STATEMENT OF GAMING REVENUES, GAMING TAXES, AND EXPENDITURES

(UNAUDITED)

FOR THE FIVE (5) MONTHS ENDED NOVEMBER 30, 2025

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

TABLE OF CONTENTS

COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
NOVEMBER 30, 2025 AND 2024

The Colorado Limited Gaming Control Commission assesses taxes based on adjusted gross proceeds (AGP).

The tax rates for period ending June 30, 2026 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, 2026 are the same as they were for year ending June 30, 2025.

For Periods Beginning July 1, 2024 and 2025 through November 30, 2024 and 2025

AGP Comparison

Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
$0 - $2 Million	$ 5,236,102	$ 967,016	$ (4,269,086)	(81.53)%
$2 - $5 Million	$ 32,323,192	$ 36,461,371	$ 4,138,179	12.80%
$5 - $8 Million	$ 44,892,367	$ 44,648,138	$ (244,229)	(0.54)%
$8 - $10 Million	$ 26,610,787	$ 25,509,653	$ (1,101,134)	(4.14)%
$10 - $13 Million	$ 54,196,578	$ 56,551,311	$ 2,354,733	4.34%
$13+ Million	$ 302,340,654	$ 316,026,200	$ 13,685,546	4.53%
Total	$ 465,599,680	$ 480,163,689	$ 14,564,009	3.13%

Tax Comparison

Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
$0 - $2 Million	$ 158,090	$ 157,418	$ (672)	(0.43)%
$2 - $5 Million	$ 1,486,464	$ 1,489,227	$ 2,763	0.19%
$5 - $8 Million	$ 4,400,313	$ 4,378,332	$ (21,981)	(0.50)%
$8 - $10 Million	$ 2,487,187	$ 2,366,062	$ (121,125)	(4.87)%
$10 - $13 Million	$ 3,071,452	$ 3,448,210	$ 376,758	12.27%
$13+ Million	$ 47,468,131	$ 50,205,240	$ 2,737,109	5.77%
Total	$ 59,071,637	$ 62,044,489	$ 2,972,852	5.03%

Open Casinos Comparison

Range	Prior Year No. of Tax Returns Filed by Casinos	This Year No. of Tax Returns Filed by Casinos	Difference
$0 - $2 Million	4	2	(2)
$2 - $5 Million	9	11	2
$5 - $8 Million	7	7	0
$8 - $10 Million	3	3	0
$10 - $13 Million	5	5	0
$13+ Million	5	5	0
Total	33	33	0

COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE (UNAUDITED)
FIVE MONTHS ENDED NOVEMBER 30, 2025 AND 2024

	FY 2026				FY 2025			
	EXTENDED GAMING FUND	RESPONSIBLE GAMING GRANT FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS	EXTENDED GAMING FUND	RESPONSIBLE GAMING GRANT FUND	LIMITED GAMING FUND	TOTAL GAMING FUNDS
REVENUES:								
Gaming Taxes	$ 0	$ 0	$ 62,828,117	$ 62,828,117	$ 0	$ 0	$ 59,118,086	$ 59,118,086
License and Application Fees	0	0	324,190	324,190	0	0	341,599	341,599
Background Investigations	0	0	64,967	64,967	0	0	91,080	91,080
Fines	0	0	(73)	(73)	0	0	4,200	4,200
Interest Income	131,889	47,995	0	179,884	167,096	41,425	1,004,513	1,213,034
Other Revenue	0	0	151	151	0	0	82	82
TOTAL REVENUES	131,889	47,995	63,217,352	63,397,236	167,096	41,425	60,559,560	60,768,081
EXPENDITURES:								
Salaries and Benefits	0	56,209	4,933,052	4,989,261	0	50,256	4,249,226	4,299,482
Annual and Sick Leave Payouts	0	0	0	0	0	0	12,475	12,475
Professional Services	0	0	32,775	32,775	0	0	18,377	18,377
Travel	0	3,060	5,677	8,737	0	3,006	15,797	18,803
Automobiles	0	0	126,640	126,640	0	0	124,729	124,729
Printing	0	0	7,306	7,306	0	0	7,361	7,361
Police Supplies	0	0	13,411	13,411	0	0	71,745	71,745
Computer Services & Name Searches	0	0	30,417	30,417	0	0	39,310	39,310
Materials, Supplies, and Services	0	2,678	189,536	192,214	0	2,153	158,650	160,803
Postage	0	7	2,852	2,859	0	0	2,489	2,489
Telephone	0	188	44,454	44,642	0	228	37,153	37,381
Utilities	0	0	10,316	10,316	0	0	9,041	9,041
Other Operating Expenditures	0	0	29,712	29,712	0	0	22,493	22,493
Leased Space	0	0	43,399	43,399	0	0	57,765	57,765
Grants to Cities	0	18,473	0	18,473	0	0	0	0
EXPENDITURES - SUBTOTAL	0	80,615	5,469,547	5,550,162	0	55,643	4,826,611	4,882,254
STATE AGENCY SERVICES								
Division of Fire Prevention and Control	0	0	200,614	200,614	0	0	81,177	81,177
Colorado State Patrol	0	0	1,847,421	1,847,421	0	0	1,735,035	1,735,035
Public Safety Communications/Digital Radios	0	0	18,709	18,709	0	0	0	0
State Auditors	0	0	14,150	14,150	0	0	14,900	14,900
Indirect Costs - Department of Revenue	0	0	540,522	540,522	0	0	602,433	602,433
Colorado Department of Law	0	0	76,783	76,783	0	0	76,526	76,526
OIT Purchased Services	0	0	461,169	461,169	0	0	406,189	406,189
TOTAL STATE AGENCY SERVICES	0	0	3,159,368	3,159,368	0	0	2,916,260	2,916,260
Background Expenditures	0	0	40,376	40,376	0	0	29,251	29,251
TOTAL EXPENDITURES	0	80,615	8,669,291	8,749,906	0	55,643	7,772,122	7,827,765
Excess of Revenues Over Expenditures	131,889	(32,620)	54,548,061	54,647,330	167,096	(14,218)	52,787,438	52,940,316
FY25 & FY24 Extended Gaming Distr.	(47,181,290)	0	0	(47,181,290)	(46,434,925)	0	0	(46,434,925)
FUND BALANCE AT JULY 1, 2025 & 2024	47,181,290	4,366,826	3,367,289	54,915,405	46,434,925	3,583,759	2,706,136	52,724,820
TOTAL FUND BAL. NOVEMBER 30, 2025 & 2024	$ 131,889	$ 4,334,206	$ 57,915,350	$ 62,381,445	$ 167,096	$ 3,569,541	$ 55,493,574	$ 59,230,211

