

# STATEMENT OF GAMING REVENUES GAMING TAXES, AND EXPENDITURES (UNAUDITED) FOR THE FIVE (5) MONTHS ENDED NOVEMBER 30, 2011

### COLORADO DIVISION OF GAMING TAX REVENUES COMPARISON NOVEMBER 30, 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 November 30, 2010 and 2011

AGP Comparison										
Range		Prior Year	Current Year			Difference	Percent			
		AGP	AGP				Change			
\$0 - \$2 Million	\$	15,670,754	\$	14,698,598	\$	(972,156)	(6.20%)			
\$2 - \$5 Million	\$	36,542,873	\$	35,038,105	\$	(1,504,768)	(4.12%)			
\$5 - \$8 Million	\$	24,953,975	\$	27,102,024	\$	2,148,049	8.61%			
\$8 - \$10 Million	\$	33,995,731	\$	35,399,770	\$	1,404,039	4.13%			
\$10 - \$13 Million	\$	50,545,223	\$	33,400,410	\$	(17,144,813)	(33.92%)			
\$13+ Million	\$	162,980,655	\$	176,170,430	\$	13,189,775	8.09%			
Total	\$	324,689,211	\$	321,809,337	\$	(2,879,874)	(0.89%)			

Г	<u>Tax Comparison</u>										
	Range		Prior Year Tax	Difference	Percent Change						
-	\$0 - \$2 Million	\$	174,177	\$	163,159	\$	(11,018)	(6.33%)			
	\$2 - \$5 Million	\$	1,250,857	\$	1,159,724	\$	(91,133)	(7.29%)			
	\$5 - \$8 Million	\$	3,685,858	\$	3,685,223	\$	(635)	(0.02%)			
	\$8 - \$10 Million	\$	1,979,530	\$	2,027,276	\$	47,746	2.41%			
	\$10 - \$13 Million	\$	3,607,236	\$	2,796,862	\$	(810,374)	(22.47%)			
	\$13+ Million	\$	22,196,131	\$	21,122,382	\$	(1,073,749)	(4.84%)			
	Total	\$	32,893,789	\$	30,954,626	\$	(1,939,163)	(5.90%)			

AGP Summary									
Range	This Year No. of Open Casinos	Difference							
\$0 - \$2 Million	12	13	1						
\$2 - \$5 Million	10	11	1						
\$5 - \$8 Million	4	4	0						
\$8 - \$10 Million	4	4	0						
\$10 - \$13 Million	4	3	(1)						
\$13+ Million	4	5	1						

