	1,083,795
Fines Receivable	0	84	84	0	84	84
Miscellaneous	0	942	942	0	690	690
Net Accounts Receivable	0	1,232,802	1,232,802	0	1,084,569	1,084,569
Prepaid Expenses	0	23,137	23,137	0	8,464	8,464
Total Current Assets	491,958	11,378,153	11,870,111	0	7,577,058	7,577,058
<b>TOTAL ASSETS</b>	<b>\$ 491,958</b>	<b>\$ 11,378,153</b>	<b>\$ 11,870,111</b>	<b>\$ 0</b>	<b>\$ 7,577,058</b>	<b>\$ 7,577,058</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 16,998	\$ 16,998	\$ 0	\$ 7,919	\$ 7,919
Wages & Salaries Payable	0	9,127	9,127	0	374	374
Due to Other State Agencies	0	70,654	70,654	0	9,110	9,110
Background Deposits	0	516,329	516,329	0	540,734	540,734
Unearned Revenue	0	55,067	55,067	0	51,022	51,022
Total Liabilities	0	668,175	668,175	0	609,159	609,159
<b>FUND BALANCE:</b>						
<b>Restricted</b>	0	10,680,659	10,680,659	0	5,544,934	5,544,934
<b>Restricted for:</b>						
Reserve	0	6,182	6,182	0	1,414,501	1,414,501
Hold-Harmless Recipients	491,958	0	491,958	0	0	0
<b>Nonspendable:</b>						
Prepays	0	23,137	23,137	0	8,464	8,464
Total Fund Balance	491,958	10,709,978	11,201,936	0	6,967,899	6,967,899
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 491,958</b>	<b>\$ 11,378,153</b>	<b>\$ 11,870,111</b>	<b>\$ 0</b>	<b>\$ 7,577,058</b>	<b>\$ 7,577,058</b>

**COLORADO DIVISION OF GAMING  
SPORTS BETTING COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
TEN MONTHS ENDED APRIL 30, 2022 AND 2021  
(UNAUDITED)**

	FY 2022			FY 2021		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
<b>REVENUES:</b>						
Sports Betting Taxes	\$ 0	\$ 10,517,462	\$ 10,517,462	\$ 0	\$ 6,324,357	\$ 6,324,357
License and Application Fees	0	136,314	136,314	0	180,304	180,304
Sports Betting Operations Fees	0	2,107,100	2,107,100	0	1,980,400	1,980,400
Background Investigations	0	61,354	61,354	0	104,805	104,805
Fines	0	90,252	90,252	0	336	336
Interest Income	3,176	71,155	74,331	0	48,147	48,147
Other Revenue	0	164	164	0	0	0
<b>TOTAL REVENUES</b>	<b>3,176</b>	<b>12,983,801</b>	<b>12,986,977</b>	<b>0</b>	<b>8,638,349</b>	<b>8,638,349</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	1,576,072	1,576,072	0	1,098,749	1,098,749
Professional Services	0	18,741	18,741	0	9,361	9,361
Travel	0	16,339	16,339	0	0	0
Automobiles	0	13,280	13,280	0	1,207	1,207
Printing	0	1,276	1,276	0	1,341	1,341
Police Supplies	0	6,111	6,111	0	0	0
Computer Services & Name Searches	0	17,681	17,681	0	17,258	17,258
Materials, Supplies, and Services	0	33,501	33,501	0	19,331	19,331
Postage	0	383	383	0	480	480
Telephone	0	8,213	8,213	0	2,822	2,822
Other Operating Expenditures	0	16,223	16,223	0	16,707	16,707
Leased Space	0	26,058	26,058	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>1,733,878</b>	<b>1,733,878</b>	<b>0</b>	<b>1,167,256</b>	<b>1,167,256</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigation	0	6,303	6,303	0	0	0
State Auditors	0	249,065	249,065	0	11,484	11,484
Indirect Costs - Department of Revenue	0	106,073	106,073	0	106,073	106,073
Colorado Department of Law	0	118,657	118,657	0	118,657	118,657
OIT Purchased Services	0	64,064	64,064	0	123,393	123,393
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>544,162</b>	<b>544,162</b>	<b>0</b>	<b>359,607</b>	<b>359,607</b>
Non Personal Services Background Exp.	0	1,965	1,965	0	5,691	5,691
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>2,280,005</b>	<b>2,280,005</b>	<b>0</b>	<b>1,532,554</b>	<b>1,532,554</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>3,176</b>	<b>10,703,796</b>	<b>10,706,972</b>	<b>0</b>	<b>7,105,795</b>	<b>7,105,795</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Sports Betting Distribution	0	(8,075,834)	(8,075,834)	0	0	0
Transferred to Hold-Harmless Fund	0	(488,782)	(488,782)	0	0	0
Transfer from Sports Betting Fund	488,782	0	488,782	0	0	0
Transferred to General Fund	0	0	0	0	(1,552,397)	(1,552,397)
<b>FUND BALANCE AT JULY 1, 2021 &amp; 2020</b>	<b>0</b>	<b>8,570,798</b>	<b>8,570,798</b>	<b>0</b>	<b>1,414,501</b>	<b>1,414,501</b>
<b>TOTAL FUND BAL. APRIL 30, 2022 &amp; 2021</b>	<b>\$ 491,958</b>	<b>\$ 10,709,978</b>	<b>\$ 11,201,936</b>	<b>\$ 0</b>	<b>\$ 6,967,899</b>	<b>\$ 6,967,899</b>

