

Indiana Thoroughbred Breed Development Advisory Committee

June 17, 2021

1:00 p.m.

Meeting Agenda

- I. Call to Order & Opening Remarks
- II. Minutes – May 14, 2021
- III. Update on 2021 Program
 - a. Revenue to Date
 - b. Race Program to Date
- IV. Review of Draft Proposal for Increased Revenues
- V. Old Business
- VI. New Business
- VII. Next Meeting Date
- VIII. Adjournment

Indiana Thoroughbred Breed Development Advisory Committee
May 14, 2021
Meeting Minutes

Committee Members: Bruce Murphy, Blaine Davidson, Tianna Richardville; Commission Staff: Jessica Barnes, Tom Linkmeyer, Sara Distler; Indiana Grand – Eric Halstrom; Arv Holden, Jay Holden, Tom Mosely, Joe Morris, Ron McKay, Brian Elmore, Michelle Mosely

- I Call to Order & Opening Remarks at 1:07 pm
- II Minutes – April 30, 2021 - Tianna made a motion to approve, Blaine Seconded, motion passed unanimously.
- III Update on 2021 Program
 - Revenue to Date – AGR this month was a little higher than last month. Thoroughbred Breed Development fund is 1.1 million dollars over what was projected.
 - Race Program to Date – Base purse going to 15,000 HBPA voted unanimously to support this change and it has been approved by the IHRC Executive Director.
- IV Discussion Regarding Priorities for Increased Revenue. Jessica discussed ideas for what to do with the extra 1.1 million in the Breed Development fund. Would require approval at the next Indiana Horse Racing Commission meeting.
 - Restore stakes purses to where they were in 2019, takes \$1,000,000 must be approved by commission
 - Allocate any excess revenue remaining on a monthly basis to the following:
 - Purse Supplements for Additional Overnight Races – 50%
 - Breeders/Stallion Awards for Added Races – 14%
 - 2nd Place Breeders Awards – 25%
 - 2nd Place Stallion Awards – 11%

The funds for 2nd place Breeder and Stallion awards would accumulate through the end of October and then be paid out at that time. The payment would be calculated based on the total 2nd place earnings of each horse in the pool. Any eligible second place finishes during the 2021 race meet would count toward the award.

Jessica stated that there will only be an issue if we drop below 33 million AGR.

Blaine made a motion to approve concept that Jessica presented regarding use of extra funds. Tianna seconded. Motion passed unanimously.

V Old Business - none

VI New Business- none

VII Next Meeting Date - Next Meeting Date – Thursday, June 3rd, 1:00 pm

VIII Adjournment – 2:11 Blaine made a motion to adjourn, Tianna seconded. Motion passed unanimously

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Hoosier Park Slot Revenue Allocation
Fiscal Year 2021

