

CONTRACT AUDIT

**OKLAHOMA HORSE RACING COMMISSION
AUDIT REPORT OF GAMING OPERATIONS
WILL ROGERS DOWNS AND REMINGTON PARK**

February 2014



Oklahoma State
Auditor & Inspector
Gary A. Jones, CPA, CFE

**OKLAHOMA HORSE RACING COMMISSION
AUDIT REPORT OF GAMING OPERATIONS
WILL ROGERS DOWNS AND REMINGTON PARK
FEBRUARY 2014**

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Oklahoma State Auditor & Inspector

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March 14, 2014

**TO THE MEMBERS OF THE OKLAHOMA
HORSE RACING COMMISSION**

Transmitted herewith is the Audit Report of Gaming Operations for Will Rogers Downs and Remington Park for the month of February 2014. The report is the result of our monitoring and data accumulation in accordance with the State Auditor and Inspector's contract with the Oklahoma Horse Racing Commission (OHRC) and Title 3A of the Oklahoma Statutes for Gaming.

The goal of the State Auditor and Inspector is to promote accountability and fiscal integrity in state and local government. Maintaining our independence as we provide this service to the taxpayers of Oklahoma is of utmost importance.

We wish to take this opportunity to express our appreciation for the assistance and cooperation extended to our Office during our engagement.

Sincerely,

A handwritten signature in blue ink that reads "Gary A. Jones".

GARY A. JONES, CPA, CFE
OKLAHOMA STATE AUDITOR & INSPECTOR

**OKLAHOMA HORSE RACING COMMISSION
Audit Report of Gaming Operations
Will Rogers Downs and Remington Park
For the Month of February 2014**

TABLE OF CONTENTS

	<u>PAGE</u>
STATE AUDITOR AND INSPECTOR LETTER	4
TOTAL GAMING REVENUE	5
COMPARISON OF PRIOR MONTH AND PRIOR YEAR MONTH.....	6
YEAR TO DATE GAMING TOTALS.....	7
WILL ROGERS DOWNS REVENUE.....	8
REMINGTON PARK REVENUE.....	9
PRIOR TWELVE MONTH GRAPH.....	10



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TO THE MEMBERS OF THE OKLAHOMA HORSE RACING COMMISSION

We performed an audit in accordance with the OHRC Gaming Contract and Title 3A of the Oklahoma Statutes for Gaming. The information presented in this report is derived from gaming data obtained from the gaming vendors and licensees located at Will Rogers Downs and Remington Park for the month of February 2014.

Because our procedures do not constitute an audit conducted in accordance with generally accepted auditing standards, we do not express such an opinion on the information. This report relates only to this information and does not extend to any financial statements of the racetracks or racinos.

In planning and performing these procedures, we considered the internal control structure of the gaming departments; however, our procedures were substantially less in scope than the procedures we would have applied if we had been engaged to express an opinion on the internal controls. Accordingly, we do not express an opinion on their internal control structure.

Sincerely,

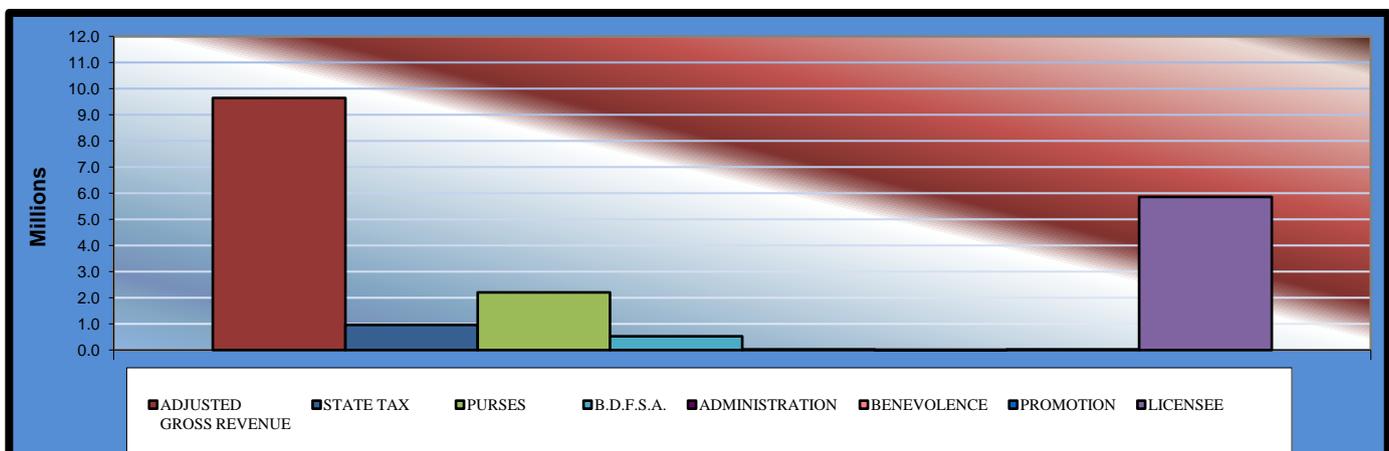
A handwritten signature in blue ink that reads "Gary A. Jones".

