



a California joint powers agency

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NOTICE
CALIFORNIA AUTHORITY OF RACING FAIRS
BOARD OF DIRECTORS & LIVE RACING COMMITTEE
CONCURRENT MEETING
JEROME HOBAN, CHAIR
11:00 A.M., TUESDAY, DECEMBER 7, 2021

Notice is hereby given that a meeting of the California Authority of Racing Fairs Board of Directors and the Live Racing Committee will commence at 11:00 A.M., Tuesday, December 7, 2021. The meeting will be held via teleconference.

Due to Executive Order N-29-20, CARF will provide a teleconference option for its upcoming public meeting. Public and members of the California Authority of Racing Fairs Live Racing Committee may participate via teleconference to minimize the spread of COVID-19. No physical location will be provided.

Dial-In Number: 1-669-900-6833
Meeting ID: 899 1245 7869
Access Code: 673111

Zoom Link:
<https://us06web.zoom.us/j/89912457869>



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AGENDA
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AGENDA

- I. Date, Time and Location of Next Meeting: February 1, 2022 via teleconference.
- II. Public Comment.
- III. Report, Discussion and Action, if any, on 2020 Gilbert Financial Review.
- IV. Closed Session: Conference with Legal Counsel – Personnel.
- V. Approval of Minutes.
- VI. Report, Discussion and Action, if any, on Legislative Program.
- VII. Report, Discussion and Action, if any, on Calypso Challenge.
- VIII. Western Fairs Association Update.
- IX. Report, Discussion and Action, if any, on 2022 Budget.
- X. Report, Discussion and Action, if any, on Racing Calendar and Live Racing Operations.
- XI. Executive Director's Report.

CALIFORNIA AUTHORITY OF RACING FAIRS
Board of Directors & Live Racing Committee
Concurrent Meeting
Tuesday, May 4, 2021

MINUTES

A concurrent meeting of the California Authority of Racing Fairs (CARF) Board of Directors and Live Racing Committee was held at 11:00 A.M., Tuesday, May 4, 2021. The meeting was conducted via teleconference originating at the CARF Office, 1776 Tribute Road, Sacramento, CA 95815.

CARF Board Directors joining by conference call: Stephen Hales, Jerome Hoban, Dan Jacobs, Lauri King, Rick Pickering and Dana Stoehr.

CARF Live Racing Committee members joining by conference call: Jerome Hoban, Lauri King and Rick Pickering.

Staff and Guests participating via conference call: Larry Swartzlander, Heather Haviland, Tom Doutrich, Juliana Gomes, Raechelle Gibbons, Mike Knapp, Mike Francesconi, Ann Grottveit, Cody Boyles, Tiffany Burrows, Caroline Titus, Jeanne Wasserman and Allen Aldrich.

Agenda Item 1 – Date, Time and Location of Next Meeting: The next CARF Board of Directors and Live Racing Committee meeting is To Be Determined via teleconference.

Agenda Item 2 – Public Comment. None.

Agenda Item 3 – Closed Session: Conference with Legal Counsel – Anticipated Litigation. The Board of Directors heard from legal counsel, no action taken.

Agenda Item 4 – Report, Discussion and Action, if any, on Legislative Program. Mr. Boyles updated the board on SB 820, Senator Dodd, to shore up sales tax funds from the Franchise Tax Board. At this time, Mr. Boyles and Mr. Brown do not anticipate any “No” votes or issues with this bill passing.

Mr. Francesconi added that his agreements with all California fairs has helped distribute monies to fairs within a 30–60-day timeframe upon receipt of their application.

Agenda Item 5 – Report, Discussion and Action, if any, on Fantasy Sports. Mr. Swartzlander revealed that the Fantasy Sports initiative by CARF will be named the Calypso Challenge. At this time, Mr. Swartzlander is working on an LLC agreement with Mike Knapp and

class B partnerships. Mr. Swartzlander plans to have meetings with both AmTote and Pegasus and discuss what they need to have an August 1st launch. At this time, TOC has stated that CARF does not need the approval of the TOC to move forward with Calypso since it is not a horseracing product, but at this time, CARF does have TOC's support.

Mr. Hoban reported on his visits to Lake Perris fairgrounds and various sports bars in Southern California and encouraged the board to visit these sites. The "sports bar" experience is a family-friendly operation that encourages wagering and is currently very supportive of the Fantasy Sports initiative by CARF.

