



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)**

**FOR THE TWO (2) MONTHS ENDED  
AUGUST 31, 2013**

# STATE OF COLORADO

## DEPARTMENT OF REVENUE

Division of Gaming

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John Hickenlooper  
Governor

Barbara J. Brohl  
Executive Director

Laura L. Manning  
Director

October 17, 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 August 31, 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". The signature is written in a cursive style.

Vickie Floyd  
Division Controller

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

**DISTRIBUTION**

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Representative Mark Ferrandino	Speaker of the House of Representatives
Senator Bill Cadman	Senate Minority Leader
Representative Mark Waller	House Minority Leader
Senator Pat Steadman	Chair, Joint Budget Committee
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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 L. Manning	Director, Division of Gaming
Ms. Janet Ford	Director of Accounting & Financial Services, Department of Revenue
Ms. Jill Vaughan	Enforcement Budget Director, Department of Revenue
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**DIVISION OF GAMING  
STATEMENT OF REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)**

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**COLORADO DIVISION OF GAMING  
TAX REVENUES COMPARISON  
AUGUST 31, 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, 2014 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, 2014 are the same as they were for year ending June 30, 2013.

**For Periods Beginning July 1, 2012 and 2013 through August 31, 2012 and 2013**

<b>AGP Comparison</b>				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 21,590,137	\$ 20,353,604	\$ (1,236,533)	(5.73%)
\$2 - \$5 Million	\$ 40,469,396	\$ 39,374,289	\$ (1,095,107)	(2.71%)
\$5 - \$13+ Million	\$ 74,743,734	\$ 75,511,454	\$ 767,720	1.03%
Total	<u>\$ 136,803,267</u>	<u>\$ 135,239,347</u>	<u>\$ (1,563,920)</u>	<u>(1.14%)</u>

<b>Tax Comparison</b>				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 133,975	\$ 130,884	\$ (3,091)	(2.31%)
\$2 - \$5 Million	\$ 669,388	\$ 647,486	\$ (21,902)	(3.27%)
\$5 - \$13+ Million	\$ 7,568,587	\$ 7,647,780	\$ 79,193	1.05%
Total	<u>\$ 8,371,950</u>	<u>\$ 8,426,150</u>	<u>\$ 54,200</u>	<u>0.65%</u>

<b>Open Casinos Comparison</b>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	25	23	(2)
\$2 - \$5 Million	11	11	0
\$5 - \$13+ Million	5	5	0
	<u>41</u>	<u>39</u>	<u>(2)</u>

**COLORADO DIVISION OF GAMING  
COMBINED BALANCE SHEETS  
AUGUST 31, 2013 AND 2012  
(UNAUDITED)**

	FY 2014			FY 2013		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
<b>ASSETS:</b>						
Cash	\$ 7,734	\$ 3,154,658	\$ 3,162,392	\$ 9,198	\$ 3,280,533	\$ 3,289,731
Accounts Receivable						
Gaming Taxes	0	6,362,142	6,362,142	0	6,286,882	6,286,882
Accounts Receivable Other Agencies	0	17,000	17,000	0	32	32
Fines Receivable	0	1,453	1,453	0	1,070	1,070
Miscellaneous	0	1,228	1,228	0	2,244	2,244
Net Accounts Receivable	0	6,381,823	6,381,823	0	6,290,228	6,290,228
Prepaid Expenses	0	118,085	118,085	0	103,005	103,005
Total Current Assets	7,734	9,654,566	9,662,300	9,198	9,673,766	9,682,964
<b>TOTAL ASSETS</b>	<b>\$ 7,734</b>	<b>\$ 9,654,566</b>	<b>\$ 9,662,300</b>	<b>\$ 9,198</b>	<b>\$ 9,673,766</b>	<b>\$ 9,682,964</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 25,738	\$ 25,738	\$ 0	\$ 22,886	\$ 22,886
Wages & Salaries Payable	0	7,924	7,924	0	6,920	6,920
Due to Other State Agencies	0	450,414	450,414	0	315,594	315,594
Background and Other Deposits	0	208,591	208,591	0	243,263	243,263
Unearned Revenue	0	315,918	315,918	0	234,692	234,692
Total Liabilities	0	1,008,585	1,008,585	0	823,355	823,355
<b>FUND BALANCE:</b>						
Restricted	0	3,109,616	3,109,616	0	3,223,504	3,223,504
Committed	0	3,109,616	3,109,616	0	3,223,503	3,223,503
<b>Restricted for:</b>						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	7,734	0	7,734	9,198	0	9,198
<b>Nonspendable:</b>						
Prepays	0	59,043	59,043	0	51,502	51,502
<b>Committed to:</b>						
Prepays	0	59,042	59,042	0	51,503	51,503
Total Fund Balance	7,734	8,645,981	8,653,715	9,198	8,850,411	8,859,609
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 7,734</b>	<b>\$ 9,654,566</b>	<b>\$ 9,662,300</b>	<b>\$ 9,198</b>	<b>\$ 9,673,766</b>	<b>\$ 9,682,964</b>