	Paid Jul 2020	Paid Aug 2020	Paid Sep 2020	Paid Oct 2020	Paid Nov 2020	Paid Dec 2020	Paid Jan 2021	Paid Feb 2021	Paid Mar 2021	Paid Apr 2021	Paid May 2021	Paid Jun 2021	TOTALS
	<u>June-20</u>	<u>July-20</u>	<u>August-20</u>	<u>September-20</u>	<u>October-20</u>	<u>November-20</u>	<u>December-20</u>	<u>January-21</u>	<u>February-21</u>	<u>March-21</u>	<u>April-21</u>	<u>May-21</u>	
TOTAL AGR	9,670,509.01	16,944,068.50	16,944,117.50	16,161,053.15	16,426,816.49	13,409,859.44	12,532,147.88	14,791,107.01	13,884,748.71	22,969,902.75	23,103,096.36	21,243,626.98	198,081,053.78
Pursuant to IC 4-35-7-12													
12% of AGR	1,160,461.08	2,033,288.22	2,033,294.10	1,939,326.38	1,971,217.98	1,609,183.13	1,503,857.75	1,774,932.84	1,666,169.85	2,756,388.33	2,772,371.56	2,549,235.24	23,769,726.46
Minus Integrity Fee*	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	75,000.00
Remaining Distribution	1,085,461.08	2,033,288.22	2,033,294.10	1,939,326.38	1,971,217.98	1,609,183.13	1,503,857.75	1,774,932.84	1,666,169.85	2,756,388.33	2,772,371.56	2,549,235.24	23,694,726.46
EQUINE PROMOTION or WELFARE (.5%)	5,427.31	10,166.44	10,166.47	9,696.63	9,856.09	8,045.92	7,519.29	8,874.66	8,330.85	13,781.94	13,861.86	12,746.18	
SB - ISA (46%)	2,496.56	4,676.56	4,676.58	4,460.45	4,533.80	3,701.12	3,458.87	4,082.34	3,832.19	6,339.69	6,376.46	5,863.24	54,497.86
TB - INHBPA (46%)	2,496.56	4,676.56	4,676.58	4,460.45	4,533.80	3,701.12	3,458.87	4,082.34	3,832.19	6,339.69	6,376.46	5,863.24	54,497.86
QH - QHRA (8%)	434.18	813.32	813.32	775.73	788.49	643.67	601.54	709.97	666.47	1,102.56	1,108.95	1,019.69	9,477.89
BACKSIDE BENEVOLENCE (2.5%)	27,136.53	50,832.21	50,832.35	48,483.16	49,280.45	40,229.58	37,596.44	44,373.32	41,654.25	68,909.71	69,309.29	63,730.88	
SB - ISA (46%)	12,482.80	23,382.81	23,382.88	22,302.25	22,669.01	18,505.61	17,294.36	20,411.73	19,160.95	31,698.47	31,882.27	29,316.21	272,489.35
TB - INHBPA (46%)	12,482.80	23,382.81	23,382.88	22,302.25	22,669.01	18,505.61	17,294.36	20,411.73	19,160.95	31,698.47	31,882.27	29,316.21	272,489.35
QH - QHRA (8%)	2,170.92	4,066.58	4,066.59	3,878.65	3,942.44	3,218.37	3,007.72	3,549.87	3,332.34	5,512.78	5,544.74	5,098.47	47,389.47
97% TO RACING	1,052,897.25	1,972,289.57	1,972,295.28	1,881,146.59	1,912,081.44	1,560,907.64	1,458,742.02	1,721,684.85	1,616,184.75	2,673,696.68	2,689,200.41	2,472,758.18	22,983,884.66
THOROUGHBRED (46%)	484,332.74	907,253.20	907,255.83	865,327.43	879,557.46	718,017.51	671,021.33	791,975.03	743,444.99	1,229,900.47	1,237,032.19	1,137,468.76	
OF 46% - 55% TO FOLLOWING	266,383.01	498,989.26	498,990.71	475,930.09	483,756.60	394,909.63	369,061.73	435,586.27	408,894.74	676,445.26	680,367.70	625,607.82	
TB Purses (97%)	258,391.52	484,019.58	484,020.99	461,652.19	469,243.90	383,062.34	357,989.88	422,518.68	396,627.90	656,151.90	659,956.67	606,839.59	5,640,475.14
TB Owners & Trainers INHBPA (2.4%)	6,393.19	11,975.74	11,975.78	11,422.32	11,610.16	9,477.83	8,857.48	10,454.07	9,813.47	16,234.69	16,328.82	15,014.59	139,558.14
TB Owners & Breeders ITOBA (.6%)	1,598.30	2,993.94	2,993.94	2,855.58	2,902.54	2,369.46	2,214.37	2,613.52	2,453.37	4,058.67	4,082.21	3,753.65	34,889.55
TB BREED DEVELOPMENT (45%)	217,949.73	408,263.94	408,265.12	389,397.34	395,800.86	323,107.88	301,959.60	356,388.76	334,550.25	553,455.21	556,664.49	511,860.94	4,757,664.12
STANDARD BRED (46%)	484,332.74	907,253.20	907,255.83	865,327.43	879,557.46	718,017.51	671,021.33	791,975.03	743,444.99	1,229,900.47	1,237,032.19	1,137,468.76	
STATE FAIR COMM.	125,000.00	375,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500,000.00
OF REMAINING- 50% TO FOLLOWING	179,666.37	266,126.60	453,627.92	432,663.72	439,778.73	359,008.76	335,510.67	395,987.52	371,722.50	614,950.24	618,516.10	568,734.38	
SB Purses (96.5%)	173,378.05	256,812.17	437,750.94	417,520.49	424,386.47	346,443.45	323,767.80	382,127.96	358,712.21	593,426.98	596,868.04	548,828.68	4,860,023.24
SB Owners & Trainers ISA (3.5%)	6,288.32	9,314.43	15,876.98	15,143.23	15,392.26	12,565.31	11,742.87	13,859.56	13,010.29	21,523.26	21,648.06	19,905.70	176,270.27
SB BREED DEVELOPMENT (50%)	179,666.37	266,126.60	453,627.92	432,663.72	439,778.73	359,008.76	335,510.67	395,987.52	371,722.50	614,950.24	618,516.10	568,734.38	5,036,293.51
QUARTER HORSE (8%)	84,231.78	157,783.17	157,783.62	150,491.73	152,966.52	124,872.61	116,699.36	137,734.79	129,294.78	213,895.73	215,136.03	197,820.65	
OF 8% - 70% TO FOLLOWING	58,962.25	110,448.22	110,448.53	105,344.21	107,076.56	87,410.83	81,689.55	96,414.35	90,506.35	149,727.01	150,595.22	138,474.46	
QH Purses (95%)	56,014.14	104,925.81	104,926.10	100,077.00	101,722.73	83,040.29	77,605.07	91,593.63	85,981.03	142,240.66	143,065.46	131,550.74	1,222,742.66
QH Owners & Trainers QHRAI (5%)	2,948.11	5,522.41	5,522.43	5,267.21	5,353.83	4,370.54	4,084.48	4,820.72	4,525.32	7,486.35	7,529.76	6,923.72	64,354.88
QH BREED DEVELOPMENT (30%)	25,269.53	47,334.95	47,335.09	45,147.52	45,889.96	37,461.78	35,009.81	41,320.44	38,788.43	64,168.72	64,540.81	59,346.20	551,613.24
Total To Breed Development	422,885.63	721,725.49	909,228.13	867,208.58	881,469.55	719,578.42	672,480.08	793,696.72	745,061.18	1,232,574.17	1,239,721.40	1,139,941.52	10,345,570.87

* If applicable

Indiana Grand Slot Revenue Allocation
Fiscal Year 2021

	Paid Jul 2020	Paid Aug 2020	Paid Sep 2020	Paid Oct 2020	Paid Nov 2020	Paid Dec 2020	Paid Jan 2021	Paid Feb 2021	Paid Mar 2021	Paid Apr 2021	Paid May 2021	Paid Jun 2021	TOTALS
	<u>June-20</u>	<u>July-20</u>	<u>August-20</u>	<u>September-20</u>	<u>October-20</u>	<u>November-20</u>	<u>December-20</u>	<u>January-21</u>	<u>February-21</u>	<u>March-21</u>	<u>April-21</u>	<u>May-21</u>	
TOTAL AGR	14,154,142.95	25,044,693.16	24,329,828.96	23,414,817.05	23,000,840.11	19,351,944.90	20,077,790.69	22,826,297.10	19,770,368.32	31,634,528.46	31,624,220.08	30,118,158.89	285,347,630.67
Pursuant to IC 4-35-7-12													
12% of AGR	1,698,497.15	3,005,363.18	2,919,579.48	2,809,778.05	2,760,100.81	2,322,233.39	2,409,334.88	2,739,155.65	2,372,444.20	3,796,143.42	3,794,906.41	3,614,179.07	34,241,715.69
Minus Integrity Fee*	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	75,000.00
Remaining Distribution	1,623,497.15	3,005,363.18	2,919,579.48	2,809,778.05	2,760,100.81	2,322,233.39	2,409,334.88	2,739,155.65	2,372,444.20	3,796,143.42	3,794,906.41	3,614,179.07	34,166,715.69
EQUINE PROMOTION or WELFARE (.5%)	8,117.49	15,026.82	14,597.90	14,048.89	13,800.50	11,611.17	12,046.67	13,695.78	11,862.22	18,980.72	18,974.53	18,070.90	
SB - ISA (46%)	3,734.05	6,912.34	6,715.03	6,462.49	6,348.23	5,341.14	5,541.47	6,300.06	5,456.62	8,731.13	8,728.28	8,312.61	78,583.45
TB - INHBPA (46%)	3,734.05	6,912.34	6,715.03	6,462.49	6,348.23	5,341.14	5,541.47	6,300.06	5,456.62	8,731.13	8,728.28	8,312.61	78,583.45
QH - QHRA (8%)	649.40	1,202.15	1,167.83	1,123.91	1,104.04	928.89	963.73	1,095.66	948.98	1,518.46	1,517.96	1,445.67	13,666.68
BACKSIDE BENEVOLENCE (2.5%)	40,587.43	75,134.08	72,989.49	70,244.45	69,002.52	58,055.83	60,233.37	68,478.89	59,311.11	94,903.59	94,872.66	90,354.48	
SB - ISA (46%)	18,670.22	34,561.68	33,575.17	32,312.45	31,741.16	26,705.68	27,707.35	31,500.29	27,283.11	43,655.65	43,641.42	41,563.06	392,917.24
TB - INHBPA (46%)	18,670.22	34,561.68	33,575.17	32,312.45	31,741.16	26,705.68	27,707.35	31,500.29	27,283.11	43,655.65	43,641.42	41,563.06	392,917.24
QH - QHRA (8%)	3,246.99	6,010.73	5,839.16	5,619.56	5,520.20	4,644.47	4,818.67	5,478.31	4,744.89	7,592.29	7,589.81	7,228.36	68,333.44
97% TO RACING	1,574,792.24	2,915,202.28	2,831,992.10	2,725,484.71	2,677,297.79	2,252,566.39	2,337,054.83	2,656,980.98	2,301,270.87	3,682,259.12	3,681,059.22	3,505,753.70	33,141,714.23
THOROUGHBRED (46%)	724,404.43	1,340,993.05	1,302,716.37	1,253,722.97	1,231,556.98	1,036,180.54	1,075,045.22	1,222,211.25	1,058,584.60	1,693,839.20	1,693,287.24	1,612,646.70	
OF 46% - 55% TO FOLLOWING	398,422.44	737,546.18	716,494.00	689,547.63	677,356.34	569,899.30	591,274.87	672,216.19	582,221.53	931,611.56	931,307.98	886,955.69	
TB Purses (97%)	386,469.77	715,419.79	694,999.18	668,861.20	657,035.65	552,802.32	573,536.62	652,049.70	564,754.88	903,663.21	903,368.74	860,347.02	8,133,308.08
TB Owners & Trainers INHBPA (2.4%)	9,562.14	17,701.11	17,195.86	16,549.14	16,256.55	13,677.58	14,190.60	16,133.19	13,973.32	22,358.68	22,351.39	21,286.94	201,236.50
TB Owners & Breeders ITOBA (.6%)	2,390.53	4,425.28	4,298.96	4,137.29	4,064.14	3,419.40	3,547.65	4,033.30	3,493.33	5,589.67	5,587.85	5,321.73	50,309.13
TB BREED DEVELOPMENT (45%)	325,981.99	603,446.87	586,222.37	564,175.34	554,200.64	466,281.24	483,770.35	549,995.06	476,363.07	762,227.64	761,979.26	725,691.02	6,860,334.85
STANDARD BRED (46%)	724,404.43	1,340,993.05	1,302,716.37	1,253,722.97	1,231,556.98	1,036,180.54	1,075,045.22	1,222,211.25	1,058,584.60	1,693,839.20	1,693,287.24	1,612,646.70	
STATE FAIR COMM.	125,000.00	375,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500,000.00
OF REMAINING- 50% TO FOLLOWING	299,702.22	482,996.53	651,358.19	626,861.49	615,778.49	518,090.27	537,522.61	611,105.63	529,292.30	846,919.60	846,643.62	806,323.35	
SB Purses (96.5%)	289,212.64	466,091.65	628,560.65	604,921.34	594,226.24	499,957.11	518,709.32	589,716.93	510,767.07	817,277.41	817,011.09	778,102.03	7,114,553.48
SB Owners & Trainers ISA (3.5%)	10,489.58	16,904.88	22,797.54	21,940.15	21,552.25	18,133.16	18,813.29	21,388.70	18,525.23	29,642.19	29,632.53	28,221.32	258,040.82
SB BREED DEVELOPMENT (50%)	299,702.22	482,996.53	651,358.19	626,861.49	615,778.49	518,090.27	537,522.61	611,105.63	529,292.30	846,919.60	846,643.62	806,323.35	7,372,594.30
QUARTER HORSE (8%)	125,983.38	233,216.18	226,559.37	218,038.78	214,183.82	180,205.31	186,964.39	212,558.48	184,101.67	294,580.73	294,484.74	280,460.30	
OF 8% - 70% TO FOLLOWING	88,188.37	163,251.33	158,591.56	152,627.15	149,928.67	126,143.72	130,875.07	148,790.94	128,871.17	206,206.51	206,139.32	196,322.21	
QH Purses (95%)	83,778.95	155,088.76	150,661.98	144,995.79	142,432.24	119,836.53	124,331.32	141,351.39	122,427.61	195,896.18	195,832.35	186,506.10	1,763,139.20
QH Owners & Trainers QHRAI (5%)	4,409.42	8,162.57	7,929.58	7,631.36	7,496.43	6,307.19	6,543.75	7,439.55	6,443.56	10,310.33	10,306.97	9,816.11	92,796.82
QH BREED DEVELOPMENT (30%)	37,795.01	69,964.85	67,967.81	65,411.63	64,255.15	54,061.59	56,089.32	63,767.54	55,230.50	88,374.22	88,345.42	84,138.09	795,401.13
Total To Breed Development	663,479.22	1,156,408.25	1,305,548.37	1,256,448.46	1,234,234.28	1,038,433.10	1,077,382.28	1,224,868.23	1,060,885.87	1,697,521.46	1,696,968.30	1,616,152.46	15,028,330.28

