

CALIFORNIA AUTHORITY OF RACING FAIRS STATEMENT OF NET POSITION February 28, 2025

Cash - Laff & Investments 11.641 21.641 Cash - Operating-Money Market 70.246 820.571 Cash - Paymaster 48.080 11.293.178 Cash - Paymaster 48.080 11.293.178 CHECKING - PPP PMB 0 0 Mark - Reading Fairs 58.148 58.84 AR - Programs South 100.504 34.88 AR - Reading Fairs & Settlements 100.504 34.80 AR - Programs South 0 0 0 AR - Reading Fairs & Settlements 100.504 0 0 AR - PURSE OVERPYTS 0 0 0 RAR - PURSE OVERPYTS 0 0 0 Perpaids Deposits 74.031 68.204 OPEB Assets 151,416 151,416 151,416 EUROMOBILE 2.049,189 3,530,434 FURNITURE & QUIPMENT 0 0 0 COMPUTER HARDWARESOFTWARE 1,120 0 0 SIMULCAST EQUIPMENT 1,402,179 0 0 TOAL CARF Fixe	ASSETS	CURRENT YTD 02/28/25	PRIOR YTD 02/29/24
Cash - Trust 1,293,179 1,190,265 Cash - Paymaster 48,080 151,238 CHECKING - PPP PMB 0 0 Markeable Securities 0 0 AR - Member Dues 33,281 25,845 AR - Programs South 1,005,704 561,404 AR - Renice Fairs & Settlements 1,005,704 561,404 AR - Programs South 1,005,704 561,404 AR - PROSE OVERPYTS 0 0 0 RECEIVABLE FROM HORSEMEN UNSECURED 7,031 68,204 OPEB Assets Total Current Assets 2,694,189 3,530,434 Fixed Assets 151,416 151,416 151,416 FURNITURE & EQUIPMENT 0 0 0 COMPUTER HARDWARE/SOFTWARE 1,122 2,233 SIMULO AST EQUIPMENT 0 0 0 TOAL CARF Fraced Assets (set of Dept.) 55,231 41,393 GOLDEN STATE RACING EQUIPMENT 1,402,179 0 GOLF RIGHT OF USE 323,4750 0 GOLF RIGHT OF USE	Cash - LAIF & Investments	·	
Cash - Paymaster 48,080 151,38 CHECKING - PPP PMB 0 0 Marketable Securities 3.281 25,485 AR - Program South 0 56,444 AR - Poter Fairs & Settlements 1005,704 561,444 AR - Other Receivables ERFMise 6,611 349,809 AR - PURSE OVERPYTS 0 0 RECEIVABLE FROM HORSEMEN UNSECURED 74,031 68,204 Prepaids/Depoits 74,031 68,204 OPEB Assets 151,416 151,416 FUNDROBILE 204,018 204,018 CUNDOBILE 10 1 CONDOLITION RECEDITION 10 1 CONDOLITION RECEDITION		·	·
CHICKINIO - PPP PMB 0			
Markenber Dues 33.281 25.845 AR - Horgams South 0.0 0.0 AR - Recing Fairs & Settlements 1.005,704 55.1444 AR - Rother Recivables ERF,Mise 6.611 349.00 AR - PURSE OVERPYTS 0 0 RCECIVABLE FROM HORSEMEN UNSECURED 0 0 Prepaids/Deposits 74,031 68,204 OPEB Assets 151,416 151,416 AUTOMOBILE 204,018 204,018 PURNITURE & EQUIPMENT 0 0 COMPUTER HARDWARE/SOFTWARE 1,120 2,933 SIMULCAST EQUIPMENT 0 0 PRINTING EQUIPMENT 0 0 TOAL CARF Freed Assets (Net of Dept.) 55,231 41,333 GOLDEN STATE RACING EQUIPMENT 1,402,179 0 TOTAL ASSETS 3,234,750 0 DEFERRED OUTFLOWS - OPEB 36,480,38 49,238 DEFERRED OUTFLOWS - OPEB 36,480,38 49,238 DEFERRED OUTFLOWS - PENSION GASB68 49,238 49,238 POPPOSAM ROYALISE IS HOST <td>-</td> <td></td> <td></td>	-		
AR. Hember Dues 33,281 25,845 AR. Programs South 0 61,444 AR. R. Racing Fairs & Settlements 1,005,704 561,444 AR. P. Other Receivables ERF.Mise 6,611 349,009 AR. P. URSE OVERPYTS 0 0 RECEIVABLE FROM HORSEMEN UNSECURED 10 0 OPEB Assets 151,416 151,416 Total Current Assets 2,694,189 3,530,434 Fixed Assets 151,416 204,018 AUTOMOBILE 204,018 204,018 FURNITURE & EQUIPMENT 0 0 FURNITURE & EQUIPMENT 0 0 FURNITURE EQUIPMENT 1 0 FURNITURE EQUIPMENT (149,907) (165,018) TOTAL CARF Fixed Assets (Net of Dept.) 55,231 41,393 GOLDEN STATE RACING EQUIPMENT 1,402,179 0 GOLF RIGHT OF USE 364,808 364,808 DEFERRED OUTFLOWS - OPEB 364,808 364,808 DEFERRED OUTFLOWS - OPEB 364,808 364,808 AP - Program Royal		_	-
AR - Programs South 0 0 6.1444 AR - Cother Receivables ERF,Mise 6.6111 349,898 AR - PURSE OVERPYTS 0<		•	•
AR PURSE OVERPYTS 6,611 349,809 AR PURSE OVERPYTS 0 0 RCECIVABLE FROM HORSEMEN UNSECURED 0 0 Prepaids/Deposits 74,031 68,204 OPE Assets 151,416 151,416 Fixed Assets 2,694,189 3,530,434 AUTOMOBILE 204,018 204,018 COMPUTER HARDWARE/SOFTWARE 1,120 2,333 SIMULCAST EQUIPMENT 0 0 PRINTING EQUIPMENT (149,907) (165,018) TOLAL CARF Excel Assets (Net of Depr.) 352,331 41,333 GOLDEN STATE RACING EQUIPMENT 1,402,179 0 GOLDER WIGH OF USE 3,824,823 3,51,828			
RAP, PURSE OVERPYTS 0 0 RECEIVABLE FROM HORSEMEN UNSECURED 7 0 0 OPEB Assets 74,031 68,204 PURSE Assets 151,416 151,416 151,416 Fixed Assets 2,694,189 3,530,434 FIXED ASSETS 204,018 204,018 204,018 FIXED ASSETS 204,018 204,018 204,018 FIXED ASSETS 204,018 204,018 204,018 COMPUTENT 0 0 0 COMPUTER HARDWARE/SOFTWARE 1,120 2,333 SIMULCAST EQUIPMENT 0 0 0 TRACK EQUIPMENT (149,907) (165,018) TOTAL ARSET ERACING EQUIPMENT 1,402,179 0 GOLDEN STATE RACING EQUIPMENT 1,402,179 0 GOLF RIGHT OF USE 3,234,750 0 TOTAL ASSETS 3,243,250 0 TOTAL ASSETS 8,210,395 4,395,873 LIBULITY 0 0	A/R - Racing Fairs & Settlements	1,005,704	561,444
RECEIVABLE FROM HORSEMEN UNSECURED 0 0 Prepaids/Deposits 74,031 68,204 OPEB Assets 74,031 68,204 OPEB Assets 151,416 151,416 151,416 Fund Assets 2,694,189 3,530,434 Fixed Assets AUTOMOBILE 204,018 204,018 204,018 COMPUTER HARDWARE/SOFTWARE 1,120 2,393 3,511,210 2,393 SIMULCAST EQUIPMENT 0	A/R - Other Receivables ERF, Misc	6,611	349,809
Prepaids/Deposits 74,031 68,294 OPEB Assets 151,416 151,416 OPEB Assets 151,416 151,416 Total Current Assets 2,694,189 3,530,434 Fixed Assets 20,0118 204,018 CUTMOOBILE 204,018 204,018 PURTIVIES & EQUIPMENT 0 0 COMPUTER HARDWARE/SOFTWARE 1,120 2,393 SIMULCAST EQUIPMENT 0 0 TRACK EQUIPMENT (149,907) (165,018) Total CARF Fixed Assets (Net of Depr.) 55,231 41,393 GOLDEN STATE RACING EQUIPMENT 1,402,179 0 GOLF RIGHT OF USE 3,234,750 0 GOLF RIGHT OF USE 3,234,750 0 TOTAL ASSETS 3,363,349 3,571,827 DEFERRED OUTFLOWS - OPEB 364,808 364,808 DEFERRED OUTFLOWS - PENSION GASB68 459,238 459,238 AP & Withholdings 3,822,482 718,891 Compensated Leave Accurals 5,660 48,039 AP P Program Royalies to H		-	0
Total Current Assets		-	-
Total Current Asset 2,694,189 3,530,434 Fixed Assets	•	·	,
Pixed Assets	OPEB Assets	151,416	151,416
