



1776 Tribute Road, Suite 205
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AGENDA
CALIFORNIA AUTHORITY OF RACING FAIRS
BOARD OF DIRECTORS MEETING
JOHN ALKIRE, CHAIR
12:30 P.M., TUESDAY, FEBRUARY 4, 2014

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, February 4, 2014. The meeting will be held at 1776 Tribute Road Conference Room, Sacramento, CA 95815.

AGENDA

- I. Date, time and location of next meeting on
- II. Public Comment
- III. Approval of minutes
- IV. Report, discussion and action, if any, on Legislative program for 2014 and beyond.
- V. Report, discussion and action, if any, on CHRB deliberations regarding racing dates for 2014, 2015 and beyond.
- VI. Financials
- VII. Executive Director's Report



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CARF Board of Directors Meeting

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

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

California State Fair
1600 Exposition Blvd.
Sacramento, CA 95815

San Mateo County Fair
2495 So. Delaware Street
San Mateo, CA 94403

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

Monterey County Fair
2004 Fairground Road
Monterey, CA 93940

Solano County Fair
900 Fairgrounds Drive
Vallejo, CA 94589

Stanislaus County
900 North Broadway
Turlock, CA 95380

CALIFORNIA AUTHORITY OF RACING FAIRS
Board of Directors
Thursday, December 19, 2013

MINUTES

A meeting of the California Authority of Racing Fairs Board of Directors was held at 11:00 A.M., Thursday, December 19, 2013. The meeting was conducted via teleconference originating at the CARF offices, 1776 Tribute Road, Sacramento, California.

CARF Board Directors joining by teleconference: John Alkire, Chris Borovansky, Chris Carpenter, Dan Jacobs, Mike Paluszak, Rick Pickering and Kelly Violini.

Staff and Guests joining by teleconference: Christopher Korby, Larry Swartzlander, Heather Haviland, Amelia White, Raechelle Gibbons, Brian May and Stacey Lapham.

Agenda Item 1 – Date, Time and Location of Next Meeting. The next CARF Board of Directors meeting will be held February 4, 2014 in Sacramento.

Agenda Item 2 – Public Comment. None.

Mr. Korby announced the CARF Board election results. Chris Carpenter, General Manager of the San Mateo County Fair, has been elected to the CARF Board as an at-large representative. Dan Jacobs, CEO of the Antelope Valley Fair, has been re-elected and will continue to serve as Southern Satellite Committee Chairman. Mike Paluszak, CEO of the Solano County Fair, will retain his seat as an at-large representative. Rick Pickering, CEO of the California State Fair and Exposition, has also been re-elected and will continue serving as WFA Liaison Director.

Mr. Alkire thanked Mr. Carpenter, Mr. Jacobs, Mr. Paluszak and Mr. Pickering for stepping up and committing to serve on the CARF Board of Directors. Mr. Alkire congratulated Mr. Paluszak for his nomination and selection to the WFA Hall of Fame.

Agenda Item 3 – Approval of Minutes. Mr. Paluszak moved to approve the meeting minutes from September 10, 2013 with the correction of the word “firth” to “first” on the second page, fifth paragraph, second sentence. Mr. Jacobs seconded, unanimously approved.

Ms. Violini moved to approve the meeting minutes from October 8, 2013 as presented. Mr. Borovansky seconded, unanimously approved.

Agenda Item 4 & 5 – Report, Discussion and Action, if any, on Agency Budget for 2014 & Report, Discussion and Action, if any, on Finance Committee Review and Recommendation

Regarding Certain Funds at CARF. Mr. Korby stated that the CARF Finance Committee was actively involved in the 2014 budget process, unanimously approved the budget as presented by staff and is recommending the proposed budget to the CARF Board of Directors for formal adoption.

Mr. Korby stated that CARF as an agency bridges two industries, horse racing and fair management, both of which are facing a period of significant change and transition. The budget process accounted for the shifting landscape of both industries and attempted to create a level of stability and predictability in the agency budget as well as the services provided to members Fairs.

The CARF budget continues to be significantly impacted by the resonating effect of losing revenues generated by the management of programs previously funded from licenses fees. Highlights of the 2014 budget include:

- Dues to member Fairs remain stable at 2013 levels.
- The manner in which administration fees are calculated for Live Racing Fairs is being changes from an expense-based formula to a revenue-based formula.
- CARF will tap into reserves for \$70,633 in order to balance the budget.

Mr. Korby asked that the Board adopt this budget as well as the Finance Committee's recommendation to consolidate aging, inactive and miscellaneous funds into an augmentation account so that they can continue to be used for agency programs or activities.

Mr. Pickering stated that, as a member of the Finance Committee, he wanted to clarify that staff had originally recommended a budget that included a reduction in 2014 member dues. The Finance Committee unanimously felt that now was not the best time to lower dues but credited staff for that recommendation.

Mr. Paluszak asked for specific examples expanding the use of revenue-generating project funds in the agency budget. Mr. Korby directed Mr. Paluszak to the third page of the budget packet, line item "Expense Augmentation."

