



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE FOUR (4) MONTHS ENDED
OCTOBER 31, 2011**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
OCTOBER 31, 2011 AND 2010**

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

The tax rates for period ending June 30, 2012 are:

- .2375% on amounts up to \$2 million
- 1.90% on amounts over \$2 million and up to \$5 million
- 8.55% on amounts over \$5 million and up to \$8 million
- 10.45% on amounts over \$8 million and up to \$10 million
- 15.20% on amounts over \$10 million and up to \$13 million
- 19.00% on amounts over \$13 million

The tax rates for year ending June 30, 2012 were lowered by 5% compared to tax rates for the year ending June 30, 2011, see below:

The tax rates for period ending June 30, 2011 were:

- .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

For Periods Beginning July 1, 2010 and 2011 through October 31, 2010 and 2011

| AGP Comparison | | | | | |
|-----------------------|-----------------------|-----------------------|-----------------------|-------------------|--|
| Range | Prior Year AGP | Current Year AGP | Difference | Percent Change | |
| \$0 - \$2 Million | \$ 16,721,211 | \$ 19,554,906 | \$ 2,833,695 | 16.95% | |
| \$2 - \$5 Million | \$ 31,784,495 | \$ 26,267,439 | \$ (5,517,056) | (17.36%) | |
| \$5 - \$8 Million | \$ 43,788,909 | \$ 46,834,988 | \$ 3,046,079 | 6.96% | |
| \$8 - \$10 Million | \$ - | \$ 17,481,104 | \$ 17,481,104 | 100.00% | |
| \$10 - \$13 Million | \$ 42,077,000 | \$ 21,567,357 | \$ (20,509,643) | (48.74%) | |
| \$13+ Million | \$ 133,285,396 | \$ 131,530,044 | \$ (1,755,352) | (1.32%) | |
| Total | \$ 267,657,011 | \$ 263,235,838 | \$ (4,421,173) | (1.65%) | |

| Tax Comparison | | | | | |
|-----------------------|----------------------|----------------------|-----------------------|-------------------|--|
| Range | Prior Year Tax | Current Year Tax | Difference | Percent Change | |
| \$0 - \$2 Million | \$ 166,803 | \$ 155,693 | \$ (11,110) | (6.66%) | |
| \$2 - \$5 Million | \$ 1,135,690 | \$ 1,050,081 | \$ (85,609) | (7.54%) | |
| \$5 - \$8 Million | \$ 2,951,002 | \$ 3,063,892 | \$ 112,890 | 3.83% | |
| \$8 - \$10 Million | \$ 1,760,000 | \$ 1,408,776 | \$ (351,224) | (19.96%) | |
| \$10 - \$13 Million | \$ 2,252,320 | \$ 2,062,238 | \$ (190,082) | (8.44%) | |
| \$13+ Million | \$ 16,257,079 | \$ 15,110,708 | \$ (1,146,371) | (7.05%) | |
| Total | \$ 24,522,894 | \$ 22,851,388 | \$ (1,671,506) | (6.82%) | |

| AGP Summary | | | |
|---------------------|--------------------------------------|-------------------------------------|------------|
| Range | Prior Year No. of Open Casinos | This Year No. of Open Casinos | Difference |
| \$0 - \$2 Million | 15 | 17 | 2 |
| \$2 - \$5 Million | 10 | 8 | (2) |
| \$5 - \$8 Million | 7 | 7 | 0 |
| \$8 - \$10 Million | 0 | 2 | 2 |
| \$10 - \$13 Million | 4 | 2 | (2) |
| \$13+ Million | 4 | 4 | 0 |

| | | |
|----|----|---|
| 40 | 40 | 0 |
|----|----|---|

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
OCTOBER 31, 2011 AND 2010
(UNAUDITED)**

