

PENNSYLVANIA STATE RACING FUND

FISCAL YEAR 2016/2017

Non-Restricted Fund Balance

September 30, 2016

| | <u>Month-Ended September 30, 2016</u> | <u>Fiscal Year-to-Date 2016/2017</u> |
|-------------------------------|---|--|
| BEGINNING CASH BALANCE | \$ 6,579,034 | \$ 2,565,000 |
| REVENUE: | | |
| Race Horse Commission | \$ 995,104 | \$ 3,115,228 |
| Race Horse Testing | \$ 825,000 | \$ 2,145,000 |
| Race Horse Promotion | \$ - | \$ 2,393,411 |
| TOTAL REVENUE | \$ 1,820,104 | \$ 7,653,639 |
| EXPENDITURES: | | |
| Race Horse Commission | \$ 678,842 | \$ 1,857,306 |
| Race Horse Testing | \$ 633,742 | \$ 1,257,338 |
| Race Horse Promotion | \$ - | \$ - |
| Fair Administration | \$ 8,689 | \$ 26,130 |
| Transfer to Sires Stakes Fund | \$ - | \$ - |
| Transfer to Breeders Fund | \$ - | \$ - |
| TOTAL EXPENDITURES | \$ 1,321,273 | \$ 3,140,774 |
| ENDING CASH BALANCE | \$ 7,077,865 | \$ 7,077,865 |

PENNSYLVANIA RACE HORSE TESTING

Fiscal Year 2016/2017

Revenue & Expenditures

September 30, 2016

| | Month-Ended September 30, 2016 | Fiscal Year-to-Date 2016/2017 |
|--|-----------------------------------|----------------------------------|
| REVENUE: | | |
| RHDF Transfers | \$ 825,000 | \$ 2,145,000 |
| TOTAL REVENUE | \$ 825,000 | \$ 2,145,000 |
| EXPENDITURES: | | |
| Personnel | \$ 184,353 * | \$ 525,601 * |
| Operating: | | |
| <i>Travel</i> | \$ 152 | \$ 384 |
| <i>Telecommunications</i> | \$ 921 | \$ 1,887 |
| <i>Legal</i> | \$ 544 | \$ 565 |
| <i>Specialized Services</i> | \$ - | \$ 851 |
| <i>Other Specialized Services</i> | \$ 30,303 | \$ 75,999 |
| <i>Contracted Services</i> | \$ - | \$ 1,975 |
| <i>Contracted Maintenance</i> | \$ 4,132 | \$ 4,132 |
| <i>Real Estate</i> | \$ 266,475 | \$ 266,475 |
| <i>Office Equipment & Supplies</i> | \$ 316 | \$ 2,205 |
| <i>Other Rental/Leases</i> | \$ 119,873 | \$ 238,433 |
| <i>Laboratory Supplies</i> | \$ 26,385 | \$ 133,241 |
| <i>Freight</i> | \$ 252 | \$ 2,863 |
| <i>Wearing Apparel</i> | \$ - | \$ 344 |
| <i>Insurance/Surety/Bonds</i> | \$ - | \$ 2,347 |
| <i>Miscellaneous</i> | \$ 36 | \$ 36 |
| Total Operating | \$ 449,389 | \$ 731,737 |
| TOTAL EXPENDITURES | \$ 633,742 | \$ 1,257,338 |

* Personnel costs associated with drug testing are currently accounted for within the Commission. Once staff allocations have been completed and retroactively adjusted, Horse Testing personnel costs will increase.

PENNSYLVANIA RACE HORSE COMMISSION

Fiscal Year 2016/2017

Revenue & Expenditures

September 30, 2016

| | <u>Month-Ended September 30, 2016</u> | <u>Fiscal Year-to-Date 2016/2017</u> |
|--|---|--|
| REVENUE: | | |
| Taxes & Penalties | \$ 785,952 | \$ 2,499,734 |
| Nontax Revenue | \$ 209,152 | \$ 615,494 |
| RHDF Transfers | \$ - | \$ - |
| TOTAL REVENUE | <u>\$ 995,104</u> | <u>\$ 3,115,228</u> |
| EXPENDITURES: | | |
| Personnel | \$ 622,410 * | \$ 1,762,404 * |
| Operating: | | |
| <i>Travel & Training</i> | \$ 1,146 | \$ 2,774 |
| <i>Telecommunications</i> | \$ 4,100 | \$ 6,396 |
| <i>IT</i> | \$ 24,087 | \$ 24,324 |
| <i>Legal</i> | \$ 627 | \$ 3,027 |
| <i>Specialized Services</i> | \$ 24 | \$ 11,944 |
| <i>Other Specialized Services</i> | \$ 14,860 | \$ 24,951 |
| <i>Vehicles & Fuel</i> | \$ 1,718 | \$ 2,648 |
| <i>Office Equipment & Supplies</i> | \$ 2,932 | \$ 7,625 |
| <i>Housekeeping Supplies</i> | \$ - | \$ 151 |
| <i>Printing</i> | \$ 250 | \$ 277 |
| <i>Membership Dues</i> | \$ - | \$ 505 |
| <i>Conference Expenses</i> | \$ - | \$ 1,620 |
| <i>Food</i> | \$ - | \$ 326 |
| <i>Insurance/Surety/Bonds</i> | \$ - | \$ 1,469 |
| <i>Miscellaneous</i> | \$ 6,688 ** | \$ 6,865 ** |
| Total Operating | <u>\$ 56,432</u> | <u>\$ 94,902</u> |
| TOTAL EXPENDITURES | <u>\$ 678,842</u> | <u>\$ 1,857,306</u> |

* Includes personnel costs associated with drug testing until staff allocations have been completed and retroactively adjusted.

** This amount includes credit card purchases for the month that are not yet coded directly to expenditures until the statement is received around the 20th of each month.

PENNSYLVANIA RACE HORSE PROMOTION

Fiscal Year 2016/2017

Revenue & Expenditures

September 30, 2016

| | <u>Month-Ended September 30, 2016</u> | <u>Fiscal Year-to-Date 2016/2017</u> |
|---------------------------|---|--|
| REVENUE: | | |
| RHDF Transfers | <u>\$ -</u> | <u>\$ 2,393,411</u> |
| TOTAL REVENUE | <u><u>\$ -</u></u> | <u><u>\$ 2,393,411</u></u> |
| EXPENDITURES: | | |
| Personnel | \$ - | \$ - |
| Operating | \$ - | \$ - |
| TOTAL EXPENDITURES | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |