

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

BOARD OF DIRECTORS MEETING

January 20, 2022
10:00AM

AGENDA

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Nomination of Chairman of the Board
5. Election of Chairman of the Board
6. Nomination of Vice-Chairman of the Board
7. Election of Vice-Chairman of the Board
8. Approval of Previous Minutes
9. Communications
10. Officers' Reports
11. Finance Committee Report
12. Personnel Committee Report
13. Legislative Committee Report
14. Insurance Committee Report
15. Advertising and Promotions Committee Report
16. Audit Committee Report
17. Batavia Downs Operations Committee Report
18. Branch Operations Committee Report
19. Unfinished Business
20. New Business
21. Adjournment

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

Finance Committee Meeting
January 19, 2022
Batavia, New York

Ken Lauderdale, Chairman
Paul Lattimore, Vice Chairman
Richard Bianchi, Ex-Officio

Thomas Wamp, Member
Mark Bombardo, Member
Michael Horton, Member
Edward Morgan, Member/Ex-Officio
Elliott Winter, Member

AGENDA

1. Chief Financial Officer Report & BDG Financials
 - November 2021

- J. Leach

2. NYGA Weekly Numbers
(will be provided Wednesday, January 19th)

- J. Leach
- H. Wojtaszek

WESTERN REGIONAL OFF-TRACK BETTING - SUMMARY OF CFO'S REPORT - ACTUAL RESULTS:

<u>Operational Results - November 2021</u>	November 2021	November 2019	November Plan
Total Handle	\$5,247,175	\$5,639,511	\$4,719,403
\$ Variance		(392,336)	527,772
% Variance		-7%	11%
VGM Net Win	\$5,667,273	\$5,137,416	\$4,562,424
\$ Variance		529,858	1,104,849
% Variance		10%	24%
Revenue net of Statutories	\$ 3,545,203	\$ 3,345,127	\$ 2,969,432
Operating Expenses	2,997,002	3,037,595	3,082,418
Earnings and Surcharge	548,201	307,532	(112,986)
Surcharge	65,215	80,667	64,165
Operational Earnings (Losses)	\$ 482,986	\$ 226,865	\$ (177,151)
\$ Variance		256,121	660,137
% Variance		113%	373%

Earnings are computed and distributed on a quarterly basis

<u>Segment Performance:</u>	November 2021	November 2019	November Plan
BRANCH Earnings from Operations	\$ 133,810	\$ 30,802	\$ 49,041
Less: G&A Allocation	203,246	266,715	213,659
<u>Earnings (Losses) net of G&A Allocation</u>	<u>\$ (69,436)</u>	<u>\$ (235,913)</u>	<u>\$ (164,618)</u>
\$ Variance		166,477	95,182
% Variance		71%	58%
BATAVIA DOWNS Earnings from Operations	\$ 844,899	\$ 729,493	\$ 294,928
Less: G&A Allocation	292,477	266,715	307,461
<u>Earnings net of G&A Allocation</u>	<u>\$ 552,422</u>	<u>\$ 462,778</u>	<u>\$ (12,533)</u>
\$ Variance		89,644	564,955
% Variance		19%	4508%
GENERAL AND ADMINISTRATIVE expense	\$ 495,723	\$ 533,430	\$ 521,120
\$ Variance		(37,707)	(25,397)
% Variance		-7%	-5%

<u>Net Cash Distributions to Municipalities:</u>	November 2021	November 2019	November Plan
SURCHARGE	\$ 65,215	\$ 80,667	\$ 64,165
\$ Variance		(15,452)	1,050
% Variance		-19%	2%

<u>Year to Date Surcharge and Net Revenue</u>	November 2021	November 2019	November Plan
SURCHARGE	\$ 834,279	\$ 943,467	\$ 762,781
\$ Variance		(109,188)	71,498
% Variance		-12%	9%
NET EARNINGS AVAILABLE FOR DISTRIBUTION	\$ 4,278,017	\$ 2,423,570	\$ 2,506,990
\$ Variance		1,854,447	1,771,027
% Variance		77%	71%
TOTAL	\$ 5,112,296	\$ 3,367,037	\$ 3,269,771

SUMMARY - WESTERN REGIONAL OTB CORPORATION - ALL LOCATIONS/DEPARTMENTS: ROUNDED

	2021 November	2019 November	2021 November Plan	2021 Year To Date	2019 Year To Date	2021 Operating Plan YTD
HANDLE (Includes Live)						
\$ Variance	\$5,247,000	\$5,640,000	\$4,719,000	\$64,170,000	\$65,025,000	\$58,286,000
% Variance		(393,000) -7%	528,000 11%		(855,000) -1%	5,884,000 10%
VGM Net Win						
\$ Variance	\$5,667,000	\$5,137,000	\$4,562,000	\$60,657,000	\$57,412,000	\$52,595,000
% Variance		530,000 10%	1,105,000 24%		3,245,000 6%	8,062,000 15%
Revenue and Expense:						
Operating Revenue	6,964,000	6,539,000	5,814,000	76,840,000	72,674,000	67,209,000
\$ Variance		425,000	1,150,000		4,166,000	9,631,000
% Variance		6%	20%		6%	14%
Less: Statutory Expenses	3,419,000	3,194,000	2,845,000	37,635,000	37,003,000	32,963,000
\$ Variance		225,000	574,000		632,000	4,672,000
% Variance		7%	20%		2%	14%
Revenue before Operating Expenses	3,545,000	3,345,000	2,969,000	39,205,000	35,671,000	34,246,000
\$ Variance		200,000	576,000		3,534,000	4,959,000
% Variance		6%	19%		10%	14%
Less: Operating Expenses	2,997,000	3,038,000	3,082,000	32,942,000	32,305,000	31,548,000
\$ Variance		(41,000)	(85,000)		637,000	1,394,000
% Variance		-1%	-3%		2%	4%
Retained Surcharge/Net earnings	548,000	308,000	(113,000)	6,263,000	3,366,000	2,698,000
\$ Variance		240,000	661,000		2,897,000	3,565,000
% Variance		78%	585%		86%	132%
Retained Surcharge	65,000	81,000	64,000	834,000	943,000	763,000
\$ Variance		(16,000)	1,000		(108,000)	71,000
% Variance		-20%	2%		-12%	9%
Net Earnings(Losses) from Operations	483,000	227,000	(177,000)	5,429,000	2,423,000	1,935,000
\$ Variance		256,000	660,000		3,006,000	3,494,000
% Variance		113%	373%		124%	181%
PPP Forgiveness	0	0	0	3,152,000	0	0
Earnings (Losses) Net of G&A Alloc.	483,000	227,000	(177,000)	8,581,000	2,423,000	1,935,000
\$ Variance		256,000	660,000		6,158,000	6,646,000
% Variance		113%	373%		254%	343%
			Earnings allocated to	Distributable		
			Operational Earnings	CAF	Earnings	
1st Qtr. Operational Earnings*			\$333,770	\$158,818	\$174,952	\$0
\$ Variance						333,770
% Variance						100%
2nd Qtr. Operational Earnings*			\$1,249,764	\$198,158	\$1,051,606	\$1,733,452
\$ Variance						(454,087)
% Variance						-27%
3rd Qtr. Operational Earnings*			\$2,694,483	\$175,896	\$2,518,587	\$773,538
\$ Variance						\$1,974,764
% Variance						274%
4th Qtr. Operational Earnings*			\$1,150,862	\$0	\$0	\$0
\$ Variance						\$1,150,862
% Variance						100%
PPP Forgiveness**			\$3,151,700	\$0	\$0	\$0
Total YTD			\$8,580,579	\$532,872	\$3,745,145	\$2,506,990
\$ Variance						\$5,157,009
% Variance						254%
						242%

* Available for Distribution

**The Corporations PPP loan was fully forgiven by the SBA on 6/28/2021.

Resolution 42-2021 removes these forgiven funds from member distributions as funds were used during the COVID-19 pandemic for their intended purpose.

