



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE TEN (10) MONTHS ENDED  
APRIL 30, 2013**

# STATE OF COLORADO

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## DEPARTMENT OF REVENUE

Division of Gaming

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John Hickenlooper  
Governor

Barbara J. Brohl  
Executive Director

Laura Manning  
Director

June 20, 2013

State Treasurer and Members of the Colorado Limited Gaming Control Commission:

Pursuant to Section 12-47.1-203 (i), C.R.S., the Colorado Division of Gaming is required to furnish monthly a, "report which contains a full and complete statement of the division's revenues and expenses."

The attached combined financial statements for April 30, 2013 have not been audited. They contain the most current data available. This information has been collected and recorded in accordance with generally accepted accounting principles.

Respectfully submitted,

A handwritten signature in blue ink that reads "Vickie Floyd".

Vickie Floyd  
Division Controller

**COLORADO DIVISION OF GAMING  
FINANCIAL STATEMENTS  
(UNAUDITED)**

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| Mr. Douglas Darr               | Limited Gaming Control Commission                                  |
| Mr. William Hughes             | Limited Gaming Control Commission                                  |
| Mr. Charles Murphy             | Limited Gaming Control Commission                                  |
| Ms. Barbara Brohl              | Executive Director, Department of Revenue                          |
| Mr. Ron Kammerzell             | Deputy Senior Director of Enforcement, Department of Revenue       |
| Ms. Laura Manning              | Director, Division of Gaming                                       |
| Ms. Janet Ford                 | Director of Accounting & Financial Services, Department of Revenue |
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**DIVISION OF GAMING  
STATEMENT OF REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)**

**TABLE OF CONTENTS**

|  |   |
|--|---|
| Comparative Tax Revenues.....  | 1 |
| Comparative Balance Sheet .....  | 2 |
| Comparative Statement of Revenues,<br>Expenditures, and Changes in Fund Balance..... | 3 |
| Budget Status .....  | 4 |

**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
APRIL 30, 2013 AND 2012**

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

The tax rates for period ending June 30, 2013 are:

- .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

The tax rates for year ending June 30, 2013 were increased by 5% compared to tax rates for the year ending June 30, 2012, see below:

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

- .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

For Periods Beginning July 1, 2011 and 2012 through April 30, 2012 and 2013

| <b>AGP Comparison</b> |                   |                     |                 |                   |  |
|-----------------------|-------------------|---------------------|-----------------|-------------------|--|
| Range                 | Prior Year<br>AGP | Current Year<br>AGP | Difference      | Percent<br>Change |  |
| \$0 - \$2 Million     | \$ 5,557,518      | \$ 10,404,679       | \$ 4,847,161    | 87.22%            |  |
| \$2 - \$5 Million     | \$ 39,870,332     | \$ 39,595,668       | \$ (274,664)    | (0.69%)           |  |
| \$5 - \$8 Million     | \$ 32,443,020     | \$ 30,955,864       | \$ (1,487,156)  | (4.58%)           |  |
| \$8 - \$10 Million    | \$ 17,829,828     | \$ 43,399,125       | \$ 25,569,297   | 143.41%           |  |
| \$10 - \$13 Million   | \$ 24,887,459     | \$ 24,675,976       | \$ (211,483)    | (0.85%)           |  |
| \$13+ Million         | \$ 510,561,970    | \$ 482,190,506      | \$ (28,371,464) | (5.56%)           |  |
| Total                 | \$ 631,150,127    | \$ 631,221,818      | \$ 71,691       | 0.01%             |  |

| <b>Tax Comparison</b> |                   |                     |              |                   |  |
|-----------------------|-------------------|---------------------|--------------|-------------------|--|
| Range                 | Prior Year<br>Tax | Current Year<br>Tax | Difference   | Percent<br>Change |  |
| \$0 - \$2 Million     | \$ 179,449        | \$ 206,012          | \$ 26,563    | 14.80%            |  |
| \$2 - \$5 Million     | \$ 1,612,536      | \$ 1,851,913        | \$ 239,377   | 14.84%            |  |
| \$5 - \$8 Million     | \$ 5,253,378      | \$ 5,936,028        | \$ 682,650   | 12.99%            |  |
| \$8 - \$10 Million    | \$ 3,535,217      | \$ 3,673,904        | \$ 138,687   | 3.92%             |  |
| \$10 - \$13 Million   | \$ 7,126,894      | \$ 6,988,156        | \$ (138,738) | (1.95%)           |  |
| \$13+ Million         | \$ 62,426,774     | \$ 62,638,101       | \$ 211,327   | 0.34%             |  |
| Total                 | \$ 80,134,249     | \$ 81,294,114       | \$ 1,159,865 | 1.45%             |  |