AUTOMOBILE 204,018 204,018 FURNITURE & EQUIPMENT 0 0 COMPUTER HARDWARESOFTWARE 1,120 2,333 SIMULCAST EQUIPMENT 0 0 PRINTING EQUIPMENT (148,907) (165,018) TRACK EQUIPMENT (148,907) (165,018) TOTAL CARF Fixed Assets (Net of Dept.) 55,231 41,393 GOLDEN STATE RACING EQUIPMENT 1,402,179 0 GOLF RIGHT OF USE 3,234,750 0 TOTAL ASSETS 7,386,349 3,571,827 DEFERRED OUTFLOWS - OPEB 364,808 364,808 DEFERRED OUTFLOWS - PENSION GASB68 459,238 459,238 TOTAL ASSETS 8,210,395 4395,873 LIABILITIES 8,210,395 4395,873 LIABILITIES 90 0 Compensated Leave Accruals 57,660 48,039 AP - Withholdings 3,822,482 718,991 Compensated Leave Accruals 57,660 48,039 AP - Program Royalties to Host 0 0 Compensated Leave Ac	Total Current Assets	2,694,189	3,530,434
FURNITURE & EQUIPMENT	Fixed Assets		
COMPUTER HARDWARE/SOFTWARE 1,120 2,338 SIMULCAST EQUIPMENT 0 0 PRINTING EQUIPMENT 0 0 TRACK EQUIPMENT (149,907) (165,018) Total CARF Fixed Assets (Net of Depr.) 55,231 41,393 GOLDEN STATE RACING EQUIPMENT 1,402,179 0 GOLF RIGHT OF USE 3,234,750 0 TOTAL ASSETS 7,386,349 3,571,827 DEFERRED OUTFLOWS - OPEB 364,808 364,808 DEFERRED OUTFLOWS - PENSION GASB68 489,238 TOTAL ASSETS 8,210,395 4,395,873 LIABILITIES 3 478,991 AP - Program Royalties to Host 0 0 Compensated Leave Accruals 57,660 48,039 AP - Program Royalties to Host 0 0 Compensated Leave Accruals 3,055,042 0 AP - Program Royalties to Host 0 0 Compensated Leave Accruals 6 69,642 AP - Program Royalties to Host 0 0 Eacing Distributions <	AUTOMOBILE	204,018	204,018
SIMULCAST EQUIPMENT 0 0 PRINTING EQUIPMENT 0 0 TRACK EQUIPMENT (148,907) (165,018) TOTAL CARF Fixed Assets (Net of Depr.) 55,231 41,393 GOLDEN STATE RACING EQUIPMENT 1,402,179 0 GOLF RIGHT OF USE 3,234,750 0 TOTAL ASSETS 7,386,349 3,571,827 DEFERRED OUTFLOWS - OPEB 364,808 459,238 DEFERRED OUTFLOWS - PENSION GASB68 459,238 4395,873 LABILITIES 8,210,395 4,395,873 LASSETS 8,210,395 4,395,873 LASHILITIES 3,822,482 718,991 AP & Withholdings 3,822,482 718,991 Compensated Leave Accruals 57,660 48,039 AP - Program Royalties to Host 0 0 0 AP P - Program Royalties to Host 0 0 0 AP - Program Royalties to Host 0 0 0 Racing Distributions 205,966 245,224 0 Program Royalties to Host	FURNITURE & EQUIPMENT	0	0
PRINTING EQUIPMENT 0 0 TRACK EQUIPMENT (149,907) (165,018) Total CARF Fixed Assets (Net of Depr.) 55,231 41,393 GOLDEN STATE RACING EQUIPMENT 1,402,179 0 GOLF RIGHT OF USE 3,234,750 0 0 TOTAL ASSETS 7,386,349 3,571,827 DEFERRED OUTFLOWS - OPEB 364,808 459,238 459,238 TOTAL ASSETS 8,210,395 4,395,873 LIABILITIES 3,822,482 718,991 Compensated Leave Accruals 57,660 48,039 AP - Program Royalties to Host 0 0 0 PPP LOAN 0 0 0 LINE OF CREDIT GSR 3,055,042 0 0 Racing Distributions 205,966 245,224 Purses - GSR (698,413) 0 0 Racing Distributions 10 103,335 24,324 PURSES - FAIRS (698,413) 0 0 ROMOTIONAL MATERIALS 17,906 33,828 LOU		1,120	2,393
TRACK EQUIPMENT (149,907) (165,018) Total CARF Fixed Assets (Net of Depr.) 55,231 41,393 GOLDEN STATE RACING EQUIPMENT 1,402,179 0 GOLF RIGHT OF USE 3,234,750 3,571,827 TOTAL ASSETS 7,386,349 3,571,827 DEFERRED OUTFLOWS - OPEB 364,808 364,808 DEFERRED OUTFLOWS - PENSION GASB68 459,238 4395,873 TOTAL ASSETS 8,210,395 4,395,873 LIABILITIES 3,822,482 718,991 Compensated Leave Accruals 57,660 48,039 AP - Program Royalties to Host 0 0 AP - Program Royalties to Host 0 0 Racing Distributions 205,966 245,224 Racing Distributions 205,966 245,224 Ruses - FAIRS (698,413) 0 Purses - FAIRS (698,413) 0 Purses - FAIRS (698,413) 0 PURSAL 17,906 33,828 PROMOTIONAL MATERIALS 10 10 LOU-5 - Symposium Fun		0	0
Total CARF Fixed Assets (Net of Depr.) 55,231 41,393 GOLDEN STATE RACING EQUIPMENT 1,402,179 0 GOLF RIGHT OF USE 3,234,750 0 TOTAL ASSETS 7,386,349 3,571,827 DEFERRED OUTFLOWS - OPEB 364,808 364,808 DEFERRED OUTFLOWS - PENSION GASB68 459,238 459,238 TOTAL ASSETS 8,210,395 4,395,873 LIABILITIES 57,660 48,039 AP & Withholdings 3,822,482 718,991 Compensated Leave Accruals 57,660 48,039 AP - Program Royalties to Host 0 0 AP - Program Royalties to Host 0 0 Eacing Distributions 205,966 245,224 Purses - FAIRS 465,023 127,731 Purses - GSR (698,413) 0 O & 20 205,966 245,224 Purses - GSR (698,413) 0 O & 3,828 10 3,828 LOU-5 - Symposium Funds 0 0 Course - Generating Project Funds <		•	ū
GOLDEN STATE RACING EQUIPMENT 1,402,179 0 GOLF RIGHT OF USE 3,234,750 0 TOTAL ASSETS 7,386,349 3,571,827 DEFERRED OUTFLOWS - OPEB 364,808 459,238 459,238 DEFERRED OUTFLOWS - PENSION GASB68 459,238 459,238 TOTAL ASSETS 8,210,395 4,395,873 LIABILITIES 3,322,482 718,991 Compensated Leave Accruals 57,660 48,039 AP - Program Royalties to Host 0 0 0 Compensated Leave Accruals 57,660 48,039 AP - Program Royalties to Host 0 0 0 Compensated Leave Accruals 57,660 48,039 AP - Program Royalties to Host 0 0 0 Compensated Leave Accruals 57,660 48,039 0 0 AP - Program Royalties to Host 0 0 0 0 Compensated Leave Accruals 3,055,042 0 0 Reside Leave Accruals 3,055,042 0 0			<u> </u>
COLF RIGHT OF USE 3,234,750 0 0 0 0 0 0 0 0 0	Total CARF Fixed Assets (Net of Depr.)	55,231	41,393
TOTAL ASSETS 7,386,349 3,571,827 DEFERRED OUTFLOWS - OPEB DEFERRED OUTFLOWS - PENSION GASB68 364,808 364,808 DEFERRED OUTFLOWS - PENSION GASB68 459,238 459,238 TOTAL ASSETS 8,210,395 4,395,873 LIABILITIES 3,822,482 718,991 Compensated Leave Accruals 57,660 48,039 AP - Program Royalties to Host 0 0 0 OPP LOAN 0 0 0 LINE OF CREDIT GSR 3,055,042 0 0 Racing Distributions 205,966 245,224 0 Racing Distributions 205,966 245,224 0 Racing Distributions 205,966 245,224 0 0 0 10 0 0 20 2245,224 0 0 20 245,224 0 0 245,224 0 0 0 33,828 0 0 0 33,828 0 0 0 0 0 0 0 0 0 0	GOLDEN STATE RACING EQUIPMENT	1,402,179	0
DEFERRED OUTFLOWS - OPEB 364,808 364,808 DEFERRED OUTFLOWS - PENSION GASB68 459,238 364,808 TOTAL ASSETS 8,210,395 4,395,873 LIABILITIES 3,822,482 718,991 Compensated Leave Accruals 57,660 48,039 A/P - Program Royalties to Host 0 0 0 OPP LOAN 0 0 0 LINE OF CREDIT GSR 3,055,042 0 0 Racing Distributions 205,966 245,224 24 Purses - FAIRS 465,023 127,731 127,731 Purses - GSR (698,413) 0 103,335 PROMOTIONAL MATERIALS 17,906 33,828 10 10 103,335 PROMOTIONAL MATERIALS (0) 138,911 1			