	Month:			Year to Date:		2021 Operating Plan YTD
	2021 November	2019 November	2021 November Plan	2021 Year To Date	2019 Year To Date	
OTB BRANCHES:						
HANDLE	\$4,929,000	\$5,268,000	\$4,403,000	\$61,953,000	\$61,674,000	\$55,288,000
\$ Variance		(339,000)	526,000		279,000	6,665,000
% Variance		-6%	12%		0%	12%
Revenue and Expense:						
Operating Revenue (pg. 4)	1,393,000	1,472,000	1,263,000	18,054,000	17,014,000	15,726,000
Less: Statutory Expenses (pg. 4)	608,000	646,000	568,000	7,605,000	7,508,000	6,800,000
Revenue before Operating Expenses:	785,000	826,000	695,000	10,449,000	9,406,000	8,926,000
Less: Operating Expenses (pg.5, 5A)	586,000	714,000	582,000	6,813,000	8,001,000	6,567,000
Net Earnings (Loss):	199,000	112,000	113,000	3,636,000	1,405,000	2,359,000
Retained Surcharge:	65,000	81,000	64,000	834,000	943,000	763,000
Net Earnings (Loss) From Operations	134,000	31,000	49,000	2,802,000	462,000	1,596,000
Less: General and Admin. Allocation	203,000	267,000	214,000	2,446,000	2,977,000	2,440,000
Earnings (Losses) Net of G&A Alloc.	(69,000)	(236,000)	(165,000)	356,000	(2,515,000)	(844,000)
\$ Variance		167,000	96,000		2,871,000	1,200,000
% Variance		71%	58%		114%	142%
BATAVIA DOWNS GAMING:						
	2021 November	2019 November	2021 November Plan	2021 Year To Date	2019 Year To Date	2021 Operating Plan YTD
HANDLE- ITW	\$203,000	\$195,000	\$194,000	\$1,308,000	\$2,234,000	\$2,229,000
\$ Variance		8,000	9,000		(926,000)	(921,000)
% Variance		4%	5%		-41%	-41%
HANDLE- LIVE	\$115,000	\$176,000	\$122,000	\$909,000	\$1,117,000	\$769,000
\$ Variance		(61,000)	(7,000)		(208,000)	140,000
% Variance		-35%	-6%		-19%	18%
VGM Net Win	\$5,667,000	\$5,137,000	\$4,562,000	\$60,657,000	\$57,412,000	\$52,595,000
\$ Variance		530,000	1,105,000		3,245,000	8,052,000
% Variance		10%	24%		6%	15%
Revenue and Expense:						
Operating Revenue (pg. 6)	5,571,000	5,068,000	4,550,000	58,786,000	55,660,000	51,483,000
Less: Statutory Expenses (pg. 6)	2,811,000	2,548,000	2,276,000	30,030,000	29,395,000	26,163,000
Revenue before Operating Expenses	2,760,000	2,520,000	2,274,000	28,756,000	26,265,000	25,320,000
Less: Operating Expenses (pg. 7,7A-7D)	1,915,000	1,791,000	1,979,000	20,163,000	18,349,000	19,031,000
Net Earnings (Loss) From Operations	845,000	729,000	295,000	8,593,000	7,916,000	6,289,000
Less: General and Admin. Allocation	292,000	267,000	307,000	3,520,000	2,978,000	3,511,000
Earnings (Losses) Net of G&A Alloc.	552,000	463,000	(13,000)	5,073,000	4,938,000	2,779,000
\$ Variance		89,000	565,000		135,000	2,294,000
% Variance		19%	4346%		3%	83%
GENERAL & ADMINISTRATIVE:						
	2021 November	2019 November	2021 November Plan	2021 Year To Date	2019 Year To Date	2021 Operating Plan YTD
Operating Expenses * (pg. 8,8A)	496,000	533,000	521,000	5,966,000	5,955,000	5,950,000
\$ Variance		(37,000)	(25,000)		11,000	16,000
% Variance		-7%	-5%		0%	0%

* General and Administrative expenses are allocated 41% to Branches, and 59% to Batavia Downs Gaming as of January 2021

Western Regional Off-Track Betting Corporation
(A Public Benefit Corporation)
Branch Operating Revenue
For the Eleven Months Ended November

	YTD <u>2021</u>	YTD <u>2019</u>	YTD 2021 <u>Plan</u>
Commissions earned -	\$ 12,973,000	\$ 13,038,000	\$ 11,738,000
Lottery	94,000	161,000	116,000
Vending	8,000	14,000	9,000
Surcharge	1,061,000	1,212,000	972,000
Revenue Derived from Surcharge	607,000	675,000	551,000
CAF revenues	230,000	395,000	229,000
Uncashed pari-mutuel tickets	440,000	440,000	440,000
Breakage	208,000	201,000	182,000
Program sales (net of cost)	114,000	98,000	85,000
Concessions	36,000	27,000	40,000
ATM transaction fees	56,000	63,000	49,000
ADW Revenue	1,566,000	756,000	1,300,000
Gain on sale of Branch assets	620,000	(97,000)	-
Interest	-	8,000	2,000
Miscellaneous	41,000	23,000	13,000
TOTAL	\$ 18,054,000	\$ 17,014,000	\$15,726,000
\$ Variance		1,040,000	2,328,000
% Variance		6%	15%

Branch Statutory Expenses
For the Eleven Months Ended November

	YTD <u>2021</u>	YTD <u>2019</u>	YTD 2021 <u>Plan</u>
Track Compensation	\$ 5,582,000	\$ 5,536,000	\$ 4,939,000
Breeding and Development Funds	456,000	456,000	405,000
Allocation to NYS - Tax	521,000	530,000	470,000
Allocation to NYS - Breakage	7,000	7,000	6,000
Surcharge Allocations to Counties with Tracks	227,000	269,000	209,000
Uncashed Pari-mutuel tickets	440,000	440,000	440,000
Racing Board Regulatory Fee	372,000	370,000	331,000
TOTAL	\$7,605,000	\$7,608,000	\$6,800,000
\$ Variance		(3,000)	805,000
% Variance		0%	12%

Western Regional Off-Track Betting Corporation
(A Public Benefit Corporation)
Branch Expenses
For the Eleven Months Ended November

	2021 <u>YTD</u>	2019 <u>YTD</u>	<u>\$</u> <u>Variance</u>	<u>%</u> <u>Variance</u>	2021 <u>Plan</u>	<u>\$</u> <u>Variance</u>	<u>%</u> <u>Variance</u>	
Salaries	\$ 1,847,000	\$ 2,704,000	(\$857,000)	-32%	\$ 1,808,000	\$39,000	2%	1
Payroll taxes & employee benefits	983,000	1,253,000	(270,000)	-22%	982,000	1,000	0%	2
Rent/Property Taxes	64,000	132,000	(68,000)	-52%	63,000	1,000	2%	
Utilities	233,000	300,000	(67,000)	-22%	224,000	9,000	4%	
Maintenance and cleaning	470,000	663,000	(193,000)	-29%	481,000	(11,000)	-2%	
Computer & Telephone Data Line charges	754,000	774,000	(20,000)	-3%	757,000	(3,000)	0%	
Telephone	35,000	31,000	4,000	13%	28,000	7,000	25%	
Totalizator charges	73,000	75,000	(2,000)	-3%	73,000	0	0%	
Branch supplies and equipment	39,000	55,000	(16,000)	-29%	35,000	4,000	11%	
Branch security services	20,000	24,000	(4,000)	-17%	15,000	5,000	33%	
Travel and reimbursement	1,000	2,000	(1,000)	-50%	1,000	0	0%	
Racing forms and petty cash	249,000	346,000	(97,000)	-28%	249,000	0	0%	
Uncancellable tickets	2,000	3,000	(1,000)	-33%	1,000	1,000	100%	
Insurance	164,000	125,000	39,000	31%	137,000	27,000	20%	3
Depreciation and amortization	294,000	415,000	(121,000)	-29%	299,000	(5,000)	-2%	
Simulcast equipment/Uplink charges	287,000	350,000	(63,000)	-18%	350,000	(63,000)	-18%	4
Simulcast commissions	99,000	110,000	(11,000)	-10%	96,000	3,000	3%	
Miscellaneous	16,000	(5,000)	21,000	-420%	6,000	10,000	167%	5
Datavia Bets & Enh. Branch Advertising/Promo.	598,000	226,000	372,000	165%	463,000	135,000	29%	6
Internet Fee	443,000	300,000	143,000	48%	366,000	57,000	15%	7
ZBet Operator Commissions	142,000	118,000	24,000	20%	113,000	29,000	26%	8
TOTAL	\$6,813,000	\$8,001,000	(\$1,188,000)	-15%	\$6,567,000	\$246,000	4%	

OTB Branch & EZ Bet Variance Analysis Detail

Pg. 5a

1. Salaries \$39k over plan YTD:

DAB manager/supervisor salaries higher to plan due to ITW employees filling in DAB until the ITW reopened on May 31st.

A number of branch employees have been out on extended leave at multiple locations, leading to numerous shifts where 2 people are being paid instead of 1.

2. Payroll taxes & employee benefits \$1k over plan YTD:

Health Insurance

Actual health insurance expense higher YTD than what Corporation planned for.

Retirement Expense

Closed branches have left branch retirement expense lower than planned YTD

3. Insurance \$27k over plan YTD:

General liability insurance renewal covering period June 2021 - May 2022 higher than planned
Corporation obtained Cybersecurity insurance that was not planned for in 2021

4. Simulcast equipment/Uplink Charges \$63k under plan YTD:

Management renegotiated contract with Roberts Communication Network which has resulted in savings to plan.

5. Miscellaneous \$10k over plan YTD:

Wehrle shortage as a result of armed robbery in August

6. Batavia Bets & Enh. Branch Advertising/Promo. \$135k over plan YTD:

Plan based on a percentage of handle, Batavia Bets handle is 16% higher than planned.

Internet Fee \$57k over plan YTD:

Internet fee is based off a percentage of Batavia Bets handle. Batavia Bets handle is 16% over plan.

EZBet Operator Commissions \$29k over plan YTD:

Ez-Bet handle has exceeded plan YTD, leading to an increase in Ezbet operator commissions.

Western Regional Off-Track Betting Corporation
(A Public Benefit Corporation)
Batavia Downs Operating Revenue
For the Eleven Months Ended November

	YTD 2021	YTD 2019	YTD 2021 Plan
Commissions earned - Racetracks	\$ 448,000	\$ 697,000	\$ 615,000
VGM Revenue (net of adv. allowance and Cap Fund)	52,165,000	49,374,000	45,231,000
WROTB Revenue	393,000	397,000	328,000
Export Signal Revenue	120,000	132,000	127,000
Hotel at Batavia Downs Room Revenue	1,177,000	-	902,000
Stall Rental	8,000	-	8,000
Lottery	60,000	68,000	63,000
Uncashed pari-mutuel tickets	55,000	55,000	55,000
Breakage	10,000	12,000	12,000
ATM transaction fees	651,000	599,000	537,000
Program sales	19,000	27,000	19,000
Conference Center Rental fees	2,000	28,000	5,000
Fanduel Revenue	-	175,000	-
Lucky Treasures Gift Shop Revenue	21,000	3,000	8,000
Concert Series Sponsorship	49,000	41,000	65,000
Concert Series Ticket Sales	346,000	231,000	174,000
Food and Beverage sales net	2,997,000	3,547,000	2,889,000
ADW Revenue	159,000	170,000	371,000
Advertising/Promotion Revenue	22,000	52,000	30,000
Miscellaneous	84,000	52,000	44,000
TOTAL	\$ 58,786,000	\$55,660,000	\$51,483,000
\$ Variance		3,126,000	7,303,000
% Variance		6%	14%

Batavia Downs Statutory Expenses
For the Eleven Months Ended November

	YTD 2021	YTD 2019	YTD 2021 Plan
Track Compensation	\$ 20,000	\$ 32,000	\$ 32,000
Breeding and Development Funds	49,000	60,000	131,000
Allocation to NYS - Tax	20,000	36,000	34,000
Allocation to NYS - Breakage	4,000	5,000	5,000
Allocation to NYS - Lottery	29,722,000	29,070,000	25,771,000
Uncashed Pari-mutuel tickets	55,000	55,000	55,000
Racing Board Regulatory Fee	13,000	20,000	18,000
Genesee County	7,000	11,000	11,000
Horse Drug Testing Fee	65,000	43,000	43,000
Batavia School Tax	75,000	63,000	63,000
TOTAL	\$ 30,030,000	\$29,395,000	\$26,163,000
\$ Variance		635,000	3,867,000
% Variance		2%	15%

Western Regional Off-Track Betting Corporation
(A Public Benefit Corporation)
Batavia Downs Gaming Expenses - Excluding Marketing
For the Eleven Months Ended November

	2021 YTD	2019 YTD	\$ Variance	% Variance	2021 Plan	\$ Variance	% Variance	
Salaries	\$ 6,292,000	\$ 5,517,000	\$ 775,000	14%	\$ 6,222,000	\$ 70,000	1%	1
Payroll taxes & employee benefits	2,557,000	2,234,000	323,000	14%	2,584,000	(27,000)	-1%	2
Real Estate Taxes and Rent	69,000	8,000	61,000	763%	38,000	31,000	82%	3
Telephone	35,000	23,000	12,000	52%	32,000	3,000	9%	
Telephone data lines	9,000	12,000	(3,000)	-25%	10,000	(1,000)	-10%	
Utilities	583,000	608,000	(25,000)	-4%	609,000	(26,000)	-4%	
Maintenance - General	559,000	514,000	45,000	9%	548,000	11,000	2%	
Small Equipment/Equipment Rental	44,000	44,000	0	0%	65,000	(21,000)	-32%	4
Uniform expense	15,000	21,000	(6,000)	-29%	26,000	(11,000)	-42%	5
Computer Charges	86,000	63,000	23,000	37%	89,000	(3,000)	-3%	
Totalisator charges	2,000	3,000	(1,000)	-33%	4,000	(2,000)	-50%	
Contractual track commissions	63,000	107,000	(44,000)	-41%	129,000	(66,000)	-51%	6
Simulcast equipment/uplink charges	67,000	82,000	(15,000)	-18%	73,000	(6,000)	-8%	
Missed Pools/Minus Pools	19,000	3,000	16,000	533%	3,000	16,000	533%	7
Racing forms and petty cash	16,000	23,000	(7,000)	-30%	23,000	(7,000)	-30%	
Racing Related Expenses	217,000	276,000	(59,000)	-21%	217,000	-	0%	
Purse Expense, WNYHHA and Breeders	6,517,000	6,266,000	251,000	4%	5,736,000	781,000	14%	8
Equine Fund	47,000	44,000	3,000	7%	41,000	6,000	15%	
Racing and Lottery Dues/Licenses	41,000	58,000	(17,000)	-29%	64,000	(23,000)	-36%	9
Security/Alarm Services	108,000	104,000	4,000	4%	105,000	3,000	3%	
Advertising/Promotional	499,000	371,000	128,000	35%	311,000	188,000	60%	10
Marketing Requested Reimbursement	-	-	0%	0%	-	-	0%	
Travel & Reimbursements	3,000	9,000	(6,000)	-67%	8,000	(5,000)	-63%	
Supplies & Related	19,000	21,000	(2,000)	-10%	33,000	(14,000)	-42%	11
Restaurant Supply Expenses	31,000	31,000	0	0%	34,000	(3,000)	-9%	
Depreciation & Amortization*	931,000	1,044,000	(113,000)	-11%	987,000	44,000	5%	
Insurance	518,000	258,000	260,000	101%	497,000	21,000	4%	
Professional Services	415,000	347,000	68,000	20%	306,000	109,000	36%	12
Interest Expense	60,000	-	60,000	100%	-	60,000	100%	13
Postage	-	-	-	0%	-	-	0%	
Dues and Fees	9,000	11,000	(2,000)	-18%	12,000	(3,000)	-25%	
Bank Fees and Charges	97,000	144,000	(47,000)	-33%	148,000	(51,000)	-34%	14
Credit Card Fees	91,000	56,000	35,000	63%	78,000	13,000	17%	15
Other Expense	155,000	144,000	11,000	8%	167,000	(12,000)	-7%	
Total Non-MARR Expenses	20,174,000	18,446,000	1,728,000	9%	19,099,000	1,075,000	6%	
MARR Expenses (Pg. 7C)	\$37,000	(\$97,000)	\$134,000	-138%	(\$68,000)	\$105,000	154%	
Total Expenses Reimbursed by Marketing	(\$48,000)	\$0	(48,000)		\$0	(48,000)		
TOTAL	20,163,000	18,349,000	1,814,000	10%	19,031,000	1,132,000	6%	

Depreciation and Amortization:

The 4% Capital Awards Fund provides for purchases of assets at Batavia Downs Gaming. The depreciation on these assets, as well as the off-setting revenues of \$331,000 for the month and \$1,633,000 year to date have been removed from this report, as there is no effect on the bottom line.

Interest Expense:

The 4% Capital Awards Fund also provides for payment of interest on loans used to finance construction at Batavia Downs Gaming. This interest expense, as well as the \$85,000 off-setting revenues of \$1,284,000 year to date have been removed from this report, as there is no effect on the bottom line.

November 2021 YTD Variance explanations for Gaming/Live Racing:

Pg. 7a

1. Salaries \$70K over plan YTD:

2021 bonus and retro pay as per approved union vote.

2. Payroll Tax & Benefits \$27K under plan YTD:

a) Per the CARES Act, the Corporation qualified for a credit against FICA expense for employees under COVID quarantine status. This credit ended on Sept. 30th and has left expense lower than planned.

b) Operating plan anticipated higher workers comp expense related to self-insured worker's comp program. Corporation has implemented safety procedures to help keep worker's comp costs down.

3. Real Estate Taxes and Rent \$31K over plan YTD:

Rental of K-mart parking lot not planned for.

4. Small Equipment/Equipment Rental \$21K under plan YTD:

a) Concert series planned for rental of golf cart which was not used this year.

b) Hotel copy machine rental less than planned.

c) F&B planned for water softener in Fortune's. This is no longer being used as it was deemed unnecessary.

5. Uniform Expense \$11K under plan YTD:

a) Employees have continued to use current uniforms. New uniforms will be purchased within the next few months.

b) Fewer hired employees has lead to less uniforms being purchased.

6. Contractual Track Commissions \$66K under plan YTD:

Track commissions based on ITW being fully opened. Per NYS regulations, ITW was closed until May 31, with the only on-site wagering occurring on SVT's located inside 34 Rush.

7. Missed/Minus pool expense \$16K over plan YTD:

Minus pool caused by bridge jumper at ITW.

8. Purse Expense, WNYHHA and Breeders \$781K over plan YTD:

Expense related to net win. Net win is \$8M over plan.

9. Racing and Lottery Dues/Licenses \$23K under plan YTD:

a) Corporation collects money for fingerprinting from new employees when hired, then reimburses them after six months. Due to higher turnover, fewer employees were eligible for reimbursement than planned

b) United States Trotting Association fees related to live racing have been lower than planned.

10. Advertising/Promotional \$188K over plan YTD:

Concert series has seen more advertising than planned.

11. Supplies & Related \$14K under plan YTD:

Hotel has used less supplies than planned.

12. Professional Service \$109K over plan YTD:

Plan based on eight concerts for the year. Concert series completed thirteen concerts.

13. Interest Expense \$60K over plan YTD:

Interest expense related to purchase of Hotel at Batavia Downs. This interest expense completed on Aug 31st with the Corporation finalizing its refinancing. This expense was not planned.

November 2021 YTD Variance explanations for Gaming/Live Racing (cont.):

Pg. 7b

14. Bank Fee Charge \$51K under plan YTD:

Plan for check cashing service based on 2019 check volume. YTD check volume has been less than 2019.

15. Credit Card \$13K over plan YTD:

Package deals and promos for hotel have led to higher credit card sales, resulting in higher fees than planned.

Western Regional Off-Track Betting Corporation
(A Public Benefit Corporation)
Batavia Downs Marketing Expenses
For the Eleven Months Ended November

	2021 <u>YTD</u>	2019 <u>YTD</u>	\$ <u>Variance</u>	% <u>Variance</u>	2021 <u>Plan</u>	\$ <u>Variance</u>	% <u>Variance</u>	
Salaries	\$ 944,000	\$ 852,000	\$92,000	11%	\$ 975,000	(31,000)	-3%	1
Payroll taxes & employee benefits	362,000	335,000	27,000	8%	360,000	2,000	1%	2
Telephone	3,000	2,000	1,000	50%	3,000	-	0%	
Maintenance - General	15,000	6,000	9,000	150%	6,000	9,000	150%	
Small Equipment/Equipment Rental	182,000	270,000	(88,000)	-33%	257,000	(75,000)	-29%	3
Computer Charges	42,000	40,000	2,000	5%	50,000	(8,000)	-16%	
Advertising/Promotional	2,854,000	3,568,000	(714,000)	-20%	3,355,000	(501,000)	-15%	4
Marketing Requested Reimbursement	(4,456,000)	(5,213,000)	757,000	-15%	(5,259,000)	803,000	-15%	5
Travel & Reimbursements	3,000	5,000	(2,000)	-40%	12,000	(9,000)	-75%	
Supplies & Related	10,000	12,000	(2,000)	-17%	16,000	(6,000)	-38%	
Professional Services	76,000	12,000	64,000	533%	132,000	(56,000)	-42%	6
Postage	-	7,000	(7,000)	-100%	6,000	(6,000)	-100%	
Dues and Fees	-	3,000	(3,000)	-100%	3,000	(3,000)	-100%	
Other Expense	2,000	4,000	(2,000)	-50%	16,000	(14,000)	-88%	7
TOTAL	\$ 37,000	(\$97,000)	\$134,000	-138%	(\$68,000)	\$105,000	154%	

November 2021 YTD Variance explanations for Marketing:

1. Salaries \$31K under plan YTD:

Planned 12 months for three positions. Positions have not been filled.

2. Payroll Taxes and Benefits \$2K over plan YTD:

Vacation accrual not planned for.

3. Small Equipment/Equipment Rental \$75K under plan YTD:

a) Corporation has received a credit from IGT for the COVID shutdown.

b) IGT contract has been renegotiated at lower cost than planned.

4. Advertising/Promotional Expense \$501K under plan YTD:

Due to COVID restrictions, marketing had less expense than planned earlier in the year.

5. Marketing Reimbursement \$803K less than plan YTD:

Due to COVID restrictions, marketing had less expense than planned earlier in the year.

6. Professional Services \$56K under plan YTD:

Planned for professional service to manage sponsorships. The corporation has decided not to use this service.

7. Other Expenses \$14K under plan YTD:

Marketing planned for miscellaneous expenses. Actual expense has been less than planned.