* If applicable

Combined Slot Revenue Allocation
Fiscal Year 2021

	Paid Jul 2020	Paid Aug 2020	Paid Sep 2020	Paid Oct 2020	Paid Nov 2020	Paid Dec 2020	Paid Jan 2021	Paid Feb 2021	Paid Mar 2021	Paid Apr 2021	Paid May 2021	Paid Jun 2021	TOTALS
	<u>June-20</u>	<u>July-20</u>	<u>August-20</u>	<u>September-20</u>	<u>October-20</u>	<u>November-20</u>	<u>December-20</u>	<u>January-21</u>	<u>February-21</u>	<u>March-21</u>	<u>April-21</u>	<u>May-21</u>	
TOTAL AGR	23,824,651.96	41,988,761.66	41,273,946.46	39,575,870.20	39,427,656.60	32,761,804.34	32,609,938.57	37,617,404.11	33,655,117.03	54,604,431.21	54,727,316.44	51,361,785.87	483,428,684.45
Pursuant to IC 4-35-7-12													
12% of AGR	2,858,958.23	5,038,651.40	4,952,873.58	4,749,104.43	4,731,318.79	3,931,416.52	3,913,192.63	4,514,088.49	4,038,614.05	6,552,531.75	6,567,277.97	6,163,414.31	58,011,442.15
Minus Integrity Fee*	150,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,000.00
Remaining Distribution	2,708,958.23	5,038,651.40	4,952,873.58	4,749,104.43	4,731,318.79	3,931,416.52	3,913,192.63	4,514,088.49	4,038,614.05	6,552,531.75	6,567,277.97	6,163,414.31	57,861,442.15
EQUINE PROMOTION or WELFARE (.5%)	13,544.80	25,193.26	24,764.37	23,745.52	23,656.59	19,657.09	19,565.96	22,570.44	20,193.07	32,762.66	32,836.39	30,817.08	
SB - ISA (46%)	6,230.61	11,588.90	11,391.61	10,922.94	10,882.03	9,042.26	9,000.34	10,382.40	9,288.81	15,070.82	15,104.74	14,175.85	133,081.31
TB - INHBPA (46%)	6,230.61	11,588.90	11,391.61	10,922.94	10,882.03	9,042.26	9,000.34	10,382.40	9,288.81	15,070.82	15,104.74	14,175.85	133,081.31
QH - QHRA (8%)	1,083.58	2,015.47	1,981.15	1,899.64	1,892.53	1,572.56	1,565.27	1,805.63	1,615.45	2,621.02	2,626.91	2,465.36	23,144.57
BACKSIDE BENEVOLENCE (2.5%)	67,723.96	125,966.29	123,821.84	118,727.61	118,282.97	98,285.41	97,829.81	112,852.21	100,965.36	163,813.30	164,181.95	154,085.36	
SB - ISA (46%)	31,153.02	57,944.49	56,958.05	54,614.70	54,410.17	45,211.29	45,001.71	51,912.02	46,444.06	75,354.12	75,523.69	70,879.27	665,406.59
TB - INHBPA (46%)	31,153.02	57,944.49	56,958.05	54,614.70	54,410.17	45,211.29	45,001.71	51,912.02	46,444.06	75,354.12	75,523.69	70,879.27	665,406.59
QH - QHRA (8%)	5,417.91	10,077.31	9,905.75	9,498.21	9,462.64	7,862.84	7,826.39	9,028.18	8,077.23	13,105.07	13,134.55	12,326.83	115,722.91
97% TO RACING	2,627,689.49	4,887,491.85	4,804,287.38	4,606,631.30	4,589,379.23	3,813,474.03	3,795,796.85	4,378,665.83	3,917,455.62	6,355,955.80	6,370,259.63	5,978,511.88	56,125,598.89
THOROUGHBRED (46%)	1,208,737.17	2,248,246.25	2,209,972.20	2,119,050.40	2,111,114.44	1,754,198.05	1,746,066.55	2,014,186.28	1,802,029.59	2,923,739.67	2,930,319.43	2,750,115.46	
