

# **COLORADO DIVISION OF GAMING**



**2014 FACT BOOK & ABSTRACT**



# **2014 Fact Book and Abstract**

Colorado Division of Gaming  
Colorado Department of Revenue

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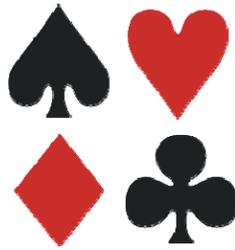
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# **ABOUT THE DEPARTMENT OF REVENUE**

## **Vision**

To become a premier Department of Revenue known for its outstanding customer service, innovation and dedicated employees.

## **Mission**

The Department of Revenue will provide quality service to our customers in fulfillment of our fiduciary and statutory responsibilities while instilling public confidence through professional and responsive employees.

## **About**

DOR is one of the few state agencies that touch every Coloradan. DOR is best known for collecting most types of taxes, and issuing state identification cards or driver licenses, but DOR also enforces Colorado laws regarding gaming, liquor, tobacco, racing, auto dealers and marijuana. And don't forget the Colorado Lottery, whose proceeds continue to benefit schools and open space. All of these services support this great state of incredible beauty, with amazing people who choose to live, work and play here!

## **Goals of the Department of Revenue (DOR)**

Although each of our divisions performs many different functions, we are all committed to five over-arching goals.

**Customer Service** – Be respectful to our customers by providing processes that are clear, simple, timely and convenient.

**Fiduciary Responsibility** – Provide responsible financial, resource, and project management that builds a sustainable foundation utilizing a high standard of care.

**Statutory Responsibility** – Promote fairness and consistency in the application of the law.

**Employees** – Recruit, develop, retain and value a high quality, diverse workforce in an environment that promotes collaboration, professional development, and employee innovation.

**Public Confidence** – Maximize public trust through responsible stewardship and transparent processes.

## **DEPARTMENT OF REVENUE DIVISIONS AND FUNCTIONS**

**The Enforcement Group** in the Department of Revenue is responsible for licensing, regulation and law enforcement of Limited Stakes Gaming, Racing, Liquor and Tobacco, Auto Dealers and Medical and Retail Marijuana in the State of Colorado.

Enforcement works closely with stakeholders and the community to assure compliance of state enforcement laws and continues to build relationships in an effort to understand what constituents need to know, in order to comply with the laws.

Enforcement includes:

Auto Industry Division	Division of Gaming
Liquor & Tobacco Division	Marijuana Enforcement
Racing Division	

**The Division of Motor Vehicles** (DMV) issues driver licenses, identification cards, and permits; regulates commercial driving schools; provides operations support for the statewide vehicle titling and registration system; enforces the State's auto emissions program; oversees the Motorist Insurance Identification Database program and Ignition Interlock Program; and verifies compliance with registration requirements for the federal International Registration Plan and International Fuel Tax Act programs.

**The Colorado Lottery Division** creates and sells Lottery games of chance that are held to the highest standards of public confidence, integrity, entertainment and efficiency, in order to maximize revenue for the Lottery beneficiaries and the people of Colorado.

**The Taxation Division** assists Coloradans with collecting and administering taxes, bonds, and licenses covered under Colorado tax laws. In addition, this group is responsible for the auditing and enforcement of state taxes. Taxation includes the Taxpayer Service Division, the Tax Auditing and Compliance Division, the Tax Conferee Section and the Tax Policy Analysis Section.

## **OVERVIEW OF THE DIVISION OF GAMING**

Limited gaming began in Colorado on October 1, 1991, with a total of 11 casinos open statewide. Colorado had its greatest number of casinos in November 1992, with 76 operating statewide at that time. At the 23-year mark on October 1, 2014, there were 36 gaming establishments open in Colorado, a number that has remained fairly constant for several years, with the annual number averaging between 36 and 41 casinos since 2008.

Gross revenues generated by casinos on a monthly basis have increased from nearly \$8.4 million during the first month of operation to a high of more than \$76.5 million in July 2007.

During the first 23 years of gaming in Colorado, casinos paid nearly \$1.9 billion in gaming tax revenues to the state on \$14.1 billion in adjusted gross revenues. That money has been used to fund state historical restoration projects, community colleges, mitigate the impacts to state and local governments caused by gaming, and finance on-going regulation of the gaming industry.

The basic framework of limited gaming in the State of Colorado is outlined in a constitutional amendment approved on November 6, 1990 by voters in the state. Limited gaming is allowed only in the towns of Black Hawk, Central City and Cripple Creek. Gaming was approved to revitalize and maintain the integrity of these three communities.

“Limited gaming” was defined as a maximum single bet of \$5 on slot machines and live blackjack and poker games. Slot machines by definition include video poker, blackjack and keno machines. To change the location of gaming in Colorado, to increase the betting limits or to change the types of games allowed would require a change in the constitution through a statewide vote of the people.

On November 4, 2008, Colorado voters approved Amendment 50, which gave the electorate in Black Hawk, Central City and Cripple Creek the option to approve 24-hour gaming, adding the games of craps and/or roulette, and raising the maximum wager limit up to \$100.

The amendment required additional state revenues generated by the changes to be distributed to community colleges and to the gaming towns and counties. Amendment 50 also required voter approval for any increase in gaming tax rates beyond the rates and levels in place as of July 1, 2008. Voters in all three towns approved the changes for casinos in their communities, and the changes went into effect July 2, 2009.

## **STRUCTURE OF THE DIVISION OF GAMING**

The Colorado Division of Gaming, a division within the Enforcement Business Group of the Colorado Department of Revenue, is responsible for the regulation and enforcement of limited gaming in Colorado. With offices in Golden, Central City/Black Hawk and Cripple Creek, the division employs a staff of 91 persons, which includes investigators, auditors, accountants, administrators and support personnel.

Among the duties of the Division is the investigation of gaming license applicants, who must submit to a thorough background review. Division investigators scrutinize personal and financial histories of applicants, including the sources of all money applicants plan to invest in a proposed establishment. Division investigators also patrol casinos during all hours of operation to handle patron complaints and observe for possible violations of gaming laws, rules and regulations. All Division investigators have the powers of peace officers and are certified as such.

The Division is also involved in other day-to-day activities of limited gaming. In the first 23 years, the Licensing Section processed just over 44,000 new licenses for casinos and casino employees.

The Audit Section conducts revenue and compliance audits to make sure establishments are following stringent accounting and compliance procedures to support the proper reporting and payment of taxes. The Audit Section develops and updates the Internal Control Minimum Procedures (ICMP) that casinos are required to implement in order to facilitate an adequate control environment. The section works closely with casino Internal Compliance Officers to review proposed variances to the ICMP, reporting and resolving noncompliant issues and developing internal control testing processes. The Audit Section is responsible for publishing the annual Fact Book and Abstract.

The Technical Systems Group (TSG) oversees all gaming system technology and applications in the Colorado gaming industry, such as cashless wagering, wireless technology, network security and architecture, and wide-area progressives. This group is responsible for adequately understanding the full regulatory impact of developing technologies and develops strategies, procedures, regulations and internal controls to implement technologies as they emerge, to attempt to meet the market demand for them. TSG monitors the installation and upgrades of all systems to ensure they are approved and comply with the gaming laws of Colorado.

The Field Operations Unit monitors all gaming devices and related media in Central City, Black Hawk, and Cripple Creek. This unit is tasked with ensuring each of the approximately 14,000 electronic gaming devices offered for play in Colorado's limited gaming jurisdiction are approved for use and are in compliance with state law. The unit assesses the regulatory impact of new game platforms and monitors field trials related to new games and platforms. Field Operations, along with TSG, provide oversight and regulatory interpretations to the independent testing labs, for all games, devices and systems in their respective areas of expertise.

## **LIMITED GAMING CONTROL COMMISSION**

The Colorado Limited Gaming Control Commission is a five-member regulatory body appointed by the Governor. By statute, the Commission is responsible for promulgating all rules and regulations governing limited gaming in Colorado, including the establishment of the gaming tax rate. The Commission also has final authority over all gaming licenses issued in the state.

By law, the Commission is made up of members from different professional, political and geographic backgrounds. The Commission must include the following:

- An attorney with experience in regulatory law
- A Certified Public Accountant with knowledge of corporate finance
- A law enforcement official
- A corporate manager with five years of business experience
- A registered voter

No more than three Commissioners can be from the same political party and no more than one Commissioner can be from the same federal congressional district. All appointments to the Commission must be confirmed by the State Senate. Commissioners serve four-year terms, and no Commissioner can serve more than two consecutive terms.

The Department of Revenue prepares and administers the Division of Gaming budget. As part of the annual budget process, the Commission also reviews and approves the Division of Gaming budget and allocates money to other state departments, such as the Department of Public Safety, to ensure that the gaming industry is adequately regulated and its patrons protected.

The Commission is required by law to meet at least monthly. Meeting dates and agendas are posted on the Division of Gaming website, [www.colorado.gov/enforcement/gaming](http://www.colorado.gov/enforcement/gaming).

In addition to other powers and duties set forth in statute, the Commission is charged with:

- promulgation of rules and regulations governing the licensing, conducting, and operating of limited gaming;
- issuance of licenses to those involved in the ownership, participation, or conduct of limited gaming;
- the levying of fines and suspensions or revocation of licenses which the commission has issued;
- the establishment and collection of limited gaming fees and taxes, and the establishment of minimum internal control procedures for licensees, including accounting procedures, reporting procedures, and personnel policies.

## **GAMING COMMISSION MEMBERS**

### **Roger Hutson — Chairman, Business Member**

*(1st Congressional District - Republican)*

Commissioner Hutson of Denver is the President and CEO of HRM Resources II, LLC, a private firm specializing in acquisition, operation and development of assets which produce oil and gas. Previously, he served as the President of Paladin Energy Partners, LLC, which also specialized in the acquisition, operation and drilling of oil and gas assets. His second term expires July 1, 2018.

### **Jannine Mohr — Vice Chairman, Attorney Member**

*(2nd Congressional District - Democrat)*

Commissioner Mohr of Loveland is associate legal counsel for Colorado State University, Office of the General Counsel and handles litigation matters, risk management/loss control and open records requests. Mohr is an assistant professor in the School of Education at Colorado State University, teaching the Law of Higher Education. Previously, she worked for a number of law firms in Denver, including Lowe Fell & Skogg; Krys Boyle, PC; and Clanahan, Tanner, Downing & Knowlton. Mohr was special assistant to U.S. Senator Barbara Boxer, and assisted in the campaigns of Guy Kelley for Congress, Tom Redder for Congress and Tim Wirth for United States Senate. Her term expires July 1, 2015.

### **Douglas Darr — Law Enforcement Member**

*(7th Congressional District - Democrat)*

Commissioner Darr of Thornton served in various positions and capacities with the Adams County Sheriff's Office over a span of more than 39 years, and was elected sheriff by the citizens of Adams County in November 2002; his term reached completion in January 2015. Career highlights include service as Director of the Adams County Emergency Management Operations, as SWAT team commander for more than 300 missions, as well as serving the Adams County community as the elected sheriff. His second term expires July 1, 2017.



## **GAMING COMMISSION MEMBERS CONTINUED**

### **William Hughes— Registered Certified Public Accountant Member**

*(6th Congressional District - Republican)*

Commissioner Hughes has been actively involved in the public accounting industry for more than twenty years, founding Hughes, Wedgwood, and Company, LLC with Louann Wedgwood in 1999. He has served as senior member of a CPA firm specializing in the construction industry and held the position of Chief Financial Officer for a major mechanical contracting firm. He is well versed in the tax laws and accounting requirements that are unique to closely held businesses, high net-worth individuals, and the construction and other industries. He has maintained a leadership position in the industry as a member of CCA Associates Board of Directors, ABC Board of Directors, Legislative Committee Chair, and PAC Chair of Associated Builders and Contractors (ABC). His term expires July 1, 2015.

### **Charles Murphy — Registered Voter Member**

*(5th Congressional District - Democrat)*

Commissioner Murphy of Colorado Springs is the founder and owner of Murphy Constructors of Colorado Springs, which specializes in restoration and renovation of 19th and early 20th century buildings, including many historic structures in the Colorado Springs and the Manitou Springs area. In addition, he owns Gray Line Tours of Colorado Springs and Brookside Assisted Living. His second term expires July 1, 2016.

## LICENSES AND FEES

The Colorado Limited Gaming Control Commission issues six (6) types of licenses. All licenses are effective for two years.

**Manufacturer/Distributor** — Companies that manufacture or serve as a distributor for approved slot machines and component parts.

