



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE SEVEN (7) MONTHS ENDED
JANUARY 31, 2014**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JANUARY 31, 2014 AND 2013**

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 January 31, 2013 and 2014

| AGP Comparison | | | | |
|-----------------------|-----------------------|-----------------------|------------------------|-------------------|
| Range | Prior Year AGP | Current Year AGP | Difference | Percent Change |
| \$0 - \$2 Million | \$ 13,406,952 | \$ 7,906,943 | \$ (5,500,009) | (41.02%) |
| \$2 - \$5 Million | \$ 34,814,860 | \$ 32,055,976 | \$ (2,758,884) | (7.92%) |
| \$5 - \$8 Million | \$ 35,351,409 | \$ 23,106,311 | \$ (12,245,098) | (34.64%) |
| \$8 - \$10 Million | \$ 17,404,038 | \$ 35,885,824 | \$ 18,481,786 | 106.19% |
| \$10 - \$13 Million | \$ 67,618,157 | \$ 57,581,895 | \$ (10,036,262) | (14.84%) |
| \$13+ Million | \$ 275,695,113 | \$ 269,851,431 | \$ (5,843,682) | (2.12%) |
| Total | <u>\$ 444,290,529</u> | <u>\$ 426,388,380</u> | <u>\$ (17,902,149)</u> | <u>(4.03%)</u> |

| Tax Comparison | | | | |
|-----------------------|----------------------|----------------------|-----------------------|-------------------|
| Range | Prior Year Tax | Current Year Tax | Difference | Percent Change |
| \$0 - \$2 Million | \$ 193,517 | \$ 174,767 | \$ (18,750) | (9.69%) |
| \$2 - \$5 Million | \$ 1,516,297 | \$ 1,401,120 | \$ (115,177) | (7.60%) |
| \$5 - \$8 Million | \$ 4,531,627 | \$ 4,599,568 | \$ 67,941 | 1.50% |
| \$8 - \$10 Million | \$ 3,014,444 | \$ 3,067,441 | \$ 52,997 | 1.76% |
| \$10 - \$13 Million | \$ 4,578,905 | \$ 4,573,103 | \$ (5,802) | (0.13%) |
| \$13+ Million | \$ 36,939,023 | \$ 35,770,286 | \$ (1,168,737) | (3.16%) |
| Total | <u>\$ 50,773,813</u> | <u>\$ 49,586,285</u> | <u>\$ (1,187,528)</u> | <u>(2.34%)</u> |

| Open Casinos Comparison | | | |
|--------------------------------|--------------------------------------|-------------------------------------|------------|
| Range | Prior Year No. of Open Casinos | This Year No. of Open Casinos | Difference |
| \$0 - \$2 Million | 12 | 7 | (5) |
| \$2 - \$5 Million | 11 | 11 | 0 |
| \$5 - \$8 Million | 5 | 4 | (1) |
| \$8 - \$10 Million | 1 | 4 | 3 |
| \$10 - \$13 Million | 6 | 5 | (1) |
| \$13+ Million | 7 | 7 | 0 |
| | <u>42</u> | <u>38</u> | <u>(4)</u> |

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
JANUARY 31, 2014 AND 2013
(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 | \$ 8,145 | \$ 36,813,372 | \$ 36,821,517 | \$ 9,631 | \$ 37,881,474 | \$ 37,891,105 |
| Accounts Receivable | | | | | | |
| Gaming Taxes | 0 | 8,701,951 | 8,701,951 | 0 | 9,335,070 | 9,335,070 |
| Accounts Receivable Other Agencies | 0 | 1,000 | 1,000 | 0 | 5,000 | 5,000 |
| Fines Receivable | 0 | 685 | 685 | 0 | 850 | 850 |
| Miscellaneous | 0 | 971 | 971 | 0 | 462 | 462 |
| Net Accounts Receivable | 0 | 8,704,607 | 8,704,607 | 0 | 9,341,382 | 9,341,382 |
| Prepaid Expenses | 0 | 95,519 | 95,519 | 0 | 73,781 | 73,781 |
| Total Current Assets | 8,145 | 45,613,498 | 45,621,643 | 9,631 | 47,296,637 | 47,306,268 |
| TOTAL ASSETS | \$ 8,145 | \$ 45,613,498 | \$ 45,621,643 | \$ 9,631 | \$ 47,296,637 | \$ 47,306,268 |
| LIABILITIES AND FUND BALANCE: | | | | | | |
| Accounts Payable | \$ 0 | \$ 20,829 | \$ 20,829 | \$ 0 | \$ 19,767 | \$ 19,767 |
| Wages & Salaries Payable | 0 | 9,348 | 9,348 | 0 | 7,848 | 7,848 |
| Due to Other State Agencies | 0 | 586,910 | 586,910 | 0 | 321,733 | 321,733 |
| Background and Other Deposits | 0 | 216,256 | 216,256 | 0 | 130,144 | 130,144 |
| Unearned Revenue | 0 | 243,120 | 243,120 | 0 | 279,400 | 279,400 |
| Total Liabilities | 0 | 1,076,463 | 1,076,463 | 0 | 758,892 | 758,892 |
| FUND BALANCE: | | | | | | |
| Restricted | 0 | 21,066,426 | 21,066,426 | 0 | 22,081,783 | 22,081,783 |
| Committed | 0 | 21,066,426 | 21,066,426 | 0 | 22,081,782 | 22,081,782 |
| Restricted for: | | | | | | |
| Required Reserve | 0 | 2,308,664 | 2,308,664 | 0 | 2,300,399 | 2,300,399 |
| Extended Gaming Recipients | 8,145 | 0 | 8,145 | 9,631 | 0 | 9,631 |
| Nonspendable: | | | | | | |
| Prepays | 0 | 95,519 | 95,519 | 0 | 73,781 | 73,781 |
| Total Fund Balance | 8,145 | 44,537,035 | 44,545,180 | 9,631 | 46,537,745 | 46,547,376 |
| TOTAL LIABILITIES AND FUND BALANCE | \$ 8,145 | \$ 45,613,498 | \$ 45,621,643 | \$ 9,631 | \$ 47,296,637 | \$ 47,306,268 |