**COLORADO DIVISION OF GAMING  
COMBINED STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE  
AUGUST 31, 2013 AND 2012  
(UNAUDITED)**

	FY 2014 YTD			FY 2013 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	\$ 8,426,012	\$ 8,426,012	\$ 0	\$ 8,371,950	\$ 8,371,950
License and Application Fees	0	97,468	97,468	0	94,268	94,268
Background Investigations	0	46,017	46,017	0	89,084	89,084
Fines	0	1,810	1,810	0	1,170	1,170
Interest Income	7,734	124,396	132,130	9,198	146,679	155,877
Other Revenue	0	24	24	0	59	59
<b>TOTAL REVENUES</b>	<b>7,734</b>	<b>8,695,727</b>	<b>8,703,461</b>	<b>9,198</b>	<b>8,703,210</b>	<b>8,712,408</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	1,208,209	1,208,209	0	1,161,687	1,161,687
Annual and Sick Leave Payouts	0	0	0	0	3,864	3,864
Professional Services	0	58,875	58,875	0	17,018	17,018
Travel	0	3,864	3,864	0	6,610	6,610
Automobiles	0	31,316	31,316	0	29,248	29,248
Printing	0	2,885	2,885	0	2,222	2,222
Police Supplies	0	169	169	0	155	155
Computer Services & Name Searches	0	22,390	22,390	0	21,056	21,056
Materials, Supplies, and Services	0	77,106	77,106	0	44,817	44,817
Postage	0	963	963	0	421	421
Telephone	0	20,743	20,743	0	17,734	17,734
Utilities	0	4,158	4,158	0	4,079	4,079
Other Operating Expenditures	0	80,823	80,823	0	5,613	5,613
Leased Space	0	48,428	48,428	0	47,506	47,506
Capital Outlay	0	0	0	0	1,680	1,680
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>1,559,929</b>	<b>1,559,929</b>	<b>0</b>	<b>1,363,710</b>	<b>1,363,710</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigations	0	132,681	132,681	0	139,286	139,286
Division of Fire Prevention and Control	0	20,474	20,474	0	19,575	19,575
Colorado State Patrol	0	457,977	457,977	0	414,534	414,534
State Auditors	0	19,590	19,590	0	9,095	9,095
Indirect Costs - Department of Revenue	0	118,362	118,362	0	137,345	137,345
Colorado Department of Local Affairs	0	26,106	26,106	0	25,657	25,657
Regulatory Agencies	0	0	0	0	1,600	1,600
Colorado Department of Law	0	20,007	20,007	0	26,918	26,918
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>795,197</b>	<b>795,197</b>	<b>0</b>	<b>774,010</b>	<b>774,010</b>
Background Expenditures	0	3,284	3,284	0	15,478	15,478
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>2,358,410</b>	<b>2,358,410</b>	<b>0</b>	<b>2,153,198</b>	<b>2,153,198</b>
<b>Excess of Revenues Over Expenditures</b>	<b>7,734</b>	<b>6,337,317</b>	<b>6,345,051</b>	<b>9,198</b>	<b>6,550,012</b>	<b>6,559,210</b>
FY13 & FY12 Extended Gaming Distr.	(8,282,548)	0	(8,282,548)	(8,599,688)	0	(8,599,688)
<b>FUND BALANCE AT JULY 1, 2013 &amp; 2012</b>	<b>8,282,548</b>	<b>2,308,664</b>	<b>10,591,212</b>	<b>8,599,688</b>	<b>2,300,399</b>	<b>10,900,087</b>
<b>TOTAL FUND BAL. AUGUST 31, 2013 &amp; 2012</b>	<b>7,734</b>	<b>8,645,981</b>	<b>8,653,715</b>	<b>9,198</b>	<b>8,850,411</b>	<b>8,859,609</b>

