

Indiana Thoroughbred Breed Development Advisory Committee

September 23, 2022

11:00 a.m.

Meeting Agenda

- I. Call to Order & Opening Remarks
- II. Minutes – August 25, 2022
- III. Update on 2022 Program
  - a. Revenue to Date
  - b. Race Program to Date
- IV. Old Business
- V. New Business
- VI. Next Meeting Date
- VII. Adjournment

**Indiana Thoroughbred Breed Development Advisory Committee**  
**August 25, 2022**  
**Meeting Minutes**

Committee Members: Bruce Murphy, Blaine Davidson, Tianna Richardville; Commission Staff: Jessica Barnes, Tom Linkmeyer; Horseshoe Indianapolis Staff: Eric Halstrom, Chris Polzin; Brian Elmore - Indiana HBPA, Kelly Peine – ITOBA, Crystal Chapple D.V.M, Arv Holden, Leigh Ann Hopper, Shannon McGovern, Mike Phelps and Rodney Prescott.

**Call to Order & Opening Remarks** – Chairman Bruce Murphy opened the meeting. Thanking everyone for coming.

**Minutes** – July 21, 2022 - **Blaine made a motion to approve, Tianna seconded, motion passed unanimously.**

**Update on 2022 program**

**Revenue to Date**

Gaming revenue to date was reviewed. The revenue deposited during August was slightly higher than original projections, resulting in Breed Development funds currently being \$273,000 above projections. We will closely monitor this in the coming months. Noting that actual revenue has been both below and above projections monthly for the year. There was discussion concerning 2023 revenue, noting the overall funds available for the entire racing program will most like be decreased due to HISA expenses, ceasing of payment to purse account outline in final order, and lack of reserves from the Breed Development Program to allocate to the program.

**Race Program to Date**

The racing program to date was reviewed. Through 8/29 there has been a total of 224 program races (143 – IB, 81 – IS) and there is currently \$2,730,030 in purse supplements remaining for the meet. The average amount of BDF \$ per race is currently \$21,163. There was discussion regarding the average starters per race compared to 2021 (7.9 currently compared to 7.03 in 2021) and handle, which is currently trending slightly upward.

**Old Business - none**

**New Business**

Jessica Barnes discussed current staffing shortages at the IHRC, and the impact this is having on the payment of awards.

Advertising and promotional ideas were discussed.