| | FY 2012 | | | FY 2011 | | |
|---|-------------------------|------------------------|-----------------------|-------------------------|------------------------|-----------------------|
| | EXTENDED GAMING FUND | LIMITED GAMING FUND | TOTAL FUND BALANCE | EXTENDED GAMING FUND | LIMITED GAMING FUND | TOTAL FUND BALANCE |
| ASSETS: | | | | | | |
| Cash | \$ 14,345 | \$ 13,681,212 | \$ 13,695,557 | \$ 19,055 | \$ 16,110,535 | \$ 16,129,590 |
| Accounts Receivable | | | | | | |
| Gaming Taxes | 0 | 7,915,060 | 7,915,060 | 0 | 8,661,399 | 8,661,399 |
| Accounts Receivable Other Agencies | 0 | 1,000 | 1,000 | 0 | 79 | 79 |
| Fines Receivable | 0 | 3,091 | 3,091 | 0 | 1,031 | 1,031 |
| Miscellaneous | 0 | 3,809 | 3,809 | 0 | 1,363 | 1,363 |
| Net Accounts Receivable | 0 | 7,922,960 | 7,922,960 | 0 | 8,663,872 | 8,663,872 |
| Prepaid Expenses | 0 | 52,329 | 52,329 | 0 | 71,704 | 71,704 |
| Total Current Assets | 14,345 | 21,656,501 | 21,670,846 | 19,055 | 24,846,111 | 24,865,166 |
| TOTAL ASSETS | \$ 14,345 | \$ 21,656,501 | \$ 21,670,846 | \$ 19,055 | \$ 24,846,111 | \$ 24,865,166 |
| LIABILITIES AND FUND BALANCE: | | | | | | |
| Accounts Payable | \$ 0 | \$ 25,755 | \$ 25,755 | \$ 0 | \$ 37,803 | \$ 37,803 |
| Wages & Salaries Payable | 0 | 1,364 | 1,364 | 0 | 1,109 | 1,109 |
| Due to Other State Agencies | 0 | 304,244 | 304,244 | 0 | 393,898 | 393,898 |
| Background and Other Deposits | 0 | 157,424 | 157,424 | 0 | 124,021 | 124,021 |
| Deferred Revenue | 0 | 288,560 | 288,560 | 0 | 250,110 | 250,110 |
| Total Liabilities | 0 | 777,347 | 777,347 | 0 | 806,941 | 806,941 |
| FUND BALANCE: | | | | | | |
| Restricted | 0 | 9,377,614 | 9,377,614 | 0 | 10,555,214 | 10,555,214 |
| Committed | 0 | 9,377,614 | 9,377,614 | 0 | 10,555,213 | 10,555,213 |
| Restricted for: | | | | | | |
| Required Reserve | 0 | 2,071,597 | 2,071,597 | 0 | 2,857,039 | 2,857,039 |
| Extended Gaming Recipients | 14,345 | 0 | 14,345 | 19,055 | 0 | 19,055 |
| Nonspendable: | | | | | | |
| Prepays | 0 | 26,165 | 26,165 | 0 | 35,852 | 35,852 |
| Committed to: | | | | | | |
| Prepays | 0 | 26,164 | 26,164 | 0 | 35,852 | 35,852 |
| Total Fund Balance | 14,345 | 20,879,154 | 20,893,499 | 19,055 | 24,039,170 | 24,058,225 |
| TOTAL LIABILITIES AND FUND BALANCE | \$ 14,345 | \$ 21,656,501 | \$ 21,670,846 | \$ 19,055 | \$ 24,846,111 | \$ 24,865,166 |

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
OCTOBER 31, 2011 AND 2010
(UNAUDITED)**