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
JANUARY 31, 2014 AND 2013
(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 |
| REVENUES: | | | | | | |
| Gaming Taxes | \$ 0 | \$ 49,586,231 | \$ 49,586,231 | \$ 0 | \$ 50,773,818 | \$ 50,773,818 |
| License and Application Fees | 0 | 332,063 | 332,063 | 0 | 363,053 | 363,053 |
| Background Investigations | 0 | 130,998 | 130,998 | 0 | 211,923 | 211,923 |
| Fines | 0 | 3,893 | 3,893 | 0 | 6,709 | 6,709 |
| Interest Income | 8,145 | 203,106 | 211,251 | 9,631 | 237,092 | 246,723 |
| Other Revenue | 0 | 2,870 | 2,870 | 0 | 57 | 57 |
| TOTAL REVENUES | 8,145 | 50,259,161 | 50,267,306 | 9,631 | 51,592,652 | 51,602,283 |
| EXPENDITURES: | | | | | | |
| Salaries and Benefits | 0 | 4,218,946 | 4,218,946 | 0 | 4,038,214 | 4,038,214 |
| Annual and Sick Leave Payouts | 0 | 25,340 | 25,340 | 0 | 3,864 | 3,864 |
| Professional Services | 0 | 114,887 | 114,887 | 0 | 55,536 | 55,536 |
| Travel | 0 | 31,851 | 31,851 | 0 | 22,277 | 22,277 |
| Automobiles | 0 | 110,837 | 110,837 | 0 | 101,847 | 101,847 |
| Printing | 0 | 9,094 | 9,094 | 0 | 11,239 | 11,239 |
| Police Supplies | 0 | 2,833 | 2,833 | 0 | 5,186 | 5,186 |
| Computer Services & Name Searches | 0 | 62,463 | 62,463 | 0 | 67,200 | 67,200 |
| Materials, Supplies, and Services | 0 | 168,144 | 168,144 | 0 | 155,849 | 155,849 |
| Postage | 0 | 5,082 | 5,082 | 0 | 2,190 | 2,190 |
| Telephone | 0 | 72,156 | 72,156 | 0 | 62,716 | 62,716 |
| Utilities | 0 | 15,176 | 15,176 | 0 | 13,959 | 13,959 |
| Other Operating Expenditures | 0 | 282,925 | 282,925 | 0 | 12,078 | 12,078 |
| Leased Space | 0 | 169,497 | 169,497 | 0 | 166,272 | 166,272 |
| Capital Outlay | 0 | 0 | 0 | 0 | 1,680 | 1,680 |
| EXPENDITURES - SUBTOTAL | 0 | 5,289,231 | 5,289,231 | 0 | 4,720,107 | 4,720,107 |
| STATE AGENCY SERVICES | | | | | | |
| Colorado Bureau of Investigations | 0 | 465,719 | 465,719 | 0 | 475,447 | 475,447 |
| Division of Fire Prevention and Control | 0 | 81,326 | 81,326 | 0 | 56,881 | 56,881 |
| Colorado State Patrol | 0 | 1,597,158 | 1,597,158 | 0 | 1,389,105 | 1,389,105 |
| State Auditors | 0 | 19,590 | 19,590 | 0 | 17,363 | 17,363 |
| Indirect Costs - Department of Revenue | 0 | 381,315 | 381,315 | 0 | 476,221 | 476,221 |
| Colorado Department of Local Affairs | 0 | 91,369 | 91,369 | 0 | 89,798 | 89,798 |
| Regulatory Agencies | 0 | 0 | 0 | 0 | 5,295 | 5,295 |
| Colorado Department of Law | 0 | 90,047 | 90,047 | 0 | 92,860 | 92,860 |
| TOTAL STATE AGENCY SERVICES | 0 | 2,726,524 | 2,726,524 | 0 | 2,602,970 | 2,602,970 |
| Background Expenditures | 0 | 15,035 | 15,035 | 0 | 32,229 | 32,229 |
| TOTAL EXPENDITURES | 0 | 8,030,790 | 8,030,790 | 0 | 7,355,306 | 7,355,306 |
| Excess of Revenues Over Expenditures | 8,145 | 42,228,371 | 42,236,516 | 9,631 | 44,237,346 | 44,246,977 |
| 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. JANUARY 31, 2014 & 2013 | \$ 8,145 | \$ 44,537,035 | \$ 44,545,180 | \$ 9,631 | \$ 46,537,745 | \$ 46,547,376 |

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED JANUARY 31, 2014
(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 | \$ 49,586,231 | \$ (59,170,161) | 45.59% |
| License and Application Fees | 637,848 | 0 | 637,848 | 332,063 | (305,785) | 52.06% |
| Background Investigations | 253,768 | 0 | 253,768 | 130,998 | (122,770) | 51.62% |
| Fines and Fees | 0 | 0 | 0 | 3,893 | 3,893 | 100.00% |
| Interest Revenue | 1,000,584 | 0 | 1,000,584 | 203,106 | (797,478) | 20.30% |
| Other Revenue | 0 | 0 | 0 | 2,870 | 2,870 | 100.00% |
| TOTAL REVENUES | 110,648,592 | 0 | 110,648,592 | 50,259,161 | (60,389,431) | 45.42% |
| EXPENDITURES: | | | | | | |
| Personal Services | 6,921,338 | 0 | 6,921,338 | 3,766,050 | (3,155,288) | 54.41% |
| Health, Dental and Life Insurance | 653,609 | 0 | 653,609 | 367,810 | (285,799) | 56.27% |
| Short Term Disability | 10,409 | 0 | 10,409 | 6,116 | (4,293) | 58.76% |
| Amortization Equalization Disbursement | 197,202 | 3,125 | 200,327 | 109,011 | (91,316) | 54.42% |
| Supplemental Amort. Equal. Disbursemt | 178,030 | 3,001 | 181,031 | 96,837 | (84,194) | 53.49% |
| Operating Expenditures | 592,208 | 0 | 592,208 | 235,906 | (356,302) | 39.84% |
| Workers Compensation | 56,468 | 0 | 56,468 | 32,939 | (23,529) | 58.33% |
| Risk Management | 16,191 | 0 | 16,191 | 9,445 | (6,746) | 58.33% |
| Licensure Activities | 181,497 | 0 | 181,497 | 49,474 | (132,022) | 27.26% |
| Leased Space | 290,566 | 0 | 290,566 | 169,497 | (121,069) | 58.33% |
| Vehicle Lease Payments - Fixed | 83,519 | 0 | 83,519 | 46,212 | (37,307) | 55.33% |
| Vehicle Lease Payments - Variable | 107,143 | 0 | 107,143 | 64,607 | (42,537) | 60.30% |
| Utilities | 25,465 | 0 | 25,465 | 15,176 | (10,289) | 59.60% |
| EDO - MNT | 77,458 | 0 | 77,458 | 45,178 | (32,280) | 58.33% |
| EDO - Communications | 36,298 | 0 | 36,298 | 21,174 | (15,124) | 58.33% |
| COFRS Upgrade & Maintenance | 26,004 | 0 | 26,004 | 15,169 | (10,835) | 58.33% |
| IT Costs and Services from Computer Center | 442,667 | 0 | 442,667 | 258,220 | (184,447) | 58.33% |
| EBG Admin. Indirects | 26,985 | 0 | 26,985 | 15,628 | (11,357) | 57.91% |
| Legal Services | 200,376 | (34,000) | 166,376 | 90,047 | (76,329) | 54.12% |
| Indirect Costs - Department of Revenue | 666,861 | 0 | 666,861 | 365,687 | (301,174) | 54.84% |
| State Agency Services | 4,214,999 | 0 | 4,214,999 | 2,235,572 | (1,979,427) | 53.04% |
| Division Expenditures | 15,005,293 | (27,874) | 14,977,419 | 8,015,755 | (6,961,664) | 53.52% |
| Background Expenditures | 263,964 | 0 | 263,964 | 15,035 | (248,929) | 5.70% |
| TOTAL EXPENDITURES | 15,269,257 | (27,874) | 15,241,383 | 8,030,790 | (7,210,593) | 52.69% |
| EXCESS OF REVENUES OVER EXPENDITURES | \$ 95,379,335 | N/A | \$ 95,407,209 | \$ 42,228,371 | \$ (53,178,838) | 44.26% |

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through January 31, 2014 is 58.3%.

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