
*FLORIDA DEPARTMENT OF BUSINESS AND
PROFESSIONAL REGULATION
DIVISION OF
PARI-MUTUEL WAGERING*



*67th Annual Report
For the Fiscal Year ending on June 30, 1998*



STATE OF FLORIDA
DEPARTMENT OF BUSINESS & PROFESSIONAL REGULATION

Lawton Chiles, *Governor*

Richard T. Farrell, *Secretary*

December 15, 1998

The Honorable Buddy MacKay
Governor, State of Florida
PL05 The Capitol
Tallahassee, Florida 32399-0001

Dear Governor MacKay:

We are pleased to submit this sixty-seventh Annual Report of Pari-Mutuel Wagering in the State of Florida for the Fiscal Year ended June 30, 1998.

This report is submitted by the Department of Business and Professional Regulation, Division of Pari-Mutuel Wagering, which monitors and regulates Florida's pari-mutuel industry, collects and audits pari-mutuel tax revenues, and issues licenses to all persons affiliated with pari-mutuel activities.

Florida pari-mutuel wagering produced revenues to the State of \$71 million, which is a decrease of 6.37% over prior year revenues. Total handle, excluding Charity/Scholarship performances, was \$1.61 billion, which reflects an increase of 1.05% from last year's handle of \$1.59 billion.

During the past fiscal year, \$29.9 million of pari-mutuel wagering revenue was distributed to Florida counties; \$2.5 million to the Principal State School Fund (Department of Education); \$48 million to the General Revenue Fund; and \$7.4 million for the Division of Pari-Mutuel Wagering's operating expenses.

The continued support and cooperation which has been received from you, your staff and the pari-mutuel industry is deeply appreciated.

Respectfully submitted,

Delane Anderson
Deputy Secretary

Deborah R. Miller, Director
Division of Pari-Mutuel Wagering

Office of the Secretary

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STATE OF FLORIDA
DEPARTMENT OF BUSINESS & PROFESSIONAL REGULATION

Lawton Chiles, *Governor*

Richard T. Farrell, *Secretary*

December 15, 1998

The Honorable Toni Jennings
President
The Florida State Senate
Senate Office Building
Tallahassee, Florida 32399-1100

Dear Madam President:

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Handwritten signature of Delane Anderson in cursive.

Delane Anderson
Deputy Secretary

Handwritten signature of Deborah R. Miller in cursive.

Deborah R. Miller, Director
Division of Pari-Mutuel Wagering



STATE OF FLORIDA
DEPARTMENT OF BUSINESS & PROFESSIONAL REGULATION

Lawton Chiles, Governor

Richard T. Farrell, Secretary

December 15, 1998

The Honorable John Thrasher
Speaker
Florida House of Representatives
The Capitol
Tallahassee, Florida 32399-1300

Dear Mr. Speaker:

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Delane Anderson
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Office of the Secretary

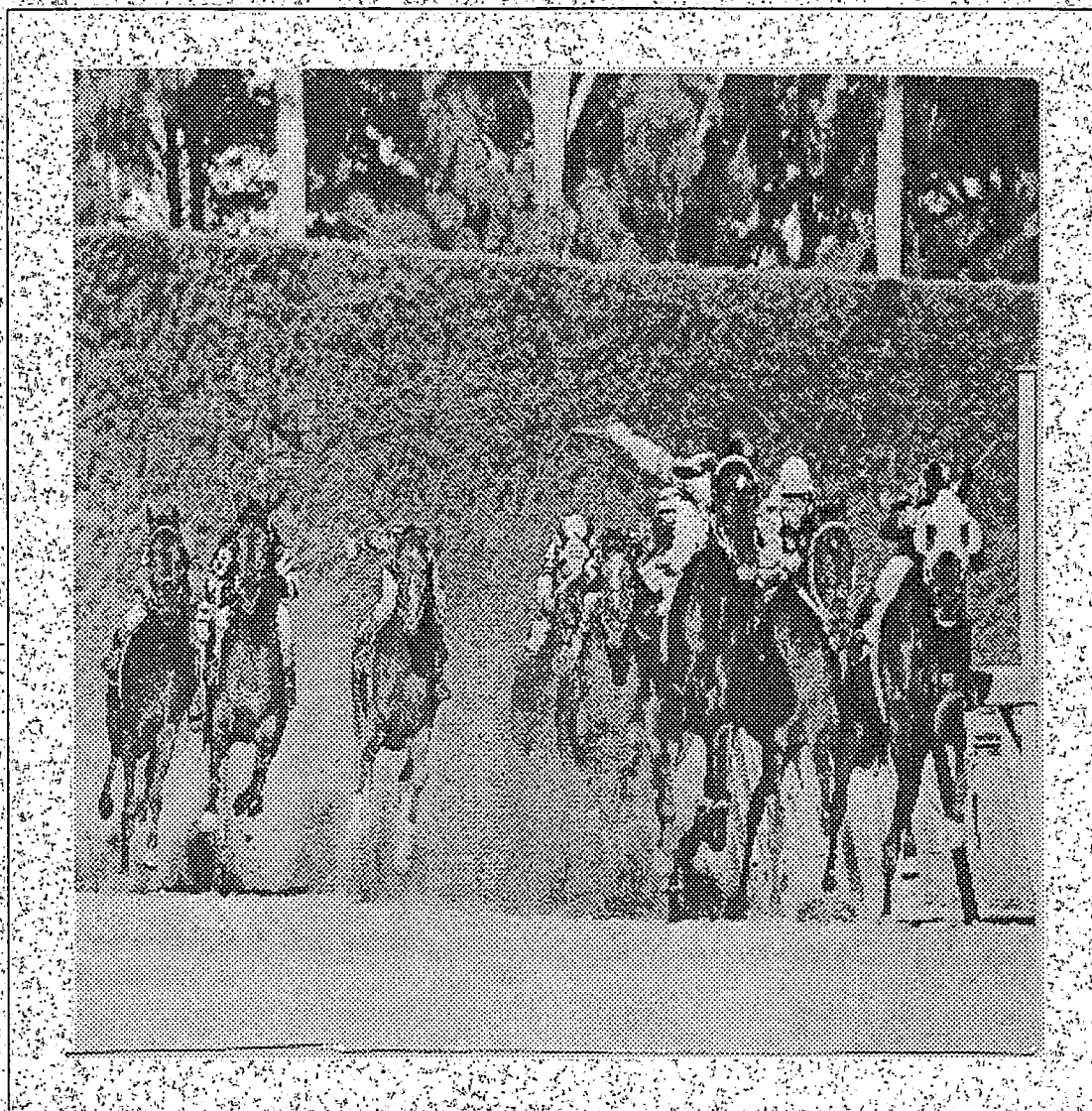
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**DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
DIVISION OF PARI-MUTUEL WAGERING
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED June 30, 1998**

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Introductory



Section

OVERVIEW

This annual report on pari-mutuel wagering in Florida covers the fiscal year which began on July 1, 1997, and ended on June 30, 1998. This is the 67th annual report in the series. The first annual report was issued for Fiscal Year 1931/32, the first year of legalized pari-mutuel wagering in Florida. That year, there were 462 operating days, total handle was \$17.4 million, and state revenue was \$0.7 million. This year, total handle exceeded \$1.61 billion, and state revenue exceeded \$67 million from 4,969 operating days.

In Florida, pari-mutuel wagering is authorized for thoroughbred horse racing, harness horse racing, quarter horse, Appaloosa and Arabian horse racing, greyhound, jai alai and cardrooms. Florida is one of the nation's primary pari-mutuel states. It is the leading state in both dog racing and jai alai as well as a major horse racing state. This annual report, which is required by Florida law, is intended to inform the Governor, the Legislature, the industry and other interested parties as to pari-mutuel wagering activities. The report is organized into four sections:

1. **Introductory Section** - This section provides information regarding the organization of the Division of Pari-Mutuel Wagering.
2. **Statistical Section** - This section provides a summary of racing activities, multiple year comparative trend data, and data concerning physical and economic characteristics of the pari-mutuel industry. The statistical section is intended to provide the reader with a broad perspective on the state's pari-mutuel activities.
3. **Financial Section** - This section provides the official financial statements of the Division of Pari-Mutuel Wagering, notes to financial statements and additional information.
4. **Tax Structure** - This section provides charts which illustrate the breakdown of the take-out.

EXPLANATION OF REPORT TERMINOLOGY

This report contains terminology and schedules resulting from the initiation of intertrack wagering in Florida during Fiscal Year 1990/91. To better understand the measurement focus of the report, an explanation of the system of on-track and intertrack wagering in Florida is necessary.

Florida law requires intertrack wagers to be combined with the wagering pools of the host, or broadcasting Florida track or fronton. The law also requires that the host take-out on intertrack wagers be the same as for wagers taken on-track; however, the distribution of the take-out may be different. The take-out and tax structure for on-track and intertrack wagering is explained in more detail in the Tax Structure Section of this report.

For purposes of this report, on-track schedules include wagering and attendance statistics as compiled on-track for the facility at which a live race or game is being conducted, or importing a race or game from out-of-state. For a host pari-mutuel facility, the on-track statistics exclude intertrack wagering data for wagers and attendance at guest tracks or frontons, and also excludes wagers which are taken at the facility if it is functioning as a guest permitholder receiving intertrack broadcasts. Permitholders which reflect only on-track wagering statistics are not broadcasting their races or games to other Florida permitholders.

Schedules of intertrack wagering included in this report are compiled for each host permitholder. These schedules reflect combined wagering statistics for all guest facilities which received broadcasts and conducted wagering which were included in the wagering pools of the host. For host permitholders, a Summary of Intertrack Dates and Handle for each guest is shown in the Revenues and Other Data by Association Section of this report, as well as the components of the intertrack handle. There is no admission tax on patrons attending the facility to wager on intertrack races or games when the facility is not simultaneously conducting live performances; therefore, the attendance for intertrack races and games is unable to be determined. The schedules of intertrack wagering also include data on wagers collected at intertrack locations on races or games which were imported from out of state and broadcast to intertrack locations by the host.

EVENTS SHAPING THE 1997/98 RACING SEASON IN FLORIDA

- Gulfstream Park was awarded the privilege of hosting the 16th running of the 1999 Breeders' Cup, which will take place on November 6, 1999. The award was made by the Breeders' Cup LTD., and this is the third time that Gulfstream has been selected for the prestigious honor.
- After 45 years of operation, Tampa Jai Alai hosted its last live event on July 4, 1998. Florida Gaming Corporation retained the Tampa Jai Alai pari-mutuel gaming permit, while selling the property for commercial development. An auction took place October 1998 to sell gaming related equipment and other assets.
- The 1998 Legislative Session enacted three pari-mutuel bills which provided for continuing the existing tax breaks and instituting new tax reductions. For more on this subject, please refer to the Summary of the 1997/98 Legislative Session found on page 4.
- The Jai Alai Tournament of Champions was hosted by Miami Jai Alai on March 28, 1998. Qualifying rounds were played March 7 at Dania Jai Alai, March 14 at Tampa Jai Alai, and March 21 at Florida Jai Alai. The final tournament at Miami Jai Alai generated live handle of \$296,068 and intertrack handle of \$169,262.
- The contract for extending the University of Florida College of Veterinary Medicine's oversight of the Division of Pari-Mutuel Wagering's racing laboratory was signed on June 30, 1998. The University was mandated by the Florida Legislature to manage the laboratory for a one-year trial basis in 1997. The first year was termed a success by all parties involved as quality control and testing turnaround time have measurably improved. Both the Division of Pari-Mutuel Wagering and the University of Florida have praised the arrangement and have pledged to work toward ensuring that the lab will move to a permanent location in Gainesville in 1999.
- The number of licensed cardroom facilities grew to 15 in Fiscal Year 1997/98, an increase from nine in the inaugural year. Total state revenues were \$652,593 with \$107,500 generated from table license fees and \$545,093 from gross receipts tax.
- Effective July 1, 1997, the Division became a member of the North American Pari-Mutuel Regulators' Association (NAPRA), which has developed and provided a comprehensive, up-to-date national database for use by its 22 member racing jurisdictions for the purpose of sharing licensing data. NAPRA is also in the process of developing a Multi-State License Application, as well as an Equine Bleeders list, for its member jurisdictions.
- The Division was represented at the NAPRA Spring Conference in conjunction with the North American Gaming Regulators Association Conference (NAGRA) in Norfolk, Virginia, in May of 1998. Both conferences focused on current pari-mutuel wagering issues as well as the new licensing database applications. Two members of the Florida Division of Pari-Mutuel Wagering are currently serving in positions of leadership with NAPRA. The Division Director is a member of the Board of Directors, and The Chief of Operations is the Chairman of the Finance Committee and a member of the License Application Committee.
- In June 1998, the Department entered into a contract with American Card Technology, Inc. (ACT), in order to develop and maintain a licensing database for the Division of Pari-Mutuel Wagering. ACT will integrate these databases into a main licensing database and will eliminate duplicate data entry. The new system will also replace the current cards with state-of-the-art clip-picture identification badges. It is anticipated that this integrated licensing database will be in operation by January 1, 1999.
- On November 14, 1997, and May 9, 1998, four Florida greyhound tracks participated in the National Greyhound Night of Stars which was hosted by the American Greyhound Track Operators' Association. Each national simulcast card consisted of 10 live greyhound races from 10 different tracks nationwide which were broadcast as part of the national performance. These performances were conducted in an effort to raise the public interest in greyhound racing and pari-mutuel wagering. The State of Florida received \$54,351 in revenue as well as the Greyhound Adoption Program receiving 25% of the proceeds.

- Due to Florida's continued increase in participation in simulcast wagering, the totalisator companies have been forced to upgrade their totalisator systems in order to remain current with the latest changes in the industry. Autotote Systems, Inc., created another hub site at Hollywood Greyhound Track, and relocated their Palm Beach Kennel Club totalisator services to the St. Petersburg hub in order to relieve the overburdened hub site at Florida Jai Alai.
- The Division of Pari-Mutuel Wagering was once again active on a national level with respect to auditing. Division employees attended the Pari-Mutuel Auditor/Regulator Conference in Chicago, Illinois on June 7-9, 1998, which was hosted by the Illinois Racing Board, Texas Racing Commission, and the Wisconsin Division of Gaming. The various regulatory jurisdictions met to discuss regulatory issues and recent developments in the industry, as well as to exchange information to promote improvement of procedures and auditing functions. The Division gained knowledge in the areas of regulatory structure of other jurisdictions, challenges facing pari-mutuel regulations, and developed professional contacts with regulators from other jurisdictions.
- The installation of the Router Transport Service was completed during Fiscal Year 1997/98. This system allows employees in the field to access the Division's database directly from their personal computers and communicate via electronic mail with any pari-mutuel facility located in Florida, as well as with the main office located in Tallahassee. Prior to the installation of this system, field personnel communication was limited to the telephone and facsimile. Additionally, this system allows employees in the field to access the Department's Computer Based Training directly from their personal computers so that they can learn new skills or improve existing ones while in their office.
- The Division's Search Rule authority was rescinded by the First District Court of Appeal on July 29, 1998. This had been a very important tool in aiding the Division in detecting violations and ensuring the integrity of the races. Many violations have been unearthed as a result of this search authority. The Division will address this matter in the 1999 Legislative Session in order to protect the industry as well as the racing animals and the racing patrons.

SUMMARY OF THE 1998 LEGISLATIVE SESSION

The 1998 Legislative Session, began on March 3 and concluded on May 1, 1998. It was an active session as three bills relating to the pari-mutuel industry passed into law, and all without the Governor's signature.

Two of the bills, **CS/SB 440** and **HB 1747**, became effective on May 24 and contained continued tax breaks for the pari-mutuel industry by repealing the sunset language enacted in 1996. These repeals prevented the "temporary" tax breaks enacted in 1996 from being rescinded. The Division estimates the negative fiscal impact of the two bills to exceed \$12.5 million. More than \$3 million of this figure represents new tax breaks—as compared to the \$9.5 million which relates to the continuation of the 1996 breaks.

CS/SB 440 affects primarily the thoroughbred and harness racing industries. It also provides for the removal of the admission tax on free passes and complimentary cards issued by all permitholders. While it allows simulcasting beyond 10 p.m. and reduces various tax rates on all wager types, it also provides for a feasibility study of Hialeah Race Track to be performed to address State or municipal ownership. The Secretary of State is responsible for the study with a report due to the Legislature by January 31, 1999.

HB 1747 affects all permitholders by maintaining certain live, simulcast, intertrack, and intertrack simulcast tax rates which were scheduled to sunset on July 1, 1998. Additionally, four greyhound tracks, Jefferson County Kennel Club, Pensacola Greyhound Track, Washington County Kennel Club and Sports Palace, Inc., will be eligible to transfer unused daily license fee credits to greyhound host tracks for credits against their taxes on live wagering.

CS/HB 3663, the third pari-mutuel bill which became effective July 1, 1998, relates to the jai alai industry. This bill allows for additional tax credits against pari-mutuel taxes payable to the State if a jai alai permitholder's tax on handle and admissions tax exceeds its operating earnings. The Division estimates that these tax credits will result in an additional \$3.7 million negative impact to the State's tax base. The bill also reopens the licensing period for jai alai permitholders allowing them to reapply for dates June 30, 1998 through July 11, 1998.

Other bills which were filed, but were unsuccessful in passage, included proposals that the Division regulate bingo; the Division develop rules pertaining to the use of gambling equipment; and, a bill was filed which authorized certain permitholders to conduct account wagering. These issues have been debated before and will more than likely resurface in some form during subsequent Legislative Sessions.

DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

SECRETARY

Richard T. Farrell

DIVISION OF PARI-MUTUEL WAGERING

Deborah R. Miller, Director

John W. Johnson, Chief of Operations

Kenneth C. Kosloski, Jr., Chief of Auditing

John J. Walsh, Chief of Investigations

David Sirianni, Cardroom Administrator

THE DIVISION OF PARI-MUTUEL WAGERING

The Division of Pari-Mutuel Wagering, located within the Department of Business and Professional Regulation, is charged with the regulation of Florida's pari-mutuel industries under Florida Statutes and the Florida Administrative Code, as well as collecting and safeguarding revenues due to the state. During its 67 years of operation, the Division continues its excellence in regulating a highly complex and sophisticated industry.

The Division's operating budget is divided among three Bureaus: Auditing, Investigations and Operations. These three Bureaus, as well as the Cardroom Section, operate under the management of the Office of the Director. Each Bureau focuses upon a different aspect of the industry in our efforts to protect state revenue and maintain the public's confidence in the integrity of the sport.

BUREAU OF AUDITING

The Bureau of Auditing is responsible for tax collection and financial reporting of pari-mutuel activities in Florida, and is also responsible for the regulation of wagering activity. The Bureau's mission is to account for and safeguard state revenues, as well as to protect the wagering public by ensuring that wagering is conducted in accordance with Florida Statutes and the Florida Administrative Code.

The Bureau's functions are divided into three areas: field operations, compliance audits, and accounting. A Pari-Mutuel Wagering Specialist is assigned to each track or fronton to ensure that every pari-mutuel calculation is accurate, that the pari-mutuel pools are distributed as required by Laws and Rules, and that admissions are recorded accurately with proper payment of tax.

The compliance audit staff audits various aspects of pari-mutuel activity, which may include totalisator tests, reviews of permitholder compliance with Statutes and Rules, purse audits, and other pertinent financial examinations. The accounting staff ensures that state taxes are collected on a timely and accurate basis, and is responsible for reviewing permitholder financial statements and other financial reports. Totalisator audits are conducted to ensure that odds are properly calculated and patrons receive the correct amount of winnings. Payments to greyhound owners and horse owners are audited to ensure that tracks pay the correct purse amounts. The audit staff also compiles statistical information as requested by the Department, Legislature, industry, and the Governor's Office.

Race tracks and jai alai frontons conduct special meets during the course of the year. Florida Statutes have granted certain frontons and horsetracks tax credits to aid in facilitating the smooth operation of the Jai Alai Tournament of Champions Meet and the Breeders' Cup Meet. These tax credits can only be used for expenses such as advertising, capital improvements, and the supplementing of purses and players' awards. The Bureau audits the tax credits used by the tracks and frontons to determine if they have been utilized properly.

BUREAU OF OPERATIONS

The Bureau of Operations is responsible for overseeing the network of state offices located at every pari-mutuel facility, as well as the issuance of occupational licenses. For the 32 active pari-mutuel permits statewide, there is an average of 20 offices open at any one time.

Florida Law mandates that each person connected with a racetrack, fronton, or cardroom obtain an occupational license. During the 1997/98 Fiscal Year, the Bureau issued 22,776 pari-mutuel occupational licenses to businesses and individuals, and 628 cardroom occupational licenses to individuals and businesses. Individuals, who have access to the backside, racing animals, or other restricted areas of the track or fronton, are required to be fingerprinted once every five years. These prints are then forwarded to the Florida Department of Law Enforcement and Federal Bureau of Investigation for processing.

In addition to licensing, the Bureau is responsible for ensuring that the day-to-day operation of races and games are conducted in accordance with Florida's Pari-Mutuel Rules and Laws. The Bureau's Stewards and Judges monitor the actual race and conduct inquiries and hearings into alleged violations of the State Pari-Mutuel Rules and Laws. During Fiscal Year 1997/98, the Stewards and Judges issued 229 rulings which ranged from "no penalty" to fines and license suspensions.

Operations' staff collect urine, blood and tissue samples from racing animals which are forwarded to and analyzed for prohibited substances by the Laboratory, which is operated under a contract with the University of Florida, College of Veterinary Medicine. Bureau Veterinarians and Veterinary Assistants collected 97,958 samples which included: 74,271 greyhound urine samples, 10,756 horse urine samples, and 12,931 horse blood samples during Fiscal Year 1997/98.

BUREAU OF INVESTIGATIONS

The Bureau of Investigations examines possible Rule or Statutory violations which may occur in the pari-mutuel industry, including drug positives from racing animal samples identified by the Laboratory, currently operated by the University of Florida, College of Veterinary Medicine. The Bureau employs a network of investigators deployed throughout the State of Florida. These investigators are assigned to specific pari-mutuel facilities where they provide professional investigative coverage. Cases range in complexity from the investigation of falsified license applications to unlicensed activity. These cases investigated by the Bureau may result in the issuance of administrative charges and hearings before the Division Director or a designated hearing officer. In certain instances, cases investigated by the Bureau result in referrals to other regulatory agencies or to law enforcement agencies for criminal prosecution.

All Division rulings are honored within the United States, Canada, Mexico, and Puerto Rico, pursuant to the reciprocity agreements with the Association of Racing Commissioners International, Inc., (ARCI), and the North American Pari-Mutuel Regulators Association (NAPRA). The Bureau also conducts substantial background investigations of potential permit holders, which include the in-depth examination of an applicant's personal and financial background, in order to ensure compliance with Sections 550.054 and 550.1815, Florida Statutes.

LABORATORY SERVICES (*)

Laboratory Services detects and identifies any drug, medication, stimulant, depressant, hypnotic, local anesthetic, or drug masking agent prohibited in the blood, urine, or other bodily fluid of racing horses and greyhounds.

During the 1997/98 Fiscal Year, the Laboratory received and processed 98,141 samples which resulted in 566,198 analyses. The vigilant monitoring of samples by the Laboratory serves to deter the illegal use of drugs in racing animals in Florida.

(*) For Fiscal Year 1998/99, the University of Florida, College of Veterinary Medicine, will be testing all samples collected by the Division.

	<u>Horse Urine/Blood</u>	<u>Dog Urine*</u>	<u>Investigative</u>	<u>Miscellaneous**</u>
Samples Received	23,687	74,271	53	130
Samples Analyzed	23,585	33,881	51	130
Number of Analyses	315,050	247,579	550	3,019
Positives	142	79	3	46

* Quantity Not Sufficient For Testing (QNS) 40,770 (54.9%)

** Administration, Quality Assurance and Service Samples

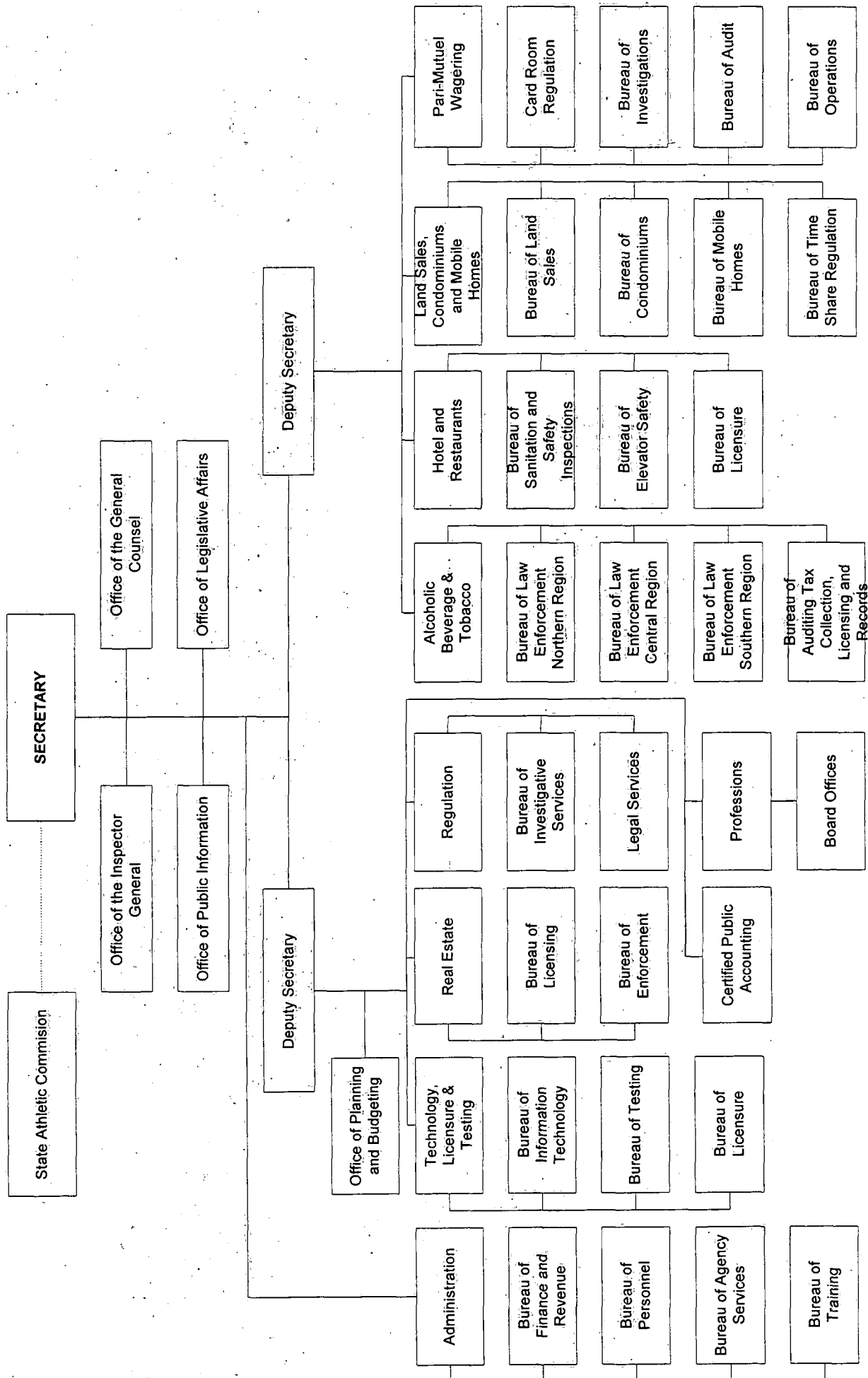
TYPES OF POSITIVE	EQUINE	GREYHOUND
3-Hydroxypromazine	3	0
Albuterol	1	0
Benzocetgonine	1	1
Caffeine	1	1
Caffeine/Theobromine	0	1
Caffeine/Theophylline	0	8
Caffeine/Theobromine/Theophylline	0	2
Dimethyl Sulfoxide	10	10
Flunixin	1	0
Gamma-Hydroxyphenylbutazone	0	14
Guaifenesin	1	0
Ketoprofen	1	0
Lidocaine	1	0
Methocarbamol	8	2
Methronidazole	0	3
Phenylbutazone	5	0
Phenylbutazone/Oxphenbutazone	39	0
Phenylpropanolamine/Pseudoephedrine	0	5
Phenylpropanolamine/Ephedrine	0	1
Procaine	1	1
Pyrimethamine	1	0
Sulfadiazine	41	0
Sulfadiazine Pyrimethamine	8	0
Sulfadimethoxine	0	11
Sulfamethazine	1	1
Sulfamethoxazole	9	12
Sulfamethoxazole/Pyrimethamine	3	0
Theobromine	0	1
Theophylline	2	4
Theophylline/1,7-Dimethylxanthine	0	1
Trimethoprim	1	0
Trimethoprim/Sulfamethoxazole	3	0
TOTAL	142	79

CARDROOM ADMINISTRATION SECTION

The Cardroom Administration Section, located in the Office of the Director, is responsible for the regulation of pari-mutuel cardroom facilities which ensure the integrity of the games. The Cardroom Administrator coordinates the regulation of cardroom operations with the Bureaus of Auditing, Investigations, and Operations.

The Cardroom Section, is responsible for the licensing of cardroom operators, cardroom employees and vendors who do business with cardroom operators; the investigation of licensees; the accurate collection of cardroom tax revenue; the distribution of tax revenue to the counties and municipalities; and auditing each facility to ensure compliance with the Florida Statutes and the Florida Administrative Code.

DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION



Statistical



Section

**REVENUE COLLECTED BY GEOGRAPHICAL LOCATION
FOR FISCAL YEAR 1997/98**

County	Regular Performances		ITW Handle	State Revenues From ITW and Regular Performances	
	Handle	Attendance			Percent
Brevard	\$ 5,354,025	106,798	\$ 0	\$ 191,216	0.3 %
Broward	254,496,599	1,448,246	124,265,805	12,128,330	18.1 %
Clay	13,359,055	139,323	31,656,138	2,885,451	4.3 %
Dade	291,470,746	1,371,920	288,932,999	17,126,602	25.6 %
Duval	14,569,939	143,845	29,512,635	2,620,387	3.9 %
Escambia	11,976,221	170,487	0	438,461	0.7 %
Hillsborough	80,033,809	816,283	81,250,546	7,098,939	10.6 %
Jefferson	7,922,453	100,630	0	428,307	0.6 %
Lee	34,986,127	389,576	0	2,317,260	3.5 %
Marion	1,565,958	55,061	0	57,532	0.1 %
Palm Beach	67,516,113	864,674	49,291,433	8,573,272	12.8 %
Pinellas	43,066,615	451,729	49,478,804	6,205,080	9.3 %
St. Johns	7,903,490	81,300	19,757,642	1,656,776	2.5 %
St. Lucie	3,088,433	94,141	0	81,239	0.1 %
Sarasota	12,619,814	176,809	0	611,834	0.9 %
Seminole	46,691,146	631,710	1,016,697	2,335,857	3.5 %
Volusia	28,401,110	487,715	0	1,835,906	2.7 %
Washington	8,997,892	149,576	0	336,317	0.5 %
Grand Totals	\$ 934,019,545	7,679,823	\$ 675,162,699	\$ 66,928,766	100.0 %

PARI-MUTUEL WAGERING PERMITS BY COUNTY

County	
Brevard	1 Greyhound
Broward	1 Greyhound, 2 Jai-Alai, 1 Thoroughbred, 1 Harness (2 Quarter Horse - Inactive)
Clay	1 Greyhound
Dade	2 Greyhound, 2 Jai-Alai, 3 Thoroughbred
Duval	1 Greyhound
Escambia	1 Greyhound
Gadsden	(1 Greyhound - Inactive)
Hillsborough	1 Greyhound, 1 Jai-Alai, 1 Thoroughbred (1 Quarter Horse - Inactive)
Jefferson	1 Greyhound
Lee	1 Greyhound
Marion	1 Jai-Alai (1 Quarter Horse - Inactive)
Monroe	(1 Greyhound - Inactive)
Palm Beach	1 Greyhound-(1 Jai-Alai - Inactive)
Pinellas	1 Greyhound
Sarasota	1 Greyhound
Seminole	2 Greyhound, 1 Jai-Alai
St. Johns	1 Greyhound
St. Lucie	1 Jai-Alai
Volusia	1 Greyhound (1 Jai-Alai - Inactive)
Washington	1 Greyhound
Total Permits	40 (32 Active, 8 Inactive)

COMPONENTS OF PARI-MUTUEL HANDLE FOR REGULAR PERFORMANCES ON-TRACK

	Total Tax to State (1)	Total Track/ Fronton Revenues From Pari-Mutuel Handle	Public Pool	Collection For Awards Program	Total Pari-Mutuel Handle
Fiscal Year 1997/98					
Greyhound Racing Associations					
Associated Outdoor Clubs, Inc.	\$1,398,030	\$4,020,295	\$18,248,880		\$23,667,205
Bayard Raceways, Inc.	232,899	1,594,209	6,076,382		7,903,490
Bet Miami Greyhounds, Inc.	1,504,903	4,126,319	18,590,459		24,221,681
Investment Corp. of Palm Beach	4,732,416	10,634,717	52,148,980		67,516,113
Investment Corp. of South Florida	2,451,715	6,216,645	28,136,569		36,804,929
Jacksonville Kennel Club, Inc.	486,722	2,885,000	11,198,217		14,569,939
Jefferson County Kennel Club	416,233	1,894,079	5,612,141		7,922,453
Orange Park Kennel Club, Inc.	631,583	2,447,293	10,280,179		13,359,055
Pensacola Greyhound Track, Inc.	413,527	2,686,419	8,864,275		11,976,221
St. Petersburg Kennel Club, Inc.	2,566,860	7,199,170	33,300,585		43,066,615
Sanford-Oriando Kennel Club, Inc.	802,233	2,795,597	12,129,088		15,726,916
Sarasota Kennel Club, Inc.	592,430	2,279,713	9,747,671		12,619,814
Seminole Greyhound Park, Inc. (Seminole Racing, Inc.)	391,637	2,124,161	7,458,841		9,974,639
Seminole Racing, Inc. d/b/a Daytona Beach Kennel Club	1,777,380	5,395,972	21,227,758		28,401,110
Southwest Florida Enterprises, Inc. (Bonita-Ft. Myers)	2,274,137	5,679,748	27,032,242		34,986,127
Spotts Palace, Inc. (Melbourne Greyhound)	178,400	1,175,153	4,000,472		5,354,025
Washington County Kennel Club, Inc.	316,593	2,408,858	6,272,441		8,997,892
West Flagler Associates, Ltd.	1,457,008	3,946,143	18,256,355		23,659,506
Total Greyhound Tracks	22,624,706	69,521,491	298,581,533	0	390,727,730
Jai Alai Frontons					
Dania Jai Alai	891,330	3,826,056	15,898,624		20,616,010
Florida Jai Alai, Inc.	999,564	3,919,046	16,070,981		20,989,591
Ft. Pierce Jai Alai, Inc.	69,942	694,825	2,323,666		3,088,433
Miami Jai Alai	591,081	3,128,112	11,193,638		14,912,831
Ocala Jai Alai	50,925	380,785	1,134,248		1,565,958
Summer Jai Alai	634,367	4,491,306	15,928,410		21,054,083
Summersport Enterprises, Ltd.	310,071	1,966,950	7,669,759		9,946,380
Tampa Jai Alai	972,604	3,826,524	14,532,072		19,331,200
Total Jai Alai Frontons	4,519,884	22,233,204	84,751,398	0	111,504,486
Thoroughbred Racing Associations					
Calder Race Course, Inc.	1,935,366	22,773,229	95,936,851	911,679	121,557,125
Gulfstream Park Racing Association, Inc.	2,957,560	21,676,338	101,482,421	953,020	127,069,339
Hialeah, Inc.	368,113	8,612,413	30,664,536	299,585	39,944,647
Tampa Bay Downs, Inc.	339,978	7,719,588	28,687,824	288,014	37,035,404
Tropical Park, Inc.	787,013	8,697,877	36,310,076	345,907	46,120,873
Total Thoroughbred Tracks	6,368,030	69,479,445	283,081,708	2,798,205	371,727,368
Harness Racing Associations					
Pompano Park Racing	987,599	13,244,909	45,697,006	130,427	60,059,941
TOTAL FOR ALL TRACKS AND FRONTONS	\$34,500,219	\$174,479,049	\$722,111,645	\$2,928,632	\$934,019,545

