

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

<u>Operational Results - April 2023</u>	April 2023	April 2022	April Plan
Total Handle	\$4,207,926	\$4,696,311	\$4,145,658
\$ Variance		(488,385)	62,268
% Variance		-10%	2%
VGM Net Win	\$7,094,630	\$7,110,334	\$7,160,334
\$ Variance		(15,704)	(65,704)
% Variance		0%	-1%
Revenue net of Statutories	\$ 4,067,873	\$ 4,119,847	\$ 3,987,436
Operating Expenses	3,195,795	2,986,632	3,118,075
Earnings and Surcharge	872,078	1,133,215	869,361
Surcharge	53,733	62,195	52,588
Operational Earnings	\$ 818,345	\$ 1,071,020	\$ 816,773
\$ Variance		(252,675)	1,572
% Variance		-24%	0%

* Earnings are computed and distributed on a quarterly basis

<u>Segment Performance:</u>	April 2023	April 2022	April Plan
BRANCH Earnings from Operations	\$ 116,952	\$ 146,487	\$ 101,372
Less: G&A Allocation	212,224	210,555	195,984
Earnings (Losses) net of G&A Allocation	\$ (95,272)	\$ (64,068)	\$ (94,612)
\$ Variance		(31,204)	(660)
% Variance		-49%	-1%
BATAVIA DOWNS Earnings from Operations	\$ 1,307,746	\$ 1,438,082	\$ 1,275,355
Less: G&A Allocation	394,129	302,994	363,970
Earnings net of G&A Allocation	\$ 913,617	\$ 1,135,088	\$ 911,385
\$ Variance		(221,471)	2,232
% Variance		-20%	0%
GENERAL AND ADMINISTRATIVE expense	\$ 606,353	\$ 513,549	\$ 559,954
\$ Variance		92,804	46,399
% Variance		18%	8%

<u>Net Cash Distributions to Municipalities:</u>	April 2023	April 2022	April Plan
SURCHARGE	\$ 53,733	\$ 62,195	\$ 52,588
\$ Variance		(8,462)	1,145
% Variance		-14%	2%

<u>Year to Date Surcharge and Net Revenue</u>	April 2023	April 2022	April Plan
SURCHARGE	\$ 206,743	\$ 226,409	\$ 195,281
\$ Variance		(19,666)	11,462
% Variance		-9%	6%
NET EARNINGS AVAILABLE FOR DISTRIBUTION	\$ 3,052,777	\$ 2,988,559	\$ 2,009,115
\$ Variance		64,218	1,043,662
% Variance		2%	52%
TOTAL	\$ 3,259,520	\$ 3,214,968	\$ 2,204,396

CFO'S REPORT - April 2023

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

	2023 April	2022 April	2023 April Plan	2023 Year To Date	2022 Year To Date	2023 Operating Plan YTD
HANDLE (includes Live)	\$4,208,000	\$4,698,000	\$4,146,000	\$16,343,000	\$17,630,000	\$16,022,000
\$ Variance		(488,000)	62,000		(1,287,000)	321,000
% Variance		-10%	1%		-7%	2%
VGM Net Win	\$7,095,000	\$7,110,000	\$7,160,000	\$28,090,000	\$25,285,000	\$25,585,000
\$ Variance		(15,000)	(65,000)		2,805,000	2,505,000
% Variance		0%	-1%		11%	10%
Revenue and Expense:						
Operating Revenue	8,088,000	8,207,000	8,021,000	32,195,000	29,519,000	29,444,000
\$ Variance		(119,000)	67,000		2,676,000	2,751,000
% Variance		-1%	1%		9%	9%
Less: Statutory Expenses	4,020,000	4,087,000	4,034,000	15,936,000	14,690,000	14,599,000
\$ Variance		(67,000)	(14,000)		1,246,000	1,337,000
% Variance		-2%	0%		8%	9%
Revenue before Operating Expenses	4,068,000	4,120,000	3,987,000	16,259,000	14,829,000	14,845,000
\$ Variance		(52,000)	81,000		1,430,000	1,414,000
% Variance		-1%	2%		10%	10%
Less: Operating Expenses	3,196,000	2,987,000	3,118,000	12,999,000	11,614,000	12,641,000
\$ Variance		209,000	78,000		1,385,000	358,000
% Variance		7%	3%		12%	3%
Retained Surcharge/Net earnings	872,000	1,133,000	869,000	3,260,000	3,215,000	2,204,000
\$ Variance		(261,000)	3,000		45,000	1,056,000
% Variance		-23%	0%		1%	48%
Retained Surcharge	54,000	62,000	53,000	207,000	226,000	195,000
\$ Variance		(8,000)	1,000		(19,000)	12,000
% Variance		-13%	2%		-8%	6%
Net Earnings(Losses) from Operations	818,000	1,071,000	817,000	3,053,000	2,989,000	2,009,000
\$ Variance		(253,000)	1,000		64,000	1,044,000
% Variance		-24%	0%		2%	52%
PPP Forgiveness	0	0	0	0	81,000	0
Earnings (Losses) Net of PPP Forgiveness	818,000	1,071,000	817,000	3,053,000	3,070,000	2,009,000
\$ Variance		(253,000)	1,000		(17,000)	1,044,000
% Variance		-24%	0%		-1%	52%
			Earnings allocated to CAF	Distributable Earnings		
1st Qtr. Operational Earnings*		\$2,234,432	\$117,486	\$2,116,946	\$1,791,935	\$1,192,342
\$ Variance					325,011	924,804
% Variance					18%	78%
2nd Qtr. Operational Earnings*		\$818,345	\$0	\$818,345	\$1,071,020	\$816,773
\$ Variance					(252,675)	1,572
% Variance					24%	0%
Total YTD		\$3,052,777	\$117,486	\$2,935,291	\$2,862,955	\$2,009,115
\$ Variance					72,338	926,176
% Variance					3%	46%
* Available for Distribution						