

Kentucky Horse Racing Commission



201&/201' Biennial Report

Calendar year except as noted

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LETTER FROM CHAIRMAN BECK

The Honorable Steven L. Beshear
Commonwealth of Kentucky
700 Capitol Avenue
Frankfort, Kentucky 40601

Dear Governor Beshear,

On behalf of the Kentucky Horse Racing Commission (KHRC), it is my privilege to submit to you the Commission's Biennial Report for years 2012 and 2013, pursuant to KRS § 230.270. This report presents a summary of the activities and accomplishments of the Commission and the agency, as well as statistical data related to horse racing and pari-mutuel wagering in the Commonwealth.

The Commission strives to ensure that Kentucky remains a leader in the horse racing industry. To that end, we have seen great accomplishments over the last two years. In 2012, Ellis Park began to offer historical horse race wagers, becoming the second association in Kentucky to do so. In 2012-2013, Ellis Park, along with Kentucky Downs, saw over \$500 million wagered on historical horse races, resulting in almost \$4 million in purse supplements through the Kentucky Thoroughbred Development Fund (KTDF). This increase in purses helps support Kentucky horses and promote Kentucky racing.

The KHRC also continues to be on the forefront of medication regulation and investigation. In 2013, Kentucky gained a great honor when Equine Medical Director Mary Scollay accepted a position on the Racing Medication Testing Consortium (RMTC) Board of Directors and on its Finance Committee. The RMTC is a national organization dedicated to the development, promotion, and coordination of policies, research and educational programs that seek to ensure the fairness and integrity of horse racing and the health and welfare of racehorses. Also in 2013, the KHRC implemented the Rapid Response Substance Testing Program to respond quickly and efficiently to credible information concerning the illicit use of substances or other threats to the integrity of Kentucky's substance regulation policy.

My fellow Commissioners and the KHRC staff appreciate your continued support of the agency and the horse racing industry. We look forward to continuing to work together to address the challenges that confront one of the Commonwealth's signature industries. Our relationship will strengthen both the agency's and the industry's positions as leaders on the local, national and international levels, thereby ensuring that Kentucky remains the "Horse Capitol of the World."

Sincerely,

Robert M. Beck, Jr.
Chairman
Kentucky Horse Racing Commission



2012 MEETING DATES

The Kentucky Horse Racing Commission monthly meetings were open to the public.

January-no meeting

February 15

March 14

April 16

May 16

June 13

July-no meeting

August 13

September 18

October 23

November-no meeting

December 12

2013 MEETING DATES

The Kentucky Horse Racing Commission monthly meetings were open to the public.

January-no meeting

February 13

March 13

April 9

May-no meeting

June 5

July 17

August-no meeting

September 23

October 22

November-no meeting

December 11

KENTUCKY HORSE RACING COMMISSION MEMBERS

The Kentucky Horse Racing Commission is an independent agency of state government charged with the responsibility of regulating the conduct of horse racing and pari-mutuel wagering on horse racing and related activities within the Commonwealth. The Commission is composed of fifteen gubernatorial appointees along with the Secretary of the Tourism, Arts and Heritage Cabinet, the Secretary of the Public Protection Cabinet, and the Secretary of the Cabinet for Economic Development serving as ex-officio members of the Commission. The KHRC is honored to have the following racing industry and community leaders serve as voting members of the Commission, appointed by Gov. Steve Beshear:

Robert M. Beck, Jr. – Chair

Mr. Beck is a transactional lawyer and a member of Stites & Harbison, PLLC. He has represented both domestic and foreign clients in the purchase, sale and syndication of bloodstock valued at more than \$700 million. Mr. Beck regularly provides corporate and financing legal counsel to equine industry participants, including banks, horse farms, trainers, and organizers of multiple ownership arrangements for racing and breeding syndicates.

Mr. Beck also assists manufacturing and service businesses and financial institutions with general corporate law, commercial lending, and mergers and acquisitions advice and transactions. Mr. Beck is also a member of the American Arbitration Association Mediator and Arbitrator panel.

Mr. Beck is a licensed Thoroughbred owner and breeder.

Tracy Farmer – Vice Chair

Mr. Farmer owns Shadowlawn Farm near Midway, Kentucky. He owns six automobile dealerships as well as a state-of-the-art collision center in Louisville, Kentucky and is also involved in and commercial real estate development and building management in Louisville, Lexington and Cynthiana, Kentucky. Mr. Farmer is a member of The Jockey Club and the Thoroughbred Owners and Breeders Association.

Mr. Farmer is a licensed Thoroughbred owner and breeder.

Edward S. Bonnie

Mr. Bonnie, an attorney for Frost, Brown, Todd, LLC, concentrates his practice in the area of equine law. He acts as counsel for owners, trainers, veterinarians, jockeys, feedmen, blacksmiths and others in the horse business.

Mr. Bonnie is a licensed Thoroughbred owner and breeder.

F. Thomas Conway

Mr. Conway is a sole practitioner focusing mainly on litigation practice in personal injury, products liability and medical malpractice.

Tom Conway is a licensed Thoroughbred owner and breeder.

Allan Wade Houston

Mr. Houston is Executive Vice-President and owner of Houston-Johnson, Inc., a logistics provider and warehouse management entity that coordinates specific just-in-time activities.

Neil Howard (appointed July 1, 2012)

Mr. Howard is a Thoroughbred owner and breeder. He has been General Manager of Gainesway Farm since 1998. He earned a BS in Animal Science from the University of Kentucky.

Mr. Howard has served on a number of industry boards of directors, including the Thoroughbred Club of America and the Kentucky Thoroughbred Association. He is a past president of the Kentucky Farm Managers' Club and is the current president of the Consignors' and Breeders' Association. Mr. Howard was named Kentucky Farm Manager of the Year in 1994. He also serves on the Kentucky Agriculture Commission.

Frank Jones, Jr.

Mr. Jones is owner of Recreonics, Inc. of Louisville, Ky. He is the vice-president of the Kentucky Horsemen's Benevolent & Protective Association (Ky HBPA).

Mr. Jones is a licensed Thoroughbred owner.

Franklin S. Kling, Jr.

Mr. Kling is chairman and chief executive officer of FK Holdings, Inc., a multi-state/multi-national holding company headquartered in Cincinnati, Ohio.

Mr. Kling is a licensed Thoroughbred owner and breeder. Mr. Kling's term ended in July 2013.

Elizabeth S. Lavin

Mrs. Lavin and her husband, well-known Kentucky equine veterinarian, A. Gary Lavin, own and operate Longfield Farm, a commercial breeding and boarding operation.

Mrs. Lavin is a licensed Thoroughbred owner and breeder.

Alan J. Leavitt

Mr. Leavitt is the president and general manager of Walnut Hall Ltd., Lexington, Ky., owned by his wife, Meg Jewett. Mr. Leavitt is a director of the Hambletonian Society and the USTA and president of the Kentucky Standardbred Breeders Association. He is also a member of the Harness Racing Living Hall of Fame.

Mr. Leavitt is a licensed Standardbred owner and breeder.

Tom Ludt

Mr. Ludt is the president of Vinery Ltd. Mr. Ludt serves on the board of trustees of The Breeders' Cup Limited, the Thoroughbred Owners and Breeders Association (TOBA), and the Thoroughbred Retirement Fund.

Mr. Ludt is a licensed Thoroughbred owner and breeder. Mr. Ludt's term ended in July 2012.

D. Wayne Lukas (appointed July 1, 2013)

Mr. Lukas established himself as a top Quarter Horse trainer, averaging more than \$ 1 million in purse earnings a year and turning out 23 Quarter Horse champions before turning to Thoroughbreds on a full-time basis in 1978. The first trainer to earn more than \$100 million in purse money, he has been the year's top money winner 14 times. He is racing's all-time leading money-earning trainer.

His horses have won the Kentucky Derby four times, the Preakness Stakes on six occasions, and have claimed victory four times in the Belmont Stakes, including winning all three of the Classics in 1995, making him the first trainer to sweep the Triple Crown Classic races with two different horses in a season. In 2013, he surpassed Sunny Jim Fitzsimmons for the most Triple Crown race victories with 14.

He has won a Breeder's Cup race 19 times and fillies Lukas has trained have won the Kentucky Oaks four times. He has trained 24 Eclipse-winning horses and three of those have been Horse of the Year. He has won the Eclipse Award for Outstanding Trainer four times and was presented the 2013 Eclipse Award of Merit. He was inducted into the American Academy of Achievement in 1988 and into the National Museum of Racing and Hall of Fame in 1999. He was named the 2002 H.B.P.A. Man of the Year. In 2007, he was inducted into The Kentucky Horse Racing Hall of Fame, The Texas Horse Racing Hall of Fame, and the American Quarter Horse Hall of Fame in; becoming the first person to enter both the Thoroughbred and Quarter Horse halls of fame.

Dr. Foster Northrop

Dr. Northrop is an equine veterinarian with his own practice, Northrop Equine PLLC, practicing primarily on Thoroughbred racehorses at Churchill Downs, Keeneland and Palm Meadows in Boynton Beach, Fla. Dr. Northrop serves on the American Association of Equine Practitioners (AAEP) Racing Committee and served on the Grayson Jockey Club Research Advisory Committee.

John W. Phillips (appointed July 1, 2013)

John Phillips is a third-generation horseman who oversees the family owned Darby Dan Farm. He also manages Phillips Racing Partnership, which has campaigned several Grade I performers, including Breeders' Cup winner and Eclipse Champion Soaring Softly and current Grade I winner Winter Memories. Receiving a BA from Denison University and a JD from Vanderbilt University, Phillips was an associate and eventual partner in Bricker & Eckler law firm in Columbus, Ohio. As a lawyer in Ohio he represented a number of equine industry clients including the Ohio Thoroughbred Owners and Breeders and HBPA, Ohio Division. Phillips moved to Lexington, Kentucky in 1998 committing exclusively to his equine enterprise.

Phillips has served the industry in a number of positions and on a number of boards. Currently he is a member of The Jockey Club and serves as a director of The Jockey Club Information Systems. He is a member of TOBA, having served on the Executive Committee of that organization for several years. He is a past director of the Board of the Bluegrass Conservancy, Thoroughbred Club of America, the Breeders' Cup Board of

Directors and the Executive Committee, and is presently a director of the Fayette Alliance in Lexington, Kentucky.

Michael Pitino

Mr. Pitino is the chief operating officer and Founding Partner of Alliance Group in Louisville, Ky. Alliance Group is a private equity investment firm which makes financial investments into middle market companies across the country. Mr. Pitino's term ended in July 2013.

J. David Richardson, M.D.

Dr. Richardson has been active in the thoroughbred horse business for nearly 40 years. He has multiple horses in training and a commercial breeding operation. He has twice served as President of the Kentucky Thoroughbred/KTOB Association. He has also served in multiple positions with the Thoroughbred Owners and Breeders of America. He is currently the Chair of the Graded Stakes Committee of TOBA and serves on the Breeders Cup Board of Directors.

Dr. Richardson is Chief of Surgery at the University of Louisville Hospital and the Vice Chair of the Department of Surgery at that institution. He has served as president of numerous surgical organizations and recently concluded a term of Chairman of the Board of Regents of the American College of Surgeons, which is the largest surgical organization in the world with 75,000 members.

Burr Travis

Mr. Travis is a partner with the law firm of Busald, Funk and Zevely, P.S.C. of Florence, Ky.

Mr. Travis is a licensed Thoroughbred owner and breeder.

John T. Ward, Jr.

Mr. Ward is a life-long trainer who trained Monarchos, winner of the 2001 Kentucky Derby. He was a founding member of the Kentucky Thoroughbred Owners and Breeders Association (KTOBA) and has served with the Kentucky Thoroughbred Association (KTA), Kentucky Thoroughbred Owners and Breeders (KTOB), the Kentucky Racing Commission, Kentucky Equine Drug Research Council, Racing Medication and Testing Consortium (RMTC), Sales Integrity Task Force and on the National Thoroughbred Racing Association (NTRA) panel formed to examine jockey insurance.

Mr. Ward is a licensed Thoroughbred trainer and equine advisor. Mr. Ward resigned as a Commissioner when he was appointed as the KHRC Executive Director in 2012.

Dr. Jerry Yon

Dr. Yon is a self-employed physician in Lexington, Ky. Dr. Yon was appointed chair of the Kentucky Equine Drug Research Council (EDRC) to serve for a term expiring August 1, 2012. Dr. Yon is actively involved in equine medication and drug testing research and policies and procedures.

The KHRC is honored to have the following Cabinet secretaries serve as non-voting members of the Board:

Robert D. Vance

Secretary Vance was appointed secretary of the Environmental and Public Protection Cabinet (EPPC) in December, 2008 and continues as Secretary of the Public Protection Cabinet (PPC).

Secretary Vance brings nearly 40 years of managerial experience and a record of civic involvement to his post as secretary of the Environmental and Public Protection Cabinet. Vance, of Maysville, has spent most of his career in banking. He has been chairman or a senior officer of banks in Maysville, Warsaw, Dawson Springs and Evansville, Indiana. He also has worked as an agricultural lender for Farm Credit Services, a trust examiner for the Controller of the Currency and a stockbroker for Bache & Company.

He is a native of Grant County. He earned business and law degrees at the University of Kentucky. He also is a graduate of the Stonier Graduate School of Banking at Rutgers University and the Executive Banking Institute at the University of Louisville.

He has served as president of the Maysville-Mason County Chamber of Commerce, board chairman of the Kentucky Bankers Association School of Banking, vice chairman of the Maysville-Mason County Industrial Authority and president of Limestone Family YMCA. He is a past board member of the Kentucky Gateway Museum Center, the Hayswood Foundation, UK Law School Alumni and Integra Bank Corp., of Evansville.

Larry Hayes

Secretary Hayes currently serves as secretary of the Kentucky Cabinet for Economic Development where he is responsible for the development and administration of executive policies designed to support and promote economic development within the Commonwealth.

Hayes was appointed cabinet secretary after serving in a dual role as Governor Steve Beshear's Executive Cabinet secretary and interim secretary for the Cabinet for Economic Development.

Prior to joining the Beshear administration in December 2007, Hayes served as both deputy mayor and secretary of the Finance and Administration Cabinet in the City of Louisville. Hayes' extensive career also includes experience in the private sector including ownership of Midwest Construction, Inc. in Lexington and partial interests in a warehousing and distribution business in Elizabethtown.

Additionally, Hayes was involved in the creation of what is now known as Greater Louisville Inc., the state's largest regional economic development partnership, serving as its first president from 1987-1988.

Prior to his work in Louisville, Hayes was the executive assistant to the Kentucky State Senate President for six years before joining Governor Martha Layne Collins' administration as both secretary of the executive cabinet and state budget director from 1983 through 1987.

In his absence, George R. Burgess, Jr. or Hollie Spade serves as Secretary Hayes' designee.

George R. Burgess, Jr.

Mr. Burgess, Jr. is the Executive Director for the Office of Administrative Services in the Cabinet for Economic Development.

Hollie Spade

Ms. Spade is the Chief of Staff for the Office of Legal Services in the Cabinet for Economic Development.

Marcheta Sparrow

Secretary Sparrow served as the secretary of the Kentucky Tourism, Arts and Heritage Cabinet. In her absence, William R. Dexter serves as Secretary Sparrow's designee. Secretary Stewart replaced Secretary Sparrow in June 2013.

Bob Stewart

Secretary Stewart replaced Secretary Sparrow as the secretary of the Kentucky Tourism, Arts and Heritage Cabinet. Bob Stewart served as Commissioner of the Kentucky Department of Travel from 1992 until September, 2003. This position culminated a 30-year career in Kentucky state government which included working on the staffs of four governors: He served as an assistant to Governors Wendell Ford, Julian Carroll, Martha Layne Collins, and Brereton Jones.

His work included a variety of positions that involved communications, public relations, the arts, and state marketing promotions, both domestically and internationally. A native of Frankfort, Stewart is a graduate of Centre College in Danville, Ky.

Stewart was the deputy commissioner of the Department of the Arts from 1983-85 and also served as the executive director of the Kentucky Bicentennial Commission in 1989.

He was named secretary of the Tourism, Arts and Heritage Cabinet by Gov. Steve Beshear in June 2013. In his absence, William R. Dexter serves as Secretary Stewart's designee.

William R. Dexter

Mr. Dexter is Executive Director of the Office of Legal Affairs for the Tourism, Arts and Heritage Cabinet, which includes the Kentucky Horse Park and the Department of Tourism and Travel.

KENTUCKY HORSE RACING COMMISSION STAFF

John T. Ward, Jr., Executive Director

Mr. Ward was appointed as Executive Director to the Kentucky Horse Racing Commission in April 2012. He is a life-long trainer who trained Monarchos, winner of the 2001 Kentucky Derby. He was a founding member of the Kentucky Thoroughbred Owners and Breeders Association (KTOBA) and has served with the Kentucky Thoroughbred Association (KTA), Kentucky Thoroughbred Owners and Breeders (KTOB), the Kentucky Horse Racing Commission, Kentucky Equine Drug Research Council, Racing Medication and Testing Consortium (RMTC), Association of Racing Commissioners International (RCI) President, Sales Integrity Task Force and on the National Thoroughbred Racing Association (NTRA) panel formed to examine jockey insurance.

Lindsey Flora, Deputy Executive Director

Mr. Flora was appointed Deputy Executive Director of the Kentucky Horse Racing Commission July, 2013. Mr. Flora has been involved in the thoroughbred industry since 2005.

Prior to his appointment, Mr. Flora served as Deputy Executive Director of the Kentucky Horse Park. He served as a park representative for the World Equestrian Games. His responsibilities for the World Equestrian Games were the construction build out and venue management of the games. Mr. Flora has over 20 years state government experience where he has served in many different roles. He is a graduate of the University of Kentucky.

Marc A. Guilfoil, Director of Racing

Since 1988, Mr. Guilfoil has worked in various capacities with the KHRC. He assisted the executive director in various matters pertaining to the overall operations of the KHRC, specifically the general day-to-day supervision over all racing officials and licensees. He is a licensed and accredited Thoroughbred and Quarter Horse Steward as well as a Standardbred Presiding Judge. Mr. Guilfoil also serves as a liaison between the Kentucky General Assembly, the eight racing associations, and the respective Horsemen's breed organizations on all racing related matters.

Barbara Borden, Chief State Steward

Ms. Borden was appointed State Steward in April 2012 and promoted to Chief State Steward in September 2013. A native of Cleveland, Ohio, she has been involved in thoroughbred racing since 1976. Now residing in Louisville, Ms. Borden has been a licensed racing official on the Kentucky circuit for 28 years, and has also served as Associate State Steward, Association Steward and Horse Identifier.

