



1776 Tribute Road, Suite 205  
Sacramento, CA 95815  
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**AGENDA**  
**CALIFORNIA AUTHORITY OF RACING FAIRS**  
**BOARD OF DIRECTORS MEETING**  
**JOHN ALKIRE, CHAIR**  
**12:30 P.M., TUESDAY, DECEMBER 6, 2011**

Notice is hereby given that a meeting of the California Authority of Racing Fairs' Board of Directors will commence at 12:30 p.m., Tuesday, December 6, 2011. The meeting will be held in Sacramento.

**AGENDA**

- I. Date, time and location of next meeting: February 7, 2012
- II. Approval of minutes.
- III. Report, discussion and action, if any, on Legislative Program for 2012.
- IV. Report, discussion and action, if any, on Northern California Racing Dates for 2012
- V. Report, discussion and action, if any, on CDFA Fair Consortium and Re-Structuring Fair Governance.
- VI. Report, discussion and action, if any, on Agency Budget for 2012.
- VII. Financials
- VIII. Executive Director's Report



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**NOTICE**  
**CALIFORNIA AUTHORITY OF RACING FAIRS**  
**BOARD OF DIRECTORS MEETING**  
**JOHN ALKIRE, CHAIR**  
**12:30 P.M., TUESDAY, DECEMBER 6, 2011**  
**VIA TELECONFERENCE**

Notice is hereby given that a meeting of the California Authority of Racing Fairs' Board of Directors will commence at 12:30 p.m., Tuesday, December 6, 2011. The meeting will be held at the CARF Conference Room located at 1776 Tribute Road, Sacramento, California 95815.

**CARF Board of Directors Meeting**  
**Toll Free Dial In Number: (800) 791-2345**  
**Participant Code: 83711 #**

The Public and members of the California Authority of Racing Fairs Board of Directors may participate from the locations on the following page.

**CALIFORNIA AUTHORITY OF RACING FAIRS**  
**Teleconference Meeting Locations**

**Alameda County Fair**  
4501 Pleasanton Avenue  
Pleasanton, CA 94566

**Antelope Valley Fair**  
2551 West Ave. H  
Suite 102  
Lancaster, CA 93536

**The Big Fresno Fair**  
1121 S. Chance Avenue  
Fresno, CA 93702

**California State Fair**  
1600 Exposition Blvd.  
Sacramento, CA 95815

**Humboldt County Fair**  
1250 5<sup>th</sup> Street  
Ferndale, CA 95536

**Kern County Fair**  
1142 South P Street  
Bakersfield, CA 93307

**Monterey County Fair**  
2004 Fairground Road  
Monterey, CA 93940

**National Orange Show**  
689 South E Street  
San Bernardino, CA 92408

**Riverside National Date Festival**  
46-350 Arabia Street  
Indio, CA 92201

**San Bernardino Co. Fair**  
14800 Seventh Street  
Victorville, CA 92395

**San Joaquin Fair**  
1658 S. Airport Way  
Stockton, CA 95206

**Santa Barbara Co. Fair**  
937 Thornburg Street  
Santa Maria, CA 93458

**Shasta District Fair**  
1890 Briggs Street  
Anderson, CA 96007

**Solano County Fair**  
900 Fairgrounds Drive  
Vallejo, CA 94589

**Sonoma County Fair**  
1350 Bennett Valley Road  
Santa Rosa, CA 95404

**Southern CA Fair**  
18700 Lake Perris Dr.  
Perris, CA 92570

**Stanislaus County**  
900 North Broadway  
Turlock, CA 95380

**Tulare County Fair**  
215 Martin Luther King  
Tulare, CA 93274

**Ventura County Fair**  
10 West Harbor Blvd  
Ventura, CA 93001-2706

11.

**CALIFORNIA AUTHORITY OF RACING FAIRS**

**Board of Directors**

**Tuesday, November 8, 2011**

**MINUTES**

A teleconference meeting of the California Authority of Racing Fairs Board of Directors was held at 12:30 P.M., Tuesday, November 8, 2011, via teleconference.

CARF Board Members joining by conference call: John Alkire, Norb Bartosik, Dan Jacobs, Mike Paluszak and Kelly Violini.

Staff and Guests joining by conference call: Christopher Korby, Larry Swartzlander, Heather Haviland, Amelia White, Rick Wood, Raechelle Gibbons, Rebecca Desmond, and Tom Sawyer.

**Agenda Item 1 – Date, Time and Location of Next Meeting.** The next CARF Board of Directors meeting will be scheduled for December 6, 2011 in Sacramento.

**Agenda Item 2 – Approval of Minutes.** Norb Bartosik moved to approve the meeting minutes as presented. Dan Jacobs second, unanimously approved.

**Agenda Item 3 – Report, Discussion and Action, if any, on Legislative Program for 2012.** Mr. Korby reported that he and Mr. Brown are in the initial stages of putting together a recommendation for the 2012 legislative program. Staff will be considering Fair funding, Fair governance and license fee elimination for racing Fairs. Mr. Korby encouraged members to contact him with any legislative concerns that would be appropriate to address in 2012.

**Agenda Item 4 – Report, Discussion and Action, if any, on CDFA Fairs' Consortium, Fairs Funding and Re-Structuring Fair Governance.** Ms. Desmond reported that Secretary Ross spoke about the Consortium process during the WFA Fall Manager's Conference. Mr. Korby gave a concise recap on the progress made by the Working Group on Restructuring Fair Governance. The Secretary is working on her recommendation to the Governor (due November 15), which will not be made available to Fairs until after it has been presented to the Governor. The Secretary is incorporating the feedback she received in an effort to provide a simple and straightforward solution that allows for flexibility at the community level. The goal of this group is to transition Fairs from District Agriculture Associations to local entities through an alternative governance option that will maximize the retention and growth of fairgrounds and state employees.

Mr. Alkire thanked Mr. Korby and Ms. Desmond for their participation in the process.

**Agenda Item 5 – Report, Discussion and Action, if any, on Use of CARF Project Funds for Operational Support by Member Fairs.** Mr. Korby reported that this item was also on the agenda for the CARF Live Racing Committee and was unanimously approved.

Staff is requesting that the CARF Board of Directors consider approving the use of horse racing capital improvement project funds previously allocated by F&E for general Fair operations. Mr. Korby stated current economic hardships placed on Fairs by the elimination of state funding has necessitated reconsideration of the position that CARF has long maintained of only using capital improvement funds for the projects approved when funding was secured. In the current economic environment CARF can benefit its member Fairs by approving use of project funds for operational purposes.

Mr. Paluszak asked that that Fairs provide written "notification" in lieu of a written "request."

Mr. Jacobs moved to authorize Fairs to use racing capital improvement funds for general operational purposes with a provision that each Fair provide written notification outlining the intent to use the funds for purposes other than the projects submitted at the time funds were secured. Mr. Bartosik seconded, unanimously approved.

**Agenda Item 6 – Report, Discussion and Action, if any, on Status of Totalisator contract.**

Mr. Korby reported that Stronach Group management is discussing installing Am Tote as a totalisator system at their tracks throughout North America, including Golden Gate Fields and Santa Anita (the Stronach Group owns Am Tote). This development might create a situation where either two tote systems will be operating simultaneously in California or all California tracks convert to a new tote system. California industry principals went through an extensive RFP process several years ago to establish one tote system in California with great success. Mr. Korby will keep the group updated as conversations progress.

**Agenda Item 7 – Report on Progress of Working Group on Allocation of CARF dues.** Mr. Korby reported that the small working group tasked with reviewing the allocation of CARF dues will meet again tomorrow (November 9, 2011) at 2:00 p.m.

**Agenda Item 8 – Financials.** Mr. Jacobs asked if there were any issues regarding the accounts receivable that the CARF Board should convene on. Ms. Gibbons replied that with the Board action to allow Fairs to use project funds for general operational expenses, she will be backing out many of the invoices that are currently showing as account receivable.

