**Section 1900.1010 Accounting Records**

A master sports wagering licensee or its designee shall keep, in accordance with the retention schedule, and provide to the Board upon request, the following records specific to sports wagering activity.

a) The accounting records shall be maintained in a format defined in its internal control system as approved by the Administrator, with transactions recorded on the accrual basis and supported by detailed and subsidiary records.

b) The Administrator shall prescribe a summary level chart of accounts to insure consistency, comparability, and appropriate disclosure of financial information.

c) The detailed subsidiary records shall include as a minimum the following:

1) Detailed general ledger accounts identifying all revenue sources, expenses, assets, liabilities and equity for the holder of a master sports wagering license;

2) Records of all investments, advances, loans and receivable balances, other than patron checks, due to the establishment;

3) Records of all loans and other amounts payable by the holder of a master sports wagering license;

4) Records of all patron checks initially accepted by the holder of a master sports wagering license, deposited by the licensee, returned to the licensee as "uncollected" and ultimately written-off as uncollectible by the holder of a master sports wagering license;

5) Journal entries prepared by the holder of a master sports wagering license and an independent accountant;

6) Tax workpapers used in preparation of any State or federal tax return;

7) Records that identify by sporting contest or event, gross sports wagering receipts, winnings paid to wagerers, tier 1 sports wagers, tier 2 sports wagers, ticket redemption and such other information relating to sports wagering as deemed necessary by the Board or required by its internal control system;

8) Records supporting the accumulation of the costs for complimentary services and items. A complimentary service or item provided to patrons in the normal course of a licensee's business shall be recorded at an amount based upon the full retail price normally charged for that service or item;

9) Records required to fully comply with all the federal financial record-keeping requirements as enumerated in 31 CFR 103;

10) Records required by the holder of a master sports wagering licensee's internal control system;

11) Workpapers supporting the daily reconciliation of cash accountability;

12) Records concerning the acquisition or construction of a proposed or existing facility; and

13) Any other records that the Administrator requires to be maintained.

d) If a holder of a master sports wagering license or its designee fails to maintain the records used in order to calculate the adjusted gross sports wagering receipts, the Administrator may compute and determine the amount of the adjusted gross sports wager receipts upon the basis of an audit conducted by the Board based upon available information.