Mr. Paluszak moved to approve the 2014 CARF agency budget as presented, as well as the Finance Committee's recommendation to expand the scope of use for revenue-generating project funds. Mr. Carpenter seconded for discussion. Mr. Borovansky stated that the Finance Committee discussed the need for consistent monitoring of the budget due to the anticipated deficit spending and requested that the Board receive updates throughout the year. Mr. Korby stated he asked Mr. Alkire and Mr. Borovansky to serve as a sub-committee of the Finance Committee to monitor the financial affairs of the agency on a regular basis. Mr. Alkire called for the question. Unanimously approved.

Agenda Item 6 – Executive Director’s Report. Mr. Korby reported that the Chairman of the California Horse Racing Board (CHRB) David Israel is stepping down as his term has expired. A new Chairman has been elected, Chuck Winner, a marketing executive from Southern California.

Mr. Korby reported that this is the last weekend Hollywood Park will be operating as a racetrack. The land will be developed for other purposes.

Mr. Korby reported that the momentum of discussion with Oak Tree Racing Association about running a meet at a Fair venue in Northern California is moving in a very positive direction. Legislation is being drafted to support this opportunity.

Mr. Korby reported that he had a meeting earlier this week with Lien Games (Bet America) regarding a fantasy sports partnership with satellite wagering facilities.

Brian May reported that after extensive review, the San Joaquin County Fair (SJCF) Board of Directors took action to forego a Fair in 2013. Mr. May is working with representatives of the livestock and agricultural community to operate a livestock show and auction in June. The 2014 budget approved by the SJCF Board includes the hiring of a CEO and the running of a race meet in September. Mr. May stated that the SJCF Board views this as a transition year to improve the Fair financial situation and try to resume normal operations as quickly as possible.

Respectfully submitted,
Heather Haviland

CA Authority of Racing Fairs Legislative Report - Last 10 Days 1/24/2014

[SB 601](#)

(Yee D) Gambling policy.

Current Text: Amended: 1/6/2014 [pdf](#) [html](#)**Introduced:** 2/22/2013**Last Amend:** 1/6/2014**Status:** 1/22/2014-Read second time. Ordered to third reading.**Location:** 1/22/2014-S. THIRD READING

Desk	Policy	Fiscal	Floor	Desk	Policy	Fiscal	Floor	Conf. Conc.	Enrolled	Vetoed	Chaptered
1st House				2nd House							

Calendar: 1/27/2014 #74 SENATE SENATE BILLS-THIRD READING FILE

Summary: The Gambling Control Act provides for the licensure and regulation of various legalized gambling activities and establishments by the California Gambling Control Commission and the investigation and enforcement of those activities and establishments by the Department of Justice. This bill would instead provide that the commission shall appoint 5 representatives of controlled gambling licensees and 5 members of the general public to the committee. The bill would also provide that the Senate Committee on Rules and the Speaker of the Assembly shall each appoint one additional person employed by the Legislature to serve as ex officio members of the committee. The bill would include, among the issues that may be discussed by the committee, the extent to which the regulation of permitted games, game procedures, and gambling expansion impedes the economic growth of the gambling sector in California, the impact of those regulations on state and local tax and fee proceeds, and the impact of new technologies on gambling. This bill contains other related provisions and other existing laws.

Organization	Position
CARF	Watch

Total Measures: 1**Total Tracking Forms: 1**

Option B

August 2015

August 2015							September 2015						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
2	3	4	5	6	7	1	6	7	1	2	3	4	5
9	10	11	12	13	14	8	13	14	8	9	10	11	12
16	17	18	19	20	21	15	20	21	15	16	17	18	19
23	24	25	26	27	28	22	27	28	22	23	24	25	26
30	31					29			29	30			

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
7/26 - 31	Jul 26	27	28	29	30	31	Aug 1
							Santa Rosa
8/2 - 7	2	3	4	5	6	7	8
	Santa Rosa						
8/9 - 14				Simulcast Day			
	9	10	11	12	13	14	15
8/16 - 21	Santa Rosa			Ferndale			
				Ferndale (Host)		Golden Gate	
8/23 - 28				Simulcast Day			
	16	17	18	19	20	21	22
8/30 - 9/4	Ferndale						
	Golden Gate			Ferndale (Host)		Golden Gate	
				Simulcast Day			
	23	24	25	26	27	28	29
	Ferndale			Simulcast Day			
	Golden Gate						
	30	31	Sep 1	2	3	4	5
	Golden Gate						

June 2015

June 2015						
Su	Mo	Tu	We	Th	Fr	Sa
7	1	2	3	4	5	6
14	8	9	10	11	12	13
21	15	16	17	18	19	20
28	22	23	24	25	26	27
	29	30				

July 2015						
Su	Mo	Tu	We	Th	Fr	Sa
5	6	7	1	2	3	4
12	13	14	8	9	10	11
19	20	21	15	16	17	18
26	27	28	22	23	24	25
			29	30	31	

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	May 31	Jun 1	2	3	4	5	6
May 31 - Jun 6		Golden Gate					
				Simulcast Day			
	7	8	9	10	11	12	13
Jun 7 - 13		Golden Gate					
				Simulcast Day			
	14	15	16	17	18	19	20
Jun 14 - 20	Golden Gate	Pleasanton					
				Simulcast Day			
	21	22	23	24	25	26	27
Jun 21 - 27		Pleasanton					
				Simulcast Day			
	28	29	30	Jul 1	2	3	4
Jun 28 - Jul 4		Pleasanton					

