



**STATEMENT OF GAMING REVENUES  
GAMING TAXES, AND EXPENDITURES  
(UNAUDITED)  
FOR THE FOUR (4) MONTHS ENDED  
OCTOBER 31, 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 L. Manning  
Director

December 19, 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 October 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".

Vickie Floyd  
Division Controller

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

**DISTRIBUTION**

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Ms. Barbara Brohl	Executive Director, Department of Revenue
Mr. Ron Kammerzell	Deputy Senior Director of Enforcement, 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  
OCTOBER 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 October 31, 2012 and 2013

<b>AGP Comparison</b>					
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change	
\$0 - \$2 Million	\$ 18,311,923	\$ 17,356,440	\$ (955,483)	(5.22%)	
\$2 - \$5 Million	\$ 23,581,419	\$ 20,972,111	\$ (2,609,308)	(11.07%)	
\$5 - \$8 Million	\$ 50,889,518	\$ 56,813,434	\$ 5,923,916	11.64%	
\$8 - \$10 Million	\$ 26,013,831	\$ 16,716,872	\$ (9,296,959)	(35.74%)	
\$10 - \$13 Million	\$ 11,042,297	\$ 10,722,031	\$ (320,266)	(2.90%)	
\$13+ Million	\$ 132,625,765	\$ 131,801,081	\$ (824,684)	(0.62%)	
Total	<u>\$ 262,464,753</u>	<u>\$ 254,381,969</u>	<u>\$ (8,082,784)</u>	<u>(3.08%)</u>	

<b>Tax Comparison</b>					
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change	
\$0 - \$2 Million	\$ 165,780	\$ 158,391	\$ (7,389)	(4.46%)	
\$2 - \$5 Million	\$ 1,111,628	\$ 1,099,442	\$ (12,186)	(1.10%)	
\$5 - \$8 Million	\$ 3,140,057	\$ 2,953,209	\$ (186,848)	(5.95%)	
\$8 - \$10 Million	\$ 1,321,521	\$ 1,178,856	\$ (142,665)	(10.80%)	
\$10 - \$13 Million	\$ 2,086,768	\$ 2,035,525	\$ (51,243)	(2.46%)	
\$13+ Million	\$ 16,125,153	\$ 15,960,216	\$ (164,937)	(1.02%)	
Total	<u>\$ 23,950,907</u>	<u>\$ 23,385,639</u>	<u>\$ (565,268)</u>	<u>(2.36%)</u>	

<b>Open Casinos Comparison</b>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	17	16	(1)
\$2 - \$5 Million	8	7	(1)
\$5 - \$8 Million	8	9	1
\$8 - \$10 Million	3	2	(1)
\$10 - \$13 Million	1	1	0
\$13+ Million	4	4	0
	<u>41</u>	<u>39</u>	<u>(2)</u>

**COLORADO DIVISION OF GAMING  
COMBINED BALANCE SHEETS  
OCTOBER 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	\$ 8,124	\$ 14,383,643	\$ 14,391,767	\$ 9,604	\$ 15,502,409	\$ 15,512,013
Accounts Receivable						
Gaming Taxes	0	7,958,334	7,958,334	0	7,810,118	7,810,118
Fines Receivable	0	609	609	0	1,359	1,359
Miscellaneous	0	1,147	1,147	0	3,063	3,063
Net Accounts Receivable	0	7,960,090	7,960,090	0	7,814,540	7,814,540
Prepaid Expenses	0	115,777	115,777	0	65,542	65,542
Total Current Assets	8,124	22,459,510	22,467,634	9,604	23,382,491	23,392,095
<b>TOTAL ASSETS</b>	<b>\$ 8,124</b>	<b>\$ 22,459,510</b>	<b>\$ 22,467,634</b>	<b>\$ 9,604</b>	<b>\$ 23,382,491</b>	<b>\$ 23,392,095</b>
<b>LIABILITIES AND FUND BALANCE:</b>						
Accounts Payable	\$ 0	\$ 28,742	\$ 28,742	\$ 0	\$ 25,178	\$ 25,178
Wages & Salaries Payable	0	18,630	18,630	0	9,049	9,049
Due to Other State Agencies	0	491,926	491,926	0	328,156	328,156
Background and Other Deposits	0	201,279	201,279	0	232,931	232,931
Unearned Revenue	0	276,640	276,640	0	263,960	263,960
Total Liabilities	0	1,017,217	1,017,217	0	859,274	859,274
<b>FUND BALANCE:</b>						
Restricted	0	9,508,926	9,508,926	0	10,078,638	10,078,638
Committed	0	9,508,926	9,508,926	0	10,078,638	10,078,638
<b>Restricted for:</b>						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	8,124	0	8,124	9,604	0	9,604
<b>Nonspendable:</b>						
Prepays	0	115,777	115,777	0	65,542	65,542
Total Fund Balance	8,124	21,442,293	21,450,417	9,604	22,523,217	22,532,821
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 8,124</b>	<b>\$ 22,459,510</b>	<b>\$ 22,467,634</b>	<b>\$ 9,604</b>	<b>\$ 23,382,491</b>	<b>\$ 23,392,095</b>