(1) Net of Tax on Attendance

SUMMARY OF STATE REVENUES FOR REGULAR PERFORMANCES ON-TRACK

	Daily License Fee	Tax on Handle	State Breaks	Total From Handle	Tax on Attendance	Total Tax to State
Fiscal Year 1997/98						
Greyhound Racing Associations						
Associated Outdoor Clubs, Inc.	\$231,300	\$1,166,730		\$1,398,030	\$39,830	\$1,437,860
Bayard Raceways, Inc.	108,580	124,319		232,899	9,492	242,391
Bet Miami Greyhounds, Inc.	224,920	1,279,983		1,504,903	21,681	1,526,584
Investment Corp. of Palm Beach	513,240	4,219,176		4,732,416	94,707	4,827,123
Investment Corp. of South Florida	247,020	2,204,695		2,451,715	37,910	2,489,625
Jacksonville Kennel Club, Inc.	165,780	320,942		486,722	16,618	503,340
Jefferson County Kennel Club	353,280	62,953		416,233	12,074	428,307
Orange Park Kennel Club, Inc.	169,600	461,983		631,583	18,475	650,058
Pensacola Greyhound Track, Inc.	322,800	90,727		413,527	24,934	438,461
St. Petersburg Kennel Club, Inc.	249,700	2,317,160		2,566,860	55,816	2,622,676
Sanford-Orlando Kennel Club, Inc.	257,600	544,633		802,233	21,315	823,548
Sarasota Kennel Club, Inc.	166,720	425,710		592,430	19,404	611,834
Seminole Greyhound Park, Inc. (Seminole Racing, Inc.)	268,720	122,917		391,637	13,748	405,385
Seminole Racing, Inc. d/b/a Daytona Beach Kennel Club	508,400	1,268,980		1,777,380	58,526	1,835,906
Southwest Florida Enterprises, Inc. (Bonita-Ft. Myers)	494,000	1,780,137		2,274,137	43,123	2,317,260
Sports Palace, Inc. (Melbourne Greyhound)	178,400	0		178,400	12,816	191,216
Washington County Kennel Club, Inc.	309,840	6,753		316,593	19,724	336,317
West Flagler Associates, Ltd.	269,540	1,187,468		1,457,008	18,177	1,475,185
Total Greyhound Tracks	5,039,440	17,585,266	0	22,624,706	538,370	23,163,076
Jai Alai Frontons						
Dania Jai Alai	163,240	728,090		891,330	25,276	916,606
Florida Jai Alai, Inc.	205,960	793,604		999,564	30,091	1,029,655
Ft. Pierce Jai Alai, Inc.	52,520	17,422		69,942	11,297	81,239
Miami Jai Alai	99,040	492,041		591,081	23,450	614,531
Ocala Jai Alai	50,160	765		50,925	6,607	57,532
Summer Jai Alai	152,960	481,407		634,367	32,527	666,894
Summersport Enterprises, Ltd.	83,060	227,011		310,071	12,949	323,020
Tampa Jai Alai	232,080	740,524		972,604	38,777	1,011,381
Total Jai Alai Frontons	1,039,020	3,480,864	0	4,519,884	180,974	4,700,858
Thoroughbred Racing Associations						
Calder Race Course, Inc.	185,400	1,749,966		1,935,366	92,815	2,028,181
Gulfstream Park Racing Association, Inc.	98,500	2,859,060		2,957,560	144,984	3,102,544
Hialeah, Inc.	88,500	279,613		368,113	36,482	404,595
Tampa Bay Downs, Inc.	154,800	185,178		339,978	38,493	378,471
Tropical Park, Inc.	75,200	691,813		767,013	37,564	804,577
Total Thoroughbred Tracks	602,400	5,765,630	0	6,368,030	350,338	6,718,368
Harness Racing Associations						
Pompano Park Racing	387,000	600,599		987,599	48,638	1,036,237
TOTAL FOR ALL TRACKS AND FRONTONS	\$7,067,860	\$27,432,359	0	\$34,500,219	\$1,118,320	\$35,618,539

SUMMARY OF TRACKFRONTON REVENUES FOR REGULAR PERFORMANCES ON-TRACK

	Track/Fronton Commissions	Performance Exemption Tax Credit	Daily License Fee Tax Credit	Breaks	Players/ Owners' Awards	Withheld For Purposes	Total Track/Fronton Revenues From P/M Handle
Fiscal Year 1997/98							
Greyhound Racing Associations							
Associated Outdoor Clubs, Inc.	\$3,338,035	\$388,778	\$243,200	\$50,282			\$4,020,295
Bayard Raceways, Inc.	1,102,576	361,306	115,040	15,287			1,594,209
Bet Miami Greyhounds, Inc.	3,508,731	363,345	197,520	56,723			4,126,319
Investment Corp. of Palm Beach	9,572,498	387,408	524,640	150,171			10,834,717
Investment Corp. of South Florida	5,538,586	402,800	189,680	85,559			6,216,645
Jacksonville Kennel Club, Inc.	2,071,704	382,299	404,074	26,923			2,885,000
Jefferson County Kennel Club	1,342,126	506,753	32,400	12,800			1,894,079
Orange Park Kennel Club, Inc.	1,867,047	370,985	182,320	26,941			2,447,293
Pensacola Greyhound Track, Inc.	1,845,188	507,466	312,000	33,765			2,698,419
St. Petersburg Kennel Club, Inc.	6,129,887	380,000	575,903	113,380			7,199,170
Sanford-Orlando Kennel Club, Inc.	2,110,095	384,293	266,320	34,889			2,795,597
Sarasota Kennel Club, Inc.	1,705,523	362,436	170,960	40,794			2,279,713
Seminole Greyhound Park, Inc.(Seminole Racing, Inc.)	1,466,867	361,796	273,360	22,138			2,124,161
Seminole Racing, Inc. dba Daytona Beach Kennel Club	4,433,393	369,824	519,680	73,075			5,395,972
Southwest Florida Enterprises, Inc. (Bonilla-Ft. Myers)	4,678,912	371,289	507,520	122,027			5,679,748
Sports Palace, Inc. (Melbourne Greyhound)	753,200	360,180	46,726	15,047			1,175,153
Washington County Kennel Club, Inc.	1,705,688	510,670	166,417	26,083			2,408,858
West Flagler Associates, Ltd.	3,278,920	386,814	213,840	56,589			3,946,143
Total Greyhound Tracks	56,448,986	7,168,442	4,941,600	962,463	0	0	69,521,491
Jai Alai Frontons							
Dania Jai Alai	3,795,223			589	30,244		3,826,056
Florida Jai Alai, Inc.	3,888,834				30,212		3,919,046
Ft. Pierce Jai Alai, Inc.	687,788				7,037		694,825
Miami Jai Alai	3,112,895				15,217		3,128,112
Ocala Jai Alai	377,957				2,828		380,785
Summer Jai Alai	4,468,313				22,993		4,491,306
Summersport Enterprises, Ltd.	1,951,768			197	14,585		1,966,550
Tampa Jai Alai	3,796,869				29,655		3,826,524
Total Jai Alai Frontons	22,079,647	0	0	786	152,771	0	22,233,204
Thoroughbred Racing Associations							
Caldor Race Course, Inc.	16,889,853			646,908	369,289	4,867,179	22,773,229
Gulfstream Park Racing Association, Inc.	13,587,210			697,695	0	7,391,433	21,676,338
Hialeah, Inc.	6,466,585			213,300	134,127	1,798,401	8,612,413
Tampa Bay Downs, Inc.	5,291,609			204,986	152,307	2,070,686	7,719,588
Tropical Park, Inc.	5,903,110			244,432	175,591	2,374,744	8,697,877
Total Thoroughbred Tracks	48,138,367	0	0	2,007,321	831,314	18,502,443	69,479,445
Harness Racing Associations							
Pompano Park Racing	10,836,149			152,975	0	2,255,785	13,244,909
TOTAL FOR ALL TRACKS AND FRONTONS	\$137,503,149	\$7,168,442	\$4,941,600	\$3,123,545	\$984,085	\$20,758,228	\$174,479,049

COMPONENTS OF PARI-MUTUEL HANDLE FOR REGULAR PERFORMANCES - INTERTRACK

	Total Tax To State	Total Track/Fronton Revenues From Pari-Mutuel Handle	Public Pool	Collections For Awards Program	Total Pari-Mutuel Handle
Fiscal Year 1997/98					
Greyhound Racing Associations					
Associated Outdoor Clubs, Inc.	\$3,330,760	\$7,483,408	\$36,048,491		\$46,862,659
Bayard Raceways, Inc.	1,414,385	3,162,338	15,180,919		19,757,642
Bet Miami Greyhounds, Inc.	1,222,048	3,122,758	14,418,940		18,763,746
Investment Corp. of Palm Beach	3,746,149	7,557,788	37,987,496		49,291,433
Investment Corp. of South Florida	1,343,811	3,474,263	15,567,319		20,385,393
Jacksonville Kennel Club, Inc.	2,117,047	4,719,814	22,675,774		29,512,635
Orange Park Kennel Club, Inc.	2,235,393	5,092,443	24,328,302		31,656,138
St. Petersburg Kennel Club, Inc.	3,582,404	7,830,302	38,086,098		49,478,804
Seminole Greyhound Park, Inc. (Seminole Racing, Inc.)	77,269	178,756	760,672		1,016,697
West Flagler Associates, Ltd.	1,589,316	4,026,964	19,032,429		24,648,709
Total Greyhound Tracks	20,658,582	46,648,834	224,086,440	0	291,373,856
Jai Alai Frontons					
Dania Jai Alai	233,303	1,559,248	6,042,534		7,835,085
Miami Jai Alai	531,584	2,338,268	8,661,765		11,531,617
Summer Jai Alai	686,073	3,347,053	12,578,967		16,612,093
Summersport Enterprises, Ltd.	105,171	624,019	2,457,801		3,186,991
Total Jai Alai Frontons	1,556,131	7,868,588	29,741,067	0	39,165,786
Thoroughbred Racing Associations					
Calder Race Course, Inc.	3,315,900	23,806,087	105,651,587	1,003,327	133,776,901
Gulfstream Park Racing Association, Inc.	1,342,546	7,822,068	37,021,140	349,011	46,534,765
Hialeah, Inc.	1,093,842	7,611,512	30,723,688	297,951	39,726,793
Tampa Bay Downs, Inc.	940,467	6,314,137	26,873,921	259,362	34,387,887
Tropical Park, Inc.	1,167,492	7,785,410	34,591,190	329,048	43,873,140
Total Thoroughbred Tracks	7,860,047	53,339,214	234,861,526	2,238,699	298,299,486
Harness Racing Associations					
Pompano Park Racing	1,235,467	8,928,021	35,698,847	463,236	46,323,571
TOTAL FOR ALL TRACKS AND FRONTONS	\$31,310,227	\$116,782,657	\$524,367,880	\$2,701,935	\$675,162,699

SUMMARY OF STATE REVENUES FOR REGULAR PERFORMANCES - INTERTRACK

	Tax on Handle	State Breaks	Total From Handle	Total Tax to State
Fiscal Year 1997/98				
Greyhound Racing Associations				
Associated Outdoor Clubs, Inc.	\$3,330,760		\$3,330,760	\$3,330,760
Bayard Raceways, Inc.	1,414,385		1,414,385	1,414,385
Bet Miami Greyhounds, Inc.	1,222,048		1,222,048	1,222,048
Investment Corp. of Palm Beach	3,746,149		3,746,149	3,746,149
Investment Corp. of South Florida	1,343,811		1,343,811	1,343,811
Jacksonville Kennel Club, Inc.	2,117,047		2,117,047	2,117,047
Orange Park Kennel Club, Inc.	2,235,393		2,235,393	2,235,393
St. Petersburg Kennel Club, Inc.	3,582,404		3,582,404	3,582,404
Seminole Greyhound Park, Inc. (Seminole Racing, Inc.)	77,269		77,269	77,269
West Flagler Associates, Ltd.	1,589,316		1,589,316	1,589,316
Total Greyhound Tracks	20,658,582	0	20,658,582	20,658,582
Jai Alai Frontons				
Dania Jai Alai	233,303		233,303	233,303
Miami Jai Alai	531,584		531,584	531,584
Summer Jai Alai	686,073		686,073	686,073
Summersport Enterprises, Ltd.	105,171		105,171	105,171
Total Jai Alai Frontons	1,556,131	0	1,556,131	1,556,131
Thoroughbred Racing Associations				
Calder Race Course, Inc.	3,315,900		3,315,900	3,315,900
Gulfstream Park Racing Association, Inc.	1,342,546		1,342,546	1,342,546
Hialeah, Inc.	1,093,642		1,093,642	1,093,642
Tampa Bay Downs, Inc.	940,467		940,467	940,467
Tropical Park, Inc.	1,167,492		1,167,492	1,167,492
Total Thoroughbred Tracks	7,860,047	0	7,860,047	7,860,047
Harness Racing Associations				
Pompano Park Racing	1,235,467		1,235,467	1,235,467
TOTAL FOR ALL TRACKS AND FRONTONS	\$31,310,227	\$0	\$31,310,227	\$31,310,227

SUMMARY OF TRACK/FRONTON REVENUES FOR REGULAR PERFORMANCES - INTERTRACK

	Track/Fronton Commissions	Breaks	Players/ Owners' Awards	Withheld For Purses	Total Track/Fronton Revenues From P/M Handle
Fiscal Year 1997/98					
Greyhound Racing Associations					
Associated Outdoor Clubs, Inc.	\$7,401,374	\$82,034			\$7,483,408
Bayard Raceways, Inc.	3,125,444	36,894			3,162,338
Bet Miami Greyhounds, Inc.	3,080,312	42,446			3,122,758
Investment Corp. of Palm Beach	7,464,211	93,577			7,557,788
Investment Corp. of South Florida	3,428,400	45,863			3,474,263
Jacksonville Kennel Club, Inc.	4,665,253	54,561			4,719,814
Orange Park Kennel Club, Inc.	5,034,817	57,626			5,092,443
St. Petersburg Kennel Club, Inc.	7,749,096	81,206			7,830,302
Seminole Greyhound Park, Inc. (Seminole Racing, Inc.)	176,905	1,851			178,756
West Flagler Associates, Ltd.	3,970,569	56,395			4,026,964
Total Greyhound Tracks	46,096,381	552,453	0	0	46,648,834
Jai Alai Frontons					
Dania Jai Alai	1,549,004	10,244			1,559,248
Miami Jai Alai	2,325,222	13,046			2,338,268
Summer Jai Alai	3,327,104	19,949			3,347,053
Summersport Enterprises, Ltd.	619,743	4,276			624,019
Total Jai Alai Frontons	7,821,073	47,515	0	0	7,868,588
Thoroughbred Racing Associations					
Calder Race Course, Inc.	20,696,723	701,030		2,408,334	23,806,087
Gulfstream Park Racing Association, Inc.	6,048,092	237,886		1,536,090	7,822,068
Hialeah, Inc.	6,455,387	201,997		954,128	7,611,512
Tampa bay Downs, Inc.	5,356,951	173,484		783,702	6,314,137
Tropical Park, Inc.	6,519,639	216,460		1,049,311	7,785,410
Total Thoroughbred Tracks	45,076,792	1,530,857	0	6,731,565	53,339,214
Harness Racing Associations					
Pompano Park Racing	7,829,890	218,092	0	878,039	8,926,021
TOTAL FOR ALL TRACKS AND FRONTONS	\$106,824,136	\$2,348,817	\$0	\$7,609,604	\$116,782,657

COMPONENTS OF HANDLE FOR CHARITY/SCHOLARSHIP PERFORMANCES - ON-TRACK

	Fiscal Year 1997/98	Minimum Required Payment (1)	Total		Public Pool	Collection For Awards Program	Daily License Fee	Total Pari-Mutuel Handle
			Track/ Fronton Revenues	Track/ Fronton Revenues				
Greyhound Racing Associations								
Associated Outdoor Clubs, Inc.		\$104,616	\$200,282	\$1,051,303			\$10,320	\$1,376,521
Bayard Raceways, Inc.		76,947	144,844	779,065			11,600	1,012,456
Bet Miami Greyhounds, Inc.		146,147	288,923	1,473,583			14,340	1,922,993
Investment Corp. of Palm Beach		168,279	323,153	1,711,399			11,360	2,214,191
Investment Corp. of South Florida		188,102	378,444	1,893,976			14,500	2,475,022
Jacksonville Kennel Club, Inc.		92,532	176,638	896,762			11,600	1,217,532
Jefferson County Kennel Club		28,895	71,686	269,212			10,400	380,193
Orange Park Kennel Club, Inc.		148,566	148,629	794,968			11,600	1,033,763
St. Petersburg Kennel Club, Inc.		238,366	461,062	2,425,365			11,600	3,136,393
Sanford-Orlando Kennel Club, Inc.		37,006	68,714	375,600			5,600	488,920
Sarasota Kennel Club, Inc.		27,782	51,206	282,081			4,480	365,549
Seminole Greyhound Park, Inc.(Seminole Racing, Inc.)		54,780	114,955	599,054			12,000	720,789
Seminole Racing, Inc. db/a Daytona Beach Kennel Club		78,554	171,352	772,493			11,200	1,033,599
Southwest Florida Enterprises, Inc. (Bonita-Ft. Myers)		100,413	187,263	1,021,942			11,600	1,321,218
Sports Palace, Inc. (Melbourne Greyhound)		36,337	74,041	357,181			10,560	478,119
Washington County Kennel Club, Inc.		23,469	58,372	215,359			11,600	308,800
West Flagler Associates, Ltd.		106,719	199,980	1,083,877			13,620	1,404,196
Total Greyhound Tracks		1,587,510	3,119,544	15,993,220	0	0	187,980	20,886,254
Jai Alai Frontons								
Dania Jai Alai		31,236	149,587	625,461	1,192		3,840	811,316
Florida Jai Alai, Inc.		8,900	38,678	160,399	307		1,120	209,404
Ft. Pierce Jai Alai, Inc.		3,162	55,868	190,582	486		3,120	253,228
Miami Jai Alai		46,410	247,177	904,669	1,272		5,920	1,205,448
Ocala Jai Alai		117	8,433	23,682	42		480	32,754
Summer Jai Alai		37,098	260,671	988,545	1,359		5,920	1,293,593
Summersport Enterprises, Ltd.		19,839	141,326	559,248	957		3,920	725,290
Tampa Jai Alai		37,135	172,043	657,179	1,455		5,960	873,772
Total Jai Alai Frontons		183,897	1,073,783	4,109,765	7,080		30,280	5,404,805
Thoroughbred Racing Associations								
Calder Race Course, Inc.		112,093	1,459,986	6,125,190	58,226		8,000	7,763,495
Gulfstream Park Racing Association, Inc.		147,829	1,135,973	5,222,162	49,210		6,300	6,561,274
Tropical Park, Inc.		124,004	1,576,556	6,496,571	62,002		7,800	8,266,933
Total Thoroughbred Tracks		383,726	4,172,515	17,843,923	169,438		22,100	22,591,702
Harness Racing Associations								
Pompano Park Racing		17,989	411,351	1,357,578	5,094		6,900	1,798,912
TOTAL FOR ALL TRACKS AND FRONTONS		\$2,173,122	\$8,777,193	\$39,304,486	\$181,612		\$247,260	\$50,683,673

(1) Net of Tax on Attendance

MINIMUM REQUIRED PAYMENT FOR CHARITY/SCHOLARSHIP PERFORMANCES - ON-TRACK

Fiscal Year 1997/98	Tax on Handle	Breaks	Minimum Required Payment From Handle	Tax on Attendance	Total Minimum Required Payment to Charity
Greyhound Racing Associations					
Associated Outdoor Clubs, Inc.	\$104,616		\$104,616	\$2,576	\$107,192
Bayard Raceways, Inc.	76,947		76,947	1,282	78,229
Bet Miami Greyhounds, Inc.	146,147		146,147	2,233	148,380
Investment Corp. of Palm Beach	188,279		188,279	3,531	171,810
Investment Corp. of South Florida	188,102		188,102	2,857	190,959
Jacksonville Kennel Club, Inc.	92,532		92,532	1,319	93,851
Jefferson County Kennel Club	28,895		28,895	628	29,523
Orange Park Kennel Club, Inc.	78,566		78,566	1,414	79,980
St. Petersburg Kennel Club, Inc.	238,366		238,366	4,990	243,356
Sanford-Orlando Kennel Club, Inc.	37,006		37,006	723	37,729
Sarasota Kennel Club, Inc.	27,782		27,782	538	28,320
Seminole Greyhound Park, Inc. (Seminole Racing, Inc.)	54,780		54,780	943	55,723
Seminole Racing, Inc. db/a Daytona Beach Kennel Club	78,554		78,554	2,015	80,569
Southwest Florida Enterprises, Inc. (Bonita-Ft. Myers)	100,413		100,413	1,901	102,314
Sports Palace, Inc. (Melbourne Greyhound)	36,337		36,337	1,113	37,450
Washington County Kennel Club, Inc.	23,469		23,469	598	24,067
West Flagler Associates, Ltd.	106,719		106,719	1,220	107,939
Total Greyhound Tracks	1,587,510	0	1,587,510	29,881	1,617,391
Jai Alai Frontons					
Dania Jai Alai	31,236		31,236	1,248	32,484
Florida Jai Alai, Inc.	8,900		8,900	319	9,219
Ft. Pierce Jai Alai, Inc.	3,162		3,162	811	3,973
Miami Jai Alai	46,410		46,410	1,950	48,360
Ocala Jai Alai	117		117	128	245
Summer Jai Alai	37,098		37,098	2,040	39,138
Summersport Enterprises, Ltd.	19,839		19,839	1,034	20,873
Tampa Jai Alai	37,135		37,135	2,077	39,212
Total Jai Alai Frontons	183,897	0	183,897	9,607	193,504
Thoroughbred Racing Associations					
Calder Race Course, Inc.	112,093		112,093	4,058	116,151
Gulfstream Park Racing Association, Inc.	147,629		147,629	6,840	154,469
Tropical Park, Inc.	124,004		124,004	6,821	130,825
Total Thoroughbred Tracks	383,726	0	383,726	17,719	401,445
Harness Racing Associations					
Pompano Park Racing	17,989		17,989	2,008	19,997
TOTAL FOR ALL TRACKS AND FRONTONS	\$2,173,122	\$0	\$2,173,122	\$59,215	\$2,232,337

SUMMARY OF TRACK/FRONTON REVENUES FOR CHARITY/SCHOLARSHIP PERFORMANCES - ON-TRACK

	Track/Fronton Commissions	Breaks	Players/ Owners' Awards	Withheld For Purposes	Total Track/Fronton Revenues From P/M Handle
Fiscal Year 1997/98					
Greyhound Racing Associations					
Associated Outdoor Clubs, Inc.	\$196,811	\$3,471			\$200,282
Bayard Raceways, Inc.	142,763	2,081			144,844
Bet Miami Greyhounds, Inc.	284,516	4,407			288,923
Investment Corp. of Palm Beach	318,046	5,107			323,153
Investment Corp. of South Florida	372,745	5,699			378,444
Jacksonville Kennel Club, Inc.	174,620	2,018			176,638
Jefferson County Kennel Club	70,961	725			71,686
Orange Park Kennel Club, Inc.	146,497	2,132			148,629
St. Petersburg Kennel Club, Inc.	452,235	8,827			461,062
Sanford-Orlando Kennel Club, Inc.	67,524	1,190			68,714
Sarasota Kennel Club, Inc.	50,146	1,060			51,206
Seminole Greyhound Park, Inc. (Seminole Racing, Inc.)	113,417	1,538			114,955
Seminole Racing, Inc. (Ibva Daytona Beach Kennel Club	168,946	2,706			171,352
Southwest Florida Enterprises, Inc. (Bonita-Ft. Myers)	182,556	4,707			187,263
Sports Palace, Inc. (Melbourne Greyhound)	72,632	1,409			74,041
Washington County Kennel Club, Inc.	57,571	801			58,372
West Flagler Associates, Ltd.	198,784	3,196			199,980
Total Greyhound Tracks	3,068,470	51,074	0	0	3,119,544
Jai Alai Frontons					
Dania Jai Alai	149,587				149,587
Florida Jai Alai, Inc.	38,678				38,678
Ft. Pierce Jai Alai, Inc.	55,868				55,868
Miami Jai Alai	247,177				247,177
Ocala Jai Alai	8,433				8,433
Summer Jai Alai	260,671				260,671
Summersport Enterprises, Ltd.	141,326				141,326
Tampa Jai Alai	172,043				172,043
Total Jai Alai Frontons	1,073,783	0	0	0	1,073,783
Thoroughbred Racing Associations					
Calder Race Course, Inc.	1,040,507	41,727	26,503	351,249	1,459,986
Gulfstream Park Racing Association, Inc.	691,021	36,238	0	408,714	1,135,973
Tropical Park, Inc.	1,127,940	49,088	27,457	378,071	1,576,556
Total Thoroughbred Tracks	2,859,468	121,053	53,960	1,138,034	4,172,515
Harness Racing Associations					
Pompano Park Racing	322,434	3,831	0	85,086	411,351
TOTAL FOR ALL TRACKS AND FRONTONS	\$7,324,155	\$175,958	\$53,960	\$1,223,120	\$8,777,193

COMPONENTS OF HANDLE FOR CHARITY/SCHOLARSHIP PERFORMANCES - INTERTRACK

Fiscal Year 1997/98	Minimum Required Payment	Total Track/ Fronton Revenues	Public Pool	Collection For Awards Program	Total Part-Mutuel Handle
Greyhound Racing Associations					
Associated Outdoor Clubs, Inc.	\$182,715	\$412,783	\$1,982,162		\$2,577,660
Bayard Raceways, Inc.	162,254	361,031	1,740,950		2,264,235
Bet Miami Greyhounds, Inc.	60,061	159,256	726,806		946,123
Investment Corp. of Palm Beach	91,753	185,968	929,557		1,207,278
Investment Corp. of South Florida	64,549	171,650	768,927		1,005,126
Jacksonville Kennel Club, Inc.	174,116	383,578	1,853,781		2,411,475
Orange Park Kennel Club, Inc.	178,940	404,470	1,933,989		2,517,399
St. Petersburg Kennel Club, Inc.	201,416	441,398	2,139,725		2,782,539
Seminole Greyhound Park, Inc.(Seminole Racing, Inc.)	4,654	10,751	45,826		61,231
West Flagler Associates, Ltd.	85,393	223,144	1,043,574		1,352,111
Total Greyhound Tracks	1,205,851	2,754,029	13,165,297	0	17,125,177
Jai Alai Frontons					
Dania Jai Alai	10,095	62,210	243,743		316,048
Miami Jai Alai	35,028	170,116	619,072		824,216
Summer Jai Alai	58,544	135,237	630,780		824,561
Summersport Enterprises, Ltd.	6,470	38,413	151,181		196,064
Total Jai Alai Frontons	110,137	405,976	1,644,776	0	2,160,889
Thoroughbred Racing Associations					
Calder Race Course, Inc.	182,316	1,262,788	5,591,805	53,176	7,090,085
Gulfstream Park Racing Association, Inc.	62,749	355,437	1,675,079	15,818	2,109,083
Tropical Park, Inc.	188,183	1,355,986	5,902,787	58,350	7,513,316
Total Thoroughbred Tracks	443,248	2,974,221	13,169,671	125,344	16,712,484
Harness Racing Associations					
Pompano Park Racing	30,528	216,520	829,481	10,874	1,087,403
TOTAL FOR ALL TRACKS AND FRONTONS	\$1,789,764	\$6,350,746	\$28,809,225	\$136,218	\$37,085,953

MINIMUM REQUIRED PAYMENT FOR CHARITY/SCHOLARSHIP PERFORMANCES - INTERTRACK

	Tax on Handle	Breaks	Minimum Required Payment From Handle	Total Minimum Required Payment to Charity
Fiscal Year 1997/98				
Greyhound Racing Associations				
Associated Outdoor Clubs, Inc.	\$182,715		\$182,715	\$182,715
Bayard Raceways, Inc.	162,254		162,254	162,254
Bet Miami Greyhounds, Inc.	60,061		60,061	60,061
Investment Corp. of Palm Beach	91,753		91,753	91,753
Investment Corp. of South Florida	64,549		64,549	64,549
Jacksonville Kennel Club, Inc.	174,116		174,116	174,116
Orange Park Kennel Club, Inc.	178,940		178,940	178,940
St. Petersburg Kennel Club, Inc.	201,416		201,416	201,416
Seminole Greyhound Park, Inc. (Seminole Racing, Inc.)	4,654		4,654	4,654
West Flagler Associates, Ltd.	85,393		85,393	85,393
Total Greyhound Tracks	1,205,851	0	1,205,851	1,205,851
Jai Alai Frontons				
Dania Jai Alai	10,095		10,095	10,095
Miami Jai Alai	35,028		35,028	35,028
Summer Jai Alai	58,544		58,544	58,544
Summersport Enterprises, Ltd.	6,470		6,470	6,470
Total Jai Alai Frontons	110,137	0	110,137	110,137
Thoroughbred Racing Associations				
Calder Race Course, Inc.	182,316		182,316	182,316
Gulfstream Park Racing Association, Inc.	62,749		62,749	62,749
Tropical Park, Inc.	198,183		198,183	198,183
Total Thoroughbred Tracks	443,248	0	443,248	443,248
Harness Racing Associations				
Pompano Park Racing	30,528		30,528	30,528
TOTAL FOR ALL TRACKS AND FRONTONS	\$1,789,764	\$0	\$1,789,764	\$1,789,764

SUMMARY OF TRACK/FRONTON REVENUES FOR CHARITY/SCHOLARSHIP PERFORMANCES - INTERTRACK

	Track/Fronton Commissions	Breaks	Players/ Owners' Awards	Withheld For Purposes	Total Track/Fronton Revenues From P/M Handle
Fiscal Year 1997/98					
Greyhound Racing Associations					
Associated Outdoor Clubs, Inc.	\$407,645	\$5,138			\$412,783
Bayard Raceways, Inc.	356,575	4,456			361,031
Bet Miami Greyhounds, Inc.	156,974	2,282			159,256
Investment Corp. of Palm Beach	184,059	1,909			185,968
Investment Corp. of South Florida	169,584	2,066			171,650
Jacksonville Kennel Club, Inc.	379,517	4,061			383,578
Orange Park Kennel Club, Inc.	399,977	4,493			404,470
St. Petersburg Kennel Club, Inc.	436,615	4,783			441,398
Seminole Greyhound Park, Inc. (Seminole Racing, Inc.)	10,653	98			10,751
West Flagler Associates, Ltd.	220,191	2,953			223,144
Total Greyhound Tracks	2,721,790	32,239	0	0	2,754,029
Jai Alai Frontons					
Dania Jai Alai	61,793	417			62,210
Miami Jai Alai	169,193	923			170,116
Summer Jai Alai	134,309	928			135,237
Summersport Enterprises, Ltd.	38,173	240			38,413
Total Jai Alai Frontons	403,468	2,508	0	0	405,976
Thoroughbred Racing Associations					
Calder Race Course, Inc.	1,066,716	35,827		160,245	1,262,788
Gulfstream Park Racing Association, Inc.	261,777	11,100		82,560	355,437
Tropical Park, Inc.	1,150,878	42,635		162,483	1,355,996
Total Thoroughbred Tracks	2,479,371	89,562	0	405,288	2,974,221
Harness Racing Associations					
Pompano Park Racing	179,787	5,307		31,426	216,520
TOTAL FOR ALL TRACKS AND FRONTONS	\$5,784,416	\$129,616	\$0	\$436,714	\$6,350,746

TOTAL IN-STATE REGULAR AND CHARITY/SCHOLARSHIP HANDLE

	REGULAR		ITW	CHARITY/SCHOLARSHIP		Total Handle Wagered in Florida
	ON-TRACK	Simulcast		ON-TRACK	ITW	
Fiscal Year 1997/98						
Greyhound Racing Associations						
Associated Outdoor Clubs, Inc.	\$23,637,291	\$29,914	\$46,862,659	\$1,376,521	\$2,577,660	\$74,484,045
Bayard Raceways, Inc.	7,875,137	28,353	19,757,642	1,012,456	2,264,235	30,937,823
Bet Miami Greyhounds, Inc.	16,567,982	7,663,699	18,763,746	1,453,914	469,079	45,854,543
Investment Corp. of Palm Beach	67,413,678	102,435	49,291,433	2,214,191	1,207,278	120,229,015
Investment Corp. of South Florida	26,802,343	10,002,586	20,395,393	1,916,347	558,675	60,670,470
Jacksonville Kennel Club, Inc.	14,529,774	40,165	29,512,635	1,214,592	2,940	47,711,581
Jefferson County Kennel Club	7,922,453			380,193		8,302,646
Orange Park Kennel Club, Inc.	13,359,055		31,656,138	1,033,763		48,566,355
Pensacola Greyhound Track, Inc.	11,976,221					11,976,221
St. Petersburg Kennel Club, Inc.	43,017,316	49,299	49,478,804	3,136,393	2,782,539	98,464,351
Sanford-Orlando Kennel Club, Inc.	15,726,916			486,920		16,213,836
Sarasota Kennel Club, Inc.	12,619,814			365,549		12,985,363
Seminole Greyhound Park, Inc. (Seminole Racing, Inc.)	9,974,639		1,016,697	720,789	61,231	11,773,356
Seminole Racing, Inc. dba Daytona Beach Kennel Club	28,401,110			1,033,599		29,434,709
Southwest Florida Enterprises, Inc. (Bonita-Ft. Myers)	34,986,127			1,921,218		36,307,345
Sports Palace, Inc. (Melbourne Greyhound)	5,354,025			478,119		5,832,144
Washington County Kennel Club, Inc.	8,997,892			308,800		9,306,692
West Flagler Associates, Ltd.	16,605,395	7,054,111	24,648,709	1,029,284	374,912	51,064,522
Total Greyhound Tracks	365,767,168	24,960,562	291,373,856	19,482,648	1,405,606	720,115,017
Jai Alai Frontons						
Dania Jai Alai	20,154,120	461,890	7,835,085	808,195	3,121	29,578,459
Florida Jai Alai, Inc.	20,989,591			209,404		21,198,995
Ft. Pierce Jai Alai, Inc.	3,088,433			253,228		3,341,661
Miami Jai Alai	14,912,831		11,531,617	1,205,448		28,474,112
Ocala Jai Alai	1,565,958			32,754		1,598,712
Summer Jai Alai	21,054,083		16,612,083	1,293,593		39,784,330
Summersport Enterprises, Ltd.	9,792,186	154,194	3,186,991	725,290	196,064	14,054,725
Tampa Jai Alai	19,331,200			873,772		20,204,972
Total Jai Alai Frontons	110,888,402	616,084	39,165,786	5,401,694	3,121	158,235,956
Thoroughbred Racing Associations						
Calder Race Course, Inc.	53,712,010	67,845,115	133,776,901	3,880,672	3,882,823	270,187,606
Gulfstream Park Racing Association, Inc.	93,859,467	33,209,872	46,534,765	5,190,021	1,371,253	182,274,461
Hialeah, Inc.	19,807,730	20,136,917	39,726,793			79,671,440
Tampa Bay Downs, Inc.	23,547,631	13,487,773	34,387,887			71,423,291
Tropical Park, Inc.	24,982,254	21,138,619	43,873,140	3,869,575	4,277,358	105,774,262
Total Thoroughbred Tracks	215,909,092	155,818,296	298,239,486	13,060,268	9,531,434	709,331,060
Harness Racing Associations						
Pompano Park Racing	28,197,311	31,862,630	46,323,571	1,063,581	735,331	109,269,827
TOTAL FOR ALL TRACKS AND FRONTONS	\$720,761,973	\$213,257,572	\$675,162,699	\$39,008,181	\$11,675,492	\$1,696,951,870

DIVISION OF PARI-MUTUEL WAGERING
SUMMARY OF STATE REVENUES FROM PARI-MUTUEL ACTIVITIES
JULY 1, 1997 THROUGH JUNE 30, 1998

State Revenue From Regular Performances	
Tax on Attendance	\$ 1,118,320
Daily License Fees	7,067,860
Tax on Handle	27,432,359
Breaks on Greyhounds	<u>-0-</u>
Total State Revenue From Regular Performances	35,618,539
State Revenue From Intertrack Performances	
Tax on Handle	31,310,227
State Revenue From Charity Performances	
Daily License Fees	247,260
Total State Revenues From Pari-Mutuel Performances	67,176,026
Other State Revenue	
Occupational Licenses	718,272
Fingerprint Fees	271,908
Escheated Tickets From Greyhound and Jai Alai	2,446,471
State Board of Regents - Racing Scholarship Funds	35,267
Racing Research Trust Fund - Fines	25,750
Miscellaneous Revenues	794
Miscellaneous Fines	25,045
Surcharge	12,500
Revenue - Income Other	<u>38,693</u>
Total Other State Revenue	3,574,700
Quarter Horse Promotional Trust Fund Revenue	
Breaks - Regular and Charity Performances	7,746
1% of Regular Handle - Arabians	<u>15,823</u>
Total Quarter Horse Promotional Trust Fund Revenue	23,569
Cardrooms	
Table Fees	107,500
Gross Receipts	545,093
Occupational Licenses	31,590
Fingerprint Fees	<u>17,049</u>
Total Cardrooms	701,232
Total Revenues Generated	<u>\$ 71,475,527</u>

GREYHOUND RACING

Florida is the leader in greyhound racing in the United States with 17 of the 50 tracks in the nation. The most recent data reported indicates that Florida greyhound handle is the greatest in the country and comprises 32% of the total greyhound handle nationally. Additionally, 29% of the greyhound performances conducted in the United States were held in Florida.

During the 1997/98 Fiscal Year, intertrack handle increased by 3%, on-track handle decreased by 10% and overall total handle declined by 5%. Total attendance decreased by 12% which contributed to the decline of live handle. Average on-track handle per performance for the industry as a whole declined by 12% from \$101,228 during Fiscal Year 1996/97 to \$89,534 this past fiscal year.

Corresponding with the decline of handle was a decline of tax to the state. Total tax to the state during the year decreased by 10% from the prior year. In the Fiscal Year 1997/98, greyhound racing contributed 65% of Florida's total revenue from pari-mutuel performances.

Greyhound permitholders reported paying \$32,152,449 in purses during the past fiscal year. Greyhound permitholders conducted numerous stakes races during the year and the major races are listed in the Revenue and Other Data By Association section of this report.