July 2015

July 2015						
Su	Mo	Tu	We	Th	Fr	Sa
5	6	7	1	2	3	4
12	13	14	8	9	10	11
19	20	21	15	16	17	18
26	27	28	22	23	24	25
			29	30	31	

August 2015						
Su	Mo	Tu	We	Th	Fr	Sa
2	3	4	5	6	7	1
9	10	11	12	13	14	8
16	17	18	19	20	21	15
23	24	25	26	27	28	22
30	31					29

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	Jun 28	29	30	Jul 1	2	3	4
Jun 28 - Jul 4				Pleasanton			
				Simulcast Day			Independence Day - H
Jul 5 - 11	5	6	7	8	9	10	11
	Pleasanton			Simulcast Day	Cal Expo		
Jul 12 - 18	12	13	14	15	16	17	18
				Cal Expo			
Jul 19 - 25	19	20	21	22	23	24	25
				Cal Expo			
Jul 26 - Aug 1	26	27	28	29	30	31	Aug 1
	Cal Expo			Simulcast Day	Santa Rosa →		

August 2015

August 2015							September 2015						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
2	3	4	5	6	7	1	6	7	1	2	3	4	5
9	10	11	12	13	14	8	13	14	8	9	10	11	12
16	17	18	19	20	21	15	20	21	15	16	17	18	19
23	24	25	26	27	28	22	27	28	22	23	24	25	26
30	31					29			29	30			

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
7/26 - 31	Jul 26	27	28	29	30	31	Aug 1
							Santa Rosa
8/2 - 7	2	3	4	5	6	7	8
	Santa Rosa						
8/9 - 14				Simulcast Day			
	9	10	11	12	13	14	15
8/16 - 21	Santa Rosa						
				Simulcast Day			
8/23 - 28	16	17	18	19	20	21	22
	Santa Rosa			Ferndale			
8/30 - 9/4				Ferndale (Host)	Golden Gate		
				Simulcast Day			
	23	24	25	26	27	28	29
	Ferndale						
	Golden Gate			Ferndale (Host)	Golden Gate		
				Simulcast Day			
	30	31	Sep 1	2	3	4	5
	Ferndale						
	Golden Gate						

September 2015

September 2015							October 2015						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5					1	2	3
6	7	8	9	10	11	12	4	5	6	7	8	9	10
13	14	15	16	17	18	19	11	12	13	14	15	16	17
20	21	22	23	24	25	26	18	19	20	21	22	23	24
27	28	29	30				25	26	27	28	29	30	31

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Aug 30 - Sep 5	Aug 30	31	Sep 1	2	3	4	5
			Golden Gate				
Sep 6 - 12	6	7	8	9	10	11	12
		Labor Day - Holiday		Simulcast Day			
Sep 13 - 19	13	14	15	16	17	18	19
	Golden Gate			Simulcast Day		Stockton	
Sep 20 - 26	20	21	22	23	24	25	26
	Stockton			Simulcast Day		Stockton	
Sep 27 - Oct 3	27	28	29	30	Oct 1	2	3
	Stockton			Simulcast Day			

October 2015

October 2015							November 2015						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3	1	2	3	4	5	6	7
4	5	6	7	8	9	10	8	9	10	11	12	13	14
11	12	13	14	15	16	17	15	16	17	18	19	20	21
18	19	20	21	22	23	24	22	23	24	25	26	27	28
25	26	27	28	29	30	31	29	30					

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Sep 27 - Oct 3	Sep 27	28	29	30	Oct 1	2	3
					Fresno		
	4	5	6	7	8	9	10
Oct 4 - 10	Fresno						
				Simulcast Day			
	11	12	13	14	15	16	17
Oct 11 - 17	Fresno			Simulcast Day	Golden Gate		
	18	19	20	21	22	23	24
Oct 18 - 24	Golden Gate						
				Simulcast Day			
	25	26	27	28	29	30	31
Oct 25 - 31	Golden Gate						
				Simulcast Day			

New Option B

August 2015

August 2015							September 2015						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
2	3	4	5	6	7	1	6	7	1	2	3	4	5
9	10	11	12	13	14	8	13	14	8	9	10	11	12
16	17	18	19	20	21	15	20	21	15	16	17	18	19
23	24	25	26	27	28	22	27	28	22	23	24	25	26
30	31					29			29	30			

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	Jul 26	27	28	29	30	31	Aug 1
7/26 - 31							Santa Rosa
	2	3	4	5	6	7	8
8/2 - 7	Santa Rosa						
				Simulcast Day			
	9	10	11	12	13	14	15
8/9 - 14	Santa Rosa			Ferndale			
				Ferndale (Host)			
				Simulcast Day			
	16	17	18	19	20	21	22
8/16 - 21	Ferndale						
				Ferndale (Host)		Golden Gate	
				Simulcast Day			
	23	24	25	26	27	28	29
8/23 - 28	Ferndale			Simulcast Day			
	Golden Gate						
8/30 - 9/4	30	31	Sep 1	2	3	4	5
	Golden Gate						