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

	FY 2014 YTD			FY 2013 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
<b>REVENUES:</b>						
Gaming Taxes	\$ 0	\$ 23,385,565	\$ 23,385,565	\$ 0	\$ 23,950,907	\$ 23,950,907
License and Application Fees	0	199,879	199,879	0	213,671	213,671
Background Investigations	0	89,010	89,010	0	146,292	146,292
Fines	0	2,398	2,398	0	2,340	2,340
Interest Income	8,124	139,021	147,145	9,604	164,017	173,621
Other Revenue	0	2,811	2,811	0	58	58
<b>TOTAL REVENUES</b>	<b>8,124</b>	<b>23,818,684</b>	<b>23,826,808</b>	<b>9,604</b>	<b>24,477,285</b>	<b>24,486,889</b>
<b>EXPENDITURES:</b>						
Salaries and Benefits	0	2,424,010	2,424,010	0	2,305,681	2,305,681
Annual and Sick Leave Payouts	0	21,830	21,830	0	3,864	3,864
Professional Services	0	85,815	85,815	0	35,489	35,489
Travel	0	24,388	24,388	0	19,144	19,144
Automobiles	0	63,378	63,378	0	59,286	59,286
Printing	0	4,939	4,939	0	7,118	7,118
Police Supplies	0	2,759	2,759	0	3,591	3,591
Computer Services & Name Searches	0	39,337	39,337	0	39,424	39,424
Materials, Supplies, and Services	0	126,840	126,840	0	94,761	94,761
Postage	0	3,415	3,415	0	1,145	1,145
Telephone	0	44,383	44,383	0	36,138	36,138
Utilities	0	8,323	8,323	0	7,730	7,730
Other Operating Expenditures	0	161,678	161,678	0	7,794	7,794
Leased Space	0	96,855	96,855	0	95,013	95,013
Capital Outlay	0	0	0	0	1,680	1,680
<b>EXPENDITURES - SUBTOTAL</b>	<b>0</b>	<b>3,107,950</b>	<b>3,107,950</b>	<b>0</b>	<b>2,717,858</b>	<b>2,717,858</b>
<b>STATE AGENCY SERVICES</b>						
Colorado Bureau of Investigations	0	258,571	258,571	0	272,249	272,249
Division of Fire Prevention and Control	0	49,400	49,400	0	29,216	29,216
Colorado State Patrol	0	917,600	917,600	0	812,435	812,435
State Auditors	0	19,590	19,590	0	18,190	18,190
Indirect Costs - Department of Revenue	0	222,983	222,983	0	273,727	273,727
Colorado Department of Local Affairs	0	52,211	52,211	0	51,313	51,313
Regulatory Agencies	0	0	0	0	3,200	3,200
Colorado Department of Law	0	47,706	47,706	0	52,777	52,777
<b>TOTAL STATE AGENCY SERVICES</b>	<b>0</b>	<b>1,568,061</b>	<b>1,568,061</b>	<b>0</b>	<b>1,513,107</b>	<b>1,513,107</b>
Background Expenditures	0	9,044	9,044	0	23,502	23,502
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>4,685,055</b>	<b>4,685,055</b>	<b>0</b>	<b>4,254,467</b>	<b>4,254,467</b>
<b>Excess of Revenues Over Expenditures</b>	<b>8,124</b>	<b>19,133,629</b>	<b>19,141,753</b>	<b>9,604</b>	<b>20,222,818</b>	<b>20,232,422</b>
FY14 & FY13 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. OCTOBER 31, 2013 &amp; 2012</b>	<b>\$ 8,124</b>	<b>\$ 21,442,293</b>	<b>\$ 21,450,417</b>	<b>\$ 9,604</b>	<b>\$ 22,523,217</b>	<b>\$ 22,532,821</b>

