



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE ELEVEN (11) MONTHS ENDED  
MAY 31, 2009**

# STATE OF COLORADO

## DEPARTMENT OF REVENUE

Division of Gaming

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Bill Ritter, Jr.  
Governor

Roxanne Huber  
Executive Director

Ron Kammerzell  
Division Director

July 16, 2009

State Treasurer and Members of the Colorado Limited Gaming Control Commission:

Pursuant to Section 12-47.1-203 (i), C.R.S., the Colorado Division of Gaming is required to furnish monthly a, "report which contains a full and complete statement of the division's revenues and expenses."

The attached combined financial statements for May 31, 2009 have not been audited. They contain the most current data available. This information has been collected and recorded in accordance with generally accepted accounting principles.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Vickie Floyd".

Vickie Floyd  
Division Controller

**COLORADO DIVISION OF GAMING  
FINANCIAL STATEMENTS  
(UNAUDITED)**

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

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
MAY 31, 2009 AND 2008**

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

The tax rates for period ending June 30, 2009 are:

- .25% on amounts up to \$2 million
- 2% on amounts over \$2 million and up to \$5 million
- 9% on amounts over \$5 million and up to \$8 million
- 11% on amounts over \$8 million and up to \$10 million
- 16% on amounts over \$10 million and up to \$13 million
- 20% on amounts over \$13 million

The tax rates for year ending June 30, 2008 changed for year ending June 30, 2009.

The tax rates for year ending June 30, 2008 were:

- .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

For Periods Beginning July 1, 2007 and 2008 through May 31, 2008 and 2009

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 6,218,189	\$ 7,858,462	\$ 1,640,273	26.38% C
\$2 - \$5 Million	NA	\$ 45,954,636	\$ 45,954,636	100.00% A
\$2 - \$4 Million	\$ 22,706,890	NA	\$ (22,706,890)	(100.00%) B
\$5 - \$8 Million	NA	\$ 19,646,677	\$ 19,646,677	100.00% A
\$4 - \$5 Million	\$ 17,681,447	NA	\$ (17,681,447)	(100.00%) B
\$8 - \$10 Million	NA	\$ 26,967,442	\$ 26,967,442	100.00% A
\$5 - \$10 Million	\$ 63,168,505	NA	\$ (63,168,505)	(100.00%) B
\$10 - \$13 Million	NA	\$ 20,865,211	\$ 20,865,211	100.00% A
\$10 - \$15 Million	\$ 49,133,016	NA	\$ (49,133,016)	(100.00%) B
\$13+ Million	NA	\$ 522,942,133	\$ 522,942,133	100.00% A
\$15+ Million	\$ 553,963,271	NA	\$ (553,963,271)	(100.00%) B
Total	\$ 712,871,318	\$ 644,234,561	\$ (68,636,757)	(9.63%)

A = Tax Bracket for Fiscal year 2009  
B = Tax Bracket for Fiscal year 2008  
C = Same for both 2008 and 2009 fiscal years

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 205,545	\$ 199,646	\$ (5,899)	(2.87%) C
\$2 - \$5 Million	NA	\$ 1,779,093	\$ 1,779,093	100.00% A
\$2 - \$4 Million	\$ 1,334,138	NA	\$ (1,334,138)	(100.00%) B
\$5 - \$8 Million	NA	\$ 5,818,201	\$ 5,818,201	100.00% A
\$4 - \$5 Million	\$ 1,107,258	NA	\$ (1,107,258)	(100.00%) B
\$8 - \$10 Million	NA	\$ 4,066,419	\$ 4,066,419	100.00% A
\$5 - \$10 Million	\$ 11,348,536	NA	\$ (11,348,536)	(100.00%) B
\$10 - \$13 Million	NA	\$ 7,338,434	\$ 7,338,434	100.00% A
\$10 - \$15 Million	\$ 11,861,282	NA	\$ (11,861,282)	(100.00%) B
\$13+ Million	NA	\$ 65,588,426	\$ 65,588,426	100.00% A
\$15+ Million	\$ 71,792,654	NA	\$ (71,792,654)	(100.00%) B
Total	\$ 97,649,413	\$ 84,790,219	\$ (12,859,194)	(13.17%)