**Next Meeting Date** - September 23, 2022 at 11:00 a.m.

**Adjournment** - **Blaine made a motion to adjourn, Tianna seconded, motion passed unanimously.**

Combined Gaming Revenue Allocation  
Fiscal Year 2023

	Paid Jul 2022	Paid Aug 2022	Paid Sep 2022	Paid Oct 2022	Paid Nov 2022	Paid Dec 2022	Paid Jan 2023	Paid Feb 2023	Paid Mar 2023	Paid Apr 2023	Paid May 2023	Paid Jun 2023	TOTALS
	<u>June-22</u>	<u>July-22</u>	<u>August-22</u>	<u>September-22</u>	<u>October-22</u>	<u>November-22</u>	<u>December-22</u>	<u>January-23</u>	<u>February-23</u>	<u>March-23</u>	<u>April-23</u>	<u>May-23</u>	
<b>TOTAL AGR</b>	44,935,618.56	50,002,451.33	46,357,119.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	141,295,189.60
Pursuant to IC 4-35-7-12													
<b>12% of AGR</b>	5,392,274.22	6,000,294.16	5,562,854.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>16,955,422.75</b>
Amount over Cap to Gen Fund	0.00	223,594.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>223,594.78</b>
<b>Minus Integrity Fee*</b>	150,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>150,000.00</b>
<b>Remaining Distribution</b>	5,242,274.22	5,776,699.38	5,562,854.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>16,581,827.97</b>
<b>EQUINE PROMOTION or WELFARE (.5%)</b>	<b>26,211.37</b>	<b>28,883.49</b>	<b>27,814.27</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
SB - ISA (46%)	12,057.23	13,286.40	12,794.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>38,138.19</b>
TB - INHBPA (46%)	12,057.23	13,286.40	12,794.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>38,138.19</b>
QH - QHRA (8%)	2,096.91	2,310.68	2,225.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>6,632.73</b>
<b>BACKSIDE BENEVOLENCE (2.5%)</b>	<b>131,056.85</b>	<b>144,417.49</b>	<b>139,071.36</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
SB - ISA (46%)	60,286.15	66,432.05	63,972.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>190,691.03</b>
TB - INHBPA (46%)	60,286.15	66,432.05	63,972.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>190,691.03</b>
QH - QHRA (8%)	10,484.55	11,553.40	11,125.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>33,163.66</b>
<b>97% TO RACING</b>	<b>5,085,005.99</b>	<b>5,603,398.40</b>	<b>5,395,968.74</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>16,084,373.13</b>
<b>THOROUGHBRED (46%)</b>	<b>2,339,102.76</b>	<b>2,577,563.27</b>	<b>2,482,145.62</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>OF 46% - 55% TO FOLLOWING</b>	<b>1,286,506.52</b>	<b>1,417,659.80</b>	<b>1,365,180.09</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
TB Purses (97%)	1,247,911.32	1,375,130.01	1,324,224.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>3,947,266.02</b>
TB Owners & Trainers INHBPA (2.4%)	30,876.16	34,023.84	32,764.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>97,664.33</b>
TB Owners & Breeders ITOBA (.6%)	7,719.04	8,505.96	8,191.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>24,416.08</b>
<b>TB BREED DEVELOPMENT (45%)</b>	<b>1,052,596.25</b>	<b>1,159,903.47</b>	<b>1,116,965.53</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,329,465.25</b>
<b>STANDARD BRED (46%)</b>	<b>2,339,102.76</b>	<b>2,577,563.27</b>	<b>2,482,145.62</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
STATE FAIR COMM.	1,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>1,000,000.00</b>
<b>OF REMAINING- 50% TO FOLLOWING</b>	<b>669,551.38</b>	<b>1,288,781.64</b>	<b>1,241,072.82</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
SB Purses (96.5%)	646,117.09	1,243,674.29	1,197,635.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>3,087,426.65</b>
SB Owners & Trainers ISA (3.5%)	23,434.29	45,107.35	43,437.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>111,979.19</b>
<b>SB BREED DEVELOPMENT (50%)</b>	<b>669,551.38</b>	<b>1,288,781.64</b>	<b>1,241,072.82</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,199,405.84</b>
<b>QUARTER HORSE (8%)</b>	<b>406,800.48</b>	<b>448,271.87</b>	<b>431,677.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>OF 8% - 70% TO FOLLOWING</b>	<b>284,760.34</b>	<b>313,790.31</b>	<b>302,174.25</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
QH Purses (95%)	270,522.32	298,100.80	287,065.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>855,688.66</b>
QH Owners & Trainers QHRAI (5%)	14,238.02	15,689.51	15,108.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>45,036.24</b>
<b>QH BREED DEVELOPMENT (30%)</b>	<b>122,040.14</b>	<b>134,481.56</b>	<b>129,503.25</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>386,024.95</b>
<b>Total To Breed Development</b>	<b>1,844,187.77</b>	<b>2,583,166.67</b>	<b>2,487,541.60</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,914,896.04</b>