Agenda Item 6 – Western Fairs Association Update. Ms. King reported that there is a quarterly board meeting for WFA that she plans to report on next meeting.

Agenda Item 7 – Financials. Ms. Gibbons reported that the CARF 2021 financial review was currently ongoing, to bypass a full review for cost-saving measures, and plans to have a report within two weeks. Ms. Gibbons plans to have a more final true-up of funds after the review.

Ms. Gibbons noted that the PPP loans for \$126,000 with Pacific Mercantile Bank is currently being used for the CARF payroll costs and will be working towards loan forgiveness after the monies are utilized.

Agenda Item 8 – Report, Discussion and Action, if any, on Live Racing Operations. Mr. Swartzlander noted that the upcoming CHRB meeting will include the license for the Alameda County Fair. With auxiliary stabling being an issue, Mr. Balch, from the California Thoroughbred Trainers Association, was currently withholding his support for the upcoming meet until stabling is solved.

At this time, the Stronach Group plans to close Golden Gate Fields on June 15 and open back on July 27 – which leaves CARF having to cover stabling for roughly 1,100 horses. Mr. Doutrich adds that Golden Gate trainers are irate with the unknown plans coming from the Stronach Group on if they will be required to stable in Sacramento or Pleasanton for the time period while Golden Gate Fields is closed. Mr. Doutrich plans to set criteria, preferentially choosing horses that are ready to run on the fair circuits.

Agenda Item 9 – Executive Director's Report. None.

Respectfully submitted,
Juliana Gomes

CALIFORNIA AUTHORITY OF RACING FAIRS
Board of Directors & Live Racing Committee
Concurrent Meeting
Tuesday, June 8, 2021

MINUTES

A concurrent meeting of the California Authority of Racing Fairs (CARF) Board of Directors and Live Racing Committee was held at 2:00 P.M., Tuesday, June 8, 2021. The meeting was conducted via teleconference originating at the CARF Office, 1776 Tribute Road, Sacramento, CA 95815.

CARF Board Directors joining by conference call: Stephen Hales, Jerome Hoban, Dan Jacobs, Lauri King, Rick Pickering and Dana Stoehr.

CARF Live Racing Committee members joining by conference call: Jerome Hoban, Lauri King and Rick Pickering.

Staff and Guests participating via conference call: Larry Swartzlander, Heather Haviland, Tom Doutrich, Juliana Gomes, Mike Knapp, Mike Francesconi, Ann Grottveit, Cody Boyles, and Louie Brown.

Agenda Item 1 – Date, Time and Location of Next Meeting: The next CARF Board of Directors and Live Racing Committee meeting is To Be Determined via teleconference.

Agenda Item 2 – Public Comment. None.

Agenda Item 3 – Closed Session: Conference with Legal Counsel – Anticipated Litigation. The Board of Directors heard from legal counsel, no action taken.

Agenda Item 4 – Approval of Minutes. Mr. Pickering moved to approve the minutes from the Board of Directors & Live Racing Committee concurrent meeting minutes for March 2, 2021 as presented. Ms. King seconded, unanimously approved.

Agenda Item 5 – Report, Discussion and Action, if any on Calypso Challenge Agreement. Item Deferred.

Agenda Item 6 – Executive Director’s Report. Mr. Swartzlander reported that he will be attending a Pari-Mutuel meeting with both commissioners Damascus Castellanos and Dennis Alfieri to present to them a point-paper on Calypso Challenge and how it will apply to pari-mutuels in the future.

Mr. Swartzlander was pleased to note that the Humboldt County Fair license was approved by CHRB and the fair was in receipt of a \$200,000 grant from their county agricultural department. The next license up for approval will be the Big Fresno Fair.

