





NEW JERSEY RACING COMMISSION 2004

SIXTY-FIFTH ANNUAL AND STATISTICAL REPORT

FOR THE YEAR ENDING DECEMBER 31, 2004

Richard J. Codey

Acting Governor

Peter C. Harvey Attorney General

John J. Tucker Chairman

Samuel M. Cannella • Lawrence R. Codey Peter J. Cofrancesco, III • Noel Love Gross Edward R. McGlynn • Daniel A. Monaco Commissioners

> Francesco Zanzuccki Executive Director



RICHARD J. CODEY

Acting Governor

State of New Jersey

OFFICE OF THE ATTORNEY GENERAL
DEPARTMENT OF LAW AND PUBLIC SAFETY
DIVISION OF NEW JERSEY RACING COMMISSION
PO Box 088
TRENTON, NJ 08625-0088

PETER C. HARVEY Attorney General

JOHN J. TUCKER
Chairman

The Honorable Richard J. Codey Acting Governor of the State of New Jersey State House PO Box 001 Trenton, NJ 08625 SAMUEL M. CANNELLA
LAWRENCE R. CODEY
PETER J. COFRANCESCO, III
NOEL LOVE GROSS
EDWARD R. MCGLYNN
DANIEL A. MONACO
Commissioners

FRANCESCO ZANZUCCKI

Executive Director

Dear Acting Governor Codey,

Pursuant to the provisions of Chapter 17 of the Laws of 1940, as amended and supplemented, the Division of the New Jersey Racing Commission presents herewith its Sixty-Fifth Annual Report, covering the period from January 1, 2004 to December 31, 2004

Respectfully yours,

John J. Tucker, Chairman Samuel M. Cannella, Commissioner Lawrence R. Codey, Commissioner Peter J. Cofrancesco III, Commissioner Noel Love Gross, Commissioner Edward R. McGlynn, Commissioner Daniel A. Monaco, Commissioner

c: Frank Zanzuccki, Executive Director







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JOHN J. TUCKER Chairman

PETER C. HARVEY

Attorney General

December 30, 2004

SAMUEL M. CANNELLA
LAWRENCE R. CODEY
PETER J. COFRANCESCO, III
NOEL LOVE GROSS
EDWARD R. MCGLYNN
DANIEL A. MONACO
Commissioners

FRANCESCO ZANZUCCKI
Executive Director

The Honorable Peter C. Harvey Attorney General State of New Jersey Department of Law & Public Safety PO Box 080 Trenton, NJ 08625

Dear Attorney General Harvey,

Pursuant to <u>N.J.S.A</u> 5:5-27, enclosed is the New Jersey Racing Commission's 2004 annual report. This report is for the period beginning January 1, 2004 through October 31, 2004 As soon as we are able to update the report through December 31, 2004, I will forward you a revised and final copy.

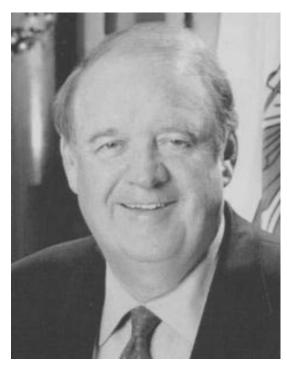
Sincerely,

Frank Zanzuccki Executive Director

mag
Enclosure
c:Markus Green, Chief of Staff
Paul Loriquet, Director of Communications

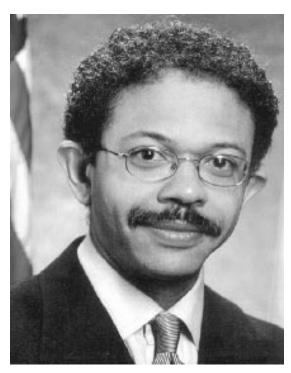






RICHARD J. CODEY

Acting Governor



PETER C. HARVEY Attorney General

OMEMBERS OF THE RACING COMMISSION



John J. Tucker, Morris Township Chairman, 1999 - present

Mr. Tucker was elected chairman in January 2002, three years after his appointment to the Commission. Now retired, he had a long and distinguished career in the consumer products industry, most recently having served in senior management positions at Philip Morris Co., Inc. and Kraft, Inc. from 1985-1994. He received a BA in Business Administration from Upsala College and a MS in Business from Northwestern University. Mr. Tucker continues to be active in many professional and civic organizations and is a member of the Advisory Council for Human Resource Management for the Conference Board. Prior to his appointment to the Commission, Mr. Tucker owned and bred thoroughbred horses for over 15 years.

Samuel M. Cannella, Silverton

Commissioner since 1991

Mr. Cannella is a very successful business owner/executive. He is the owner of at least seven corporations including Becker Tool & Die Company. His other holdings are in realty and development and manufacturing. He is a graduate of Essex County Tool & Design School. Mr. Cannella is also is a founding member and former president of NJ Chapter, National Italian American Sports Hall of Fame, a national delegate to UNICO and a member of the Regional Board of Directors of Family First Federal Savings Bank.





Lawrence R. Codey, Spring Lake Commissioner since 2000

Mr. Codey is an attorney and his career centered around the utility and service sectors. He retired as President and Chief Operating Officer of Public Service Electric & Gas Co. in 2000, having served in that position since 1991. Prior to that he was a Director with the Trust Company of New Jersey, a financial institution. Mr. Codey is a graduate of St. Peters College and Seton Hall School of Law. He received an MBA from Rutgers University and attended the Advanced Management Program at the Harvard Business School. He also served as a member of the Clean Air Act Advisory Committee of U.S. Environmental Protection Agency and was a member of the New Jersey Commission of Higher Education. He currently serves on the Board of Directors of Sealed Air Corp., Horizon Blue Cross/Blue Shield, Trust Company of New Jersey, New Jersey Resources Corp. and United Water Corp. He is also Chairman of the Board of Trustees of St. Peter's College.



Peter J. Cofrancesco III, Sparta Commissioner since 2001

Mr. Cofrancesco serves as Executive Officer of the Grinnell Group of Companies. Grinnell is family owned and operated with interests in manufacturing of construction materials, transportation services, as well as commercial and residential real estate development. The company was recently named the 2003 New Jersey Family Business of the Year, an award that recognizes the significant contributions to the economy and community made by New Jersey family businesses. He attended Delaware Valley College, concentrating in Business Management and also received an Honorary Doctorate in Humane Letters from Centenary College in 2003. He is extremely active in many community and professional organizations including directorship of college and hospital foundations, the NJ State Fair and the Interlocking Concrete Pavement Institute. Mr. Cofrancesco is a leading owner and breeder of American Quarter Horses and currently serves as a Director of the American Quarter Horse Association. He and his family have owned an unprecedented 24 AQHA World Champions, and have received the prestigious Leading Owner Award five times.

Noel Love Gross, Saddle River Former Chair and Commissioner since 1994

Mrs. Gross served as chair of the New Jersey Racing Commission from 1994 to 2001. She received her college education at Sarah Lawrence College in Bronxville, NY. In the private sector, she is President and Chief Administrative Officer of the Hudson Landing Corporation. In the public sector, Mrs. Gross has had a notable career highlighted by her appointment by President Reagan to serve as United States Alternate Representative to the 41st and 43rd United Nations General Assembly. She was asked to head the US Delegation to the UN Economic & Social Council Organizational Session, and was named head of the US delegation to the Special Session of the UN Development Programme. She has also held various positions in the Republican National Committee and, locally, is a member of Board of Trustees of 70001 Limited Development Foundation. Mrs. Gross is an owner/operator of two horse farms and her horses have won many competitions including multiple Grand Championships by *Westfields* and 1st year Green Hunter of the Year National Championship by *Ever So Dark*.



OMEMBERS OF THE RACING COMMISSION



Edward R. McGlynn, Point Pleasant Beach Commissioner since 1996

Mr. McGlynn received a B.A. degree from McKendree College in Lebanon III. and a J.D. from Seton Hall University School of Law. His career encompassed both the public and private sector. He served as Deputy and Chief of Staff to Governor Thomas H. Kean, and Executive and Special Assistant to Attorney General Irwin I. Kimmelman. Currently he is President of ERM Government Affairs, Inc., Senior Vice President of Government Affairs for the Alman Group, LLC, and is Of Counsel to Stone Mandia, Counsellors at Law. His community and professional affiliations are many and include medical and educational groups, and State Commissions.

Daniel A. Monaco, Woodbury Commissioner since 1985

Dr. Monaco earned a B.S. in chemistry from Mt. Saint Mary's College and a DDS from Temple Dental School. He served in the Army as captain in the U.S. Army Dental Corps. In 1957, he went into the general practice of dentistry and retired from practice in 1997. His professional and community affiliations include several dental associations and was a member of the dental staff of Underwood Memorial Hospital having served as chief of its Department of Dentistry. In public service, he served on several environmental commissions in West Deptford Township. Dr. Monaco was a co-founder and general partner of the Gloucester County Cable TV Co. He also was an incorporator and director of the Lenape State Bank and the Bank of Gloucester County having retired from banking in 2001. Prior to joining the Commission, Dr. Monaco was an owner and breeder of both thoroughbred and standardbred race horses for over 25 years.





Frank Zanzuccki, Wall Twp. Executive Director since 1992

Mr. Zanzuccki received a B.S. in Accounting from St. Francis College, Loretto, Pa.. He was the Chief Accountant for United Mine Workers of America from 1975-1978. He started his career with the New Jersey Racing Commission in 1978 and served in various positions and was appointed Executive Director in 1992. Mr. Zanzuccki was awarded the prestigious Len Foote Award in 1998 in recognition of outstanding contributions to the horse racing industry. He is also the first non-commissioner to be elected to the Association of Racing Commissioners International Board of Directors. In addition to this honor, Mr. Zanzuccki was subsequently elected as an officer of this international organization and currently serves as its chairman-elect.

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TRUCTURE & FUNCTION

New Jersey Racing Commission

MISSION STATEMENT

The New Jersey Racing Commission ("NJRC"), a Division within the Department of Law and Public Safety, is responsible for regulating the horse race industry in the State through vigilant oversight of all racing related activities to ensure the integrity of the sport and the safety of its participants.

Commission Structure

Horse racing in New Jersey is regulated by nine Commissioners who, by law, are appointed by the Governor, with the advice and consent of the Senate. They set policy and rule on all matters affecting racing such as issuing permits to conduct horse racing meets, approving expenditures and adjudicating licensing matters. This year, seven individuals served as Commissioners (two seats remained vacant): John J. Tucker, Chair, Samuel M. Cannella, Lawrence R. Codey, Peter J. Cofrancesco, III, Noel Love Gross, Edward R. McGlynn, and Daniel A. Monaco.

The Commissioners employ staff to effect policy including an Executive Director who is responsible for overseeing the day-to-day operations of the Commission in accordance with accepted business and financial practices. Francesco Zanzuccki serves as the Executive Director.

NJRC has a staff of 85 full time employees who conduct the daily functions of regulating horse racing. It also maintains a pool of 40 part time workers to supplement staff as needed. Activities are divided into four functional areas: Administrative/Financial, Racing Operations, Pari-mutuels and Investigations.

Administrative/Financial

Much of the general administrative functions are performed by the Department of Law & Public Safety's Consolidated Administrative and Support Services unit specifically organized to streamline the personnel, budget and logistics functions of several State agencies.

Commission personnel perform administrative functions specific to racing matters including rule and regulation composition, staffing and scheduling, communications with and oversight of industry-related organizations, adjudication support, and report writing. Commission staff maintains a horse racing financial system that records and calculates all receipts and payments of funds from pari-mutuel wagering. In addition, it monitors the finances of certain industry organizations as required or requested.



Racing Operations

All matters related to the regulation of the actual "running of the races" are the responsibility of the employees in this functional area.

Each individual and entity associated with horse racing must be licensed by Commission personnel. All participants must also be fingerprinted. A state-of-theart computer system networks the Trenton office with all satellite racetrack locations. The Commission has a very successful mail-out program and participates in the Association of Racing Commissioners International multi-jurisdictional licensing program for owners.

The Commission employs racing officials who are present at each racetrack to monitor the running of every race in New Jersey. They issue penalties for rule infractions and rule on matters affecting the integrity of racing, including licensing concerns.

Veterinarians are also present at every live race meet to ensure the safety of the animals and to verify that each is fit to race.

Race horses are tested for the presence of illegal drugs after each race. These randomly selected samples undergo a complete chemical analysis at Commission-sponsored State Police Forensic Laboratory at the Meadowlands Racetrack.

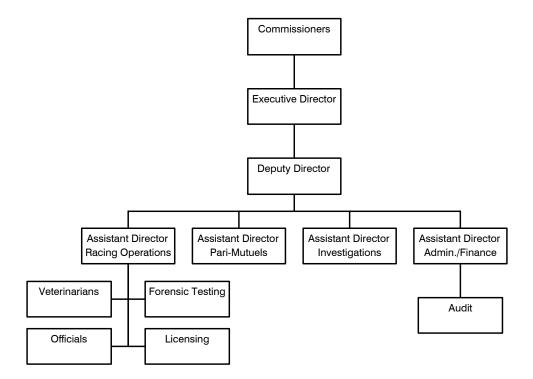
Pari-Mutuels

Every wager made on every live and simulcast race is recorded and checked for accuracy and compliance with Commission rules and regulations. Commission staff calculate financial information from these wagers for proper distribution of funds. Racing Commission staff oversee all aspects of pari-mutuel operations to ensure they are conducted with integrity.