\* If applicable

Harrah's Hoosier Park Gaming Revenue Allocation  
Fiscal Year 2023

	Paid Jul 2022 <u>June-22</u>	Paid Aug 2022 <u>July-22</u>	Paid Sep 2022 <u>August-22</u>	Paid Oct 2022 <u>September-22</u>	Paid Nov 2022 <u>October-22</u>	Paid Dec 2022 <u>November-22</u>	Paid Jan 2023 <u>December-22</u>	Paid Feb 2023 <u>January-23</u>	Paid Mar 2023 <u>February-23</u>	Paid Apr 2023 <u>March-23</u>	Paid May 2023 <u>April-23</u>	Paid Jun 2023 <u>May-23</u>	<u>TOTALS</u>
<b>TOTAL AGR</b>	18,804,424.45	20,210,489.42	19,029,174.30										58,044,088.17
Pursuant to IC 4-35-7-12													
<b>12% of AGR</b>	2,256,530.93	2,425,258.73	2,283,500.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>6,965,290.58</b>
Amount over Cap to Gen Fund													
<b>Minus Integrity Fee*</b>	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>75,000.00</b>
<b>Remaining Distribution</b>	2,181,530.93	2,425,258.73	2,283,500.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>6,890,290.58</b>
<b>EQUINE PROMOTION or WELFARE (.5%)</b>	<b>10,907.65</b>	<b>12,126.29</b>	<b>11,417.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
SB - ISA (46%)	5,017.52	5,578.09	5,252.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,847.66
TB - INHBPA (46%)	5,017.52	5,578.09	5,252.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,847.66
QH - QHRA (8%)	872.61	970.10	913.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,756.11
<b>BACKSIDE BENEVOLENCE (2.5%)</b>	<b>54,538.27</b>	<b>60,631.47</b>	<b>57,087.52</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
SB - ISA (46%)	25,087.60	27,890.48	26,260.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	79,238.34
TB - INHBPA (46%)	25,087.60	27,890.48	26,260.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	79,238.34
QH - QHRA (8%)	4,363.06	4,850.52	4,567.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,780.58
<b>97% TO RACING</b>	<b>2,116,085.00</b>	<b>2,352,500.97</b>	<b>2,214,995.89</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,683,581.86</b>
<b>THOROUGHBRED (46%)</b>	<b>973,399.10</b>	<b>1,082,150.45</b>	<b>1,018,898.11</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OF 46% - 55% TO FOLLOWING</b>	<b>535,369.51</b>	<b>595,182.75</b>	<b>560,393.96</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
TB Purses (97%)	519,308.42	577,327.27	543,582.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,640,217.83
TB Owners & Trainers INHBPA (2.4%)	12,848.87	14,284.39	13,449.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40,582.72
TB Owners & Breeders ITOBA (.6%)	3,212.22	3,571.10	3,362.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,145.68
<b>TB BREED DEVELOPMENT (45%)</b>	<b>438,029.60</b>	<b>486,967.70</b>	<b>458,504.15</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,383,501.45</b>
<b>STANDARD BRED (46%)</b>	<b>973,399.10</b>	<b>1,082,150.45</b>	<b>1,018,898.11</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
STATE FAIR COMM.	500,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500,000.00
<b>OF REMAINING- 50% TO FOLLOWING</b>	<b>236,699.55</b>	<b>541,075.23</b>	<b>509,449.06</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
SB Purses (96.5%)	228,415.07	522,137.60	491,618.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,242,171.01
SB Owners & Trainers ISA (3.5%)	8,284.48	18,937.63	17,830.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45,052.83
<b>SB BREED DEVELOPMENT (50%)</b>	<b>236,699.55</b>	<b>541,075.23</b>	<b>509,449.06</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,287,223.84</b>
<b>QUARTER HORSE (8%)</b>	<b>169,286.80</b>	<b>188,200.08</b>	<b>177,199.67</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OF 8% - 70% TO FOLLOWING</b>	<b>118,500.76</b>	<b>131,740.06</b>	<b>124,039.77</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
QH Purses (95%)	112,575.72	125,153.06	117,837.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	355,566.56
QH Owners & Trainers QHRAI (5%)	5,925.04	6,587.00	6,201.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,714.03
<b>QH BREED DEVELOPMENT (30%)</b>	<b>50,786.04</b>	<b>56,460.02</b>	<b>53,159.90</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>160,405.96</b>
<b>Total To Breed Development</b>	<b>725,515.19</b>	<b>1,084,502.95</b>	<b>1,021,113.11</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,831,131.25</b>

