



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE SIX (6) MONTHS ENDED  
DECEMBER 31, 2011**

**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
DECEMBER 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 December 31, 2010 and 2011**

<b>AGP Comparison</b>					
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change	
\$0 - \$2 Million	\$ 13,739,523	\$ 12,639,192	\$ (1,100,331)	(8.01%)	
\$2 - \$5 Million	\$ 41,281,824	\$ 39,135,371	\$ (2,146,453)	(5.20%)	
\$5 - \$8 Million	\$ 34,390,615	\$ 20,614,687	\$ (13,775,928)	(40.06%)	
\$8 - \$10 Million	\$ 29,056,916	\$ 26,667,604	\$ (2,389,312)	(8.22%)	
\$10 - \$13 Million	\$ 11,101,041	\$ 43,272,443	\$ 32,171,402	289.81%	
\$13+ Million	\$ 252,699,473	\$ 235,902,718	\$ (16,796,755)	(6.65%)	
<b>Total</b>	<b>\$ 382,269,392</b>	<b>\$ 378,232,015</b>	<b>\$ (4,037,377)</b>	<b>(1.06%)</b>	

<b>Tax Comparison</b>					
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change	
\$0 - \$2 Million	\$ 179,349	\$ 167,768	\$ (11,581)	(6.46%)	
\$2 - \$5 Million	\$ 1,365,637	\$ 1,256,572	\$ (109,065)	(7.99%)	
\$5 - \$8 Million	\$ 4,085,155	\$ 4,071,056	\$ (14,099)	(0.35%)	
\$8 - \$10 Million	\$ 2,536,261	\$ 2,577,765	\$ 41,504	1.64%	
\$10 - \$13 Million	\$ 4,016,166	\$ 3,689,411	\$ (326,755)	(8.14%)	
\$13+ Million	\$ 29,739,895	\$ 27,531,516	\$ (2,208,379)	(7.43%)	
<b>Total</b>	<b>\$ 41,922,463</b>	<b>\$ 39,294,088</b>	<b>\$ (2,628,375)</b>	<b>(6.27%)</b>	

<b>AGP Summary</b>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	9	11	2
\$2 - \$5 Million	11	12	1
\$5 - \$8 Million	5	3	(2)
\$8 - \$10 Million	3	3	0
\$10 - \$13 Million	1	4	3
\$13+ Million	8	7	(1)