DEFERRED OUTFLOWS - PENSION GASB68 459,238 459,238 TOTAL ASSETS 8,210,395 4,395,873 LIABILITIES 3,822,482 718,991 Compensated Leave Accruals 57,660 48,039 AP - Program Royalties to Host 0 0 OPPL OAN 0 0 LINE OF CREDIT GSR 3,055,042 0 Racing Distributions 205,966 245,224 Purses - FAIRS 465,023 127,731 Purses - GSR (698,413) 0 Purses - GSR (698,413) 0 AB-460 1%/RTM 0 103,335 PROMOTIONAL MATERIALS 17,906 33,828 LOU-5 - Symposium Funds 0 0 Revenue Generating Project Funds (0) 138,911 Racing Operations Augmentation Funds 0 106,815 Change Fund 1 0 530,377 FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,233,105 DEFERRED INFLOWS -	TOTAL ASSETS	7,386,349	3,571,827
A/P & Withholdings		•	•
A/P & Withholdings 3,822,482 718,991 Compensated Leave Accruals 57,660 48,039 A/P - Program Royalties to Host 0 0 PPP LOAN 0 0 LINE OF CREDIT GSR 3,055,042 0 Racing Distributions 205,966 245,224 Purses - FAIRS 465,023 127,731 Purses - GSR (698,413) 0 AB460 1%/RTM 0 103,335 PROMOTIONAL MATERIALS 17,906 33,828 LOU-5 - Symposium Funds 0 0 Revenue Generating Project Funds 0 0 Revenue Generating Project Funds 0 106,815 Change Fund 0 530,377 FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB. 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 Reg			
Compensated Leave Accruals 57,660 48,039 A/P - Program Royalties to Host 0 0 PPP LOAN 0 0 LINE OF CREDIT GSR 3,055,042 0 Racing Distributions 205,966 245,224 Purses - FAIRS 465,023 127,731 Purses - GSR (698,413) 0 AB460 196/RTM 0 103,335 PROMOTIONAL MATERIALS 17,906 33,828 LOU-5 - Symposium Funds 0 0 Revenue Generating Project Funds (0) 138,911 Racing Operations Augmentation Funds 0 106,815 Change Fund 0 530,377 FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB. 3,303,510 3,631,095 DEFERRED INFLOWS - OPEB 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 <	TOTAL ASSETS	8,210,395	4,395,873
A/P - Program Royalties to Host 0 0 PPP LOAN 0 0 LINE OF CREDIT GSR 3,055,042 0 Racing Distributions 205,966 245,224 Purses - FAIRS 465,023 127,731 Purses - GSR (698,413) 0 0 AB460 19//RTM 0 103,335 PROMOTIONAL MATERIALS 17,906 33,828 LOU-5 - Symposium Funds 0 0 Revenue Generating Project Funds (0) 138,911 Racing Operations Augmentation Funds 0 106,815 Change Fund 0 530,377 FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 NET POSITION 2 1 Equity CARF 1,230,102 1,230,102 Equity GSR 0		8,210,395	4,395,873
PPP LOAN 0 0 LINE OF CREDIT GSR 3,055,042 0 Racing Distributions 205,966 245,224 Purses - FAIRS 465,023 127,731 Purses - GSR (698,413) 0 AB460 1%/RTM 0 103,335 PROMOTIONAL MATERIALS 17,906 33,828 LOU-5 - Symposium Funds 0 0 Revenue Generating Project Funds (0) 138,911 Racing Operations Augmentation Funds 0 106,815 Change Fund 0 530,377 FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB. 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 NET POSITION Equity CARF 1,230,102 1,230,102 Equity GSR 0 0 <td>LIABILITIES</td> <td></td> <td></td>	LIABILITIES		
LINE OF CREDIT GSR 3,055,042 0 Racing Distributions 205,966 245,224 Purses - FAIRS 465,023 127,731 Purses - GSR (698,413) 0 AB460 1%/RTM 0 103,335 PROMOTIONAL MATERIALS 17,906 33,828 LOU-5 - Symposium Funds 0 0 Revenue Generating Project Funds (0) 138,911 Racing Operations Augmentation Funds 0 106,815 Change Fund 0 530,377 FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 NET POSITION Equity GSR 0 0 F&E Net Assets (26,000) (26,000) Reserves - PENSION GASB68 (911,48	LIABILITIES A/P & Withholdings	3,822,482	718,991
Racing Distributions 205,966 245,224 Purses - FAIRS 465,023 127,731 Purses - GSR (698,413) 0 AB460 1%/RTM 0 103,335 PROMOTIONAL MATERIALS 17,906 33,828 LOU-5 - Symposium Funds 0 0 Revenue Generating Project Funds (0) 138,911 Racing Operations Augmentation Funds 0 106,815 Change Fund 0 530,377 FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB. 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 NET POSITION Equity GSR 0 0 F&E Net Assets (26,000) (26,000) Reserves - PENSION GASB68 (911,484) (911,484) Reserves - PENSION GAS	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host	3,822,482 57,660 0	718,991 48,039 0
Purses - FAIRS 465,023 127,731 Purses - GSR (698,413) 0 AB460 1%/RTM 0 103,335 PROMOTIONAL MATERIALS 17,906 33,828 LOU-5 - Symposium Funds 0 0 Revenue Generating Project Funds (0) 138,911 Racing Operations Augmentation Funds 0 106,815 Change Fund 0 530,377 FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB. 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 NET POSITION 2 1,230,102 1,230,102 Equity GARF 1,230,102 1,230,102 2 Equity GSR 0 0 0 F&E Net Assets (26,000) (26,000) (26,000) Reserves - PENSION GASB68 <td< td=""><td>LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN</td><td>3,822,482 57,660 0</td><td>718,991 48,039 0 0</td></td<>	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN	3,822,482 57,660 0	718,991 48,039 0 0
Purses - GSR (698,413) 0 AB460 1%/RTM 0 103,335 PROMOTIONAL MATERIALS 17,906 33,828 LOU-5 - Symposium Funds 0 0 Revenue Generating Project Funds (0) 138,911 Racing Operations Augmentation Funds 0 106,815 Change Fund 0 530,377 FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB. 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 NET POSITION 5 0 0 Equity CARF 1,230,102 1,230,102 Equity GSR 0 0 F&E Net Assets (26,000) (26,000) Reserves - PENSION GASB68 (911,484) (911,484) Reserves, OPEB GASB 75 379,450 379,450 <t< td=""><td>LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR</td><td>3,822,482 57,660 0 0 3,055,042</td><td>718,991 48,039 0 0</td></t<>	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR	3,822,482 57,660 0 0 3,055,042	718,991 48,039 0 0
AB460 1%/RTM 0 103,335 PROMOTIONAL MATERIALS 17,906 33,828 LOU-5 - Symposium Funds 0 0 Revenue Generating Project Funds (0) 138,911 Racing Operations Augmentation Funds 0 106,815 Change Fund 0 530,377 FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB. 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 NET POSITION C C Equity CARF 1,230,102 1,230,102 Equity GSR 0 0 F&E Net Assets (26,000) (26,000) Reserves - PENSION GASB68 (911,484) (911,484) Reserves, OPEB GASB 75 379,450 379,450 Net Income/(Net Loss) CARF 359,042 (191,075) <	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions	3,822,482 57,660 0 0 3,055,042 205,966	718,991 48,039 0 0 0 245,224