\* If applicable

Horseshoe Indianapolis Gaming Revenue Allocation  
Fiscal Year 2023

	Paid Jul 2022 <u>June-22</u>	Paid Aug 2022 <u>July-22</u>	Paid Sep 2022 <u>August-22</u>	Paid Oct 2022 <u>September-22</u>	Paid Nov 2022 <u>October-22</u>	Paid Dec 2022 <u>November-22</u>	Paid Jan 2023 <u>December-22</u>	Paid Feb 2023 <u>January-23</u>	Paid Mar 2023 <u>February-23</u>	Paid Apr 2023 <u>March-23</u>	Paid May 2023 <u>April-23</u>	Paid Jun 2023 <u>May-23</u>	<u>TOTALS</u>
<b>TOTAL AGR</b>	26,131,194.11	29,791,961.91	27,327,945.41										83,251,101.43
Pursuant to IC 4-35-7-12													
<b>12% of AGR</b>	3,135,743.29	3,575,035.43	3,279,353.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>9,990,132.17</b>
Amount over Cap to Gen Fund		223,594.78											<b>223,594.78</b>
<b>Minus Integrity Fee*</b>	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>75,000.00</b>
<b>Remaining Distribution</b>	<b>3,060,743.29</b>	<b>3,351,440.65</b>	<b>3,279,353.45</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,691,537.39</b>
<b>EQUINE PROMOTION or WELFARE (.5%)</b>	<b>15,303.72</b>	<b>16,757.20</b>	<b>16,396.77</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
SB - ISA (46%)	7,039.71	7,708.31	7,542.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>22,290.53</b>
TB - INHBPA (46%)	7,039.71	7,708.31	7,542.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>22,290.53</b>
QH - QHRA (8%)	1,224.30	1,340.58	1,311.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>3,876.62</b>
<b>BACKSIDE BENEVOLENCE (2.5%)</b>	<b>76,518.58</b>	<b>83,786.02</b>	<b>81,983.84</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
SB - ISA (46%)	35,198.55	38,541.57	37,712.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>111,452.69</b>
TB - INHBPA (46%)	35,198.55	38,541.57	37,712.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>111,452.69</b>
QH - QHRA (8%)	6,121.49	6,702.88	6,558.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>19,383.08</b>
<b>97% TO RACING</b>	<b>2,968,920.99</b>	<b>3,250,897.43</b>	<b>3,180,972.85</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,400,791.27</b>
<b>THOROUGHBRED (46%)</b>	<b>1,365,703.66</b>	<b>1,495,412.82</b>	<b>1,463,247.51</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OF 46% - 55% TO FOLLOWING</b>	<b>751,137.01</b>	<b>822,477.05</b>	<b>804,786.13</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
TB Purses (97%)	728,602.90	797,802.74	780,642.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>2,307,048.19</b>
TB Owners & Trainers INHBPA (2.4%)	18,027.29	19,739.45	19,314.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>57,081.61</b>
TB Owners & Breeders ITOBA (.6%)	4,506.82	4,934.86	4,828.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>14,270.40</b>
<b>TB BREED DEVELOPMENT (45%)</b>	<b>614,566.65</b>	<b>672,935.77</b>	<b>658,461.38</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,945,963.80</b>
<b>STANDARD BRED (46%)</b>	<b>1,365,703.66</b>	<b>1,495,412.82</b>	<b>1,463,247.51</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
STATE FAIR COMM.	500,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>500,000.00</b>
<b>OF REMAINING- 50% TO FOLLOWING</b>	<b>432,851.83</b>	<b>747,706.41</b>	<b>731,623.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
SB Purses (96.5%)	417,702.02	721,536.69	706,016.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>1,845,255.64</b>
SB Owners & Trainers ISA (3.5%)	15,149.81	26,169.72	25,606.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>66,926.36</b>
<b>SB BREED DEVELOPMENT (50%)</b>	<b>432,851.83</b>	<b>747,706.41</b>	<b>731,623.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,912,182.00</b>
<b>QUARTER HORSE (8%)</b>	<b>237,513.68</b>	<b>260,071.79</b>	<b>254,477.83</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OF 8% - 70% TO FOLLOWING</b>	<b>166,259.58</b>	<b>182,050.25</b>	<b>178,134.48</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
QH Purses (95%)	157,946.60	172,947.74	169,227.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>500,122.10</b>
QH Owners & Trainers QHRAI (5%)	8,312.98	9,102.51	8,906.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>26,322.21</b>
<b>QH BREED DEVELOPMENT (30%)</b>	<b>71,254.10</b>	<b>78,021.54</b>	<b>76,343.35</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>225,618.99</b>
<b>Total To Breed Development</b>	<b>1,118,672.58</b>	<b>1,498,663.72</b>	<b>1,466,428.49</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,083,764.79</b>