**GARY A. JONES, CPA, CFE
OKLAHOMA STATE AUDITOR & INSPECTOR**

March 14, 2014

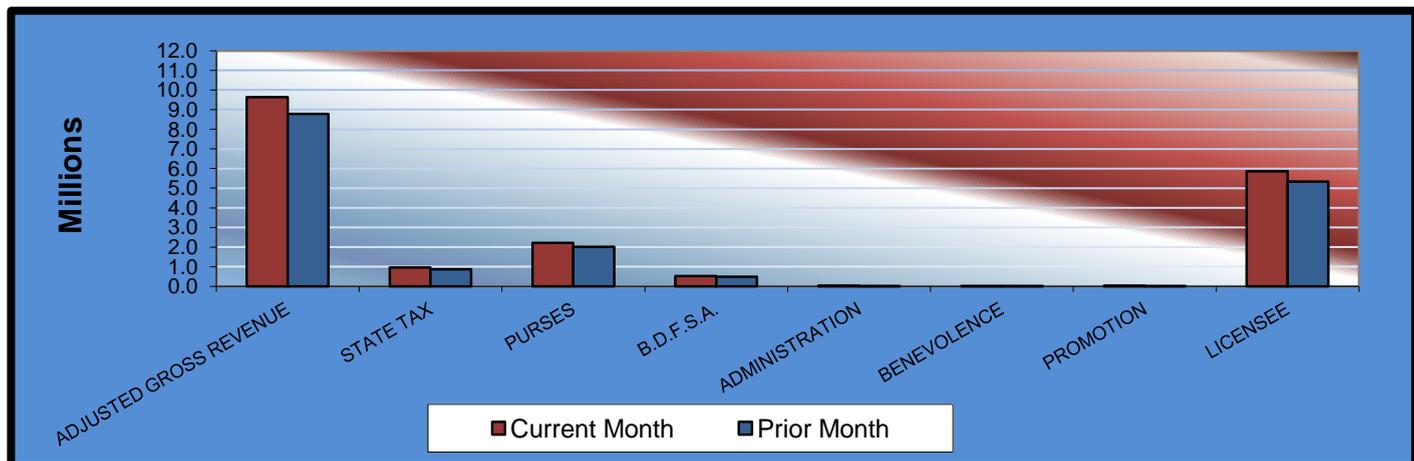
**Gaming at Oklahoma Horse Racing Tracks
Will Rogers Downs and Remington Park
Total Gaming Revenue
February 2014**