PROMOTIONAL MATERIALS 17,906 33,828 LOU-5 - Symposium Funds 0 0 Revenue Generating Project Funds (0) 138,911 Racing Operations Augmentation Funds 0 106,815 Change Fund 0 530,377 FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 NET POSITION 2 1,230,102 1,230,102 Equity CARF 1,230,102 1,230,102 2 Equity GSR 0 0 0 F&E Net Assets (26,000) (26,000) (26,000) Reserves - PENSION GASB68 (911,484) (911,484) Reserves, OPEB GASB 75 379,450 379,450 Net Income/(Net Loss) CARF 359,042 (191,075)	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS	3,822,482 57,660 0 0 3,055,042 205,966 465,023	718,991 48,039 0 0 0 245,224 127,731
LOU-5 - Symposium Funds 0 0 Revenue Generating Project Funds (0) 138,911 Racing Operations Augmentation Funds 0 106,815 Change Fund 0 530,377 FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB. 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 NET POSITION 2 1,230,102 1,230,102 Equity CARF 1,230,102 1,230,102 2 Equity GSR 0 0 0 F&E Net Assets (26,000) (26,000) Reserves - PENSION GASB68 (911,484) (911,484) Reserves, OPEB GASB 75 379,450 379,450 Net Income/(Net Loss) CARF 359,042 (191,075) Net Income/(Net Loss) GSR (1,408,011) 0 TOTAL NET POS	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413)	718,991 48,039 0 0 0 245,224 127,731
Racing Operations Augmentation Funds 0 106,815 Change Fund 0 530,377 FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB. 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 NET POSITION 2 1,230,102 1,230,102 Equity GSR 0 0 0 F&E Net Assets (26,000) (26,000) Reserves - PENSION GASB68 (911,484) (911,484) Reserves, OPEB GASB 75 379,450 379,450 Net Income/(Net Loss) CARF 359,042 (191,075) Net Income/(Net Loss) GSR (1,408,011) 0 TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0	718,991 48,039 0 0 0 245,224 127,731 0 103,335
Change Fund 0 530,377 FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB. 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 NET POSITION Equity CARF 1,230,102 1,230,102 Equity GSR 0 0 0 F&E Net Assets (26,000) (26,000) (26,000) Reserves - PENSION GASB68 (911,484) (911,484) Reserves, OPEB GASB 75 379,450 379,450 Net Income/(Net Loss) CARF 359,042 (191,075) Net Income/(Net Loss) GSR (1,408,011) 0 TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828
FAIRS - Equipment Replacement Funds 154,134 354,134 NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 0 0 0 0 0 0 0	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828
NET PENSION LIABILITY, GASB68 1,223,711 1,223,711 NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB. 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB DEFERRED INFLOWS - PENSION GASB68 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 NET POSITION Equity GSR 0 0 Equity GSR 0 0 F&E Net Assets (26,000) (26,000) Reserves - PENSION GASB68 (911,484) (911,484) Reserves, OPEB GASB 75 379,450 379,450 Net Income/(Net Loss) CARF 359,042 (191,075) Net Income/(Net Loss) GSR (1,408,011) 0 TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815
NET OPEB LIABILITY 0 0 TOTAL CURRENT & NONCURRENT LIAB. 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB 136,774 136,774 DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 NET POSITION 2 1,230,102 1,230,102 Equity GSR 0 0 0 F&E Net Assets (26,000) (26,000) Reserves - PENSION GASB68 (911,484) (911,484) Reserves, OPEB GASB 75 379,450 379,450 Net Income/(Net Loss) CARF 359,042 (191,075) Net Income/(Net Loss) GSR (1,408,011) 0 TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds Change Fund	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0 (0)	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815 530,377
TOTAL CURRENT & NONCURRENT LIAB. 8,303,510 3,631,095 DEFERRED INFLOWS - OPEB DEFERRED INFLOWS - PENSION GASB68 136,774 136,774 NET POSITION 1,230,102 1,230,102 Equity CARF Dequity GSR Dequity GSR Dequity GSR Degrees - PENSION GASB68 (26,000) 0 0 Reserves - PENSION GASB68 (911,484) (911,484) (911,484) Reserves, OPEB GASB 75 (1,408,011) 359,042 (191,075) (191,075) Net Income/(Net Loss) GSR (1,408,011) 0 0 TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds Change Fund FAIRS - Equipment Replacement Funds	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0 (0) 0	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815 530,377 354,134
DEFERRED INFLOWS - PENSION GASB68 147,011 147,011 NET POSITION 1,230,102 1,230,102 Equity GSR 0 0 F&E Net Assets (26,000) (26,000) Reserves - PENSION GASB68 (911,484) (911,484) Reserves, OPEB GASB 75 379,450 379,450 Net Income/(Net Loss) CARF 359,042 (191,075) Net Income/(Net Loss) GSR (1,408,011) 0 TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds Change Fund FAIRS - Equipment Replacement Funds NET PENSION LIABILITY, GASB68	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0 (0) 0 154,134 1,223,711	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815 530,377 354,134
NET POSITION Equity CARF 1,230,102 1,230,102 Equity GSR 0 0 F&E Net Assets (26,000) (26,000) Reserves - PENSION GASB68 (911,484) (911,484) Reserves, OPEB GASB 75 379,450 379,450 Net Income/(Net Loss) CARF 359,042 (191,075) Net Income/(Net Loss) GSR (1,408,011) 0 TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds Change Fund FAIRS - Equipment Replacement Funds NET PENSION LIABILITY, GASB68 NET OPEB LIABILITY	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0 (0) 0 0 154,134 1,223,711	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815 530,377 354,134 1,223,711 0
Equity CARF 1,230,102 1,230,102 Equity GSR 0 0 F&E Net Assets (26,000) (26,000) Reserves - PENSION GASB68 (911,484) (911,484) Reserves, OPEB GASB 75 379,450 379,450 Net Income/(Net Loss) CARF 359,042 (191,075) Net Income/(Net Loss) GSR (1,408,011) 0 TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds Change Fund FAIRS - Equipment Replacement Funds NET PENSION LIABILITY, GASB68 NET OPEB LIABILITY TOTAL CURRENT & NONCURRENT LIAB.	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0 (0) 0 154,134 1,223,711 0 8,303,510	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815 530,377 354,134 1,223,711 0 3,631,095