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FIVE MONTHS ENDED NOVEMBER 30, 2025
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	41.67% OF OF BUDGETED AMOUNT EXCEPT FOR TAXES ***	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Gaming Taxes	$ 178,168,541	$ 0	$ 178,168,541	$ 59,442,423	$ 62,828,117	$ (115,340,424)	35.26%
License and Application Fees	777,712	0	777,712	324,047	324,190	(453,522)	41.69%
Background Investigations	871,670	0	871,670	363,196	64,967	(806,703)	7.45%
Fines and Fees	0	0	0	0	(73)	(73)	100.00%
Other Revenue	0	0	0	0	151	151	100.00%
TOTAL REVENUES	179,817,923	0	179,817,923	74,924,135	63,217,352	(116,600,571)	35.16%
EXPENDITURES:							
Personal Services	13,317,607	0	13,317,607	5,549,002	4,968,721	(8,348,886)	37.31%
Operating Expenditures	1,362,018	0	1,362,018	567,508	240,239	(1,121,779)	17.64%
Workers Compensation	27,014	0	27,014	11,256	11,256	(15,758)	41.67%
Risk Management	50,501	0	50,501	21,042	21,042	(29,459)	41.67%
Licensure Activities	126,078	0	126,078	52,533	39,433	(86,645)	31.28%
Leased Space	438,106	0	438,106	182,544	43,399	(394,707)	9.91%
Vehicle Lease Payments - Fixed	191,244	0	191,244	79,685	78,377	(112,867)	40.98%
Vehicle Lease Payments - Variable	90,075	0	90,075	37,531	48,263	(41,812)	53.58%
Utilities	24,319	0	24,319	10,133	10,316	(14,003)	42.42%
Legal Services	184,279	0	184,279	76,783	76,783	(107,496)	41.67%
CORE Operations	12,227	0	12,227	5,095	5,095	(7,132)	41.67%
Payments to Office of Information Technology	1,068,400	0	1,068,400	445,167	461,169	(607,231)	43.16%
IT Division - MIPC Phones & ISD	46,254	3,746	50,000	20,833	17,556	(32,444)	35.11%
Indirect Costs - Department of Revenue	1,412,135	(50)	1,412,085	588,369	540,522	(871,563)	38.28%
Emergency Management Radios	44,900	0	44,900	18,708	18,709	(26,191)	41.67%
State Agency Services	4,994,688	0	4,994,688	2,081,120	2,048,035	(2,946,653)	41.00%
Division Expenditures	23,389,845	3,696	23,393,541	9,747,309	8,628,915	(14,764,626)	36.89%
Background Expenditures	700,000	0	700,000	291,666	40,376	(659,624)	5.77%
TOTAL EXPENDITURES	24,089,845	3,696	24,093,541	10,038,975	8,669,291	(15,424,250)	35.98%
EXCESS OF REVENUES OVER EXPENDITURES	$ 155,728,078	N/A	$ 155,724,382	$ 64,885,160	$ 54,548,061	$ (101,176,321)	35.03%

* Represents original information given to the Commission in May 2025.
The percent of the fiscal year elapsed through November 30, 2025 is 41.67%.

** Amount includes Long Bill items and Supplemental Appropriations.

*** The original tax projection assumed an AGP increase of 2.57%, which was then applied to the existing casinos' graduated tax tiers. The $59,442,423 is this tax projection through November, which is $3,385,694 less than the actual taxes collected for the same period.

^^ Calculated number is not a sum, rather elapsed percentage of Annual Revised Estimated Budget.