Rich Williams, Chief State Judge

Mr. Williams is a native of Richmond, IN. A third generation horseman, Mr. Williams has been a racing official for over 16 years. He has been the chief judge, overseeing the regulation of Standardbred racing for the Kentucky Horse Racing Commission since 2008.

Dr. Bryce Peckham, Chief Racing Veterinarian

Dr. Peckham was appointed chief racing veterinarian on Oct. 14, 2008. Dr. Peckham had spent the last twelve years as the chief racing veterinarian for the Kansas Racing and Gaming Commission. Dr. Peckham is an active member of the American Association of Equine Practitioners (AAEP) and the AAEP's practice group of racing regulatory veterinarians. Dr. Peckham resigned in November 2012.

Dr. William Farmer, Chief Racing Veterinarian

Dr. Farmer joined the KHRC as a Racing Veterinarian in 2008 and was appointed to Chief Racing Veterinarian on Nov. 16th, 2012. Dr. Farmer began his career in a multiple doctor equine hospital where he focused on equine lameness. Dr. Farmer is an active member with the American Association of Equine Practitioners and the American Veterinary Medical Association.

Jamie H. Eads, Director of the Division of Incentives and Development

Ms. Eads was appointed as the Director for the Division of Incentives and Development at the Kentucky Horse Racing Commission in September 2008. She began her career in the horse industry at the National Thoroughbred Racing Association and Breeders' Cup Limited.

Susan B. Speckert, General Counsel

Ms. Speckert was appointed General Counsel in February of 2010. She serves as the Chair of the RCI Regulatory Attorneys' Committee and is a frequent presenter at continuing education programs of the Racing Officials Accreditation Program and the Organization of Racing Investigators. Prior to her appointment, Ms. Speckert was a prosecutor with the Fayette Commonwealth's Attorney's Office and was an associate at the law office of Stoll Keenon Ogden. In 2003, Ms. Speckert graduated from the Loyola University New Orleans School of Law, magna cum laude, where she served as editor-in-chief of the Loyola Law Review.

Tim West, Assistant General Counsel

Mr. West graduated from the University of Cincinnati College of Law in 2002. In January of 2010 he became Assistant General Counsel to the KHRC. Mr. West was responsible for drafting and amending the administrative regulations governing the horse industry in Kentucky and also drafting and reviewing service and research contracts. Mr. West monitored civil litigation and handled administrative appeals to which the KHRC is party to, and offered legal advice to the KHRC on many regulatory initiatives. Mr. West resigned in May 2013.

Katherine Paisley, Assistant General Counsel

Ms. Paisley was appointed deputy general counsel in June of 2013. Prior to her appointment, Ms. Paisley served as an Assistant Commonwealth's Attorney from 2008-2010 and operated a solo practice from 2010-2013 with a focus on criminal defense. Ms. Paisley graduated from the University of Kentucky College of Law in 2008 where she participated in national mock trial events and was awarded the Louis F. Powell Medal for Excellence in Trial Advocacy by the American College of Trial Lawyers.

Greg Lamb, Supervisor of Pari-mutuel Wagering

Mr. Lamb was appointed supervisor of Pari-mutuel Wagering for the KHRC on Dec.1, 2009. In 1995, as a member of the Colorado totalisator standards Committee, he helped Colorado become the first state in the country to adopt Totalisator Standards. In May of 2000, he completed the requirements for certification as a fraud examiner and that status is currently active.

Dr. Mary Scollay, Equine Medical Director

Dr. Scollay serves as a consultant to the KHRC on matters pertaining to equine health, welfare, safety, medication, and drug testing. Dr. Scollay also serves as a resource to the stewards when medication violations are declared in post-race testing samples and to the enforcement division in investigations.

She currently serves on the following: RMTC Board of Directors, RMTC Scientific Advisory Committee, Racetrack Surfaces Testing Laboratory Board of Directors, NTRA Safety and Integrity Alliance Code of Standards Committee, AAEP Professional Conduct and Ethics Committee, the RCI Regulatory Veterinarians' Committee, and The Jockey Club Equine Injury Database Scientific Advisory Committee. She is a member of the American Association of Equine Practitioners, the European Horseracing Scientific Liaison Committee, and the International Group of Specialist Racing Veterinarians.

Chris Clark, Director of Licensing and Enforcement

Chris Clark was appointed to the Kentucky Horse Racing Commission (KHRC) on June 16, 2010 as the Director of Licensing. He was responsible for the overseeing the Division of Licensing, ensuring that approximately 22,000 individuals were licensed correctly while overseeing a \$2 million budget.

Mr. Clark served as a member of the KHRC License Review Committee. The Licensing Division has field offices at all five Kentucky Thoroughbred and three Standardbred tracks, as well as the KHRC main office at the Horse Park in Lexington KY.

In September 2011 Mr. Clark was appointed as the Director of Enforcement for the KHRC. The KHRC Enforcement Division conducts investigations related to violations of the existing rules/regulations. The Enforcement Division also collaborates with Federal, State and local law enforcement, and track security on various levels of investigations.

Mr. Clark has been a member of the Equine Security Team for Breeders' Cup, Belmont Stakes, and The All American Futurity. Mr. Clark also is a member of the NTRA Safety Accreditation Team. In March of 2011, Mr. Clark was elected to serve on the ORI Executive Board, and is currently the Chairman of the board.

Mr. Clark previously served the Commonwealth for 10 years as a Kentucky State Trooper. In his duties with the State Police, he investigated crimes against children while being a detective for three and one half years. Mr. Clark was a member of the Kentucky State Police rifle team and in 2008 was awarded the Kentucky State Police Troopers' Medal. Clark has a bachelor's degree from the University of Louisville.

Mr. Clark lives in Campbellsburg, KY with his wife and two daughters.

FULL-TIME OFFICE AND FIELD STAFF

Administrative Staff

Jamie Anderson, System Support Technician (until October 2012)
Linda Milligan, Office Assistant
Kendra Thompson, Executive Assistant (until July 2013)
Gwen Webb, Executive Secretary (until September 2012)
Margi Wintz, Paralegal

Division of Pari-mutuel Wagering

Amber Hobbs, Auditor

Enforcement Staff

Danny Hyland, Investigator
Don Kolioutas, Investigator

Incentive Development Staff

Patricia Cooksey, Assistant Director and KBIF Horse Inspector
Drew Conners, Administrative Assistant
Soledad Smith, Administrative Specialist (until July 2013)
Angela Trosclair Cox, Program Coordinator
Rick Williams, Assistant Director (until July 2012)

Licensing Staff

Clifton Brown, Racing License Administrator (until December 2013)
Jackie Herbstreit, Racing License Administrator
Betty Moran, Racing License Administrator
Alan Slayback, Program Coordinator

Veterinary and Detention Barn Staff

John Asbury, Detention Barn Assistant
Greg Berry, Administrative Specialist
Dr. Brent Cassady, Racing Veterinarian
Burnis Caudill, Detention Barn Assistant (until December 2013)
Dr. Emily Crow, Racing Veterinarian
Dr. Bruce Howard, Racing Veterinarian
Patricia Ludwig, Veterinary Technician
Victor Mendoza, Detention Barn Assistant
Dr. Megan Romano, Racing Veterinarian
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ADVISORY COMMITTEES and WORKING GROUPS

Several committees and working groups were appointed by the Governor or Chairman Beck and met throughout 2012 and 2013 to advise Commission members on issues pertinent to the duties of the KHRC. For a list of current KHRC committees, go to <http://khrc.ky.gov/Pages/committees.aspx>.

Kentucky Equine Drug Research Council

Pursuant to 230.265, the Kentucky Equine Drug Research Council (EDRC) makes recommendations to the KHRC regarding equine racing medication rules and policies. The EDRC has working committees researching several industry issues. Governor Beshear appointed the following members to the EDRC to serve for terms expiring Aug. 1, 2016:

- Dr. Michael Kilgore, of Lexington, is a professor at the University of Kentucky, representing pharmacologists.
- W.B. Rogers Beasley, of Lexington, is the Director of Racing for the Keeneland Association, representing licensed racing associations.
- Dr. T. Douglas Byars, of Lexington, is a veterinarian in private practice, representing veterinarians.

The Governor also reappointed the following members to the council to serve for terms expiring Aug. 1, 2016.

- Jerry L. Yon, of Lexington, is a physician in private practice, representing the Kentucky Horse Racing Commission and will chair the council.
- Rick Hiles, of Louisville, is a Thoroughbred horse owner and trainer, representing horsemen.
- W.B. Rogers Beasley, of Lexington, is the Director of Racing for the Keeneland Association, representing licensed racing associations.
- Andrew M. Roberts, of Lexington, is a veterinarian in private practice, representing Kentucky Harness Horsemen's Association.
- Arthur B. Zubrod, of Lexington, represents the harness racing industry.
- Gary Lavin, of Goshen, is a veterinarian in private practice, representing Thoroughbred breeders.
- Damon Thayer, of Georgetown, is a state senator, representing Kentucky legislators.

Necropsy Subcommittee

This subcommittee advises the EDRC on issues relating to necropsies and has developed standard protocol for racing fatality necropsies.

Chair: Mary Scollay, D.V.M., Equine Medical Director, Kentucky Horse Racing Commission

Members:

Craig Carter, D.V.M., M.S., Ph.D, Veterinary epidemiologist, University of Kentucky Veterinary Diagnostic Laboratory

Laura Kennedy, D.V.M., D.A.C.V.P. Veterinary Pathologist, University of Kentucky
Veterinary Diagnostic Laboratory
Cynthia Gaskill, D.V.M., Ph.D, Veterinary Toxicologist, University of Kentucky
Diagnostic Laboratory
Neil Williams, D.V.M., Ph.D, Veterinary Pathologist, University of Kentucky
Veterinary Diagnostic Laboratory

Safety and Welfare Committee

This committee advises the KHRC on matters pertaining to the health, safety and welfare of all human and equine participants in horse racing in Kentucky.

Chairman Robert Beck appointed the following members to the Safety and Welfare Committee:

Chair: Elizabeth Lavin

Members:

Edward S. Bonnie

Dr. Foster Northrop

Tom Ludt (until July 2012)

Daisy Phipps (until July 2012)

Rules Committee

This committee reviews and makes recommendations regarding regulations governing the racing industry.

Members:

Edward S. Bonnie

F. Thomas Conway

Burr Travis, Jr.

John Phillips (beginning July 2013)

License Review Committee

Pursuant to 810 KAR 1:025, the License Review Committee is composed of commissioners and staff members who review license applications that require more detailed scrutiny and background research than a routine application.

Members:

Edward S. Bonnie

Chris Clark

F. Thomas Conway

Burr Travis, Jr.

Marc A. Guilfoil

John Ward (beginning April 2012)

Wagering Integrity Working Group

This group is charged with the responsibility of investigating wagering integrity and security issues and makes recommendations to the KHRC. This group visits

race tracks to inspect tote systems and gather information from various sources relating to wagering integrity issues.

Members:

Edward S. Bonnie

Marc Guilfoil

Greg Lamb

Secretary Robert D. Vance

Rick Williams

Mike Maloney

John Ward (beginning April 2012)

Kentucky Thoroughbred Development Fund Advisory Committee

This committee advises and assists the KHRC in the supplemental purse program funded by a portion of the pari-mutuel tax. The committee meets on a regular basis to approve purse schedules for each association. For additional information regarding the Kentucky Thoroughbred Development Fund (KTDF), go to <http://www.khrc.ky.gov/Pages/KTDF.aspx>

Chair: Dr. J. David Richardson, representing the Kentucky Thoroughbred Owners and Breeders Association (KTOBA)

Members:

- Bill Landes, representing Thoroughbred breeders (KTOBA)
- Commissioner Betsy Lavin, representing the KHRC
- Pete Salmen, representing the Kentucky Horsemen's Benevolent and Protective Association (KHBPA)
- Bob Jackson (Ellis Park), representing licensed associations from Jan. 1, 2012 to June 30, 2012; Phil Milliner (Churchill Downs) from July 1, 2012 to June 30, 2013 and Corey Johnsen (Kentucky Downs) July 1, 2013 through December 31, 2013

Money from the KTDF is allocated to each licensed association in an amount equal to the amount the association contributed to the fund. This fund is used for purses and advertising. The KTDF receives an amount which is .75 percent of all wagers from Thoroughbred racetracks on live races and two percent of all wagers on simulcast races.

It is an incentive program that seeks to encourage owners to buy from Kentucky markets, to board and breed mares on Kentucky farms, to mate them with Kentucky stallions, then to race the Kentucky-foaled horses at Kentucky tracks. This program was created in 1978 and placed under the general jurisdiction of the KHRC.

A five-member advisory committee is appointed on the first of July each year to advise and assist the KHRC with this program. KTDF money supplements purses in stakes, handicap, allowance and non-claiming maiden events in Kentucky. Only registered Kentucky-sired Kentucky-foaled horses are eligible to share in fund purse supplements. Funds that are reverted to the KTDF are a result of non-Kentucky bred horses placing in the designated race receiving those funds. These monies are not distributed to the owner since the horse is not eligible or KTDF registered, but returned to the association for distribution on another designated race.

Kentucky Thoroughbred Breeders' Incentive Fund Advisory Committee

This committee advises, assists and makes recommendations to the Commission regarding 810 KAR 1:070. The Kentucky Thoroughbred Breeders' Incentive Fund is discussed in more detail under the section of this report titled *"Incentives and Development, Kentucky Thoroughbred Breeders' Incentive Fund"*

Members:

Headley Bell – Breeder, Mill Ridge Farm

Lori Chappell – Breeder, Three Chimneys Farm

David Hager – Breeder, Idle Hour Farm

Wade Houston – Commissioner, Kentucky Horse Racing Commission

Neil Howard – Breeder, Gainesway Farm

Frank L. Jones, Jr. – Commissioner, Kentucky Horse Racing Commission

Matthew Koch – Breeder, Shawnee Place

John Phillips – Breeder, Darby Dan Farm

Robert (Bobby) B. Trussell – Breeder, Walmac Farm

This committee did not meet in 2012 or 2013.

For additional information regarding the Thoroughbred Breeders' Incentive Fund, see the section in this report titled *Incentives and Development, Kentucky Thoroughbred Breeders' Incentive Fund*.

Kentucky Standardbred Development Fund Advisory Panel

This committee assists and advises the KHRC in the distribution of revenues for the Standardbred Development Fund. The money deposited in the Kentucky Standardbred Breeders' Incentive Fund is allocated to the Kentucky Standardbred Development Fund and used to administer the fund and provide rewards for owners of Kentucky-bred Standardbred horses through the Kentucky Sires Stakes Program.

For additional information regarding the Sires Stakes program, see the section in this report titled *"Incentives and Development, Kentucky Standardbred Breeders' Incentive Fund"*

Chair: Commissioner Alan Leavitt, representing the KHRC

Members:

- Joe Costa, representing the host racetrack
- Ken Jackson, representing the KY Standardbred Breeders Association
- Bobby Stewart, representing the KY Harness Horseman's Association
- Art Zubrod, representing a stallion owner registered to the fund (2012)
- Dr. James Sautter, representing a stallion owner registered to the fund (2013)

Kentucky Horse Breeders' Incentive Fund Advisory Committee

This committee advises, assists and makes recommendations to the Commission regarding the structure and operation of the Kentucky Horse Breeders' Incentive Fund (KHBIF). The Kentucky Horse Breeders' Incentive Fund is discussed in more detail under the section of this report titled "*Incentives and Development, Kentucky Horse Breeders' Incentive Fund*"

On July 1, 2012, KHRC Chairman, Robert Beck appointed the following to the KHBIF Advisory Committee

Chair: Commissioner Edward S. Bonnie, representing the KHRC

Members:

Col. Walter Herd, appointed by the Commission

Frank Penn, appointed by the Commission and representing KY Equine Educational Project (KEEP)

On July 1, 2013, Chairman, Robert Beck, appointed the following KHBIF Advisory Committee

Chair: Commissioner Edward S. Bonnie, representing the KHRC

Members:

Edith Conyers, appointed by the Commission

Frank Penn, appointed by the Commission and representing the KY Equine Educational Project (KEEP)

Race Dates Committee

This committee reviews the racetrack and simulcast facility license applications and race dates requests and makes a recommendation to the KHRC.

Chair: Robert M. Beck

Members:

Thomas Gaines

Elizabeth Lavin

Dr. Foster Northrop

Race Day Medication Committee

This committee was created in 2011 to study race day medication issues and make recommendations to the KHRC.

Chair: Tracy Farmer
Members:
Allan Wade Houston, Sr.
Elizabeth S. Lavin
Alan J. Leavitt
Dr. Foster Northrup

Kentucky Racing Health and Welfare Fund

The Kentucky Racing Health and Welfare Fund, Inc. receives funding pursuant to an act of the 1978 Kentucky General Assembly, from un-cashed pari-mutuel tickets that are over one year old. Pursuant, to KRS 230.362, any reported pari-mutuel ticket that has not been claimed within one (1) year from the time the ticket became payable is presumed to be abandoned. Each year, any Kentucky Thoroughbred Racing Association or Kentucky OTB facility holding any unclaimed tickets presumed abandoned as of July 1 of that year is required to create a list of the tickets. The list, which records the amount of each ticket, is then submitted to the Commission by September 1 of the same year. Between November 1 and November 15, the Racing Association or OTB then turns over to the Commission the sum represented by the tickets as reported. The Commission makes payment of this sum to the Kentucky Racing Health and Welfare Fund, Inc. by Dec. 31 of the same year.

The Kentucky Racing Health and Welfare, Fund, Inc. board members met five times in 2012 and four times during 2013. For additional information, regarding the Fund please visit www.kyracinghealth.org.