Equity GSR 0 0 F&E Net Assets (26,000) (26,000) Reserves - PENSION GASB68 (911,484) (911,484) Reserves, OPEB GASB 75 379,450 379,450 Net Income/(Net Loss) CARF 359,042 (191,075) Net Income/(Net Loss) GSR (1,408,011) 0 TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds Change Fund FAIRS - Equipment Replacement Funds NET PENSION LIABILITY, GASB68 NET OPEB LIABILITY TOTAL CURRENT & NONCURRENT LIAB.	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0 (0) 0 154,134 1,223,711 0 8,303,510	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815 530,377 354,134 1,223,711 0 3,631,095
F&E Net Assets (26,000) (26,000) Reserves - PENSION GASB68 (911,484) (911,484) Reserves, OPEB GASB 75 379,450 379,450 Net Income/(Net Loss) CARF 359,042 (191,075) Net Income/(Net Loss) GSR (1,408,011) 0 TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds Change Fund FAIRS - Equipment Replacement Funds NET PENSION LIABILITY, GASB68 NET OPEB LIABILITY TOTAL CURRENT & NONCURRENT LIAB. DEFERRED INFLOWS - OPEB DEFERRED INFLOWS - PENSION GASB68	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0 (0) 0 154,134 1,223,711 0 8,303,510 136,774 147,011	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815 530,377 354,134 1,223,711 0 3,631,095
Reserves - PENSION GASB68 (911,484) (911,484) Reserves, OPEB GASB 75 379,450 379,450 Net Income/(Net Loss) CARF 359,042 (191,075) Net Income/(Net Loss) GSR (1,408,011) 0 TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds Change Fund FAIRS - Equipment Replacement Funds NET PENSION LIABILITY, GASB68 NET OPEB LIABILITY TOTAL CURRENT & NONCURRENT LIAB. DEFERRED INFLOWS - OPEB DEFERRED INFLOWS - PENSION GASB68 NET POSITION Equity CARF	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0 (0) 0 154,134 1,223,711 0 8,303,510 136,774 147,011	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815 530,377 354,134 1,223,711 0 3,631,095 136,774 147,011
Reserves, OPEB GASB 75 379,450 379,450 Net Income/(Net Loss) CARF 359,042 (191,075) Net Income/(Net Loss) GSR (1,408,011) 0 TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds Change Fund FAIRS - Equipment Replacement Funds NET PENSION LIABILITY, GASB68 NET OPEB LIABILITY TOTAL CURRENT & NONCURRENT LIAB. DEFERRED INFLOWS - OPEB DEFERRED INFLOWS - PENSION GASB68 NET POSITION Equity CARF Equity GSR	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0 (0) 0 154,134 1,223,711 0 8,303,510 136,774 147,011	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815 530,377 354,134 1,223,711 0 3,631,095 136,774 147,011
Net Income/(Net Loss) CARF 359,042 (191,075) Net Income/(Net Loss) GSR (1,408,011) 0 TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds Change Fund FAIRS - Equipment Replacement Funds NET PENSION LIABILITY, GASB68 NET OPEB LIABILITY TOTAL CURRENT & NONCURRENT LIAB. DEFERRED INFLOWS - OPEB DEFERRED INFLOWS - PENSION GASB68 NET POSITION Equity CARF Equity GSR F&E Net Assets	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0 (0) 0 0 154,134 1,223,711 0 8,303,510 136,774 147,011	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815 530,377 354,134 1,223,711 0 3,631,095 136,774 147,011
Net Income/(Net Loss) GSR (1,408,011) 0 TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds Change Fund FAIRS - Equipment Replacement Funds NET PENSION LIABILITY, GASB68 NET OPEB LIABILITY TOTAL CURRENT & NONCURRENT LIAB. DEFERRED INFLOWS - OPEB DEFERRED INFLOWS - PENSION GASB68 NET POSITION Equity CARF Equity GSR F&E Net Assets Reserves - PENSION GASB68	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0 (0) 0 154,134 1,223,711 0 8,303,510 136,774 147,011 1,230,102 0 (26,000) (911,484)	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815 530,377 354,134 1,223,711 0 3,631,095 136,774 147,011 1,230,102 0 (26,000) (911,484)
TOTAL NET POSITION (376,900) 480,993	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds Change Fund FAIRS - Equipment Replacement Funds NET PENSION LIABILITY, GASB68 NET OPEB LIABILITY TOTAL CURRENT & NONCURRENT LIAB. DEFERRED INFLOWS - OPEB DEFERRED INFLOWS - PENSION GASB68 NET POSITION Equity CARF Equity GSR F&E Net Assets Reserves - PENSION GASB68 Reserves, OPEB GASB 75	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0 (0) 0 154,134 1,223,711 0 8,303,510 136,774 147,011 1,230,102 0 (26,000) (911,484) 379,450	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815 530,377 354,134 1,223,711 0 3,631,095 136,774 147,011 1,230,102 0 (26,000) (911,484) 379,450
	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds Change Fund FAIRS - Equipment Replacement Funds NET PENSION LIABILITY, GASB68 NET OPEB LIABILITY TOTAL CURRENT & NONCURRENT LIAB. DEFERRED INFLOWS - OPEB DEFERRED INFLOWS - PENSION GASB68 NET POSITION Equity CARF Equity GSR F&E Net Assets Reserves - PENSION GASB68 Reserves, OPEB GASB 75 Net Income/(Net Loss) CARF	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0 (0) 0 154,134 1,223,711 0 8,303,510 136,774 147,011 1,230,102 0 (26,000) (911,484) 379,450 359,042	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815 530,377 354,134 1,223,711 0 3,631,095 136,774 147,011 1,230,102 0 (26,000) (911,484) 379,450 (191,075)
	LIABILITIES A/P & Withholdings Compensated Leave Accruals A/P - Program Royalties to Host PPP LOAN LINE OF CREDIT GSR Racing Distributions Purses - FAIRS Purses - GSR AB460 1%/RTM PROMOTIONAL MATERIALS LOU-5 - Symposium Funds Revenue Generating Project Funds Racing Operations Augmentation Funds Change Fund FAIRS - Equipment Replacement Funds NET PENSION LIABILITY, GASB68 NET OPEB LIABILITY TOTAL CURRENT & NONCURRENT LIAB. DEFERRED INFLOWS - OPEB DEFERRED INFLOWS - PENSION GASB68 NET POSITION Equity CARF Equity GSR F&E Net Assets Reserves - PENSION GASB68 Reserves, OPEB GASB 75 Net Income/(Net Loss) CARF Net Income/(Net Loss) GSR	3,822,482 57,660 0 0 3,055,042 205,966 465,023 (698,413) 0 17,906 0 (0) 0 0 154,134 1,223,711 0 8,303,510 136,774 147,011 1,230,102 0 (26,000) (911,484) 379,450 359,042 (1,408,011)	718,991 48,039 0 0 0 245,224 127,731 0 103,335 33,828 0 138,911 106,815 530,377 354,134 1,223,711 0 3,631,095 136,774 147,011 1,230,102 0 (26,000) (911,484) 379,450 (191,075) 0