Western Regional Off-Track Betting Corporation
(A Public Benefit Corporation)
General and Administrative Expenses
For the Eleven Months Ended November

	2021 YTD	2019 YTD	\$ Variance	% Variance	2021 Plan	\$ Variance	% Variance	
Salaries	\$ 2,115,000	\$ 2,299,000	(\$184,000)	-8%	\$ 2,344,000	(\$229,000)	-10%	1
Payroll taxes & employee benefits	2,085,000	2,171,000	(86,000)	-4%	2,083,000	2,000	0%	2
Telephone	24,000	22,000	2,000	9%	20,000	4,000	20%	
Utilities	3,000	4,000	(1,000)	-25%	4,000	(1,000)	-25%	
Advertising/Promotional	145,000	233,000	(88,000)	-38%	286,000	(141,000)	-49%	3
Travel & Reimbursements	37,000	59,000	(22,000)	-37%	69,000	(32,000)	-46%	4
Professional/ Consulting/ Audit fees	683,000	400,000	283,000	71%	371,000	312,000	84%	5
Office supplies	34,000	52,000	(18,000)	-35%	46,000	(12,000)	-26%	6
Equipment rental/Small equipment/Computer S-	68,000	52,000	16,000	31%	62,000	6,000	10%	
Maintenance	58,000	68,000	(10,000)	-15%	76,000	(18,000)	-24%	7
Copier/microfilm expense	13,000	15,000	(2,000)	-13%	16,000	(3,000)	-19%	
Insurance	184,000	127,000	57,000	45%	181,000	3,000	2%	
Depreciation	190,000	218,000	(28,000)	-13%	163,000	27,000	17%	8
Interest expense	27,000	32,000	(5,000)	-16%	29,000	(2,000)	-7%	
Rental expense	5,000	5,000	0	0%	5,000	0	0%	
Bank Fees	78,000	104,000	(26,000)	-25%	105,000	(27,000)	-26%	9
Union Representation	13,000	16,000	(3,000)	-19%	18,000	(5,000)	-28%	
Closed Branch Expense	21,000	5,000	16,000	320%	15,000	6,000	40%	
Postage	15,000	11,000	4,000	36%	11,000	4,000	36%	
Dues and Fees	16,000	29,000	(13,000)	-45%	22,000	(6,000)	-27%	
Other expense	138,000	20,000	118,000	590%	16,000	122,000	763%	10
Missed pools/minus pools	14,000	13,000	1,000	8%	8,000	6,000	75%	
TOTAL	\$5,966,000	\$5,955,000	\$11,000	0%	\$5,950,000	\$16,000	0%	

1. Salaries \$229k under plan YTD:

Executive VP-COO

Planned 12 months for this position. Position was not filled.

Rochester District Office

The 2021 Plan includes salaries for a full time Floating Ticket Machine Operator for RDO for the entire year. Their salaries are currently being charged to the specific branch they work at during each pay period. Therefore, any variance to the plan would balance out with those specific branch locations in Monroe County.

IT Department

Error in 2021 plan leading to wages being under plan YTD.

Telecommunications

Early retirement incentive offered by WROTB has left department under plan YTD.

2. Payroll Taxes and Employee Benefits \$2k over plan YTD:

a) Actual health insurance expense higher YTD than what Corporation planned for.

3. Advertising/Promotional \$141k under plan YTD:

Corporation expensed less on Triple Crown & Breeders Cup advertising/promotions than planned

4. Travel & Reimbursements \$32k under plan YTD:

Due to COVID restrictions Corporation has authorized less travel than planned YTD.

5. Professional/Consulting/Audit fees \$312k over plan YTD:

The Corporation has seen legal expense higher than planned.

6. Office Supplies \$12k under plan YTD:

YTD miscellaneous office supply purchases less than planned

Maintenance \$18k under plan YTD:

The Corporation has seen lower vehicle usage leaving auto maintenance and fuel expense under plan YTD.

Depreciation \$27k over plan YTD:

Miscellaneous Capital Purchases within the IT Department not planned for.

Bank Fees \$27k under plan YTD:

Corporation has realized savings related to services provided by KeyBank

Other expense \$122k over plan YTD:

Health insurance money lost in cybersecurity phishing attack

WR0TB

Pg. 9

Suffolk Regional OTB Corp.

NET HANDLE COMPARISON

BY REGION

November 2021

Month to Date

	NASSAU OTB	SUFFOLK OTB	CATSKILL OTB	WESTERN OTB	CAPITAL OTB	TOTAL
2021	\$ 10,116,166	\$ 4,805,836	\$ 720,575	\$ 4,928,887	\$ 9,526,669	\$ 30,098,133
2020	9,208,022	4,971,047	626,734	5,041,127	10,641,178	30,488,108
2019	12,809,614	6,496,487	4,145,904	5,268,282	11,133,508	39,853,794
2018	11,473,142	6,789,074	4,485,576	5,346,237	10,741,800	38,835,829
2017	12,867,808	7,344,033	5,125,937	5,660,008	10,586,750	41,584,535
2021 vs 2020	908,144	(165,211)	93,841	(112,240)	(1,114,509)	(389,975)
2020 vs 2019	(3,601,592)	(1,525,440)	(3,519,170)	(227,154)	(492,329)	(9,365,686)
2019 vs 2018	1,336,472	(292,587)	(339,672)	(77,956)	391,708	1,017,965
2018 vs 2017	(1,394,666)	(554,959)	(640,361)	(313,770)	155,049	(2,748,707)
2017 vs 2016	151,541	731,187	(48,606)	(358,400)	(378,058)	97,664
2021 vs 2020	9.9%	-3.3%	15.0%	-2.2%	-10.5%	-1.3%
2020 vs 2019	-28.1%	-23.5%	-84.9%	-4.3%	-4.4%	-23.5%
2019 vs 2018	11.6%	-4.3%	-7.6%	-1.5%	3.6%	2.6%
2018 vs 2017	-10.8%	-7.6%	-12.5%	-5.5%	1.5%	-6.6%
2017 vs 2016	1.2%	11.1%	-0.9%	-6.0%	-3.4%	0.2%

TD

	NASSAU OTB	SUFFOLK OTB	CATSKILL OTB	WESTERN OTB	CAPITAL OTB	TOTAL
2021	\$ 127,423,325	\$ 61,790,175	\$ 6,495,752	\$ 61,953,373	\$ 126,280,821	\$ 383,943,446
2020	79,069,308	45,633,945	15,147,617	51,635,430	119,243,820	310,730,120
2019	130,661,255	73,835,866	49,164,840	61,674,055	130,305,971	445,641,987
2018	139,359,286	77,941,114	54,874,976	63,911,038	134,185,637	470,272,051
2017	146,551,851	80,959,352	61,912,786	66,924,464	135,798,050	492,146,502
2021 vs 2020	48,354,017	16,156,231	(8,651,866)	10,317,943	7,037,001	73,213,326
2020 vs 2019	(51,591,947)	(28,201,921)	(34,017,223)	(10,038,625)	(11,062,151)	(134,911,867)
2019 vs 2018	(8,698,031)	(4,105,248)	(5,710,136)	(2,236,983)	(3,879,666)	(24,630,064)
2018 vs 2017	(7,192,564)	(3,018,238)	(7,037,809)	(3,013,426)	(1,612,413)	(21,874,451)
2017 vs 2016	(11,616,407)	(990,554)	(883,607)	(7,793,236)	(6,996,958)	(28,280,763)
2021 vs 2020	61.2%	35.4%	-57.1%	20.0%	5.9%	23.6%
2020 vs 2019	-39.5%	-38.2%	-69.2%	-16.3%	-8.5%	-30.3%
2019 vs 2018	-6.2%	-5.3%	-10.4%	-3.5%	-2.9%	-5.2%
2018 vs 2017	-4.9%	-3.7%	-11.4%	-4.5%	-1.2%	-4.4%
2017 vs 2016	-7.3%	-1.2%	-1.4%	-10.4%	-4.9%	-5.4%