| | FY 2012 | | | FY 2011 | | |
|--|------------------|----------------------|----------------------|------------------|----------------------|----------------------|
| | EXTENDED | LIMITED | TOTAL | EXTENDED | LIMITED | TOTAL |
| | GAMING FUND | GAMING FUND | FUND BALANCE | GAMING FUND | GAMING FUND | FUND BALANCE |
| REVENUES: | | | | | | |
| Gaming Taxes | \$ 0 | \$ 22,851,539 | \$ 22,851,539 | \$ 0 | \$ 24,532,208 | \$ 24,532,208 |
| License and Application Fees | 0 | 200,936 | 200,936 | 0 | 201,714 | 201,714 |
| Background Investigations | 0 | 70,533 | 70,533 | 0 | 101,560 | 101,560 |
| Fines | 0 | 56,215 | 56,215 | 0 | 62,018 | 62,018 |
| Interest Income | 14,345 | 230,675 | 245,020 | 19,055 | 359,592 | 378,647 |
| Other Revenue | 0 | 57 | 57 | 0 | 246 | 246 |
| TOTAL REVENUES | 14,345 | 23,409,955 | 23,424,300 | 19,055 | 25,257,338 | 25,276,393 |
| EXPENDITURES: | | | | | | |
| Salaries and Benefits | 0 | 2,152,244 | 2,152,244 | 0 | 2,186,272 | 2,186,272 |
| Annual and Sick Leave Payouts | 0 | 14,932 | 14,932 | 0 | 2,317 | 2,317 |
| Professional Services | 0 | 9,733 | 9,733 | 0 | 23,602 | 23,602 |
| Travel | 0 | 19,020 | 19,020 | 0 | 6,261 | 6,261 |
| Automobiles | 0 | 55,847 | 55,847 | 0 | 50,381 | 50,381 |
| Printing | 0 | 5,668 | 5,668 | 0 | 5,806 | 5,806 |
| Police Supplies | 0 | 849 | 849 | 0 | 2,077 | 2,077 |
| Computer Services & Name Searches | 0 | 39,797 | 39,797 | 0 | 36,775 | 36,775 |
| Materials, Supplies, and Services | 0 | 84,416 | 84,416 | 0 | 239,067 | 239,067 |
| Postage | 0 | 1,393 | 1,393 | 0 | 818 | 818 |
| Telephone | 0 | 30,513 | 30,513 | 0 | 35,610 | 35,610 |
| Utilities | 0 | 6,682 | 6,682 | 0 | 6,023 | 6,023 |
| Other Operating Expenditures | 0 | 3,774 | 3,774 | 0 | 5,752 | 5,752 |
| Leased Space | 0 | 93,170 | 93,170 | 0 | 28,678 | 28,678 |
| Capital Outlay | 0 | 0 | 0 | 0 | 15,645 | 15,645 |
| EXPENDITURES - SUBTOTAL | 0 | 2,518,038 | 2,518,038 | 0 | 2,645,084 | 2,645,084 |
| STATE AGENCY SERVICES | | | | | | |
| Colorado Bureau of Investigations | 0 | 249,323 | 249,323 | 0 | 252,537 | 252,537 |
| Fire Safety | 0 | 92,644 | 92,644 | 0 | 65,003 | 65,003 |
| Colorado State Patrol | 0 | 1,375,207 | 1,375,207 | 0 | 729,985 | 729,985 |
| State Auditors | 0 | 17,400 | 17,400 | 0 | 14,950 | 14,950 |
| Indirect Costs - Department of Revenue | 0 | 228,692 | 228,692 | 0 | 241,226 | 241,226 |
| Local Affairs | 0 | 52,701 | 52,701 | 0 | 50,505 | 50,505 |
| Colorado Department of Law | 0 | 55,696 | 55,696 | 0 | 50,099 | 50,099 |
| TOTAL STATE AGENCY SERVICES | 0 | 2,071,663 | 2,071,663 | 0 | 1,404,305 | 1,404,305 |
| Background Expenditures | 0 | 12,697 | 12,697 | 0 | 25,818 | 25,818 |
| TOTAL EXPENDITURES | 0 | 4,602,398 | 4,602,398 | 0 | 4,075,207 | 4,075,207 |
| Excess of Revenues Over Expenditures | 14,345 | 18,807,557 | 18,821,902 | 19,055 | 21,182,131 | 21,201,186 |
| FY 11 and FY 10 Extended Gaming Distribution | (8,916,605) | 0 | (8,916,605) | (7,930,401) | 0 | (7,930,401) |
| FUND BALANCE AT JULY 1, 2011 & 2010 | 8,916,605 | 2,071,597 | 10,988,202 | 7,930,401 | 2,857,039 | 10,787,440 |
| TOTAL FUND BAL. OCTOBER 31, 2011 AND 2010 | \$ 14,345 | \$ 20,879,154 | \$ 20,893,499 | \$ 19,055 | \$ 24,039,170 | \$ 24,058,225 |