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

	2023 Year End	2024 Year End	2025 Actual	2025 Annual	2025 Budget	2025 % Budget
	Actual	Actual	Jan-Feb	Budget	Variance	70 Duuget
Summary Operating Expenses						
Agency & Live Racing Expenses:	40.4.0.42	541 755	106 245	0	(106.245)	00/
SALARIES	494,943	541,755	106,345	0	(106,345)	0%
BENEFITS	71,558	78,194	13,850	0	(13,850)	0%
POST RETIREMENT BENEFITS	35,068	33,677	5,317	0	(5,317)	0%
ER TAXES	146,285	162,863	24,558	0	(24,558)	0%
ACCOUNTING	71,663	75,315	6,370	0	(6,370)	0%
AUDIT SERVICES	18,700	129,065	0	0	0	0%
AUTOMOBILE	3,619	11,675	0	0	0	0%
OUTSIDE LABOR	2,444	3,091	395	0	(395)	0%
DEPRECIATION	(67,660)	1,526	75	0	(75)	0%
DUES/SUBSCRIP	0	99	0	0	0	0%
INSURANCE	66,468	73,953	23,910	0	(23,910)	0%
LEGAL	66,150	520,600	11,404	0	(11,404)	0%
LEGISLATIVE	46,159	45,410	0	0	0	0%
MEETINGS	633	631	0	0	0	0%
MISC	213	46,459	22,519	0	(22,519)	0%
OFFICE SUPP	6,093	6,066	149	0	(149)	0%
POSTAGE/SHIP	284	696	1,099	0	(1,099)	0%
RENT/UTIL	13,414	13,414	2,236	0	(2,236)	0%
REPAIRS/MTCE	0	0	0	0	0	0%
TELEPHONE	12,224	15,471	1,541	0	(1,541)	0%
TRAINING	0	0	0	0	0	0%
TRAVEL	72,773	100,908	749	0	(749)	0%
Total Operating Expenses	1,061,030	1,860,866	220,518	0	(220,518)	0%

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California Authority of Racing Fairs Agency Income Statement February 28, 2025

	2023 Year End Actual	2024 Year End Actual	2023 Jan-Feb YTD	2024 Jan-Feb YTD	2025 Jan-Feb YTD	2025 Annual Budget	2025 Budget Variance	2025 % Budget
Revenue:						<u> </u>		
Other Revenue/OPEB trust Reimb	177,981	(81,417)	0	384	0	0	0	0%
Interest Income	7,192	191	15	55	1	0	1	0%
Member Dues	200,068	200,068	50,017	50,017	0	0	0	0%
Project Funds	0	955,657	0	0	0	0	0	0%
CARF Live Racing Agency Allocation	318,643	518,643	0	0	0	0	0	0%
Total Revenue	703,894	1,593,142	50,032	50,456	1	0	1	0%
Expenses:								
Salaries	150,412	172,350	23,982	25,107	75,332	0	(75,332)	0%
Employee Benefits	22,542	23,901	3,485	4,189	7,660	0	(7,660)	0%
Post Retirement Benefits	35,068	33,677	5,451	6,008	5,317	0	(5,317)	0%
Payroll Taxes	44,569	49,669	7,506	7,385	15,215	0	(15,215)	0%
Accounting Costs	17,916	18,881	2,986	3,205	6,370	0	(6,370)	0%
Advertising Expense	0	0	0	0	0	0	0	0%
Audit Services	5,200	18,325	0	1,600	0	0	0	0%
Automobile Expense	3,619	11,675	272	10	0	0	0	0%
Contracted Services	2,444	3,091	169	625	395	0	(395)	
Depreciation	2,414	1,526	451	328	75	0	(75)	0%
Dues & Subscriptions	0	99	0	0	0	0	0	0%
Insurance Expense	66,468	73,953	10,639	12,036	23,910	0	(23,910)	0%
Legal Expenses	66,150	520,600	2,565	71,688	11,404	0	(11,404)	0%
Legislative Expenses	46,159	45,410	7,500	7,500	0	0	0	0%
Meetings Expense	633	614	0	0	0	0	0	0%
Misc. (Ag Day Sponsor)	213	187	36	23	31	0	(31)	0%
Office Supplies	6,093	6,066	494	610	149	0	(149)	0%
Postage & Shipping	284	648	4	90	1,099	0	(1,099)	0%
Rent (Tribute Road)	13,414	13,414	2,236	2,236	2,236	0	(2,236)	0%
Repairs & Maintenance	0	0	0	0	0	0	0	0%
Telephone Expense	6,213	5,805	1,144	1,085	533	0	(533)	0%
Training	0,213	0	0	0	0	0	0	0%
Travel Expense	5,321	2,001	4,740	0	0	0	0	0%
Total Expenses	495,133	1,001,890	73,659	143,725	149,728	1	(149,728)	#########
Agency Income (Loss)	208,761	591,251	(23,626)	(93,268)	(149,727)	(1)	(149,727)	
Total Bal Sheet Net Income (Loss)	208,761	591,251	(23,626)	(93,268)	(149,727)	(1)	(149,727)	
GASB 68 PENSION EXPENSE	128,035	0	0	0	0	0		0%
GASB 75 OPEB EXPENSE	54,597	0	0	0	0	0		0%
Total Net Income after GASB68, GASB75	135,323	591,251	(23,626)	(93,268)	(149,727)	(1)		0