OF 46% - 55% TO FOLLOWING	664,805.45	1,236,535.44	1,215,484.71	1,165,477.72	1,161,112.94	964,808.93	960,336.60	1,107,802.46	991,116.27	1,608,056.82	1,611,675.68	1,512,563.51	
TB Purses (97%)	644,861.29	1,199,439.37	1,179,020.17	1,130,513.39	1,126,279.55	935,864.66	931,526.50	1,074,568.38	961,382.78	1,559,815.11	1,563,325.41	1,467,186.61	13,773,783.22
TB Owners & Trainers INHBPA (2.4%)	15,955.33	29,676.85	29,171.64	27,971.46	27,866.71	23,155.41	23,048.08	26,587.26	23,786.79	38,593.37	38,680.21	36,301.53	340,794.64
TB Owners & Breeders ITOBA (.6%)	3,988.83	7,419.22	7,292.90	6,992.87	6,966.68	5,788.86	5,762.02	6,646.82	5,946.70	9,648.34	9,670.06	9,075.38	85,198.68
TB BREED DEVELOPMENT (45%)	543,931.72	1,011,710.81	994,487.49	953,572.68	950,001.50	789,389.12	785,729.95	906,383.82	810,913.32	1,315,682.85	1,318,643.75	1,237,551.96	11,617,998.97
STANDARD BRED (46%)	1,208,737.17	2,248,246.25	2,209,972.20	2,119,050.40	2,111,114.44	1,754,198.05	1,746,066.55	2,014,186.28	1,802,029.59	2,923,739.67	2,930,319.43	2,750,115.46	
STATE FAIR COMM.	250,000.00	750,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
OF REMAINING- 50% TO FOLLOWING	479,368.59	749,123.13	1,104,986.11	1,059,525.21	1,055,557.22	877,099.03	873,033.28	1,007,093.15	901,014.80	1,461,869.84	1,465,159.72	1,375,057.73	
SB Purses (96.5%)	462,590.69	722,903.82	1,066,311.59	1,022,441.83	1,018,612.71	846,400.56	842,477.12	971,844.89	869,479.28	1,410,704.39	1,413,879.13	1,326,930.71	11,974,576.72
SB Owners & Trainers ISA (3.5%)	16,777.90	26,219.31	38,674.52	37,083.38	36,944.51	30,698.47	30,556.16	35,248.26	31,535.52	51,165.45	51,280.59	48,127.02	434,311.09
SB BREED DEVELOPMENT (50%)	479,368.59	749,123.13	1,104,986.11	1,059,525.21	1,055,557.22	877,099.03	873,033.28	1,007,093.15	901,014.80	1,461,869.84	1,465,159.72	1,375,057.73	12,408,887.81
QUARTER HORSE (8%)	210,215.16	390,999.35	384,342.99	368,530.51	367,150.34	305,077.92	303,663.75	350,293.27	313,396.45	508,476.46	509,620.77	478,280.95	
OF 8% - 70% TO FOLLOWING	147,150.62	273,699.55	269,040.09	257,971.36	257,005.23	213,554.55	212,564.62	245,205.29	219,377.52	355,933.52	356,734.54	334,796.67	
QH Purses (95%)	139,793.09	260,014.57	255,588.08	245,072.79	244,154.97	202,876.82	201,936.39	232,945.02	208,408.64	338,136.84	338,897.81	318,056.84	2,985,881.86
QH Owners & Trainers QHRAI (5%)	7,357.53	13,684.98	13,452.01	12,898.57	12,850.26	10,677.73	10,628.23	12,260.27	10,968.88	17,796.68	17,836.73	16,739.83	157,151.70
QH BREED DEVELOPMENT (30%)	63,064.54	117,299.80	115,302.90	110,559.15	110,145.11	91,523.37	91,099.13	105,087.98	94,018.93	152,542.94	152,886.23	143,484.29	1,347,014.37
Total To Breed Development	1,086,364.85	1,878,133.74	2,214,776.50	2,123,657.04	2,115,703.83	1,758,011.52	1,749,862.36	2,018,564.95	1,805,947.05	2,930,095.63	2,936,689.70	2,756,093.98	25,373,901.15