A = Tax Bracket for Fiscal year 2009  
B = Tax Bracket for Fiscal year 2008  
C = Same for both 2008 and 2009 fiscal years

<b>AGP Summary</b>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	5	4	(1)
\$2 - \$5 Million	NA	13	13
\$2 - \$4 Million	7	NA	(7)
\$5 - \$8 Million	NA	3	3
\$4 - \$5 Million	4	NA	(4)
\$8 - \$10 Million	NA	3	3
\$5 - \$10 Million	9	NA	(9)
\$10 - \$13 Million	NA	2	2
\$10 - \$15 Million	4	NA	(4)
\$13+ Million	NA	15	15
\$15+ Million	13	NA	(13)
	42	40	(2)

A = Tax Bracket for Fiscal year 2009  
B = Tax Bracket for Fiscal year 2008  
C = Same for both 2008 and 2009 fiscal years

**COLORADO DIVISION OF GAMING**  
**COMBINED BALANCE SHEETS**  
**MAY 31, 2009 AND 2008**  
**(UNAUDITED)**

	FY 2009	FY 2008
<b>ASSETS:</b>		
Cash	\$ 67,997,002	\$ 81,608,775
Accounts Receivable		
Gaming Taxes	10,920,943	11,294,095
Accounts Receivable Other Agencies	3,500	1,000
Background	96	-
Fines Receivable	753	1,006
Miscellaneous	3,558	963
Net Accounts Receivable	10,928,850	11,297,064
Prepaid Expenses	49,173	54,221
Total Current Assets	78,975,025	92,960,060
<b>TOTAL ASSETS</b>	<b>\$ 78,975,025</b>	<b>\$ 92,960,060</b>
 <b>LIABILITIES AND FUND BALANCE:</b>		
Accounts Payable	\$ 31,695	\$ 100,728
Due to Other State Agencies	255,935	286,844
Background and Other Deposits	175,565	197,217
Deferred Revenue	264,710	116,520
Total Liabilities	727,905	701,309
Fund Balance:		
Reserved Fund Balance	1,683,522	1,500,792
Unreserved Fund Balance	76,563,598	90,757,959
Total Fund Balance	78,247,120	92,258,751
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 78,975,025</b>	<b>\$ 92,960,060</b>

COLORADO DIVISION OF GAMING  
 COMBINED STATEMENT OF REVENUES,  
 EXPENDITURES, AND CHANGES IN FUND BALANCE  
 MAY 31, 2009 AND 2008  
 (UNAUDITED)

	FY 2009	FY 2008
<b>REVENUES:</b>		
Gaming Taxes	\$ 84,790,512	\$ 97,658,963
License and Application Fees	529,670	467,212
Background Investigations	216,838	342,452
Fines	11,208	41,941
Interest Income	1,056,967	1,734,296
Other Revenue	380	7,050
<b>TOTAL REVENUES</b>	<b>86,605,575</b>	<b>100,251,914</b>
<b>EXPENDITURES:</b>		
Salaries and Benefits	5,642,068	4,951,143
Annual and Sick Leave Payouts	8,839	1,305
Professional Services	66,108	63,928
Travel	81,046	71,154
Automobiles	121,397	112,825
Printing	11,941	10,593
Police Supplies	18,165	6,996
Computer Services & Name Searches	108,008	96,993
Materials, Supplies, and Services	224,260	270,571
Postage	3,232	2,847
Telephone	64,021	55,158
Utilities	15,642	15,302
Other Operating Expenditures	17,061	14,725
Leased Space	145,223	135,005
Capital Outlay	41,385	57,518
<b>EXPENDITURES - SUBTOTAL</b>	<b>6,568,396</b>	<b>5,866,063</b>
<b>STATE AGENCY SERVICES</b>		
Colorado Bureau of Investigations	643,380	667,787
Fire Safety	132,772	145,615
Colorado State Patrol	1,862,248	1,973,291
State Auditors	17,050	16,720
Indirect Costs - Department of Revenue	531,163	507,263
Local Affairs	135,372	123,240
Colorado Department of Law	126,200	132,489
<b>TOTAL STATE AGENCY SERVICES</b>	<b>3,448,185</b>	<b>3,566,405</b>
Background Expenditures	25,396	61,487
<b>TOTAL EXPENDITURES</b>	<b>10,041,977</b>	<b>9,493,955</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>76,563,598</b>	<b>90,757,959</b>
<b>FUND BALANCE AT JULY 1, 2008 AND 2007</b>	1,683,522	1,500,792
<b>FUND BALANCE AT MAY 31, 2009 AND 2008</b>	<b>\$ 78,247,120</b>	<b>\$ 92,258,751</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**FOR THE YEAR-TO-DATE ENDED MAY 31, 2009**  
**(UNAUDITED)**