Comparative Data for Regular Performances - Greyhound Racing July 1, 1997 Through June 30, 1998

<u>Racing Associations</u>		Days*	Perf.*	Paid* Attendance	Total Pari-Mutuel Handle (\$)	Total Tax To State (\$)
Associated Outdoor Clubs, Inc.	On-Track 1997/98	150	222	243,627	23,667,205	1,437,860
	Intertrack 1997/98				46,862,659	3,330,760
	Total	150	222	243,627	70,529,864	4,768,620
	On-Track 1996/97	151	224	268,257	28,731,169	1,884,021
	Intertrack 1996/97				46,460,340	3,418,589
	Total	151	224	268,257	75,191,509	5,302,610
	Difference	-1	-2	-24,630	-4,661,645	-533,990
	% Change - On-Track	-1	-1	-9	-18	-24
	% Change - Intertrack				1	-3
	% Change Total				-6	-10
Bayard Raceways, Inc.	On-Track 1997/98	73	95	81,300	7,903,490	242,391
	Intertrack 1997/98				19,757,642	1,414,385
	Total	73	95	81,300	27,661,132	1,656,776
	On-Track 1996/97	70	91	81,663	7,602,143	328,258
	Intertrack 1996/97				18,483,557	1,345,347
	Total	70	91	81,663	26,085,700	1,673,605
	Difference	3	4	-363	1,575,432	-16,829
	% Change - On-Track	4	4	0	4	-26
	% Change - Intertrack				7	5
	% Change Total				6	-1

Comparative Data for Regular Performances - Greyhound Racing (Continued)
July 1, 1997 Through June 30, 1998

Racing Associations

		Days*	Perf.*	Paid* Attendance	Total Pari-Mutuel Handle (\$)	Total Tax To State (\$)
Bet Miami Greyhounds	On-Track 1997/98	106	151	152,670	24,221,681	1,526,584
	Intertrack 1997/98				18,763,746	1,222,048
	Total	106	151	152,670	42,985,427	2,748,632
	On-Track 1996/97	113	161	194,775	30,069,054	2,241,483
	Intertrack 1996/97				18,385,368	1,256,183
	Total	113	161	194,775	48,454,422	3,497,666
	Difference	-7	-10	-42,105	-5,468,995	-749,034
	% Change - On-Track	-6	-6	-22	-19	-32
	% Change - Intertrack				2	-3
	% Change Total				-11	-21
Investment Corp. of Palm Beach	On-Track 1997/98	304	453	864,674	67,516,113	4,827,123
	Intertrack 1997/98				49,291,433	3,746,149
	Total	304	453	864,674	116,807,546	8,573,272
	On-Track 1996/97	305	455	884,915	70,023,530	5,082,545
	Intertrack 1996/97				45,267,748	3,440,349
	Total	305	455	884,915	115,291,278	8,522,894
	Difference	-1	-2	-20,241	1,516,268	50,378
	% Change - On-Track	0	0	-2	-4	-5
	% Change - Intertrack				9	9
	% Change Total				1	1
Investment Corp. of South Florida	On-Track 1997/98	114	161	262,412	36,804,929	2,489,625
	Intertrack 1997/98				20,385,393	1,343,811
	Total	114	161	262,412	57,190,322	3,833,436
	On-Track 1996/97	108	151	312,125	39,170,299	2,665,675
	Intertrack 1996/97				15,725,463	1,023,922
	Total	108	151	312,125	54,895,762	3,689,597
	Difference	6	10	-49,713	2,294,560	143,839
	% Change - On-Track	6	7	-16	-6	-7
	% Change - Intertrack				30	31
	% Change Total				4	4
Jacksonville Kennel Club, Inc.	On-Track 1997/98	109	145	143,845	14,569,939	503,340
	Intertrack 1997/98				29,512,635	2,117,047
	Total	109	145	143,845	44,082,574	2,620,387
	On-Track 1996/97	115	152	175,088	15,677,153	818,459
	Intertrack 1996/97				33,900,413	2,501,608
	Total	115	152	175,088	49,577,566	3,320,067
	Difference	-6	-7	-31,243	-5,494,992	-699,680
	% Change - On-Track	-5	-5	-18	-7	-39
	% Change - Intertrack				-13	-15
	% Change Total				-11	-21

Comparative Data for Regular Performances - Greyhound Racing (Continued)
July 1, 1997 Through June 30, 1998

<u>Racing Associations</u>		Days*	Perf.*	Paid* Attendance	Total Pari-Mutuel Handle (\$)	Total Tax To State (\$)
Jefferson County Kennel Club, Inc.	On-Track 1997/98	295	340	100,630	7,922,453	428,307
	On-Track 1996/97	269	312	114,053	9,264,144	510,779
	Difference	26	28	-13,423	-1,341,691	-82,472
	% Change	10	9	-12	-14	-16
Orange Park Kennel Club, Inc.	On-Track 1997/98	114	149	139,323	13,359,055	650,058
	Intertrack 1997/98				31,656,138	2,235,393
	Total	114	149	139,323	45,015,193	2,885,451
	On-Track 1996/97	115	150	157,581	14,460,647	727,715
	Intertrack 1996/97				34,541,667	2,459,436
	Total	115	150	157,581	49,002,314	3,187,151
	Difference	-1	-1	-18,258	-3,987,121	-301,700
	% Change - On-Track	-1	-1	-12	-8	-11
% Change - Intertrack				-8	-9	
% Change Total				-8	-9	
Pensacola Greyhound Track, Inc.	On-Track 1997/98	259	311	170,487	11,976,221	438,461
	On-Track 1996/97	236	300	199,797	13,786,585	685,521
	Difference	23	11	-29,310	-1,810,364	-247,060
	% Change	10	4	-15	-13	-36
St. Petersburg Kennel Club, Inc.	On-Track 1997/98	149	220	451,729	43,066,615	2,622,676
	Intertrack 1997/98				49,478,804	3,582,404
	Total	149	220	451,729	92,545,419	6,205,080
	On-Track 1996/97	149	221	599,848	49,176,862	3,427,813
	Intertrack 1996/97				46,887,046	3,339,036
	Total	149	221	599,848	96,063,908	6,766,849
	Difference	0	-1	-148,119	-3,518,489	-561,769
	% Change - On-Track	0	0	-25	-12	-23
% Change - Intertrack				6	7	
% Change Total				-4	-8	
Sanford-Orlando Kennel Club, Inc.	On-Track 1997/98	152	229	190,889	15,726,916	823,548
	On-Track 1996/97	151	233	197,395	17,585,599	980,393
	Difference	1	-4	-6,506	-1,858,683	-156,845
	% Change	1	-2	-3	-11	-16
Sarasota Kennel Club, Inc.	On-Track 1997/98	92	149	176,809	12,619,814	611,834
	On-Track 1996/97	92	149	191,359	13,580,699	693,391
	Difference	0	0	-14,550	-960,885	-81,557
	% Change	0	0	-8	-7	-13

Comparative Data for Regular Performances - Greyhound Racing (Continued)
July 1, 1997 Through June 30, 1998

<u>Racing Associations</u>		Days*	Perf.*	Paid* Attendance	Total Pari-Mutuel Handle (\$)	Total Tax To State (\$)
Seminole Greyhound Park, Inc.	On-Track 1997/98	151	224	114,565	9,974,639	405,385
	Intertrack 1997/98				1,016,697	77,269
	Total	151	224	114,565	10,991,336	482,654
	On-Track 1996/97	151	225	157,599	11,504,584	736,852
	Intertrack 1996/97				1,521,617	115,643
	Total	151	225	157,599	13,026,201	852,495
	Difference	0	-1	-43,034	-2,034,865	-369,841
% Change - On-Track	0	0	-27	-13	-45	
% Change - Intertrack				-33	-33	
% Change Total				-16	-43	
Seminole Racing, Inc. d/b/a Daytona Beach Kennel Club	On-Track 1997/98	306	454	487,715	28,401,110	1,835,906
	On-Track 1996/97	305	454	504,118	31,392,263	2,078,640
	Difference	1	0	-16,403	-2,991,153	-242,734
	% Change	0	0	-3	-10	-12
Southwest Florida Enterprises, Inc. d/b/a Bonita-Ft. Myers Greyhound Track	On-Track 1997/98	295	437	389,576	34,986,127	2,317,260
	On-Track 1996/97	296	442	454,334	38,629,526	2,636,808
	Difference	-1	-5	-64,758	-3,643,399	-319,548
	% Change	0	-1	-14	-9	-12
Sports Palace, Inc.	On-Track 1997/98	137	169	106,798	5,354,025	191,216
	On-Track 1996/97	104	135	88,771	4,912,998	164,973
	Difference	33	34	18,027	441,027	26,243
	% Change	32	25	20	9	16
Washington County Kennel Club, Inc.	On-Track 1997/98	206	272	149,576	8,997,892	336,317
	On-Track 1996/97	181	242	156,180	9,131,614	582,581
	Difference	25	30	-6,604	-133,722	-246,264
	% Change	14	12	-4	-1	-42
West Flagler Associates, Ltd.	On-Track 1997/98	129	183	129,457	23,659,506	1,475,185
	Intertrack 1997/98				24,648,709	1,589,316
	Total	129	183	129,457	48,308,215	3,064,501
	On-Track 1996/97	129	181	185,189	28,353,245	1,995,792
	Intertrack 1996/97				21,818,306	1,500,399
	Total	129	181	185,189	50,171,551	3,496,191
	Difference	0	2	-55,732	-1,863,336	-431,690
	% Change - On-Track	0	1	-30	-17	-26
% Change - Intertrack				13	6	
% Change Total				-4	-12	

Comparative Data for Regular Performances - Greyhound Racing (Continued)
 July 1, 1997 Through June 30, 1998

TOTAL FOR GREYHOUND TRACKS

	Days*	Perf.*	Paid* Attendance	Total Pari-Mutuel Handle (\$)	Total Tax To State (\$)
On-Track 1997/98	3,141	4,364	4,356,082	390,727,730	23,163,076
Intertrack 1997/98				291,373,856	20,658,582
Total	3,141	4,364	4,356,082	682,101,586	43,821,658
On-Track 1996/97	3,040	4,278	4,923,047	433,052,114	28,241,699
Intertrack 1996/97				282,991,525	20,400,512
Total	3,040	4,278	4,923,047	716,043,639	48,642,211
Difference	101	86	-566,965	-33,942,053	-4,820,553
% Change - On-Track	3	2	-12	-10	-18
% Change - Intertrack				3	1
% Change Total				-5	-10

JAI ALAI

Florida was the first state in the nation to conduct jai alai performances and is the premier jai alai state. The most recent data reported indicates that Florida jai alai frontons generate 69% of the nation's jai alai handle and they conduct 74% of the games.

For the Fiscal Year 1997/98, on-track handle declined by 12%, while intertrack handle increased by 2%. The total handle declined by 9% for the year. Total performances remained virtually the same as in 1997/98, and the average on-track handle per performance for the industry as a whole decreased by 12% from \$67,922 in Fiscal Year 1996/97 to \$59,469 this past fiscal year.

Tax to the state during the year declined by 12%, which is a result of the decline of live handle and attendance. In Fiscal Year 1997/98, jai alai performances contributed 9% to Florida's revenue from pari-mutuel performances.

Comparative Data for Regular Performances - Jai Alai Frontons July 1, 1997 Through June 30, 1998

<u>Jai Alai Frontons</u>		Days*	Perf.*	Paid* Attendance	Total Pari-Mutuel Handle (\$)	Total Tax To State (\$)
Dania Jai Alai	On-Track 1997/98	189	252	272,267	20,616,010	916,606
	Intertrack 1997/98				7,835,085	233,303
	Total	189	252	272,267	28,451,095	1,149,909
	On-Track 1996/97	187	269	331,454	24,932,277	1,084,829
	Intertrack 1996/97				7,906,137	244,063
	Total	187	269	331,454	32,838,414	1,328,892
	Difference	2	-17	-59,187	-4,387,319	-178,983
	% Change - On-Track	1	-6	-18	-17	-16
	% Change - Intertrack				-1	-4
	% Change Total				-13	-13
Florida Jai Alai, Inc.	On-Track 1997/98	261	365	326,256	20,989,591	1,029,655
	On-Track 1996/97	261	364	347,449	21,961,935	1,059,075
	Difference	0	1	-21,193	-972,344	-29,420
	% Change	0	0	-6	-4	-3
Fort Pierce Jai Alai	On-Track 1997/98	68	101	94,141	3,088,433	81,239
	On-Track 1996/97	70	101	94,905	3,327,532	87,325
	Difference	-2	0	-764	-239,099	-6,086
	% Change	-3	0	-1	-7	-7
Miami Jai Alai	On-Track 1997/98	124	186	179,261	14,912,831	614,531
	Intertrack 1997/98				11,531,617	531,584
	Total	124	186	179,261	26,444,448	1,146,115
	On-Track 1996/97	222	397	410,253	36,610,891	1,590,314
	Intertrack 1996/97				24,873,725	974,719
	Total	222	397	410,253	61,484,616	2,565,033
	Difference	-98	-211	-230,992	-35,040,168	-1,418,918
	% Change - On-Track	-44	-53	-56	-59	-61
% Change - Intertrack				-54	-45	
% Change Total				-57	-55	

Comparative Data for Regular Performances - Jai Alai Frontons (Continued)
 July 1, 1997 Through June 30, 1998

<u>Jai Alai Frontons</u>		Days*	Perf.*	Paid* Attendance	Total Pari-Mutuel Handle (\$)	Total Tax To State (\$)
Ocala Jai Alai	On-Track 1997/98	74	109	55,061	1,565,958	57,532
	On-Track 1996/97	75	104	57,938	1,809,311	57,768
	Difference	-1	5	-2,877	-243,353	-236
	% Change	-1	5	-5	-13	0
Summer Jai Alai	On-Track 1997/98	178	285	252,507	21,054,083	666,894
	Intertrack 1997/98				16,612,093	686,073
	Total	178	285	252,507	37,666,176	1,352,967
	On-Track 1996/97	29	50	51,526	4,542,247	208,376
	Intertrack 1996/97				3,032,189	215,286
	Total	29	50	51,526	7,574,436	423,662
	Difference	149	235	200,981	30,091,740	929,305
	% Change - On-Track	514	470	390	364	220
	% Change - Intertrack				448	219
	% Change Total				397	219
Summersport Enterprises, Ltd.	On-Track 1997/98	104	135	129,492	9,946,380	323,020
	Intertrack 1997/98				3,186,991	105,171
	Total	104	135	129,492	13,133,371	428,191
	On-Track 1996/97	76	117	126,744	10,498,500	346,011
	Intertrack 1996/97				2,614,377	86,275
	Total	76	117	126,744	13,112,877	432,286
	Difference	28	18	2,748	20,494	-4,095
	% Change - On-Track	37	15	2	-5	-7
	% Change - Intertrack				22	22
	% Change Total				0	-1
Tampa Jai Alai	On-Track 1997/98	269	442	329,695	19,331,200	1,011,381
	On-Track 1996/97	255	459	351,853	22,720,061	1,169,183
	Difference	14	-17	-22,158	-3,388,861	-157,802
% Change	5	-4	-6	-15	-13	

Comparative Data for Regular Performances - Jai Alai Frontons (Continued)
 July 1, 1997 Through June 30, 1998

	Days*	Perf.*	Paid* Attendance	Total Pari-Mutuel Handle (\$)	Total Tax To State (\$)
TOTAL FOR FRONTONS					
On-Track 1997/98	1,267	1,875	1,638,680	111,504,486	4,700,858
Intertrack 1997/98				39,165,786	1,556,131
Total	1,267	1,875	1,638,680	150,670,272	6,256,989
On-Track 1996/97	1,175	1,861	1,772,122	126,402,754	5,602,881
Intertrack 1996/97				38,426,428	1,520,343
Total	1,175	1,861	1,772,122	164,829,182	7,123,224
Difference	92	14	-133,442	-14,158,910	-866,235
% Change - On-Track	8	1	-8	-12	-16
% Change - Intertrack				2	2
% Change Total				-9	-12

HORSE RACING

Thoroughbred Racing

Florida continues to be a premier thoroughbred racing state with 373 performances conducted by five permitholders during the year. The most recent data reported indicates that Florida thoroughbred tracks generate 5% of the total thoroughbred handle in the United States.

Due to increased simulcasting, total on-track thoroughbred handle increased by 3% during Fiscal Year 1997/98 while intertrack handle increased by 16%. Overall, total thoroughbred handle increased by 8%. Average on-track handle per performance for the industry increased by 2% from \$974,674 in 1996/97 to \$996,588 this past fiscal year.

Total tax to the state increased by 4% for the year. In Fiscal Year 1997/98, thoroughbred performances accounted for 22% of Florida's pari-mutuel revenue collections.

Florida thoroughbred racing permitholders reported the following purse payment for Fiscal Year 1997/98:

	Purses	Stakes	Starting Entry and Nomination	Contributions	Total	Owners' Awards
Calder Race Course, Inc.	\$15,806,757	\$2,425,738	\$1,531,450	\$0	\$19,763,945	\$1,388,561
Gulfstream Park	15,199,460	4,266,650	989,750	156,100	20,611,960	0
Hialeah, Inc.	6,374,614	1,206,510	450,690	100,000	8,131,814	507,200
Tampa Bay Downs, Inc.	5,454,000	536,150	151,325	260,238	6,401,713	383,000
Tropical Park, Inc.	7,257,060	1,467,350	217,100	0	8,941,510	670,554
	\$50,091,891	\$9,902,398	\$3,340,315	\$516,338	\$63,850,942	\$2,949,315

Comparative Data for Regular Performances - Thoroughbred Racing July 1, 1997 Through June 30, 1998

Racing Associations

	Days*	Perf.*	Paid* Attendance	Total Pari-Mutuel Handle (\$)	Total Tax To State (\$)
Calder Race Course, Inc.	On-Track 1997/98	116	116	355,236	2,028,181
	Intertrack 1997/98				133,776,901
	Total	116	116	355,236	255,334,026
	On-Track 1996/97	119	119	449,125	2,198,363
	Intertrack 1996/97				111,196,261
	Total	119	119	449,125	227,646,646
Difference	-3	-3	-93,889	27,687,380	134,691
% Change - On-Track	-3	-3	-21	4	-8
% Change - Intertrack				20	10
% Change Total				12	3

Comparative Data for Regular Performances - Thoroughbred Racing (Continued)
July 1, 1997 Through June 30, 1998

<u>Racing Associations</u>		Days*	Perf.*	Paid* Attendance	Total Pari-Mutuel Handle (\$)	Total Tax To State (\$)
Gulfstream Park Racing Association, Inc.	On-Track 1997/98	60	60	453,394	127,069,339	3,102,544
	Intertrack 1997/98				46,534,765	1,342,546
	Total	60	60	453,394	173,604,104	4,445,090
	On-Track 1996/97	59	59	468,511	124,346,757	3,041,640
	Intertrack 1996/97				47,994,281	1,426,896
	Total	59	59	468,511	172,341,038	4,468,536
	Difference	1	1	-15,117	1,263,066	-23,446
	% Change - On-Track	2	2	-3	2	2
	% Change - Intertrack				-3	-6
	% Change Total				1	-1
Hialeah, Inc.	On-Track 1997/98	60	60	154,561	39,944,647	404,595
	Intertrack 1997/98				39,726,793	1,093,642
	Total	60	60	154,561	79,671,440	1,498,237
	On-Track 1996/97	61	61	176,505	40,531,796	415,741
	Intertrack 1996/97				38,318,834	1,088,815
	Total	61	61	176,505	78,850,630	1,504,556
	Difference	-1	-1	-21,944	820,810	-6,319
	% Change - On-Track	-2	-2	-12	-1	-3
	% Change - Intertrack				4	0
	% Change Total				1	0
Tampa Bay Downs, Inc.	On-Track 1997/98	91	91	242,961	37,035,404	378,471
	Intertrack 1997/98				34,387,887	940,467
	Total	91	91	242,961	71,423,291	1,318,938
	On-Track 1996/97	87	87	248,526	35,781,105	369,484
	Intertrack 1996/97				22,514,442	633,393
	Total	87	87	248,526	58,295,547	1,002,877
	Difference	4	4	-5,565	13,127,744	316,061
	% Change - On-Track	5	5	-2	4	2
	% Change - Intertrack				53	48
	% Change Total				23	32
Tropical Park, Inc.	On-Track 1997/98	46	46	148,228	46,120,873	804,577
	Intertrack 1997/98				43,873,140	1,167,492
	Total	46	46	148,228	89,994,013	1,972,069
	On-Track 1996/97	45	45	174,292	44,493,862	783,973
	Intertrack 1996/97				36,511,799	1,024,889
	Total	45	45	174,292	81,005,661	1,808,862
	Difference	1	1	-26,064	8,988,352	163,207
	% Change - On-Track	2	2	-15	4	3
	% Change - Intertrack				20	14
	% Change Total				11	9

Comparative Data for Regular Performances - Thoroughbred Racing (Continued)
July 1, 1997 Through June 30, 1998

TOTAL FOR THOROUGHBRED TRACKS

	Days*	Perf.*	Paid* Attendance	Total Pari-Mutuel Handle (\$)	Total Tax To State (\$)
On-Track 1997/98	373	373	1,354,380	371,727,388	6,718,368
Intertrack 1997/98				298,299,486	7,860,047
Total	373	373	1,354,380	670,026,874	14,578,415
On-Track 1996/97	371	371	1,516,959	361,603,905	6,809,201
Intertrack 1996/97				256,535,617	7,185,020
Total	371	371	1,516,959	618,139,522	13,994,221
Difference	2	2	-162,579	51,887,352	584,194
% Change - On-Track	1	1	-11	3	-1
% Change - Intertrack				16	9
% Change Total				8	4

HARNESS RACING

The most recent data reported indicates that the Florida harness track generated 3% of the total harness handle in the United States.

Pompano Park's on-track handle increased by 5% and the intertrack handle increased by 28% during Fiscal Year 1997/98. Due to a significant increase in simulcasting, tax to the state increased by 10% over the 1996/97 Fiscal Year. The average on track handle per performance increased by 5% from \$305,540 in 1996/97 to \$319,468 this past fiscal year.

In Fiscal Year 1997/98, harness horse racing performances accounted for 3% of Florida's pari-mutuel revenue collections.

Pompano Park reported the following purse payments for Fiscal Year 1997/98:

	Purses	Stakes	Starting Entry and Nomination	Contributions	Total
Pompano Park Associates, Ltd.	\$7,586,700	\$449,000	\$61,800	\$481,843	\$8,579,343

Comparative Data for Regular Performances - Harness Racing
July 1, 1997 Through June 30, 1998

Racing Associations

	Days*	Perf.*	Paid* Attendance	Total Pari-Mutuel Handle (\$)	Total Tax To State (\$)
Pompano Park Racing					
On-Track 1997/98	188	188	330,681	60,059,941	1,036,237
Intertrack 1997/98				46,323,571	1,235,467
Total	188	188	330,681	106,383,512	2,271,704
On-Track 1996/97	187	187	367,816	57,135,859	1,075,362
Intertrack 1996/97				36,294,739	992,536
Total	187	187	367,816	93,430,598	2,067,898
Difference	1	1	-37,135	12,952,914	203,806
% Change - On-Track	1	1	-10	5	-4
% Change - Intertrack				28	24
% Change Total				14	10

QUARTER HORSE RACING

No quarter horse racing was conducted during Fiscal Year 1997/98

TOTAL FOR ALL TRACKS AND FRONTONS

	Days*	Perf.*	Paid* Attendance	Total Pari-Mutuel Handle (\$)	Total Tax To State (\$)
On-Track 1997/98	4,969	6,800	7,679,823	934,019,545	35,618,539
Intertrack 1997/98				675,162,699	31,310,227
Total	4,969	6,800	7,679,823	1,609,182,244	66,928,766
On-Track 1996/97	4,773	6,697	8,579,944	978,194,632	41,729,143
Intertrack 1996/97				614,248,309	30,098,411
Total	4,773	6,697	8,579,944	1,592,442,941	71,827,554
Difference	196	103	-900,121	16,739,303	-4,898,788
% Change - On-Track	4	2	-10	-5	-15
% Change - Intertrack				10	4
% Change Total				1	-7

Promotional Programs For Florida Bred Horses

Florida breeder promotions and award programs are administered by private breeders' and owners' associations organized to promote ownership and breeding of race horses in the State of Florida. Each association conducts its own campaign to enhance the horse breeding industry in the State and provides breeders' and owners' awards of up to 20% of announced gross purses. The Florida Standardbred Breeders' and Owners' Association (FSBOA) is funded by the breaks and uncashed tickets from live performances and 1% of intertrack handle. The Quarter Horse Breeders' Association is funded by the breaks and the uncashed tickets from live races and 1% of live and intertrack handle. The Thoroughbred Breeders' Association awards program is funded by .75% of live, simulcast and intertrack handle, as well as 3.3% of gross revenue from out-of-state wagers on Florida races. The collections for the associations are noted in the Collections for Promotional Trust Funds and Breeders' Associations Schedule.

The Florida Thoroughbred breeding industry has produced 40 national champions, including 1997 Eclipse Champions Skip Away, Silver Charm, and Affirmed, the last horse to win the Triple Crown. The industry can boast 57 Florida-bred millionaires and 17 Breeders' Cup Day champions.

The Florida Standardbred Breeders' and Owners' Association is a non-profit organization. Promotional activities included providing breeders' and stallion awards for eligible Florida-bred horses during Pompano Park's 1997/98 meet and awards for Florida Breeder Stake races. Also, a series of races and awards were provided for two and three-year-old Standardbreds to prepare for the winter meet at Pompano Park. The total amount of funds collected by the FSBOA and distributed to the Florida Standardbred horsemen throughout the year was approximately \$801,840.

Pompano Harness track is the only pari-mutuel harness track in the State of Florida offering top quality harness racing year round. There are nine training centers for Standardbreds located from Gainesville to Pompano Beach where more than 2,500 horses make their winter home. Florida-bred standardbred horses, including Red Bow Tie, Swinging Glory, Stately, Fettuccina and Awesome Winner have gained notable recognition throughout North America.

Note: Promotional program information has been provided by respective Breeders' and Owners' Associations.

COLLECTIONS FOR PROMOTIONAL TRUST FUNDS AND BREEDERS' ASSOCIATIONS

Fiscal Year 1997/98	.75% of Handle	1% Quarter Horse P/M Handle	Breaks	Escheated P/M Handle	1% ITW Handle	Other Remittances	Total Collected
Collections were as follows:							
FLORIDA THOROUGHBRED BREEDERS' ASSOCIATION							
Calder Race Course, Inc.	\$ 2,026,407	\$	\$	\$	\$	149,906	\$ 2,176,313
Gulfstream Park Racing Association, Inc.	1,367,058					296,677	1,663,735
Hiawah, Inc.	597,536						597,536
Tampa Bay Downs, Inc.	523,808					63,645	587,453
Tropical Park, Inc.	793,307					151,650	944,957
Total	5,308,116	0	0	0	0	661,878	5,969,994
FLORIDA STANDARDBRED BREEDERS' and OWNERS ASSOCIATION							
Pompano Park Associates, Ltd.	0	0	135,521	138,236	474,110	129,843	877,710
DEPARTMENT OF AGRICULTURE: ARABIAN RACING PROMOTION FUND							
Tampa Bay Downs- Arabians		15,823	7,746				23,569
TOTAL COLLECTIONS.	\$ 5,308,116	\$ 15,823	\$ 143,267	\$ 138,236	\$ 474,110	\$ 791,721	\$ 6,871,273

Note: Collections as reported by trust funds and breeders' associations.

**PAID ATTENDANCE, PARI-MUTUEL HANDLE, STATE REVENUE
FISCAL YEAR 1931/32 THROUGH FISCAL YEAR 1997/98**

<u>Fiscal Year</u>	<u>Number of Racing Days</u>	<u>Total Paid Attendance</u>	<u>Total Pari-Mutuel Handle</u>	<u>State Revenue As a Percent of Handle</u>	<u>Total State Revenue</u>
1931/32	462	1,157,161	\$ 17,365,424	4.25%	\$ 737,301
1932/33	550	1,281,017	19,146,938	3.99	763,877
1933/34	609	1,591,024	27,549,567	3.89	1,072,364
1934/35	775	2,024,636	36,577,493	3.83	1,401,177
1935/36	906	1,854,292	38,826,132	3.70	1,436,957
1936/37	1,029	2,330,964	50,121,647	3.67	1,838,339
1937/38	1,053	2,401,367	54,047,114	3.64	1,969,741
1938/39	1,025	2,373,271	55,272,416	3.62	2,000,759
1939/40	1,057	2,517,436	64,388,377	3.58	2,302,834
1940/41	902	2,695,464	68,280,202	3.57	2,436,374
1941/42	972	2,195,080	63,601,585	6.91	4,392,862
1942/43	734	854,256	26,658,646	4.00	1,066,088
1943/44	982	2,458,933	109,561,969	6.23	6,824,273
1944/45	333	945,341	35,171,557	5.71	2,007,853
1945/46	1,442	4,448,084	211,571,289	7.35	15,554,034
1946/47	1,298	4,444,543	194,710,333	7.54	14,680,731
1947/48	1,318	4,344,479	180,647,561	7.50	13,542,407
1948/49	1,404	4,641,038	178,171,736	7.42	13,222,462
1949/50	1,377	4,539,742	178,842,858	7.33	13,101,522
1950/51	1,378	4,643,293	204,385,597	7.34	14,997,486
1951/52	1,432	5,279,674	248,728,380	7.27	18,090,498
1952/53	1,549	5,732,369	272,696,059	7.24	19,734,514
1953/54	1,722	5,812,577	276,681,999	7.24	20,026,022
1954/55	1,731	5,809,467	284,044,131	7.22	20,521,463
1955/56	1,879	5,915,941	310,681,432	7.78	24,180,834
1956/57	1,907	6,035,932	322,948,073	7.73	24,969,497
1957/58	2,012	5,626,152	315,546,506	7.70	24,306,950
1958/59	2,055	5,966,709	329,141,335	7.64	25,157,460
1959/60	2,180	6,209,688	347,947,488	7.65	26,609,332
1960/61	2,216	6,328,535	344,173,946	7.60	26,163,298
1961/62	2,273	6,735,583	363,082,896	7.55	27,420,986
1962/63	2,276	6,919,691	374,598,480	7.58	28,392,064
1963/64	2,335	7,878,991	418,056,340	7.54	31,503,458
1964/65	2,318	8,537,248	462,298,032	7.57	34,984,262
1965/66	2,498	8,969,589	500,471,936	7.53	37,667,499
1966/67	2,596	9,020,232	515,430,636	7.45	38,408,241
1967/68	2,537	9,459,239	563,772,040	7.45	41,980,547
1968/69	2,623	9,912,630	630,034,977	7.42	46,743,700
1969/70	2,678	10,735,962	712,244,838	7.28	51,882,798
1970/71	2,873	11,737,046	778,550,830	7.18	55,876,622
1971/72	2,959	12,769,157	864,502,920	7.06	61,038,725
1972/73	3,019	13,747,714	978,174,354	7.02	68,669,716
1973/74	3,160	14,883,698	1,083,208,538	7.05	76,315,213
1974/75	3,229	16,192,983	1,156,152,799	7.23	83,593,772
1975/76	3,252	16,293,398	1,168,767,050	7.27	84,996,163
1976/77	3,307	16,276,898	1,244,159,788	7.18	89,376,224
1977/78	3,416	16,789,933	1,361,155,037	6.70	91,211,859
1978/79	3,514	17,274,154	1,547,072,800	6.71	103,829,406
1979/80	3,380	16,223,047	1,588,944,696	6.73	107,009,883
1980/81	3,711	17,074,874	1,683,134,201	6.59	110,861,171
1981/82	3,660	16,959,977	1,712,354,503	6.56	112,323,447
1982/83	3,723	17,002,197	1,754,139,978	6.60	115,740,365
1983/84	3,699	16,692,861	1,824,552,088	6.58	120,130,754
1984/85	3,675	16,543,816	1,848,080,598	6.70	123,878,295
1985/86	3,731	16,214,301	1,847,125,994	6.66	123,038,667
1986/87	3,821	16,505,736	1,954,603,904	6.62	129,449,033

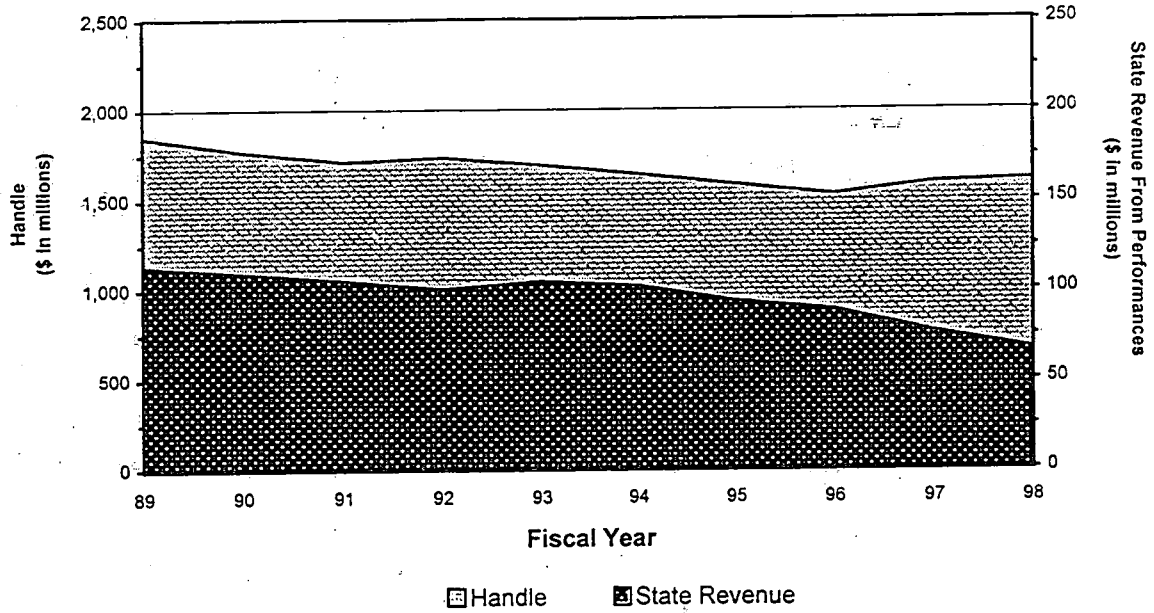
**PAID ATTENDANCE, PARI-MUTUEL HANDLE, STATE REVENUE
FISCAL YEAR 1931/32 THROUGH FISCAL YEAR 1997/98
(Continued)**

<u>Fiscal Year</u>	<u>Number of Racing Days</u>	<u>Total Paid Attendance</u>	<u>Total Pari-Mutuel Handle</u>	<u>State Revenue As a Percent of Handle</u>	<u>Total State Revenue</u>
1987/88	4,963	16,708,292	2,006,768,479	6.48	130,021,801
1988/89	5,170	15,719,962	1,850,283,419	6.40	118,466,567
1989/90	4,992	15,401,516	1,770,122,929	6.47	114,559,213
1990/91	4,994	14,410,934	1,712,307,521	6.45	110,510,346
1991/92	5,321	14,109,252	1,734,102,853	6.06	105,074,018
1992/93	5,065	12,620,914	1,693,636,924	6.54	110,834,173
1993/94	5,169	11,428,607	1,639,598,007	6.50	106,599,999
1994/95	4,845	10,285,062	1,582,305,874	6.13	97,049,614
1995/96	4,692	9,403,703	1,525,851,211	6.09	92,976,956
1996/97	4,773	8,579,944	1,592,442,941	4.80	76,335,094
1997/98	<u>4,969</u>	<u>7,679,823</u>	<u>1,609,182,244</u>	<u>4.44</u>	<u>71,475,527</u>
TOTAL	<u>173,505</u>	<u>596,157,429</u>	<u>52,518,760,445</u>	<u>6.62%</u>	<u>\$3,475,335,487</u>