Respectfully submitted,
Juliana Gomes



**California Authority of Racing Fairs
Agency Income Statement
September 30, 2021**

	2019 Year End Actual	2020 Year End Actual	2020 Jan-Sept YTD	2021 Jan-Sept YTD	2021 Estimated Year End	2021 Annual Budget	2021 % Budget	2022 Proposed Budget	
Revenue:									
Other Revenue/OPEB trust Reimb	37,804	38,983	28,587	157,249	172,383	43,000	401%	45,000	1
Interest Income	2,045	2,421	2,309	160	160	1,000	16%	0	
Member Dues	203,922	201,064	150,798	150,798	201,064	201,064	100%	200,064	
CARF South Prog Admin Fee	0	0	0	0	0	0	0%	0	2
CARF Live Racing Agency Allocation	299,797	299,797	134,909	224,848	299,797	299,797	100%	300,000	
Total Revenue	543,579	542,265	316,603	533,054	673,404	544,861	124%	545,064	
Expenses:									
Salaries	138,159	152,625	100,760	97,373	144,109	127,140	113%	162,543	3
Employee Benefits	17,545	22,942	16,802	12,559	17,348	18,170	95%	19,200	
Post Retirement Benefits	86,689	38,373	30,008	32,395	43,772	43,081	102%	45,508	
Payroll Taxes	27,828	28,810	21,932	30,489	41,206	37,927	109%	44,133	4
Accounting Costs	16,250	17,063	12,797	12,797	17,063	17,063	100%	17,916	5
Audit Services	9,800	16,050	16,050	4,013	6,000	6,238	96%	13,975	6
Automobile Expense	710	2,773	2,645	6,185	3,601	3,000	120%	3,500	
Contracted Services	1,931	1,031	585	213	413	1,000	41%	1,000	
Depreciation	3,185	3,526	2,635	2,811	3,852	3,500	110%	3,500	
Dues & Subscriptions	0	398	308	0	0	400	0%	400	
Insurance Expense	48,336	51,936	38,440	41,897	56,853	52,000	109%	58,000	7
Legal Expenses	69,704	46,902	31,008	106,636	121,636	40,000	304%	60,000	8
Legislative Expenses	45,536	45,458	34,115	33,990	45,390	46,000	99%	46,000	
Meetings Expense	2,987	2,410	2,286	143	1,003	2,500	40%	2,500	
Miscellaneous Exp	125	177	130	116	993	200	497%	200	9
Office Supplies	16,376	14,176	10,911	5,423	6,679	5,000	134%	7,000	10
Postage & Shipping	660	388	256	465	500	500	100%	500	
Rent (Tribute Road)	15,277	13,414	10,060	10,060	13,414	13,500	99%	13,500	
Repairs & Maintenance	0	0	0	0	0	500	0%	500	
Telephone Expense	4,736	4,881	3,636	2,588	3,715	4,500	83%	4,500	
Training	300	0	0	0	0	1,000	0%	1,000	
Travel Expense	4,257	2,627	2,204	1,186	2,241	7,000	32%	7,000	11
Total Expenses	510,390	465,958	337,568	401,338	529,787	430,220	123%	512,373	
Agency Income (Loss)	33,189	76,306	(20,965)	131,716	143,617	114,642	125%	32,691	
Southern Prog Income (Loss)	4,462	141	(1,189)	34	0	3,000		0	
Total Bal Sheet Net Income (Loss)	37,652	76,447	(22,154)	131,750	143,617	117,642		32,691	
GASB 68 PENSION EXPENSE	99,291	87,366	0	0	50,000	50,000	0%	50,000	
GASB 75 OPEB EXPENSE	0	(10,532)	0	0	0	0	0%	0	
Total Net Income after GASB68, GASB75	(61,639)	(21,451)	(22,154)	131,750	93,617	67,642	0	(17,309)	

1	2021 Year End greater than budget due to PPP loan forgiveness recognized as other income of \$126,300, Credit card points redeemed \$2,059 and CERBT Reimb of \$43,403
2	2021 transitioned Southern program orders to Satellites to pay Host directly
3	Salary 2021 Year end includes salary adjustment and staff vacation sellback, 2022 budget includes staff increase and hiring Calypso Challenge coordinator 20K
4	Payroll taxes 2021 year end greater than budget due to unfunded PERS and WC rates
5	2022 Accounting contract increase by 5%
6	2020 Annual Financial Review performed in 2021, 2022 budgeted for 2020 and 2021 Full Audit (Agency portion 25%) and Biennial OPEB Valuation for GASB
7	2021 Insurance cost increase due to General Liability and Property insurance market
8	2021 Legal over budget due to Calypso Challenge legal and other legal expenses, 2022 estimate at 60K
9	2021 Miscellaneous expense due to Calypso Challenge FTB & CA license fees
10	2021 Office supply greater than budget due to Budget estimated low
11	2021 less Agency travel, 2022 travel budget remains the same



