STATEMENT OF GAMING REVENUES

GAMING TAXES, AND EXPENDITURES

(UNAUDITED)

FOR THE FIRST (1) MONTH ENDED

JULY 31, 2013

COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JULY 31, 2013 AND 2012

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

The tax rates for period ending June 30, 2014 are:

.25% on amounts up to $2 million
2% on amounts over $2 million and up to $5 million
9% on amounts over $5 million and up to $8 million
11% on amounts over $8 million and up to $10 million
16% on amounts over $10 million and up to $13 million
20% on amounts over $13 million

The tax rates for year ending June 30, 2014 are the same as they were for year ending June 30, 2013.

For Periods Beginning July 1, 2012 and 2013 through July 31, 2012 and 2013

AGP Comparison

Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
$0 - $2 Million	$ 22,596,216	$ 21,490,159	$ (1,106,057)	(4.89%)
$2 - $5 Million	$ 16,671,779	$ 16,197,650	$ (474,129)	(2.84%)
$5 - $13+ Million	$ 30,206,188	$ 29,896,985	$ (309,203)	(1.02%)
Total	$ 69,474,183	$ 67,584,794	$ (1,889,389)	(2.72%)

Tax Comparison

Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
$0 - $2 Million	$ 101,490	$ 98,725	$ (2,765)	(2.72%)
$2 - $5 Million	$ 273,436	$ 263,953	$ (9,483)	(3.47%)
$5 - $13+ Million	$ 1,710,142	$ 1,701,260	$ (8,882)	(0.52%)
Total	$ 2,085,068	$ 2,063,938	$ (21,130)	(1.01%)

Open Casinos Comparison

Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
$0 - $2 Million	31	30	(1)
$2 - $5 Million	6	6	0
$5 - $13+ Million	3	3	0
	40	39	(1)

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
JULY 31, 2013 AND 2012
(UNAUDITED)

	FY 2014			FY 2013		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
ASSETS:						
Cash	$ 8,284,103	$ 86,536,486	$ 94,820,589	$ 8,601,617	$ 84,817,263	$ 93,418,880
Accounts Receivable						
Gaming Taxes	0	2,063,876	2,063,876	0	2,085,068	2,085,068
Accounts Receivable Other Agencies	0	0	0	0	11,032	11,032
Background	0	0	0	0	72	72
Fines Receivable	0	738	738	0	1,619	1,619
Miscellaneous	0	3,553	3,553	0	513	513
Net Accounts Receivable	0	2,068,167	2,068,167	0	2,098,304	2,098,304
Prepaid Expenses	0	131,346	131,346	0	102,494	102,494
Total Current Assets	8,284,103	88,735,999	97,020,102	8,601,617	87,018,061	95,619,678
TOTAL ASSETS	$ 8,284,103	$ 88,735,999	$ 97,020,102	$ 8,601,617	$ 87,018,061	$ 95,619,678
LIABILITIES AND FUND BALANCE:						
Accounts Payable	$ 0	$ 46,501	$ 46,501	$ 0	$ 33,762	$ 33,762
Wages & Salaries Payable	0	8,421	8,421	0	6,879	6,879
Due to Other State Agencies	0	54,140,286	54,140,286	0	44,506,843	44,506,843
Due to Other Governments	0	18,568,939	18,568,939	0	18,171,493	18,171,493
Due to the State's General Fund	0	12,139,233	12,139,233	0	20,304,942	20,304,942
Background and Other Deposits	0	221,015	221,015	0	270,906	270,906
Unearned Revenue	0	306,490	306,490	0	244,970	244,970
Total Liabilities	0	85,430,885	85,430,885	0	83,539,795	83,539,795
FUND BALANCE:						
Restricted	0	432,552	432,552	0	537,687	537,687
Committed	0	432,552	432,552	0	537,686	537,686
Restricted for:						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	8,284,103	0	8,284,103	8,601,617	0	8,601,617
Nonspendable:						
Prepaids	0	65,673	65,673	0	51,247	51,247
Committed to:						
Prepaids	0	65,673	65,673	0	51,247	51,247
Total Fund Balance	8,284,103	3,305,114	11,589,217	8,601,617	3,478,266	12,079,883
TOTAL LIABILITIES AND FUND BALANCE	$ 8,284,103	$ 88,735,999	$ 97,020,102	$ 8,601,617	$ 87,018,061	$ 95,619,678

COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
JULY 31, 2013 AND 2012
(UNAUDITED)

	FY 2014 YTD			FY 2013 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	$ 0	$ 2,063,800	$ 2,063,800	$ 0	$ 2,085,068	$ 2,085,068
License and Application Fees	0	51,992	51,992	0	47,792	47,792
Background Investigations	0	19,170	19,170	0	49,914	49,914
Fines	0	250	250	0	910	910
Interest Income	1,555	73,091	74,646	1,928	84,924	86,852
Other Revenue	0	24	24	0	1	1
TOTAL REVENUES	1,555	2,208,327	2,209,882	1,928	2,268,609	2,270,537
EXPENDITURES:						
Salaries and Benefits	0	607,966	607,966	0	585,553	585,553
Professional Services	0	47,242	47,242	0	9,874	9,874
Travel	0	967	967	0	1,177	1,177
Automobiles	0	16,077	16,077	0	14,664	14,664
Printing	0	1,580	1,580	0	1,270	1,270
Police Supplies	0	139	139	0	0	0
Computer Services & Name Searches	0	10,153	10,153	0	9,436	9,436
Materials, Supplies, and Services	0	28,653	28,653	0	20,748	20,748
Postage	0	667	667	0	187	187
Telephone	0	10,332	10,332	0	8,828	8,828
Utilities	0	2,130	2,130	0	2,269	2,269
Other Operating Expenditures	0	40,409	40,409	0	1,105	1,105
Leased Space	0	24,214	24,214	0	23,753	23,753
Capital Outlay	0	0	0	0	1,680	1,680
EXPENDITURES - SUBTOTAL	0	790,529	790,529	0	680,544	680,544
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	73,000	73,000	0	70,000	70,000
Division of Fire Prevention and Control	0	16,000	16,000	0	15,000	15,000
Colorado State Patrol	0	236,999	236,999	0	215,000	215,000
State Auditors	0	9,795	9,795	0	9,095	9,095
Indirect Costs - Department of Revenue	0	58,243	58,243	0	61,372	61,372
Colorado Department of Local Affairs	0	13,053	13,053	0	12,828	12,828
Regulatory Agencies	0	0	0	0	800	800
Colorado Department of Law	0	14,056	14,056	0	15,447	15,447
TOTAL STATE AGENCY SERVICES	0	421,146	421,146	0	399,542	399,542
Background Expenditures	0	202	202	0	10,656	10,656
TOTAL EXPENDITURES	0	1,211,877	1,211,877	0	1,090,742	1,090,742
Excess of Revenues Over Expenditures	1,555	996,450	998,005	1,928	1,177,867	1,179,795
FUND BALANCE AT JULY 1, 2013 & 2012	8,282,548	2,308,664	10,591,212	8,599,689	2,300,399	10,900,088
TOTAL FUND BAL. JULY 31, 2013 & 2012	$ 8,284,103	$ 3,305,114	$ 11,589,217	$ 8,601,617	$ 3,478,266	$ 12,079,883

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

	BEGINNING BUDGET **	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	$ 108,756,392	$ 0	$ 108,756,392	$ 2,063,800	$ (106,692,592)	1.90%
License and Application Fees	637,848	0	637,848	51,992	(585,856)	8.15%
Background Investigations	253,768	0	253,768	19,170	(234,598)	7.55%
Fines	0	0	0	250	250	100.00%
Interest Revenue	1,000,584	0	1,000,584	73,091	(927,493)	7.30%
Other Revenue	0	0	0	24	24	100.00%
TOTAL REVENUES	110,648,592	0	110,648,592	2,208,327	(108,440,265)	2.00%
EXPENDITURES:						
Personal Services	6,921,338	0	6,921,338	577,754	(6,343,584)	8.35%
Health, Dental and Life Insurance	653,609	0	653,609	53,100	(600,509)	8.12%
Short Term Disability	10,409	0	10,409	863	(9,546)	8.29%
Amortization Equalization Disbursement	197,202	0	197,202	15,183	(182,019)	7.70%
Supplemental Amort. Equal. Disbursmnt	178,030	0	178,030	13,397	(164,633)	7.53%
Operating Expenditures	587,134	0	587,134	35,288	(551,846)	6.01%
Workers Compensation	56,468	0	56,468	4,706	(51,762)	8.33%
Risk Management	16,191	0	16,191	1,349	(14,842)	8.33%
Licensure Activities	181,497	0	181,497	7,732	(173,765)	4.26%
Leased Space	290,566	0	290,566	24,214	(266,352)	8.33%
Vehicle Lease Payments - Fixed	83,519	0	83,519	6,624	(76,895)	7.93%
Vehicle Lease Payments - Variable	107,143	0	107,143	9,449	(97,694)	8.82%
Utilities	25,465	0	25,465	2,130	(23,335)	8.36%
EDO - MNT	77,458	0	77,458	6,454	(71,004)	8.33%
EDO - Communications	36,298	0	36,298	3,025	(33,273)	8.33%
COFRS Upgrade & Maintenance	26,004	0	26,004	2,167	(23,837)	8.33%
IT Costs and GGCC Upgrades	442,667	0	442,667	36,889	(405,778)	8.33%
EBG Admin. Indirects	26,985	0	26,985	2,249	(24,736)	8.33%
Legal Services	200,376	0	200,376	14,056	(186,320)	7.01%
Indirect Costs - Department of Revenue	671,935	0	671,935	55,994	(615,941)	8.33%
State Agency Services	4,214,999	0	4,214,999	339,052	(3,875,947)	8.04%
Division Expenditures	15,005,293	0	15,005,293	1,211,675	(13,793,618)	8.07%
Background Expenditures	263,964	0	263,964	202	(263,762)	0.08%
TOTAL EXPENDITURES	15,269,257	0	15,269,257	1,211,877	(14,057,380)	7.94%
EXCESS OF REVENUES OVER EXPENDITURES	$ 95,379,335	N/A	$ 95,379,335	$ 996,450	$ (94,382,885)	1.04%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through July 31, 2013 is 8.3%.

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

STATEMENT OF GAMING REVENUES

GAMING TAXES, AND EXPENDITURES

(UNAUDITED)

FOR THE TWO (2) MONTHS ENDED

AUGUST 31, 2013

STATE OF COLORADO

DEPARTMENT OF REVENUE
Division of Gaming

17301 W. Colfax Ave., Suite 135
Golden, Colorado 80401
Phone (303) 205-1355
FAX (303) 205-1342

John Hickenlooper
Governor

Barbara J. Brohl
Executive Director

Laura L. Manning
Director

October 17, 2013

State Treasurer and Members of the Colorado Limited Gaming Control Commission:

Pursuant to Section 12-47.1-203 (i), C.R.S., the Colorado Division of Gaming is required to furnish monthly a, "report which contains a full and complete statement of the division's revenues and expenses."

The attached combined financial statements for August 31, 2013 have not been audited. They contain the most current data available. This information has been collected and recorded in accordance with generally accepted accounting principles.

Respectfully submitted,

Vickie Floyd

Vickie Floyd
Division Controller

COLORADO DIVISION OF GAMING
FINANCIAL STATEMENTS
(UNAUDITED)

DISTRIBUTION

Honorable John Hickenlooper	Governor
Representative Mark Ferrandino	Speaker of the House of Representatives
Senator Bill Cadman	Senate Minority Leader
Representative Mark Waller	House Minority Leader
Senator Pat Steadman	Chair, Joint Budget Committee
Mr. Lowell Hutson	Chair, Limited Gaming Control Commission
Ms. Jannine Mohr	Vice Chair, Limited Gaming Control Commission
Mr. Douglas Darr	Limited Gaming Control Commission
Mr. William Hughes	Limited Gaming Control Commission
Mr. Charles Murphy	Limited Gaming Control Commission
Ms. Barbara Brohl	Executive Director, Department of Revenue
Mr. Ron Kammerzell	Deputy Senior Director of Enforcement, Department of Revenue
Ms. Laura L. Manning	Director, Division of Gaming
Ms. Janet Ford	Director of Accounting & Financial Services, Department of Revenue
Ms. Jill Vaughan	Enforcement Budget Director, Department of Revenue
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DIVISION OF GAMING
STATEMENT OF REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)

TABLE OF CONTENTS

Comparative Tax Revenues 1

Comparative Balance Sheet 2

Comparative Statement of Revenues,
Expenditures, and Changes in Fund Balance 3

Budget Status 4

COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
AUGUST 31, 2013 AND 2012

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

The tax rates for period ending June 30, 2014 are:

.25% on amounts up to $2 million
2% on amounts over $2 million and up to $5 million
9% on amounts over $5 million and up to $8 million
11% on amounts over $8 million and up to $10 million
16% on amounts over $10 million and up to $13 million
20% on amounts over $13 million

The tax rates for year ending June 30, 2014 are the same as they were for year ending June 30, 2013.

For Periods Beginning July 1, 2012 and 2013 through August 31, 2012 and 2013

AGP Comparison

Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
$0 - $2 Million	$ 21,590,137	$ 20,353,604	$ (1,236,533)	(5.73%)
$2 - $5 Million	$ 40,469,396	$ 39,374,289	$ (1,095,107)	(2.71%)
$5 - $13+ Million	$ 74,743,734	$ 75,511,454	$ 767,720	1.03%
Total	$ 136,803,267	$ 135,239,347	$ (1,563,920)	(1.14%)

Tax Comparison

Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
$0 - $2 Million	$ 133,975	$ 130,884	$ (3,091)	(2.31%)
$2 - $5 Million	$ 669,388	$ 647,486	$ (21,902)	(3.27%)
$5 - $13+ Million	$ 7,568,587	$ 7,647,780	$ 79,193	1.05%
Total	$ 8,371,950	$ 8,426,150	$ 54,200	0.65%

Open Casinos Comparison

Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
$0 - $2 Million	25	23	(2)
$2 - $5 Million	11	11	0
$5 - $13+ Million	5	5	0
	41	39	(2)

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
AUGUST 31, 2013 AND 2012
(UNAUDITED)

	FY 2014			FY 2013		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
ASSETS:						
Cash	$ 7,734	$ 3,154,658	$ 3,162,392	$ 9,198	$ 3,280,533	$ 3,289,731
Accounts Receivable						
Gaming Taxes	0	6,362,142	6,362,142	0	6,286,882	6,286,882
Accounts Receivable Other Agencies	0	17,000	17,000	0	32	32
Fines Receivable	0	1,453	1,453	0	1,070	1,070
Miscellaneous	0	1,228	1,228	0	2,244	2,244
Net Accounts Receivable	0	6,381,823	6,381,823	0	6,290,228	6,290,228
Prepaid Expenses	0	118,085	118,085	0	103,005	103,005
Total Current Assets	7,734	9,654,566	9,662,300	9,198	9,673,766	9,682,964
TOTAL ASSETS	$ 7,734	$ 9,654,566	$ 9,662,300	$ 9,198	$ 9,673,766	$ 9,682,964
LIABILITIES AND FUND BALANCE:						
Accounts Payable	$ 0	$ 25,738	$ 25,738	$ 0	$ 22,886	$ 22,886
Wages & Salaries Payable	0	7,924	7,924	0	6,920	6,920
Due to Other State Agencies	0	450,414	450,414	0	315,594	315,594
Background and Other Deposits	0	208,591	208,591	0	243,263	243,263
Unearned Revenue	0	315,918	315,918	0	234,692	234,692
Total Liabilities	0	1,008,585	1,008,585	0	823,355	823,355
FUND BALANCE:						
Restricted	0	3,109,616	3,109,616	0	3,223,504	3,223,504
Committed	0	3,109,616	3,109,616	0	3,223,503	3,223,503
Restricted for:						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	7,734	0	7,734	9,198	0	9,198
Nonspendable:						
Prepaids	0	59,043	59,043	0	51,502	51,502
Committed to:						
Prepaids	0	59,042	59,042	0	51,503	51,503
Total Fund Balance	7,734	8,645,981	8,653,715	9,198	8,850,411	8,859,609
TOTAL LIABILITIES AND FUND BALANCE	$ 7,734	$ 9,654,566	$ 9,662,300	$ 9,198	$ 9,673,766	$ 9,682,964

COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
AUGUST 31, 2013 AND 2012
(UNAUDITED)

	FY 2014 YTD			FY 2013 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	$ 0	$ 8,426,012	$ 8,426,012	$ 0	$ 8,371,950	$ 8,371,950
License and Application Fees	0	97,468	97,468	0	94,268	94,268
Background Investigations	0	46,017	46,017	0	89,084	89,084
Fines	0	1,810	1,810	0	1,170	1,170
Interest Income	7,734	124,396	132,130	9,198	146,679	155,877
Other Revenue	0	24	24	0	59	59
TOTAL REVENUES	7,734	8,695,727	8,703,461	9,198	8,703,210	8,712,408
EXPENDITURES:						
Salaries and Benefits	0	1,208,209	1,208,209	0	1,161,687	1,161,687
Annual and Sick Leave Payouts	0	0	0	0	3,864	3,864
Professional Services	0	58,875	58,875	0	17,018	17,018
Travel	0	3,864	3,864	0	6,610	6,610
Automobiles	0	31,316	31,316	0	29,248	29,248
Printing	0	2,885	2,885	0	2,222	2,222
Police Supplies	0	169	169	0	155	155
Computer Services & Name Searches	0	22,390	22,390	0	21,056	21,056
Materials, Supplies, and Services	0	77,106	77,106	0	44,817	44,817
Postage	0	963	963	0	421	421
Telephone	0	20,743	20,743	0	17,734	17,734
Utilities	0	4,158	4,158	0	4,079	4,079
Other Operating Expenditures	0	80,823	80,823	0	5,613	5,613
Leased Space	0	48,428	48,428	0	47,506	47,506
Capital Outlay	0	0	0	0	1,680	1,680
EXPENDITURES - SUBTOTAL	0	1,559,929	1,559,929	0	1,363,710	1,363,710
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	132,681	132,681	0	139,286	139,286
Division of Fire Prevention and Control	0	20,474	20,474	0	19,575	19,575
Colorado State Patrol	0	457,977	457,977	0	414,534	414,534
State Auditors	0	19,590	19,590	0	9,095	9,095
Indirect Costs - Department of Revenue	0	118,362	118,362	0	137,345	137,345
Colorado Department of Local Affairs	0	26,106	26,106	0	25,657	25,657
Regulatory Agencies	0	0	0	0	1,600	1,600
Colorado Department of Law	0	20,007	20,007	0	26,918	26,918
TOTAL STATE AGENCY SERVICES	0	795,197	795,197	0	774,010	774,010
Background Expenditures	0	3,284	3,284	0	15,478	15,478
TOTAL EXPENDITURES	0	2,358,410	2,358,410	0	2,153,198	2,153,198
Excess of Revenues Over Expenditures	7,734	6,337,317	6,345,051	9,198	6,550,012	6,559,210
FY13 & FY12 Extended Gaming Distr.	(8,282,548)	0	(8,282,548)	(8,599,688)	0	(8,599,688)
FUND BALANCE AT JULY 1, 2013 & 2012	8,282,548	2,308,664	10,591,212	8,599,688	2,300,399	10,900,087
TOTAL FUND BAL. AUGUST 31, 2013 & 2012	$ 7,734	$ 8,645,981	$ 8,653,715	$ 9,198	$ 8,850,411	$ 8,859,609

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

	BEGINNING BUDGET **	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	$ 108,756,392	$ 0	$ 108,756,392	$ 8,426,012	$ (100,330,380)	7.75%
License and Application Fees	637,848	0	637,848	97,468	(540,380)	15.28%
Background Investigations	253,768	0	253,768	46,017	(207,751)	18.13%
Fines	0	0	0	1,810	1,810	100.00%
Interest Revenue	1,000,584	0	1,000,584	124,396	(876,188)	12.43%
Other Revenue	0	0	0	24	24	100.00%
TOTAL REVENUES	110,648,592	0	110,648,592	8,695,727	(101,952,865)	7.86%
EXPENDITURES:						
Personal Services	6,921,338	0	6,921,338	1,112,448	(5,808,890)	16.07%
Health, Dental and Life Insurance	653,609	0	653,609	105,811	(547,798)	16.19%
Short Term Disability	10,409	0	10,409	1,736	(8,673)	16.68%
Amortization Equalization Disbursement	197,202	0	197,202	30,424	(166,778)	15.43%
Supplemental Amort. Equal. Disbursmnt	178,030	0	178,030	26,844	(151,186)	15.08%
Operating Expenditures	592,208	0	592,208	91,517	(500,691)	15.45%
Workers Compensation	56,468	0	56,468	9,411	(47,057)	16.67%
Risk Management	16,191	0	16,191	2,699	(13,492)	16.67%
Licensure Activities	181,497	0	181,497	17,662	(163,835)	9.73%
Leased Space	290,566	0	290,566	48,428	(242,138)	16.67%
Vehicle Lease Payments - Fixed	83,519	0	83,519	13,222	(70,297)	15.83%
Vehicle Lease Payments - Variable	107,143	0	107,143	18,090	(89,053)	16.88%
Utilities	25,465	0	25,465	4,158	(21,307)	16.33%
EDO - MNT	77,458	0	77,458	12,908	(64,550)	16.66%
EDO - Communications	36,298	0	36,298	6,050	(30,248)	16.67%
COFRS Upgrade & Maintenance	26,004	0	26,004	4,334	(21,670)	16.67%
IT Costs and GGCC Upgrades	442,667	0	442,667	73,777	(368,890)	16.67%
EBG Admin. Indirects	26,985	0	26,985	4,498	(22,487)	16.67%
Legal Services	200,376	0	200,376	20,007	(180,369)	9.98%
Indirect Costs - Department of Revenue	666,861	0	666,861	113,864	(552,997)	17.07%
State Agency Services	4,214,999	0	4,214,999	637,238	(3,577,761)	15.12%
Division Expenditures	15,005,293	0	15,005,293	2,355,126	(12,650,167)	15.70%
Background Expenditures	263,964	0	263,964	3,284	(260,680)	1.24%
TOTAL EXPENDITURES	15,269,257	0	15,269,257	2,358,410	(12,910,847)	15.45%
EXCESS OF REVENUES OVER EXPENDITURES	$ 95,379,335	N/A	$ 95,379,335	$ 6,337,317	$ (89,042,018)	6.64%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through August 31, 2013 is 16.7%.

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

STATEMENT OF GAMING REVENUES

GAMING TAXES, AND EXPENDITURES

(UNAUDITED)

FOR THE THREE (3) MONTHS ENDED

SEPTEMBER 30, 2013

COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
SEPTEMBER 30, 2013 AND 2012

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

The tax rates for period ending June 30, 2014 are:

.25% on amounts up to $2 million
2% on amounts over $2 million and up to $5 million
9% on amounts over $5 million and up to $8 million
11% on amounts over $8 million and up to $10 million
16% on amounts over $10 million and up to $13 million
20% on amounts over $13 million

The tax rates for year ending June 30, 2014 are the same as they were for year ending June 30, 2013.