Chair: Donald Ball
Members:
Rick Hiles, Vice-Chairman
Dr. Randy Scheen, Treasurer
Carol Hebel, Secretary
Peter Salmen

Thoroughbred Unclaimed Pari-Mutuel Tickets:

2012

Racing Facility	<u>Amount</u>	<u>Amount claimed</u>	<u>Advertising Paid</u>	<u>Check Received</u>	<u>Total to fund</u>
Churchill Downs	\$1,176,801.12	\$25,256.63	\$1,176.10	\$1,151,544.49	\$1,150,368.39
Ellis Park	\$97,207.23	\$0.00	\$62.54	\$97,207.23	\$97,144.69
Keeneland	\$571,194.07	\$0.00		\$571,194.07	\$571,194.07
Kentucky Downs	\$87,410.48	\$0.00	\$118.32	\$87,410.48	\$87,292.16
Mason County OTB	\$17,793.27	\$0.00	\$89.46	\$17,793.27	\$17,703.81
Russell County OTB	\$18,499.42	\$0.00	\$141.75	\$18,499.42	\$18,357.67
Turfway Park	\$226,802.89	\$45.50		\$226,757.39	\$226,757.39

Whitley County OTB	\$23,218.31	\$0.00	\$231.88	\$23,218.31	\$22,986.43
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Total	\$2,218,926.79	\$25,302.13	\$1,820.05	\$2,193,624.66	\$2,191,804.61
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2013

Racing Facility	Amount	Amount claimed	Advertising Paid	Check Received	Total to fund
Churchill Downs	\$1,203,696.66	\$23,732.09	\$1,309.20	\$1,179,964.57	\$1,178,655.37
Ellis Park	\$124,399.57	\$0.00	\$62.54	\$124,399.57	\$124,337.03
Keeneland	\$606,716.89	\$53.00	\$602.49	\$606,716.89	\$606,061.40
Kentucky Downs	\$98,250.65	\$0.00	\$300.00	\$98,250.65	\$97,950.65
KY OTB	\$39,254.48	\$1,881.42	\$1,409.40	\$37,373.06	\$35,963.66
Turfway Park	\$208,894.53	\$63.50	\$70.52	\$208,831.03	\$208,760.51

Total	\$2,281,212.78	\$25,730.01	\$3,754.15	\$2,255,535.77	\$2,251,728.62
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County Fair Purse Fund

The Kentucky Colt Association, also known as Kentucky Fair Racing, has been in existence for more than twenty-years and is considered one of the best fair circuits in the nation. Purses for Kentucky fair races are funded by Standardbred unclaimed pari-mutuel tickets and the Kentucky Standardbred Breeders' Incentive Fund. In both 2012 and 2013, there were eight fairs throughout the Commonwealth of Kentucky. The races begin in May and finished in August at the fair finals held at The Red Mile. Separate divisions were held for two and three year old trotters and pacers and separate divisions for fillies and colts at each fair as well as in the finals.

Horses that are eligible for the fair races must have been nominated and bred by a stallion registered with The Kentucky Standardbred Development Fund.

For additional information regarding the county fairs, go to

<http://khrc.ky.gov/Pages/tracks.aspx>

Standardbred Unclaimed Pari-Mutuel Tickets:

2012

Racing Facility	Amount	Amount claimed	Advertising Paid	Check Received	Total to fund
Players Bluegrass Downs	\$29,175.07	\$0.00	\$116.40	\$29,175.07	\$29,058.67
The Red Mile, Inc.	\$21,948.55	\$0.00		\$21,948.55	\$21,948.55
Thunder Ridge	\$22,408.36	\$0.00		\$22,408.36	\$22,408.36

U-Bet	\$10,899.94	\$0.00	\$2,045.25	\$10,899.94	\$8,854.69
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Total	\$84,431.92	\$0.00	\$2,161.65	\$84,431.92	\$82,270.27
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2013

<u>Racing Facility</u>	<u>Amount</u>	<u>Amount claimed</u>	<u>Advertising Paid</u>	<u>Check Received</u>	<u>Total to fund</u>
Players Bluegrass Downs	\$30,615.70	\$0.00	\$118.80	\$30,615.70	\$30,496.90
The Red Mile, Inc.	\$20,401.14	\$0.00	\$602.49	\$20,401.14	\$19,798.65
Thunder Ridge	\$15,778.25	\$0.00	\$23.94	\$15,778.25	\$15,754.31
U-Bet	\$11,785.22	\$0.00	\$947.63	\$11,785.22	\$10,837.59

Total	\$78,580.31	\$0.00	\$1,692.86	\$78,580.31	\$76,887.45
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FINANCIAL ANALYSIS

The following statement is the actual operating budget for the KHRC for the fiscal years ended June 30, 2012 and June 30, 2013.

KHRC Receipts and Expenditures	FY 2012 Amount	FY 2013 Amount
Balance Carryforward	\$3,130,770	\$4,275,329
Regular Appropriation	2,969,000	2,609,800
Receipts:		
Track Reimbursements	295,700	488,103
License Fees	1,627,996	1,613,323
Interest	541	178
Other	56,784	260,604
Total Receipts	1,981,021	2,362,208
Non-Revenue Receipts	(663,100)	(3,801,500)
Net Current Receipts	7,417,691	5,448,837
Expenditures:		
Personnel	2,535,456	2,846,470
Operating	590,638	614,721
Capital Outlay	16,539	136,935
Total Expenditures	3,142,362	3,598,126
Balance	\$4,275,329	\$1,847,711

DISCUSSION OF FINANCIAL ANALYSIS

For the fiscal year ending June 30, 2012, the KHRC started the year with a balance carry-forward of \$3,130,769 and received funding from the following sources: Track reimbursements; General Fund allotments; participant licensing fees; fines; and other miscellaneous sources. The carry-forward and receipts were reduced during the fiscal year by non-revenue receipts in the amount of \$663,100 resulting in net current receipts of \$7,417,691 for the KHRC.

These total funds were reduced by \$3,142,362 for Personnel and Operating Expenditures for the current year. This left the agency with a balance of \$4,275,329 as of June 30, 2012.

For the fiscal year ending June 30, 2013, the KHRC started the year with a balance carry-forward of \$4,275,329 and received funding from the following sources: Track reimbursements; General Fund allotments; participant licensing fees; fines; and other miscellaneous sources. The carry-forward and receipts were reduced during the fiscal year by non-revenue receipts in the amount of \$3,801,500 resulting in net current receipts of \$5,445,837 for the KHRC.

These total funds were reduced by \$3,598,126 for Personnel and Operating Expenditures for the current year. This left the agency with a balance of \$1,847,711 as of June 30, 2013.

DIVISION OF VETERINARY SERVICES

Calendar Years 2012-13

The chief racing veterinarian supervises the operations of the test barn, the collection of urine and blood samples for testing, preparation and documentation of the biologic samples that are transported to the laboratory, and management of retained samples. The chief racing veterinarian also oversees all regulatory veterinary activities associated with live racing—pre-race examinations; race-day furosemide administrations; on-track monitoring of horse health and soundness; triage of racing injuries; management of the veterinarians' list of horses determined to be ineligible to race for veterinary medical reasons; record keeping; and staff scheduling.

The KHRC official veterinarians examine all in-today horses for soundness and racing fitness to ensure the health and safety of every horse, jockey and driver. On race day, each Thoroughbred is evaluated by KHRC veterinarians in the morning at the pre-race exam, while in the saddling paddock, and during the pre-race warm-up. The pre-race exam includes an in-stall, hands-on evaluation and observation of the horse in motion outside of its stall. Standardbred horses are evaluated during the warm-up trips. Records of Thoroughbred exams are permanently stored in a central server, managed by InCompass, which has shared access by racing regulatory veterinarians in multiple jurisdictions. This allows veterinarians to monitor a horse's condition over time despite its having raced at different tracks or in other states.

KHRC veterinarians are present in the paddock, at the starting gate, in the horse ambulance, and in the Test Barn during live Thoroughbred racing in Kentucky. For Standardbred racing, the KHRC veterinarian attends the Test Barn and either observes races via live racetrack video feed or is present trackside for each race.

If a horse sustains an injury or demonstrates signs of unsoundness at any time prior to the start of the race, the KHRC veterinarian shall examine the horse and, where warranted, recommend to the chief state steward or presiding judge that the injured horse be scratched from participating in the race for the protection, safety and health of every horse and rider or driver. KHRC veterinarians enter data relevant to KHRC initiated scratches, and race-related accidents, injuries, or medical conditions of Thoroughbreds into the Jockey Club Equine Injury Database.

All horses that die or are euthanized as a result of a condition sustained during the running of a race are submitted for necropsy to the University of Kentucky, Veterinary Diagnostic Laboratory (VDL). The KHRC may require necropsy of any horse that dies or is euthanized at a facility under the jurisdiction of the KHRC. For musculoskeletal injuries resulting in a fatality, a specialized racing necropsy group

at the UK-VDL, performs an in depth evaluation (including radiography) of the injured limb, and its uninjured counterpart.

KHRC veterinarians or licensed veterinary technicians perform blood sampling associated with post-race testing or pre-race TCO₂ analysis. KHRC Test Barn technicians are responsible for the collection of post-race equine urine samples to be sent to the KHRC official laboratory for analysis. The ability to collect paired (blood and urine) samples from each horse subjected to post race testing insures that the full scope of instrumental analysis—testing for more than 1,500 substances—can be applied to every horse. All post-race samples undergo testing that exceeds the requirements of the Thoroughbred Owners and Breeders Association (TOBA) Graded Stakes Committee.

Horses working for release from the veterinarian's list—having been previously declared to be unfit for competition due to injury or unsoundness—are subjected to post-work blood sampling to ensure that a horse's medication status does not obscure accurate assessment of its suitability for return to racing.

The KHRC continues to implement out-of-competition testing for the detection of blood doping agents and other prohibited substances. This testing is applied across all breeds and classes of racing. For specific, targeted events, such as the Kentucky Derby and Oaks, out-of-competition sampling is performed in other states and countries by other racing regulatory authorities on behalf of the KHRC. All out of competition test results have been negative since the inception of testing in 2010.

In Thoroughbred racing, the winning horse and a minimum of one other horse are selected by the stewards to be submitted to post-race blood and urine collection. In Standardbred racing, all winners are tested. In both Thoroughbred and Standardbred racing, additional horses are tested at the discretion of the Stewards or Judges. For Graded Stakes and races with purses \geq \$100,000, four or more horses are sampled.

TCO₂ testing, to detect the total amount of carbon dioxide in the blood, is conducted on samples collected pre-race. Horses in overnight races are identified for sampling on a random basis. All horses entered in Graded Stakes are subjected to pre-race TCO₂ testing. This testing is intended to identify horses having been administered an alkalinizing substance which by neutralizing the buildup of lactic acid in the athlete delays the onset of fatigue and thus enhances performance. For Thoroughbred racing, TCO₂ testing is performed at the KHRC's official laboratory, LGC Sport Group (formerly HFL Sport Science), on a post-race basis and within 120 hours of sampling. For Standardbred racing, TCO₂ sampling and analysis is performed on site by the KHRC veterinarian or licensed veterinary technician and analysis is completed prior to post time for the race in which the sampled horse is entered.

LGC Sport Group is the official laboratory of the KHRC. The laboratory is ISO 17025 accredited, and received its Racing Medication and Testing Consortium (RMTC) accreditation in 2013. In 2012, inclusive of post-race testing, pre-race TCO₂ testing, out-of-competition testing, and post work testing, \$672,748.25 was spent on drug testing for horse racing in Kentucky. In 2013, the amount was \$669,744.00.

As of November 2012, the only injectable medication permitted to be administered to a horse on race day is furosemide. KHRC veterinarians perform the administrations to eligible horses between 4 ½ and 4 hours to their scheduled post time. The fee for KHRC race day furosemide administration is \$20. This fee is comparable to that which was historically charged by private practicing veterinarians for the same service.

The KHRC Uniform Drug and Medication Penalty Classification Schedule was developed in consideration of 1) a substance's RCI Classification; 2) the presence or absence of a legitimate therapeutic use for the substance; 3) FDA approval for use in the equine or other species; and 4) other pertinent factors given the substance and matters concerning Kentucky racing.

2012-13: All breeds, 8,887 post race tests performed

Findings Distribution by KHRC Penalty Classification

Class	Number of Findings Reported	Percent of Post-race Tests Performed
A	4	.06%
B	19	.21%
C	82	.92%
D	19	.21%
Total	124	1.39%

2012-2013 REPORTS OF FINDING

Substance	TB	STD	Penalty Class
Methamphetamine	0	2	A
Levamisole	1	1	A
Acepromazine (2-OH HEPS)	1	0	B
Caffeine/Theophylline	0	2	B/B
Clenbuterol	3	0	B
Detomidine	1	0	B
Diphenhydramine	2	0	B
Glycopyrrolate	1	0	B
Guanabenz	1	0	B
Minoxidil	0	1	B
Pyrilamine	1	0	B
Stanozolol	0	1	B
Testosterone	2	3	B
Ambroxol	1	0	C
Carbazochrome	1	0	C
Dembrexine	1	0	C
Dexamethasone	1	0	C
Ergonovine	1	0	C
Firocoxib	6	0	C
Hydrocortisone succinate	4	1	C
Isoflupredone	2	0	C
Methocarbamol	11	3	C
Flunixin (> 1° threshold)	6	12	(C) NSAID
Furosemide	2	2	C
Phenylbutazone (> 1° threshold)	3	4	(C) NSAID
Phenylbutazone (>1° threshold) Flunixin (<2° threshold)	1	0	(C) NSAID
2 NSAIDS (> 2° threshold)	8	0	(C) NSAID
Phenylbutazone (>2 mcg < 5 mcg)	12	NA	(C) NSAID
Omeprazole	12	6	D
Ranitidine	1	0	D

THOUGHBRED AND STANDARD BRED VETERINARY REPORTS

Calendar Years 2012-2013

Thoroughbred Veterinary Report 2012

Racetrack	# Race Days	# Race Starts	Equine Ambulance Deployed	Case # Post Race Distress	Case # Non-fatal conditions	Case # Fatal conditions
Turfway Park	81	6923	21	4	24	7
Keeneland	32	2872	12	4	19	5
Churchill Downs	59	5161	29	8	32	15
Ellis Park	29	2129	15	5	19	3
Kentucky Downs	5	411	3	0	5	0
TOTAL	206	17496	80	21	99	30

Standardbred Veterinary Report 2012

Racetrack	# Race Days	# Race Starts	Equine Ambulance Deployed	Case # Post Race Distress	Case # Non-fatal conditions	Case # Fatal conditions
Players Bluegrass Downs	15	925	0	0	0	0
Thunder Ridge Raceway	21	673	0	0	0	0
The Red Mile	29	715	0	0	0	0
TOTAL	65	4313	0	0	0	0

Thoroughbred Veterinary Report 2013

Racetrack	# Race Days	# Race Starts	Equine Ambulance Deployed	Case # Post Race Distress	Case # Non-fatal conditions	Case # Fatal conditions
Turfway Park	49	4412	24	1	33	7
Keeneland	33	2988	11	3	6	2
Churchill Downs	75	6299	25	12	32	6
Ellis Park	29	2053	23	9	15	8
Kentucky Downs	5	498	1	0	1	0
TOTAL	191	16250	84	25	87	23

Standardbred Veterinary Report 2013

Racetrack	# Race Days	# Race Starts	Equine Ambulance Deployed	Case # Post Race Distress	Case # Non-fatal conditions	Case # Fatal conditions
Players Bluegrass Downs	15	855	0	0	1	0
Thunder Ridge Raceway	21	682	0	0	0	0
The Red Mile	29	2433	0	0	3	0
TOTAL	65	3970	0	0	4	0

DIVISION OF SECURITY AND ENFORCEMENT

The primary duty of the Division of Security and Enforcement is to investigate and detect any violations of the laws and rules as they pertain to Thoroughbred and Standardbred racing. The Enforcement Division is made up of a director of enforcement and two investigators.

The enforcement division conducts investigational interviews with applicants who indicate on their license application that they have a criminal record and/or conviction for a public offense or a suspension of, or revocation of a license for any racing related infraction.

The division utilizes records and information from the ARCI, Thoroughbred Racing Protective Bureau (TRPB), United States Trotting Association (USTA), Standardbred Canada, and the KHRC licensing database. The division also communicates with security and enforcement divisions in other jurisdictions, federal, state, and local law enforcement and the court systems to gain information for criminal background checks and the suitability for licensure in Kentucky.

Alleged or actual criminal offenses are investigated, including human drug violations, assault on association grounds, burglary, theft, forgery and disorderly conduct. The division will provide assistance to law enforcement to complete criminal investigations. Investigations are also conducted regarding a vast array of other potential violations, such as hidden ownership, claims violations and pari-mutuel concerns. Barn and vehicle searches are conducted as necessary, as well as random visits to off track wagering facilities and training centers. The KHRC enforcement division works in cooperation with various agencies of law enforcement in multiple jurisdictions, including local police, county sheriffs, state authorities and federal organizations, along with racing investigators from other jurisdictions.

The KHRC enforcement division performs breathalyzer alcohol testing and drug screening of jockeys and various other racing officials on a random basis. Investigators perform drug testing on individuals at the order of the Stewards. The collection of syringes and other potential evidence performed by the division is completed in accordance with police procedures and accurate chain of custody. The division also responds to complaints received from the KHRC Integrity hotline, which is posted on the KHRC web site, as well as posters at all licensed facilities including the OTB's.

RACING SUPERVISION - STEWARDS and JUDGES

The stewards and judges exercise immediate supervision, control and regulation of live racing at each licensed race meeting on behalf of the Kentucky Horse Racing Commission. The powers of the stewards include authority over all horses and all persons, licensed or unlicensed, on association grounds during each race meeting as to all matters relating to racing. The stewards conduct hearings and issue determinations of all questions, disputes, protests, complaints or objections concerning racing which arise during a race meeting and are responsible for issuing decisions or rulings pertaining to racing which shall supersede orders of the officers, directors, and officials of the association. In Standardbred racing, the judges are placing judges; they verify the order of finish in each race.

As a matter of course, Kentucky stewards review the films of each race from three different camera angles before the results are posted “official.” The chief state steward, associate steward and the presiding and associate judge are employees of the KHRC. The other steward and judges are employees of each racing association. For additional information regarding Thoroughbred, Standardbred and Quarter Horse stewards and judges rulings, go to: [http:// khrc.ky.gov/racing/rulings.htm](http://khrc.ky.gov/racing/rulings.htm).

DIVISION of LICENSING

Kentucky state law requires all persons wishing to participate at Kentucky racetracks and facilities under the jurisdiction of the KHRC to be licensed by the KHRC. The KHRC may issue a license if it finds that the financial responsibility, age, experience, reputation, competence, and general fitness of the applicant to perform the activity permitted by the license are consistent with the best interest of the honesty, integrity, and high quality of Kentucky racing. A license is valid for the calendar year in which it is issued (i.e. – all licenses expire on December 31) unless suspended or revoked under administrative regulations promulgated by the Commission.

The Licensing Division maintains a central office located at the Kentucky Horse Park in Lexington and is present on all association grounds prior to and during the opening of live race meetings in order to process license applications and collect fees.

For additional information regarding the licensing process related to participate in horse racing in Kentucky, see the Commission’s website at <http://khrc.ky.gov>. Also, applications for licensure may be downloaded from the KHRC web site at <http://khrc.ky.gov>.