**Retailer** — Persons permitting or conducting limited gaming on their premises.

**Operator** — Persons permitting slot machines on their premises or persons, such as slot machine routers, who place and operate slot machines on the premises of a retailer.

**Key Employee** — Persons who have the responsibility of making management or policy decisions in a gaming establishment.

**Support Employee** — Persons such as dealers and cashiers, including anyone employed in the field of limited gaming.

**Associated Equipment Supplier** — Persons who import, manufacture, or distribute associated equipment in Colorado, or who otherwise act as an associated equipment supplier.

### License Fees

Manufacturer/Distributor - Type 1*	\$3,000	Manufacturer/Distributor - Type 2*	\$6,000
Operator - Type 1*	\$3,000	Operator - Type 2*	\$6,000
Assoc. Equipment Supplier - Type 1*	\$3,000	Assoc. Equipment Supplier - Type 2*	\$6,000
Retailer - Type 1*	\$4,500	Retailer - Type 2*	\$6,500
Key Employee (Original)	\$250	Key Employee (Renewal)	\$200
Support Employee (Original)	\$100	Support Employee (Renewal)	\$60

### Background Deposits

Type 1 Applicants*	\$5,000	Type 2 Applicants*	\$10,000
Key Employee Deposit	\$1,000	Support Employee Deposit	None

*\*Type 1 applicants consist of an organization where the total number of all officers, directors, general partners, and 5% or more stockholders or equity owners totals 6 or less, and all of whom live in Colorado. A Type 2 applicant is any applicant not falling within the Type 1 qualifications.*

The Division of Gaming collects a deposit to cover the costs of conducting a thorough background investigation. As of July 1, 2011, the Division bills against this deposit at the rate of \$65 per hour and also charges for any travel or out-of-pocket expenses. Any remaining moneys at the end of the background investigation are refunded to the applicant. The hourly rate is subject to annual review and change each July 1.

### Device Fees

In 1999, the Commission eliminated the state device fee which had required all retail license holders to pay an annual state device fee of \$75 per slot machine, blackjack and poker table. The municipalities of Central City, Black Hawk and Cripple Creek assess and collect their own device fees, ranging from \$750 to \$1,265 per year.

## **GAMING TAXES AND RATES**

The largest source of revenue for the Division is from gaming taxes paid by casinos. Taxes are paid on a graduated scale ranging from 0.25 percent to 20 percent of adjusted gross proceeds (AGP).

The Commission is required by the Colorado Constitution to set the gaming tax rate on an annual basis. Under Amendment 50, the Commission cannot raise tax rates above the July 2008 levels without statewide voter approval. The gaming tax is paid on a monthly basis, with casinos required to file returns by the 15th of the following month.

In setting the tax rate, state law directs the Commission to consider the need to provide monies to the cities of Central, Black Hawk, and Cripple Creek for historic preservation and restoration; the impact on the communities and any state agency including, but not limited to, infrastructure, law enforcement, environment, public health and safety, education requirements, human services, and other components due to limited gaming; the impact on licensees and the profitability of their operations; the profitability of similar forms of gambling in other states; the impact on recipients of limited gaming tax proceeds; and the expenses of the Commission and the Division for their administration and operation.

At its meeting in May 2011, the Commission adopted tax rates for FY2012 that represented a 5 percent reduction of the previous rates. In May 2012, the Commission voted to restore tax rates for FY2013 equal to the FY2011 rates. There was no change made at the May 2013 or the May 2014 meetings for the FY2014 and FY2015 gaming tax rates.

The Commission assesses taxes based on AGP. Gaming tax rates for fiscal years 2015, 2014, 2013, and 2012 are below:

<b>Casino AGP</b>	<b>2012</b>	<b>2013 - 2015</b>
Up to \$2 million	0.2375 percent	0.25 percent
Over \$2 million and up to \$5 million	1.90 percent	2 percent
Over \$5 million and up to \$8 million	8.55 percent	9 percent
Over \$8 million and up to \$10 million	10.45 percent	11 percent
Over 10 million and up to \$13 million	15.20 percent	16 percent
Over \$13 million	19 percent	20 percent

*AGP is most easily defined as the amount of money wagered minus the amount paid out in prizes.*

## LIMITED GAMING FUND FORMULA

The Division of Gaming is a cash-funded agency, meaning no state general fund tax dollars are used for its operation or expenses. The Division operates on the revenues generated from the gaming tax, application and license fees, any fines levied by the Division and other revenues.

All revenues generated from gaming — gaming tax revenues along with license and application fees paid by casinos and other revenues — are placed in the Limited Gaming Fund. Before any monies are distributed via the Limited Gaming Fund, the expenses of running the Commission and the Division of Gaming must be paid and two months of operating expenses for the Division must be placed in escrow. After these obligations are met, the remaining money is distributed according to the following formula to the original recipients of the Limited Gaming Fund.

**The formula for the remaining monies for this year's distribution:**

**50% to the “state share” which was statutorily distributed to the**

State General Fund,

Colorado Travel & Tourism Promotion Fund,

Colorado Office of Film, Television and Media Operations Cash Fund,

Local Government Limited Gaming Impact Fund,

Innovative Higher Education Research Fund, and

Creative Industries Cash Fund

**28% to the Colorado State Historical Fund**

20% (of the 28%) distributed by the State Historical Society to the governing bodies of Cripple Creek, Central City and Black Hawk (in proportion to the revenues generated in the respective cities)

80% (of the 28%) used for historic preservation and restoration throughout the state

**12% to Gilpin and Teller Counties**, in proportion to gaming revenues generated in these counties

**10% to the cities of Black Hawk, Central and Cripple Creek** in proportion to gaming revenues

**The tax revenues attributed to the implementation of Amendment 50 are as follows:**

**78% to the state’s public community colleges, junior colleges, and local district colleges** to supplement existing state funding

**12% to Gilpin and Teller counties** in proportion to gaming tax revenues generated in each county

**10% to the cities of Black Hawk, Central and Cripple Creek** in proportion to gaming tax revenues generated in each city

## LIMITED GAMING FUND DISTRIBUTION

	FY2012	FY2013	FY2014
Limited Gaming Revenues	103,557,500	104,644,974	106,322,700
Previous Year's Escrow	3,270,844	3,340,325	2,435,468
Division & Commission Expenses	(12,305,062)	(12,872,721)	(13,877,185)
Two Months Escrow	(3,340,325)	(2,435,468)	(2,669,835)
Interest Earned in Extended Gaming Fund	14,428	9,705	8,224
<b>TOTAL AMOUNT DISTRIBUTED</b>	<b>91,197,385</b>	<b>92,686,815</b>	<b>92,219,373</b>
State General Fund	20,304,942	12,102,134	11,820,185
Local Gov't. Limited Gaming Impact Fund	3,314,827	5,000,000	5,000,000
Colorado Travel & Tourism Promotion Fund	11,049,424	15,000,000	15,000,000
Creative Industries Cash Funds	883,954	2,000,000	2,000,000
Film Incentives Cash Fund	220,989	0	0
Colorado Office of Film, TV and Media	N/A	500,000	500,000
Operational Account Cash Fund			
Innovative Higher Education Research Fund	1,546,920	2,100,000	2,100,000
Bioscience Discovery Evaluation Cash Fund	3,977,793	5,500,000	5,500,000
State Historical Society	23,127,355	23,633,194	23,475,304
Counties of Gilpin and Teller	9,911,723	10,128,512	10,060,844
Cities of Black Hawk, Central & Cripple Creek	8,259,770	8,440,427	8,384,037
<b>TOTAL ORIGINAL RECIPIENTS</b>	<b>82,597,697</b>	<b>84,404,267</b>	<b>83,840,370</b>
Colorado Public Community Colleges, Junior Colleges & Local District Colleges	6,707,757	6,460,388	6,535,622
Counties of Gilpin & Teller	1,031,963	993,905	1,005,480
Cities of Black Hawk, Central & Cripple Creek	859,968	828,255	837,900
<b>TOTAL AMENDMENT 50 RECIPIENTS</b>	<b>8,599,688</b>	<b>8,282,548</b>	<b>8,379,002</b>

The formula for fund distribution changed for FY2013 and FY2014. In accordance with Colorado gaming law, amended by legislation in 2013, the balance remaining in the Limited Gaming Fund is transferred by the State Treasurer to the recipients of limited gaming revenues according to the following formula: *50% was transferred to the State General Fund, of which \$15,000,000 was distributed to the Colorado Travel and Tourism Promotion Fund; \$5,500,000 to the Bioscience Discovery Evaluation Cash Fund; \$5,000,000 to the Local Government Limited Gaming Impact Fund; \$2,100,000 to the Innovative Higher Education Research Fund; \$2,000,000 to the Creative Industries Cash Fund, and \$500,000 to the Colorado Office of Film, Television, and Media Operational Account Cash Fund. The amount of the State share that exceeded the transfers specified above was transferred to the General Fund.*

## COLORADO STATISTICAL SUMMARY

### 2009

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	40	16,574	\$ 57,548,246	\$ 9,294,275
FEB	40	16,480	\$ 57,276,650	\$ 9,439,997
MAR	40	16,380	\$ 60,606,061	\$ 10,254,952
APR	40	16,282	\$ 51,631,631	\$ 8,929,637
MAY	40	16,169	\$ 62,326,564	\$ 10,920,943
JUN	40	15,926	\$ 57,551,330	\$ 10,116,058
JUL	40	16,098	\$ 76,161,595	\$ 2,071,682
AUG	40	16,013	\$ 69,662,271	\$ 6,494,361
SEP	40	15,922	\$ 63,444,224	\$ 7,418,713
OCT	40	15,852	\$ 61,780,353	\$ 8,653,845
NOV	40	15,965	\$ 61,173,427	\$ 9,251,135
DEC	40	15,973	\$ 55,428,001	\$ 8,679,492
<b>Total</b>	<b>40</b>	<b>16,136</b>	<b>\$ 734,590,354</b>	<b>\$ 101,525,092</b>

### 2010

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	40	15,758	\$ 64,292,112	\$ 10,429,877
FEB	40	15,698	\$ 58,697,839	\$ 9,929,387
MAR	39	15,412	\$ 63,237,270	\$ 10,776,165
APR	39	15,363	\$ 62,680,295	\$ 11,078,053
MAY	39	15,314	\$ 66,662,229	\$ 11,875,076
JUN	40	15,482	\$ 61,757,254	\$ 11,009,930
JUL	40	15,531	\$ 70,054,229	\$ 2,005,518
AUG	40	15,488	\$ 67,238,197	\$ 6,122,467
SEP	40	15,494	\$ 65,618,514	\$ 7,733,510
OCT	40	15,365	\$ 64,760,403	\$ 8,661,399
NOV	38	14,866	\$ 57,032,200	\$ 8,370,895
DEC	37	14,492	\$ 57,579,781	\$ 9,028,673
<b>Total</b>	<b>39</b>	<b>15,355</b>	<b>\$ 759,610,323</b>	<b>\$ 107,020,950</b>

### 2011

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	38	14,672	\$ 59,242,016	\$ 9,574,518
FEB	37	14,600	\$ 57,201,041	\$ 9,158,607
MAR	37	14,379	\$ 65,602,845	\$ 10,965,350
APR	37	14,380	\$ 63,890,920	\$ 10,960,809
MAY	37	14,393	\$ 65,699,832	\$ 11,536,583
JUN	37	14,428	\$ 60,195,392	\$ 10,676,549
JUL	39	14,814	\$ 71,278,059	\$ 2,082,788
AUG	40	14,897	\$ 64,617,225	\$ 5,564,124
SEP	40	14,989	\$ 64,983,655	\$ 7,289,416
OCT	40	14,881	\$ 62,394,801	\$ 7,915,060
NOV	40	14,958	\$ 58,573,499	\$ 8,103,239
DEC	40	14,885	\$ 56,429,617	\$ 8,339,462
<b>Total</b>	<b>39</b>	<b>14,690</b>	<b>\$ 750,108,903</b>	<b>\$ 102,166,504</b>

### 2012

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	40	14,868	\$ 58,922,840	\$ 9,035,780
FEB	40	14,879	\$ 60,536,761	\$ 9,637,193
MAR	40	14,847	\$ 71,313,503	\$ 11,833,924
APR	40	14,810	\$ 62,132,362	\$ 10,333,263
MAY	41	14,732	\$ 65,301,552	\$ 11,081,125
JUN	41	14,822	\$ 63,153,570	\$ 10,900,265
JUL	40	14,825	\$ 69,474,183	\$ 2,085,068
AUG	41	15,165	\$ 67,329,084	\$ 6,286,882
SEP	41	15,230	\$ 66,524,764	\$ 7,769,695
OCT	41	15,183	\$ 59,136,969	\$ 7,809,261
NOV	41	15,143	\$ 61,361,492	\$ 8,471,953
DEC	41	15,064	\$ 61,066,930	\$ 9,015,513
<b>Total</b>	<b>41</b>	<b>14,964</b>	<b>\$ 766,254,008</b>	<b>\$ 104,259,922</b>