* If applicable

2021 Revenue Projections - Thoroughbred Breed Development Program

(Deposited In)	PROJECTED	ACTUAL	DIFFERENCE
January Slots (earned in Dec.)	\$806,055.00	\$785,729.95	-\$20,325.05
February Slots (earned in Jan.)	\$806,055.00	\$906,383.82	\$100,328.82
March Slots (earned in Feb.)	\$806,055.00	\$810,913.32	\$4,858.32
April Slots (earned in March)	\$806,055.00	\$1,315,682.85	\$509,627.85
May Slots (earned in April)	\$806,055.00	\$1,318,643.73	\$512,588.73
June Slots (earned in May)	\$806,055.00	\$1,237,551.96	\$431,496.96
July Slots (earned in June)	\$806,055.00		
August Slots (earned in July)	\$806,055.00		
September Slots (earned in August)	\$806,055.00		
October Slots (earned in Sept.)	\$806,055.00		
November Slots (earned in Oct.)	\$806,055.00		
December Slots (earned in Nov.)	\$806,055.00		
Estimated Slots Revenue	\$9,672,660.00		\$1,538,575.63
 ORIGINAL BUDGET PROJECTIONS			
Slot Revenue	\$11,574,891.67		
Breakage & Outs	\$320,000.00		
Utilize from Reserves	\$1,300,000.00		
Table Games	\$1,200,000.00		
TOTAL PROJECTED REVENUE	\$14,394,891.67		
 ADMIN/PROMO	 \$466,328.10		
 AVAILABLE FOR RACING PROGRAM	 \$13,928,563.57		
REVENUE PROJECTIONS			
AGR	\$9,672,668.00		
BREAKAGE/OUTS	\$200,000.00		
UTILIZE FROM RESERVES	\$1,600,000.00		
	\$11,472,668.00		
 PROMO/ADMIN	 \$300,000.00		
 AVAILABLE FOR RACING PROGRAM	 \$11,172,668.00		
 Out of State Breeders Awards	 \$50,000.00		
Open Race Awards	\$300,000.00		
 REMAINING FOR RACING PROGRAM	 \$10,822,668.00		
 12/31/20 Ending Balance - Obligations	 \$3,349,428.00		
 Balance after 2021 Program	 \$1,749,428.00		

