



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE SIX (6) MONTHS ENDED
DECEMBER 31, 2013**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
DECEMBER 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 December 31, 2012 and 2013

<u>AGP Comparison</u>					
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change	
\$0 - \$2 Million	\$ 13,474,690	\$ 12,691,980	\$ (782,710)	(5.81%)	
\$2 - \$5 Million	\$ 41,481,613	\$ 31,698,488	\$ (9,783,125)	(23.58%)	
\$5 - \$8 Million	\$ 23,899,836	\$ 25,647,231	\$ 1,747,395	7.31%	
\$8 - \$10 Million	\$ 35,733,129	\$ 34,746,681	\$ (986,448)	(2.76%)	
\$10 - \$13 Million	\$ 56,739,884	\$ 56,766,815	\$ 26,931	0.05%	
\$13+ Million	\$ 213,200,212	\$ 210,627,790	\$ (2,572,422)	(1.21%)	
Total	<u>\$ 384,529,364</u>	<u>\$ 372,178,985</u>	<u>\$ (12,350,379)</u>	<u>(3.21%)</u>	

<u>Tax Comparison</u>					
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change	
\$0 - \$2 Million	\$ 188,687	\$ 171,730	\$ (16,957)	(8.99%)	
\$2 - \$5 Million	\$ 1,389,632	\$ 1,313,970	\$ (75,662)	(5.44%)	
\$5 - \$8 Million	\$ 4,130,985	\$ 4,288,251	\$ 157,266	3.81%	
\$8 - \$10 Million	\$ 2,610,644	\$ 2,502,135	\$ (108,509)	(4.16%)	
\$10 - \$13 Million	\$ 3,478,382	\$ 3,482,690	\$ 4,308	0.12%	
\$13+ Million	\$ 29,640,042	\$ 29,125,558	\$ (514,484)	(1.74%)	
Total	<u>\$ 41,438,372</u>	<u>\$ 40,884,334</u>	<u>\$ (554,038)</u>	<u>(1.34%)</u>	

<u>Open Casinos Comparison</u>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	12	11	(1)
\$2 - \$5 Million	13	10	(3)
\$5 - \$8 Million	3	4	1
\$8 - \$10 Million	3	4	1
\$10 - \$13 Million	5	5	0
\$13+ Million	5	5	0
	<u>41</u>	<u>39</u>	<u>(2)</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
DECEMBER 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
ASSETS:						
Cash	\$ 8,138	\$ 29,159,434	\$ 29,167,572	\$ 9,622	\$ 29,840,032	\$ 29,849,654
Accounts Receivable						
Gaming Taxes	0	8,614,953	8,614,953	0	9,015,513	9,015,513
Accounts Receivable Other Agencies	0	2,424	2,424	0	1,000	1,000
Fines Receivable	0	1,389	1,389	0	3,610	3,610
Miscellaneous	0	528	528	0	15,899	15,899
Net Accounts Receivable	0	8,619,294	8,619,294	0	9,036,022	9,036,022
Prepaid Expenses	0	89,255	89,255	0	43,546	43,546
Total Current Assets	8,138	37,867,983	37,876,121	9,622	38,919,600	38,929,222
TOTAL ASSETS	\$ 8,138	\$ 37,867,983	\$ 37,876,121	\$ 9,622	\$ 38,919,600	\$ 38,929,222
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 23,587	\$ 23,587	\$ 0	\$ 17,186	\$ 17,186
Wages & Salaries Payable	0	7,701	7,701	0	7,850	7,850
Due to Other State Agencies	0	543,242	543,242	0	324,633	324,633
Background and Other Deposits	0	178,823	178,823	0	149,544	149,544
Unearned Revenue	0	252,590	252,590	0	274,310	274,310
Total Liabilities	0	1,005,943	1,005,943	0	773,523	773,523
FUND BALANCE:						
Restricted	0	17,232,061	17,232,061	0	17,901,066	17,901,066
Committed	0	17,232,060	17,232,060	0	17,901,066	17,901,066
Restricted for:						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	8,138	0	8,138	9,622	0	9,622
Nonspendable:						
Prepays	0	89,255	89,255	0	43,546	43,546
Total Fund Balance	8,138	36,862,040	36,870,178	9,622	38,146,077	38,155,699
TOTAL LIABILITIES AND FUND BALANCE	\$ 8,138	\$ 37,867,983	\$ 37,876,121	\$ 9,622	\$ 38,919,600	\$ 38,929,222