### 2013

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	42	14,819	\$ 59,761,185	\$ 9,335,441
FEB	40	14,758	\$ 57,481,315	\$ 8,980,543
MAR	40	14,612	\$ 67,739,333	\$ 11,086,779
APR	40	14,632	\$ 61,712,271	\$ 10,452,978
MAY	40	14,644	\$ 66,138,823	\$ 11,486,717
JUN	40	14,422	\$ 63,694,684	\$ 11,352,720
JUL	39	14,611	\$ 67,584,794	\$ 2,063,938
AUG	39	14,671	\$ 67,654,553	\$ 6,362,212
SEP	39	14,636	\$ 59,590,000	\$ 7,001,155
OCT	39	14,691	\$ 59,553,955	\$ 7,958,334
NOV	39	14,674	\$ 61,548,660	\$ 8,883,741
DEC	39	14,595	\$ 56,248,340	\$ 8,614,953
<b>Total</b>	<b>40</b>	<b>14,647</b>	<b>\$ 748,707,912</b>	<b>\$ 103,579,512</b>

### 2014

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	38	14,495	\$ 54,209,395	\$ 8,701,951
FEB	38	14,431	\$ 58,417,202	\$ 9,764,044
MAR	38	14,374	\$ 66,981,976	\$ 11,643,894
APR	38	14,209	\$ 60,718,055	\$ 10,772,201
MAY	38	14,372	\$ 66,607,108	\$ 11,964,239
JUN	38	14,405	\$ 61,532,901	\$ 11,146,974
JUL	36	14,139	\$ 67,988,093	\$ 2,120,858
AUG	36	14,137	\$ 70,128,577	\$ 6,960,936
SEP	36	13,837	\$ 60,751,742	\$ 7,266,130
OCT	36	14,085	\$ 63,225,134	\$ 8,518,830
NOV	36	13,897	\$ 58,412,855	\$ 8,436,027
DEC	36	13,635	\$ 56,924,712	\$ 8,837,344
<b>Total</b>	<b>36</b>	<b>14,168</b>	<b>\$ 745,897,749</b>	<b>\$ 106,133,428</b>

# BLACK HAWK STATISTICAL SUMMARY

## 2009

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	18	9,750	\$ 41,583,068	\$ 7,592,270
FEB	18	9,704	\$ 41,183,664	\$ 7,547,169
MAR	18	9,639	\$ 43,668,302	\$ 8,096,206
APR	18	9,567	\$ 37,127,632	\$ 6,914,629
MAY	18	9,450	\$ 44,319,231	\$ 8,330,204
JUN	18	9,181	\$ 40,454,171	\$ 7,559,432
JUL	18	9,306	\$ 54,448,921	\$ 1,979,467
AUG	18	9,266	\$ 49,603,353	\$ 6,101,087
SEP	18	9,152	\$ 44,895,570	\$ 6,704,102
OCT	18	9,105	\$ 45,464,305	\$ 7,539,574
NOV	18	9,231	\$ 45,829,328	\$ 7,998,810
DEC	18	9,276	\$ 41,399,284	\$ 7,422,895
<b>Total</b>	<b>18</b>	<b>9,386</b>	<b>\$ 529,976,828</b>	<b>\$ 83,785,845</b>

## 2010

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	18	9,125	\$ 48,232,886	\$ 8,766,102
FEB	18	9,091	\$ 43,597,300	\$ 8,097,049
MAR	18	9,023	\$ 46,571,030	\$ 8,691,604
APR	18	8,978	\$ 47,234,514	\$ 8,926,616
MAY	18	8,928	\$ 49,235,593	\$ 9,376,529
JUN	18	8,920	\$ 44,823,299	\$ 8,564,389
JUL	18	8,961	\$ 50,342,013	\$ 1,939,876
AUG	18	8,892	\$ 48,314,499	\$ 5,888,159
SEP	18	8,935	\$ 47,646,526	\$ 7,183,159
OCT	18	8,845	\$ 47,489,858	\$ 7,704,290
NOV	18	8,802	\$ 42,772,285	\$ 7,320,335
DEC	17	8,373	\$ 43,185,665	\$ 7,753,556
<b>Total</b>	<b>18</b>	<b>8,906</b>	<b>\$ 559,445,467</b>	<b>\$ 90,211,663</b>

## 2011

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	17	8,632	\$ 44,140,360	\$ 8,082,573
FEB	17	8,621	\$ 42,314,186	\$ 7,812,628
MAR	17	8,558	\$ 48,182,353	\$ 9,044,900
APR	17	8,483	\$ 47,558,607	\$ 8,948,199
MAY	17	8,475	\$ 48,564,299	\$ 9,285,354
JUN	17	8,516	\$ 43,811,078	\$ 8,379,007
JUL	18	8,606	\$ 51,301,970	\$ 2,024,029
AUG	18	8,609	\$ 46,282,066	\$ 5,360,971
SEP	18	8,574	\$ 47,457,363	\$ 6,819,207
OCT	18	8,530	\$ 45,633,462	\$ 7,081,557
NOV	18	8,632	\$ 43,299,966	\$ 7,123,612
DEC	18	8,609	\$ 42,337,950	\$ 7,211,048
<b>Total</b>	<b>18</b>	<b>8,570</b>	<b>\$ 550,883,660</b>	<b>\$ 87,173,086</b>

## 2012

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	18	8,582	\$ 42,958,244	\$ 7,487,497
FEB	18	8,604	\$ 44,363,203	\$ 7,851,590
MAR	18	8,577	\$ 53,069,929	\$ 9,468,384
APR	18	8,518	\$ 45,781,498	\$ 8,211,005
MAY	18	8,456	\$ 47,012,709	\$ 8,529,628
JUN	18	8,541	\$ 46,663,865	\$ 8,484,811
JUL	18	8,546	\$ 49,267,826	\$ 2,023,398
AUG	18	8,522	\$ 48,617,707	\$ 6,060,057
SEP	18	8,520	\$ 47,939,317	\$ 7,255,371
OCT	18	8,533	\$ 42,324,515	\$ 6,917,933
NOV	18	8,469	\$ 45,181,801	\$ 7,338,599
DEC	18	8,460	\$ 45,361,594	\$ 7,663,177
<b>Total</b>	<b>18</b>	<b>8,527</b>	<b>\$ 558,542,208</b>	<b>\$ 87,291,452</b>

## 2013

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	19	8,508	\$ 44,186,693	\$ 7,740,095
FEB	18	8,431	\$ 42,594,076	\$ 7,182,797
MAR	18	8,365	\$ 50,620,295	\$ 8,783,368
APR	18	8,349	\$ 45,256,103	\$ 8,099,918
MAY	18	8,368	\$ 48,683,401	\$ 8,920,969
JUN	18	8,098	\$ 46,651,442	\$ 8,770,875
JUL	18	8,484	\$ 49,208,963	\$ 2,017,194
AUG	18	8,591	\$ 49,822,242	\$ 6,152,487
SEP	18	8,574	\$ 43,598,813	\$ 6,634,365
OCT	18	8,642	\$ 44,050,781	\$ 7,209,518
NOV	18	8,641	\$ 46,211,594	\$ 7,839,240
DEC	18	8,589	\$ 42,198,394	\$ 7,481,008
<b>Total</b>	<b>18</b>	<b>8,470</b>	<b>\$ 553,082,797</b>	<b>\$ 86,831,833</b>

## 2014

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	18	8,534	\$ 40,755,938	\$ 7,443,167
FEB	18	8,477	\$ 43,355,962	\$ 8,010,561
MAR	18	8,446	\$ 50,392,239	\$ 9,462,617
APR	18	8,319	\$ 45,897,602	\$ 8,694,353
MAY	18	8,479	\$ 50,285,454	\$ 9,553,272
JUN	18	8,537	\$ 45,833,648	\$ 8,737,905
JUL	18	8,542	\$ 50,548,016	\$ 2,075,818
AUG	18	8,548	\$ 52,865,633	\$ 6,768,050
SEP	18	8,541	\$ 45,009,849	\$ 6,878,304
OCT	18	8,528	\$ 47,532,556	\$ 7,760,426
NOV	18	8,343	\$ 44,786,826	\$ 7,557,792
DEC	18	8,176	\$ 43,335,170	\$ 7,698,963
<b>Total</b>	<b>18</b>	<b>8,456</b>	<b>\$ 560,598,893</b>	<b>\$ 90,641,228</b>

# CENTRAL CITY STATISTICAL SUMMARY

## 2009

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	6	2,088	\$ 5,244,550	\$ 784,166
FEB	6	2,053	\$ 5,050,107	\$ 775,593
MAR	6	2,027	\$ 5,299,419	\$ 832,106
APR	6	2,032	\$ 4,649,156	\$ 762,906
MAY	6	2,053	\$ 5,738,931	\$ 950,127
JUN	6	2,074	\$ 5,148,037	\$ 832,339
JUL	6	2,116	\$ 6,643,090	\$ 47,995
AUG	6	2,113	\$ 6,113,981	\$ 254,278
SEP	6	2,091	\$ 5,716,883	\$ 384,229
OCT	6	2,083	\$ 5,160,454	\$ 602,036
NOV	6	2,079	\$ 4,991,480	\$ 662,455
DEC	6	2,046	\$ 4,501,136	\$ 624,819
<b>Total</b>	<b>6</b>	<b>2,071</b>	<b>\$ 64,257,223</b>	<b>\$ 7,513,050</b>

## 2010

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	6	2,011	\$ 5,205,046	\$ 740,560
FEB	6	1,966	\$ 5,107,821	\$ 780,119
MAR	6	1,947	\$ 5,522,204	\$ 854,326
APR	6	1,947	\$ 4,933,122	\$ 811,177
MAY	6	1,944	\$ 5,527,167	\$ 886,643
JUN	7	2,129	\$ 5,311,849	\$ 799,821
JUL	7	2,156	\$ 6,353,195	\$ 28,774
AUG	7	2,178	\$ 6,053,942	\$ 112,688
SEP	7	2,199	\$ 5,901,848	\$ 284,667
OCT	7	2,207	\$ 5,935,489	\$ 476,728
NOV	7	2,145	\$ 4,761,767	\$ 466,171
DEC	7	2,194	\$ 5,113,695	\$ 593,866
<b>Total</b>	<b>7</b>	<b>2,085</b>	<b>\$ 65,727,144</b>	<b>\$ 6,835,539</b>

## 2011

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	8	2,171	\$ 5,237,175	\$ 598,104
FEB	7	2,173	\$ 4,947,970	\$ 281,275
MAR	7	2,140	\$ 5,952,660	\$ 481,284
APR	7	2,144	\$ 5,868,124	\$ 617,368
MAY	7	2,121	\$ 5,863,560	\$ 664,629
JUN	7	2,109	\$ 5,094,651	\$ 623,919
JUL	7	2,204	\$ 6,400,854	\$ 20,798
AUG	8	2,289	\$ 5,940,458	\$ 79,208
SEP	8	2,424	\$ 5,732,117	\$ 186,708
OCT	8	2,401	\$ 6,068,313	\$ 355,853
NOV	8	2,379	\$ 5,451,652	\$ 435,315
DEC	8	2,326	\$ 5,262,122	\$ 541,470
<b>Total</b>	<b>8</b>	<b>2,240</b>	<b>\$ 67,819,656</b>	<b>\$ 4,885,932</b>

## 2012

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	8	2,340	\$ 5,793,976	\$ 716,842
FEB	8	2,329	\$ 5,878,237	\$ 779,677
MAR	8	2,328	\$ 6,822,433	\$ 1,037,323
APR	8	2,344	\$ 5,804,107	\$ 860,739
MAY	8	2,336	\$ 6,602,855	\$ 1,060,357
JUN	8	2,345	\$ 6,356,035	\$ 1,042,129
JUL	8	2,316	\$ 6,988,101	\$ 26,401
AUG	8	2,397	\$ 6,441,278	\$ 97,639
SEP	8	2,409	\$ 6,324,619	\$ 260,072
OCT	8	2,344	\$ 6,012,591	\$ 420,231
NOV	8	2,367	\$ 5,665,205	\$ 495,838
DEC	8	2,314	\$ 5,861,805	\$ 639,645
<b>Total</b>	<b>8</b>	<b>2,347</b>	<b>\$ 74,551,241</b>	<b>\$ 7,436,892</b>

