

Indiana Quarter Horse Breed Development Advisory Committee Meeting

June 18, 2021

1:00 p.m.

Indiana Grand

- I. Call to Order & Opening Remarks
- II. Approval of Minutes – 2/4/21 Meeting
- III. Review of 2021 Program to Date
  - a. Revenue
  - b. Racing Program
- IV. Discussion Regarding Possible Enhancements to Program
- V. Next Meeting Date

# INDIANA QUARTER HORSE BREED DEVELOPMENT ADVISORY COMMITTEE MEETING MINUTES

February 4, 2021 – 10:00 a.m.

**IN ATTENDANCE:** Jessica Barnes, Sara Distler, Chris Duke, Lance Finlinson, Randy Thompson, Tom Linkmeyer, Wendi Samuelson-Dull, Eric Halstrom, Kim Lott, Chris Polzin

## AGENDA ITEMS

- I. **Call to Order & Opening Remarks** – virtual meeting was called to order at 10:05 p.m. Jessica informed attendees that the packet is available on the website.
- II. **Approval of Minutes – 5-14-20 – Chris made a motion to approve. Randy seconded. Motion passed unanimously.**
- III. **Review of 2020 Program** – Jessica reviewed the 2020 program. There were 80 state bred races. The total payout of \$1,166,221 worked well for 2020. Chris thought it was a great program considering the issues everyone had to deal with in 2020.
- IV. **2021 Program**
  - a. **Projected Revenue:** November and December numbers were down quite a bit. January was down about \$7 million for total AGR. We budgeted conservatively last year and got more money from the casinos in the summer. 2021 was a little more than 1 million + \$500,000 from reserves and \$33,500 from breakages and outs equals \$1,631,780, minus admin costs of \$40,000 leaves \$1,591,780 available for program in 2021. We have enough in reserves.
  - b. **Proposed Program:** Keeps purses at 2020 (pre covid) program levels. Amount available for 2021 is \$1,591,780. We have some cushion. All the awards are at 12 ½% . Lance thinks it looks great. He is happy to run a normal full program even with the numbers down. Chris and Randy agreed.

Erik said that they are excited for 2021. They see a light at the end of the tunnel. He hopes Shelbyville will go from orange to yellow county status. They currently can't allow eating, drinking or smoking on casino floor. Erik thinks the county is heading in the right direction.

**Chris made a motion to approve the 2021 program. Randy seconded. Motion passed unanimously.**

Jessica said it would take about \$105,000 to pay awards on trials. We will have to see how the revenue comes in.

The 2021 written proposal will be the same as original 2020 (pre covid) proposal (adding that all awards will be paid at 12 ½ %). Lance would like to see trials go away for aged horses. Randy disagreed. Chris can see both sides. Lance asked Chris what QHRAI thinks. They are getting mixed reviews. Randy has an old horse and doesn't want to exclude people. Lance said he can shelf it for a year. Jessica asked if we want to study it this year and see how many nominated horses go in the trials. Chris agreed with giving it a year to study and discuss at track side meeting. Lance agreed to leave as is. Jessica - Nomination fee item may be removed.

**Randy made a motion to approve the program as discussed, the worksheet of stakes presented and changes to document from above. Chris seconded. Motion passed unanimously.**

- V. Discussion Regarding Program Rules** – We will have to go to the commission for open stake percentages from 6.25 to 12.5%.

Lance stated that people have asked about foaling in Indiana and how the rules are written. Currently you can foal a foal in Indiana, but technically you could put that baby on a hauler the next day and leave the state, so he is wondering why we would not allow people to foal their mare in Oklahoma for embryo transfers.

Chris and Lance are interested in a Sired only program. Randy is in favor of researching it. Jessica asked if they are aware of any other states that do this. Lance said that we can't compare ourselves to other states. Randy pointed out that you don't have to breed a mare on its foal heat. Jessica stated that we will research and discuss.