Investigations

An in-house investigative unit provides the Commission with the ability to oversee the integrity of racing by conducting case studies into alleged rule violations, and participating in the litigation process to punish offenders.

NEW JERSEY RACING COMMISSION ORGANIZATIONAL STRUCTURE



EY ISSUES 2004



A review of the key issues that affect the horse race industry in 2004 indicates an increase in the popularity of the sport but a continued concern for its integrity. The Triple Crown quest by the Pennsylvania bred thoroughbred *Smarty Jones* and standardbred *Timesareachanging* helped increase interest in the sport nation-wide. Because of racing-related scandals committed outside New Jersey, national horse racing organizations are attempting to resolve wagering concerns (such as illegal insider betting) by standardizing all wagering rules and requiring the upgrade of totalizator systems.

Another concern garnering national attention is the use of illegal drugs and unacceptable performance altering drugs and therapies. Efforts continue to develop a national standard for medication use and to develop accurate testing methods for new concerns like the use of bronchial dilators and shock wave therapy.

NJRC personnel are active in these movements at the national level from both an administrative and technical perspective. Executive Director Zanzuccki is chairman of the Association of Racing Commissioners International (ARCI) and assumed the leadership role in addressing these matters.

Another significant development is the ever increasing number of states that have or will soon have enhanced revenues dedicated to horse racing from Slot Machine or Video Lottery Terminal (VLT) proceeds.

Delaware and West Virginia have these systems in place; New York will likely have VLT's in 2005; Pennsylvania has enacted and Maryland is on the verge of enacting legislation to permit their use. As a result, these surrounding jurisdictions will be well positioned to attract quality horses to compete in their events due to lucrative financial incentives available to the horsemen.

The New Jersey casino industry has dedicated \$86 million to be used for horse race purses over the next four years. This money is essential in keeping the quality of racing in this state competitive with surrounding jurisdictions as New Jersey implements account wagering. The influx of these funds into New Jersey racing, coupled with the maturing of the account wagering initiative, will better allow our racing industry to meet the challenges imposed by expanded gaming in neighboring states.

On October 7, 2004 the New Jersey Racing Commission issued an initial license to the New Jersey Sports and Exposition Authority to conduct account wagering, computer wagering and telephone wagering. The issuance of this license was a result of legislation passed almost four years ago, and a participation agreement being reached by the owners of Freehold Raceway, Atlantic City Race Course and the New Jersey Sports and Exposition Authority (operator of the Meadowlands and Monmouth Park). As of October 2004, New Jersey bettors could wager through established accounts via computer without having to physically be at a racetrack or casino simulcast facility. Also, as a result of the Rac-



ing Commission's October 2004 approval, it is anticipated that telephone betting will commence operating in early 2005. The Commission looks forward to the expansion of New Jersey's wagering base, which will result in larger purses and better horses being attracted to compete here.

Off-track wagering facilities will also come to fruition in New Jersey because of the participation agreement among the permit holders. The Racing Commission will review individual applications upon request.

Nine rules or rule amendments were approved by the Commission in 2004. They address matters concerning off-track farm requirements, urine testing, elimination of wagering on out of state races, eligibility and registration, and a self-exclusion rule targeting patrons who may have gambling problems.

Racing dates are approved every year, usually at the Racing Commission's November meeting. Following the conduct of a public hearing, the 2005 dates approved by the Commission totaled 124 for thoroughbreds and 353 for standardbreds.



Numerous matters relating to violations of racing rules were litigated and adjudicated by action of the Commissioners ranging from the detection of illegal drugs in horses on race day, to an owners' dispute over purse money, to inhumane treatment of race horses.

The two major horsemen's organizations were the subject of comprehensive audits during the year. The investigation into the Thoroughbred Horsemen's Association of New Jersey was completed and is currently subject to legal proceedings. The Standardbred Breeders and Owners Association audit has been completed.



Consolidation of all pari-mutuel activity remained at one location, namely the Meadowlands Racetrack, until November 2004. Auto-Tote Systems, Inc. (Scientific Games/Racing) was retained by the track and casino permit-holders to calculate and commingle all pari-mutuel wagering activity. In November 2004, at the request of the Atlantic City Casinos, a second hub was established in the Atlantic City area which handles all pari-mutuel wagering from participating casino properties. The Racing Commission maintains a staff at each location, during all hours when wagers are placed, to insure that such actives are conducted properly.

Standardbred and thoroughbred horse racing is conducted at four racetracks in New Jersey: the Meadowlands Racetrack, Monmouth Park, Freehold Raceway and Atlantic City Race Course. Pari-mutuel wagering in New Jersey occurs at these locations and nine casino simulcast sites.

Wagering at New Jersey racetracks totaled \$268,119,462. Wagers made outside of New Jersey on New Jersey races totaled \$655,005,085 resulting in a total handle of \$923,124,547. This represents a \$23,971,030 decrease from last year. It is noted that there were 2 more days raced in 2004 compared to 2003.

Wagers made at the nine casino simulcasting sites, totaled \$118,733,948. This is \$2.2 million more than last year, a 1.9% increase.

Attendance during live racing totaled 2,014,907 representing a 118,939 increase from last year a 6.3% rise.

NJRC 's FY 2004 budget totaled \$9,114,196. It is comprised of \$617,631 in licensing revenue and \$456,482 in revenue from uncashed tickets. The balance of \$8,040,083 is generated from direct assessments to racetracks and horsemen's groups.

UNCTIONAL AREA HIGHLIGHTS

New Jersey Racing Commission

Administrative/Financial

The Administrative and Financial area is responsible for effecting policies of the Commission as directed by the Executive Director. Staff assigned to this area prepares annual reports, authors rules and regulations, maintains the Commission's web site www.NJRCONLINE.com, prepares special reports, liaisons with other State agencies and industry groups, maintains the horse racing financial system, prepares financial statements and conducts audits. (Detailed financial reports appear at the end of this report.)

Racing Operations

All activities related to the actual running of races is the responsibility of this section. Staff consists of licensing personnel, racing officials (stewards and judges), testing lab chemists, and veterinarians.

Licensing is conducted at

all racetracks, the Trenton office, and through the mail. The computerized licensing system was upgraded last year to an online interactive site. This totally redesigned system is more user friendly and is more efficient in report compilation.

The Commission issued over 15,000 licenses during 2004. Over one third of these licenses are processed through the Commission's mail out program and another ten percent through the RCI 's multi-jurisdictional owner's licensing and fingerprinting program.

Revenue derived from the licensing function totaled over \$505,000 in 2004.

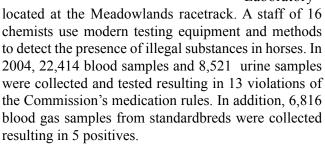
The Commission employs Racing Officials who monitor every horse race run in New Jersey. These stewards and judges also rule on matters affecting the integrity of racing, conduct hearings and issue penalties for rule violations. The Commission issued 614 rulings in 2004, of which 388 included fines payable to NJRC totaling \$100,698.

Veterinarians are present at each racetrack to examine horses for soundness prior to and after racing. Six fulltime (program) veterinarians, supplemented by a per

> diem staff, supervise the

lasix program and supervise the gathering of samples for chemical testing.





The Commission also randomly tests jockeys and drivers for the presence of illegal drugs. It also tests for alcohol





abuse by race participants and officials. In 2004, 6 positives were detected from 1,077 samples tested.

Pari-mutuel Operations

Racing Commission staff monitors all aspects of parimutuel wagering to ensure compliance with rules and regulations governing betting. On-site supervisors of mutuels check for accuracy of system configuration relative to wagering options, proper transmission of wagers and television signals, and accuracy of pay-outs.

All wagering activity is now processed through two computer hubs located at the Meadowlands race track. The casinos are processed though the Atlantic City Racetrack Hub. Recording and reporting of all wagers occurs there and are reviewed by Commission staff. These reports are subsequently forwarded to the Commission

audit section for further compilation to effectuate the distribution of funds from wagers pursuant to law.

Investigations into irregularities in betting patterns and systems are initiated by the Racing Commission executive staff. Special reports are requested and generated that assist with the investigation of matters regarding pari-mutuels such as, past-posting, unusual wagering patterns, system malfunctions or manipulations or illegal cashing of tickets and betting vouchers.

Major investigations were undertaken in this area during the year including several situations where wagers were made after races started. Many of these inquires involve cooperation with other State agencies and other racing jurisdictions.

Investigative Unit

Six individuals are assigned to this unit that is responsible for investigating matters relative to compliance with Commission rules at all racetracks and licensed off-track stabling facilities in the state. Of utmost concern are those matters that affect the integrity of racing such as race fixing, illegal administration of drugs, and licensing falsifications.

Staff also participates in review of security procedures at racetracks, personnel and accounting concerns at industry organizations, and conducts background investigations of officials.



New Jersey Racing Commission

NJRC COMMITTEES

Backstretch Advisory Committee

An industry funded organization that provides programs and oversight for matters that affect the health and well-being of stable area employees. On site chaplains and counselors, with assistance from horsemen's organizations and racetrack management, conduct a comprehensive program to address quality of life issues. Such programs include: drug and alcohol abuse counseling; soccer and softball leagues administration; educational services, including computer assisted English as a Second Language courses; health fairs; and other programs.

The Commissioners approved a \$208,003 budget for backstretch programs for 2004. Funding for these programs is from three sources: charity days at each race meet - \$21,935.56; a percentage of pari-mutuel handle - \$72,109; and revenues

from Commission levied fines - \$69,105. A total of \$163,149.56 was deposited into the fund in 2004.

SPECIAL FUNDS

Casino Simulcasting Fund

Statutorily created to financially assist racetracks and horsemen's organizations following the 1992 introduction of casino simulcasting. The Commission distributed funds of \$1,821,472.42 in year 2004 as follows: Atlantic City Racecourse-\$150,000.02; Freehold Raceway-\$490,490.80; Meadowlands Racetrack- \$490,490.80; Monmouth Park-\$490,490.80; New Jersey Thoroughbred Horsemen's Association \$100,000. A balance of \$100,000 remains available for distribution.

Local Expense Fund

Statutorily created to assist qualified municipalities to offset increased expenses from the operation of racetracks in their areas. Funds generated in 2004 were \$16,758.

Charity days

Proceeds from wagers designated by law to assist certain causes totaled \$97,628.94 and were allocated as follows: Developmentally Disabled - \$53,924.20; Horse Park of New Jersey/Care of Retired Horses - \$21,769.18; and Backstretch Improvement - \$21,935.56.

Compulsive Gambling Treatment

A total of \$200,000 was paid by racetracks to fund treatment and educational programs for compulsive gamblers as required by off-track and account wagering legislation enacted in 2002.

NEW JERSEY HORSE RACING INJURY COMPENSATION BOARD

The Commission encouraged the creation of this Board that provides low cost group workers' compensation insurance for the horse race industry. The Board consists of representatives of the public and private sector including members of horse race organizations, insurance providers, state insurance departments and the NJRC. The program covers employees of the Board, namely drivers and jockeys. Premiums have continually decreased over the years with 2004 premiums established at \$431,106.

THOROUGHBRED ORGANIZATIONS

Thoroughbred Horsemen's Association of NJ

A not-for-profit corporation which advocates thoroughbred racing in the State. It provides general administrative services to its members including a group health benefits program.

Thoroughbred Breeders Association of NJ

is an organization devoted to promoting and enhancing

the breeding of New Jersey thoroughbreds. The Racing Commission administers the Breeders Award Program that provides monetary incentives to owners and breeders by offering purse enhancements for races for New Jersey breds.

STANDARDBRED ORGANIZATIONS

Standardbred Breeders and Owners Association of NJ

Is a not-for-profit organization dedicated to advancing the cause of standardbred racing in the State. It provides general administrative services to its members including a group health benefits program.

New Jersey Sires Stakes

An agency within the State Department of Agriculture, promotes the owning and breeding of New Jersey standardbred's. Nearly \$11 million in purse money is devoted to Sires Stake races restricted to horses sired by stallions resident in New Jersey. The program is funded by distributions from pari-mutuel handle at harness tracks and from nominating and sustaining payments by horse owners.