TOTAL LICENSES ISSUED BY BREED

	Number Issued	Dollar Amount
Thoroughbred		
2012	17,056	\$1,289,295
2013	<u>13,892</u>	<u>1,095,130</u>
Difference	(3,164)	\$ (194,165)
Standardbred		
2012	1,652	\$ 157,590
2013	<u>1,465</u>	<u>138,320</u>
Difference	(187)	\$ (19,270)
Quarter Horse		
2012	0	\$ 0
2013	<u>17</u>	<u>510</u>
Difference	17	510

Thoroughbred

Licenses Issued Comparison

License Type	2012 Number of Licenses Issued	\$	2013 Number of Licenses Issued	\$
Association Employee	2,023	\$50,575.00	1,435	\$35,785.00
Assistant Trainer	251	\$37,650.00	234	\$35,100.00
Authorized Agent	109	\$2,725.00	143	\$3,575.00
Blacksmith	75	\$7,500.00	75	\$7,500.00
Breeders Incentive	1	\$0.00	2	\$0.00
Chief State Steward	1	\$0.00	0	\$0.00
Claiming	1	\$150.00	6	\$900.00
Dental Technician	17	\$1,700.00	17	\$1,700.00
Dep. Ex. Director	1	\$0.00	2	\$0.00
Director of Licensing	1	\$0.00	1	\$0.00
Director of Security	1	\$0.00	0	\$0.00
Equine Medical Director	2	\$0.00	0	\$0.00
Equine Therapist	12	\$600.00	15	\$750.00
Exercise Rider	464	\$4,640.00	486	\$4,860.00
Executive Director	1	\$0.00	1	\$0.00
Farm Mgr/Agent	38	\$1,900.00	40	\$2,000.00
General Counsel	1	\$0.00	1	\$0.00
Jockey	167	\$25,050.00	164	\$24,600.00
Jockey Agent	55	\$8,250.00	42	\$6,300.00
Jockey Apprentice	13	\$1,300.00	15	\$1,500.00
KHRC Commissioner	1	\$0.00	2	\$0.00
KHRC Employee	54	\$0.00	34	\$0.00
KHRC MEMBER	8	\$0.00	8	\$0.00
Mutuel	924	\$46,200.00	631	\$31,550.00
Occupational	1,474	\$36,850.00	525	\$13,125.00
Occupational/Vendor Employee (Special)	190	\$1,900.00	185	\$1,850.00
Owner	5,076	\$761,400.00	4,518	\$677,700.00
Owner/trainer	1,060	\$159,000.00	858	\$128,700.00
Racing Official	167	\$16,700.00	66	\$6,600.00
SPECIAL MUTUEL	906	\$90,600.00	836	\$7,360.00
Stable Employee	2,972	\$29,720.00	2,356	\$23,560.00
Steeplechase jockey	1	\$150.00	0	\$0.00
Supervisor of Pari-Mutuel Wagering	2	\$0.00	0	\$0.00
Temporary Owner	221	\$33,150.00	170	\$25,500.00
Trainer	142	\$21,300.00	115	\$17,250.00
Vendor	91	\$4,550.00	55	\$2,750.00
Vendor Employee	395	\$9,875.00	731	\$18,275.00
Veterinarian Assistant	33	\$1,650.00	29	\$1,450.00
Veterinarian	105	\$15,750.00	91	\$13,650.00
Veterinary Tech.	0	\$0.00	3	\$150.00
Total	17,056	\$1,289,295.00	13,892	\$1,095,130.00

Standardbred

Licenses Issued Comparison

License Type	2012 Number of Licenses Issued	\$	2013 Number of Licenses Issued	\$
Association Employee	45	\$1,125.00	31	\$775.00
Blacksmith	1	\$100.00	1	\$100.00
Driver	33	\$4,125.00	30	\$3,750.00
Driver/Trainer	41	\$5,125.00	37	\$4,625.00
Mutuel	30	\$1,500.00	1	\$50.00
Occupational	1	\$25.00	30	\$1,500.00
Owner	766	\$95,750.00	652	\$81,500.00
Owner/driver	14	\$1,750.00	10	\$1,250.00
Owner/trainer	101	\$12,625.00	98	\$12,250.00
Owner/trainer/Driver	211	\$26,375.00	192	\$24,000.00
Racing Official	13	\$1,300.00	8	\$800.00
Stable Employee	338	\$1,690.00	314	\$1,570.00
Trainer	32	\$4,000.00	28	\$3,500.00
Vendor	1	\$50.00	4	\$200.00
Vendor Employee	7	\$175.00	8	\$200.00
Veterinarian	13	\$1625.00	16	\$2,000.00
Veterinary Assistant	5	\$250.00	5	\$250.00
Total	1,652	\$157,590.00	1,465	\$138,320.00

Quarter Horse

Licenses Issued Comparison

License Type	2012 Number of Licenses Issued	\$	2013 Number of Licenses Issued	\$
Assistant Trainer	0	\$0.00	1	\$35.00
Jockey	0	\$0.00	4	\$140.00
Onwer	0	\$0.00	4	\$140.00
Owner/trainer	0	\$0.00	1	\$70.00
Stable Employee	0	\$0.00	4	\$20.00
Ttrainer	0	\$0.00	3	\$105.00
Total	0	\$0.00	17	\$510.00

Division of Incentives and Development

The Kentucky Breeders' Incentive Fund was established in 2005. Included in the plan were tax incentives to ensure the strength and growth of the various breeds of the horse industry. The Breeders' Incentive Funds are financed through the six-percent sales tax paid on stud fees, most of which is contributed based on the tax from Thoroughbred stud fees.

Kentucky Thoroughbred Breeders' Incentive Fund (KTBIF)

The Kentucky Thoroughbred Breeders' Incentive Fund is financed through eighty percent of the receipts collected from the sales and use tax on the fees paid for breeding a stallion to a mare in Kentucky, together with any other money contributed, appropriated or allocated to the fund from all other sources. The money deposited in the Kentucky Thoroughbred Breeders' Incentive Fund is used to administer the fund and provide awards for breeders of horses bred and foaled in Kentucky.

To qualify for the program, the mare must have been covered by a Kentucky stallion registered with the KTDF and the mare must remain in Kentucky from the time of cover until foaling. Foals born in 2006 and prior years were grandfathered into the KTBIF program if the foal was eligible for the KTDF.

In 2012, the intended breeder of record was required to register the unborn foal with the KHRC before Aug. 15 of the cover year, plus pay a filing fee of \$60 or from August 16 – December 31 the cost was \$150. Additionally, there were the following late application periods, from January 1 through December 31, foals of 2012 could register for \$750 and from January 1 to December 31, yearlings could register for \$1,500. In 2013, the first application period was extended from August 15 to December 31. This extension was necessary to accommodate individuals that were unable to register due to a state-wide server failure.

2012			
Type of Nominations:	Number of Nominations:	Fee:	Revenue:
On or prior to Aug 15 th of the cover year:	8,075	\$60	\$484,500
Aug 16 th to Dec 31 st of the cover year:	125	\$150	\$18,750
Jan 1 st to Dec 31 st of the foaling year:	15	\$750	\$11,250
Jan 1 st to Dec 31 st of the yearling year:	5	\$1,500	\$7,500
TOTAL:	8,220		\$522,000

2013			
Type of Nominations:	Number of Nominations:	Fee:	Revenue:
On or prior to Aug 15 th of the cover year:	8,319	\$60	\$499,140
Aug 16 th to Dec 31 st of the cover year:	33	\$150	\$4,950
Jan 1 st to Dec 31 st of the foaling year:	23	\$750	\$17,250
Jan 1 st to Dec 31 st of the yearling year:	2	\$1,500	\$3,000
TOTAL:	8,377		\$524,340

The Thoroughbred Breeders' Incentive Fund paid awards to registered Kentucky-bred winners of horses racing in the USA and at Woodbine racetrack in Maiden Special Weight (MSW), Allowance (ALW), Stakes Races and Grade I, II, and III. Awards are also paid in Group I, II and III races in Canada, England, Ireland and France and Group 1 races on Dubai World Cup Day, Hong Kong International Day and Japan Cup Day.

In 2012, Kentucky-bred horses won 4,011 races that qualified for incentives totaling \$10,361,545 to 1,540 Kentucky breeders for an average award per race of \$2,583 per race. In 2013, Kentucky-bred horses won 3,984 races that qualified for incentives totaling \$10,493,707 to 1,510 Kentucky breeders for an average award per race of \$2,634. For additional information regarding the Kentucky Thoroughbred Breeders' Incentive Fund, please visit: <http://khrc.ky.gov/Pages/KBIF.aspx>.

KBIF THOROUGHBRED STATISTICS		
	2012	2013
Total money awarded	\$ 10,361,545	\$ 10,493,707
Total awarded on races in KY	\$ 1,769,409	\$ 1,593,224
Total awarded to races outside KY	\$ 8,592,136	\$ 8,900,483
<i>Total races awarded</i>	4,011	3,984
<i>Average award per race</i>	\$2,583	\$2,634

STATISTICS RELATED TO ELIGIBLE RACES IN KENTUCKY		
	2012	2013
Total number of races paid in KY	523	535
Average award for races won in KY	\$3,383	\$2,978

Average award for a MSW, ALW, AOC in KY	\$2,467	\$2,541
KY Stakes races		
<i>Average award per race</i>	\$3,546	\$3,716
<i>Total number of races</i>	21	24
KY Grade I races (excluding Oaks & Derby)		
<i>Award per race</i>	\$7,500	\$7,500
<i>Total number of races</i>	10	14
KY Grade II & III races		
<i>Award per race</i>	\$5,000	\$5,000
<i>Total number of races</i>	42	36
Kentucky Derby	\$50,000	\$50,000
Kentucky Oaks	\$50,000	N/A
KY Claiming Component	\$200,000	\$200,000

STATISTICS RELATED TO ELIGIBLE RACES OUTSIDE KENTUCKY BUT IN THE USA		
	2012	2013
Total number of races paid outside KY	3,323	3,336
Average award for races won outside KY	\$2,426	\$2,532
Non-KY Gr. I races, U.S. only		
<i>Award per race</i>	\$7,500	\$7,500
<i>Total number of races</i>	48	49
Non-KY Gr. II, III races, U.S. only		
<i>Award per race</i>	\$5,000	\$5,000
<i>Total number of races</i>	182	183

STATISTICS RELATED TO ELIGIBLE RACES IN CANADA, ENGLAND, FRANCE & IRELAND		
	2012	2013
International Gr. I: (Can, Eng, Fr, Ire) & (Dubai World Cup Day, Hong Kong Int'l Day, Japan Cup Day)		
<i>Award per race</i>	\$7,500	\$7,500
<i>Total number of races</i>	6	9

International Gr. II, III (Can, Eng, Fr, Ire)		
<i>Award per race</i>	\$5,000	\$5,000
<i>Total number of races</i>	32	31
WOODBINE RACETRACK ONLY		
Average award for a MSW, ALW, AOC at WO	2,962	3,000
Total number of races	92	61
Wo Stakes races (non-graded)		
<i>Average award per race</i>	\$4,000	\$4,000
<i>Total number of races</i>	13	12

Kentucky Standardbred Breeders' Incentive Fund (KSBIFF)

The Kentucky Standardbred Breeders' Incentive Fund is financed through thirteen percent of all receipts collected from the sales and use tax on the fees paid for breeding a stallion to a mare in Kentucky, together with any other money contributed, appropriated, or allocated to the fund from all other sources. The money deposited in the Kentucky Standardbred Breeders' Incentive Fund is used to administer the fund and provide awards for breeders or owners of Kentucky-bred Standardbred horses through the KSBIFF.

In both 2012 and 2013, the premier event of Standardbred racing in Kentucky, the Kentucky Sire Stakes (KYSS) was conducted at The Red Mile showcasing the U.S. and Canada's top competitors. The KYSS distributes over \$2 million, contested over a total of eight races with purses of \$250,000 per division for two-and-three year-old pacers and trotters. For information regarding the Kentucky Sire Stakes program, visit <http://khrc.ky.gov/Pages/KYSS.aspx>.

Kentucky Sire Stakes Leading Money Winners 2012

2 Year Olds	
2 Year Old Colt Pacer	Total
<i>Duel In The Sun</i>	\$143,750.00
2 Year Old Colt Trotter	Total
<i>Mystical Dew</i>	\$140,000.00
2 Year Old Filly Pacer	Total
<i>Ohmybelle</i>	\$147,500.00
2 Year Old Filly Trotter	Total
<i>Andie Sophia</i>	\$136,250.00
3 Year Olds	

3 Year Old Colt Pacer	Total
<i>Bolt The Duer</i>	\$147,500.00
3 Year Old Colt Trotter	Total
<i>Fusion Man</i>	\$132,500.00
3 Year Old Filly Pacer	Total
<i>Shawnee Dancer</i>	\$140,000.00
3 Year Old Filly Trotter	Total
<i>Northern Miss Hall</i>	\$147,500.00

Kentucky Sire Stakes Leading Money Winners 2013

2 Year Olds	
2 Year Old Colt Pacer	Total
<i>Last Best Chance</i>	\$132,200.00
2 Year Old Colt Trotter	Total
<i>Sorrento Hall</i>	\$130,550.00
2 Year Old Filly Pacer	Total
<i>Somethincredible</i>	\$155,000.00
2 Year Old Filly Trotter	Total
<i>Petticoat Affair</i>	\$155,000.00
3 Year Olds	
3 Year Old Colt Pacer	Total
<i>Bandolito</i>	\$147,500.00
3 Year Old Colt Trotter	Total
<i>Master of Law</i>	\$132,500.00
3 Year Old Filly Pacer	Total
<i>Kz Beach Girl</i>	\$136,100.00
3 Year Old Filly Trotter	Total
<i>Ma Chere Hall</i>	\$140,000.00

Kentucky Horse Breeders' Incentive Fund (KHBIF)

The non-race breed awards are sustained by the Kentucky Horse Breeders' Incentive Fund where a seven percent sales and use tax for breeding a stallion to a mare in Kentucky is collected along with any other money contributed, appropriated or allocated to the fund. The money deposited in the KHBIF is used to

administer the fund by providing awards for owners and breeders of horses bred and foaled in Kentucky. Period III includes eleven breed organizations, recommended by the KHBIF advisory committee, covering the 2012, 2013 & 2014 calendar years. Currently the Department of Revenue has collected and transferred \$849,840 during fiscal year 2012 and \$851,875 during fiscal year 2013.

PERIOD III: 2012, 2013, 2014				
Based on Allocation of \$849,840				
<u>2012</u>	<u>Number</u>	<u>Breed</u>	<u>%</u>	<u>\$</u>
	4,087	Kentucky Appaloosa Owners Association, Inc.	3.01%	\$25,602.57
	7,703	Kentucky Arabian & Half Arabian Breeders Alliance	5.68%	\$48,254.61
	5,898	Kentucky Miniature Horse Breeders Club	4.35%	\$36,947.39
	1,166	Kentucky Morgan Horse Association	0.86%	\$7,304.28
	16,600	Kentucky Mountain Saddle Horse Association of KY	12.24%	\$103,988.91
	10,149	Kentucky Paint Horse Club	7.48%	\$63,577.32
	36,741	Kentucky Quarter Horse Association	27.08%	\$230,160.04
	6,383	Rocky Mountain Horse Association	4.71%	\$39,985.62
	10,893	Kentucky Saddlebred Owners and Breeders Association	8.03%	\$68,238.03
	1,361	South Central Hackney Association	1.00%	\$8,525.84
	34,681	Kentucky Walking Horse Breeders Incentive Fund	25.56%	\$217,255.39
TOTAL:	135,662		100.00%	\$849,840.00

PERIOD III: 2012, 2013, 2014				
Based on Allocation of \$851,875				
<u>2013</u>	<u>Number</u>	<u>Breed</u>	<u>%</u>	<u>\$</u>
	4,087	Kentucky Appaloosa Owners Association, Inc.	3.01%	\$25,663.88
	7,703	Kentucky Arabian & Half Arabian Breeders Alliance	5.68%	\$48,370.16
	5,898	Kentucky Miniature Horse Breeders Club	4.35%	\$37,035.86
	1,166	Kentucky Morgan Horse Association	0.86%	\$7,321.77
	16,600	Kentucky Mountain Saddle Horse Association of KY	12.24%	\$104,237.92
	10,149	Kentucky Paint Horse Club	7.48%	\$63,729.56
	36,741	Kentucky Quarter Horse Association	27.08%	\$230,711.17
	6,383	Rocky Mountain Horse Association	4.71%	\$40,081.36
	10,893	Kentucky Saddlebred Owners and Breeders Association	8.03%	\$68,401.43
	1,361	South Central Hackney Association	1.00%	\$8,546.25
	34,681	Kentucky Walking Horse Breeders Incentive Fund	25.56%	\$217,775.63
TOTAL:	135,662		100.00%	\$851,875.00

2012-2013 Comparative Thoroughbred Statistics

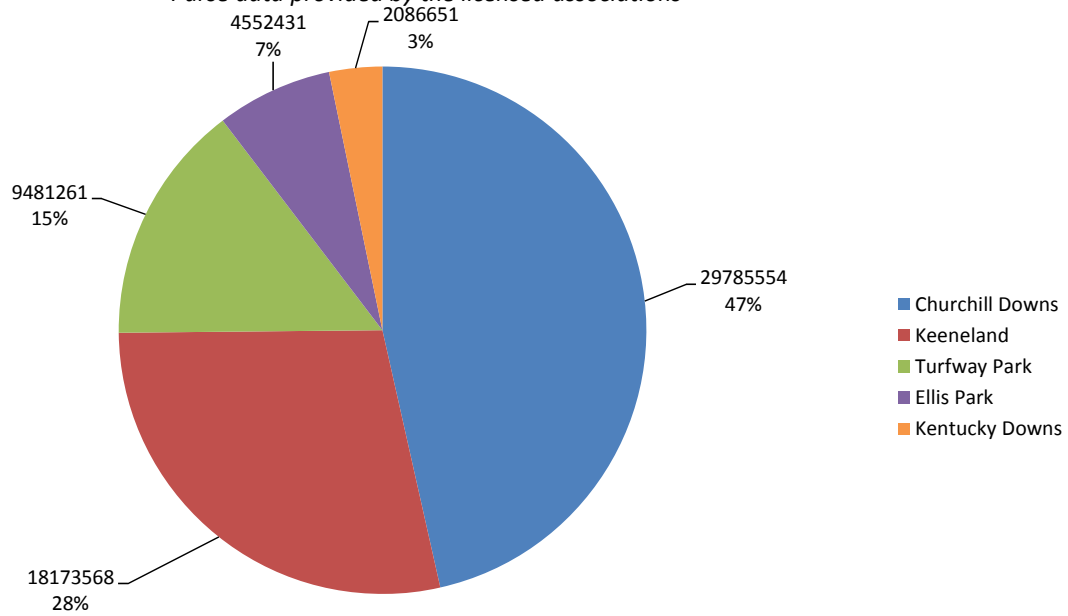
TRACK	Race Days		Difference	Percentage
	<u>2012</u>	<u>2013</u>		
Churchill Downs	59	87	28.00	47.46%
Ellis Park	29	29	0.00	0.00%
Keeneland	32	32	0.00	0.00%
Kentucky Downs	6	5	(1.00)	-16.67%
Turfway Park	81	49	(32.00)	-39.51%
TOTAL	207	202	(5.00)	-2.42%

