



1776 Tribute Road, Suite 205
Sacramento, CA 95815
Office: 916.927.7223 Fax: 916.263.3341
www.calfairs.com

AGENDA
CALIFORNIA AUTHORITY OF RACING FAIRS
BOARD OF DIRECTORS MEETING
JOHN ALKIRE, CHAIR
12:30 P.M., TUESDAY, FEBRUARY 3, 2015

Notice is hereby given that a meeting of the California Authority of Racing Fairs' Board of Directors will commence at 12:30p.m., Tuesday, February 3, 2015. The meeting will be held in Sacramento. 1776 Tribute Road, Conference Room, Sacramento, CA 95815

AGENDA

- I. Date, time and location of next meeting: March 3, 2015
- II. Public Comment.
- III. Approval of minutes.
- IV. Report, discussion and action, if any, on CARF 2015 Legislative Program.
- V. Update on award of totalisator contract.
- VI. Financials
- VII. Executive Director's Report



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

In order to ensure that all meeting participants are able to hear discussions during the teleconference, we ask that teleconference participants call from a **Landline Phone** and **Please Place Phone on MUTE While Not Speaking**. The Public and members of the California Authority of Racing Fairs Board of Directors may participate from the following locations:

Alameda County Fair
4501 Pleasanton Ave.
Pleasanton, CA 94566

California State Fair
1600 Exposition Blvd.
Sacramento, CA 95815

Stanislaus County
900 North Broadway
Turlock, CA 95380

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

Monterey County Fair
2004 Fairground Road
Monterey, CA 93940

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

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

CALIFORNIA AUTHORITY OF RACING FAIRS
Board of Directors
Tuesday, December 16, 2014

MINUTES

A teleconference meeting of the California Authority of Racing Fairs (CARF) Board of Directors was held at 12:30 P.M., Tuesday, December 16, 2014. The teleconference meeting was hosted at the CARF offices, 1776 Tribute Road, Sacramento, California.

CARF Board Directors participating: John Alkire, Chris Borovansky, Chris Carpenter, Rick Pickering and Kelly Violini.

Staff and Guests participating: Christopher Korby, Larry Swartzlander, Heather Haviland, Amelia White, Raechelle Gibbons, Ann Grottveit, Louie Brown, Chris Carpenter, John Quiroz, Brian May and Steve Pierce.

Agenda Item 1 – Date, Time and Location of Next Meeting: February 3, 2015. The next CARF Board of Directors meeting will be held Tuesday, February 3, 2015 in Sacramento.

Agenda Item 2 – Public Comment. None.

Agenda Item 3 – Approval of Minutes. Mr. Pickering moved to approve the meeting minutes as presented. Mr. Borovansky seconded, unanimously approved.

Agenda Item 4 – Report, Discussion and Action, if any, on CARF 2015 Legislative Program. Mr. Brown reported that the California legislators were sworn in and assumed office the first Monday in December. Legislative staff will be tasked with making introductions for the first part of the session as 75% of state Assembly has served two years or less and a number of new Senators have been elected. Legislators are currently on recess until Jan. 15, 2015.

Mr. Brown stated that a bill of note was introduced by Assemblymember Mike Gatto to initiate the framework needed to implement Internet poker. As written, the bill would only allow licenses for the tribal communities and existing card rooms. The current language does not discuss or give allowances for the horse racing industry to participate. Legislative staff will follow the bill closely and resume discussions when the legislature returns.

Mr. Brown reported that Assembly Speaker Toni Atkins announced the selection of committee chairs for the 2015-16 regular session. Assemblymember Adam Gray (D-Merced) is the new Chair of the Governmental Organization (G.O.) Committee. Assemblymember Gray

has a great relationship with his local fairs and will be a strong ally regarding fair and racing issues.

Mr. Korby reported that the proposed focus of the CARF 2015-16 legislative program would include ensuring that the racing industry is included in any legislation regarding Internet poker, addressing statute for Advanced Deposit Wagering (ADW) audits and obtaining increases to satellite wagering commissions which have not been addressed since 1987.

Mr. Borovansky moved to direct CARF staff to proceed with the legislative program as described. Mr. Carpenter seconded, unanimously approved.

Agenda Item 5 – Report, Discussion and Action, if any, on Agency Budget and Agenda. Mr. Korby reported 2015 CARF Agency Budget is included in the meeting packet. The budget is similar in structure to last year's budget and is reflective of changes in response to the elimination of project revenues and increases in live racing services.

