



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE ELEVEN (11) MONTHS ENDED
MAY 31, 2012**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
MAY 31, 2012 AND 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 May 31, 2011 and 2012

<u>AGP Comparison</u>					
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change	
\$0 - \$2 Million	\$ 6,433,559	\$ 6,308,013	\$ (125,546)	(1.95%)	
\$2 - \$5 Million	\$ 38,290,626	\$ 38,628,227	\$ 337,601	0.88%	
\$5 - \$8 Million	\$ 19,296,191	\$ 24,194,044	\$ 4,897,853	25.38%	
\$8 - \$10 Million	\$ 51,339,868	\$ 26,144,443	\$ (25,195,425)	(49.08%)	
\$10 - \$13 Million	\$ 10,597,141	\$ 10,391,504	\$ (205,637)	(1.94%)	
\$13+ Million	\$ 567,934,236	\$ 590,784,275	\$ 22,850,039	4.02%	
Total	\$ 693,891,621	\$ 696,450,506	\$ 2,558,886	0.37%	

<u>Tax Comparison</u>					
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change	
\$0 - \$2 Million	\$ 196,084	\$ 181,232	\$ (14,852)	(7.57%)	
\$2 - \$5 Million	\$ 1,825,812	\$ 1,683,936	\$ (141,876)	(7.77%)	
\$5 - \$8 Million	\$ 6,326,657	\$ 5,488,591	\$ (838,066)	(13.25%)	
\$8 - \$10 Million	\$ 3,887,386	\$ 3,777,094	\$ (110,292)	(2.84%)	
\$10 - \$13 Million	\$ 7,295,543	\$ 7,355,509	\$ 59,966	0.82%	
\$13+ Million	\$ 74,586,847	\$ 72,729,012	\$ (1,857,835)	(2.49%)	
Total	\$ 94,118,329	\$ 91,215,374	\$ (2,902,955)	(3.08%)	

<u>AGP Summary</u>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	3	6	3
\$2 - \$5 Million	10	11	1
\$5 - \$8 Million	3	4	1
\$8 - \$10 Million	6	3	(3)
\$10 - \$13 Million	1	1	0
\$13+ Million	14	16	2
	37	41	4

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
MAY 31, 2012 AND 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	\$ 14,413	\$ 73,334,487	\$ 73,348,900	\$ 19,259	\$ 76,749,926	\$ 76,769,185
Accounts Receivable						
Gaming Taxes	0	11,081,319	11,081,319	0	11,536,583	11,536,583
Accounts Receivable Other Agencies	0	5,000	5,000	0	1,000	1,000
Background	0	194	0	0	0	0
Fines Receivable	0	1,227	1,227	0	1,771	1,771
Miscellaneous	0	2,275	2,275	0	4,116	4,116
Net Accounts Receivable	0	11,090,015	11,089,821	0	11,543,470	11,543,470
Prepaid Expenses	0	42,483	42,483	0	35,567	35,567
Total Current Assets	14,413	84,466,985	84,481,398	19,259	88,328,963	88,348,222
TOTAL ASSETS	\$ 14,413	\$ 84,466,985	\$ 84,481,398	\$ 19,259	\$ 88,328,963	\$ 88,348,222
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 57,724	\$ 57,724	\$ 0	\$ 25,521	\$ 25,521
Wages & Salaries Payable	0	18,297	18,297	0	386	386
Due to Other State Agencies	0	292,775	292,775	0	282,636	282,636
Background and Other Deposits	0	258,010	258,010	0	119,925	119,925
Deferred Revenue	0	243,810	243,810	0	302,500	302,500
Total Liabilities	0	870,616	870,616	0	730,968	730,968
FUND BALANCE:						
Restricted	0	40,741,144	40,741,144	0	42,352,695	42,352,695
Committed	0	40,741,145	40,741,145	0	42,352,694	42,352,694
Restricted for:						
Required Reserve	0	2,071,597	2,071,597	0	2,857,039	2,857,039
Extended Gaming Recipients	14,413	0	14,413	19,259	0	19,259
Nonspendable:						
Prepays	0	21,242	21,242	0	17,784	17,784
Committed to:						
Prepays	0	21,241	21,241	0	17,783	17,783
Total Fund Balance	14,413	83,596,369	83,610,782	19,259	87,597,995	87,617,254
TOTAL LIABILITIES AND FUND BALANCE	\$ 14,413	\$ 84,466,985	\$ 84,481,398	\$ 19,259	\$ 88,328,963	\$ 88,348,222