2021 Thoroughbred Breed Development Program -
Overnight races to date

RACE DAY	DATE	# OF IB RACES	BDF \$ TO IB RACES	# OF IS RACES	BDF \$ TO IS RACES	TOTAL BDF RACES	TOTAL BDF \$	RUNNING TOTAL
1	4/13/2021			4	\$86,000	4	\$86,000	\$86,000
2	4/14/2021			3	\$60,000	3	\$60,000	\$146,000
3	4/19/2021	4	\$78,500			4	\$78,500	\$224,500
4	4/20/2021	3	\$79,500			3	\$79,500	\$304,000
5	4/21/2021	3	\$82,500			3	\$82,500	\$386,500
6	4/26/2021	1	\$29,500	1	\$26,000	2	\$55,500	\$442,000
7	4/27/2021			3	\$80,000	3	\$80,000	\$522,000
8	4/28/2021			4	\$65,000	4	\$65,000	\$587,000
9	5/3/2021	3	\$54,500			3	\$54,500	\$641,500
10	5/4/2021	3	\$35,000			3	\$35,000	\$676,500
11	5/5/2021	4	\$113,000			4	\$113,000	\$789,500
12	5/6/2021	3	\$65,000			3	\$65,000	\$854,500
13	5/10/2021	2	\$54,700	2	\$32,000	4	\$86,700	\$941,200
14	5/11/2021	2	\$19,500	2	\$25,000	4	\$44,500	\$985,700
15	5/12/2021	1	\$23,500	1	\$20,000	2	\$43,500	\$1,029,200
16	5/13/2021	2	\$19,500	2	\$20,000	4	\$39,500	\$1,068,700
17	5/17/2021	3	\$63,000	2	\$42,000	5	\$105,000	\$1,173,700
18	5/18/2021			3	\$41,000	3	\$41,000	\$1,214,700
19	5/19/2021			3	\$43,000	3	\$43,000	\$1,257,700
20	5/20/2021	4	\$84,500			4	\$84,500	\$1,342,200
21	5/24/2021	2	\$37,500	1	\$24,000	3	\$61,500	\$1,403,700
22	5/25/2021	3	\$36,000	1	\$0	4	\$36,000	\$1,439,700
23	5/26/2021	3	\$37,500	1	\$0	4	\$37,500	\$1,477,200
24	5/27/2021	3	\$59,000	1	\$19,500	4	\$78,500	\$1,555,700
25	6/1/2021	2	\$20,000	1	\$20,000	3	\$40,000	\$1,595,700
26	6/2/2021	3	\$45,000	1	\$22,000	4	\$67,000	\$1,662,700
27	6/3/2021	2	\$43,000	1	\$20,000	3	\$63,000	\$1,725,700
28	6/5/2021					0	\$0	\$1,725,700
29	6/7/2021	4	\$61,500	2	\$42,000	6	\$103,500	\$1,829,200
30	6/8/2021	2	\$27,500	1	\$20,000	3	\$47,500	\$1,876,700
31	6/9/2021			3	\$44,000	3	\$44,000	\$1,920,700

2021 Thoroughbred Breed Development Program -
Overnight races to date

32	6/10/2021	2	\$20,000	1	\$1,000	3	\$21,000	\$1,941,700
33	6/14/2021	3	\$40,500	2	\$44,000	5	\$84,500	\$2,026,200
34	6/15/2021	4	\$54,000			4	\$54,000	\$2,080,200
35	6/16/2021			2	\$48,000	2	\$48,000	\$2,128,200
36	6/17/2021	2	\$18,000	2	\$40,000	4	\$58,000	\$2,186,200
37	6/21/2021			2	\$1,000	2	\$1,000	\$2,187,200
38	6/22/2021	5	\$61,000	1	\$22,000	6	\$83,000	\$2,270,200
								\$2,270,200