For Periods Beginning July 1, 2012 and 2013 through September 30, 2012 and 2013

AGP Comparison

Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
$0 - $2 Million	$ 19,556,295	$ 16,774,573	$ (2,781,722)	(14.22%)
$2 - $5 Million	$ 29,975,569	$ 34,114,097	$ 4,138,528	13.81%
$5 - $10 Million	$ 51,100,533	$ 43,533,377	$ (7,567,156)	(14.81%)
$10 - $13+ Million	$ 102,695,634	$ 100,405,966	$ (2,289,668)	(2.23%)
Total	$ 203,328,031	$ 194,828,013	$ (8,500,018)	(4.18%)

Tax Comparison

Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
$0 - $2 Million	$ 153,891	$ 146,936	$ (6,955)	(4.52%)
$2 - $5 Million	$ 959,511	$ 942,282	$ (17,229)	(1.80%)
$5 - $10 Million	$ 2,969,117	$ 2,736,894	$ (232,223)	(7.82%)
$10 - $13+ Million	$ 12,059,127	$ 11,601,193	$ (457,934)	(3.80%)
Total	$ 16,141,646	$ 15,427,305	$ (714,341)	(4.43%)

Open Casinos Comparison

Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
$0 - $2 Million	20	18	(2)
$2 - $5 Million	9	10	1
$5 - $10 Million	8	7	(1)
$10 - $13+ Million	4	4	0
	41	39	(2)

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
SEPTEMBER 30, 2013 AND 2012
(UNAUDITED)

	FY 2014			FY 2013		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
ASSETS:						
Cash	$ 8,117	$ 8,485,498	$ 8,493,615	$ 9,595	$ 8,680,911	$ 8,690,506
Accounts Receivable						
Gaming Taxes	0	7,001,155	7,001,155	0	7,769,696	7,769,696
Accounts Receivable Other Agencies	0	2,250	2,250	0	3,391	3,391
Fines Receivable	0	1,388	1,388	0	1,164	1,164
Miscellaneous	0	2,332	2,332	0	1,304	1,304
Net Accounts Receivable	0	7,007,125	7,007,125	0	7,775,555	7,775,555
Prepaid Expenses	0	104,824	104,824	0	77,859	77,859
Total Current Assets	8,117	15,597,447	15,605,564	9,595	16,534,325	16,543,920
TOTAL ASSETS	$ 8,117	$ 15,597,447	$ 15,605,564	$ 9,595	$ 16,534,325	$ 16,543,920
LIABILITIES AND FUND BALANCE:						
Accounts Payable	$ 0	$ 50,593	$ 50,593	$ 0	$ 39,064	$ 39,064
Wages & Salaries Payable	0	7,510	7,510	0	8,541	8,541
Due to Other State Agencies	0	443,428	443,428	0	324,812	324,812
Background and Other Deposits	0	226,116	226,116	0	239,937	239,937
Unearned Revenue	0	290,110	290,110	0	247,470	247,470
Total Liabilities	0	1,017,757	1,017,757	0	859,824	859,824
FUND BALANCE:						
Restricted	0	6,083,101	6,083,101	0	6,648,121	6,648,121
Committed	0	6,083,101	6,083,101	0	6,648,122	6,648,122
Restricted for:						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	8,117	0	8,117	9,595	0	9,595
Nonspendable:						
Prepaids	0	104,824	104,824	0	77,859	77,859
Total Fund Balance	8,117	14,579,690	14,587,807	9,595	15,674,501	15,684,096
TOTAL LIABILITIES AND FUND BALANCE	$ 8,117	$ 15,597,447	$ 15,605,564	$ 9,595	$ 16,534,325	$ 16,543,920

COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
SEPTEMBER 30, 2013 AND 2012
(UNAUDITED)

	FY 2014 YTD			FY 2013 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	$ 0	$ 15,427,167	$ 15,427,167	$ 0	$ 16,141,646	$ 16,141,646
License and Application Fees	0	157,298	157,298	0	172,868	172,868
Background Investigations	0	66,613	66,613	0	126,073	126,073
Fines	0	2,200	2,200	0	1,950	1,950
Interest Income	8,117	129,169	137,286	9,595	152,169	161,764
Other Revenue	0	2,843	2,843	0	58	58
TOTAL REVENUES	8,117	15,785,290	15,793,407	9,595	16,594,764	16,604,359
EXPENDITURES:						
Salaries and Benefits	0	1,810,694	1,810,694	0	1,733,702	1,733,702
Annual and Sick Leave Payouts	0	10,655	10,655	0	3,864	3,864
Professional Services	0	68,543	68,543	0	26,614	26,614
Travel	0	21,156	21,156	0	13,910	13,910
Automobiles	0	47,755	47,755	0	44,658	44,658
Printing	0	3,992	3,992	0	4,663	4,663
Police Supplies	0	362	362	0	155	155
Computer Services & Name Searches	0	30,918	30,918	0	29,893	29,893
Materials, Supplies, and Services	0	106,651	106,651	0	76,036	76,036
Postage	0	2,441	2,441	0	988	988
Telephone	0	31,079	31,079	0	27,107	27,107
Utilities	0	6,174	6,174	0	5,781	5,781
Other Operating Expenditures	0	121,265	121,265	0	6,712	6,712
Leased Space	0	72,642	72,642	0	71,259	71,259
Capital Outlay	0	0	0	0	1,680	1,680
EXPENDITURES - SUBTOTAL	0	2,334,327	2,334,327	0	2,047,022	2,047,022
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	187,258	187,258	0	206,541	206,541
Division of Fire Prevention and Control	0	38,921	38,921	0	26,407	26,407
Colorado State Patrol	0	683,320	683,320	0	619,881	619,881
State Auditors	0	19,590	19,590	0	13,643	13,643
Indirect Costs - Department of Revenue	0	170,653	170,653	0	205,577	205,577
Colorado Department of Local Affairs	0	39,158	39,158	0	38,485	38,485
Regulatory Agencies	0	0	0	0	2,400	2,400
Colorado Department of Law	0	35,449	35,449	0	39,124	39,124
TOTAL STATE AGENCY SERVICES	0	1,174,349	1,174,349	0	1,152,058	1,152,058
Background Expenditures	0	5,588	5,588	0	21,582	21,582
TOTAL EXPENDITURES	0	3,514,264	3,514,264	0	3,220,662	3,220,662
Excess of Revenues Over Expenditures	8,117	12,271,026	12,279,143	9,595	13,374,102	13,383,697
FY14 & FY13 Extended Gaming Distr.	(8,282,548)	0	(8,282,548)	(8,599,688)	0	(8,599,688)
FUND BALANCE AT JULY 1, 2013 & 2012	8,282,548	2,308,664	10,591,212	8,599,688	2,300,399	10,900,087
TOTAL FUND BAL. SEPTEMBER 30, 2013 & 2012	$ 8,117	$ 14,579,690	$ 14,587,807	$ 9,595	$ 15,674,501	$ 15,684,096

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED SEPTEMBER 30, 2013
(UNAUDITED)

	BEGINNING BUDGET **	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	$ 108,756,392	$ 0	$ 108,756,392	$ 15,427,167	$ (93,329,225)	14.19%
License and Application Fees	637,848	0	637,848	157,298	(480,550)	24.66%
Background Investigations	253,768	0	253,768	66,613	(187,155)	26.25%
Fines	0	0	0	2,200	2,200	100.00%
Interest Revenue	1,000,584	0	1,000,584	129,169	(871,415)	12.91%
Other Revenue	0	0	0	2,843	2,843	100.00%
TOTAL REVENUES	110,648,592	0	110,648,592	15,785,290	(94,863,302)	14.27%
EXPENDITURES:						
Personal Services	6,921,338	0	6,921,338	1,647,253	(5,274,085)	23.80%
Health, Dental and Life Insurance	653,609	0	653,609	158,965	(494,644)	24.32%
Short Term Disability	10,409	0	10,409	2,613	(7,796)	25.10%
Amortization Equalization Disbursement	197,202	0	197,202	45,971	(151,231)	23.31%
Supplemental Amort. Equal. Disbursmnt	178,030	0	178,030	40,563	(137,467)	22.78%
Operating Expenditures	592,208	0	592,208	142,733	(449,476)	24.10%
Workers Compensation	56,468	0	56,468	14,117	(42,351)	25.00%
Risk Management	16,191	0	16,191	4,048	(12,143)	25.00%
Licensure Activities	181,497	0	181,497	25,484	(156,013)	14.04%
Leased Space	290,566	0	290,566	72,642	(217,924)	25.00%
Vehicle Lease Payments - Fixed	83,519	0	83,519	19,819	(63,700)	23.73%
Vehicle Lease Payments - Variable	107,143	0	107,143	27,932	(79,211)	26.07%
Utilities	25,465	0	25,465	6,174	(19,291)	24.25%
EDO - MNT	77,458	0	77,458	19,362	(58,096)	25.00%
EDO - Communications	36,298	0	36,298	9,074	(27,224)	25.00%
COFRS Upgrade & Maintenance	26,004	0	26,004	6,501	(19,503)	25.00%
IT Costs and Services from Computer Center	442,667	0	442,667	110,666	(332,001)	25.00%
EBG Admin. Indirects	26,985	0	26,985	6,995	(19,990)	25.92%
Legal Services	200,376	0	200,376	35,449	(164,927)	17.69%
Indirect Costs - Department of Revenue	666,861	0	666,861	163,658	(503,203)	24.54%
State Agency Services	4,214,999	0	4,214,999	948,657	(3,266,342)	22.51%
Division Expenditures	15,005,293	0	15,005,293	3,508,676	(11,496,617)	23.38%
Background Expenditures	263,964	0	263,964	5,588	(258,376)	2.12%
TOTAL EXPENDITURES	15,269,257	0	15,269,257	3,514,264	(11,754,993)	23.02%
EXCESS OF REVENUES OVER EXPENDITURES	$ 95,379,335	N/A	$ 95,379,335	$ 12,271,026	$ (83,108,309)	12.87%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through September 30, 2013 is 25.0%.

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

STATEMENT OF GAMING REVENUES

GAMING TAXES, AND EXPENDITURES

(UNAUDITED)

FOR THE FOUR (4) MONTHS ENDED

OCTOBER 31, 2013

STATE OF COLORADO

DEPARTMENT OF REVENUE
Division of Gaming

17301 W. Colfax Ave., Suite 135
Golden, Colorado 80401
Phone (303) 205-1355
FAX (303) 205-1342

John Hickenlooper
Governor

Barbara J. Brohl
Executive Director

Laura L. Manning
Director

December 19, 2013

State Treasurer and Members of the Colorado Limited Gaming Control Commission:

Pursuant to Section 12-47.1-203 (i), C.R.S., the Colorado Division of Gaming is required to furnish monthly a, "report which contains a full and complete statement of the division's revenues and expenses."

The attached combined financial statements for October 31, 2013 have not been audited. They contain the most current data available. This information has been collected and recorded in accordance with generally accepted accounting principles.

Respectfully submitted,

Vickie Floyd
Division Controller

COLORADO DIVISION OF GAMING
FINANCIAL STATEMENTS
(UNAUDITED)

DISTRIBUTION

Honorable John Hickenlooper	Governor
Representative Mark Ferrandino	Speaker of the House of Representatives
Senator Morgan Carroll	President of the Senate
Senator Bill Cadman	Senate Minority Leader
Representative Mark Waller	House Minority Leader
Senator Pat Steadman	Chair, Joint Budget Committee
Mr. Lowell Hutson	Chair, Limited Gaming Control Commission
Ms. Jannine Mohr	Vice Chair, Limited Gaming Control Commission
Mr. Douglas Darr	Limited Gaming Control Commission
Mr. William Hughes	Limited Gaming Control Commission
Mr. Charles Murphy	Limited Gaming Control Commission
Ms. Barbara Brohl	Executive Director, Department of Revenue
Mr. Ron Kammerzell	Deputy Senior Director of Enforcement, Department of Revenue
Ms. Laura L. Manning	Director, Division of Gaming
Ms. Janet Ford	Director of Accounting & Financial Services, Department of Revenue
Ms. Jill Vaughan	Enforcement Budget Director, Department of Revenue
Mr. Bob Jaros	State Controller
Mr. Charles Scheibe	Chief Financial Officer, Department of the Treasury
Mr. George Orlowski	State Archivist
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DIVISION OF GAMING
STATEMENT OF REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)

TABLE OF CONTENTS

Comparative Tax Revenues 1

Comparative Balance Sheet 2

Comparative Statement of Revenues,
Expenditures, and Changes in Fund Balance 3

Budget Status 4

COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
OCTOBER 31, 2013 AND 2012

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

The tax rates for period ending June 30, 2014 are:

.25% on amounts up to $2 million
2% on amounts over $2 million and up to $5 million
9% on amounts over $5 million and up to $8 million
11% on amounts over $8 million and up to $10 million
16% on amounts over $10 million and up to $13 million
20% on amounts over $13 million

The tax rates for year ending June 30, 2014 are the same as they were for year ending June 30, 2013.

For Periods Beginning July 1, 2012 and 2013 through October 31, 2012 and 2013

AGP Comparison

Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
$0 - $2 Million	$ 18,311,923	$ 17,356,440	$ (955,483)	(5.22%)
$2 - $5 Million	$ 23,581,419	$ 20,972,111	$ (2,609,308)	(11.07%)
$5 - $8 Million	$ 50,889,518	$ 56,813,434	$ 5,923,916	11.64%
$8 - $10 Million	$ 26,013,831	$ 16,716,872	$ (9,296,959)	(35.74%)
$10 - $13 Million	$ 11,042,297	$ 10,722,031	$ (320,266)	(2.90%)
$13+ Million	$ 132,625,765	$ 131,801,081	$ (824,684)	(0.62%)
Total	$ 262,464,753	$ 254,381,969	$ (8,082,784)	(3.08%)

Tax Comparison

Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
$0 - $2 Million	$ 165,780	$ 158,391	$ (7,389)	(4.46%)
$2 - $5 Million	$ 1,111,628	$ 1,099,442	$ (12,186)	(1.10%)
$5 - $8 Million	$ 3,140,057	$ 2,953,209	$ (186,848)	(5.95%)
$8 - $10 Million	$ 1,321,521	$ 1,178,856	$ (142,665)	(10.80%)
$10 - $13 Million	$ 2,086,768	$ 2,035,525	$ (51,243)	(2.46%)
$13+ Million	$ 16,125,153	$ 15,960,216	$ (164,937)	(1.02%)
Total	$ 23,950,907	$ 23,385,639	$ (565,268)	(2.36%)

Open Casinos Comparison

Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
$0 - $2 Million	17	16	(1)
$2 - $5 Million	8	7	(1)
$5 - $8 Million	8	9	1
$8 - $10 Million	3	2	(1)
$10 - $13 Million	1	1	0
$13+ Million	4	4	0
	41	39	(2)

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
OCTOBER 31, 2013 AND 2012
(UNAUDITED)

	FY 2014			FY 2013		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
ASSETS:						
Cash	$ 8,124	$ 14,383,643	$ 14,391,767	$ 9,604	$ 15,502,409	$ 15,512,013
Accounts Receivable						
Gaming Taxes	0	7,958,334	7,958,334	0	7,810,118	7,810,118
Fines Receivable	0	609	609	0	1,359	1,359
Miscellaneous	0	1,147	1,147	0	3,063	3,063
Net Accounts Receivable	0	7,960,090	7,960,090	0	7,814,540	7,814,540
Prepaid Expenses	0	115,777	115,777	0	65,542	65,542
Total Current Assets	8,124	22,459,510	22,467,634	9,604	23,382,491	23,392,095
TOTAL ASSETS	$ 8,124	$ 22,459,510	$ 22,467,634	$ 9,604	$ 23,382,491	$ 23,392,095
LIABILITIES AND FUND BALANCE:						
Accounts Payable	$ 0	$ 28,742	$ 28,742	$ 0	$ 25,178	$ 25,178
Wages & Salaries Payable	0	18,630	18,630	0	9,049	9,049
Due to Other State Agencies	0	491,926	491,926	0	328,156	328,156
Background and Other Deposits	0	201,279	201,279	0	232,931	232,931
Unearned Revenue	0	276,640	276,640	0	263,960	263,960
Total Liabilities	0	1,017,217	1,017,217	0	859,274	859,274
FUND BALANCE:						
Restricted	0	9,508,926	9,508,926	0	10,078,638	10,078,638
Committed	0	9,508,926	9,508,926	0	10,078,638	10,078,638
Restricted for:						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	8,124	0	8,124	9,604	0	9,604
Nonspendable:						
Prepaids	0	115,777	115,777	0	65,542	65,542
Total Fund Balance	8,124	21,442,293	21,450,417	9,604	22,523,217	22,532,821
TOTAL LIABILITIES AND FUND BALANCE	$ 8,124	$ 22,459,510	$ 22,467,634	$ 9,604	$ 23,382,491	$ 23,392,095

COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
OCTOBER 31, 2013 AND 2012
(UNAUDITED)

	FY 2014 YTD			FY 2013 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	$ 0	$ 23,385,565	$ 23,385,565	$ 0	$ 23,950,907	$ 23,950,907
License and Application Fees	0	199,879	199,879	0	213,671	213,671
Background Investigations	0	89,010	89,010	0	146,292	146,292
Fines	0	2,398	2,398	0	2,340	2,340
Interest Income	8,124	139,021	147,145	9,604	164,017	173,621
Other Revenue	0	2,811	2,811	0	58	58
TOTAL REVENUES	8,124	23,818,684	23,826,808	9,604	24,477,285	24,486,889
EXPENDITURES:						
Salaries and Benefits	0	2,424,010	2,424,010	0	2,305,681	2,305,681
Annual and Sick Leave Payouts	0	21,830	21,830	0	3,864	3,864
Professional Services	0	85,815	85,815	0	35,489	35,489
Travel	0	24,388	24,388	0	19,144	19,144
Automobiles	0	63,378	63,378	0	59,286	59,286
Printing	0	4,939	4,939	0	7,118	7,118
Police Supplies	0	2,759	2,759	0	3,591	3,591
Computer Services & Name Searches	0	39,337	39,337	0	39,424	39,424
Materials, Supplies, and Services	0	126,840	126,840	0	94,761	94,761
Postage	0	3,415	3,415	0	1,145	1,145
Telephone	0	44,383	44,383	0	36,138	36,138
Utilities	0	8,323	8,323	0	7,730	7,730
Other Operating Expenditures	0	161,678	161,678	0	7,794	7,794
Leased Space	0	96,855	96,855	0	95,013	95,013
Capital Outlay	0	0	0	0	1,680	1,680
EXPENDITURES - SUBTOTAL	0	3,107,950	3,107,950	0	2,717,858	2,717,858
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	258,571	258,571	0	272,249	272,249
Division of Fire Prevention and Control	0	49,400	49,400	0	29,216	29,216
Colorado State Patrol	0	917,600	917,600	0	812,435	812,435
State Auditors	0	19,590	19,590	0	18,190	18,190
Indirect Costs - Department of Revenue	0	222,983	222,983	0	273,727	273,727
Colorado Department of Local Affairs	0	52,211	52,211	0	51,313	51,313
Regulatory Agencies	0	0	0	0	3,200	3,200
Colorado Department of Law	0	47,706	47,706	0	52,777	52,777
TOTAL STATE AGENCY SERVICES	0	1,568,061	1,568,061	0	1,513,107	1,513,107
Background Expenditures	0	9,044	9,044	0	23,502	23,502
TOTAL EXPENDITURES	0	4,685,055	4,685,055	0	4,254,467	4,254,467
Excess of Revenues Over Expenditures	8,124	19,133,629	19,141,753	9,604	20,222,818	20,232,422
FY14 & FY13 Extended Gaming Distr.	(8,282,548)	0	(8,282,548)	(8,599,688)	0	(8,599,688)
FUND BALANCE AT JULY 1, 2013 & 2012	8,282,548	2,308,664	10,591,212	8,599,688	2,300,399	10,900,087
TOTAL FUND BAL. OCTOBER 31, 2013 & 2012	$ 8,124	$ 21,442,293	$ 21,450,417	$ 9,604	$ 22,523,217	$ 22,532,821

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

	BEGINNING BUDGET **	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	$ 108,756,392	$ 0	$ 108,756,392	$ 23,385,565	$ (85,370,827)	21.50%
License and Application Fees	637,848	0	637,848	199,879	(437,969)	31.34%
Background Investigations	253,768	0	253,768	89,010	(164,758)	35.08%
Fines and Fees	0	0	0	2,398	2,398	100.00%
Interest Revenue	1,000,584	0	1,000,584	139,021	(861,563)	13.89%
Other Revenue	0	0	0	2,811	2,811	100.00%
TOTAL REVENUES	110,648,592	0	110,648,592	23,818,684	(86,829,908)	21.53%
EXPENDITURES:						
Personal Services	6,921,338	0	6,921,338	2,201,034	(4,720,304)	31.80%
Health, Dental and Life Insurance	653,609	0	653,609	212,042	(441,567)	32.44%
Short Term Disability	10,409	0	10,409	3,508	(6,901)	33.70%
Amortization Equalization Disbursement	197,202	0	197,202	61,539	(135,663)	31.21%
Supplemental Amort. Equal. Disbursmnt	178,030	0	178,030	54,299	(123,731)	30.50%
Operating Expenditures	592,208	0	592,208	176,633	(415,576)	29.83%
Workers Compensation	56,468	0	56,468	18,823	(37,645)	33.33%
Risk Management	16,191	0	16,191	5,397	(10,794)	33.33%
Licensure Activities	181,497	0	181,497	31,576	(149,921)	17.40%
Leased Space	290,566	0	290,566	96,855	(193,711)	33.33%
Vehicle Lease Payments - Fixed	83,519	0	83,519	26,418	(57,101)	31.63%
Vehicle Lease Payments - Variable	107,143	0	107,143	36,956	(70,187)	34.49%
Utilities	25,465	0	25,465	8,323	(17,142)	32.68%
EDO - MNT	77,458	0	77,458	25,816	(51,642)	33.33%
EDO - Communications	36,298	0	36,298	12,099	(24,199)	33.33%
COFRS Upgrade & Maintenance	26,004	0	26,004	8,668	(17,336)	33.33%
IT Costs and Services from Computer Center	442,667	0	442,667	147,554	(295,113)	33.33%
EBG Admin. Indirects	26,985	0	26,985	9,049	(17,936)	33.53%
Legal Services	200,376	0	200,376	47,706	(152,670)	23.81%
Indirect Costs - Department of Revenue	666,861	0	666,861	213,934	(452,927)	32.08%
State Agency Services	4,214,999	0	4,214,999	1,277,782	(2,937,217)	30.32%
Division Expenditures	15,005,293	0	15,005,293	4,676,011	(10,329,282)	31.16%
Background Expenditures	263,964	0	263,964	9,044	(254,920)	3.43%
TOTAL EXPENDITURES	15,269,257	0	15,269,257	4,685,055	(10,584,202)	30.68%
EXCESS OF REVENUES OVER EXPENDITURES	$ 95,379,335	N/A	$ 95,379,335	$ 19,133,629	$ (76,245,706)	20.06%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through October 31, 2013 is 33.3%.

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

STATEMENT OF GAMING REVENUES

GAMING TAXES, AND EXPENDITURES

(UNAUDITED)

FOR THE FIVE (5) MONTHS ENDED

NOVEMBER 30, 2013

COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
NOVEMBER 30, 2013 AND 2012

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

The tax rates for period ending June 30, 2014 are:

.25% on amounts up to $2 million
2% on amounts over $2 million and up to $5 million
9% on amounts over $5 million and up to $8 million
11% on amounts over $8 million and up to $10 million
16% on amounts over $10 million and up to $13 million
20% on amounts over $13 million

The tax rates for year ending June 30, 2014 are the same as they were for year ending June 30, 2013.