**Agenda Item 9 – Executive Director's Report.** Mr. Korby reported that Bill Blair has agreed to serve as Chairman of the CARF Nominations Committee to fill two open seats on the CARF board. One seat is an expiring term held by Norb Bartosik. Mr. Bartosik has indicated he will seek re-election. The other seat is an at-large vacancy previously held by Vince Agnifili.

Respectfully submitted,  
Heather Haviland

**CALIFORNIA AUTHORITY OF RACING FAIRS**  
***Prospective Legislative Efforts in 2012 Session***

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- **Fair Governance**
- **License Fee relief for Racing Fairs**
- **Internet Poker**
- **Combined Fair meet racing allowed at any time of year, so long as it's run at a Fair venue. (Combined Fair racing is presently limited to June 1 - October 30.)**
- **Extend CMC sunset beyond 2013**
- **Other**

November 28, 2011

**INTERNET POKER LEGISLATION**  
***CALIFORNIA HORSE RACING INDUSTRY***  
***TENETS OF AGREEMENT***

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1. Revenues generated by the California horse racing industry from the conduct of internet poker shall be distributed amongst racing industry participants according to traditional parimutuel distributions.
2. Revenue generated from internet poker and distributed to racing associations or Fairs shall be used for the purposes of upgrading and improving racing venues and satellite wagering facilities, based on a formula agreed to by industry participants. The formula shall include a percentage of revenue and a total dollar amount cap.
3. Selection of a service provider(s) to operate an internet poker site on behalf of the California horse racing industry shall be determined as follows:
  - i. Fifty percent (50%) and right-of-consent to the organization recognized as representing Thoroughbred horsemen in California.
  - ii. Fifty percent (50%) to racing associations and Fairs.
4. Legislation authorizing licenses to conduct internet poker in California shall include the following:
  - i. A license prescribed and reserved specifically for the California horse racing industry.
  - ii. A limited number of licenses available for conduct of on-line poker.
  - iii. Licenses shall only be available for California-based businesses, tribes or industries.

***California Authority of Racing Fairs***  
**INTERNET POKER LEGISLATION**

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**Issues, Considerations and Positions**

- **Initial position:** Support the racing industry's legislative effort for equal opportunity for license to conduct internet poker. This will keep us (racing industry and Fairs) at the table as an interested and affected player. [This position will also best ensure a fall-back position in which the racing industry takes a share of the proceeds rather than operating its own license.]
- **IMPORTANT: Racing has the only legal, existing CA on-line gaming presence:** Make the case that the racing industry is the only entity licensed in CA for on-line wagering. We have conducted that activity legally and responsibly for years. Any new on-line gambling will cannibalize our existing business, which supports a California industry, California agriculture and California jobs.
- **Fairs as Beneficiaries:** Fairs in the racing business (CARF) want to receive their fair share of any financial benefits that can be realized from internet poker. Those benefits should flow both to live racing Fairs and to satellite wagering Fairs.
- **Racing Industry Beneficiaries of Poker Revenues:** Financial benefits from internet poker site(s) licensed to racing industry should flow only to entities who are active participants in the industry: horsemen (owners/breeders); tracks; Fairs (racing & satellites). If an entity elects to leave the racing industry or goes out of business, their previous distributions will be redistributed amongst those who continue an active role in the racing industry.
- **Fairs will Invest New Revenues into Racing Facilities:** CARF, acting on behalf of Fairs, will invest revenues from internet poker into racing facilities, satellite facilities and purse supplements. Fair poker distributions will be made to CARF for investment in racing and satellite facilities at Fairs or for supplemental purse distribution for Fair race meets. [Prior to elimination of Fair funding in the state budget, CARF managed annual investments of approx \$2.5 M for racing & satellite facility maintenance and upgrades. In addition, another \$1.5 M was distributed annually in supplemental purse funds (\$1.1 North & \$400K South). Total invested annually prior to budget elimination: \$4.0 Million]
- **Fairs' Position on Distribution of Poker Revenues:** Fairs take the position that the distribution formula for internet poker be based the formula presently used for simulcasting or ADW handle. This existing model includes distributions to horsemen, tracks/Fairs and to satellite facilities ("location fees").

# CARF SUBMITTAL TO CHRB FOR PROPOSED 2012 NORTHERN CALIFORNIA FAIR RACING DATES

2011

December						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
4						1

## RACE DAYS (Possible Maximum)

GGF - Total Race Days	151
Pleasanton	18
Cal Expo	10
Santa Rosa	15
Ferndale Solo	5
Ferndale Overlap	3
Stockton	9
Fresno	10
Probable Simulcast-Only	36

CARF MEETS	70	GOLDEN GATE	151
FERNDAL OVERLAP	3	SIMULCAST-ONLY	36
TOTAL FAIRS	70		

- Notes: 1) Based primarily on 2011 Calendar blocks;  
 2) Stockton moves to Sept dates;  
 3) 3-day vs. 4-day vs. 5-day weeks To Be Determined.  
 4) Humboldt has requested at least five days no overlap

2012

January						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				
18						4

May						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		
18						4

September						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						
10			4			9

February						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29			
16						5

June						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
8		2				12

October						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			
9			2			10

March						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
19						4

July						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				
6		10				5

November						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	
18			4			

April						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					
17						4

August						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	
10		5	4	3		4

December						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					
10			2			



# 2012 TOC NORTHERN CALIFORNIA RACING CALENDAR RECOMMENDATIONS 9-15-2011

December						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	26	27	28	29	30	31
4			1			

GGF Winter/Spring	101
LATC/GGF Summer	18
GGF Fall	30
<b>Total Days</b>	<b>149</b>

CARF Meets	62
Ferndale Overlap	6
<b>Total Fairs</b>	<b>68</b>

Simulcast Only	47
<b>Total Nor-Cal</b>	<b>217</b>

January						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				
17			5			

February						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29			
16			5			

March						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31
19			4			

April						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					
17			4			

May						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		
17			6			

June						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
11			4			7

July						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				
6				10		5

August						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	
7		10	2	6		4

September						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						
11			2			10

October						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			
8			4			10

November						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	
18			4			

December						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					
4			6			

<b>Stockton</b>	<b>10</b>
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<b>Pleasanton</b>	<b>13</b>
<b>Cal Expo</b>	<b>10</b>

<b>Santa Rosa</b>	<b>15</b>
<b>Fresno</b>	<b>10</b>

<b>Ferndale (overlap)</b>	<b>6</b>
<b>Ferndale (non-overlap)</b>	<b>4</b>

*Dates below reflect when each association would be considered the "Host"*

PRA Winter/Spring	December 26 - June 19
LATC Summer	August 17 - Sept 18
PRA Fall	October 17 - December 25

Stockton	Sept 19 - Oct 2
Pleasanton	June 20 - July 10
Cal Expo	July 11 - July 24

Santa Rosa	July 25 - August 14
Ferndale (non-overlap)	August 15,16,22,23
Fresno	October 3 - 16

CALIFORNIA AUTHORITY OF RACING FAIRS  
RACING COMMITTEE  
November 8, 2011

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*Agenda Item*  
NORTHERN CALIFORNIA RACING DATES FOR August 2012

**Action Recommended by CARF Staff**

Recommended Motion:

*With respect to Northern California racing dates in August of 2012, the California Authority of Racing Fairs Live Racing Committee recommends that Humboldt County Fair accept the offer made on October 31, 2011, by Golden Gate Fields and the Thoroughbred Owners of California, as described in the attached Report to California Horse Racing Board Chairman Keith Brackpool..*

*Recommendation to Live Racing Committee  
November 8, 2011*

**Christopher Korby**

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**From:** "Christopher Korby" <korby@calfairs.net>  
**To:** "Keith Brackpool" <kbrackpool@cadizinc.com>  
**Cc:** "Joe Morris" <joe.morris@stronachgroup.com>; "Lou Raffetto-TOC" <lraffetto@toconline.com>; "Stuart Titus" <humcofair@frontiernet.net>; "Cindy Olsen" <cindy77@suddenlink.net>; "Dave Mogni" <dmogni@gmail.com>; "Alkire, John" <jalkire@fresnofair.com>  
**Sent:** November 01, 2011 2:10 PM  
**Subject:** Update on discussions regarding Northern Cal Racing Dates in August 2012

Dear Chairman Brackpool,

You asked that California Authority of Racing Fairs (CARF) facilitate discussions between and amongst Humboldt County Fair (Humboldt), Golden Gate Fields (GGF) and Thoroughbred Owners of California (TOC) regarding Northern California racing dates in August 2012.

