



**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				
<b>TOTAL</b>	<b>\$16,690,749.51</b>				

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
<b>TOTAL</b>			<b>\$16,690,749.51</b>	<b>\$7,910,657.17</b>	<b>\$8,780,092.34</b>

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
<b>TOTAL</b>			<b>\$13,952,792.86</b>	<b>\$11,441,522.61</b>	<b>\$2,511,270.25</b>

Race Horse Development Fund Formula (40% to Thoroughbred and 60% to Standardbred)					
Deposits	Amount				
Actual 9% of Gross Gaming Revenue	\$29,517,496.57				

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	\$11,806,998.63	\$10,147,360.87	\$1,659,637.76
Standardbred	60%	9% of GGR	\$17,710,497.94	\$17,706,263.99	\$4,233.95
<b>TOTAL</b>			<b>\$29,517,496.57</b>	<b>\$27,853,624.86</b>	<b>\$1,663,871.71</b>

Summary		Allocation	Actual Paid Amount of GGR	Balance in Fund and Source of Balance
Thoroughbred		\$30,603,817.54	\$17,670,263.61	\$12,933,553.93
Standardbred		\$29,557,221.39	\$29,535,541.03	\$21,680.36
<b>GRAND TOTAL</b>		<b>\$60,161,038.93</b>	<b>\$47,205,804.64</b>	<b>\$12,955,234.29</b>

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