38	40	2	

## COLORADO DIVISION OF GAMING COMBINED BALANCE SHEETS NOVEMBER 30, 2011 AND 2010 (UNAUDITED)

			FY 2012				FY 2011	
		EXTENDED	LIMITED	TOTAL		EXTENDED	LIMITED	TOTAL
		GAMING FUND	GAMING FUND	FUND BALANCE	GF	AMING FUND	GAMING FUND	FUND BALANCE
ASSETS:								
Cash Accounts Receivable	\$	14,362 \$	21,464,182	\$ 21,478,544	\$	19,090	23,969,680 \$	23,988,770
Gaming Taxes		0	8,103,239	8,103,239		0	8,370,895	8,370,895
Accounts Receivable Other Agencies	S	0	0	0		0	3,063	3,063
Fines Receivable		0	1,451	1,451		0	1,031	1,031
Miscellaneous		0	4,796	4,796		0	2,307	2,307
Net Accounts Receivable		0	8,109,486	8,109,486		0	8,377,296	8,377,296
Prepaid Expenses		0	55,620	55,620		0	47,802	47,802
Total Current Assets		14,362	29,629,288	29,643,650		19,090	32,394,778	32,413,868
TOTAL ASSETS	\$	14,362 \$	29,629,288	\$ 29,643,650	\$	19,090	32,394,778	32,413,868
Accounts Payable Wages & Salaries Payable Due to Other State Agencies Background and Other Deposits Deferred Revenue	\$	0 \$ 0 0 0	24,891 2,054 292,913 227,786 283,100	\$ 24,891 2,054 292,913 227,786 283,100	\$ 	0 \$ 0 0 0	12,464 \$ 14,023 398,965 129,599 261,870	12,464 14,023 398,965 129,599 261,870
Total Liabilities		0	830,744	830,744		0	816,921	816,921
FUND BALANCE: Restricted Committed		0 0	13,335,664 13,335,663	13,335,664 13,335,663		0 0	14,336,508 14,336,508	14,336,508 14,336,508
Restricted for: Required Reserve		0	2.074.507	2.074.507		0	2,857,039	2.057.020
Extended Gaming Recipients  Nonspendable:		14,362	2,071,597 0	2,071,597 14,362		0 19,090	2,857,039	2,857,039 19,090
Prepaids Committed to:		0	27,810	27,810		0	23,901	23,901
Prepaids		0	27,810	27,810		0	23,901	23,901
Total Fund Balance		14,362	28,798,544	28,812,906	_	19,090	31,577,857	31,596,947
TOTAL LIABILITIES AND FUND BALANCE	\$	14,362 \$	29,629,288	\$ 29,643,650	\$	19,090	32,394,778	32,413,868

# COLORADO DIVISION OF GAMING COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NOVEMBER 30, 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	\$ 30,954,777 \$	30,954,777	\$ 0 \$	32,903,168 \$	32,903,168
License and Application Fees	0	269,547	269,547	0	265,655	265,655
Background Investigations	0	78,699	78,699	0	110,297	110,297
Fines	0	130,755	130,755	0	62,207	62,207
Interest Income	14,362	249,715	264,077	19,090	395,273	414,363
Other Revenue	0	80	80	0	275	275
TOTAL REVENUES	14,362	31,683,573	31,697,935	19,090	33,736,875	33,755,965
EXPENDITURES:						
Salaries and Benefits	0	2,681,747	2,681,747	0	2,742,507	2,742,507
Annual and Sick Leave Payouts	0	14,932	14,932	0	2,317	2,317
Professional Services	0	11,142	11,142	0	25,310	25,310
Travel	0	20,873	20,873	0	7,078	7,078
Automobiles	0	69,779	69,779	0	63,146	63,146
Printing	0	5,734	5,734	0	7,029	7,029
Police Supplies	0	1,180	1,180	0	2,157	2,157
Computer Services & Name Searches	0	47,213	47,213	0	45,802	45,802
Materials, Supplies, and Services	0	105,516	105,516	0	261,050	261,050
Postage	0	1,695	1,695	0	1,016	1,016
Telephone	0	38,478	38,478	0	49,546	49,546
Utilities	0	8,482	8,482	0	7,405	7,405
Other Operating Expenditures	0	4,814	4,814	0	6,151	6,151
Leased Space	0	116,462	116,462	0	46,622	46,622
Capital Outlay	0	0	0	0	15,645	15,645
EXPENDITURÉS - SUBTOTAL	0	3,128,047	3,128,047	0	3,282,781	3,282,781
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	331,963	331,963	0	296,776	296,776
Fire Safety	0	66,690	66,690	0	64,015	64,015
Colorado State Patrol	0	979,105	979,105	0	898,832	898,832
State Auditors	0	18,400	18,400	0	19,925	19,925
Indirect Costs - Department of Revenue	0	285,899	285,899	0	302,676	302,676
Local Affairs	0	65,876	65,876	0	63,132	63,132
Regulatory Agencies	0	750	750	0	0	0
Colorado Department of Law	0	66,748	66,748	0	61,958	61,958
TOTAL STATE AGENCY SERVICES	0	1,815,431	1,815,431	0	1,707,314	1,707,314
Background Expenditures	0	13,148	13,148	0	25,962	25,962
TOTAL EXPENDITURES	0	4,956,626	4,956,626	0	5,016,057	5,016,057
Excess of Revenues Over Expenditures	14,362	26,726,947	26,741,309	19,090	28,720,818	28,739,908
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. NOVEMBER 30, 2011 AND 2010	\$14,362_	\$ 28,798,544	\$28,812,906_	\$19,090_\$	31,577,857_\$	31,596,947