\* If applicable

## 2022 Revenue Projections - Thoroughbred Breed Development Program

(Deposited In)	<b>PROJECTED</b>	<b>ACTUAL</b>	<b>DIFFERENCE</b>
January Slots (earned in Dec.)	\$1,150,051.39	\$1,150,051.39	<b>\$0.00</b>
February Slots (earned in Jan.)	\$1,122,959.27	\$1,039,926.59	<b>-\$83,032.68</b>
March Slots (earned in Feb.)	\$1,122,959.27	\$1,085,976.46	<b>-\$36,982.81</b>
April Slots (earned in March)	\$1,122,959.27	\$1,308,390.99	<b>\$185,431.72</b>
May Slots (earned in April)	\$1,122,959.27	\$1,292,267.96	<b>\$169,308.69</b>
June Slots (earned in May)	\$1,122,959.27	\$1,194,713.96	<b>\$71,754.69</b>
July Slots (earned in June)	\$1,122,959.27	\$1,052,596.25	<b>-\$70,363.02</b>
August Slots (earned in July)	\$1,122,959.27	\$1,159,903.47	<b>\$36,944.20</b>
September Slots (earned in August)	\$1,122,959.27	\$1,116,965.53	<b>-\$5,993.74</b>
October Slots (earned in Sept.)	\$1,122,959.27		
November Slots (earned in Oct.)	\$1,122,959.27		
December Slots (earned in Nov.)	\$1,122,959.27		
Estimated Slots Revenue	<b>\$13,502,603.36</b>	<b>\$10,400,792.60</b>	<b>\$267,067.05</b>
 <b>ORIGINAL BUDGET PROJECTIONS</b>			
Slot Revenue	\$13,502,603.36		
Breakage & Outs	\$200,000.00		
Utilize from Reserves	\$400,000.00		
<b>TOTAL PROJECTED REVENUE</b>	<b>\$14,102,603.36</b>		
 ADMIN/PROMO	 \$300,000.00		
 AVAILABLE FOR RACING PROGRAM	 <b>\$13,802,603.36</b>		
 12/31/21 Ending Balance -	 \$2,362,586.00		

**2022 Thoroughbred Breed Development Program  
Excess Revenue Allocation**

	IHRC Approved 3/1/22	2/15/22 Deposit	3/15/22 Deposit	4/15/22 Deposit	5/15/22 Deposit	6/15/22 Deposit	7/15/22 Deposit	8/15/22 Deposit	9/15/22 Deposit	10/15 Deposit	Total - 2022 Program	2021 Spent
EXCESS ALLOCATION		-\$83,032.68	-\$36,982.81	\$185,431.72	\$169,308.69	\$71,754.69	-\$70,363.02	\$36,944.20	-\$5,993.74			
Awds Open Races	\$450,000										\$450,000	\$436,380
Out of State Breeder's Awards	\$50,000										\$50,000	\$29,958
BDF Purse Contribution Stakes	\$1,816,666										\$1,816,666	\$1,780,000
Breeder Awds Stakes	\$696,000										\$696,000	\$610,025
Stallion Owner Awds Stakes	\$221,000										\$221,000	\$157,195
BDF Purse Contribution Overnights	\$7,334,000	-\$41,516.34	-\$18,491.41	\$92,715.86	\$84,654.35	\$35,877.35	-\$35,181.51	\$18,472.10	-\$2,996.87	\$0.00	\$7,467,534	\$7,316,200
Breeder Awards Overnights	\$2,261,200	-\$10,586.67	-\$4,715.31	\$23,642.54	\$21,586.86	\$9,148.72	-\$8,971.29	\$4,710.39	-\$764.20	\$0.00	\$2,295,251	\$2,664,020
Stallion Owner Awds Overnights	\$734,890	-\$1,868.24	-\$832.11	\$4,172.21	\$3,809.45	\$1,614.48	-\$1,583.17	\$831.24	-\$134.86	\$0.00	\$740,899	\$620,010
2nd Place Breeder Award Pool	\$175,000	-\$20,758.17	-\$9,245.70	\$46,357.93	\$42,327.17	\$17,938.67	-\$17,590.76	\$9,236.05	-\$1,498.44	\$0.00	\$241,767	\$471,392
2nd Place Stallion Award Pool	\$100,000	-\$8,303.27	-\$3,698.28	\$18,543.17	\$16,930.87	\$7,175.47	-\$7,036.30	\$3,694.42	-\$599.37	\$0.00	\$126,707	\$207,412
<b>TOTAL - FROM BDF</b>	\$13,838,756	-\$83,032.68	-\$36,982.81	\$185,431.72	\$169,308.69	\$71,754.69	-\$70,363.02	\$36,944.20	-\$5,994		\$14,105,823	\$14,292,592

