



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	\$26,639,820.27				
TOTAL	\$35,389,820.27				

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	\$19,979,865.20	\$6,654,443.73	\$13,325,421.47
Thoroughbred	75%	Licensing Fees	\$6,562,500.00	\$1,260,000.00	\$5,302,500.00
Standardbred	25%	9% of GGR	\$6,659,955.07	\$12,268,471.51	-\$5,608,516.44
Standardbred	25%	Licensing Fees	\$2,187,500.00	\$2,170,000.00	\$17,500.00
TOTAL			\$35,389,820.27	\$22,352,915.24	\$13,036,905.03

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	\$26,639,820.27				
TOTAL	\$35,389,820.27				

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	\$14,370,143.97	\$6,654,443.73	\$7,715,700.24
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	\$12,269,676.30	\$12,268,471.51	\$1,204.79
Standardbred	25%	Licensing Fees	\$2,187,500.00	\$2,170,000.00	\$17,500.00
TOTAL			\$35,389,820.27	\$22,352,915.24	\$13,036,905.03