**California Authority of Racing Fairs
Agency Income Statement
Preliminary Draft 12/31/2013**

	2011 Year End Actual	2012 Year End Actual	2013 YTD Actual	2013 Annual Budget	2013 Budget Variance	2013 % Budget
Revenue:						
Other Revenue	981	82	22,060	20,000	2,060	110%
Interest Income	14,756	9,141	(1,409)	15,000	(16,409)	-9%
Member Dues	288,330	270,062	246,963	265,555	(18,592)	93%
CARF South Prog Admin Fee	18,333	18,841	16,259	19,986	(3,727)	81%
CARF Projects Admin Fee	442,753	0	0	0	0	0%
CARF Live Racing Admin Fee	157,607	138,147	110,089	142,277	(32,188)	77%
Total Revenue	922,760	436,272	393,962	462,818	(68,855)	85%
Expenses:						
Salaries	310,701	250,529	196,277	169,215	(27,062)	116%
Employee Benefits	41,866	27,265	16,864	19,321	2,457	87%
Post Retirement Benefits	35,083	4,108	35,998	45,000	9,002	80%
Payroll Taxes	14,970	7,171	18,002	8,075	(9,927)	223%
Accounting Costs	23,384	16,579	16,395	16,250	(145)	101%
Audit Services	8,925	9,485	9,485	6,375	(3,110)	149%
Automobile Expense	3,251	7,690	218	7,000	6,782	3%
Contracted Services	3,574	11,770	9,071	4,500	(4,571)	202%
Depreciation	12,634	17,369	10,191	19,986	9,795	51%
Dues & Subscriptions	1,819	2,640	2,949	2,700	(249)	109%
Insurance Expense	38,772	44,196	47,930	45,000	(2,930)	107%
Legal Expenses	8,009	37,126	72,642	15,000	(57,642)	484%
Legislative Expenses	56,144	53,344	56,617	50,000	(6,617)	113%
Meetings Expense	3,782	2,189	2,730	3,000	270	91%
Misc. (Ag Day Sponsor)	51	326	286	0	(286)	0%
Office Supplies	27,362	31,394	24,815	25,000	185	99%
Postage & Shipping	3,960	3,849	2,693	3,600	907	75%
Rent (Tribute Road)	35,770	35,770	35,770	35,770	0	100%
Repairs & Maintenance	328	0	0	500	500	0%
Telephone Expense	11,451	9,481	8,592	10,000	1,408	86%
Training	1,139	350	0	1,000	1,000	0%
Travel Expense	23,817	26,767	15,188	25,000	9,812	61%
Total Expenses	666,795	599,399	582,711	512,292	(70,419)	114%
Agency Income (Loss)	255,965	(163,126)	(188,749)	(49,474)	(139,274)	
Southern Prog Income (Loss)	4,160	8,444	3,068	2,814	(7,199)	
Total Bal Sheet Net Income (Loss)	260,125	(154,682)	(185,680)	(46,660)	(146,474)	

CARF Unrestricted Reserves	815,124
CARF Use of Reserves for Current Year	(185,680)
CARF Balance of Reserves	<u>629,444</u>

**Preliminary Draft 2013
California Authority of Racing Fairs
Revenues Generated and Paid through CARF
Race Recap Report**

2013 Race Meet	Pleasanton 6/19-7/7	Sacramento 7/10-7/21	Humboldt 8/14-8/25	Stockton 9/18-9/29	Fresno 10/2-10/14	Total
Tote Handle	\$23,462,680	\$13,204,350	\$3,435,382	\$10,093,784	\$16,163,082	\$66,359,278
ADW Handle	\$6,894,333	\$4,662,771	1,920,144	3,740,832	4,752,958	21,971,038
All Handle Total	<u>\$30,357,013</u>	<u>\$17,867,122</u>	<u>5,355,526</u>	<u>13,834,615</u>	<u>20,916,039</u>	<u>88,330,316</u>

REVENUE:

Takeout	5,097,267	2,869,735	746,095	2,175,151	3,488,748	14,376,997
Programs	21,335	21,143	1,352	16,922	20,765	81,518
Summarized Revenues	165,132	102,386	189,652	89,183	114,782	661,136
ADW (California & Exports)	915,889	621,779	249,559	482,996	616,227	2,886,451
Total	<u>6,199,623</u>	<u>3,615,044</u>	<u>1,186,659</u>	<u>2,764,253</u>	<u>4,240,523</u>	<u>18,006,101</u>

EXPENSES:

2013 Circuit Billing	155,611	103,741	103,741	77,806	116,709	557,607
Jan-June 2013 Billbacks	54,825	6,577	4,041	5,230	8,885	79,557
July-September 2013 Billbacks	66,854	35,097	25,809	60,749	38,736	227,246
Oct-December 2013 Estimate Billbacks	21,775	11,767	12,679	22,400	52,668	121,289
Racetrack Maintenance	20,564	13,710	13,710	10,282	15,423	73,689
Relocation Costs	12,978	12,978	6,489	12,978	12,978	58,400
Total Track Expenses	<u>332,607</u>	<u>183,869</u>	<u>166,469</u>	<u>189,444</u>	<u>245,398</u>	<u>1,117,788</u>

