



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

**(UNAUDITED)**

**FOR THE TWELVE (12) MONTHS ENDED**

**JUNE 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**  
**JUNE 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	\$ 493,165	\$ 12,782,162	\$ 13,275,327	\$ 0	\$ 8,094,576	\$ 8,094,576
Accounts Receivable						
Sports Betting Taxes	0	268,799	268,799	0	1,186,169	1,186,169
Fines Receivable	0	84	84	0	0	0
Miscellaneous	0	3,507	3,507	0	730	730
Net Accounts Receivable	0	272,390	272,390	0	1,186,899	1,186,899
Prepaid Expenses	0	17,477	17,477	0	6,182	6,182
Total Current Assets	493,165	13,072,029	13,565,194	0	9,287,657	9,287,657
<b>TOTAL ASSETS</b>	<b>\$ 493,165</b>	<b>\$ 13,072,029</b>	<b>\$ 13,565,194</b>	<b>\$ 0</b>	<b>\$ 9,287,657</b>	<b>\$ 9,287,657</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 7,851	\$ 7,851	\$ 0	\$ 10,038	\$ 10,038
Accrued Payroll Payable	0	142,342	142,342	0	97,158	97,158
Wages & Salaries Payable	0	42,565	42,565	0	0	0
Background Deposits	0	477,371	477,371	0	555,902	555,902
Unearned Revenue	0	147,906	147,906	0	53,761	53,761
Total Liabilities	0	818,035	818,035	0	716,859	716,859
<b>FUND BALANCE:</b>						
<b>Restricted for:</b>						
Sports Betting Distribution	0	12,236,517	12,236,517	0	8,564,616	8,564,616
Hold-Harmless Recipients	493,165	0	493,165	0	0	0
<b>Nonspendable:</b>						
Prepays	0	17,477	17,477	0	6,182	6,182
Total Fund Balance	493,165	12,253,994	12,747,159	0	8,570,798	8,570,798
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 493,165</b>	<b>\$ 13,072,029</b>	<b>\$ 13,565,194</b>	<b>\$ 0</b>	<b>\$ 9,287,657</b>	<b>\$ 9,287,657</b>

**COLORADO DIVISION OF GAMING  
SPORTS BETTING COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
TWELVE MONTHS ENDED JUNE 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	\$ 12,445,448	\$ 12,445,448	\$ 0	\$ 8,146,362	\$ 8,146,362
License and Application Fees	0	157,940	157,940	0	205,570	205,570
Sports Betting Operations Fees	0	2,107,100	2,107,100	0	2,075,300	2,075,300
Background Investigations	0	78,867	78,867	0	115,431	115,431
Fines	0	155,420	155,420	0	336	336
Interest Income	4,383	99,180	103,563	0	61,077	61,077
Other Revenue	0	164	164	0	0	0
<b>TOTAL REVENUES</b>	<b>4,383</b>	<b>15,044,119</b>	<b>15,048,502</b>	<b>0</b>	<b>10,604,076</b>	<b>10,604,076</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	1,949,432	1,949,432	0	1,319,587	1,319,587
Annual and Sick Leave Payouts	0	23,985	23,985	0	0	0
Professional Services	0	45,880	45,880	0	23,792	23,792
Travel	0	23,479	23,479	0	2,082	2,082
Automobiles	0	16,965	16,965	0	3,459	3,459
Printing	0	1,590	1,590	0	1,539	1,539
Police Supplies	0	7,263	7,263	0	0	0
Computer Services & Name Searches	0	20,878	20,878	0	21,110	21,110
Materials, Supplies, and Services	0	39,093	39,093	0	55,086	55,086
Postage	0	454	454	0	660	660
Telephone	0	10,311	10,311	0	3,637	3,637
Other Operating Expenditures	0	19,459	19,459	0	20,053	20,053
Leased Space	0	32,046	32,046	0	0	0
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>2,190,835</b>	<b>2,190,835</b>	<b>0</b>	<b>1,451,005</b>	<b>1,451,005</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigation	0	6,303	6,303	0	0	0
State Auditors	0	257,365	257,365	0	29,010	29,010
Indirect Costs - Department of Revenue	0	118,058	118,058	0	116,959	116,959
Regulatory Agencies	0	0	0	0	1,500	1,500
Colorado Department of Law	0	142,388	142,388	0	142,388	142,388
OIT Purchased Services	0	79,213	79,213	0	148,072	148,072
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>603,327</b>	<b>603,327</b>	<b>0</b>	<b>437,929</b>	<b>437,929</b>
Non Personal Services Background Exp.	0	2,145	2,145	0	6,448	6,448
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>2,796,307</b>	<b>2,796,307</b>	<b>0</b>	<b>1,895,382</b>	<b>1,895,382</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>4,383</b>	<b>12,247,812</b>	<b>12,252,195</b>	<b>0</b>	<b>8,708,694</b>	<b>8,708,694</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. JUNE 30, 2022 &amp; 2021</b>	<b>\$ 493,165</b>	<b>\$ 12,253,994</b>	<b>\$ 12,747,159</b>	<b>\$ 0</b>	<b>\$ 8,570,798</b>	<b>\$ 8,570,798</b>

