



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE NINE (9) MONTHS ENDED
MARCH 31, 2014**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
MARCH 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:

- 3% on AGP from charitable gaming
- .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 March 31, 2013 and 2014

<u>AGP Comparison</u>					
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change	
Charitable	\$ -	\$ 1,370	\$ 1,370	100.00%	
\$0 - \$2 Million	\$ 9,565,328	\$ 5,478,798	\$ (4,086,530)	(42.72%)	
\$2 - \$5 Million	\$ 40,303,142	\$ 40,274,041	\$ (29,101)	(0.07%)	
\$5 - \$8 Million	\$ 36,455,719	\$ 26,406,509	\$ (10,049,210)	(27.57%)	
\$8 - \$10 Million	\$ 25,193,421	\$ 8,727,511	\$ (16,465,910)	(65.36%)	
\$10 - \$13 Million	\$ 46,993,961	\$ 33,967,906	\$ (13,026,055)	(27.72%)	
\$13+ Million	\$ 410,999,175	\$ 436,942,840	\$ 25,943,665	6.31%	
Total	<u>\$ 569,510,746</u>	<u>\$ 551,798,975</u>	<u>\$ (17,711,771)</u>	<u>(3.11%)</u>	

<u>Tax Comparison</u>					
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change	
Charitable	\$ -	\$ 41	\$ 41	100.00%	
\$0 - \$2 Million	\$ 203,913	\$ 178,697	\$ (25,216)	(12.37%)	
\$2 - \$5 Million	\$ 1,766,063	\$ 1,585,481	\$ (180,582)	(10.23%)	
\$5 - \$8 Million	\$ 5,441,015	\$ 5,166,586	\$ (274,429)	(5.04%)	
\$8 - \$10 Million	\$ 3,431,276	\$ 3,600,026	\$ 168,750	4.92%	
\$10 - \$13 Million	\$ 6,399,034	\$ 6,874,865	\$ 475,831	7.44%	
\$13+ Million	\$ 53,599,835	\$ 53,588,568	\$ (11,267)	(0.02%)	
Total	<u>\$ 70,841,136</u>	<u>\$ 70,994,264</u>	<u>\$ 153,128</u>	<u>0.22%</u>	

<u>Open Casinos Comparison</u>			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	7	5	(2)
\$2 - \$5 Million	12	12	0
\$5 - \$8 Million	5	4	(1)
\$8 - \$10 Million	2	1	(1)
\$10 - \$13 Million	4	3	(1)
\$13+ Million	10	13	3
	<u>40</u>	<u>38</u>	<u>(2)</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
MARCH 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	\$ 8,158	\$ 52,968,484	\$ 52,976,642	\$ 9,648	\$ 54,366,307	\$ 54,375,955
Accounts Receivable						
Gaming Taxes	0	11,643,894	11,643,894	0	11,086,779	11,086,779
Accounts Receivable Other Agencies	0	1,000	1,000	0	4,000	4,000
Fines Receivable	0	1,014	1,014	0	1,058	1,058
Miscellaneous	0	11,348	11,348	0	23,192	23,192
Net Accounts Receivable	0	11,657,256	11,657,256	0	11,115,029	11,115,029
Prepaid Expenses	0	70,402	70,402	0	47,629	47,629
Total Current Assets	8,158	64,696,142	64,704,300	9,648	65,528,965	65,538,613
TOTAL ASSETS	\$ 8,158	\$ 64,696,142	\$ 64,704,300	\$ 9,648	\$ 65,528,965	\$ 65,538,613
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 70,486	\$ 70,486	\$ 0	\$ 41,890	\$ 41,890
Wages & Salaries Payable	0	6,870	6,870	0	8,199	8,199
Due to Other State Agencies	0	326,768	326,768	0	306,570	306,570
Background and Other Deposits	0	224,408	224,408	0	140,473	140,473
Unearned Revenue	0	242,750	242,750	0	279,770	279,770
Total Liabilities	0	871,282	871,282	0	776,902	776,902
FUND BALANCE:						
Restricted	0	30,722,897	30,722,897	0	31,202,018	31,202,018
Committed	0	30,722,897	30,722,897	0	31,202,017	31,202,017
Restricted for:						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	8,158	0	8,158	9,648	0	9,648
Nonspendable:						
Prepays	0	70,402	70,402	0	47,629	47,629
Total Fund Balance	8,158	63,824,860	63,833,018	9,648	64,752,063	64,761,711
TOTAL LIABILITIES AND FUND BALANCE	\$ 8,158	\$ 64,696,142	\$ 64,704,300	\$ 9,648	\$ 65,528,965	\$ 65,538,613

