



**STATEMENT OF SPORTS BETTING REVENUES,
SPORTS BETTING TAXES, AND EXPENDITURES**

(UNAUDITED)

FOR THE TWELVE (12) MONTHS ENDED

JUNE 30, 2021

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

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COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED BALANCE SHEETS
JUNE 30, 2021 AND 2020
(UNAUDITED)

	FY 2021			FY 2020		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
ASSETS:						
Cash	\$ 0	\$ 8,094,576	\$ 8,094,576	\$ 0	\$ 1,733,127	\$ 1,733,127
Accounts Receivable						
Sports Betting Taxes	0	1,186,169	1,186,169	0	215,153	215,153
Fines Receivable	0	0	0	0	350	350
Miscellaneous	0	730	730	0	396	396
Net Accounts Receivable	0	1,186,899	1,186,899	0	215,899	215,899
Prepaid Expenses	0	6,182	6,182	0	0	0
Total Current Assets	0	9,287,657	9,287,657	0	1,949,026	1,949,026
TOTAL ASSETS	\$ 0	\$ 9,287,657	\$ 9,287,657	\$ 0	\$ 1,949,026	\$ 1,949,026
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 10,038	\$ 10,038	\$ 0	\$ 14,739	\$ 14,739
Accrued Payroll Payable	0	97,158	97,158	0	16,607	16,607
Wages & Salaries Payable	0	0	0	0	4	4
Background Deposits	0	555,902	555,902	0	414,752	414,752
Unearned Revenue	0	53,761	53,761	0	88,423	88,423
Total Liabilities	0	716,859	716,859	0	534,525	534,525
FUND BALANCE:						
Restricted for:						
Reserve	0	0	0	0	1,414,501	1,414,501
Sports Betting Distribution	0	8,564,616	8,564,616	0	0	0
Nonspendable:						
Prepays	0	6,182	6,182	0	0	0
Total Fund Balance	0	8,570,798	8,570,798	0	1,414,501	1,414,501
TOTAL LIABILITIES AND FUND BALANCE	\$ 0	\$ 9,287,657	\$ 9,287,657	\$ 0	\$ 1,949,026	\$ 1,949,026

**COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
TWELVE MONTHS ENDED JUNE 30, 2021 AND 2020
(UNAUDITED)**

	FY 2021			FY 2020		
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
REVENUES:						
Sports Betting Taxes	\$ 0	\$ 8,146,362	\$ 8,146,362	\$ 0	\$ 311,698	\$ 311,698
License and Application Fees	0	205,570	205,570	0	117,059	117,059
Sports Betting Operations Fees	0	2,075,300	2,075,300	0	390,500	390,500
Background Investigations	0	115,431	115,431	0	117,232	117,232
Fines	0	336	336	0	0	0
Interest Income	0	61,077	61,077	0	15,705	15,705
TOTAL REVENUES	0	10,604,076	10,604,076	0	952,194	952,194
OTHER FINANCING SOURCES (USES):						
Transfer from General Fund	0	0	0	0	1,552,397	1,552,397
Transfer to General Fund	0	(1,552,397)	(1,552,397)	0	0	0
TOTAL REVENUES & OTHER FIN. SOURCES (USES)	0	9,051,679	9,051,679	0	2,504,591	2,504,591
EXPENDITURES:						
Salaries and Benefits	0	1,319,587	1,319,587	0	771,583	771,583
Professional Services	0	23,792	23,792	0	109,402	109,402
Travel	0	2,082	2,082	0	11,366	11,366
Automobiles	0	3,459	3,459	0	0	0
Printing	0	1,539	1,539	0	2,143	2,143
Computer Services & Name Searches	0	21,110	21,110	0	5,952	5,952
Materials, Supplies, and Services	0	55,086	55,086	0	26,358	26,358
Postage	0	660	660	0	637	637
Telephone	0	3,637	3,637	0	1,141	1,141
Other Operating Expenditures	0	20,053	20,053	0	0	0
EXPENDITURES - SUBTOTAL	0	1,451,005	1,451,005	0	928,582	928,582
STATE AGENCY SERVICES						
State Auditors	0	29,010	29,010	0	0	0
Indirect Costs - Department of Revenue	0	116,959	116,959	0	10,838	10,838
Regulatory Agencies	0	1,500	1,500	0	0	0
Colorado Department of Law	0	142,388	142,388	0	142,388	142,388
OIT Purchased Services	0	148,072	148,072	0	0	0
TOTAL STATE AGENCY SERVICES	0	437,929	437,929	0	153,226	153,226
Non Personal Services Background Exp.	0	6,448	6,448	0	8,282	8,282
TOTAL EXPENDITURES	0	1,895,382	1,895,382	0	1,090,090	1,090,090
Excess of Revenues Over Expenditures	0	7,156,297	7,156,297	0	1,414,501	1,414,501
FUND BALANCE AT JULY 1, 2020 & 2019	0	1,414,501	1,414,501	0	0	0
TOTAL FUND BAL. JUNE 30, 2021 & 2020	\$ 0	\$ 8,570,798	\$ 8,570,798	\$ 0	\$ 1,414,501	\$ 1,414,501

