



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE EIGHT (8) MONTHS ENDED
FEBRUARY 29, 2012**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
FEBRUARY 29, 2012 AND FEBRUARY 28, 2011**

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 February 28, 2011 and February 29, 2012

<u>AGP Comparison</u>					
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change	
\$0 - \$2 Million	\$ 10,763,867	\$ 9,763,440	\$ (1,000,427)	(9.29%)	
\$2 - \$5 Million	\$ 33,366,183	\$ 34,464,806	\$ 1,098,623	3.29%	
\$5 - \$8 Million	\$ 35,726,536	\$ 31,390,831	\$ (4,335,705)	(12.14%)	
\$8 - \$10 Million	\$ 27,494,770	\$ 19,664,874	\$ (7,829,896)	(28.48%)	
\$10 - \$13 Million	\$ 35,892,202	\$ 35,389,732	\$ (502,470)	(1.40%)	
\$13+ Million	\$ 355,468,941	\$ 367,017,933	\$ 11,548,992	3.25%	
Total	\$ 498,712,499	\$ 497,691,616	\$ (1,020,883)	(0.20%)	

<u>Tax Comparison</u>					
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change	
\$0 - \$2 Million	\$ 191,910	\$ 175,188	\$ (16,722)	(8.71%)	
\$2 - \$5 Million	\$ 1,547,324	\$ 1,433,831	\$ (113,493)	(7.33%)	
\$5 - \$8 Million	\$ 4,835,388	\$ 4,650,416	\$ (184,972)	(3.83%)	
\$8 - \$10 Million	\$ 3,244,425	\$ 3,308,979	\$ 64,554	1.99%	
\$10 - \$13 Million	\$ 5,742,752	\$ 5,835,240	\$ 92,488	1.61%	
\$13+ Million	\$ 45,093,788	\$ 42,563,407	\$ (2,530,381)	(5.61%)	
Total	\$ 60,655,587	\$ 57,967,061	\$ (2,688,526)	(4.43%)	

<u>AGP Summary</u>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	6	8	2
\$2 - \$5 Million	10	11	1
\$5 - \$8 Million	6	5	(1)
\$8 - \$10 Million	3	2	(1)
\$10 - \$13 Million	3	3	0
\$13+ Million	9	11	2
	37	40	3

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
FEBRUARY 29, 2012 AND FEBRUARY 28, 2011
(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	\$ 14,410	\$ 44,287,287	\$ 44,301,697	\$ 19,178	\$ 48,265,937	\$ 48,285,115
Accounts Receivable						
Gaming Taxes	0	9,637,193	9,637,193	0	9,158,607	9,158,607
Accounts Receivable Other Agencies	0	2,000	2,000	0	224	224
Fines Receivable	0	1,433	1,433	0	1,044	1,044
Miscellaneous	0	790	790	0	2,006	2,006
Net Accounts Receivable	0	9,641,416	9,641,416	0	9,161,881	9,161,881
Prepaid Expenses	0	75,074	75,074	0	61,450	61,450
Total Current Assets	14,410	54,003,777	54,018,187	19,178	57,489,268	57,508,446
TOTAL ASSETS	\$ 14,410	\$ 54,003,777	\$ 54,018,187	\$ 19,178	\$ 57,489,268	\$ 57,508,446
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 15,864	\$ 15,864	\$ 0	\$ 27,356	\$ 27,356
Wages & Salaries Payable	0	1,832	1,832	0	302	302
Due to Other State Agencies	0	289,424	289,424	0	284,408	284,408
Background and Other Deposits	0	257,371	257,371	0	100,942	100,942
Deferred Revenue	0	261,970	261,970	0	277,910	277,910
Total Liabilities	0	826,461	826,461	0	690,918	690,918
FUND BALANCE:						
Restricted	0	25,515,323	25,515,323	0	26,939,930	26,939,930
Committed	0	25,515,322	25,515,322	0	26,939,931	26,939,931
Restricted for:						
Required Reserve	0	2,071,597	2,071,597	0	2,857,039	2,857,039
Extended Gaming Recipients	14,410	0	14,410	19,178	0	19,178
Nonspendable:						
Prepays	0	37,537	37,537	0	30,725	30,725
Committed to:						
Prepays	0	37,537	37,537	0	30,725	30,725
Total Fund Balance	14,410	53,177,316	53,191,726	19,178	56,798,350	56,817,528
TOTAL LIABILITIES AND FUND BALANCE	\$ 14,410	\$ 54,003,777	\$ 54,018,187	\$ 19,178	\$ 57,489,268	\$ 57,508,446

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
FEBRUARY 29, 2012 AND FEBRUARY 28, 2011
(UNAUDITED)**