| <b>Open Casinos Comparison</b> |                                      |                                     |            |
|--------------------------------|--------------------------------------|-------------------------------------|------------|
| Range                          | Prior Year<br>No. of Open<br>Casinos | This Year<br>No. of Open<br>Casinos | Difference |
| \$0 - \$2 Million              | 5                                    | 7                                   | 2          |
| \$2 - \$5 Million              | 12                                   | 7                                   | (5)        |
| \$5 - \$8 Million              | 5                                    | 4                                   | (1)        |
| \$8 - \$10 Million             | 2                                    | 8                                   | 6          |
| \$10 - \$13 Million            | 2                                    | 5                                   | 3          |
| \$13+ Million                  | 14                                   | 9                                   | (5)        |
|                                | 40                                   | 40                                  | 0          |

**COLORADO DIVISION OF GAMING  
COMBINED BALANCE SHEETS  
APRIL 30, 2013 AND 2012  
(UNAUDITED)**

|   | FY 2013                 |                        |                       | FY 2012                 |                        |                       |
|---|-------------------------|------------------------|-----------------------|-------------------------|------------------------|-----------------------|
|   | EXTENDED<br>GAMING FUND | LIMITED<br>GAMING FUND | TOTAL<br>FUND BALANCE | EXTENDED<br>GAMING FUND | LIMITED<br>GAMING FUND | TOTAL<br>FUND BALANCE |
| <b>ASSETS:</b>                            |                         |                        |                       |                         |                        |                       |
| Cash                                      | \$ 9,656                | \$ 64,606,589          | \$ 64,616,245         | \$ 14,441               | \$ 64,078,293          | \$ 64,092,734         |
| Accounts Receivable                       |                         |                        |                       |                         |                        |                       |
| Gaming Taxes                              | 0                       | 10,452,978             | 10,452,978            | 0                       | 10,333,263             | 10,333,263            |
| Accounts Receivable Other Agencies        | 0                       | 1,000                  | 1,000                 | 0                       | 0                      | 0                     |
| Fines Receivable                          | 0                       | 551                    | 551                   | 0                       | 1,043                  | 1,043                 |
| Miscellaneous                             | 0                       | 2,980                  | 2,980                 | 0                       | 2,200                  | 2,200                 |
| Net Accounts Receivable                   | 0                       | 10,457,509             | 10,457,509            | 0                       | 10,336,506             | 10,336,506            |
| Prepaid Expenses                          | 0                       | 34,553                 | 34,553                | 0                       | 40,172                 | 40,172                |
| Total Current Assets                      | 9,656                   | 75,098,651             | 75,108,307            | 14,441                  | 74,454,971             | 74,469,412            |
| <b>TOTAL ASSETS</b>                       | <b>\$ 9,656</b>         | <b>\$ 75,098,651</b>   | <b>\$ 75,108,307</b>  | <b>\$ 14,441</b>        | <b>\$ 74,454,971</b>   | <b>\$ 74,469,412</b>  |
| <b>LIABILITIES AND FUND BALANCE:</b>      |                         |                        |                       |                         |                        |                       |
| Accounts Payable                          | \$ 0                    | \$ 78,014              | \$ 78,014             | \$ 0                    | \$ 37,599              | \$ 37,599             |
| Wages & Salaries Payable                  | 0                       | 8,734                  | 8,734                 | 0                       | 1,013                  | 1,013                 |
| Due to Other State Agencies               | 0                       | 412,591                | 412,591               | 0                       | 464,734                | 464,734               |
| Background and Other Deposits             | 0                       | 158,179                | 158,179               | 0                       | 228,896                | 228,896               |
| Deferred Revenue                          | 0                       | 290,430                | 290,430               | 0                       | 250,610                | 250,610               |
| Total Liabilities                         | 0                       | 947,948                | 947,948               | 0                       | 982,852                | 982,852               |
| <b>FUND BALANCE:</b>                      |                         |                        |                       |                         |                        |                       |
| Restricted                                | 0                       | 35,907,876             | 35,907,876            | 0                       | 35,680,175             | 35,680,175            |
| Committed                                 | 0                       | 35,907,875             | 35,907,875            | 0                       | 35,680,175             | 35,680,175            |
| <b>Restricted for:</b>                    |                         |                        |                       |                         |                        |                       |
| Required Reserve                          | 0                       | 2,300,399              | 2,300,399             | 0                       | 2,071,597              | 2,071,597             |
| Extended Gaming Recipients                | 9,656                   | 0                      | 9,656                 | 14,441                  | 0                      | 14,441                |
| <b>Nonspendable:</b>                      |                         |                        |                       |                         |                        |                       |
| Prepays                                   | 0                       | 17,277                 | 17,277                | 0                       | 20,086                 | 20,086                |
| <b>Committed to:</b>                      |                         |                        |                       |                         |                        |                       |
| Prepays                                   | 0                       | 17,276                 | 17,276                | 0                       | 20,086                 | 20,086                |
| Total Fund Balance                        | 9,656                   | 74,150,703             | 74,160,359            | 14,441                  | 73,472,119             | 73,486,560            |
| <b>TOTAL LIABILITIES AND FUND BALANCE</b> | <b>\$ 9,656</b>         | <b>\$ 75,098,651</b>   | <b>\$ 75,108,307</b>  | <b>\$ 14,441</b>        | <b>\$ 74,454,971</b>   | <b>\$ 74,469,412</b>  |