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
MARCH 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	\$ 70,994,210	\$ 70,994,210	\$ 0	\$ 70,841,141	\$ 70,841,141
License and Application Fees	0	417,222	417,222	0	451,221	451,221
Background Investigations	0	154,712	154,712	0	230,477	230,477
Fines	0	5,103	5,103	0	8,054	8,054
Interest Income	8,158	271,763	279,921	9,648	315,562	325,210
Other Revenue	0	2,870	2,870	0	2,845	2,845
TOTAL REVENUES	8,158	71,845,880	71,854,038	9,648	71,849,300	71,858,948
EXPENDITURES:						
Salaries and Benefits	0	5,434,477	5,434,477	0	5,199,777	5,199,777
Annual and Sick Leave Payouts	0	25,256	25,256	0	3,864	3,864
Professional Services	0	125,103	125,103	0	66,556	66,556
Travel	0	38,697	38,697	0	35,785	35,785
Automobiles	0	143,050	143,050	0	130,219	130,219
Printing	0	11,845	11,845	0	13,822	13,822
Police Supplies	0	8,536	8,536	0	4,706	4,706
Computer Services & Name Searches	0	81,694	81,694	0	82,541	82,541
Materials, Supplies, and Services	0	249,009	249,009	0	181,442	181,442
Postage	0	6,663	6,663	0	2,580	2,580
Telephone	0	92,397	92,397	0	80,505	80,505
Utilities	0	19,408	19,408	0	17,913	17,913
Other Operating Expenditures	0	363,828	363,828	0	37,635	37,635
Leased Space	0	210,703	210,703	0	193,824	193,824
Capital Outlay	0	0	0	0	1,680	1,680
EXPENDITURES - SUBTOTAL	0	6,810,666	6,810,666	0	6,052,849	6,052,849
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	602,775	602,775	0	606,367	606,367
Division of Fire Prevention and Control	0	106,656	106,656	0	72,283	72,283
Colorado State Patrol	0	2,050,378	2,050,378	0	1,759,814	1,759,814
State Auditors	0	16,951	16,951	0	17,363	17,363
Indirect Costs - Department of Revenue	0	491,427	491,427	0	610,268	610,268
Colorado Department of Local Affairs	0	117,475	117,475	0	115,454	115,454
Regulatory Agencies	0	0	0	0	5,295	5,295
Colorado Department of Law	0	115,670	115,670	0	122,839	122,839
TOTAL STATE AGENCY SERVICES	0	3,501,332	3,501,332	0	3,309,683	3,309,683
Background Expenditures	0	17,686	17,686	0	35,104	35,104
TOTAL EXPENDITURES	0	10,329,684	10,329,684	0	9,397,636	9,397,636
Excess of Revenues Over Expenditures	8,158	61,516,196	61,524,354	9,648	62,451,664	62,461,312
FY13 & FY12 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. MARCH 31, 2014 & 2013	\$ 8,158	\$ 63,824,860	\$ 63,833,018	\$ 9,648	\$ 64,752,063	\$ 64,761,711

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED MARCH 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	\$ 70,994,210	\$ (37,762,182)	65.28%
License and Application Fees	637,848	0	637,848	417,222	(220,626)	65.41%
Background Investigations	253,768	0	253,768	154,712	(99,056)	60.97%
Fines and Fees	0	0	0	5,103	5,103	100.00%
Interest Revenue	1,000,584	0	1,000,584	271,763	(728,821)	27.16%
Other Revenue	0	0	0	2,870	2,870	100.00%
TOTAL REVENUES	110,648,592	0	110,648,592	71,845,880	(38,802,712)	64.93%
EXPENDITURES:						
Personal Services	6,921,338	0	6,921,338	4,807,925	(2,113,413)	69.47%
Health, Dental and Life Insurance	653,609	(6,900)	646,709	471,870	(174,839)	72.96%
Short Term Disability	10,409	0	10,409	7,874	(2,535)	75.65%
Amortization Equalization Disbursement	197,202	3,125	200,327	143,325	(57,002)	71.55%
Supplemental Amort. Equal. Disbursemt	178,030	3,001	181,031	128,442	(52,589)	70.95%
Operating Expenditures	592,208	0	592,208	339,636	(252,572)	57.35%
Workers Compensation	56,468	0	56,468	42,351	(14,117)	75.00%
Risk Management	16,191	0	16,191	12,143	(4,048)	75.00%
Licensure Activities	181,497	0	181,497	64,099	(117,398)	35.32%
Leased Space	290,566	0	290,566	210,703	(79,863)	72.51%
Vehicle Lease Payments - Fixed	83,519	0	83,519	59,079	(24,440)	70.74%
Vehicle Lease Payments - Variable	107,143	3,600	110,743	83,953	(26,791)	75.81%
Utilities	25,465	0	25,465	19,408	(6,057)	76.21%
EDO - MNT	77,458	0	77,458	58,086	(19,372)	74.99%
EDO - Communications	36,298	0	36,298	27,223	(9,075)	75.00%
COFRS Upgrade & Maintenance	26,004	0	26,004	19,503	(6,501)	75.00%
IT Costs and Services from Computer Center	442,667	0	442,667	331,997	(110,670)	75.00%
EBG Admin. Indirects	26,985	0	26,985	19,713	(7,272)	73.05%
Legal Services	200,376	(34,000)	166,376	115,670	(50,706)	69.52%
Indirect Costs - Department of Revenue	666,861	0	666,861	471,714	(195,147)	70.74%
State Agency Services	4,214,999	0	4,214,999	2,877,284	(1,337,715)	68.26%
Division Expenditures	15,005,293	(31,174)	14,974,119	10,311,998	(4,662,121)	68.87%
Background Expenditures	263,964	0	263,964	17,686	(246,278)	6.70%
TOTAL EXPENDITURES	15,269,257	(31,174)	15,238,083	10,329,684	(4,908,399)	67.79%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 95,379,335	N/A	\$ 95,410,509	\$ 61,516,196	\$ (33,894,313)	64.48%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through March 31, 2014 is 75.0%.

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