Track	Purses		Difference	Percentage
	<u>2012</u>	<u>2013</u>		
Churchill Downs	\$ 29,785,554.00	\$33,026,731.00	\$3,241,177.00	10.88%
Ellis Park	\$ 4,552,431.00	\$4,363,233.00	(\$189,198.00)	-4.16%
Keeneland	\$ 18,173,569.00	\$19,456,786.00	\$1,283,217.00	7.06%
Kentucky Downs	\$ 2,086,651.00	\$4,150,687.00	\$2,064,036.00	98.92%
Turfway Park	\$ 9,481,261.00	\$6,602,823.00	(\$2,878,438.00)	-30.36%
TOTAL	\$64,079,466.00	\$67,600,260.00	\$3,520,794.00	5.49%

Track	Attendance		Difference	Percentage
	<u>2012</u>	<u>2013</u>		
Churchill Downs	754,868	796,856	41,988	5.56%
Ellis Park	107,900	112,180	4,280	3.97%
Keeneland	529,002	544,881	15,879	3.00%
Kentucky Downs	5,779	6,016	237	4.10%
Turfway Park	96,704	52,281	(44,423)	-45.94%
TOTAL	1,494,253	1,512,214	17,961	1.20%

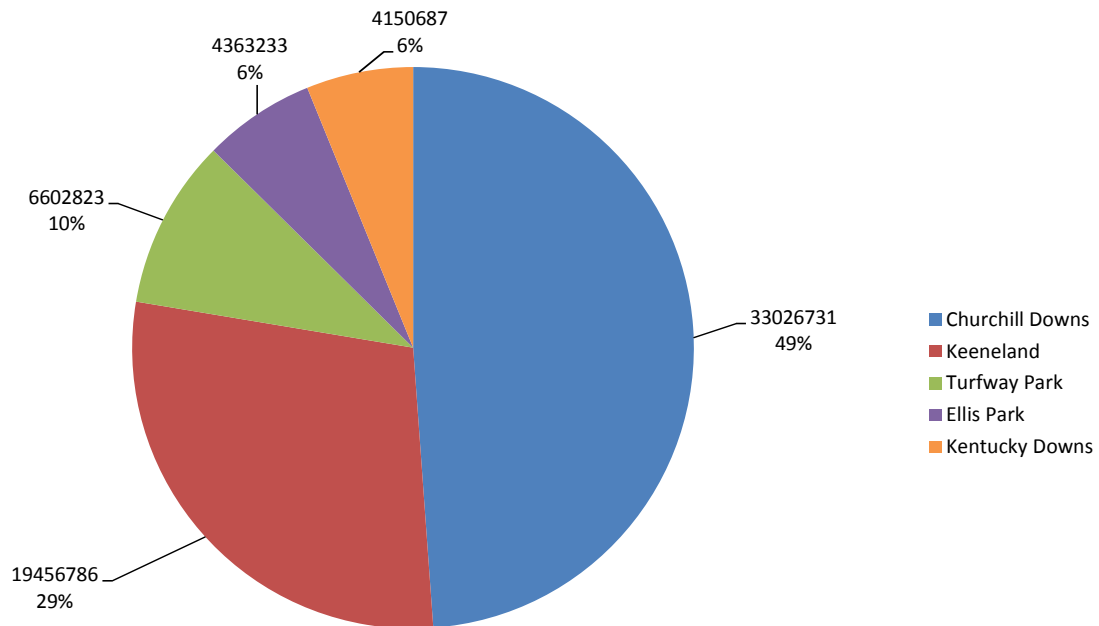
2012 Total Thoroughbred Purses

Purse data provided by the licensed associations



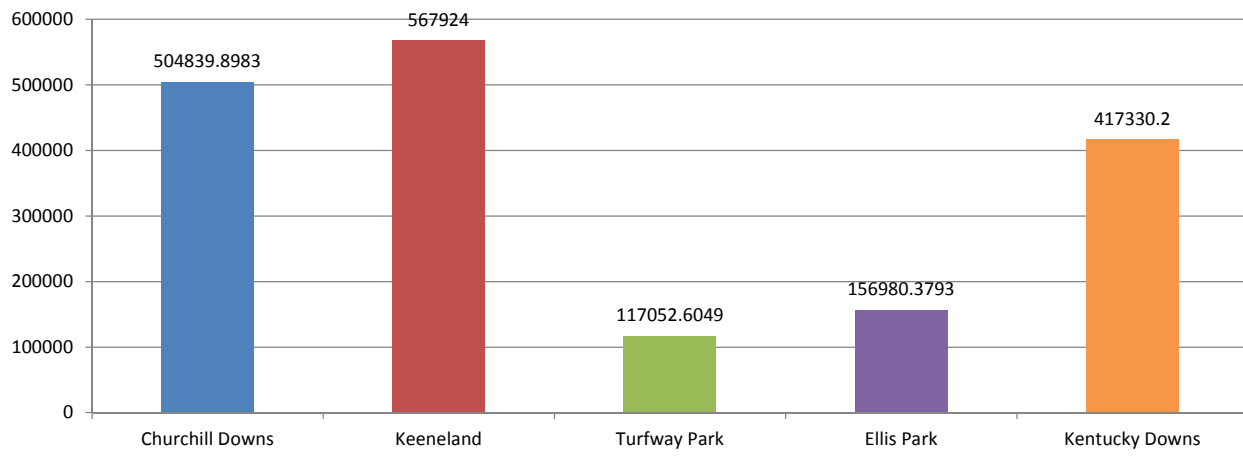
2013 Total Thoroughbred Purses

Purse data provided by the licensed associations



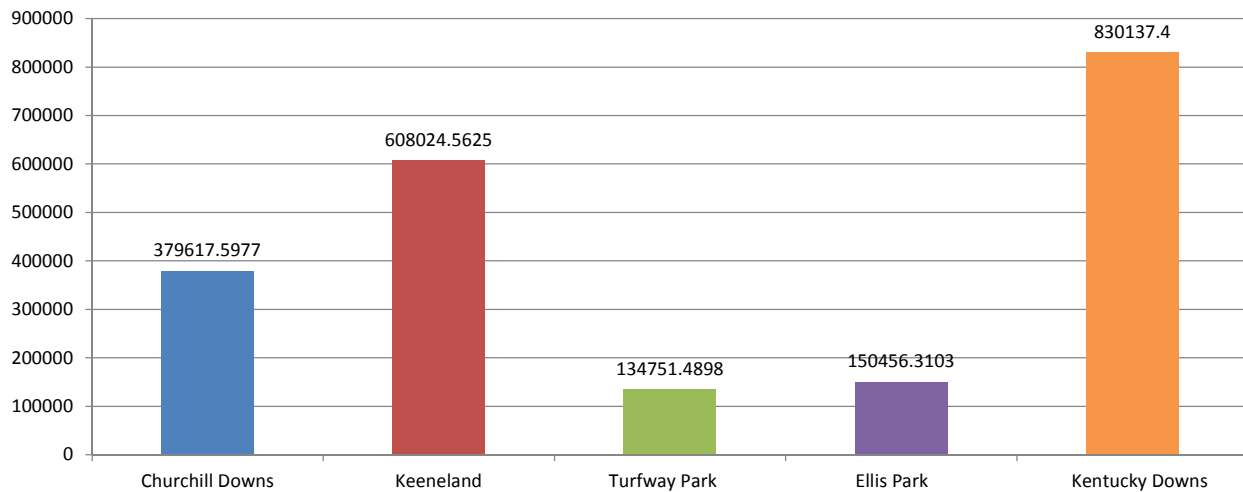
2012 Daily Average Thoroughbred Purses

Purse data provided by the licensed associations



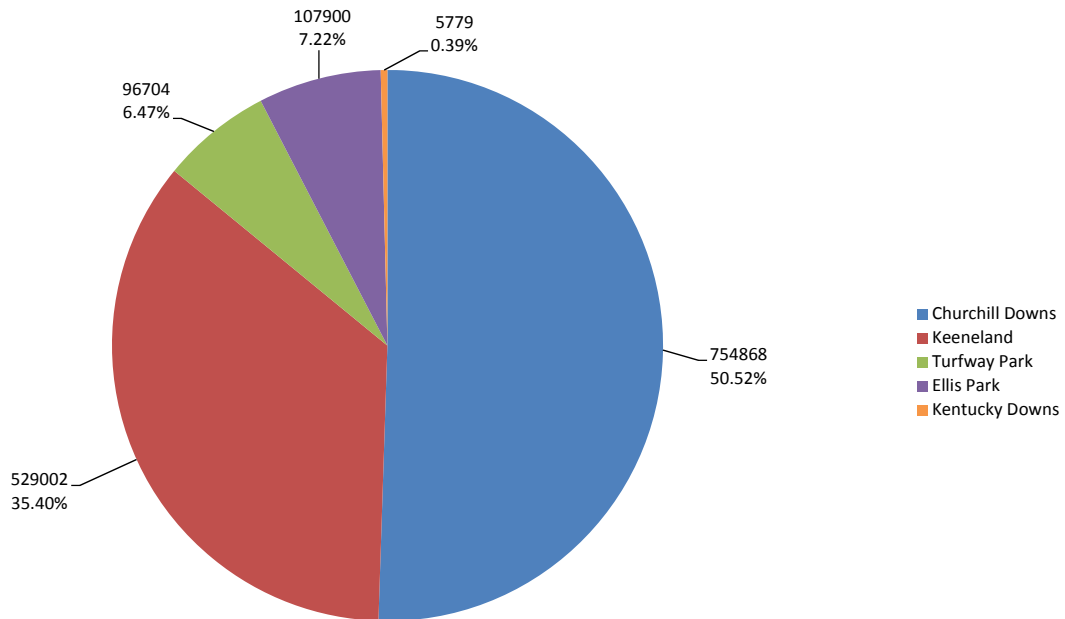
2013 Daily Average Thoroughbred Purses

Purse data provided by the licensed associations



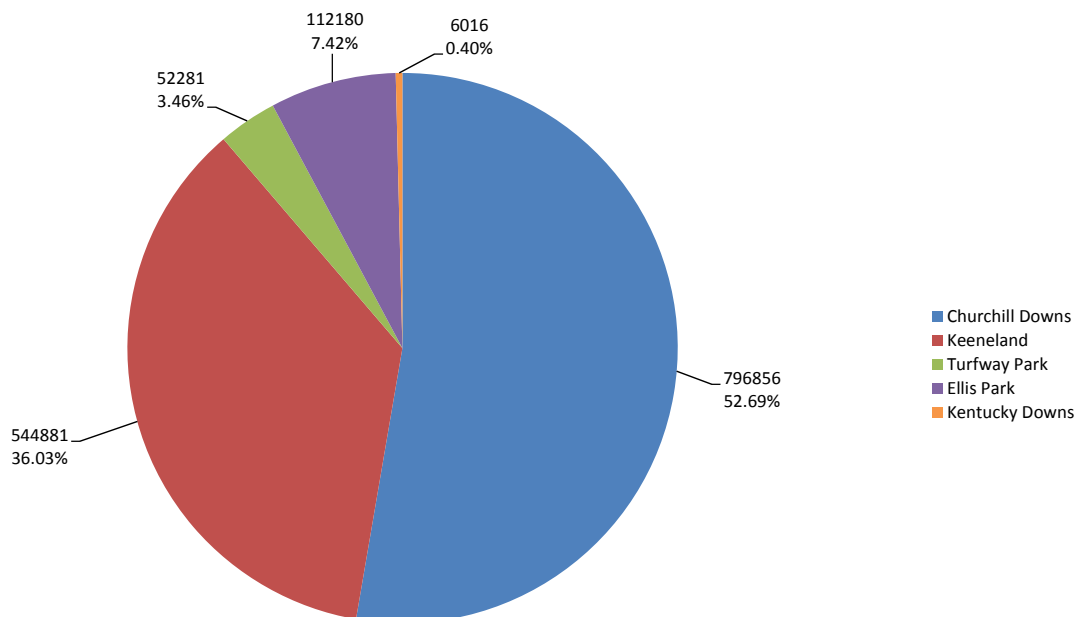
2012 Total Thoroughbred Attendance

Attendance data provided by the licensed associations



2013 Total Thoroughbred Attendance

Attendance data provided by the licensed associations



2012-2013 Comparative Thoroughbred Statistics

TRACK	Live, On-Track Handle		Difference	Percentage
	<u>2012</u>	<u>2013</u>		
Churchill Downs	\$74,535,270.00	\$72,899,000.90	(\$1,636,269.10)	-2.20%
Ellis Park	\$5,810,123.60	\$5,339,103.00	(\$471,020.60)	-8.11%
Keeneland	\$37,707,158.00	\$37,063,938.70	(\$643,219.30)	-1.71%
Kentucky Downs	\$550,759.00	\$645,343.40	\$94,584.40	17.17%
Turfway Park	\$7,801,005.00	\$5,385,373.00	(\$2,415,632.00)	-30.97%
TOTAL	\$126,404,315.60	\$121,332,759.00	(\$5,071,556.60)	-4.01%

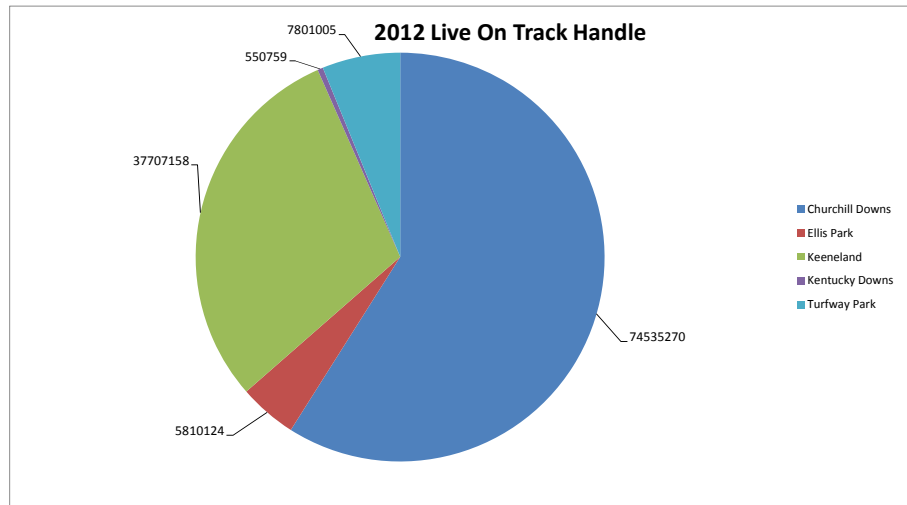
Track	Off-track Handle on Live		Difference	Percentage
	<u>2012</u>	<u>2013</u>		
Churchill Downs	\$437,474,433.00	\$507,899,596.94	\$70,425,163.94	16.10%
Ellis Park	\$35,535,517.42	\$29,149,832.00	(\$6,385,685.42)	-17.97%
Keeneland	\$233,757,850.00	\$261,236,855.83	\$27,479,005.83	11.76%
Kentucky Downs	\$7,019,972.00	\$12,169,547.60	\$5,149,575.60	73.36%
Turfway Park	\$132,551,776.00	\$77,140,280.00	(\$55,411,496.00)	-41.80%
TOTAL	\$846,339,548.42	\$887,596,112.37	\$41,256,563.95	4.87%

Track	Total All Sources on Live		Difference	Percentage
	<u>2012</u>	<u>2013</u>		
Churchill Downs	\$512,009,703.00	\$580,798,597.84	\$68,788,894.84	13.44%
Ellis Park	\$41,345,641.02	\$34,488,935.00	(\$6,856,706.02)	-16.58%
Keeneland	\$271,465,008.00	\$298,300,794.53	\$26,835,786.53	9.89%
Kentucky Downs	\$7,570,731.00	\$12,814,891.00	\$5,244,160.00	69.27%
Turfway Park	\$140,352,781.00	\$82,525,653.00	(\$57,827,128.00)	-41.20%
TOTAL	\$972,743,864.02	\$1,008,928,871.37	\$36,185,007.35	3.72%

2012 Thoroughbred

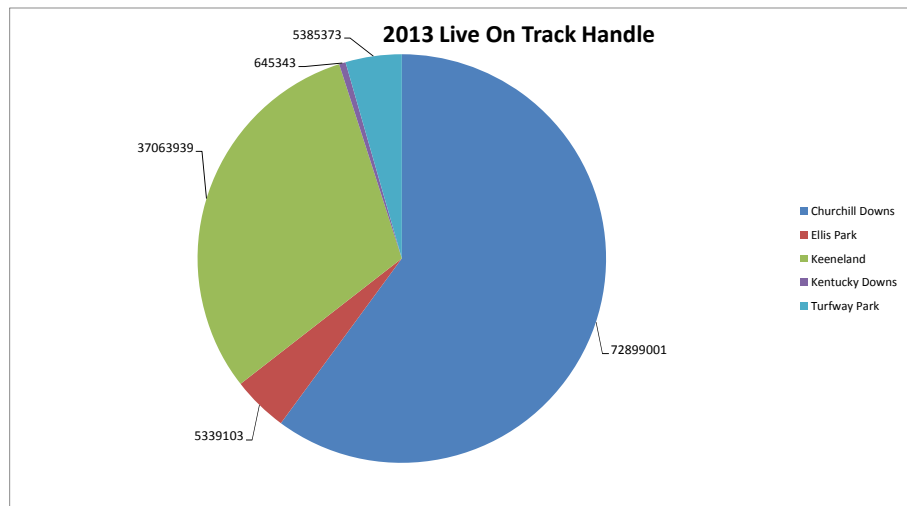
2012

Churchill Downs	\$74,535,270
Ellis Park	\$5,810,124
Keeneland	\$37,707,158
Kentucky Downs	\$550,759
Turfway Park	\$7,801,005
	\$126,404,316