Revenues Generated and Paid through CARF

Total Purses Revenue	<u>1,600,658</u>	<u>918,457</u>	<u>222,047</u>	<u>865,437</u>	<u>1,185,577</u>	<u>4,792,177</u>
Total Track Commissions Revenue	<u>1,421,221</u>	<u>840,552</u>	<u>318,301</u>	<u>638,129</u>	<u>984,468</u>	<u>4,202,673</u>

TOTAL PURSES/FAIR COMMISSIONS	3,021,879	1,759,010	540,348	1,503,567	2,170,045	8,994,849
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California Authority of Racing Fairs
Live Racing Income Statement
Preliminary Draft 12/31/2013
2011=58days 2012= 61days 2013=43 days

	2011	2012	2013	2013	2013	2013
	Year End	Year End	YTD	Annual	Budget	% Budget
	Actual	Actual	Actual	Budget	Variance	
Revenues:						
Change Fund Admin Fee	5,161	9,392	631	12,000	(11,369)	5%
Racing Fairs Admin Fee	69,945	79,644	74,458	95,277	(20,819)	78%
Augmentation LRF	0	0	52,457	0	52,457	0%
Consolidated Purses Admin Fee	82,500	45,000	35,000	35,000	0	100%
NCOTWINC Reimbursement	29,000	25,000	25,000	25,000	0	100%
Racing Fairs Reimbursement	932,602	1,063,471	1,003,194	1,270,360	(267,166)	79%
Advertising Revenue	2,500	4,100	2,700	4,000	(1,300)	68%
Total	1,121,708	1,226,607	1,193,440	1,441,637	(248,197)	83%
Expenses:						
Salaries	275,424	362,294	407,250	419,004	11,754	97%
Employee Benefits	48,505	41,443	66,112	55,684	(10,428)	119%
Payroll Taxes	12,669	15,317	32,762	24,647	(8,115)	133%
Accounting Costs	42,255	49,394	49,186	48,750	(436)	101%
Audit Services	16,575	17,615	17,615	19,125	1,510	92%
Automobile Expense	0	40	54	1,000	946	5%
Dues & Subscriptions, NTRA	0	0	0	0	0	0%
Insurance Expense	0	0	0	0	0	0%
Legal Expenses	605	811	0	5,000	5,000	0%
Meetings Expense	740	870	1,109	2,000	891	55%
Misc. Exp (Storage,Bank fee)	0	339	37	0	(37)	0%
Telephone Expense	3,051	5,794	4,547	5,000	453	91%
Travel Expense	34,340	40,923	38,090	40,000	1,910	95%
Sub-Totals	434,164	534,841	616,762	620,210	3,448	99%
Racing Support Services:						
Announcer	17,850	22,800	0	23,850	23,850	0%
Condition Bk/Program Cover	15,748	15,575	23,591	20,000	(3,591)	118%
Racing Operations Support	57,834	79,596	54,323	65,000	10,677	84%
TC02 Testing	6,940	6,915	5,235	7,500	2,265	70%
Marketing/Web Devel	160	120	331	3,000	2,669	11%
Network Management	2,641	260	0	0	0	0%
Paymaster Operations	6,044	7,383	6,113	7,500	1,387	82%
Program Production	171,503	179,919	128,370	190,000	61,630	68%
Racing Office System	26,406	38,120	26,831	40,000	13,169	67%
Recruitment	13,654	13,712	1,862	15,000	13,138	12%
Jumbo Screen	104,550	114,750	68,850	118,450	49,600	58%
Supplies	11,296	13,326	10,747	15,000	4,253	72%
Tattooing	18,901	16,313	11,741	20,000	8,259	59%
Timing/Clocker	0	0	0	0	0	0%
Transportation	1,711	1,915	1,700	3,500	1,800	49%
TV Production/Simulcast	74,701	42,916	53,206	46,350	(6,856)	115%
Racetrack Safety & Maint.	0	0	73,689	104,000	30,311	71%
Sub-Totals	529,938	553,619	466,589	679,150	212,561	69%
Total Expenses	964,102	1,088,459	1,083,351	1,299,360	216,009	83%
CARF Admin Fee	157,607	138,147	110,089	142,277	32,188	77%

**California Authority of Racing Fairs
Southern Region Income Statement
Preliminary Draft 12/31/2013**

	2011	2012	2013	2013	2013	2013
	Year End	Year End	YTD	Annual	Budget	% Budget
	Actual	Actual	Actual	Budget	Variance	
Program Revenue:						
Program Sales	254,468	262,545	216,768	266,475	(49,707)	81%
Other Revenue	0	0	0	0	0	0%
Royalties/Fees Due Host	(231,975)	(235,260)	(197,441)	(243,675)	46,234	81%
Total Revenue	22,493	27,285	19,327	22,800	(3,473)	85%
Expenses:						
Legal Expenses	0	0	0	0	0	0%
Meetings Expense	0	0	0	0	0	0%
Misc Exp.(Storage)	0	0	0	0	0	0%
Office Supplies	0	0	0	0	0	0%
Paper Expense	0	0	0	0	0	0%
Postage & Shipping	0	0	0	0	0	0%
Printing Supplies	0	0	0	0	0	0%
Rent & Utility Expenses	0	0	0	0	0	0%
Repairs & Maintenance	0	0	0	0	0	0%
Telephone Expense	0	0	0	0	0	0%
Travel Expense	0	0	0	0	0	0%
Total Expenses	0	0	0	0	0	0%
Operating Income (Loss)	22,493	27,285	19,327	22,800	(3,473)	85%
CARF Admin Fee	18,333	18,841	16,259	19,986	3,727	81%
Rebate						
Income (Loss)	4,160	8,444	3,068	2,814	(7,199)	109%