- VI. Old Business**

- VII. New Business:** Chris sent something on year end award winners. Committee members vote outside of meeting.

- VIII. Next Meeting Date** –Next Meeting: after March 26, 10:00 am. Probably virtual.

- IX. Adjournment**– 11:17 a.m.

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>	
<b>TOTAL AGR</b>	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													
<b>12% of AGR</b>	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	<b>23,769,726.46</b>
<b>Minus Integrity Fee*</b>	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>75,000.00</b>
<b>Remaining Distribution</b>	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	<b>23,694,726.46</b>
<b>EQUINE PROMOTION or WELFARE (.5%)</b>	<b>5,427.31</b>	<b>10,166.44</b>	<b>10,166.47</b>	<b>9,696.63</b>	<b>9,856.09</b>	<b>8,045.92</b>	<b>7,519.29</b>	<b>8,874.66</b>	<b>8,330.85</b>	<b>13,781.94</b>	<b>13,861.86</b>	<b>12,746.18</b>	
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	<b>54,497.86</b>
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	<b>54,497.86</b>
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	<b>9,477.89</b>
<b>BACKSIDE BENEVOLENCE (2.5%)</b>	<b>27,136.53</b>	<b>50,832.21</b>	<b>50,832.35</b>	<b>48,483.16</b>	<b>49,280.45</b>	<b>40,229.58</b>	<b>37,596.44</b>	<b>44,373.32</b>	<b>41,654.25</b>	<b>68,909.71</b>	<b>69,309.29</b>	<b>63,730.88</b>	
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	<b>272,489.35</b>
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	<b>272,489.35</b>
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	<b>47,389.47</b>
<b>97% TO RACING</b>	<b>1,052,897.25</b>	<b>1,972,289.57</b>	<b>1,972,295.28</b>	<b>1,881,146.59</b>	<b>1,912,081.44</b>	<b>1,560,907.64</b>	<b>1,458,742.02</b>	<b>1,721,684.85</b>	<b>1,616,184.75</b>	<b>2,673,696.68</b>	<b>2,689,200.41</b>	<b>2,472,758.18</b>	<b>22,983,884.66</b>
<b>THOROUGHBRED (46%)</b>	<b>484,332.74</b>	<b>907,253.20</b>	<b>907,255.83</b>	<b>865,327.43</b>	<b>879,557.46</b>	<b>718,017.51</b>	<b>671,021.33</b>	<b>791,975.03</b>	<b>743,444.99</b>	<b>1,229,900.47</b>	<b>1,237,032.19</b>	<b>1,137,468.76</b>	
<b>OF 46% - 55% TO FOLLOWING</b>	<b>266,383.01</b>	<b>498,989.26</b>	<b>498,990.71</b>	<b>475,930.09</b>	<b>483,756.60</b>	<b>394,909.63</b>	<b>369,061.73</b>	<b>435,586.27</b>	<b>408,894.74</b>	<b>676,445.26</b>	<b>680,367.70</b>	<b>625,607.82</b>	
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	<b>5,640,475.14</b>
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	<b>139,558.14</b>