For Periods Beginning July 1, 2012 and 2013 through November 30, 2012 and 2013

AGP Comparison

Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
$0 - $2 Million	$ 14,688,916	$ 12,632,364	$ (2,056,552)	(14.00%)
$2 - $5 Million	$ 39,544,915	$ 34,461,129	$ (5,083,786)	(12.86%)
$5 - $8 Million	$ 26,359,773	$ 42,170,156	$ 15,810,383	59.98%
$8 - $10 Million	$ 43,781,922	$ 27,774,562	$ (16,007,360)	(36.56%)
$10 - $13 Million	$ 21,208,907	$ 20,885,564	$ (323,343)	(1.52%)
$13+ Million	$ 178,242,112	$ 178,006,854	$ (235,258)	(0.13%)
Total	$ 323,826,545	$ 315,930,629	$ (7,895,916)	(2.44%)

Tax Comparison

Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
$0 - $2 Million	$ 181,722	$ 166,581	$ (15,141)	(8.33%)
$2 - $5 Million	$ 1,230,898	$ 1,209,222	$ (21,676)	(1.76%)
$5 - $8 Million	$ 3,812,380	$ 3,795,314	$ (17,066)	(0.45%)
$8 - $10 Million	$ 1,956,011	$ 1,955,202	$ (809)	(0.04%)
$10 - $13 Million	$ 2,593,425	$ 2,541,690	$ (51,735)	(1.99%)
$13+ Million	$ 22,648,423	$ 22,601,371	$ (47,052)	(0.21%)
Total	$ 32,422,859	$ 32,269,380	$ (153,479)	(0.47%)

Open Casinos Comparison

Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
$0 - $2 Million	14	12	(2)
$2 - $5 Million	13	11	(2)
$5 - $8 Million	3	6	3
$8 - $10 Million	4	3	(1)
$10 - $13 Million	2	2	0
$13+ Million	5	5	0
	41	39	(2)

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
NOVEMBER 30, 2013 AND 2012
(UNAUDITED)

	FY 2014			FY 2013		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
ASSETS:						
Cash	$ 8,131	$ 21,295,680	$ 21,303,811	$ 9,613	$ 22,272,373	$ 22,281,986
Accounts Receivable						
Gaming Taxes	0	8,883,811	8,883,811	0	8,471,953	8,471,953
Accounts Receivable Other Agencies	0	1,000	1,000	0	0	0
Background	0	127	127	0	0	0
Fines Receivable	0	674	674	0	1,487	1,487
Miscellaneous	0	519	519	0	2,739	2,739
Net Accounts Receivable	0	8,886,131	8,886,131	0	8,476,179	8,476,179
Prepaid Expenses	0	102,516	102,516	0	66,053	66,053
Total Current Assets	8,131	30,284,327	30,292,458	9,613	30,814,605	30,824,218
TOTAL ASSETS	$ 8,131	$ 30,284,327	$ 30,292,458	$ 9,613	$ 30,814,605	$ 30,824,218
LIABILITIES AND FUND BALANCE:						
Accounts Payable	$ 0	$ 16,105	$ 16,105	$ 0	$ 25,265	$ 25,265
Wages & Salaries Payable	0	7,237	7,237	0	6,991	6,991
Due to Other State Agencies	0	541,701	541,701	0	317,928	317,928
Background and Other Deposits	0	183,032	183,032	0	157,033	157,033
Unearned Revenue	0	266,560	266,560	0	260,170	260,170
Total Liabilities	0	1,014,635	1,014,635	0	767,387	767,387
FUND BALANCE:						
Restricted	0	13,429,256	13,429,256	0	13,840,383	13,840,383
Committed	0	13,429,256	13,429,256	0	13,840,383	13,840,383
Restricted for:						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	8,131	0	8,131	9,613	0	9,613
Nonspendable:						
Prepaids	0	102,516	102,516	0	66,053	66,053
Total Fund Balance	8,131	29,269,692	29,277,823	9,613	30,047,218	30,056,831
TOTAL LIABILITIES AND FUND BALANCE	$ 8,131	$ 30,284,327	$ 30,292,458	$ 9,613	$ 30,814,605	$ 30,824,218

COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
NOVEMBER 30, 2013 AND 2012
(UNAUDITED)

	FY 2014 YTD			FY 2013 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	$ 0	$ 32,269,311	$ 32,269,311	$ 0	$ 32,422,864	$ 32,422,864
License and Application Fees	0	242,713	242,713	0	272,105	272,105
Background Investigations	0	110,905	110,905	0	170,452	170,452
Fines	0	2,918	2,918	0	3,053	3,053
Interest Income	8,131	153,622	161,753	9,613	181,690	191,303
Other Revenue	0	2,816	2,816	0	57	57
TOTAL REVENUES	8,131	32,782,285	32,790,416	9,613	33,050,221	33,059,834
EXPENDITURES:						
Salaries and Benefits	0	3,028,860	3,028,860	0	2,885,561	2,885,561
Annual and Sick Leave Payouts	0	23,095	23,095	0	3,864	3,864
Professional Services	0	94,536	94,536	0	47,571	47,571
Travel	0	26,365	26,365	0	20,073	20,073
Automobiles	0	80,169	80,169	0	73,679	73,679
Printing	0	7,052	7,052	0	9,063	9,063
Police Supplies	0	2,759	2,759	0	4,331	4,331
Computer Services & Name Searches	0	47,202	47,202	0	48,289	48,289
Materials, Supplies, and Services	0	139,514	139,514	0	107,407	107,407
Postage	0	3,923	3,923	0	1,361	1,361
Telephone	0	57,683	57,683	0	44,939	44,939
Utilities	0	10,215	10,215	0	9,476	9,476
Other Operating Expenditures	0	202,094	202,094	0	8,868	8,868
Leased Space	0	121,069	121,069	0	118,766	118,766
Capital Outlay	0	0	0	0	1,680	1,680
EXPENDITURES - SUBTOTAL	0	3,844,536	3,844,536	0	3,384,928	3,384,928
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	330,922	330,922	0	340,875	340,875
Division of Fire Prevention and Control	0	63,724	63,724	0	42,647	42,647
Colorado State Patrol	0	1,143,637	1,143,637	0	1,014,049	1,014,049
State Auditors	0	19,590	19,590	0	18,190	18,190
Indirect Costs - Department of Revenue	0	275,070	275,070	0	340,659	340,659
Colorado Department of Local Affairs	0	65,264	65,264	0	64,141	64,141
Regulatory Agencies	0	0	0	0	4,000	4,000
Colorado Department of Law	0	65,606	65,606	0	65,300	65,300
TOTAL STATE AGENCY SERVICES	0	1,963,813	1,963,813	0	1,889,861	1,889,861
Background Expenditures	0	12,908	12,908	0	28,613	28,613
TOTAL EXPENDITURES	0	5,821,257	5,821,257	0	5,303,402	5,303,402
Excess of Revenues Over Expenditures	8,131	26,961,028	26,969,159	9,613	27,746,819	27,756,432
FY14 & FY13 Extended Gaming Distr.	(8,282,548)	0	(8,282,548)	(8,599,688)	0	(8,599,688)
FUND BALANCE AT JULY 1, 2013 & 2012	8,282,548	2,308,664	10,591,212	8,599,688	2,300,399	10,900,087
TOTAL FUND BAL. NOVEMBER 30, 2013 & 2012	$ 8,131	$ 29,269,692	$ 29,277,823	$ 9,613	$ 30,047,218	$ 30,056,831

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED NOVEMBER 30, 2013
(UNAUDITED)

	BEGINNING BUDGET **	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	$ 108,756,392	$ 0	$ 108,756,392	$ 32,269,311	$ (76,487,081)	29.67%
License and Application Fees	637,848	0	637,848	242,713	(395,135)	38.05%
Background Investigations	253,768	0	253,768	110,905	(142,863)	43.70%
Fines and Fees	0	0	0	2,918	2,918	100.00%
Interest Revenue	1,000,584	0	1,000,584	153,622	(846,962)	15.35%
Other Revenue	0	0	0	2,816	2,816	100.00%
TOTAL REVENUES	110,648,592	0	110,648,592	32,782,285	(77,866,307)	29.63%
EXPENDITURES:						
Personal Services	6,921,338	0	6,921,338	2,728,045	(4,193,293)	39.41%
Health, Dental and Life Insurance	653,609	0	653,609	264,774	(388,835)	40.51%
Short Term Disability	10,409	0	10,409	4,392	(6,017)	42.19%
Amortization Equalization Disbursement	197,202	0	197,202	77,213	(119,989)	39.15%
Supplemental Amort. Equal. Disbursmnt	178,030	0	178,030	68,129	(109,901)	38.27%
Operating Expenditures	592,208	0	592,208	200,127	(392,081)	33.79%
Workers Compensation	56,468	0	56,468	23,528	(32,940)	41.67%
Risk Management	16,191	0	16,191	6,746	(9,445)	41.67%
Licensure Activities	181,497	0	181,497	37,051	(144,446)	20.41%
Leased Space	290,566	0	290,566	121,069	(169,497)	41.67%
Vehicle Lease Payments - Fixed	83,519	0	83,519	33,015	(50,504)	39.53%
Vehicle Lease Payments - Variable	107,143	0	107,143	47,150	(59,993)	44.01%
Utilities	25,465	0	25,465	10,215	(15,250)	40.11%
EDO - MNT	77,458	0	77,458	32,270	(45,188)	41.66%
EDO - Communications	36,298	0	36,298	15,124	(21,174)	41.67%
COFRS Upgrade & Maintenance	26,004	0	26,004	10,835	(15,169)	41.67%
IT Costs and Services from Computer Center	442,667	0	442,667	184,443	(258,224)	41.67%
EBG Admin. Indirects	26,985	0	26,985	11,139	(15,846)	41.28%
Legal Services	200,376	(34,000)	166,376	65,606	(100,770)	39.43%
Indirect Costs - Department of Revenue	666,861	0	666,861	263,931	(402,930)	39.58%
State Agency Services	4,214,999	0	4,214,999	1,603,547	(2,611,452)	38.04%
Division Expenditures	15,005,293	(34,000)	14,971,293	5,808,349	(9,162,944)	38.80%
Background Expenditures	263,964	0	263,964	12,908	(251,056)	4.89%
TOTAL EXPENDITURES	15,269,257	(34,000)	15,235,257	5,821,257	(9,414,000)	38.21%
EXCESS OF REVENUES OVER EXPENDITURES	$ 95,379,335	N/A	$ 95,413,335	$ 26,961,028	$ (68,452,307)	28.26%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through November 30, 2013 is 41.7%.

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

STATEMENT OF GAMING REVENUES

GAMING TAXES, AND EXPENDITURES

(UNAUDITED)

FOR THE SIX (6) MONTHS ENDED

DECEMBER 31, 2013

COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
DECEMBER 31, 2013 AND 2012

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

The tax rates for period ending June 30, 2014 are:

.25% on amounts up to $2 million
2% on amounts over $2 million and up to $5 million
9% on amounts over $5 million and up to $8 million
11% on amounts over $8 million and up to $10 million
16% on amounts over $10 million and up to $13 million
20% on amounts over $13 million

The tax rates for year ending June 30, 2014 are the same as they were for year ending June 30, 2013.

For Periods Beginning July 1, 2012 and 2013 through December 31, 2012 and 2013

AGP Comparison

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

Tax Comparison

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

Open Casinos Comparison

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

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
DECEMBER 31, 2013 AND 2012
(UNAUDITED)

	FY 2014			FY 2013		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
ASSETS:						
Cash	$ 8,138	$ 29,159,434	$ 29,167,572	$ 9,622	$ 29,840,032	$ 29,849,654
Accounts Receivable						
Gaming Taxes	0	8,614,953	8,614,953	0	9,015,513	9,015,513
Accounts Receivable Other Agencies	0	2,424	2,424	0	1,000	1,000
Fines Receivable	0	1,389	1,389	0	3,610	3,610
Miscellaneous	0	528	528	0	15,899	15,899
Net Accounts Receivable	0	8,619,294	8,619,294	0	9,036,022	9,036,022
Prepaid Expenses	0	89,255	89,255	0	43,546	43,546
Total Current Assets	8,138	37,867,983	37,876,121	9,622	38,919,600	38,929,222
TOTAL ASSETS	$ 8,138	$ 37,867,983	$ 37,876,121	$ 9,622	$ 38,919,600	$ 38,929,222
LIABILITIES AND FUND BALANCE:						
Accounts Payable	$ 0	$ 23,587	$ 23,587	$ 0	$ 17,186	$ 17,186
Wages & Salaries Payable	0	7,701	7,701	0	7,850	7,850
Due to Other State Agencies	0	543,242	543,242	0	324,633	324,633
Background and Other Deposits	0	178,823	178,823	0	149,544	149,544
Unearned Revenue	0	252,590	252,590	0	274,310	274,310
Total Liabilities	0	1,005,943	1,005,943	0	773,523	773,523
FUND BALANCE:						
Restricted	0	17,232,061	17,232,061	0	17,901,066	17,901,066
Committed	0	17,232,060	17,232,060	0	17,901,066	17,901,066
Restricted for:						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	8,138	0	8,138	9,622	0	9,622
Nonspendable:						
Prepaids	0	89,255	89,255	0	43,546	43,546
Total Fund Balance	8,138	36,862,040	36,870,178	9,622	38,146,077	38,155,699
TOTAL LIABILITIES AND FUND BALANCE	$ 8,138	$ 37,867,983	$ 37,876,121	$ 9,622	$ 38,919,600	$ 38,929,222

COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
DECEMBER 31, 2013 AND 2012
(UNAUDITED)

	FY 2014 YTD			FY 2013 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	$ 0	$ 40,884,270	$ 40,884,270	$ 0	$ 41,438,377	$ 41,438,377
License and Application Fees	0	292,791	292,791	0	321,266	321,266
Background Investigations	0	118,265	118,265	0	197,414	197,414
Fines	0	3,763	3,763	0	6,344	6,344
Interest Income	8,138	176,021	184,159	9,622	206,385	216,007
Other Revenue	0	2,829	2,829	0	57	57
TOTAL REVENUES	8,138	41,477,939	41,486,077	9,622	42,169,843	42,179,465
EXPENDITURES:						
Salaries and Benefits	0	3,620,778	3,620,778	0	3,456,493	3,456,493
Annual and Sick Leave Payouts	0	24,562	24,562	0	3,864	3,864
Professional Services	0	104,092	104,092	0	52,700	52,700
Travel	0	30,759	30,759	0	21,676	21,676
Automobiles	0	95,597	95,597	0	87,580	87,580
Printing	0	8,045	8,045	0	9,937	9,937
Police Supplies	0	2,759	2,759	0	4,396	4,396
Computer Services & Name Searches	0	53,527	53,527	0	57,641	57,641
Materials, Supplies, and Services	0	153,060	153,060	0	126,895	126,895
Postage	0	4,435	4,435	0	1,942	1,942
Telephone	0	61,870	61,870	0	53,807	53,807
Utilities	0	12,630	12,630	0	11,521	11,521
Other Operating Expenditures	0	242,519	242,519	0	11,043	11,043
Leased Space	0	145,283	145,283	0	142,519	142,519
Capital Outlay	0	0	0	0	1,680	1,680
EXPENDITURES - SUBTOTAL	0	4,559,916	4,559,916	0	4,043,694	4,043,694
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	400,539	400,539	0	411,300	411,300
Division of Fire Prevention and Control	0	72,874	72,874	0	49,619	49,619
Colorado State Patrol	0	1,369,846	1,369,846	0	1,203,696	1,203,696
State Auditors	0	19,590	19,590	0	18,190	18,190
Indirect Costs - Department of Revenue	0	326,995	326,995	0	407,679	407,679
Colorado Department of Local Affairs	0	78,317	78,317	0	76,970	76,970
Regulatory Agencies	0	0	0	0	5,295	5,295
Colorado Department of Law	0	83,209	83,209	0	76,386	76,386
TOTAL STATE AGENCY SERVICES	0	2,351,370	2,351,370	0	2,249,135	2,249,135
Background Expenditures	0	13,277	13,277	0	31,336	31,336
TOTAL EXPENDITURES	0	6,924,563	6,924,563	0	6,324,165	6,324,165
Excess of Revenues Over Expenditures	8,138	34,553,376	34,561,514	9,622	35,845,678	35,855,300
FY14 & FY13 Extended Gaming Distr.	(8,282,548)	0	(8,282,548)	(8,599,688)	0	(8,599,688)
FUND BALANCE AT JULY 1, 2013 & 2012	8,282,548	2,308,664	10,591,212	8,599,688	2,300,399	10,900,087
TOTAL FUND BAL. DECEMBER 31, 2013 & 2012	$ 8,138	$ 36,862,040	$ 36,870,178	$ 9,622	$ 38,146,077	$ 38,155,699

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

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

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

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

STATEMENT OF GAMING REVENUES

GAMING TAXES, AND EXPENDITURES

(UNAUDITED)

FOR THE SEVEN (7) MONTHS ENDED

JANUARY 31, 2014

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

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

The tax rates for period ending June 30, 2014 are:

.25% on amounts up to $2 million
2% on amounts over $2 million and up to $5 million
9% on amounts over $5 million and up to $8 million
11% on amounts over $8 million and up to $10 million
16% on amounts over $10 million and up to $13 million
20% on amounts over $13 million

The tax rates for year ending June 30, 2014 are the same as they were for year ending June 30, 2013.

For Periods Beginning July 1, 2012 and 2013 through January 31, 2013 and 2014

AGP Comparison

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

Tax Comparison

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

Open Casinos Comparison

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

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
JANUARY 31, 2014 AND 2013
(UNAUDITED)

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

COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
JANUARY 31, 2014 AND 2013
(UNAUDITED)

	FY 2014 YTD			FY 2013 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	$ 0	$ 49,586,231	$ 49,586,231	$ 0	$ 50,773,818	$ 50,773,818
License and Application Fees	0	332,063	332,063	0	363,053	363,053
Background Investigations	0	130,998	130,998	0	211,923	211,923
Fines	0	3,893	3,893	0	6,709	6,709
Interest Income	8,145	203,106	211,251	9,631	237,092	246,723
Other Revenue	0	2,870	2,870	0	57	57
TOTAL REVENUES	8,145	50,259,161	50,267,306	9,631	51,592,652	51,602,283
EXPENDITURES:						
Salaries and Benefits	0	4,218,946	4,218,946	0	4,038,214	4,038,214
Annual and Sick Leave Payouts	0	25,340	25,340	0	3,864	3,864
Professional Services	0	114,887	114,887	0	55,536	55,536
Travel	0	31,851	31,851	0	22,277	22,277
Automobiles	0	110,837	110,837	0	101,847	101,847
Printing	0	9,094	9,094	0	11,239	11,239
Police Supplies	0	2,833	2,833	0	5,186	5,186
Computer Services & Name Searches	0	62,463	62,463	0	67,200	67,200
Materials, Supplies, and Services	0	168,144	168,144	0	155,849	155,849
Postage	0	5,082	5,082	0	2,190	2,190
Telephone	0	72,156	72,156	0	62,716	62,716
Utilities	0	15,176	15,176	0	13,959	13,959
Other Operating Expenditures	0	282,925	282,925	0	12,078	12,078
Leased Space	0	169,497	169,497	0	166,272	166,272
Capital Outlay	0	0	0	0	1,680	1,680
EXPENDITURES - SUBTOTAL	0	5,289,231	5,289,231	0	4,720,107	4,720,107
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	465,719	465,719	0	475,447	475,447
Division of Fire Prevention and Control	0	81,326	81,326	0	56,881	56,881
Colorado State Patrol	0	1,597,158	1,597,158	0	1,389,105	1,389,105
State Auditors	0	19,590	19,590	0	17,363	17,363
Indirect Costs - Department of Revenue	0	381,315	381,315	0	476,221	476,221
Colorado Department of Local Affairs	0	91,369	91,369	0	89,798	89,798
Regulatory Agencies	0	0	0	0	5,295	5,295
Colorado Department of Law	0	90,047	90,047	0	92,860	92,860
TOTAL STATE AGENCY SERVICES	0	2,726,524	2,726,524	0	2,602,970	2,602,970
Background Expenditures	0	15,035	15,035	0	32,229	32,229
TOTAL EXPENDITURES	0	8,030,790	8,030,790	0	7,355,306	7,355,306
Excess of Revenues Over Expenditures	8,145	42,228,371	42,236,516	9,631	44,237,346	44,246,977
FY14 & FY13 Extended Gaming Distr.	(8,282,548)	0	(8,282,548)	(8,599,688)	0	(8,599,688)
FUND BALANCE AT JULY 1, 2013 & 2012	8,282,548	2,308,664	10,591,212	8,599,688	2,300,399	10,900,087
TOTAL FUND BAL. JANUARY 31, 2014 & 2013	$ 8,145	$ 44,537,035	$ 44,545,180	$ 9,631	$ 46,537,745	$ 46,547,376

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED JANUARY 31, 2014
(UNAUDITED)

	BEGINNING BUDGET **	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	$ 108,756,392	$ 0	$ 108,756,392	$ 49,586,231	$ (59,170,161)	45.59%
License and Application Fees	637,848	0	637,848	332,063	(305,785)	52.06%
Background Investigations	253,768	0	253,768	130,998	(122,770)	51.62%
Fines and Fees	0	0	0	3,893	3,893	100.00%
Interest Revenue	1,000,584	0	1,000,584	203,106	(797,478)	20.30%
Other Revenue	0	0	0	2,870	2,870	100.00%
TOTAL REVENUES	110,648,592	0	110,648,592	50,259,161	(60,389,431)	45.42%
EXPENDITURES:						
Personal Services	6,921,338	0	6,921,338	3,766,050	(3,155,288)	54.41%
Health, Dental and Life Insurance	653,609	0	653,609	367,810	(285,799)	56.27%
Short Term Disability	10,409	0	10,409	6,116	(4,293)	58.76%
Amortization Equalization Disbursement	197,202	3,125	200,327	109,011	(91,316)	54.42%
Supplemental Amort. Equal. Disbursmnt	178,030	3,001	181,031	96,837	(84,194)	53.49%
Operating Expenditures	592,208	0	592,208	235,906	(356,302)	39.84%
Workers Compensation	56,468	0	56,468	32,939	(23,529)	58.33%
Risk Management	16,191	0	16,191	9,445	(6,746)	58.33%
Licensure Activities	181,497	0	181,497	49,474	(132,022)	27.26%
Leased Space	290,566	0	290,566	169,497	(121,069)	58.33%
Vehicle Lease Payments - Fixed	83,519	0	83,519	46,212	(37,307)	55.33%
Vehicle Lease Payments - Variable	107,143	0	107,143	64,607	(42,537)	60.30%
Utilities	25,465	0	25,465	15,176	(10,289)	59.60%
EDO - MNT	77,458	0	77,458	45,178	(32,280)	58.33%
EDO - Communications	36,298	0	36,298	21,174	(15,124)	58.33%
COFRS Upgrade & Maintenance	26,004	0	26,004	15,169	(10,835)	58.33%
IT Costs and Services from Computer Center	442,667	0	442,667	258,220	(184,447)	58.33%
EBG Admin. Indirects	26,985	0	26,985	15,628	(11,357)	57.91%
Legal Services	200,376	(34,000)	166,376	90,047	(76,329)	54.12%
Indirect Costs - Department of Revenue	666,861	0	666,861	365,687	(301,174)	54.84%
State Agency Services	4,214,999	0	4,214,999	2,235,572	(1,979,427)	53.04%
Division Expenditures	15,005,293	(27,874)	14,977,419	8,015,755	(6,961,664)	53.52%
Background Expenditures	263,964	0	263,964	15,035	(248,929)	5.70%
TOTAL EXPENDITURES	15,269,257	(27,874)	15,241,383	8,030,790	(7,210,593)	52.69%
EXCESS OF REVENUES OVER EXPENDITURES	$ 95,379,335	N/A	$ 95,407,209	$ 42,228,371	$ (53,178,838)	44.26%

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

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

STATEMENT OF GAMING REVENUES

GAMING TAXES, AND EXPENDITURES

(UNAUDITED)

FOR THE EIGHT (8) MONTHS ENDED

FEBRUARY 28, 2014

COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
FEBRUARY 28, 2014 AND 2013

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

The tax rates for period ending June 30, 2014 are:

.25% on amounts up to $2 million
2% on amounts over $2 million and up to $5 million
9% on amounts over $5 million and up to $8 million
11% on amounts over $8 million and up to $10 million
16% on amounts over $10 million and up to $13 million
20% on amounts over $13 million

The tax rates for year ending June 30, 2014 are the same as they were for year ending June 30, 2013.

