
DELAWARE PARK

Delaware Park – Gross Revenues

(in millions)	<u>2012</u>	<u>8/31/2013</u>	<u>2013</u>	<u>% Change</u>	<u>2014</u>	<u>% Change</u>
	<u>Audited</u>	<u>YTD</u>	<u>Forecast</u>	<u>Prior Year</u>	<u>Forecast</u>	<u>Prior Year</u>
<u>Gross Revenues</u>						
Gross Slot Revenue	\$172.5	\$99.9	\$143.9	-16.6%	\$133.8	-7.0%
Gross Table Games Revenue	\$35.8	\$18.5	\$26.1	-27.3%	\$23.8	-8.5%
Racing Revenue	\$11.6	\$7.5	\$10.2	-12.5%	\$9.2	-10.0%
Restaurant Revenue	\$17.8	\$11.2	\$16.9	-4.8%	\$16.1	-5.0%
Other Revenue	\$11.3	\$4.8	\$10.8	-4.2%	\$20.4	89.1%
Total Gross Revenue	\$249.0	\$141.9	\$207.9	-16.5%	\$203.3	-2.2%
Less: Promotional Allowances	\$8.8	\$5.5	\$8.5	3.7%	\$8.1	5.0%
Net Revenue	\$240.2	\$136.4	\$199.4	-17.0%	\$195.2	-2.1%

Delaware Park – Tax Payments & License Fees 1995-Present

(in millions)	<u>Forecasted</u>			<u>Totals</u>
	<u>1995-2011</u>	<u>2012</u>	<u>2013</u>	
Tax - VLT Revenues	\$1,323.9	\$75.0	\$62.6	\$1,461.5
Tax - Table Revenues	\$16.9	\$10.5	\$7.7	\$35.1
Tax - Sports Lottery	\$3.4	\$1.7	\$1.5	\$6.6
Annual License Fees (includes epromo fee in '07)	\$14.6	\$4.9	\$1.5	\$21.0
Gross Receipts Tax	\$7.2	\$0.4	\$0.3	\$7.9
Other operating cost previously paid by Lottery	\$3.2	\$1.1	\$1.1	\$5.4
Total Delaware Tax Payments	\$1,369.2	\$93.6	\$74.6	\$1,537.4
Purses	\$359.9	\$17.5	\$14.4	\$391.7
Vendor Fees	\$233.4	\$11.2	\$9.4	\$254.0
Total Taxes, Purses and Vendors	\$1,962.4	\$122.3	\$98.4	\$2,183.1
Est. State Income Tax Paid by Shareholders	\$42.2	\$0.7	\$0.4	\$43.3
Employee Delaware Withholdings	\$18.8	\$1.7	\$1.5	\$22.0
New Castle County Real Estate Taxes	\$6.2	\$0.6	\$1.0	\$7.7
Employee Wilmington Withholdings (in thousands)	\$642.5	\$34.6	\$31.2	\$708.3

Delaware Park – 2013 Capital Improvements

2013 Additions/Improvements

Replacement of Ticket Redemption Kiosks and Automated Jackpot Stations	\$1,000,000	4th quarter purchase
Expansion/Renovations of F&B outlets	\$645,000	
Replacement of Carpeting - 1st Floor	\$508,000	
Maintenance Improvements (Paving, Transformer)	\$298,000	
Various FF&E Additions	<u>\$487,000</u>	\$200,000 in 4th quarter
	<u><u>\$2,938,000</u></u>	

Delaware Park – 2012 Capital Improvements

<u>2012 Additions/Improvements</u>	
Maintenance Improvements (Tractor, Roofing, Lighting)	\$532,000
New Slot Chairs	\$254,000
Various FF&E Additions	\$969,000
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	\$1,755,000
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Delaware Park – Historical Capital Improvements

<u>Historical Capital Improvements</u>	
Improvements - 1994 through 2007	\$156,000,000
Improvements - 2008 through 2012	\$45,000,000
Total Improvements - 1994 through 2012	\$201,000,000
Average Capital Improvements 2005-2007 (Pre-tax increase)	\$20,545,000

Delaware Park – Other Requested Data

	<u>2012</u>	<u>YTD 8/31/2013</u>
Mutuels Breakage Revenue (Loss)	(\$33,715)	\$17,655
Bad Debt Write-offs	\$121,500	\$0

<u>Current Number of Employees</u>	
Full-Time	934
Part-Time	174
Seasonal	82
On-call	147
Total Employees	<u>1,337</u>