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	<b>34,889.55</b>
<b>TB BREED DEVELOPMENT (45%)</b>	<b>217,949.73</b>	<b>408,263.94</b>	<b>408,265.12</b>	<b>389,397.34</b>	<b>395,800.86</b>	<b>323,107.88</b>	<b>301,959.60</b>	<b>356,388.76</b>	<b>334,550.25</b>	<b>553,455.21</b>	<b>556,664.49</b>	<b>511,860.94</b>	<b>4,757,664.12</b>
<b>STANDARD BRED (46%)</b>	<b>484,332.74</b>	<b>907,253.20</b>	<b>907,255.83</b>	<b>865,327.43</b>	<b>879,557.46</b>	<b>718,017.51</b>	<b>671,021.33</b>	<b>791,975.03</b>	<b>743,444.99</b>	<b>1,229,900.47</b>	<b>1,237,032.19</b>	<b>1,137,468.76</b>	
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	<b>500,000.00</b>
<b>OF REMAINING- 50% TO FOLLOWING</b>	<b>179,666.37</b>	<b>266,126.60</b>	<b>453,627.92</b>	<b>432,663.72</b>	<b>439,778.73</b>	<b>359,008.76</b>	<b>335,510.67</b>	<b>395,987.52</b>	<b>371,722.50</b>	<b>614,950.24</b>	<b>618,516.10</b>	<b>568,734.38</b>	
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	<b>4,860,023.24</b>
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	<b>176,270.27</b>
<b>SB BREED DEVELOPMENT (50%)</b>	<b>179,666.37</b>	<b>266,126.60</b>	<b>453,627.92</b>	<b>432,663.72</b>	<b>439,778.73</b>	<b>359,008.76</b>	<b>335,510.67</b>	<b>395,987.52</b>	<b>371,722.50</b>	<b>614,950.24</b>	<b>618,516.10</b>	<b>568,734.38</b>	<b>5,036,293.51</b>
<b>QUARTER HORSE (8%)</b>	<b>84,231.78</b>	<b>157,783.17</b>	<b>157,783.62</b>	<b>150,491.73</b>	<b>152,966.52</b>	<b>124,872.61</b>	<b>116,699.36</b>	<b>137,734.79</b>	<b>129,294.78</b>	<b>213,895.73</b>	<b>215,136.03</b>	<b>197,820.65</b>	
<b>OF 8% - 70% TO FOLLOWING</b>	<b>58,962.25</b>	<b>110,448.22</b>	<b>110,448.53</b>	<b>105,344.21</b>	<b>107,076.56</b>	<b>87,410.83</b>	<b>81,689.55</b>	<b>96,414.35</b>	<b>90,506.35</b>	<b>149,727.01</b>	<b>150,595.22</b>	<b>138,474.46</b>	
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	<b>1,222,742.66</b>
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	<b>64,354.88</b>
<b>QH BREED DEVELOPMENT (30%)</b>	<b>25,269.53</b>	<b>47,334.95</b>	<b>47,335.09</b>	<b>45,147.52</b>	<b>45,889.96</b>	<b>37,461.78</b>	<b>35,009.81</b>	<b>41,320.44</b>	<b>38,788.43</b>	<b>64,168.72</b>	<b>64,540.81</b>	<b>59,346.20</b>	<b>551,613.24</b>
<b>Total To Breed Development</b>	<b>422,885.63</b>	<b>721,725.49</b>	<b>909,228.13</b>	<b>867,208.58</b>	<b>881,469.55</b>	<b>719,578.42</b>	<b>672,480.08</b>	<b>793,696.72</b>	<b>745,061.18</b>	<b>1,232,574.17</b>	<b>1,239,721.40</b>	<b>1,139,941.52</b>	<b>10,345,570.87</b>