**California Authority of Racing Fairs
Project Management Income Statement
Preliminary Draft 12/31/2013**

	2011	2012	2013	2013	2013	2013
	Year End	Year End	YTD	Annual	Budget	% Budget
	Actual	Actual	Actual	Budget	Variance	
Revenue:						
CARF Admin Fee	442,753	0	0	0	0	0%
Project Management	0	0	0	0	0	0%
Total Revenue	442,753	0	0	0	0	0%
Expenses:						
Salaries Expense	0	0	0	0	0	0%
Employee Benefits	0	0	0	0	0	0%
Payroll Taxes	0	0	0	0	0	0%
Accounting Costs	0	0	0	0	0	0%
Audit Services	0	0	0	0	0	0%
Automobile Expense	0	0	0	0	0	0%
Contracted Services	0	0	0	0	0	0%
Telephone Expense	0	0	0	0	0	0%
Travel Expense	0	0	0	0	0	0%
Misc. Storage	0	0	0	0	0	0%
Total Expenses	0	0	0	0	0	0%
CARF Admin Fee	442,753	0	0	0	0	0%

CALIFORNIA AUTHORITY OF RACING FAIRS
BALANCE SHEET
Preliminary Draft 12/31/13

ASSETS

	CURRENT YTD	PRIOR YTD
	12/31/13	12/31/12
Current Assets		
CASH - LAIF & INVESTMENTS	865,476	1,256,057
CASH - OPERATING/MM	842,852	312,679
CASH - TRUST & TOC	1,346,958	1,178,023
MARKETABLE SECURITIES	1,923,122	2,476,282
A/R - DUES	27,232	22,368
A/R - PROGRAMS	34,747	54,926
A/R - RACING FAIRS	521,169	323,414
A/R - ERF/OTHER A/R	29,763	1,050,024
PREPAIDS/DEPOSITS	58,563	54,283
OPEB ASSETS	130,340	130,340
Total Current Assets	5,780,222	6,858,398
Fixed Assets		
AUTOMOBILE	54,194	62,571
FURNITURE & EQUIPMENT	20	259
COMPUTER HARDWARE/SOFTWARE	5,309	5,182
TRACK EQUIPMENT	100,156	100,156
Total Fixed Assets (Net of Depr.)	159,679	168,168
TOTAL ASSETS	5,939,901	7,026,566

LIABILITIES & NET ASSETS

Current Liabilities		
A/P & WITHHOLDINGS	744,058	1,125,949
A/P - PROGRAM ROYALTIES TO HOST	45,572	56,893
RACING DISTRIBUTIONS	948,104	633,044
PURSES	116,839	743,832
TRACK SAFETY/MAINT.	109,405	223,921
INFOTEXT UPGRADE	0	0
CMC HORSEMENS PROGRAMS	2,816	42,895
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	0
LOU-5 - SYMPOSIUM	3,805	3,805
MINI SATELLITE FUNDS	507,634	500,905
CAPITAL IMPROVEMENT FUND	173,089	150,420
Total Current Liabilities	2,651,321	3,481,665
Non-Current Liabilities		
CHRRMS FUNDS	92,348	92,348
CHANGE FUND	1,014,000	1,014,000
FAIRS - EQUIP REPLACEMENT FUNDS	1,452,633	1,523,273
Total Non-Current Liabilities	2,558,981	2,629,621
TOTAL LIABILITIES	5,210,302	6,111,286
Net Assets		
FUND EQUITY	815,124	969,806
F&E Net Assets	100,156	100,156
CARF@GG	0	0
RETIREMENT CONTINGENCY	0	0
NET INCOME/LOSS	(185,680)	(154,682)
Total Net Assets	729,599	915,280
TOTAL LIABILITIES & NET ASSETS	5,939,901	7,026,566



CALIFORNIA FAIRS SATELLITE NETWORK

PARI-MUTUEL HANDLE & DISTRIBUTIONS (LIVE & SIMULCAST)

1987-2011

Handle & Distributions Figures Do Not Include Adadvanced Deposit Wagering (ADW).