ALL PERMITHOLDERS

HANDLE AND STATE REVENUE FROM PERFORMANCES

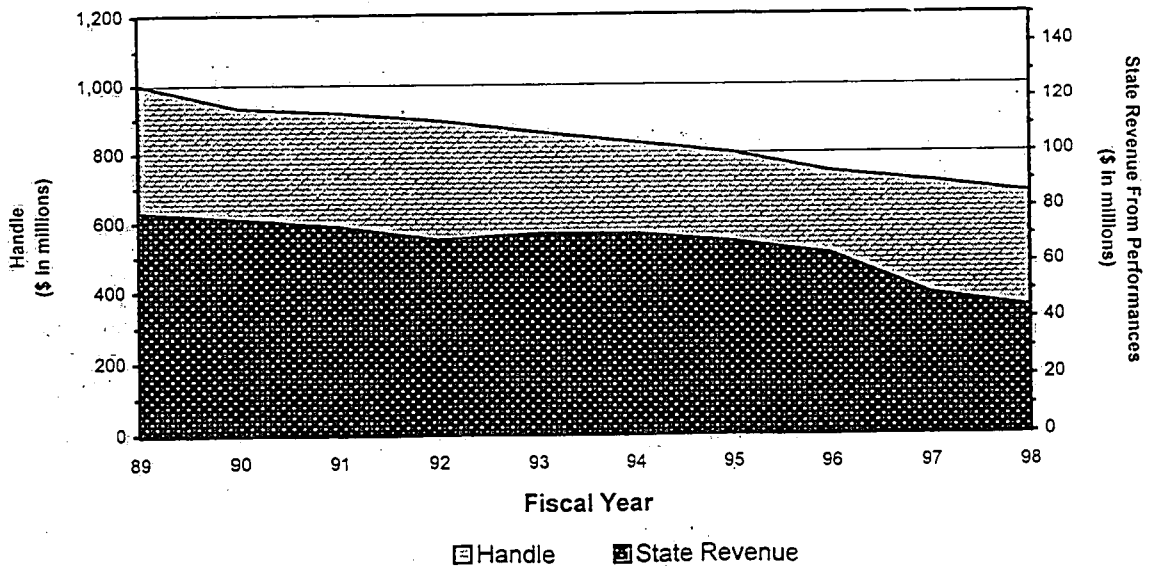
Fiscal Years 1988/89-1997/98



GREYHOUND RACING

HANDLE AND STATE REVENUE FROM PERFORMANCES

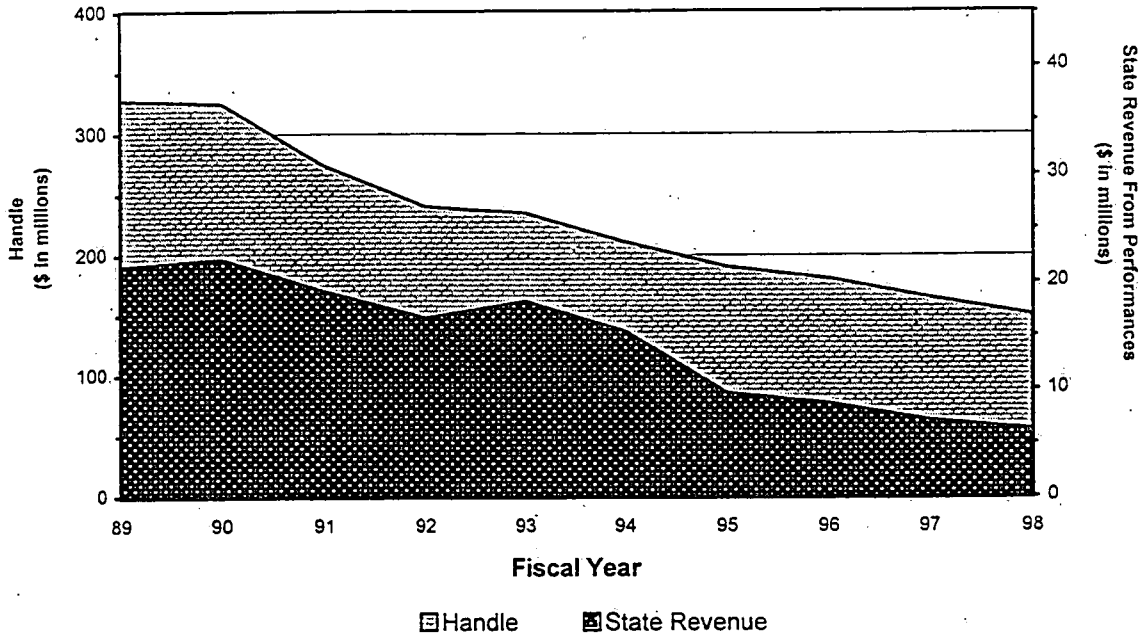
Fiscal Years 1988/89-1997/98



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HANDLE AND STATE REVENUE FROM PERFORMANCES

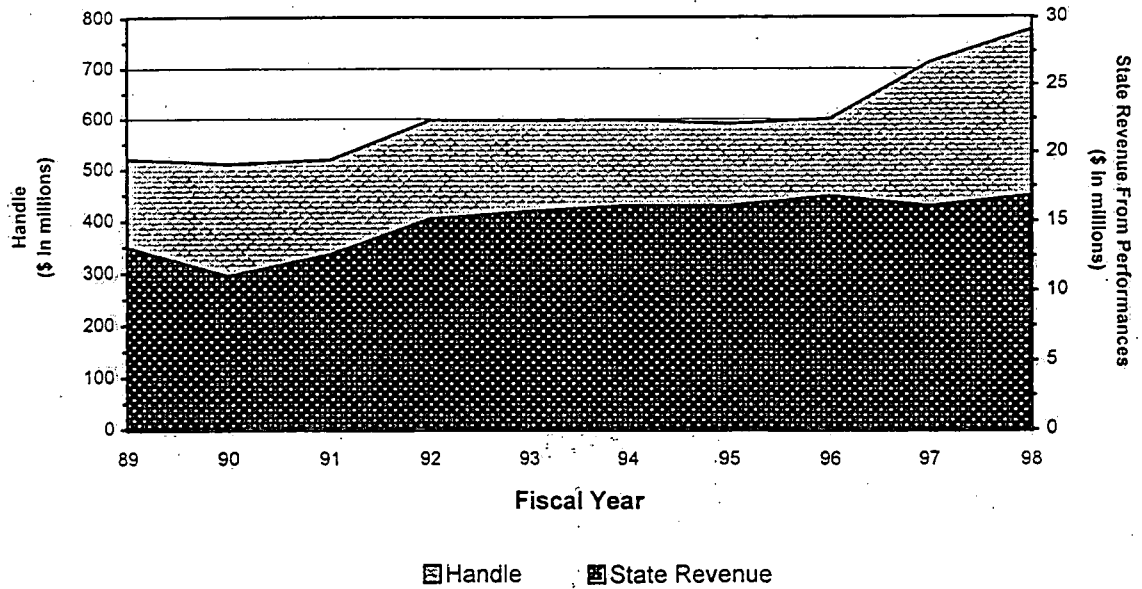
Fiscal Years 1988/89-1997/98



HORSE RACING

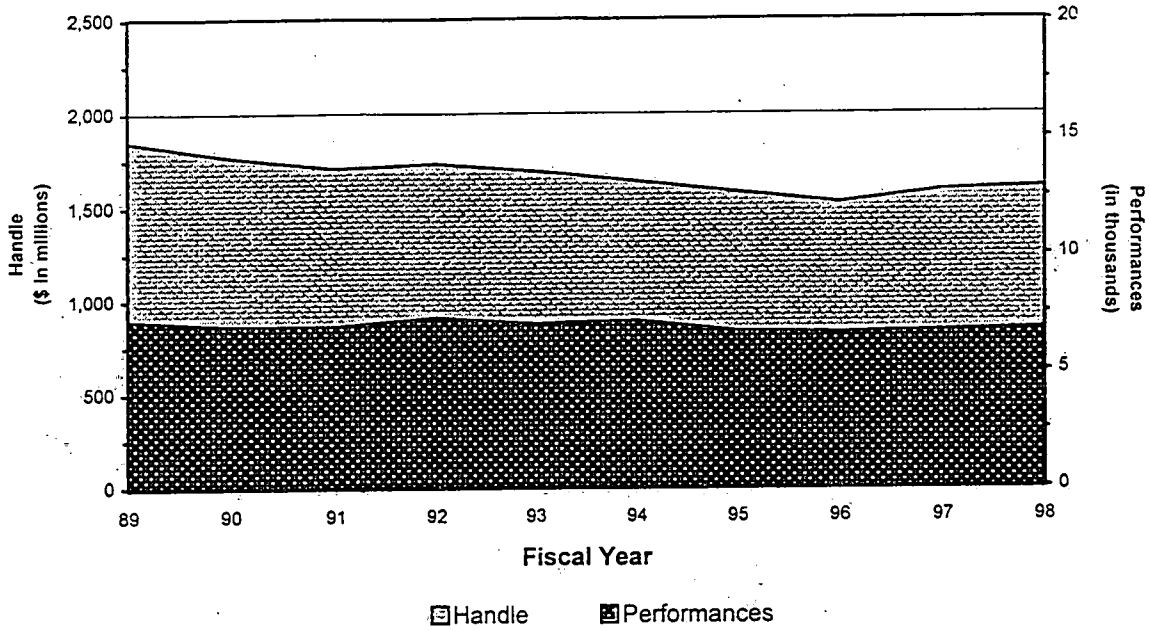
HANDLE AND STATE REVENUE FROM PERFORMANCES

Fiscal Years 1988/89-1997/98



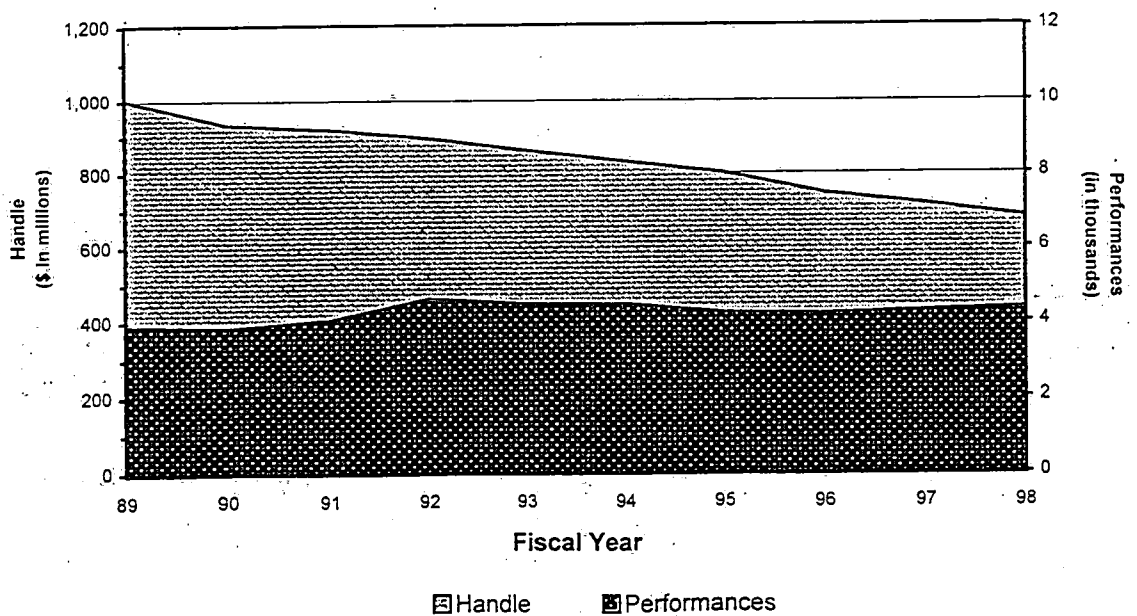
ALL PERMITHOLDERS

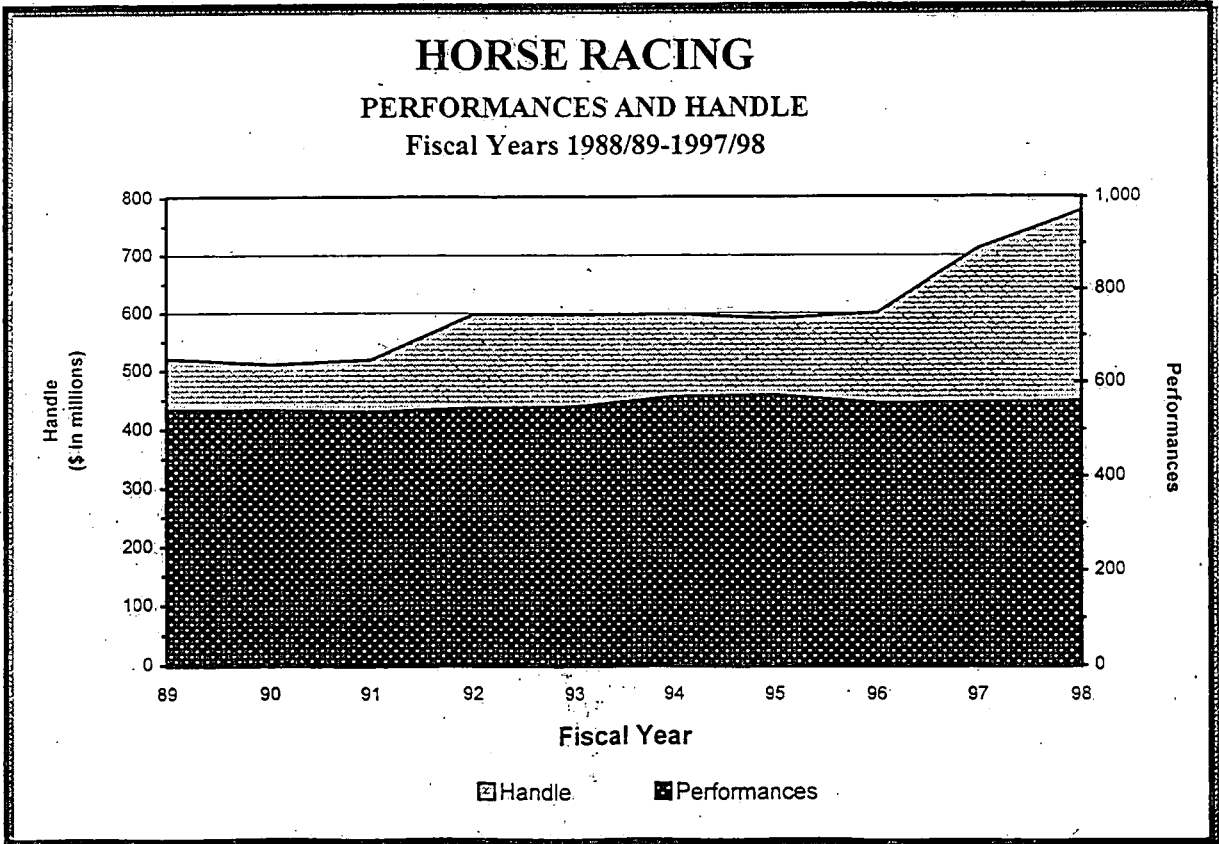
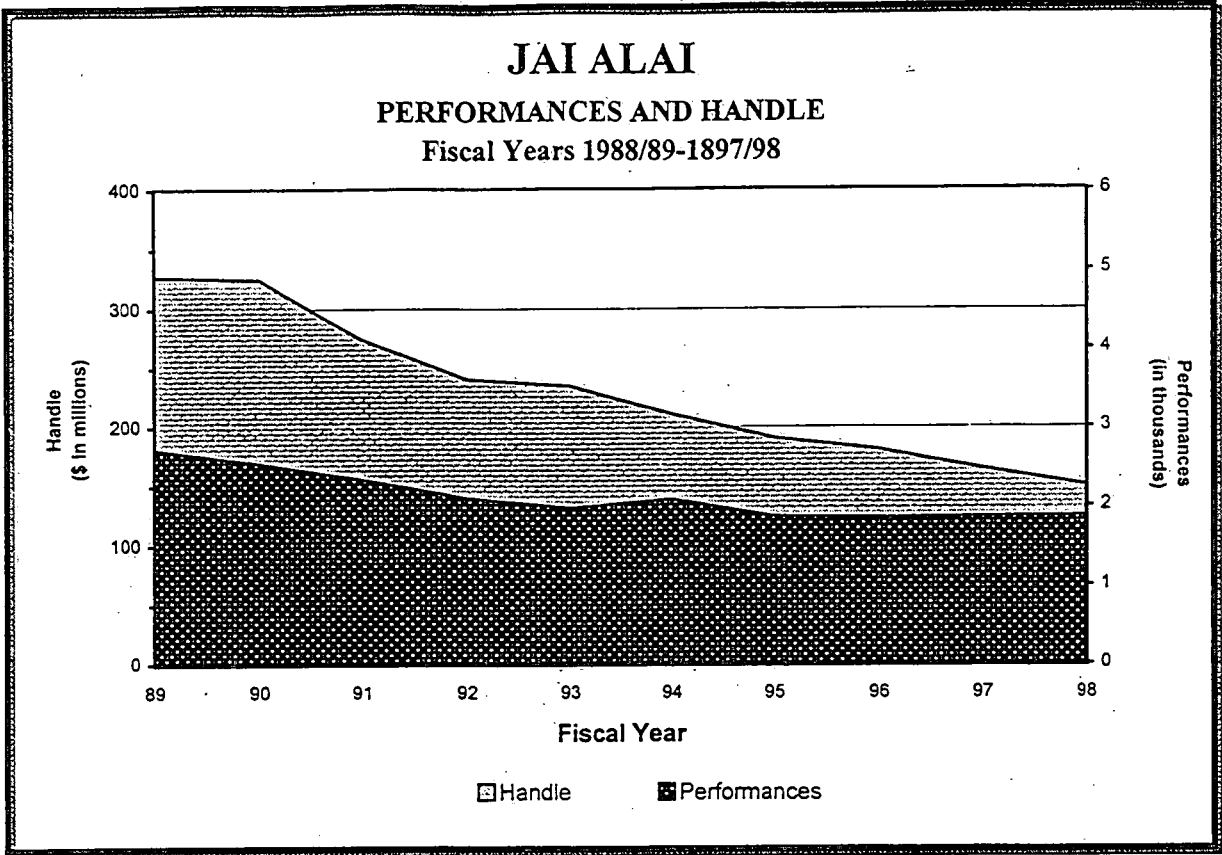
PERFORMANCES AND HANDLE
Fiscal Years 1988/89-1997/98



GREYHOUND RACING

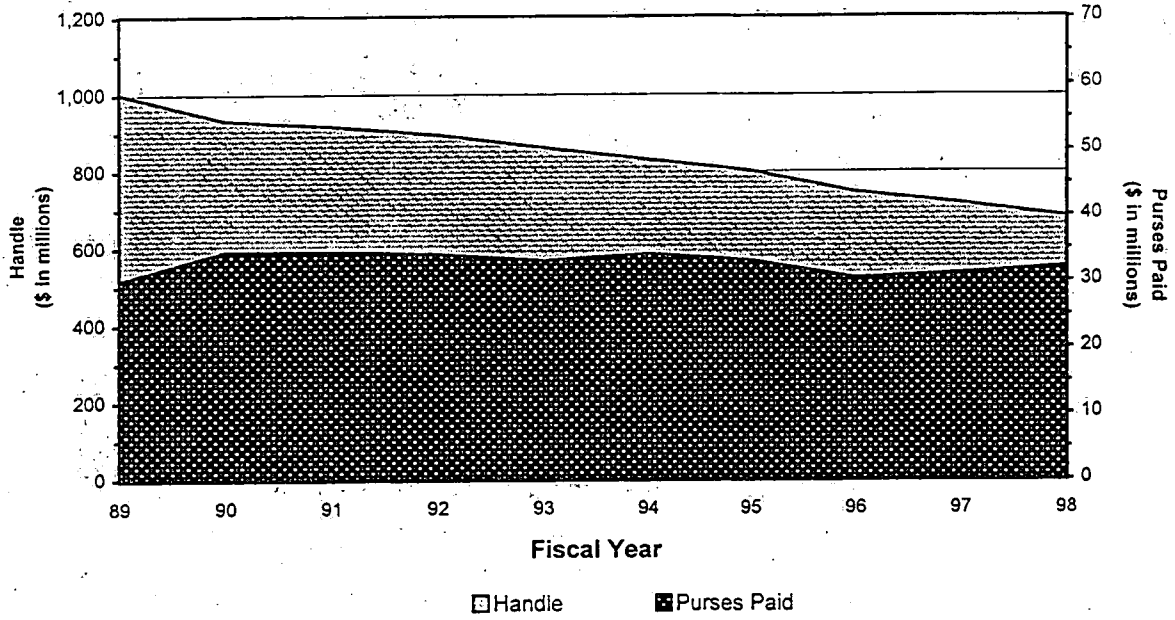
PERFORMANCES AND HANDLE
Fiscal Years 1988/89-1997/98





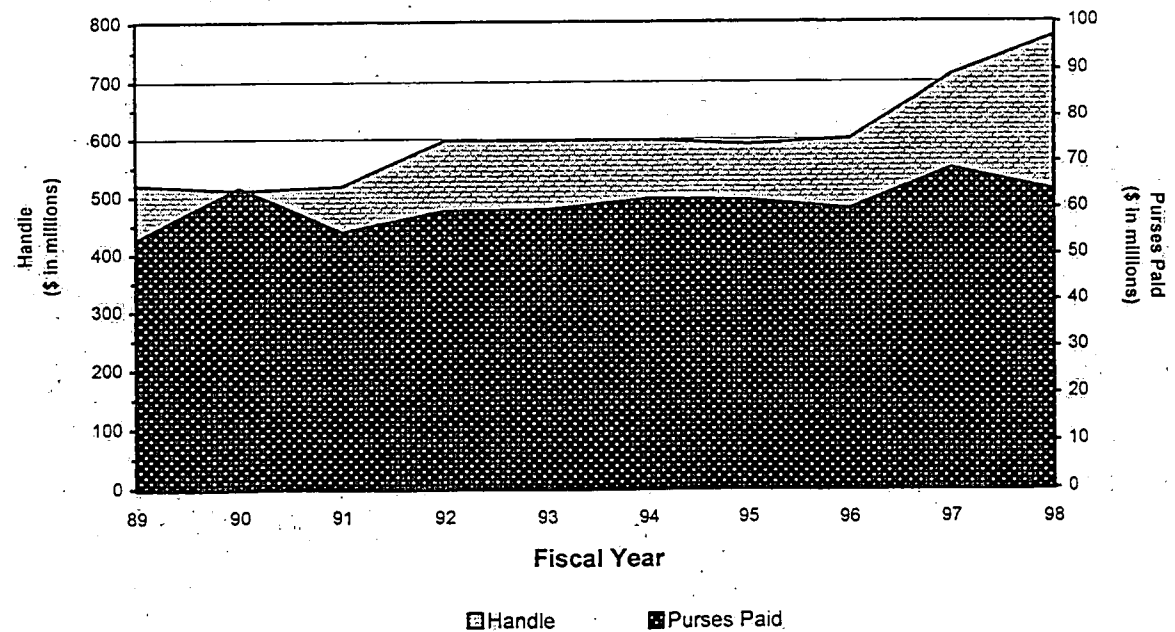
GREYHOUND RACING

PURSES PAID AND HANDLE
Fiscal Years 1988/89-1997/98

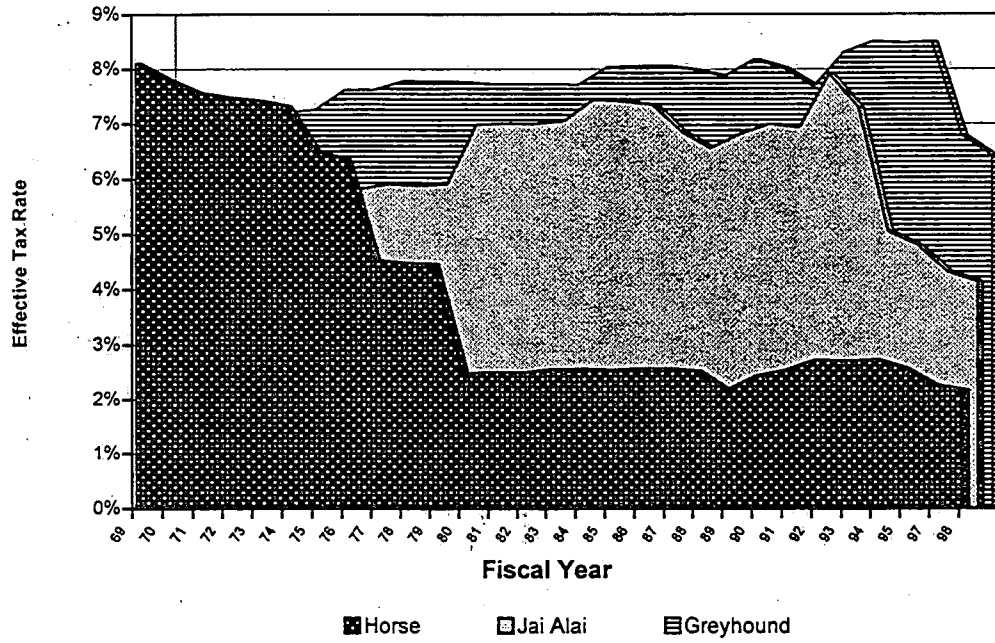


HORSE RACING

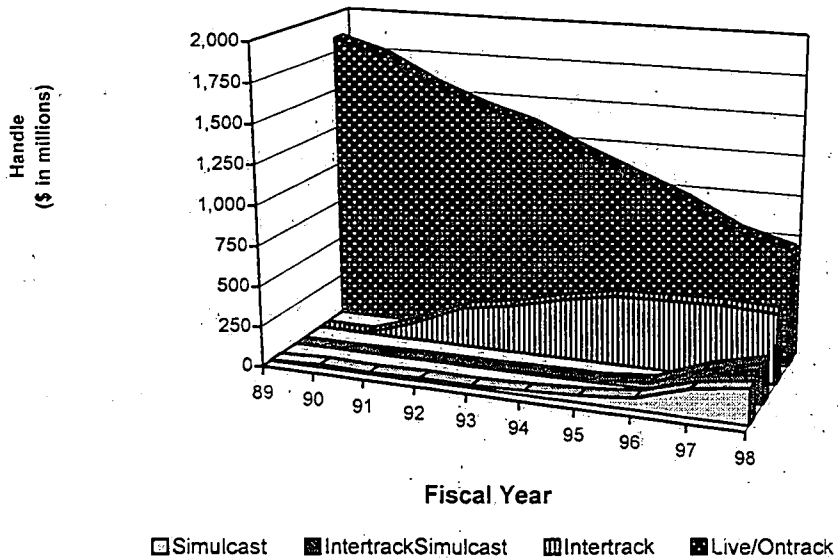
PURSES PAID AND HANDLE
Fiscal Years 1988/89-1997/98



TOTAL TAX AS A PERCENTAGE OF HANDLE
ALL INDUSTRIES
 Fiscal Years 1969/70-1997/98



ALL PERMITHOLDERS
TOTAL PARI-MUTUEL HANDLE
 Fiscal Years 1988/89-1997/98



CHARITY AND SCHOLARSHIP PERFORMANCES

With several exceptions, each track or fronton may operate up to five additional days during a meet for the benefit of approved charities, major institutions of higher learning, community colleges, the Historic Preservation Trust Fund, or the Racing Scholarship Trust Fund. Recipient charities are selected by the permitholder and approved by the Division, based on whether or not they meet the basic requirements for charitable organizations established by Florida Law. The amount contributed to charitable organizations is determined by calculating the taxes that would have been due to the state had it been a regular performance. A minimum of \$4,022,101 was paid to charitable organizations in Fiscal Year 1997/98.

MINIMUM REQUIRED PAYMENTS TO CHARITABLE ORGANIZATIONS 1985-1997

1985	\$ 1,703,096	1990	\$ 1,303,790	1995	\$ 3,724,633
1986	1,708,708	1991	1,349,132	1996	4,055,341
1987	1,718,291	1992	2,087,623	1997	3,807,108
1988	1,439,051	1993	2,975,644	1998	4,022,101
1989	1,083,214	1994	3,283,602	Total	<u>\$ 34,261,334</u>

The Racing Scholarship Trust Fund is administered by the Florida Board of Regents, and is used to provide scholarships to deserving students who are attending Florida's universities.

As shown below, more than \$16 million has been contributed to this fund since the program began forty-nine years ago.

1950	\$ 165,830	1966	\$ 462,441	1982	\$ 393,987
1951	247,261	1967	419,500	1983	289,929
1952	239,148	1968	541,389	1984	172,776
1953	232,907	1969	447,133	1985	165,962
1954	280,507	1970	495,388	1986	149,711
1955	279,228	1971	619,539	1987	118,694
1956	299,071	1972	717,037	1988	89,732
1957	349,514	1973	733,735	1989	61,908
1958	366,482	1974	949,802	1990	64,433
1959	293,902	1975	835,386	1991	51,110
1960	364,819	1976	740,842	1992	44,518
1961	316,021	1977	541,271	1993	29,179
1962	408,652	1978	543,991	1994	48,361
1963	393,641	1979	560,099	1995	34,531
1964	399,898	1980	663,573	1996	33,262
1965	474,937	1981	550,438	1997	34,117
				1998	35,267
				Total	<u>\$ 16,750,859</u>

ABANDONED WINNING TICKETS

Abandoned tickets are winning tickets which have not been cashed. A winning pari-mutuel ticket is valid for one year, and at the end of that time, the value of greyhound and jai alai tickets which were sold on-track escheat to the state. These funds are deposited into the State School Fund, and are used for the support and maintenance of Florida's public schools. This fiscal year, \$2,446,471 was collected in abandoned winning tickets for the State School Fund. The following chart shows yearly receipts since 1957, when the Division began collecting these funds.

1957	\$ 3,992	1971	666,405	1985	\$ 3,082,639
1958	204,449	1972	706,391	1986	3,178,266
1959	240,545	1973	943,268	1987	3,322,123
1960	311,045	1974	1,136,606	1988	3,160,635
1961	403,904	1975	1,288,318	1989	3,727,551
1962	273,273	1976	1,429,361	1990	3,618,210
1963	265,046	1977	1,449,016	1991	3,526,797
1964	292,194	1978	1,582,011	1992	2,981,173
1965	320,530	1979	2,011,456	1993	2,793,526
1966	425,130	1980	1,881,069	1994	3,125,270
1967	381,857	1981	1,884,234	1995	2,211,914
1968	448,161	1982	2,095,480	1996	2,755,808
1969	513,254	1983	2,537,583	1997	2,515,314
1970	590,891	1984	2,644,804	1998	2,446,471
				Total	<u>\$ 69,375,970</u>

ABANDONED WINNING TICKETS

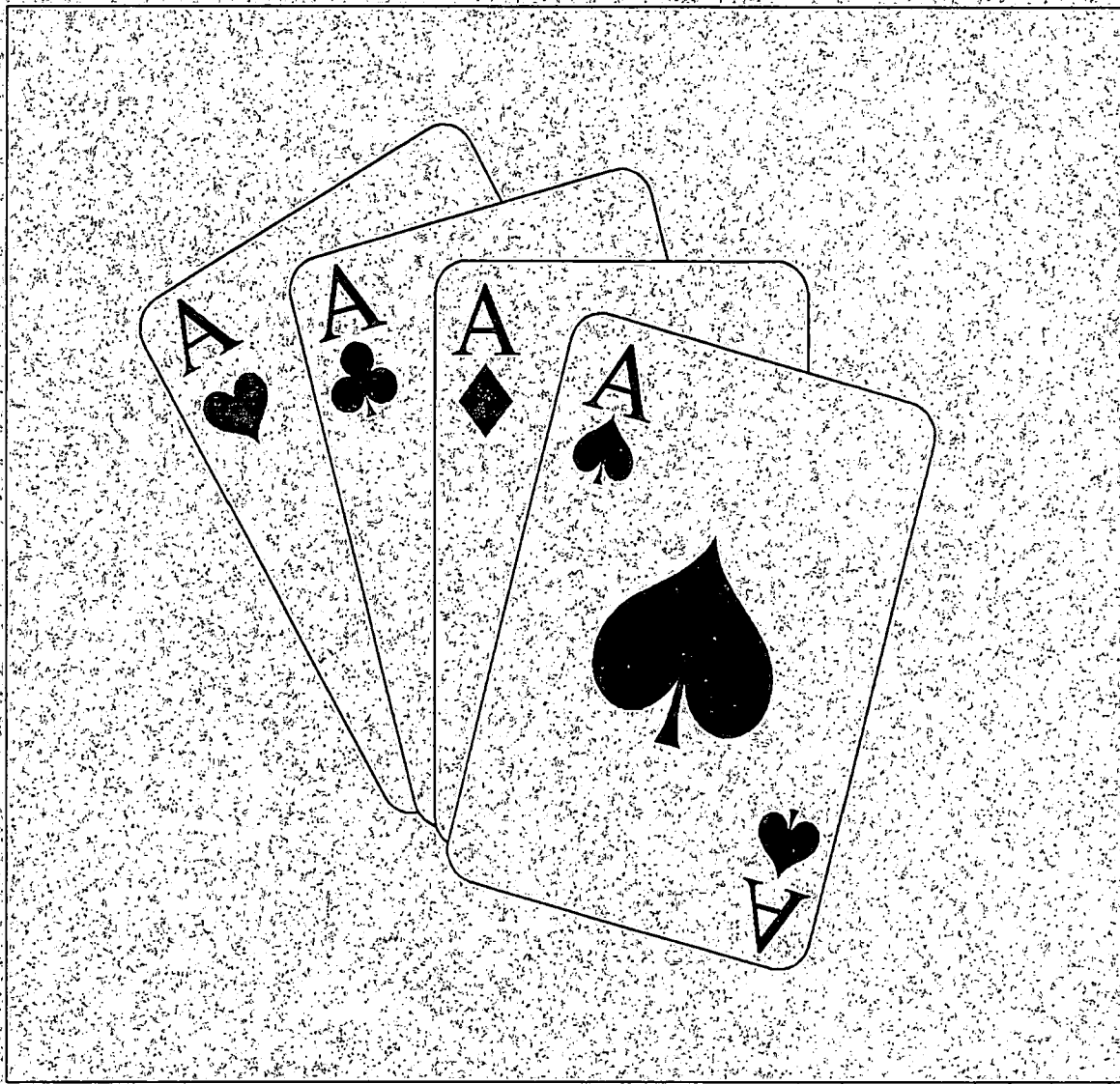
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In harness and quarter horse racing, outstanding tickets are paid to the respective breeders' associations. All of these funds are used to promote the Florida horse breeding industry and are outlined in the Schedule of Collections for Promotional Trust Funds and Breeders' Associations.

From Escheated Pari-Mutuel Tickets for Principal State School Fund (DEPARTMENT OF EDUCATION):

Associated Outdoor Clubs, Inc.	\$ 106,086
Bayard Raceways, Inc.	34,737
Bet-Miami Greyhounds	0
Daytona Beach Kennel Club, Inc.	203,008
Investment Corp. of Palm Beach	226,641
Investment Corp. of South Florida	125,716
Jacksonville Kennel Club, Inc.	76,607
Jefferson County Kennel Club, Inc.	56,029
Orange Park Kennel Club, Inc.	67,691
Pensacola Greyhound Track, Inc.	73,777
St. Petersburg Kennel Club, Inc.	189,409
Sanford-Orlando Kennel Club, Inc.	91,234
Sarasota Kennel Club, Inc.	142,928
Seminole Greyhound Park, Inc.	49,391
Southwest Florida Enterprises, Inc.	214,976
Sports Palace, Inc.	55,771
Washington County Kennel Club, Inc.	106,351
West Flagler Associates, Ltd.	<u>146,560</u>
Total For All Greyhound Tracks	1,966,912
Dania Jai Alai	92,919
Florida Jai Alai	67,843
Fort Pierce Jai Alai	0
Miami Jai Alai	857
Ocala Jai Alai	15,027
Summer Jai Alai	99,840
Summersport Enterprises, Ltd.	34,331
Tampa Jai Alai	168,742
Palm Beach Jai Alai	<u>0</u>
Total For All Jai Alai Frontons	479,559
Total For All Tracks and Frontons	<u>\$2,446,471</u>

Cardroom



Section

COMPONENTS OF CARDROOM REVENUE BY ASSOCIATIONS

Fiscal Year 1997/98	County/ Municipality	Gross Receipts	Gross Receipts Tax	Table Fees	Total Taxes And Fees
Greyhound Racing Associations					
Associated Outdoor Clubs, Inc.	Hillsborough	\$ 198,929	\$ 19,893	\$ 6,500	26,393
Bet Miami Greyhounds	Dade/Hallandale	79,157	7,915	5,500	13,415
Investment Corp. of Palm Beach	Palm Beach	1,117,423	111,742	15,500	127,242
Investment Corp. of South Florida	Hallandale	111,087	11,109	5,500	16,609
Southwest Fla. Enterprise	Lec	399,064	39,906	16,000	55,906
St. Petersburg Kennel Club, Inc.	Pinellas	512,279	51,228	13,000	64,228
Seminole Racing, Inc. d/b/a Daytona Beach Kennel Club	Volusia	829,784	82,978	8,500	91,478
Washington County Kennel Club, Inc.	Washington	228,711	22,971	7,000	29,971
West Flagler Associates, Ltd.	Dade	90,197	9,020	5,500	14,520
Total Greyhound Tracks		3,566,631	356,762	83,000	439,762
Jai Alai Frontons					
Dania Jai Alai	Broward	228,554	22,856	0	22,856
Miami Jai Alai	Dade	189,849	18,985	3,000	21,985
Summer Jai Alai	Dade	342,262	34,216	8,000	42,216
Sunnersport Enterprises	Broward	162,245	16,225	5,500	21,725
Tampa Jai Alai	Hillsborough	580,379	58,038	0	58,038
Total Jai Alai Frontons		1,503,289	150,320	16,500	166,820
Harness Racing Associations					
Pompano Park Racing	Broward	380,114	38,011	8,000	46,011
TOTAL FOR ALL TRACKS AND FRONTONS		\$ 5,450,034	\$ 545,093	\$ 107,500	652,593

COMPONENTS OF CARDROOM REVENUE BY COUNTY/MUNICIPALITY

Fiscal Year 1997/98

County/Municipality	Gross Receipts	Gross Receipts Tax	Table Fees	Total Taxes And Fees
Broward/Hallandale				
Bet-Miami @ Hollywood	40,124	3,903	5,500	9,403
Dania Jai Alai	228,554	22,856	0	22,856
Investment Corp. of South Florida	111,087	11,109	5,500	16,609
Pompano Park Racing	380,114	38,011	8,000	46,011
Summersport Enterprises	162,245	16,225	5,500	21,725
Total Broward/Hallandale	922,124	92,104	24,500	116,604
Dade				
Bet Miami @ Flagler	39,033	4,012	0	4,012
Miami Jai Alai	189,849	18,985	3,000	21,985
Summer Jai Alai	342,262	34,216	8,000	42,216
West Flagler Associates, Ltd.	90,197	9,020	5,500	14,520
Total Dade	661,341	66,233	16,500	82,733
Hillsborough				
Associated Outdoor Clubs, Inc.	198,929	19,893	6,500	26,393
Tampa Jai Alai	580,379	58,038	0	58,038
Total Hillsborough	779,308	77,931	6,500	84,431
Lee				
Southwest Fla. Enterprises	399,064	39,906	16,000	55,906
Palm Beach				
Investment Corp. of Palm Beach	1,117,423	111,742	15,500	127,242
Pinellas				
St. Petersburg Kennel Club, Inc.	512,279	51,228	13,000	64,228
Volusia				
Seminole Racing, Inc. d/b/a Daytona Beach Kennel Club	829,784	82,978	8,500	91,478
Washington				
Washington County Kennel Club, Inc.	228,711	22,971	7,000	29,971
TOTAL FOR ALL TRACKS AND FRONTONS	\$ 5,450,034	\$ 545,093	\$ 107,500	\$ 652,593

Revenues and Other Data



By Association

ASSOCIATED OUTDOOR CLUBS, INC.

d/b/a Tampa Greyhound
 Greyhound Track - Tampa, Florida
 150 Racing Days - July 1, 1997 to December 31, 1997 - 222 Performances

Telephone: (813) 932-4313 • Fax: (813) 932-5048

Street Address:
 8300 Nebraska Avenue
 Tampa, Florida 33604

Mailing Address:
 P.O. Box 8096
 Tampa, Florida 33674-8096

OFFICERS

Harry J. Hater, Jr., Chairman of the Board
 John M. Hater, President
 Charles W. Bidwill, Jr., Senior Vice President
 William H. Johnston, Jr., Treasurer

James E. Heile, Vice President
 Robert E. Hater II, Secretary
 Robert Pitocchelli, Assistant Treasurer
 Steven W. Hater, Assistant Secretary

DIRECTORS

Charles W. Bidwill, Jr.
 John M. Hater
 Robert E. Hater II
 Steven W. Hater

James E. Heile
 William H. Johnston, Jr.
 Robert Pitocchelli

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 18,248,880	\$ 36,048,491	\$ 54,297,371
Total for State	1,398,030	3,330,760	4,728,790
Total for Track/Fronton	<u>4,020,295</u>	<u>7,483,408</u>	<u>11,503,703</u>
Grand Total Handle	<u>\$ 23,667,205</u>	<u>\$ 46,862,659</u>	<u>\$ 70,529,864</u>
Other State Income - Admission Tax	<u>\$ 39,830</u>	<u>\$ 0</u>	<u>\$ 39,830</u>

Average Handle Per On-Track Performance: \$106,609
 Average Wager Per Capita-Based on On-Track Admissions: \$97
 Total On-Track Attendance: 243,627
 Average Paid On-Track Attendance Per Performance: 1,097

Total Purses Paid 1997 - 1998 Season: \$2,843,017
 Seating Capacity: 6,600 - Parking: 3,900 Spaces
 Track: Length 1320'/Stretch 589'/Width 19'
 Equipment: Autotote

Major Stakes Races:

Tampa Distance Championship	\$75,000
Tampa Speed Classic	\$50,000
Tampa Derby	\$50,000
Tampa Marathon Championship	\$25,000
Tampa Juvenile Stake	\$20,000