\* 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>	
<b>TOTAL AGR</b>	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													
<b>12% of AGR</b>	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	<b>34,241,715.69</b>
<b>Minus Integrity Fee*</b>	75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>75,000.00</b>
<b>Remaining Distribution</b>	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	<b>34,166,715.69</b>
<b>EQUINE PROMOTION or WELFARE (.5%)</b>	<b>8,117.49</b>	<b>15,026.82</b>	<b>14,597.90</b>	<b>14,048.89</b>	<b>13,800.50</b>	<b>11,611.17</b>	<b>12,046.67</b>	<b>13,695.78</b>	<b>11,862.22</b>	<b>18,980.72</b>	<b>18,974.53</b>	<b>18,070.90</b>	
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	<b>78,583.45</b>
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	<b>78,583.45</b>
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	<b>13,666.68</b>
<b>BACKSIDE BENEVOLENCE (2.5%)</b>	<b>40,587.43</b>	<b>75,134.08</b>	<b>72,989.49</b>	<b>70,244.45</b>	<b>69,002.52</b>	<b>58,055.83</b>	<b>60,233.37</b>	<b>68,478.89</b>	<b>59,311.11</b>	<b>94,903.59</b>	<b>94,872.66</b>	<b>90,354.48</b>	
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	<b>392,917.24</b>
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	<b>392,917.24</b>
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	<b>68,333.44</b>
<b>97% TO RACING</b>	<b>1,574,792.24</b>	<b>2,915,202.28</b>	<b>2,831,992.10</b>	<b>2,725,484.71</b>	<b>2,677,297.79</b>	<b>2,252,566.39</b>	<b>2,337,054.83</b>	<b>2,656,980.98</b>	<b>2,301,270.87</b>	<b>3,682,259.12</b>	<b>3,681,059.22</b>	<b>3,505,753.70</b>	<b>33,141,714.23</b>
<b>THOROUGHBRED (46%)</b>	<b>724,404.43</b>	<b>1,340,993.05</b>	<b>1,302,716.37</b>	<b>1,253,722.97</b>	<b>1,231,556.98</b>	<b>1,036,180.54</b>	<b>1,075,045.22</b>	<b>1,222,211.25</b>	<b>1,058,584.60</b>	<b>1,693,839.20</b>	<b>1,693,287.24</b>	<b>1,612,646.70</b>	
<b>OF 46% - 55% TO FOLLOWING</b>	<b>398,422.44</b>	<b>737,546.18</b>	<b>716,494.00</b>	<b>689,547.63</b>	<b>677,356.34</b>	<b>569,899.30</b>	<b>591,274.87</b>	<b>672,216.19</b>	<b>582,221.53</b>	<b>931,611.56</b>	<b>931,307.98</b>	<b>886,955.69</b>	
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	<b>8,133,308.08</b>
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	<b>201,236.50</b>
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	<b>50,309.13</b>
<b>TB BREED DEVELOPMENT (45%)</b>	<b>325,981.99</b>	<b>603,446.87</b>	<b>586,222.37</b>	<b>564,175.34</b>	<b>554,200.64</b>	<b>466,281.24</b>	<b>483,770.35</b>	<b>549,995.06</b>	<b>476,363.07</b>	<b>762,227.64</b>	<b>761,979.26</b>	<b>725,691.02</b>	<b>6,860,334.85</b>
<b>STANDARD BRED (46%)</b>	<b>724,404.43</b>	<b>1,340,993.05</b>	<b>1,302,716.37</b>	<b>1,253,722.97</b>	<b>1,231,556.98</b>	<b>1,036,180.54</b>	<b>1,075,045.22</b>	<b>1,222,211.25</b>	<b>1,058,584.60</b>	<b>1,693,839.20</b>	<b>1,693,287.24</b>	<b>1,612,646.70</b>	
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	<b>500,000.00</b>
<b>OF REMAINING- 50% TO FOLLOWING</b>	<b>299,702.22</b>	<b>482,996.53</b>	<b>651,358.19</b>	<b>626,861.49</b>	<b>615,778.49</b>	<b>518,090.27</b>	<b>537,522.61</b>	<b>611,105.63</b>	<b>529,292.30</b>	<b>846,919.60</b>	<b>846,643.62</b>	<b>806,323.35</b>	
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	<b>7,114,553.48</b>
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	<b>258,040.82</b>
<b>SB BREED DEVELOPMENT (50%)</b>	<b>299,702.22</b>	<b>482,996.53</b>	<b>651,358.19</b>	<b>626,861.49</b>	<b>615,778.49</b>	<b>518,090.27</b>	<b>537,522.61</b>	<b>611,105.63</b>	<b>529,292.30</b>	<b>846,919.60</b>	<b>846,643.62</b>	<b>806,323.35</b>	<b>7,372,594.30</b>
<b>QUARTER HORSE (8%)</b>	<b>125,983.38</b>	<b>233,216.18</b>	<b>226,559.37</b>	<b>218,038.78</b>	<b>214,183.82</b>	<b>180,205.31</b>	<b>186,964.39</b>	<b>212,558.48</b>	<b>184,101.67</b>	<b>294,580.73</b>	<b>294,484.74</b>	<b>280,460.30</b>	
<b>OF 8% - 70% TO FOLLOWING</b>	<b>88,188.37</b>	<b>163,251.33</b>	<b>158,591.56</b>	<b>152,627.15</b>	<b>149,928.67</b>	<b>126,143.72</b>	<b>130,875.07</b>	<b>148,790.94</b>	<b>128,871.17</b>	<b>206,206.51</b>	<b>206,139.32</b>	<b>196,322.21</b>	
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	<b>1,763,139.20</b>
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	<b>92,796.82</b>
<b>QH BREED DEVELOPMENT (30%)</b>	<b>37,795.01</b>	<b>69,964.85</b>	<b>67,967.81</b>	<b>65,411.63</b>	<b>64,255.15</b>	<b>54,061.59</b>	<b>56,089.32</b>	<b>63,767.54</b>	<b>55,230.50</b>	<b>88,374.22</b>	<b>88,345.42</b>	<b>84,138.09</b>	<b>795,401.13</b>
<b>Total To Breed Development</b>	<b>663,479.22</b>	<b>1,156,408.25</b>	<b>1,305,548.37</b>	<b>1,256,448.46</b>	<b>1,234,234.28</b>	<b>1,038,433.10</b>	<b>1,077,382.28</b>	<b>1,224,868.23</b>	<b>1,060,885.87</b>	<b>1,697,521.46</b>	<b>1,696,968.30</b>	<b>1,616,152.46</b>	<b>15,028,330.28</b>