2013

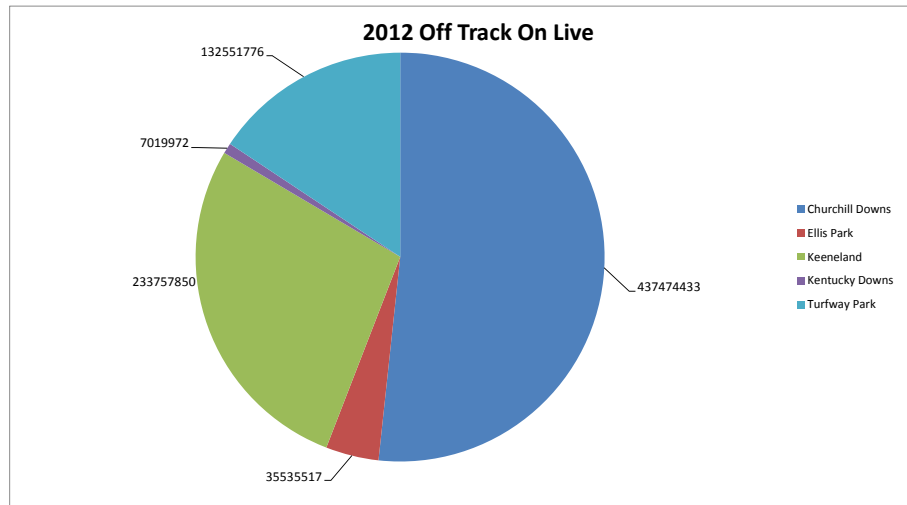
Churchill Downs	\$72,899,001
Ellis Park	\$5,339,103
Keeneland	\$37,063,939
Kentucky Downs	\$645,343
Turfway Park	\$5,385,373
	\$121,332,759



2012 Thoroughbred

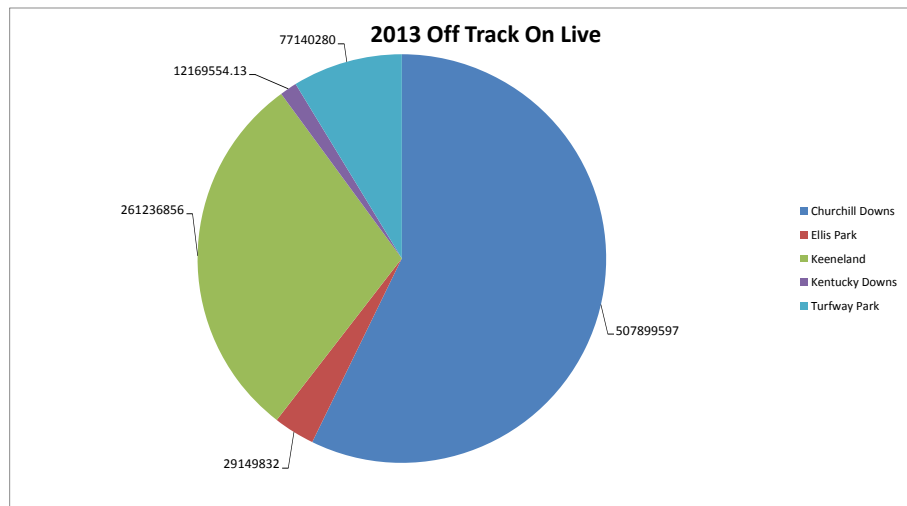
2012

Churchill Downs	\$437,474,433
Ellis Park	\$35,535,517
Keeneland	\$233,757,850
Kentucky Downs	\$7,019,972
Turfway Park	\$132,551,776
	\$846,339,548



2013

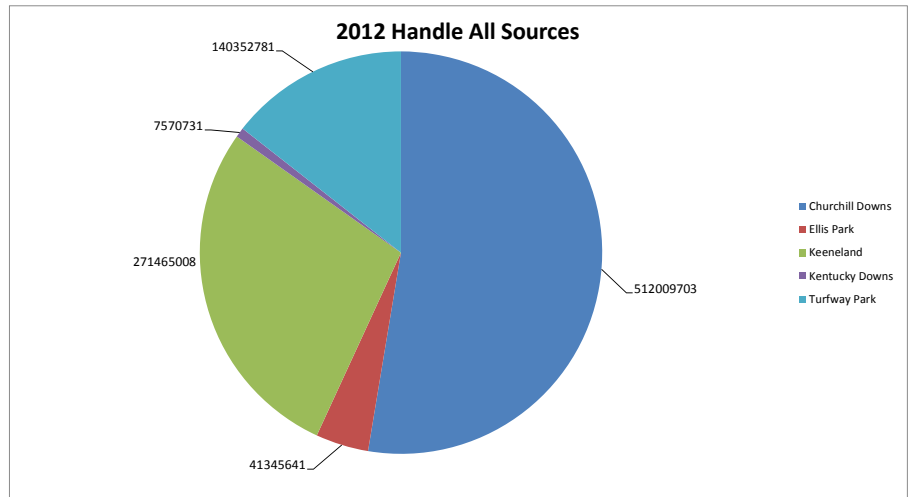
Churchill Downs	\$507,899,597
Ellis Park	\$29,149,832
Keeneland	\$261,236,856
Kentucky Downs	\$12,169,554
Turfway Park	\$77,140,280
	\$887,596,119



2012 Thoroughbred

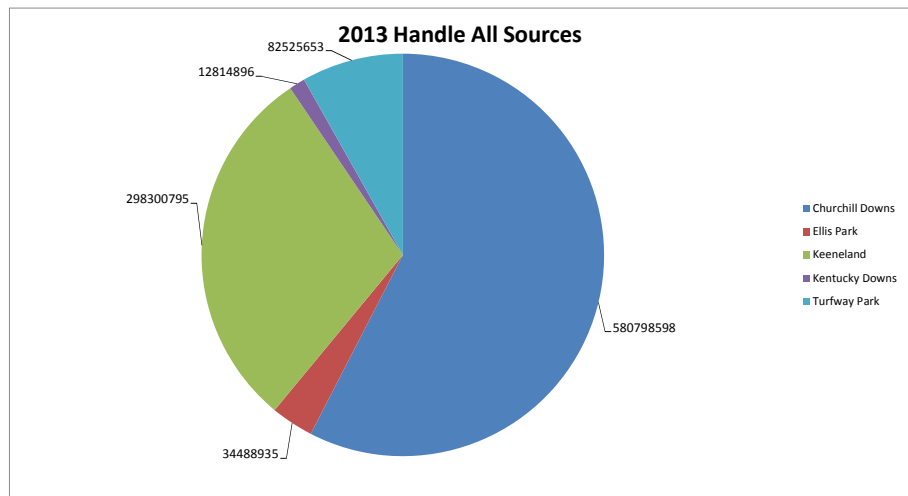
2012

Churchill Downs	\$512,009,703
Ellis Park	\$41,345,641
Keeneland	\$271,465,008
Kentucky Downs	\$7,570,731
Turfway Park	\$140,352,781
	\$972,743,864



2013

Churchill Downs	\$580,798,598
Ellis Park	\$34,488,935
Keeneland	\$298,300,795
Kentucky Downs	\$12,814,896
Turfway Park	\$82,525,653
	\$1,008,928,877



Churchill Downs, Inc.

Contact information:
Churchill Downs, Inc.
Kevin Flannery, President
700 Central Avenue
Louisville, KY 40208
(502) 636-4400

For additional information regarding Churchill Downs, go to <http://www.churchilldowns.com>.

2012 Takeout Rates:

Win, Place, and Show: 16%
Exotics: 19%

2013 Takeout Rates:

Win, Place, and Show: 16%
Exotics: 19%

Breakdown of Purses:

			Difference	Percentage
Association Purses	\$26,022,853	\$28,993,970	\$2,971,117	11.42%
KTDF Purses	\$1,702,776	\$1,976,592	\$273,816	16.08%
Horseman's Fees	<u>\$2,059,925</u>	<u>\$2,056,170</u>	<u>(\$3,755)</u>	<u>-0.18%</u>
Total Purses	\$29,785,554	\$33,026,732	\$3,241,178	10.88%

Churchill Downs

On-track wagering on live product

Wagering data provided by the licensed association & CHRIMS

Type Bet	2012 Spring Meet	2013 Spring Meet	Difference	Percentage
Win	\$16,628,105	\$15,676,908	(\$951,197)	-5.72%
Place	\$6,996,625	\$6,476,843	(\$519,782)	-7.43%
Show	\$6,216,584	\$5,772,297	(\$444,286)	-7.15%
Total Win, Place and Show wagers	\$29,841,313	\$27,926,048	(\$1,915,265)	-6.42%
Double	\$1,451,990	\$1,341,815	(\$110,175)	-7.59%
Exacta	\$13,547,555	\$12,396,923	(\$1,150,632)	-8.49%
Trifecta	\$10,107,334	\$9,012,695	(\$1,094,640)	-10.83%
Superfecta	\$3,738,776	\$3,479,100	(\$259,675)	-6.95%
Pick 3	\$1,611,896	\$1,536,848	(\$75,048)	-4.66%
Pick 4	\$1,223,051	\$1,033,534	(\$189,517)	-15.50%
Pick 5	\$310,969	\$282,077	(\$28,892)	-9.29%
Pick 6	\$273,768	\$218,852	(\$54,916)	-20.06%
Super High Five	\$196,585	\$115,182	(\$81,403)	-41.41%
Total Exotic Wagers	\$32,461,924	\$29,417,026	(\$3,044,898)	-9.38%
Total Wagers	\$62,303,237	\$57,343,074	(\$4,960,162)	-7.96%
Type Bet	2012 September Meet	2013 September Meet	Difference	Percentage
Win	\$0	\$1,275,980	\$1,275,980	
Place	\$0	\$528,611	\$528,611	
Show	\$0	\$422,917	\$422,917	
Total Win, Place and Show wagers	\$0	\$2,227,508	\$2,227,508	
Double	\$0	\$147,166	\$147,166	
Exacta	\$0	\$1,222,448	\$1,222,448	
Trifecta	\$0	\$789,041	\$789,041	
Superfecta	\$0	\$294,719	\$294,719	
Pick 3	\$0	\$166,843	\$166,843	
Pick 4	\$0	\$123,320	\$123,320	
Pick 5	\$0	\$28,704	\$28,704	
Pick 6	\$0	\$9,570	\$9,570	
Super High Five	\$0	\$10,931	\$10,931	
Total Exotic Wagers	\$0	\$2,792,741	\$2,792,741	
Total Wagers	\$0	\$5,020,249	\$5,020,249	

Type Bet	2012 Fall Meet	2013 Fall Meet	Difference	Percentage
Win	\$2,872,498	\$2,516,901	(\$355,597)	-12.38%
Place	\$1,387,550	\$1,165,692	(\$221,858)	-15.99%
Show	<u>\$1,131,647</u>	<u>\$925,450</u>	<u>(\$206,197)</u>	-18.22%
Tota Win, Place and Show wagers	<u>\$5,391,696</u>	<u>\$4,608,043</u>	<u>(\$783,653)</u>	-14.53%
Double	\$378,174	\$341,654	(\$36,520)	-9.66%
Exacta	\$2,959,070	\$2,604,327	(\$354,743)	-11.99%
Trifecta	\$1,917,593	\$1,706,706	(\$210,887)	-11.00%
Superfecta	\$748,368	\$624,332	(\$124,035)	-16.57%
Pick 3	\$432,897	\$338,653	(\$94,244)	-21.77%
Pick 4	\$274,271	\$225,530	(\$48,742)	-17.77%
Pick 5	\$59,858	\$54,481	(\$5,377)	-8.98%
Pick 6	\$22,148	\$11,509	(\$10,639)	-48.04%
Super High Five	<u>\$47,958</u>	<u>\$20,444</u>	<u>(\$27,514)</u>	-57.37%
Total Exotic Wagers	<u>\$6,840,335</u>	<u>\$5,927,634</u>	<u>(\$912,701)</u>	-13.34%
Total Wagers	\$12,232,031	\$10,535,677	(\$1,696,353)	-13.87%

Churchill Downs

Total All Sources wagering on live product

Wagering data provided by the licensed association & CHRIMS

Type Bet	2012 Spring Meet	2013 Spring Meet	Difference	Percentage
Win	\$93,091,104	\$97,594,250	\$4,503,146	4.84%
Place	\$31,684,716	\$33,349,955	\$1,665,239	5.26%
Show	<u>\$22,867,071</u>	<u>\$23,509,599</u>	<u>\$642,528</u>	2.81%
Tota Win, Place and Show wagers	<u><u>\$147,642,891</u></u>	<u><u>\$154,453,803</u></u>	<u><u>\$6,810,913</u></u>	4.61%
Double	\$13,418,799	\$13,666,554	\$247,755	1.85%
Exacta	\$89,025,976	\$95,115,098	\$6,089,122	6.84%
Trifecta	\$76,161,500	\$78,303,875	\$2,142,374	2.81%
Superfecta	\$31,391,421	\$34,705,241	\$3,313,820	10.56%
Pick 3	\$15,607,497	\$16,458,483	\$850,986	5.45%
Pick 4	\$13,783,166	\$15,833,300	\$2,050,133	14.87%
Pick 5	\$3,496,627	\$4,031,514	\$534,887	15.30%
Pick 6	\$2,715,405	\$2,380,704	(\$334,700)	-12.33%
Super High Five	<u>\$2,068,627</u>	<u>\$1,905,153</u>	<u>(\$163,474)</u>	-7.90%
Total Exotic Wagers	<u><u>\$247,669,019</u></u>	<u><u>\$262,399,922</u></u>	<u><u>\$14,730,903</u></u>	5.95%
Total Wagers	\$395,311,910	\$416,853,726	\$21,541,815	5.45%

Type Bet	2012 September Meet	2013 September Meet	Difference	Percentage
Win	\$0	\$9,601,857	\$9,601,857	
Place	\$0	\$3,408,220	\$3,408,220	
Show	<u>\$0</u>	<u>\$2,170,920</u>	<u>\$2,170,920</u>	
Tota Win, Place and Show wagers	<u><u>\$0</u></u>	<u><u>\$15,180,996</u></u>	<u><u>\$15,180,996</u></u>	
Double	\$0	\$1,709,502	\$1,709,502	
Exacta	\$0	\$11,618,727	\$11,618,727	
Trifecta	\$0	\$8,276,622	\$8,276,622	
Superfecta	\$0	\$4,597,604	\$4,597,604	
Pick 3	\$0	\$1,943,579	\$1,943,579	
Pick 4	\$0	\$2,180,742	\$2,180,742	
Pick 5	\$0	\$524,711	\$524,711	
Pick 6	\$0	\$119,052	\$119,052	
Super High Five	<u>\$0</u>	<u>\$143,268</u>	<u>\$143,268</u>	
Total Exotic Wagers	<u><u>\$0</u></u>	<u><u>\$31,113,805</u></u>	<u><u>\$31,113,805</u></u>	
Total Wagers	\$0	\$46,294,801	\$46,294,801	

Type Bet	2012 Fall Meet	2013 Fall Meet	Difference	Percentage
Win	\$22,960,717	\$23,995,595	\$1,034,878	4.51%
Place	\$8,650,060	\$8,665,550	\$15,490	0.18%
Show	<u>\$4,856,387</u>	<u>\$4,835,263</u>	<u>(\$21,123)</u>	-0.43%
Tota Win, Place and Show wagers	<u>\$36,467,163</u>	<u>\$37,496,408</u>	<u>\$1,029,244</u>	2.82%
Double	\$4,628,048	\$4,562,675	(\$65,373)	-1.41%
Exacta	\$30,382,810	\$30,313,373	(\$69,436)	-0.23%
Trifecta	\$20,380,955	\$21,170,037	\$789,081	3.87%
Superfecta	\$11,791,925	\$11,886,599	\$94,675	0.80%
Pick 3	\$5,393,062	\$4,952,092	(\$440,970)	-8.18%
Pick 4	\$5,808,032	\$5,304,083	(\$503,949)	-8.68%
Pick 5	\$1,137,236	\$1,429,238	\$292,002	25.68%
Pick 6	\$173,268	\$88,704	(\$84,563)	-48.81%
Super High Five	<u>\$535,294</u>	<u>\$446,862</u>	<u>(\$88,432)</u>	-16.52%
Total Exotic Wagers	<u>\$80,230,629</u>	<u>\$80,153,663</u>	<u>(\$76,966)</u>	-0.10%
Total Wagers	\$116,697,792	\$117,650,071	\$952,279	0.82%

Ellis Park

Contact Information

Ron Geary, Owner & President

330 U.S. Highway 41

North Henderson, KY 42420

(812) 425-1456 FAX (812) 425-0353

For additional information regarding Ellis Park, go to:

www.ellisparkracing.com

2012 Takeout Rates:

Win, Place, and Show: 17.5%

Exotics: 22.0%

2013 Takeout Rates:

Win, Place, and Show: 17.5%

Exotics: 22.0%

	2012	2013	Difference	Percentage
Breakdown of Purses:				
Association Purses	\$ 3,565,580.00	\$3,533,280.00	(\$32,300.00)	-0.91%
KTDF Purses	\$ 986,851.00	\$806,553.00	(\$180,298.00)	-18.27%
Horseman's Fees	<u>Not Submitted</u>	<u>\$23,400.00</u>		
Total Purses	\$ 4,552,431.00	\$4,363,233.00	(\$212,598.00)	-4.67%

Ellis Park

On-track wagering on live product

Wagering data provided by the licensed associations

Type Bet	2012 Summer Meet	2013 Summer Meet	Difference	Percentage
Win	\$1,673,604	\$1,521,897	(\$151,707)	-9.06%
Place	\$741,016	\$682,771	(\$58,245)	-7.86%
Show	<u>\$577,940</u>	<u>\$529,537</u>	<u>(\$48,403)</u>	-8.38%
Total Win, Place and Show wagers	<u>\$2,992,560</u>	<u>\$2,734,205</u>	<u>(\$258,355)</u>	-8.63%
Double	\$160,679	\$153,759	(\$6,920)	-4.31%
Exacta	\$1,094,934	\$969,266	(\$125,668)	-11.48%
Trifecta	\$943,022	\$872,000	(\$71,022)	-7.53%
Superfecta	\$327,553	\$303,668	(\$23,885)	-7.29%
Penta Fecta	\$6,138	\$7,044	\$906	14.76%
Pick 3	\$172,564	\$167,389	(\$5,175)	-3.00%
Pick 4	\$91,770	\$101,645	\$9,875	10.76%
Pick 5	\$15,827	\$21,330	\$5,503	34.77%
Pick 6	\$5,077	\$8,797	\$3,720	73.27%
Total Exotic wagers	<u>\$2,817,564</u>	<u>\$2,604,898</u>	<u>(\$212,666)</u>	-7.55%
Total Wagers	<u>\$5,810,124</u>	<u>\$5,339,103</u>	<u>(\$471,021)</u>	-8.11%