ASSOCIATED OUTDOOR CLUBS, INC.d/b/a Tampa Greyhound
Greyhound Track - Tampa, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Bayard Raceways, Inc.	222	0	\$ 1,438,744
Bet-Miami Greyhounds	32	0	234,574
Ft. Pierce Jai Alai	194	0	412,739
Daytona Kennel Club	210	0	1,495,346
Investment Corp. of Palm Beach	194	0	2,980,206
Investment Corp. of South Florida	49	0	431,163
Jacksonville Kennel Club	170	0	2,671,368
Jefferson County Kennel Club	164	0	813,981
Ocala Jai Alai	194	0	867,024
Orange Park Kennel Club	170	0	1,712,365
St. Petersburg Kennel Club	222	3	14,425,130
Sanford-Orlando Kennel Club	63	1	1,109,798
Sarasota Kennel Club	222	1	7,603,603
Seminole Racing Inc.	158	0	2,451,991
Sports Palace, Inc.	191	0	817,203
Tampa Bay Downs, Inc.	219	0	3,302,319
Tampa Jai Alai	195	0	2,149,698
Washington County Kennel Club	172	1	1,750,768
West Flagler Kennel Club	44	0	194,639
	<u>3,085</u>	<u>6</u>	<u>\$ 46,862,659</u>

BAYARD RACEWAYS, INC.

d/b/a St. John's Greyhound Park

Greyhound Track - Jacksonville, Florida

73 Racing Days - September 3, 1997 to December 1, 1997 - 95 Performances

Telephone: (904) 646-0001 • Fax: (904) 646-0420

Street Address:
6322 Racetrack Road
Jacksonville, Florida 32259

Mailing Address:
P.O. Box 54249
Jacksonville, Florida 32245-4249

OFFICERS

Charles W. Bidwill, Jr., Chairman/Treasurer
Howard I. Korman, President
John C. Howell, Assistant Treasurer

William H. Johnston, Jr., Vice President
Robert J. Pitocchelli, Vice President/Secretary
Lucile Patton, Assistant Secretary

DIRECTORS

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William R. Burnett
Robert J. Pitocchelli
Charles W. Bidwill, III
Mary P. Pitocchelli

William H. Johnston, Jr.
Lucile Patton
Howard I. Korman
John A. Johnston
John C. Howell

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 6,076,382	\$ 15,180,919	\$ 21,257,301
Total for State	232,899	1,414,385	1,647,284
Total for Track/Fronton	<u>1,594,209</u>	<u>3,162,338</u>	<u>4,756,547</u>
Grand Total Handle	<u>\$ 7,903,490</u>	<u>\$ 19,757,642</u>	<u>\$ 27,661,132</u>
Other State Income - Admission Tax	<u>\$ 9,492</u>	<u>\$ 0</u>	<u>\$ 9,492</u>

Average Handle Per On-Track Performance: \$83,195
Average Wager Per Capita-Based on On-Track Admissions: \$97
Total On-Track Attendance: 81,300
Average Paid On-Track Attendance Per Performance: 856

Total Purses Paid 1997 - 1998 Season: \$1,067,174
Seating Capacity: 3,000 - Parking: 3,000 Spaces
Track: Length 1320'/Stretch 583'/Width 20'
Equipment: AmTote

Major Stakes Races:	
Jacksonville Juvenile	\$15,000
Night of Champions	\$5,000
Night of Champions	\$5,000
Night of Champions	\$5,000

BAYARD RACEWAYS, INC.
d/b/a St. John's Greyhound Park
Greyhound Track - Jacksonville, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	81	0	\$ 1,552,073
Bayard Raceways, Inc.	95	1	1,759,768
Bet-Miami Greyhounds	43	0	483,237
Bonita Ft. Myers Kennel Club	80	0	465,912
Daytona Beach Kennel Club	95	1	785,251
Ft. Pierce Jai Alai	94	0	334,820
Investment Corp. of Palm Beach	94	0	2,064,481
Investment Corp. of South Florida	81	0	868,586
Jacksonville Kennel Club	59	1	2,605,169
Jefferson County Kennel Club	67	1	832,038
Ocala Jai Alai	94	0	565,334
Orange Park Kennel Club	36	0	1,084,794
Pensacola Greyhound Track, Inc.	55	0	954,794
St. Petersburg Kennel Club	95	0	1,703,953
Sanford-Orlando Kennel Club	28	0	387,908
Sarasota Kennel Club	82	0	1,067,678
Seminole Racing Inc.	62	0	806,174
Sports Palace, Inc.	78	1	480,035
Tampa Bay Downs, Inc.	13	1	72,400
Tampa Jai Alai	13	0	73,423
Washington County Kennel Club	45	0	460,497
West Flagler Kennel Club	38	0	349,317
	<u>1,428</u>	<u>6</u>	<u>\$ 19,757,642</u>

BET MIAMI GREYHOUNDS

Greyhound Track - West Flagler/Investment Corp. of South Florida (Hollywood)
 48 Racing Days - September 1, 1997 to October 19, 1997 - 69 Performances
 27 Racing Days - December 1, 1997 to December 31, 1997 - 36 Performances
 31 Racing Days - May 1, 1998 to May 31, 1998 - 46 Performances

West Flagler Greyhound

Investment Corp. of South Florida

Street Address: 401 N.W. 38th Court
 Miami, Florida 33126

Street Address: 831 N.Federal Highway
 Hallandale, Florida 33009

Mailing Address: P.O. Box 350940
 Miami, Florida 33135-0940

Mailing Address: P.O. Box 2007
 Hollywood, Florida 33022-2007

Telephone: (305) 649-3000
 Fax: (305)631-4525

Telephone: (954) 454-9400
 Fax: (954) 457-4229

OFFICERS

OFFICERS

Barbara Havenick, General Partner
 Florence Hecht, General Partner
 Isabelle H. Amdur, General Partner

Bernard Hartman, President
 Herbert Tyner, Vice President/Secretary
 Joseph Lipson, Treasurer

DIRECTORS

Fred Havenick
 Barbara Havenick
 Isabelle H. Amdur
 Florence Hecht

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 18,590,459	\$ 14,418,940	\$ 33,009,399
Total for State	1,504,903	1,222,048	2,726,951
Total for Track/Fronton	<u>4,126,319</u>	<u>3,122,758</u>	<u>7,249,077</u>
Grand Total Handle	<u>\$ 24,221,681</u>	<u>\$ 18,763,746</u>	<u>\$ 42,985,427</u>
Other State Income - Admission Tax	<u>\$ 21,681</u>	<u>\$ 0</u>	<u>\$ 21,681</u>

Average Handle Per On-Track Performance: \$160,408
 Average Wager Per Capita-Based on On-Track Admissions: \$159
 Total On-Track Attendance: 152,670
 Average Paid On-Track Attendance Per Performance: 1,011

Total Purses Paid 1997 - 1998 Season: \$1,704,741
 Seating Capacity: 9,000 - Parking: 4,000 Spaces (West Flagler)
 Seating Capacity: 9,000 - Parking: 5,000 Spaces (Hollywood)
 Track: Length 1320' / Stretch 522' / Width 21' (West Flagler)
 Track: Length 1372' / Stretch 300' / Width 22' (Hollywood)
 Equipment: AmTote (West Flagler)
 Equipment: AutoTote (Hollywood)

Major Stakes Races:
 Columbus Day Marathon \$5,000
 Labor Day Weekend Derby \$5,000

BET-MIAMI GREYHOUNDS

Greyhound Track - West Flagler/Investment Corp. of South Florida (Hollywood)

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	20	0	\$ 257,381
Bayard Raceways, Inc.	59	0	439,079
Bonita/Ft. Myers Kennel Club	150	152	2,099,693
Daytona Kennel Club	120	0	642,456
Ft. Pierce Jai Alai	95	0	278,210
Investment Corp. of Palm Beach	39	0	717,691
Investment Corp. of South Florida	69	96	6,559,402
Jacksonville Kennel Club	19	0	237,478
Ocala Jai Alai	94	0	258,851
Orange Park Kennel Club	19	0	146,108
St. Petersburg Kennel Club	43	0	567,335
Seminole Racing Inc.	38	0	171,626
Sports Palace, Inc.	61	0	198,051
West Flagler Kennel Club	81	114	6,190,385
	<u>907</u>	<u>362</u>	<u>\$ 18,763,746</u>

INVESTMENT CORPORATION OF PALM BEACH

d/b/a Palm Beach Kennel Club

Greyhound Track - West Palm Beach, Florida

304 Racing Days - July 1, 1997 to June 30, 1998 - 453 Performances

Telephone: (561) 683-2222 • Fax: (561) 471-9114

Street Address:

1111 North Congress Avenue
West Palm Beach, Florida 33409-6317

OFFICERS

Patrick J. Rooney, President
John J. Rooney, Vice President
Daniel M. Rooney, Treasurer

Timothy J. Rooney, Vice President
Arthur J. Rooney, Jr., Secretary
Arthur J. Laughlin, Asst. Treasurer/Asst. Secretary

DIRECTORS

John J. Rooney
Daniel M. Rooney
Patrick J. Rooney

Arthur J. Rooney, Jr.
Timothy J. Rooney

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 52,148,980	\$ 37,987,496	\$ 90,136,476
Total for State	4,732,416	3,746,149	8,478,565
Total for Track/Fronton	<u>10,634,717</u>	<u>7,557,788</u>	<u>18,192,505</u>
Grand Total Handle	<u>\$ 67,516,113</u>	<u>\$ 49,291,433</u>	<u>\$ 116,807,546</u>
Other State Income - Admission Tax	<u>\$ 94,707</u>	<u>\$ 0</u>	<u>\$ 94,707</u>

Average Handle Per On-Track Performance: \$149,042
Average Wager Per Capita-Based on On-Track Admissions: \$78
Total On-Track Attendance: 864,674
Average Paid On-Track Attendance Per Performance: 1,909

Total Purses Paid 1997 - 1998 Season: \$4,303,341
Seating Capacity: 4,100 - Parking: 3,400 Spaces
Track: Length 1320'/Stretch 350'/Width 20'
Equipment: Autotote

Major Stakes Races:	
Royal Palm Classic	\$25,000
James W. Paul Derby	\$25,000
St. Patricks Day Invitational	\$25,000
Puppy Stakes	\$25,000
Fall Furturity	\$25,000
Bud Light Iron Dog Triathlon	\$5,000
Kennel All Distance Challenge	\$5,000
Greyhound Night of Stars	\$5,000
Guys & Dolls Stakes	\$5,000
Greyhound Night of Stars	\$5,000

INVESTMENT CORP. OF PALM BEACH
d/b/a Palm Beach Kennel Club
Greyhound Track - West Palm Beach, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	346	0	\$ 3,951,958
Bayard Raceways, Inc.	451	0	3,834,975
Bet-Miami Greyhounds	36	0	399,044
Daytona Kennel Club	450	0	3,207,729
Ft. Pierce Jai Alai	453	1	4,241,304
Investment Corp. of South Florida	104	0	1,183,008
Jacksonville Kennel Club	352	0	6,174,352
Ocala Jai Alai	449	2	1,863,694
Orange Park Kennel Club	353	0	4,154,244
St. Petersburg Kennel Club	451	0	8,384,019
Sanford-Orlando Kennel Club	196	0	1,986,353
Sarasota Kennel Club	401	0	4,678,958
Seminole Racing Inc.	229	0	2,104,563
Sports Palace, Inc.	306	0	1,788,998
Tampa Bay Downs, Inc.	50	0	349,487
Tampa Jai Alai	53	2	291,310
West Flagler Kennel Club	112	0	697,437
	<u>4,792</u>	<u>5</u>	<u>\$ 49,291,433</u>

INVESTMENT CORP. OF SOUTH FLORIDA

d/b/a Hollywood Greyhound Track

Greyhound Track - Hollywood, Florida

114 Racing Days - January 1, 1998 to April 30, 1998 - 161 Performances

Telephone: (954) 454-9400 • Fax: (954) 457-4229

Street Address:
831 North Federal Highway
Hallandale, Florida 33009

Mailing Address:
P.O. Box 2007
Hollywood, Florida 33022

OFFICERS

Bernard Hartman, President
Joseph Lipson, Treasurer

Herbert Tyner, Vice President/Secretary

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 28,136,569	\$ 15,567,319	\$ 43,703,888
Total for State	2,451,715	1,343,811	3,795,526
Total for Track/Fronton	<u>6,216,645</u>	<u>3,474,263</u>	<u>9,690,908</u>
Grand Total Handle	<u>\$ 36,804,929</u>	<u>\$ 20,385,393</u>	<u>\$ 57,190,322</u>
Other State Income - Admission Tax	<u>\$ 37,910</u>	<u>\$ 0</u>	<u>\$ 37,910</u>

Average Handle Per On-Track Performance: \$228,602
Average Wager Per Capita-Based on On-Track Admissions: \$140
Total On-Track Attendance: 262,412
Average Paid On-Track Attendance Per Performance: 1,630

Total Purses Paid 1997 - 1998 Season: \$2,150,738
Seating Capacity: 9,000 - Parking: 5,000 Spaces
Track: Length 1372'/Stretch 300'/Width 22'
Equipment: Autotote

INVESTMENT CORP. OF SOUTH FLORIDA

d/b/a Hollywood Greyhound Track
Greyhound Track - Hollywood, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	26	0	\$ 298,387
Bayard Raceways, Inc.	49	0	380,789
Bonita/Ft. Myers Kennel Club	160	174	2,658,435
Daytona Kennel Club	133	0	783,395
Ft. Pierce Jai Alai	107	0	396,731
Investment Corp. of Palm Beach	52	0	1,097,885
Jacksonville Kennel Club	18	0	205,415
Ocala Jai Alai	110	0	282,491
Orange Park Kennel Club	18	0	166,788
St. Petersburg Kennel Club	60	0	957,144
Sports Palace, Inc.	69	0	315,513
West Flagler Kennel Club	161	228	12,842,420
	<u>963</u>	<u>402</u>	<u>\$ 20,385,393</u>

JACKSONVILLE KENNEL CLUB, INC.

Greyhound Track - Jacksonville, Florida

49 Racing Days - July 1, 1997 to September 2, 1997- 64 Performances

60 Racing Days - April 22, 1998 to June 30, 1998 - 81 Performances

Telephone: (904) 646-0001 • Fax: (904) 646-0420

Street Address:
1440 N. McDuff Avenue
Jacksonville, Florida 32205

Mailing Address:
P.O. Box 54249
Jacksonville, Florida 32245-4249

OFFICERS

Charles W. Bidwill, Jr., Chairman/Treasurer
Howard I. Korman, President
John C. Howell, Assistant Treasurer

William H. Johnston, Jr., Vice President
Robert J. Pitocchelli, Vice President/Secretary
Anne Patton Gorham, Assistant Secretary

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Charles W. Bidwill, III
Mary P. Pitocchelli

William H. Johnston, Jr.
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John A. Johnston
John C. Howell
Anne Patton Gorham

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 11,198,217	\$ 22,675,774	\$ 33,873,991
Total for State	486,722	2,117,047	2,603,769
Total for Track/Fronton	<u>2,885,000</u>	<u>4,719,814</u>	<u>7,604,814</u>
Grand Total Handle	<u>\$ 14,569,939</u>	<u>\$ 29,512,635</u>	<u>\$ 44,082,574</u>
Other State Income - Admission Tax	<u>\$ 16,618</u>	<u>\$ 0</u>	<u>\$ 16,618</u>

Average Handle Per On-Track Performance: \$100,482
Average Wager Per Capita-Based on On-Track Admissions: \$101
Total On-Track Attendance: 143,845
Average Paid On-Track Attendance Per Performance: 992

Total Purses Paid 1997 - 1998 Season: \$1,677,593
Seating Capacity: 4,000 - Parking: 2,400 Spaces
Track: Length 1320'/Stretch 586'/Width 20'
Equipment: AmTote

Major Stakes Races:
Mayor's Cup \$25,000
Duval Silver Cup \$10,000

JACKSONVILLE KENNEL CLUB, INC.

Greyhound Track - Jacksonville, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	125	0	\$ 2,063,441
Bayard Raceways, Inc.	145	3	3,059,621
Bet-Miami Greyhounds	19	0	204,334
Bonita/Ft. Myers Kennel Club	84	0	535,112
Daytona Kennel Club	145	1	1,397,654
Ft. Pierce Jai Alai	145	0	580,387
Investment Corp. of Palm Beach	144	0	3,133,624
Investment Corp. of South Florida	77	0	838,125
Jefferson County Kennel Club	107	0	1,348,672
Ocala Jai Alai	143	0	1,252,919
Orange Park Kennel Club	145	3	4,809,946
Pensacola Kennel Club	86	1	1,519,209
St. Petersburg Kennel Club	145	0	3,042,134
Sanford-Orlando Kennel Club	13	0	193,823
Sarasota Kennel Club	126	0	1,794,184
Seminole Racing Inc.	130	1	1,638,004
Sports Palace, Inc.	141	1	854,869
Tampa Bay Downs, Inc.	19	1	160,517
Tampa Jai Alai	19	0	143,527
Washington County Kennel Club	2	0	18,747
West Flagler Kennel Club	95	0	923,786
	<u>2055</u>	<u>11</u>	<u>\$ 29,512,635</u>

JEFFERSON COUNTY KENNEL CLUB, INC.

Greyhound Track - Monticello, Florida

143 Racing Days - July 1, 1997 to December 20, 1997- 163 Performances

152 Racing Days - January 5, 1998 to June 30, 1998 - 177 Performances

Telephone: (850) 997-2561 • Fax: (850) 997-3871

Street Address:
U.S. Highway 19 North, 3 Miles
Monticello, Florida 32344

Mailing Address:
P.O. Box 400
Monticello, Florida 32345

OFFICERS

Steve Andris, President/Secretary/Treasurer

Charles R. Hart, Vice President

DIRECTORS

Steve Andris
Charles R. Hart

W. C. Hawkins

	<u>On-Track</u>
Distribution of Handle	
Public Pool	\$ 5,612,141
Total for State	416,233
Total for Track/Fronton	<u>1,894,079</u>
Grand Total Handle	<u>\$ 7,922,453</u>
Other State Income - Admission Tax	<u>\$ 12,074</u>

Average Handle Per On-Track Performance: \$23,301
Average Wager Per Capita-Based on On-Track Admissions: \$79
Total On-Track Attendance: 100,630
Average Paid On-Track Attendance Per Performance: 296

Total Purses Paid 1997 - 1998 Season: \$870,588
Seating Capacity: 2,000 - Parking: 1,400 Spaces
Track: Length 1426'/Stretch 361'/Width 20'
Equipment: AmTote

ORANGE PARK KENNEL CLUB, INC.

Greyhound Track - Jacksonville, Florida

114 Racing Days - December 3, 1997 to April 20, 1998 - 149 Performances

Telephone: (904) 646-0001 • Fax: (904) 646-0420

Street Address:
455 Park Avenue
Orange Park, Florida 32073

Mailing Address:
P.O. Box 54249
Jacksonville, Florida 32245-4249

OFFICERS

Charles W. Bidwill, Jr. Chairman/Treasurer
Howard I. Korman, President
John C. Howell, Assistant Treasurer

William H. Johnston, Jr., Vice President
Robert J. Pitocchelli, Vice President/Secretary
Mary Aileen Patton, Assistant Secretary

DIRECTORS

Charles W. Bidwill, Jr.
William R. Burnett
Robert J. Pitocchelli
Charles W. Bidwill, III
Mary P. Pitocchelli
Mary Aileen Patton

William H. Johnston, Jr.
Howard I. Korman
John A. Johnston
John C. Howell

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 10,280,179	\$ 24,328,302	\$ 34,608,481
Total for State	631,583	2,235,393	2,866,976
Total for Track/Fronton	<u>2,447,293</u>	<u>5,092,443</u>	<u>7,539,736</u>
Grand Total Handle	<u>\$ 13,359,055</u>	<u>\$ 31,656,138</u>	<u>\$ 45,015,193</u>
Other State Income - Admission Tax	<u>\$ 18,475</u>	<u>\$ 0</u>	<u>\$ 18,475</u>

Average Handle Per On-Track Performance: \$89,658
Average Wager Per Capita-Based on On-Track Admissions: \$96
Total On-Track Attendance: 139,323
Average Paid On-Track Attendance Per Performance: 935

Total Purses Paid 1997 - 1998 Season: \$1,804,645
Seating Capacity: 3,500 - Parking: 2,100 Spaces
Track: Length 1320'/Stretch 577'/Width 20'
Equipment: AmTote

Major Stakes Races:
Clay County Classic \$20,000
Orange Park Puppy Stakes \$15,000
Orange Park Derby \$32,000

ORANGE PARK KENNEL CLUB, INC.
 Greyhound Track - Jacksonville, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	124	0	\$ 1,851,032
Bayard Raceways, Inc.	149	0	3,026,982
Bet-Miami Greyhounds	11	0	123,745
Bonita/Ft. Myers Kennel Club	123	0	823,807
Daytona Kennel Club	145	0	1,167,627
Ft. Pierce Jai Alai	146	0	680,358
Investment Corp. of Palm Beach	148	0	3,368,400
Investment Corp. of South Florida	61	0	659,892
Jacksonville Kennel Club	149	0	7,627,627
Jefferson County Kennel Club	102	0	1,298,385
Ocala Jai Alai	147	0	1,031,794
Pensacola Kennel Club	87	0	1,639,643
St. Petersburg Kennel Club	145	0	3,603,887
Sanford-Orlando Kennel Club	130	0	1,741,981
Sarasota Kennel Club	128	0	1,658,290
Sports Palace, Inc.	45	0	212,745
Tampa Bay Downs, Inc.	17	0	123,509
Tampa Jai Alai	22	0	166,785
Washington County Kennel Club	43	0	366,037
West Flagler Kennel Club	69	0	483,612
	<u>1991</u>	<u>0</u>	<u>\$ 31,656,138</u>

PENSACOLA GREYHOUND TRACK, INC.
Greyhound Track - Pensacola, Florida
259 Racing Days - July 1, 1997 to June 30, 1998 - 311 Performances

Telephone: (850) 455-8595 • Fax: (850) 453-8883

Street Address:
951 Dog Track Road
Pensacola, Florida 32506-8236

Mailing Address:
P.O. Box 12824
Pensacola, Florida 32575-2824

OFFICERS

H. Joseph Morrison, President
Aldon L. Smith, Jr., Treasurer

Joseph H. Wilson, Jr., Vice President/Secretary
Daniel R. Wilson, Assistant Secretary

DIRECTORS

Herman Maisel
Joseph H. Wilson, Jr.
S. H. Martin

H. Joseph Morrison
Sybil B. Smith

	<u>On-Track</u>
Distribution of Handle	
Public Pool	\$ 8,864,275
Total for State	413,527
Total for Track/Fronton	<u>2,698,419</u>
 Grand Total Handle	 <u>\$ 11,976,221</u>
 Other State Income - Admission Tax	 <u>\$ 24,934</u>

Average Handle Per On-Track Performance: \$38,509
Average Wager Per Capita-Based on On-Track Admissions: \$70
Total On-Track Attendance: 170,487
Average Paid On-Track Attendance Per Performance: 548

Total Purses Paid 1997 - 1998 Season: \$1,002,648
Seating Capacity: 2,000 - Parking: 2,500 Spaces
Track: Length 1320'/Stretch 546'/Width 23'
Equipment: AmTote

ST. PETERSBURG KENNEL CLUB, INC.

d/b/a Derby Lane

Greyhound Track - St. Petersburg, Florida

149 Racing Days - January 2, 1998 to June 30, 1998 - 220 Performances

Telephone: (727) 576-1361 • Fax: (727) 579-4362

Street Address:
10490 Gandy Boulevard
St. Petersburg, Florida 33702-2395

Mailing Address:
P.O. Box 22099
St. Petersburg, Florida 33742-2099

OFFICERS

A. V. Weaver, Jr., President
Stephen P. Hlas, Secretary/Treasurer
Leah R. Cutting, Asst. Secretary/Asst. Treasurer

Vey O. Weaver, Vice President/General Manager
Richard B. Winning, Vice President

DIRECTORS

A.V. Weaver, Jr.
Lynn Andrews
Harry Piper
Frances W. Nohren

Mary Margaret Winning
Richard Winnig
Glen Loughridge

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 33,300,585	\$ 38,066,098	\$ 71,366,683
Total for State	2,566,860	3,582,404	6,149,264
Total for Track/Fronton	<u>7,199,170</u>	<u>7,830,302</u>	<u>15,029,472</u>
Grand Total Handle	<u>\$ 43,066,615</u>	<u>\$ 49,478,804</u>	<u>\$ 92,545,419</u>
Other State Income - Admission Tax	<u>\$ 55,816</u>	<u>\$ 0</u>	<u>\$ 55,816</u>

Average Handle Per On-Track Performance: \$195,757
Average Wager Per Capita-Based on On-Track Admissions: \$95
Total On-Track Attendance: 451,729
Average Paid On-Track Attendance Per Performance: 2,053

Total Purses Paid 1997 - 1998 Season: \$3,673,864
Seating Capacity: 8,300 - Parking: 5,250 Spaces
Track: Length 1320'/Stretch 458'/Width 21'
Equipment: Autotote

Major Stakes Races:	
Distance Classic	\$100,000
Derby Lane Sprint Classic	\$85,000
St. Petersburg Derby	\$30,000
Gold Trophy Juvenile Stake	\$20,000
Consolation Derby	\$10,000
"Matinee Idol" Feature	\$10,000
King and Queen	\$8,000
T.L. Weaver Memorial	\$8,000

ST. PETERSBURG KENNEL CLUB, INC.
 Greyhound Track - St. Petersburg, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	220	2	\$ 11,124,090
Bayard Raceways, Inc.	194	0	1,395,640
Bet-Miami Greyhounds	16	0	154,576
Daytona Kennel Club	215	0	2,039,291
Ft. Pierce Jai Alai	194	0	749,290
Investment Corp. of Palm Beach	194	0	4,041,365
Investment Corp. of South Florida	80	0	840,419
Jacksonville Kennel Club	169	0	3,240,972
Jefferson County Kennel Club	164	0	1,115,833
Ocala Jai Alai	191	0	1,212,644
Orange Park Kennel Club	169	0	2,400,540
Sanford-Orlando Kennel Club	145	0	3,379,989
Sarasota Kennel Club	220	1	6,947,739
Seminole Racing Inc.	75	0	1,298,373
Sports Palace, Inc.	138	0	615,651
Tampa Bay Downs, Inc.	220	0	3,929,490
Tampa Jai Alai	194	0	2,518,546
Washington County Kennel Club	157	1	1,953,178
West Flagler Kennel Club	96	0	521,178
	<hr/>	<hr/>	<hr/>
	3051	4	\$ 49,478,804
	<hr/>	<hr/>	<hr/>

SANFORD-ORLANDO KENNEL CLUB, INC.

Greyhound Track - Longwood, Florida

152 Racing Days - November 1, 1997 to May 2, 1998 - 229 Performances

Telephone: (407) 831-1600 • Fax: (407) 831-3997

Street Address:
301 Dog Track Road
Longwood, Florida 32750

Mailing Address:
P.O. Box 520280
Longwood, Florida 32752-0280

OFFICERS

Jack G. Collins, Sr., Vice President/Chairman
Frederick J. Conway, Secretary/Treasurer

Ms. Dane Anderson Nichols, President
Catherine C. Hagen, Exec. Vice President

DIRECTORS

Margaret C. Murphy

	<u>On-Track</u>
Distribution of Handle	
Public Pool	\$ 12,129,086
Total for State	802,233
Total for Track/Fronton	<u>2,795,597</u>
Grand Total Handle	<u>\$ 15,726,916</u>
Other State Income - Admission Tax	<u>\$ 21,315</u>

Average Handle Per On-Track Performance: \$68,676
Average Wager Per Capita-Based on On-Track Admissions: \$82
Total On-Track Attendance: 190,889
Average Paid On-Track Attendance Per Performance: 834

Total Purses Paid 1997 - 1998 Season: \$1,226,969
Seating Capacity: 4,000 - Parking: 2,500 Spaces
Track: Length 1320'/Stretch 322'/Width 18'
Equipment: Autotote

Major Stakes Races:
 Central Florida Derby \$16,395
 Young Champion Stake \$2,406
 King & Queen Championship \$500

SARASOTA KENNEL CLUB, INC.
 Greyhound Track - Sarasota, Florida
 92 Racing Days - December 26, 1997 to April 11, 1998 - 149 Performances

Telephone: (941) 355-7744 • Fax: (941) 351-2207

Street Address:
 5400 Bradenton Road
 Sarasota, Florida 34234

OFFICERS

Jerry Collins, Chairman of the Board, Emeritus
 Jack Collins, Jr., Assistant Track Manager/Vice President

Jack Collins, Sr., President/General Manager

DIRECTORS

Jack Collins, Sr.
 Richard E. Nelson

Jack Collins, Jr.

On-Track

Distribution of Handle
 Public Pool
 Total for State
 Total for Track/Fronton

\$ 9,747,671
 592,430
2,279,713

Grand Total Handle

\$ 12,619,814

Other State Income - Admission Tax

\$ 19,404

Average Handle Per On-Track Performance: \$84,697
 Average Wager Per Capita-Based on On-Track Admissions: \$71
 Total On-Track Attendance: 176,809
 Average Paid On-Track Attendance Per Performance: 1,187

Total Purses Paid 1997 - 1998 Season: \$891,448
 Seating Capacity: 3,500 - Parking: 5,000 Spaces
 Track: Length 1320'/Stretch 330'/Width 22'
 Equipment: Autotote

Major Stakes Races:
 Sarasota Derby \$9,807
 Sapling Stakes \$ 2,446

SEMINOLE RACING, INC.
d/b/a Seminole Greyhound Park
Greyhound Track - Casselberry, Florida
103 Racing Days- July 1, 1997 to October 31, 1997 - 153 Performances
48 Racing Days - May 3, 1998 to June 30, 1998 - 71 Performances

Telephone: (407) 699-4510 • Fax: (407) 695-9115

Street Address:
2000 Seminola Boulevard
Casselberry, Florida 32707

Mailing Address:
P. O. Box 11470
Daytona Beach, Florida 32120

OFFICERS

Patrick Biddix, President
Daniel Francati, Treasurer

Ronald Sulzemeier, Vice President
Diane C. Spears, Secretary

DIRECTORS

Ronald Sulzemeier
Daniel Francati

William J. Bissett

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 7,458,841	\$ 760,672	\$ 8,219,513
Total for State	391,637	77,269	468,906
Total for Track/Fronton	<u>2,124,161</u>	<u>178,756</u>	<u>2,302,917</u>
Grand Total Handle	<u>\$ 9,974,639</u>	<u>\$ 1,016,697</u>	<u>\$ 10,991,336</u>
Other State Income - Admission Tax	<u>\$ 13,748</u>	<u>\$ 0</u>	<u>\$ 13,748</u>

Average Handle Per On-Track Performance: \$44,530
Average Wager Per Capita-Based on On-Track Admissions: \$87
Total On-Track Attendance: 114,565
Average Paid On-Track Attendance Per Performance: 511

Total Purses Paid 1997 - 1998 Season: \$972,104
Seating Capacity: 4,000 - Parking: 2,000 Spaces
Track: Length 1355'/Stretch 673'/Width 23'
Equipment: AmTote

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcast	Handle
Sports Palace, Inc.	<u>224</u>	<u>0</u>	<u>\$ 1,016.697</u>
	<u>224</u>	<u>0</u>	<u>\$ 1,016.697</u>

SEMINOLE RACING, INC.
d/b/a Daytona Beach Kennel Club
Greyhound Track - Daytona Beach, Florida
306 Racing Days - July 1, 1997 to June 30, 1998 - 454 Performances

Telephone: (904) 252-6484 • Fax: (904) 252-4808

Street Address:
2201 West International Speedway
Daytona Beach, Florida 32114

Mailing Address:
P.O. Box 11470
Daytona, Beach, Florida 32120

OFFICERS

Harry J. Olsen, President
Ronald Sultemeier, Vice President

Janice R. Trybus, Secretary
Daniel Francati, Treasurer

DIRECTORS

Harry J. Olsen
Ronald Sultemeier

David Chambers
Janice R. Trybus

	<u>On-Track</u>
Public Pool	\$ 21,227,758
Total for State	1,777,380
Total for Track/Fronton	<u>5,395,972</u>
Grand Total Handle	<u>\$ 28,401,110</u>
Other State Income - Admission Tax	<u>\$ 58,526</u>

Average Handle Per On-Track Performance: \$62,558
Average Wager Per Capita-Based on On-Track Admissions: \$58
Total On-Track Attendance: 487,715
Average Paid On-Track Attendance Per Performance: 1,074

Total Purses Paid 1997 - 1998 Season: \$2,196,511
Seating Capacity: 3,100 - Parking: 1,500 Spaces
Track: Length 1320'/Stretch 367'/Width 22'
Equipment: AmTote

SOUTHWEST FLORIDA ENTERPRISES, INC.
d/b/a Bonita-Ft. Myers Greyhound Track
Greyhound Track - Bonita Springs, Florida
295 Racing Days - July 1, 1997 to June 30, 1998 - 437 Performances

Telephone: (941) 992-2411 • Fax: (941) 947-9244

Street Address:
10601 Bonita Beach Road, S.W.
Bonita Springs, Florida 33923-5620

Mailing Address:
P.O. Box 2567
Bonita Springs, Florida 33959-2567

OFFICERS

Fred Havenick, President

Florence Hecht, Vice President

DIRECTORS

Fred Havenick
Isabelle H. Amdur

Barbara Havenick
Florence Hecht

	<u>On-Track</u>
Distribution of Handle	
Public Pool	\$ 27,032,242
Total for State	2,274,137
Total for Track/Fronton	<u>5,679,748</u>
 Grand Total Handle	 <u>\$ 34,986,127</u>
 Other State Income - Admission Tax	 <u>\$ 43,123</u>

Average Handle Per On-Track Performance: \$80,060
Average Wager Per Capita-Based on On-Track Admissions: \$90
Total On-Track Attendance: 389,576
Average Paid On-Track Attendance Per Performance: 891

Total Purses Paid 1997 - 1998 Season: \$2,453,006
Seating Capacity: 3,500 - Parking: 2,700 Spaces
Track: Length 1320'/Stretch 269'/Width 18'
Equipment: AmTote

Major Stakes Races:

Naples-Ft. Myers Derby	\$33,000
Marathon Championship	\$20,500
Gulf Coast Sprint Championship	\$16,500
Reindeer Classic	\$2,050

SPORTS PALACE, INC.
d/b/a Melbourne Greyhound
Greyhound Track - Melbourne, Florida
137 Racing Days - November 7, 1997 to April 25, 1998 - 169 Performances

Telephone: (407) 259-9800 • Fax: (407) 259-3437

Street Address:
1100 North Wickham Road
Melbourne, FL 32935

Mailing Address:
P.O. Box 11470
Daytona Beach, Florida 32120

OFFICERS

Patrick T. Biddix, President/Treasurer
Diane Spears, Secretary

Ronald Sultemeier, Vice President

DIRECTORS

Patrick Biddix
Ronald Sultemeier

William Bissett

Distribution of Handle
Public Pool
Total for State
Total for Track/Fronton

On-Track
\$ 4,000,472
178,400
1,175,153

Grand Total Handle

\$ 5,354,025

Other State Income - Admission Tax

\$ 12,816

Average Handle Per On-Track Performance: \$31,681
Average Wager Per Capita-Based on On-Track Admissions: \$50
Total On-Track Attendance: 106,798
Average Paid On-Track Attendance Per Performance: 632

Total Purses Paid 1997 - 1998 Season: \$407,275
Seating Capacity: 2,150 - Parking: 1,375 Spaces
Track: Length 1320'/Stretch 202'/Width 22'
Equipment: AmTote

WASHINGTON COUNTY KENNEL CLUB, INC.

d/b/a Ebro Greyhound Track

Greyhound Track - Ebro, Florida

85 Racing Days - July 1, 1997 to November 1, 1997 - 107 Performances

121 Racing Days - January 2, 1998 to June 30, 1998 - 165 Performances

Telephone: (850) 234-3943 • Fax: (850) 535-4442

Street Address:

6558 Dog Track Road

Ebro, Florida 32437

OFFICERS

Stockton R. Hess, President
John M. Hater, Vice President
Linda M. Bradley, Treasurer
Roxann Laca, Assistant Treasurer
Margaret G. Hess, Assistant Secretary

Paul Dervaes, Vice President
Robert E. Hater II, Vice President
Craig Stevens, Assistant Treasurer
Harry L. Hess, Secretary
Susan S. Oser, Assistant Secretary

DIRECTORS

John M. Hater
Robert E. Hater II
Stockton R. Hess
Bryan L. Hess
Paulette Austin

Paul Dervaes
Linda M. Bradley
Harry L. Hess
Craig Stevens

	<u>On-Track</u>
Distribution of Handle	
Public Pool	\$ 6,272,441
Total for State	316,593
Total for Track/Fronton	<u>2,408,858</u>
Grand Total Handle	<u>\$ 8,997,892</u>
Other State Income - Admission Tax	<u>\$ 19,724</u>

Average Handle Per On-Track Performance: \$33,080
Average Wager Per Capita-Based on On-Track Admissions: \$60
Total On-Track Attendance: 149,576
Average Paid On-Track Attendance Per Performance: 550

Total Purses Paid 1997 - 1998 Season: \$742,431
Seating Capacity: 3,000 - Parking: 750 Spaces
Track: Length 1320'/Stretch 330'/Width 20'
Equipment: Autotote

Major Stakes Races:	
Mega Morris Stakes	\$13,000
Ebro Derby	\$5,000
Toyota Super Marathon	\$1,000
Future Champions	\$1,000
Coors Silver Bullet Sprint	\$1,000

WEST FLAGLER ASSOCIATES, LTD.

d/b/a Flagler Greyhound Track

Greyhound Track - Miami, Florida

61 Racing Days - July 1, 1997 to August 31, 1997 - 88 Performances

40 Racing Days - October 20, 1997 to November 30, 1997 - 56 Performances

28 Racing Days - June 1, 1998 to June 30, 1998 - 39 Performances

Telephone: (305) 649-3000 • Fax: (305) 631-4525

Street Address:
401 N.W. 38th Court
Miami, Florida 33126

Mailing Address:
P.O. Box 350940
Miami, Florida 33135-0940

OFFICERS

Barbara Havenick, General Partner
Florence Hecht, General Partner

Isabelle H. Amdur, General Partner

DIRECTORS

Fred Havenick
Florence Hecht

Barbara Havenick
Isabelle H. Amdur

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 18,256,355	\$ 19,032,429	\$ 37,288,784
Total for State	1,457,008	1,589,316	3,046,324
Total for Track/Fronton	<u>3,946,143</u>	<u>4,026,964</u>	<u>7,973,107</u>
Grand Total Handle	<u>\$ 23,659,506</u>	<u>\$ 24,648,709</u>	<u>\$ 48,308,215</u>
Other State Income - Admission Tax	<u>\$ 18,177</u>	<u>\$ 0</u>	<u>\$ 18,177</u>