Mr. Korby noted that the budget has been approved by the CARF Finance Committee and the CARF Live Racing Committee is recommending the live racing portion of the budget to the CARF Board of Directors for formal adoption.

Mr. Borovansky stated that Ms. Gibbons and Mr. Korby had been helpful in responding to some questions he had regarding the budget. He noted that the agency is drawing on its reserves this year and if projections are not met in 2015, the budget process and revenue streams should undergo serious review.

Mr. Borovansky moved to approve the 2015 CARF Agency Budget as presented. Ms. Violini seconded, unanimously approved.

Agenda Item 6 – Executive Director's Report. Mr. Korby reported that in November CARF staff announced nominations were open for three positions on the CARF Board of Directors. Nominations closed in early December and ballots are currently being collected. The CARF membership will be notified regarding the results of the election by mid-week.

Ms. Violini reported that CARF will be hosting a member reception during the WFA Convention in Reno on Tuesday, January 13, 2015 from 5:30 to 6:30 p.m. in Crystal Room 5. The Monterey County Fair will be supplying wine and hors d'oeuvres will be served. Mr. Korby stated that invitations would be distributed to the membership and encouraged fair managers and staff to attend.

Respectfully submitted,
Heather Haviland

CA Authority of Racing Fairs Legislative Report - Last 10 Days 1/23/2015

IV.

[AB 9](#)

(Gatto D) Gambling: Internet poker: unlawful gambling activity.

Current Text: Introduced: 12/1/2014 [pdf](#) [html](#)

Introduced: 12/1/2014

Status: 1/16/2015-Referred to Com. on G.O.

Location: 1/16/2015-A. G.O.

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

Summary: (1) Existing law, the Gambling Control Act, provides for the licensure of certain individuals and establishments that conduct controlled games, as defined, and for the regulation of these gambling activities by the California Gambling Control Commission. The Department of Justice has related investigatory and enforcement duties under the act. Any violation of these provisions is punishable as a misdemeanor, as specified. This bill, which would be known as the Internet Poker Consumer Protection Act of 2015, would establish a framework to authorize intrastate Internet poker, as specified. The bill would authorize eligible entities to apply to the commission for a 10-year nontransferable license to operate an intrastate Internet poker Web site offering the play of authorized Internet poker games to registered players within California, as specified. The bill would require that the license be automatically renewed every 10 years upon application, as specified. The bill would prohibit the offer or play of any gambling game provided over the Internet that is not an authorized Internet poker game permitted by the state pursuant to this bill. The bill would provide that it is unlawful for a person to aggregate computers or any other device with Internet access capabilities in a place of public accommodation within the state, including a public or private club or other association, in a public or private setting, that can accommodate multiple players to simultaneously play authorized games on the Internet, or to promote, facilitate, or market that activity. The bill would provide that any violation of the Internet Poker Consumer Protection Act of 2015 is punishable as a misdemeanor. By creating new crimes, the bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.

Organization **Position**
CARF Watch

[AB 167](#)

(Jones-Sawyer D) Gambling: Internet poker: unlawful gambling activity.

Current Text: Introduced: 1/22/2015 [pdf](#) [html](#)

Introduced: 1/22/2015

Status: 1/22/2015-Read first time. To print.

Location: 1/22/2015-A. PRINT

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

Summary: Existing law, the Gambling Control Act, provides for the licensure of certain individuals and establishments that conduct controlled games, as defined, and for the regulation of these gambling activities by the California Gambling Control Commission. The Department of Justice has related investigatory and enforcement duties under the act. Any violation of these provisions is punishable as a misdemeanor, as specified. This bill, which would be known as the Internet Poker Consumer Protection Act of 2015, would establish a framework to authorize intrastate Internet poker, as specified. The bill would authorize eligible entities to apply for a 4-year license to operate an authorized poker Web site offering the play of authorized Internet poker games to registered players within California, as specified. The bill would require that the license be automatically renewed every 4 years upon application, as specified. The bill would prohibit the offer or play of any gambling game provided over the Internet that is not an authorized Internet poker game permitted by the state pursuant to these provisions. The bill would provide that it is unlawful for a person to aggregate computers or any other Internet access device in a place of public accommodation within the state, including a club or other association, or a public or other setting, that can accommodate multiple players to simultaneously play an authorized Internet poker game, or to promote, facilitate, or market that activity. The bill would provide that any violation of the Internet Poker Consumer Protection Act of 2015 is punishable as a felony. By creating new crimes, the bill would impose a state-mandated local program. This bill contains other related provisions and other existing laws.

