



**Race Horse
Development Fund**

Race Horse Development Fund with Current Distribution Formula (75% to Thoroughbred and 25% to Standardbred)					
Deposits	Amount				
Licensing Fees	\$8,750,000.00				
Actual 9% of Gross Gaming Revenue	\$25,352,765.22				
TOTAL	\$34,102,765.22				
Payment Split of Race Horse Development Fund as of 3/5/15					
	Percentage	Type of Revenue	Theoretical Distribution Amount	Actual Paid Amount of GGR	Balance in Fund and Source of Balance
Thoroughbred	75%	9% of GGR	\$19,014,573.92	\$6,538,568.58	\$12,476,005.34
Thoroughbred	75%	Licensing Fees	\$6,562,500.00	\$1,260,000.00	\$5,302,500.00
Standardbred	25%	9% of GGR	\$6,338,191.31	\$11,560,345.63	-\$5,222,154.32
Standardbred	25%	Licensing Fees	\$2,187,500.00	\$2,170,000.00	\$17,500.00
TOTAL			\$34,102,765.22	\$21,528,914.21	\$12,573,851.01

Race Horse Development Fund with 75% Thoroughbred / 25% Standardbred distribution from 3/5/15 -12/31/15 and 45% Thoroughbred / 55% Standardbred from 1/1/16 - 7/31/16					
Deposits	Amount				
Licensing Fees	\$8,750,000.00				
Actual 9% of Gross Gaming Revenue	\$24,075,241.58				
TOTAL	\$32,825,241.58				
Payment Split of Race Horse Development Fund as of 3/5/15					
	Percentage	Type of Revenue	Theoretical Distribution Amount	Actual Paid Amount of GGR	Balance in Fund and Source of Balance
Thoroughbred	75% to 12/31/15 45% after	9% of GGR	\$13,790,969.20	\$6,538,568.58	\$7,252,400.62
Thoroughbred	75%	Licensing Fees	\$6,562,500.00	\$1,260,000.00	\$5,302,500.00
Standardbred	25% to 12/31/15 55% after	9% of GGR	\$11,561,796.02	\$11,560,345.63	\$1,450.39
Standardbred	25%	Licensing Fees	\$2,187,500.00	\$2,170,000.00	\$17,500.00
TOTAL			\$34,102,765.22	\$21,528,914.21	\$12,573,851.01

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