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
APRIL 30, 2013 AND 2012  
(UNAUDITED)**

|  | FY 2013 YTD      |                      |                      | FY 2012 YTD      |                      |                      |
|--|------------------|----------------------|----------------------|------------------|----------------------|----------------------|
|  | EXTENDED         | LIMITED              | TOTAL                | EXTENDED         | LIMITED              | TOTAL                |
|  | GAMING FUND      | GAMING FUND          | FUND BALANCE         | GAMING FUND      | GAMING FUND          | FUND BALANCE         |
| <b>REVENUES:</b>                                 |                  |                      |                      |                  |                      |                      |
| Gaming Taxes                                     | \$ 0             | \$ 81,294,129        | \$ 81,294,129        | \$ 0             | \$ 80,099,441        | \$ 80,099,441        |
| License and Application Fees                     | 0                | 503,541              | 503,541              | 0                | 508,083              | 508,083              |
| Background Investigations                        | 0                | 256,084              | 256,084              | 0                | 165,981              | 165,981              |
| Fines  | 0                | 8,119                | 8,119                | 0                | 183,290              | 183,290              |
| Interest Income                                  | 9,656            | 364,747              | 374,403              | 14,441           | 464,985              | 479,426              |
| Other Revenue                                    | 0                | 2,845                | 2,845                | 0                | 109                  | 109                  |
| <b>TOTAL REVENUES</b>                            | <b>9,656</b>     | <b>82,429,465</b>    | <b>82,439,121</b>    | <b>14,441</b>    | <b>81,421,889</b>    | <b>81,436,330</b>    |
| <b>EXPENDITURES:</b>                             |                  |                      |                      |                  |                      |                      |
| Salaries and Benefits                            | 0                | 5,795,809            | 5,795,809            | 0                | 5,486,150            | 5,486,150            |
| Annual and Sick Leave Payouts                    | 0                | 3,864                | 3,864                | 0                | 23,303               | 23,303               |
| Professional Services                            | 0                | 87,057               | 87,057               | 0                | 51,960               | 51,960               |
| Travel   | 0                | 40,381               | 40,381               | 0                | 37,526               | 37,526               |
| Automobiles                                      | 0                | 145,253              | 145,253              | 0                | 146,682              | 146,682              |
| Printing   | 0                | 14,965               | 14,965               | 0                | 9,667                | 9,667                |
| Police Supplies                                  | 0                | 5,164                | 5,164                | 0                | 6,826                | 6,826                |
| Computer Services & Name Searches                | 0                | 89,469               | 89,469               | 0                | 95,615               | 95,615               |
| Materials, Supplies, and Services                | 0                | 247,131              | 247,131              | 0                | 194,082              | 194,082              |
| Postage  | 0                | 3,187                | 3,187                | 0                | 3,714                | 3,714                |