**California Authority of Racing Fairs
Live Racing Income Statement
September 30, 2021**

	2019=41 days 2019 Year End Actual	2020= 24 days 2020 Year End Actual	2020 Jan-Sept YTD	2021 Jan-Sept YTD	2021= 29 days 2021 Estimated Year End	2021 Annual Budget	2021 % Budget	2022= 35 days 2022 Proposed Budget	
Revenues:									
Reimb. From Live Racing Fairs	1,894,625	887,907	629,036	1,172,875	1,524,157	2,283,350	67%	1,991,340	
3rd Party Lasik Reimb	56,185	25,728	46,006	28,000	35,525	65,000	55%	38,000	
Racing Operations Augmentation Funds	0	202,996	125,000	0	0	0	0%	0	
RTM 1% Funds Grey funds	249,174	0	0	0	0	0	0%	0	
Operating Expenses:									
Salaries	347,164	295,249	237,380	199,892	285,988	240,298	119%	264,483	1
Employee Benefits	41,737	48,977	35,657	33,232	44,091	52,229	84%	43,560	
Payroll Taxes	79,520	83,719	64,988	62,760	75,870	79,560	95%	86,125	
Accounting Costs	48,750	51,187	38,391	38,391	51,187	51,200	100%	53,747	
Audit Services	21,900	21,900	21,900	9,938	11,063	11,063	100%	22,425	2
Automobile Expense	3,848	340	0	820	4,067	3,000	136%	5,000	
Telephone Expense	4,134	4,452	3,537	4,138	5,818	5,000	116%	6,000	
Travel Expense	51,719	20,528	17,999	34,073	49,298	50,000	99%	55,000	
Sub-Totals	598,830	526,402	419,902	383,242	527,382	492,350	107%	536,340	
Racing Support Services:									
Announcer	22,550	9,900	9,900	10,450	13,775	30,000	46%	30,000	
Condition Bk/Program Cover	9,808	3,619	3,619	4,830	10,270	10,000	103%	10,000	
Racing Operations Support	126,971	73,149	72,593	87,038	112,463	125,000	90%	125,000	
Signal Broadcast (RCN)	0	29,708	28,259	7,832	55,852	100,000	56%	60,000	3
Simulcast Management	0	20,142	12,000	0	0	24,000	0%	10,000	
Fitness Vet/TC02 Testing	56,492	61,273	61,273	69,956	92,246	170,000	54%	170,000	
3RD PARTY LASIKS	56,185	21,839	21,839	17,787	22,184	50,000	44%	50,000	
Marketing/Web Devel	1,931	1,031	585	90	500	2,000	25%	2,000	
Paymaster Operations	3,983	1,546	1,413	7,743	9,304	47,000	20%	20,000	4
Incompass Racing Office	143,528	53,083	39,266	70,238	81,017	135,000	60%	135,000	
Racing Office Expenses	17,189	3,998	3,998	5,613	6,113	18,000	34%	18,000	
Recruitment	2,498	1,216	1,216	1,940	2,800	10,000	28%	10,000	
Jumbo Screen	98,450	0	0	69,150	69,150	100,000	69%	100,000	5
Supplies	10,153	6,242	5,503	5,575	9,750	10,000	97%	10,000	
Tattooing	20,665	15,294	13,667	(1,349)	10,000	20,000	50%	20,000	
Timing/Clocker	14,541	6,182	6,182	10,645	13,340	15,000	89%	15,000	
Transportation-silks	2,730	0	0	0	0	3,000	0%	3,000	
TV Production/Simulcast	333,598	127,010	127,010	208,008	213,184	330,000	65%	330,000	6
RTM ALLOCATION (MAINT)	162,723	74,272	64,703	116,121	139,337	140,000	100%	140,000	
RTM TRANSPORTATION	77,275	9,125	9,125	37,065	52,065	75,000	69%	75,000	
STABLING AND TRAINING	281,442	0	0	0	0	282,000	0%	0	7
RTM SUPPORT COSTS	158,443	71,600	68,600	88,900	118,950	160,000	74%	160,000	
Sub-Totals	1,601,155	590,227	550,749	817,633	1,032,299	1,856,000	56%	1,493,000	
Total Gross Expenses	2,199,984	1,116,630	970,651	1,200,875	1,559,682	2,348,350	66%	2,029,340	
Total Net Expenses	2,199,984	891,795	823,812	1,183,088	1,537,497	2,298,350		1,979,340	
				0		over (under) billbacks		0	