2022 Thoroughbred Breed Development Program -  
Overnight races to date

RACE DAY	DATE	# OF IB RACES	BDF \$ TO IB RACES	# OF IS RACES	BDF \$ TO IS RACES	TOTAL BDF RACES	TOTAL BDF \$	RUNNING TOTAL	PURSE ACCT \$	PURSE ACCT \$ TOTAL
1	4/19/2022	2	\$29,000	3	\$84,000	5	\$113,000	\$113,000	\$60,000	\$60,000
2	4/20/2022	3	\$76,000			3	\$76,000	\$189,000	\$36,000	\$96,000
3	4/26/2022	2	\$32,000	2	\$29,500	4	\$61,500	\$250,500	\$48,000	\$144,000
4	4/27/2022	4	\$82,000			4	\$82,000	\$332,500	\$48,000	\$192,000
5	5/3/2022	2	\$61,000	2	\$55,500	4	\$116,500	\$449,000	\$48,000	\$240,000
6	5/4/2022	4	\$56,500			4	\$56,500	\$505,500	\$48,000	\$288,000
7	5/7/2022	3	\$69,000	2	\$35,500	5	\$104,500	\$610,000	\$60,000	\$348,000
8	5/9/2022	4	\$78,500			4	\$78,500	\$688,500	\$48,000	\$396,000
9	5/10/2022	1	\$3,000	2	\$53,000	3	\$56,000	\$744,500	\$36,000	\$432,000
10	5/11/2022	1	\$24,000	1	\$29,000	2	\$53,000	\$797,500	\$24,000	\$456,000
11	5/12/2022	1	\$30,000	2	\$55,500	3	\$85,500	\$883,000	\$36,000	\$492,000
12	5/16/2022	4	\$66,000			4	\$66,000	\$949,000	\$60,000	\$552,000
13	5/17/2022			2	\$47,000	2	\$47,000	\$996,000	\$30,000	\$582,000
14	5/18/2022	1	\$2,000	2	\$49,500	3	\$51,500	\$1,047,500	\$45,000	\$627,000
15	5/19/2022	4	\$85,500	1	\$28,000	5	\$113,500	\$1,161,000	\$75,000	\$702,000
16	5/23/2022	3	\$67,000			3	\$67,000	\$1,228,000	\$45,000	\$747,000
17	5/24/2022			5	\$122,000	5	\$122,000	\$1,350,000	\$75,000	\$822,000
18	5/25/2022	4	\$29,500			4	\$29,500	\$1,379,500	\$60,000	\$882,000
19	5/26/2022	4	\$74,500	1	\$23,500	5	\$98,000	\$1,477,500	\$75,000	\$957,000
20	5/30/2022	3	\$69,000			3	\$69,000	\$1,546,500	\$45,000	\$1,002,000
21	5/31/2022	1	\$9,000	2	\$23,500	3	\$32,500	\$1,579,000	\$45,000	\$1,047,000
22	6/1/2022	3	\$42,000	1	\$26,000	4	\$68,000	\$1,647,000	\$60,000	\$1,107,000
23	6/2/2022					0	\$0	\$1,647,000	\$0	\$1,107,000
24	6/4/2022					0	\$0	\$1,647,000	\$0	\$1,107,000
25	6/7/2022	4	\$74,000			4	\$74,000	\$1,721,000	\$60,000	\$1,167,000
26	6/8/2022	1	\$23,000	1	\$23,500	2	\$46,500	\$1,767,500	\$30,000	\$1,197,000
27	6/9/2022			5	\$103,500	5	\$103,500	\$1,871,000	\$75,000	\$1,272,000
28	6/11/2022	2	\$36,000	1	\$26,000	3	\$62,000	\$1,933,000	\$45,000	\$1,317,000
29	6/13/2022					0	\$0	\$1,933,000	\$0	\$1,317,000
30	6/14/2022					0	\$0	\$1,933,000	\$0	\$1,317,000
31	6/15/2022					0	\$0	\$1,933,000	\$0	\$1,317,000
32	6/16/2022	5	\$75,000			5	\$75,000	\$2,008,000	\$75,000	\$1,392,000
33	6/20/2022			3	\$75,000	3	\$75,000	\$2,083,000	\$45,000	\$1,437,000
34	6/21/2022	2	\$42,000			2	\$42,000	\$2,125,000	\$30,000	\$1,467,000
35	6/22/2022			2	\$47,000	2	\$47,000	\$2,172,000	\$30,000	\$1,497,000
36	6/23/2022	2	\$47,000			2	\$47,000	\$2,219,000	\$30,000	\$1,527,000
37	6/27/2022	3	\$37,500	2	\$51,500	5	\$89,000	\$2,308,000	\$75,000	\$1,602,000
38	6/28/2022	3	\$51,000	1	\$23,500	4	\$74,500	\$2,382,500	\$60,000	\$1,662,000
39	6/29/2022	2	\$25,000	1	\$23,500	3	\$48,500	\$2,431,000	\$45,000	\$1,707,000
40	6/30/2022	3	\$70,000			3	\$70,000	\$2,501,000	\$36,000	\$1,743,000