For Periods Beginning July 1, 2012 and 2013 through February 28, 2013 and 2014

AGP Comparison

Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
$0 - $2 Million	$ 10,464,253	$ 6,821,733	$ (3,642,520)	(34.81%)
$2 - $5 Million	$ 41,459,759	$ 38,573,485	$ (2,886,274)	(6.96%)
$5 - $8 Million	$ 37,038,341	$ 26,362,528	$ (10,675,813)	(28.82%)
$8 - $10 Million	$ 26,950,011	$ 19,227,100	$ (7,722,911)	(28.66%)
$10 - $13 Million	$ 34,642,727	$ 45,248,776	$ 10,606,049	30.62%
$13+ Million	$ 351,216,063	$ 348,571,960	$ (2,644,103)	(0.75%)
Total	$ 501,771,154	$ 484,805,582	$ (16,965,572)	(3.38%)

Tax Comparison

Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
$0 - $2 Million	$ 201,161	$ 177,054	$ (24,107)	(11.98%)
$2 - $5 Million	$ 1,629,195	$ 1,491,470	$ (137,725)	(8.45%)
$5 - $8 Million	$ 4,953,451	$ 4,892,628	$ (60,823)	(1.23%)
$8 - $10 Million	$ 3,184,501	$ 3,434,981	$ 250,480	7.87%
$10 - $13 Million	$ 5,542,836	$ 5,639,804	$ 96,968	1.75%
$13+ Million	$ 44,243,213	$ 43,714,392	$ (528,821)	(1.20%)
Total	$ 59,754,357	$ 59,350,329	$ (404,028)	(0.68%)

Open Casinos Comparison

Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
$0 - $2 Million	8	6	(2)
$2 - $5 Million	13	12	(1)
$5 - $8 Million	5	4	(1)
$8 - $10 Million	2	2	0
$10 - $13 Million	3	4	1
$13+ Million	9	10	1
	40	38	(2)

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
FEBRUARY 28, 2014 AND 2013
(UNAUDITED)

	FY 2014			FY 2013		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
ASSETS:						
Cash	$ 8,151	$ 44,219,546	$ 44,227,697	$ 9,639	$ 46,292,667	$ 46,302,306
Accounts Receivable						
Gaming Taxes	0	9,764,044	9,764,044	0	8,980,543	8,980,543
Accounts Receivable Other Agencies	0	6,000	6,000	0	17,500	17,500
Fines Receivable	0	624	624	0	1,352	1,352
Miscellaneous	0	1,832	1,832	0	2,435	2,435
Net Accounts Receivable	0	9,772,500	9,772,500	0	9,001,830	9,001,830
Prepaid Expenses	0	96,404	96,404	0	73,533	73,533
Total Current Assets	8,151	54,088,450	54,096,601	9,639	55,368,030	55,377,669
TOTAL ASSETS	$ 8,151	$ 54,088,450	$ 54,096,601	$ 9,639	$ 55,368,030	$ 55,377,669
LIABILITIES AND FUND BALANCE:						
Accounts Payable	$ 0	$ 73,001	$ 73,001	$ 0	$ 30,172	$ 30,172
Wages & Salaries Payable	0	7,379	7,379	0	7,962	7,962
Due to Other State Agencies	0	359,703	359,703	0	323,376	323,376
Background and Other Deposits	0	227,446	227,446	0	123,343	123,343
Unearned Revenue	0	238,760	238,760	0	285,510	285,510
Total Liabilities	0	906,289	906,289	0	770,363	770,363
FUND BALANCE:						
Restricted	0	25,388,547	25,388,547	0	26,111,868	26,111,868
Committed	0	25,388,546	25,388,546	0	26,111,867	26,111,867
Restricted for:						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	8,151	0	8,151	9,639	0	9,639
Nonspendable:						
Prepaids	0	96,404	96,404	0	73,533	73,533
Total Fund Balance	8,151	53,182,161	53,190,312	9,639	54,597,667	54,607,306
TOTAL LIABILITIES AND FUND BALANCE	$ 8,151	$ 54,088,450	$ 54,096,601	$ 9,639	$ 55,368,030	$ 55,377,669

COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
FEBRUARY 28, 2014 AND 2013
(UNAUDITED)

	FY 2014 YTD			FY 2013 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	$ 0	$ 59,350,275	$ 59,350,275	$ 0	$ 59,754,362	$ 59,754,362
License and Application Fees	0	365,985	365,985	0	404,925	404,925
Background Investigations	0	145,285	145,285	0	217,311	217,311
Fines	0	4,433	4,433	0	7,404	7,404
Interest Income	8,151	231,857	240,008	9,639	270,458	280,097
Other Revenue	0	2,870	2,870	0	2,802	2,802
TOTAL REVENUES	8,151	60,100,705	60,108,856	9,639	60,657,262	60,666,901
EXPENDITURES:						
Salaries and Benefits	0	4,823,758	4,823,758	0	4,616,808	4,616,808
Annual and Sick Leave Payouts	0	25,256	25,256	0	3,864	3,864
Professional Services	0	120,919	120,919	0	61,655	61,655
Travel	0	35,118	35,118	0	26,297	26,297
Automobiles	0	127,515	127,515	0	116,338	116,338
Printing	0	10,750	10,750	0	12,223	12,223
Police Supplies	0	2,833	2,833	0	5,186	5,186
Computer Services & Name Searches	0	71,471	71,471	0	76,897	76,897
Materials, Supplies, and Services	0	236,746	236,746	0	163,291	163,291
Postage	0	5,928	5,928	0	2,438	2,438
Telephone	0	82,469	82,469	0	71,736	71,736
Utilities	0	17,433	17,433	0	15,986	15,986
Other Operating Expenditures	0	323,354	323,354	0	15,573	15,573
Leased Space	0	193,711	193,711	0	190,025	190,025
Capital Outlay	0	0	0	0	1,680	1,680
EXPENDITURES - SUBTOTAL	0	6,077,261	6,077,261	0	5,379,997	5,379,997
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	534,390	534,390	0	542,012	542,012
Division of Fire Prevention and Control	0	96,626	96,626	0	64,886	64,886
Colorado State Patrol	0	1,844,087	1,844,087	0	1,565,583	1,565,583
State Auditors	0	16,951	16,951	0	17,363	17,363
Indirect Costs - Department of Revenue	0	434,727	434,727	0	542,281	542,281
Colorado Department of Local Affairs	0	104,422	104,422	0	102,626	102,626
Regulatory Agencies	0	0	0	0	5,295	5,295
Colorado Department of Law	0	101,859	101,859	0	106,797	106,797
TOTAL STATE AGENCY SERVICES	0	3,133,062	3,133,062	0	2,946,843	2,946,843
Background Expenditures	0	16,885	16,885	0	33,154	33,154
TOTAL EXPENDITURES	0	9,227,208	9,227,208	0	8,359,994	8,359,994
Excess of Revenues Over Expenditures	8,151	50,873,497	50,881,648	9,639	52,297,268	52,306,907
FY13 & FY12 Extended Gaming Distr.	(8,282,548)	0	(8,282,548)	(8,599,688)	0	(8,599,688)
FUND BALANCE AT JULY 1, 2013 & 2012	8,282,548	2,308,664	10,591,212	8,599,688	2,300,399	10,900,087
TOTAL FUND BAL. FEBRUARY 28, 2014 & 2013	$ 8,151	$ 53,182,161	$ 53,190,312	$ 9,639	$ 54,597,667	$ 54,607,306

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED FEBRUARY 28, 2014
(UNAUDITED)

	BEGINNING BUDGET **	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	$ 108,756,392	$ 0	$ 108,756,392	$ 59,350,275	$ (49,406,117)	54.57%
License and Application Fees	637,848	0	637,848	365,985	(271,863)	57.38%
Background Investigations	253,768	0	253,768	145,285	(108,483)	57.25%
Fines and Fees	0	0	0	4,433	4,433	100.00%
Interest Revenue	1,000,584	0	1,000,584	231,857	(768,727)	23.17%
Other Revenue	0	0	0	2,870	2,870	100.00%
TOTAL REVENUES	110,648,592	0	110,648,592	60,100,705	(50,547,887)	54.32%
EXPENDITURES:						
Personal Services	6,921,338	0	6,921,338	4,283,959	(2,637,379)	61.89%
Health, Dental and Life Insurance	653,609	0	653,609	419,609	(234,000)	64.20%
Short Term Disability	10,409	0	10,409	6,986	(3,423)	67.11%
Amortization Equalization Disbursement	197,202	3,125	200,327	126,104	(74,223)	62.95%
Supplemental Amort. Equal. Disbursmnt	178,030	3,001	181,031	112,581	(68,450)	62.19%
Operating Expenditures	592,208	0	592,208	313,491	(278,717)	52.94%
Workers Compensation	56,468	0	56,468	37,645	(18,823)	66.67%
Risk Management	16,191	0	16,191	10,794	(5,397)	66.67%
Licensure Activities	181,497	0	181,497	56,127	(125,370)	30.92%
Leased Space	290,566	0	290,566	193,711	(96,855)	66.67%
Vehicle Lease Payments - Fixed	83,519	0	83,519	52,810	(30,709)	63.23%
Vehicle Lease Payments - Variable	107,143	0	107,143	74,687	(32,457)	69.71%
Utilities	25,465	0	25,465	17,433	(8,032)	68.46%
EDO - MNT	77,458	0	77,458	51,632	(25,826)	66.66%
EDO - Communications	36,298	0	36,298	24,199	(12,099)	66.67%
COFRS Upgrade & Maintenance	26,004	0	26,004	17,336	(8,668)	66.67%
IT Costs and Services from Computer Center	442,667	0	442,667	295,108	(147,559)	66.67%
EBG Admin. Indirects	26,985	0	26,985	17,257	(9,728)	63.95%
Legal Services	200,376	(34,000)	166,376	101,859	(64,517)	61.22%
Indirect Costs - Department of Revenue	666,861	0	666,861	417,470	(249,391)	62.60%
State Agency Services	4,214,999	0	4,214,999	2,579,525	(1,635,474)	61.20%
Division Expenditures	15,005,293	(27,874)	14,977,419	9,210,323	(5,767,096)	61.49%
Background Expenditures	263,964	0	263,964	16,885	(247,079)	6.40%
TOTAL EXPENDITURES	15,269,257	(27,874)	15,241,383	9,227,208	(6,014,175)	60.54%
EXCESS OF REVENUES OVER EXPENDITURES	$ 95,379,335	N/A	$ 95,407,209	$ 50,873,497	$ (44,533,712)	53.32%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through February 28, 2014 is 66.7%.

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

STATEMENT OF GAMING REVENUES

GAMING TAXES, AND EXPENDITURES

(UNAUDITED)

FOR THE NINE (9) MONTHS ENDED

MARCH 31, 2014

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

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

The tax rates for period ending June 30, 2014 are:

3% on AGP from charitable gaming
.25% on amounts up to $2 million
2% on amounts over $2 million and up to $5 million
9% on amounts over $5 million and up to $8 million
11% on amounts over $8 million and up to $10 million
16% on amounts over $10 million and up to $13 million
20% on amounts over $13 million

The tax rates for year ending June 30, 2014 are the same as they were for year ending June 30, 2013.

For Periods Beginning July 1, 2012 and 2013 through March 31, 2013 and 2014

AGP Comparison

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

Tax Comparison

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

Open Casinos Comparison

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

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
MARCH 31, 2014 AND 2013
(UNAUDITED)

	FY 2014			FY 2013		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
ASSETS:						
Cash	$ 8,158	$ 52,968,484	$ 52,976,642	$ 9,648	$ 54,366,307	$ 54,375,955
Accounts Receivable						
Gaming Taxes	0	11,643,894	11,643,894	0	11,086,779	11,086,779
Accounts Receivable Other Agencies	0	1,000	1,000	0	4,000	4,000
Fines Receivable	0	1,014	1,014	0	1,058	1,058
Miscellaneous	0	11,348	11,348	0	23,192	23,192
Net Accounts Receivable	0	11,657,256	11,657,256	0	11,115,029	11,115,029
Prepaid Expenses	0	70,402	70,402	0	47,629	47,629
Total Current Assets	8,158	64,696,142	64,704,300	9,648	65,528,965	65,538,613
TOTAL ASSETS	$ 8,158	$ 64,696,142	$ 64,704,300	$ 9,648	$ 65,528,965	$ 65,538,613
LIABILITIES AND FUND BALANCE:						
Accounts Payable	$ 0	$ 70,486	$ 70,486	$ 0	$ 41,890	$ 41,890
Wages & Salaries Payable	0	6,870	6,870	0	8,199	8,199
Due to Other State Agencies	0	326,768	326,768	0	306,570	306,570
Background and Other Deposits	0	224,408	224,408	0	140,473	140,473
Unearned Revenue	0	242,750	242,750	0	279,770	279,770
Total Liabilities	0	871,282	871,282	0	776,902	776,902
FUND BALANCE:						
Restricted	0	30,722,897	30,722,897	0	31,202,018	31,202,018
Committed	0	30,722,897	30,722,897	0	31,202,017	31,202,017
Restricted for:						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	8,158	0	8,158	9,648	0	9,648
Nonspendable:						
Prepaids	0	70,402	70,402	0	47,629	47,629
Total Fund Balance	8,158	63,824,860	63,833,018	9,648	64,752,063	64,761,711
TOTAL LIABILITIES AND FUND BALANCE	$ 8,158	$ 64,696,142	$ 64,704,300	$ 9,648	$ 65,528,965	$ 65,538,613

COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
MARCH 31, 2014 AND 2013
(UNAUDITED)

	FY 2014 YTD			FY 2013 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	$ 0	$ 70,994,210	$ 70,994,210	$ 0	$ 70,841,141	$ 70,841,141
License and Application Fees	0	417,222	417,222	0	451,221	451,221
Background Investigations	0	154,712	154,712	0	230,477	230,477
Fines	0	5,103	5,103	0	8,054	8,054
Interest Income	8,158	271,763	279,921	9,648	315,562	325,210
Other Revenue	0	2,870	2,870	0	2,845	2,845
TOTAL REVENUES	8,158	71,845,880	71,854,038	9,648	71,849,300	71,858,948
EXPENDITURES:						
Salaries and Benefits	0	5,434,477	5,434,477	0	5,199,777	5,199,777
Annual and Sick Leave Payouts	0	25,256	25,256	0	3,864	3,864
Professional Services	0	125,103	125,103	0	66,556	66,556
Travel	0	38,697	38,697	0	35,785	35,785
Automobiles	0	143,050	143,050	0	130,219	130,219
Printing	0	11,845	11,845	0	13,822	13,822
Police Supplies	0	8,536	8,536	0	4,706	4,706
Computer Services & Name Searches	0	81,694	81,694	0	82,541	82,541
Materials, Supplies, and Services	0	249,009	249,009	0	181,442	181,442
Postage	0	6,663	6,663	0	2,580	2,580
Telephone	0	92,397	92,397	0	80,505	80,505
Utilities	0	19,408	19,408	0	17,913	17,913
Other Operating Expenditures	0	363,828	363,828	0	37,635	37,635
Leased Space	0	210,703	210,703	0	193,824	193,824
Capital Outlay	0	0	0	0	1,680	1,680
EXPENDITURES - SUBTOTAL	0	6,810,666	6,810,666	0	6,052,849	6,052,849
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	602,775	602,775	0	606,367	606,367
Division of Fire Prevention and Control	0	106,656	106,656	0	72,283	72,283
Colorado State Patrol	0	2,050,378	2,050,378	0	1,759,814	1,759,814
State Auditors	0	16,951	16,951	0	17,363	17,363
Indirect Costs - Department of Revenue	0	491,427	491,427	0	610,268	610,268
Colorado Department of Local Affairs	0	117,475	117,475	0	115,454	115,454
Regulatory Agencies	0	0	0	0	5,295	5,295
Colorado Department of Law	0	115,670	115,670	0	122,839	122,839
TOTAL STATE AGENCY SERVICES	0	3,501,332	3,501,332	0	3,309,683	3,309,683
Background Expenditures	0	17,686	17,686	0	35,104	35,104
TOTAL EXPENDITURES	0	10,329,684	10,329,684	0	9,397,636	9,397,636
Excess of Revenues Over Expenditures	8,158	61,516,196	61,524,354	9,648	62,451,664	62,461,312
FY13 & FY12 Extended Gaming Distr.	(8,282,548)	0	(8,282,548)	(8,599,688)	0	(8,599,688)
FUND BALANCE AT JULY 1, 2013 & 2012	8,282,548	2,308,664	10,591,212	8,599,688	2,300,399	10,900,087
TOTAL FUND BAL. MARCH 31, 2014 & 2013	$ 8,158	$ 63,824,860	$ 63,833,018	$ 9,648	$ 64,752,063	$ 64,761,711

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED MARCH 31, 2014
(UNAUDITED)

	BEGINNING BUDGET **	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	$ 108,756,392	$ 0	$ 108,756,392	$ 70,994,210	$ (37,762,182)	65.28%
License and Application Fees	637,848	0	637,848	417,222	(220,626)	65.41%
Background Investigations	253,768	0	253,768	154,712	(99,056)	60.97%
Fines and Fees	0	0	0	5,103	5,103	100.00%
Interest Revenue	1,000,584	0	1,000,584	271,763	(728,821)	27.16%
Other Revenue	0	0	0	2,870	2,870	100.00%
TOTAL REVENUES	110,648,592	0	110,648,592	71,845,880	(38,802,712)	64.93%
EXPENDITURES:						
Personal Services	6,921,338	0	6,921,338	4,807,925	(2,113,413)	69.47%
Health, Dental and Life Insurance	653,609	(6,900)	646,709	471,870	(174,839)	72.96%
Short Term Disability	10,409	0	10,409	7,874	(2,535)	75.65%
Amortization Equalization Disbursement	197,202	3,125	200,327	143,325	(57,002)	71.55%
Supplemental Amort. Equal. Disbursmnt	178,030	3,001	181,031	128,442	(52,589)	70.95%
Operating Expenditures	592,208	0	592,208	339,636	(252,572)	57.35%
Workers Compensation	56,468	0	56,468	42,351	(14,117)	75.00%
Risk Management	16,191	0	16,191	12,143	(4,048)	75.00%
Licensure Activities	181,497	0	181,497	64,099	(117,398)	35.32%
Leased Space	290,566	0	290,566	210,703	(79,863)	72.51%
Vehicle Lease Payments - Fixed	83,519	0	83,519	59,079	(24,440)	70.74%
Vehicle Lease Payments - Variable	107,143	3,600	110,743	83,953	(26,791)	75.81%
Utilities	25,465	0	25,465	19,408	(6,057)	76.21%
EDO - MNT	77,458	0	77,458	58,086	(19,372)	74.99%
EDO - Communications	36,298	0	36,298	27,223	(9,075)	75.00%
COFRS Upgrade & Maintenance	26,004	0	26,004	19,503	(6,501)	75.00%
IT Costs and Services from Computer Center	442,667	0	442,667	331,997	(110,670)	75.00%
EBG Admin. Indirects	26,985	0	26,985	19,713	(7,272)	73.05%
Legal Services	200,376	(34,000)	166,376	115,670	(50,706)	69.52%
Indirect Costs - Department of Revenue	666,861	0	666,861	471,714	(195,147)	70.74%
State Agency Services	4,214,999	0	4,214,999	2,877,284	(1,337,715)	68.26%
Division Expenditures	15,005,293	(31,174)	14,974,119	10,311,998	(4,662,121)	68.87%
Background Expenditures	263,964	0	263,964	17,686	(246,278)	6.70%
TOTAL EXPENDITURES	15,269,257	(31,174)	15,238,083	10,329,684	(4,908,399)	67.79%
EXCESS OF REVENUES OVER EXPENDITURES	$ 95,379,335	N/A	$ 95,410,509	$ 61,516,196	$ (33,894,313)	64.48%

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

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

STATEMENT OF GAMING REVENUES

GAMING TAXES, AND EXPENDITURES

(UNAUDITED)

FOR THE TEN (10) MONTHS ENDED

APRIL 30, 2014

COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
APRIL 30, 2014 AND 2013

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

The tax rates for period ending June 30, 2014 are:

3% on AGP from charitable gaming
.25% on amounts up to $2 million
2% on amounts over $2 million and up to $5 million
9% on amounts over $5 million and up to $8 million
11% on amounts over $8 million and up to $10 million
16% on amounts over $10 million and up to $13 million
20% on amounts over $13 million

The tax rates for year ending June 30, 2014 are the same as they were for year ending June 30, 2013.

For Periods Beginning July 1, 2012 and 2013 through April 30, 2013 and 2014

AGP Comparison

Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
Charitable	$ -	$ 1,370	$ 1,370	100.00%
$0 - $2 Million	$ 10,404,679	$ 5,975,584	$ (4,429,095)	(42.57%)
$2 - $5 Million	$ 39,595,668	$ 33,982,619	$ (5,613,049)	(14.18%)
$5 - $8 Million	$ 30,955,864	$ 31,608,077	$ 652,213	2.11%
$8 - $10 Million	$ 43,399,125	$ 18,060,645	$ (25,338,480)	(58.38%)
$10 - $13 Million	$ 24,675,976	$ 24,305,460	$ (370,516)	(1.50%)
$13+ Million	$ 482,190,506	$ 498,582,804	$ 16,392,298	3.40%
Total	$ 631,221,818	$ 612,516,559	$ (18,705,259)	(2.96%)

Tax Comparison

Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
Charitable	$ -	$ 41	$ 41	100.00%
$0 - $2 Million	$ 206,012	$ 179,939	$ (26,073)	(12.66%)
$2 - $5 Million	$ 1,851,913	$ 1,659,652	$ (192,261)	(10.38%)
$5 - $8 Million	$ 5,936,028	$ 5,454,727	$ (481,301)	(8.11%)
$8 - $10 Million	$ 3,673,904	$ 3,746,671	$ 72,767	1.98%
$10 - $13 Million	$ 6,988,156	$ 7,408,874	$ 420,718	6.02%
$13+ Million	$ 62,638,101	$ 63,316,561	$ 678,460	1.08%
Total	$ 81,294,114	$ 81,766,465	$ 472,351	0.58%

Open Casinos Comparison

Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
$0 - $2 Million	7	5	(2)
$2 - $5 Million	7	10	3
$5 - $8 Million	4	5	1
$8 - $10 Million	8	2	(6)
$10 - $13 Million	5	2	(3)
$13+ Million	9	14	5
	40	38	(2)

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
APRIL 30, 2014 AND 2013
(UNAUDITED)

	FY 2014			FY 2013		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
ASSETS:						
Cash	$ 8,164	$ 63,619,691	$ 63,627,855	$ 9,656	$ 64,606,589	$ 64,616,245
Accounts Receivable						
Gaming Taxes	0	10,772,201	10,772,201	0	10,452,978	10,452,978
Accounts Receivable Other Agencies	0	0	0	0	1,000	1,000
Fines Receivable	0	482	482	0	551	551
Miscellaneous	0	14,212	14,212	0	2,980	2,980
Net Accounts Receivable	0	10,786,895	10,786,895	0	10,457,509	10,457,509
Prepaid Expenses	0	57,017	57,017	0	34,553	34,553
Total Current Assets	8,164	74,463,603	74,471,767	9,656	75,098,651	75,108,307
TOTAL ASSETS	$ 8,164	$ 74,463,603	$ 74,471,767	$ 9,656	$ 75,098,651	$ 75,108,307
LIABILITIES AND FUND BALANCE:						
Accounts Payable	$ 0	$ 54,332	$ 54,332	$ 0	$ 78,014	$ 78,014
Wages & Salaries Payable	0	30,246	30,246	0	8,734	8,734
Due to Other State Agencies	0	439,748	439,748	0	412,591	412,591
Background and Other Deposits	0	212,039	212,039	0	158,179	158,179
Unearned Revenue	0	232,310	232,310	0	290,430	290,430
Total Liabilities	0	968,675	968,675	0	947,948	947,948
FUND BALANCE:						
Restricted	0	35,564,624	35,564,624	0	35,907,876	35,907,876
Committed	0	35,564,623	35,564,623	0	35,907,875	35,907,875
Restricted for:						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	8,164	0	8,164	9,656	0	9,656
Nonspendable:						
Prepaids	0	57,017	57,017	0	34,553	34,553
Total Fund Balance	8,164	73,494,928	73,503,092	9,656	74,150,703	74,160,359
TOTAL LIABILITIES AND FUND BALANCE	$ 8,164	$ 74,463,603	$ 74,471,767	$ 9,656	$ 75,098,651	$ 75,108,307

COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
APRIL 30, 2014 AND 2013
(UNAUDITED)

	FY 2014 YTD			FY 2013 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	$ 0	$ 81,766,411	$ 81,766,411	$ 0	$ 81,294,129	$ 81,294,129
License and Application Fees	0	472,663	472,663	0	503,541	503,541
Background Investigations	0	172,024	172,024	0	256,084	256,084
Fines	0	5,103	5,103	0	8,119	8,119
Interest Income	8,164	316,464	324,628	9,656	364,747	374,403
Other Revenue	0	2,885	2,885	0	2,845	2,845
TOTAL REVENUES	8,164	82,735,550	82,743,714	9,656	82,429,465	82,439,121
EXPENDITURES:						
Salaries and Benefits	0	6,044,981	6,044,981	0	5,795,809	5,795,809
Annual and Sick Leave Payouts	0	44,094	44,094	0	3,864	3,864
Professional Services	0	139,769	139,769	0	87,057	87,057
Travel	0	44,252	44,252	0	40,381	40,381
Automobiles	0	159,128	159,128	0	145,253	145,253
Printing	0	13,876	13,876	0	14,965	14,965
Police Supplies	0	8,536	8,536	0	5,164	5,164
Computer Services & Name Searches	0	93,441	93,441	0	89,469	89,469
Materials, Supplies, and Services	0	274,905	274,905	0	247,131	247,131
Postage	0	7,137	7,137	0	3,187	3,187
Telephone	0	102,818	102,818	0	89,207	89,207
Utilities	0	21,340	21,340	0	19,875	19,875
Other Operating Expenditures	0	404,302	404,302	0	40,859	40,859
Leased Space	0	234,917	234,917	0	217,577	217,577
Capital Outlay	0	0	0	0	1,680	1,680
EXPENDITURES - SUBTOTAL	0	7,593,496	7,593,496	0	6,801,478	6,801,478
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	686,640	686,640	0	673,350	673,350
Division of Fire Prevention and Control	0	127,629	127,629	0	100,972	100,972
Colorado State Patrol	0	2,291,647	2,291,647	0	2,008,792	2,008,792
State Auditors	0	16,951	16,951	0	17,363	17,363
Indirect Costs - Department of Revenue	0	548,597	548,597	0	675,207	675,207
Colorado Department of Local Affairs	0	130,528	130,528	0	128,283	128,283
Regulatory Agencies	0	0	0	0	5,295	5,295
Colorado Department of Law	0	133,426	133,426	0	128,798	128,798
TOTAL STATE AGENCY SERVICES	0	3,935,418	3,935,418	0	3,738,060	3,738,060
Background Expenditures	0	20,372	20,372	0	39,623	39,623
TOTAL EXPENDITURES	0	11,549,286	11,549,286	0	10,579,161	10,579,161
Excess of Revenues Over Expenditures	8,164	71,186,264	71,194,428	9,656	71,850,304	71,859,960
FY13 & FY12 Extended Gaming Distr.	(8,282,548)	0	(8,282,548)	(8,599,688)	0	(8,599,688)
FUND BALANCE AT JULY 1, 2013 & 2012	8,282,548	2,308,664	10,591,212	8,599,688	2,300,399	10,900,087
TOTAL FUND BAL. APRIL 30, 2014 & 2013	$ 8,164	$ 73,494,928	$ 73,503,092	$ 9,656	$ 74,150,703	$ 74,160,359

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED APRIL 30, 2014
(UNAUDITED)

	BEGINNING BUDGET **	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	$ 108,756,392	$ 0	$ 108,756,392	$ 81,766,411	$ (26,989,981)	75.18%
License and Application Fees	637,848	0	637,848	472,663	(165,185)	74.10%
Background Investigations	253,768	0	253,768	172,024	(81,744)	67.79%
Fines and Fees	0	0	0	5,103	5,103	100.00%
Interest Revenue	1,000,584	0	1,000,584	316,464	(684,120)	31.63%
Other Revenue	0	0	0	2,885	2,885	100.00%
TOTAL REVENUES	110,648,592	0	110,648,592	82,735,550	(27,913,042)	74.77%
EXPENDITURES:						
Personal Services	6,921,338	0	6,921,338	5,362,425	(1,558,913)	77.48%
Health, Dental and Life Insurance	653,609	(6,900)	646,709	522,923	(123,786)	80.86%
Short Term Disability	10,409	0	10,409	8,758	(1,651)	84.14%
Amortization Equalization Disbursement	197,202	3,125	200,327	160,433	(39,894)	80.09%
Supplemental Amort. Equal. Disbursmnt	178,030	3,001	181,031	144,200	(36,831)	79.65%
Operating Expenditures	592,208	0	592,208	376,570	(215,638)	63.59%
Workers Compensation	56,468	0	56,468	47,056	(9,412)	83.33%
Risk Management	16,191	0	16,191	13,493	(2,698)	83.34%
Licensure Activities	181,497	0	181,497	73,879	(107,618)	40.71%
Leased Space	290,566	0	290,566	234,917	(55,649)	80.85%
Vehicle Lease Payments - Fixed	83,519	0	83,519	65,329	(18,190)	78.22%
Vehicle Lease Payments - Variable	107,143	3,600	110,743	93,781	(16,962)	84.68%
Utilities	25,465	0	25,465	21,340	(4,125)	83.80%
EDO - MNT	77,458	0	77,458	64,540	(12,918)	83.32%
EDO - Communications	36,298	0	36,298	30,248	(6,050)	83.33%
COFRS Upgrade & Maintenance	26,004	0	26,004	21,670	(4,334)	83.33%
IT Costs and Services from Computer Center	442,667	0	442,667	368,885	(73,782)	83.33%
EBG Admin. Indirects	26,985	0	26,985	22,114	(4,871)	81.95%
Legal Services	200,376	(34,000)	166,376	133,426	(32,950)	80.20%
Indirect Costs - Department of Revenue	666,861	0	666,861	526,483	(140,378)	78.95%
State Agency Services	4,214,999	0	4,214,999	3,236,444	(978,555)	76.78%
Division Expenditures	15,005,293	(31,174)	14,974,119	11,528,914	(3,445,205)	76.99%
Background Expenditures	263,964	0	263,964	20,372	(243,592)	7.72%
TOTAL EXPENDITURES	15,269,257	(31,174)	15,238,083	11,549,286	(3,688,797)	75.79%
EXCESS OF REVENUES OVER EXPENDITURES	$ 95,379,335	N/A	$ 95,410,509	$ 71,186,264	$ (24,224,245)	74.61%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through April 30, 2014 is 83.3%.