| Telephone  | 0                | 89,207               | 89,207               | 0                | 77,142               | 77,142               |
| Utilities  | 0                | 19,875               | 19,875               | 0                | 18,539               | 18,539               |
| Other Operating Expenditures                     | 0                | 40,859               | 40,859               | 0                | 9,892                | 9,892                |
| Leased Space                                     | 0                | 217,577              | 217,577              | 0                | 232,925              | 232,925              |
| Capital Outlay                                   | 0                | 1,680                | 1,680                | 0                | 5,989                | 5,989                |
| <b>EXPENDITURES - SUBTOTAL</b>                   | <b>0</b>         | <b>6,801,478</b>     | <b>6,801,478</b>     | <b>0</b>         | <b>6,400,012</b>     | <b>6,400,012</b>     |
| <b>STATE AGENCY SERVICES</b>                     |                  |                      |                      |                  |                      |                      |
| Colorado Bureau of Investigations                | 0                | 673,350              | 673,350              | 0                | 653,543              | 653,543              |
| Fire Safety                                      | 0                | 100,972              | 100,972              | 0                | 125,712              | 125,712              |
| Colorado State Patrol                            | 0                | 2,008,792            | 2,008,792            | 0                | 1,959,990            | 1,959,990            |
| State Auditors                                   | 0                | 17,363               | 17,363               | 0                | 17,050               | 17,050               |
| Indirect Costs - Department of Revenue           | 0                | 675,207              | 675,207              | 0                | 571,304              | 571,304              |
| Local Affairs                                    | 0                | 128,283              | 128,283              | 0                | 131,753              | 131,753              |
| Regulatory Agencies                              | 0                | 5,295                | 5,295                | 0                | 4,500                | 4,500                |
| Colorado Department of Law                       | 0                | 128,798              | 128,798              | 0                | 134,214              | 134,214              |
| <b>TOTAL STATE AGENCY SERVICES</b>               | <b>0</b>         | <b>3,738,060</b>     | <b>3,738,060</b>     | <b>0</b>         | <b>3,598,066</b>     | <b>3,598,066</b>     |
| Background Expenditures                          | 0                | 39,623               | 39,623               | 0                | 23,289               | 23,289               |
| <b>TOTAL EXPENDITURES</b>                        | <b>0</b>         | <b>10,579,161</b>    | <b>10,579,161</b>    | <b>0</b>         | <b>10,021,367</b>    | <b>10,021,367</b>    |
| <b>Excess of Revenues Over Expenditures</b>      | <b>9,656</b>     | <b>71,850,304</b>    | <b>71,859,960</b>    | <b>14,441</b>    | <b>71,400,522</b>    | <b>71,414,963</b>    |
| FY12 & FY11 Extended Gaming Distr.               | (8,599,688)      | 0                    | (8,599,688)          | (8,916,605)      | 0                    | (8,916,605)          |
| <b>FUND BALANCE AT JULY 1, 2012 &amp; 2011</b>   | <b>8,599,688</b> | <b>2,300,399</b>     | <b>10,900,087</b>    | <b>8,916,605</b> | <b>2,071,597</b>     | <b>10,988,202</b>    |
| <b>TOTAL FUND BAL. APRIL 30, 2013 &amp; 2012</b> | <b>\$ 9,656</b>  | <b>\$ 74,150,703</b> | <b>\$ 74,160,359</b> | <b>\$ 14,441</b> | <b>\$ 73,472,119</b> | <b>\$ 73,486,560</b> |

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**FOR THE YEAR-TO-DATE ENDED APRIL 30, 2013**  
**(UNAUDITED)**