W2OTB
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2021

	NASSAU OTB	SUFFOLK OTB	CATSKILL OTB	WESTERN OTB	CAPITAL OTB	TOTAL OTB	TOTAL YTD
Jan	33,742		16,059	17,713	206,479	273,992	273,992
Feb	271,285		19,982	23,840	80,917	396,023	396,023
Mar	415,039		24,959	49,548	364,907	854,452	854,452
Apr	498,543		28,675	23,480	418,389	969,087	969,087
May	585,188		27,526	17,207	959,659	1,589,580	1,589,580
Jun	458,099		32,196	31,021	514,284	1,035,600	1,035,600
Jul	537,006	1,934	37,293	18,534	710,847	1,305,614	1,305,614
Aug	574,446		34,107	262,838	1,126,667	1,998,058	1,998,058
Sep	406,554		24,302	201,282	580,665	1,212,803	1,212,803
Oct	401,607		30,205	206,593	416,711	1,055,117	1,055,117
Nov	453,274	118,543	40,951	259,794	945,671	1,818,233	1,818,233
Dec							

2020

	NASSAU OTB	SUFFOLK OTB	CATSKILL OTB	WESTERN OTB	CAPITAL OTB	TOTAL OTB	TOTAL YTD
Jan	710,511	93,592.60	77,483	42	70,897	952,526	952,526
Feb	636,279	109,224	89,134	-	40,104	874,741	874,741
Mar	483,705	59,482	33,612	466	34,825	612,089	612,089
Apr	3,595	6,187	-	7,240	-	17,022	17,022
May	16,877	-	-	4,431	160,992	182,300	182,300
Jun	16	59	-	21,247	110,384	131,706	131,706
Jul	367	12	39,132	10,324	665,956	715,790	715,790
Aug	23,968	-	53,979	280,922	1,505,366	1,864,235	1,864,235
Sep	1,300	-	38,433	200,324	608,745	848,802	848,802
Oct	355	-	37,013	219,122	346,532	603,021	603,021
Nov	-	-	18,400	141,644	222,248	382,292	382,292
Dec	198,714	-	14,759	157,247	86,405	457,124	457,124

WROTB Corporation
Batavia Downs Gaming - Marketing Fund Status 2021

12/20/2021

Month		Net Win	10% Marketing Revenues Earned	Marketing Expenditures	Month (Over)/Under Expended	YTD (Over)/Under Expended	Estimated YTD (Over)/Under Expended
January	Plan	\$ 3,251,601	\$ 325,160	\$ 375,000	\$ (49,840)		
	Actual	\$ 3,801,497	\$ 380,150	\$ 347,333	\$ 32,817		
February	Plan	\$ 3,348,167	\$ 334,817	\$ 370,345	\$ (35,528)		
	Actual	\$ 3,428,187	\$ 342,819	\$ 250,966	\$ 91,853		
March	Plan	\$ 4,646,834	\$ 464,683	\$ 360,000	\$ 104,683		
	Actual	\$ 5,236,568	\$ 523,657	\$ 323,938	\$ 199,719		
April	Plan	\$ 5,474,668	\$ 547,467	\$ 400,000	\$ 147,467		
	Actual	\$ 5,120,947	\$ 512,095	\$ 325,569	\$ 186,526		
May	Plan	\$ 5,596,701	\$ 559,670	\$ 447,745	\$ 111,925		
	Actual	\$ 5,276,643	\$ 527,664	\$ 349,048	\$ 178,616		
June	Plan	\$ 5,367,071	\$ 536,707	\$ 540,000	\$ (3,293)		
	Actual	\$ 5,910,033	\$ 591,003	\$ 371,068	\$ 219,935		
July	Plan	\$ 5,295,151	\$ 529,515	\$ 500,000	\$ 29,515		
	Actual	\$ 6,915,630	\$ 691,563	\$ 486,362	\$ 205,201		
August	Plan	\$ 5,560,275	\$ 556,028	\$ 550,500	\$ 5,528		
	Actual	\$ 6,788,998	\$ 678,900	\$ 466,781	\$ 212,119		
September	Plan	\$ 4,928,571	\$ 492,857	\$ 500,000	\$ (7,143)		
	Actual	\$ 6,278,855	\$ 627,885	\$ 471,722	\$ 156,164		
October	Plan	\$ 4,745,497	\$ 474,550	\$ 510,000	\$ (35,450)		
	Actual	\$ 6,232,051	\$ 623,205	\$ 606,574	\$ 16,631		
November	Plan	\$ 4,562,423	\$ 456,242	\$ 550,000	\$ (93,758)		
	Actual	\$ 5,667,273	\$ 566,727	\$ 504,622	\$ 62,106	\$ 1,561,685	
December	Plan	\$ 4,145,499	\$ 414,550	\$ 525,000	\$ (110,450)		
	Actual						
	Estimated	\$ 5,265,389	\$ 526,539	\$ 530,000	\$ (3,461)	\$ 1,558,224	

Batavia Downs Gaming
 Comparison of Daily Statistics
 For the Month Ended November

	November 2021	November 2018	November 2017
Credits Played	78,169,000	69,976,000	60,169,000
Net Win	5,667,000	5,137,000	4,493,000
Net Hold %	7.25%	7.34%	7.47%
Win Per Terminal	215.50	197.43	179.42
Education Contribution/ Gaming Comm. Admin fee	2,777,000	2,517,000	2,292,000
Purse/WNYHHA/Breeders	567,000	514,000	449,000
Track Share (Vendor Fee)	2,097,000	1,901,000	1,573,000
Marketing Allowance	567,000	514,000	449,000
4% Capital Awards	227,000	205,000	180,000
Attendance	62,000	68,000	63,000
Win/Cap	91.48	75.90	71.32
% of Carded Play	49.79%	50.10%	51.31%

Batavia Downs
 Operating Statement of Revenue and Expenses
 For the Month Ended November

	November 2021	November 2019	November 2021 Plan
VLT Drop Win/Unit/Day	5,667,000 215.50	5,137,000 197.43	4,562,000 173.02
Live Handle ITW Handle	115,000 203,000	176,000 195,000	122,000 194,000
Total Handle	<u>318,000</u>	<u>371,000</u>	<u>316,000</u>
Revenue	<u>2,760,000</u>	<u>2,520,000</u>	<u>2,274,000</u>
Purse/WNYHHA/Breeders	637,000	606,000	535,000
Payroll & Related	962,000	885,000	1,046,000
Other Operating Expenses	237,000	203,000	322,000
G&A Allocated	<u>292,000</u>	<u>267,000</u>	<u>307,000</u>
Total Operating Expenses	<u>2,128,000</u>	<u>1,962,000</u>	<u>2,210,000</u>
Total Net Revenue	632,000	558,000	64,000
Depreciation	80,000	95,000	77,000
Total Non-Operating Expenses	<u>80,000</u>	<u>95,000</u>	<u>77,000</u>
Net Operating Profit/(loss)	<u>552,000</u>	<u>463,000</u>	<u>(13,000)</u>

Batavia Downs Gaming
Food and Beverage Operations-All Units
For the Eleven Months Ended November

	November Actual	November Plan	November YTD Actual	November YTD Plan	
Food Sales	245,891	289,378	2,516,532	2,522,284	63%
Beer/Liquor/Wine Sales	169,523	164,256	1,341,514	1,140,760	28%
Discounts	(5,470)	(5,419)	(52,348)	(40,841)	(1%)
Beverage Sales*	13,032	14,491	140,076	124,325	3%
Comps- Beverage*	27,017	27,311	140,665	218,488	3%
Service CHG Revenue PR	3,211	2,169	37,281	21,149	1%
Cigarette Sales	4,792	3,281	27,405	32,209	0.7%
Total Sales	457,994	495,467	4,151,126	4,018,384	100%
*Combined Drink total Sales	40,049	41,802	280,741	342,813	
Cost of Sales:					
Food Costs	95,349	109,957	971,168	962,812	38%
Beer / Liquor Costs	42,300	40,472	318,497	281,876	25%
Beverage Costs**	9,995	15,728	86,074	112,639	91%
Cigarette Costs	4,892	2,583	23,101	25,889	80%
Total Cost of Sales	152,537	168,740	1,398,840	1,383,216	34%
Food Waste	704	773	8,605	8,503	0.2%
Net Sales	304,754	325,954	2,743,682	2,626,665	65%
Net Sales	304,754	325,954	2,743,682	2,626,665	100%
Payroll	142,676	197,765	1,600,401	1,768,033	67%
Payroll Taxes & Employee Benefits	71,801	76,292	735,212	760,100	29%
Total Payroll/Related	214,478	274,057	2,335,612	2,528,133	96%
Equipment/Supplies	8,716	8,429	63,995	83,070	3%
Uniforms & Linens	3,826	3,394	30,972	36,038	1%
Trash Removal	648	1,939	7,590	19,984	1%
Telephone	140	118	1,241	1,355	0%
Credit Card Fees	8,667	6,064	62,452	55,111	2%
Licenses	537	794	3,764	8,734	0%
Miscellaneous/Other	1,100	698	11,447	9,250	0%
Professional Services					
Promotional Expense					
Events Live Entertainment					
Insurance Expense					
Total Other Operating Expense	23,633	21,436	181,461	213,542	8%
Total Expenses	238,111	295,493	2,517,073	2,741,675	104%
Operating Profit / (Loss)	66,643	30,461	226,609	(115,010)	(4%)
*Combined total Sales	457,994				
**Combined Total COS	152,537				
Waste	704				
Net F&B Sales	304,754				