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

STATEMENT OF GAMING REVENUES

GAMING TAXES, AND EXPENDITURES

(UNAUDITED)

FOR THE ELEVEN (11) MONTHS ENDED

MAY 31, 2014

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

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

The tax rates for period ending June 30, 2014 are:

3% on AGP from charitable gaming
.25% on amounts up to $2 million
2% on amounts over $2 million and up to $5 million
9% on amounts over $5 million and up to $8 million
11% on amounts over $8 million and up to $10 million
16% on amounts over $10 million and up to $13 million
20% on amounts over $13 million

The tax rates for year ending June 30, 2014 are the same as they were for year ending June 30, 2013.

For Periods Beginning July 1, 2012 and 2013 through May 31, 2013 and 2014

AGP Comparison

Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
Charitable	$ -	$ 1,370	$ 1,370	100.00%
$0 - $2 Million	$ 9,274,045	$ 6,555,071	$ (2,718,974)	(29.32%)
$2 - $5 Million	$ 40,414,544	$ 37,421,257	$ (2,993,287)	(7.41%)
$5 - $8 Million	$ 23,933,989	$ 18,732,802	$ (5,201,187)	(21.73%)
$8 - $10 Million	$ 43,467,661	$ 26,076,682	$ (17,390,979)	(40.01%)
$10 - $13 Million	$ 20,631,372	$ 10,770,864	$ (9,860,508)	(47.79%)
$13+ Million	$ 559,639,169	$ 579,565,621	$ 19,926,452	3.56%
Total	$ 697,360,780	$ 679,123,667	$ (18,237,113)	(2.62%)

Tax Comparison

Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
Charitable	$ -	$ 41	$ 41	100.00%
$0 - $2 Million	$ 208,185	$ 181,388	$ (26,797)	(12.87%)
$2 - $5 Million	$ 1,928,291	$ 1,728,425	$ (199,866)	(10.36%)
$5 - $8 Million	$ 6,294,059	$ 5,735,952	$ (558,107)	(8.87%)
$8 - $10 Million	$ 4,121,443	$ 3,968,435	$ (153,008)	(3.71%)
$10 - $13 Million	$ 7,301,019	$ 7,803,338	$ 502,319	6.88%
$13+ Million	$ 72,927,834	$ 74,313,124	$ 1,385,290	1.90%
Total	$ 92,780,831	$ 93,730,703	$ 949,872	1.02%

Open Casinos Comparison

Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
$0 - $2 Million	6	5	(1)
$2 - $5 Million	11	10	(1)
$5 - $8 Million	3	3	0
$8 - $10 Million	4	3	(1)
$10 - $13 Million	2	1	(1)
$13+ Million	14	16	2
	40	38	(2)

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
MAY 31, 2014 AND 2013
(UNAUDITED)

	FY 2014			FY 2013		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
ASSETS:						
Cash	$ 8,170	$ 73,347,431	$ 73,355,601	$ 9,664	$ 74,335,524	$ 74,345,188
Accounts Receivable						
Gaming Taxes	0	11,964,239	11,964,239	0	11,486,717	11,486,717
Accounts Receivable Other Agencies	0	1,000	1,000	0	0	0
Fines Receivable	0	677	677	0	616	616
Miscellaneous	0	8,077	8,077	0	2,414	2,414
Net Accounts Receivable	0	11,973,993	11,973,993	0	11,489,747	11,489,747
Prepaid Expenses	0	43,482	43,482	0	34,304	34,304
Total Current Assets	8,170	85,364,906	85,373,076	9,664	85,859,575	85,869,239
TOTAL ASSETS	$ 8,170	$ 85,364,906	$ 85,373,076	$ 9,664	$ 85,859,575	$ 85,869,239
LIABILITIES AND FUND BALANCE:						
Accounts Payable	$ 0	$ 47,234	$ 47,234	$ 0	$ 36,336	$ 36,336
Wages & Salaries Payable	0	9,552	9,552	0	6,526	6,526
Due to Other State Agencies	0	384,157	384,157	0	307,411	307,411
Background and Other Deposits	0	211,175	211,175	0	171,444	171,444
Unearned Revenue	0	214,150	214,150	0	304,020	304,020
Total Liabilities	0	866,268	866,268	0	825,737	825,737
FUND BALANCE:						
Restricted	0	41,073,246	41,073,246	0	41,349,568	41,349,568
Committed	0	41,073,246	41,073,246	0	41,349,567	41,349,567
Restricted for:						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	8,170	0	8,170	9,664	0	9,664
Nonspendable:						
Prepaids	0	43,482	43,482	0	34,304	34,304
Total Fund Balance	8,170	84,498,638	84,506,808	9,664	85,033,838	85,043,502
TOTAL LIABILITIES AND FUND BALANCE	$ 8,170	$ 85,364,906	$ 85,373,076	$ 9,664	$ 85,859,575	$ 85,869,239

COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
MAY 31, 2014 AND 2013
(UNAUDITED)

	FY 2014 YTD			FY 2013 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	$ 0	$ 93,730,649	$ 93,730,649	$ 0	$ 92,780,846	$ 92,780,846
License and Application Fees	0	517,322	517,322	0	557,379	557,379
Background Investigations	0	186,347	186,347	0	271,590	271,590
Fines	0	5,363	5,363	0	8,314	8,314
Interest Income	8,170	368,393	376,563	9,664	421,070	430,734
Other Revenue	0	2,923	2,923	0	2,853	2,853
TOTAL REVENUES	8,170	94,810,997	94,819,167	9,664	94,042,052	94,051,716
EXPENDITURES:						
Salaries and Benefits	0	6,637,518	6,637,518	0	6,357,420	6,357,420
Annual and Sick Leave Payouts	0	45,221	45,221	0	3,864	3,864
Professional Services	0	152,610	152,610	0	94,731	94,731
Travel	0	48,663	48,663	0	44,105	44,105
Automobiles	0	174,878	174,878	0	160,907	160,907
Printing	0	16,517	16,517	0	16,567	16,567
Police Supplies	0	9,812	9,812	0	8,575	8,575
Computer Services & Name Searches	0	104,496	104,496	0	109,902	109,902
Materials, Supplies, and Services	0	292,272	292,272	0	278,816	278,816
Postage	0	7,811	7,811	0	4,140	4,140
Telephone	0	113,157	113,157	0	97,935	97,935
Utilities	0	23,090	23,090	0	21,444	21,444
Other Operating Expenditures	0	444,734	444,734	0	44,171	44,171
Leased Space	0	259,131	259,131	0	241,330	241,330
Capital Outlay	0	0	0	0	1,680	1,680
EXPENDITURES - SUBTOTAL	0	8,329,910	8,329,910	0	7,485,587	7,485,587
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	736,353	736,353	0	742,162	742,162
Division of Fire Prevention and Control	0	125,952	125,952	0	87,376	87,376
Colorado State Patrol	0	2,471,181	2,471,181	0	2,157,142	2,157,142
State Auditors	0	32,676	32,676	0	17,363	17,363
Indirect Costs - Department of Revenue	0	607,701	607,701	0	495,319	495,319
Colorado Department of Local Affairs	0	143,580	143,580	0	141,111	141,111
Regulatory Agencies	0	0	0	0	5,295	5,295
Colorado Department of Law	0	151,480	151,480	0	136,934	136,934
TOTAL STATE AGENCY SERVICES	0	4,268,923	4,268,923	0	3,782,702	3,782,702
Background Expenditures	0	22,190	22,190	0	40,324	40,324
TOTAL EXPENDITURES	0	12,621,023	12,621,023	0	11,308,613	11,308,613
Excess of Revenues Over Expenditures	8,170	82,189,974	82,198,144	9,664	82,733,439	82,743,103
FY13 & FY12 Extended Gaming Distr.	(8,282,548)	0	(8,282,548)	(8,599,688)	0	(8,599,688)
FUND BALANCE AT JULY 1, 2013 & 2012	8,282,548	2,308,664	10,591,212	8,599,688	2,300,399	10,900,087
TOTAL FUND BAL. MAY 31, 2014 & 2013	$ 8,170	$ 84,498,638	$ 84,506,808	$ 9,664	$ 85,033,838	$ 85,043,502

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED MAY 31, 2014
(UNAUDITED)

	BEGINNING BUDGET **	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	$ 108,756,392	$ 0	$ 108,756,392	$ 93,730,649	$ (15,025,743)	86.18%
License and Application Fees	637,848	0	637,848	517,322	(120,526)	81.10%
Background Investigations	253,768	0	253,768	186,347	(67,421)	73.43%
Fines and Fees	0	0	0	5,363	5,363	100.00%
Interest Revenue	1,000,584	0	1,000,584	368,393	(632,191)	36.82%
Other Revenue	0	0	0	2,923	2,923	100.00%
TOTAL REVENUES	110,648,592	0	110,648,592	94,810,997	(15,837,595)	85.69%
EXPENDITURES:						
Personal Services	6,921,338	0	6,921,338	5,895,707	(1,025,631)	85.18%
Health, Dental and Life Insurance	653,609	(6,900)	646,709	572,861	(73,848)	88.58%
Short Term Disability	10,409	0	10,409	9,611	(798)	92.33%
Amortization Equalization Disbursement	197,202	3,125	200,327	177,846	(22,481)	88.78%
Supplemental Amort. Equal. Disbursmnt	178,030	3,001	181,031	160,238	(20,793)	88.51%
Operating Expenditures	592,208	0	592,208	406,120	(186,088)	68.58%
Workers Compensation	56,468	0	56,468	51,762	(4,706)	91.67%
Risk Management	16,191	0	16,191	14,842	(1,349)	91.67%
Licensure Activities	181,497	0	181,497	82,640	(98,857)	45.53%
Leased Space	290,566	0	290,566	259,131	(31,435)	89.18%
Vehicle Lease Payments - Fixed	83,519	0	83,519	71,579	(11,940)	85.70%
Vehicle Lease Payments - Variable	107,143	5,200	112,343	103,281	(9,062)	91.93%
Utilities	25,465	0	25,465	23,090	(2,375)	90.67%
EDO - MNT	77,458	0	77,458	70,994	(6,464)	91.65%
EDO - Communications	36,298	0	36,298	33,273	(3,025)	91.67%
COFRS Upgrade & Maintenance	26,004	0	26,004	23,837	(2,167)	91.67%
IT Costs and Services from Computer Center	442,667	0	442,667	405,774	(36,893)	91.67%
EBG Admin. Indirects	26,985	0	26,985	22,971	(4,014)	85.13%
Legal Services	200,376	(34,000)	166,376	151,480	(14,896)	91.05%
Indirect Costs - Department of Revenue	666,861	0	666,861	584,730	(82,131)	87.68%
State Agency Services	4,214,999	0	4,214,999	3,477,066	(737,933)	82.49%
Division Expenditures	15,005,293	(29,574)	14,975,719	12,598,833	(2,376,886)	84.13%
Background Expenditures	263,964	0	263,964	22,190	(241,774)	8.41%
TOTAL EXPENDITURES	15,269,257	(29,574)	15,239,683	12,621,023	(2,618,660)	82.82%
EXCESS OF REVENUES OVER EXPENDITURES	$ 95,379,335	N/A	$ 95,408,909	$ 82,189,974	$ (13,218,935)	86.14%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through May 31, 2014 is 91.7%.

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

STATEMENT OF GAMING REVENUES

GAMING TAXES, AND EXPENDITURES

(UNAUDITED)

FOR THE TWELVE (12) MONTHS ENDED

JUNE 30, 2014

DIVISION OF GAMING,
DEPARTMENT OF REVENUE, STATE OF COLORADO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2014

This discussion and analysis of the financial performance of the Division of Gaming, Department of Revenue, State of Colorado (the "Division") provides an overview of financial activities for the year ended June 30, 2014. Please read it in conjunction with the Division's financial statements, which begin on page 22.

Financial Highlights

- Gaming Tax revenues were $104,877,982 for the fiscal year ended June 30, 2014, compared to revenues of $104,134,099 for the prior fiscal year ending June 30, 2013, which is an increase of $743,883 or 0.71%.

- A decrease in the Division's total excess of revenues over expenditures, excluding the unrealized change in fair value of investments, decreased the total Gaming Distribution to $92,219,372 compared to last fiscal year's total Gaming Distribution of $92,686,815. These amounts represent both the Limited Gaming Distribution and the Extended Gaming Distribution for fiscal years 2013 and 2014.

Using This Report

This financial report consists of financial statements for the fiscal years ended June 30, 2014 and 2013. Unless otherwise specified, references within this report to the Division relate to the Extended Gaming Fund and the Limited Gaming Fund. The Balance Sheets provide comparative information on the Division's assets, liabilities, and fund balance as of the end of the current and previous fiscal years. The Statement of Revenues, Expenditures, and Changes in Fund Balance is the Division's income statement. The Statements of Revenues, Expenditures, and Changes in Fund Balance provide information on the current and previous fiscal years' revenues, expenditures, excess of revenues over expenditures, the Gaming Distribution, the beginning fund balances at July 1, 2013 and July 1, 2012, respectively, and the ending fund balances as of June 30, 2014 and 2013, respectively. The Statement of Budget to Actual reflects the initial budget amounts, the cumulative changes made throughout the course of the year, the revised budget amounts, and the actual amounts received or expended. Finally, the notes to the financial statements contain a summary of significant accounting policies and more specific information about items in the financial statements.

In April 2009, House Bill 09-1272 was approved due to the passage of Amendment 50. In summation, this amendment allows Colorado casinos to offer $100 maximum bets, an increase from the previous $5 limit; offer the games of craps and roulette; and remain open for 24 hours. This is referred to as Extended Gaming. The Extended Gaming Funds to be distributed are transferred to a separate fund every fiscal year end beginning with fiscal year 2010; therefore, a new Extended Gaming Fund was created separate from the Limited Gaming Fund for this purpose.

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Revenues

The total excess of revenues over expenditures of the Division, including the unrealized change in fair value of investments, for fiscal year 2014 was $92,476,854. This represents an increase of $799,705 compared to fiscal year 2013 excess of revenues over expenditures of $91,677,149.

The fiscal year 2014 net increase in fair value of investments of $230,341 and net decrease of $1,017,934 in fiscal year 2013 represent the change in fair value of the Division's investments during the fiscal years ended June 30, 2014 and 2013, respectively.

The largest source of revenue for the Division is from gaming taxes paid by casinos. Gaming taxes are paid on a graduated scale ranging from 0.25% to 20.00% of adjusted gross proceeds. The adjusted gross proceeds of casinos decreased 2.67% in fiscal year 2014, as compared to fiscal year 2013. The decrease was due primarily to road closures after significant flooding impacted all three gaming towns in September 2013. The gaming tax revenues earned by the Division for the fiscal years ending June 30, 2014 and 2013 were $104,877,982 and $104,134,099, respectively. This represents an increase of $743,883 and was due primarily to an increase in AGP in the 20.00% tax bracket. For fiscal year 2014, the tax rates remained the same in as in fiscal year 2013. The tax rates for fiscal year 2013 were increased approximately 5% from 2012 rates, per the authority of the Colorado Limited Gaming Control Commission.

The Colorado Limited Gaming Control Commission assesses taxes based on adjusted gross proceeds. The tax rates for fiscal years 2014, 2013, and 2012 are below.

Following are the tax rates for the fiscal years ended June 30, 2014 and 2013:

3.00% on amounts from charitable gaming
0.25% on amounts up to $2 million
2.00% on amounts over $2 million and up to $5 million
9.00% on amounts over $5 million and up to $8 million
11.00% on amounts over $8 million and up to $10 million
16.00% on amounts over $10 million and up to $13 million
20.00% on amounts over $13 million

Following are the tax rates for the fiscal year ended June 30, 2012:

3.00% on amounts from charitable gaming
0.2375% on amounts up to $2 million
1.90% on amounts over $2 million and up to $5 million
8.55% on amounts over $5 million and up to $8 million
10.45% on amounts over $8 million and up to $10 million
15.20% on amounts over $10 million and up to $13 million
19.00% on amounts over $13 million

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Revenues (continued)

Below is a chart of the changes in revenues to fiscal year 2014 from fiscal year 2013.

	Increase (Decrease) Amount	Percent Change	Explanation
Gaming taxes	$ 743,883	0.71%	In fiscal year 2014, there was a slight increase in taxes due mainly to an increase in AGP in the highest tax bracket. Overall AGP decreased due mostly to road closures caused by significant flooding in September 2013.
License and application fees	(25,953)	(4.14)%	License and application fees vary from year to year depending on the type of license and application that is received.
Background investigations	(94,032)	(32.41)%	This is reimbursed revenue. There was $76,671 less in labor and miscellaneous charges and $17,361 less in travel during fiscal year 2014. This resulted in decreased revenue from applicants.
Fines and other	(12,851)	(56.27)%	Fines revenues vary from year to year and are dependent upon audit and investigative findings.
Interest income	(55,150)	(11.15)%	Interest rates decreased 0.11% on average during fiscal year 2014. The average rate was 0.96% in fiscal year 2014 and 1.07% in fiscal year 2013.
Change in fair value of investments	1,248,275	122.63%	This represents the difference between the net change in the fair value of the Division's investments during fiscal year 2014 versus the net change in the fair market value of the Division's investments during fiscal year 2013.
Total revenues	$ 1,804,172	1.73%	Revenues, excluding the change in fair value of investments, increased by 0.53%.

For fiscal year 2013, the excess of revenues over expenditures was $91,677,149. This represents an increase of $426,932, or 0.47%, compared to fiscal year 2012's excess of revenues over expenditures of $91,250,217.

The net decrease in fair value of investments of $1,017,934, and net decrease of $175,970 represents the change in fair value of the Division's investments during the fiscal years ended June 30, 2013 and 2012, respectively.

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Revenues (continued)

The adjusted gross proceeds of casinos increased 0.20% in fiscal year 2013. The tax increase was 2.01%. Taxes increased due to the graduated tax scale and the 5% increase in tax rates for fiscal year 2013.

Below is a chart of the changes in revenues to fiscal year 2013 from fiscal year 2012.

	Increase (Decrease) Amount	Percent Change	Explanation
Gaming taxes	$ 2,053,238	2.01%	In fiscal year 2013, Commission approved a 5% tax rate increase, but a change of ownership in January 2013 of a large casino, caused their taxes to revert to the lowest tax bracket.
License and application fees	(3,329)	(0.53)%	License and application fees vary from year to year depending on the type of license and application that is received.
Background investigations	68,341	30.81%	This is reimbursed revenue. There was $57,170 more in labor and miscellaneous charges and $11,171 more in travel during fiscal year 2013. This resulted in increased revenue from applicants.
Fines and other	(161,934)	(87.64)%	The fines revenues vary from year to year and are dependent upon audit and investigative findings.
Interest income	(119,764)	(19.50)%	Interest rates decreased 0.30% on average during fiscal year 2013. The average rate was 1.07% in fiscal year 2013 and 1.37% in fiscal year 2012.
Change in fair value of investments	(841,964)	(478.47)%	This represents the difference between the net change in the fair market value of the Division's investments during fiscal year 2013 versus the net change in the fair market value of the Division's investments during fiscal year 2012.
Total revenues	$ 994,588	0.96%	Revenues, excluding the change in fair value of investments, increased by 1.74%.

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Expenditures

Total expenditures for the Division in fiscal year 2014 were $13,877,185. This is an increase of $1,004,464, or 7.80%, as compared to fiscal year 2013 expenditures of $12,872,721. The information below shows the changes in expenditures from fiscal year 2013 to fiscal year 2014 with explanations provided for large variances.

	Increase (Decrease) Amount	Percent Change	Explanation
Salaries, benefits, and leave payouts	$ 318,982	4.59%	In fiscal year 2014, the average increase in health, dental, and life insurance was 7.58%. Four long-time employees left the Division, versus two employees in fiscal year 2013, resulting in an increase in annual leave payout.
State agency services	164,771	3.60%	In fiscal year 2014 Indirect costs, which are based on FTE or workload, decreased by $148,469. Legal Services costs increased $15,099; Gaming's attorney general had been on leave in early fiscal year 2014. Sunset review (ended in fiscal year 2013), State Auditor, and Local Affairs costs decreased $2,317. Colorado State Patrol, Fire Prevention and Control, and Bureau of Investigation costs increased $300,458.
Materials, supplies, and services	6,410	1.74%	In fiscal year 2014, materials, supplies and services increased $3,858 due primarily to an increase in building and equipment maintenance that was partially offset by a decrease in purchased services and equipment. Police supplies increased $2,552 during fiscal year 2014.
Travel and automobiles	18,944	8.46%	In fiscal year 2014, variable (mileage) and fixed (lease) costs for vehicles increased by $10,440 and $2,801, respectively. Travel increased by $5,703.
Computer services	(6,241)	(5.16)%	In fiscal year 2014, there was a $3,069 decrease for shared communication costs and a $3,172 decrease in computer checks.
Professional services	65,932	64.41%	In fiscal year 2014, the increase was due mostly to increased costs for temporary services to cover job vacancies in the Division, asbestos remediation in the Central City building, and roof analysis for the Cripple Creek building; these increases were partially offset by decreases in training and consulting costs.

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Expenditures (continued)

Other	442,752	471.88%	In fiscal year 2014, the increase was due primarily to an increase in indirect IT costs and services, and the upgrade of the State's financial reporting system. Utilities and postage increased, while printing slightly decreased.
Telephone	16,564	15.53%	In fiscal year 2014, digital data charges were $17,567 more due to an increase in costs for the multi-use network. Local call charges were $74 more, and long distance and other charges were $1,077 less.
Background investigations	(18,703)	(45.36)%	In fiscal year 2014, the Background Unit received numerous key and change of ownership applications, but received only one new business application which was smaller in scope than fiscal year 2013 new business applications.
Leased space	18,258	6.89%	Rent for the Golden office increased by $25,479 in fiscal year 2014, but the Division received a rent credit of $7,221 in July 2014.
Capital outlay	(23,205)	(100.00)%	Fiscal year 2014 had no capital outlay costs; fiscal year 2013 costs were for two cameras for badge systems and installation of a new prox-card system in the Central City office.
Total expenditures	$ 1,004,464	7.80%	

Expenditures

Total expenditures for the Division in fiscal year 2013 were $12,872,718. This is an increase of $567,656 or a 4.61% increase from fiscal year 2012 expenditures of $12,305,062. The information below shows the changes in expenditures from fiscal year 2012 to fiscal year 2013 with explanations provided for large variances.