CARF has done so. Representatives of the parties have met twice to discuss this matter, once at GGF on Saturday October 22 and again in Sacramento on October 31, 2011. The parties have not been able to reach agreement.

Golden Gate Fields has proposed a modification to the position it proposed at the last CHRB meeting. This modification is favorable to Humboldt. Under GGF's modified proposal, GGF will agree that Humboldt would race solo and act as Host track on Friday August 17, 2012. GGF has also agreed that Humboldt would have Host status on Wednesday and Thursday for each of the two weeks that Humboldt has proposed to run in August.

Under this most recent GGF proposal, all Host commissions (100%) from Friday, August 17<sup>th</sup>, 2012, would flow to Humboldt. By comparison, in 2011 GGF and Humboldt shared commissions 50%/50% from one Friday. GGF stated that it could make no further concessions, citing lost revenues to the track and to horsemen as the reason. TOC concurred in this position.

GGF also added a condition for its offer regarding Friday August 17<sup>th</sup>: its condition is that 2012 would be the last year it would agree to concessions regarding August dates for Humboldt. In future years, GGF would recommend that Humboldt move to June or September. TOC also concurred in this position.

Under this proposal from GGF, Humboldt would act as Host track for five days: Wednesday August 15<sup>th</sup>, Thursday August 16<sup>th</sup>, Friday August 17<sup>th</sup>, Wednesday August 22<sup>nd</sup> and Thursday August 23<sup>rd</sup>.

Humboldt County Fair did not agree to this proposal from GGF. Humboldt stated that the reason that it could not agree to the GGF/TOC proposal "was because it would not meet required purses and commissions to conduct meet."

Humboldt maintained its original proposal for five continuous days of Host status in its first week and two days of Host status in its second week as follows: Host status and right to race solo on Wednesday August 15<sup>th</sup>, Thursday August 16<sup>th</sup>, Friday August 17<sup>th</sup>, Saturday August 18<sup>th</sup> and Sunday August 19<sup>th</sup> of its first week; then Host status and right to race solo on Wednesday August 22<sup>nd</sup> and Thursday August 23<sup>rd</sup> of its second week. Humboldt cited the necessity of generating a sufficient level of purses and commissions as the reason for maintaining this position.

Golden Gate Fields and TOC did not agree to this proposal.

We will continue working to seek agreement amongst the parties and will keep you apprised of any progress.

Respectfully submitted,

/s/

Christopher Korby  
Executive Director

**HUMBOLDT COUNTY FAIR FUNDING  
ALLOCATED THROUGH PROGRAMS ADMINISTERED BY  
CALIFORNIA AUTHORITY OF RACING FAIRS**

**2000-2009**

	Disbursed	License Fee Generated	.75% License paid to HCF from concurrent Fair race meet
<b>2000</b>		\$32,070	\$93,629
Supplemental Purses	\$164,522		
Paddock; Winner's Circle; Grandstand	\$136,518		
<b>2001</b>		\$32,985	\$97,496
Supplemental Purses	\$171,988		
Track Safety and Maintenance	\$44,000		
Capital Improvement (Backstretch) - Showers	\$13,938		
<b>2002</b>		\$32,663	\$99,899
Supplemental Purses	\$169,475		
Track Safety and Maintenance	\$44,000		
Capital Improvement (Backstretch) - Restrooms	\$213,649		
<b>2003</b>		\$26,769	\$92,140
Supplemental Purses	\$179,850		
Track Safety and Maintenance	\$44,000		
Capital Improvement (Backstretch) - Restroom	\$1,338		
<b>2004</b>		\$27,869	\$89,770
Supplemental Purses	\$208,234		
Track Safety and Maintenance	\$44,000		
Capital Improvement (Backstretch) - RV Lot; Horse Stalls	\$28,046		
<b>2005</b>		\$28,337	\$91,563
Supplemental Purses	\$218,133		
Track Safety and Maintenance	\$44,000		
Capital Improvement (Backstretch) - Grandstand Restroom	\$80,000		
<b>2006</b>		\$25,392	\$86,706
Supplemental Purses	\$257,695		
Track Safety and Maintenance	\$44,000		
<b>2007</b>		\$27,162	\$86,759
Supplemental Purses	\$239,813		
Track Safety and Maintenance	\$44,000		
Capital Improvement (Backstretch) - Jockey Quarters	\$489,375		
<b>2008</b>		\$24,068	\$77,538
Supplemental Purses	\$240,937		
Track Safety and Maintenance	\$44,000		
<b>2009</b>		\$26,192	\$61,254
Supplemental Purses	\$259,758		
Track Safety and Maintenance	\$44,000		
<b>TOTALS</b>	<b>\$3,469,273</b>	<b>\$283,506</b>	<b>\$876,754</b>

**CUMULATIVE CARF FUNDING & SUBSIDIES TO HUMBOLDT 2000-2009**

**\$4,629,533**

**Net License Fees Generated (negative due to .75% subsidy)**

**(\$593,248)**

**Humboldt County Fair And Golden Gate Fields Purses And Commissions Generated 2010-2011 Comparison  
For The Three Day Periods: 8/20/2010 - 8/22/2010 (Fri, Sat & Sun) & 8/19/2011 - 8/21/2011 (Fri, Sat, Sun)**

**Humboldt County Fair**

Distribution Type	2010 Actual	2011 Act. / Proj.*	Net Difference	Average Daily
Traditional Commissions	206,116.18	52,289.35	(153,826.83)	(51,275.61)
ADW Commissions	63,978.08	26,560.48	(37,417.60)	(12,472.53)
AB763 Commissions	-	21,210.78	21,210.78	7,070.26
Expense Fund Excess	63,161.61	(2,175.42)	(65,337.03)	(21,779.01)
Location Fees	325.21	1,589.34	1,264.13	421.38
<b>Total Commissions</b>	<b>333,581.08</b>	<b>99,474.52</b>	<b>(234,106.56)</b>	<b>(78,035.52)</b>

Distribution Type	2010 Actual	2011 Act. / Proj.*	Net Difference	Average Daily
Traditional Purses	205,749.31	66,649.86	(139,099.45)	(46,366.48)
ADW Purses	66,435.98	32,062.01	(34,373.97)	(11,457.99)
AB763 Purses	-	-	-	-
Expense Fund Excess	63,161.61	(2,175.42)	(65,337.03)	(21,779.01)
Location Fees	-	-	-	-
<b>Total Purses</b>	<b>335,346.90</b>	<b>96,536.45</b>	<b>(238,810.45)</b>	<b>(79,603.48)</b>

\*Expense Fund projections for 2010 were based on 2009 overlap statistics.

**Golden Gate Fields**

Distribution Type	2010 Actual	2011 Act. / Proj. <sup>A</sup>	Net Difference	Average Daily
Traditional Commissions	-	293,850.81	293,850.81	97,950.27
ADW Commissions	-	40,954.00	40,954.00	13,651.33
AB763 Commissions	-	(10,605.39)	(10,605.39)	(3,535.13)
Expense Fund Excess	-	-	-	-
Location Fees	21,127.66	9,515.23	(11,612.43)	(3,870.81)
<b>Total Commissions</b>	<b>21,127.66</b>	<b>333,714.65</b>	<b>312,586.99</b>	<b>104,195.66</b>

Distribution Type	2010 Actual	2011 Act. / Proj. <sup>A</sup>	Net Difference	Average Daily
Traditional Purses	-	338,855.54	338,855.54	112,951.85
ADW Purses	-	49,494.53	49,494.53	16,498.18
AB763 Purses	-	(10,605.39)	(10,605.39)	(3,535.13)
Expense Fund Excess	-	-	-	-
Location Fees	-	-	-	-
<b>Total Purses</b>	<b>-</b>	<b>377,744.68</b>	<b>377,744.68</b>	<b>125,914.89</b>

Combined Commissions	354,708.74	433,189.18	78,480.44	26,160.15
Combined Purses	335,346.90	474,281.13	138,934.23	46,311.41

<sup>A</sup>No expense fund excess projected for 2011.