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California Authority of Racing Fairs Live Racing Income Statement February 28, 2025 2024 = 70 days

	2023 = 35 days 2023	2024 = 70 days 2024	2023	2024	2025	2025	2025	2025
	Year End	Year End	Jan-Feb	Jan-Feb	Jan-Feb	Annual	Budget	% Budget
Revenues:	Actual	Actual	YTD	YTD	YTD	Budget	Variance	
Reimb. From Live Racing Fairs	2,120,303	2,684,313	0	42	0	0	0	0%
3rd Party Lasik Reimb	29,740	88,575	23,284	35,509	0	0	0	0%
Racing Operations Augmentation Funds	0	0	0	0	0	0	0	0%
NCOTWINC Reimbursement	0	0	0	0	0	0	0	0%
RTM 1% Funds	0	0	0	0	0	0		
Revenue Sub-Totals	2,150,043	2,772,888	23,284	35,551	0	0	0	0%
Operating Expenses:								
Salaries	344,530	369,405	44,638	47,028	22,516	0	(22,516)	0%
Employee Benefits	49,015	54,293	7,995	9,339	3,919	0	(3,919)	0%
Payroll Taxes	101,716	113,194	17,506	17,480	8,040	0	(8,040)	0%
Accounting Costs	53,747	56,434	8,958	9,406	0	0	0	0%
Audit Services	13,500	80,553	0	0	0	0	0	0%
Automobile Expense	0	0	0	0	0	0	0	0%
Depreciation	0	0	0	0	0	0	0	0%
Dues & Subscriptions, NTRA	0	0	0	0	0	0	0	0%
Insurance Expense	0	0	0	0	0	0	0	0%
Legal Expenses	0	0	0	0	0	0	0	0%
Meetings Expense	0	17	0	0	0	0	0	0%
Misc. Exp (Storage, Bank fee)	0	0	0	0	0	0	(1.000)	0%
Telephone Expense	6,012	9,666	996 2.527	1,021	1,008	0	(1,008)	0%
Travel Expense Opertating Exp. Sub-Totals	67,451 635,972	80,666 764,226	3,537 83,632	100 84,372	749 36,232	0 0	(749)	0% 0%
Opertating Exp. Sub-Totals	035,912	704,220	03,032	04,372	30,232	U	(36,232)	070
Racing Support Services:								
Announcer	15,200	23,865	0	0	0	0	0	0%
Condition Bk/Program Cover	9,519	8,414	0	0	0	0	0	0%
Racing Operations Support	150,724	213,620	481	628	5,827	0	(5,827)	0%
Simulcast Management	40,000	40,000	10,000	10,000	0	0	0	0%
RCN Broadcast	16,635	23,293	0	0	0	0	0	0%
Fitness Vet/TC02 Testing	104,988	200,809	445	0	0	0	0	0%
3RD Party Lasiks	29,740	42,599	0	0	0	0	0	0%
Marketing/Web Devel	8,160	8,180	80	80	0	0	0	0%
Network Management	0	0	0	0	0	0	0	0%
Paymaster Operations	3,571	5,723	716	851	49	0	(49)	0%
Incompass Racing Office	113,954	126,867	2,225	1,500	0	0	0	0%
Racing Office Expenses	21,566	9,836	89	92	0	0	0	0%
Recruitment	3,928	6,439	0	0	0	0	0	0%
Jumbo Screen	76,800	105,975	0	0	0	0	0	0%
Supplies	20,605	21,753	25	439	0	0	0	0%
Tattooing	13,330	11,080	(50)	0	0	0	0	0%
Timing/Clocker	0	0	0	0	0	0	0	0%
Transportation-silks	500	1,000	0	0	0	0	0	0%
TV Production/Simulcast	296,368	433,310	0 200	0	0	0	0	0%
RTM Allocation (Maintence)	221,759	271,496	8,360	11,062	2,825	0	(2,825)	0%
RTM Prior Vee	91,612	124,622	0	14,253	0	0	0	0%
RTM Prior Year	0	0	0	$0 \\ 0$	$0 \\ 0$	$0 \\ 0$	0	0% 0%
Stabling & Training RTM Support	275,110	329,780	8,900	10,083	37,550	0	(37,550)	0% 0%
Racing Support Exp. Sub-Totals		2,008,661	31,272	48,986	46,251	0	(46,251)	0%
Kacing Support Exp. Sub-10tais	, 1,514,070	2,000,001	31,414	70,700	70,231	U	(70,431)	U / 0
Total Gross Expenses	2,150,041	2,772,887	114,903	133,358	82,483	0	(82,483)	0%

(82,483) Need to reclass labor

0

82,483

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114,903

2,772,887

133,358

2,150,041

Total Net Expenses



California Authority of Racing Fairs Golden State Racing Income Statement February 28, 2025

	2024 Year End Actual	2023 Jan-Feb YTD	2024 Jan-Feb YTD	2025 Jan-Feb YTD	2025 Annual Budget	2025 Budget Variance	2025 % Budget
Revenues:	Actual	TID	110	TID	Duuget	variance	
B&M COMMISSIONS- GSR	(953,638)	0	0	0	0	0	0%
MISC RACING REVENUE - GSR	(219,060)	0	0	10,809	0	(10,809)	0%
ADW COMMISSIONS - GSR	(1,657,388)	0	0	0	0	0	0%
GRANDSTAND REV GSR @ ACF	0	0	0	0	0	0	0%
VANNING/STABLING REVENUE Total Revenue	(564,879) (3,394,965)	0	0	0 10,809	0 0	(10,809)	0%
ACF Invoice Expense	3,356,021	0	0	0	0	0	0%
NCOT - ontrack labor	257,047	0	0	8,427	0	(8,427)	0%
Operating Expenses:							
Salaries	0	0	0	8,498	0	(8,498)	0%
Employee Benefits	0	0	0	2,271	0	(2,271)	0%
Payroll Taxes	0	0	0	1,302	0	(1,302)	0%
Accounting Costs Audit Services	0 30,188	0	0	$0 \\ 0$	0	0	0% 0%
Automobile Expense	0	0	0	0	0	0	0%
Depreciation GSR	0	0	0	0	0	0	0%
Dues & Subscriptions, NTRA	0	0	0	0	0	0	0%
Insurance Expense	0	0	0	0	0	0	0%
Legal Expenses	0	0	0	0	0	0	0%
Meetings Expense GSR Misc LOC interest Exp	0 46,272	0	$0 \\ 0$	0 22,487	0	0 (22,487)	0% 0%
Telephone Expense	40,272	0	0	0	0	0	0%
Travel Expense	18,242	0	0	0	0	0	0%
Operating Exp. Sub-Totals	94,701	0	0	34,558	0	(34,558)	0%
Racing Support Services:							
Announcer	0	0	0	0	0	0	0%
Condition Bk/Program Cover	8,823	0	0	0	0	0	0%
Racing Operations Support	79,952	0	0	0	0	0	0%
Simulcast Management - GSR RCN Broadcast - GSR	25,000 0	0	0	0	0	0	0%
Fitness Vet/TC02 Testing	162,423	0	0	25,150	0	(25,150)	0% 0%
3RD Party Lasiks	7,800	0	0	25,130	0	0	0%
Marketing/Web Devel	18,724	0	0	0	0	0	0%
Network Management	0	0	0	0	0	0	0%
Paymaster Operations	0	0	0	0	0	0	0%
Incompass Racing Office	59,747	0	0	0	0	0	0%
Racing Office Expenses Recruitment	0 767	0	$0 \\ 0$	0	0	0	0% 0%
Jumbo Screen	0	0	0	0	0	0	0%
Supplies	51,185	0	0	0	0	0	0%
Tattooing	3,527	0	0	1,045	0	(1,045)	0%
Timing/Clocker	0	0	0	0	0	0	0%
Transportation-silks	0	0	0	0	0	0	0%
TV Production/Simulcast	262,389	0	0	0	0	0	0%
RTM Allocation (Maintenance) RTM Transportation	21,690 0	0	0	0 1,196	0	0 (1,196)	0% 0%
RTM Prior Year	0	0	0	1,190	0	(1,190)	0%
Stabling & Training	0	0	0	0	0	0	0%
RTM Support	219,404	0	0	0	0	0	0%
Racing Support Exp. Sub-Totals	921,431	0	0	27,391	0	(27,391)	0%
Racing Billback Exp Allocation	114,160	0	0	0	0	0	0%
Total Gross Expenses	4,743,359	0	0	70,377	0	(61,949)	0%
Total Net Expenses	4,743,359	0	0	70,377	0		
Net of Revenue minus Expenses	(1,348,394)			(59,568)			