Batavia Downs Gaming
Food and Beverage Operations
For the Eleven Months Ended November

Fortune's Actual	34 Rush Actual		Homesitech Actual		Continental Breakfast		Events Actual		Clubhouse		November 2021 Administrative Expense		November 2021 Plan	
	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%
Food Sales	94,889	85%	105,355	38%	15,195	91%	17,951	57%	12,490	64%	245,891	54%	289,378	56%
Beer / Liquor Sales	14,534	13%	140,003	50%	870	5%	7,416	24%	6,701	34%	169,524	37%	164,256	33%
Beverage Sales	2,955	3%	5,506	2%	1,383	8%	2,755	9%	432	2%	13,032	3%	14,491	3%
Sales Discounts	(933)	(1%)	(3,722)	(1%)	(579)	(4%)		(1%)	(137)	(1%)	(5,471)	(1%)	(5,419)	(1%)
Cigarette Sales			4,792	2%							4,792	1%	3,281	1%
Service CHG Revenue PR			27,017	10%			3,211	10%			3,211	1%	2,169	0%
Comp-Beverages			276,951	100%	16,770	100%	31,343	100%	19,486	100%	457,994	100%	27,311	6%
Total Sales	111,446	100%	276,951	100%	16,770	100%	31,343	100%	19,486	100%	457,994	100%	495,467	100%
Cost of Sales:														
Food Costs:	36,795	39%	40,854	39%	5,892	39%	6,955	39%	4,843	39%	95,349	39%	109,957	38%
Beer / Liquor Costs	3,011	21%	35,615	25%	222	25%	1,888	25%	1,564	23%	42,300	25%	40,472	25%
Beverage Costs	738	25%	8,117	25%	345	25%	688	25%	108	25%	9,995	25%	15,728	38%
Cigarette Costs			4,892	102%							4,892	102%	2,563	79%
Total Cost of Sales	40,544	36%	89,477	32%	6,460	39%	9,540	30%	6,515	33%	152,537	33%	168,740	34%
Food Waste														
Net Sales	70,902	64%	189,474	68%	10,310	61%	21,803	70%	12,971	67%	305,458	67%	325,854	66%
Net Sales	70,902	100%	189,474	100%	10,310	100%	21,803	100%	12,971	100%	305,458	100%	325,854	100%
Operating Expenses:														
Wages	41,651	59%	51,037	27%	9,961	97%	17,375	80%	2,483	19%	125,590	41%	197,765	61%
Payroll taxes and benefits	23,655	33%	27,642	15%	6,060	59%	8,125	37%	231	2%	67,035	22%	76,292	23%
Total Payroll/Related	65,316	92%	78,680	42%	16,021	155%	25,500	117%	2,714	21%	193,625	63%	274,057	84%
Other Operating Expenses:														
Equipment/Supplies														
Uniforms and Linen														
Trash Removal														
Telephone														
Credit Card fees														
Licenses														
Miscellaneous/other			22	0%							22			
Professional Services			78,702	42%	16,021	155%	25,500	117%	2,714	21%	193,647	63%	295,493	91%
Total Operating Expenses	65,316	92%	78,702	42%	16,021	155%	25,500	117%	2,714	21%	193,647	63%	295,493	91%
Operating Profit/(Loss)	5,586	6%	110,772	58%	(5,711)	(55%)	(3,697)	(17%)	10,257	79%	111,811	22%	30,461	9%

**Batavia Downs Gaming
Hotel Operations
For the Seven Months Ended November**

	November Actual	November Plan	November YTD Actual	November YTD Plan	
Room Revenue	159,000	51,000	1,177,000	902,000	100%
Comped Room Revenue	(25,000)		0%	0%	0%
Misc Revenue	(1,000)		3,000	3,000	0%
Total Revenue	132,000	51,000	1,180,000	904,000	100%
Total Revenue	132,000	51,000	1,180,000	904,000	100%
Payroll	61,000	34,000	455,000	302,000	100%
Payroll Taxes & Employee Benefits	8,000	8,000	63,000	69,000	39%
Total Payroll/Related	69,000	42,000	518,000	371,000	44%
Real Estate Taxes and Rent	4,000	4,000	29,000	30,000	2%
Telephone	2,000	2,000	11,000	12,000	1%
Utilities	12,000	4,000	65,000	53,000	6%
Maintenance - General	2,000	2,000	28,000	13,000	2%
Small Equipment/Equipment Rental	-	1,000	4,000	7,000	0%
Uniform expense	-	-	-	1,000	1%
Computer Charges	6,000	2,000	38,000	1,000	0%
Advertising/Promotional	4,000	2,000	48,000	33,000	3%
Marketing Requested Reimbursement	(4,000)	-	(48,000)	27,000	4%
Travel & Reimbursements	-	-	-	-	-4%
Supplies & Related	6,000	3,000	2,000	3,000	0%
Food Cost	7,000	-	36,000	40,000	6%
Insurance	4,000	-	47,000	-	5%
Professional Services	8,000	3,000	19,000	18,000	3%
Interest Expense	-	7,000	55,000	49,000	6%
Postage	-	-	60,000	-	14%
Dues and Fees	-	-	-	-	0%
Bank Fees and Charges	-	-	-	-	0%
Credit Card Fees	-	-	-	1,000	0%
Other Expense	6,000	1,000	28,000	23,000	0%
Other Operating Expense	57,000	34,000	423,000	358,000	36%
Total Operating Expense	127,000	77,000	941,000	729,000	80%
Operating Profit/Loss	6,000	(26,000)	239,000	175,000	20%

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

PERSONNEL COMMITTEE MEETING

Wednesday, January 19, 2022
2:00 p.m.

Elliott Winter, Chairperson
Richard D. Bianchi, Ex-Officio
Edward F. Morgan, Ex-Officio

Richard E. Haberer, Member
Susan May, Member
Richard L. Ricci, Member
Thomas P. Wamp, Member

AGENDA

1. Number of Positions Change
 - Customer Relations Manager

-W. White
2. Title Changes

-W. White
3. Executive Session
 - 1a. Executive session for the discussion of the medical, financial, credit or employment history of a particular person or corporation or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

LEGISLATIVE COMMITTEE

Wednesday – January 19, 2022

4:00 p.m.

Allan Hendrickson, Chairman
Richard Siebert, Vice Chairman
Paul Lattimore, Jr., Member
Phil Barnes, Member
Francis Warthling, Member

Richard Bianchi, Ex-Officio
Edward Morgan, Ex-Officio

AGENDA

Legislative Update

H. Wojtaszek

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

INSURANCE COMMITTEE

**Wednesday January 19, 2022
3:45 p.m.**

Susan May, Chairperson
Ron Darrow, Vice Chairman
Dennis Bassett, Member

Richard Bianchi, Ex-Officio
Edward Morgan, Ex-Officio

AGENDA

Insurance Committee – Did Not Meet

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

ADVERTISING AND PROMOTIONS COMMITTEE AGENDA

Wednesday, January 19, 2022

3:00 P.M.