	FY 2012			FY 2011		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	\$ 0	\$ 57,931,956	\$ 57,931,956	\$ 0	\$ 60,666,667	\$ 60,666,667
License and Application Fees	0	402,460	402,460	0	401,582	401,582
Background Investigations	0	119,584	119,584	0	148,958	148,958
Fines	0	182,965	182,965	0	64,286	64,286
Interest Income	14,410	354,210	368,620	19,178	550,615	569,793
Other Revenue	0	121	121	0	292	292
TOTAL REVENUES	14,410	58,991,296	59,005,706	19,178	61,832,400	61,851,578
OTHER FINANCING SOURCES / USES:						
Insurance Recoveries	0	0	0	0	8,458	8,458
TOTAL REVENUES & OTHER FIN. SOURCES	14,410	58,991,296	59,005,706	19,178	61,840,858	61,860,036
EXPENDITURES:						
Salaries and Benefits	0	4,320,855	4,320,855	0	4,413,325	4,413,325
Annual and Sick Leave Payouts	0	22,312	22,312	0	4,638	4,638
Professional Services	0	18,433	18,433	0	33,935	33,935
Travel	0	29,610	29,610	0	13,145	13,145
Automobiles	0	113,573	113,573	0	100,600	100,600
Printing	0	7,758	7,758	0	8,598	8,598
Police Supplies	0	5,207	5,207	0	4,144	4,144
Computer Services & Name Searches	0	74,382	74,382	0	68,808	68,808
Materials, Supplies, and Services	0	147,893	147,893	0	321,821	321,821
Postage	0	2,832	2,832	0	1,921	1,921
Telephone	0	61,588	61,588	0	76,932	76,932
Utilities	0	14,968	14,968	0	13,120	13,120
Other Operating Expenditures	0	7,836	7,836	0	7,475	7,475
Leased Space	0	186,340	186,340	0	115,158	115,158
Capital Outlay	0	510	0	0	15,645	15,645
EXPENDITURES - SUBTOTAL	0	5,014,097	5,014,097	0	5,199,265	5,199,265
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	521,191	521,191	0	449,018	449,018
Fire Safety	0	95,299	95,299	0	101,463	101,463
Colorado State Patrol	0	1,549,870	1,549,870	0	1,426,604	1,426,604
State Auditors	0	17,050	17,050	0	16,198	16,198
Indirect Costs - Department of Revenue	0	457,275	457,275	0	484,043	484,043
Local Affairs	0	105,402	105,402	0	101,011	101,011
Regulatory Agencies	0	3,000	3,000	0	0	0
Colorado Department of Law	0	103,382	103,382	0	92,503	92,503
TOTAL STATE AGENCY SERVICES	0	2,852,469	2,852,469	0	2,670,840	2,670,840
Background Expenditures	0	19,011	19,011	0	29,442	29,442
TOTAL EXPENDITURES	0	7,885,577	7,885,577	0	7,899,547	7,899,547
Excess of Revenues Over Expenditures	14,410	51,105,719	51,120,129	19,178	53,941,311	53,960,489
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. FEBRUARY 29, 2012 AND 2011	\$ 14,410	\$ 53,177,316	\$ 53,191,726	\$ 19,178	\$ 56,798,350	\$ 56,817,528

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED FEBRUARY 29, 2012
(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	\$ 57,931,956	\$ (47,004,019)	55.21%
License and Application Fees	637,848	0	637,848	402,460	(235,388)	63.10%
Background Investigations	253,768	0	253,768	119,584	(134,184)	47.12%
Fines	0	0	0	182,965	182,965	100.00%
Interest Revenue	1,000,584	0	1,000,584	354,210	(646,374)	35.40%
Other Revenue	0	0	0	121	121	100.00%
TOTAL REVENUES	106,828,175	0	106,828,175	58,991,296	(47,836,879)	55.22%
EXPENDITURES:						
Personal Services	6,587,918	0	6,587,918	3,933,036	(2,654,882)	59.70%
Health, Dental and Life Insurance	523,299	0	523,299	349,883	(173,416)	66.86%
Short Term Disability	9,262	0	9,262	6,010	(3,252)	64.89%
Amortization Equalization Disbursement	167,324	0	167,324	90,968	(76,356)	54.37%
Supplemental Amort. Equal. Disbursemnt	134,460	0	134,460	71,629	(62,831)	53.27%
Operating Expenditures	588,084	0	588,084	213,731	(374,353)	36.34%
Workers Compensation	45,759	0	45,759	30,506	(15,253)	66.67%
Risk Management	10,722	0	10,722	7,148	(3,574)	66.67%
Licensure Activities	181,497	0	181,497	66,749	(114,748)	36.78%
Leased Space	279,509	0	279,509	186,340	(93,169)	66.67%
Vehicle Lease Payments - Fixed	85,677	0	85,677	54,598	(31,079)	63.73%
Vehicle Lease Payments - Variable	62,155	0	62,155	58,975	(3,180)	94.88%
Utilities	25,465	0	25,465	14,968	(10,497)	58.78%
EDO - MNT	47,881	0	47,881	31,921	(15,960)	66.67%
EDO - Communications	27,100	0	27,100	18,067	(9,033)	66.67%
Legal Services	83,485	(83,485)	0	0	0	0.00%
Indirect Costs - Department of Revenue	690,400	0	690,400	457,275	(233,125)	66.23%
State Agency Services	3,706,998	0	3,706,998	2,274,762	(1,432,236)	61.36%
Division Expenditures	13,256,995	(83,485)	13,173,510	7,866,566	(5,306,944)	59.72%
Background Expenditures	263,964	0	263,964	19,011	(244,953)	7.20%
TOTAL EXPENDITURES	13,520,959	(83,485)	13,437,474	7,885,577	(5,551,897)	58.68%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 93,307,216	N/A	\$ 93,390,701	\$ 51,105,719	\$ (42,284,982)	54.72%

* Amount includes Long Bill items and Supplemental Appropriations by the Gaming Commission.
The percent of the fiscal year elapsed through February 29, 2012 is 66.7%.