**Humboldt County Fair And Golden Gate Fields Purses And Commissions Generated 2010-2011 Comparison  
For The Three Day Periods: 8/20/2010 - 8/22/2010 (Fri, Sat & Sun) & 8/19/2011 - 8/21/2011 (Fri, Sat, Sun)**

**Humboldt County Fair**

<b>Distribution Type</b>	<b>2010 Actual</b>	<b>2011 Act. / Proj.*</b>	<b>Net Difference</b>	<b>Average Daily</b>
Traditional Commissions	206,116.18	52,289.35	(153,826.83)	(51,275.61)
ADW Commissions	63,978.08	26,560.48	(37,417.60)	(12,472.53)
AB763/Split Commissions	-	41,250.61	41,250.61	13,750.20
Expense Fund Excess	63,161.61	74.58	(63,087.03)	(21,029.01)
Location Fees	325.21	1,589.34	1,264.13	421.38
<b>Total Commissions</b>	<b>333,581.08</b>	<b>121,764.35</b>	<b>(211,816.73)</b>	<b>(70,605.58)</b>

<b>Distribution Type</b>	<b>2010 Actual</b>	<b>2011 Act. / Proj.*</b>	<b>Net Difference</b>	<b>Average Daily</b>
Traditional Purses	205,749.31	66,649.86	(139,099.45)	(46,366.48)
ADW Purses	66,435.98	32,062.01	(34,373.97)	(11,457.99)
AB763 Purses	-	-	-	-
Expense Fund Excess	63,161.61	74.58	(63,087.03)	(21,029.01)
Location Fees	-	-	-	-
<b>Total Purses</b>	<b>335,346.90</b>	<b>98,786.45</b>	<b>(236,560.45)</b>	<b>(78,853.48)</b>

\*Expense Fund projections for 2010 were based on 2009 overlap statistics.

**Golden Gate Fields**

<b>Distribution Type</b>	<b>2010 Actual</b>	<b>2011 Act. / Proj.<sup>A</sup></b>	<b>Net Difference</b>	<b>Average Daily</b>
Traditional Commissions	-	293,850.81	293,850.81	97,950.27
ADW Commissions	-	40,954.00	40,954.00	13,651.33
AB763 Commissions/Split	-	(30,645.22)	(30,645.22)	(10,215.07)
Expense Fund Excess	-	-	-	-
Location Fees	21,127.66	9,515.23	(11,612.43)	(3,870.81)
<b>Total Commissions</b>	<b>21,127.66</b>	<b>313,674.82</b>	<b>292,547.16</b>	<b>97,515.72</b>

<b>Distribution Type</b>	<b>2010 Actual</b>	<b>2011 Act. / Proj.<sup>A</sup></b>	<b>Net Difference</b>	<b>Average Daily</b>
Traditional Purses	-	338,855.54	338,855.54	112,951.85
ADW Purses	-	49,494.53	49,494.53	16,498.18
AB763 Purses	-	(10,605.39)	(10,605.39)	(3,535.13)
Expense Fund Excess	-	-	-	-
Location Fees	-	-	-	-
<b>Total Purses</b>	<b>-</b>	<b>377,744.68</b>	<b>377,744.68</b>	<b>125,914.89</b>

<b>Combined Commissions</b>	<b>354,708.74</b>	<b>435,439.18</b>	<b>80,730.44</b>	<b>26,910.15</b>
<b>Combined Purses</b>	<b>335,346.90</b>	<b>476,531.13</b>	<b>141,184.23</b>	<b>47,061.41</b>

<sup>A</sup>No expense fund excess projected for 2011.

AB763 Redistribution To Humboldt For 2008 through 2011

Humboldt Commission Revenues:

Year	.75% Import Handle	Average Daily
2008 - San Mateo - 10 Day Overlap	77,538.00	7,753.80
2009 - CARF@GGF I - 8 Day Overlap	55,615.54	6,951.94
2010 - Sonoma - 3 Day Overlap	23,002.22	7,667.41
2011 - Sonoma - 3 Day Overlap	22,938.88	7,646.29
2011 - Golden Gate - 3 Day Overlap	21,210.78	7,070.26
2011 - Total - 6 Days Overlap	44,149.66	7,358.28

Total Cost To Funding Sources:

License Fees	Purses	Commissions
(77,538.00)	-	-
-	(27,807.77)	(27,807.77)
-	(11,501.11)	(11,501.11)
-	(11,469.44)	(11,469.44)
-	(10,605.39)	(10,605.39)
-	(22,074.83)	(22,074.83)

Average Daily Cost To Funding Sources:

License Fees	Purses	Commissions
(7,753.80)	-	-
-	(3,475.97)	(3,475.97)
-	(3,833.70)	(3,833.70)
-	(3,823.15)	(3,823.15)
-	(3,535.13)	(3,535.13)
-	(3,679.14)	(3,679.14)

SMCF  
CARF @ GGF I  
Sonoma  
Sonoma  
Golden Gate  
Sonoma / GGF



Comparison Of Handle & Distributions For Northern California Between The 2009 CARF@GGI / Humboldt Overlap: 8/19/2009 to 8/25/2009 & The 2010 Humboldt Non-Overlap: 8/18/2010 to 8/24/2010

Traditional Wagering Source Daily Handle And Distribution Statistics For Northern California

2009 Overlap	Handle	CHRB	F&E	City Tax	Equine	Worker's Comp	Location	Expense	Promo	V&S	Track	Purses	Owners	Breeders
CARF@GGI & Humboldt	11,936,810	24,319	27,220	23,676	7,176	30,371	101,444	358,194	23,880	71,639	434,909	439,564	5,174	39,783
2010 Non-Overlap	Handle	CHRB	F&E	City Tax	Equine	Worker's Comp	Location	Expense	Promo	V&S	Track	Purses	Owners	Breeders
Humboldt	7,313,520	30,539	14,299	19,120	5,794	15,348	108,091	321,557	21,437	64,311	273,740	273,002	4,258	30,139
Traditional \$ Difference	(4,623,289)	6,220	(12,920)	(4,556)	(1,381)	(15,024)	6,647	(36,637)	(2,443)	(7,327)	(161,169)	(166,562)	(916)	(9,643)

ADW Wagering Source Daily Handle And Distribution Statistics For Northern California

2009 Overlap	Handle	CHRB	F&E	Retire Fund	Equine	Worker's Comp	Location	DIR	Back Stretch	AB480 Reserve	Track	Purses	OTWINC	Breeders
CARF@GGI & Humboldt	2,448,759	1,085	84	5,779	2,121	5,028	29,197	578	3,182	9,367	119,150	121,687	-	10,493
2010 Non-Overlap	Handle	CHRB	F&E	Retire Fund	Equine	Worker's Comp	Location	DIR	Back Stretch	AB480 Reserve	Track	Purses	OTWINC	Breeders
Humboldt	1,743,989	235	18	4,871	1,787	2,558	24,632	487	2,680	7,857	85,945	89,248	-	7,184
ADW \$ Difference	(704,770)	(850)	(66)	(908)	(334)	(2,470)	(4,565)	(91)	(501)	(1,510)	(33,205)	(32,440)	-	(3,308)

Summary Of Impact To Northern California Handle

Handle (5,328,059)

Summary Of Impact To Northern California Distributions

CHRB	5,370
F&E	(12,987)
Retire Fund	(908)
City Tax	(4,556)
Equine	(1,715)
Workers' Comp	(17,494)
Location	2,082
Expense	(36,637)
Promo	(2,443)
V&S	(7,327)
DIR	(91)
Backstretch	(501)
AB480 Reserve	(1,510)
Track	(194,374)
Purses	(199,002)
OTWINC	-
Owners	(916)
Breeders	(12,952)
Total	(485,960)