	<u>TOTAL</u>	<u>WILL ROGERS DOWNS</u>	<u>REMINGTON PARK</u>
Gaming Days This Month	56	28	28
Opening Date		12/09/05	11/21/05
 Adjusted Gross Revenue	<u>\$9,640,090.17</u>	<u>\$1,521,796.85</u>	<u>\$8,118,293.32</u>
State Tax			
Higher Education Trust Fund	115,681.08	18,261.56	97,419.52
Education Reform	848,327.93	133,918.12	714,409.81
Purse Fund			
<u>Purses</u>			
Thoroughbred	1,109,247.01	165,495.41	943,751.60
Quarterhorse	978,970.95	151,513.90	827,457.05
Paint & Appaloosa	124,605.22	16,834.88	107,770.34
Breeding Development Fund			
<u>Special Account</u>			
Thoroughbred	263,522.38	19,973.58	243,548.80
Quarterhorse	256,521.50	15,408.19	241,113.31
Paint & Appaloosa	12,671.72	1,712.02	10,959.70
<u>Administration</u>			
Thoroughbred	14,079.69	1,902.25	12,177.44
Quarterhorse	12,671.72	1,712.02	10,959.70
Paint & Appaloosa	1,407.96	190.22	1,217.74
<u>Benevolence</u>			
Thoroughbred	7,039.86	951.14	6,088.72
Quarterhorse	6,335.86	856.01	5,479.85
Paint & Appaloosa	703.98	95.11	608.87
<u>Promotions</u>			
Thoroughbred	14,079.69	1,902.25	12,177.44
Quarterhorse	12,671.72	1,712.02	10,959.70
Paint & Appaloosa	1,407.96	190.22	1,217.74
 Licensee	 \$5,860,143.94	 \$989,167.95	 \$4,870,975.99



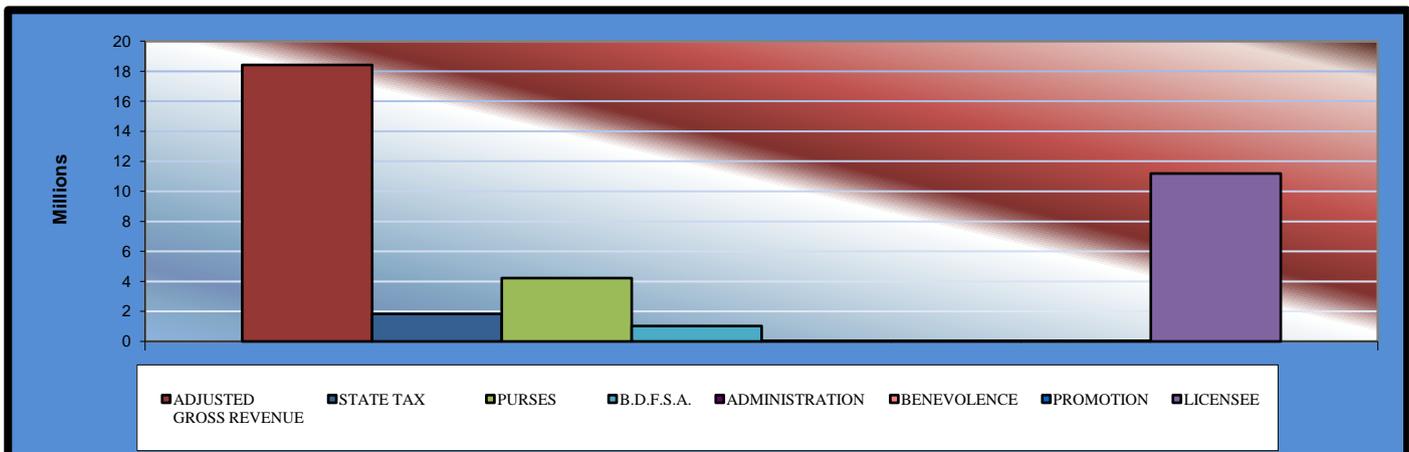
**Gaming at Oklahoma Horse Racing Tracks
Will Rogers Downs and Remington Park
Comparison of Prior Month and Prior Year Month
February 2014**