Average Handle Per On-Track Performance: \$129,287
Average Wager Per Capita-Based on On-Track Admissions: \$183
Total On-Track Attendance: 129,457
Average Paid On-Track Attendance Per Performance: 707

Total Purses Paid 1997 - 1998 Season: \$2,164,357
Seating Capacity: 9,000 - Parking: 4,000 Spaces
Track: Length 1320'/Stretch 522'/Width 21'
Equipment: AmTote

Major Stakes Races:
Flagler International Classic \$40,000
Tom Benner Super Marathon \$65,000
Hecht Marathon \$20,000

WEST FLAGLER ASSOCIATES, LTD.

d/b/a Flagler Greyhound Track
Greyhound Track - Miami, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	26	0	\$ 366,733
Bayard Raceways, Inc.	64	0	523,717
Bonita/Ft. Myers Kennel Club	182	138	2,454,878
Daytona Kennel Club	124	0	764,965
Ft. Pierce Jai Alai	90	0	252,077
Investment Corp. of Palm Beach	48	0	736,882
Investment Corp. of South Florida	182	257	17,749,101
Jacksonville Kennel Club	22	0	278,753
Ocala Jai Alai	111	0	370,295
Orange Park Kennel Club	22	0	154,908
St. Petersburg Kennel Club	53	0	708,476
Seminole Racing Inc.	34	0	175,997
Sports Palace, Inc.	24	0	98,149
Tampa Bay Downs, Inc.	5	0	13,778
	<u>987</u>	<u>395</u>	<u>\$ 24,648,709</u>

**DANIA JAI ALAI DIVISION
OF THE ARAGON GROUP, INC.**

Jai Alai - Dania, Florida

189 Playing Days - November 11, 1997 to June 30, 1998 - 252 Performances

Telephone: (954) 927-2841 • Fax: (954) 920-9095

Street Address:
301 East Dania Beach Boulevard
Dania, Florida 33004

Mailing Address:
P.O. Box 96
Dania, Florida 33004

OFFICERS

S.F. Snyder, President
C.E. Morris Jr., Vice President/Controller/Assistant Secretary

D.R. Knox, Vice President/General Manager

DIRECTORS

S.F. Snyder
J. Snyder

R. H. Hubsch

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 15,898,624	\$ 6,042,534	\$ 21,941,158
Total for State	891,330	233,303	1,124,633
Total for Track/Fronton	<u>3,826,056</u>	<u>1,559,248</u>	<u>5,385,304</u>
 Grand Total Handle	 <u>\$ 20,616,010</u>	 <u>\$ 7,835,085</u>	 <u>\$ 28,451,095</u>
 Other State Income - Admission Tax	 <u>\$ 25,276</u>	 <u>\$ 0</u>	 <u>\$ 25,276</u>

Average Handle Per On-Track Performance: \$81,810
Average Wager Per Capita-Based on On-Track Admissions: \$76
Total On-Track Attendance: 272,267
Average Paid On-Track Attendance Per Performance: 1,080

Players' Compensation 1997 - 1998 Season: \$1,617,043
Seating Capacity: 4,551 - Parking: 2,700 Spaces
Court: Overhead 45'/Length 178'/Width 50'
Equipment: Autotote

Tournaments:
Florida Tournament of Champions \$150,000

**DANIA JAI ALAI DIVISION
OF THE ARAGON GROUP, INC.
Jai Alai - Dania, Florida**

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Bayard Raceways, Inc.	74	0	\$ 61,279
Daytona Kennel Club	138	0	224,289
Florida Jai Alai	249	21	1,242,400
Ft. Pierce Jai Alai	2	0	4,465
Investment Corp. of Palm Beach	219	0	1,267,054
Jacksonville Kennel Club	49	0	87,326
Jefferson County Kennel Club	171	0	271,894
Miami Jai Alai	95	0	389,480
Orange Park Kennel Club	48	0	75,189
Pompano Park Associates, Ltd.	225	27	3,023,950
Sports Palace, Inc.	246	0	730,504
Summer Jai Alai	59	0	204,349
Tampa Jai Alai	2	0	10,599
Washington County Kennel Club	157	0	242,307
	<u>1734</u>	<u>48</u>	<u>\$ 7,835,085</u>

FLORIDA JAI ALAI, INC.
Jai Alai - Fern Park, Florida
261 Playing Days - July 2, 1997 to June 29, 1998 - 365 Performances

Telephone: (407) 339-6221 • Fax: (407) 831-4689

Street Address:
6405 S. Hwy 17-92
Fern Park, Florida 32730

Mailing Address:
P.O. Box 300107
Fern Park, Florida 32730

OFFICERS

Hort A. Soper, President
Roberta A. Pierce, Secretary

Elizabeth A. Calder, Vice President

DIRECTORS

William Modahl
Elizabeth A. Calder

Hort A. Soper

Distribution of Handle
Public Pool
Total for State
Total for Track/Fronton

On-Track

\$ 16,070,981
999,564
3,919,046

Grand Total Handle

\$ 20,989,591

Other State Income - Admission Tax

\$ 30,091

Average Handle Per On-Track Performance: \$57,506
Average Wager Per Capita-Based on On-Track Admissions: \$64
Total On-Track Attendance: 326,256
Average Paid On-Track Attendance Per Performance: 894

Players' Compensation 1997 - 1998 Season: \$1,410,430
Seating Capacity: 2,194 - Parking: 1,500 Spaces
Court: Overhead 48'/Length 180'/Width 50'
Equipment: Autotote

FLORIDA GAMING CORPORATION

d/b/a Fort Pierce Jai Alai

Jai Alai - Ft. Pierce, Florida

68 Playing Days - January 2, 1998 to May 2, 1998 - 101 Performances

Telephone: (561) 464-7500 • Fax: (561) 464-0099

Street Address:
1750 South Kings Highway
Ft. Pierce, Florida 34945

OFFICERS

W. Bennett Collett, Sr., Chief Executive Officer/Chairman
Robert Hurd, President

W. Bennett Collett, Jr., Exec. V. P./General Manager

DIRECTORS

W. B. Collett, Sr.
Robert Hurd
Dr. George Galloway

Roland Howell
W.B. Collett, Jr.

On-Track

Distribution of Handle
Public Pool
Total for State
Total for Track/Fronton

\$ 2,323,666
69,942
694,825

Grand Total Handle

\$ 3,088,433

Other State Income - Admission Tax

\$ 11,297

Average Handle Per On-Track Performance: \$30,579
Average Wager Per Capita-Based on On-Track Admissions: \$33
Total On-Track Attendance: 94,141
Average Paid On-Track Attendance Per Performance: 932

Players' Compensation 1997 - 1998 Season: \$449,881
Seating Capacity: 2,340 - Parking: 2,000 Spaces
Court: Overhead 40'/Length 176'/Width 50'
Equipment: Autotote

FLORIDA GAMING CORPORATION

d/b/a Miami Jai Alai

Jai Alai - Miami, Florida

124 Playing Days - December 1, 1997 to April 30, 1998 - 186 Performances

Telephone: (305) 633-6400 • Fax: (305) 633-4386

Street Address:

3500 N.W. 37th Avenue
Miami, Florida 33142

OFFICERS

W. Bennett Collett, Sr., Chief Executive Officer

W. Bennett Collett, Jr., President/Chief Financial Officer/
Chief Operating Officer

Jennifer Chong, Controller

Daniel J. Licciardi, Vice President/General Manager

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 11,193,638	\$ 8,661,765	\$ 19,855,403
Total for State	591,081	531,584	1,122,665
Total for Track/Fronton	<u>3,128,112</u>	<u>2,338,268</u>	<u>5,466,380</u>
Grand Total Handle	<u>\$ 14,912,831</u>	<u>\$ 11,531,617</u>	<u>\$ 26,444,448</u>
Other State Income - Admission Tax	<u>\$ 23,450</u>	<u>\$ 0</u>	<u>\$ 23,450</u>

Average Handle Per On-Track Performance: \$80,177

Average Wager Per Capita-Based on On-Track Admissions: \$83

Total On-Track Attendance: 179,261

Average Paid On-Track Attendance Per Performance: 964

Players' Compensation 1997 - 1998 Season: \$2,091,755

Seating Capacity: 3,189 - Parking: 1,500 Spaces

Court: Overhead 40'/Length 176'/Width 45'

Equipment: Autotote

FLORIDA GAMING CORPORATION

d/b/a Miami Jai Alai
Jai Alai - Miami, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	140	0	\$ 268,482
Bayard Raceways, Inc.	185	0	401,323
Dania Jai Alai	119	0	670,643
Daytona Kennel Club	183	0	532,639
Florida Jai Alai	185	0	1,396,088
Ft. Pierce Jai Alai	185	0	1,179,309
Investment Corp. of Palm Beach	185	0	1,852,989
Jacksonville Kennel Club	142	0	563,102
Ocala Jai Alai	185	0	1,033,728
Orange Park Kennel Club	142	0	598,417
St. Petersburg Kennel Club	184	0	676,180
Sports Palace, Inc.	185	0	879,714
Tampa Bay Downs, Inc.	180	0	455,893
Tampa Jai Alai	185	0	1,023,110
	<u>2385</u>	<u>0</u>	<u>\$ 11,531,617</u>

FLORIDA GAMING CORPORATION

d/b/a Ocala Jai Alai

Jai Alai - Orange Lake, Florida

45 Playing Days - July 1, 1997 to September 1, 1997 - 64 Performances

29 Playing Days - May 22, 1998 to June 30, 1998 - 45 Performances

Telephone: (352) 591-2345 • Fax: (352) 591-3402

Street Address:

4601 N.W. Highway 318
Reddick, Florida 32686

Mailing Address:

P.O. Box 548
Orange Lake, Florida 32681

OFFICERS

W. B. Collett, Sr., President/Chairman
Daniel J. Licciardi, Vice President Finance
Jennifer Chong, Controller

W. B. Collett, Jr., Vice President
Dale Popp, General Manager

	<u>On-Track</u>
Distribution of Handle	
Public Pool	\$ 1,134,248
Total for State	50,925
Total for Track/Fronton	<u>380,785</u>
Grand Total Handle	<u>\$ 1,565,958</u>
Other State Income - Admission Tax	<u>\$ 6.607</u>

Average Handle Per On-Track Performance: \$14,367

Average Wager Per Capita-Based on On-Track Admissions: \$28

Total On-Track Attendance: 55,061

Average Paid On-Track Attendance Per Performance: 505

Players' Compensation 1997 - 1998 Season: \$334,362

Seating Capacity: 1,774 - Parking: 1,100 Spaces

Court: Overhead 45'/Length 176'/Width 40'

Equipment: Autotote

SUMMER JAI ALAI

Jai Alai - Miami, Florida

126 Playing Days - July 2, 1997 to November 30, 1997 - 207 Performances

52 Playing Days - May 1, 1998 to June 29, 1998 - 78 Performances

Telephone: (305) 633-6400 • Fax: (305) 633-4386

Street Address:
3500 N.W. 37th Avenue
Miami, Florida 33142

OFFICERS

W.B. Collett, Sr., Chief Executive Officer
Daniel J. Licciardi, Vice President/General Manager
Jennifer Chong, Controller

W.B. Collett, Jr., President/Chief Financial Officer/
Chief Operating Officer

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 15,928,410	\$ 12,578,967	\$ 28,507,377
Total for State	634,367	686,073	1,320,440
Total for Track/Fronton	<u>4,491,306</u>	<u>3,347,053</u>	<u>7,838,359</u>
Grand Total Handle	<u>\$ 21,054,083</u>	<u>\$ 16,612,093</u>	<u>\$ 37,666,176</u>
Other State Income - Admission Tax	<u>\$ 32,527</u>	<u>\$ 0</u>	<u>\$ 32,527</u>

Average Handle Per On-Track Performance: \$73,874
Average Wager Per Capita-Based on On-Track Admissions: \$83
Total On-Track Attendance: 252,507
Average Paid On-Track Attendance Per Performance: 886

Players' Compensation 1997 - 1998 Season: \$1,585,594
Seating Capacity: 3,189 - Parking: 1,500 Spaces
Court: Overhead 40' / Length 176' / Width 45'
Equipment: Autotote

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	223	0	\$ 416,742
Bayard Raceways, Inc.	280	0	594,665
Dania Jai Alai	78	0	428,342
Daytona Kennel Club	232	0	669,644
Florida Jai Alai	284	0	2,072,082
Ft. Pierce Jai Alai	284	0	2,069,514
Investment Corp. of Palm Beach	283	0	2,680,082
Jacksonville Kennel Club	227	0	1,101,393
Ocala Jai Alai	279	0	1,350,908
Orange Park Kennel Club	227	0	746,746
Pompano Park Associates, Ltd.	22	0	156,102
St. Petersburg Kennel Club	283	0	889,649
Sports Palace, Inc.	283	0	1,014,103
Summersport Jai Alai	24	0	220,145
Tampa Bay Downs, Inc.	277	0	692,464
Tampa Jai Alai	285	0	1,509,512
	<u>3571</u>	<u>0</u>	<u>\$ 16,612,093</u>

SUMMERSPORT ENTERPRISES, LTD.

Jai Alai - Dania, Florida

53 Playing Days - July 1, 1997 to August 31, 1997 - 71 Performances

51 Playing Day - September 18, 1997 to November 15, 1997 - 64 Performances

Telephone: (954) 927-2841 • Fax: (954) 920-9095

Street Address:
301 East Dania Beach Blvd.
Dania, Florida 33004

Mailing Address:
P.O. Box 96
Dania, Florida 33004

OFFICERS

The Aragon Group, Inc., General Partner

S.F. Snyder, President

D.R. Knox, Vice President/General Manager

C.E. Morris, Jr., Assistant Secretary/Controller/Vice President

DIRECTORS

The Aragon Group, Inc.

S.F. Snyder
R.H. Hubsch

J. Snyder

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 7,669,759	\$ 2,457,801	\$ 10,127,560
Total for State	310,071	105,171	415,242
Total for Track/Fronton	<u>1,966,550</u>	<u>624,019</u>	<u>2,590,569</u>
Grand Total Handle	<u>\$ 9,946,380</u>	<u>\$ 3,186,991</u>	<u>\$ 13,133,371</u>
Other State Income - Admission Tax	<u>\$ 12,949</u>	<u>\$ 0</u>	<u>\$ 12,949</u>

Average Handle Per On-Track Performance: \$73,677

Average Wager Per Capita-Based on On-Track Admissions: \$77

Total On-Track Attendance: 129,492

Average Paid On-Track Attendance Per Performance: 959

Players' Compensation 1997 - 1998 Season: \$ 868,903

Seating Capacity: 4,551 - Parking: 2,700 Spaces

Court: Overhead 45'/Length 178'/Width 50'

Equipment: Autotote

SUMMERSPORT ENTERPRISES, LTD.

Jai Alai - Dania, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Bayard Raceways, Inc.	22	0	44,486
Daytona Kennel Club	64	0	111,076
Florida Jai Alai	121	7	503,832
Investment Corp. of Palm Beach	104	0	512,331
Jacksonville Kennel Club	2	0	9,469
Jefferson County Kennel Club	101	0	169,989
Orange Park Kennel Club	2	0	5,104
Pompano Park Associates, Ltd.	118	21	1,430,879
Sports Palace, Inc.	121	0	265,969
Washington County Kennel Club	91	5	133,856
	<u>746</u>	<u>33</u>	<u>\$ 3,186,991</u>

FLORIDA GAMING CORPORATION
d/b/a Tampa Jai Alai
Jai Alai - Tampa, Florida
269 Playing Days - July 1, 1997 to June 30, 1998 - 442 Performances

Telephone: (305) 633-6400 • Fax: (305) 633-4386

Street Address:
5125 South Dale Mabry Highway
Tampa, Florida 33611

OFFICERS

W.B. Collett, Sr., Chief Executive Officer
Daniel J. Licciardi, Vice President/General Manager
Jennifer Chong, Controller

W. B. Collett, Jr., President/Chief Operating Officer/
Chief Financial Officer

	<u>On-Track</u>
Distribution of Handle	
Public Pool	\$ 14,532,072
Total for State	972,604
Total for Track/Fronton	<u>3,826,524</u>
Grand Total Handle	<u>\$ 19,331,200</u>
Other State Income - Admission Tax	<u>\$ 38,777</u>

Average Handle Per On-Track Performance: \$43,736
Average Wager Per Capita-Based on On-Track Admissions: \$59
Total On-Track Attendance: 329,695
Average Paid On-Track Attendance Per Performance: 746

Players' Compensation 1997 - 1998 Season: \$2,879,990
Seating Capacity: 3,500 - Parking: 3,300 Spaces
Court: Overhead 40'/Length 176'/Width 51'
Equipment: Autotote

CALDER RACE COURSE, INC.

Thoroughbred Track - Miami, Florida

89 Racing Days - July 1, 1997 to November 4, 1997 - 89 Performances

27 Racing Days - May 23, 1998 to June 30, 1998 - 27 Performances

Telephone: (305) 625-1311 • Fax: (305) 620-2569

Street Address:
21001 N.W. 27th Avenue
Miami, Florida 33056

Mailing Address:
P.O. Box 1808
Miami, Florida 33055-0808

OFFICERS

Kaoru Nishikawa, Chairman
Michael D. Abes, Vice President Finance/Secretary/Treasurer
Michael Cronin, Vice President Marketing
Takayuki Sato, Vice President/Assistant Secretary

C. Kenneth Dunn, President/Chief Executive Officer
Patrick Mahony, Vice President Mutuels
Randall E. Soth, Vice President/General Manager

DIRECTORS

Kaoru Nishikawa
Takemi Nomoto

C. Kenneth Dunn

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 95,936,851	\$ 105,651,587	\$201,588,438
Total for State	1,935,366	3,315,900	5,251,266
Total for Track/Fronton	22,773,229	23,806,087	46,579,316
Total for Breeders' Association	911,679	1,003,327	1,915,006
Grand Total Handle	<u>\$ 121,557,125</u>	<u>\$ 133,776,901</u>	<u>\$255,334,026</u>
Other State Income - Admission Tax	<u>\$ 92,815</u>	<u>\$ 0</u>	<u>\$ 92,815</u>

Average Handle Per On-Track Performance: \$1,047,906
Average Wager Per Capita-Based on On-Track Admissions: \$342
Total On-Track Attendance: 355,236
Average Paid On-Track Attendance Per Performance: 3,062

Total Purses Paid 1997 - 1998 Season: \$19,763,945
Seating Capacity: 15,575 - Parking: 10,000 Spaces
Track: Length 5,280'/Stretch 990'/Width 65'
Equipment: AmTote

Major Stakes Races:

My Dear Girl Division	\$400,000
In Reality Division	\$400,000
Princess Rooney Handicap	\$250,000
Miami Beach Sprint Handicap	\$300,000
Miami Breeders' Cup Handicap	\$200,000
Carry Back Stakes	\$200,000
Azalea Breeders' Cup Stakes	\$200,000
Calder Turf Sprint	\$200,000
Calder Breeders' Cup Handicap	\$150,000

CALDER RACE COURSE, INC.
 Thoroughbred Track - Miami, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	44	106	\$ 1,448,792
Bayard Raceways, Inc.	116	250	5,684,483
Bet-Miami Greyhounds	0	46	343,888
Bonita/Ft. Myers Kennel Club	116	249	4,539,636
Dania Jai Alai	0	64	635,831
Daytona Kennel Club	115	226	3,071,885
Florida Jai Alai	116	256	15,674,618
Ft. Pierce Jai Alai	116	250	3,828,142
Hialeah	116	256	16,613,784
Investment Corp. of Palm Beach	115	254	28,682,740
Investment Corp. of South Florida	0	114	611,607
Jacksonville Kennel Club	47	45	877,221
Ocala Breeders	54	116	3,052,769
Ocala Jai Alai	114	246	3,811,201
Orange Park Kennel Club	47	45	548,267
Pensacola Kennel Club	46	45	1,134,288
St. Petersburg Kennel Club	116	256	8,750,323
Sanford-Orlando Kennel Club	3	7	66,082
Sarasota Kennel Club	92	197	5,409,902
Seminole Racing Inc.	112	244	2,163,590
Sports Palace, Inc.	116	245	4,878,706
Summer Jai Alai	0	102	163,520
Summersport Jai Alai	0	81	712,335
Tampa Bay Downs, Inc.	116	256	16,892,394
Tampa Jai Alai	115	248	2,348,372
Washington County Kennel Club	42	106	902,543
West Flagler Kennel Club	0	104	929,982
	<u>1874</u>	<u>4414</u>	<u>\$ 133,776,901</u>

GULFSTREAM PARK RACING ASSOCIATION, INC.
 Thoroughbred Track - Hallandale, Florida
 60 Racing Days - January 3, 1998 to March 16, 1998- 60 Performances

Telephone: (954) 454-7000 • Fax: (954) 454-7827

Street Address:
 901 South Federal Highway
 Hallandale, Florida 33009

OFFICERS

Takeshi Doden, Chairman of the Board
 R. Douglas Donn, President
 Richard Relicke, Vice President

Mark Gunderson, Secretary/Treasurer
 Keith Groebe, Assistant Secretary

DIRECTORS

Takeshi Doden

Kenji Oguni

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 101,482,421	\$ 37,021,140	\$ 138,503,561
Total for State	2,957,560	1,342,546	4,300,106
Total for Track/Fronton	21,676,338	7,822,068	29,498,406
Total for Breeders' Association	<u>953,020</u>	<u>349,011</u>	<u>1,302,031</u>
 Grand Total Handle	 <u>\$ 127,069,339</u>	 <u>\$ 46,534,765</u>	 <u>\$ 173,604,104</u>
 Other State Income - Admission Tax	 <u>\$ 144,984</u>	 <u>\$ 0</u>	 <u>\$ 144,984</u>

Average Handle Per On-Track Performance: \$2,117,822
 Average Wager Per Capita-Based on On-Track Admissions: \$280
 Total On-Track Attendance: 453,394
 Average Paid On-Track Attendance Per Performance: 7,557

Total Purses Paid 1997 - 1998 Season: \$20,611,960
 Seating Capacity: 19,900 - Parking: 15,000 Spaces
 Track: Length 5,280'/Stretch 952'/Width 80'
 Equipment: AmTote

Major Stakes Races:	
Florida Derby	\$750,000
Gulfstream Park Handicap	\$500,000
Donn Handicap	\$300,000

GULFSTREAM PARK RACING ASSOCIATION, INC.
 Thoroughbred Track - Hallandale, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Bayard Raceways, Inc.	59	59	2,051,409
Bonita/Ft. Myers Kennel Club	60	67	3,392,574
Dania Jai Alai	0	68	719,906
Daytona Kennel Club	56	46	1,462,796
Florida Jai Alai	60	60	5,812,772
Ft. Pierce Jai Alai	60	59	2,622,663
Investment Corp. of Palm Beach	60	68	17,720,856
Investment Corp. of South Florida	0	50	366,926
Jacksonville Kennel Club	32	0	394,707
Miami Jai Alai	0	47	70,259
Ocala Breeders	60	58	3,545,149
Ocala Jai Alai	59	59	905,959
Orange Park Kennel Club	32	0	471,423
Pensacola Kennel Club	22	0	582,719
Sanford-Orlando Kennel Club	49	43	1,096,441
Sarasota Kennel Club	49	0	1,645,738
Sports Palace, Inc.	60	52	2,198,129
Washington County Kennel Club	42	29	611,855
West Flagler Kennel Club	0	68	862,484
	<u>760</u>	<u>833</u>	<u>\$ 46,534,765</u>

HIALEAH, INC.

Thoroughbred Track - Hialeah, Florida
60 Racing Days - March 17, 1998 to May 22, 1998 - 60 Performances

Telephone: (305) 885-8000 • Fax: (305) 887-8006

Street Address:
105 East 21st Street
Hialeah, Florida 33010

Mailing Address:
P.O. Box 158
Hialeah, Florida 33011

OFFICERS

John J. Brunetti, Chairman of the Board
John J. Brunetti, Jr., President
Stephen P. Brunetti, Secretary

John Van Lindt, Executive Vice President
Michael G. Mackey, General Manager/Vice President
Monroe Bober, Treasurer

DIRECTORS

John J. Brunetti
John J. Brunetti, Jr.

Anna G. Brunetti

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 30,664,536	\$ 30,723,688	\$ 61,388,224
Total for State	368,113	1,093,642	1,461,755
Total for Track/Fronton	8,612,413	7,611,512	16,223,925
Total for Breeders' Association	299,585	297,951	597,536
Grand Total Handle	<u>\$ 39,944,647</u>	<u>\$ 39,726,793</u>	<u>\$ 79,671,440</u>
Other State Income - Admission Tax	<u>\$ 36,482</u>	<u>\$ 0</u>	<u>\$ 36,482</u>

Average Handle Per On-Track Performance: \$665,744
Average Wager Per Capita-Based on On-Track Admissions: \$258
Total On-Track Attendance: 154,561
Average Paid On-Track Attendance Per Performance: 2,576

Total Purses Paid 1997 - 1998 Season: \$8,131,814
Seating Capacity: 33,800 - Parking: 14,000 Spaces
Track: Length 5,940'/Stretch 1075'/Width 90'
Equipment: Autotote

Major Stakes Races:	
Flamingo Stakes	\$200,000
Hialeah Turf Cup	\$200,000
Widener Handicap	\$200,000
Black Helen Handicap	\$200,000
Hialeah Budweiser Breeders' Cup	\$100,000
Columbiana Handicap	\$100,000
Bougainvillea Handicap	\$100,000
Everglades Stakes	\$100,000

HIALEAH, INC.
Thoroughbred Track - Hialeah, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	12	20	\$ 183,182
Bayard Raceways, Inc.	49	61	985,161
Bet-Miami Greyhounds	0	14	171,287
Bonita/Ft. Myers Kennel Club	59	116	2,844,660
Dania Jai Alai	0	66	796,938
Daytona Kennel Club	60	101	1,384,436
Florida Jai Alai	60	78	3,323,157
Ft. Pierce Jai Alai	60	80	1,170,724
Investment Corp. of Palm Beach	60	123	16,390,407
Investment Corp. of South Florida	0	30	305,289
Jacksonville Kennel Club	27	25	404,274
Miami Jai Alai	0	29	31,902
Ocala Breeders	48	56	1,421,631
Ocala Jai Alai	49	63	510,316
Orange Park Kennel Club	27	25	311,027
Pensacola Kennel Club	17	16	394,325
St. Petersburg Kennel Club	24	43	1,282,933
Sanford-Orlando Kennel Club	36	70	787,234
Sarasota Kennel Club	51	64	1,473,115
Seminole Racing Inc.	17	36	336,264
Sports Palace, Inc.	60	75	1,233,170
Summer Jai Alai	0	15	23,118
Tampa Bay Downs, Inc.	36	38	2,442,203
Tampa Jai Alai	21	38	287,774
Washington County Kennel Club	30	53	564,066
West Flagler Kennel Club	0	65	668,200
	<u>803</u>	<u>1400</u>	<u>\$ 39,726,793</u>

TAMPA BAY DOWNS, INC.
 Thoroughbred Track - Oldsmar, Florida
 91 Racing Days - December 20, 1997 to May 3, 1998 - 91 Performances

Telephone: (813) 855-4401 • Fax: (813) 854-3539

Street Address:
 11225 Race Track Road
 Tampa, Florida 33626

Mailing Address:
 P.O. Box 2007
 Oldsmar, Florida 34677

OFFICERS

Stella F. Thayer, President
 John E. Grady, Jr., Vice President/General Manager

Howell Ferguson, Secretary
 Lorraine M. King, Vice President of Administration

DIRECTORS

Stella F. Thayer

Howell Ferguson

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 28,687,824	\$ 26,873,921	\$ 55,561,745
Total for State	339,978	940,467	1,280,445
Total for Track/Fronton	7,719,588	6,314,137	14,033,725
Total for Breeders' Association	288,014	259,362	547,376
 Grand Total Handle	 \$ 37,035,404	 \$ 34,387,887	 \$ 71,423,291
 Other State Income - Admission Tax	 \$ 38,493	 \$ 0	 \$ 38,493

Average Handle Per On-Track Performance: \$406,982
 Average Wager Per Capita-Based on On-Track Admissions: \$152
 Total On-Track Attendance: 242,961
 Average Paid On-Track Attendance Per Performance: 2,670

Total Purses Paid 1997 - 1998 Season: \$6,401,713
 Seating Capacity: 6,500 - Parking: 5,000 Spaces
 Track: Length 5,280'/Stretch 976'/Width 75'
 Equipment: AmTote

<i>Major Stakes Races:</i>	
Tampa Bay Derby	\$150,000
Florida Oaks GR III	\$100,000
Tampa Bay Breeders' Cup	\$50,000
Inaugural	\$25,000
Pelican	\$25,000
Gasparilla	\$25,000
Super Stakes	\$25,000
Sandpiper	\$25,000
Wayward Lass	\$25,000
Sam F. Davis	\$25,000

TAMPA BAY DOWNS, INC.
Thoroughbred Track - Oldsmar, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	20	55	\$ 725,587
Bayard Raceways, Inc.	73	113	2,512,866
Bonita/Ft. Myers Kennel Club	89	0	817,912
Dania Jai Alai	0	1	681
Daytona Kennel Club	83	0	482,678
Florida Jai Alai	91	130	7,346,002
Ft. Pierce Jai Alai	83	60	1,434,917
Hialeah	12	0	345,960
Investment Corp. of Palm Beach	91	2	2,399,109
Jacksonville Kennel Club	39	1	268,079
Miami Jai Alai	0	1	343
Ocala Breeders	78	50	2,745,847
Ocala Jai Alai	72	48	686,037
Orange Park Kennel Club	39	1	250,792
St. Petersburg Kennel Club	90	130	7,251,158
Sanford-Orlando Kennel Club	72	1	261,048
Sarasota Kennel Club	73	88	3,382,132
Sports Palace, Inc.	91	37	1,455,139
Tampa Jai Alai	75	112	1,877,460
Washington County Kennel Club	45	0	144,140
	<u>1216</u>	<u>830</u>	<u>\$ 34,387,887</u>

TROPICAL PARK INC.

Thoroughbred Track - Miami, Florida

46 Racing Days - November 6, 1997 to January 2, 1998 - 46 Performances

Telephone: (305) 625-1311 • Fax: (305) 620-2569

Street Address:
21001 N.W. 27th Avenue
Miami, Florida 33056

Mailing Address:
P.O. Box 1808
Miami, Florida 33055-0808

OFFICERS

Kaoru Nishikawa, Chairman
C. Kenneth Dunn, President/Chief Executive Officer
Michael D. Abes, Vice President Finance/Secretary/Treasurer
Takayuki Sato, Vice President/Assistant Secretary

Patrick Mahony, Vice President Mutuels
Michael Cronin, Vice President Marketing
Randall E. Soth, Vice President/General Manager

DIRECTORS

Kaoru Nishikawa
Takemi Nomoto

C. Kenneth Dunn

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 36,310,076	\$ 34,591,190	\$ 70,901,266
Total for State	767,013	1,167,492	1,934,505
Total for Track/Fronton	8,697,877	7,785,410	16,483,287
Total for Breeders' Association	345,907	329,048	674,955
Grand Total Handle	<u>\$ 46,120,873</u>	<u>\$ 43,873,140</u>	<u>\$ 89,994,013</u>
Other State Income - Admission Tax	<u>\$ 37,564</u>	<u>\$ 0</u>	<u>\$ 37,564</u>

Average Handle Per On-Track Performance: \$1,002,628
Average Wager Per Capita-Based on On-Track Admissions: \$311
Total On-Track Attendance: 148,228
Average Paid On-Track Attendance Per Performance: 3,222

Total Purses Paid 1997 - 1998 Season: \$8,941,510
Seating Capacity: 15,575 - Parking: 10,000 Spaces
Track: Length 5,280'/Stretch 990'/Width 65'
Equipment: AmTote

Major Stakes Races:

W. L. Knight Handicap (GII)	\$150,000
La Prevoyante Handicap (GII)	\$150,000
Tropical Turf Handicap (GIII)	\$100,000
Tropical Park Derby	\$100,000
What a Pleasure St. (GIII)	\$100,000
Fred W. Hooper Handicap (GIII)	\$100,000
My Charmer Handicap (GIII)	\$100,000
Chaposa Springs Handicap (GIII)	\$100,000

TROPICAL PARK INC.
Thoroughbred Track - Miami, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	9	24	\$ 342,560
Bayard Raceways, Inc.	45	83	1,523,587
Bet-Miami Greyhounds	0	16	118,506
Bonita/Ft. Myers Kennel Club	44	87	1,651,215
Dania Jai Alai	0	38	268,966
Daytona Kennel Club	46	76	1,063,779
Florida Jai Alai	46	81	4,857,148
Ft. Pierce Jai Alai	45	80	1,367,716
Hialeah	46	90	5,682,553
Investment Corp. of Palm Beach	46	90	11,100,027
Investment Corp. of South Florida	0	17	89,491
Jacksonville Kennel Club	16	11	190,866
Miami Jai Alai	0	19	25,775
Ocala Breeders	44	80	2,020,222
Ocala Jai Alai	38	70	615,690
Orange Park Kennel Club	16	11	204,527
Pensacola Kennel Club	12	10	240,508
St. Petersburg Kennel Club	35	75	2,297,081
Sanford-Orlando Kennel Club	36	71	697,839
Sarasota Kennel Club	36	66	1,723,928
Sports Palace, Inc.	46	82	1,621,856
Summer Jai Alai	0	16	25,458
Summersport Enterprises, Ltd.	0	9	73,603
Tampa Bay Downs, Inc.	37	76	5,021,953
Tampa Jai Alai	35	75	594,570
Washington County Kennel Club	10	26	196,298
West Flagler Associates, Ltd.	0	38	257,418
	<u>688</u>	<u>1417</u>	<u>\$ 43,873,140</u>

PPI, INC.
d/b/a/ Pompano Park Racing
Harness Track - Pompano Beach, Florida
188 Racing Days - July 1, 1997 to June 30, 1998 - 188 Performances

Telephone: (954) 972-2000 • Fax: (954) 970-0882

Street Address:
1800 S.W. Third Street
Pompano Beach, Florida 33069

OFFICERS

Bernard Goldstein, President
Edward A. Snell, Executive Vice President
Kathleen Jenny, Controller

Rexford Yeisley, Treasurer
Allan B. Solomon, Secretary

DIRECTORS

Bernard Goldstein
John M. Gallaway

James Patten
Allan B. Solomon

	<u>On-Track</u>	<u>Intertrack</u>	<u>Total</u>
Distribution of Handle			
Public Pool	\$ 45,697,006	\$ 35,698,847	\$ 81,395,853
Total for State	987,599	1,235,467	2,223,066
Total for Track/Fronton	13,244,909	8,926,021	22,170,930
Total for Breeders' Association	130,427	463,236	593,663
 Grand Total Handle	 \$ 60,059,941	 \$ 46,323,571	 \$106,383,512
 Other State Income - Admission Tax	 \$ 48,638	 \$ 0	 \$ 48,638

Average Handle Per On-Track Performance: \$319,468
Average Wager Per Capita-Based on On-Track Admissions: \$182
Total On-Track Attendance: 330,681
Average Paid On-Track Attendance Per Performance: 1,759

Total Purses Paid 1997 - 1998 Season: \$8,579,343
Seating Capacity: 7,217 - Parking: 5,000 Spaces
Track: Length 3,300'/Stretch 608'/Width 80'
Equipment: United Tote

P.P.I., INC.
d/b/a/ Pompano Park Racing
Harness Track - Pompano Beach, Florida

(Continued)

Summary of Intertrack Guest(s)

Guest	ITW Broadcasts	ITW/SIMU Broadcasts	Handle
Associated Outdoor Clubs, Inc.	187	283	\$ 1,369,746
Bayard Raceways, Inc.	188	490	2,089,856
Bet-Miami Greyhounds	54	171	1,625,210
Bonita/Ft. Myers Kennel Club	188	20	1,151,040
Dania Jai Alai	126	356	3,293,619
Daytona Kennel Club	129	1	556,583
Florida Jai Alai	188	533	7,609,055
Ft. Pierce Jai Alai	187	119	891,751
Investment Corp. of Palm Beach	188	245	4,747,767
Investment Corp. of South Florida	155	461	5,895,766
Miami Jai Alai	78	176	595,684
Ocala Jai Alai	187	213	874,728
St. Petersburg Kennel Club	186	385	3,022,428
Sanford-Orlando Kennel Club	111	0	562,523
Sarasota Kennel Club	188	3	1,034,842
Seminole Racing, Inc.	24	49	156,325
Sports Palace, Inc.	187	3	530,109
Summer Jai Alai	96	199	518,249
Summersport Jai Alai	62	204	1,535,816
Tampa Bay Downs, Inc.	187	399	4,222,005
Tampa Jai Alai	187	437	1,255,857
West Flagler Kennel Club	167	464	2,784,612
	<u>3250</u>	<u>5211</u>	<u>\$ 46,323,571</u>

Financial



Section

Department of Business and Professional Regulation
Division of Pari-Mutuel Wagering
Combined Balance Sheet - All Fund Types and Account Groups
For the Fiscal Year Ended June 30, 1998
[Comparative Totals for June 30, 1997].