APPROVED	2004	RACING DATES	
		Total Thoroughbred	<u>124</u>
Thoroughbred	<u>Dates</u>	Standardbred	<u>Dates</u>
Atlantic City Racecourse May 5, 12, 13, 19 Monmouth Park (72 Monmouth dates; 87 total dates	72	Freehold Raceway, Spring January 1 through May 29 No racing: Sun., Mon. in Jan., Feb., Mar. (except 1/19, 2/17,) 1/20, 2/17,19, 3/30 Sun., Mon., Tues. in April and May	99
inclusive of the 15 Meadowlands' dates) May 29, 30, 31; June 3 through September 5 (September 6 through September 26 are designated as Meadowlands' race dates)** No racing: Mondays and Tuesdays (except Monday, July 5)* Wednesday, June 2 and Thursday, June 3*		Freehold Raceway, Fall August 11 through December 31 No racing: Sun., Mon., in Aug., Sept., Oct. (except 9/6, 10/11), 9/7, 10/12, Sun., Mon., Tues. in Nov. and Dec. (except 11/2**), 12/28, 11/25 and 12/27 ** 12/25 and 12/25	93
Meadowlands October 1 through November 13** September 6 through September 26** 9/6-9/26 will be conducted at Monmouth Park No racing: Sundays and Mondays (Except for Monday, October 11) Wednesday, September 8	33 15 x)	Meadowlands January 2 through August 7 No racing: Sun., Mon., in Jan., Mon., Tues. in Feb., Mar., Apr., May, (except 4/11, 5/30 5/31) Sun., Mon. in June, Tues. 6/1, Sun. Mon. and Tue. July and Augus	151 st
		November 19 through December 18** No racing: Sun. Mon. and Tues., Thurs. 11/12	
		Total Standardbred	<u>360</u>
		GRAND TOTAL	<u>484</u>

2004 ANNUAL REPORT

PACETRACKS & SIMULCASTING

New Jersey Racing Commission

Four venues conduct horse race meets in New Jersey, Atlantic City Race Course, Freehold Raceway, Meadowlands Racetrack and Monmouth Park.

Atlantic City Race Course

Offered thoroughbred racing for 4 days in 2004. These dates were run on its highly regarded grass course, including races dedicated to steeplechase events. The Atlantic City Race Course also conducts simulcast wagering year round.

\$458,868 Total wagers on AC races \$32,211,107 Total wagers on out of state races

Freehold Raceway

Conducts daytime standardbred racing at its ½ mile track. It holds a spring and fall meet and offers wagering on out of state races year round.

\$71,453,918 Total wagers on Freehold, Spring \$71,333,037 Total wagers on Freehold, Fall \$142,786,955 Total wagers in 2004

\$123,252,649 Total wagers on out of state races

Meadowlands Racetrack conducts both standardbred and thoroughbred racing and simulcasts year round.

Standardbred

\$474,629,908 Total wagers in 2004

Thoroughbred

\$108,468,757 Total wagers in 2004

Simulcasting

\$365,207,387 Total wagers on out of state races

Monmouth Park offers thoroughbred racing from May through September and simulcasts year round.

\$248,589,912 Total wagers on Monmouth races \$134,333,942 Total wagers on out of state races

Wagering at Casinos

Wagering on horse racing also occurs at Atlantic City casinos. Nine "race books" accept wagers on races run in New Jersey and out of state. All bets are commingled with the host racetrack, via the Atlantic City hub, producing uniform pay-outs.

The amount wagered during the year at these facilities totaled \$118,733,948. This represents a 1.9% increase from last year's total of \$116,538,690. By law, a portion of the commissions generated by these wagers is earmarked for deposit into the Casino Simulcast Special Fund for distribution to racetracks and industry-specific funds.

Pari-mutual activity generated in 2004 at the casinos range from \$4,737,226 at the Showboat to \$29,896,592 at Bally's Park Place.

WAGERS ON NEW JERSEY RACES 2003-2004 T-Bred **2003 2004** Atlantic City \$335,350 \$458,868 Meadowlands \$48,647,484 \$108,468,757 Monmouth \$280,543,605 \$248,589,912 S-Bred Freehold \$124,414,207 \$142,786,955 Meadowlands \$493,154,931 \$474,629,908

2005 PLANS & INCENTIVES

New Jersey Racing Commission

The New Jersey Racing Commission will continue its vigorous oversight of horse racing matters to ensure that racing is conducted in a fair and responsible manner. Staff will provide the administrative support to encourage its growth through expansion of wagering opportunities. The following is a list of incentives planned for 2005:

- In 2004, The New Jersey Sports and Exposition Authority was granted approval by the Commission to offer account wagering to New Jersey residents. As a result of this license grant, the Sports Authority in 2004 commenced computer wagering. Over 1200 applications for patron accounts have been received by the Sports Authority and this process continues to grow.
- 2. In 2005 the Commission expects Account Wagering to expand to include a telephone betting automated system and the use of live operators.
- 3. The Commission also expects the first application for an off-track wagering license to be filed in 2005.
- 4. The Commission will assist the further relocation of the Atlantic City Casino Hub which is scheduled to move from its present location at Atlantic City Racecourse to a more modern location in the Atlantic City area.
- 5. The Commission is in the process of reorganizing due to the inception of Account Wagering/off-track wagering. A reallocation of duties, responsibilities and resources will become effective to allow the Commission as well as the industry a chance to grow into this new form of pari-mutuel wagering.

- The Commission is amending its medication rules and regulations in order to conform with the National Medication Standards as recommend by the ARCI.
- 7. Executive Director Frank Zanzuccki was the first non-commissioner elected Chairman of the Association of Racing Commissioners International (ARCI) in 2004. His term expires in April 2005 and the Commission will assist in his transition and continue to support this very necessary national organization.
- 8. In August 2004 the prestigious Thoroughbred Breeders' Cup was awarded to Monmouth Park. This day of Championship racing features seven races with purses exceeding \$10 million and is to be run in late October or early November in 2007. This is thoroughbred racing's premier event and will attract national attention to New Jersey as well as the millions of dollars in revenue to business in the Monmouth Park area and ultimately the state.
- In addition, Monmouth Park is considering racing at night for the first time since opening in 1946.
 Commission staff is ready to assist Monmouth, its participants and employees in making the groundbreaking endeavor a success.
- The Commission will continue to cooperate with the State Legislature and racing industry interest groups to implement innovative measures geared toward increasing racing revenues and purse levels.
- 11. The Commission will continue to pursue the passage of legislation that will permit New Jersey to become a member of the National Compact Licensing program.

2004 ANNUAL REPORT 10

Thru 12/31/04

NEW JERSEY RACING COMMISSION

TOTAL SIGNAL REC'D

TOTAL 2004

New Jersey Live And Simulcasting Meets Gross Handle Summary 2004

NJ - TRACK	R A C I N PERIOD	IG DAYS	GROSS HANDLE	OUT-OF-STATE GENERATED	N J HANDLE	ON-TRACK LIVE	TO N J TRACKS	TO A C	TO A C H I	TO (TO MDLS	TO <i>M P</i>	ON-TRACK ATTENDANCE
T-BRED TRACK													
ACRA	May 5, 12, 13, & 19	4	458,868	0	458,868	458,868	0	0	0	0	0	0	11,639
MDLS	9/06 thru 11/13	48	108,468,757	83,204,126	25,264,631	15,019,895	10,244,736	396,733	0	1,777,073	0	8,070,930	221,174
MP	5/29 thru 9/05	72	248,589,912	182,530,190	66,059,722	54,891,375	11,168,347	978,873	0	0	10,189,474	0	715,958
SUB-TOTAL (T)		124	\$357,517,537	\$265,734,316	\$91,783,221	\$70,370,138	\$21,413,083	\$1,375,606	\$0	\$1,777,073	\$10,189,474	\$8,070,930	948,771
HARNESS TRACK													
ACHI	1/1 thru 5/29	96	71,453,918	48,559,963	22,893,955	14,404,558	8,489,397	354,367	0	0	6,919,975	1,215,055	142,707
FRA	8/11 thru 12/31	93	71,333,037	49,858,763	21,474,274	13,930,766	7,543,508	312,697	0	0	5,877,456	1,353,355	154,459
MDLS	1/02 thru 8/07	166	474,629,908	342,661,896	131,968,012	112,805,476	19,162,536	1,026,925	8,616,255	4,849,706	0	4,669,650	768,970
SUB-TOTAL (H)		355	\$617,416,863	\$441,080,622	\$176,336,241	\$141,140,800	\$35,195,441	\$1,693,989	\$8,616,255	\$4,849,706	\$12,797,431	\$7,238,060	1,066,136
TOTAL LIVE-04		479	\$974,934,400	\$706,814,938	\$268,119,462	\$211,510,938	\$56,608,524	\$3,069,595	\$8,616,255	\$6,626,779	\$22,986,905	\$15,308,990	2,014,907
	TE SIGNAL RECEIVE												
ACHI (H) L	1/1 thru 5/29	2,942	54,062,440	0	54,062,440								
ACRA (T)	1/1 thru 5/04	2,078	10,958,395	0	10,958,395								
ACRA (T) L	May 5, 12, 13, & 19	610	3,416,970	0	3,416,970								
ACRA (T) ACRA TOTAL	5/20 thru 12/31	3,773 6,461	17,835,742 32,211,107	0_	17,835,742 32,211,107								
ACKA IOTAL		0,401	32,211,107	U	32,211,107								
FRA (H)	6/01 thru 7/31	1,472	18,885,745	0	18,885,745								
FRA (H)L	8/11 thru 12/31	3,161	50,304,465	0	50,304,465								
FRA TOTAL		4,633	69,190,209	0	69,190,209								
MDLS (H)L	1/02 thru 8/07	5,140	277,222,998	0	277,222,998								
MDLS (H)	12/12 thru 12/31	0	0	Õ	0								
TOTAL (H)	12/12 (1114 12/01	5,140	277,222,998	Ŏ	277,222,998								
MDLS (T)	8/08 thru 9/05	523	22,708,797	0	22,708,797								
MDLS (T) L	9/06 thru 12/13	1,367	65,275,592	ŏ	65,275,592								
TOTAL (T)	-	1,890	87,984,389	-	87,984,389								
MDL TOTAL		12,170	365,207,387	0	365,207,387								
MP (T)	1/01 / 2/20	2,364	52,865,986	•	E2 00E 006								
MP (T) MP (T) L	1/01 thru 5/28	2,364 1,599	52,865,986 46,729,638	0	52,865,986 46,729,638								
MP (I)L MP (T)	5/29 thru 9/05 9/06 thru 12/31	1,894	34,738,319	0	34,738,319								
MP TOTAL	2/00 turd 12/31	5,857	134,333,942	0	134,333,942								
MIT TOTAL		3,037	134,333,942	U	134,333,742								

L = Generated during the period of Live Racing

26,923

FIGURES THRU: 12/31/04

\$56,608,524

\$3,069,595

\$8,616,255

\$6,626,779

\$22,986,905

2,014,907

655005084.7 -6550050

\$211,510,938

\$655,005,085

\$923,124,547

\$706,814,938

\$1,629,939,485

On-Track Handle and Attendance 2004

Meets	Racing Dates	Handle	Average Daily Handle	Attendance	Average Daily Attendance
THOROUGHBRED					
Atlantic City Racing Assoc.	_ 4	\$458,868	\$114,717	11,639	2,910
Garden State Park	0	0	0	0	0
Meadowlands	48	15,019,895	312,914	221,174	4,608
Monmouth Park Jockey Club	72	54,891,375	762,380	715,958	9,944
THOROUGHBRED TOTALS	124	\$70,370,138	_	948,771	
HARNESS					
Atlantic City Harness, Inc.	96	\$141,140,800	\$1,470,217	142,707	1,487
Freehold Raceway	93	13,930,766	149,793	154,459	1,661
Garden State Park	0	0	0	0	0
Meadowlands	166	112,805,476	679,551	768,970	4,632
HARNESS TOTALS	355	\$267,877,042	_	1,066,136	
Total On-track	479	\$338,247,180			
Total NJ Track Simulcasting					
_	_		Total On-Track		
Gross New Jersey Track Handle		\$338,247,180	Attendance	2,014,907	
Gross New Jersey Track Handle	_	\$338,247,180		2,014,907	

Inter-State Wagering 2004

	Racing	
Meet	Dates	Handle
THOROUGHBRED		
Monmouth Park Jockey Club	72	\$134,333,942
Atlantic City Racing Assoc.	4	32,211,107
Meadowlands	48	87,984,389
Garden State Park	0	0
Sub-Total Thoroughbred Tracks	124	\$254,529,438
HARNESS		
Atlantic City Harness, Inc.	96	54,062,440
Freehold Raceway	93	69,190,209
Garden State Park	0	0
Meadowlands	166	277,222,998
Sub-Total Harness Tracks	355	\$400,475,647
Total Inter-State Wagering	479	\$655,005,085

NOTE: Interstate wager is Gross Handle, from All-sources, less NJ Handle (OOSH)

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Five Year Comparison New Jersey Thoroughbred Tracks