	<u>TOTAL</u>	<u>PRIOR MONTH</u>	<u>% CHANGE</u>	<u>PRIOR YEAR</u>	<u>% CHANGE</u>
Gaming Days	56	62	-9.68%	62	-9.68%
Opening Date					
Adjusted Gross Revenue	\$9,640,090.17	\$8,781,630.67	9.78%	\$9,558,833.16	0.85%
State Tax					
Higher Education Trust Fund	115,681.08	105,379.57	9.78%	114,706.00	0.85%
Education Reform	848,327.93	772,783.50	9.78%	841,177.32	0.85%
Purse Fund					
<u>Purses</u>					
Thoroughbred	1,109,247.01	1,011,888.94	9.62%	1,121,972.57	-1.13%
Quarterhorse	978,970.95	892,240.39	9.72%	970,252.45	0.90%
Paint & Appaloosa	124,605.22	113,928.35	9.37%	123,117.87	1.21%
Breeding Development Fund					
<u>Special Account</u>					
Thoroughbred	263,522.38	243,253.79	8.33%	234,410.77	12.42%
Quarterhorse	256,521.50	237,388.07	8.06%	250,492.55	2.41%
Paint & Appaloosa	12,671.72	11,585.93	9.37%	12,520.47	1.21%
<u>Administration</u>					
Thoroughbred	14,079.69	12,873.26	9.37%	13,911.63	1.21%
Quarterhorse	12,671.72	11,585.93	9.37%	12,520.47	1.21%
Paint & Appaloosa	1,407.96	1,287.32	9.37%	1,391.16	1.21%
<u>Benevolence</u>					
Thoroughbred	7,039.86	6,436.63	9.37%	6,955.81	1.21%
Quarterhorse	6,335.86	5,792.97	9.37%	6,260.23	1.21%
Paint & Appaloosa	703.98	643.67	9.37%	695.58	1.21%
<u>Promotions</u>					
Thoroughbred	14,079.69	12,873.26	9.37%	13,911.63	1.21%
Quarterhorse	12,671.72	11,585.93	9.37%	12,520.47	1.21%
Paint & Appaloosa	1,407.96	1,287.32	9.37%	1,391.16	1.21%
Licensee	\$5,860,143.94	\$5,328,815.84	9.97%	\$5,820,625.02	0.68%



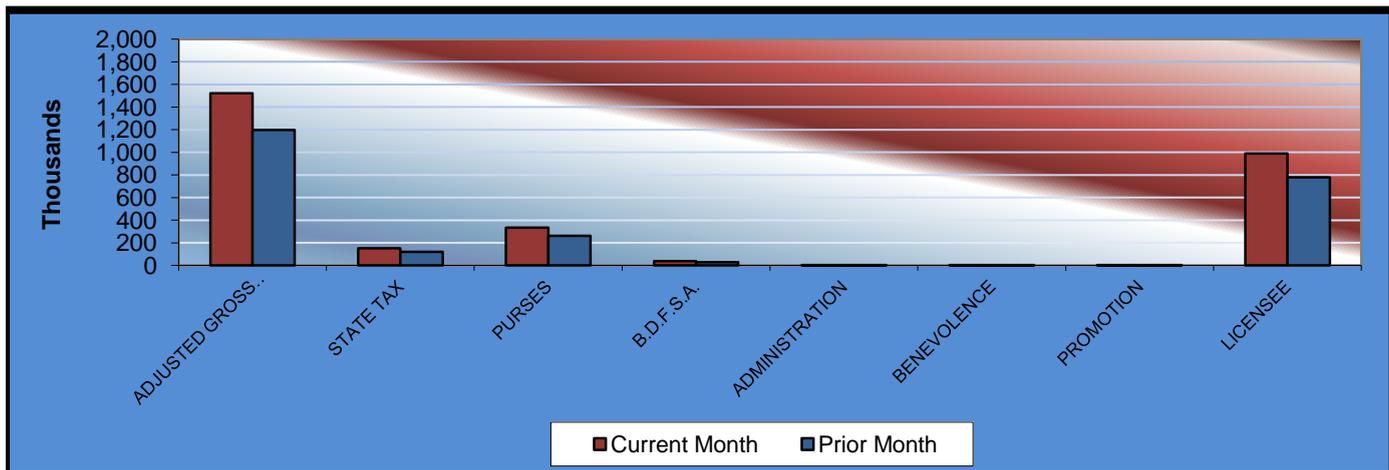
**Gaming at Oklahoma Horse Racing Tracks
Will Rogers Downs and Remington Park
Year to Date Gaming Totals
February 2014**