1	Salary 2021 Year end includes salary adjustment and staff vacation sellback, 2022 budget includes salary increase back to original rate and staff member promotion
2	2020 Annual Financial Review performed in 2021, 2022 budgeted for 2020 and 2021 Full Audit (Live Racing portion 75%)
3	2021 HD expense from Roberts Communication less due to Decoder NET, 2022 budget based on NET Roberts Contract
4	2021 budgeted for estimated Paymaster transition but did not fill Paymaster position, 2022 budgeted paymaster assistant
5	2021 less than budget due to less racing days at 29 days, 2022 budgeted for more live racing days at 35 days
6	TV Production Expense category is Pegasus contract
7	2021 no Stabling/Training expenses, 2022 budgeted for no Stabling expenses



California Authority of Racing Fairs
Agency & Live Racing Operating Expense Summary

	2019	2020	2021	2021	2021	2021	2022
	Year End	Year End	Actual	Estimated	Annual	% Budget	Proposed
	Actual	Actual	Jan-Sept	Year End	Budget		Budget
Summary Expenses							
Agency & Live Racing Expenses:							
SALARIES	485,322	447,874	297,265	430,098	367,438	117%	427,026
BENEFITS	59,282	71,919	45,791	61,439	70,399	87%	62,760
POST RETIREMENT BENEFITS	86,689	38,373	32,395	43,772	43,081	102%	45,508
ER TAXES	107,348	112,529	93,250	117,076	117,487	100%	130,257
ACCOUNTING	65,000	68,250	51,188	68,250	68,263	100%	71,663
AUDIT SERVICES	31,700	37,950	13,950	17,063	17,301	99%	36,400
AUTOMOBILE	4,558	3,113	7,005	7,667	6,000	128%	8,500
OUTSIDE LABOR	1,931	1,031	213	413	1,000	41%	1,000
DEPRECIATION	3,185	21,635	2,811	3,852	3,500	110%	3,500
DUES/SUBSCRIP	0	448	0	0	400	0%	400
INSURANCE	48,336	51,936	41,897	56,853	52,000	109%	58,000
LEGAL	69,704	46,902	106,636	121,636	40,000	304%	60,000
LEGISLATIVE	45,536	45,458	33,990	45,390	46,000	99%	46,000
MEETINGS	3,044	2,410	143	1,003	2,500	40%	2,500
MISC	125	177	116	993	200	497%	200
OFFICE SUPP	16,376	14,176	5,423	6,679	5,000	134%	7,000
POSTAGE/SHIP	660	388	465	500	500	100%	500
RENT/UTIL	15,277	13,414	10,060	13,414	13,500	99%	13,500
REPAIRS/MTCE	0	0	0	0	500	0%	500
TELEPHONE	8,870	9,333	6,726	9,534	9,500	100%	10,500
TRAINING	300	0	0	0	1,000	0%	1,000
TRAVEL	55,976	23,154	35,258	51,539	57,000	90%	62,000
Total Operating Expenses	1,109,220	1,010,469	784,580	1,057,169	922,569	115%	1,048,713



CALIFORNIA AUTHORITY OF RACING FAIRS
STATEMENT OF NET POSITION
October 31, 2021

	CURRENT YTD	PRIOR YTD
	10/31/21	10/31/20
ASSETS		
Cash - LAIF & Investments	200,273	200,273
Cash - Operating/Money Market	740,514	806,162
Cash - Trust	2,929,855	1,532,037
CHECKING - PPP PMB	0	0
Marketable Securities	0	0
A/R - Member Dues	75,443	105,020
A/R - Programs South	0	31,181
A/R - Racing Fairs & Settlements	2,119,643	473,109
A/R - Other Receivables CMC,DRF,GGF	25,053	18,298
RECEIVABLE FROM HORSEMEN UNSECURED	0	0
Prepays/Deposits	90,783	82,181
OPEB Assets	520,076	214,879
Total Current Assets	<u>6,701,640</u>	<u>3,463,141</u>
Fixed Assets		
COMPUTER HARDWARE/SOFTWARE	6,504	6,710
TRACK EQUIPMENT	202,365	303,548
Total Fixed Assets (Net of Depr.)	<u>208,869</u>	<u>310,259</u>
TOTAL ASSETS	<u>6,910,509</u>	<u>3,773,400</u>
DEFERRED OUTFLOWS - OPEB	0	63,920
DEFERRED OUTFLOWS - PENSION GASB68	187,388	201,358
TOTAL ASSETS	<u>7,097,897</u>	<u>4,038,678</u>
LIABILITIES		
A/P & Withholdings	2,003,828	576,663
Compensated Leave Accruals	58,760	32,896
A/P - Program Royalties to Host	0	608
PPP LOAN	0	0
Racing Distributions	1,407,122	946,026
Purses	403,900	(123,865)
AB460 1%/RTM	23,985	(78,699)
Horsemen's Recruitment Programs	38,728	38,978
LOU-5 - Symposium Funds	0	0
Revenue Generating Project Funds	282,024	328,741
Racing Operations Augmentation Funds	174,981	313,397
Change Fund	945,733	1,014,000
FAIRS - Equipment Replacement Funds	103,569	105,821
NET PENSION LIABILITY, GASB68	900,032	797,110
NET OPEB LIABILITY	0	0
TOTAL CURRENT & NONCURRENT LIAB.	<u>6,342,661</u>	<u>3,951,677</u>
DEFERRED INFLOWS - OPEB	233,158	2,413
DEFERRED INFLOWS - PENSION GASB68	127,022	156,548
NET POSITION		
Agency Fund Equity	765,117	753,617
F&E Net Assets	(46,857)	(28,749)
Reserves - PENSION GASB68	(839,666)	(752,300)
Reserves, OPEB GASB 75	286,918	211,438
Net Income/(Net Loss)	229,586	(255,967)
TOTAL NET POSITION	<u>395,098</u>	<u>(71,961)</u>
	7,097,897	4,038,678