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CALIFORNIA AUTHORITY OF RACING FAIRS Board of Directors Meeting Thursday, January 13, 2025

MINUTES

A concurrent meeting of the California Authority of Racing Fairs (CARF) Board of Directors was held at 12:00 P.M., Thursday, January 13, 2025. The meeting was held in person at the Cal Expo Administration Building Boardroom at 1600 Exposition Blvd. Sacramento, CA 95815.

CARF Board Directors joining by conference call: Dan Jacobs and Kelly Violini.

CARF Board of Directors in attendance: Daniel Castillo, Tom Keaney, Tom Martinez and Dana Stoehr.

Staff and Guests participating in person: Kim Alexander, Michael Flores, Raechelle Gibbons, Heather Haviland, Juliana Gomes.

Staff and Guests participating via conference call: Cody Boyles, Michael Francesconi, Moira Kenny, Greg Gomes, Becky Bartling, Matt Daly, Bill Patterson, Stacey Lapham, Richard Lewis, Doug Gooby and the following number: 510-483-4557.

Agenda Item 1 – Attendance Roll Call:

- Dan Jacobs attending via video conference from Antelope Valley Fairgrounds, located at 2551 W Avenue H, Lancaster, CA 93536 and available to the public, Pursuant to Brown Act. Section 54953.
- Kelly Violini attending via video conference from Monterey County Fairgrounds, located at 2004 Fairground Road, Monterey, CA 93940 and available to the public, Pursuant to Brown Act. Section 54953.

Agenda Item 2 – Public Comment. No public comment.

Agenda Item 3 – Board Member Comment. None.

Agenda Item 4 – Approval of Minutes recorded on 1/28/25. {ACTION} Ms. Stoehr moved to approve the meeting minutes from January 28, 2025 as presented. Mr. Martinez seconded. YES Vote: Ms. Violini, Mr. Martinez, Mr. Keaney, Mr. Castillo, Mr. Jacobs, Ms. Stoehr. ABSTAIN: Mr. Jacobs. Motion passes.

Agenda Item 5 – Closed Session: Conference with Legal Counsel – Anticipated Litigation. Ms. Stoehr reported that the Board received an update and guidance regarding the status of anticipated litigation. No further action was taken.

Agenda Item 6 – Establishment of Ad Hoc Committees. {ACTION} Mr. Martinez moved to establish an Executive Ad Hoc Committee with the following members: Daniel Castillo, Dan Jacobs and Dana Stoehr with Tom Keaney as an alternate. Mr. Jacobs seconded. YES Vote: Ms. Violini, Mr. Martinez, Mr. Keaney, Mr. Castillo, Mr. Jacobs, Ms. Stoehr. Motion passes.

Agenda Item 7 – Oversee CARF restructuring, make financial, operational and contractual decisions, negotiate present or future legal counsel and report back to the board – Discussion and Action.

Item deferred.

Agenda Item 8 – Future Meeting Dates – Discussion and Action. Item deferred.

Agenda Item 8 – Brown Act and AB2449 Presentation – Kim Alexander (Board member required attendance). Ms. Alexander presented an overview of the Ralph M. Brown Act and its applications to public agencies. The Board thanked Ms. Alexander for her thorough presentation.

Agenda Item 10 – Adjournment.

Respectfully submitted, Juliana Gomes

CALIFORNIA AUTHORITY OF RACING FAIRS

Board of Directors & Live Racing Committee Concurrent Special Meeting Tuesday, January 21, 2025

MINUTES

A concurrent special meeting of the California Authority of Racing Fairs (CARF) Board of Directors and Live Racing Committee was held at 1:00 P.M., Tuesday, January 21, 2025. The meeting was held via teleconference originating at the CARF Office, 1776 Tribute Road, Sacramento, CA 95815.

CARF Board Directors joining by conference call: Daniel Castillo, Dan Jacobs, Tom Keaney, Tom Martinez, Dana Stoehr and Kelly Violini.

CARF Live Racing Committee members joining by conference call: Greg Gomes and Tom Martinez.

Staff and Guests participating via conference call: Larry Swartzlander, Tom Doutrich, Heather Haviland, Juliana Gomes, Raechelle Gibbons, Ann Grottveit, Cody Boyles, Michael Flores, Bill Patterson, Stacey Lapham, Marielena Trujillo, Ron Flatter, Sandra Rios, Ellis Davis, Tag Wotherspoon and the following number: 502-552-6800.

Agenda Item 1 – Date, Time and Location of Next Meeting: To Be Determined.

Agenda Item 2 – Public Comment. No public comment.

Agenda Item 3 – Election of Board Officers. Mr. Martinez reported that Jerome Hoban had resigned his seat as Chair of the Board of Directors. Due to workload, Mr. Martinez added that he would also need to resign his seat as Vice-Chair of the Board of Directors. The Board of Directors discussed the election of a new Board Chair and Board Vice-Chair. **{ACTION}** Mr. Castillo moved to elect Ms. Stoehr as Chair of the Board of Directors. Mr. Jacobs seconded. YES Vote: Ms. Violini, Mr. Martinez, Mr. Keaney, Mr. Castillo, Mr. Jacobs, Ms. Stoehr. Motion passes.

{ACTION} Ms. Stoehr moved to elect Mr. Jacobs as Vice-Chair of the Board of Directors. Mr. Castillo seconded. YES Vote: Ms. Violini, Mr. Martinez, Mr. Keaney, Mr. Castillo, Mr. Jacobs, Ms. Stoehr. Motion passes.

Respectfully submitted, Juliana Gomes