Detailed Distribution Report

01/01/1987 -

Date Range: 12/31/2011

Race Type: All Races

Hosts: All Hosts

Locations: All Locations

Tracks: All Tracks

Report By: Location

Location Types: California

Location	Handle	License Fee	CHRB Support Fee	F & E	City Tax	Equine	Workers Comp	Satellite Location	Expense Fund	Promotion	Chrims	Van Stable	Proxy Fees	Track	Purses	SB1072	Owners	Breeders Sires	To Out of State Tracks
Anderson	80,326,332	1,735,350	21,782	107,492	259,350	79,876	35,889	1,561,052	2,590,031	375,187	665	477,976	5	3,573,453	3,554,070	11,720	73,688	353,553	485,662
Bakersfield	332,889,862	7,195,451	80,071	286,427	1,078,953	324,000	144,536	6,521,346	11,585,888	1,898,923	3,119	1,870,351	27,400	14,786,473	14,721,231	46,641	253,305	1,432,857	1,560,638
Eureka	50,441,318	1,136,636	1,498	64,349	162,942	49,268	19,097	963,000	1,530,973	239,657	0	282,824	0	2,210,479	2,202,696	0	45,955	221,303	309,455
Ferndale	24,253,924	237,130	12,174	216,928	57,407	17,122	17,917	88,856	270,195	17,584	84	34,457	16	1,811,479	1,933,428	9,984	22,310	102,365	21,031
Fresno	538,571,201	11,525,428	119,225	1,627,752	1,750,322	468,796	207,180	8,371,971	14,577,681	2,180,333	2,722	2,092,976	19,666	27,777,158	28,296,042	71,522	464,513	2,248,679	1,919,004
Fresno Club One	57,316,755	536,659	42,092	40,307	187,477	57,332	62,799	1,139,563	2,208,314	230,978	1,612	422,308	11,622	2,887,194	2,897,736	23,633	34,404	287,018	593,630
Imperial	63,558	1,310	0	0	2	64	0	1,084	1,355	217	0	303	0	2,631	2,593	0	38	293	1,915
Lake Perris	427,495,310	8,809,745	280,714	299,350	1,392,429	427,509	349,298	8,443,556	12,964,749	2,143,619	6,266	2,969,499	32,690	20,302,762	20,177,793	126,913	325,512	2,051,114	2,747,504
Lakeport	100,835	1,281	0	33	0	101	0	1,737	2,522	347	0	608	0	4,258	4,304	0	61	462	2,680
Lancaster	449,439,696	10,276,825	287,994	284,420	1,469,915	449,030	302,550	8,907,423	14,124,713	2,793,460	6,872	3,177,612	51,612	20,600,824	20,448,357	117,243	330,302	2,070,048	2,524,441
Merced	131,242	1,623	0	41	0	131	0	2,309	3,535	462	0	808	0	5,700	5,721	0	81	611	3,377
Mobile Unit	2,578,629	81,157	0	2,675	2,952	2,518	0	50,882	73,558	19,517	0	17,032	0	92,785	90,371	0	2,414	9,890	4,888
Monterey	321,483,483	6,086,931	86,724	293,002	1,043,884	320,172	154,657	6,300,773	11,719,882	1,582,997	3,680	1,602,658	39,355	15,075,852	15,035,434	50,941	257,078	1,412,750	2,171,679
Paso Robles	790,507	16,733	0	108	176	791	0	14,170	17,078	3,045	0	4,087	0	34,178	33,705	0	535	3,652	18,335
Pleasanton	1,439,548,074	26,266,464	532,315	2,927,869	4,676,666	1,338,988	825,038	24,304,043	45,181,546	5,527,227	17,198	7,617,220	158,214	72,998,837	73,974,704	307,418	1,192,543	6,401,708	8,207,819
Pomona	1,715,548,666	38,591,766	1,259,981	4,527,320	5,612,065	1,511,154	1,220,104	25,793,425	39,541,328	6,195,668	27,963	9,659,712	215,284	93,034,165	94,470,984	518,753	1,449,127	7,788,438	8,650,237
Sacramento	1,324,635,197	23,159,271	357,089	1,862,194	2,312,092	1,212,454	704,952	20,763,303	38,722,144	4,802,672	11,743	5,873,365	71,154	71,752,423	71,419,207	183,177	900,007	7,183,355	6,833,502
San Bernardino	1,386,571,292	35,601,264	532,143	819,773	4,534,633	1,384,410	652,918	27,436,466	42,104,794	9,723,308	11,960	9,938,707	65,693	61,023,804	60,350,493	233,765	1,094,863	6,116,804	5,850,656
San Jose	1,100,491,878	18,574,360	418,399	1,063,714	3,580,078	1,097,416	650,709	21,638,622	41,552,108	5,066,391	16,574	6,029,697	207,780	52,105,055	52,182,653	242,133	849,580	4,966,150	7,703,544
San Mateo	256,109,303	837,529	908,765	217,438	840,638	256,111	472,980	5,165,625	9,929,623	954,813	33,624	2,563,299	271,320	12,819,269	12,867,715	528,458	152,083	1,360,120	3,437,649
Santa Barbara	305,518,466	8,556,013	17,756	273,058	495,865	295,272	103,208	6,028,195	8,689,892	1,980,057	0	1,925,164	1,101	13,325,353	13,090,997	0	264,746	1,315,830	1,330,918
Santa Maria	241,413,382	6,252,744	87,383	210,121	787,001	236,904	103,347	4,758,888	6,885,375	1,490,336	1,493	1,611,461	3,326	10,690,951	10,530,839	27,883	203,092	1,072,886	1,140,910
Santa Rosa	661,991,173	13,118,803	186,913	1,961,396	2,153,748	584,091	322,581	9,754,458	18,336,772	2,337,627	5,188	2,798,135	49,600	35,146,399	35,900,668	113,906	560,017	2,841,800	3,024,369
Shalimar (Indio)	296,321,883	7,984,659	107,392	162,512	967,720	295,810	134,188	5,844,043	8,452,383	2,119,676	2,263	2,214,636	1,905	12,914,178	12,730,672	54,849	243,544	1,301,389	1,276,367
Sonora	151,478	2,191	0	19	0	151	0	2,636	3,394	558	0	903	0	6,581	6,671	0	116	680	3,659
Stockton	745,344,897	14,059,003	215,688	1,347,579	2,425,929	695,804	392,985	13,406,071	24,846,497	3,124,640	7,767	3,664,931	89,256	36,579,378	36,825,755	122,654	602,297	3,270,737	4,146,346
Surfside Race Place	2,276,102,789	59,597,875	942,197	988,188	7,427,714	2,273,020	1,073,728	44,893,519	63,720,400	15,498,650	21,001	17,328,335	120,507	99,418,199	97,987,455	403,728	1,897,237	10,185,620	11,833,875
Tulare	125,718,798	2,593,228	40,135	148,980	405,778	125,313	56,532	2,447,118	4,211,680	601,268	1,348	784,119	2,193	5,593,650	5,569,079	24,303	109,921	556,833	778,061
Turlock	177,509,805	2,753,210	95,868	193,246	572,104	177,425	122,780	3,453,798	5,917,010	682,901	3,185	1,331,506	1,785	8,463,774	8,476,923	56,466	151,962	838,700	1,577,598
Vallejo	617,363,414	11,094,894	197,832	1,396,380	1,259,100	561,746	345,063	10,267,781	20,092,206	2,396,382	7,412	3,001,104	99,222	32,261,765	32,731,278	119,662	497,708	2,721,119	3,546,622
Ventura	1,040,507,473	25,678,695	522,770	739,757	3,396,556	1,039,373	529,195	20,559,521	30,709,799	6,600,249	11,347	7,522,199	46,630	47,117,735	46,548,065	205,571	848,722	4,694,887	5,577,424
Victorville	305,484,368	7,090,111	122,268	190,910	998,379	305,229	185,341	6,044,453	9,693,570	1,897,966	2,929	1,999,574	31,993	13,949,882	13,857,336	55,189	223,955	1,392,410	1,638,781
Yuba City	137,875	1,998	0	26	0	138	0	2,329	3,183	501	0	800	0	5,843	5,825	0	111	591	4,032