# COLORADO DIVISION OF GAMING STATEMENT OF BUDGET TO ACTUAL FOR THE YEAR-TO-DATE ENDED NOVEMBER 30, 2011 (UNAUDITED)

	-	COMMISSION APPROVED BUDGET	SUPPLE- MENTAL CHANGES / ROLLFORWARDS		ANNUAL REVISED ESTIMATE/ BUDGET *	\ -	/EAR-TO-DATE ACTUAL	_	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:										
Gaming Taxes License and Application Fees Background Investigations Fines Interest Revenue Other Revenue	\$	104,935,975 637,848 253,768 0 1,000,584	0 0 0 0	\$	637,848 253,768 0 1,000,584	\$	30,954,777 269,547 78,699 130,755 249,715 80	\$ 	(73,981,198) (368,301) (175,069) 130,755 (750,869)	29.50% 42.26% 31.01% 100.00% 24.96% 100.00%
TOTAL REVENUES	-	106,828,175	0		106,828,175	-	31,683,573	_	(75,144,602)	29.66%
EXPENDITURES:										
Personal Services		6,587,918	0		6,587,918		2,388,829		(4,199,089)	36.26%
Health, Dental and Life Insurance		523,299	0		523,299		218,242		(305,057)	41.71%
Short Term Disability		9,262	0		9,262		3,762		(5,500)	40.62%
Amortization Equalization Disbursement		167,324	0		167,324		54,443		(112,881)	32.54%
Supplemental Amort. Equal. Disbursmnt		134,460	0		134,460		41,879		(92,581)	31.15%
Operating Expenditures		588,084	0		588.084		145,820		(442,264)	24.80%
Workers Compensation		45,759	0		45,759		19,066		(26,693)	41.67%
Risk Management		10,722	0		10,722		4,468		(6,255)	41.67%
Licensure Activities		181,497	0		181,497		43,973		(137,524)	24.23%
Leased Space		279,509	0		279,509		116,462		(163,047)	41.67%
Vehicle Lease Payments - Fixed		85,677	0		85,677		34,124		(51,553)	39.83%
Vehicle Lease Payments - Variable		62,155	0		62,155		35,655		(26,500)	57.37%
Utilities		25,465	0		25,465		8,482		(16,983)	33.31%
EDO - MNT		47,881	0		47,881		19,950		(27,931)	41.67%
EDO - Communications		27,100	0		27,100		11,292		(15,808)	41.67%
Legal Services		83,485	0		83,485		66,748		(16,737)	79.95%
Indirect Costs - Department of Revenue		690,400	0		690,400		285,899		(404,501)	41.41%
State Agency Services	_	3,706,998	0		3,706,998	_	1,444,384		(2,262,614)	38.96%
Division Expenditures		13,256,995	0		13,256,995		4,943,478		(8,313,517)	37.29%
Background Expenditures	_	263,964	0		263,964	_	13,148		(250,816)	4.98%
TOTAL EXPENDITURES	_	13,520,959	0	,	13,520,959	_	4,956,626	_	(8,564,333)	36.66%
EXCESS OF REVENUES OVER EXPENDITURES	\$	93,307,216	N/A	\$	93,307,216	\$	26,726,947	\$	(66,580,269)	28.64%

<sup>\*</sup> Amount includes Long Bill items and Supplemental Appropriations by the Gaming Commission. The percent of the fiscal year elapsed through November 30, 2011 is 41.7%.