Ellis Park

Total All Sources on live product

Wagering data provided by the licensed associations

Type Bet	2012 Summer Meet	2013 Summer Meet	Difference	Percentage
Win	\$7,018,191	\$7,646,444	\$628,253	8.95%
Place	\$2,441,356	\$2,755,341	\$313,985	12.86%
Show	<u>\$1,149,284</u>	<u>\$1,611,502</u>	<u>\$462,218</u>	40.22%
Total Win, Place and Show wagers	<u>\$10,608,831</u>	<u>\$12,013,287</u>	<u>\$1,404,456</u>	13.24%
Double	\$511,486	\$653,139	\$141,653	27.69%
Exacta	\$8,952,247	\$9,174,909	\$222,662	2.49%
Trifecta	\$6,723,537	\$6,678,462	(\$45,075)	-0.67%
Superfecta	\$3,938,945	\$3,751,433	(\$187,512)	-4.76%
Penta Fecta	\$43,255	\$80,508	\$37,253	86.12%
Pick 3	\$952,143	\$1,112,146	\$160,003	16.80%
Pick 4	\$602,057	\$775,938	\$173,881	28.88%
Pick 5	\$149,723	\$209,605	\$59,882	40.00%
Pick 6	<u>\$13,666</u>	<u>\$39,508</u>	<u>\$25,842</u>	189.10%
Total Exotic wagers	<u>\$21,887,059</u>	<u>\$22,475,648</u>	<u>\$588,589</u>	2.69%
Total Wagers	\$32,495,890	\$34,488,935	\$1,993,045	6.13%

Keeneland

Contact Information:

Bill Thomason, President & CEO

4201 Versailles Road

Lexington, KY 40510

(859) 254-3412

For additional information regarding Keeneland, go to:

<http://www.keeneland.com>

2012 Takeout Rates:

Win, Place, and Show: 16.0%

Exotics: 19.0%

2013 Takeout Rates:

Win, Place, and Show: 16.0%

Exotics: 19.0%

	2012	2013	Difference	Percentage
Breakdown of Purses:				
Association Purses	\$16,533,551	\$17,415,075	\$881,524	5.33%
KTDF Purses	\$660,868	\$940,586	\$279,718	42.33%
Horseman's Fees	<u>\$979,150</u>	<u>\$1,101,125</u>	<u>\$121,975</u>	12.46%
Total Purses	\$18,173,569	\$19,456,786	\$1,283,217	7.06%

Keeneland

On-track wagering on live product

Wagering data provided by the licensed associations

Type Bet	2012 Spring Meet	2013 Spring Meet	Difference	Percentage
Win	\$4,785,747	\$4,558,111	(\$227,636)	-4.76%
Place	\$2,330,995	\$2,236,926	(\$94,069)	-4.04%
Show	<u>\$2,186,542</u>	<u>\$2,107,548</u>	<u>(\$78,995)</u>	-3.61%
Total Win, Place and Show wagers	<u>\$9,303,284</u>	<u>\$8,902,584</u>	<u>(\$400,700)</u>	-4.31%
Double	\$462,332	\$486,242	\$23,911	5.17%
Exacta	\$4,081,167	\$3,887,143	(\$194,023)	-4.75%
Trifecta	\$2,883,318	\$2,814,117	(\$69,201)	-2.40%
Superfecta	\$1,399,192	\$1,347,813	(\$51,379)	-3.67%
Super High 5	\$70,528	\$77,546	\$7,019	9.95%
Pick 3	\$646,283	\$622,614	(\$23,669)	-3.66%
Pick 4	\$515,026	\$523,840	\$8,814	1.71%
Pick 6	<u>\$186,009</u>	<u>\$228,683</u>	<u>\$42,674</u>	22.94%
Total Exotic wagers	<u>\$10,243,855</u>	<u>\$9,988,000</u>	<u>(\$255,855)</u>	-2.50%
Total Wagers	\$19,547,139	\$18,890,584	(\$656,555)	-3.36%

Type Bet	2012 Fall Meet	2013 Fall Meet	Difference	Percentage
Win	\$4,265,854	\$4,192,981	(\$72,873)	-1.71%
Place	\$2,156,016	\$2,121,522	(\$34,494)	-1.60%
Show	<u>\$2,092,740</u>	<u>\$2,079,067</u>	<u>(\$13,673)</u>	-0.65%
Total Win, Place and Show wagers	<u>\$8,514,610</u>	<u>\$8,393,569</u>	<u>(\$121,040)</u>	-1.42%
Double	\$425,252	\$438,570	\$13,319	3.13%
Exacta	\$3,724,813	\$3,864,690	\$139,877	3.76%
Trifecta	\$2,669,875	\$2,703,483	\$33,608	1.26%
Superfecta	\$1,414,716	\$1,403,506	(\$11,210)	-0.79%
Super High 5	\$79,688	\$48,932	(\$30,756)	-38.60%
Pick 3	\$610,624	\$607,656	(\$2,968)	-0.49%
Pick 4	\$520,993	\$491,092	(\$29,901)	-5.74%
Pick 6	<u>\$199,448</u>	<u>\$221,857</u>	<u>\$22,409</u>	11.24%
Total Exotic wagers	<u>\$9,645,408</u>	<u>\$9,779,785</u>	<u>\$134,377</u>	1.39%
Total Wagers	\$18,160,018	\$18,173,355	\$13,337	0.07%

Keeneland

Total All Sources on live product

Wagering data provided by the licensed associations

Type Bet	2012 Spring Meet	2013 Spring Meet	Difference	Percentage
Win	\$29,276,431	\$31,925,080	\$2,648,649	9.05%
Place	\$10,867,237	\$11,904,180	\$1,036,942	9.54%
Show	<u>\$6,472,376</u>	<u>\$7,511,993</u>	<u>\$1,039,616</u>	16.06%
Total Win, Place and Show wagers	<u>\$46,616,045</u>	<u>\$51,341,253</u>	<u>\$4,725,208</u>	10.14%
Double	\$6,090,498	\$7,096,078	\$1,005,580	16.51%
Exacta	\$32,394,441	\$38,459,360	\$6,064,919	18.72%
Trifecta	\$21,168,801	\$25,752,058	\$4,583,257	21.65%
Superfecta	\$11,700,297	\$15,927,654	\$4,227,357	36.13%
Super High 5	\$457,707	\$639,496	\$181,789	39.72%
Pick 3	\$6,962,576	\$8,047,910	\$1,085,333	15.59%
Pick 4	\$6,381,655	\$8,346,004	\$1,964,349	30.78%
Pick 6	<u>\$1,711,708</u>	<u>\$3,030,778</u>	<u>\$1,319,071</u>	77.06%
Total Exotic wagers	<u>\$86,867,684</u>	<u>\$107,299,338</u>	<u>\$20,431,654</u>	23.52%
Total Wagers	\$133,483,729	\$158,640,591	\$25,156,862	18.85%

Type Bet	2012 Fall Meet	2013 Fall Meet	Difference	Percentage
Win	\$27,711,571	\$27,217,623	(\$493,948)	-1.78%
Place	\$10,602,774	\$10,284,342	(\$318,432)	-3.00%
Show	<u>\$6,636,000</u>	<u>\$6,971,579</u>	<u>\$335,579</u>	5.06%
Total Win, Place and Show wagers	<u>\$44,950,345</u>	<u>\$44,473,543</u>	<u>(\$476,802)</u>	-1.06%
Double	\$6,025,181	\$5,579,390	(\$445,790)	-7.40%
Exacta	\$34,058,617	\$35,536,843	\$1,478,226	4.34%
Trifecta	\$21,533,075	\$23,102,195	\$1,569,120	7.29%
Superfecta	\$13,635,737	\$14,073,444	\$437,707	3.21%
Super High 5	\$574,435	\$289,632	(\$284,803)	-49.58%
Pick 3	\$7,030,197	\$6,806,903	(\$223,294)	-3.18%
Pick 4	\$7,389,925	\$7,080,525	(\$309,401)	-4.19%
Pick 6	<u>\$2,783,769</u>	<u>\$2,717,728</u>	<u>(\$66,041)</u>	-2.37%
Total Exotic wagers	<u>\$93,030,937</u>	<u>\$95,186,661</u>	<u>\$2,155,724</u>	2.32%
Total Wagers	\$137,981,282	\$139,660,204	\$1,678,922	1.22%

Kentucky Downs

Contact Information

Corey Johnsen, Owner & President

P.O. Box 405

Franklin, KY 42135

(270) 586-7778

For additional information regarding Kentuck Downs, go to:

www.kentuckydowns.com

2012 Takeout Rates:

Win, Place, and Show: 17.5%

Exotics: 22.0%

2013 Takeout Rates:

Win, Place, and Show: 17.5%

Exotics: 22.0%

	2012	2013	Difference	Percentage
Breakdown of Purses:				
Association Purses	\$ 1,411,120.00	\$2,747,250.00	\$1,336,130.00	94.69%
KTDF Purses	\$ 609,781.00	\$1,264,937.00	\$655,156.00	107.44%
Horseman's Fees	<u>\$ 65,750.00</u>	<u>\$138,500.00</u>	<u>\$72,750.00</u>	110.65%
Total Purses	\$ 2,086,651.00	\$4,150,687.00	\$2,064,036.00	98.92%

Kentucky Downs

On-track wagering on live product

Wagering data provided by the licensed associations

Type Bet	2012 Fall Meet	2013 Fall Meet	Difference	Percentage
Win	\$148,068	\$169,640	\$21,572	14.57%
Place	\$72,569	\$80,147	\$7,578	10.44%
Show	<u>\$50,595</u>	<u>\$59,069</u>	<u>\$8,474</u>	16.75%
Total Win, Place and Show Wagers	<u>\$271,232</u>	<u>\$308,856</u>	<u>\$37,624</u>	13.87%
Double	\$11,619	\$15,972	\$4,353	37.46%
Exacta	\$110,294	\$128,247	\$17,953	16.28%
Trifecta	\$90,160	\$106,753	\$16,593	18.40%
Superfecta	\$39,806	\$52,249	\$12,443	31.26%
Pick 3	\$14,915	\$19,194	\$4,279	28.69%
Pick 4	\$9,412	\$9,901	\$489	5.20%
Pick 5	\$2,747	\$3,499	\$752	27.38%
Pick 6	\$0	\$0	\$0	
High 5	<u>\$574</u>	<u>\$673</u>	<u>\$99</u>	17.16%
Total Exotic Wagers	<u>\$279,527</u>	<u>\$336,487</u>	<u>\$56,960</u>	20.38%
Total Wagers	\$550,759	\$645,343	\$94,584	17.17%

Kentucky Downs

Total All Sources on live product

Wagering data provided by the licensed association & CHRIMS

Type Bet	2012 Fall Meet	2013 Fall Meet	Difference	Percentage
Win	\$1,667,341.54	\$2,687,249.00	\$1,019,907.46	61.17%
Place	\$646,553.65	\$1,023,980.00	\$377,426.35	58.38%
Show	<u>\$338,380.95</u>	<u>\$544,425.00</u>	<u>\$206,044.05</u>	60.89%
Total Win, Place and Show Wagers	<u>\$2,652,276.14</u>	<u>\$4,255,654.00</u>	<u>\$1,603,377.86</u>	60.45%
Double	\$375,133.02	\$460,613.00	\$85,479.98	22.79%
Exacta	\$1,962,008.51	\$3,472,875.00	\$1,510,866.49	77.01%
Trifecta	\$1,207,285.29	\$2,106,309.00	\$899,023.71	74.47%
Superfecta	\$799,734.49	\$1,365,546.00	\$565,811.51	70.75%
Pick 3	\$273,262.96	\$584,909.00	\$311,646.04	114.05%
Pick 4	\$230,317.46	\$413,394.00	\$183,076.54	79.49%
Pick 5	\$54,754.10	\$139,866.00	\$85,111.90	155.44%
High 5	\$15,958.68	\$15,725.00	(\$233.68)	-1.46%
Pick 6	<u>\$0.00</u>	<u></u>	<u>\$0.00</u>	
Total Exotic Wagers	<u>\$4,918,454.51</u>	<u>\$8,559,237.00</u>	<u>\$3,640,782.49</u>	74.02%
Total Wagers	\$7,570,730.65	\$12,814,891.00	\$5,244,160.35	69.27%

Turfway Park

Contact Information

7500 Turfway Road
Florence, KY 41042
(859) 371-0200 or (800) 733-0200

For additional information regarding Turfway Park, go to:

www.turfway.com

2012 Takeout Rates:

Win, Place, and Show: 17.5%
Exotics: 22.0%

2013 Takeout Rates:

Win, Place, and Show: 17.5%
Exotics: 22.0%

Breakdown of Purses:	2012	2013	Difference	Percentage
Association Purses	\$ 7,986,643.00	\$5,558,020.00	(\$2,428,623.00)	-30.41%
KTDF Purses	\$ 1,328,118.00	\$901,053.00	(\$427,065.00)	-32.16%
Horseman's Fees	\$ 166,500.00	\$143,750.00	(\$22,750.00)	-13.66%
Total Purses	\$ 9,481,261.00	\$ 6,602,823.00	\$ (2,878,438.00)	-30.36%

Turfway Park

On-track wagering on live product

Wagering data provided by the licensed associations

Type Bet	2012 Spring Meet	2013 Spring Meet	Difference	Percentage
Win	\$1,228,284	\$986,941	-\$241,343	-19.65%
Place	\$537,035	\$435,834	-\$101,201	-18.84%
Show	<u>\$420,367</u>	<u>\$361,767</u>	<u>-\$58,600</u>	-13.94%
Total Win, Place and Show wagers	<u>\$2,185,686</u>	<u>\$1,784,542</u>	<u>-\$401,144</u>	-18.35%
Double	\$144,046	\$106,103	-\$37,943	-26.34%
Exacta	\$995,815	\$801,197	-\$194,618	-19.54%
Trifecta	\$862,174	\$687,605	-\$174,569	-20.25%
Superfecta	\$415,789	\$310,314	-\$105,475	-25.37%
Pick 3	\$170,629	\$135,416	-\$35,213	-20.64%
Pick 4	\$125,283	\$99,135	-\$26,148	-20.87%
Pick 5	\$10,619	\$13,260	\$2,641	24.87%
Super High Five	<u>\$4,285</u>	<u>\$2,424</u>	<u>-\$1,861</u>	-43.43%
Total Exotic wagers	<u>\$2,728,640</u>	<u>\$2,155,454</u>	<u>-\$573,186</u>	-21.01%
Total Wagers	\$4,914,326	\$3,939,996	-\$974,330	-19.83%

Type Bet	2012 Fall Meet	2013 Fall Meet	Difference	Percentage
Win	\$308,158	\$0	-\$308,158	-100.00%
Place	\$128,949	\$0	-\$128,949	-100.00%
Show	<u>\$91,686</u>	<u>\$0</u>	<u>-\$91,686</u>	-100.00%
Total Win, Place and Show wagers	<u>\$528,793</u>	<u>\$0</u>	<u>-\$528,793</u>	-100.00%
Double	\$38,712	\$0	-\$38,712	-100.00%
Exacta	\$249,468	\$0	-\$249,468	-100.00%
Trifecta	\$212,232	\$0	-\$212,232	-100.00%
Superfecta	\$98,649	\$0	-\$98,649	-100.00%
Pick 3	\$43,173	\$0	-\$43,173	-100.00%
Pick 4	\$31,491	\$0	-\$31,491	-100.00%
Pick 5	\$5,269	\$0	-\$5,269	-100.00%
Super High Five	<u>\$943</u>	<u>\$0</u>	<u>-\$943</u>	-100.00%
Total Exotic wagers	<u>\$679,937</u>	<u>\$0</u>	<u>-\$679,937</u>	-100.00%
Total Wagers	\$1,208,730	\$0	-\$1,208,730	-100.00%

Type Bet	2012 Winter Meet	2013 Winter Meet	Difference	Percentage
Win	\$401,567	\$353,084	(\$48,483)	-12.07%
Place	\$174,967	\$155,772	(\$19,195)	-10.97%
Show	<u>\$123,587</u>	<u>\$116,067</u>	<u>(\$7,520)</u>	-6.09%
Total Win, Place and Show wagers	<u><u>\$700,121</u></u>	<u><u>\$624,923</u></u>	<u><u>(\$75,198)</u></u>	-10.74%
Double	\$54,945	\$44,981	(\$9,964)	-18.13%
Exacta	\$343,173	\$299,797	(\$43,376)	-12.64%
Trifecta	\$321,497	\$251,784	(\$69,713)	-21.68%
Superfecta	\$142,597	\$114,990	(\$27,607)	-19.36%
Pick 3	\$71,408	\$60,297	(\$11,111)	-15.56%
Pick 4	\$38,193	\$41,913	\$3,720	9.74%
Pick 5	\$5,126	\$5,694	\$568	11.07%
Super High Five	<u>\$889</u>	<u>\$1,000</u>	<u>\$111</u>	12.49%
Total Exotic wagers	<u><u>\$977,827</u></u>	<u><u>\$820,454</u></u>	<u><u>(\$157,373)</u></u>	-16.09%
Total Wagers	\$1,677,948	\$1,445,377	(\$232,571)	-13.86%

Turfway Park

Total All Sources on live product

Wagering data provided by the licensed associations

Type Bet	2012 Spring Meet	2013 Spring Meet	Difference	Percentage
Win	\$17,504,496	\$11,971,077	(\$5,533,419)	-31.61%
Place	\$6,024,481	\$4,249,896	(\$1,774,586)	-29.46%
Show	\$3,357,044	\$2,399,296	(\$957,747)	-28.53%
Total Win, Place and Show wagers	\$26,886,021	\$18,620,269	(\$8,265,752)	-30.74%
Double	\$2,382,849	\$1,576,803	(\$806,046)	-33.83%
Exacta	\$20,569,491	\$14,687,664	(\$5,881,828)	-28.59%
Trifecta	\$17,413,621	\$11,782,728	(\$5,630,893)	-32.34%
Superfecta	\$9,491,206	\$6,755,130	(\$2,736,076)	-28.83%
Pick 3	\$2,761,516	\$1,832,947	(\$928,569)	-33.63%
Pick 4	\$2,252,347	\$1,403,877	(\$848,470)	-37.67%
Pick 5	\$172,622	\$157,267	(\$15,355)	-8.89%
Super High Five	\$173,526	\$5,361	(\$168,165)	-96.91%
Total Exotic wagers	\$55,217,178	\$38,272,885	(\$17,015,401)	-30.82%
Total Wagers	\$82,103,199	\$56,893,154	(\$25,281,154)	-30.79%

