



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

(UNAUDITED)

FOR THE ELEVEN (11) MONTHS ENDED

MAY 31, 2022

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

TABLE OF CONTENTS

Comparative Balance Sheet	1
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance.....	2
Budget Status	3

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED BALANCE SHEETS
MAY 31, 2022 AND 2021
(UNAUDITED)

	FY 2022		FY 2021			
	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS	HOLD-HARMLESS FUND	SPORTS BETTING FUND	TOTAL SPORTS BETTING FUNDS
ASSETS:						
Cash	\$ 492,526	\$ 11,129,914	\$ 11,622,440	\$ 0	\$ 7,504,381	\$ 7,504,381
Accounts Receivable	0	1,659,708	1,659,708	0	636,201	636,201
Sports Betting Taxes	0	252	252	0	0	0
Fines Receivable	0	1,992	1,992	0	230	230
Miscellaneous	0	1,661,952	1,661,952	0	636,431	636,431
Net Accounts Receivable						
Prepaid Expenses	0	20,529	20,529	0	6,731	6,731
Total Current Assets	492,526	12,812,395	13,304,921	0	8,147,543	8,147,543
TOTAL ASSETS	\$ 492,526	\$ 12,812,395	\$ 13,304,921	\$ 0	\$ 8,147,543	\$ 8,147,543

Accounts Payable	\$ 0	\$ 45,969	\$ 45,969	\$ 0	\$ 36,750	\$ 36,750
Wages & Salaries Payable	0	11,907	11,907	0	0	0
Due to Other State Agencies	0	80,386	80,386	0	11,603	11,603
Background Deposits	0	468,896	468,896	0	538,990	538,990
Unearned Revenue	0	56,940	56,940	0	47,117	47,117
Total Liabilities	0	664,098	664,098	0	634,460	634,460
FUND BALANCE:						
Restricted	0	12,121,586	12,121,586	0	6,091,851	6,091,851
Restricted for:						
Reserve	0	6,182	6,182	0	1,414,501	1,414,501
Hold-Harmless Recipients	492,526	0	492,526	0	0	0
Nonspendable:						
Prepays	0	20,529	20,529	0	6,731	6,731
Total Fund Balance	492,526	12,148,297	12,640,823	0	7,513,083	7,513,083
TOTAL LIABILITIES AND FUND BALANCE	\$ 492,526	\$ 12,812,395	\$ 13,304,921	\$ 0	\$ 8,147,543	\$ 8,147,543

COLORADO DIVISION OF GAMING
SPORTS BETTING COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
ELEVEN MONTHS ENDED MAY 31, 2022 AND 2021
(UNAUDITED)

	FY 2021		FY 2022		FY 2021	
	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	\$ 12,177,156	\$ 12,177,156	\$ 0	\$ 6,959,998	\$ 6,959,998
License and Application Fees	0	146,526	146,526	0	192,109	192,109
Sports Betting Operations Fees	0	2,107,100	2,107,100	0	2,057,400	2,057,400
Background Investigations	0	70,364	70,364	0	111,304	111,304
Fines	0	90,420	90,420	0	336	336
Interest Income	3,744	83,686	87,430	0	54,866	54,866
Other Revenue	0	164	164	0	0	0
TOTAL REVENUES	3,744	14,675,416	14,679,160	0	9,376,013	9,376,013
EXPENDITURES:						
Salaries and Benefits	0	1,756,023	1,756,023	0	1,213,206	1,213,206
Professional Services	0	44,793	44,793	0	9,993	9,993
Travel	0	18,801	18,801	0	720	720
Automobiles	0	15,167	15,167	0	2,315	2,315
Printing	0	1,405	1,405	0	1,455	1,455
Police Supplies	0	6,468	6,468	0	0	0
Computer Services & Name Searches	0	19,373	19,373	0	18,762	18,762
Materials, Supplies, and Services	0	38,592	38,592	0	54,491	54,491
Postage	0	454	454	0	567	567
Telephone	0	9,301	9,301	0	3,256	3,256
Other Operating Expenditures	0	17,841	17,841	0	18,377	18,377
Leased Space	0	29,052	29,052	0	0	0
EXPENDITURES - SUBTOTAL	0	1,957,270	1,957,270	0	1,323,142	1,323,142
STATE AGENCY SERVICES						
Colorado Bureau of Investigation	0	6,303	6,303	0	0	0
State Auditors	0	249,065	249,065	0	11,484	11,484
Indirect Costs - Department of Revenue	0	116,680	116,680	0	116,680	116,680
Regulatory Agencies	0	0	0	0	1,378	1,378
Colorado Department of Law	0	130,522	130,522	0	130,522	130,522
OIT Purchased Services	0	71,380	71,380	0	135,733	135,733
TOTAL STATE AGENCY SERVICES	0	573,950	573,950	0	395,797	395,797
Non Personal Services Background Exp.	0	2,081	2,081	0	6,095	6,095
TOTAL EXPENDITURES	0	2,533,301	2,533,301	0	1,725,034	1,725,034
EXCESS OF REVENUES OVER EXPENDITURES	3,744	12,142,115	12,145,859	0	7,650,979	7,650,979
OTHER FINANCING SOURCES (USES):						
Sports Betting Distribution	0	(8,075,834)	(8,075,834)	0	0	0
Transferred to Hold-Harmless Fund	0	(488,782)	(488,782)	0	0	0
Transfer from Sports Betting Fund	488,782	0	488,782	0	0	0
Transferred to General Fund	0	0	0	0	(1,552,397)	(1,552,397)
FUND BALANCE AT JULY 1, 2021 & 2020	0	8,570,798	8,570,798	0	1,414,501	1,414,501
TOTAL FUND BAL. MAY 31, 2022 & 2021	492,526	12,148,297	12,640,823	0	7,513,083	7,513,083