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**COLORADO DIVISION OF GAMING  
COMBINED BALANCE SHEETS  
DECEMBER 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
<b>ASSETS:</b>						
Cash	\$ 14,379	\$ 28,642,821	\$ 28,657,200	\$ 19,123	\$ 31,389,536	\$ 31,408,659
Accounts Receivable						
Gaming Taxes	0	8,339,462	8,339,462	0	9,028,673	9,028,673
Accounts Receivable Other Agencies	0	2,000	2,000	0	0	0
Fines Receivable	0	1,776	1,776	0	1,283	1,283
Miscellaneous	0	6,902	6,902	0	1,040	1,040
Net Accounts Receivable	0	8,350,140	8,350,140	0	9,030,996	9,030,996
 Prepaid Expenses	 0	 64,102	 64,102	 0	 57,060	 57,060
Total Current Assets	 14,379	 37,057,063	 37,071,442	 19,123	 40,477,592	 40,496,715
<b>TOTAL ASSETS</b>	<b>\$ 14,379</b>	<b>\$ 37,057,063</b>	<b>\$ 37,071,442</b>	<b>\$ 19,123</b>	<b>\$ 40,477,592</b>	<b>\$ 40,496,715</b>
 <b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 21,351	\$ 21,351	\$ 0	\$ 11,670	\$ 11,670
Due to Other State Agencies	0	287,475	287,475	0	304,587	304,587
Background and Other Deposits	0	234,078	234,078	0	136,574	136,574
Deferred Revenue	0	281,120	281,120	0	258,290	258,290
Total Liabilities	0	824,024	824,024	0	711,121	711,121
 <b>FUND BALANCE:</b>						
Restricted	0	17,048,670	17,048,670	0	18,426,186	18,426,186
Committed	0	17,048,670	17,048,670	0	18,426,186	18,426,186
 <b>Restricted for:</b>						
Required Reserve	0	2,071,597	2,071,597	0	2,857,039	2,857,039
Extended Gaming Recipients	14,379	0	14,379	19,123	0	19,123
 <b>Nonspendable:</b>						
Prepays	0	32,051	32,051	0	28,530	28,530
 <b>Committed to:</b>						
Prepays	0	32,051	32,051	0	28,530	28,530
Total Fund Balance	 14,379	 36,233,039	 36,247,418	 19,123	 39,766,471	 39,785,594
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 14,379</b>	<b>\$ 37,057,063</b>	<b>\$ 37,071,442</b>	<b>\$ 19,123</b>	<b>\$ 40,477,592</b>	<b>\$ 40,496,715</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
DECEMBER 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
<b>REVENUES:</b>						
Gaming Taxes	\$ 0	\$ 39,258,978	\$ 39,258,978	\$ 0	\$ 41,933,543	\$ 41,933,543
License and Application Fees	0	310,107	310,107	0	309,531	309,531
Background Investigations	0	84,085	84,085	0	124,793	124,793
Fines	0	131,470	131,470	0	63,278	63,278
Interest Income	14,379	278,825	293,204	19,123	441,445	460,568
Other Revenue	0	80	80	0	277	277
<b>TOTAL REVENUES</b>	<b>14,379</b>	<b>40,063,545</b>	<b>40,077,924</b>	<b>19,123</b>	<b>42,872,867</b>	<b>42,891,990</b>
<b>OTHER FINANCING SOURCES / USES:</b>						
Insurance Recoveries	0	0	0	0	8,458	8,458
<b>TOTAL REVENUES &amp; OTHER FIN. SOURCES</b>	<b>14,379</b>	<b>40,063,545</b>	<b>40,077,924</b>	<b>19,123</b>	<b>42,881,325</b>	<b>42,900,448</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	3,209,619	3,209,619	0	3,304,034	3,304,034
Annual and Sick Leave Payouts	0	18,033	18,033	0	2,317	2,317
Professional Services	0	12,450	12,450	0	26,818	26,818
Travel	0	24,254	24,254	0	9,785	9,785
Automobiles	0	83,228	83,228	0	75,232	75,232
Printing	0	5,839	5,839	0	7,436	7,436
Police Supplies	0	1,215	1,215	0	2,871	2,871
Computer Services & Name Searches	0	55,227	55,227	0	53,178	53,178
Materials, Supplies, and Services	0	115,388	115,388	0	288,894	288,894
Postage	0	1,841	1,841	0	1,637	1,637
Telephone	0	46,088	46,088	0	58,816	58,816
Utilities	0	10,530	10,530	0	9,105	9,105
Other Operating Expenditures	0	5,814	5,814	0	6,537	6,537
Leased Space	0	139,755	139,755	0	69,467	69,467
Capital Outlay	0	0	0	0	15,645	15,645
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>3,729,281</b>	<b>3,729,281</b>	<b>0</b>	<b>3,931,772</b>	<b>3,931,772</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigations	0	393,382	393,382	0	340,733	340,733
Fire Safety	0	76,319	76,319	0	76,509	76,509
Colorado State Patrol	0	1,171,585	1,171,585	0	1,066,571	1,066,571
State Auditors	0	17,050	17,050	0	19,925	19,925
Indirect Costs - Department of Revenue	0	342,752	342,752	0	363,167	363,167
Local Affairs	0	79,052	79,052	0	75,758	75,758
Regulatory Agencies	0	1,500	1,500	0	0	0
Colorado Department of Law	0	76,083	76,083	0	71,047	71,047
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>2,157,723</b>	<b>2,157,723</b>	<b>0</b>	<b>2,013,710</b>	<b>2,013,710</b>
Background Expenditures	0	15,099	15,099	0	26,411	26,411
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>5,902,103</b>	<b>5,902,103</b>	<b>0</b>	<b>5,971,893</b>	<b>5,971,893</b>
<b>Excess of Revenues Over Expenditures</b>	<b>14,379</b>	<b>34,161,442</b>	<b>34,175,821</b>	<b>19,123</b>	<b>36,909,432</b>	<b>36,928,555</b>
FY 11 and FY 10 Extended Gaming Distribution	(8,916,605)	0	(8,916,605)	(7,930,401)	0	(7,930,401)
<b>FUND BALANCE AT JULY 1, 2011 &amp; 2010</b>	<b>8,916,605</b>	<b>2,071,597</b>	<b>10,988,202</b>	<b>7,930,401</b>	<b>2,857,039</b>	<b>10,787,440</b>
<b>TOTAL FUND BAL. DECEMBER 31, 2011 AND 2010</b>	<b>\$ 14,379</b>	<b>\$ 36,233,039</b>	<b>\$ 36,247,418</b>	<b>\$ 19,123</b>	<b>\$ 39,766,471</b>	<b>\$ 39,785,594</b>