	COMMISSION APPROVED BUDGET	SUPPLEMENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE / BUDGET *	YEAR-TO-DATE ACTUAL	OVER / (UNDER)	% EARNED / % EXPENDED
<b>REVENUES:</b>						
Gaming Taxes	\$ 111,991,661	\$ 0	\$ 111,991,661	\$ 84,790,512	\$ (27,201,149)	75.71%
License and Application Fees	579,862	0	579,862	529,670	(50,192)	91.34%
Background Investigations	230,698	0	230,698	216,838	(13,860)	93.99%
Fines	0	0	0	11,208	11,208	100.00%
Interest Revenue	1,311,461	0	1,311,461	1,056,967	(254,494)	80.59%
Other Revenue	0	0	0	380	380	100.00%
<b>TOTAL REVENUES</b>	<b>114,113,682</b>	<b>0</b>	<b>114,113,682</b>	<b>86,605,575</b>	<b>(27,508,107)</b>	<b>75.89%</b>
<b>EXPENDITURES:</b>						
Personal Services	5,649,294	524,000	6,173,294	5,245,789	(927,505)	84.98%
Health, Dental and Life Insurance	363,544	0	363,544	343,201	(20,343)	94.40%
Short Term Disability	6,483	0	6,483	5,929	(554)	91.45%
Amortization Equalization Disbursement	79,795	0	79,795	71,524	(8,271)	89.63%
Supplemental Amort. Equal. Disbursement	37,404	0	37,404	33,094	(4,310)	88.48%
Operating Expenditures	575,734	266,541	842,275	438,136	(404,139)	52.02%
Workers Compensation	38,390	0	38,390	35,191	(3,199)	91.67%
Risk Management	16,886	0	16,886	15,479	(1,407)	91.67%
Licensure Activities	181,497	0	181,497	102,257	(79,240)	56.34%
Leased Space	94,668	0	94,668	83,562	(11,106)	88.27%
Vehicle Lease Payments - Fixed	53,776	0	53,776	49,192	(4,584)	91.48%
Vehicle Lease Payments - Variable	23,930	0	23,930	23,930	-	100.00%
Utilities	25,465	0	25,465	15,642	(9,823)	61.42%
Capital Outlay	15,000	11,711	26,711	6,180	(20,531)	23.14%
EDO - MNT	23,501	0	23,501	21,543	(1,958)	91.67%
EDO - Communications	18,813	0	18,813	17,245	(1,568)	91.67%
Capitol Complex Leased Space	67,267	0	67,267	61,661	(5,606)	91.67%
Legal Services	138,050	0	138,050	126,200	(11,850)	91.42%
Indirect Costs - Department of Revenue	559,702	19,956	579,658	531,163	(48,495)	91.63%
State Agency Services	3,270,813	0	3,270,813	2,773,772	(497,041)	84.80%
Central City Bldg. Repairs (capital construction)	8,361	0	8,361	7,891	(471)	94.37%
Cripple Creek Office Building Purchase	0	847,000	847,000	8,000	(839,000)	0.94%
Division Expenditures	11,248,373	1,669,208	12,917,581	10,016,581	(2,901,000)	77.54%
Background Expenditures	263,964	0	263,964	25,396	(238,568)	9.62%
<b>TOTAL EXPENDITURES</b>	<b>11,512,337</b>	<b>1,669,208</b>	<b>13,181,545</b>	<b>10,041,977</b>	<b>(3,139,568)</b>	<b>76.18%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 102,601,345</b>	<b>\$ (1,669,208)</b>	<b>\$ 100,932,137</b>	<b>\$ 76,563,598</b>	<b>\$ (24,368,539)</b>	<b>75.86%</b>

\* Amount includes Long Bill items and Supplemental Appropriations by the Gaming Commission. The percent of the fiscal year elapsed through May 31, 2009 is 91.7%.