Organization **Position**
CARF Watch

[SB 135](#)

(Berryhill R) Gambling.

Current Text: Introduced: 1/22/2015 [pdf](#) [html](#)

Introduced: 1/22/2015

Status: 1/22/2015-Introduced. Read first time. To Com. on RLS. for assignment. To print.

Location: 1/22/2015-S. PRINT

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

IV.

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. Existing law makes related findings and declarations. This bill would make technical, nonsubstantive changes to these provisions.

Organization	Position
CARF	Watch

Total Measures: 3

Total Tracking Forms: 3



**California Authority of Racing Fairs
Agency Income Statement
2014 Year End Projections with Proposed 2015 Budget**

	2012 Year End Actual	2013 Year End Actual	2014 Year End Projections	2014 Annual Budget	2014 Budget Variance	2014 % Budget to Projections	2015 Proposed Budget	2014 vs 2015 Budget Diff
Revenue:								
Other Revenue/OPEB trust Reimb	82	22,060	95,120	94,916	204	100%	35,000	(59,916)
Interest Income	9,141	(1,344)	2,552	2,500	52	102%	2,500	0
Member Dues	270,062	246,963	234,370	234,368	2	100%	234,368	0
CARF South Prog Admin Fee	18,841	16,259	14,800	17,987	(3,187)	82%	15,000	(2,987)
CARF Live Racing Agency Allocation	138,136	116,998	157,410	157,410	0	100%	252,326	94,916
Total Revenue	436,272	400,936	504,252	507,181	(2,929)	99%	539,194	32,013
Expenses:								
Salaries	250,529	201,085	168,935	185,098	16,163	91%	182,513	(2,585)
Employee Benefits	27,265	16,864	21,382	19,827	(1,555)	108%	19,960	133
Post Retirement Benefits	4,108	40,220	40,675	34,916	(5,759)	116%	36,175	1,259
Payroll Taxes	7,171	18,183	18,242	20,831	2,589	88%	19,648	(1,183)
Accounting Costs	16,579	16,395	16,250	16,250	(0)	100%	16,250	0
Audit Services	9,485	9,485	6,775	6,775	0	100%	6,775	0
Automobile Expense	7,690	218	1,487	3,000	1,513	50%	3,000	0
Contracted Services	11,770	9,071	4,192	9,500	5,308	44%	9,500	0
Depreciation	17,369	20,170	19,228	19,280	52	100%	17,748	(1,532)
Dues & Subscriptions	2,640	2,949	2,517	3,000	483	84%	3,000	0
Insurance Expense	44,196	47,930	50,950	48,000	(2,950)	106%	50,950	2,950
Legal Expenses	37,126	72,642	55,915	20,000	(35,915)	280%	50,000	30,000
Legislative Expenses	53,344	56,617	45,665	45,000	(665)	101%	45,000	0
Meetings Expense	2,189	2,730	1,510	3,000	1,490	50%	3,000	0
Misc. (Ag Day, PERS admin fee)	326	349	370	0	(370)	0%	500	500
Office Supplies	31,394	24,815	25,088	20,000	(5,088)	125%	25,000	5,000
Postage & Shipping	3,849	2,693	2,660	3,600	940	74%	3,600	0
Rent (Tribute Road)	35,770	35,770	35,770	35,770	0	100%	45,478	9,708
Repairs & Maintenance	0	0	0	500	500	0%	500	0
Telephone Expense	9,481	8,592	8,509	10,000	1,491	85%	10,000	0
Training	350	0	369	1,000	631	37%	1,000	0
Travel Expense	26,767	15,188	18,560	15,000	(3,560)	124%	17,000	2,000
Total Expenses	599,399	601,964	545,050	520,347	(24,703)	105%	566,598	46,251
Agency Income (Loss)	(163,127)	(201,028)	(40,797)	(13,166)	(27,632)		(27,404)	(14,238)
Total Bal Sheet Net Income (Loss)	(154,682)	(197,518)	(37,992)	(10,633)	(33,733)		(24,904)	(14,271)



**California Authority of Racing Fairs
Southern Region Income Statement
2014 Year End Projections with Proposed 2015 Budget**