	Governmental Fund Type	Fiduciary Fund Type	Account Group	Totals [Memorandum Only]	
				1998 Actual	1997 Actual
Assets					
Cash	\$ 23,269.01	\$ 16,549.01	\$	\$ 39,818.02	\$ 2,071,089.15
Petty Cash	0.00			0.00	200.00
Cash with State Treasurer	1,092,867.98			1,092,867.98	985,173.18
Investments at Cost	3,049,155.83			3,049,155.83	2,896,790.49
Accounts Receivable	2,855.25			2,855.25	
Revenue Receivable	1,009,262.53	1,180,059.96		2,189,322.49	2,281,463.61
Interest Receivable	11,487.65			11,487.65	14,113.48
Allowance for Uncollectables	(534,907.17)	(46,425.46)		(581,332.63)	5,605.21
Fixed Assets			2,492,279.67	2,492,279.67	2,305,266.00
Amount to be Provided			415,069.09	415,069.09	363,025.00
Total Assets	\$ 4,653,991.08	\$ 1,150,183.51	\$ 2,907,348.76	\$ 8,711,523.35	\$ 10,922,726.12
Liabilities and Fund Equity					
Liabilities					
Accounts Payable	\$ 186,830.31	\$	\$	\$ 186,830.31	\$ 226,225.05
Due to Other Fund	43,830.11			43,830.11	85,246.13
Due to General Revenue	471,323.18	983,592.11		1,454,915.29	1,628,377.80
Due to Other State Agencies	107,038.50	166,591.40		273,629.90	264,992.64
Accrued Salaries	125,103.67			125,103.67	95,391.32
Deferred Revenues				0.00	15,000.00
Liability for Compensated Absences			415,069.09	415,069.09	363,025.00
Total Liabilities	\$ 934,125.77	\$ 1,150,183.51	\$ 415,069.09	\$ 2,499,378.37	\$ 2,678,257.94
Fund Equity					
Investments in General Fixed Assets	\$	\$	\$ 2,492,279.67	\$ 2,492,279.67	\$ 2,305,266.00
Reserved for Encumbrances	253,395.96			253,395.96	192,016.82
Unreserved	3,466,469.35			3,466,469.35	5,747,185.36
Total Fund Equity	3,719,865.31	0.00	2,492,279.67	6,212,144.98	8,244,468.18
Total Liabilities and Fund Equity	\$ 4,653,991.08	\$ 1,150,183.51	\$ 2,907,348.76	\$ 8,711,523.35	\$ 10,922,726.12

Department of Business and Professional Regulation
Division of Pari-Mutuel Wagering
Combined Statement of Revenues, Expenditures & Changes in Fund Balance
All Government Funds - Budget and Actual
For the Fiscal Year Ended June 30, 1998
[Comparative Totals for June 30, 1997]

	Pari-Mutuel Wagering Trust Fund	
	<u>1998</u>	<u>1997</u>
	<u>Actual</u>	<u>Actual</u>
Revenues		
Fees	\$ 7,462,170.21	\$ 8,374,926.00
Fines	26,149.84	19,085.00
Licenses	743,608.00	766,103.00
Taxes	14,375,645.87	16,688,569.92
Interest	123,293.38	141,724.31
Refunds	43,598.78	67,759.29
Miscellaneous	750.62	1,215.19
Total Revenues	\$ 22,775,216.70	\$ 26,059,382.71
Expenditures		
Current Operating		
Salaries	\$ 3,181,828.40	\$ 3,530,179.42
Other Personal Services	2,707,080.16	2,650,161.72
Other Operating Expenditures	813,934.09	1,392,463.44
Data Processing	392,591.29	345,699.56
Assessment for Fingerprinting	307,176.00	307,416.00
Aid to Cities and Counties	29,915,500.00	29,915,500.00
Cardroom Tax Distribution	26,910.59	
Risk Management Insurance	221,824.00	
Operating Capital Outlay	106,552.32	113,142.65
Operating Expenditures Paid		
From Prior Year Appropriation	159,383.20	103,941.11
Service Charge to General Revenue	1,687,758.11	1,923,999.94
G&A/State Univ System	250,000.00	187,500.00
Regulation of PMW Industry	167,959.00	167,959.00
Tax Equalization	60,725.00	60,725.00
PMW Lab Services	2,000,000.00	
Reissues	2,455.91	8,136.34
Refunds	311,270.89	13,364.69
Total Expenditures	\$ 42,312,948.96	\$ 40,720,188.87
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$ (19,537,732.26)	\$ (14,660,806.16)
Other Financing Sources (Uses)		
Received from State General Revenue	21,031,000.00	18,464,080.52
Transfers Out	(1,037,246.11)	(1,251,078.03)
Remitted to State General Revenue	(815,466.00)	(2,769,047.00)
Total Other Financing Sources (Uses)	\$ 19,178,287.89	\$ 14,443,955.49
Excess (Deficiency) Revenues & Other		
Sources Over (Under) Expenditures & Other Uses	\$ (359,444.37)	\$ (216,850.67)
Fund Balance July 1, 1997	\$ 4,075,357.18	\$ 4,292,209.00
Adjustment to Fund Balance	3,952.50	(1.15)
Fund Balance June 30, 1998	\$ 3,719,865.31	\$ 4,075,357.18

Department of Business and Professional Regulation
Division of Pari-Mutuel Wagering
Notes to Financial Statements
June 30, 1998

1. Summary of Significant Accounting Policies

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation including all disclosures, rests with the Division, except for the financial statements and additional information, which are the responsibility of the Bureau of Accounting, Department of Business and Professional Regulation. The accounting policies of the Division conform to generally accepted accounting principles as applicable to governments. The more significant of the Division's accounting policies follow.

Reporting Entity - The Department of Business and Professional Regulation is a component unit within the State of Florida reporting entity which consists of the State's legislative agencies; the Governor and Cabinet; the state departments, commissions, and boards of the executive branch; and the various offices relating to the judicial branch of state government.

The Division of Pari-Mutuel Wagering is a regulatory Division of the Department of Business and Professional Regulation. It is charged with the supervision of the making of pari-mutuel pools and wagers and their distribution, as described under Chapter 550, Florida Statutes.

Fund Accounting - The Division uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balance set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. The following fund types and account groups are used to record transactions relating to the Division's activities:

Governmental Fund Types

- Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Fiduciary Fund Types

- Agency funds are utilized for the accounting of assets held by the Division for others. These are custodial in nature (assets equal liabilities) and do not involve measurement of operations.

Account Groups

- The general fixed asset account group is used to maintain accounting control for general fixed assets.
- The general long-term debt account group is used to maintain accounting control for long-term obligations of governmental fund types not paid with current resources.

Basis of Accounting - Basis of accounting refers to revenues and expenditures or expenses which are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The Division's accounting records for all governmental fund types and agency funds are maintained on the modified accrual basis. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period, or soon enough thereafter, to be used to pay liabilities of the current period. Significant revenues considered susceptible to accrual include pari-mutuel fees and taxes. Expenditures are recorded when the related fund liability is incurred.

Department of Business and Professional Regulation
Division of Pari-Mutuel Wagering
Notes to Financial Statements
June 30, 1998

1. **Summary of Significant Accounting Policies (Continued)**

Budgets - The Department follows statutory procedures in the adoption, amendment, and reporting of budgets and budgetary data:

- A. Budgets are to be prepared and submitted to the Legislature and the Executive Office of the Governor on an annual basis in the form and manner prescribed by Chapter 216, F.S. Prior to June 30, the budget is legally enacted through passage of a law.
- B. Budgetary information is integrated into the Department's accounting system. Monthly budget reports are furnished to Division Directors to assure compliance with budgets as authorized by the State Legislature. Releases of the budget are authorized by the Executive Office of the Governor as a further budgetary control.
- C. Limited transfers of expenditure authority may be made by the agency head. Transfers in excess of the limitations established by Section 216.292(2), F.S., must be approved by the Administration Commission.
- D. Pursuant to Chapter 216, F.S., annual appropriations to the Department are to be used to fund (a) authorized expenditures incurred during the current fiscal year, (b) encumbrances outstanding at year-end approved for liquidation in the subsequent year, and (c) legal, due and unpaid obligations relating to prior year appropriations which have lapsed.

Encumbrances - Encumbrance accounting, under which purchase orders and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the Special Revenue Funds. Encumbrances outstanding at year end are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Encumbrances outstanding as of June 30, do not lapse and are considered payable by December 31, from the June 30, budget.

Investments - Investments are stated at historical cost.

Short-Term Interfund Receivables/Payables - During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" on the balance sheet.

Accounts Receivable - The amount shown as Allowance for Uncollectibles in the Pari-Mutuel Collection for Other State Agencies is for Escheated Tickets that are under litigation and, Allowance for Uncollectibles in the Pari-Mutuel Trust Fund, are for daily license fees for simulcast races prior to 10/96.

Fixed Assets - Fixed assets purchased in the governmental fund types are recorded as expenditures (capital outlay) at the time of purchase. Such assets are recorded at cost in the General Fixed Assets Account Group. Depreciation is not recorded in the General Fixed Assets Account Group.

Liability For: Compensated Absences - Employees earn the right to be compensated during absences for vacation and illness. Within the limits established by the law or rule, unused leave benefits will be paid to employees upon separation from state service. No liability for compensated absences have been recorded. Compensated absences are accounted for at the departmental level.

Fund Equity - Reserves for encumbrances segregate a portion of fund equity committed for a specific future use. In accordance with Florida Statute 550.135, the Pari-Mutuel Wagering Trust Fund does not maintain a fund equity in excess of \$1,000,000. Funds in excess of this amount are transferred to the General Revenue Fund of the State of Florida.

Department of Business and Professional Regulation
Division of Pari-Mutuel Wagering
Notes to Financial Statements
June 30, 1998

1. **Summary of Significant Accounting Policies (Concluded)**

Memorandum Only - Total Columns - Total columns on the general purpose financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position to conform with generally accepted accounting principles. Such data is not comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Comparative Data - Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the Division's financial position and operations. However, comparative data has not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

2. **Cash and Investments**

Cash is maintained in the State Treasury. The financial institution used, the compensating balances, and the security requirements are all the responsibility of the State Treasurer. Idle funds of Special Revenue Funds were deposited with the State Treasurer for investment in accordance with Section 215.535, F.S. Deposits are not recorded as expenditures of the funds. Earnings from investments in excess of service charges made are recorded as revenues of the funds. Investments of money placed with the State Treasurer's Office are made on a pooled basis and the State Treasurer's Office has not identified or reported the market value of these investments as of the date of this report. Management considers all cash and investments to be fully insured.

3. **Fixed Assets**

Changes in general fixed assets during the year are summarized below:

	<u>Balance</u> <u>July 1, 1997</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>June 30, 1998</u>
Automobiles	\$ 104,863	\$	\$	\$ 104,863
Furniture & Equipment	1,375,997	195,131		1,571,128
Laboratory Equipment	563,642	5,313		568,955
Books	2,666			2,666
Other Equipment	258,099		(13,431)	244,668
Total General Fixed Assets	<u>\$ 2,305,267</u>	<u>\$ 200,444</u>	<u>\$ (13,431)</u>	<u>\$ 2,492,280</u>

4. **General Long-Term Debt**

Changes in general long-term debt during the year are summarized below:

	<u>Balance</u> <u>July 1, 1997</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>June 30, 1998</u>
Installment Purchase Obligations				
Collateralized by Equipment	\$ 0	\$ 0	\$ 0	\$ 0
Other Long-Term Liabilities	0	0	0	0
Total General Long-Term Debt	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The Department of Business and Professional Regulation's compensated absences were accumulated at the departmental level only. The total liability for the Department, as of June 30, 1998, was \$415,069.

**Department of Business and Professional Regulation
Division of Pari-Mutuel Wagering
Notes to Financial Statements
June 30, 1998**

4. General Long-Term Debt (Concluded)

General long-term debt was retired during the year and the balance as of June 30, 1998, was zero.

5. Tax Collections

Tax collections received by the Division are recorded using fund accounting and allocated between the Pari-Mutuel Wagering Trust Fund and the General Revenue Agency Fund in accordance with Florida Statutes. Activity occurring within the General Revenue Agency and Pari-Mutuel Wagering Trust Fund during the current fiscal year is as follows:

	<u>General Revenue Agency Fund</u>	<u>Pari-Mutuel Wagering Trust Fund</u>	<u>Total</u>
Taxes			
Tax on Handle - Regular	\$ 13,716,180	\$ 13,716,179	\$ 27,432,359
Tax on Handle - Intertrack	31,310,227		31,310,227
Attendance	559,160	559,160	1,118,320
Surcharge	12,500		12,500
Tax on Gross Receipts - Cardrooms	<u>272,547</u>	<u>272,546</u>	<u>545,093</u>
Total Taxes	<u>45,870,614</u>	<u>14,547,885</u>	<u>60,418,499</u>
Collections			
Daily License Fees		7,315,120	7,315,120
Cardroom Table Fees		107,500	107,500
Occupational Licenses		749,862	749,862
Fingerprint Fees		288,957	288,957
Fines	25,045	25,750	50,795
Income Other*	3,657	35,036	38,693
Miscellaneous		794	794
Interest		<u>123,293</u>	<u>123,293</u>
Total Collections	<u>28,702</u>	<u>8,646,312</u>	<u>8,675,014</u>
Total Taxes and Collections	<u>\$ 45,899,316</u>	<u>\$ 23,194,197</u>	<u>\$ 69,093,513</u>

- Daily license fees and tax on attendance collected as a result of compliance audits.

NOTE: This statement was prepared using figures supplied by the Division of Pari-Mutuel Wagering and does not necessarily reflect the balances shown on the department's financial statements, which includes adjustments made to prior year totals.

Department of Business and Professional Regulation
Division of Pari-Mutuel Wagering
Notes to Financial Statements
June 30, 1998

6. Fines

In accordance with Florida Statute 550.241, it is a violation for a person to administer or cause to be administered any drug, medication, stimulant, depressant or other type of drug-masking agent to an animal which will result in a positive test for such substance taken immediately prior to or subsequent to the racing of that animal. Rules have been promulgated which identify specific instances where the statute should be implemented. They have been adopted by the Division and enforced by the Bureau of Investigations. The schedule below is representative of total drug fines collected and deposited into the Racing Research Fund for the fiscal year ended June 30, 1998.

Associated Outdoor Clubs, Inc.	\$ 600
Bayard Raceways, Inc.	0
Bet Miami Greyhounds	650
Daytona Beach Kennel Club, Inc.	175
Investment Corp. of Palm Beach	150
Investment Corp. of South Florida	200
Jacksonville Kennel Club, Inc.	200
Jefferson County Kennel Club, Inc.	175
Orange Park Kennel Club, Inc.	200
Pensacola Greyhound Track, Inc.	300
St. Petersburg Kennel Club, Inc.	0
Sanford-Orlando Kennel Club, Inc.	200
Sarasota Kennel Club, Inc.	400
Seminole Greyhound Park, Inc.	300
Southwest Florida Enterprises, Inc.	700
Sports Palace, Inc.	0
Washington County Kennel Club, Inc.	0
West Flagler Associates, Ltd.	<u>250</u>
Total for all Greyhound Tracks	<u>4,500</u>
Calder Race Course, Inc.	4,150
Gulfstream Park Racing Association, Inc.	1,700
Hialeah, Inc.	4,900
Pompano Park Racing (Harness)	6,200
Tampa Bay Downs, Inc.	3,250
Tropical Park, Inc.	<u>1,050</u>
Total for all Horse Tracks	<u>21,250</u>
Total Fines	<u>\$ 25,750</u>

7. Tax Collections Distributed By County

In accordance with Florida Statutes, \$29,915,500 of the Pari-Mutuel Wagering Trust Fund is distributed in equal parts to each of Florida's 67 counties, with any excess of such monies after the distribution to be paid to the General Revenue Fund. If the sum available for distribution in the Pari-Mutuel Wagering Trust Fund is less than \$29,915,500, the deficiency shall be paid to the Pari-Mutuel Wagering Trust Fund from the General Revenue Fund.

Department of Business and Professional Regulation
Division of Pari-Mutuel Wagering
Notes to Financial Statements
June 30, 1998

8. Retirement Plans

Pursuant to law, all officers and salaried employees, with minor exceptions, are members of defined retirement plans which are administered by the Department of Administration, Division of Retirement. These retirement systems consist of both contributory and noncontributory benefit plans. The plans provide for retirement, death, and disability benefits as well as requiring contributions by employees and/or participating agencies at stated percentages of compensation set by law as determined by the State Legislature.

ADDITIONAL
INFORMATION

Department of Business and Professional Regulation

Division of Pari-Mutuel Wagering

Balance Sheet

Special Revenue Fund

For the Fiscal Year Ended June 30, 1998

[Comparative Totals for June 30, 1997]

	<u>Pari-Mutuel Wagering Trust Fund</u>	
	<u>1998</u> Actual	<u>1997</u> Actual
Assets		
Cash	\$ 23,269.01	\$ 50,180.98
Petty Cash	0.00	200.00
Cash with State Treasurer	1,092,867.98	985,173.18
Investments at Cost	3,049,155.83	2,896,790.49
Accounts Receivable	2,855.25	5,605.21
Revenue Receivable	1,009,262.53	1,146,011.48
Interest Receivable	11,487.65	14,113.48
Allowance for Uncollectables	(534,907.17)	
Total Assets	<u>\$ 4,653,991.08</u>	<u>\$ 5,098,074.82</u>
Liabilities & Fund Equity		
Liabilities		
Accounts Payable	\$ 186,830.31	\$ 226,225.05
Accrued Salaries	125,103.67	95,391.32
Due to Other Funds	43,830.11	85,246.13
Due to General Revenue	471,323.18	507,989.01
Due to Other State Agencies	107,038.50	92,866.13
Deferred Revenues		15,000.00
Total Liabilities	<u>\$ 934,125.77</u>	<u>\$ 1,022,717.64</u>
Fund Equity		
Reserved for Encumbrances	\$ 253,395.96	\$ 192,016.82
Unreserved	3,466,469.35	3,883,340.36
Total Fund Equity	<u>\$ 3,719,865.31</u>	<u>\$ 4,075,357.18</u>
Total Liabilities & Fund Equity	<u>\$ 4,653,991.08</u>	<u>\$ 5,098,074.82</u>

Department of Business and Professional Regulation
Division of Pari-Mutuel Wagering
Combining Statement of Revenues, Expenditures & Changes in Fund Balances
Special Revenue Funds - Budget & Actual
For the Fiscal Year Ended June 30, 1998
[Comparative Totals for June 30, 1997]

	Pari-Mutuel Wagering Trust Fund			
	Budget	1998 Actual	Variance Favorable (Unfavorable)	1997 Actual
Revenues				
Fees	\$ 11,199,456.03	\$ 7,462,170.21	\$ (3,737,285.82)	\$ 8,374,926.00
Fines	40,773.86	26,149.84	(14,624.02)	19,085.00
Licenses	1,117,992.68	743,608.00	(374,384.68)	766,103.00
Taxes	21,583,835.06	14,375,645.87	(7,208,189.19)	16,688,569.92
Interest	184,139.97	123,293.38	(60,846.59)	141,724.31
Refunds	65,764.28	43,598.78	(22,165.50)	67,759.29
Transfers In	31,571,455.87	21,031,000.00	(10,540,455.87)	18,464,080.52
Miscellaneous	857.64	750.62	(107.02)	1,215.19
Total Revenues	\$ 65,764,275.39	\$ 43,806,216.70	\$ (21,958,058.69)	\$ 44,523,463.23
Expenditures				
Current Operating				
Salaries	\$ 3,533,629.00	\$ 3,181,828.40	\$ 351,800.60	\$ 3,530,179.42
Other Personal Services	2,862,363.00	2,707,080.16	155,282.84	2,650,161.72
Other Operating Expenditures	842,749.31	813,934.09	28,815.22	1,392,463.44
Data Processing	396,476.00	392,591.29	3,884.71	345,699.56
Assessment for Fingerprinting	385,000.00	307,176.00	77,824.00	307,416.00
Aid to Cities and Counties	29,915,500.00	29,915,500.00	0.00	29,915,500.00
Cardroom Tax Distribution	157,000.00	26,910.59	130,089.41	
Risk Management Insurance	221,824.00	221,824.00	0.00	
Operating Capital Outlay	108,102.73	106,552.32	1,550.41	113,142.65
Acquisition of Motor Vehicles	24,802.00		24,802.00	
Operating Expenditures Paid				
From Prior Year Appropriation	192,016.82	159,383.20	32,633.62	103,941.11
Investments*	16,830,000.00		16,830,000.00	
G&A/State Univ System	250,000.00	250,000.00	0.00	187,500.00
Regulation of PMW Industry	167,959.00	167,959.00	0.00	167,959.00
Tax Collection/Equalization	60,725.00	60,725.00	0.00	60,725.00
PMW Lab Services	2,000,000.00	2,000,000.00	0.00	
Service Charge to General Revenue	3,061,036.00	1,687,758.11	1,373,277.89	1,923,999.94
Transfers to General Revenue	3,045,951.00	815,466.00	2,230,485.00	2,769,047.00
Transfers to Other Funds	1,279,875.00	1,037,246.11	242,628.89	1,251,078.03
Reissues	2,832.39	2,455.91	376.48	8,136.34
Refunds	365,055.00	311,270.89	53,784.11	13,364.69
Total Expenditures	\$ 65,702,896.25	\$ 44,165,661.07	\$ 21,537,235.18	\$ 44,740,313.90
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	\$ 61,379.14	\$ (359,444.37)	\$ (420,823.51)	\$ (216,850.67)
Fund Balance July 1, 1997	\$ 192,016.82	\$ 4,075,357.18	\$ 3,883,340.36	\$ 4,292,209.00
Adjustment to Fund Balance		3,952.50	3,952.50	(1.15)
Fund Balance June 30, 1998	\$ 253,395.96	\$ 3,719,865.31	\$ 3,466,469.35	\$ 4,075,357.18

*No expenditures are showing for purchase of investments because they were closed into the Investment account.

Department of Business and Professional Regulation
Division of Pari-Mutuel Wagering
Combining Balance Sheet
Fiduciary Funds - General Revenue and Agency
For the Fiscal Year Ended June 30, 1998
[Comparative Totals for June 30, 1997]

	General Revenue Agency Fund	Collections for Other State Agencies Agency Fund	Totals [Memorandum Only]	
			1998 Actual	1997 Actual
Assets				
Cash	\$ 16,549.01	\$ 0.00	\$ 16,549.01	\$ 2,020,908.17
Revenue Receivable	967,043.10	213,016.86	1,180,059.96	1,135,452.13
Allowance for Uncollectables		(46,425.46)	(46,425.46)	
Total Assets	\$ 983,592.11	\$ 166,591.40	\$ 1,150,183.51	\$ 3,156,360.30
Liabilities and Fund Equity				
Liabilities				
Due to General Revenue	\$ 983,592.11	\$	\$ 983,592.11	\$ 1,120,388.79
Due to Other State Agencies		166,591.40	166,591.40	172,126.51
Total Liabilities	\$ 983,592.11	\$ 166,591.40	\$ 1,150,183.51	\$ 1,292,515.30
Fund Equity	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,863,845.00
Total Liabilities and Fund Equity	\$ 983,592.11	\$ 166,591.40	\$ 1,150,183.51	\$ 3,156,360.30

Department of Business and Professional Regulation
Division of Pari-Mutuel Wagering
Fiduciary Fund - Collection for Other State Agencies
Schedule of Collections & Distributions - Estimated & Actual
For the Fiscal Year Ended June 30, 1998
[Comparative Totals for June 30, 1997]

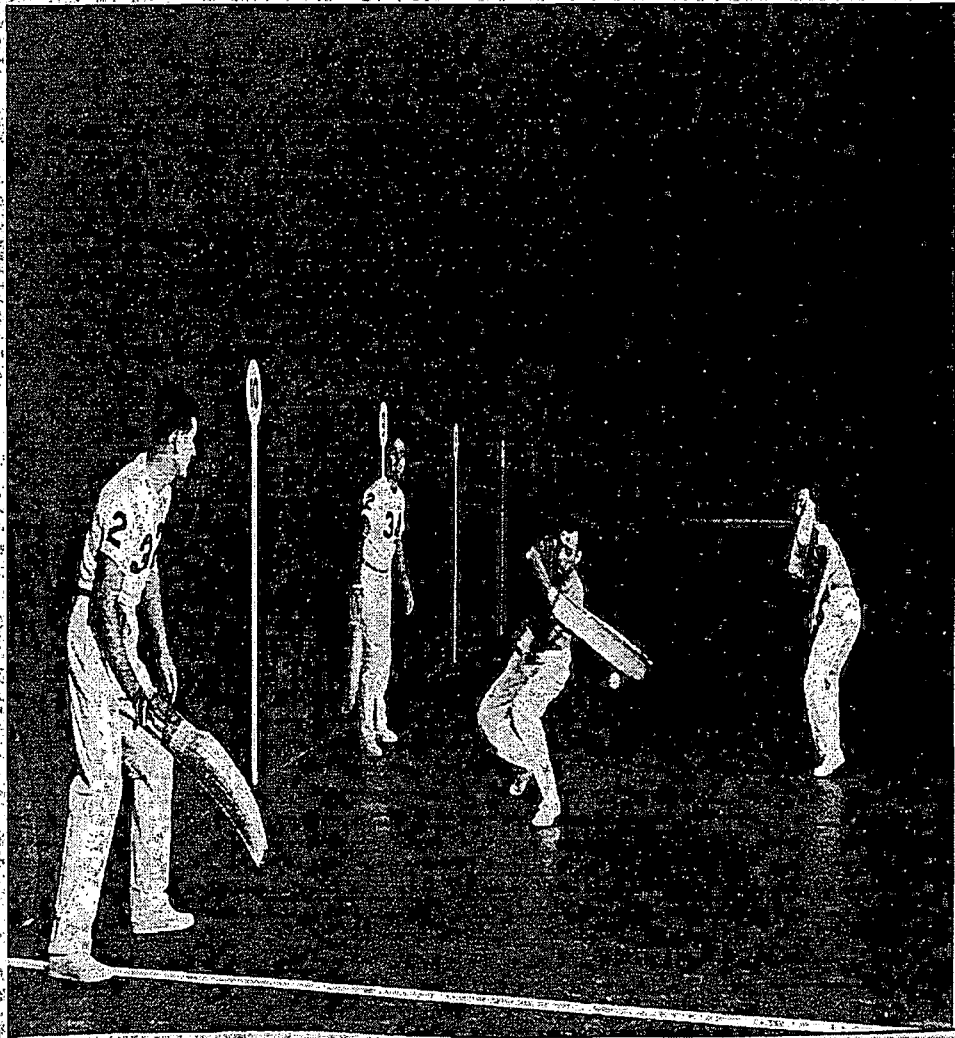
	<u>Estimated</u>	<u>1998 Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>1997 Actual</u>
Collections				
Taxes	\$	\$ 2,333,180.68	\$ 2,333,180.68	\$ 2,483,499.10
Total Collections	\$	\$ <u>2,333,180.68</u>	\$ <u>2,333,180.68</u>	\$ <u>2,483,499.10</u>
 DISTRIBUTIONS				
Deposits to Other State Agencies				
Department of Agriculture	\$	\$ 23,568.67	\$ (23,568.67)	\$ 24,789.48
Board of Regents		35,266.77	(35,266.77)	34,116.78
Department of Education		<u>2,154,179.30</u>	<u>(2,154,179.30)</u>	<u>2,424,592.84</u>
Total Distributions	\$	\$ <u>2,213,014.74</u>	\$ <u>(2,213,014.74)</u>	\$ <u>2,483,499.10</u>

NOTE: This statement was prepared using figures supplied by the Division of Pari-Mutuel Wagering and does not necessarily reflect the balances shown on the Departments financial statements, which includes adjustments made to prior year totals.

Department of Business and Professional Regulation
Division of Pari-Mutuel Wagering
Fiduciary - General Revenue Fund
Schedule of Collections & Distributions - Estimated & Actual
For the Fiscal Year Ended June 30, 1998
[Comparative Totals for June 30, 1997]

	<u>Estimated</u>	<u>1998 Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>1997 Actual</u>
Collections				
General Revenue Appropriations	\$ 21,360,241.00	\$ 21,360,241.00	0.00	\$ 19,000,000.00
Less Reversions at June 30, 1998		(329,241.00)	(329,241.00)	(550,000.00)
General Revenue Appropriation Used	21,360,241.00	21,031,000.00	(329,241.00)	18,450,000.00
Taxes		45,820,690.68	45,820,690.68	46,787,956.64
Fines		22,645.19	22,645.19	32,363.18
Total Collections	\$ <u>21,360,241.00</u>	\$ <u>66,874,335.87</u>	\$ <u>45,514,094.87</u>	\$ <u>65,270,319.82</u>
Distributions				
Transfers to General Revenue	\$	\$ (45,843,335.87)	45,843,335.87	\$ 46,820,319.82
Transfers to PMWT.F.	(21,360,241.00)	(21,031,000.00)	(329,241.00)	18,450,000.00
Total Distributions	\$ <u>(21,360,241.00)</u>	\$ <u>(66,874,335.87)</u>	\$ <u>45,514,094.87</u>	\$ <u>65,270,319.82</u>

Tax



Structure

FLORIDA'S PARI-MUTUEL TAKE-OUT STRUCTURE

FLORIDA DIVISION OF PARI-MUTUEL WAGERING

TAX STRUCTURE

Florida's pari-mutuel tax structure is based upon total dollars wagered (handle), and is different for each industry in accordance with Chapter 550, Florida Statutes. The basic take-out is divided between several groups as reflected in the following tax tables: the track or fronton; the state; guest facilities conducting intertrack wagering; and, where applicable, breeders' associations. There are also optional take-outs which may be restricted for specific purposes. Different take-out rates apply to regular wagers and exotic wagers. After deducting the take-out and breakage, the remainder of the total handle is returned as public winnings.

**DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
DIVISION OF PARI-MUTUEL WAGERING
BUREAU OF AUDITING**

TAKE-OUT TABLES

**THOROUGHBRED RACING TAKE-OUT STRUCTURE
EFFECTIVE MAY 24, 1998**

Applicable to thoroughbred racing permitholders with live handle less than or equal to \$34,000,000 during Fiscal Year 1991/92.

APPLICABLE PERIOD	LIVE WAGERING		INTERSTATE WAGERING		INTERTRACK WAGERING		ITW OF SIMULCAST RACES	
	Regular	Exotics	All Year	All Year	Handle	Handle	All Year	Handle
BASE TAKE-OUT	X	X			X		X	X
STATE TAX (Note 2)	.50	.50	.50		.50	3.30	2.40	
F.T.B.A	.75	.75	.75		.75	.75	.75	
GUEST COMMISSION	-	-	-		-	7.00	See note 5	
<u>PURSE POOL</u>								
MINIMUM PURSE	7.50	7.50	7.50		-	6.125	See note 4	
ADDITIONAL PURSE	-	2.00	2.00		-	-	-	
OWNERS' AWARDS	-	1.00	1.00		-	-	-	
TOTAL DISTRIBUTION	8.75	11.75	11.75		1.25	17.125	3.15	
PERMITHOLDER	X-8.75	X-11.75	X-11.75		X-1.25	X-17.125	X-3.15	

NOTES:

- Take-Out:**
The statutes do not set a cap on the take-out. Each permitholder sets its own maximum take-out, thus the take-out is denoted as "X". The permitholder's revenue is denoted as "X" less the total required distribution from the take-out.
- Tax on Handle:**
Pursuant to ss. 550.0951(3)(a), F.S., the general provision for tax on handle is 3.30%. The tax on the live handle is reduced to the rate shown on the tables per ss. 550.0951(2)(a)2-c, F.S. Per ss. 550.0951(5), F.S., the tax on handle for rebroadcast races is reduced to the rate shown on the table. However, the portion of the handle derived from wagering at a thoroughbred guest track located more than thirty five miles from the primary thoroughbred guest (ITW host) will be taxed at .50%.
- Florida Owners' Awards:**
Pursuant to ss. 550.2625(2)(a), F.S., each permitholder whose blended take-out exceeds 20% of the handle, is required to set aside an amount equal to 1.00% of the live exotic pools for the payment of Florida Owners' Awards. As provided by ss. 550.625(1), F.S., at the discretion of the host track, an amount of up to .50% of the intertrack handle may be deducted from the purse pool and the money used to supplement owners' awards at the host track. As provided by ss. 550.2625(2)(c), F.S., 8.50% of the purse funds generated by intertrack wagering and simulcasting will be used for the payment of owners' awards. The 8.50% additional requirement does not apply to permitholders whose blended take-out does not exceed 20% of the handle and the daily average purses exceed \$225,000.

THOROUGHBRED RACING TAKE-OUT TABLES
HANDLE EQUAL OR LESS THAN \$34,000,000 DURING FISCAL YEAR 1991/92
EFFECTIVE MAY 24, 1998

4. Purses:

Pursuant to ss. 550.2625(2)(a) and 550.625(1), F.S., the permit holder is required to contribute to the purse pool an amount equal to 7.50% of the live handle and an amount equal to 6.125% of the intertrack handle on Florida races. In addition, pursuant to ss. 550.2625(2)(a), F.S., each permit holder, whose blended take-out exceeds 20% of the handle, is required to set aside an amount equal to 2.00% of live exotic pools for the payment of purses. As provided by ss. 550.6305(9)(b), F.S., one-third of net proceeds from rebroadcasts of simulcast races shall be used for purses at the host track. However, as provided by ss. 550.6305(9)(d), F.S., if a rebroadcast of a simulcast race is wagered upon at a facility in any area of the state where there are only two permits, one for dog racing and one for jai alai, then one-half of the net proceeds, after payment to the guest facility, shall be paid as purses at the host facility. (For more details on the split of the proceeds, please see note 5.)

5. Simulcasting:

The take-out table for interstate wagering is applicable only to wagers sold at the track importing the race (primary guest). In the event that the imported race is used for intertrack wagering (rebroadcasts), the table for FTW of simulcast races shall apply to all wagers accepted by the secondary guests (ITW guests receiving the rebroadcasts). As provided by ss. 550.6305(9)(b)1, F.S., secondary guest tracks will receive one-third of the net proceeds from the rebroadcasts as their commissions. Pursuant to ss. 550.6305(9)(d), F.S., the guest track will receive 45% of the net proceeds if such guest track is conducting live racing and is located within a county that has only two permits: one for jai alai and one for greyhound racing. Half of the remaining net proceeds will be used by the primary guest to pay purses. The split of the proceeds may be changed by agreement. Pursuant to ss. 550.09515(5), F.S., in addition to the specified commissions, a thoroughbred secondary guest track that is located more than 35 miles from the primary guest will receive 1.90% on the handle which is to be used by the secondary guest track solely for purses.

6. Amounts Paid to Florida Thoroughbred Breeders' Association (FTBA):

Pursuant to ss. 550.26165(1) and 550.2625(3), F.S., the percentages on handle as shown on the tables are required to be paid to the Florida Thoroughbred Breeders' Association (FTBA). In addition, pursuant to ss. 550.2625(3), F.S., an amount equal to 3.30% of the gross proceeds from exported (simulcast) races, is required to be paid to the FTBA. Amounts paid to the FTBA are required to be used for stallion and breeders' awards and promotion of thoroughbred racing.

7. Arabian and Appaloosa Horse Racing:

The tables shall also apply to Arabian and Appaloosa horse racing conducted under a thoroughbred permit. When this occurs, in addition to the percentages indicated above, a sum equal to the breaks, plus 1.00% of the live handle, is required to be paid to the State for promotion of the Arabian or Appaloosa races, as applicable, per ss. 550.2625(7)(a) and 550.2625(8)(a), F.S.

8. Guest Commission:

Pursuant to ss. 550.6305(1), F.S., all guest tracks that are eligible to receive broadcasts and accept wagers on horse races from a host track racing under either a thoroughbred or quarter horse permit shall be entitled to payment of 7.00% of the total contributions to the pari-mutuel pool on wagers accepted at the guest track. However, if a guest track is a horserace permit holder that accepts intertrack wagers during its current race meet, one-half of the payment provided in this subsection and section 550.6345, F.S., shall be paid as purses during its current race meet.

THOROUGHBRED RACING TAKE-OUT STRUCTURE EFFECTIVE MAY 24, 1998

Applicable to thoroughbred racing permittholders with handle in excess of \$34,000,000 during Fiscal Year 1991/92.

APPLICABLE PERIOD BASE	LIVE WAGERING				INTERSTATE WAGERING				INTERTRACK WAGERING FLORIDA RACES				ITW OF SIMULCAST RACES				
	1-3 to 3-16		3-17 to 5-22		3-17 to 5-22		5-23 to 1-2		1-3 to 3-16		5-23 to 1-2		3-17 to 5-22		3-17 to 5-22		
	Regular	Exotics	Regular	Exotics	Regular	Exotics	Regular	Exotics	Handle		Handle		Handle		Handle		
TAKE-OUT	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	
STATE TAX (See Note 2)	2.00	2.00	0.20	0.20	1.25	1.25	1.25	1.25	2.00	0.20	0.20	3.30	0.20	2.40	0.20	0.20	
F.T.B.A.	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
GUEST COMMISSION	-	-	-	-	-	-	-	-	-	-	-	7.00	7.00	See note 5	7.00	See note 5	
PURSE POOL	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	-	-	-	6.125	6.125	See note 4	6.125	See note 4	
MINIMUM PURSE	.625	.625	.225	.225	.85	.85	.85	.85	-	-	-	-	-	-	-	-	-
ADDITIONAL PURSE	-	2.00	-	2.00	-	2.00	-	2.00	-	-	-	-	-	-	-	-	-
OWNERS AWARDS	-	1.00	-	1.00	-	1.00	-	1.00	-	-	-	-	-	-	-	-	-
TOTAL DISTRIBUTION	10.875	13.875	8.675	11.675	10.35	13.35	10.35	13.35	2.75	0.95	0.95	17.175	14.075	3.15	14.075	0.95	0.95
PERMITTHOLDER	X-10.875	X-13.875	X-8.675	X-11.675	X-10.35	X-13.35	X-10.35	X-13.35	X-2.75	X-0.95	X-0.95	X-17.175	X-14.075	X-3.15	X-14.075	X-0.95	X-0.95

NOTES:

1. **Take-Out:**
The statutes do not set a cap on the take-out. Each permittholder sets its own maximum take-out, thus the take-out is denoted as "X". The permittholder's revenue is denoted as "X" less the total required distribution from the take-out.
2. **Tax on Handle:**
Pursuant to ss. 550.0951(3)(a), F.S., the general provision for tax on handle is 3.30%. The rate is reduced as shown on the table pursuant to various statutory provisions, as follows:
 - a. Live handle tax rates were reduced as shown on the tables pursuant to ss. 550.09515(2)(a)1., F.S.
 - b. The tax on handle on intertrack wagering and intertrack wagering on simulcasts (broadcasts) was reduced to .20% pursuant to ss. 550.09515(6), F.S., for a thoroughbred permittholder conducting its live meet beginning on 3/17 and ending on 5/22. Applicable only to permittholders in Dade and Broward.
 - c. The tax on handle on intertrack wagering on simulcast races (broadcasts) was reduced to 2.40% pursuant to ss. 550.09515(5), F.S., for those primary guests conducting their live meets beginning on 1/3 and ending on 3/16 and beginning on 5/23 and ending on 1/2. However, the portion of the handle derived from sales at a thoroughbred guest track located more than thirty five miles from the primary thoroughbred guest (ITW host), will be taxed at .50%.
 - d. Pursuant to ss. 550.615(11), F.S., no tax is due on intertrack handle and intertrack simulcast handle when Hialeah is the guest and Calder/Tropical is the host.
3. **Florida Owners' Awards:**
Pursuant to ss. 550.2625(2)(a), F.S., each permittholder, whose blended take-out exceeds 20% of the handle, is required to set aside an amount equal to 1.00% of the live exotic pools for the payment of Florida Owners' Awards. As provided by ss. 550.625(1), F.S., at the discretion of the host track, an amount up to .50% of the intertrack handle may be deducted from the purse pool and the money used to supplement owners' awards at the host track. As provided by ss. 550.2625(2)(e), F.S., 8.50% of the purse funds generated by intertrack

THOROUGHBRED RACING TAKE-OUT TABLES
HANDLE IS GREATER THAN \$34,000,000 DURING FISCAL YEAR 1991/92
EFFECTIVE MAY 24, 1998

wagering and simulcasting will be used for the payment of owners' awards. The 8.50% additional requirement does not apply to permitholders whose blended take-out does not exceed 20% of the handle and the daily average purses exceed \$225,000.