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
DECEMBER 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
REVENUES:						
Gaming Taxes	\$ 0	\$ 40,884,270	\$ 40,884,270	\$ 0	\$ 41,438,377	\$ 41,438,377
License and Application Fees	0	292,791	292,791	0	321,266	321,266
Background Investigations	0	118,265	118,265	0	197,414	197,414
Fines	0	3,763	3,763	0	6,344	6,344
Interest Income	8,138	176,021	184,159	9,622	206,385	216,007
Other Revenue	0	2,829	2,829	0	57	57
TOTAL REVENUES	8,138	41,477,939	41,486,077	9,622	42,169,843	42,179,465
EXPENDITURES:						
Salaries and Benefits	0	3,620,778	3,620,778	0	3,456,493	3,456,493
Annual and Sick Leave Payouts	0	24,562	24,562	0	3,864	3,864
Professional Services	0	104,092	104,092	0	52,700	52,700
Travel	0	30,759	30,759	0	21,676	21,676
Automobiles	0	95,597	95,597	0	87,580	87,580
Printing	0	8,045	8,045	0	9,937	9,937
Police Supplies	0	2,759	2,759	0	4,396	4,396
Computer Services & Name Searches	0	53,527	53,527	0	57,641	57,641
Materials, Supplies, and Services	0	153,060	153,060	0	126,895	126,895
Postage	0	4,435	4,435	0	1,942	1,942
Telephone	0	61,870	61,870	0	53,807	53,807
Utilities	0	12,630	12,630	0	11,521	11,521
Other Operating Expenditures	0	242,519	242,519	0	11,043	11,043
Leased Space	0	145,283	145,283	0	142,519	142,519
Capital Outlay	0	0	0	0	1,680	1,680
EXPENDITURES - SUBTOTAL	0	4,559,916	4,559,916	0	4,043,694	4,043,694
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	400,539	400,539	0	411,300	411,300
Division of Fire Prevention and Control	0	72,874	72,874	0	49,619	49,619
Colorado State Patrol	0	1,369,846	1,369,846	0	1,203,696	1,203,696
State Auditors	0	19,590	19,590	0	18,190	18,190
Indirect Costs - Department of Revenue	0	326,995	326,995	0	407,679	407,679
Colorado Department of Local Affairs	0	78,317	78,317	0	76,970	76,970
Regulatory Agencies	0	0	0	0	5,295	5,295
Colorado Department of Law	0	83,209	83,209	0	76,386	76,386
TOTAL STATE AGENCY SERVICES	0	2,351,370	2,351,370	0	2,249,135	2,249,135
Background Expenditures	0	13,277	13,277	0	31,336	31,336
TOTAL EXPENDITURES	0	6,924,563	6,924,563	0	6,324,165	6,324,165
Excess of Revenues Over Expenditures	8,138	34,553,376	34,561,514	9,622	35,845,678	35,855,300
FY14 & FY13 Extended Gaming Distr.	(8,282,548)	0	(8,282,548)	(8,599,688)	0	(8,599,688)
FUND BALANCE AT JULY 1, 2013 & 2012	8,282,548	2,308,664	10,591,212	8,599,688	2,300,399	10,900,087
TOTAL FUND BAL. DECEMBER 31, 2013 & 2012	\$ 8,138	\$ 36,862,040	\$ 36,870,178	\$ 9,622	\$ 38,146,077	\$ 38,155,699

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

	BEGINNING BUDGET **	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	\$ 108,756,392	\$ 0	\$ 108,756,392	\$ 40,884,270	\$ (67,872,122)	37.59%
License and Application Fees	637,848	0	637,848	292,791	(345,057)	45.90%
Background Investigations	253,768	0	253,768	118,265	(135,503)	46.60%
Fines and Fees	0	0	0	3,763	3,763	100.00%
Interest Revenue	1,000,584	0	1,000,584	176,021	(824,563)	17.59%
Other Revenue	0	0	0	2,829	2,829	100.00%
TOTAL REVENUES	110,648,592	0	110,648,592	41,477,939	(69,170,653)	37.49%
EXPENDITURES:						
Personal Services	6,921,338	0	6,921,338	3,245,261	(3,676,077)	46.89%
Health, Dental and Life Insurance	653,609	0	653,609	316,730	(336,879)	48.46%
Short Term Disability	10,409	0	10,409	5,257	(5,152)	50.50%
Amortization Equalization Disbursement	197,202	0	197,202	92,193	(105,009)	46.75%
Supplemental Amort. Equal. Disbursemt	178,030	0	178,030	81,347	(96,683)	45.69%
Operating Expenditures	592,208	0	592,208	216,531	(375,677)	36.56%
Workers Compensation	56,468	0	56,468	28,234	(28,234)	50.00%
Risk Management	16,191	0	16,191	8,096	(8,095)	50.00%
Licensure Activities	181,497	0	181,497	41,148	(140,349)	22.67%
Leased Space	290,566	0	290,566	145,283	(145,283)	50.00%
Vehicle Lease Payments - Fixed	83,519	0	83,519	39,614	(43,906)	47.43%
Vehicle Lease Payments - Variable	107,143	0	107,143	55,976	(51,167)	52.24%
Utilities	25,465	0	25,465	12,630	(12,835)	49.60%
EDO - MNT	77,458	0	77,458	38,724	(38,734)	49.99%
EDO - Communications	36,298	0	36,298	18,149	(18,149)	50.00%
COFRS Upgrade & Maintenance	26,004	0	26,004	13,002	(13,002)	50.00%
IT Costs and Services from Computer Center	442,667	0	442,667	221,331	(221,336)	50.00%
EBG Admin. Indirects	26,985	0	26,985	13,265	(13,720)	49.16%
Legal Services	200,376	(34,000)	166,376	83,209	(83,167)	50.01%
Indirect Costs - Department of Revenue	666,861	0	666,861	313,730	(353,131)	47.05%
State Agency Services	4,214,999	0	4,214,999	1,921,576	(2,293,423)	45.59%
Division Expenditures	15,005,293	(34,000)	14,971,293	6,911,286	(8,060,007)	46.16%
Background Expenditures	263,964	0	263,964	13,277	(250,687)	5.03%
TOTAL EXPENDITURES	15,269,257	(34,000)	15,235,257	6,924,563	(8,310,694)	45.45%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 95,379,335	N/A	\$ 95,413,335	\$ 34,553,376	\$ (60,859,959)	36.21%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through December 31, 2013 is 50.0%.

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