**California Authority of Racing Fairs
Agency Income Statement
October 31, 2021**

	2019 Year End Actual	2020 Year End Actual	2020 Jan-Oct YTD	2021 Jan-Oct YTD	2021 Annual Budget	2021 Budget Variance	2021 % Budget
Revenue:							
Other Revenue/OPEB trust Reimb	37,804	38,983	28,587	164,816	43,000	121,816	383%
Interest Income	2,045	2,421	2,336	160	1,000	(840)	16%
Member Dues	203,922	201,064	201,064	201,064	201,064	0	100%
CARF South Prog Admin Fee	0	0	0	0	0	0	0%
Live Racing variance billing							
CARF Live Racing Agency Allocation	299,797	299,797	134,909	299,797	299,797	0	100%
Total Revenue	543,579	542,265	366,897	665,836	544,861	120,975	122%
Expenses:							
Salaries	138,159	152,625	109,322	107,520	127,140	19,620	85%
Employee Benefits	17,545	22,942	18,670	14,149	18,170	4,021	78%
Post Retirement Benefits	86,689	38,373	32,808	36,013	43,081	7,068	84%
Payroll Taxes	27,828	28,810	24,323	33,658	37,927	4,269	89%
Accounting Costs	16,250	17,063	14,219	14,219	17,063	2,844	83%
Advertising Expense	0	0	0	0	0	0	0%
Audit Services	9,800	16,050	16,050	4,013	6,238	2,226	64%
Automobile Expense	710	2,773	2,645	3,601	3,000	(601)	120%
Contracted Services	1,931	1,031	1,001	423	1,000	578	42%
Depreciation	3,185	3,526	2,932	2,811	3,500	689	80%
Dues & Subscriptions	0	398	398	0	400	400	0%
Insurance Expense	48,336	51,936	42,939	46,883	52,000	5,118	90%
Legal Expenses	69,704	46,902	38,262	112,618	40,000	(72,618)	282%
Legislative Expenses	45,536	45,458	37,878	37,740	46,000	8,260	82%
Meetings Expense	2,987	2,410	2,286	390	2,500	2,110	16%
Misc. (Ag Day Sponsor)	125	177	147	968	200	(768)	484%
Office Supplies	16,376	14,176	11,034	5,390	5,000	(390)	108%
Postage & Shipping	660	388	262	517	500	(17)	103%
Rent (Tribute Road)	15,277	13,414	11,178	11,178	13,500	2,322	83%
Repairs & Maintenance	0	0	0	0	500	500	0%
Telephone Expense	4,736	4,881	3,884	2,954	4,500	1,546	66%
Training	300	0	0	0	1,000	1,000	0%
Travel Expense	4,257	2,627	2,383	1,241	7,000	5,759	18%
Total Expenses	510,390	465,958	372,620	436,284	430,220	(6,065)	101%
Agency Income (Loss)	33,189	76,306	(5,723)	229,552	114,642	114,910	
Southern Prog Income (Loss)	4,462	141	(1,189)	34	3,000	(2,966)	
Total Bal Sheet Net Income (Loss)	37,652	76,447	(6,912)	229,586	117,642	111,945	
GASB 68 PENSION EXPENSE	99,291	87,366	0	0	50,000		0%
GASB 75 OPEB EXPENSE	0	(10,532)	0	0	0		0%
Total Net Income after GASB68, GASB75	(61,639)	(21,451)	(6,912)	229,586	67,642		0