## 2013

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	8	2,283	\$ 5,609,830	\$ 748,713
FEB	8	2,340	\$ 5,179,464	\$ 784,220
MAR	8	2,253	\$ 6,322,987	\$ 1,004,664
APR	8	2,287	\$ 5,687,546	\$ 937,453
MAY	8	2,270	\$ 6,086,557	\$ 1,015,854
JUN	8	2,311	\$ 5,608,270	\$ 939,616
JUL	7	2,118	\$ 6,085,128	\$ 15,276
AUG	7	2,074	\$ 5,931,638	\$ 85,991
SEP	7	2,075	\$ 5,421,284	\$ 152,518
OCT	7	2,055	\$ 5,225,358	\$ 302,932
NOV	7	2,036	\$ 5,493,083	\$ 450,781
DEC	7	2,008	\$ 4,941,657	\$ 492,965
<b>Total</b>	<b>8</b>	<b>2,176</b>	<b>\$ 67,592,801</b>	<b>\$ 6,930,983</b>

## 2014

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	6	1,968	\$ 4,661,305	\$ 534,572
FEB	6	1,973	\$ 5,167,673	\$ 723,628
MAR	6	1,945	\$ 5,942,089	\$ 916,418
APR	6	1,942	\$ 5,273,732	\$ 858,780
MAY	6	1,939	\$ 5,548,434	\$ 938,234
JUN	6	1,937	\$ 5,116,883	\$ 886,771
JUL	6	1,957	\$ 5,581,309	\$ 14,739
AUG	6	1,951	\$ 5,760,915	\$ 75,722
SEP	6	1,954	\$ 4,853,096	\$ 135,693
OCT	6	1,933	\$ 5,200,340	\$ 293,462
NOV	6	1,930	\$ 4,650,961	\$ 332,861
DEC	6	1,888	\$ 4,559,154	\$ 4,441,092
<b>Total</b>	<b>6</b>	<b>1,943</b>	<b>\$ 62,315,892</b>	<b>\$ 10,151,972</b>

# CRIPPLE CREEK STATISTICAL SUMMARY

## 2009

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	16	4,736	\$ 10,720,629	\$ 917,839
FEB	16	4,723	\$ 11,042,879	\$ 1,117,235
MAR	16	4,714	\$ 11,638,340	\$ 1,326,641
APR	16	4,683	\$ 9,854,843	\$ 1,252,103
MAY	16	4,666	\$ 12,268,403	\$ 1,640,612
JUN	16	4,671	\$ 11,949,123	\$ 1,724,287
JUL	16	4,676	\$ 15,069,584	\$ 44,220
AUG	16	4,634	\$ 13,944,937	\$ 138,997
SEP	16	4,679	\$ 12,831,771	\$ 330,382
OCT	16	4,664	\$ 11,155,595	\$ 512,235
NOV	16	4,655	\$ 10,352,620	\$ 589,869
DEC	16	4,651	\$ 9,527,580	\$ 631,778
<b>Total</b>	<b>16</b>	<b>4,679</b>	<b>\$ 140,356,304</b>	<b>\$ 10,226,198</b>

## 2010

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	16	4,622	\$ 10,854,180	\$ 923,215
FEB	16	4,641	\$ 9,992,717	\$ 1,052,219
MAR	15	4,442	\$ 11,144,036	\$ 1,230,235
APR	15	4,438	\$ 10,512,660	\$ 1,340,261
MAY	15	4,442	\$ 11,899,469	\$ 1,611,905
JUN	15	4,433	\$ 11,622,106	\$ 1,645,720
JUL	15	4,414	\$ 13,359,021	\$ 36,869
AUG	15	4,418	\$ 12,869,757	\$ 121,620
SEP	15	4,360	\$ 12,070,140	\$ 265,684
OCT	15	4,313	\$ 11,335,056	\$ 480,381
NOV	13	3,919	\$ 9,498,148	\$ 584,390
DEC	13	3,925	\$ 9,280,422	\$ 681,251
<b>Total</b>	<b>15</b>	<b>4,364</b>	<b>\$ 134,437,711</b>	<b>\$ 9,973,749</b>

## 2011

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	13	3,869	\$ 9,864,480	\$ 893,841
FEB	13	3,806	\$ 9,938,885	\$ 1,064,704
MAR	13	3,681	\$ 11,467,832	\$ 1,439,166
APR	13	3,753	\$ 10,464,189	\$ 1,395,242
MAY	13	3,797	\$ 11,271,973	\$ 1,586,600
JUN	13	3,803	\$ 11,289,664	\$ 1,673,623
JUL	14	4,004	\$ 13,575,236	\$ 37,960
AUG	14	3,999	\$ 12,394,701	\$ 123,944
SEP	14	3,991	\$ 11,794,175	\$ 283,501
OCT	14	3,950	\$ 10,693,026	\$ 477,650
NOV	14	3,947	\$ 9,821,882	\$ 544,312
DEC	14	3,950	\$ 8,829,544	\$ 586,944
<b>Total</b>	<b>14</b>	<b>3,879</b>	<b>\$ 131,405,587</b>	<b>\$ 10,107,485</b>

## 2012

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	14	3,946	\$ 10,170,620	\$ 831,441
FEB	14	3,946	\$ 10,295,321	\$ 1,005,927
MAR	14	3,942	\$ 11,421,140	\$ 1,328,217
APR	14	3,948	\$ 10,546,758	\$ 1,261,520
MAY	15	3,940	\$ 11,685,987	\$ 1,491,140
JUN	15	3,936	\$ 10,133,669	\$ 1,373,325
JUL	14	3,963	\$ 13,218,256	\$ 35,269
AUG	15	4,246	\$ 12,270,099	\$ 129,186
SEP	15	4,301	\$ 12,260,829	\$ 254,252
OCT	15	4,306	\$ 10,799,863	\$ 471,097
NOV	15	4,307	\$ 10,514,486	\$ 637,515
DEC	15	4,290	\$ 9,843,531	\$ 712,692
<b>Total</b>	<b>15</b>	<b>4,089</b>	<b>\$ 133,160,559</b>	<b>\$ 9,531,579</b>

## 2013

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	15	4,028	\$ 9,964,662	\$ 846,633
FEB	14	3,987	\$ 9,707,774	\$ 1,013,526
MAR	14	3,994	\$ 10,796,051	\$ 1,298,748
APR	14	3,996	\$ 10,768,622	\$ 1,415,608
MAY	14	4,006	\$ 11,368,865	\$ 1,549,894
JUN	14	4,013	\$ 11,434,972	\$ 1,642,229
JUL	14	4,009	\$ 12,290,704	\$ 31,469
AUG	14	4,006	\$ 11,900,673	\$ 123,734
SEP	14	3,987	\$ 10,569,904	\$ 214,272
OCT	14	3,994	\$ 10,277,817	\$ 445,884
NOV	14	3,997	\$ 9,843,982	\$ 593,720
DEC	14	3,998	\$ 9,108,288	\$ 640,981
<b>Total</b>	<b>14</b>	<b>4,001</b>	<b>\$ 128,032,315</b>	<b>\$ 9,816,697</b>

## 2014

	<u>Casinos</u>	<u>Devices</u>	<u>AGP</u>	<u>Taxes</u>
JAN	14	3,993	\$ 8,792,151	\$ 724,212
FEB	14	3,981	\$ 9,893,566	\$ 1,029,854
MAR	14	3,983	\$ 10,647,649	\$ 1,264,859
APR	14	3,948	\$ 9,546,721	\$ 1,219,068
MAY	14	3,954	\$ 10,773,219	\$ 1,472,733
JUN	14	3,931	\$ 10,582,370	\$ 1,522,298
JUL	12	3,640	\$ 11,858,767	\$ 30,301
AUG	12	3,638	\$ 11,502,029	\$ 117,164
SEP	12	3,639	\$ 10,888,797	\$ 252,133
OCT	12	3,624	\$ 10,942,238	\$ 464,943
NOV	12	3,624	\$ 8,975,068	\$ 545,374
DEC	12	3,571	\$ 9,030,388	\$ 697,288
<b>Total</b>	<b>12</b>	<b>3,794</b>	<b>\$ 123,432,964</b>	<b>\$ 9,340,228</b>

## TRIBAL GAMING

The State of Colorado has entered into compacts with two Indian tribes in southwest Colorado to conduct casino-style gaming on their reservation land. The two tribes—the Ute Mountain Ute Tribe and the Southern Ute Indian Tribe—are not subject to taxation and are not required to report their revenues to the state. The tribes originally agreed in the early 1990s to conduct limited gaming with the same \$5 bet limit as privately-owned casinos in Colorado at the time. With the passage of Amendment 50, the tribes were able to raise the bet limit to \$100 and offer the games of craps and roulette. The tribes have always been able to offer 24-hour gaming.

The Ute Mountain Ute Tribe was the first to open an Indian gaming establishment—the Ute Mountain Casino—in September 1992. The casino is located near Towaoc, 10 miles south of Cortez. The Southern Ute Indian Tribe originally opened the Sky Ute Casino & Lodge in Ignacio, 25 miles southeast of Durango, in September 1993, and moved the facility to its existing location on the north edge of Ignacio in November 2008.



## EMPLOYMENT

The Division of Gaming collects casino employee residency information to determine the employment level in the Colorado casino industry and where those employees reside.

	7/1/10	7/1/11	7/1/12	7/1/13	7/1/14
Boulder .....	97	79	72	51	40
Clear Creek .....	177	160	174	179	175
Douglas .....	46	38	37	35	37
El Paso .....	673	613	626	576	517
Fremont .....	148	133	122	96	86
Grand .....	4	4	3	6	3
Jefferson .....	1,669	1,640	1,680	1,588	1,753
Park .....	141	151	161	151	164
Gilpin .....	1,839	1,961	2,047	2,165	2,558
Teller .....	2,502	2,332	2,243	2,405	2,351
Other .....	2,293	2,153	2,237	2,380	2,620
<b>TOTAL .....</b>	<b>9,589</b>	<b>9,264</b>	<b>9,402</b>	<b>9,632</b>	<b>10,304</b>
Black Hawk .....	5,080	4,993	5,165	5,339	6,211
Central City .....	967	941	1,001	997	906
Cripple Creek .....	3,542	3,330	3,236	3,296	3,187

This employee count includes all employees directly employed by a retail licensee - licensed or unlicensed, full-time or part-time, permanent or temporary. It also includes corporate employees of the retail licensee or its parent company, licensed temporary employees provided by or hired through temporary or contract agencies, that work at or provide services to the casino.

## **QUESTIONS/ANSWERS ABOUT COLORADO GAMING**

### ***What is Limited Gaming?***

In November 1990, Colorado voters approved limited gaming in the three Colorado towns of Central City, Black Hawk and Cripple Creek. Gaming establishments must be licensed by the state and are only allowed in specific areas of the three communities. At the time, a \$5 maximum wager was allowed on slot machines, poker and blackjack between the hours of 8 a.m. to 2 a.m.

On November 4, 2008, voters approved Amendment 50, which raised the maximum bet limit to \$100, added the games of craps and roulette, and allowed 24-hour gaming effective July 2, 2009.

In addition, only 35 percent of the total square footage of a building may be devoted to gaming, with no more than 50 percent of that portion on a single floor. There can be no more than two non-contiguous licensed gaming areas on a single floor.

### ***What type of information is available from the Division of Gaming?***

The Division offers comprehensive information on the Colorado gaming industry by request or on the Division's website, including:

- Colorado Casinos List,
- Monthly Statistical Information,
- Rules and Regulations,
- Internal Control Minimum Procedures Manual,
- Limited Gaming Act with Constitutional Amendment, and
- The monthly *Gaming Update* newsletter, which includes industry revenue information and a summary of recent Division and Commission developments.

**Website: [www.colorado.gov/enforcement/gaming](http://www.colorado.gov/enforcement/gaming)**

**Email: [dor\\_gamingweb@state.co.us](mailto:dor_gamingweb@state.co.us)**

### ***Where are Division of Gaming offices located?***

**Golden (main office)**  
17301 W. Colfax Ave.  
Suite 135  
Golden, 80401  
(303) 205-1300

**Central City/Black Hawk**  
142 Lawrence St.  
Central City, 80427  
(303) 582-0529

**Cripple Creek**  
350 W. Carr Ave.  
Cripple Creek, 80813  
(719) 689-3362

Division of Gaming investigators are on-call 24-hours every day and patrol casinos during all hours of operation to handle patron complaints and observe for possible violations of gaming laws, rules and regulations. All Division investigators have the powers of peace officers and are certified as such by the State of Colorado.