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
TWELVE MONTHS ENDED JUNE 30, 2021
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	100.0% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 1,700,000	\$ 0	\$ 1,700,000	\$ 1,700,000	\$ 8,146,362	\$ 6,446,362	479.20%
License and Application Fees	18,750	0	18,750	18,750	205,570	186,820	1,096.37%
Sports Betting Operations Fees	2,261,577	0	2,261,577	2,261,577	2,075,300	(186,277)	91.76%
Background Investigations	589,468	0	589,468	589,468	115,431	(474,037)	19.58%
Fines and Fees	0	0	0	0	336	336	100.00%
Interest Revenue	0	0	0	0	61,077	61,077	100.00%
TOTAL REVENUES	4,569,795	0	4,569,795	4,569,795	10,604,076	6,034,281	232.05%
OTHER FINANCING USES:							
Transfer to General Fund	0	0	0	0	(1,552,397)	N/A	N/A
TOTAL REVENUES & OTHER FINANCING USES	4,569,795	0	4,569,795	4,569,795	9,051,679	4,481,884	198.08%
EXPENDITURES:							
Personal Services	2,219,640	0	2,219,640	2,219,640	1,365,667	(853,973)	61.53%
Operating Expenditures	110,197	0	110,197	110,197	67,505	(42,692)	61.26%
Workers Compensation	8,222	0	8,222	8,222	8,222	0	100.00%
Risk Management	3,241	0	3,241	3,241	3,241	0	100.00%
Licensure Activities	23,735	0	23,735	23,735	16,892	(6,843)	71.17%
Leased Space	102,087	0	102,087	102,087	0	(102,087)	0.00%
Vehicle Lease Payments - Fixed	34,650	0	34,650	34,650	3,181	(31,469)	9.18%
Legal Services	142,388	0	142,388	142,388	142,388	0	100.00%
CORE Operations	16,807	0	16,807	16,807	16,807	0	100.00%
Payments to Office of Information Technology	148,072	0	148,072	148,072	148,072	0	100.00%
Indirect Costs - Department of Revenue	127,287	0	127,287	127,287	116,959	(10,328)	91.89%
Division Expenditures	2,936,326	0	2,936,326	2,936,326	1,888,934	(1,047,392)	64.33%
Non Personal Services Background Expenditures	35,602	0	35,602	35,602	6,448	(29,154)	18.11%
TOTAL EXPENDITURES	2,971,928	0	2,971,928	2,971,928	1,895,382	(1,076,546)	63.78%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 1,597,867	N/A	\$ 1,597,867	\$ 1,597,867	\$ 7,156,297	\$ 5,558,430	447.87%

* Represents original information given to the Commission in April and June of 2020.

The percent of the fiscal year elapsed through June 30, 2021 is 100.0%.

** Amount includes Long Bill items and Supplemental Appropriations.