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

	BEGINNING BUDGET **	SUPPLEMENTAL 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	\$ 23,385,565	\$ (85,370,827)	21.50%
License and Application Fees	637,848	0	637,848	199,879	(437,969)	31.34%
Background Investigations	253,768	0	253,768	89,010	(164,758)	35.08%
Fines and Fees	0	0	0	2,398	2,398	100.00%
Interest Revenue	1,000,584	0	1,000,584	139,021	(861,563)	13.89%
Other Revenue	0	0	0	2,811	2,811	100.00%
<b>TOTAL REVENUES</b>	<b>110,648,592</b>	<b>0</b>	<b>110,648,592</b>	<b>23,818,684</b>	<b>(86,829,908)</b>	<b>21.53%</b>
<b>EXPENDITURES:</b>						
Personal Services	6,921,338	0	6,921,338	2,201,034	(4,720,304)	31.80%
Health, Dental and Life Insurance	653,609	0	653,609	212,042	(441,567)	32.44%
Short Term Disability	10,409	0	10,409	3,508	(6,901)	33.70%
Amortization Equalization Disbursement	197,202	0	197,202	61,539	(135,663)	31.21%
Supplemental Amort. Equal. Disbursement	178,030	0	178,030	54,299	(123,731)	30.50%
Operating Expenditures	592,208	0	592,208	176,633	(415,576)	29.83%
Workers Compensation	56,468	0	56,468	18,823	(37,645)	33.33%
Risk Management	16,191	0	16,191	5,397	(10,794)	33.33%
Licensure Activities	181,497	0	181,497	31,576	(149,921)	17.40%
Leased Space	290,566	0	290,566	96,855	(193,711)	33.33%
Vehicle Lease Payments - Fixed	83,519	0	83,519	26,418	(57,101)	31.63%
Vehicle Lease Payments - Variable	107,143	0	107,143	36,956	(70,187)	34.49%
Utilities	25,465	0	25,465	8,323	(17,142)	32.68%
EDO - MNT	77,458	0	77,458	25,816	(51,642)	33.33%
EDO - Communications	36,298	0	36,298	12,099	(24,199)	33.33%
COFRS Upgrade & Maintenance	26,004	0	26,004	8,668	(17,336)	33.33%
IT Costs and Services from Computer Center	442,667	0	442,667	147,554	(295,113)	33.33%
EBG Admin. Indirects	26,985	0	26,985	9,049	(17,936)	33.53%
Legal Services	200,376	0	200,376	47,706	(152,670)	23.81%
Indirect Costs - Department of Revenue	666,861	0	666,861	213,934	(452,927)	32.08%
State Agency Services	4,214,999	0	4,214,999	1,277,782	(2,937,217)	30.32%
Division Expenditures	15,005,293	0	15,005,293	4,676,011	(10,329,282)	31.16%
Background Expenditures	263,954	0	263,954	9,044	(254,920)	3.43%
<b>TOTAL EXPENDITURES</b>	<b>15,269,257</b>	<b>0</b>	<b>15,269,257</b>	<b>4,685,055</b>	<b>(10,584,202)</b>	<b>30.68%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 95,379,335</b>	<b>N/A</b>	<b>\$ 95,379,335</b>	<b>\$ 19,133,629</b>	<b>\$ (76,245,706)</b>	<b>20.06%</b>

\* Amount includes Long Bill items and Supplemental Appropriations. The percent of the fiscal year elapsed through October 31, 2013 is 33.3%.

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