\* 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>	
<b>TOTAL AGR</b>	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													
<b>12% of AGR</b>	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	<b>58,011,442.15</b>
<b>Minus Integrity Fee*</b>	150,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>150,000.00</b>
<b>Remaining Distribution</b>	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	<b>57,861,442.15</b>
<b>EQUINE PROMOTION or WELFARE (.5%)</b>	<b>13,544.80</b>	<b>25,193.26</b>	<b>24,764.37</b>	<b>23,745.52</b>	<b>23,656.59</b>	<b>19,657.09</b>	<b>19,565.96</b>	<b>22,570.44</b>	<b>20,193.07</b>	<b>32,762.66</b>	<b>32,836.39</b>	<b>30,817.08</b>	
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	<b>133,081.31</b>
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	<b>133,081.31</b>
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	<b>23,144.57</b>
<b>BACKSIDE BENEVOLENCE (2.5%)</b>	<b>67,723.96</b>	<b>125,966.29</b>	<b>123,821.84</b>	<b>118,727.61</b>	<b>118,282.97</b>	<b>98,285.41</b>	<b>97,829.81</b>	<b>112,852.21</b>	<b>100,965.36</b>	<b>163,813.30</b>	<b>164,181.95</b>	<b>154,085.36</b>	
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	<b>665,406.59</b>
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	<b>665,406.59</b>
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	<b>115,722.91</b>
<b>97% TO RACING</b>	<b>2,627,689.49</b>	<b>4,887,491.85</b>	<b>4,804,287.38</b>	<b>4,606,631.30</b>	<b>4,589,379.23</b>	<b>3,813,474.03</b>	<b>3,795,796.85</b>	<b>4,378,665.83</b>	<b>3,917,455.62</b>	<b>6,355,955.80</b>	<b>6,370,259.63</b>	<b>5,978,511.88</b>	<b>56,125,598.89</b>
<b>THOROUGHBRED (46%)</b>	<b>1,208,737.17</b>	<b>2,248,246.25</b>	<b>2,209,972.20</b>	<b>2,119,050.40</b>	<b>2,111,114.44</b>	<b>1,754,198.05</b>	<b>1,746,066.55</b>	<b>2,014,186.28</b>	<b>1,802,029.59</b>	<b>2,923,739.67</b>	<b>2,930,319.43</b>	<b>2,750,115.46</b>	
<b>OF 46% - 55% TO FOLLOWING</b>	<b>664,805.45</b>	<b>1,236,535.44</b>	<b>1,215,484.71</b>	<b>1,165,477.72</b>	<b>1,161,112.94</b>	<b>964,808.93</b>	<b>960,336.60</b>	<b>1,107,802.46</b>	<b>991,116.27</b>	<b>1,608,056.82</b>	<b>1,611,675.68</b>	<b>1,512,563.51</b>	
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	<b>13,773,783.22</b>
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	<b>340,794.64</b>
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	<b>85,198.68</b>