TOTALS	16,302,352,865	349,456,337	7,477,167	22,253,364	49,851,874	15,587,519	9,189,572	294,932,014	490,264,178	82,487,215	208,014	98,818,367	1,619,331	788,372,463	788,930,799	3,656,513	13,051,827	74,204,650	88,926,609
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Calendar 2016

January						
Su	Mo	Tu	We	Th	Fr	Sa
					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						

February						
Su	Mo	Tu	We	Th	Fr	Sa
	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					

March						
Su	Mo	Tu	We	Th	Fr	Sa
		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		

April						
Su	Mo	Tu	We	Th	Fr	Sa
					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

May						
Su	Mo	Tu	We	Th	Fr	Sa
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				

June						
Su	Mo	Tu	We	Th	Fr	Sa
			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		

July						
Su	Mo	Tu	We	Th	Fr	Sa
					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						

August						
Su	Mo	Tu	We	Th	Fr	Sa
	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			

September						
Su	Mo	Tu	We	Th	Fr	Sa
				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	

October						
Su	Mo	Tu	We	Th	Fr	Sa
						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					

November						
Su	Mo	Tu	We	Th	Fr	Sa
		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			

December						
Su	Mo	Tu	We	Th	Fr	Sa
				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

Calendar 2015

January						
Su	Mo	Tu	We	Th	Fr	Sa
				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

February						
Su	Mo	Tu	We	Th	Fr	Sa
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

March						
Su	Mo	Tu	We	Th	Fr	Sa
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				

April						
Su	Mo	Tu	We	Th	Fr	Sa
			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		

May						
Su	Mo	Tu	We	Th	Fr	Sa
					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						

June						
Su	Mo	Tu	We	Th	Fr	Sa
	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				

July						
Su	Mo	Tu	We	Th	Fr	Sa
			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	

August						
Su	Mo	Tu	We	Th	Fr	Sa
						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					

September						
Su	Mo	Tu	We	Th	Fr	Sa
		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			

October						
Su	Mo	Tu	We	Th	Fr	Sa
				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

November						
Su	Mo	Tu	We	Th	Fr	Sa
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					

December						
Su	Mo	Tu	We	Th	Fr	Sa
		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		

Calendar 2014

January						
Su	Mo	Tu	We	Th	Fr	Sa
			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	

February						
Su	Mo	Tu	We	Th	Fr	Sa
						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	

March						
Su	Mo	Tu	We	Th	Fr	Sa
						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					

April						
Su	Mo	Tu	We	Th	Fr	Sa
		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			

May						
Su	Mo	Tu	We	Th	Fr	Sa
				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

June						
Su	Mo	Tu	We	Th	Fr	Sa
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					

July						
Su	Mo	Tu	We	Th	Fr	Sa
		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		

August						
Su	Mo	Tu	We	Th	Fr	Sa
					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						

September						
Su	Mo	Tu	We	Th	Fr	Sa
	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				

October						
Su	Mo	Tu	We	Th	Fr	Sa
			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	

November						
Su	Mo	Tu	We	Th	Fr	Sa
						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						

December						
Su	Mo	Tu	We	Th	Fr	Sa
	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			