	<u>TOTAL</u>	<u>WILL ROGERS DOWNS</u>	<u>REMINGTON PARK</u>
Gaming Days This Year	118	59	59
Opening Date		12/09/05	11/21/05
Adjusted Gross Revenue	<u>\$18,421,720.84</u>	<u>\$2,718,545.61</u>	<u>\$15,703,175.23</u>
State Tax			
Higher Education Trust Fund	221,060.65	32,622.55	188,438.10
Education Reform	1,621,111.43	239,232.01	1,381,879.42
Purse Fund			
<u>Purses</u>			
Thoroughbred	2,121,135.95	295,641.83	1,825,494.12
Quarterhorse	1,871,211.34	270,665.20	1,600,546.14
Paint & Appaloosa	238,533.57	30,073.92	208,459.65
Breeding Development Fund			
<u>Special Account</u>			
Thoroughbred	506,776.17	35,680.91	471,095.26
Quarterhorse	493,909.57	27,525.27	466,384.30
Paint & Appaloosa	24,257.65	3,058.36	21,199.29
<u>Administration</u>			
Thoroughbred	26,952.95	3,398.19	23,554.76
Quarterhorse	24,257.65	3,058.36	21,199.29
Paint & Appaloosa	2,695.28	339.81	2,355.47
<u>Benevolence</u>			
Thoroughbred	13,476.49	1,699.11	11,777.38
Quarterhorse	12,128.83	1,529.18	10,599.65
Paint & Appaloosa	1,347.65	169.91	1,177.74
<u>Promotions</u>			
Thoroughbred	26,952.95	3,398.19	23,554.76
Quarterhorse	24,257.65	3,058.36	21,199.29
Paint & Appaloosa	2,695.28	339.81	2,355.47
Licensee	\$11,188,959.78	\$1,767,054.64	\$9,421,905.14



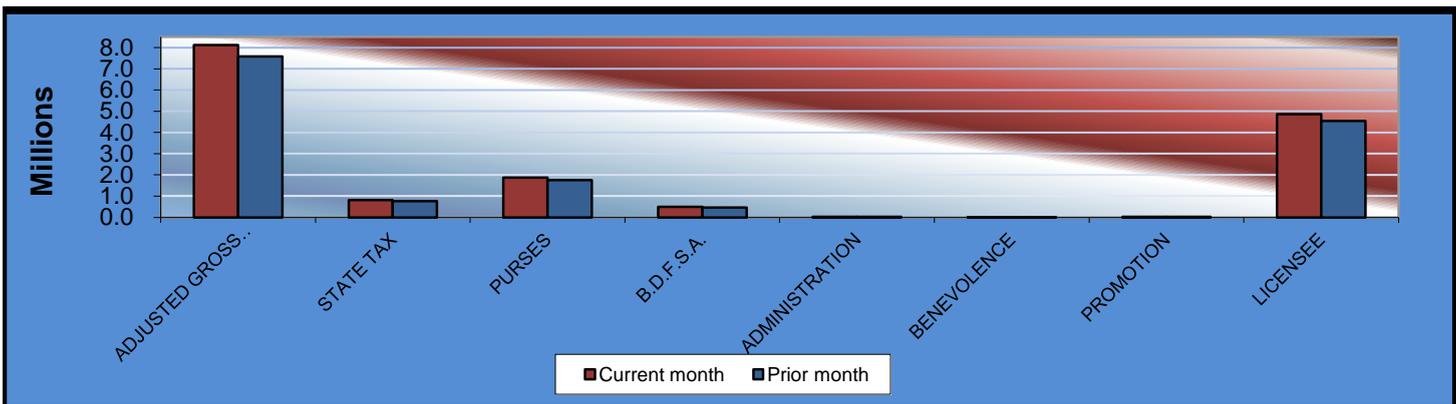
**Gaming at Oklahoma Horse Racing Tracks
Will Rogers Downs and Remington Park
Will Rogers Downs Revenue
February 2014**