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED OCTOBER 31, 2011
(UNAUDITED)

| | COMMISSION APPROVED BUDGET | SUPPLE- MENTAL CHANGES / ROLLFORWARDS | ANNUAL REVISED ESTIMATE/ BUDGET * | YEAR-TO-DATE ACTUAL | OVER/ (UNDER) | % EARNED % EXPENDED |
|---|----------------------------------|--|--|------------------------|------------------------|------------------------|
| REVENUES: | | | | | | |
| Gaming Taxes | \$ 104,935,975 | \$ 0 | \$ 104,935,975 | \$ 22,851,539 | \$ (82,084,436) | 21.78% |
| License and Application Fees | 637,848 | 0 | 637,848 | 200,936 | (436,912) | 31.50% |
| Background Investigations | 253,768 | 0 | 253,768 | 70,533 | (183,235) | 27.79% |
| Fines | 0 | 0 | 0 | 56,215 | 56,215 | 100.00% |
| Interest Revenue | 1,000,584 | 0 | 1,000,584 | 230,675 | (769,909) | 23.05% |
| Other Revenue | 0 | 0 | 0 | 57 | 57 | 100.00% |
| TOTAL REVENUES | 106,828,175 | 0 | 106,828,175 | 23,409,955 | (83,418,220) | 21.91% |
| EXPENDITURES: | | | | | | |
| Personal Services | 6,587,918 | 0 | 6,587,918 | 1,923,238 | (4,664,680) | 29.19% |
| Health, Dental and Life Insurance | 523,299 | 0 | 523,299 | 175,348 | (347,951) | 33.51% |
| Short Term Disability | 9,262 | 0 | 9,262 | 3,036 | (6,226) | 32.78% |
| Amortization Equalization Disbursement | 167,324 | 0 | 167,324 | 43,767 | (123,557) | 26.16% |
| Supplemental Amort. Equal. Disbursemt | 134,460 | 0 | 134,460 | 33,667 | (100,793) | 25.04% |
| Operating Expenditures | 588,084 | 0 | 588,084 | 118,390 | (469,694) | 20.13% |
| Workers Compensation | 45,759 | 0 | 45,759 | 15,253 | (30,506) | 33.33% |
| Risk Management | 10,722 | 0 | 10,722 | 3,574 | (7,148) | 33.33% |
| Licensure Activities | 181,497 | 0 | 181,497 | 38,473 | (143,024) | 21.20% |
| Leased Space | 279,509 | 0 | 279,509 | 93,170 | (186,339) | 33.33% |
| Vehicle Lease Payments - Fixed | 85,677 | 0 | 85,677 | 27,299 | (58,378) | 31.86% |
| Vehicle Lease Payments - Variable | 62,155 | 0 | 62,155 | 28,548 | (33,607) | 45.93% |
| Utilities | 25,465 | 0 | 25,465 | 6,682 | (18,783) | 26.24% |
| EDO - MNT | 47,881 | 0 | 47,881 | 15,960 | (31,921) | 33.33% |
| EDO - Communications | 27,100 | 0 | 27,100 | 9,033 | (18,067) | 33.33% |
| Legal Services | 83,485 | 0 | 83,485 | 55,696 | (27,789) | 66.71% |
| Indirect Costs - Department of Revenue | 690,400 | 0 | 690,400 | 228,692 | (461,708) | 33.12% |
| State Agency Services | 3,706,998 | 0 | 3,706,998 | 1,769,875 | (1,937,123) | 47.74% |
| Division Expenditures | 13,256,995 | 0 | 13,256,995 | 4,589,701 | (8,667,294) | 34.62% |
| Background Expenditures | 263,964 | 0 | 263,964 | 12,697 | (251,267) | 4.81% |
| TOTAL EXPENDITURES | 13,520,959 | 0 | 13,520,959 | 4,602,398 | (8,918,561) | 34.04% |
| EXCESS OF REVENUES OVER EXPENDITURES | \$ 93,307,216 | N/A | \$ 93,307,216 | \$ 18,807,557 | \$ (74,499,659) | 20.16% |

* Amount includes Long Bill items and Supplemental Appropriations by the Gaming Commission.
The percent of the fiscal year elapsed through October 31, 2011 is 33.3%.