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41	7/2/2022					0	\$0	\$2,501,000	\$0	\$1,743,000
42	7/4/2022	1	\$3,000	4	\$87,000	5	\$90,000	\$2,591,000	\$60,000	\$1,803,000
43	7/5/2022					0	\$0	\$2,591,000	\$0	\$1,803,000
44	7/6/2022			2	\$53,000	2	\$53,000	\$2,644,000	\$24,000	\$1,827,000
45	7/7/2022	3	\$57,000	1	\$26,500	4	\$83,500	\$2,727,500	\$48,000	\$1,875,000
46	7/9/2022	1	\$24,000	2	\$60,000	3	\$84,000	\$2,811,500	\$36,000	\$1,911,000
47	7/11/2022	2	\$9,500	1	\$26,500	3	\$36,000	\$2,847,500	\$36,000	\$1,947,000
48	7/12/2022	2	\$48,000			2	\$48,000	\$2,895,500	\$24,000	\$1,971,000
49	7/13/2022	2	\$29,000	1	\$26,500	3	\$55,500	\$2,951,000	\$36,000	\$2,007,000
50	7/14/2022	2	\$40,000	1	\$29,000	3	\$69,000	\$3,020,000	\$36,000	\$2,043,000
51	7/18/2022	2	\$60,000	1	\$26,500	3	\$86,500	\$3,106,500	\$36,000	\$2,079,000
52	7/19/2022	4	\$82,500	1	\$31,000	5	\$113,500	\$3,220,000	\$60,000	\$2,139,000
53	7/20/2022	2	\$34,000	3	\$86,500	5	\$120,500	\$3,340,500	\$60,000	\$2,199,000
54	7/21/2022	3	\$62,000	1	\$24,000	4	\$86,000	\$3,426,500	\$48,000	\$2,247,000
55	7/23/2022					0	\$0	\$3,426,500	\$0	\$2,247,000
56	8/2/2022	1	\$30,000	2	\$48,000	3	\$78,000	\$3,504,500	\$36,000	\$2,283,000
57	8/3/2022	2	\$59,000	2	\$53,000	4	\$112,000	\$3,616,500	\$48,000	\$2,331,000
58	8/4/2022	3	\$76,000	1	\$24,000	4	\$100,000	\$3,716,500	\$48,000	\$2,379,000
59	8/5/2022			1	\$30,000	1	\$30,000	\$3,746,500	\$12,000	\$2,391,000
60	8/8/2022	3	\$54,500			3	\$54,500	\$3,801,000	\$36,000	\$2,427,000
61	8/9/2022	2	\$52,000	1	\$26,500	3	\$78,500	\$3,879,500	\$36,000	\$2,463,000
62	8/10/2022	2	\$28,000	2	\$60,000	4	\$88,000	\$3,967,500	\$48,000	\$2,511,000
63	8/11/2022	2	\$36,000			2	\$36,000	\$4,003,500	\$24,000	\$2,535,000
64	8/13/2022					0	\$0	\$4,003,500	\$0	\$2,535,000
65	8/15/2022	3	\$42,000	1	\$29,000	4	\$71,000	\$4,074,500	\$48,000	\$2,583,000
66	8/16/2022	4	\$81,500			4	\$81,500	\$4,156,000	\$48,000	\$2,631,000
67	8/17/2022	3	\$60,000	1	\$26,500	4	\$86,500	\$4,242,500	\$48,000	\$2,679,000
68	8/18/2022	3	\$83,000	1	\$29,000	4	\$112,000	\$4,354,500	\$48,000	\$2,727,000
69	8/22/2022	2	\$38,000	2	\$53,000	4	\$91,000	\$4,445,500	\$48,000	\$2,775,000
70	8/23/2022			4	\$106,500	4	\$106,500	\$4,552,000	\$48,000	\$2,823,000
71	8/24/2022	1	\$12,000	1	\$31,000	2	\$43,000	\$4,595,000	\$24,000	\$2,847,000
72	8/25/2022	4	\$108,000			4	\$108,000	\$4,703,000	\$48,000	\$2,895,000
73	8/29/2022	3	\$40,500			3	\$40,500	\$4,743,500	\$36,000	\$2,931,000
74	8/30/2022	3	\$55,000	1	\$29,000	4	\$84,000	\$4,827,500	\$48,000	\$2,979,000
75	8/31/2022	2	\$9,000	1	\$26,500	3	\$35,500	\$4,863,000	\$36,000	\$3,015,000
76	9/1/2022	1	\$28,000	1	\$29,000	2	\$57,000	\$4,920,000	\$24,000	\$3,039,000
77	9/3/2022					0	\$0	\$4,920,000	\$0	\$3,039,000
78	9/6/2022	2	\$27,000	1	\$26,500	3	\$53,500	\$4,973,500	\$36,000	\$3,075,000
79	9/7/2022	2	\$27,500			2	\$27,500	\$5,001,000	\$24,000	\$3,099,000
80	9/8/2022	4	\$67,500	1	\$29,000	5	\$96,500	\$5,097,500	\$60,000	\$3,159,000
81	9/9/2022			4	\$86,500	4	\$86,500	\$5,184,000	\$48,000	\$3,207,000
82	9/12/2022	1	\$24,000	2	\$53,000	3	\$77,000	\$5,261,000	\$36,000	\$3,243,000

