



**Race Horse
Development
Fund**

Race Horse Development Fund Formula (75% to Thoroughbred and 25% to Standardbred)					
Deposits	Amount				
Licensing Fees	\$8,750,000.00				
Actual 9% of Gross Gaming Revenue	\$7,940,749.51				
TOTAL	\$16,690,749.51				

Payment Split of Race Horse Development Fund as of 6/24/15 - 12/31/15					
	Percentage	Type of Revenue	Allocation	Actual Paid Amount of GGR	Balance in Fund and Source of Balance
Thoroughbred	75%	9% of GGR	\$12,518,062.13	\$3,781,950.80	\$8,736,111.33
Standardbred	25%	9% of GGR	\$4,172,687.38	\$4,128,706.37	\$43,981.01
TOTAL			\$16,690,749.51	\$7,910,657.17	\$8,780,092.34

Race Horse Development Fund Formula (45% to Thoroughbred and 55% to Standardbred)					
Deposits	Amount				
Actual 9% of Gross Gaming Revenue	\$13,952,792.86				

Payment Split of Race Horse Development Fund as of 1/1/16 - 12/31/16					
	Percentage	Type of Revenue	Allocation	Actual Paid Amount of GGR	Balance in Fund and Source of Balance
Thoroughbred	45%	9% of GGR	\$6,278,756.79	\$3,740,951.94	\$2,537,804.85
Standardbred	55%	9% of GGR	\$7,674,036.07	\$7,700,570.67	-\$26,534.60
TOTAL			\$13,952,792.86	\$11,441,522.61	\$2,511,270.25

Race Horse Development Fund Formula (40% to Thoroughbred and 60% to Standardbred)					
Deposits	Amount				
Actual 9% of Gross Gaming Revenue	\$32,155,435.56				

Payment Split of Race Horse Development Fund as of 1/1/17 - current					
	Percentage	Type of Revenue	Allocation	Actual Paid Amount of GGR	Balance in Fund and Source of Balance
Thoroughbred	40%	9% of GGR	\$12,862,174.22	\$10,512,379.64	\$2,349,794.58
Standardbred	60%	9% of GGR	\$19,293,261.33	\$19,290,393.97	\$2,867.36
TOTAL			\$32,155,435.56	\$29,802,773.61	\$2,352,661.95

Summary		Allocation	Actual Paid Amount of GGR	Balance in Fund and Source of Balance
Thoroughbred		\$31,658,993.14	\$18,035,282.38	\$13,623,710.76
Standardbred		\$31,139,984.79	\$31,119,671.01	\$20,313.78
GRAND TOTAL		\$62,798,977.92	\$49,154,953.39	\$13,644,024.53

* Calculations are based on the MGC Central Monitoring System. Reconciliation and adjustments will be made periodically and noted.