<u>Will Rogers Downs</u>	<u>CURRENT MONTH</u>	<u>PRIOR MONTH</u>	<u>% CHANGE</u>	<u>February 2013</u>	<u>% CHANGE</u>
Gaming Days	28	31	-9.68%	28	0.00%
Opening Date	12/09/05				
Adjusted Gross Revenue	\$ 1,521,796.85	\$ 1,196,748.76	27.16%	\$1,706,502.70	-10.82%
State Tax					
Higher Education Trust Fund	18,261.56	14,360.99	27.16%	20,478.03	-10.82%
Education Reform	133,918.12	105,313.89	27.16%	150,172.24	-10.82%
Purse Fund					
<u>Purses</u>					
Thoroughbred	165,495.41	130,146.42	27.16%	185,582.16	-10.82%
Quarterhorse	151,513.90	119,151.30	27.16%	169,903.67	-10.82%
Paint & Appaloosa	16,834.88	13,239.04	27.16%	18,878.18	-10.82%
Breeding Development Fund					
<u>Special Account</u>					
Thoroughbred	19,973.58	15,707.33	27.16%	22,397.85	-10.82%
Quarterhorse	15,408.19	12,117.08	27.16%	17,278.34	-10.82%
Paint & Appaloosa	1,712.02	1,346.34	27.16%	1,919.82	-10.82%
<u>Administration</u>					
Thoroughbred	1,902.25	1,495.94	27.16%	2,133.13	-10.82%
Quarterhorse	1,712.02	1,346.34	27.16%	1,919.82	-10.82%
Paint & Appaloosa	190.22	149.59	27.16%	213.31	-10.82%
<u>Benevolence</u>					
Thoroughbred	951.14	747.97	27.16%	1,066.56	-10.82%
Quarterhorse	856.01	673.17	27.16%	959.91	-10.82%
Paint & Appaloosa	95.11	74.80	27.15%	106.66	-10.83%
<u>Promotions</u>					
Thoroughbred	1,902.25	1,495.94	27.16%	2,133.13	-10.82%
Quarterhorse	1,712.02	1,346.34	27.16%	1,919.82	-10.82%
Paint & Appaloosa	190.22	149.59	27.16%	213.31	-10.82%
Licensee	\$ 989,167.95	\$ 777,886.69	27.16%	\$1,109,226.76	-10.82%