4. Purses:

Pursuant to ss. 550.2625(2)(a) and 550.625(1), F.S., the permitholder is required to contribute to the purse pool an amount equal to 7.50% of the live handle and an amount equal to 6.125% of the intertrack handle on Florida races. In addition, ss. 550.2625(2)(a), F.S., requires additional purses based on the live handle depending on the specific meet periods, as specified on the tables. In addition to contributions to the purse pool based on the handle, pursuant to ss. 550.2625(2)(a), F.S., each permitholder, whose blended take-out exceeds 20% of the handle, is required to set aside an amount equal to 2.00% of live exotic pools for the payment of purses. As provided by ss. 550.6305(9)(b), F.S., one-third of net proceeds from rebroadcasts of simulcast races shall be used for purses at the host track. However, as provided by ss. 550.6305(9)(d), F.S., if a rebroadcast of a simulcast race is wagered upon at a facility in any area of the state where there are only two permits, one for dogracing and one for jai alai, then one-half of the net proceeds, after payment to the guest facility, shall be paid as purses at the host facility. Per ss. 550.615(11), F.S., Calder/Tropical is required to contribute to the purse pool 1.00% on the intertrack wagers and intertrack wagers on rebroadcasts taken by Hialeah as a guest. (See Note 5, Rebroadcasts of Simulcasts for more information regarding the split of the net proceeds).

5. Simulcasting:

Primary Guest Track

The take-out table for interstate wagering is applicable only to wagers sold at the track importing the race (primary guest).

Rebroadcasts of Simulcasts

In the event that the imported race is used for intertrack wagering (rebroadcasts), the table for ITW of simulcast races shall apply to all the wagers accepted by the secondary guests (ITW guests receiving the rebroadcasts). Pursuant to ss. 550.6305(9)(b), F.S., secondary guest tracks, which are thoroughbred tracks, will receive one-third of the net proceeds from the rebroadcasts as their commissions. Pursuant to ss. 550.6305(9)(d), F.S., the secondary guest track will receive 45% of the net proceeds if such guest track is conducting live racing and is located within a county that has only two permits: one for jai alai and one for greyhound racing. Half of the remaining net proceeds will be used by the primary guest to pay purses. The split of the net proceeds may be changed by agreement. Pursuant to ss. 550.09515(5), F.S., in addition to the specified commissions, a thoroughbred secondary guest track, located more than 35 miles from the primary guest, will receive 1.90% on the handle to be used by the secondary guest track solely for purses.

6. Amounts Paid to Florida Thoroughbred Breeders' Association (FTBA):

Pursuant to ss. 550.26165(1) and 550.2625(3), F.S., the percentages on handle, as shown on the tables, are required to be paid to the Florida Thoroughbred Breeders' Association (FTBA). In addition, pursuant to ss. 550.2625(3), F.S., an amount equal to 3.30% of the gross proceeds from exported races (simulcast) races, is required to be paid to the FTBA. Amounts paid to the FTBA are required to be used for stallions and breeders' awards and promotion of Florida thoroughbred racing.

7. Arabian and Appaloosa Horse Racing:

The tables shall also apply to Arabian and Appaloosa horse racing conducted under a thoroughbred permit. When this occurs, in addition to the percents indicated above, a sum equal to the breaks, plus 1.00% of the live handle, is required to be paid to the State for promotion of the Arabian or Appaloosa races, as applicable; per ss. 550.2625(7)(a) and 550.2625(8)(a), F.S.

8. Guest Commission:

Pursuant to ss. 550.6305(1), F.S., all guest tracks that are eligible to receive broadcasts and accept wagers on horse races from a host track racing under either a thoroughbred or quarter horse permit shall be entitled to payment of 7.00% of the total contributions to the pari-mutuel pool on wagers accepted at the guest track. However, if a guest track is a horserace permitholder that accepts intertrack wagers during its current race meet, one-half of the payment provided in this subsection and section 550.6345, F.S., shall be paid as purses during its current race meet.

**HARNESS RACING TAKE-OUT STRUCTURE
EFFECTIVE JULY 1, 1997**

APPLICABLE PERIOD	INTERTRACK WAGERING FLORIDA RACES		ITW OF SIMULCAST RACES	
	Handle	All Year	Handle	All Year
BASE TAKE-OUT	X		X	
STATE TAX	3.30		2.40	
F.S.B. & O.A.	1.00		1.00	
GUEST COMMISSION	5.00		See note 5	
PURSE POOL				
MINIMUM PURSE	7.00		See note 5	
INSURANCE BENEFIT				
TOTAL DISTRIBUTION	16.30		3.40	
PERMITHOLDER	X-16.30		X-3.40	

APPLICABLE PERIOD	INTERSTATE WAGERING	
	Handle	All Year
BASE TAKE-OUT	X	
STATE TAX	1.00	
F.S.B. & O.A.	-	
GUEST COMMISSION	-	
PURSE POOL		
MINIMUM PURSE	-	
INSURANCE BENEFIT	-	
TOTAL DISTRIBUTION	1.00	
PERMITHOLDER	X-1.00	

APPLICABLE PERIOD	LIVE WAGERING	
	Handle	All Year
BASE TAKE-OUT	X	
STATE TAX	1.00	
F.S.B. & O.A.	-	
GUEST COMMISSION	-	
PURSE POOL		
MINIMUM PURSE	7.50	
INSURANCE BENEFIT	.50	
TOTAL DISTRIBUTION	9.00	
PERMITHOLDER	X-9.00	

NOTES:

- 1. Take-Out:**
The statutes do not set a cap on the take-out. Each permit holder sets its own maximum take-out, thus the take-out is denoted as "X". The permit holder's revenue is denoted as "X" less the total required distribution from the take-out.
- 2. Tax on Handle:**
Pursuant to ss. 550.0951(3)(a), F.S., the general provision for tax on handle is 3.30%. Pursuant to ss. 550.0951(2), F.S., the tax on the live handle is reduced as shown on the table. As provided by ss. 550.0951(3)(c)1, F.S., the tax on handle for rebroadcast of simulcast races is reduced to the rates shown on the ITW OF SIMULCAST RACES table.
- 3. Purses:**
Pursuant to ss. 550.2625(2)(b), F.S., an amount equal to 8.00% of the wagers on live races is required to be contributed to the Purse Pool. Of this amount, up to .50% of the handle may be used for insurance benefits for the backside employees. Pursuant to ss. 550.625(1), F.S., an amount equal to 7.00% of the intertrack wagers is required to be contributed to the Purse Pool. As provided by ss. 550.6345, F.S., a permit holder choosing to supplement intertrack guest payments may reduce the purse pool by 50% of the supplement paid to the guests from intertrack wagering, not to exceed 1.00% of intertrack wagers on live races.

HARNESS RACING TAKE-OUT STRUCTURE
EFFECTIVE JULY 1, 1997

4. **Amounts Paid to Florida Standardbred Breeders' & Owners' Association (FSBOA):**
Pursuant to ss. 550.625(2)(b), F.S., an amount equal to 1.00% of the intertrack handle will be paid to the Florida Standardbred Breeders' & Owners' Association (FSBOA). In addition, as provided by ss. 550.2625(4), F.S., the breaks derived from the live handle will be paid to the FSBOA. Pursuant to ss. 550.3551(6)(b), F.S., 90% of the net proceeds derived from simulcasts received during the dark periods will be paid to the FSBOA. Amounts paid to the FSBOA are required to be used for the payment of breeders' and stallion awards and promotion of Florida standardbred racing.
5. **Simulcasting:**
The take-out table for interstate wagering is applicable only to wagers at the track importing the race (primary guest). In the event the imported race is used for intertrack wagering (rebroadcasts), the table for ITW of simulcast races shall apply to all wagers accepted by the secondary guests (ITW guests receiving the rebroadcasts).
(a) During Live Performances
As provided by ss. 550.6305(9)(e)2, F.S., secondary guest tracks will receive one-third of the net proceeds from the rebroadcasts as their commissions. Pursuant to ss. 550.6305(9)(f), F.S., the guest track will receive 45% of the net proceeds if the primary guest track is conducting live racing and the secondary guest is located within a county that has only two permits: one for jai alai and one for greyhound racing. Half of the remaining net proceeds will be used by the primary guest to pay purses. The net proceeds and amounts due to each guest are calculated based on the guests' handle on the rebroadcasts.
(b) During Dark Periods
As provided by ss. 550.3551(6), F.S., guests located in a county that has only two permits (one for jai alai and one for greyhound racing), and those located in the counties of Broward and Dade, will receive 50% of the net proceeds derived from the rebroadcast as their commissions. Other guests will receive one-third of the net proceeds as provided by ss. 550.6305(9)(e)2, F.S. The net proceeds and amounts due to each guest are calculated based on the guest's handle on the rebroadcasts. Pursuant to ss. 550.3551(6)(b), F.S., an amount equal to .90% of the net proceeds is due to the FSBOA. Of the remaining net proceeds, half will be used by the permit holder for the payment of purses during the next live meet.
6. **Guest Commission:**
Pursuant to ss. 550.6305(1), F.S., all guest tracks that are eligible to receive broadcasts and accept wagers on horse races from a host track racing under a harness horse permit shall be entitled to payment of 5.00% of the total contributions to the pari-mutuel pool on wagers accepted at the guest track. However, if a guest track is a horserace permit holder that accepts intertrack wagers during its current race meet, one-half of the payment provided in this subsection and section 550.6345, F.S., shall be paid as purses during its current race meet.

**QUARTER HORSE RACING TAKE-OUT STRUCTURE
EFFECTIVE JULY 1, 1997**

LIVE WAGERING	
All Year	
Handle	X
STATE TAX	3.30
F.Q.H.B. & O.A.	1.00
GUEST COMMISSION	-
MINIMUM PURSE	6.00
TOTAL DISTRIBUTION PERMITHOLDER	10.30
	X - 10.30

INTERSTATE WAGERING	
All Year	
Handle	X
STATE TAX	3.30
F.Q.H.B. & O.A.	-
GUEST COMMISSION	-
MINIMUM PURSE	-
TOTAL DISTRIBUTION PERMITHOLDER	3.30
	X - 3.30

INTERTRACK WAGERING	
All Year	
Handle	X
STATE TAX	3.30
F.Q.H.B. & O.A.	1.00
GUEST COMMISSION	7.00
MINIMUM PURSE	6.125
TOTAL DISTRIBUTION PERMITHOLDER	17.425
	X - 17.425

APPLICABLE PERIOD
BASE
TAKE-OUT
STATE TAX
F.Q.H.B. & O.A.
GUEST COMMISSION
MINIMUM PURSE
TOTAL DISTRIBUTION
PERMITHOLDER

NOTES:

- 1. Take-Out:**
The statutes do not set a cap on the take-out. Each permitholder sets its own maximum take-out, thus the take-out is denoted as "X". The permitholder's revenue is denoted as "X" less the total required distribution from the take-out.
- 2. Tax on Handle:**
Pursuant to ss. 550.0951(3)(a), F.S., the tax rate remains constant for wagers on live races, wagers on races imported from out-of-state and intertrack wagering. The table for interstate wagering applies only to wagers sold at the track importing the race (primary guest). In the event an imported race is used for intertrack wagering, the table for intertrack wagering shall apply to the handle at the intertrack wagering guest sites (secondary guests).
- 3. Amounts Paid to Florida Quarter Horse Breeders' & Owners' Association (FQHBOA):**
Pursuant to ss. 550.2625(5)(a) and 550.625(2)(c), F.S., amounts paid to Florida Quarter Horse Breeders' & Owners' Association (FQHBOA) are required to be used for supplementing and augmenting purses and prizes, and for the general promotion of owning and breeding Florida-bred quarter horses.

QUARTER HORSE RACING TAKE-OUT STRUCTURE
EFFECTIVE JULY 1, 1997

4. Florida Owners' Awards:

Pursuant to ss. 550.625(1), F.S., at the discretion of the host track, an amount of up to .50% of the intertrack handle may be withheld from the amount retained by the host track for purses to supplement the awards program for owners of Florida-bred horses.

5. Arabian and Appaloosa Horse Racing:

Pursuant to ss. 550.2625(7), F.S., the tables also apply to Arabian and Appaloosa horse racing conducted under a quarter horse permit. When this occurs, 1.00% of live handle is required to be paid to the State for the promotion of Florida Arabian and Appaloosa horse racing.

6. Guest Commission:

Pursuant to ss. 550.6305(1), F.S., all guest tracks that are eligible to receive broadcastis and accept wagers on horse races from a host track racing under either a thoroughbred or quarter horse permit shall be entitled to payment of 7.00% of the total contributions to the pari-mutuel pool on wagers accepted at the guest track. However, if a guest track is a horserace permit holder that accepts intertrack wagers during its current race meet, on half of the payment provided in this subsection and section 550.6345, F.S., shall be paid as purses during its current race meet.

**GREYHOUND RACING TAKE-OUT STRUCTURE
EFFECTIVE MAY 24, 1998**

LIVE WAGERING

INTERSTATE WAGERING

INTERTRACK WAGERING

All Year	
Handle	
X	
7.60	
Y	
--	
7.60 + Y	
X - (7.60 + Y)	

All Year	
Handle	
X	
7.60	
Y	
--	
7.60	
X - 7.60	

(A)		(B)	
All Year		All Year	
Handle		Handle	
X		X	
7.60		6.00	
Y		Y	
5.00		5.00	
12.60		11.00	
X - 12.60		X - 11.00	

APPLICABLE PERIOD

BASE

TOTAL TAKE-OUT

STATE TAX

PURSES

GUEST COMMISSION

TOTAL DISTRIBUTION

PERMITHOLDER

NOTES:

1. Take-Out:

The statutes do not set a cap on the take-out. Each permitholder sets its own maximum take-out, thus the take-out is denoted as "X". The permitholder's revenue is denoted as "X" less the total required distribution from the take-out.

2. Tax on Handle:

Pursuant to ss. 550.0951(3)(b), F.S., the general tax provision is 7.60% of the handle. Unless otherwise indicated, this rate is applicable to wagers on live races, wagers on races imported via broadcast (simulcasts) from out-of-state, intertrack wagers on live races and intertrack wagers on simulcast rebroadcasts.

(a) Tax Savings on Live Handle

(1) Pursuant to ss. 550.09514(1), F.S., the tax rate on live handle will be applied to handle in excess of \$100,000 per performance until such time as permitholders reach a cap on tax savings as indicated below. This tax exemption will not apply to charity/scholarship performances.

Cap of \$360,000

The cap for all permitholders (except Pensacola G.P., Washington Co. K.C. and Jefferson Co. K.C.) is \$360,000.

Cap of \$500,000

The cap for Pensacola G.P., Washington Co. K.C. and Jefferson Co. K.C. is \$500,000.

GREYHOUND RACING TAKE-OUT STRUCTURE
EFFECTIVE MAY 24, 1998

(2) Pursuant to ss. 550.0951(1), F.S., each permittholder will receive a tax credit applicable to the live handle equal to the daily license fees paid on live racing during the previous state fiscal year. This tax credit will not apply to charity/scholarship performances. Pensacola G. P., Washington Co. K.C. and Jefferson Co. K.C. or the greyhound track with the lowest live handle in the preceeding state fiscal year, may elect to transfer unused tax credit in whole or in part to a track which acts as an intertrack wagering host to the transferring track, subject to approval by the Division following the criteria established by ss. 550.0951(1), F.S.

(b) Tax on Intertrack Handle.

Pursuant to ss. 550.0951(3)(c)2, F.S., the tax rate reflected in section (B) of the intertrack wagering table is applicable to permittholders in Duval, St. Johns, and Clay Counties, if both the guest and the host are located within the tri-county area. The tax rate will also apply to permittholders in Broward, Dade, Hillsborough, and Pinellas Counties, provided that both the host and the guest are greyhound tracks and the guests is located within the host's market area.

3. Purses:

The statutes do not define specific purse amounts or percentages for the permittholder to pay. Pursuant to ss. 550.0951(2)(a), F.S., the permittholder is required to pay purses at a rate no lower than the amount paid in Fiscal Year 1993-1994. This rate will vary from permittholder to permittholder, thus the purse rates are denoted as "Y".

4. Simulcasting:

The take-out table for interstate wagering is applicable only to wagers sold at the track importing the race (primary guest). In the event that the imported race is used for intertrack wagering (rebroadcasts), the table for intertrack wagering will apply to wagers accepted by the secondary guests (ITW guests receiving the rebroadcasts).

5. Guest Commission:

Pursuant to ss. 550.6305(1), F.S., all guest tracks that are eligible to receive broadcasts and accept wagers on greyhound races from a host track other than a thoroughbred or harness permittholder shall be entitled to payments of not less than 5.00% of the total contributions to the daily pari-mutuel pool on wagers accepted at the guest track.

**JAI ALAI TAKE-OUT STRUCTURE
EFFECTIVE JULY 1, 1998**

LIVE WAGERING

All Year	
Handle	
X	
7.10	
7.10	
X-7.10	

INTERSTATE WAGERING

All Year	
Handle	
X	
7.10	
7.10	
X-7.10	

INTERTRACK WAGERING

(A)		(B)	
All Year		All Year	
Handle		Handle	
X		X	
6.10		7.10	
5.00		5.00	
11.10		12.10	
X-11.10		X-12.10	

APPLICABLE PERIOD
BASE
TAKE-OUT
STATE TAX (See Note 2)
GUEST COMMISSION
TOTAL DISTRIBUTION
PERMITHOLDER

NOTES:

1. Take-Out:

The statutes do not set a cap on the take-out. Each permitholder sets its own maximum take-out, thus the take-out is denoted as "X". The permitholder's revenue is denoted as "X" less the total required distribution from the take-out.

2. Tax on Handle:

Pursuant to ss. 550.0951(3)(b), F.S., the general provision for tax on handle is 7.10%. Unless otherwise indicated, the general tax provision applies to live wagering, interstate wagering by the primary guest (wagers by the fronton importing the game), intertrack wagering on Florida games and intertrack wagering on simulcast games (rebroadcasts).

(a) Handle from Live Wagering

(1) Pursuant to ss. 550.09511(2)(a)1, F.S., the tax rate is reduced to 4.25%. For permitholders whose handle in the previous fiscal year was less than \$15,000,000, the tax will be paid only on the handle in excess of \$30,000 per performance, per day. As provided by ss. 550.09511(2)(b), F.S., the tax is further reduced to 2.55% subsequent to the performance in which the total admissions tax, tax on live handle, and daily license fees exceeds the taxes paid or due in Fiscal Year 1991-1992.

(2) Pursuant to ss. 550.09511(3)(a), F.S., any jai alai permitholder restricted under Florida law from operating live performances on a year-round basis is entitled to conduct wagering on live performances at a tax rate of 3.85%.

JAI ALAI TAKE-OUT STRUCTURE
EFFECTIVE JULY 1, 1998

(D) Handle from Intertrack Wagering

(1) Section (A) of the intertrack wagering table is applicable only to jai alai frontons located in Broward, Dade and Hillsborough Counties. Pursuant to ss. 550.0951(3)(c)2, F.S., if both the host and the guest are jai alai permit holders and are located within the same market area, the tax rate will be 6.10%. This tax rate will be reduced to 2.30% at such time when the taxes paid on the intertrack handle for the current year exceed the taxes paid on the intertrack handle for Fiscal Year 1992-1993.

(2) Pursuant to 550.0951(3)(a), F.S., any jai alai permit holder paying tax on live handle at 3.85%, is also entitled to conduct intertrack wagering as a host permit holder at a tax rate of 3.30%. The reduced tax rate is effective when the permit holder's total tax on intertrack handle paid to the division during the current state fiscal year exceeds the total tax on intertrack handle paid to the division by the permit holder during Fiscal Year 1992-1993.

(3) Section (B) of the intertrack wagering is applicable, as provided in the general tax provisions, whenever the conditions specified in section (A) are not met.

3. Eligibility for tax credits

Pursuant to ss. 550.0951(1)(b), F.S., any permit holder that has incurred state taxes on handle and admissions in an amount that exceeds its "operating earnings" in a fiscal year that ends during or after Fiscal Year 1997-1998 is entitled to credit the excess amount of the taxes against state pari-mutuel taxes due and payable after June 30, 1998, during its next ensuing meets. The "operating earnings" must meet the definition as set forth in ss. 550.0951(1)(b), F.S.

4. Simulcasting:

The take-out table for interstate wagering is applicable only to wagers sold at the fronton importing the game (primary guest). In the event that the imported game is used for intertrack wagering (rebroadcasts), the table for intertrack wagering shall apply to wagers accepted by the secondary guests (ITW guests receiving the rebroadcasts).

5. Guest Commission:

Pursuant to ss. 550.6305(1), F.S., all guest tracks that are eligible to receive broadcasts and accept wagers on jai alai games from a host track other than a thoroughbred or harness permit holder shall be entitled to payments of not less than 5.00% of the total contributions to the daily pari-mutuel pool on wagers accepted at the guest track.

**DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
DIVISION OF PARI-MUTUEL WAGERING
BUREAU OF AUDITING**

PARI-MUTUEL STATUTE MATRIX

STATUTE TOPIC	GREYHOUNDS	JAI ALAI	THOROUGHBREDS	HARNESS	QUARTER HORSE
Daily License Fee Live	\$80 per race 550.0951(1)(a)	\$40 per game 550.0951(1)(a)	\$100 per race 550.0951(1)(a)	\$100 per race 550.0951(1)(a)	\$100 per race 550.0951(1)(a)
Simulcast	\$500 cap per day 550.0951(1)(a)	\$500 cap per day 550.0951(1)(a)	\$500 cap per day 550.0951(1)(a)	\$500 cap per day 550.0951(1)(a)	\$500 cap per day 550.0951(1)(a)
Admissions Tax	Greater of 15% of admission charge to enter facility and grandstand or 10 cents 550.0951(2)(a) No tax applies to free or complimentary passes 550.0951(2)(b)	Greater of 15% of admission charge to enter facility and grandstand or 10 cents 550.0951(2)(a) No tax applies to free or complimentary passes 550.0951(2)(b) Any permit holder that has incurred tax on handle and admissions tax that exceeds operating earnings in FY 97-98 or beyond is entitled to a tax credit 550.0951(1)(b)	Greater of 15% of admission charge to enter facility and grandstand or 10 cents 550.0951(2)(a) No tax applies to free or complimentary passes 550.0951(2)(b)	Greater of 15% of admission charge to enter facility and grandstand or 10 cents 550.0951(2)(a) No tax applies to free or complimentary passes 550.0951(2)(b)	Greater of 15% of admission charge to enter facility and grandstand or 10 cents 550.0951(2)(a) No tax applies to free or complimentary passes 550.0951(2)(b)
Tax on Handle Live	7.6% of handle 550.0951(4) Tax exemption of \$100,000 per performance and total tax credit of \$360,000 or \$500,000 per fiscal year 550.0951(4)	4.25% of handle 550.0951(2)(a)1 If live handle in previous state year <\$15 million, first \$30K/perf exemption 550.0951(2)(a)1 If current total tax exceeds 91/92 tax, then tax at 2.55% 550.0951(2)(b) If permit holder restricted from conducting year round performances tax at 3.85% 550.0951(3)(a) Any permit holder that has incurred tax on handle and admissions tax that exceeds operating earnings in FY 97-98 or beyond is entitled to a tax credit 550.0951(1)(b)	2% of handle (Jan 3-Mar 16) 0.20% of handle (Mar 17-May 22) 1.25% of handle (May 23-Jan 2) 550.0951(2)(a)1 Any permit holder conducting two periods - double sum of tax % 550.0951(2)(a)2 EXCEPT: Two permit holders may agree in writing to operate first or last 3 days of other period 550.0951(2)(a)2. a. Two permit holders may switch periods 550.0951(2)(a)2. c.	1% of handle 550.0951(2)(a)	3.3% of handle 550.0951(3)(a)

STATUTE TOPIC	GREYHOUNDS	JALALAI	THOROUGHBREDS	HARNESSES	QUARTER HORSE
ITW	7.6% of handle 550.0951(3)(c)1 If permitholder in Tampa-St. Pete, Dade-Broward, or Jacksonville and as specified in s. 550.615(6) or (8), tax at 6% among greyhound permitholders 550.0951(3)(c)2	7.1% of handle 550.0951(3)(c)1 If permitholder restricted from conducting live games on a yearly basis, then tax at 3.3% when current tax > FY 92/93 tax 550.0951(3)(a) If permitholder in Dade-Broward tax at 6.1% except if current tax > 92/93 fiscal year then tax at 2.3% 550.0951(3)(c)2 Any permitholder that has incurred tax on handle and admissions tax that exceeds operating earnings in FY 97-98 or beyond is entitled to a tax credit 550.0951(1)(b)	3.3% of handle 550.0951(3)(c)1 Permitholders that conduct performances from May 23-Jan 2 must make available the signal to the permitholder that conducts performances from Mar 17-May 22, the tax rate is 2% but is retained by the host track and at least 50% is used to pay purses at host track 550.615(11) Permitholders that conduct performances from Mar 17-May 22 and are located within an area of the state where 3 or more thoroughbred permitholders are within 25 miles - tax rate is 0.20% 550.0951(5)(6)	3.3% of handle 550.0951(3)(c)1	3.3% of handle 550.0951(3)(c)1
Simulcast	7.6% of handle 550.3551(4)	4.25% of handle or 2.55% when current tax exceeds 91/92 FY 550.3551(4) If permitholder restricted from conducting year round performances tax at 3.85% 550.0951(3)(a) Any permitholder that has incurred tax on handle and admissions tax that exceeds operating earnings in FY 97-98 or beyond is entitled to a tax credit 550.0951(1)(b)	Same as live rate 550.3551(3)(c)	1% of handle 550.3551(3)(c)	3.3% of handle 550.3551(3)(c)
ITW of Simulcast	7.6% of handle 550.3551(4)	ITW rate 550.3551(4) Any permitholder that has incurred tax on handle and admissions tax that exceeds operating earnings in FY 97-98 or beyond is entitled to a tax credit 550.0951(1)(b)	2.4% of handle 550.0951(3)(c)1 If thoroughbred guest permitholder is located more than 35 miles away, host track shall pay 0.50% tax on handle and 1.9% to guest track (TBD) for purses 550.0951(5)	2.4% of handle 550.0951(3)(c)1	2.4% of handle 550.0951(3)(c)1

STATUTE TOPIC	GREYHOUNDS	JALALAI	THOROUGHBREDS	HARNESS	QUARTER HORSE
Breaks Live	To permitholder 550.0951(4)	To players as awards 550.09511(2)(f)	<p>Permitholders that conduct performances from May 23-Jan 2 must make available the signal to the permitholder that conducts performances from Mar 17-May 22, the tax rate is 2% but is retained by the host track and at least 50% is used to pay purses at the host track 550.615(11)</p> <p>Permitholders that conduct performances from Mar 17-May 22 and are located within an area of the state where 3 or more thoroughbred permitholders within 25 miles - tax rate is 0.20% 550.09515(6)</p>	To FL Std-bred Breeders' & Owners' Association 550.2625(4)	To FL Quarter Horse Breeders' Owners' Association 550.2625(5)(a) If Appaloosa-FL Quarter Horse Racing Trust Fund (FL Appaloosa Racing Promo. Fund) If Arabian-FL Quarter Horse Racing Trust Fund (FL Arabian Racing Promo. Fund) 550.2625(8)(a) and (b)
ITW	To permitholder 550.6325	To permitholder 550.6325	To permitholder 550.2633(5)	To permitholder 550.6325	To permitholder 550.6325
Simulcast	To permitholder 550.3551(4) and (11)	To permitholder 550.3551(4) and (11)	To permitholder 550.3551(3)(c)	To permitholder 550.3551(3)(c)	To permitholder 550.3551(3)(c)
Outs (Escheats) Live	To State 550.1645(2)	To State 550.1645(2)	To permitholder 550.2633(5)	To FL Std-bred Breeders' & Owners' Association 550.2633(2)(a)	To FL Quarter Horse Breeders' & Owners' Association 550.2633(2)(b) If Appaloosa or Arabian: FL Quarter Horse Racing Promo. Trust Fund 550.2633(2)(c) and (d)
ITW	To permitholder 550.6325	To permitholder 550.6325	To permitholder 550.6325	To permitholder 550.6325	To permitholder 550.6325
Simulcast	To permitholder 550.3551(4) and (11)	To permitholder 550.3551(4) and (11)	To permitholder 550.3551(3)(c)	To permitholder 550.3551(3)(c)	To permitholder 550.3551(3)(c)

STATE TOPIC	GREYHOUNDS	JAI ALAI	THOROUGHBREDS	HARNESS	QUARTER HORSE
<p>Purses/Players' Awards Live</p>	<p>Each permitholder shall pay as purses for live races conducted during its meet a percentage not less than what was paid during FY 93/94 550.09514(2)(a)</p> <p>For FY 97/98 an amount equal to 75% of daily license fee paid in FY 94/95 to be disbursed weekly 550.09514(2)(b)2</p>	<p>Breaks on live handle to players' awards 550.09511(2)(f)</p>	<p>Minimum 7.5% of handle 550.2625(2)(a)</p> <p>0.625% of handle Jan 3-Mar 16 0.225% of handle Mar 17-May 22 0.85% of handle May 23-Jan 2 Any permitholder with 91/92 handle <= \$34 million - not subject to additional purses 550.2625(2)(a)</p> <p>Permitholder must withhold additional 2% on exotic wagering when takeout exceeds 20% 550.2625(2)(a)</p>	<p>Minimum 7.5%-8% of handle 550.2625(2)(b)1</p> <p>Up to 0.50% of handle for medical benefits 550.2625(2)(b)2</p>	<p>Minimum 6% of handle 550.2625(2)(c)</p>
<p>ITW</p>	<p>In the county where only two permitholders as specified in 550.615(6) aggregate payment is 75% of daily license fee paid during FY 94/95 550.09514(2)(b)2</p> <p>Each permitholder that conducts 3 or more live performances during any week shall pay the same rate for purses on wagers it accepts as a guest as it pays for live racing 550.09514(2)(c)1</p> <p>In addition, the permitholder shall pay purses on wagers accepted on greyhound races at a guest track in the same market area 550.09514(2)(c)1</p>	<p>N/A</p>	<p>Minimum 6.125% of handle 550.625(1)</p> <p>0.50% of handle may be deducted by host from purses to supplement awards for owners of FL-bred horses 550.625(1)</p>	<p>Minimum 7% of handle 550.625(1)</p>	<p>Minimum 6.125% of handle 550.625(1)</p> <p>0.50% of handle may be deducted by host from purses to supplement awards for owners of FL-bred horses 550.625(1)</p>
<p>ITW-Guest T/Bred Open</p>			<p>If guest T/Bred is open: 2% of T/Bred guest ITW handle shall be remitted to T/Bred guest which shall be deducted from purses payable by host track; guest pays 2% as purses during current meet 550.6305(1)(a)</p>		

STATUTE TOPIC	GREYHOUNDS	JAI/LAI	THOROUGHBREDS	HARNESS	QUARTER HORSE
ITW-T/Bred Dark	Each host shall pay one quarter of the sum of simulcast fees plus 3% of intertrack handle generated at guest facilities located outside market area of host and that paid a contractual fee to host, less the transmission costs 550.09514(2)(c)2	N/A	If guest T/Bred is dark and within 25 miles of a permitholder (guest) receiving T/Bred races: 2% of guest ITW handle shall be remitted to dark T/Bred which shall be deducted from purses payable by host track; guest pays 2% as purses during next meet 550.6305(1)(b)	N/A	N/A
ITW of Simulcast	Each host shall pay one quarter of the sum of simulcast fees plus 3% of intertrack handle generated at guest facilities located outside market area of host and that paid a contractual fee to host, less the transmission costs 550.09514(2)(c)2	N/A	1/3 of remaining take out as purse @ HOST track 550.6305(9)(b)3 In Palm Beach County, 50% of remaining take out as purses @ HOST track 550.6305(9)(d)	1/3 of remaining take out as purse @ HOST track 550.6305(9)(c)4 If primary guest is dark, simulcast signal must be available to any permitholders eligible to receive signal. Primary guest shall pay 50% of net income retained from wagering on out-of-state broadcasts to its purse account 550.3551(6)(b)	N/A
Cardrooms	4% of permitholder monthly gross receipts 849.086(13)(d)	4% of permitholder monthly gross receipts 849.086(13)(d)	47% of permitholder's net proceeds: 849.086(13)(d)	47% of permitholder's net proceeds 849.086(13)(d)	N/A
Breeders' & Stallion Awards Live	4% of permitholder monthly gross receipts 849.086(13)(d)	4% of permitholder monthly gross receipts 849.086(13)(d)	0.75% of handle to FTBA 550.2625(3)	Breaks & escheated tickets to FSBOA 550.2625(4) & 550.26165(1)	Breaks, 1% of handle & escheat tickets to FQHBOA 550.2625(5)(a) & 550.2633(2)(b)
ITW	4% of permitholder monthly gross receipts 849.086(13)(d)	4% of permitholder monthly gross receipts 849.086(13)(d)	0.75% of handle to FTBA 550.625(2)(a)	1% of handle to FSBOA 550.625(2)(b)	1% of handle to FQHBOA 550.625(2)(c)
Simulcast	4% of permitholder monthly gross receipts 849.086(13)(d)	4% of permitholder monthly gross receipts 849.086(13)(d)	0.75% of handle to FTBA for interstate broadcast per 550.3551(3) 3.3% of gross revenue received by permitholder when race transmitted out of Florida to FTBA	N/A	N/A

STATUTE TOPIC	GREYHOUNDS	JAI ALAI	THOROUGHBREDS	HARNESSES	QUARTER HORSE
ITW of Simulcast	N/A	N/A	0.75% of handle to FTBA 550.2625(3)	1% of handle to FSBOA 550.625(2)(b)	N/A
Cardrooms	N/A	N/A	3% of permitholder's net proceeds 849.086(13)(d)	3% of permitholder's net proceeds 849.086(13)(d)	N/A
<u>Owners' Awards</u> Live	N/A	N/A	Must withhold 1% of exotic handle when takeout exceeds 20% 550.2625(2)(a) An amount of 8.5% of purses as set forth in s. 550.2625(2)(e)	N/A	N/A
ITW	N/A	N/A	EXCEPT: Permitholders with an average blended takeout less than 20% and purse distribution exceeds \$225,000 550.2625(2)(e)		
ITW of Simulcast	N/A	N/A	N/A	9/10 of 1% of all harness wagering proceeds on broadcasts shall be paid 550.3551(6)(b)	N/A
<u>Payment to Guests</u> ITW	5% to guests 550.6305(1)	5% to guests 550.6305(1)	7% to guests 550.6305(1)	5% to guests 550.6305(1)	7% to guests 550.6305(1)
<u>Charity/Scholarship</u>	Maximum 5 days 550.0351(1)	Maximum 5 days 550.0351(1)	Maximum 5 days 550.0351(1)	Maximum 5 days 550.0351(1)	Maximum 5 days 550.0351(1)
		1 extra performance is permitted for retired jai-alai players 550.0351(8) Up to two performances permitted for retired jai-alai players who have not conducted 1 extra since 92/93 550.0351(9)	1 additional scholarship day at T.B. Downs for benefit of Pasco-Hernando Community College 550.0351(6)(a)		

SPECIAL NOTE FOR CHARITY/SCHOLARSHIP RACES AND GAMES

All taxes normally payable to the state are required to be distributed to eligible charities and scholarship funds. The daily license fees from charity/scholarship performances are to be remitted to the state as they are for a regular race or game.

STATUTE TOPIC	GREYHOUNDS	JAI ALAI	THOROUGHBREDS	HARNESSES	QUARTER HORSE
<p><u>Jai Alai Tournament of Champions</u></p> <p><u>Breeders' Cup Meet</u></p>		<p>Handle is exempt from taxation 550.2704(3) \$150K tax credit for players' awards 550.2704(4)</p> <p>\$150K tax credit for capital improvements, extraordinary expenses and marketing 550.2704(5)</p>	<p>Operation by other thoroughbred permit holders shall be prohibited during 3 days of Breeders' Cup Meet 550.26352(3)</p> <p>A tax credit up to \$500K for operating losses of thoroughbred permit holder located within 35 miles of the permit holder conducting the Breeders' Cup Meet 550.26352(3)</p> <p>Handle is exempt from taxation for permit holder conducting the Breeders' Cup Meet 550.26352(4)</p> <p>A tax credit up to \$800K to pay purses during Breeders' Cup Meet 550.26352(5)</p> <p>A tax credit up to \$800K for capital improvements and extraordinary expenses for operation of Breeders' Cup Meet 550.26352(6)</p> <p>Permit holder shall be exempt from payment of purses which are paid or supplied by Breeders' Cup Limited except for payment of breeders' awards 550.26352(7)</p>		