Lost revenues from non-overlap  
Northern California only

Comparison Of Handle & Distributions For California Between The 2009 CARF@GGI / Humboldt Overlap: 8/19/2009 to 8/25/2009 & The 2010 Humboldt Non-Overlap: 8/18/2010 to 8/24/2010

Traditional Wagering Source Daily Handle And Distribution Statistics For Northern & Southern California

2009 Overlap	Handle	CHRB	F&E	City Tax	Equine	Worker's Comp	Location	Expense	Promo	V&S	Track	Purses	Owners	Breeders
CARF@GGF & Humboldt	15,085,397	50,854	60,761	34,067	10,323	39,645	160,832	436,909	36,474	110,996	685,325	587,097	7,378	57,796
2010 Non-Overlap	Handle	CHRB	F&E	City Tax	Equine	Worker's Comp	Location	Expense	Promo	V&S	Track	Purses	Owners	Breeders
Humboldt	8,632,194	43,310	28,454	23,472	7,113	19,855	134,503	354,524	26,712	80,795	347,307	346,446	5,182	37,633
Traditional \$ Difference	(6,453,203)	(7,544)	(32,307)	(10,595)	(3,211)	(19,790)	(26,329)	(82,385)	(9,762)	(30,201)	(238,017)	(241,651)	(2,197)	(20,163)

ADW Wagering Source Daily Handle And Distribution Statistics For Northern & Southern California

2009 Overlap	Handle	CHRB	F&E	Retire Fund	Equine	Worker's Comp	Location	DIR	Back Stretch	AB480 Reserve	Track	Purses	OTWINC	Breeders
CARF@GGF & Humboldt	2,982,444	1,085	84	7,353	2,699	6,128	37,572	736	4,048	11,501	132,617	134,862	17,846	12,926
2010 Non-Overlap	Handle	CHRB	F&E	Retire Fund	Equine	Worker's Comp	Location	DIR	Back Stretch	AB480 Reserve	Track	Purses	OTWINC	Breeders
Humboldt	1,878,607	235	18	5,268	1,933	2,960	26,764	527	2,899	8,378	93,029	96,176	2,356	7,799
ADW \$ Difference	(1,103,837)	(850)	(66)	(2,085)	(766)	(3,168)	(10,808)	(209)	(1,149)	(3,123)	(39,589)	(38,686)	(15,490)	(5,128)

Summary Of Impact To California Handle

Handle	(7,557,040)
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Summary Of Impact To California Distributions

CHRB	(8,393)
F&E	(32,373)
Retire Fund	(2,085)
City Tax	(10,595)
Equine	(3,977)
Workers' Comp	(22,959)
Location	(37,137)
Expense	(82,385)
Promo	(9,762)
V&S	(30,201)
DIR	(209)
Backstretch	(1,149)
AB480 Reserve	(3,123)
Track	(277,806)
Purses	(280,338)
OTWINC	(15,490)
Owners	(2,197)
Breeders	(25,291)
Total	(845,269)

Lost Revenues from non-overlap  
Statewide (North & South)

Comparison Of Handle & Distributions For California During The 2010 Humboldt Non-Overlap: 8/18/2010 to 8/24/2010 and The 2011 Partial Overlap 8/17/2011 to 8/23/2011

Traditional Wagering Source Daily Handle And Distribution Statistics For Northern & Southern California

2010 Non-Overlap	Handle	CHRB	F&E	City Tax	Equine	Worker's Comp	Location	Expense	Promo	V&S	CHRIMS	Track	Purses	Owners	Breeders
Humboldt	8,632,194	43,310	28,454	23,472	7,113	19,855	134,503	354,524	26,712	80,795	-	347,307	345,448	5,182	37,633
2011 Partial Overlap	Handle	CHRB	F&E	City Tax	Equine	Worker's Comp	Location	Expense	Promo	V&S	CHRIMS	Track	Purses	Owners	Breeders
Humboldt & Golden Gate	10,979,307	49,778	30,156	25,268	7,657	27,939	90,511	236,312	16,685	80,965	3,337	511,098	615,162	5,485	45,106
Traditional \$ Difference	2,347,114	6,468	1,701	1,797	544	8,084	(43,992)	(118,212)	(10,026)	170	3,337	163,791	269,716	303	7,473

ADW Wagering Source Daily Handle And Distribution Statistics For Northern & Southern California

2010 Non-Overlap	Handle	CHRB	F&E	Retire Fund	Equine	Worker's Comp	Location	DIR	Back Stretch	AB480 Reserve	CHRIMS	Track	Purses	OTWINC	Breeders
Humboldt	1,678,607	235	18	5,268	1,933	2,960	26,764	527	2,899	8,378	-	93,029	96,178	2,358	7,799
2011 Partial Overlap	Handle	CHRB	F&E	Retire Fund	Equine	Worker's Comp	Location	DIR	Back Stretch	AB480 Reserve	CHRIMS	Track	Purses	OTWINC	Breeders
Humboldt & Golden Gate	2,379,121	955	75	6,207	2,277	4,486	31,512	621	3,416	9,890	-	102,388	124,515	32,810	11,075
ADW \$ Difference	500,514	719	57	938	344	1,526	4,748	94	516	1,512	-	9,359	28,339	30,454	3,276

Summary Of Impact To California Handle

Handle 2,847,828

Summary Of Impact To California Distributions

CHRB	7,187
F&E	1,758
Retire Fund	938
City Tax	1,797
Equine	889
Workers' Comp	9,610
Location	(39,244)
Expense	(118,212)
Promo	(10,026)
V&S	170
CHRIMS	3,337
DIR	94
Backstretch	516
AB480 Reserve	1,512
Track	173,150
Purses	298,055
OTWINC	30,454
Owners	303
Breeders	10,749
Total	373,039

Revenue change (positive) with partial overlap  
Stable

Comparison Of Handle & Distributions For Northern California During The 2010 Humboldt Non-Overlap: 8/18/2010 to 8/24/2010 and The 2011 Partial Overlap 8/17/2011 to 8/23/2011

Traditional Wagering Source Daily Handle And Distribution Statistics For Northern California

2010 Non-Overlap	Handle	CHRB	F&E	City Tax	Equine	Worker's Comp	Location	Expense	Promo	V&S	CHRRMS	Track	Purses	Owners	Breeders
Humboldt	7,313,620	30,539	14,299	19,120	5,794	15,348	108,091	321,557	21,437	64,311	-	273,740	273,002	4,258	30,139
2011 Partial Overlap	Handle	CHRB	F&E	City Tax	Equine	Worker's Comp	Location	Expense	Promo	V&S	CHRRMS	Track	Purses	Owners	Breeders
Humboldt & Golden Gate	8,224,933	29,672	11,040	19,479	5,903	21,977	56,070	192,452	12,299	59,035	2,460	411,686	485,140	4,257	35,239
Traditional \$ Difference	1,911,413	(867)	(3,259)	359	109	6,629	(52,021)	(129,105)	(9,138)	(5,277)	2,460	137,945	212,138	(2)	5,100

ADW Wagering Source Daily Handle And Distribution Statistics For Northern California

2010 Non-Overlap	Handle	CHRB	F&E	Retire Fund	Equine	Worker's Comp	Location	DIR	Back Stretch	AB480 Reserve	CHRRMS	Track	Purses	OTWINC	Breeders
Humboldt	1,743,989	235	18	4,871	1,787	2,558	24,632	487	2,680	7,857	-	85,945	89,248	-	7,184
2011 Partial Overlap	Handle	CHRB	F&E	Retire Fund	Equine	Worker's Comp	Location	DIR	Back Stretch	AB480 Reserve	CHRRMS	Track	Purses	OTWINC	Breeders
Humboldt & Golden Gate	2,131,532	955	75	5,476	2,009	3,673	27,748	548	3,013	8,773	-	89,424	107,401	27,486	9,945
ADW \$ Difference	387,542	719	57	605	222	1,115	3,116	60	333	916	-	3,478	18,153	27,486	2,761

Summary Of Impact To Northern California Handle

Handle 2,298,955

Summary Of Impact To Northern California Distributions

CHRB	(147)
F&E	(3,202)
Retire Fund	605
City Tax	359
Equine	330
Workers' Comp	7,744
Location	(48,905)
Expense	(129,105)
Promo	(9,138)
V&S	(5,277)
CHRRMS	2,460
DIR	60
Backstretch	333
AB480 Reserve	916
Track	141,423
Purses	230,291
OTWINC	27,486
Owners	(2)
Breeders	7,861
Total	224,093

Revenue change (positive) with partial overlap  
Nor Cal only

**CALIFORNIA AUTHORITY OF RACING FAIRS  
2012 BUDGET HIGHLIGHTS**

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***Agency Budget***

- Reviewed and reallocated salary categories for agency personnel
- Reduced CARF member dues 10%
- Budgeted legislative advocacy to actual reduced expense
- Reduced Rent for Tribute Road offices based on new contract rate
  
- Agency Reserves at end-of-year for 2010 were \$709,681.
- Agency Reserves estimated for end-of-year 2011 are \$973,755.
- Proposed Agency budget for 2012 will tap reserves for \$120,559 due to elimination of Fair funding, which affected ***Projects Revenue***, and a proposed 10% reduction in member dues.
- Agency Reserves estimated at end of 2012 will be \$853,196.