**COLORADO DIVISION OF GAMING**  
**STATEMENT OF BUDGET TO ACTUAL**  
**FOR THE YEAR-TO-DATE ENDED AUGUST 31, 2013**  
**(UNAUDITED)**

	BEGINNING BUDGET **	SUPPLY- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
<b>REVENUES:</b>						
Gaming Taxes	\$ 108,756,392	\$ 0	\$ 108,756,392	\$ 8,426,012	\$ (100,330,380)	7.75%
License and Application Fees	637,848	0	637,848	97,468	(540,380)	15.28%
Background Investigations	253,768	0	253,768	46,017	(207,751)	18.13%
Fines	0	0	0	1,810	1,810	100.00%
Interest Revenue	1,000,584	0	1,000,584	124,396	(876,188)	12.43%
Other Revenue	0	0	0	24	24	100.00%
<b>TOTAL REVENUES</b>	<b>110,648,592</b>	<b>0</b>	<b>110,648,592</b>	<b>8,695,727</b>	<b>(101,952,865)</b>	<b>7.86%</b>
<b>EXPENDITURES:</b>						
Personal Services	6,921,338	0	6,921,338	1,112,448	(5,808,890)	16.07%
Health, Dental and Life Insurance	653,609	0	653,609	105,811	(547,798)	16.19%
Short Term Disability	10,409	0	10,409	1,736	(8,673)	16.68%
Amortization Equalization Disbursement	197,202	0	197,202	30,424	(166,778)	15.43%
Supplemental Amort. Equal. Disbursement	178,030	0	178,030	26,844	(151,186)	15.08%
Operating Expenditures	592,208	0	592,208	91,517	(500,691)	15.45%
Workers Compensation	56,468	0	56,468	9,411	(47,057)	16.67%
Risk Management	16,191	0	16,191	2,699	(13,492)	16.67%
Licensure Activities	181,497	0	181,497	17,662	(163,835)	9.73%
Leased Space	290,566	0	290,566	48,428	(242,138)	16.67%
Vehicle Lease Payments - Fixed	83,519	0	83,519	13,222	(70,297)	15.83%
Vehicle Lease Payments - Variable	107,143	0	107,143	18,090	(89,053)	16.88%
Utilities	25,465	0	25,465	4,158	(21,307)	16.33%
EDO - MNT	77,458	0	77,458	12,908	(64,550)	16.66%
EDO - Communications	36,298	0	36,298	6,050	(30,248)	16.67%
COFRS Upgrade & Maintenance	26,004	0	26,004	4,334	(21,670)	16.67%
IT Costs and GGCC Upgrades	442,667	0	442,667	73,777	(368,890)	16.67%
EBG Admin. Indirects	26,985	0	26,985	4,498	(22,487)	16.67%
Legal Services	200,376	0	200,376	20,007	(180,369)	9.98%
Indirect Costs - Department of Revenue	666,861	0	666,861	113,864	(552,997)	17.07%
State Agency Services	4,214,999	0	4,214,999	637,238	(3,577,761)	15.12%
Division Expenditures	15,005,293	0	15,005,293	2,355,126	(12,650,167)	15.70%
Background Expenditures	263,964	0	263,964	3,284	(260,680)	1.24%
<b>TOTAL EXPENDITURES</b>	<b>15,269,257</b>	<b>0</b>	<b>15,269,257</b>	<b>2,358,410</b>	<b>(12,910,847)</b>	<b>15.45%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 95,379,335</b>	<b>N/A</b>	<b>\$ 95,379,335</b>	<b>\$ 6,337,317</b>	<b>\$ (89,042,018)</b>	<b>6.64%</b>

\* Amount includes Long Bill items and Supplemental Appropriations.  
The percent of the fiscal year elapsed through August 31, 2013 is 16.7%.

\*\* Represents original information given to the Commission in April and May of 2013.