



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE SEVEN (7) MONTHS ENDED
JANUARY 31, 2008**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JANUARY 31, 2008 AND 2007**

The Colorado Limited Gaming Control Commission assesses taxes based on adjusted gross proceeds.

The tax rates for period ending June 30, 2008 are:

- .25% on amounts up to \$2 million
- 2% on amounts over \$2 million and up to \$4 million
- 4% on amounts over \$4 million and up to \$5 million
- 11% on amounts over \$5 million and up to \$10 million
- 16% on amounts over \$10 million and up to \$15 million
- 20% on amounts over \$15 million

The tax rates for year ending June 30, 2007 were the same as they are for year ending June 30, 2008.

For Periods Beginning July 1, 2006 and 2007 through January 31, 2007 and 2008

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 11,635,705	\$ 14,862,806	\$ 3,227,101	27.73%
\$2 - \$4 Million	\$ 40,609,922	\$ 33,962,357	\$ (6,647,565)	-16.37%
\$4 - \$5 Million	\$ 4,538,910	\$ 4,768,600	\$ 229,690	5.06%
\$5 - \$10 Million	\$ 55,860,593	\$ 60,883,404	\$ 5,022,811	8.99%
\$10 - \$15 Million	\$ 38,689,787	\$ 42,146,961	\$ 3,457,174	8.94%
\$15+ Million	\$ 302,685,502	\$ 312,730,910	\$ 10,045,408	3.32%
Total	<u>\$ 454,020,419</u>	<u>\$ 469,355,038</u>	<u>\$ 15,334,619</u>	3.38%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 204,089	\$ 197,157	\$ (6,932)	-3.40%
\$2 - \$4 Million	\$ 1,092,199	\$ 1,079,247	\$ (12,952)	-1.19%
\$4 - \$5 Million	\$ 821,557	\$ 830,744	\$ 9,187	1.12%
\$5 - \$10 Million	\$ 8,344,665	\$ 8,897,174	\$ 552,509	6.62%
\$10 + \$15 Million	\$ 8,590,366	\$ 9,143,514	\$ 553,148	6.44%
\$15+ Million	\$ 33,537,100	\$ 35,546,182	\$ 2,009,082	5.99%
Total	<u>\$ 52,589,976</u>	<u>\$ 55,694,018</u>	<u>\$ 3,104,042</u>	5.90%

AGP Summary			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	10	9	(1)
\$2 - \$4 Million	14	11	(3)
\$4 - \$5 Million	1	1	0
\$5 - \$10 Million	8	8	0
\$10 - \$15 Million	3	3	0
\$15+ Million	9	9	0
Total No. of Casinos	<u>45</u>	<u>41</u>	<u>(4)</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
JANUARY 31, 2008 AND 2007
(UNAUDITED)**

	<u>FY 2008</u>	<u>FY 2007</u>
ASSETS:		
Cash	\$ 44,113,294	\$ 41,536,535
Accounts Receivable		
Gaming Taxes	9,280,637	9,581,530
Accounts Receivable Other Agencies	0	1,250
Fines Receivable	1,458	1,507
Miscellaneous	481	637
Net Accounts Receivable	<u>9,282,576</u>	<u>9,584,924</u>
Prepaid Expenses	<u>109,404</u>	<u>117,630</u>
Total Current Assets	<u>53,505,274</u>	<u>51,239,089</u>
TOTAL ASSETS	\$ <u><u>53,505,274</u></u>	\$ <u><u>51,239,089</u></u>
 LIABILITIES AND FUND BALANCE:		
Accounts Payable	\$ 67,079	\$ 39,021
Wages & Salaries Payable	0	15,402
Due to Other State Agencies	263,846	208,840
Background and Other Deposits	264,141	301,502
Deferred Revenue	124,020	126,900
Total Liabilities	<u>719,086</u>	<u>691,665</u>
Fund Balance:		
Reserved Fund Balance	1,500,792	1,482,363
Unreserved Fund Balance	<u>51,285,396</u>	<u>49,065,061</u>
Total Fund Balance	<u>52,786,188</u>	<u>50,547,424</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u><u>53,505,274</u></u>	\$ <u><u>51,239,089</u></u>

**COLORADO DIVISION OF GAMING
 COMBINED STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCE
 JANUARY 31, 2008 AND 2007
 (UNAUDITED)**