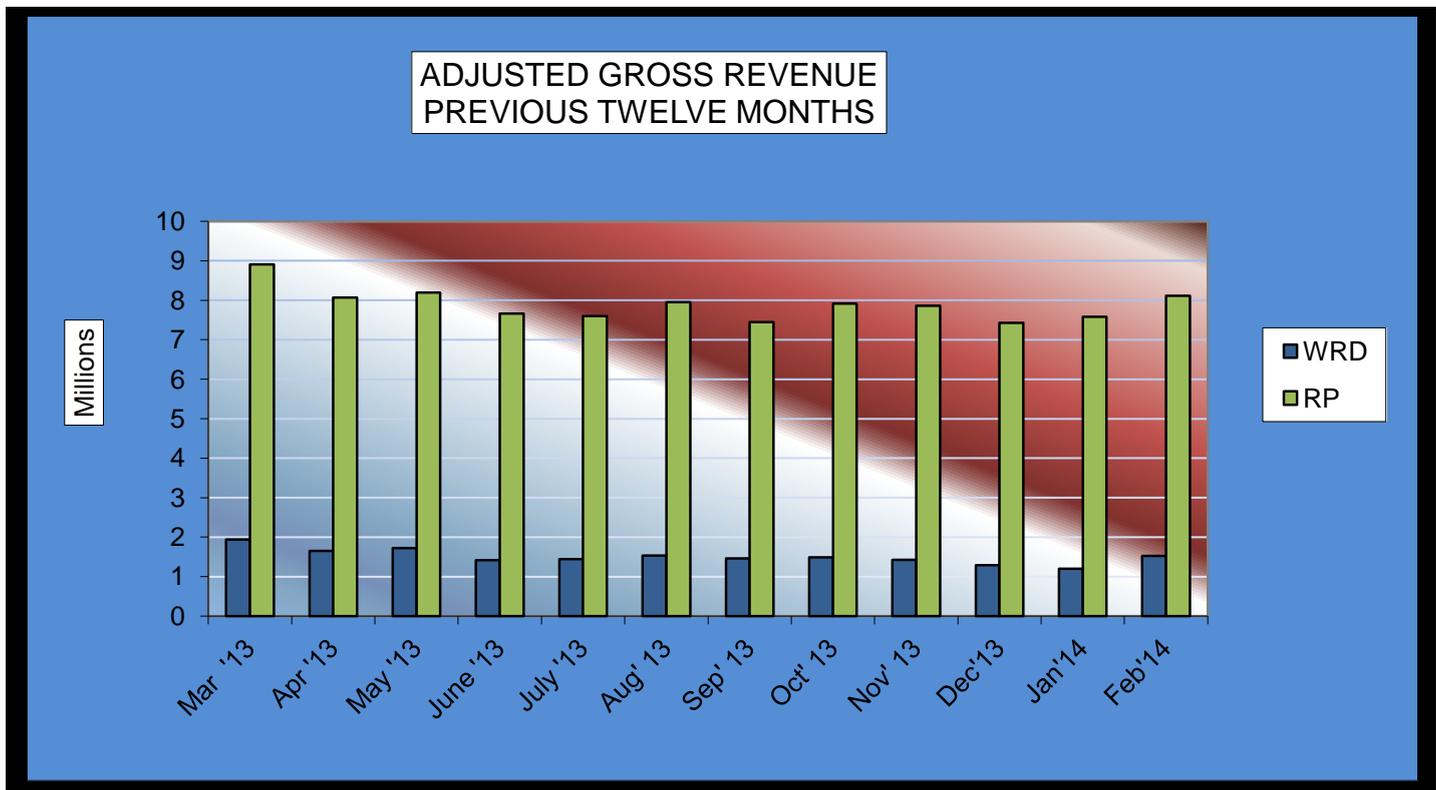


**Gaming at Oklahoma Horse Racing Tracks
Will Rogers Downs and Remington Park
Remington Park Revenue
February 2014**

<u>Remington Park</u>	<u>CURRENT MONTH</u>	<u>PRIOR MONTH</u>	<u>% CHANGE</u>	<u>February 2013</u>	<u>% CHANGE</u>
Gaming Days	28	31	-9.68%	28	0.00%
Opening Date	11/21/05				
Adjusted Gross Revenue	8,118,293.32	7,584,881.91	7.03%	\$7,852,330.46	3.39%
State Tax					
Higher Education Trust Fund	97,419.52	91,018.58	7.03%	94,227.97	3.39%
Education Reform	714,409.81	667,469.61	7.03%	691,005.08	3.39%
Purse Fund					
<u>Purses</u>					
Thoroughbred	943,751.60	881,742.52	7.03%	936,390.41	0.79%
Quarterhorse	827,457.05	773,089.09	7.03%	800,348.78	3.39%
Paint & Appaloosa	107,770.34	100,689.31	7.03%	104,239.69	3.39%
<u>Breeding Development Fund</u>					
<u>Special Account</u>					
Thoroughbred	243,548.80	227,546.46	7.03%	212,012.92	14.87%
Quarterhorse	241,113.31	225,270.99	7.03%	233,214.21	3.39%
Paint & Appaloosa	10,959.70	10,239.59	7.03%	10,600.65	3.39%
<u>Administration</u>					
Thoroughbred	12,177.44	11,377.32	7.03%	11,778.50	3.39%
Quarterhorse	10,959.70	10,239.59	7.03%	10,600.65	3.39%
Paint & Appaloosa	1,217.74	1,137.73	7.03%	1,177.85	3.39%
<u>Benevolence</u>					
Thoroughbred	6,088.72	5,688.66	7.03%	5,889.25	3.39%
Quarterhorse	5,479.85	5,119.80	7.03%	5,300.32	3.39%
Paint & Appaloosa	608.87	568.87	7.03%	588.92	3.39%
<u>Promotions</u>					
Thoroughbred	12,177.44	11,377.32	7.03%	11,778.50	3.39%
Quarterhorse	10,959.70	10,239.59	7.03%	10,600.65	3.39%
Paint & Appaloosa	1,217.74	1,137.73	7.03%	1,177.85	3.39%
Licensee	4,870,975.99	4,550,929.15	7.03%	\$4,711,398.26	3.39%



Gaming at Oklahoma Horse Racing Tracks
Will Rogers Downs and Remington Park
Prior Twelve Month Graph
February 2014





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