ATLANTIC CITY RACING ASSOCIATION	2000 - 6 NIGHTS	2001 - 10 NIGHTS	2002 - 1 NIGHTS	2003 - 4 NIGHTS	2004 - 4 NIGHTS
Total Mutuel Handle	\$1,829,572	\$2,126,843	\$170,686	\$335,350	\$458,868
Daily Average Mutuel Handle	\$304,929	\$212,684	\$170,686	\$83,838	\$114,717
Total Attendance	12,859	18,929	1,925	4,396	11,639
Daily Average Attendance	2,143	1,893	1,925	1,099	2,910
MONMOUTH PARK JOCKEY CLUB	2000 - 73 DAYS	2001 - 72 DAYS	2002 - 78 DAYS	2003 - 92 DAYS	2004 - 72 DAYS
Total Mutuel Handle	\$80,571,504	\$83,165,942	\$74,743,527	\$74,732,841	\$66,059,722
Daily Average Mutuel Handle	\$1,103,719	\$1,155,083	\$958,250	\$812,313	\$917,496
Total Attendance	726,479	772,755	766,016	716,129	715,958
Daily Average Attendance	9,952	10,733	9,821	7,784	9,944
NJ SPORTS & EXPOSITION AUTHORITY	2000 - 54 NIGHTS	2001 - 44 NIGHTS	2002 - 42 NIGHTS	2003 - 28 NIGHTS	2003 - 48 NIGHTS
Total Mutuel Handle	\$35,155,851	\$31,407,755	\$23,285,869	\$13,429,734	\$25,264,631
Daily Average Mutuel Handle	\$651,034	\$713,813	\$554,425	\$479,633	\$526,346
Total Attendance	260,199	214,970	187,300	117,084	221,174
Daily Average Attendance	4,819	4,886	4,460	4,182	4,608
GARDEN STATE PARK	2000 - 31 NIGHTS	2001 - 15 NIGHTS	2002 - 0 NIGHTS	2003 - 0 NIGHTS	2003 - 0 NIGHTS
Total Mutuel Handle	\$7,075,707	\$2,574,497	\$0	\$0	\$0
Daily Average Mutuel Handle	\$228,249	\$171,633	\$0	\$0	\$0
Total Attendance	60,594	20,395	0	0	0
Daily Average Attendance	1,955	1,360	0	0	0

Five Year Comparison New Jersey Harness Tracks

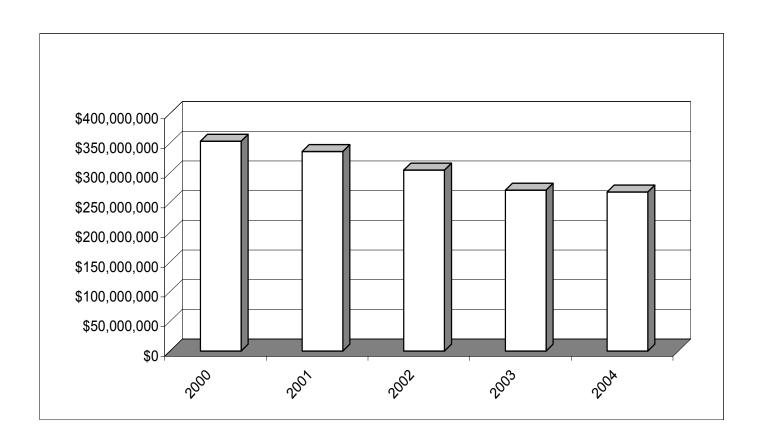
FREEHOLD RACING ASSOCIATION	2000 - 94 DAYS	2001 - 91 DAYS	2002 - 60 DAYS	2003 - 96 DAYS	2004 - 93 DAYS
Total Mutuel Handle	\$27,250,927	\$25,899,775	\$16,699,567	\$22,628,852	\$21,474,274
Daily Average Mutuel Handle	\$289,903	\$284,613	\$278,326	\$235,717	\$230,906
Total Attendance	146,277	148,599	92,253	166,023	154,459
Daily Average Attendance	1,556	1,633	1,538	1,729	1,661
ATLANTIC CITY HARNESS, INC.	2000 - 98 DAYS	2001 - 98 DAYS	2002 - 98 DAYS	2003 - 92 DAYS	2004 - 96 DAYS
Total Mutuel Handle	\$29,480,627	\$28,562,113	\$26,052,433	\$23,273,848	\$22,893,955
Daily Average Mutuel Handle	\$300,823	\$291,450	\$265,841	\$252,977	\$238,479
Total Attendance	165,148	148,942	139,805	138,936	142,707
Daily Average Attendance	1,685	1,520	1,427	1,510	1,487
NJ SPORTS & EXPOSITION AUTHORITY	2000 - 152 NIGHTS	2001 - 170 NIGHTS	2002 - 150 NIGHTS	2003 - 165 NIGHTS	2004 - 166 NIGHTS
Total Mutuel Handle	\$157,560,381	\$162,484,321	\$134,276,942	\$136,668,381	\$131,968,012
Daily Average Mutuel Handle	\$1,036,581	\$955,790	\$895,180	\$828,293	\$794,988
Total Attendance	826,410	859,859	741,474	753,400	768,970
Daily Average Attendance	5,437	5,058	4,943	4,566	4,632
GARDEN STATE PARK	2000 - 54 NIGHTS	2001 - 0 NIGHTS	2002 - 0 NIGHTS	2003 - 0 NIGHTS	
		ZUUI - U NIGHIS	2002 - 0 NIGHIS	2003 - 0 NIGHIS	2003 - 0 NIGHTS
Total Mutuel Handle	\$14,755,901	\$0 \$0	\$0 \$0	\$0	2003 - 0 NIGHTS \$0
Total Mutuel Handle Daily Average Mutuel Handle					
	\$14,755,901	\$0	\$0	\$0	\$0
Daily Average Mutuel Handle	\$14,755,901 \$273,257	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
Daily Average Mutuel Handle Total Attendance Daily Average Attendance	\$14,755,901 \$273,257 57,200	\$0 \$0 0	\$0 \$0 0	\$0 \$0 0	\$0 \$0
Daily Average Mutuel Handle Total Attendance	\$14,755,901 \$273,257 57,200	\$0 \$0 0	\$0 \$0 0	\$0 \$0 0	\$0 \$0

NOTE: 2004 figures through 12-31-04

New Jersey Track Handle Statewide

	2000	2001	2002	2003	2004
Atlantic City Harness	\$29,480,627	\$28,562,113	\$25,972,464	\$23,273,848	\$22,893,955
Atlantic City Racecourse	1,829,572	2,126,843	170,686	335,350	458,868
Freehold Raceway	27,250,927	25,899,775	25,038,456	22,628,852	21,474,274
Garden State Park	21,831,608	2,574,497	0	0	0
Meadowlands Racetrack	192,716,232	193,892,076	179,210,982	150,098,115	157,232,643
Monmouth Park	80,571,504	83,165,942	74,743,527	74,732,841	66,059,722
TOTAL	\$353,680,470	\$336,221,246	\$305,136,115	\$271,069,006	\$268,119,462

New Jersey Track Handle Statewide

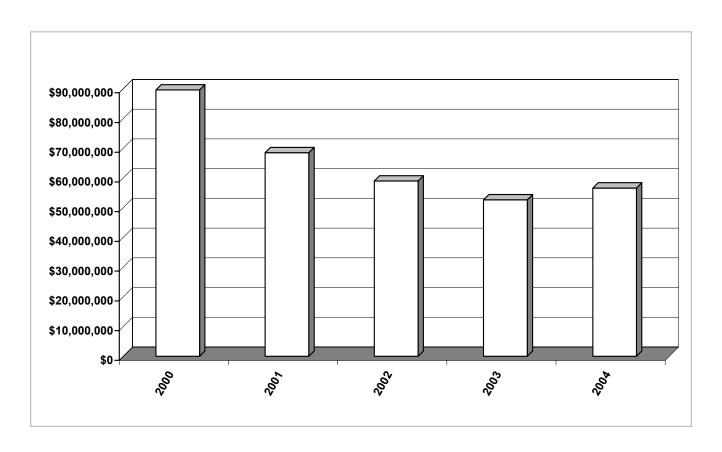


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Intrastate Simulcasting Handle

	2000	2001	2002	2003	2004
Atlantic City Harness	\$11,920,382	\$11,489,127	\$9,850,772	\$8,725,321	\$8,489,397
Atlantic City Racecourse	966,564	1,134,603	0	0	0
Freehold Raceway	10,347,142	8,422,390	9,179,188	8,417,439	7,543,508
Garden State Park	15,458,786	1,389,591	0	0	0
Meadowlands Racetrack	34,817,227	30,700,840	26,495,142	22,308,816	29,407,272
Monmouth Park	16,111,569	15,376,891	13,437,361	13,195,207	11,168,347
TOTAL	\$89,621,670	\$68,513,442	\$58,962,463	\$52,646,783	\$56,608,524

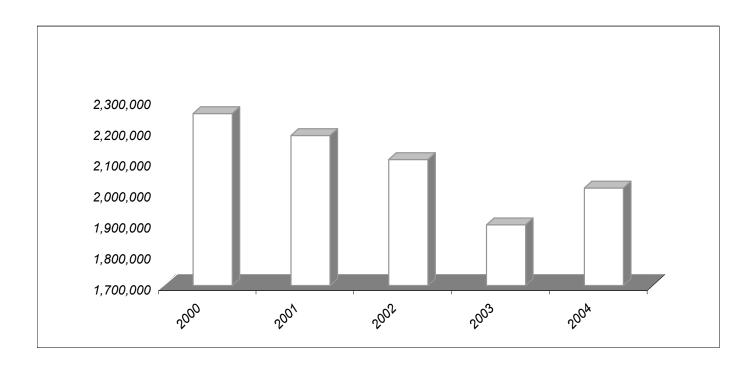
Intrastate Simulcasting Handle



Statewide On Track Attendance

	2000	2001	2002	2003	2004
Atlantic City Harness	165,148	148,942	139,805	138,936	142,707
Atlantic City Racecourse	12,859	18,929	1,925	4,396	11,639
Freehold Raceway	146,277	148,599	118,718	166,023	154,459
Garden State Park	117,794	20,395	0	0	0
Meadowlands Racetrack	1,086,609	1,074,829	1,080,318	870,484	990,144
Monmouth Park	726,479	772,755	766,016	716,129	715,958
TOTAL	2,255,166	2,184,449	2,106,782	1,895,968	2,014,907

Statewide On Track Attendance

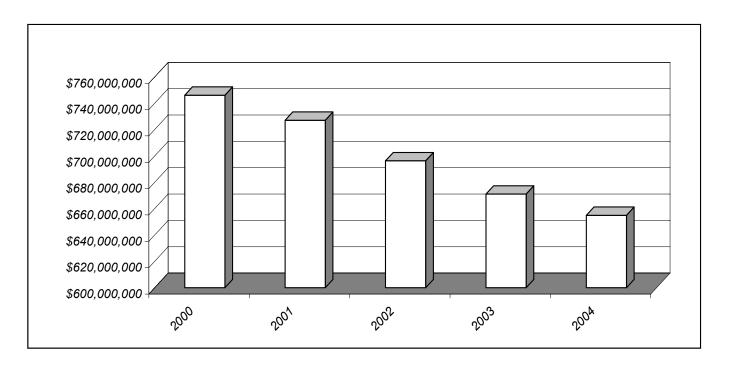


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Interstate Simulcasting Handle Received

	2000	2001	2002	2003	2004
Atlantic City Harness	\$47,394,787	\$51,794,045	\$52,179,085	\$51,519,485	\$54,062,440
Atlantic City Racecourse	27,052,073	29,025,373	31,660,199	30,802,066	32,211,107
Freehold Raceway	65,014,849	72,164,363	74,922,720	72,269,916	69,190,209
Garden State Park	85,945,440	36,520,230	0	0	0
Meadowlands Racetrack	383,240,349	403,168,024	402,411,700	377,510,800	365,207,387
Monmouth Park	137,522,934	134,417,891	135,185,476	138,999,781	134,333,942
TOTAL	\$746,170,432	\$727,089,926	\$696,359,180	\$671,102,048	\$655,005,085