***Live Racing Budget***

- Reviewed and reallocated salary categories for Racing personnel
- Reduced racing support services contracts for 2012 racing date changes

***Projects Budget***

- Elimination of Fair funding by the state also eliminates project funding and project administration fees for the 2012 Agency budget.

# Highlights 2010



Total Conventional & ADW Handle

**\$131 million**

Revenue Distributed by CARF

**\$26.6 million**

Total Commissions Paid to Fairs

**\$6.3 million**

Total Purses Paid to Horsemen

**\$7.1 million**



	Total	STK	PLN	SAC	SR	FER	FNO
<b>Revenue</b>							
Takeout & Other Revenue	26,648,201	1,624,911	7,169,081	3,744,028	7,744,874	2,065,581	4,299,726
<b>Commissions</b>							
Total Commissions	6,305,269	417,674	1,643,151	941,514	1,739,034	544,072	1,019,823
<b>Purses</b>							
Total Purses	7,110,991	342,652	2,050,906	887,503	2,195,755	508,184	1,125,992
<b>Distributions</b>							
F&E Fund 19614d/License Fees	237,966	13,649	64,265	28,561	66,749	17,559	47,183
F&E Recapture	29,680	1,803	7,725	4,593	7,921	2,593	5,044
CHRB Support	390,316	23,274	101,238	60,589	104,475	34,209	66,532
Commingle Guest O/S	5,717,452	316,345	1,519,216	727,763	1,870,029	308,986	975,113
Interstate Host	824,033	62,424	216,691	127,610	204,807	80,293	132,209
Location Fee	1,552,634	116,230	387,737	253,877	417,613	150,536	226,641
Promotion	248,775	17,069	62,759	40,276	68,504	23,220	36,946
City/County	242,244	15,980	62,517	36,555	66,361	21,408	39,421
Stabling/Vanning	746,325	51,209	188,278	120,829	205,511	69,661	110,837
Equine Lab	73,409	4,843	18,945	11,078	20,110	6,488	11,946
Owners	54,285	3,619	13,878	8,258	14,573	4,812	9,145
Breeders	511,746	36,219	133,155	79,177	138,745	43,765	80,685
Exchange Wagering Breeders	4,563	339	1,331	496	1,043	205	1,149
Other ADW Distributions	205,549	12,858	45,935	27,607	53,179	27,604	38,366

**California Authority of Racing Fairs**  
**Agency Income Statement**  
**September 30, 2011**

	2009	2010	2011	2011	2011	2011	2011	-10% 2012
	Year End	Year End	YTD	Estimated	Annual	Budget	% Budget	Proposed
	Actual	Actual	Actual	YearEnd	Budget	Variance		Budget
<b>Revenue:</b>								
Other Revenue	148	(2,326)	0	0	500	(500)	0%	0
Interest Income	30,515	18,003	13,567	15,000	30,000	(16,433)	45%	15,000
Member Dues	282,532	290,107	217,066	288,330	292,913	(75,847)	74%	260,593
CARF South Programs Admin Fee	25,351	21,256	14,236	18,000	18,806	(4,570)	76%	21,038
CARF Projects Admin Fee	66,063	141,872	410,503	410,503	195,000	215,503	211%	0
CARF Live Racing Admin Fee	112,869	108,854	148,815	159,000	182,611	(33,796)	81%	138,201
CARF @ Leased Facility Rev	(311,170)	0	0	0	0	0	0%	0
<b>Total Revenue</b>	<b>206,308</b>	<b>577,767</b>	<b>804,188</b>	<b>890,833</b>	<b>719,830</b>	<b>84,357</b>	<b>112%</b>	<b>434,832</b>
<b>Expenses:</b>								
Salaries	226,671	241,506	212,934	269,934	305,173	92,239	70%	222,959
Employee Benefits	23,714	18,890	30,674	33,000	30,000	(674)	102%	34,900
Post Retirement Benefits	666,317	33,688	26,118	35,000	35,000	8,882	75%	35,000
Payroll Taxes	12,487	12,529	11,827	15,000	15,000	3,173	79%	11,500
Accounting Costs	17,209	17,272	17,697	23,400	18,750	1,053	94%	16,250
Audit Services	7,125	6,375	8,925	8,925	6,375	(2,550)	140%	6,375
Automobile Expense	435	10,650	3,015	4,000	4,000	985	75%	4,000
Contracted Services	543	10,435	1,621	5,000	5,000	3,379	32%	3,000
Depreciation	13,881	11,985	8,906	10,000	10,000	1,094	89%	11,000
Dues & Subscriptions	36,048	11,952	1,819	2,000	1,000	(819)	182%	2,000
Insurance Expense	37,784	37,127	28,035	41,000	41,000	12,965	68%	41,000
Legal Expenses	11,413	21,720	8,009	12,500	12,500	4,491	64%	12,500
Legislative Expenses	53,508	53,796	42,160	54,000	63,000	20,840	67%	55,000
Meetings Expense	5,398	6,852	3,214	5,000	5,000	1,786	64%	5,000
Misc. (Ag Day Sponsor)	2,482	2,010	(885)	0	2,500	3,385	-35%	0
Office Supplies	23,754	27,882	23,605	25,000	25,000	1,395	94%	22,500
Postage & Shipping	5,987	3,117	2,745	4,000	4,000	1,255	69%	3,600
Rent (Tribute Road)	38,916	38,265	26,827	45,000	45,000	18,173	60%	35,770
Repairs & Maintenance	0	674	328	1,000	1,000	672	33%	1,000
Telephone Expense	7,390	9,492	8,200	10,000	10,000	1,800	82%	10,000
Training	0	0	1,139	2,500	2,500	1,361	46%	2,500
Travel Expense	25,280	27,226	15,116	22,500	27,500	12,384	55%	22,500
<b>Total Expenses</b>	<b>1,216,340</b>	<b>603,445</b>	<b>482,030</b>	<b>628,759</b>	<b>669,298</b>	<b>187,268</b>	<b>72%</b>	<b>558,354</b>
<b>Agency Income (Loss)</b>	<b>(1,010,031)</b>	<b>(25,678)</b>	<b>322,158</b>	<b>262,074</b>	<b>50,532</b>	<b>271,625</b>		<b>(123,522)</b>
<b>South Prog Income (Loss)</b>	<b>7,142</b>	<b>8,153</b>	<b>7,389</b>	<b>2,000</b>	<b>2,444</b>	<b>(4,195)</b>		<b>2,963</b>
<b>Total Bal Sheet Net Income (Loss)</b>	<b>(1,002,890)</b>	<b>(17,525)</b>	<b>329,547</b>	<b>264,074</b>	<b>52,976</b>	<b>267,430</b>		<b>(120,559)</b>

