



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE TEN (10) MONTHS ENDED
APRIL 30, 2008**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
APRIL 30, 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 April 30, 2007 and 2008

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 8,985,686	\$ 7,412,040	\$ (1,573,646)	-17.51%
\$2 - \$4 Million	\$ 27,906,423	\$ 22,756,076	\$ (5,150,347)	-18.46%
\$4 - \$5 Million	\$ 37,290,299	\$ 12,225,924	\$ (25,064,375)	-67.21%
\$5 - \$10 Million	\$ 51,152,613	\$ 67,249,221	\$ 16,096,608	31.47%
\$10 - \$15 Million	\$ 53,011,958	\$ 48,474,035	\$ (4,537,923)	-8.56%
\$15+ Million	\$ 481,652,842	\$ 490,790,958	\$ 9,138,116	1.90%
Total	<u>\$ 659,999,821</u>	<u>\$ 648,908,254</u>	<u>\$ (11,091,567)</u>	-1.68%

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 212,202	\$ 203,530	\$ (8,672)	-4.09%
\$2 - \$4 Million	\$ 1,359,637	\$ 1,295,122	\$ (64,515)	-4.75%
\$4 - \$5 Million	\$ 1,013,351	\$ 1,049,037	\$ 35,686	3.52%
\$5 - \$10 Million	\$ 10,685,239	\$ 10,697,414	\$ 12,175	0.11%
\$10 + \$15 Million	\$ 10,653,251	\$ 10,955,845	\$ 302,594	2.84%
\$15+ Million	\$ 63,616,396	\$ 62,158,192	\$ (1,458,204)	-2.29%
Total	<u>\$ 87,540,076</u>	<u>\$ 86,359,140</u>	<u>\$ (1,180,936)</u>	-1.35%

AGP Summary			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	5	5	0
\$2 - \$4 Million	11	7	(4)
\$4 - \$5 Million	5	3	(2)
\$5 - \$10 Million	8	10	2
\$10 - \$15 Million	3	4	1
\$15+ Million	12	12	0
Total No. of Casinos	<u>44</u>	<u>41</u>	<u>(3)</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
APRIL 30, 2008 AND 2007
(UNAUDITED)**

	<u>FY 2008</u>	<u>FY 2007</u>
ASSETS:		
Cash	\$ 72,180,176	\$ 73,098,841
Accounts Receivable		
Gaming Taxes	10,048,667	11,567,529
Accounts Receivable Other Agencies	1,373	0
Background	0	157
Fines Receivable	3,390	1,359
Miscellaneous	229	534
Net Accounts Receivable	<u>10,053,659</u>	<u>11,569,579</u>
Prepaid Expenses	<u>79,377</u>	<u>80,852</u>
Total Current Assets	<u>82,313,212</u>	<u>84,749,272</u>
TOTAL ASSETS	\$ <u>82,313,212</u>	\$ <u>84,749,272</u>
 LIABILITIES AND FUND BALANCE:		
Accounts Payable	\$ 88,478	\$ 47,267
Wages & Salaries Payable	0	45
Due to Other State Agencies	285,715	252,063
Background and Other Deposits	238,010	197,442
Deferred Revenue	119,450	129,770
Total Liabilities	<u>731,653</u>	<u>626,587</u>
Fund Balance:		
Reserved Fund Balance	1,500,792	1,482,363
Unreserved Fund Balance	<u>80,080,767</u>	<u>82,640,322</u>
Total Fund Balance	<u>81,581,559</u>	<u>84,122,685</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>82,313,212</u>	\$ <u>84,749,272</u>

**COLORADO DIVISION OF GAMING
 COMBINED STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCE
 APRIL 30, 2008 AND 2007
 (UNAUDITED)**