Interstate Simulcasting Handle Received



Summary of Commingle Handle by Track 1/1/04 thru 12/31/04

OUT-OF-STATE SIGNAL RECEIVED	ATLANTIC CITY RACING ASSOC.	FREEHOLD A C H I	RACEWAY F H	MEADO\ STANDARDBRED	WLANDS THOROUGHBRED	MONMOUTH PARK T-BRED	TOTAL RECEIPTS
1 AQUEDUCT	2,165,597	6,326,273	3,089,567	21,416,305	2,204,067	11,200,592	46,402,401
2 ARLINGTON PARK	545,180	191,444	1,360,915	3,845,493	2,113,323	3,695,872	11,752,227
3 AUSTRALIAN RACE	115,554	0	0	2,390,410	547,592	355,652	3,409,208
4 BALMORAL	381,513	1,642,901	1,748,294	8,388,443	2,088,780	384,764	14,634,695
5 BANGOR 6 BAY MEADOWS	0 312.065	2,518 445,578	43,490 646,698	0 2,061,891	0 1,465,905	1,340,194	46,008 6,272,331
7 BELMONT	1,562,720	1,483,673	2,947,752	13,979,442	488,521	13,702,506	34,164,614
8 BREEDERS CUP FUTURE	0	0	4,873	0	25,587	5,017	35,477
9 BRITISH RACING	5,468	0	30,146	16,325	2,732	0	54,671
10 BUELAH & RIVERDOWN	274,654	729,303	199,942	1,426,132	272,801	559,587	3,462,419
11 CAL-EXPO 12 CALDER	0 1,397,192	79,293 761,262	77,327 4,140,695	1,936,896 8,125,229	322,038 4,067,486	2,049 6,844,887	2,417,603 25,336,751
13 CANTERBURY	0	0	94,028	31,736	4,007,400	32,952	158,716
14 CHARLES TOWN	849,557	1,349,390	2,002,415	9,420,085	2,487,409	2,307,625	18,416,481
15 CHURCHILL	1,263,366	1,745,188	1,864,632	9,959,589	1,175,263	6,699,220	22,707,258
16 COLONIAL DOWNS 17 DELAWARE PK	158,990 1,462,523	522,366	591,734 2,782,245	823,688 4,680,476	94,442 3,694,661	458,486 5,678,512	2,127,340 18,820,783
18 DELMAR	324,758	322,300	907,295	1,463,960	2,651,778	2,071,031	7,418,822
19 DERBY FUTURE	6,066	17,378	0	47,459	0	31,481	102,384
20 DELTA DOWNS	67	617,544	477,743	1,774,572	274,805	291,892	3,436,623
21 DOVER DOWNS	409,017	1,386,997	673,528	3,284,145	164,643	306,616	6,224,946
22 DUBAI 23 DUQUIN	10,208	20,738	0 60,832	138,459	43,902	30,445	199,850 104,734
24 ELLIS PARK	334,344	0	872,279	1,873,585	1,602,993	2,088,446	6,771,647
25 EMERALD DOWNS	0	23,520	33,305	252,486	102,846	49,728	461,885
26 EVANGELINE	287,119	490,282	726,704	4,432,923	814,259	818,355	7,569,642
27 FAIRGROUND	610,497	1,477,697	573,153	5,962,485	0	2,536,125	11,159,957
28 FAIRMOUNT 29 FAIRPLEX	0 48,118	0	0 213,670	82,337 0	17,841 739,882	26,965 355,771	127,143 1,357,441
30 FINGER LAKES	286.863	262,575	945,655	1,512,471	961,327	1,001,557	4,970,448
31 FLAMBORO	0	493,283	769,599	0	16,156	0	1,279,038
32 FORT ERIE RACETRACK	0	0	0	710,948	195,953	279,229	1,186,130
33 FRASIER DOWNS	0	83,578	38,011	0	0	0	121,589
34 FRENCH RACING 35 GOLDEN GATE	389,912	771,248	0 537,917	2,475 3,844,599	7,671 144,164	36 1,481,952	10,182 7,169,792
36 GREAT LAKES	117,652	0	0	468,392	506,630	128,452	1,221,126
37 GULFSTREAM	1,512,282	4,734,747	0	13,410,102	0	6,936,357	26,593,488
38 HAMBO/HASKELL	0	0	1,390	0	10,488	3,391	15,269
39 HARRINGTON	222,596	320,389	986,195	1,127,360	1,202,240	265,185	4,123,965
40 HAWTHORNE 41 HAZEL PARK	620,898 34,095	822,890 60,385	2,120,675 164,541	4,890,392 221,734	3,324,284 166,429	2,273,694 14,962	14,052,833 662,146
42 HOLLYWOOD	704,543	551,771	1,424,115	8,719,740	700,928	3,747,804	15,848,901
43 HOOSIER PARK	162,656	430,080	684,532	2,010,273	1,573,842	728,721	5,590,104
44 INDIA DOWNS	0	190,237	587,215	22,764	93,458	1,376	895,050
45 KAWARTHA DOWNS	0	0	0	125,072	10,038	1,049	136,159
46 KEENELAND	414,909 14,201	693,696 0	684,573 49,092	2,065,772	1,588,598	2,149,614	7,597,162
47 KENTUCKY 48 LAUREL	504,450	1,641,003	49,092	4,334,630	174,899 0	61,723 1,764,700	299,915 8,244,783
49 LEBANON RACEWAY	0	25,497	93,799	0	0	0	119,296
50 LITTLE BROWN JUG	13,118	0	99,376	0	208,465	0	320,959
51 LONE STAR PARK	462,980	375,375	945,266	3,877,451	2,853,805	2,191,618	10,706,495
52 LOS ALAMITOS 53 LOUISIANA	270.715	107.750	020.227	328,104	75,957	2 021 049	404,061
53 LOUISIANA 54 MAYWOOD	370,715 218,082	106,758 1,081,435	938,227 982,870	1,790,763 4,960,662	1,547,725 1,289,875	2,021,948 108,847	6,776,136 8,641,771
55 MEADOWS	378,459	729,574	1,124,410	3,883,955	1,584,945	795,677	8,497,020
56 MOHAWK	83,987	362,677	429,948	1,874,346	1,314,677	225,905	4,291,540
57 MONTAINEER	891,308	921,918	1,879,937	7,478,313	3,456,375	1,300,412	15,928,263
58 MONT'LLO RACEWAY	357,167	1,171,324	2,139,422	2,919,114	944,001	752,681	8,283,709
59 NORTHERN CALIF. FAIR 60 NORTHFIELD	16,242 499,083	0 1,437,466	433,729 1,690,560	500,528 8,629,217	207,956 2,685,386	234,381 237,054	1,392,836 15,178,766
61 NORTHVILLE	4,5,005	106,983	64,502	0,025,217	2,005,500	0	171,485
62 OAKLAWN	371,389	1,094,399	0	4,302,733	0	1,589,464	7,357,985
63 OCEAN DOWNS	0	0	118,521	29,285	16,621	0	164,427
64 PENN NATIONAL	944,758	823,081	1,383,341	9,286,335	3,232,429	2,000,893	17,670,837
65 PHILA PARK 66 PIMLICO	2,739,486 1,166,919	2,647,923 1,556,811	3,224,629 1,886,954	9,984,808 5,816,258	3,023,449 2,315,486	7,151,392 4,640,443	28,771,687 17,382,871
67 PLAINRIDGE	1,100,515	240,331	607,606	993,886	489,943	210,396	2.542,162
68 POCONO	88,436	208,804	613,442	1,090,356	473,476	121,205	2,595,719
69 POMPANO	96,042	461,150	334,993	812,572	100,379	24,918	1,830,054
70 PORTLAND MEADOWS	0	0 97 731	167 199	482,120	86,887	16,835	585,842
71 PRAIRE MEADOWS 72 RED MILE	0	87,731 0	167,188 625,040	448,361 0	74,499 1,170,100	123,914 0	901,693 1,795,140
73 REMMINGTON	0	0	023,040	21,384	129,702	47,761	198,847
74 RETAMA PARK	91,137	0	367,021	406,109	1,137,686	355,136	2,357,089
75 RIDEAU CARLETON	0	0	0	196,874	75,750	0	272,624
76 RIVERDOWN 77 ROCKINGHAM	70,833	47,445	139,635	460,937	94,670	156,790 111,789	970,310
77 ROCKINGHAM 78 ROSECROFT	0	34,101 199,127	735,695 252,038	705,008 492,301	285,551 86,405	56,560	1,872,144 1,086,431
79 SAM HOUSTON	272,832	887,912	255,170	5,538,731	0	887,527	7,842,172
80 SANTA ANITA	864,422	1,993,952	649,669	9,707,531	2,164,829	4,144,767	19,525,170
81 SARATOGA	982,409	26,883	2,909,376	2,734,970	6,428,963	9,927,574	23,010,175
82 SCIOTO DOWNS 83 SOUTH AFRICAN RACE	39,740	22,476 0	137,920 0	293,449	100,670	29,488	623,743
83 SOUTH AFRICAN RACE 84 SPECIAL	1,459 2,357	0	5,342	172,137 1,657	51,541 16,798	16,817	225,137 42,971
85 SUFFOLK DOWNS	475,977	202,441	1,597,691	1,519,138	1,482,695	1,275,984	6,553,926
86 SUNLAND PARK	22	227,311	161,199	934,711	47,950	245,520	1,616,713
87 TAMPA BAY	968,423	3,070,197	319,172	8,559,464	0	3,115,709	16,032,965
88 THISTLEDOWN 89 TIMINIUM	508,091 21,675	369,559 0	1,754,863 73,465	2,617,400	1,444,458 50,156	1,571,831 26,623	8,266,202 171,919
90 TURF PARADISE	318,815	793,181	593,025	2,088,515	561,359	616,864	4,971,759
91 TURFWAY	458,669	860,471	766,549	4,930,151	1,439,721	1,932,463	10,388,024
92 VERNON DOWNS	0	62,489	78,224	0	0	0	140,713
93 WINDSOR	0	98,465	408,873	738,517	169,195	0	1,415,050
94 WOODBINE 95 YAVAPAI	757,296 11,776	616,521 0	1,595,924 124,065	10,472,016	5,709,874 0	2,973,195	22,124,826 135,841
96 YONKERS	157,373	741,445	1,324,761	3,861,556	1,213,319	378,989	7,677,443
TOTAL thru 12/31	\$32,211,107	\$54,062,440	\$69,190,209	\$277,222,998	\$87,984,389	\$134,333,942	\$655,005,085
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NEW JERSEY RACING COMMISSION

New Jersey Live & Simulcasting Meets Commission Distribution Summary 2004

THRU 12/31]																	
NJ-TRACK	RACE DAY	NJ-GROSS HANDLE	TOTAL COMMISSION	TRACK SHARE	PURSE SHARE	STATE SETTLE	CHARITY	SIRE STAKES (HARNESS)	BREED/DEVLP (HARNESS)	BREED/STALL (HARNESS)	BREED/DEVLP (T-BRED)	T. B. A. (T-BRED)	BACKSTRETCH BENEVOLENCE	S.B.O.A. BENEFIT	POSITIVE BREAKAGE	HEADTAX	PAY TO PATRON	WORKERS COMP
T-BRED TRACK	Ì.																	
ACRA	4	\$458,868	\$87,784	\$49,764	\$ 31 ,49 7	\$0	\$2,207	\$0	\$0	\$0	\$229	\$4,086	\$0	\$0	\$2,648	\$0	\$371.084	\$0
MDLS	48	25,264,631	4,968,129	3,528,810	1,337,888	0	21,020	0	0	0	12,632	65,673	2,106	0	147,058	0	20,149,444	•
M P	72	66,059,722	12,936,241	9,276,767	3,432,331	0	28,355	0	0	0	33,030	159,718	6,039	6	389,281	14,841	52,734,201	0
SUB-TOTAL (T)	124	\$91,783,221	\$17,992,154	\$12,855,342	\$4,801,716	\$0	\$51,582	\$0	\$0	\$0	\$45,892	\$229,477	\$8,145	\$0	\$538,987	\$14,841	\$73,254,728	\$ \$0
HARNESS TRACK]					•			-									
ACHI	96	\$22,893,955	\$4,764,227	\$2,248,108	\$2,309,502	\$0	\$9,904	\$148,987	\$7,898	\$13,164	\$0	\$0	\$2,091	\$24. 573	\$126,258	\$1,131	\$18,255,986	\$ \$0
FRA	93	21,474,274	4,463,242	2,105,739	2,163,419	. 0	9,686	139,732	7,409	12,348	, 0	O	1,954	22,956	125,362	1,244	17,136,393	
MDLS	166	131,968,012	26,337,084	16,938,031	8,417,560	0	39,750	671,447	39,590	72,582	0	O	12,402	145,721	675,847	0	104,955,081	
SUB-TOTAL (H)	355	\$176,336,241	\$35,564,553	\$21,291,878	\$12,890,480	\$0	\$59,340	\$960,166	\$54,897	\$98,094	\$0	\$0	\$16,447	\$193,250	\$927,467	\$2,375	\$140,347,461	\$0
TOTAL LIVE-2004	479	\$268,119,462	\$53,556,707	\$34,147,220	\$17,692,196	\$0	\$110,923	\$960,166	\$54,897	\$98,094	\$45,892	\$229,477	\$24,592	\$193,250	\$1,466,453	\$17,216	\$213,602,189	\$0
OUT-OF-STATE H	ANDLE R	ECEIVED																
ACRA (T)	6,461	32,211,107	6,471,771	5,018,344	1,273,045	396	0	0	, 0	. 0	9,663	167,497	3,221		170,850	0	25,568,486	\$0
MDLS (T)	1,890	87,984,389	18,264,229	12,273,595	5,497,921	0	0	. 0	0	0	26,395	457,519	-,	Ŏ	424.717		69,295,443	
M P (T)	5,857	134,333,942	26,571,578	18,318,926	7,500,381	5,153	0	0	0	0	40,301	698,536	13,434	. 0	672,178	0	107,090,186	
SUB-TOT (T)	14,208	254,529,438	51,307,578	35,610,865	14,271,347	5,549	0	. 0	0	0	76,360	1,323,552	25,454	0	1,267,745	0	201,954,115	5 0
ACHI (H)	2,942	54,062,440	11,223,095	8,015,054	2,944,876	0	0	164,082	16,219	13,934	0	•	5,406	63,523	248,554	0	43,087,899	
FRA (H)	4,633	69,190,209	14,646,720	10,768,378	3,541,539	168	0	209,996	20,757	17,834	ō		6.919	81,298		_	54,837,599	_
MDLS (H)	5,140	277,222,998	56,757,719	37,881,154	17,605,693	9,485	0	755,649	83,167	78,595	o	Č	27,723	325,737	1,367,949	-	219,097,331	-
SUB-TOT (H)	12,715	400,475,647	82,627,534	56,664,585	24,092,108	9,653	0	1,129,727	120,143	110,363	0	0	40.048	470,559			317,022,828	
													/				,,	
TOTAL SIGNAL	26,923	\$655,005,085	\$133,935,112	\$92,275,450	\$38,363,455	\$15,201	\$0	\$1,129,727	\$120,143	\$110,363	\$76,360	\$1,323,552	\$65,502	\$470,559	\$3,178,357	\$0	\$518,976,944	\$0