<b>TB BREED DEVELOPMENT (45%)</b>	<b>543,931.72</b>	<b>1,011,710.81</b>	<b>994,487.49</b>	<b>953,572.68</b>	<b>950,001.50</b>	<b>789,389.12</b>	<b>785,729.95</b>	<b>906,383.82</b>	<b>810,913.32</b>	<b>1,315,682.85</b>	<b>1,318,643.75</b>	<b>1,237,551.96</b>	<b>11,617,998.97</b>
<b>STANDARD BRED (46%)</b>	<b>1,208,737.17</b>	<b>2,248,246.25</b>	<b>2,209,972.20</b>	<b>2,119,050.40</b>	<b>2,111,114.44</b>	<b>1,754,198.05</b>	<b>1,746,066.55</b>	<b>2,014,186.28</b>	<b>1,802,029.59</b>	<b>2,923,739.67</b>	<b>2,930,319.43</b>	<b>2,750,115.46</b>	
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	<b>1,000,000.00</b>
<b>OF REMAINING- 50% TO FOLLOWING</b>	<b>479,368.59</b>	<b>749,123.13</b>	<b>1,104,986.11</b>	<b>1,059,525.21</b>	<b>1,055,557.22</b>	<b>877,099.03</b>	<b>873,033.28</b>	<b>1,007,093.15</b>	<b>901,014.80</b>	<b>1,461,869.84</b>	<b>1,465,159.72</b>	<b>1,375,057.73</b>	
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	<b>11,974,576.72</b>
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	<b>434,311.09</b>
<b>SB BREED DEVELOPMENT (50%)</b>	<b>479,368.59</b>	<b>749,123.13</b>	<b>1,104,986.11</b>	<b>1,059,525.21</b>	<b>1,055,557.22</b>	<b>877,099.03</b>	<b>873,033.28</b>	<b>1,007,093.15</b>	<b>901,014.80</b>	<b>1,461,869.84</b>	<b>1,465,159.72</b>	<b>1,375,057.73</b>	<b>12,408,887.81</b>
<b>QUARTER HORSE (8%)</b>	<b>210,215.16</b>	<b>390,999.35</b>	<b>384,342.99</b>	<b>368,530.51</b>	<b>367,150.34</b>	<b>305,077.92</b>	<b>303,663.75</b>	<b>350,293.27</b>	<b>313,396.45</b>	<b>508,476.46</b>	<b>509,620.77</b>	<b>478,280.95</b>	
<b>OF 8% - 70% TO FOLLOWING</b>	<b>147,150.62</b>	<b>273,699.55</b>	<b>269,040.09</b>	<b>257,971.36</b>	<b>257,005.23</b>	<b>213,554.55</b>	<b>212,564.62</b>	<b>245,205.29</b>	<b>219,377.52</b>	<b>355,933.52</b>	<b>356,734.54</b>	<b>334,796.67</b>	
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	<b>2,985,881.86</b>
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	<b>157,151.70</b>
<b>QH BREED DEVELOPMENT (30%)</b>	<b>63,064.54</b>	<b>117,299.80</b>	<b>115,302.90</b>	<b>110,559.15</b>	<b>110,145.11</b>	<b>91,523.37</b>	<b>91,099.13</b>	<b>105,087.98</b>	<b>94,018.93</b>	<b>152,542.94</b>	<b>152,886.23</b>	<b>143,484.29</b>	<b>1,347,014.37</b>
<b>Total To Breed Development</b>	<b>1,086,364.85</b>	<b>1,878,133.74</b>	<b>2,214,776.50</b>	<b>2,123,657.04</b>	<b>2,115,703.83</b>	<b>1,758,011.52</b>	<b>1,749,862.36</b>	<b>2,018,564.95</b>	<b>1,805,947.05</b>	<b>2,930,095.63</b>	<b>2,936,689.70</b>	<b>2,756,093.98</b>	<b>25,373,901.15</b>