## **QUESTIONS/ANSWERS ABOUT COLORADO GAMING**

### **Limited Gaming Control Commission**

#### ***How can I get information on Gaming Commission meetings?***

The Gaming Commission meets monthly. Most meetings are held at the Golden location, but at least one meeting each year is scheduled for the Cripple Creek and Central City offices. Notices of Commission meetings listing the date, time, location and agenda are posted on the Division of Gaming website, and can be obtained by contacting the Division's Golden office.

#### ***How can I contact individual members of the Commission?***

All Commission correspondence and telephone inquiries are handled through the Division of Gaming's Golden office.

The Division does not publish the addresses and phone numbers of individual Commission members. There is also an opportunity to address the Commission at all public meetings.

### **Age (and Under-Age) Matters**

#### ***Are children allowed in Colorado gaming establishments?***

State law restricts the access of persons under 21 years of age in the gaming area of a casino. Persons under 21 may not linger in the gaming area, although minors may pass through the gaming area to unrestricted areas such as restaurants and arcades, and casino employees under 21 may be in the gaming area for job-related responsibilities.

#### ***How old do you have to be to gamble? Can a person who is under 21 hang out with older friends in a casino as long as they don't touch slot machines or chips?***

No person under the age of 21 can gamble in Colorado casinos. Underage persons may not watch others gamble, participate, play, place wagers, or collect winnings, whether personally or through an agent, in or from any limited gaming game or slot machine.

#### ***How old must you be to get a gaming license or work in a casino?***

By law, a person must be 21 years of age to hold a Support or Key employee license. Persons under 21, however, can hold positions in a casino that do not require a gaming license.

### **Gaming Licenses**

#### ***Which positions in a casino require a gaming license?***

State law defines "gaming employees" who require Support or Key employee licensing as *including, but not limited to*, "dealers; change and counting room personnel; cashiers; floormen; cage personnel; slot repairmen or mechanics; persons who accept or transport revenue from a slot, blackjack, or poker table drop or dropbox; security personnel; shift or pit bosses; floor managers; supervisors; slot machine and slot booth personnel."

## **QUESTIONS/ANSWERS ABOUT COLORADO GAMING**

### **Gaming Licenses Continued**

Licenses are also required for any person who handles, counts, collects, or exchanges money or property; and for both craps and roulette table personnel. Through rulemaking, the Commission can require other types of employees to be licensed.

#### ***What type of background check is conducted on applicants for a gaming license?***

The level of background investigation varies depending on the type of license. Those applying for a Manufacturer/Distributor, Associated Equipment Supplier, Retail, Operator or Key Employee license will undergo a more comprehensive background check than those applying for a Support license. The applicant pays for the costs of the background investigation, and investigation deposits are collected when the application is submitted.

#### ***Are there any automatic disqualifiers that prevent someone from getting a license?***

Yes. Persons who have committed certain crimes, such as felonies, fraud, and gambling-related offenses; who have ties to organized crime; or who supply false or misleading information can be automatically disqualified from obtaining a gaming license. A list of specific disqualifiers is provided with all license applications.

#### ***Are Key and Support licenses good only for a specific gaming establishment?***

No. Those persons holding Support and Key employee licenses may work in more than one licensed establishment at a time or at differing times while their licenses are still in effect.

#### ***How long is a gaming license in effect?***

All licenses are valid for two years. Key and Support licensees must apply to renew their licenses and pay the bi-annual renewal fee 30 days before their license expires. All business licensees must renew 120 days prior to expiration. The Division attempts to notify licensees prior to this date; however, licensees are responsible for keeping their licenses current.

#### ***Who can suspend or revoke a gaming license?***

The Gaming Commission may suspend or revoke a license for violations of the Limited Gaming Act or Article 20 of Title 18, C.R.S., or gaming rules and regulations, or evidence indicating a lack of good moral character, honesty, and integrity; or for any good cause shown, including conviction of a crime. Before a gaming license is suspended or revoked, the licensee is given an opportunity to respond, address the charges against his or her license, and may request a formal hearing.

## **QUESTIONS/ANSWERS ABOUT COLORADO GAMING**

### **Jackpots, Winnings, Individual Taxes and Gambling Payment Intercept Act**

#### ***Is there a limit to how much casinos can pay out in jackpots?***

Limited gaming only affects the amount of wagers, it does not limit the amount of jackpots or payouts.

The only limitation is that slot machines cannot have a payout of higher than 100 percent.

#### ***What is the payout percentage for slot machines?***

By law, slot machines must pay out between 80 percent and 100 percent, over the life of the machine.

Most slot machines pay out around 90 percent, with higher denominations paying out higher than lower denominations. A quarter slot machine generally pays out more than a nickel machine, a dollar machine more than a quarter machine, etc.

The percentage of payout on a slot machine is determined by a computer chip within the machine itself.

#### ***Can the state withhold my casino winnings against any debts I owe?***

Through Colorado's Gambling Payment Intercept Act, gambling winnings may be intercepted to fulfill an offender's outstanding criminal court obligations, outstanding child support obligations and other uncollected debt to the state.

#### ***Will I have to pay taxes on any winnings?***

Casino staff will assist winners of large jackpots with the necessary United States Internal Revenue Service (I.R.S.) forms, notify the I.R.S. of the jackpot amount and provide a W-2G form to the winner to be filed with the winner's federal income taxes.

For smaller jackpots, it is the responsibility of the taxpayer to include casino winnings on personal tax forms as taxable income.

**COLORADO DIVISION  
OF  
GAMING**

**2014 ABSTRACT**

## **2014 DIVISION OF GAMING ABSTRACT**

The 2014 Colorado Gaming Abstract is a report of combined financial information filed by casinos in Black Hawk, Central City and Cripple Creek for the calendar year ended December 31, 2014.

The Gaming Abstract includes a balance sheet, combined income statements, departmental income statements and supplemental information. The departmental income statements reflect the performance of the gaming, food, beverage and other operating departments in the gaming establishments. The departmental income statements are then aggregated to form the combined income statement.

This abstract includes all casinos that filed financial statements (open and closed). A total of 36 casino operators filed financial statements with the Division of Gaming. (There were between 36 and 38 licensed casinos open during any one month during 2014).

The abstract contains information showing the financial performance of casinos based upon their level of revenue activity. The information contained on pages 44-46 shows 2014 *averages* for casinos in tax bracket levels on a statewide basis.

**THE STATEMENTS SUBMITTED BY THE LICENSEES WERE NOT REQUIRED TO BE AUDITED AND/OR REVIEWED. ACCORDINGLY, THE COLORADO DIVISION OF GAMING DOES NOT EXPRESS ANY FORM OF ASSURANCE REGARDING THESE STATEMENTS.**

# BALANCE SHEET/STATE

## BALANCE SHEET: SCHEDULE A

### ASSETS

CURRENT ASSETS	As of 12/31/14	As of 12/31/13
Cash .....	84,169,047	90,024,063
Receivables .....	152,251,625	130,857,094
Inventory .....	4,802,785	4,722,499
Prepaid Expenses.....	5,681,143	4,907,739
Other Current Assets .....	4,913,345	61,161,903
<b>TOTAL CURRENT ASSETS.....</b>	<b>251,817,945</b>	<b>291,673,298</b>
PROPERTY, PLANT & EQUIPMENT, net .....	866,056,229	1,051,169,114
OTHER ASSETS .....	157,239,553	146,411,603
<b>TOTAL ASSETS .....</b>	<b>1,275,113,727</b>	<b>1,489,254,015</b>

### LIABILITIES AND EQUITY

#### Liabilities

CURRENT LIABILITIES		
Accounts Payable .....	26,562,580	25,083,486
Current Portion of Long-Term Debt.....	7,041,352	21,225,210
Accrued Payroll & Payroll Taxes.....	13,917,889	13,360,317
Due to Affiliate.....	242,958,590	215,560,502
Other Current Liabilities .....	47,653,312	50,648,161
<b>TOTAL CURRENT LIABILITIES .....</b>	<b>338,133,723</b>	<b>325,877,676</b>
LONG-TERM DEBT, LESS CURRENT PORTION .....	398,602,574	556,559,102
OTHER LIABILITIES.....	27,466,435	26,609,343
<b>TOTAL LIABILITIES.....</b>	<b>764,202,732</b>	<b>909,046,121</b>

#### Equity

EQUITY		
Owners' Capital Accounts (Other Than Corporations) .....	66,758,914	64,243,506
Capital Stock & Other Capital (For Corporations) .....	454,267,229	458,590,248
Retained Earnings .....	(10,115,148)	57,374,140
<b>TOTAL EQUITY .....</b>	<b>510,910,995</b>	<b>580,207,894</b>
<b>TOTAL LIABILITIES AND EQUITY .....</b>	<b>1,275,113,727</b>	<b>1,489,254,015</b>

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

# INCOME STATEMENT/STATE

## INCOME STATEMENT: SCHEDULE B

REVENUE	2014	2013
Casino Gaming Revenue.....	731,728,540	739,709,163
Food & Beverage Revenue.....	89,986,939	89,187,295
Other Operating & Non-Operating Revenue.....	54,836,070	55,219,320
GROSS REVENUE.....	876,551,549	884,115,778
Less Promotional Allowances.....	93,754,184	97,607,462
NET REVENUE.....	782,797,365	786,508,316
OPERATING COSTS AND EXPENSES		
Casino.....	329,585,989	326,691,503
Food & Beverage.....	92,513,209	89,462,939
Other Operating & Non-Operating Expenses.....	26,994,080	26,212,702
General & Administrative.....	175,875,500	188,505,347
Preopening Expenses.....	128,080	964,023
TOTAL OPERATING COSTS AND EXPENSES.....	625,096,858	631,836,514
EBITDA*.....	157,700,507	154,671,802
Less Depreciation & Amortization.....	64,554,758	65,586,371
Earnings Before Interest & Taxes (EBIT).....	93,145,749	89,085,431
OTHER INCOME (EXPENSE)		
Interest Income.....	216,589	151,449
Interest Expense.....	(47,473,374)	(50,769,395)
Other.....	(903,238)	1,690,747
TOTAL OTHER INCOME (EXPENSE).....	(48,160,023)	(48,927,199)
NET INCOME (LOSS)**.....	44,985,726	40,158,232

\*Earnings Before Interest, Taxes, Depreciation & Amortization

\*\*Before Federal & State Income Taxes & Extraordinary Items

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

## DEPARTMENTAL INCOME/STATE

### GAMING: SCHEDULE B1

REVENUE	2014	2013
Blackjack Revenue.....	37,099,368	38,191,098
Poker Revenue .....	23,038,735	19,091,781
Craps Revenue .....	15,206,656	14,411,528
Roulette Revenue .....	8,327,883	7,768,306
Coin Operated Devices .....	648,055,898	660,246,450
<b>TOTAL GAMING REVENUE.....</b>	<b>731,728,540</b>	<b>739,709,163</b>
DEPARTMENT EXPENSES		
Give Away Items .....	99,561,839	101,942,281
State Gaming Taxes, Licenses & Application Fees.....	106,614,108	103,412,686
Local Device Fees.....	15,214,255	14,466,871
Payroll, Payroll Taxes, Employee Benefits.....	76,718,760	77,191,451
Other Departmental Expenses .....	31,477,027	29,678,214
<b>TOTAL DEPARTMENT EXPENSES .....</b>	<b>329,585,989</b>	<b>326,691,503</b>
GAMING DEPARTMENTAL INCOME (LOSS).....	402,142,551	413,017,660

### FOOD & BEVERAGE: SCHEDULE B2

REVENUE	2014	2013
Food & Beverage Sales .....	28,021,192	27,018,804
Complimentary Food & Beverage Sales .....	61,965,747	62,168,491
<b>TOTAL FOOD &amp; BEVERAGE REVENUE .....</b>	<b>89,986,939</b>	<b>89,187,295</b>
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales .....	45,052,539	43,646,946
Payroll, Payroll Taxes, Employee Benefits.....	40,568,498	39,356,867
Other Departmental Expenses .....	6,892,172	6,459,126
<b>TOTAL DEPARTMENT EXPENSES.....</b>	<b>92,513,209</b>	<b>89,462,939</b>
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS).....	(2,526,270)	(275,644)

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

## DEPARTMENTAL INCOME/STATE

### OTHER OPERATING & NON-OPERATING INCOME (LOSS): SCHEDULE B3 & B4

	2014	2013
Other Operating & Non-operating income (loss).....	27,841,990	29,006,618

### GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2014	2013
Advertising .....	12,312,898	15,516,131
Bad Debt Expense .....	398,150	357,868
Busing Expense .....	2,599,818	3,091,152
Insurance .....	6,300,009	7,755,284
Local Taxes/Fees* .....	8,983,621	9,951,338
Management Fees .....	11,434,453	19,805,300
Parking Expense.....	1,444,599	1,643,543
Payroll, Payroll Taxes, Employee Benefits .....	63,257,231	66,381,152
Professional Fees (Legal & Accounting) .....	7,160,879	3,311,684
Related Party Expense .....	4,258,668	2,794,786
Rent on Premises .....	4,198,859	4,989,787
Utilities & Phone .....	20,008,647	20,009,388
Other General & Administrative Expenses.....	33,517,668	32,879,934
<b>TOTAL GENERAL &amp; ADMINISTRATIVE EXPENSES.....</b>	<b>175,875,500</b>	<b>188,505,347</b>

\*Local Impact Fees, Taxes-Real Estate, Taxes & Licenses-Other

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

# BALANCE SHEET/BLACK HAWK

## BALANCE SHEET: SCHEDULE A

### ASSETS

CURRENT ASSETS	As of 12/31/14	As of 12/31/13
Cash.....	53,140,824	58,788,173
Receivables.....	116,515,296	93,190,599
Inventory.....	3,206,885	3,123,295
Prepaid Expenses.....	3,949,514	3,183,578
Other Current Assets.....	4,019,882	59,917,959
<b>TOTAL CURRENT ASSETS.....</b>	<b>180,832,401</b>	<b>218,203,604</b>
 PROPERTY, PLANT & EQUIPMENT, net.....	 686,742,255	 826,199,212
OTHER ASSETS.....	142,375,773	133,267,324
<b>TOTAL ASSETS.....</b>	<b>1,009,950,429</b>	<b>1,177,670,140</b>

### LIABILITIES AND EQUITY

#### Liabilities

CURRENT LIABILITIES		
Accounts Payable.....	19,888,942	17,532,647
Current Portion of Long-Term Debt.....	838,735	337,951
Accrued Payroll & Payroll Taxes.....	10,717,231	9,685,326
Due to Affiliate.....	186,606,628	163,396,169
Other Current Liabilities.....	31,719,627	35,055,728
<b>TOTAL CURRENT LIABILITIES.....</b>	<b>249,771,163</b>	<b>226,007,821</b>
 LONG-TERM DEBT, LESS CURRENT PORTION.....	 228,239,284	 434,828,509
OTHER LIABILITIES.....	16,294,143	13,906,242
<b>TOTAL LIABILITIES.....</b>	<b>494,304,590</b>	<b>674,742,572</b>

#### Equity

EQUITY		
Owners' Capital Accounts (Other Than Corporations).....	(20,288,973)	(20,288,973)
Capital Stock & Other Capital (For Corporations).....	448,538,255	445,453,427
Retained Earnings.....	87,396,557	77,763,114
<b>TOTAL EQUITY.....</b>	<b>515,645,839</b>	<b>502,927,568</b>
<b>TOTAL LIABILITIES AND EQUITY.....</b>	<b>1,009,950,429</b>	<b>1,177,670,140</b>

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

# INCOME STATEMENT/BLACK HAWK

## INCOME STATEMENT: SCHEDULE B

REVENUE	2014	2013
Casino Gaming Revenue.....	548,657,750	544,917,990
Food & Beverage Revenue.....	69,430,197	67,693,036
Other Operating & Non-Operating Revenue.....	40,421,110	40,458,045
GROSS REVENUE.....	658,509,057	653,069,071
Less Promotional Allowances.....	75,963,852	78,728,965
NET REVENUE.....	582,545,205	574,340,106
OPERATING COSTS AND EXPENSES		
Casino.....	231,738,121	227,002,057
Food & Beverage.....	68,111,945	63,702,720
Other Operating & Non-Operating Expenses.....	20,917,097	19,986,340
General & Administrative.....	124,269,202	129,069,093
Preopening Expenses.....	128,080	964,023
TOTAL OPERATING COSTS AND EXPENSES.....	445,164,445	440,724,233
EBITDA*.....	137,380,760	133,615,873
Less Depreciation & Amortization.....	51,821,708	47,368,056
Earnings Before Interest & Taxes (EBIT).....	85,559,052	86,247,817
OTHER INCOME (EXPENSE)		
Interest Income.....	49,394	46,187
Interest Expense.....	(43,233,983)	(41,070,495)
Other.....	(100,020)	1,791
TOTAL OTHER INCOME (EXPENSE).....	(43,284,609)	(41,022,517)
NET INCOME (LOSS)**.....	42,274,443	45,225,300

\*Earnings Before Interest, Taxes, Depreciation & Amortization

\*\*Before Federal & State Income Taxes & Extraordinary Items

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

# DEPARTMENTAL INCOME/BLACK HAWK

## GAMING: SCHEDULE B1

REVENUE	2014	2013
Blackjack Revenue.....	29,366,150	31,394,922
Poker Revenue.....	20,626,458	16,347,118
Craps Revenue .....	12,313,882	11,394,493
Roulette Revenue.....	6,871,565	6,464,905
Coin Operated Devices .....	479,479,695	479,316,552
<b>TOTAL GAMING REVENUE.....</b>	<b>548,657,750</b>	<b>544,917,990</b>
DEPARTMENT EXPENSES		
Give Away Items .....	60,294,279	63,590,040
State Gaming Taxes, Licenses & Application Fees.....	90,988,897	86,872,473
Local Device Fees.....	8,583,592	7,210,086
Payroll, Payroll Taxes, Employee Benefits.....	50,415,198	50,869,473
Other Departmental Expenses .....	21,456,155	18,459,985
<b>TOTAL DEPARTMENT EXPENSES .....</b>	<b>231,738,121</b>	<b>227,002,057</b>
GAMING DEPARTMENTAL INCOME (LOSS).....	316,919,629	317,915,933

## FOOD & BEVERAGE: SCHEDULE B2

REVENUE	2014	2013
Food & Beverage Sales .....	21,246,616	20,441,278
Complimentary Food & Beverage Sales .....	48,183,581	47,251,758
<b>TOTAL FOOD &amp; BEVERAGE REVENUE .....</b>	<b>69,430,197</b>	<b>67,693,036</b>
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales .....	34,286,263	32,381,499
Payroll, Payroll Taxes, Employee Benefits.....	29,287,116	27,260,790
Other Departmental Expenses .....	4,538,566	4,060,431
<b>TOTAL DEPARTMENT EXPENSES.....</b>	<b>68,111,945</b>	<b>63,702,720</b>
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS).....	1,318,252	3,990,316

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

## DEPARTMENTAL INCOME/BLACK HAWK

### OTHER OPERATING & NON-OPERATING INCOME (LOSS): SCHEDULE B3 & B4

	2014	2013
Other Operating & Non-operating income (loss).....	19,504,013	20,471,705

### GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2014	2013
Advertising .....	8,810,884	10,743,369
Bad Debt Expense .....	114,218	154,167
Busing Expense .....	1,617,213	1,718,927
Insurance .....	4,665,342	5,898,604
Local Taxes/Fees* .....	5,315,593	6,143,336
Management Fees .....	9,104,190	17,567,589
Parking Expense.....	319,382	419,243
Payroll, Payroll Taxes, Employee Benefits .....	44,513,964	43,928,312
Professional Fees (Legal & Accounting) .....	6,044,562	2,136,899
Related Party Expense .....	3,046,962	1,514,400
Rent on Premises .....	3,449,563	3,586,405
Utilities & Phone .....	14,411,807	14,461,045
Other General & Administrative Expenses.....	22,855,522	20,796,797
<b>TOTAL GENERAL &amp; ADMINISTRATIVE EXPENSES.....</b>	<b>124,269,202</b>	<b>129,069,093</b>

\*Local Impact Fees, Taxes-Real Estate, Taxes & Licenses-Other

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

# BALANCE SHEET/CENTRAL CITY

## BALANCE SHEET: SCHEDULE A

### ASSETS

CURRENT ASSETS	As of 12/31/14	As of 12/31/13
Cash.....	7,181,171	8,221,607
Receivables.....	11,560,452	8,691,564
Inventory.....	584,161	639,449
Prepaid Expenses.....	457,168	539,476
Other Current Assets.....	700	6,085
<b>TOTAL CURRENT ASSETS.....</b>	<b>19,783,652</b>	<b>18,098,181</b>
 PROPERTY, PLANT & EQUIPMENT, net.....	 52,387,810	 55,837,839
OTHER ASSETS.....	3,266,803	1,020,846
<b>TOTAL ASSETS.....</b>	<b>75,438,265</b>	<b>74,956,866</b>

### LIABILITIES AND EQUITY

#### Liabilities

CURRENT LIABILITIES		
Accounts Payable.....	3,324,429	2,522,239
Current Portion of Long-Term Debt.....	612,640	316,515
Accrued Payroll & Payroll Taxes.....	961,034	1,467,567
Due to Affiliate.....	27,769,468	26,860,534
Other Current Liabilities.....	3,958,568	3,287,450
<b>TOTAL CURRENT LIABILITIES.....</b>	<b>36,626,139</b>	<b>34,454,305</b>
 LONG-TERM DEBT, LESS CURRENT PORTION.....	 44,105,640	 44,757,631
OTHER LIABILITIES.....	10,503,989	12,117,028
<b>TOTAL LIABILITIES.....</b>	<b>91,235,768</b>	<b>91,328,964</b>

#### Equity

EQUITY		
Owners' Capital Accounts (Other Than Corporations).....	3,358,683	5,009,985
Capital Stock & Other Capital (For Corporations).....	11,100	2,020,978
Retained Earnings.....	(19,167,286)	(23,403,061)
<b>TOTAL EQUITY.....</b>	<b>(15,797,503)</b>	<b>(16,372,098)</b>
<b>TOTAL LIABILITIES AND EQUITY.....</b>	<b>75,438,265</b>	<b>74,956,866</b>

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

# INCOME STATEMENT/CENTRAL CITY

## INCOME STATEMENT: SCHEDULE B

REVENUE	2014	2013
Casino Gaming Revenue.....	61,828,364	67,217,976
Food & Beverage Revenue.....	6,392,796	6,954,070
Other Operating & Non-Operating Revenue.....	5,878,538	6,346,752
GROSS REVENUE.....	74,099,698	80,518,798
Less Promotional Allowances.....	5,981,195	6,597,926
NET REVENUE.....	68,118,503	73,920,872
OPERATING COSTS AND EXPENSES		
Casino.....	35,379,528	37,231,051
Food & Beverage.....	8,137,565	8,745,039
Other Operating & Non-Operating Expenses.....	3,180,055	3,328,316
General & Administrative.....	18,868,601	21,147,028
Preopening Expenses.....	0	0
TOTAL OPERATING COSTS AND EXPENSES.....	65,565,749	70,451,398
EBITDA*.....	2,552,754	3,469,474
Less Depreciation & Amortization.....	3,672,429	4,975,287
Earnings Before Interest & Taxes (EBIT).....	(1,119,675)	(1,505,813)
OTHER INCOME (EXPENSE)		
Interest Income.....	4,060	4,370
Interest Expense.....	(497,647)	(704,263)
Other.....	(544,743)	4,590
TOTAL OTHER INCOME (EXPENSE).....	(1,038,330)	(695,303)
NET INCOME (LOSS)**.....	(2,158,005)	(2,201,116)

\*Earnings Before Interest, Taxes, Depreciation & Amortization

\*\*Before Federal & State Income Taxes & Extraordinary Items

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

## DEPARTMENTAL INCOME/CENTRAL CITY

### GAMING: SCHEDULE B1

REVENUE	2014	2013
Blackjack Revenue.....	2,208,709	2,247,796
Poker Revenue.....	481,243	598,595
Craps Revenue .....	958,687	1,175,816
Roulette Revenue.....	286,608	336,439
Coin Operated Devices .....	57,893,117	62,859,330
<b>TOTAL GAMING REVENUE.....</b>	<b>61,828,364</b>	<b>67,217,976</b>
DEPARTMENT EXPENSES		
Give Away Items .....	14,720,366	14,515,740
State Gaming Taxes, Licenses & Application Fees.....	6,290,119	6,981,631
Local Device Fees.....	2,597,463	2,864,130
Payroll, Payroll Taxes, Employee Benefits.....	8,825,045	9,411,093
Other Departmental Expenses .....	2,946,535	3,458,421
<b>TOTAL DEPARTMENT EXPENSES .....</b>	<b>35,379,528</b>	<b>37,231,015</b>
GAMING DEPARTMENTAL INCOME (LOSS).....	26,448,836	29,986,961