	Increase (Decrease) Amount	Percent Change	Explanation
Salaries, benefits, and leave payouts	$ 263,877	3.94%	In fiscal year 2013, the average increase in health, dental, and life was 10.52%. Two employees left the Division in fiscal year 2013, versus thirteen in fiscal year 2012, resulting in a decrease in annual leave payout.

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Expenditures (continued)

	Increase (Decrease) Amount	Percent Change	Explanation
State agency services	220,421	5.07%	In fiscal year 2013 Indirect costs increased by $128,291, based on FTE or workload. Legal Services costs decreased $18,287; Gaming's attorney general has been on leave. Sunset review which was conducted by DORA began November 2012. Colorado State Patrol, Fire Prevention and Control, and Bureau of Investigation costs increased $116,271.
Materials, supplies, and services	95,513	39.54%	In fiscal year 2013, increase due mostly to Central City building maintenance of $41,523, new iPads and the replacement of desktop and laptop computers including software at a cost of $72,202. Other services and supplies as well as police supplies decreased $12,220.
Travel and automobiles	786	0.35%	In fiscal year 2013, the variable (mileage) costs for vehicles were $101,171, which is $3,321 higher than fiscal year 2012. Fixed costs were lower than fiscal year 2012 by $7,739. Travel increased by $5,194.
Computer services	5,961	5.18%	In fiscal year 2013, there was a $2,668 increase for shared communication costs and a $3,293 increase in computer checks.
Professional services	(24,911)	(19.57)%	In fiscal year 2013, decrease was due mostly to costs for major auditing software training/implementation and IT upgrades, which occurred in 2012.
Other	41,618	52.10%	In fiscal year 2013, the increase was due to the upgrade of the Colorado Financial Reporting System (COFRS). In fiscal year 2013, Gaming Costs for this upgrade were $26,004. Risk management increased $6,498; Division incurred $3,500 personnel settlement; utilities, postage and printing all increased in fiscal year 2013.
Telephone	13,903	14.99%	In fiscal year 2013, digital data charges were $12,137 more due to an increase in costs for the multi-use network, local call charges were $397 less, long distance and other charges were $2,164 more.
Background investigations	12,711	44.56%	In fiscal year 2013, the Background Unit completed investigation of a large new company application, and had over five large change of ownership applications which are still in progress

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Expenditures (continued)

	Increase (Decrease) Amount	Percent Change	Explanation
Leased space	(3,293)	(1.23)%	Rent increased for Golden office in fiscal year 2013, but the Division received a rent credit of $19,955 in March 2013.
Capital outlay	(58,930)	(71.75)%	Fiscal year 2013 costs were for two cameras for badge systems and installation of new prox-card system in Central City Office, which resulted in a decrease from fiscal year 2012, where technology upgrades were made to licensing software, new prox-card system in Cripple Creek, wireless access and smart board for Golden office, servers for Cripple Creek and Central City offices, firewall, and camera for one badge system.
Total expenditures	$ 567,656	4.61%	

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Assets, Liabilities, and Fund Balance

The year-end total fund balance reflects the overall financial position of the Division, which is $11,085,607 at June 30, 2014 compared to $10,731,671 at June 30, 2013. Total assets of $96,025,610 at June 30, 2014 are $641,556, or 0.66%, lower than the prior year balance of $96,667,166. The decrease in total assets is primarily due to the decreases in cash and gaming taxes receivable.

The Division's total liabilities were $84,940,003 at June 30, 2014 and $85,935,495 at June 30, 2013. The $995,492 net decrease is due primarily to the $563,897 decrease in the fiscal year 2014 Limited Gaming Distribution, and to a $373,217 decrease in interagency payables.

The following compares fiscal year 2014 and fiscal year 2013 assets, liabilities, and fund balances.

	Fiscal Year		Increase/(Decrease)	
	2014	2013	Dollars	Percent
Cash and temporary cash investments	$ 84,830,199	$ 85,302,807	$ (472,608)	(0.55)%
Gaming taxes and other receivables	11,156,563	11,359,359	(202,796)	(1.79)%
Prepaid expenses	38,848	5,000	33,848	676.96%
Total assets	$ 96,025,610	$ 96,667,166	$ (641,556)	(0.66)%
Accounts payable, wages, and accrued payroll payable	$ 659,334	$ 657,353	$ 1,981	0.30%
Due to other State agencies, other governments, and the State General Fund	83,840,370	84,778,602	(938,232)	(1.11)%
Other liabilities	440,299	499,540	(59,241)	(11.86)%
Total liabilities	84,940,003	85,935,495	(995,492)	(1.16)%
Fund balance	11,085,607	10,731,671	353,936	3.30%
Total liabilities and fund balance	$ 96,025,610	$ 96,667,166	$ (641,556)	(0.66)%

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Assets, Liabilities, and Fund Balance (continued)

The year-end total fund balance reflects the overall financial position of the Division, which was $10,731,671 at June 30, 2013 compared to $12,058,477 at June 30, 2012. Total assets of $96,667,166 at June 30, 2013 were $512,546 or 0.53% higher than the prior year balance of $96,154,620. The increase in total assets was primarily due to the increases in cash and gaming taxes receivable.

The Division's total liabilities were $85,935,495 at June 30, 2013 and $84,096,143 at June 30, 2012. The $1,839,352 net increase was primarily due to the $1,806,570 increase in the fiscal year 2013 Limited Gaming Distribution.

The following compares fiscal year 2013 and fiscal year 2012 assets, liabilities, and fund balances.

	Fiscal Year		Increase/(Decrease)	
	2013	2012	Dollars	Percent
Cash and temporary cash investments	$ 85,302,807	$ 85,229,902	$ 72,905	0.09%
Gaming taxes and other receivables	11,359,359	10,904,236	455,123	4.17%
Prepaid expenses	5,000	20,482	(15,482)	(75.57)%
Total assets	$ 96,667,166	$ 96,154,620	$ 512,546	0.53%
Accounts payable, wages, and accrued payroll payable	$ 657,353	$ 663,432	$ (6,079)	(0.92)%
Due to other State agencies, other governments, and the State General Fund	84,778,602	82,906,233	1,872,369	2.26%
Other liabilities	499,540	526,478	(26,938)	(5.12)%
Total liabilities	85,935,495	84,096,143	1,839,352	2.19%
Fund balance	10,731,671	12,058,477	(1,326,806)	(11.00)%
Total liabilities and fund balance	$ 96,667,166	$ 96,154,620	$ 512,546	0.53%

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Statement of Revenues, Expenditures, and Changes in Fund Balance

The following compares total fiscal year 2014 and fiscal year 2013 revenues, expenditures, and changes in fund balance.

	Fiscal Year		Increase/(Decrease)	
	2014	2013	Dollars	Percent
Revenues				
Gaming taxes	$ 104,877,982	$ 104,134,099	$ 743,883	0.71%
License and application fees	600,312	626,265	(25,953)	(4.14)%
Other revenue	875,745	(210,497)	1,086,242	516.04%
Total revenues	106,354,039	104,549,867	1,804,172	1.73%
Expenditures				
Operating expenditures	9,118,710	8,260,311	858,399	10.39%
Background investigations	22,532	41,235	(18,703)	(45.36)%
State agency services	4,735,943	4,571,172	164,771	3.60%
Total expenditures	13,877,185	12,872,718	1,004,467	7.80%
Excess of revenues over expenditures	92,476,854	91,677,149	799,705	0.87%
Fund balance, beginning of year	10,731,671	12,058,477	(1,326,806)	(11.00)%
Less: Gaming Fund distributions paid or accrued in fiscal year 2014	92,122,918	93,003,955	(881,037)	(0.95)%
Fund balance, end of year	$ 11,085,607	$ 10,731,671	$ 353,936	3.30%

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Statement of Revenues, Expenditures, and Changes in Fund Balance (continued)

The following compares total fiscal year 2013 and fiscal year 2012 revenues, expenditures, and changes in fund balance.

	Fiscal Year		Increase/(Decrease)	
	2013	2012	Dollars	Percent
Revenues				
Gaming taxes	$ 104,134,099	$ 102,080,861	$ 2,053,238	2.01%
License and application fees	626,265	629,594	(3,329)	(0.53)%
Other revenue	(210,497)	844,824	(1,055,321)	(124.92)%
Total revenues	104,549,867	103,555,279	994,588	0.96%
Expenditures				
Operating expenditures	8,260,311	7,925,787	334,524	4.22%
Background investigations	41,235	28,524	12,711	44.56%
State agency services	4,571,172	4,350,751	220,421	5.07%
Total expenditures	12,872,718	12,305,062	567,656	4.61%
Excess of revenues over expenditures	91,677,149	91,250,217	426,932	0.47%
Fund balance, beginning of year	12,058,477	12,322,562	(264,085)	(2.14)%
Less: Gaming Fund distributions paid or accrued in fiscal year 2012	93,003,955	91,514,302	1,489,653	1.63%
Fund balance, end of year	$ 10,731,671	$ 12,058,477	$ (1,326,806)	(11.00)%

Conditions Affecting Financial Position or Results of Operations

Amendment 50

Amendment 50 was implemented on July 2, 2009. This increased the maximum betting limit from $5 to $100, authorized the table games of craps and roulette, and extended the hours of operation to 24 hours a day seven days a week. The impact of Amendment 50 on gaming revenues, based upon the allocation formula set by Rule 24 of the Colorado Limited Gaming Regulations, was $9,664,337 for fiscal year 2014, or 9.11% of total gaming revenues.

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Conditions Affecting Financial Position or Results of Operations (continued)

Staffing Changes

In fiscal years 2014 and 2013, the Division had several vacant positions.

Natural Disasters

In September 2013, parts of Colorado experienced significant flooding and road closures that impacted all three gaming towns. For September, year-over-year AGP and taxes declined by 10.40% and 9.90%, respectively.

Offices

Several projects were completed, which included upgrading the prox-card system at the Golden office, interior painting in the Central City office, and roof replacement on the Cripple Creek building.

Sunset Review

The Division of Gaming was set to terminate on July 1, 2013, unless continued by the General Assembly. During the year prior to this date, the Division was subject to a sunset review by DORA to determine whether the currently prescribed regulation of gaming should be continued for the protection of the public and to evaluate the performance of the Division. DORA's findings and recommendations were submitted to the Office of Legislative Legal Services recommending that the Division continue and resulted in SB13-173, the Sunset Bill, which was passed and signed by the governor on June 5, 2013. The Division began implementing this legislation in fiscal year 2014 which includes establishing licensure requirements and related fees for associated equipment suppliers.

Distribution

The voters of Colorado passed Amendment 50 on November 4, 2008. In summation, this amendment allows Colorado casinos to offer $100 maximum bets, offer the games of craps and roulette, and remain open for 24 hours. This is now referred to as extended gaming. The tax revenues attributable to the implementation of Amendment 50 are distributed as follows:

- 78% to the Colorado Community College System;
- 12% to Gilpin and Teller Counties, in proportion to the tax revenues generated in the respective counties; and
- 10% to the cities of Cripple Creek, Central City, and Black Hawk, in proportion to the tax revenues generated in the respective cities.

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Distribution (continued)

At the end of each fiscal year, the Division distributes the balance remaining in the Limited Gaming Fund after reserving an amount equal to expenditures for the preceding two-month period. The Limited Gaming Fund also transfers amounts due to the Extended Gaming Fund. The total distribution for the fiscal year ended June 30, 2014 was $92,219,372 which includes $8,379,002 for the Extended Gaming Fund distribution.

During August of each fiscal year, the Commission approves the Extended Gaming distribution for the previous fiscal year in accordance with Section 12-47.1-701.5 C.R.S. These amounts are distributed in the year approved by the Commission.

	June 30,	
	2014	2013
Distributions to Extended Gaming Recipients		
78% to the State's Public Community Colleges, Junior Colleges, and Local District Colleges;	$ 6,535,622	$ 6,460,388
12% to Gilpin and Teller Counties, in proportion to the tax revenues generated in the respective counties; and	1,005,480	993,905
10% to the cities of Cripple Creek, Central City, and Black Hawk, in proportion to the tax revenues generated in the respective cities.	837,900	828,255
Total distribution attributable to extended gaming	$ 8,379,002	$ 8,282,548

Limited Gaming Distribution

In accordance with Section 12-47.1-701, C.R.S. and amended by Senate Bill 13-133, the balance remaining in the Limited Gaming Fund is to be transferred by the State Treasurer to the recipients of limited gaming revenues according to the following formula:

- 50% shall be transferred to the State General Fund, of which $15,000,000 is to be given to the Colorado Travel and Tourism Promotion Fund; $5,500,000 is to be given to the Bioscience Discovery Evaluation Grant Program; $5,000,000 is to be given to the Local Government Limited Gaming Impact Fund; $2,100,000 is to be given to the Innovative Higher Education Research Fund; $2,000,000 is to be given to the Creative Industries Cash Fund, and $500,000 is to be given to the Colorado Office of Film, Television, and Media Operational Account Cash Fund. Any amount of the State share that exceeds the transfers specified above shall be transferred to the General Fund.

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

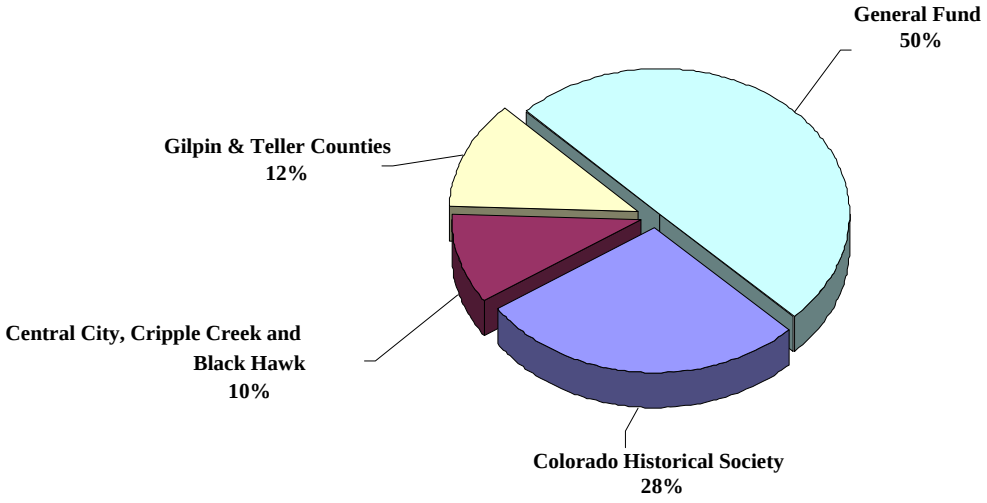
Distribution (continued)

Limited Gaming Distribution (continued)

- 28% to the Colorado State Historical Fund;
- 12% to Gilpin and Teller Counties, in proportion to the gaming revenues generated in these respective counties; and
- 10% to the cities of Cripple Creek, Central City, and Black Hawk, in proportion to the gaming revenues generated in these respective cities.

The charts that follow reflect the distribution formulas and the Colorado Limited and Extended Gaming Funds distributions from the inception of Colorado gaming in 1992 through 2014.

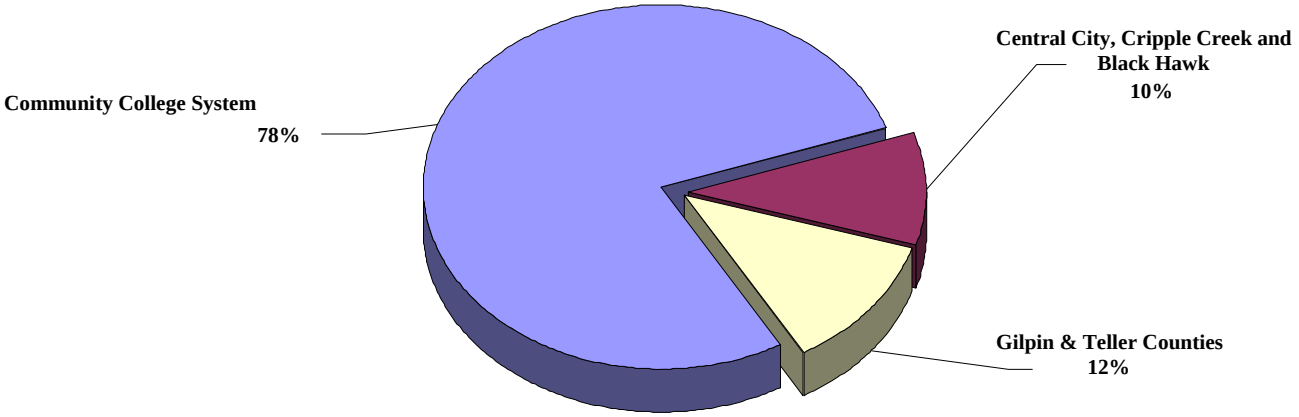
Colorado Limited Gaming Distribution Formula
(Original Recipients)



* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Distribution (continued)

Colorado Extended Gaming Distribution Formula
(Amendment 50 Recipients)



* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Distribution (continued)

The chart below compares the amounts distributed to the various recipients for fiscal years 2014 and 2013.

Funds Distribution Comparison

	For the Years Ended June 30, 2014	For the Years Ended June 30, 2013	Difference	Percent Difference
Colorado State Historical Fund	$ 23,475,304	$ 23,633,194	$ (157,890)	(0.67)%
Colorado Travel and Tourism Promotion Fund	15,000,000	15,000,000	0	0.00%
Local Government Limited Gaming Impact Fund	5,000,000	5,000,000	0	0.00%
Colorado Office of Film, TV, and Media Operational Account Cash Fund	500,000	500,000	0	0.00%
Bioscience Discovery Evaluation Grant Program	5,500,000	5,500,000	0	0.00%
Creative Industries Cash Fund	2,000,000	2,000,000	0	0.00%
Innovative Higher Education Research Fund	2,100,000	2,100,000	0	0.00%
Total payments to other State agencies	53,575,304	53,733,194	(157,890)	(0.29)%
City of Black Hawk	6,244,431	6,174,172	70,259	1.14%
City of Central City	733,603	795,932	(62,329)	(7.83)%
City of Cripple Creek	1,406,003	1,470,323	(64,320)	(4.37)%
Gilpin County	8,373,641	8,364,125	9,516	0.11%
Teller County	1,687,203	1,764,387	(77,184)	(4.37)%
Total payment due to other governments	18,444,881	18,568,939	(124,058)	(0.67)%
Due to the State General Fund	11,820,185	12,102,134	(281,949)	(2.33)%
Due to the Limited Gaming recipients	83,840,370	84,404,267	(563,897)	(0.67)%
Due to the Extended Gaming receipts	8,379,002	8,282,548	96,454	1.16%
Total distribution	$ 92,219,372	$ 92,686,815	$ (467,443)	(0.50)%

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Distribution (continued)

The total distribution for the fiscal year ended June 30, 2013 was $92,686,815.

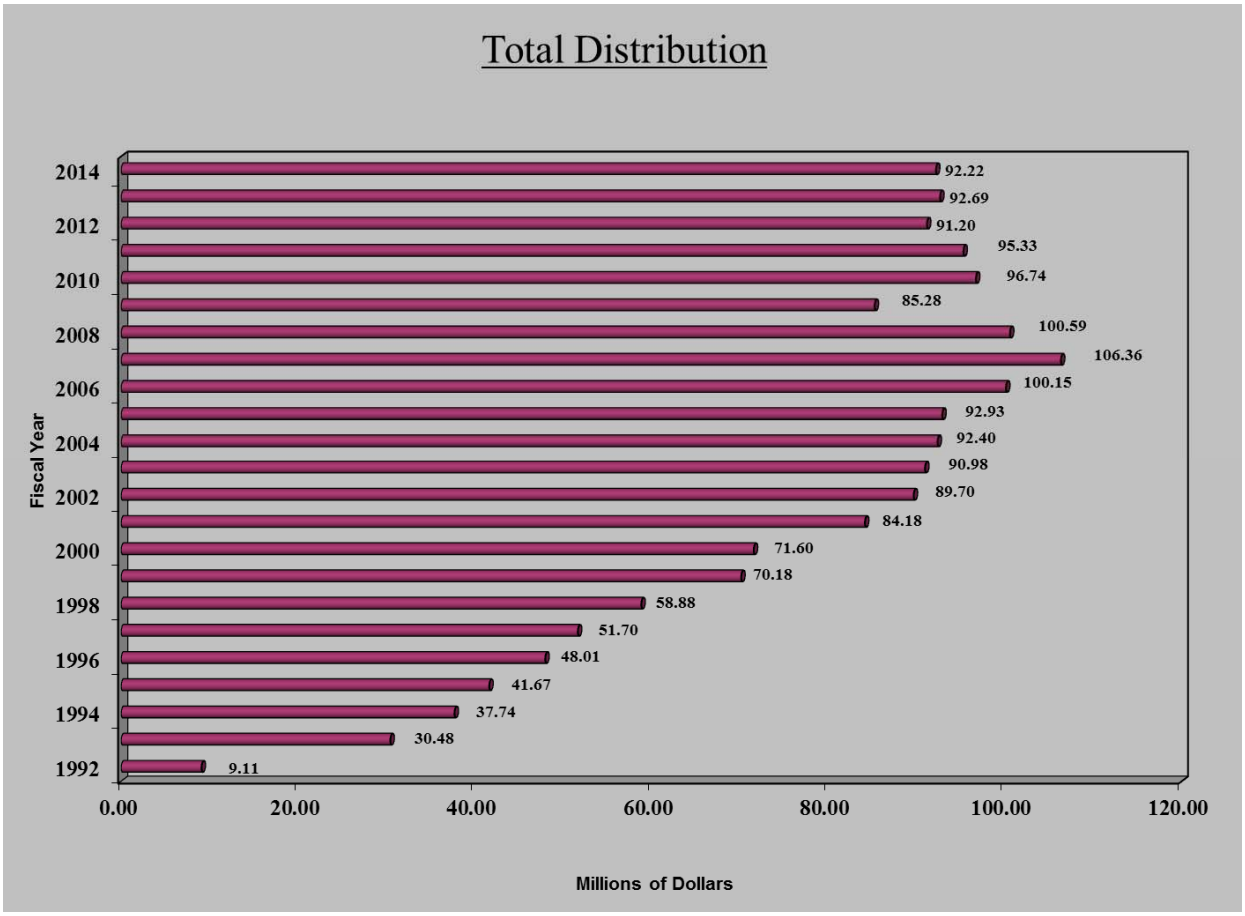
The chart below compares the amounts distributed to the various recipients for fiscal years 2013 and 2012.

Funds Distribution Comparison

	For the Years Ended June 30, 2013	For the Years Ended June 30, 2012	Difference	Percent Difference
Colorado State Historical Fund	$ 23,633,194	$ 23,127,355	$ 505,839	2.19%
Colorado Travel and Tourism Promotion Fund	15,000,000	11,049,424	3,950,576	35.75%
Local Government Limited Gaming Impact Fund	5,000,000	3,314,827	1,685,173	50.84%
Colorado Office of Film, TV, and Media Operational Account Cash Fund	500,000	220,989	279,011	126.26%
Bioscience Discovery Evaluation Grant Program	5,500,000	3,977,793	1,522,207	38.27%
Creative Industries Cash Fund	2,000,000	883,954	1,116,046	126.26%
Innovative Higher Education Research Fund	2,100,000	1,546,920	553,080	35.75%
Total payments to other State agencies	53,733,194	44,121,262	9,611,932	21.79%
City of Black Hawk	6,174,172	6,048,630	125,542	2.08%
City of Central City	795,932	782,200	13,732	1.76%
City of Cripple Creek	1,470,323	1,428,940	41,383	2.90%
Gilpin County	8,364,125	8,196,995	167,130	2.04%
Teller County	1,764,387	1,714,728	49,659	2.90%
Total payment due to other governments	18,568,939	18,171,493	397,446	2.19%
Due to the State General Fund	12,102,134	20,304,942	(8,202,808)	(40.40)%
Due to the Limited Gaming recipients	84,404,267	82,597,697	1,806,570	2.19%
Due to the Extended Gaming receipts	8,282,548	8,599,688	(317,140)	(3.69)%
Total distribution	$ 92,686,815	$ 91,197,385	$ 1,489,430	1.63%

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Distribution (continued)



* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Budget

The Colorado Limited Gaming Control Commission approves the Long Bill line items of the Division's budget for the Limited Gaming Fund. The Division does not adopt a budget for the Extended Gaming Fund. Throughout the year the budget may be amended. Following are the budget line items that were changed during fiscal year 2014:

	Beginning Budget	Supplemental Changes	Annual Revised Budget
Health, Dental and Life Insurance	$ 653,609	$ (6,900)	$ 648,709
Amortization Equalization Disbursement	197,202	3,125	200,327
Supplemental Amort. Equal. Disbursement.	178,030	3,001	181,031
Vehicle Lease Payments - Variable	107,143	5,200	112,343
Legal Services	200,376	(34,000)	166,376

The budget approved at the beginning of the year was $15,269,257. The amendments to the budget resulted in a net decrease of $29,574. As a result, the final approved budget for fiscal year 2014 was $15,239,683. Total actual expenditures were $13,877,185 resulting in excess appropriations, or a savings of $1,362,498 for fiscal year 2014.