CARF Unrestricted Reserves Year End Audited Balance 2010

**709,681**

CARF Reserves after 2011 Year End with Estimates

**\$973,755**

Use of CARF Unrestricted Reserves for 2012

**\$120,559**

Balance of CARF Reserves after 2012 Budget

**\$853,196**

**California Authority of Racing Fairs**  
**Southern Region Income Statement**  
**September 30, 2011**

	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2011</b>	<b>2011</b>	<b>2011</b>	<b>2011</b>	<b>2012</b>
	<b>Year End</b>	<b>Year End</b>	<b>YTD</b>	<b>Estimated</b>	<b>Annual</b>	<b>Budget</b>	<b>% Budget</b>	<b>Proposed</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>YearEnd</b>	<b>Budget</b>	<b>Variance</b>		<b>Budget</b>
<b>Program Revenue:</b>								
Program Sales	343,634	285,716	199,839	250,000	250,750	(50,911)	80%	280,500
Other Revenue	0	0	0		0	0	0%	0
Royalties/Fees Due Host	(311,141)	(256,307)	(178,214)	(230,000)	(229,500)	51,286	78%	(256,500)
<b>Total Revenue</b>	<b>32,493</b>	<b>29,409</b>	<b>21,625</b>	<b>20,000</b>	<b>21,250</b>	<b>375</b>	<b>102%</b>	<b>24,000</b>
<b>Expenses:</b>								
Legal Expenses	0	0	0		0	0	0%	0
Meetings Expense	0	0	0		0	0	0%	0
Misc Exp.(Storage)	0	0	0		0	0	0%	0
Office Supplies	0	0	0		0	0	0%	0
Paper Expense	0	0	0		0	0	0%	0
Postage & Shipping	0	0	0		0	0	0%	0
Printing Supplies	0	0	0		0	0	0%	0
Rent & Utility Expenses	0	0	0		0	0	0%	0
Repairs & Maintenance	0	0	0		0	0	0%	0
Telephone Expense	0	0	0		0	0	0%	0
Travel Expense	0	0	0		0	0	0%	0
<b>Total Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>Operating Income (Loss)</b>	<b>32,493</b>	<b>29,409</b>	<b>21,625</b>	<b>20,000</b>	<b>21,250</b>	<b>375</b>	<b>102%</b>	<b>24,000</b>
CARF Admin Fee	25,351	21,256	14,236	18,000	18,806	4,570	76%	21,038
Rebate								
<b>Income (Loss)</b>	<b>7,142</b>	<b>8,153</b>	<b>7,389</b>	<b>2,000</b>	<b>2,444</b>	<b>(4,195)</b>	<b>302%</b>	<b>2,963</b>



**California Authority of Racing Fairs  
Project Management Income Statement  
September 30, 2011**

	<b>2009 Year End Actual</b>	<b>2010 Year End Actual</b>	<b>2011 YTD Actual</b>	<b>2011 Estimated YearEnd</b>	<b>2011 Annual Budget</b>	<b>2011 Budget Variance</b>	<b>2011 % Budget</b>	<b>2012 Proposed Budget</b>
<b>Revenue:</b>								
CARF Admin Fee	66,063	141,872	410,503	410,503	195,000	215,503	211%	0
Project Management	79,199	85,559	0	0	81,935	(81,935)	0%	0
<b>Total Revenue</b>	<b>145,262</b>	<b>227,432</b>	<b>410,503</b>	<b>410,503</b>	<b>276,935</b>	<b>133,568</b>	<b>148%</b>	<b>0</b>
<b>Expenses:</b>								
Salaries Expense	58,723	63,396	0		58,035	58,035	0%	0
Employee Benefits	7,287	8,538	0		9,000	9,000	0%	0
Payroll Taxes	2,832	3,076	0		3,000	3,000	0%	0
Accounting Costs	6,500	6,620	0		7,500	7,500	0%	0
Audit Services	2,550	2,550	0		2,550	2,550	0%	0
Automobile Expense	0	0	0		0	0	0%	0
Contracted Services	0	0	0		0	0	0%	0
Telephone Expense	708	754	0		1,000	1,000	0%	0
Travel Expense	42	68	0		250	250	0%	0
Misc. Storage	558	558	0		600	600	0%	0
<b>Total Expenses</b>	<b>79,199</b>	<b>85,559</b>	<b>0</b>	<b>0</b>	<b>81,935</b>	<b>81,935</b>	<b>0%</b>	<b>0</b>
<b>CARF Admin Fee</b>	<b>66,063</b>	<b>141,872</b>	<b>410,503</b>	<b>410,503</b>	<b>195,000</b>	<b>(215,503)</b>	<b>211%</b>	<b>0</b>

# California Authority of Racing Fairs

## Live Racing Income Statement

September 30, 2011

2009 = 79dys 2010 = 64 days 2011=58days

2012= days

	2009 Year End Actual	2010 Year End Actual	2011 YTD Actual	2011 Estimated YearEnd	2011 Annual Budget	2011 Budget Variance	2011 % Budget	2012 Proposed Budget
<b>Revenues:</b>								
Change Fund Admin Fee	17,065	14,074	2,941	5,000	15,000	(12,059)	20%	15,000
Racing Fairs Admin Fee	74,561	69,032	56,003	71,500	85,111	(29,108)	66%	78,201
Supplemental Purses Admin Fee	22,000	22,000	82,500	82,500	82,500	0	100%	45,000
NCOTWINC Reimbursement	29,000	29,000	0	0	29,000	(29,000)	0%	29,000
Racing Fairs Reimbursement	1,059,854	1,003,686	746,712	946,100	1,082,942	(336,230)	69%	1,042,681
Advertising Revenue	4,100	4,550	4,500	4,500	4,000	500	113%	4,000
<b>Total</b>	<b>1,206,580</b>	<b>1,142,343</b>	<b>892,657</b>	<b>1,109,600</b>	<b>1,298,553</b>	<b>(405,896)</b>	<b>69%</b>	<b>1,213,882</b>
<b>Expenses:</b>								
Salaries	230,562	255,146	181,188	250,000	251,517	70,329	72%	295,750
Employee Benefits	44,792	46,948	35,470	47,000	47,000	11,531	75%	44,278
Payroll Taxes	11,877	13,103	9,143	13,500	13,500	4,357	68%	10,928
Accounting Costs	52,250	43,035	31,692	48,750	48,750	17,058	65%	48,750
Audit Services	16,575	25,323	16,575	16,575	16,575	0	100%	19,125
Automobile Expense	1,182	64	0	1,000	5,100	5,100	0%	2,000
Depreciation	0	0	0	0	0	0	0%	0
Dues & Subscriptions, NTRA	12,286	10,109	0	0	1,000	1,000	0%	1,000
Insurance Expense	0	0	0	0	0	0	0%	0
Legal Expenses	0	8,734	0	2,000	10,000	10,000	0%	5,000
Meetings Expense	1,111	3,440	335	1,000	5,000	4,665	7%	2,000
Misc. Exp (Harness,Storage,Bank f	58	0	0	0	0	0	0%	0
Telephone Expense	3,363	3,924	2,239	3,000	3,000	761	75%	3,500
Travel Expense	45,184	29,898	26,583	32,000	35,000	8,417	76%	35,000
<b>Sub-Totals</b>	<b>419,240</b>	<b>439,725</b>	<b>303,225</b>	<b>414,825</b>	<b>436,442</b>	<b>133,217</b>	<b>69%</b>	<b>467,331</b>
<b>Racing Support Services:</b>								
Announcer	26,596	23,904	13,350	18,075	26,000	12,650	51%	23,850
Condition Bk/Program Cover	22,491	15,245	15,235	20,000	20,000	4,765	76%	20,000
Racing Operations Support	79,601	78,325	53,339	60,000	90,000	36,661	59%	90,000
TC02 Testing	54,880	7,425	5,415	6,500	15,000	9,585	36%	10,000
Marketing	1,783	3,901	130	2,000	5,000	4,870	3%	3,000
Network Management	3,321	1,548	1,558	2,200	3,000	1,442	52%	500
Paymaster	20,298	8,106	3,867	5,000	11,500	7,633	34%	7,500
Program Production	178,814	179,004	136,109	180,000	205,000	68,891	66%	205,000
Racing Office System	53,156	43,739	19,528	35,000	55,000	35,472	36%	40,000
Recruitment	22,721	31,108	9,860	10,000	10,000	140	99%	15,000
Jumbo Screen	125,000	126,250	104,550	105,000	160,000	55,450	65%	110,000
Supplies	19,158	15,964	3,758	10,000	20,000	16,242	19%	15,000
Tattooing	20,469	17,200	14,759	19,000	19,000	4,241	78%	20,000
Timing/Clocker	22,430	22,805	0	0	0	0	0%	0
Transportation	3,465	2,150	1,708	3,000	5,000	3,292	34%	3,500
TV Production/Simulcast	20,288	17,088	57,451	60,000	35,000	(22,451)	164%	45,000
<b>Sub-Totals</b>	<b>674,471</b>	<b>593,763</b>	<b>440,616</b>	<b>535,775</b>	<b>679,500</b>	<b>238,884</b>	<b>65%</b>	<b>608,350</b>
<b>Total Expenses</b>	<b>1,093,711</b>	<b>1,033,488</b>	<b>743,842</b>	<b>950,600</b>	<b>1,115,942</b>	<b>372,100</b>	<b>67%</b>	<b>1,075,681</b>
<b>CARF Admin Fee</b>	<b>112,869</b>	<b>108,854</b>	<b>148,815</b>	<b>159,000</b>	<b>182,611</b>	<b>33,796</b>	<b>81%</b>	<b>138,201</b>