Figures thru: DECEMBER 31

2004 Charity Days Revenue

TRACK/DATE	BACKSTRECH BENEVOLENCE	DEVEPMENTALLY DISABLED	HORSE PARK OF NEW JERSEY	T O T A L CHARITY
A.C. Harness, Inc.				
13-Mar-04	-		2,088.21	2,088.21
03-Apr-04		2,071.91	2,000.21	2,071.91
24-Apr-04	1,773.58	,		1,773.58
08-May-04	,	2,237.90		2,237.90
29-May-04		1,732.17		1,732.17
SUB-TOTAL	\$1,773.58	\$6,041.98	\$2,088.21	\$9,903.77
Atlantic City Racing	7			
05-May-04	175.22			175.22
12-May-04			859.82	859.82
13-May-04		938.74		938.74
19-May-04		233.47		233.47
SUB-TOTAL	\$175.22	\$1,172.21	\$859.82	\$2,207.25
Freehold Raceway				
14-Aug-04	1,692.81			1,692.81
28-Aug-04	1,0>2.01		1,924.85	1,924.85
06-Sep-04		2,318.26	,	2,318.26
25-Sep-04		1,812.20		1,812.20
09-Oct-04		1,938.02		1,938.02
SUB-TOTAL	\$1,692.81	\$6,068.48	\$1,924.85	\$9,686.14
Meadowlands (H)				
13-Mar-04	6,468.45			6,468.45
10-Apr-04			6,592.19	6,592.19
08-May-04		6,707.80		6,707.80
31-May-04		3,288.80		3,288.80
07-Aug-04		16,692.87		16,692.87
SUB-TOTAL	\$6,468.45	\$26,689.47	\$6,592.19	\$39,750.11
Meadowlands (T)				
06-Sep-04	5,547.22			5,547.22
25-Sep-04	,		4,642.00	4,642.00
09-Oct-04		3,377.51		3,377.51
30-Oct-04		3,346.38		3,346.38
10 37 04				
13-Nov-04		4,107.12		4,107.12
SUB-TOTAL	\$5,547.22	4,107.12 \$10,831.01	\$4,642.00	\$21,020.23
	\$5,547.22		\$4,642.00	
SUB-TOTAL	\$5,547.22 - 6,278.28		\$4,642.00	
SUB-TOTAL Monmouth Park	-		\$4,642.00 6,186.64	\$21,020.23 6,278.28 6,186.64
SUB-TOTAL Monmouth Park 31-May-04 04-Jul-04 18-Jul-04	-	\$10,831.01 4,472.48		\$21,020.23 6,278.28 6,186.64 4,472.48
SUB-TOTAL Monmouth Park 31-May-04 04-Jul-04 18-Jul-04 15-Aug-04	-	\$10,831.01 4,472.48 5,272.74		\$21,020.23 6,278.28 6,186.64 4,472.48 5,272.74
SUB-TOTAL Monmouth Park 31-May-04 04-Jul-04 18-Jul-04	-	\$10,831.01 4,472.48		\$21,020.23 6,278.28 6,186.64 4,472.48
SUB-TOTAL Monmouth Park 31-May-04 04-Jul-04 18-Jul-04 15-Aug-04	-	\$10,831.01 4,472.48 5,272.74		\$21,020.23 6,278.28 6,186.64 4,472.48 5,272.74

2004 ANNUAL REPORT

NEW JERSEY RACING COMMISSION

Summary of Pari-Mutuel Activity Atlantic City Casinos 1/1/04 through 12/31/04

		Trump				Bally's	Trump			
Host Track	Showboat	Taj Mahal	Resorts	Sands	Caesar's	Park Place	Marina	Tropicana	Borgata	Hub Total
New Jersey Signals Received										
Atlantic City Harness, Inc.	136,747	132,308	83,098	55,923	138,322	288,938	61,453	125,036	188,791	1,210,616
Freehold	100,364	123,214	90,695	59,864	149,075	229,588	61,395	102,371	202,090	1,118,656
Meadowlands - Harness	502,688	640,893	310,888	230,702	857,411	1,374,079	328,120	594,126	1,083,306	5,922,213
Meadowlands - Thoroughbred	87,092	122,589	73,159	55,805	163,973	305,911	69,626	205,402	295,746	1,379,303
Monmouth Park - Thoroughbred	166,947	243,406	149,361	138,586	425,830	769,726	232,602	405,964	695,778	3,228,200
Total N.J. Signals Received	993,838	1,262,410	707,201	540,880	1,734,611	2,968,242	753,196	1,432,899	2,465,711	12,858,988
Out-of-State Signals Received										
Aqueduct	460455	1016293	455070	380060	1117282	2053051	377406	937768	1551995	8,349,380
Arlington	0	136256	90315	76726	265202	439655	72293	324566	327467	1,732,480
Balmoral	0	300973	119963	112666.2	249789.2	643873	78911	271451.3	423115.8	2,200,743
Bay Meadows	0	145269	65256	38143	160232	266114	52697	127076	179897	1,034,684
Belmont Park	429954	1186321	443922	385537	1219655	2025697	447556	955513	1697609	8,791,764
Buelah & Riverdowns	0	82903	40531	36206	113759	193259	33437	118014	153851	771,960
Breeder's Cup	20	340	5	4	152	168	50	33	36	808
Cal-Expo	0	5092	32628	0	0	193795	0	80945	113853	426,313
Calder	216644	360138	230463	218329	549106	916903	191798	563873	744713	3,991,967
Canterbury Park	0	524	371	294	1907	2738	579	1823	1653	9,889
Charletown	79515	310039	187145	107310	433732	894579	163143	415800	570288	3,161,551
Churchill Downs	145683	310813	166372	144613	493330	848804	161513	549125	737669	3,557,922
Colonial Downs	13431	39664	26850	13328	64094	108750	24660	54443	90308	435,528
Delaware Park	216394	319535	216577	177620	443129	859582	166718	425422	616795	3,441,772
Del Mar	81765	111892	62958	50224	172498	324542	85097	164781	257399	1,311,156
Delta Downs	0	107091	72775	44502	184045	310165	58713	161587	193849	1,132,727
Derby Future Wager	199	419	275	125	1461	1503	260	706	823	5,771
Dover Downs	64785	190321	70003	46218	145190	364246	57347	158306	201913	1,298,329
Ellis Park	48095	86170	62207	37583	147139	222461	65783	163005	273317	1,105,760
Evangeline	0	120468	72815	41536	183582	303612	58950	153500	266876	1,201,339
Fairplex T	12250	23445	16170	11479	28461	55583	9246	28586	46269	231,489
Fair Grounds	8035	157683	83312	59075	219556	358831	74635	224747	302047	1,487,921
Finger Lakes	14358	118868	82740	61533	170332	317193	56260	206305	221034	1,248,623
Golden Gate	41837	163416	82609	49106	193955	330913	61684	157248	231004	1,311,772
Great Lakes Down	14917	65479	42872	22861	81329	166268	32022	88940	124838	639,526
Gulfstream	191636	369855	198952	177957	529515	934741	183882	514728	806076	3,907,342
Harrington Raceway	45667	125838	63847	38709	103751	227813	38254	124360	137791	906,030
Hawthorne	0	182419	113635	87647	292540	518146	96081	336966	405074	2,032,508
Hazel Park	0	38115	19521	17117	43269	76804	13787	40027	57863	306,503

Host Track	Showboat	Trump Taj Mahal	Resorts	Sands	Caesar's	Bally's Park Place	Trump Marina	Tropicana	Borgata	Hub Total
New Jersey Signals Received										
Hellowerd	404040	324126	440070	91611	302522	626123	404040	200507	440000	0.450.050
Hollywood	121816		140270				121310	290587	440893	2,459,258
Hoosier Park T	0	119996	61689	37257	145605	271205	58923	126152	190278	1,011,105
Keeneland	45383	87048	56600	54291	114858	237444	51537	130466	264176	1,041,803
Kentucky Downs	0	3817	2904	3955	7652	12333	2277	4687	16042	53,667
Laurel	68625	139599	84819	60922	185149	345829	55711	195619	235007	1,371,280
Lone Star	12118	128216	61200	67253	208646	354286	63920	217801	236695	1,350,135
Los Alamitos Q	0	2691	35999	0	0	200787	0	111542	145068	496,087
Louisiana Downs	66936	132583	91847	60202	202529	361273	64624	169910	248702	1,398,606
Maywood	0	319216	54955	55934	153401	340173	40394	152742	249538	1,366,353
Meadows	2115	165013	90166	52554	157043	378876	58157	152049	180111	1,236,084
Monticello Raceway H	17551	149228	101186	60708	155720	364501	60263	155134	159742	1,224,033
Mountaineer	206195	352242	195952	121835	438450	938672	158148	437947	655993	3,505,434
Northern Calif Fair	0	14361	6749	3337	15015	25375	5479	13282	15497	99,095
Northfield	0	300951	121051	87861	283941	593074	108517	307314	394100	2,196,809
Oaklawn	0	73464	53557	39228	125246	235412	34565	135509	187569	884,550
Penn National	18133	216532	182415	87724	284681	649372	115480	304990	397620	2,256,947
Philadelphia Park	338899	480265	304047	252968	687930	1411370	255172	666281	996648	5,393,580
Pimlico	146572	300987	169757	150658	470312	740941	137308	457288	580480	3,154,303
Pimlico Special	48	68	159	16	306	804	50	213	258	1,922
Pocono Downs	0	89309	46959	30843	81193	164716	35975	94989	104051	648,035
Pompano	0	57010	29601	24449	77589	139415	27173	61629	72319	489,185
Portland Meadows	0	13198	14514	7123	21976	45181	6052	27349	29976	165,369
Riverdowns	0	18486	13383	9189	29384	57075	9315	31564	38244	206,640
Rosecroft	0	24325	15361	6751	19841	43246	9109	26081	25959	170,673
Sam Houston	0	81393	62689	32008	126228	279298	47399	126459	183007	938,481
Santa Anita	161125	324068	171062	115288	397812	726641	146258	353376	531906	2,927,536
Saratoga	187996	459965	182341	135682	558393	938786	199523	443598	861020	3,967,304
Scioto Downs	0	18146	19076	7005	26668	60011	15388	30012	36439	212,745
Special	106	261	32	341	1075	1900	300	412	1784	6,211
Suffolk Downs	0	127440	89785	55976	164299	309669	63703	166920	208259	1,186,051
Tampa Bay Downs	52007	231082	147484	110358	317999	652227	92271	354072	448833	2,406,333
Thistledown	0	194424	108112	76809	279740	426052	88259	316370	342646	1,832,412
Timonium	0	9201	5098	2128	11155	19085	2923	10990	9301	69,881
Turf Paradise	28595	142967	88497	58333	184153	351853	56980	182574	220388	1,314,340
Turfway	50952	91118	81666	45539	166052	316752	61694	193003	273724	1,280,500
Yonkers	132579	170287	106169	85934	174075	348804	82872	179088	238848	1,518,656
I OHNOIS	3,743,391	11,438,722	6,117,310	4,528,578	14,184,630	26,928,350	4,999,791	13,977,643	19,956,544	105,874,960
	3,143,331	11,400,122	0,117,310	4,020,070	14, 104,030	20,320,330	4,555,131	13,311,043	13,300,044	105,074,500
	4,737,229	12,701,132	6,824,511	5,069,458	15,919,241	29,896,592	5,752,987	15,410,542	22,422,255	118,733,948

NEW JERSEY RACING COMMISSION

Pari-Mutuel Takeout Atlantic City Casinos In-State & Out-of-State Simulcasting 1/1/04 through 12/31/04