**COLORADO DIVISION OF GAMING**  
**SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL**  
**TEN MONTHS ENDED APRIL 30, 2022**  
**(UNAUDITED)**

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	83.3% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
<b>REVENUES:</b>							
Sports Betting Taxes	\$ 6,310,903	\$ 0	\$ 6,310,903	\$ 5,259,086	\$ 10,517,462	\$ 4,206,559	166.66%
License and Application Fees	220,150	0	220,150	183,458	136,314	(83,836)	61.92%
Sports Betting Operations Fees	2,342,925	0	2,342,925	1,952,438	2,107,100	(235,825)	89.93%
Background Investigations	181,144	0	181,144	150,953	61,354	(119,790)	33.87%
Fines and Fees	0	0	0	0	90,252	90,252	100.00%
Interest Revenue	57,315	0	57,315	47,763	71,155	13,840	124.15%
Other Revenue	0	0	0	0	164	164	100.00%
<b>TOTAL REVENUES</b>	<b>9,112,437</b>	<b>0</b>	<b>9,112,437</b>	<b>7,593,698</b>	<b>12,983,801</b>	<b>3,871,364</b>	<b>142.48%</b>
<b>EXPENDITURES:</b>							
Personal Services	2,503,377	0	2,503,377	2,086,148	1,837,790	(665,587)	73.41%
Operating Expenditures	110,197	0	110,197	91,831	75,407	(34,790)	68.43%
Workers Compensation	7,820	(515)	7,305	6,088	6,088	(1,217)	83.34%
Risk Management	5,671	33	5,704	4,753	4,753	(951)	83.33%
Licensure Activities	23,735	0	23,735	19,779	11,534	(12,201)	48.59%
Leased Space	78,169	(41,941)	36,228	30,190	26,058	(10,170)	71.93%
Vehicle Lease Payments - Fixed	8,000	7,000	15,000	12,500	9,888	(5,112)	65.92%
Legal Services	142,388	0	142,388	118,657	118,657	(23,731)	83.33%
CORE Operations	15,898	(2,188)	13,710	11,425	11,425	(2,285)	83.33%
Payments to Office of Information Technology	13,361	134,711	148,072	123,393	64,064	(84,008)	43.27%
Indirect Costs - Department of Revenue	127,287	0	127,287	106,073	106,073	(21,214)	83.33%
State Agency Services	60,070	0	60,070	50,058	6,303	(53,767)	10.49%
<b>Division Expenditures</b>	<b>3,095,973</b>	<b>97,100</b>	<b>3,193,073</b>	<b>2,660,895</b>	<b>2,278,040</b>	<b>(915,033)</b>	<b>71.34%</b>
<b>Non Personal Services Background Expenditures</b>	<b>35,602</b>	<b>0</b>	<b>35,602</b>	<b>29,668</b>	<b>1,965</b>	<b>(33,637)</b>	<b>5.52%</b>
<b>TOTAL EXPENDITURES</b>	<b>3,131,575</b>	<b>97,100</b>	<b>3,228,675</b>	<b>2,690,563</b>	<b>2,280,005</b>	<b>(948,670)</b>	<b>70.62%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 5,980,862</b>	<b>N/A</b>	<b>\$ 5,883,762</b>	<b>\$ 4,903,135</b>	<b>\$ 10,703,796</b>	<b>\$ 4,820,034</b>	<b>181.92%</b>

\* Represents original information given to the Commission in April of 2021.

The percent of the fiscal year elapsed through April 30, 2022 is 83.3%.

\*\* Amount includes Long Bill items and Supplemental Appropriations.