### FOOD & BEVERAGE: SCHEDULE B2

REVENUE	2014	2013
Food & Beverage Sales .....	2,077,217	2,128,640
Complimentary Food & Beverage Sales .....	4,315,579	4,825,430
<b>TOTAL FOOD &amp; BEVERAGE REVENUE .....</b>	<b>6,392,796</b>	<b>6,954,070</b>
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales .....	3,299,062	3,619,341
Payroll, Payroll Taxes, Employee Benefits.....	3,676,118	4,018,193
Other Departmental Expenses .....	1,162,385	1,107,505
<b>TOTAL DEPARTMENT EXPENSES.....</b>	<b>8,137,565</b>	<b>8,745,039</b>
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS).....	(1,744,769)	(1,790,969)

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

## DEPARTMENTAL INCOME/CENTRAL CITY

### OTHER OPERATING & NON-OPERATING INCOME (LOSS): SCHEDULE B3 & B4

	2014	2013
Other Operating & Non-operating income (loss).....	2,698,483	3,018,436

### GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2014	2013
Advertising.....	1,453,015	1,559,843
Bad Debt Expense .....	89,349	92,007
Busing Expense .....	300,083	644,361
Insurance.....	471,304	487,666
Local Taxes/Fees* .....	1,997,552	1,909,271
Management Fees .....	1,189,968	1,356,780
Parking Expense .....	66,268	102,169
Payroll, Payroll Taxes, Employee Benefits .....	6,458,794	7,582,696
Professional Fees (Legal & Accounting).....	484,631	481,466
Related Party Expense.....	393,848	434,495
Rent on Premises.....	346,748	517,234
Utilities & Phone .....	2,076,435	2,126,268
Other General & Administrative Expenses .....	3,540,606	3,852,772
<b>TOTAL GENERAL &amp; ADMINISTRATIVE EXPENSES .....</b>	<b>18,868,601</b>	<b>21,147,028</b>

\*Local Impact Fees, Taxes-Real Estate, Taxes & Licenses-Other

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

# BALANCE SHEET/CRIPPLE CREEK

## BALANCE SHEET: SCHEDULE A

<b>ASSETS</b>	<b>As of 12/31/14</b>	<b>As of 12/31/13</b>
<b>CURRENT ASSETS</b>		
Cash.....	23,847,052	23,014,283
Receivables.....	24,175,877	28,974,931
Inventory.....	1,011,739	959,755
Prepaid Expenses.....	1,274,461	1,184,685
Other Current Assets.....	892,763	1,237,859
<b>TOTAL CURRENT ASSETS.....</b>	<b>51,201,892</b>	<b>55,371,513</b>
PROPERTY, PLANT & EQUIPMENT, net.....	126,926,164	169,132,063
OTHER ASSETS.....	11,596,977	12,123,433
<b>TOTAL ASSETS.....</b>	<b>189,725,033</b>	<b>236,627,009</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable.....	3,349,209	5,028,600
Current Portion of Long-Term Debt.....	5,589,977	20,570,744
Accrued Payroll & Payroll Taxes.....	2,239,624	2,207,424
Due to Affiliate.....	28,582,494	25,303,799
Other Current Liabilities.....	11,975,117	12,304,983
<b>TOTAL CURRENT LIABILITIES.....</b>	<b>51,736,421</b>	<b>65,415,550</b>
LONG-TERM DEBT, LESS CURRENT PORTION.....	126,257,650	76,972,962
OTHER LIABILITIES.....	668,303	586,073
<b>TOTAL LIABILITIES.....</b>	<b>178,662,374</b>	<b>142,974,585</b>
<b>Equity</b>		
<b>EQUITY</b>		
Owners' Capital Accounts (Other Than Corporations).....	83,689,204	79,522,494
Capital Stock & Other Capital (For Corporations).....	5,717,874	11,115,843
Retained Earnings.....	(78,344,419)	3,014,087
<b>TOTAL EQUITY.....</b>	<b>11,062,659</b>	<b>93,652,424</b>
<b>TOTAL LIABILITIES AND EQUITY.....</b>	<b>189,725,033</b>	<b>236,627,009</b>

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

# INCOME STATEMENT/CRIPPLE CREEK

## INCOME STATEMENT: SCHEDULE B

REVENUE	2014	2013
Casino Gaming Revenue.....	121,242,426	127,573,197
Food & Beverage Revenue.....	14,163,946	14,540,189
Other Operating & Non-Operating Revenue.....	8,536,422	8,414,523
GROSS REVENUE.....	143,942,794	150,527,909
Less Promotional Allowances.....	11,809,137	12,280,571
NET REVENUE.....	132,133,657	138,247,338
OPERATING COSTS AND EXPENSES		
Casino.....	62,468,340	62,458,431
Food & Beverage.....	16,263,699	17,015,180
Other Operating & Non-Operating Expenses.....	2,896,928	2,898,046
General & Administrative.....	32,737,697	38,289,226
Preopening Expenses.....	0	0
TOTAL OPERATING COSTS AND EXPENSES.....	114,366,664	120,660,883
EBITDA*.....	17,766,993	17,586,455
Less Depreciation & Amortization.....	9,060,621	13,243,028
Earnings Before Interest & Taxes (EBIT).....	8,706,372	4,343,427
OTHER INCOME (EXPENSE)		
Interest Income.....	163,135	100,892
Interest Expense.....	(3,741,744)	(8,994,637)
Other.....	(258,475)	1,684,366
TOTAL OTHER INCOME (EXPENSE).....	(3,837,084)	(7,209,379)
NET INCOME (LOSS)**.....	4,869,288	(2,865,952)

\*Earnings Before Interest, Taxes, Depreciation & Amortization

\*\*Before Federal & State Income Taxes & Extraordinary Items

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

# DEPARTMENTAL INCOME/CRIPPLE CREEK

## GAMING: SCHEDULE B1

REVENUE	2014	2013
Blackjack Revenue.....	5,524,509	4,548,380
Poker Revenue.....	1,931,034	2,146,068
Craps Revenue .....	1,934,087	1,841,219
Roulette Revenue.....	1,169,710	966,962
Coin Operated Devices .....	110,683,086	118,070,568
<b>TOTAL GAMING REVENUE.....</b>	<b>121,242,426</b>	<b>127,573,197</b>
DEPARTMENT EXPENSES		
Give Away Items .....	24,547,194	23,836,501
State Gaming Taxes, Licenses & Application Fees.....	9,335,092	9,558,582
Local Device Fees.....	4,033,200	4,392,655
Payroll, Payroll Taxes, Employee Benefits.....	17,478,517	16,910,885
Other Departmental Expenses .....	7,074,337	7,759,808
<b>TOTAL DEPARTMENT EXPENSES .....</b>	<b>62,468,340</b>	<b>62,458,431</b>
GAMING DEPARTMENTAL INCOME (LOSS).....	58,774,086	65,114,766

## FOOD & BEVERAGE: SCHEDULE B2

REVENUE	2014	2013
Food & Beverage Sales .....	4,697,359	4,448,886
Complimentary Food & Beverage Sales .....	9,466,587	10,091,303
<b>TOTAL FOOD &amp; BEVERAGE REVENUE .....</b>	<b>14,163,946</b>	<b>14,540,189</b>
DEPARTMENT EXPENSES		
Cost of Food & Beverage Sales .....	7,467,214	7,646,106
Payroll, Payroll Taxes, Employee Benefits.....	7,605,264	8,077,884
Other Departmental Expenses .....	1,191,221	1,291,190
<b>TOTAL DEPARTMENT EXPENSES.....</b>	<b>16,263,699</b>	<b>17,015,180</b>
FOOD & BEVERAGE DEPARTMENTAL INCOME (LOSS).....	(2,099,753)	(2,474,991)

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

## DEPARTMENTAL INCOME/CRIPPLE CREEK

### OTHER OPERATING & NON-OPERATING INCOME (LOSS): SCHEDULE B3 & B4

	2014	2013
Other Operating & Non-operating income (loss).....	5,639,494	5,516,477

### GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

DEPARTMENT EXPENSES	2014	2013
Advertising .....	2,048,999	3,212,919
Bad Debt Expense .....	194,583	111,694
Busing Expense .....	682,522	727,864
Insurance .....	1,163,363	1,369,014
Local Taxes/Fees* .....	1,670,476	1,898,731
Management Fees .....	1,140,295	880,931
Parking Expense.....	1,058,949	1,122,131
Payroll, Payroll Taxes, Employee Benefits .....	12,284,473	14,870,144
Professional Fees (Legal & Accounting) .....	631,686	693,319
Related Party Expense .....	817,858	845,891
Rent on Premises .....	402,548	886,148
Utilities & Phone .....	3,520,405	3,422,075
Other General & Administrative Expenses.....	7,121,540	8,248,365
<b>TOTAL GENERAL &amp; ADMINISTRATIVE EXPENSES.....</b>	<b>32,737,697</b>	<b>38,289,226</b>

\*Local Impact Fees, Taxes-Real Estate, Taxes & Licenses-Other

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

## 2014 BALANCE SHEET BY AGP LEVELS

### BALANCE SHEET: SCHEDULE A (Average per AGP Range)

	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6
AGP RANGE	0 - 2M	2 - 5M	5 - 8M	8 - 10M	10 - 13M	13M+
Number of Casinos in Range .....	4	8	3	3	2	16
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash .....	527,488	718,073	760,597	1,445,843	1,916,551	4,116,380
Receivables .....	45,340	459,727	385,400	3,243,651	2,871,715	8,235,117
Inventory .....	3,594	22,274	26,075	89,827	61,437	258,727
Prepaid Expenses .....	0	58,497	66,657	117,883	70,783	282,374
Other Current Assets .....	35,400	102,297	8,829	216,015	38,983	200,055
<b>TOTAL CURRENT ASSETS .....</b>	<b>611,821</b>	<b>1,360,868</b>	<b>1,247,559</b>	<b>5,113,219</b>	<b>4,959,468</b>	<b>13,092,653</b>
<b>PROPERTY, PLANT &amp; EQUIPMENT ....</b>	<b>1,659,982</b>	<b>3,262,164</b>	<b>6,399,809</b>	<b>9,205,173</b>	<b>6,339,506</b>	<b>48,364,064</b>
<b>OTHER ASSETS .....</b>	<b>13,344</b>	<b>286,509</b>	<b>0</b>	<b>4,974,315</b>	<b>2,075,041</b>	<b>8,488,818</b>
<b>TOTAL ASSETS .....</b>	<b>2,285,147</b>	<b>4,909,541</b>	<b>7,647,368</b>	<b>19,292,707</b>	<b>13,374,015</b>	<b>69,945,535</b>
<b>LIABILITIES AND EQUITY</b>						
<b>Liabilities</b>						
<b>CURRENT LIABILITIES</b>						
Accounts Payable .....	46,880	82,427	241,450	294,085	96,484	1,494,754
Current Portion of Long-Term Debt .....	16,439	103,485	192,084	401,522	67,270	264,522
Accrued Payroll/Payroll Taxes .....	3,685	79,727	132,606	130,227	336	779,760
Due to Affiliate .....	548,367	236,903	0	3,766,273	4,839,570	13,618,246
Other Current Liabilities .....	66,470	284,260	322,798	737,395	335,265	2,578,890
<b>TOTAL CURRENT LIABILITIES .....</b>	<b>681,841</b>	<b>786,803</b>	<b>888,937</b>	<b>5,329,502</b>	<b>5,338,925</b>	<b>18,736,173</b>
<b>LONG-TERM DEBT* .....</b>	<b>2,245,265</b>	<b>1,413,802</b>	<b>1,439,986</b>	<b>7,823,039</b>	<b>0</b>	<b>21,907,626</b>
<b>OTHER LIABILITIES .....</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,031,239</b>	<b>86,246</b>	<b>1,325,014</b>
<b>TOTAL LIABILITIES .....</b>	<b>2,927,106</b>	<b>2,200,605</b>	<b>2,328,924</b>	<b>15,183,781</b>	<b>5,425,171</b>	<b>41,968,813</b>
<b>Equity</b>						
<b>EQUITY</b>						
Owners' Capital Accounts** .....	250,000	594,241	0	3,525,799	0	3,151,724
Capital Stock & Other Capital*** .....	292,282	(28,706)	(243,892)	1,750,257	5,500	28,049,854
Retained Earnings .....	(1,184,241)	2,143,401	5,562,336	(1,167,129)	7,943,344	(3,224,856)
<b>TOTAL EQUITY .....</b>	<b>(641,959)</b>	<b>2,708,935</b>	<b>5,318,444</b>	<b>4,108,927</b>	<b>7,948,844</b>	<b>27,976,722</b>
<b>TOTAL LIABILITIES &amp; EQUITY .....</b>	<b>2,285,147</b>	<b>4,909,541</b>	<b>7,647,368</b>	<b>19,292,707</b>	<b>13,374,015</b>	<b>69,945,535</b>