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

	COMMISSION APPROVED BUDGET	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
<b>REVENUES:</b>						
Gaming Taxes	\$ 104,935,975	\$ 0	\$ 104,935,975	\$ 39,258,978	\$ (65,676,997)	37.41%
License and Application Fees	637,848	0	637,848	310,107	(327,741)	48.62%
Background Investigations	253,768	0	253,768	84,085	(169,683)	33.13%
Fines	0	0	0	131,470	131,470	100.00%
Interest Revenue	1,000,584	0	1,000,584	278,825	(721,759)	27.87%
Other Revenue	0	0	0	80	80	100.00%
<b>TOTAL REVENUES</b>	<b>106,828,175</b>	<b>0</b>	<b>106,828,175</b>	<b>40,063,545</b>	<b>(66,764,630)</b>	<b>37.50%</b>
<b>EXPENDITURES:</b>						
Personal Services	6,587,918	0	6,587,918	2,853,304	(3,734,614)	43.31%
Health, Dental and Life Insurance	523,299	0	523,299	261,136	(262,164)	49.90%
Short Term Disability	9,262	0	9,262	4,527	(4,735)	48.88%
Amortization Equalization Disbursement	167,324	0	167,324	65,172	(102,152)	38.95%
Supplemental Amort. Equal. Disbursemt	134,460	0	134,460	50,133	(84,327)	37.28%
Operating Expenditures	588,084	0	588,084	162,827	(425,257)	27.69%
Workers Compensation	45,759	0	45,759	22,880	(22,880)	50.00%
Risk Management	10,722	0	10,722	5,361	(5,361)	50.00%
Licensure Activities	181,497	0	181,497	49,988	(131,509)	27.54%
Leased Space	279,509	0	279,509	139,755	(139,754)	50.00%
Vehicle Lease Payments - Fixed	85,677	0	85,677	40,948	(44,729)	47.79%
Vehicle Lease Payments - Variable	62,155	0	62,155	42,280	(19,875)	68.02%
Utilities	25,465	0	25,465	10,530	(14,935)	41.35%
EDO - MNT	47,881	0	47,881	23,940	(23,941)	50.00%
EDO - Communications	27,100	0	27,100	13,550	(13,550)	50.00%
Legal Services	83,485	0	83,485	76,083	(7,402)	91.13%
Indirect Costs - Department of Revenue	690,400	0	690,400	342,752	(347,648)	49.65%
State Agency Services	3,706,998	0	3,706,998	1,721,838	(1,985,160)	46.45%
<b>Division Expenditures</b>	<b>13,256,995</b>	<b>0</b>	<b>13,256,995</b>	<b>5,887,004</b>	<b>(7,369,991)</b>	<b>44.41%</b>
<b>Background Expenditures</b>	<b>263,964</b>	<b>0</b>	<b>263,964</b>	<b>15,099</b>	<b>(248,865)</b>	<b>5.72%</b>
<b>TOTAL EXPENDITURES</b>	<b>13,520,959</b>	<b>0</b>	<b>13,520,959</b>	<b>5,902,103</b>	<b>(7,618,856)</b>	<b>43.65%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 93,307,216</b>	<b>N/A</b>	<b>\$ 93,307,216</b>	<b>\$ 34,161,442</b>	<b>\$ (59,145,774)</b>	<b>36.61%</b>

\* Amount includes Long Bill items and Supplemental Appropriations by the Gaming Commission.  
The percent of the fiscal year elapsed through December 31, 2011 is 50.0%.