	FY 2008	FY 2007
REVENUES:		
Gaming Taxes	\$ 86,368,685	\$ 87,540,687
License and Application Fees	436,894	451,278
Background Investigations	308,954	289,182
Fines	42,025	271,550
Interest Income	1,530,462	1,581,706
Other Revenue	6,808	350
TOTAL REVENUES	88,693,828	90,134,753
 EXPENDITURES:		
Salaries and Benefits	4,496,364	3,875,052
Annual and Sick Leave Payouts	1,305	15,323
Professional Services	60,140	42,024
Travel	62,777	44,042
Automobiles	102,831	105,383
Printing	9,446	22,013
Police Supplies	6,752	10,191
Computer Services & Name Searches	86,779	92,291
Materials, Supplies, and Services	222,990	172,168
Postage	1,931	4,225
Telephone	49,873	48,192
Utilities	14,172	17,842
Other Operating Expenditures	12,283	14,301
Leased Space	122,113	120,538
Capital Outlay	57,518	0
EXPENDITURES - SUBTOTAL	5,307,274	4,583,585
STATE AGENCY SERVICES		
Colorado Bureau of Investigations	620,413	602,054
Fire Safety	132,220	125,500
Colorado State Patrol	1,787,059	1,286,044
State Auditors	16,720	16,231
Indirect Costs - Department of Revenue	461,068	710,379
Local Affairs	112,037	109,508
Colorado Department of Law	120,358	0
TOTAL STATE AGENCY SERVICES	3,249,875	2,849,716
Background Expenditures	55,912	61,130
TOTAL EXPENDITURES	8,613,061	7,494,431
EXCESS OF REVENUES OVER EXPENDITURES	80,080,767	82,640,322
FUND BALANCE AT JULY 1, 2007 AND 2006	1,500,792	1,482,363
FUND BALANCE AT APRIL 30, 2008 AND 2007	\$ 81,581,559	\$ 84,122,685

**COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED APRIL 30, 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	\$ 86,368,685	\$ (33,459,165)	72.08%
License and Application Fees	579,862	0	579,862	436,894	(142,968)	75.34%
Background Investigations	230,698	0	230,698	308,954	78,256	133.92%
Fines	0	0	0	42,025	42,025	100.00%
Interest Revenue	1,311,461	0	1,311,461	1,530,462	219,001	116.70%
Other Revenue	0	0	0	6,808	6,808	100.00%
TOTAL REVENUES	121,949,871	0	121,949,871	88,693,828	(33,256,043)	72.73%
EXPENDITURES:						
Personal Services	5,158,213	270,147	5,428,360	4,240,986	(1,187,374)	78.13%
Personal Services Rollforward	0	1,855	1,855	1,854	(1)	99.96%
Health, Dental and Life Insurance	284,207	0	284,207	255,678	(28,529)	89.96%
Short Term Disability	5,198	0	5,198	4,814	(384)	92.61%
Amortization Equalization Disbursement	47,980	0	47,980	42,128	(5,852)	87.80%
Supplemental Amort. Equal. Disbursemt	9,995	0	9,995	7,419	(2,576)	74.23%
Operating Expenditures	552,734	27,000	579,734	381,498	(198,236)	65.81%
Operating Expenditures Rollforward	0	30,648	30,648	30,579	(69)	99.78%
Workers Compensation	39,455	(9,795)	29,660	19,865	(9,795)	66.98%
Risk Management	12,599	(2,320)	10,279	7,959	(2,320)	77.43%
Licensure Activities	181,497	0	181,497	74,653	(106,844)	41.13%
Leased Space	98,950	0	98,950	63,552	(35,398)	64.23%
Vehicle Lease Payments - Fixed	48,323	(2,860)	45,463	39,087	(6,376)	85.97%
Vehicle Lease Payments - Variable	56,551	(40,000)	16,551	16,551	-	100.00%
Utilities	25,465	0	25,465	14,172	(11,293)	55.65%
Capital Outlay	16,251	1,749	18,000	9,632	(8,368)	53.51%
EDO - MNT	20,774	1,966	22,740	18,295	(4,445)	80.45%
EDO - Communications	16,924	2,163	19,087	15,906	(3,181)	83.33%
Capitol Complex Leased Space	69,868	676	70,544	58,561	(11,983)	83.01%
Legal Services	133,711	0	133,711	83,710	(50,001)	62.61%
Indirect Costs - Department of Revenue	536,407	17,102	553,509	461,068	(92,441)	83.30%
State Agency Services	3,316,370	0	3,316,370	2,651,729	(664,641)	79.96%
Central City Bldg. Repairs (capital construction)	65,813	0	65,813	57,453	(8,360)	87.30%
Division Expenditures	10,697,285	298,331	10,995,616	8,557,149	(2,438,468)	77.82%
Background Expenditures	263,964	0	263,964	55,912	(208,052)	21.18%
TOTAL EXPENDITURES	10,961,249	298,331	11,259,580	8,613,061	(2,646,520)	76.50%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 110,988,622	\$ (298,331)	\$ 110,690,291	\$ 80,080,767	\$ (30,609,523)	72.35%

* Amount includes Long Bill items, and Supplemental Appropriations by Gaming Commission
The percent of the fiscal year elapsed through April 30, 2008 is 83.3%.