* Fiscal Year 2013 may not match the financial statements exactly. Fiscal Year 2013 numbers match the audited financial statements, which were rounded.

Economy and Next Year's Budget

The Division considers several factors when determining estimates for the following year's budget. The fiscal year 2015 budget request was prepared according to statewide standards and guidelines issued by the Governor's Office of State Planning and Budgeting ("OSPB"). The Division has also incorporated into the request a statewide figure setting policy adopted by the Joint Budget Committee ("JBC") for fiscal year 2015. The Division's request totaled $11,276,620, which represents a 2.29% increase from the fiscal year 2014 appropriation. The new line item in the Gaming Budget Request, Office of Information Technology (OIT) Payments, consolidates the five Office of Information Technology service components on the current and previous budgets for the Division. Monies appropriated to State agencies for OIT services will be housed in this line item versus the current line item structure of five line items for each State agency. The Colorado Limited Gaming Control Commission approved a budget request submitted by the Department of Public Safety for $4,152,994 and a budget request submitted by the Department of Local Affairs for $165,789. These funds are used for gaming related purposes.

Assumptions that were made when preparing the revenue projection for fiscal year 2015 included the continuation of current tax structure, tax rates, and continuation of license and application fees in effect. Also included in assumptions is the continuation of the current interest rate being paid to the fund and adjustments for casinos closed and opened in fiscal year 2014. The Division's fiscal year 2015 revenue estimates total $103.0 million, a $3.1 million decrease over fiscal year 2014 actual revenue.

During the 23 years of gaming in Colorado, the Division has seen the market change. Initially there were many small casinos; now there are fewer casino properties, many of which are owned by large publicly traded companies. Gaming in Colorado continues to do well. The Division continually positions itself to respond effectively to new technology, regulations, and growth of the industry.

Contacting the Division of Gaming's Financial Management

This financial report is designed to provide Colorado citizens, Colorado government officials, the casino industry, and other interested parties with a general overview of the Division's finances. It is also designed to show the Division's accountability of the funds it receives from the gaming industry. If you have questions about this report or need additional financial information, contact the Division's accounting section at: Colorado Division of Gaming, 17301 W. Colfax Avenue, Suite 135, Golden, CO 80401-1496, or visit the Division's website: www.colorado.gov/revenue/gaming.

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COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
JUNE 30, 2014 AND 2013

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

The tax rates for period ending June 30, 2014 are:

3% on AGP from charitable gaming
.25% on amounts up to $2 million
2% on amounts over $2 million and up to $5 million
9% on amounts over $5 million and up to $8 million
11% on amounts over $8 million and up to $10 million
16% on amounts over $10 million and up to $13 million
20% on amounts over $13 million

The tax rates for year ending June 30, 2014 are the same as they were for year ending June 30, 2013.

For Periods Beginning July 1, 2012 and 2013 through June 30, 2013 and 2014

AGP Comparison

Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
Charitable	$ -	$ 1,370	$ 1,370	100.00%
$0 - $2 Million	$ 9,901,763	$ 7,089,350	$ (2,812,413)	(28.40%)
$2 - $5 Million	$ 28,776,574	$ 30,617,226	$ 1,840,652	6.40%
$5 - $8 Million	$ 41,462,003	$ 31,083,244	$ (10,378,759)	(25.03%)
$8 - $10 Million	$ 36,594,064	$ 18,277,738	$ (18,316,326)	(50.05%)
$10 - $13 Million	$ 33,244,007	$ 21,807,508	$ (11,436,499)	(34.40%)
$13+ Million	$ 611,111,483	$ 631,876,618	$ 20,765,135	3.40%
Total	$ 761,089,894	$ 740,753,054	$ (20,336,840)	(2.67%)

Tax Comparison

Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
Charitable	$ -	$ 41	$ 41	100.00%
$0 - $2 Million	$ 209,754	$ 182,723	$ (27,031)	(12.89%)
$2 - $5 Million	$ 1,995,532	$ 1,792,345	$ (203,187)	(10.18%)
$5 - $8 Million	$ 6,521,580	$ 5,947,492	$ (574,088)	(8.80%)
$8 - $10 Million	$ 4,465,347	$ 4,210,551	$ (254,796)	(5.71%)
$10 - $13 Million	$ 7,719,041	$ 7,969,201	$ 250,160	3.24%
$13+ Million	$ 83,222,297	$ 84,775,324	$ 1,553,027	1.87%
Total	$ 104,133,551	$ 104,877,677	$ 744,126	0.71%

Open Casinos Comparison

Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
$0 - $2 Million	6	5	(1)
$2 - $5 Million	8	8	0
$5 - $8 Million	6	5	(1)
$8 - $10 Million	3	2	(1)
$10 - $13 Million	3	2	(1)
$13+ Million	14	16	2
	40	38	(2)

COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
JUNE 30, 2014 AND 2013
(UNAUDITED)

	FY 2014			FY 2013		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
ASSETS:						
Cash & Temporary Cash Investments - Note 2	$ 8,415,772	$ 76,414,427	$ 84,830,199	$ 8,296,203	$ 77,006,605	$ 85,302,808
Accounts Receivable - Note 3						
Gaming Taxes	0	11,147,333	11,147,333	0	11,353,139	11,353,139
Fines Receivable	0	1,652	1,652	0	5,553	5,553
Miscellaneous	0	7,578	7,578	0	667	667
Net Accounts Receivable	0	11,156,563	11,156,563	0	11,359,359	11,359,359
Prepaid Expenses	0	38,848	38,848	0	5,000	5,000
Total Current Assets	8,415,772	87,609,838	96,025,610	8,296,203	88,370,964	96,667,167
TOTAL ASSETS	$ 8,415,772	$ 87,609,838	$ 96,025,610	$ 8,296,203	$ 88,370,964	$ 96,667,167
LIABILITIES AND FUND BALANCE:						
Accounts Payable	$ 0	$ 88,428	$ 88,428	$ 0	$ 87,354	$ 87,354
Accrued Payroll Payable - Note 1	0	570,845	570,845	0	569,340	569,340
Wages & Salaries Payable	0	61	61	0	660	660
Due to Other State Agencies - Note 14	0	53,575,304	53,575,304	0	54,107,529	54,107,529
Due to Other Governments - Note 14	0	18,444,881	18,444,881	0	18,568,939	18,568,939
Due to the State's General Fund - Note 14	0	11,820,185	11,820,185	0	12,102,134	12,102,134
Background and Other Deposits - Note 5	0	214,539	214,539	0	204,840	204,840
Unearned Revenue - Note 5	0	225,760	225,760	0	294,700	294,700
Total Liabilities	0	84,940,003	84,940,003	0	85,935,496	85,935,496
FUND BALANCE:						
Restricted for:						
Required Reserve - Note 7	36,770	2,630,987	2,667,757	13,655	2,430,468	2,444,123
Extended Gaming Recipients - Note 7	8,379,002	0	8,379,002	8,282,548	0	8,282,548
Nonspendable:						
Prepaids	0	38,848	38,848	0	5,000	5,000
Total Fund Balance	8,415,772	2,669,835	11,085,607	8,296,203	2,435,468	10,731,671
TOTAL LIABILITIES AND FUND BALANCE	$ 8,415,772	$ 87,609,838	$ 96,025,610	$ 8,296,203	$ 88,370,964	$ 96,667,167

COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
JUNE 30, 2014 AND 2013
(UNAUDITED)

	FY 2014 YTD			FY 2013 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	$ 0	$ 104,877,982	$ 104,877,982	$ 0	$ 104,134,099	$ 104,134,099
License and Application Fees	0	600,312	600,312	0	626,265	626,265
Background Investigations	0	196,126	196,126	0	290,158	290,158
Fines	0	6,468	6,468	0	19,976	19,976
Interest Income - Note 2	8,224	431,065	439,289	9,705	484,734	494,439
Net Increase/(Decrease) in the Fair Value of Investments - Note 2	23,115	207,226	230,341	(104,812)	(913,122)	(1,017,934)
Other Revenue	0	3,521	3,521	0	2,864	2,864
TOTAL REVENUES	31,339	106,322,700	106,354,039	(95,107)	104,644,974	104,549,867
OTHER FINANCING SOURCES / USES:						
Transfer from Limited Gaming Fund - Note 7	8,370,778	0	8,370,778	8,272,843	0	8,272,843
TOTAL REVENUES & OTHER FIN. SOURCES	8,402,117	106,322,700	114,724,817	8,177,736	104,644,974	112,822,710
EXPENDITURES:						
Salaries and Benefits	0	7,229,367	7,229,367	0	6,950,122	6,950,122
Annual and Sick Leave Payouts	0	45,221	45,221	0	5,484	5,484
Professional Services	0	168,294	168,294	0	102,362	102,362
Travel	0	53,554	53,554	0	47,851	47,851
Automobiles	0	189,317	189,317	0	176,076	176,076
Printing	0	18,467	18,467	0	19,153	19,153
Police Supplies	0	11,276	11,276	0	8,724	8,724
Computer Services & Name Searches	0	114,711	114,711	0	120,952	120,952
Materials, Supplies, and Services	0	363,811	363,811	0	359,953	359,953
Postage	0	8,165	8,165	0	4,327	4,327
Telephone	0	123,234	123,234	0	106,670	106,670
Utilities	0	24,764	24,764	0	22,987	22,987
Other Operating Expenditures	0	485,184	485,184	0	47,361	47,361
Leased Space	0	283,345	283,345	0	265,087	265,087
Capital Outlay	0	0	0	0	23,205	23,205
EXPENDITURES - SUBTOTAL	0	9,118,710	9,118,710	0	8,260,314	8,260,314
STATE AGENCY SERVICES - Note 14						
Colorado Bureau of Investigations	0	795,159	795,159	0	838,268	838,268
Division of Fire Prevention and Control	0	189,373	189,373	0	177,247	177,247
Colorado State Patrol	0	2,731,841	2,731,841	0	2,400,400	2,400,400
State Auditors	0	32,676	32,676	0	32,773	32,773
Indirect Costs - Department of Revenue	0	665,654	665,654	0	814,123	814,123
Colorado Department of Local Affairs	0	156,633	156,633	0	153,939	153,939
Regulatory Agencies	0	0	0	0	4,914	4,914
Colorado Department of Law	0	164,607	164,607	0	149,508	149,508
TOTAL STATE AGENCY SERVICES	0	4,735,943	4,735,943	0	4,571,172	4,571,172
Background Expenditures	0	22,532	22,532	0	41,235	41,235
TOTAL EXPENDITURES	0	13,877,185	13,877,185	0	12,872,721	12,872,721
Excess of Revenues Over Expenditures	8,402,117	92,445,515	100,847,632	8,177,736	91,772,253	99,949,989
Limited Gaming Distribution - Note 7	0	(83,840,370)	(83,840,370)	0	(84,404,267)	(84,404,267)
Transferred to Extended Gaming Fund - Note 7	0	(8,370,778)	(8,370,778)	0	(8,272,843)	(8,272,843)
FY13 & FY12 Extended Gaming Distr.	(8,282,548)	0	(8,282,548)	(8,599,688)	0	(8,599,688)
FUND BALANCE AT JULY 1, 2013 & 2012	8,296,203	2,435,468	10,731,671	8,718,155	3,340,325	12,058,480
TOTAL FUND BAL. JUNE 30, 2014 & 2013	$ 8,415,772	$ 2,669,835	$ 11,085,607	$ 8,296,203	$ 2,435,468	$ 10,731,671

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED JUNE 30, 2014
(UNAUDITED)

	BEGINNING BUDGET **	SUPPLE-MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	$ 108,756,392	$ 0	$ 108,756,392	$ 104,877,982	$ (3,878,410)	96.43%
License and Application Fees	637,848	0	637,848	600,312	(37,536)	94.12%
Background Investigations	253,768	0	253,768	196,126	(57,642)	77.29%
Fines and Fees	0	0	0	6,468	6,468	100.00%
Interest Revenue	1,000,584	0	1,000,584	431,065	(569,519)	43.08%
Other Revenue	0	0	0	3,521	3,521	100.00%
TOTAL REVENUES	110,648,592	0	110,648,592	106,115,474	(4,533,118)	95.90%
EXPENDITURES:						
Personal Services	6,921,338	0	6,921,338	6,415,209	(506,129)	92.69%
Health, Dental and Life Insurance	653,609	(6,900)	646,709	622,782	(23,927)	96.30%
Short Term Disability	10,409	0	10,409	10,409	0	100.00%
Amortization Equalization Disbursement	197,202	3,125	200,327	194,819	(5,508)	97.25%
Supplemental Amort. Equal. Disbursmnt	178,030	3,001	181,031	175,871	(5,160)	97.15%
Operating Expenditures	592,208	0	592,208	489,341	(102,867)	82.63%
Workers Compensation	56,468	0	56,468	56,468	0	100.00%
Risk Management	16,191	0	16,191	16,191	0	100.00%
Licensure Activities	181,497	0	181,497	90,461	(91,036)	49.84%
Leased Space	290,566	0	290,566	283,345	(7,221)	97.51%
Vehicle Lease Payments - Fixed	83,519	0	83,519	77,681	(5,838)	93.01%
Vehicle Lease Payments - Variable	107,143	5,200	112,343	111,618	(725)	99.35%
Utilities	25,465	0	25,465	24,764	(701)	97.25%
CSN - (Old MNT)	77,458	0	77,458	77,458	0	100.00%
EDO - Communications	36,298	0	36,298	36,298	0	100.00%
COFRS Upgrade & Maintenance	26,004	0	26,004	26,004	0	100.00%
IT Costs and Services from Computer Center	442,667	0	442,667	442,667	0	100.00%
EBG Admin. Indirects	26,985	0	26,985	25,372	(1,613)	94.02%
Legal Services	200,376	(34,000)	166,376	164,607	(1,769)	98.94%
Indirect Costs - Department of Revenue	666,861	0	666,861	640,282	(26,579)	96.01%
State Agency Services	4,214,999	0	4,214,999	3,873,006	(341,993)	91.89%
Division Expenditures	15,005,293	(29,574)	14,975,719	13,854,653	(1,121,066)	92.51%
Background Expenditures	263,964	0	263,964	22,532	(241,432)	8.54%
TOTAL EXPENDITURES	15,269,257	(29,574)	15,239,683	13,877,185	(1,362,498)	91.06%
EXCESS OF REVENUES OVER EXPENDITURES	$ 95,379,335	N/A	$ 95,408,909	$ 92,238,289	$ (3,170,620)	96.68%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through June 30, 2014 is 100.0%.

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

Note 1 - Summary of Significant Accounting Policies

The Colorado Division of Gaming (the "Division") is an agency of the State of Colorado and was created June 4, 1991, under the provision of Section 12-47.1-201, Colorado Revised Statutes ("C.R.S."). The Division operates under the Colorado Limited Gaming Control Commission (the "Commission"). The Division implements, regulates, and supervises the conduct of limited gaming in the State, as authorized by statute.

In April 2009, House Bill 09-1272 was approved due to the passage of Amendment 50. In summation, this amendment allows Colorado casinos to offer $100 maximum bets, offer the games of craps and roulette, and remain open for 24 hours, referred to as extended gaming. The extended gaming funds to be distributed are transferred to a separate fund every fiscal year-end beginning with fiscal year 2010; therefore, an Extended Gaming Fund was created for this purpose. All fund or Division references throughout these financial statements refer to the Limited Gaming Fund except if a specific reference to the Extended Gaming Fund exists.

The State of Colorado (the "State") is the primary reporting entity for State financial reporting purposes.

The Division's financial statements are intended to present only those transactions attributable to the Division. The financial statements of the Division are not intended to present financial information of the State in conformity with generally accepted accounting principles. The Division's accounts are presented in a manner consistent with presentation of statewide financial activities, which are reported in accordance with accounting principles generally accepted in the United States of America for governmental units.

Fund Structure and Basis of Accounting

The financial activities of the Division are accounted for and reported on the basis of funds, which is considered to be a separate entity for accounting purposes. The operations of the Division are recorded in a Special Revenue Fund, which consists of a discrete set of self-balancing accounts that comprise the assets, liabilities, fund balance, revenues, and expenditures of the entity. Throughout the year, encumbrances are recorded. However, at fiscal year-end all encumbrances lapse and no reserve for encumbrances are reported. The accounts used for capital assets and long-term liabilities are not recorded in the Special Revenue Fund, but in a separate fund that is maintained on a statewide basis, and are not reflected in these statements. Information on capital assets and long-term liabilities is included in Note 4 and Note 6, respectively.

Note 1 - Summary of Significant Accounting Policies (continued)

Governmental Fund

Special Revenue Fund

Transactions related to resources obtained from specific sources, which are restricted to specific purposes, are accounted for in the Special Revenue Fund. The Division's resources are obtained from specific gaming related activities such as license fees, application fees, and gaming taxes. These sources are restricted for specific uses as outlined in Section 12-47.1-701, C.R.S.

The Governmental Accounting Standards Board ("GASB") issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, effective July 1, 2010 to clarify fund balances. The following is according to the Governmental Generally Accepted Accounting Principles Update, Volume 10, Issue 13. "Fund balance is one of the most commonly used pieces of governmental financial information and is considered key information for users of governmental financial statements that are trying to identify resources that are liquid and available to be used to provide services." Because the Division's required reserve and the funds to be distributed to extended gaming recipients are specified in enabling legislation, the Colorado Constitution, the Division has spending constraint classifications presented on the balance sheet.

Basis of Accounting

The Division uses the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when both measurable and available. Measurable means the amount can be determined. Available means collectable within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, if measurable.

Budget

The Statement of Budget to Actual compares actual revenues and expenditures to those which are legally authorized by state statute. The fiscal year 2014 revenue estimates were provided by the Division, based on the tax rate structure established by the Commission.

Each year, the Division submits to the Commission a proposed budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing them. Public hearings are conducted by the Commission to obtain comments and approval. During the fiscal year, the approved budget may be modified due to roll-forward authorizations or other changes. The Commission must approve all long bill line item budget request changes. Appropriations lapse at fiscal year-end unless a roll-forward of the unexpended budget has been approved.

Note 1 - Summary of Significant Accounting Policies (continued)

Budget (continued)

Total appropriations for the fiscal years are as follows:

	Years Ended June 30,	
	2014	2013
Appropriations	$ 15,269,257	$ 14,192,475
Supplemental appropriations	(29,574)	148,906
Total appropriations	$ 15,239,683	$ 14,341,381

Accrued Payroll

In accordance with Senate Bill 03-197, monthly salaries are to be paid as of the last working day of the month except the salaries for the month of June. These are to be paid on the first working day of July.

Subsequent Events

The Division has evaluated all subsequent events through August 1, 2014, which is the date the financial statements and supplemental schedules were available to be issued, and determined there were no subsequent events requiring additional disclosure.

Note 2 - Cash and Temporary Cash Investments

The State Treasury acts as a bank for all State agencies. Monies deposited in the State Treasury are invested until the cash is needed. The Division deposits cash with the Colorado State Treasurer as required by C.R.S. Interest earnings on these investments are credited to the General Fund unless a specific statute directs otherwise. Cash held by the State Treasury for the Division as of June 30, 2014 and 2013 were approximately $76.4 million and $77.0 million, respectively.

The State Treasurer pools these deposits and invests them in securities approved by Section 24-75-601.1, C.R.S. The Division reports its share of the State Treasury's unrealized gains and losses based on its participation in the State Treasurer's pool. During the years ended June 30, 2014 and 2013, the Division's share of unrealized gain (loss) was $207,226 and $(913,122), respectively.

Note 2 - Cash and Temporary Cash Investments (continued)

The State Treasurer does not invest any of the pooled resources in any external investment pool, and there is no assignment of income related to participation in the pool. All of the Treasurer's investments are reported at fair value, which is determined based on quoted market prices at year-end. The unrealized gain included in "Net increase/(decrease) in the fair value of investment" in the Statements of Revenues, Expenditures, and Changes in Fund Balance, reflects only the change in fair value during the current fiscal year. Additional information on the State Treasurer's pool may be obtained from the State of Colorado's Comprehensive Annual Financial Report.

Investments in the Treasurer's Pool are exposed to custodial credit risk if the securities are uninsured, are not registered in the state's name, and are held by either the counterparty to the investment purchase or the counterparty's trust department or agent but not in the state's name. As of June 30, 2014, none of the investments in the State Treasurer's Pool are subject to custodial credit risk.

Credit quality risk is the risk that the issuer or other counterparty to a debt security will not fulfill its obligations. This risk is assessed by national rating agencies that assign a credit quality rating for many investments. Credit quality ratings for obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not reported; however, credit quality ratings are reported for obligations of U.S. government agencies that are not explicitly guaranteed by the U.S. government. Based on these parameters, as of June 30, 2013, approximately 88.5% of investments of the Treasurer's Pool are subject to credit quality risk reporting. Except for $41,074,270 of corporate bonds rated lower medium, these investments are rated from upper medium to the highest quality, which indicates that the issuer has strong capacity to pay principal and interest when due.

Interest rate risk is the risk that changes in the market rate of interest will adversely affect the value of an investment. In addition to statutory limitations on the types of investments, the State Treasurer's investment policy mitigates interest rate risk through the use of maturity limits set to meet the needs of the individual fund if the Treasurer is investing for a specific fund rather than the Pool. The Treasurer actively manages the time to maturity in reacting to changes in the yield curve, economic forecasts, and liquidity needs of the participating funds. The Treasurer further limits investment risk by setting a minimum/maximum range for the percentage of investments subject to interest rate risk and by laddering maturities and credit ratings. As of June 30, 2013, the weighted average maturity of investments in the Treasurer's Pool is 0.037 years for Commercial Paper (1.0% of the Pool), 1.321 years for U.S. Government Securities (63.9% of the Pool), 3.371 years for Asset Backed Securities (16.0% of the Pool), and 3.100 years for Corporate Bonds (19.1% of the Pool).

The Treasurer's Pool was not subject to foreign currency risk or concentration of credit risk in Fiscal Year 2013.

The temporary cash investments of $334,030 and $126,804 at June 30, 2014 and 2013, respectively, represent the cumulative unrealized net gain on cash and temporary cash investments and are not available for use in the gaming distribution calculation.

Note 2 - Cash and Temporary Cash Investments (continued)

The Division receives interest payments from the State Treasurer's Office on cash held on behalf of the Division. During the years ended June 30, 2014 and 2013, $431,065 and $484,734, respectively, was earned on the average daily cash and temporary cash investments balances. During fiscal years 2014 and 2013, the State Treasurer paid interest at 0.96% and 1.07%, respectively, based on average annualized monthly interest rates.

Additional information on investments of the State Treasurer's Pool may be obtained in the state's Comprehensive Annual Financial Report for the year ended June 30, 2014.

Note 3 - Accounts Receivable

As of June 30, 2014 and 2013, the Division had accounts receivable balances of $11,156,563 and $11,359,359, respectively. At June 30, 2014 and 2013, the Division had $11,147,333 and $11,353,139 of gaming taxes receivable from 38 and 40 Colorado casinos, respectively. These receivables primarily represent June 2014 and 2013 gaming taxes, which were due on July 15, 2014 and July 15, 2013, respectively, and were subsequently collected by the Department of Revenue in July 2014 and 2013 on behalf of the Division. Based on past collection history with similar accounts, no allowance for doubtful accounts is deemed necessary by management.

Note 4 - Changes in Capital Assets and Accumulated Depreciation

Pursuant to the provisions of GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, the Division's capital assets are reported only in the statewide financial statements. In addition, these capital assets are depreciated over their estimated useful lives, but depreciation expense is also reported only in the statewide financial statements.

All capital assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are stated at their estimated fair values on the date donated. The capitalization criteria for capital assets are $50,000 for buildings and leasehold improvements, $5,000 for furniture and equipment, and all land is capitalized regardless of cost. The purchase of stand-alone software is capitalized at $5,000. Capital assets are depreciated using the straight-line method over the estimated useful lives of the related assets, which are 30 years for the buildings, five to ten years for leasehold improvements, furniture, equipment, and software.