	2012	2013	2014	2014	2014	2014	2015	2014 vs 2015
	Year End	Year End	Year End	Annual	Budget	% Budget	Proposed	2014 vs 2015
	Actual	Actual	Projections	Budget	Variance	to Projections	Budget	Budget Diff
Program Revenue:								
Program Sales	262,545	221,902	197,793	239,828	(42,035)	82%	200,000	(39,828)
Other Revenue	0	0	0	0	0	0%	0	0
Royalties/Fees Due Host	(235,260)	(202,133)	(180,188)	(219,308)	39,120	82%	(182,500)	36,808
Total Revenue	27,285	19,769	17,606	20,520	(2,914)	86%	17,500	(3,020)
								0
Expenses:								0
Legal Expenses	0	0	0	0	0	0%	0	0
Meetings Expense	0	0	0	0	0	0%	0	0
Misc Exp.(Storage)	0	0	0	0	0	0%	0	0
Office Supplies	0	0	0	0	0	0%	0	0
Paper Expense	0	0	0	0	0	0%	0	0
Postage & Shipping	0	0	0	0	0	0%	0	0
Printing Supplies	0	0	0	0	0	0%	0	0
Rent & Utility Expenses	0	0	0	0	0	0%	0	0
Repairs & Maintenance	0	0	0	0	0	0%	0	0
Telephone Expense	0	0	0	0	0	0%	0	0
Travel Expense	0	0	0	0	0	0%	0	0
Total Expenses	0	0	0	0	0	0%	0	0
Operating Income (Loss)	27,285	19,769	17,606	20,520	(2,914)	86%	17,500	(3,020)
CARF Admin Fee	18,841	16,259	14,800	17,987	3,187	82%	15,000	(2,987)
Rebate								
Income (Loss)	8,444	3,510	2,806	2,533	(6,102)	111%	2,500	(33)



**California Authority of Racing Fairs
Revenues Generated and Paid through CARF
2014 Preliminary Race Recap Report**

2014 Race Meet	Pleasanton	Sacramento	Humboldt	Stockton	Fresno	Total
Tote Handle	\$22,829,476	\$10,420,236	\$3,594,596	\$9,205,653	\$14,377,457	\$60,427,417
ADW Handle	\$8,102,758	\$4,828,976	\$2,537,038	\$4,228,906	\$4,817,496	\$24,515,174
All Handle Total	\$30,932,234	\$15,249,212	\$6,131,633	\$13,434,559	\$19,194,953	\$84,942,592
<u>REVENUE:</u>						
Takeout	4,962,833	2,237,901	776,908	1,983,737	3,064,479	13,025,857
Programs	23,522	15,633	3,782	14,227	16,625	73,789
Summarized Revenues	28,279	61,324	102,905	165,487	36,588	394,582
ADW (California & Exports)	1,124,669	761,373	303,818	598,040	753,987	3,541,887
Total	6,139,302	3,076,230	1,187,413	2,761,491	3,871,679	17,036,115
<u>EXPENSES:</u>						
2014 Circuit Billing	167,747	98,170	87,881	86,132	127,254	567,185
2014 Jan-June Billbacks	77,097	24,502	11,765	15,557	17,458	146,379
2014 July-September Billbacks	58,019	43,070	30,856	71,170	45,943	249,057
2014 Oct-December Billbacks						0
Racetrack Maintenance						0
Relocation Costs						0
Total Track Expenses	302,863	165,742	130,503	172,859	190,655	962,621
Revenues Generated and Paid through CARF						
Total Purses Revenue	1,530,625	815,911	381,342	809,551	1,014,517	4,551,947
Total Track Commissions Revenue	1,382,934	738,897	336,259	638,846	914,184	4,011,121
TOTAL PURSES/FAIR COMMISSIONS	2,913,558	1,554,808	717,601	1,448,398	1,928,701	8,563,067