	<u>FY 2008</u>	<u>FY 2007</u>
REVENUES:		
Gaming Taxes	\$ 55,701,791	\$ 52,590,549
License and Application Fees	317,054	328,586
Background Investigations	173,425	209,084
Fines	38,877	243,852
Interest Income	1,024,653	971,822
Other Revenue	386	290
TOTAL REVENUES	<u>57,256,186</u>	<u>54,344,183</u>
EXPENDITURES:		
Salaries and Benefits	3,116,658	2,723,687
Annual and Sick Leave Payouts	1,305	16,383
Professional Services	32,685	26,271
Travel	41,893	24,513
Automobiles	71,646	75,633
Printing	6,683	18,946
Police Supplies	5,696	3,035
Computer Services & Name Searches	59,729	68,801
Materials, Supplies, and Services	172,508	120,605
Postage	1,402	3,273
Telephone	34,327	37,772
Utilities	9,301	11,784
Other Operating Expenditures	8,016	7,429
Leased Space	83,608	84,377
Capital Outlay	57,519	0
EXPENDITURES - SUBTOTAL	<u>3,702,976</u>	<u>3,222,509</u>
STATE AGENCY SERVICES		
Colorado Bureau of Investigations	425,256	406,322
Fire Safety	101,938	85,033
Colorado State Patrol	1,212,098	885,398
State Auditors	16,720	16,231
Indirect Costs - Department of Revenue	323,636	545,839
Local Affairs	78,426	76,656
Colorado Department of Law	85,146	0
TOTAL STATE AGENCY SERVICES	<u>2,243,220</u>	<u>2,015,479</u>
Background Expenditures	24,594	41,134
TOTAL EXPENDITURES	<u>5,970,790</u>	<u>5,279,122</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>51,285,396</u>	<u>49,065,061</u>
FUND BALANCE AT JULY 1, 2007 AND 2006	1,500,792	1,482,363
FUND BALANCE AT JANUARY 31, 2008 AND 2007	<u>\$ 52,786,188</u>	<u>\$ 50,547,424</u>

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED JANUARY 31, 2008
(UNAUDITED)

	COMMISSION APPROVED BUDGET	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	\$ 119,827,850	\$ 0	\$ 119,827,850	\$ 55,701,791	\$ (64,126,059)	46.48%
License and Application Fees	579,862	0	579,862	317,054	(262,808)	54.68%
Background Investigations	230,698	0	230,698	173,425	(57,273)	75.17%
Fines	0	0	0	38,877	38,877	100.00%
Interest Revenue	1,311,461	0	1,311,461	1,024,653	(286,808)	78.13%
Other Revenue	0	0	0	386	386	100.00%
TOTAL REVENUES	121,949,871	0	121,949,871	57,256,186	(64,693,685)	46.95%
EXPENDITURES:						
Personal Services	5,158,213	295,147	5,453,360	2,932,898	(2,520,462)	53.78%
Personal Services Rollforward	0	1,855	1,855	1,854	(1)	99.96%
Health, Dental and Life Insurance	284,207	0	284,207	176,066	(108,142)	61.95%
Short Term Disability	5,198	0	5,198	3,318	(1,880)	63.83%
Amortization Equalization Disbursement	47,980	0	47,980	26,569	(21,411)	55.37%
Supplemental Amort. Equal. Disbursemt	9,995	0	9,995	1,863	(8,132)	18.63%
Operating Expenditures	552,734	2,000	554,734	238,078	(316,656)	42.92%
Operating Expenditures Rollforward	0	30,648	30,648	30,579	(69)	99.78%
Workers Compensation	39,455	0	39,455	23,015	(16,440)	58.33%
Risk Management	12,599	0	12,599	7,349	(5,250)	58.33%
Licensure Activities	181,497	0	181,497	52,896	(128,601)	29.14%
Leased Space	98,950	0	98,950	42,852	(56,098)	43.31%
Vehicle Lease Payments - Fixed	48,323	0	48,323	27,513	(20,810)	56.93%
Vehicle Lease Payments - Variable	56,551	(40,000)	16,551	16,551	-	100.00%
Utilities	25,465	0	25,465	9,301	(16,164)	36.52%
Capital Outlay	16,251	1,749	18,000	8,795	(9,205)	48.86%
EDO - MNT	20,774	0	20,774	12,118	(8,656)	58.33%
EDO - Communications	16,924	0	16,924	9,872	(7,052)	58.33%
Capitol Complex Leased Space	69,868	0	69,868	40,756	(29,112)	58.33%
Legal Services	133,711	0	133,711	85,146	(48,565)	63.68%
Indirect Costs - Department of Revenue	536,407	19,844	556,251	323,636	(232,615)	58.18%
State Agency Services	3,316,370	0	3,316,370	1,817,718	(1,498,652)	54.81%
Central City Bldg. Repairs (capital construction)	65,813	0	65,813	57,453	(8,360)	87.30%
Division Expenditures	10,697,285	311,243	11,008,528	5,946,196	(5,062,332)	54.01%
Background Expenditures	263,964	0	263,964	24,594	(239,370)	9.32%
TOTAL EXPENDITURES	10,961,249	311,243	11,272,492	5,970,790	(5,301,702)	52.97%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 110,988,622	\$ (311,243)	\$ 110,677,379	\$ 51,285,396	\$ (59,391,983)	46.34%

* Amount includes Long Bill items, and Supplemental Appropriations by Gaming Commission
The percent of the fiscal year elapsed through January 31, 2008 is 58.3%.