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

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	100.0% 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	\$ 6,310,903	\$ 12,445,448	\$ 6,134,545	197.21%
License and Application Fees	220,150	0	220,150	220,150	157,940	(62,210)	71.74%
Sports Betting Operations Fees	2,342,925	0	2,342,925	2,342,925	2,107,100	(235,825)	89.93%
Background Investigations	181,144	0	181,144	181,144	78,867	(102,277)	43.54%
Fines and Fees	0	0	0	0	155,420	155,420	100.00%
Interest Revenue	57,315	0	57,315	57,315	99,180	41,865	173.04%
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>9,112,437</b>	<b>15,044,119</b>	<b>5,931,682</b>	<b>165.09%</b>
<b>EXPENDITURES:</b>							
Personal Services	2,503,377	0	2,503,377	2,503,377	2,269,357	(234,020)	90.65%
Operating Expenditures	110,197	0	110,197	110,197	95,066	(15,131)	86.27%
Workers Compensation	7,820	(515)	7,305	7,305	7,305	0	100.00%
Risk Management	5,671	33	5,704	5,704	5,704	0	100.00%
Licensure Activities	23,735	0	23,735	23,735	13,074	(10,661)	55.08%
Leased Space	78,169	(41,941)	36,228	36,228	32,046	(4,182)	88.46%
Vehicle Lease Payments - Fixed	8,000	7,000	15,000	15,000	11,938	(3,062)	79.59%
Legal Services	142,388	0	142,388	142,388	142,388	0	100.00%
CORE Operations	15,898	(2,188)	13,710	13,710	13,710	0	100.00%
Payments to Office of Information Technology	13,361	134,711	148,072	148,072	79,213	(68,859)	53.50%
Indirect Costs - Department of Revenue	127,287	0	127,287	127,287	118,058	(9,229)	92.75%
State Agency Services	60,070	0	60,070	60,070	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>3,193,073</b>	<b>2,794,162</b>	<b>(398,911)</b>	<b>87.51%</b>
<b>Non Personal Services Background Expenditures</b>	<b>35,602</b>	<b>0</b>	<b>35,602</b>	<b>35,602</b>	<b>2,145</b>	<b>(33,457)</b>	<b>6.02%</b>
<b>TOTAL EXPENDITURES</b>	<b>3,131,575</b>	<b>97,100</b>	<b>3,228,675</b>	<b>3,228,675</b>	<b>2,796,307</b>	<b>(432,368)</b>	<b>86.61%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 5,980,862</b>	<b>N/A</b>	<b>\$ 5,883,762</b>	<b>\$ 5,883,762</b>	<b>\$ 12,247,812</b>	<b>\$ 6,364,050</b>	<b>208.16%</b>

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

The percent of the fiscal year elapsed through June 30, 2022 is 100.0%.

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