**California Authority of Racing Fairs
Live Racing Income Statement**

2014 Year End Projections with Proposed 2015 Budget

2012= 61days 2013=43 days 2014=41 days

	2012 Year End Actual	2013 Year End Actual	2014 Year End Projections	2014 Annual Budget	2014 Budget Variance	2014 % Budget to Projections	2015 Proposed Budget	2014 vs 2015 Budget Diff
Revenues:								
Reimb. From Live Racing Fairs	1,063,471	1,010,448	1,064,437	1,029,473	34,964	103%	1,111,494	82,021
Operating Expenses:								
Salaries	362,294	407,250	364,348	365,747	1,399	100%	367,001	1,254
Employee Benefits	41,443	66,112	45,931	45,196	(735)	102%	44,667	(529)
Payroll Taxes	15,317	33,228	37,007	42,070	5,063	88%	39,770	(2,300)
Accounting Costs	49,394	49,186	48,755	48,750	(5)	100%	48,750	0
Audit Services	17,615	17,615	20,325	20,325	0	100%	20,325	0
Automobile Expense	40	54	2,918	1,000	(1,918)	292%	1,000	0
Dues & Subscriptions, NTRA	0	0	0	0	0	0%	0	0
Insurance Expense	0	0	0	0	0	0%	0	0
Legal Expenses	811	0	0	5,000	5,000	0%	5,000	0
Meetings Expense	870	1,109	331	2,000	1,669	17%	2,000	0
Misc. Exp (Storage,Bank fee)	339	37	12	0	(12)	0%	0	0
Telephone Expense	5,794	4,547	4,926	5,000	74	99%	5,000	0
Travel Expense	40,923	38,090	34,812	25,000	(9,812)	139%	35,000	10,000
Sub-Totals	534,841	617,227	559,366	560,088	722	100%	568,513	8,425
Racing Support Services:								
Announcer,News,Morning Line	22,800	0	33,387	37,852	4,465	88%	40,530	2,678
Condition Bk/Program Cover	15,575	23,412	26,560	25,000	(1,560)	106%	25,000	0
Racing Operations Support	79,596	54,323	65,446	53,983	(11,463)	121%	65,000	11,017
TC02 Testing	6,915	5,235	6,685	6,500	(185)	103%	6,500	0
Marketing/Web Devel	120	331	406	1,000	594	41%	1,000	0
Network Management	260	0	0	0	0	0%	0	0
Paymaster Operations	7,383	6,292	6,728	6,500	(228)	104%	6,500	0
Program Production	179,919	128,370	144,299	110,000	(34,299)	131%	150,000	40,000
Racing Office System	38,120	26,995	28,460	50,000	21,540	57%	30,000	(20,000)
Recruitment	13,712	1,862	16,666	15,000	(1,666)	111%	15,000	0
Jumbo Screen	114,750	68,850	68,850	70,000	1,150	98%	70,000	0
Supplies	13,326	10,737	12,923	10,500	(2,423)	123%	13,000	2,500
Tattooing	16,313	11,741	11,867	17,000	5,133	70%	15,000	(2,000)
Timing/Clocker	0	0	13,120	14,712	1,592	89%	18,740	4,028
Transportation	1,915	1,700	1,750	3,500	1,750	50%	3,500	0
TV Production/Simulcast	42,916	53,206	60,926	55,000	(5,926)	111%	60,000	5,000
RTM ALLOCATION (TRANS.&MAINT)	0	73,689	73,689	91,528	17,839	81%	73,689	(17,839)
RTM SUPPORT COSTS	0	0	47,103	0	(47,103)	0%	49,523	49,523
Sub-Totals	553,619	466,744	618,865	568,075	(50,790)	109%	642,982	74,907
Total Gross Expenses	1,088,459	1,083,971	1,178,231	1,128,163	(50,068)	104%	1,211,495	83,332
Augmentation LRF	0	52,457	73,689	73,689	0	100%	75,000	1,311
NCOTWINC Reimbursement	25,000	25,000	25,000	25,000	0	100%	25,000	0
Total Net Expenses	1,063,459	1,006,514	1,079,542	1,029,473			1,111,494	82,021