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
MAY 31, 2012 AND 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	\$ 91,180,576	\$ 91,180,576	\$ 0	\$ 94,129,415	\$ 94,129,415
License and Application Fees	0	559,623	559,623	0	549,171	549,171
Background Investigations	0	193,525	193,525	0	186,741	186,741
Fines	0	183,615	183,615	0	66,213	66,213
Interest Income	14,413	530,014	544,427	19,259	801,981	821,240
Other Revenue	0	92	92	0	774	774
TOTAL REVENUES	<u>14,413</u>	<u>92,647,445</u>	<u>92,661,858</u>	<u>19,259</u>	<u>95,734,295</u>	<u>95,753,554</u>
OTHER FINANCING SOURCES / USES:						
Insurance Recoveries	0	0	0	0	8,458	8,458
TOTAL REVENUES & OTHER FIN. SOURCES	<u>14,413</u>	<u>92,647,445</u>	<u>92,661,858</u>	<u>19,259</u>	<u>95,742,753</u>	<u>95,762,012</u>
EXPENDITURES:						
Salaries and Benefits	0	6,077,695	6,077,695	0	6,068,987	6,068,987
Annual and Sick Leave Payouts	0	39,012	39,012	0	4,638	4,638
Professional Services	0	78,417	78,417	0	54,810	54,810
Travel	0	39,476	39,476	0	19,366	19,366
Automobiles	0	164,407	164,407	0	138,532	138,532
Printing	0	11,762	11,762	0	11,965	11,965
Police Supplies	0	13,331	13,331	0	5,321	5,321
Computer Services & Name Searches	0	105,442	105,442	0	100,230	100,230
Materials, Supplies, and Services	0	237,240	237,240	0	380,871	380,871
Postage	0	3,885	3,885	0	2,879	2,879
Telephone	0	84,927	84,927	0	102,517	102,517
Utilities	0	20,107	20,107	0	17,915	17,915
Other Operating Expenditures	0	10,969	10,969	0	59,515	59,515
Leased Space	0	245,088	245,088	0	183,694	183,694
Capital Outlay	0	14,091	0	0	17,660	17,660
EXPENDITURES - SUBTOTAL	<u>0</u>	<u>7,145,849</u>	<u>7,145,849</u>	<u>0</u>	<u>7,168,900</u>	<u>7,168,900</u>
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	720,721	720,721	0	640,726	640,726
Fire Safety	0	166,812	166,812	0	154,206	154,206
Colorado State Patrol	0	2,113,898	2,113,898	0	2,084,400	2,084,400
State Auditors	0	17,050	17,050	0	16,198	16,198
Indirect Costs - Department of Revenue	0	629,177	629,177	0	634,468	634,468
Local Affairs	0	144,928	144,928	0	138,890	138,890
Regulatory Agencies	0	5,266	5,266	0	0	0
Colorado Department of Law	0	153,522	153,522	0	131,116	131,116
TOTAL STATE AGENCY SERVICES	<u>0</u>	<u>3,951,374</u>	<u>3,951,374</u>	<u>0</u>	<u>3,800,004</u>	<u>3,800,004</u>
Background Expenditures	0	25,450	25,450	0	32,893	32,893
TOTAL EXPENDITURES	<u>0</u>	<u>11,122,673</u>	<u>11,122,673</u>	<u>0</u>	<u>11,001,797</u>	<u>11,001,797</u>
Excess of Revenues Over Expenditures	<u>14,413</u>	<u>81,524,772</u>	<u>81,539,185</u>	<u>19,259</u>	<u>84,740,956</u>	<u>84,760,215</u>
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	<u>8,916,605</u>	<u>2,071,597</u>	<u>10,988,202</u>	<u>7,930,401</u>	<u>2,857,039</u>	<u>10,787,440</u>
TOTAL FUND BAL. MAY 31, 2012 AND 2011	<u>\$ 14,413</u>	<u>\$ 83,596,369</u>	<u>\$ 83,610,782</u>	<u>\$ 19,259</u>	<u>\$ 87,597,995</u>	<u>\$ 87,617,254</u>

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED MAY 31, 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	\$ 91,180,576	\$ (13,755,399)	86.89%
License and Application Fees	637,848	0	637,848	559,623	(78,225)	87.74%
Background Investigations	253,768	0	253,768	193,525	(60,243)	76.26%
Fines	0	0	0	183,615	183,615	100.00%
Interest Revenue	1,000,584	0	1,000,584	530,014	(470,570)	52.97%
Other Revenue	0	0	0	92	92	100.00%
TOTAL REVENUES	106,828,175	0	106,828,175	92,647,445	(14,180,730)	86.73%
EXPENDITURES:						
Personal Services	6,587,918	0	6,587,918	5,588,614	(999,304)	84.83%
Health, Dental and Life Insurance	523,299	0	523,299	496,661	(26,638)	94.91%
Short Term Disability	9,262	0	9,262	8,498	(764)	91.75%
Amortization Equalization Disbursement	167,324	0	167,324	131,301	(36,023)	78.47%
Supplemental Amort. Equal. Disbursemt	134,460	0	134,460	105,241	(29,219)	78.27%
Operating Expenditures	588,084	0	588,084	374,052	(214,032)	63.61%
Workers Compensation	45,759	0	45,759	41,946	(3,813)	91.67%
Risk Management	10,722	0	10,722	9,829	(893)	91.67%
Licensure Activities	181,497	0	181,497	92,960	(88,537)	51.22%
Leased Space	279,509	0	279,509	245,088	(34,421)	87.69%
Vehicle Lease Payments - Fixed	85,677	(3,854)	81,823	76,502	(5,321)	93.50%
Vehicle Lease Payments - Variable	62,155	0	62,155	62,155	0	100.00%
Utilities	25,465	0	25,465	20,107	(5,358)	78.96%
EDO - MNT	47,881	0	47,881	43,891	(3,990)	91.67%
EDO - Communications	27,100	0	27,100	24,842	(2,258)	91.67%
Legal Services	83,485	(83,485)	0	0	0	0.00%
Indirect Costs - Department of Revenue	690,400	0	690,400	629,177	(61,223)	91.13%
State Agency Services	3,706,998	28,033	3,735,031	3,146,359	(588,672)	84.24%
Division Expenditures	13,256,995	(59,306)	13,197,689	11,097,223	(2,100,466)	84.08%
Background Expenditures	263,964	0	263,964	25,450	(238,514)	9.64%
TOTAL EXPENDITURES	13,520,959	(59,306)	13,461,653	11,122,673	(2,338,980)	82.62%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 93,307,216	N/A	\$ 93,366,522	\$ 81,524,772	\$ (11,841,750)	87.32%

* Amount includes Long Bill items and Supplemental Appropriations by the Gaming Commission.
The percent of the fiscal year elapsed through May 31, 2012 is 91.7%.