Note 4 - Changes in Capital Assets and Accumulated Depreciation (continued)

The following is a summary of changes in the Division's capital assets to be included with governmental activities in the statewide financial statements:

	Capital Assets Not Being Depreciated			Capital Assets Being Depreciated			
	Land	Construction in Progress	Subtotal	Equipment	Building	Subtotal	Total
Cost							
Balances, June 30, 2012	$ 536,138	-	$ 536,138	$ 649,168	$ 1,134,912	$ 1,784,080	$ 2,320,218
Additions	-	-	-	23,205	-	23,205	23,205
Disposals	-	-	-	(1,500)	-	(1,500)	(1,500)
Balances, June 30, 2013	536,138	-	536,138	670,873	1,134,912	1,805,785	2,341,923
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balances, June 30, 2014	536,138	-	536,138	670,873	1,134,912	1,805,785	2,341,923
Accumulated Depreciation							
Balances, June 30, 2012	-	-	-	(528,671)	(137,110)	(665,781)	(665,781)
Additions	-	-	-	(21,783)	(31,893)	(53,676)	(53,676)
Disposals	-	-	-	1,500	-	1,500	1,500
Balances, June 30, 2013	-	-	-	(548,954)	(169,003)	(717,957)	(717,957)
Additions	-	-	-	(20,982)	(31,893)	(52,875)	(52,875)
Disposals	-	-	-	-	-	-	-
Balances, June 30, 2014	-	-	-	(569,936)	(200,896)	(770,832)	(770,832)
Total capital assets, net	$ 536,138	-	$ 536,138	$ 100,937	$ 934,016	$ 1,034,953	$ 1,571,091

Note 5 - Other Liabilities

Included in other liabilities are deposits and unearned revenue. Applicants applying for gaming licenses are required to remit deposits to the Division, which are used to perform background investigations of these applicants. These deposits are recorded as liabilities until the Division incurs expenditures to perform the background investigations or until any remaining balance is refunded to the applicant. Deposits of $208,152 and $198,526 at June 30, 2014 and 2013, respectively, represent background investigation deposits, as well as $6,387 and $6,314 of monies at June 30, 2014 and 2013, respectively, seized during criminal investigations or from gaming patrons, and are pending court order releases or adjudication.

The Division issues a two-year license to individuals who are subject to an investigative review on an annual basis. Beginning in August 2008, the Division began to stagger the issuance of two-year licenses to businesses as well. The fees for the second year of the license period are recorded as unearned revenue until the Division incurs the expense during the review period. As of June 30, 2014 and 2013, unearned license fees were $225,760 and $294,700, respectively.

Note 6 - Accrued Compensated Absences

Pursuant to the provisions of GASB No. 34, accrued compensated absences are only reported in the statewide financial statements.

All permanent employees of the Division may accrue annual and sick leave based on length of service. The accrued amount will be paid upon termination, subject to certain limitations. Annual leave and sick leave benefits consist of the following as of June 30, 2014:

	Annual Leave	Sick Leave	Total
Balances, June 30, 2012	$ 466,657	$ 49,549	$ 516,206
Increase	309,681	48,028	357,709
Decrease	(288,326)	(45,562)	(333,888)
Balances, June 30, 2013	488,012	52,015	540,027
Increase	317,651	49,499	367,150
Decrease	(320,349)	(47,707)	(368,056)
Balances, June 30, 2014[1]	$ 485,314	$ 53,807	$ 539,121

[1] At June 30, 2014, $13,070 annual leave and $1,471 sick leave were classified as current.

Note 7 - Gaming Distributions

Limited Gaming Distribution

In accordance with Section 12-47.1-701, C.R.S., the balance remaining in the Limited Gaming Fund is to be transferred by the State Treasurer to the recipients of limited gaming revenues according to the following formula:

- 50% shall be transferred to the State General Fund, of which $15,000,000 is to be given to the Colorado Travel and Tourism Promotion Fund; $5,500,000 is to be given to the Bioscience Discovery Evaluation Grant Program; $5,000,000 is to be given to the Local Government Limited Gaming Impact Fund; $2,100,000 is to be given to the Innovative Higher Education Research Fund; $2,000,000 is to be given to the Creative Industries Cash Fund, and $500,000 is to be given to the Colorado Office of Film, Television, and Media Operational Account Cash Fund. Any amount of the State share that exceeds the transfers specified above shall be transferred to the General Fund.

- 28% to the Colorado State Historical Fund;

Note 7 - Gaming Distributions (continued)

Limited Gaming Distribution (continued)

- 12% to Gilpin and Teller Counties, in proportion to the gaming revenues generated in these respective counties; and
- 10% to the cities of Cripple Creek, Central City, and Black Hawk, in proportion to the gaming revenues generated in these respective cities.

The amount to be distributed is derived from revenues collected by the Division during the fiscal year after payment of operating expenditures of the Division and other regulatory expenditures, except for an amount equal to expenditures for the last two-month period of the fiscal year. As of June 30, 2014 and 2013, the amount calculated as reserved fund balance by the Division based on expenditures for the preceding two-month period was $2,335,805 and $2,308,664, respectively.

On August 28th, 2014, the Commission is expected to approve the limited gaming distribution of $83,840,370 for the fiscal year ended June 30, 2014 in accordance with Section 12-47.1-701, C.R.S. On August 22nd, 2013, $84,404,267 was approved as the 2013 limited gaming distribution. The limited gaming distributions are summarized as follows:

	Year Ended June 30,	
	2014	2013
Distribution to other State agencies		
Colorado State Historical Fund	$ 23,475,304	$ 23,633,194
Local Government Limited Gaming Impact Fund	5,000,000	5,000,000
Colorado Travel and Tourism Promotion Fund	15,000,000	15,000,000
Colorado Office of Film, Television, and Media Operational Account Cash Fund	500,000	500,000
Bioscience Discovery Evaluation Grant Prgm	5,500,000	5,500,000
Creative Industries Cash Fund	2,000,000	2,000,000
Innovative Higher Education Research Fund	2,100,000	2,100,000
Total distributions to other State agencies	53,575,304	53,733,194
Distributions to other governments		
Cities of Cripple Creek, Central City, and Black Hawk	8,384,037	8,440,427
Gilpin and Teller Counties	10,060,844	10,128,512
Total distributions to other governments	18,444,881	18,568,939
Distribution to the State General Fund	11,820,185	12,102,134
Total distributions	$ 83,840,370	$ 84,404,267

Note 7 - Gaming Distributions (continued)

Extended Gaming Distribution

The voters of Colorado passed Amendment 50 on November 4, 2008. In summation, this amendment allows Colorado casinos to offer $100 maximum bets, offer the games of craps and roulette, and remain open for 24 hours. This is now referred to as extended gaming. The tax revenues attributable to the implementation of Amendment 50 will be distributed as follows:

- 78% to the State's Public Community Colleges, Junior Colleges, and Local District Colleges;
- 12% to Gilpin and Teller Counties, in proportion to the tax revenues generated in the respective counties; and
- 10% to the cities of Cripple Creek, Central City, and Black Hawk, in proportion to the tax revenues generated in the respective cities.

The following are definitions necessitated by the passage of Amendment 50:

1) "Extended gaming" means subsection (7) of section 9 of article XVIII of the State constitution as approved by statewide voters on November 4, 2008, and subsequently approved by voters in the cities of Black Hawk, Central City and Cripple Creek;

2) "Extended gaming revenues" mean the "limited gaming tax revenues attributable to extended limited gaming" as defined by Section 12-47.1-701.5(4)(d), C.R.S.; and

3) "Limited gaming revenues" mean the gaming tax revenues attributable to the operation of limited gaming prior to extended gaming.

In accordance with House Bill 09-1272, there will be a determination of tax revenues and expenditures attributable to extended and limited gaming.

1) After the end of each fiscal year ending June 30, the Commission shall determine limited gaming revenues by multiplying the amount of limited gaming revenues collected during the previous fiscal year by a factor of 3% and adding that amount to the amount of limited gaming revenues collected during the previous fiscal year. If the annual increase in total gaming tax revenues is less than 3%, either positive or negative, limited gaming revenues shall be the amount of limited gaming revenues collected during the previous fiscal year multiplied by a factor of the actual percentage of annual growth or decline in total gaming tax revenues. That amount shall be added or subtracted from the amount of limited gaming tax revenues collected during the previous fiscal year.

Note 7 - Gaming Distributions (continued)

Extended Gaming Distribution (continued)

2) After the end of each fiscal year ending June 30, the Commission shall determine extended gaming revenues by subtracting the amount of limited gaming revenues from the amount of total gaming tax revenues collected during the fiscal year.

3) After the end of each fiscal year ending June 30, the Commission shall determine extended gaming expenses by multiplying the total of all expenses of the Commission and other State agencies for the fiscal year by the percentage of total limited gaming revenues attributable to extended gaming revenues.

The original or Limited Gaming Fund recipients will receive an annual adjustment of the lesser of 6%, or the actual percentage, of annual growth in extended gaming revenues. For fiscal year 2014, the actual annual increase is 0.71% which is the lesser of 6%. The annual adjustment amount attributable to this actual annual increase for fiscal year 2014 is $68,617.

On August 28th, 2014, the Commission is expected to approve the extended gaming distribution of $8,379,002 for the fiscal year ended June 30, 2014, in accordance with Section 12-47.1-701.5 C.R.S. On August 22nd, 2013, $8,282,548 was approved as the 2013 extended gaming distribution. These amounts were transferred to the Extended Gaming Fund at each fiscal year end as follows:

	June 30,	
	2014	2013
Distributions to Extended Gaming Recipients		
• 78% to the State's Public Community Colleges, Junior Colleges, and Local District Colleges;	$ 6,535,622	$ 6,460,388
• 12% to Gilpin and Teller Counties, in proportion to the tax revenues generated in the respective counties; and	1,005,480	993,905
• 10% to the cities of Cripple Creek, Central City, and Black Hawk, in proportion to the tax revenues generated in the respective cities.	837,900	828,255
Total transfer for distribution attributable to extended gaming	$ 8,379,002	$ 8,282,548

Note 8 - Commitments and Contingencies

Golden Office

In May 2010, the Division entered into a lease agreement with a third party to lease office space at 17301 W. Colfax Avenue, Golden, Colorado. The lease began in September 2010 with an initial term of ten years.

Estimated Future Payments

Fiscal year 2015	$ 296,582
Fiscal year 2016	302,599
Fiscal year 2017	308,777
Fiscal year 2018	315,281
Fiscal year 2019	321,785
Fiscal year 2020	328,615
	$ 1,873,639

Sunset Review

Under Section 12-47.1-206 C.R.S., the Division is subject to a "sunset" law, which provides that the Division's existence is to terminate on a specified date. Sunset laws require the General Assembly to periodically review, and update as necessary, the laws that create entities such as the Division. During fiscal year 2013, a sunset review was completed, the law was amended, and the sunset date was extended to July 1, 2022. The Division's existence will continue after July 1, 2022, only through the passage of a bill by the General Assembly.

Licensing System

In December 2004, the Division entered into a three-year contract with a third party for maintenance and service of the Division's regulatory licensing and document imaging computer system. In November 2011, the Division entered into a fourth amendment of the original three-year contract which extended the option to renew the maintenance and service agreement through November 2012. In December 2012, the Division entered into a new one-year agreement, now on a fiscal year basis, for the maintenance through June 2013. In July 2013, the Division entered into a new one-year agreement for maintenance through June 2014. During fiscal years 2014 and 2013, the Division expended $34,650 and $36,982, respectively, under this contract.

Note 9 - Pension Plan

Plan Description

Most of the Division's employees participate in a defined benefit pension plan. The plan's purpose is to provide income to members and their families at retirement or in case of death or disability. The plan is a cost sharing multiple employer plan administered by the Public Employees' Retirement Association (PERA). PERA was established by state statute in 1931. Responsibility for the organization and administration of the plan is placed with the Board of Trustees of PERA. Changes to the plan require an actuarial assessment and legislation by the General Assembly.

The state plan and other divisions' plans are included in PERA's financial statements, which may be obtained by writing PERA at PO Box 5800, Denver, Colorado 80217, by calling PERA at 1-800-759-PERA (7372), or by visiting http://www.copera.org.

Non-higher education employees hired by the State after January 1, 2006 are allowed 60 days to elect to participate in a defined contribution retirement plan administered by the State Deferred Compensation Committee rather than becoming a member of PERA. If that election is not made, the employee becomes a member of PERA, and the member is allowed 60 days from commencing employment to elect to participate in a defined contribution plan administered by PERA rather than the defined benefit plan.

PERA members electing the defined contribution plan are allowed an irrevocable election between the second and fifth year to use their defined contribution account to purchase service credit and be covered under the defined benefit retirement plan. However, making this election subjects the member to the rules in effect for those hired on or after January 1, 2007, as discussed below. Employer contributions to both defined contribution plans are the same as the contributions to the PERA defined benefit plan.

Defined benefit plan members (except state troopers) vest after five years of service and are eligible for full retirement based on their original hire date as follows:

- Hired before July 1, 2005 – age 50 with 30 years of service, age 60 with 20 years of service, or age 65 with 5 years of service.

- Hired between July 1, 2005 and December 31, 2006 – any age with 35 years of service, age 55 with 30 years of service, age 60 with 20 years of service, or age 65 with any years of service.

- Hired between January 1, 2007 and December 31, 2010 – any age with 35 years of service, age 55 with 30 years of service, age 60 with 25 years of service, or age 65 with 5 years of service. For members with less than five years of service credit as of January 1, 2011 age and service requirements increase to those required for members hired between January 1, 2007 and December 31, 2010.

Note 9 - Pension Plan (continued)

Plan Description (continued)

- Hired between January 1, 2011 and December 31, 2016 – any age with 35 years of service, age 58 with 30 years of service, age 65 with 5 years of service.

- Hired on or after January 1, 2017 – any age with 35 years of service, age 60 with 30 years of service, or age 65 with 5 years of service.

Members are also eligible for retirement benefits without a reduction for early retirement based on their original hire date as follows:

- Hired before January 1, 2007 – age 55 with a minimum of 5 years of service credit and age plus years of service equals 80 or more.

- Hired between January 1, 2007 and December 31, 2010– age 55 with a minimum of 5 years of service credit and age plus years of service equals 85 or more. Age plus years of service requirements increase to 85 for members with less than five years of service credit as of January 1, 2011.

- Hired between January 1, 2011 and December 31, 2016 – age 58 and age plus years of service equals 88 or more.

- Hired on or after January 1, 2017 – age 60 and age plus years of service equals 90.

Members automatically receive the higher of the defined retirement benefit or money purchase benefit at retirement. Defined benefits are calculated as 2.5% times the number of years of service times the highest average salary (HAS). For retirements before January 1, 2009, HAS is calculated as one-twelfth of the average of the highest salaries on which contributions were paid, associated with three periods of 12 consecutive months of service credit and limited to a 15% increase between periods. For retirements after January 1, 2009, or persons hired on or after January 1, 2007, more restrictive limits are placed on salary increases between periods used in calculating HAS.

Note 9 - Pension Plan (continued)

Plan Description (continued)

Retiree benefits are increased annually in July after one year of retirement based on the member's original hire date as follows:

- Hired before July 1, 2007 – the lesser of 2% or the average of the monthly Consumer Price Index increases.

- Hired on or after January 1, 2007 - the lesser of 2% or the actual increase in the national Consumer Price Index, limited to a 10% reduction in a reserve established for cost of living increases related strictly to those hired on or after January 1, 2007. (The reserve is funded by 1 percentage point of salaries contributed by employers for employees hired on or after January 1, 2007.)

- The upper limits on benefits increase by one-quarter percentage point each year when the funded ratio of PERA equals or exceeds 103% and declines by one-quarter percentage point when the funded ratio drops below 90% after having exceeded 103%. The funded ratio increase does not apply for three years when a negative return on investment occurs.

Members who are disabled, who have five or more years of service credit, six months of which has been earned since the most recent period of membership, may receive retirement benefits if determined to be permanently disabled. If a member dies before retirement, their eligible children under the age of 18 (23 if a full time student) or their spouse may be entitled to a single payment or monthly benefit payments. If there is no eligible child or spouse, then financially dependent parents, beneficiaries, or the member's estate, may be entitled to a survivor's benefit.

Funding Policy

The contribution requirements of plan members and their employers are established, and may be amended, by the General Assembly. Salary subject to PERA contribution is gross earnings less any reduction in pay to offset employer contributions to the state sponsored IRC 125 plan established under Section 125 of the Internal Revenue Code.

Most employees contribute 8.0% of their salary, as defined in CRS 24-51-101(42), to an individual account in the plan. Effective July 1, 2012, the temporary contribution rate increase of 2.5% for members in the State and Judicial Divisions to replace the 2.5% reduction in employer contributions effective for fiscal years 2011 and 2012 expired.

Note 9 - Pension Plan (continued)

Funding Policy (continued)

From July 1, 2013, to December 31, 2013, the State contributed 16.55% of the employee's salary. From January 1, 2014, through June 30, 2014, the state contributed 17.45%. During all of fiscal year 2014, 1.02% of the employees' total salary was allocated to the Health Care Trust Fund.

Per Colorado Revised Statutes, an amortization period of 30 years is deemed actuarially sound. At December 31, 2013, the division of PERA in which the State participates has a funded ratio of 57.5% and a 60-year amortization period based on current contribution rates. The funded ratio on the market value of assets is slightly higher at 61.0%.

In the 2004 and 2010 legislative sessions, the General Assembly authorized an Amortization Equalization Disbursement (AED) to address a pension-funding shortfall. The AED requires PERA employers to pay an additional 0.5% of salary for calendar years 2006 and 2007, with subsequent year increases of 0.4% of salary through 2017, to a maximum of 5%.

In the 2006 and 2010 legislative sessions, the General Assembly authorized a Supplemental Amortization Equalization Disbursement (SAED) that requires PERA employers to pay an additional one half percentage point of total salaries, for calendar years 2008 through 2017, to a maximum of 5%. The SAED will be deducted from the amount otherwise available to increase State employees' salaries.

At a 103% funding ratio, both the AED and SAED will be reduced by one-half percentage point, and for subsequent declines to below 90% funded both the AED and SAED will be increased by one-half percentage point.

Historically members have been allowed to purchase service credit at reduced rates. However, legislation passed in the 2006 session required that future agreements to purchase service credit be sufficient to fund the related actuarial liability.

The Division's contributions to PERA and/or the State defined contribution plan for the fiscal years ending June 30, 2014, 2013 and 2012 were 866,212, $788,185, and $605,677 respectively. These contributions met the contribution requirement for each year.

Note 10 – Other Retirement Plans

Defined Contribution Plan

The PERA Defined Contribution Retirement Plan was established January 1, 2006, as an alternative to the defined benefit plan. All employees, with the exception of certain higher education employees, have the option of participating in the plan. At July 1, 2009, the State's administrative functions for the defined contribution plan were transferred to PERA. New member contributions to the plan vest from 50% to 100% evenly over 5 years. Participants in the plan are required to contribute 8% of their salary. The temporary contribution rate increase to 10.5% effective in fiscal years 2011 and 2012 expired on July 1, 2012. At December 31, 2013, the plan had 4,719 participants.

Deferred Compensation Plan

The PERA Deferred Compensation Plan (457) was established July 1, 2009, as a continuation of the State's deferred compensation plan which was established for state and local government employees in 1981. At July 1, 2009, the State's administrative functions for the 457 plan were transferred to PERA, where all costs of administration and funding are borne by the plan participants. In calendar year 2013, participants were allowed to make contributions of up to 100% of their annual gross salary (reduced by their 8% PERA contribution) to a maximum of $17,500. The reduction for the 8% PERA contribution reflects the expiration of the temporary contribution rate increase to 10.5% effective in fiscal years 2011 and 2012. Participants who are age 50 and older, and contributing the maximum amount allowable, were allowed to make an additional $5,500 contribution in 2013, for total contributions of $23,000. Contributions and earnings are tax deferred. At December 31, 2013, the plan had 17,462 participants.

Note 11 – Voluntary Tax-Deferred Retirement Plans

PERA offers a voluntary 401k plan entirely separate from the defined benefit pension plan. The State offers a 457 deferred compensation plan and certain agencies and institutions of the State offer 403(b) or 401(a) plans.

Note 12 - Other Post Employment Benefits and Life Insurance

Health Care Plan

The PERA Health Care Program began covering benefit recipients and qualified dependents on July 1, 1986. This benefit was developed after legislation in 1985 established the Program and the Health Care Fund; the program was converted to a trust fund in 1999. The plan is a cost-sharing multiple-employer plan under which PERA subsidizes a portion of the monthly premium for health care coverage.

Note 12 - Other Post Employment Benefits and Life Insurance (continued)

Health Care Plan (continued)

The benefits and employer contributions are established in statute and may be amended by the General Assembly. PERA includes the Health Care Trust Fund in its Comprehensive Annual Financial Report, which may be obtained by writing PERA at PO Box 5800, Denver, Colorado 80217, by calling PERA at 1-800-759-PERA (7372), or by visiting http://www.copera.org.

After the PERA subsidy, the benefit recipient pays the balance of the premium through an automatic deduction from the monthly retirement benefit. Monthly premium costs for participants depend on the health care plan selected, the PERA subsidy amount, Medicare eligibility, and the number of persons covered. Effective July 1, 2000, the maximum monthly subsidy is $230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare and $115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The maximum subsidy is based on the recipient having 20 years of service credit, and is subject to reduction by 5% for each year less than 20 years.

Employees are not required to contribute to the Health Care Trust Fund, which is maintained by employer's contributions as discussed above in Note 9. Beginning July 1, 2004, state agencies are required to contribute 1.02% of gross covered wages to the Health Care Trust Fund. The Division contributed $53,822, $51,739, and $50,955, as required by statute in fiscal years 2014, 2013, and 2012, respectively. In each year the amount contributed was 100% of the required contribution.

The Health Care Trust Fund offers two general types of plans: fully-insured plans offered through health care organizations and self-insured plans administered for PERA by third party vendors. As of December 31, 2013, there were 53,041 enrolled participants, including spouses and dependents, from all contributors to the plan. At December 31, 2013, the Health Care Trust Fund had an unfunded actuarial accrued liability of $1.26 billion, a funded ratio of 18.8%, and a 30-year amortization period.

Note 13 – Risk Management

The Division participates in the Risk Management Fund. Agency premiums are based on an assessment of risk exposure and historical experience. Liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Because actual claim liabilities depend on such complex factors as inflation, change in legal doctrines and damage awards, the process used in computing claim liabilities does not necessarily result in an exact amount. Claim liabilities are reevaluated periodically to take into consideration recently settled claims, the frequency of claims and other economic and social factors.

Note 13 – Risk Management (continued)

There were no significant reductions or changes in insurance coverage from the prior year. Settlements did not exceed insurance coverage in any of the past three fiscal years.

Note 14 - Related-Party Transactions

The Division, as an agency of the State of Colorado, paid fees to the State for auditing, investigative, and legal services, and other direct and indirect expenses incurred. Interagency charges consist of the following:

	For the Years Ended	
State agency services:	2014	2013
Colorado State Patrol	$ 2,731,841	$ 2,400,400
Colorado Bureau of Investigation	795,159	838,268
Colorado Division of Fire Prevention and Control	189,373	177,247
Indirect costs (Colorado Department of Revenue)	665,654	814,123
Legal Services (Colorado Department of Law)	164,607	149,508
Office of the State Auditor	32,676	32,773
Colorado Department of Local Affairs	156,633	153,939
Colorado Department of Regulatory Agencies	0	4,914
Total payments to State agencies	$ 4,735,943	$ 4,571,172

Note 14 – Related-Party Transactions (continued)

The Division had liabilities to other State agencies, the State's General Fund, and other governments as follows:

	June 30,	
	2014	2013
State agencies		
Colorado State Historical Society	$ 23,475,304	$ 23,633,194
Colorado Department of Local Affairs	5,000,000	5,000,000
Office of Economic Development	23,000,000	23,000,000
Colorado Department of Higher Education	2,100,000	2,100,000
Colorado State Patrol	0	226,424
Colorado Division of Fire Prevention and Control	0	45,687
Colorado Bureau of Investigation	0	101,107
Colorado Department of Revenue	0	1,117
Total liabilities to State agencies	53,575,304	54,107,529
Other governments		
City of Black Hawk	6,244,431	6,174,172
City of Central City	733,603	795,932
City of Cripple Creek	1,406,003	1,470,323
Gilpin County	8,373,641	8,364,125
Teller County	1,687,203	1,764,387
Total liabilities to other governments	18,444,881	18,568,939
State General Fund	11,820,185	12,102,134
Total liabilities to State agencies, State General Fund, and other governments	$ 83,840,370	$ 84,778,602

The related party liabilities of $83,840,370 at June 30, 2014 are solely related to the fiscal year 2014 limited gaming distribution. Total related party liabilities of $84,778,602 at June 30, 2013 include amounts due to the Colorado Bureau of Investigation, State Patrol, Division of Fire Prevention and Control, and Department of Revenue, which total $374,335. The remaining liabilities of $84,404,267 are related to the fiscal year 2013 limited gaming distribution.