Type Bet	2012 Fall Meet	2013 Fall Meet	Difference	Percentage
Win	\$4,320,811	\$0	(\$4,320,811)	-100.00%
Place	\$1,497,132	\$0	(\$1,497,132)	-100.00%
Show	\$757,674	\$0	(\$757,674)	-100.00%
Total Win, Place and Show wagers	\$6,575,617	\$0	(\$6,575,617)	-100.00%
Double	\$582,491	\$0	(\$582,491)	-100.00%
Exacta	\$5,109,433	\$0	(\$5,109,433)	-100.00%
Trifecta	\$4,339,056	\$0	(\$4,339,056)	-100.00%
Superfecta	\$2,453,197	\$0	(\$2,453,197)	-100.00%
Pick 3	\$664,906	\$0	(\$664,906)	-100.00%
Pick 4	\$653,344	\$0	(\$653,344)	-100.00%
Pick 5	\$70,257	\$0	(\$70,257)	-100.00%
Super High Five	\$38,142	\$0	(\$38,142)	-100.00%
Total Exotic wagers	\$13,910,825	\$0	(\$13,910,825)	-100.00%
Total Wagers	\$20,486,442	\$0	(\$20,486,442)	-100.00%

Type Bet	2012 Winter Meet	2013 Winter Meet	Difference	Percentage
Win	\$7,795,263	\$5,068,955	(\$2,726,308)	-34.97%
Place	\$2,697,327	\$1,798,292	(\$899,035)	-33.33%
Show	\$1,376,776	\$989,859	(\$386,917)	-28.10%
Total Win, Place and Show wagers	\$11,869,366	\$7,857,106	(\$4,012,260)	-33.80%

Double	\$1,052,101	\$827,678	(\$224,423)	-21.33%
Exacta	\$9,622,147	\$6,588,880	(\$3,033,267)	-31.52%
Trifecta	\$8,045,691	\$5,147,951	(\$2,897,741)	-36.02%
Superfecta	\$4,771,965	\$3,204,290	(\$1,567,675)	-32.85%
Pick 3	\$1,257,291	\$963,775	(\$293,516)	-23.35%
Pick 4	\$941,220	\$871,979	(\$69,241)	-7.36%
Pick 5	\$93,597	\$125,727	\$32,130	34.33%
Super High Five	<u>\$109,761</u>	<u>\$43,978</u>	<u>(\$65,783)</u>	-59.93%
Total Exotic wagers	<u>\$25,893,773</u>	<u>\$17,774,257</u>	<u>(\$8,119,515)</u>	-31.36%
 Total Wagers	 \$37,763,138	 \$25,631,363	 (\$12,131,775)	 -32.13%

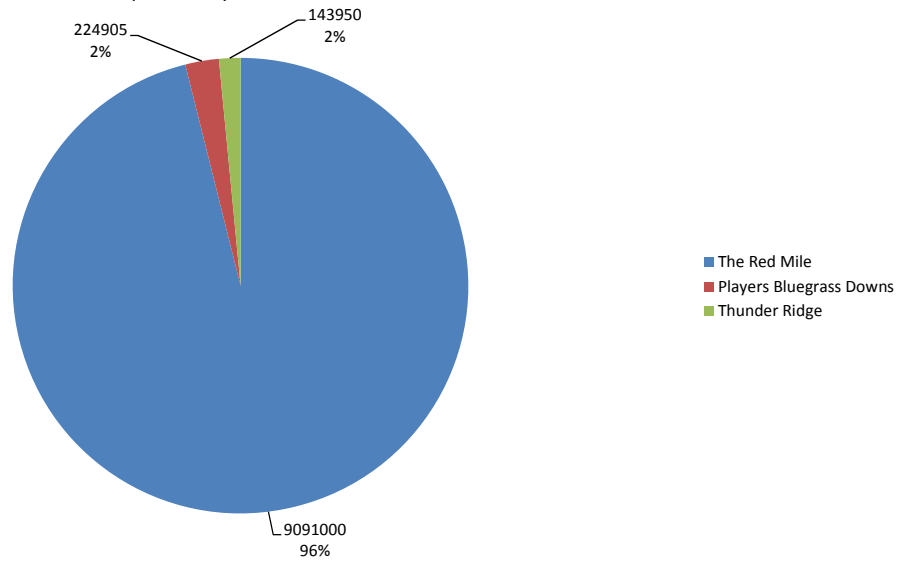
TRACK	Race Days		Difference	Percentage
	<u>2012</u>	<u>2013</u>		
Bluegrass Downs	15	15	0.00	0.00%
The Red Mile	29	28	(1.00)	-3.45%
Thunder Ridge	21	21	0.00	0.00%
TOTAL	65	64	(1.00)	-1.54%

Track	Purses		Difference	Percentage
	<u>2012</u>	<u>2013</u>		
Bluegrass Downs	\$224,905	\$222,920	(\$1,985)	-0.88%
The Red Mile	\$9,091,000	\$9,071,000	(\$20,000)	-0.22%
Thunder Ridge	\$143,950	\$221,600	\$77,650	53.94%
TOTAL	\$9,459,855	\$9,515,520	\$55,665	0.59%

Track	Attendance		Difference	Percentage
	<u>2012</u>	<u>2013</u>		
Bluegrass Downs	2,374	1,965	(409)	-17.23%
The Red Mile	13,280	13,816	536	4.04%
Thunder Ridge	1,472	1,793	321	21.81%
TOTAL	17,126	17,574	448	2.62%

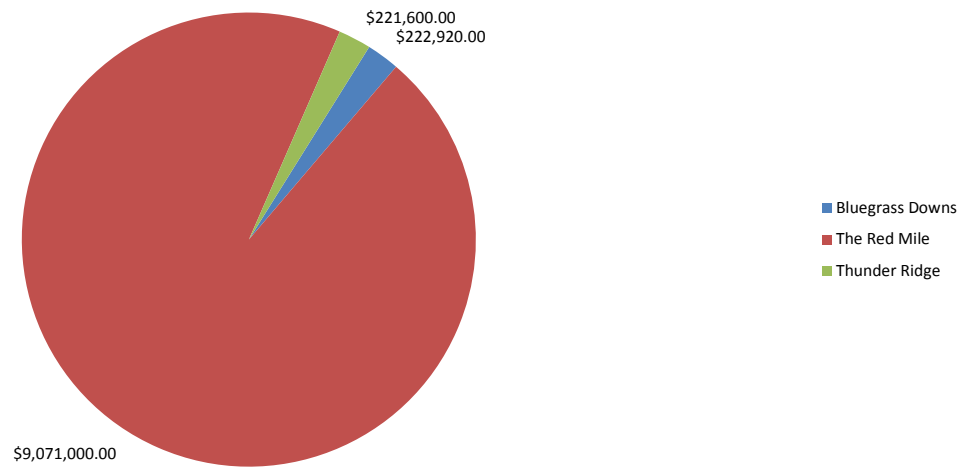
2012 Total Standardbred Purses

Purse data provided by the licensed associations



2013 Total Standardbred Purses

Purse data provided by Licensed Associations



Players Bluegrass Downs

Contact Information

Jerry Bradley, President & Chief Executive Officer

P.O. Box 7907

Paducah, KY 42002

(2700 444-7117

2012 Takeout Rates:

Win, Place, and Show: 18.0%

Exotics: 25.0%

2013 Takeout Rates:

Win, Place, and Show: 18.0%

Exotics: 25.0%

	2012	2013	Difference	Percentage
Breakdown of Purses:				
Association Purses	\$224,905	\$222,920	(\$1,985)	-0.88%
Horseman's Fees	\$0	\$0	\$0	
Total Purses	\$224,905	\$222,920	(\$1,985)	-0.88%

Players Blue Grass Downs

On-track wagering on live product

Wagering data provided by the licensed associations

Type Bet	2012 Spring	2013 Spring	Difference	Percentage
Win	\$8,408	\$8,224	(\$184)	-2.19%
Place	\$4,757	\$4,195	(\$562)	-11.81%
Show	\$4,476	\$3,907	(\$569)	-12.71%
Total Win, Place and Show wagers	\$17,641	\$16,326	(\$1,315)	-7.45%
Double	\$493	\$361	(\$132)	-26.77%
Exacta	\$11,057	\$8,357	(\$2,700)	-24.42%
Trifecta	\$6,430	\$4,199	(\$2,231)	-34.70%
Superfecta	\$0	\$0	\$0	
Pick 3	\$0	\$0	\$0	
Total Exotic wagers	\$17,980	\$12,917	(\$5,063)	-28.16%
Total Wagers	\$35,621	\$29,243	(\$6,378)	-17.91%

The Red Mile

Contact Information

Joe Costa, President & Chief Operating Officer
1200 Red Mile Road
Lexington, KY 40588
(859) 255-0752

For additional information regarding the Red Mile, go to:

www.theredmile.com

2012 Takeout Rates:

Win, Place, and Show: 18.0%
Exotics: 25.0%

2013 Takeout Rates:

Win, Place, and Show: 18.0%
Exotics: 25.0%

Breakdown of Purses:	2012	2013	Difference	Percentage
Association Purses	\$9,091,000	\$9,071,000	(\$20,000)	-0.22%
Horseman's Fees	\$0	\$0	\$0	
Total Purses	\$9,091,000	\$9,071,000	(\$20,000)	-0.22%

The Red Mile

On-track wagering on live product

Wagering data provided by the licensed associations

Type Bet	2012 Summer/Fall Meet	2013 Summer/Fall Meet	Difference	Percentage
Win	\$247,130	\$241,998	(\$5,132)	-2.08%
Place	\$95,862	\$90,922	(\$4,940)	-5.15%
Show	\$89,654	\$86,978	(\$2,676)	-2.98%
Total Win, Place and Show wagers	<u>\$432,646</u>	<u>\$419,898</u>	<u>(\$12,748)</u>	-2.95%
Double	\$24,747	\$22,549	(\$2,198)	-8.88%
Exacta	\$326,811	\$381,757	\$54,946	16.81%
Trifecta	\$450,818	\$523,711	\$72,894	16.17%
Superfecta	\$172,681	\$140,343	(\$32,338)	-18.73%
Pick 3	\$27,800	\$27,707	(\$93)	-0.33%
Pick 4/5	\$73,059	\$68,154	(\$4,905)	-6.71%
Misc Pools	\$22,584	\$28,569	\$5,985	26.50%
Total Exotic wagers	<u>\$1,098,500</u>	<u>\$1,192,790</u>	<u>\$94,291</u>	8.58%
Total Wagers	\$1,531,146	\$1,612,688	\$81,543	5.33%

The Red Mile
Total All Sources wagering on live product
Wagering data provided by the licensed associations

Type Bet	2012 Fall Meet/Grand Circuit	2013 Fall Meet/Grand Circuit	Difference	Percentage
Win	\$1,321,757	\$1,332,226	\$10,469	0.79%
Place	\$453,416	\$446,717	(\$6,698)	-1.48%
Show	\$763,629	\$572,943	(\$190,686)	-24.97%
Total Win, Place and Show wagers	\$2,538,802	\$2,351,886	(\$186,916)	-7.36%
Double	\$99,254	\$85,686	(\$13,567)	-13.67%
Exacta	\$2,017,945	\$2,092,394	\$74,450	3.69%
Trifecta	\$2,511,294	\$2,826,693	\$315,400	12.56%
Superfecta	\$1,232,159	\$672,027	(\$560,132)	-45.46%
Pick 3	\$112,304	\$101,604	(\$10,699)	-9.53%
Pick 4/5	\$218,087	\$204,245	(\$13,842)	-6.35%
Super High Five	\$86,626		(\$86,626)	-100.00%
Misc Pools		\$100,639	\$100,639	
Total Exotic wagers	\$6,277,668	\$6,083,289	(\$194,379)	-3.10%
Total Wagers	\$8,816,470	\$8,435,175	(\$381,294)	-4.32%

Thunder Ridge

Appalachian Racing, LLC dba Thunder Ridge

Contact information

Anita Ratliff, General Manager

164 Thunder Road

Prestonburg, KY 41653

2012 Takeout Rates:

Win, Place, and Show: 18.0%

Exotics: 25.0%

2013 Takeout Rates:

Win, Place, and Show: 18.0%

Exotics: 25.0%

	2012	2013	Difference	Percentage
Breakdown of Purses:				
Association Purses	\$143,950	\$221,600	\$77,650	53.94%
Horseman's Fees	\$0	\$0	\$0	
Total Purses	\$143,950	\$221,600	\$77,650	53.94%

Thunder Ridge

On-track wagering on live product

Wagering data provided by the licensed associations

Type Bet	2012 Summer	2013 Summer	Difference	Percentage
Win	\$865	\$1,338	\$473	54.68%
Place	\$204	\$190	(\$14)	-6.86%
Show	<u>\$108</u>	<u>\$237</u>	\$129	119.44%
Total Win, Place and Show wagers	<u><u>\$1,177</u></u>	<u><u>\$1,765</u></u>	\$588	49.96%
Double		\$8	\$8	
Exacta	\$416	\$333	(\$83)	-19.95%
Trifecta	\$107	\$94	(\$13)	-12.15%
Superfecta				
Pick 3	<u></u>	<u></u>		
Total Exotic wagers	<u><u>\$523</u></u>	<u><u>\$435</u></u>	(\$88)	-16.83%
Total Wagers	\$1,700	\$2,200	\$500	29.41%

Kentucky Off-Track Betting, LLC
 Analysis of handle and gate by outlet
 All sites closed after the 2013 Triple Crown Races

	2012	2013	Difference	Percentage
	<u>Corbin</u>	<u>Corbin</u>		
Kentucky	\$760,012	\$379,800	(\$380,212)	-50.03%
Out of state	\$3,195,950	\$1,362,866	(\$1,833,084)	-57.36%
Total	<u>\$3,955,962</u>	<u>\$1,742,666</u>	(\$2,213,296)	-55.95%
	<u>Jamestown</u>	<u>Jamestown</u>		
Kentucky	\$827,851	\$429,934	(\$397,917)	-48.07%
Out of state	\$2,365,324	\$1,005,888	(\$1,359,436)	-57.47%
Total	<u>\$3,193,175</u>	<u>\$1,435,822</u>	(\$1,757,353)	-55.03%
	<u>Maysville</u>	<u>Maysville</u>		
Kentucky	\$676,949	\$406,689	(\$270,260)	-39.92%
Out of state	\$2,235,336	\$1,028,978	(\$1,206,358)	-53.97%
Total	<u>\$2,912,285</u>	<u>\$1,435,666</u>	(\$1,476,619)	-50.70%
	<u>Total</u>	<u>Total</u>		
Kentucky	\$2,264,812	\$1,216,422	(\$1,048,390)	-46.29%
Out of state	\$7,796,610	\$3,397,732	(\$4,398,878)	-56.42%
Total	<u>\$10,061,422</u>	<u>\$4,614,154</u>	(\$5,447,268)	-54.14%

HISTORIC HORSE RACING

Wagering on Historic Horse Racing began September 2011

Kentucky Downs

	<u>2012</u>	<u>2013</u>	<u>Difference</u>	<u>Percentage</u>
Jan	\$10,905,255	\$16,798,070	\$5,892,815	54.04%
Feb	\$12,541,249	\$22,546,459	\$10,005,211	79.78%
Mar	\$15,017,708	\$28,037,238	\$13,019,530	86.69%
Apr	\$14,146,101	\$22,522,701	\$8,376,599	59.21%
May	\$15,709,533	\$26,090,753	\$10,381,220	66.08%
Jun	\$16,350,326	\$23,908,204	\$7,557,878	46.22%
Jul	\$15,851,628	\$26,469,430	\$10,617,801	66.98%
Aug	\$17,601,329	\$26,941,611	\$9,340,282	53.07%
Sep	\$18,950,676	\$26,213,951	\$7,263,275	38.33%
Oct	\$17,124,032	\$23,883,637	\$6,759,604	39.47%
Nov	\$17,570,717	\$24,234,372	\$6,663,655	37.92%
Dec	\$18,609,541	\$23,554,899	\$4,945,358	26.57%
			\$0	
TOTAL	\$190,378,097	\$291,201,325	\$100,823,228	52.96%

Ellis Park

	<u>\$2,012</u>	<u>\$2,013</u>	<u>Difference</u>	<u>Percentage</u>
Jan		\$2,064,331	\$2,064,331	
Feb		\$2,462,803	\$2,462,803	
Mar		\$2,482,197	\$2,482,197	
Apr		\$2,419,595	\$2,419,595	
May		\$2,446,936	\$2,446,936	
Jun		\$1,901,506	\$1,901,506	
Jul		\$2,521,212	\$2,521,212	
Aug	\$146,842	\$2,937,702	\$2,790,860	1900.59%
Sep	\$2,040,776	\$2,239,232	\$198,456	9.72%
Oct	\$2,080,844	\$2,042,630	(\$38,214)	-1.84%
Nov	\$2,137,519	\$2,292,998	\$155,479	7.27%
Dec	\$2,073,808	\$1,896,434	(\$177,374)	-8.55%
			\$0	
TOTAL	\$8,479,789	\$27,707,575	\$19,227,786	226.75%

Combined

	<u>\$2,012</u>	<u>\$2,013</u>	<u>Difference</u>	<u>Percentage</u>
Jan	\$10,905,255	\$18,862,402	\$7,957,147	72.97%
Feb	\$12,541,249	\$25,009,263	\$12,468,014	99.42%
Mar	\$15,017,708	\$30,519,435	\$15,501,727	103.22%
Apr	\$14,146,101	\$24,942,296	\$10,796,195	76.32%
May	\$15,709,533	\$28,537,688	\$12,828,155	81.66%
Jun	\$16,350,326	\$25,809,709	\$9,459,383	57.85%
Jul	\$15,851,628	\$28,990,641	\$13,139,013	82.89%
Aug	\$17,748,170	\$29,879,313	\$12,131,142	68.35%
Sep	\$20,991,453	\$28,453,183	\$7,461,731	35.55%
Oct	\$19,204,876	\$25,926,266	\$6,721,390	35.00%
Nov	\$19,708,237	\$26,527,370	\$6,819,133	34.60%
Dec	\$20,683,349	\$25,451,333	\$4,767,984	23.05%
			\$0	
TOTAL	\$198,857,885	\$318,908,900	\$120,051,014	60.37%

TOTAL WAGERED BY KENTUCKY RESIDENTS THRU ADWs

Company	2012	2013	Difference	Percentage
AmWest	\$1,125,432	\$1,608,899	\$483,468	42.96%
eBet	\$823,858	\$976,306	\$152,448	18.50%
Premier Turf Club	\$415,697	\$447,120	\$31,423	7.56%
Racing2day	\$49,172	\$638	(\$48,534)	-98.70%
TVG	\$53,955,817	\$57,190,463	\$3,234,646	5.99%
Twin Spires	\$63,840,935	\$75,803,851	\$11,962,916	18.74%
Xpressbet	\$14,383,750	\$16,433,000	\$2,049,250	14.25%
Avatar Ventures	\$6,951,818	\$6,144,104	(\$807,713)	-11.62%
Lien Games Racing	\$1,198,577	\$1,456,011	\$257,434	21.48%
TOTAL	\$142,745,055	\$160,060,392	\$17,315,338	12.13%