Susan May, Chairperson
Ken Lauderdale, Vice-Chair
Richard Bianchi, Ex-Officio
Ed Morgan, Ex-Officio

Paul Lattimore Jr. Member
Michelle Parmer-Garner, Member
Richard Ricci, Member
Francis Warthling, Member
Michael Horton, Member

AGENDA

1. Branch Marketing Update - T. Haight
2. Gaming Marketing Update - R. Hasenauer
3. Resolution #01-2022
Clipper Magazine - R. Hasenauer
4. Resolution #02-2022
Valpak Print Advertising - R. Hasenauer

RESOLUTION # 01-2022

WHEREAS, as part of its ongoing patron attraction and retention program, Western Regional Off-Track Betting Corporation ("Western") sends out marketing materials to its patrons and potential patrons to promote the Batavia Downs Gaming facility; and

WHEREAS, Local Flavor d/b/a Clipper Magazine ("Clipper") is a national advertising company that sends out coupon books to homes within specific zip codes to best target specific areas and individuals; and

WHEREAS, staff wishes to engage Clipper to advertise to specific zip codes by including Batavia Downs coupons and advertising materials in the Clipper coupon books in the amount not to exceed \$50,000.00; now therefore

BE IT RESOLVED, that the Board of Directors of Western hereby agrees to engage Clipper, a single source provider, to advertise Batavia Downs to specific households in various zip codes in the amount not to exceed \$50,000.00 for 2022; and further

RESOLVED, that the Board of Directors of Western hereby authorizes an officer of Western to execute any such agreements in furtherance of this resolution.

Respectfully submitted,

Susan May, Chairperson
Advertising & Promotions Committee

Dated: January 20, 2022
Batavia, New York

RESOLUTION # 02-2022

WHEREAS, as part of its ongoing patron attraction and retention program, Western Regional Off-Track Betting Corporation ("Western") sends out marketing materials to its patrons and potential patrons to promote the Batavia Downs Gaming facility; and

WHEREAS, Valpak Print Advertising ("Valpak") is a national advertising company that sends envelopes full of coupons and other advertising materials to homes within specific zip codes to best target specific areas and individuals; and

WHEREAS, staff wishes to engage Valpak to advertise to specific zip codes by including Batavia Downs materials in the Valpak envelopes in the amount not to exceed \$50,000.00; now therefore

BE IT RESOLVED, that the Board of Directors of Western hereby agrees to engage Valpak, a single source provider, to advertise Batavia Downs to specific households in various zip codes in the amount not to exceed \$50,000.00 for 2022; and further

RESOLVED, that the Board of Directors of Western hereby authorizes an officer of Western to execute any such agreements in furtherance of this resolution.

Respectfully submitted,

Susan May, Chairperson
Advertising & Promotions Committee

Dated: January 20, 2022
Batavia, New York

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

AUDIT COMMITTEE MEETING

Thursday – January 19, 2022 4:00 p.m.

Dennis Bassett, Chairman
Richard Haberer, Vice-Chairman
Richard Siebert, Member
Michelle Parmer-Garner, Member
Michael Horton, Member

Richard Bianchi, Ex-Officio
Edward Morgan, Ex-Officio

AGENDA

Audit Committee – Did Not Meet

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

BATAVIA DOWNS OPERATIONS COMMITTEE

Wednesday – January 19, 2022
1:00 P.M.

Edward Morgan, Chairman
Richard Siebert, Vice-Chairman
Richard Bianchi, Ex-Officio

Ken Lauderdale, Member
Richard Haberer, Member
Elliott Winter, Member
Allan Hendrickson, Member
Thomas Wamp, Member

AGENDA

- | | |
|-----------------------------------------|--------------|
| 1. Live Racing Update | T. Haight |
| 2. Gaming Floor Update | S. Schiano |
| 3. Hotel Update | H. Wojtaszek |
| 4. Concert Update | H. Wojtaszek |
| 5. Warehouse Update | H. Wojtaszek |
| 6. Park Road Update | H. Wojtaszek |
| 7. Resolution #03-2022
Expedia | H. Wojtaszek |
| 8. Resolution #04-2022
Booking | H. Wojtaszek |
| 9. Resolution #05-2022
Gaming Chairs | S. Schiano |

RESOLUTION #03-2022

WHEREAS, Western Regional Off-Track Betting Corporation ("Western") owns and operates the Batavia Downs Hotel; and

WHEREAS, Western was required to engage an online reservation system to facilitate room bookings throughout the 2021 year; and

WHEREAS, Western engaged the services of Expedia.com as part of the purchase of the Batavia Downs Hotel to provide such online reservation services for the Batavia Downs Hotel for the 2021; now therefore, be it

RESOLVED, that the Board of Directors of the Western confirms the engagement of Expedia.com who has provided online reservation system services for the Batavia Downs Hotel for the 2021 year in an amount not to exceed \$15,108.14; and, be it further

RESOLVED, that an Officer of Western is authorized to execute an agreement in furtherance of the Board's resolution.

Respectfully submitted,

Edward Morgan, Chairman
Batavia Downs Operations Committee

Dated: January 20, 2022
Batavia, New York

RESOLUTION #04-2022

WHEREAS, Western Regional Off-Track Betting Corporation ("Western") owns and operates the Batavia Downs Hotel; and

WHEREAS, Western was required to engage an online reservation system to facilitate room bookings throughout the 2021 year; and

WHEREAS, Western engaged the services of Booking.com as part of the purchase of the Batavia Downs Hotel to provide such online reservation services for the Batavia Downs Hotel for the 2021; now therefore, be it

RESOLVED, that the Board of Directors of the Western confirms the engagement of Booking.com who has provided online reservation system services for the Batavia Downs Hotel for the 2021 year in an amount not to exceed \$15,793.51; and, be it further

RESOLVED, that an Officer of Western is authorized to execute an agreement in furtherance of the Board's resolution.

Respectfully submitted,

Edward Morgan, Chairman
Batavia Downs Operations Committee

Dated: January 20, 2022
Batavia, New York

RESOLUTION #05-2022

WHEREAS, it is the corporate responsibility of the Western Regional Off-Track Betting Corporation (“Western”) to operate Batavia Downs Gaming in a manner that provides the best experience to our customers; and

WHEREAS, the comfort of our customers is extremely important when visiting Batavia Downs and staff believes that the gaming floor chairs/stools need to be replaced on the floor: and

WHEREAS, an RFP was sent out for the replacement of the gaming floor chairs/stools; and

WHEREAS, Gary Platt Manufacturing, LLC was determined to be the lowest responsible bidder with a bid of \$346,394.00; and therefore

BE IT RESOLVED, that the Western’s Board of Directors accepts the bid from Gary Platt Manufacturing, LLC for the purchase of gaming chairs/stools for an amount not to exceed \$346,394.00; and

BE IT FURTHER RESOLVED, that an officer of Western is hereby authorized to execute an agreement that reflects the Board’s actions.

Respectfully submitted,

Edward Morgan, Chairman
Batavia Downs Operations Committee

Dated: January 20, 2022
Batavia, New York

WESTERN REGIONAL OFF-TRACK BETTING CORPORATION

BRANCH OPERATIONS COMMITTEE MEETING

Thursday, January 20, 2022
9:30 A.M.

Michelle Parmer-Garner, Chairperson
Francis Warthling, Vice-Chairperson
Richard D. Bianchi, Ex-Officio
Edward F. Morgan, Ex-Officio

Dennis Bassett, Member
Allan Hendrickson, Member
Mark Bombardo, Member

AGENDA

- 1) Branch Update - Dina Pane
- 2) E-Z Bet Update - Dina Pane
- 3) Batavia Bets Update - Dina Pane
- 4) Real Estate Update - Mark Gabriele