**California Authority of Racing Fairs
Live Racing Income Statement
October 31, 2021**

	2019=41 days	2020= 24 days	2020= 29 days				
	2019	2020	2020	2021	2021	2021	2021
	Year End	Year End	Jan-Oct	Jan-Oct	Annual	Budget	% Budget
	Actual	Actual	YTD	YTD	Budget	Variance	
Revenues:							
Reimb. From Live Racing Fairs	1,894,625	887,907	629,036	1,334,547	2,283,350	(948,803)	58%
3rd Party Lasik Reimb	56,185	25,728	25,728	35,525	65,000	(29,475)	55%
Racing Operations Augmentation Funds	0	202,996	125,000	0	0	0	0%
NCOTWINC Reimbursement	0	0	0	0	0	0	0%
RTM 1% Funds	249,174	0	0	0	0		
Advertising Revenue							
Operating Expenses:							
Salaries	347,164	295,249	256,521	219,472	240,298	20,826	91%
Employee Benefits	41,737	48,977	40,313	36,858	52,229	15,371	71%
Payroll Taxes	79,520	83,719	71,380	69,825	79,560	9,735	88%
Accounting Costs	48,750	51,187	42,656	42,656	51,200	8,544	83%
Audit Services	21,900	21,900	21,900	9,938	11,063	1,126	90%
Automobile Expense	3,848	340	0	3,404	3,000	(404)	113%
Legal Expenses	0	0	0	0	0	0	0%
Meetings Expense	57	0	0	0	0	0	0%
Telephone Expense	4,134	4,452	3,868	4,698	5,000	302	94%
Travel Expense	51,719	20,528	17,999	43,102	50,000	6,898	86%
Sub-Totals	598,830	526,402	454,687	429,953	492,350	62,397	87%
Racing Support Services:							
Announcer	22,550	9,900	9,900	13,775	30,000	16,225	46%
Condition Bk/Program Cover	9,808	3,619	3,619	7,770	10,000	2,230	78%
Racing Operations Support	126,971	73,149	72,966	105,422	125,000	19,578	84%
Signal Broadcast (RCN)	0	29,708	29,708	7,832	100,000	92,168	8%
Simulcast Management	0	20,142	16,142	0	24,000	24,000	0%
Fitness Vet/TC02 Testing	56,492	61,273	61,273	91,741	170,000	78,259	54%
3RD PARTY LASIKS	56,185	21,839	21,839	22,184	50,000	27,816	44%
Marketing/Web Devel	1,931	1,031	1,001	90	2,000	1,910	5%
Network Management	0	0	0	0	0	0	0%
Paymaster Operations	3,983	1,546	1,459	7,926	47,000	39,074	17%
Incompass Racing Office	143,528	53,083	52,033	81,017	135,000	53,984	60%
Racing Office Expenses	17,189	3,998	3,998	5,613	18,000	12,387	31%
Recruitment	2,498	1,216	1,216	1,940	10,000	8,060	19%
Jumbo Screen	98,450	0	0	69,150	100,000	30,850	69%
Supplies	10,153	6,242	5,503	7,634	10,000	2,367	76%
Tattooing	20,665	15,294	13,667	(1,349)	20,000	21,349	-7%
Timing/Clocker	14,541	6,182	6,182	13,340	15,000	1,660	89%
Transportation-silks	2,730	0	0	0	3,000	3,000	0%
TV Production/Simulcast	333,598	127,010	127,010	217,579	330,000	112,421	66%
RTM ALLOCATION (MAINT)	162,723	74,272	67,892	126,787	140,000	13,213	91%
RTM TRANSPORTATION	77,275	9,125	9,125	51,617	75,000	23,383	69%
RTM PRIOR YEAR LOAN	0	0	0	0	0	0	0%
STABLING AND TRAINING	281,442	0	0	0	282,000	282,000	0%
RTM SUPPORT COSTS	158,443	71,600	69,600	110,050	160,000	49,950	69%
Sub-Totals	1,601,155	590,227	574,132	940,119	1,856,000	915,881	51%
Total Gross Expenses	2,199,984	1,116,630	1,028,819	1,370,072	2,348,350	978,278	58%
Total Net Expenses	2,199,984	891,795	881,981	1,347,887	2,298,350		