	Showboat	Trump Taj Mahal	Resorts	Sands	Caesar's	Bally's Park Place	Trump Marina	Tropicana	Borgata	Hub Total
Racing Days										
Casino Simulcasting Fund	23,693.55	63,522.80	34,139.72	25,363.93	79,612.76	149,501.14	28,781.41	77,070.50	112,128.99	593,814.80
Casino - Placement of Signal	115,742.70	351,143.36	186,893.95	139,886.33	441,497.11	824,603.42	154,934.91	434,280.31	613,338.24	3,262,320.33
A.C.R.A. Contingency Fund - State										0.00
Casino Share	396,999.73	1,062,567.71	583,898.20	434,090.60	1,332,081.63	2,552,284.80	488,190.24	1,316,841.91	1,895,510.62	10,062,465.44
Special Trust - Harness Sire Stakes	7.248.11	18.556.99	9.949.06	7.330.05	22 000 27	43.109.89	0.000.00	20 404 20	20 424 70	171.777.11
Track Purses	7,248.11 5,117.90	12,785.45	9,949.06 6,838.53	7,330.05 5,039.17	23,086.37 15,935.40	43,109.89 29,646.02	8,263.63 5,714.81	22,101.29 15,171.66	32,131.72 22,125.42	118,374.36
Breeder & Stallion Awards	691.76	1,736.55	928.85	684.55	2,162.84	4,027.28	775.38	2,061.56	3,004.89	16,073.66
Special Trust - Thoroughbred Thoroughbred Breeders	10,632.00	30,435.10	16,414.27	12,301.57	38,418.91	72,707.76	14,018.87	37,726.42	54,857.73	287,512.63
Breeding & Development	783.65	1,985.26	1,062.95	783.14	2,471.53	4,607.36	885.28	2,360.32	3,435.93	18,375.42
Harness Thoroughbred	637.95	1,826.12	984.47	737.48	2,305.01	4,362.30	840.63	2,263.39	3,435.93	17,248.52
Purse Allocation										
In State	45,036.56	56,212.41	32,008.51	24,913.88	78,527.06	136,035.06	34,430.36	65,724.68	112,218.25	585,106.77
Out of State	120,414.43	378,164.97	207,438.74	153,371.60	467,611.80	909,842.52	166,530.00	473,335.27	665,179.15	3,541,888.48
Track Share allocation										
In State	45,018.15	56,081.11	31,989.06	24,910.36	78,511.29	136,005.82	34,416.81	65,679.47	112,149.38	584,761.45
Out of State	120,414.40	378,163.90	207,438.03	153,369.98	467,610.42	909,840.37	166,528.61	473,334.25	665,177.35	3,541,877.31
Casino Simulcasting Special Fund	39,204.70	123,124.08	67,538.74	49,935.27	152,246.33	296,228.52	54,219.54	154,109.91	216,570.25	1,153,177.34
Total Commissions	931,635.59	2,536,305.81	1,387,523.08	1,032,717.91	3,182,078.46	6,072,802.26	1,158,530.48	3,142,060.94	4,511,119.09	23,954,773.62
Breakage	27,120.03	71,007.13	35,008.64	24,596.56	91,128.93	151,680.00	29,640.27	85,976.02	113,679.28	629,836.86
Total Amount Distributed	958,755.62	2,607,312.94	1,422,531.72	1,057,314.47	3,273,207.39	6,224,482.26	1,188,170.75	3,228,036.96	4,624,798.37	24,584,610.48
Amount Returned to Patron	3,778,470.38	10,093,819.06	5,401,979.68	4,012,143.73	12,646,033.81	23,672,110.34	4,564,816.25	12,182,506.54	17,797,456.43	94,149,336.22
Total Pari-Mutuel Handle	4,737,226.00	12,701,132.00	6,824,511.40	5,069,458.20	15,919,241.20	29,896,592.60	5,752,987.00	15,410,543.50	22,422,254.80	118,733,946.70

Pari-Mutuel Takeout Atlantic City Casinos In-State Simulcasting 1/1/04 through 12/31/04

Racing Days	Showboat	Trump Taj Mahal	Resorts	Sands	Caesar's	Bally's Park Place	Trump Marina	Tropicana	Borgata	Hub Total
Casino Simulcasting Fund	4,970.36	6,313.24	3,537.15	2,705.58	8,674.26	14,842.59	3,767.16	7,165.63	12,329.76	64,305.73
Casino - Placement of Signal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A.C.R.A. Contingency Fund - State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Casino Share	97,110.57	122,448.08	69,020.27	53,373.13	169,395.31	293,610.81	74,374.24	141,939.26	242,772.65	1,264,044.32
Special Trust - Harness Sire Stakes Track Purses Breeder & Stallion Awards	1,941.62 1,552.51 204.98	2,342.78 1,890.29 249.17	1,277.80 1,011.89 133.82	910.77 725.91 95.77	2,979.69 2,425.24 319.11	4,939.56 3,997.05 526.53	1,176.80 952.54 125.43	2,287.90 1,858.44 244.60	3,843.51 3,117.04 410.42	21,700.43 17,530.91 2,309.83
Special Trust - Thoroughbred Thoroughbred Breeders	1,270.47	1,830.28	1,112.87	972.24	2,949.33	5,378.56	1,511.45	2,773.83	4,957.88	22,756.91
Breeding & Development Harness Thoroughbred	221.95 76.25	268.90 109.76	145.32 66.84	104.00 58.34	343.47 176.95	567.77 322.71	135.28 90.63	263.38 166.45	442.25 297.49	2,492.32 1,365.42
Purse Allocation In State Out of State	45,036.56 0.00	56,212.41 0.00	32,008.51 0.00	24,913.88 0.00	78,527.06 0.00	136,035.06 0.00	34,430.36 0.00	65,724.68 0.00	112,218.25 0.00	585,106.77 0.00
Track Share Allocation In State Out of State	45,018.15 0.00	56,081.11 0.00	31,989.06 0.00	24,910.36 0.00	78,511.29 0.00	136,005.82 0.00	34,416.81 0.00	65,679.47 0.00	112,149.38 0.00	584,761.45 0.00
Casino Simulcasting Special Fund Total Commissions	0.00 197,403.42	0.00 247,746.02	0.00 140,303.53	0.00 108,769.98	0.00 344,301.71	0.00 596,226.46	0.00 150,980.70	0.00 288,103.64	0.00 492,538.63	0.00 2,566,374.09
Breakage Total Amount Distributed	6,950.32 204,353.74	7,983.15 255,729.17	3,705.71 144,009.24	3,186.67 111,956.65	10,482.96 354,784.67	15,455.14 611,681.60	4,397.81 155,378.51	8,607.27 296,710.91	13,393.05 505,931.68	74,162.08 2,640,536.17
Amount Returned to Patron Total Pari-Mutuel Handle	789,481.26 993,835.00	1,006,680.83 1,262,410.00	563,191.76 707,201.00	428,923.35 540,880.00	1,379,826.33 1,734,611.00	2,356,560.40 2,968,242.00	597,817.49 753,196.00	1,136,188.09 1,432,899.00	1,959,779.32 2,465,711.00	10,218,448.83 12,858,985.00

NEW JERSEY RACING COMMISSION

Pari-Mutuel Takeout Atlantic City Casinos Out-of-State Simulcasting 1/1/04 through 12/31/04

	Showboat	Trump Taj Mahal	Resorts	Sands	Caesar's	Bally's Park Place	Trump Marina	Tropicana	Borgata	Hub Total
Racing Days			recente	-	00000.0	. a.n. iaoo	- Manna	opiouna	20.gata	1100 1000
Casino Simulcasting Fund	18,723.19	57,209.56	30,602.57	22,658.35	70,938.50	134,658.55	25,014.25	69,904.87	99,799.23	529,509.07
Casino - Placement of Signal	115,742.70	351,143.36	186,893.95	139,886.33	441,497.11	824,603.42	154,934.91	434,280.31	613,338.24	3,262,320.33
A.C.R.A. Contingency Fund - State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Casino Share	299,889.16	940,119.63	514,877.93	380,717.47	1,162,686.32	2,258,673.99	413,816.00	1,174,902.65	1,652,737.97	8,798,421.12
Special Trust - Harness										
Sire Stakes	5,306.49	16,214.21	8,671.26	6,419.28	20,106.68	38,170.33	7,086.83	19,813.39	28,288.21	150,076.68
Track Purses	3,565.39	10,895.16	5,826.64	4,313.26	13,510.16	25,648.97	4,762.27	13,313.22	19,008.38	100,843.45
Breeder & Stallion Awards	486.78	1,487.38	795.03	588.78	1,843.73	3,500.75	649.95	1,816.96	2,594.47	13,763.83
Special Trust - Thoroughbred										
Thoroughbred Breeders	9,361.53	28,604.82	15,301.40	11,329.33	35,469.58	67,329.20	12,507.42	34,952.59	49,899.85	264,755.72
Breeding & Development										
Harness	561.70	1,716.36	917.63	679.14	2,128.06	4,039.59	750.00	2,096.94	2,993.68	15,883.10
Thoroughbred	561.70	1,716.36	917.63	679.14	2,128.06	4,039.59	750.00	2,096.94	2,993.68	15,883.10
Purse Allocation										
In State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Out of State	120,414.43	378,164.97	207,438.74	153,371.60	467,611.80	909,842.52	166,530.00	473,335.27	665,179.15	3,541,888.48
Track Share allocation										
In State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Out of State	120,414.40	378,163.90	207,438.03	153,369.98	467,610.42	909,840.37	166,528.61	473,334.25	665,177.35	3,541,877.31
Casino Simulcasting Special Fund	39,204.70	123,124.08	67,538.74	49,935.27	152,246.33	296.228.52	54,219.54	154,109.91	216,570.25	1,153,177.34
Total Commissions	734,232.17	2,288,559.79	1,247,219.55	923,947.93	2,837,776.75	5,476,575.80	1,007,549.78	2,853,957.30	4,018,580.46	21,388,399.53
Breakage	20,169.71	63,023.98	31,302.93	21,409.89	80,645.97	136,224.86	25,242.46	77,368.75	100,286.23	555,674.78
Total Amount Distributed	754,401.88	2,351,583.77	1,278,522.48	945,357.82	2,918,422.72	5,612,800.66	1,032,792.24	2,931,326.05	4,118,866.69	1,017,011.33
Amount Returned to Patron	2,988,989.12	9,087,138.23	4,838,787.92	3,583,220.38	11,266,207.48	21,315,549.94	3,966,998.76	11,046,318.45	15,837,677.11	3,873,559.67
Total Pari-Mutuel Handle	3,743,391.00	11,438,722.00	6,117,310.40	4,528,578.20	14,184,630.20	26,928,350.60	4,999,791.00	13,977,644.50	19,956,543.80	105,874,961.70

CY 2004 License Revenue Received Harness

1,000	: All license data is based on transac			ACRA	Fre	eehold	Mead	owlands	Tre	enton	Mon	mouth	Т	otal
Cat	Classification	Fee	Qty	Total	Qty	Total	Qty	Total	Qty	Total	Qty	Total	Qty	Total
All I	Licenses Issued in CY 2004			•	•				·		· · · · · · · · · · · · · · · ·			
1	Owner	\$50		\$0	775	\$38,750	891	\$44,550	602	\$30,100	1	\$50	2,269	\$113,450
2	Trainer	\$50		\$0	202	\$10,100	246	\$12,300	40	\$2,000		\$0	488	\$24,400
3	Assistant Trainer	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
4	Driver	\$50		\$0	70	\$3,500	71	\$3,550	16	\$800		\$0	157	\$7,850
5	Driver / Trainer	\$50		\$0	298	\$14,900	219	\$10,950	33	\$1,650	1	\$50	551	\$27,550
6	Jocky	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
7	Jockey Apprentice	\$30		\$0		\$0		\$0		\$0		\$0	0	\$0
8	Jockey Agent	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
9	Stable Employee	\$5		\$0	435	\$2,175	483	\$2,415	1	\$5		\$0	919	\$4,595
10	C.I.D.	\$10		\$0	155	\$1,550	1,193	\$11,930		\$0	1	\$10	1,349	\$13,490
11	C.I.D Vendors	\$10		\$0	47	\$470	514	\$5,140	13	\$130	1	\$10	575	\$5,750
12	Pari-Mutuel Employee	\$25		\$0	75	\$1,875	315	\$7,875		\$0	2	\$50	392	\$9,800
13	Veterinarian	\$50		\$0	27	\$1,350	11	\$550		\$0		\$0	38	\$1,900
14	Valet	\$20		\$0		\$0		\$0		\$0		\$0	0	\$0
15	Plater	\$20		\$0	5	\$100	7	\$140		\$0		\$0	12	\$240
16	Vendor	\$50		\$0	12	\$600	16	\$800	3	\$150		\$0	31	\$1,550
17	Stable Name	\$50		\$0	72	\$3,600	206	\$10,300	95	\$4,750	1	\$50	374	\$18,700
18	Multiple Ownership	\$50		\$0	142	\$7,100	361	\$18,050	60	\$3,000		\$0	563	\$28,150
19	Corporate Stable Name	\$50		\$0	37	\$1,850	73	\$3,650	49	\$2,450		\$0	159	\$7,950
	Authorized Agent	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
21	Off-Track Stables	\$50		\$0		\$0		\$0	31	\$1,550		\$0	31	\$1,550
23	Veternarian - NJRC	\$0		\$0	7	\$0	7	\$0		\$0		\$0	14	\$0
25	C.I.D NJRC	\$0		\$0	20	\$0	39	\$0		\$0		\$0	59	\$0
	Off-Track Proprietors	\$0		\$0		\$0		\$0		\$0		\$0	0	\$0
27	Official - NJRC	\$0		\$0	3	\$0	1	\$0		\$0		\$0	4	\$0
28	Partnership	\$0		\$0	8	\$0	1	\$0	26	\$0		\$0	35	\$0
31	Owner - 3 Year	\$150		\$0	112	\$16,800	181	\$27,150	219	\$32,850	4	\$600	516	\$77,400
All I	icenses wo/dups Issued in CY 200	4	0	\$0	2,502	\$104,720	4,835	\$159,350	1,188	\$79,435	11	\$820	8,536	\$344,325
DUD	Duplicate License Fees	\$5		\$0		\$0	17	\$85		\$0		\$0	17	\$85
DUF	Duplicate License rees	φυ		\$0		\$ U	1 /	φου		\$ 0		φU	1 /	402
Tota	Licenses w/dups Issued in CY 20	04	0	\$0	2,502	\$104,720	4,852	\$159,435	1,188	\$79,435	11	\$820	8,553	\$344,410