COLORADO DIVISION OF GAMING
SPORTS BETTING STATEMENT OF BUDGET TO ACTUAL
ELEVEN MONTHS ENDED MAY 31, 2022
(UNAUDITED)

	BEGINNING BUDGET *	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATED BUDGET **	91.7% OF BUDGETED AMOUNT	YEAR-TO-DATE ACTUAL	OVER / (UNDER) ANNUAL BUDGET	% EARNED % EXPENDED OF ANNUAL BUDGET
REVENUES:							
Sports Betting Taxes	\$ 6,310,903	\$ 0	\$ 6,310,903	\$ 5,784,994	\$ 12,177,156	\$ 5,866,253	192.95%
License and Application Fees	220,150	0	220,150	201,804	146,526	(73,624)	66.56%
Sports Betting Operations Fees	2,342,925	0	2,342,925	2,147,681	2,107,100	(235,825)	89.93%
Background Investigations	181,144	0	181,144	166,049	70,364	(110,780)	38.84%
Fines and Fees	0	0	0	0	90,420	90,420	100.00%
Interest Revenue	57,315	0	57,315	52,539	83,686	26,371	146.01%
Other Revenue	0	0	0	0	164	164	100.00%
TOTAL REVENUES	9,112,437	0	9,112,437	8,353,067	14,675,416	5,562,979	161.05%
EXPENDITURES:							
Personal Services	2,503,377	0	2,503,377	2,294,762	2,043,185	(460,192)	81.62%
Operating Expenditures	110,197	0	110,197	101,014	86,291	(23,906)	78.31%
Workers Compensation	7,820	(515)	7,305	6,696	6,696	(609)	91.66%
Risk Management	5,671	33	5,704	5,229	5,229	(475)	91.67%
Licensure Activities	23,735	0	23,735	21,757	12,401	(11,334)	52.25%
Leased Space	78,169	(41,941)	36,228	33,209	29,052	(7,176)	80.19%
Vehicle Lease Payments - Fixed	8,000	7,000	15,000	13,750	10,913	(4,087)	72.75%
Legal Services	142,388	0	142,388	130,522	130,522	(11,866)	91.67%
CORE Operations	15,898	(2,188)	13,710	12,568	12,568	(1,142)	91.67%
Payments to Office of Information Technology	13,361	134,711	148,072	135,733	71,380	(76,692)	48.21%
Indirect Costs - Department of Revenue	127,287	0	127,287	116,680	116,680	(10,607)	91.67%
State Agency Services	60,070	0	60,070	55,064	6,303	(53,767)	10.49%
Division Expenditures	3,095,973	97,100	3,193,073	2,926,984	2,531,220	(661,853)	79.27%
Non Personal Services Background Expenditures	35,602	0	35,602	32,635	2,081	(33,521)	5.85%
TOTAL EXPENDITURES	3,131,575	97,100	3,228,675	2,959,619	2,533,301	(695,374)	78.46%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 5,980,862	N/A	\$ 5,883,762	\$ 5,393,448	\$ 12,142,115	\$ 6,258,353	206.37%

* Represents original information given to the Commission in April of 2021.

The percent of the fiscal year elapsed through May 31, 2022 is 91.7%.

** Amount includes Long Bill items and Supplemental Appropriations.