\* If applicable

## 2021 Revenue Projections - Quarter Horse Breed Development Program

(Deposited In)	PROJECTED	ACTUAL	DIFFERENCE
January Slots (earned in Dec.)	\$91,523.33	\$91,099.13	-\$424.20
February Slots (earned in Jan.)	\$91,523.33	\$105,087.98	\$13,564.65
March Slots (earned in Feb.)	\$91,523.33	\$94,018.93	\$2,495.60
April Slots (earned in March)	\$91,523.33	\$152,542.94	\$61,019.61
May Slots (earned in April)	\$91,523.33	\$152,886.23	\$61,362.90
June Slots (earned in May)	\$91,523.33	\$143,484.29	\$51,960.96
July Slots (earned in June)	\$91,523.33		
August Slots (earned in July)	\$91,523.33		
September Slots (earned in August)	\$91,523.33		
October Slots (earned in Sept.)	\$91,523.33		
November Slots (earned in Oct.)	\$91,523.33		
December Slots (earned in Nov.)	\$91,523.33		
Estimated Slots Revenue	<b>\$1,098,279.96</b>		<b>\$189,979.52</b>
<b>ORIGINAL BUDGET PROJECTIONS</b>			
Slot Revenue	\$1,098,280.00		
Breakage & Outs	\$33,500.00		
Utilize from Reserves	\$500,000.00		
<b>TOTAL PROJECTED REVENUE</b>	<b>\$1,631,780.00</b>		
ADMIN/PROMO	\$40,000.00		
<b>AVAILABLE FOR RACING PROGRAM</b>	<b>\$1,591,780.00</b>		
<b>REVENUE PROJECTIONS</b>			
AGR	\$1,098,280.00		
BREAKAGE/OUTS	\$33,500.00		
<b>UTILIZE FROM RESERVES</b>	<b>\$500,000.00</b>		
	\$1,631,780.00		
PROMO/ADMIN	\$40,000.00		
<b>AVAILABLE FOR RACING PROGRAM</b>	<b>\$1,591,780.00</b>		
Balance after 2021 Program	\$427,158.00		





**Possible Quarter Horse Breed Development Enhancements -**

***due to increased revenue***

<b>Amount Available Over Projections to Date</b>	<b>\$</b>	<b>189,979.52</b>
Awards on Trials	\$	115,000.00
BDF Supplement for \$1000 Purse Increase	\$	9,600.00
BDF Awards to Cover Purse Increase	\$	15,600.00
<b>TOTAL</b>	<b>\$</b>	<b>140,200.00</b>

**For Each Addl' 5 Added Races**

BDF Purse Supplement	\$	20,000.00
BDF Owner Awards	\$	13,000.00
BDF Breeder Awards	\$	13,000.00
BDF Stallion Owner Awards	\$	8,000.00
<b>TOTAL NEEDED FOR EACH 5 ADDL RACES</b>	<b>\$</b>	<b>54,000.00</b>