NEW JERSEY RACING COMMISSION

CY 2004 License Revenue Received Thoroughbred

		AC	CRA	Fre	ehold	Mead	owlands	Tre	enton	Mor	nmouth	T	`otal
Cat Classification	Fee	Qty	Total	Qty	Total	Qty	Total	Qty	Total	Qty	Total	Qty	Total
All Licenses Issued in CY 2004													
1 Owner	\$50	114	\$5,700	19	\$950	158	\$7,900	385	\$19,250	720	\$36,000	1,396	\$69,800
2 Trainer	\$50	88	\$4,400	9	\$450	61	\$3,050	61	\$3,050	351	\$17,550	570	\$28,50
3 Assistant Trainer	\$50	3	\$150	1	\$50	7	\$350	1	\$50	83	\$4,150	95	\$4,75
4 Driver	\$50		\$0		\$0		\$0		\$0		\$0	0	\$
5 Driver / Trainer	\$50		\$0		\$0		\$0		\$0		\$0	0	\$
6 Jocky	\$50	57	\$2,850		\$0	12	\$600		\$0	87	\$4,350	156	\$7,80
7 Jockey Apprentice	\$30	6	\$180		\$0	5	\$150		\$0	9	\$270	20	\$60
8 Jockey Agent	\$50		\$0		\$0	2	\$100		\$0	18	\$900	20	\$1,00
9 Stable Employee	\$5	4	\$20	1	\$5	1	\$5		\$0	1,019	\$5,095	1,025	\$5,12
10 C.I.D.	\$10	33	\$330	154	\$1,540	2	\$20	5	\$50	421	\$4,210	615	\$6,15
11 C.I.D Vendors	\$10	1	\$10	9	\$90	9	\$90	46	\$460	388	\$3,880	453	\$4,53
12 Pari-Mutuel Employee	\$25	1	\$25	80	\$2,000		\$0	3	\$75	177	\$4,425	261	\$6,52
13 Veterinarian	\$50	2	\$100	1	\$50		\$0		\$0	17	\$850	20	\$1,00
14 Valet	\$20	11	\$220		\$0		\$0		\$0	9	\$180	20	\$40
15 Plater	\$20		\$0	1	\$20		\$0		\$0	16	\$320	17	\$34
16 Vendor	\$50	1	\$50		\$0		\$0	7	\$350	21	\$1,050	29	\$1,45
17 Stable Name	\$50	29	\$1,450	1	\$50	41	\$2,050	143	\$7,150	286	\$14,300	500	\$25,00
18 Multiple Ownership	\$50		\$0		\$0	8	\$400	6	\$300	39	\$1,950	53	\$2,65
19 Corporate Stable Name	\$50	4	\$200		\$0	11	\$550	31	\$1,550	39	\$1,950	85	\$4,25
20 Authorized Agent	\$50		\$0		\$0	1	\$50		\$0	24	\$1,200	25	\$1,25
21 Off-Track Stables	\$50		\$0		\$0		\$0	27	\$1,350		\$0	27	\$1,33
23 Veternarian - NJRC	\$0	1	\$0		\$0		\$0		\$0	2	\$0	3	9
25 C.I.D NJRC	\$0	3	\$0		\$0		\$0	9	\$0	2	\$0	14	9
26 Off-Track Proprietors	\$0		\$0		\$0		\$0		\$0		\$0	0	9
27 Official - NJRC	\$0	1	\$0	2	\$0	1	\$0		\$0	2	\$0	6	9
28 Partnership	\$0		\$0	1	\$0		\$0	15	\$0	10	\$0	26	9
31 Owner - 3 Year	\$150	6	\$900	6	\$900	35	\$5,250	238	\$35,700	202	\$30,300	487	\$73,05
all Licenses wo/dups Issued in CY	Y 2004	365	\$16,585	285	\$6,105	354	\$20,565	977	\$69,335	3,942	\$132,930	5,923	\$245,52
OUP Duplicate License Fees	\$5		\$0		\$0		\$0		\$0	12	\$60	12	\$6
otal Licenses w/dups Issued in C	CY 2004	365	\$16,585	285	\$6,105	354	\$20,565	977	\$69,335	3,954	\$132,990	5,935	\$245,58

CY 2004 License Revenue Received Account Wagering

Note	: All license data is based on trai	isactions that		RA	Fı	reehold	Mea	dowlands	Tr	enton	M	Ionmouth	Т	otal
Cat	Classification	Fee	Qty	Total	Qty	Total	Qty	Total	Qty	Total	Qty	Total	Qty	Total
All I	Licenses Issued in CY 2004													
1	Owner	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
2	Trainer	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
3	Assistant Trainer	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
4	Driver	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
5	Driver / Trainer	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
6	Jocky	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
7	Jockey Apprentice	\$30		\$0		\$0		\$0		\$0		\$0	0	\$0
8	Jockey Agent	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
9	Stable Employee	\$5		\$0		\$0		\$0		\$0		\$0	0	\$0
	C.I.D.	\$10		\$0		\$0	5	\$50		\$0		\$0	5	\$50
	C.I.D Vendors	\$10		\$0		\$0	1	\$10		\$0		\$0	1	\$10
	Pari-Mutuel Employee	\$25		\$0		\$0		\$0		\$0		\$0	0	\$0
		\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
14	Valet	\$20		\$0		\$0		\$0		\$0		\$0	0	\$0
	Plater	\$20		\$0		\$0		\$0		\$0		\$0	0	\$0
	Vendor	\$50		\$0		\$0	1	\$50		\$0		\$0	1	\$50
	Stable Name	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
	Multiple Ownership	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
	Corporate Stable Name	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
	Authorized Agent	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
21	Off-Track Stables	\$50		\$0		\$0		\$0		\$0		\$0	0	\$0
23	Veternarian - NJRC	\$0		\$0		\$0		\$0		\$0		\$0	0	\$0
	C.I.D NJRC	\$0		\$0		\$0		\$0		\$0		\$0	0	\$0
	Off-Track Proprietors	\$0		\$0		\$0		\$0		\$0		\$0	0	\$0
	Official - NJRC	\$0		\$0		\$0		\$0		\$0		\$0	0	\$0
	Partnership	\$0		\$0		\$0		\$0		\$0		\$0	0	\$0
	Owner - 3 Year	\$150		\$0		\$0		\$0		\$0		\$0	0	\$0
All L	icenses wo/dups Issued in CY	2004	0	\$0	0	\$0	7	\$110	0	\$0	0	\$0	7	\$110
DUP	Duplicate License Fees	\$5		\$0		\$0		\$0		\$0		\$0	0	\$0
Tota	l Licenses w/dups Issued in CY	Z 2004	0	\$0	0	\$0	7	\$110	0	\$0	0	\$0	7	\$110

CY 2004 License Revenue Received Harness & Thoroughbred Combined

Note: All license data is based on tra	ansactions that											_	
			CRA		eehold		lowlands		enton		nmouth		otal
Cat Classification	Fee	Qty	Total	Qty	Total	Qty	Total	Qty	Total	Qty	Total	Qty	Total
All Licenses Issued in CY 2004													
1 Owner	\$50	114	\$5,700	794	\$39,700	1,049	\$52,450	987	\$49,350	721	\$36,050	3,665	\$183,250
2 Trainer	\$50	88	\$4,400	211	\$10,550	307	\$15,350	101	\$5,050	351	\$17,550	1,058	\$52,900
3 Assistant Trainer	\$50	3	\$150	1	\$50	7	\$350	1	\$50	83	\$4,150	95	\$4,750
4 Driver	\$50	0	\$0	70	\$3,500	71	\$3,550	16	\$800	0	\$0	157	\$7,850
5 Driver / Trainer	\$50	0	\$0	298	\$14,900	219	\$10,950	33	\$1,650	1	\$50	551	\$27,550
6 Jocky	\$50	57	\$2,850	0	\$0	12	\$600	0	\$0	87	\$4,350	156	\$7,800
7 Jockey Apprentice	\$30	6	\$180	0	\$0	5	\$150	0	\$0	9	\$270	20	\$600
8 Jockey Agent	\$50	0	\$0	0	\$0	2	\$100	0	\$0	18	\$900	20	\$1,000
9 Stable Employee	\$5	4	\$20	436	\$2,180	484	\$2,420	1	\$5	1,019	\$5,095	1,944	\$9,720
10 C.I.D.	\$10	33	\$330	309	\$3,090	1,200	\$12,000	5	\$50	422	\$4,220	1,969	\$19,690
11 C.I.D Vendors	\$10	1	\$10	56	\$560	524	\$5,240	59	\$590	389	\$3,890	1,029	\$10,290
12 Pari-Mutuel Employee	\$25	1	\$25	155	\$3,875	315	\$7,875	3	\$75	179	\$4,475	653	\$16,325
13 Veterinarian	\$50	2	\$100	28	\$1,400	11	\$550	0	\$0	17	\$850	58	\$2,900
14 Valet	\$20	11	\$220	0	\$0	0	\$0	0	\$0	9	\$180	20	\$400
15 Plater	\$20	0	\$0	6	\$120	7	\$140	0	\$0	16	\$320	29	\$580
16 Vendor	\$50	1	\$50	12	\$600	17	\$850	10	\$500	21	\$1,050	61	\$3,050
17 Stable Name	\$50	29	\$1,450	73	\$3,650	247	\$12,350	238	\$11,900	287	\$14,350	874	\$43,700
18 Multiple Ownership	\$50	0	\$0	142	\$7,100	369	\$18,450	66	\$3,300	39	\$1,950	616	\$30,800
19 Corporate Stable Name	\$50	4	\$200	37	\$1,850	84	\$4,200	80	\$4,000	39	\$1,950	244	\$12,200
20 Authorized Agent	\$50	0	\$0	0	\$0	1	\$50	0	\$0	24	\$1,200	25	\$1,250
21 Off-Track Stables	\$50	0	\$0	0	\$0	0	\$0	58	\$2,900	0	\$0	58	\$2,900
23 Veternarian - NJRC	\$0	1	\$0	7	\$0	7	\$0	0	\$0	2	\$0	17	\$0
25 C.I.D NJRC	\$0	3	\$0	20	\$0	39	\$0	9	\$0	2	\$0	73	\$0
26 Off-Track Proprietors	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0
27 Official - NJRC	\$0	1	\$0	5	\$0	2	\$0	0	\$0	2	\$0	10	\$0
28 Partnership	\$0	0	\$0	9	\$0	1	\$0	41	\$0	10	\$0	61	\$0
31 Owner - 3 Year	\$150	6	\$900	118	\$17,700	216	\$32,400	457	\$68,550	206	\$30,900	1,003	\$150,450
All Licenses wo/dups Issued in CY	Z 2004	365	\$16,585	2,787	\$110,825	5,196	\$180,025	2,165	\$148,770	3,953	\$133,750	14,466	\$589,955
DUP Duplicate License Fees	\$5	0	\$0	0	\$0	17	\$85	0	\$0	12	\$60	29	\$145
Total Licenses w/dups Issued in C	Y 2004	365	\$16,585	2,787	\$110,825	5,213	\$180,110	2,165	\$148,770	3,965	\$133,810	14,495	\$590,100

Revenue to State 2004 January 1, 2004 through December 31, 2004

Racing Association/Source	Expired Outstanding Pari-Mutuel Tickets	License Fees	Total State Revenue
Atlantic City Racing Association	\$4,212.98	\$16,585.00	\$20,797.98
Freehold Raceway	50,035.64	110,825.00	\$160,860.64
Meadowlands	198,304.08	180,110.00	\$378,414.08
Monmouth Park Jockey Club	226,889.54	133,810.00	\$360,699.54
Trenton		148,770.00	\$148,770.00
Total State Revenue	\$479,442.24	\$590,100.00	\$1,069,542.24

Actual Expired Out Per Tote

		IN STATE				OUT OFSTATE	Revenue				
	Date Ticket Purchased	Total	MDLS-H	MDLS-T	FRA/ACHI	MP	ACRA		NJRC S BRED	NJRC T BRED	TBA
ACRA	5/09/2003 - 4/30/04	\$82,187.55	\$3,649.20	\$339.50	\$1,304.60	\$3,132.65	\$0.00	\$73,761.60	\$2,476.90	\$1,736.08	\$1,736.07
ACHI/FRA	5/09/2003 - 4/30/04	454,428.88	37,591.20	3,171.60	62,836.95	0.00	0.00	350,829.13	48,449.84	1,585.80	1,585.80
MDLS	5/02/2003 - 3/25/04	1,348,605.25	291,499.15	37,455.65	30,807.63	36,845.55	0.00	951,997.27	161,153.46	37,150.62	37,150.58
MP	2/24/2003 - 3/25/04	1,168,432.00	125,134.85	4,006.10	15,784.70	306,288.30	0.00	717,218.05	70,459.83	156,429.71	156,429.69
	Grand Total	\$3,053,653.68	\$457,874.40	\$44,972.85	\$110,733.88	\$346,266.50	\$0.00	\$2,093,806.05	\$282,540.03	\$196,902.21	\$196,902.14