(0) over (under) billbacks



**California Authority of Racing Fairs
Agency & Live Racing Operating Expense Summary**

	2019	2020	2021	2021	2021	2021
	Year End	Year End	Actual	Annual	Budget	% Budget
	Actual	Actual	Jan-Oct	Budget	Variance	
Summary Expenses						
Agency & Live Racing Expenses:						
SALARIES	485,322	447,874	326,993	367,438	40,445	89%
BENEFITS	59,282	71,919	51,007	70,399	19,392	72%
POST RETIREMENT BENEFITS	86,689	38,373	36,013	43,081	7,068	84%
ER TAXES	107,348	112,529	103,483	117,487	14,004	88%
ACCOUNTING	65,000	68,250	56,875	68,263	11,388	83%
AUDIT SERVICES	31,700	37,950	13,950	17,301	3,351	81%
AUTOMOBILE	4,558	3,113	7,005	6,000	(1,005)	117%
OUTSIDE LABOR	1,931	1,031	423	1,000	578	42%
DEPRECIATION	3,185	21,635	2,811	3,500	689	80%
DUES/SUBSCRIP	0	448	0	400	400	0%
INSURANCE	48,336	51,936	46,883	52,000	5,118	90%
LEGAL	69,704	46,902	112,618	40,000	(72,618)	282%
LEGISLATIVE	45,536	45,458	37,740	46,000	8,260	82%
MEETINGS	3,044	2,410	390	2,500	2,110	16%
MISC	125	177	968	200	(768)	484%
OFFICE SUPP	16,376	14,176	5,390	5,000	(390)	108%
POSTAGE/SHIP	660	388	517	500	(17)	103%
RENT/UTIL	15,277	13,414	11,178	13,500	2,322	83%
REPAIRS/MTCE	0	0	0	500	500	0%
TELEPHONE	8,870	9,333	7,652	9,500	1,848	81%
TRAINING	300	0	0	1,000	1,000	0%
TRAVEL	55,976	23,154	44,343	57,000	12,657	78%
Total Operating Expenses	1,109,220	1,010,469	866,237	922,569	56,332	94%

2022 Northern California Race Dates

2021

December						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	
31						

Race days subject to change

Golden Gate Fields	
Pleasanton	13
Sacramento	9
Ferndale (Unoverlapped)	3
Ferndale (Overlapped)	3
Fresno	7

2022

January						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

February						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28					

March						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

April						
S	M	T	W	T	F	S
31					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26				

May						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

June						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

July						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

August						
S	M	T	W	T	F	S
31	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

September						
S	M	T	W	T	F	S
30	31			1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

October						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

November						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

December						
S	M	T	W	T	F	S
				1	2	3
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

2022

January						
Su	M	Tu	W	Th	F	Sa
						1
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9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

February						
Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28					

March						
Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

April						
Su	M	Tu	W	Th	F	Sa
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3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

May						
Su	M	Tu	W	Th	F	Sa
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15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

June						
Su	M	Tu	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

July						
Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

August						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

September						
Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

October						
Su	M	Tu	W	Th	F	Sa
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23	24	25	26	27	28	29
30	31					

November						
Su	M	Tu	W	Th	F	Sa
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6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

December						
Su	M	Tu	W	Th	F	Sa
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18	19	20	21	22	23	24
25	26	27	28	29	30	31

2023

January						
Su	M	Tu	W	Th	F	Sa
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15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

February						
Su	M	Tu	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

March						
Su	M	Tu	W	Th	F	Sa
			1	2	3	4
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

April						
Su	M	Tu	W	Th	F	Sa
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16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

May						
Su	M	Tu	W	Th	F	Sa
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

June						
Su	M	Tu	W	Th	F	Sa
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25	26	27	28	29	30	

July						
Su	M	Tu	W	Th	F	Sa
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30	31					

August						
Su	M	Tu	W	Th	F	Sa
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September						
Su	M	Tu	W	Th	F	Sa
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October						
Su	M	Tu	W	Th	F	Sa
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29	30	31				

November						
Su	M	Tu	W	Th	F	Sa
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19	20	21	22	23	24	25
26	27	28	29	30		

December						
Su	M	Tu	W	Th	F	Sa
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10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						