\*Less Current Portion

\*\*Other Than Corporations

\*\*\*For Corporations

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

## 2014 INCOME STATEMENT BY AGP LEVELS

### INCOME STATEMENT: SCHEDULE B (Average per AGP Range)

	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6
AGP RANGE	0 - 2M	2 - 5M	5 - 8M	8 - 10M	10 - 13M	13M+
Number of Casinos in Range .....	4	8	3	3	2	16
<b>REVENUE</b>						
Casino Gaming Revenue .....	1,423,774	4,069,042	6,278,270	9,585,720	11,142,808	38,975,220
Food & Beverage Revenue .....	113,526	423,077	744,060	871,417	644,748	5,000,768
Other Revenue .....	69,843	314,500	146,499	2,135,354	427,336	2,771,279
<b>GROSS REVENUE .....</b>	<b>1,607,143</b>	<b>4,806,619</b>	<b>7,168,829</b>	<b>12,592,492</b>	<b>12,214,891</b>	<b>46,747,268</b>
Less Promotional Allowances .....	10,070	152,754	568,850	731,476	402,669	5,486,598
<b>NET REVENUE .....</b>	<b>1,597,073</b>	<b>4,653,865</b>	<b>6,599,980</b>	<b>11,861,016</b>	<b>11,812,223</b>	<b>41,260,670</b>
<b>OPERATING COSTS/EXPENSES</b>						
Casino .....	1,190,557	2,252,960	2,867,186	5,271,640	5,111,221	17,010,073
Food & Beverage .....	364,451	602,376	764,052	1,186,936	1,032,230	4,894,936
Other Operating & Non-Operating .....	7,203	238,118	56,636	1,735,662	232,578	1,201,142
General & Administrative .....	189,432	1,225,835	1,676,644	3,037,919	1,768,969	9,226,842
Preopening Expenses .....	0	0	0	0	0	8,005
<b>TOTAL OPERATING COSTS/EXP .....</b>	<b>1,751,644</b>	<b>4,319,289</b>	<b>5,364,517</b>	<b>11,232,157</b>	<b>8,144,997</b>	<b>32,340,997</b>
<b>EBITDA* .....</b>	<b>(154,571)</b>	<b>334,576</b>	<b>1,235,463</b>	<b>628,859</b>	<b>3,667,226</b>	<b>8,919,673</b>
Less Depreciation & Amortization .....	106,950	243,277	430,614	840,539	849,611	3,541,754
<b>EBIT** .....</b>	<b>(261,521)</b>	<b>91,299</b>	<b>804,848</b>	<b>(211,680)</b>	<b>2,817,615</b>	<b>5,377,919</b>
<b>OTHER INCOME (EXPENSE)</b>						
Interest Income .....	0	4,835	3,245	11,071	7,357	7,516
Interest Expense .....	(12,213)	(117,914)	(28,359)	(756,181)	(99,771)	(2,745,503)
Other .....	0	1,340	(11,834)	2,949	9,464	(56,639)
<b>TOTAL OTHER INCOME (EXP.) .....</b>	<b>(12,213)</b>	<b>(111,740)</b>	<b>(36,948)</b>	<b>(742,161)</b>	<b>(82,951)</b>	<b>(2,794,626)</b>
<b>NET INCOME (LOSS)*** .....</b>	<b>(273,734)</b>	<b>(20,441)</b>	<b>767,900</b>	<b>(953,842)</b>	<b>2,734,665</b>	<b>2,583,293</b>

\*Earnings Before Interest, Taxes, Depreciation & Amortization

\*\*Earning Before Interest & Taxes

\*\*\*Before federal & state income taxes and extraordinary items

*The Colorado Division of Gaming does not express any form of assurance regarding this statement.*

## 2014 DEPARTMENTAL INCOME BY AGP LEVELS

### GAMING: SCHEDULE B1 (Average per AGP Range)

AGP RANGE	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5	Tier 6
	0 - 2M	2 - 5M	5 - 8M	8 - 10M	10 - 13M	13M+
Number of Casinos in Range .....	4	8	3	3	2	16
<b>REVENUE</b>						
Blackjack Revenue .....	0	62,106	258,355	147,095	888,146	2,100,618
Poker Revenue .....	0	22,748	83,171	8,533	130,190	1,395,079
Craps Revenue .....	0	0	131,528	122,699	484,121	842,233
Roulette Revenue .....	0	7,148	46,539	20,781	239,075	474,412
Coin Operated Devices .....	1,423,774	3,977,041	5,758,677	9,286,612	9,401,277	34,162,878
<b>TOTAL GAMING REVENUE .....</b>	<b>1,423,774</b>	<b>4,069,042</b>	<b>6,278,270</b>	<b>9,585,720</b>	<b>11,142,808</b>	<b>38,975,220</b>
<b>DEPARTMENT EXPENSES</b>						
Give Away Items .....	478,595	755,802	1,111,056	2,238,053	1,926,852	4,856,251
State Gaming Fees* .....	6,912	47,518	177,107	479,045	716,431	6,425,312
Local Device Fees .....	130,017	215,976	199,017	332,007	256,720	678,742
Payroll/Taxes/Benefits .....	430,748	792,164	944,771	1,696,959	1,806,091	3,570,068
Other Dept. Expenses .....	144,286	441,500	435,235	525,575	405,127	1,479,700
<b>TOTAL DEPT. EXPENSES .....</b>	<b>1,190,557</b>	<b>2,252,960</b>	<b>2,867,186</b>	<b>5,271,640</b>	<b>5,111,221</b>	<b>17,010,073</b>
<b>GAMING DEPT. INCOME (LOSS) .....</b>	<b>233,217</b>	<b>1,816,082</b>	<b>3,411,084</b>	<b>4,314,080</b>	<b>6,031,587</b>	<b>21,965,147</b>

### FOOD & BEVERAGE: SCHEDULE B2 (Average per AGP Range)

<b>REVENUE</b>						
Food & Beverage Sales .....	100,960	171,605	223,873	287,036	238,908	1,514,623
Complimentary F&B Sales .....	12,566	251,472	520,187	584,382	405,840	3,486,145
<b>TOTAL F&amp;B REVENUE .....</b>	<b>113,526</b>	<b>423,077</b>	<b>744,060</b>	<b>871,417</b>	<b>644,748</b>	<b>5,000,768</b>
<b>DEPARTMENT EXPENSES</b>						
Cost of Food & Beverage Sales .....	192,786	233,369	352,139	495,208	701,483	2,404,340
Payroll/Taxes/Benefits .....	147,048	270,002	342,885	611,646	283,386	2,149,370
Other Dept. Expenses .....	24,618	99,005	69,028	80,082	47,361	341,226
<b>TOTAL DEPT. EXPENSES .....</b>	<b>364,451</b>	<b>602,376</b>	<b>764,052</b>	<b>1,186,936</b>	<b>1,032,230</b>	<b>4,894,936</b>
<b>F&amp;B DEPT. INCOME (LOSS) .....</b>	<b>(250,925)</b>	<b>(179,299)</b>	<b>(19,992)</b>	<b>(315,519)</b>	<b>(387,482)</b>	<b>105,832</b>

### OTHER OPERATING & NON-OPERATING INCOME (LOSS): SCHEDULE B3

<b>OTHER INCOME (LOSS) .....</b>	<b>62,640</b>	<b>76,382</b>	<b>89,864</b>	<b>399,692</b>	<b>194,758</b>	<b>1,570,137</b>
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### GENERAL & ADMINISTRATIVE EXPENSES: SCHEDULE B5

Advertising .....	0	45,666	123,126	153,141	64,777	686,826
Bad Debt Expense .....	0	9,845	17,112	8,690	0	15,124
Busing Expense .....	0	17,050	12,027	58,465	64,812	132,645
Insurance .....	15,762	62,699	53,920	164,288	100,930	304,930
Local Taxes/Fees** .....	8,113	57,323	79,160	137,022	80,759	480,157
Management Fees .....	0	68,352	95,972	96,732	0	644,345
Parking Expense .....	0	14,566	19,558	184,218	166,466	23,988
Payroll/Taxes/Benefit .....	50,710	440,619	720,970	933,919	483,351	3,349,880
Prof. Fees (Legal & Accounting) .....	6,463	26,079	33,925	82,820	52,021	404,507
Related Party Expense .....	0	17,116	66,979	41,333	54,000	230,550
Rent on Premises .....	0	123,878	0	128,672	28,042	172,859
Utilities & Phone .....	50,298	141,542	144,890	377,600	162,759	1,048,883
Other G&A Expenses .....	58,087	201,101	309,004	671,017	511,055	1,732,146
<b>TOTAL G&amp;A EXPENSES .....</b>	<b>189,432</b>	<b>1,225,835</b>	<b>1,676,644</b>	<b>3,037,919</b>	<b>1,768,969</b>	<b>9,226,842</b>

\*Includes Gaming Taxes, Licenses, and Application Fees

\*\*Local Impact Fees, Taxes-Real Estate, Taxes & Licenses-Other

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## ADDITIONAL INFORMATION & RATIOS

### AVERAGE NUMBER OF EMPLOYEES

	2014	2013
Gaming Department .....	2,073	2,160
F&B Department .....	1,403	1,419
G&A Department .....	1,206	1,343
Other Departments .....	197	192
<b>TOTAL .....</b>	<b>4,879</b>	<b>5,114</b>

### REVENUE PER SQUARE FOOT OF AVAILABLE SPACE

DEPARTMENT	Total Square Feet		Total Gross Revenue		Average Revenue Per Square Foot	
	2014	2013	2014	2013	2014	2013
Blackjack.....	20,723	16,006	\$37,099,368	\$38,191,098	\$1,790	\$2,386
Poker .....	21,965	18,989	\$23,038,735	\$19,091,781	\$1,049	\$1,005
Craps .....	4,946	3,710	\$15,206,656	\$14,411,528	\$3,075	\$3,885
Roulette .....	3,498	2,815	\$8,327,883	\$7,768,306	\$2,381	\$2,760
Slot Machines .....	312,649	340,409	\$648,055,898	\$660,246,450	\$2,073	\$1,940
Food & Beverage.....	221,999	196,771	\$89,986,939	\$89,187,295	\$405	\$453
Other.....	1,676,452	1,828,388	\$54,836,070	\$55,219,320	\$33	\$30
<b>TOTAL .....</b>	<b>2,262,232</b>	<b>2,407,088</b>	<b>\$876,551,549</b>	<b>\$884,115,778</b>	<b>\$387</b>	<b>\$367</b>

### CASINO HOTEL ROOM OCCUPANCY

	Available Room Nights		Occupancy Rate	
	2014	2013	2014	2013
January.....	44,196	45,398	81%	81%
February .....	41,092	41,022	83%	86%
March.....	46,874	45,503	87%	89%
April .....	43,068	43,978	83%	82%
May.....	44,364	45,525	84%	82%
June .....	46,230	44,088	85%	88%
July .....	44,520	45,540	93%	93%
August .....	44,519	45,523	93%	93%
September .....	46,257	44,037	88%	90%
October.....	44,501	45,453	85%	87%
November .....	43,414	44,002	77%	84%
December .....	47,394	45,476	74%	77%
<b>TOTAL.....</b>	<b>536,429</b>	<b>535,545</b>	<b>84%</b>	<b>86%</b>

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## FINANCIAL RATIOS

	2014	2013
Total current assets to total current liabilities .....	74.5%	89.5%
Total current liabilities to total liabilities .....	44.2%	35.8%
Total current liabilities to total equity .....	66.2%	56.2%
Total liabilities to total equity .....	149.6%	156.7%
Total gross revenue to average* total assets .....	63.4%	61.1%
Total liabilities to total assets.....	59.9%	61.0%
Total promotional allowances to gaming revenue.....	12.8%	13.2%
Percent of operations reporting a net income		
Statewide.....	55.6%	52.5%
Black Hawk.....	50.0%	55.6%
Central City.....	33.3%	37.5%
Cripple Creek .....	75.0%	57.1%
EBITDA** to average* assets.....	11.4%	10.7%
Earnings before interest & taxes (EBIT) to average* invested capital*** .....	8.9%	8.2%
Net Income to net revenue .....	5.7%	5.1%
Net Income to average* equity .....	8.2%	8.5%

\* Average of current and previous year

\*\*EBITDA=Earnings before interest, taxes, depreciation & amortization

\*\*\*Invested capital=Average assets less average current liabilities

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