2022 Thoroughbred Breed Development Program -  
Overnight races to date

83	9/13/2022	1	\$28,000	1	\$26,500	2	\$54,500	\$5,315,500	\$24,000	\$3,267,000
84	9/14/2022	2	\$54,000			2	\$54,000	\$5,369,500	\$24,000	\$3,291,000
85	9/15/2022	3	\$58,500			3	\$58,500	\$5,428,000	\$36,000	\$3,327,000
86	9/16/2022	1	\$4,500	1	\$31,000	2	\$35,500	\$5,463,500	\$24,000	\$3,351,000
87	9/20/2022	3	\$78,000			3	\$78,000	\$5,541,500	\$36,000	\$3,387,000
88	9/21/2022	4	\$59,000			4	\$59,000	\$5,600,500	\$48,000	\$3,435,000
89	9/22/2022	2	\$36,000	2	\$55,500	4	\$91,500	\$5,692,000	\$48,000	\$3,483,000

**TOTAL IB RACES**                    174     \$3,271,500

**TOTAL IS RACES**                    96     \$2,420,500

**TOTAL**                                    270     \$5,692,000

**AVERAGE # RACES PER DAY**                    3.38

**AVERAGE BDF \$ PER RACE**                    \$21,081

**AMOUNT AVAILABLE**                    \$7,467,534

Base purse was adjusted from \$12,000 to \$15,000 on 5/16/22

Base purse was adjusted from \$15,000 to \$12,000 on 6/30/22

**AMOUNT REMAINING**                    **\$1,775,534**

*\* All QH Race Days - 6/4, 7/2, 7/23, 8/13, 9/3*

*Races cancelled after 3rd race on 6/2/22*

*Races cancelled on 6/13/22 due to weather.*

*Races cancelled on 6/14/22 due to weather.*

*Races cancelled on 6/15/22 due to weather.*

*Races cancelled on 7/5/22 due to weather.*

*Races cancelled after 4th race on 8/11/22*