Proposed 2015 MEMBER DUES BASED ON 2014 HANDLE

Oct 17, 2013 to October 16, 2014

2014 CARF MEMBER FAIRS TOTAL HANDLE

Location	Off-Track S/W Handle	run takeout summary report for each host				ADW Handle	Total Handle	2014 handle % of Total	Actual		Approved		Proposed	
		On-Track Handle	Out-of-State Handle	Off Track Handle					2013 Dues		2014 Dues		2015 Dues	
Anderson	1,498,589						1,498,589	0.398%	2,879		2,879		2,879	
Tulare	652,787						652,787	0.173%	2,879		0		0	
Shalimar (Indio)	2,997,933						2,997,933	0.796%	6,717		6,717		6,717	
Monterey	4,706,686						4,706,686	1.250%	6,717		6,717		6,717	
Turlock	5,391,844						5,391,844	1.432%	6,717		6,717		6,717	
Bakersfield	0						0	0.000%	5,038		0		0	
Victorville	5,552,522						5,552,522	1.475%	6,717		6,717		6,717	
Ferndale	138,059	614,957	685,841	2,293,798		2,537,038	6,269,692	1.665%	6,717		6,717		6,717	
Lake Perris	10,773,052						10,773,052	2.861%	14,393		14,393		14,393	
Lancaster	10,569,591						10,569,591	2.807%	14,393		14,393		14,393	
Vallejo	14,141,343						14,141,343	3.755%	14,393		14,393		14,393	
Ventura	16,377,989						16,377,989	4.349%	17,991		17,991		17,991	
San Bernardino	20,685,205						20,685,205	5.493%	17,991		17,991		17,991	
Fresno	8,850,906	2,873,597	3,815,511	7,688,349		4,817,496	28,045,859	7.448%	17,991		17,991		17,991	
Stockton	14,516,868	835,911	2,035,774	6,333,968		4,228,906	27,951,427	7.423%	17,991		17,991		17,991	
San Jose	27,010,044						27,010,044	7.173%	17,991		17,991		17,991	
Santa Rosa	8,874,983	3,480,915	5,788,471	11,947,856		9,331,079	39,423,304	10.469%	0		0		0	
Sacramento	20,362,698	1,403,954	2,294,723	6,721,559		4,828,976	35,611,910	9.457%	21,590		21,590		21,590	
Pleasanton	28,340,235	4,987,885	7,537,863	10,303,729		8,102,758	59,272,469	15.741%	21,590		21,590		21,590	
San Mateo	59,623,612						59,623,612	15.834%	21,590		21,590		21,590	
Totals	261,064,944	14,197,218	22,158,182	45,289,258		33,846,253	376,555,856	100%	242,285		234,368		234,368	



**CALIFORNIA AUTHORITY OF RACING FAIRS
BALANCE SHEET
December 5, 2014**

ASSETS

	CURRENT YTD	PRIOR YTD
	12/05/14	12/31/13
Current Assets		
CASH - LAIF & INVESTMENTS	1,779,610	865,476
CASH - OPERATING/MM	543,681	843,920
CASH - TRUST & TOC	395,493	1,184,745
MARKETABLE SECURITIES	1,326,922	1,923,122
A/R - DUES	36,531	22,498
A/R - PROGRAMS	9,474	39,881
A/R - RACING FAIRS & SETTLEMNT	408,431	609,854
A/R - OTHER A/R	47,328	177,292
PREPAIDS/DEPOSITS	101,922	58,563
OPEB ASSETS	126,118	126,118
Total Current Assets	4,775,509	5,851,469
Fixed Assets		
AUTOMOBILE	30,460	45,817
FURNITURE & EQUIPMENT	0	0
COMPUTER HARDWARE/SOFTWARE	2,685	3,727
TRACK EQUIPMENT	50,078	50,078
Total Fixed Assets (Net of Depr.)	83,223	99,622
TOTAL ASSETS	4,858,732	5,951,091

LIABILITIES & NET ASSETS

Current Liabilities		
A/P & WITHHOLDINGS	418,745	1,007,597
COMPENSATED LEAVE ACCRUALS	121,851	121,851
A/P - PROGRAM ROYALTIES TO HOST	36,910	50,265
RACING DISTRIBUTIONS	685,277	194,028
PURSES	(92,023)	515,496
TRACK SAFETY/MAINT.	(4,366)	130,405
HORSEMENS RECRUITMENT PROGRAMS	47,966	20,257
LOU-5 - SYMPOSIUM	3,805	3,805
REV GEN PROJECT FUNDS	503,366	507,634
AUGMENTATION FUNDS	617,837	615,437
Total Current Liabilities	2,339,369	3,166,774
Non-Current Liabilities		
CHANGE FUND	1,014,000	1,014,000
FAIRS - EQUIP REPLACEMENT FUNDS	868,541	1,102,633
Total Non-Current Liabilities	1,882,541	2,116,633
TOTAL LIABILITIES	4,221,909	5,283,407
Net Assets		
FUND EQUITY	617,606	815,124
F&E Net Assets	50,078	50,078
NET INCOME/LOSS	(30,861)	(197,518)
Total Net Assets	636,823	667,684
TOTAL LIABILITIES & NET ASSETS	4,858,732	5,951,091

Calendar for year 2015 (United States)

January						
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Calendar for year 2016 (United States)

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Calendar for year 2017 (United States)

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