## PROPOSED 2012 MEMBER DUES BASED ON 2011 HANDLE

Oct 17, 2010 to October 16, 2011

### 2011 CARF MEMBER FAIRS TOTAL HANDLE

Location	run takeout summary report for each host					Total Handle	2011 handle % of Total	Actual 2009 Dues	Actual 2010 Dues	Actual 2011 Dues	Draft 2012 Dues	Reduced 10% Dues
	Off-Track S/W Handle	On-Track Handle	Out-of-State Handle	Off Track Handle	ADW Handle							
Anderson	1,441,509					1,441,509	0.352%	3,367	3,367	3,367	3,367	3,030
Tulare	2,813,451					2,813,451	0.687%	3,367	3,367	3,367	3,367	3,030
Shalimar (Indio)	4,615,728					4,615,728	1.126%	7,856	7,856	7,856	7,856	7,070
Monterey	7,318,699					7,318,699	1.786%	7,856	7,856	7,856	7,856	7,070
Turlock	6,635,310					6,635,310	1.619%	7,856	7,856	7,856	7,856	7,070
Bakersfield	6,283,116					6,283,116	1.533%	7,856	7,856	7,856	7,856	7,070
Victorville	5,931,312					5,931,312	1.447%	7,856	7,856	7,856	7,856	7,070
Ferndale	140,934	686,729	1,422,220	1,801,376	1,602,502	5,653,761	1.380%	3,367	3,367	3,367	7,856	7,070
Lake Perris	12,783,584					12,783,584	3.119%	16,834	16,834	16,834	16,834	15,151
Lancaster	14,130,784					14,130,784	3.448%	7,856	16,834	16,834	16,834	15,151
Vallejo	15,485,307					15,485,307	3.779%	21,042	21,042	21,042	16,834	15,151
Ventura	23,506,420					23,506,420	5.736%	21,042	21,042	21,042	21,042	18,938
San Bernardino	24,252,935					24,252,935	5.918%	21,042	21,042	21,042	21,042	18,938
Fresno	8,630,574	3,456,008	7,326,733	9,569,964	4,422,197	33,405,476	8.151%	16,834	21,042	21,042	21,042	18,938
Stockton	15,881,343	857,545	1,945,850	3,953,320	1,928,582	24,566,640	5.995%	21,042	21,042	21,042	21,042	18,938
Santa Rosa	9,870,494	4,020,279	9,643,909	14,643,352	6,431,046	44,609,080	10.885%	21,042	21,042	21,042	25,252	22,727
Sacramento	22,276,124	1,887,107	4,608,088	8,692,670	4,014,655	41,478,644	10.121%	25,252	25,252	25,252	25,252	22,727
Pleasanton	33,248,610	5,121,553	8,407,404	12,927,246	6,483,264	66,188,078	16.151%	25,252	25,252	25,252	25,252	22,727
San Mateo	68,716,595	0	0	0	0	68,716,595	16.768%	16,834	25,252	25,252	25,252	22,727
Eureka								2,625	0			
Santa Maria								7,856	7,856	3273		
Santa Barbara								5,892	0	0		
<b>Totals</b>	<b>283,962,827</b>	<b>16,029,220</b>	<b>33,354,204</b>	<b>51,587,930</b>	<b>24,882,247</b>	<b>409,816,427</b>	<b>100%</b>	<b>279,826</b>	<b>292,913</b>	<b>288,330</b>	<b>289,548</b>	<b>260,593</b>

**CALIFORNIA AUTHORITY OF RACING FAIRS**  
**BALANCE SHEET**  
**September 30, 2011**

**ASSETS**

	<b>CURRENT YTD</b>	<b>PRIOR YTD</b>
	<b>9/30/11</b>	<b>9/30/10</b>
<b>Current Assets</b>		
CASH - LAIF & INVESTMENTS	256,608	2,629,994
CASH - OPERATING/MM	2,580,175	995,650
CHECKING - TOC PURSE	142,296	225,052
CHECKING - RACING TRUST	870,302	955,967
MARKETABLE SECURITIES	2,419,230	4,389,318
A/R - DUES	85,223	77,999
A/R - PROGRAMS	33,770	89,785
A/R - RACING FAIRS	313,236	468,251
A/R - ERF/OTHER A/R	905,294	1,924,393
PREPAIDS/DEPOSITS	79,109	74,020
OPEB ASSETS	92,725	91,955
<b>Total Current Assets</b>	<b>7,777,968</b>	<b>11,922,382</b>
<b>Fixed Assets</b>		
AUTOMOBILE	36,139	574
FURNITURE & EQUIPMENT	866	1,879
COMPUTER HARDWARE/SOFTWARE	6,947	7,086
TRACK EQUIPMENT	259,712	59,400
<b>Total Fixed Assets (Net of Depr.)</b>	<b>303,664</b>	<b>68,939</b>
<b>TOTAL ASSETS</b>	<b>8,081,632</b>	<b>11,991,321</b>

**LIABILITIES & NET ASSETS**

<b>Current Liabilities</b>		
A/P & WITHHOLDINGS	519,151	238,085
A/P - PROGRAM ROYALTIES TO HOST	46,117	76,737
RACING DISTRIBUTIONS	1,340,862	1,630,457
PURSES	723,080	854,350
TRACK SAFETY/MAINT.	547,068	474,054
INFOTEXT UPGRADE	0	160,738
MISC PROJECT FUNDS	0	0
LOU-1 - TIMING/TRACK SURFACE/AREA ENHANC	0	0
LOU-2 - SPECIAL EVENT CENTERS	0	0
LOU-3 - SATELLITE SURVEY/TURF STUDY	0	0
EQUIPMENT REPLACEMENT FUND	0	1,154,672
LOU-5 - SYMPOSIUM	3,805	3,805
MINI SATELLITE FUNDS	169,800	520,222
CAPITAL IMPROVEMENT FUND	0	2,999,497
<b>Total Current Liabilities</b>	<b>3,349,883</b>	<b>8,112,618</b>
<b>Non-Current Liabilities</b>		
CHRIMS FUNDS	91,461	90,625
CHANGE FUND	1,014,000	1,014,000
FAIRS - EQUIP REPLACEMENT FUNDS	2,552,267	2,016,741
<b>Total Non-Current Liabilities</b>	<b>3,657,728</b>	<b>3,121,365</b>
<b>TOTAL LIABILITIES</b>	<b>7,007,611</b>	<b>11,233,983</b>
<b>Net Assets</b>		
FUND EQUITY	709,681	728,101
F&E Net Assets	34,794	22,275
CARF@GG	0	0
RETIREMENT CONTINGENCY	0	0
NET INCOME/LOSS	329,547	6,962
<b>Total Net Assets</b>	<b>1,074,021</b>	<b>757,338</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>8,081,632</b>	<b>11,991,321</b>