TOTAL IB RACES 78 \$1,362,700
TOTAL IS RACES 53 \$907,500
TOTAL 131 \$2,270,200

AVERAGE # RACES PER DAY 3.45
AVERAGE BDF \$ PER RACE \$17,330

AMOUNT AVAILABLE \$6,558,500

Base purse was adjusted from \$9,000 to \$15,000 on 5/11/21

AMOUNT REMAINING \$4,288,300



2021 Program – Request to Amend Approved Program

Approved by the Thoroughbred Breed Development Advisory Committee on

The Thoroughbred Breed Development Advisory Committee worked closely with all facets of the Industry (racetrack management, Indiana HBPA and ITOBA) in creating our 2021 program which was originally approved by the IHRC Executive Director and then the IHRC on March 2, 2021. In planning the program, all involved utilized very conservative projections for gaming adjusted gross receipts (AGR) for 2021. At this time casino operations for calendar for the past three months have been much higher than anticipated. Deposits made through June 15, 2021 has resulted in the Thoroughbred Breed Development Fund receiving over \$1.5 million dollars in excess of our projections. Casino revenue allocated to the Thoroughbred Breed Development Program is summarized below:

Projected Revenue vs. Actual:

(Deposited In)	PROJECTED	ACTUAL	DIFFERENCE
January Slots (earned in Dec.)	\$806,055.00	\$785,729.95	-\$20,325.05
February Slots (earned in Jan.)	\$806,055.00	\$906,383.82	\$100,328.82
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July Slots (earned in June)	\$806,055.00		
August Slots (earned in July)	\$806,055.00		
September Slots (earned in August)	\$806,055.00		
October Slots (earned in Sept.)	\$806,055.00		
November Slots (earned in Oct.)	\$806,055.00		
December Slots (earned in Nov.)	\$806,055.00		
Estimated Slots Revenue	\$9,672,660.00		\$1,538,575.63

While we don't know what the exact revenue numbers will be for remainder of 2021, we are confident that the revenue for these months will meet our projections and most likely be higher than expected.

After holding meetings with racetrack management, HBPA representatives, ITOBA representatives and horsemen, the Thoroughbred Breed Development Committee would like to request additional funds be approved for the remainder of the meet. The request is as follows:

- Restore all Indiana Bred/Indiana Sired Stakes to pre Covid-19 levels. This would move stakes which are currently being contested at \$75,000 to \$100,000, and our signature stakes from \$100,000 to \$150,000. This could cost the program a total of \$1,000,000 to cover purses and awards for these races. Please note that there are some stakes which have been contested already, and order to be fair to all participants, we would work with the racetrack to adjust purses stakes already contested this year.

Allocate remaining excess revenue (after stakes are increased) deposited through October as follows:

Purse Supplements for Overnight Races	50%
Breeders/Stallion Awards for Added Races	14%
2nd Place Breeders Awards	25%
2nd Place Stallion Awards	11%

For example:

Amount Available		through 6/15/2021*	\$	538,575.00
Purse Supplements for Overnight Races	50%	\$	269,287.50	
Breeders/Stallion Awards for Added Races	14%	\$	75,400.50	
2nd Place Breeders Awards	25%	\$	134,643.75	
2nd Place Stallion Awards	11%	\$	59,243.25	

**available through 6/15/2021 is excess revenues to date minus \$1,000,000 needed to return Stakes to previous levels*

Each month through October, excess revenue will be calculated and added to existing approved program to be spent. This will allow the program to spend the excess coming in without going over budget for 2021 and accumulating a large amount of reserves. This will allow us to impact all areas of our program and provide benefits to everyone participating – *owners, breeders and stallion owners*.

Please note the above allocation includes the addition of a 2nd place breeders and stallion award. These awards will be paid out after the completion of the race meet based on the following formula:

2nd Place Breeder’s Award Amount = % of 2nd place earnings in eligible races * Amount of available \$

2nd Place Stallion Award Amount = % of 2nd place earnings in eligible races * Amount of available \$

For example, if \$300,000 was available for 2nd place breeders awards, then:

	Total 2nd Place Earnings	% of 2nd Place Earnings	2nd Place Breeder's Award Amount (%*\$300,000)
HORSE A	\$72,000	17.89%	\$53,665
HORSE B	\$125,000	31.06%	\$93,168
HORSE C	\$22,500	5.59%	\$16,770
HORSE D	\$40,000	9.94%	\$29,814
HORSE E	\$15,000	3.73%	\$11,180
HORSE F	\$96,000	23.85%	\$71,553
HORSE G	\$32,000	7.95%	\$23,851
TOTAL	\$402,500	100.00%	\$300,000

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