|   | COMMISSION<br>APPROVED<br>BUDGET | SUPPLE-<br>MENTAL<br>CHANGES /<br>ROLLFORWARDS | ANNUAL<br>REVISED<br>ESTIMATE/<br>BUDGET * | YEAR-TO-DATE<br>ACTUAL | OVER/<br>(UNDER)       | % EARNED<br>% EXPENDED |
|---|----------------------------------|--|--|------------------------|------------------------|------------------------|
| <b>REVENUES:</b>                            |                                  |  |  |                        |                        |                        |
| Gaming Taxes                                | \$ 107,477,934                   | 0  | \$ 107,477,934                             | \$ 81,294,129          | \$ (26,183,805)        | 75.64%                 |
| License and Application Fees                | 637,848                          | 0  | 637,848                                    | 503,541                | (134,307)              | 78.94%                 |
| Background Investigations                   | 253,768                          | 0  | 253,768                                    | 256,084                | 2,316                  | 100.91%                |
| Fines                                       | 0                                | 0  | 0  | 8,119                  | 8,119                  | 100.00%                |
| Interest Revenue                            | 1,000,584                        | 0  | 1,000,584                                  | 364,747                | (635,837)              | 36.45%                 |
| Other Revenue                               | 0                                | 0  | 0  | 2,845                  | 2,845                  | 100.00%                |
| <b>TOTAL REVENUES</b>                       | <b>109,370,134</b>               | <b>0</b>                                       | <b>109,370,134</b>                         | <b>82,429,465</b>      | <b>(26,940,669)</b>    | <b>75.37%</b>          |
| <b>EXPENDITURES:</b>                        |                                  |  |  |                        |                        |                        |
| Personal Services                           | 6,841,637                        | 0  | 6,841,637                                  | 5,097,361              | (1,744,276)            | 74.50%                 |
| Health, Dental and Life Insurance           | 584,783                          | 32,074   | 616,857                                    | 506,040                | (110,817)              | 82.04%                 |
| Short Term Disability                       | 10,650                           | (714)  | 9,936                                      | 7,729                  | (2,207)                | 77.79%                 |
| Amortization Equalization Disbursement      | 192,667                          | (13,883)                                       | 178,784                                    | 136,905                | (41,879)               | 76.58%                 |
| Supplemental Amort. Equal. Disbursement     | 165,666                          | (11,799)                                       | 153,867                                    | 116,983                | (36,884)               | 76.03%                 |
| Operating Expenditures                      | 588,084                          | 0  | 588,084                                    | 344,445                | (243,639)              | 58.57%                 |
| Workers Compensation                        | 52,877                           | 308  | 53,185                                     | 44,370                 | (8,815)                | 83.43%                 |
| Risk Management                             | 12,393                           | 4,827  | 17,220                                     | 15,155                 | (2,065)                | 88.01%                 |
| Licensure Activities                        | 181,497                          | 0  | 181,497                                    | 76,081                 | (105,416)              | 41.92%                 |
| Leased Space                                | 285,038                          | 0  | 285,038                                    | 217,577                | (67,461)               | 76.33%                 |
| Vehicle Lease Payments - Fixed              | 95,254                           | (20,305)                                       | 74,949                                     | 62,400                 | (12,549)               | 83.26%                 |
| Vehicle Lease Payments - Variable           | 114,564                          | (8,859)  | 105,705                                    | 82,828                 | (22,877)               | 78.36%                 |
| Utilities                                   | 25,465                           | 0  | 25,465                                     | 19,875                 | (5,590)                | 78.05%                 |
| EDO - MNT                                   | 59,891                           | 0  | 59,891                                     | 49,909                 | (9,982)                | 83.33%                 |
| EDO - Communications                        | 33,232                           | (3,464)  | 29,768                                     | 24,807                 | (4,961)                | 83.33%                 |
| COFRS Upgrade                               | 26,004                           | (3,340)  | 22,664                                     | 18,891                 | (3,773)                | 83.35%                 |
| COFRS Maintenance                           | 0                                | 3,340  | 3,340                                      | 2,780                  | (561)                  | 83.22%                 |
| Legal Services                              | 83,485                           | 88,267   | 171,752                                    | 128,798                | (42,954)               | 74.99%                 |
| Indirect Costs - Department of Revenue      | 736,467                          | 84,242   | 820,709                                    | 675,207                | (145,502)              | 82.27%                 |
| State Agency Services                       | 3,838,857                        | 0  | 3,838,857                                  | 2,911,397              | (927,460)              | 75.84%                 |
| Division Expenditures                       | 13,928,511                       | 150,694  | 14,079,205                                 | 10,539,538             | (3,539,668)            | 74.86%                 |
| Background Expenditures                     | 263,964                          | 0  | 263,964                                    | 39,623                 | (224,341)              | 15.01%                 |
| <b>TOTAL EXPENDITURES</b>                   | <b>14,192,475</b>                | <b>150,694</b>                                 | <b>14,343,169</b>                          | <b>10,579,161</b>      | <b>(3,764,009)</b>     | <b>73.76%</b>          |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>\$ 95,177,659</b>             | <b>N/A</b>                                     | <b>\$ 95,026,965</b>                       | <b>\$ 71,850,304</b>   | <b>\$ (23,176,660)</b> | <b>75.61%</b>          |

\* Amount includes Long Bill items and Supplemental Appropriations.  
The percent of the fiscal year elapsed through April 30, 2013 is 83.3%.