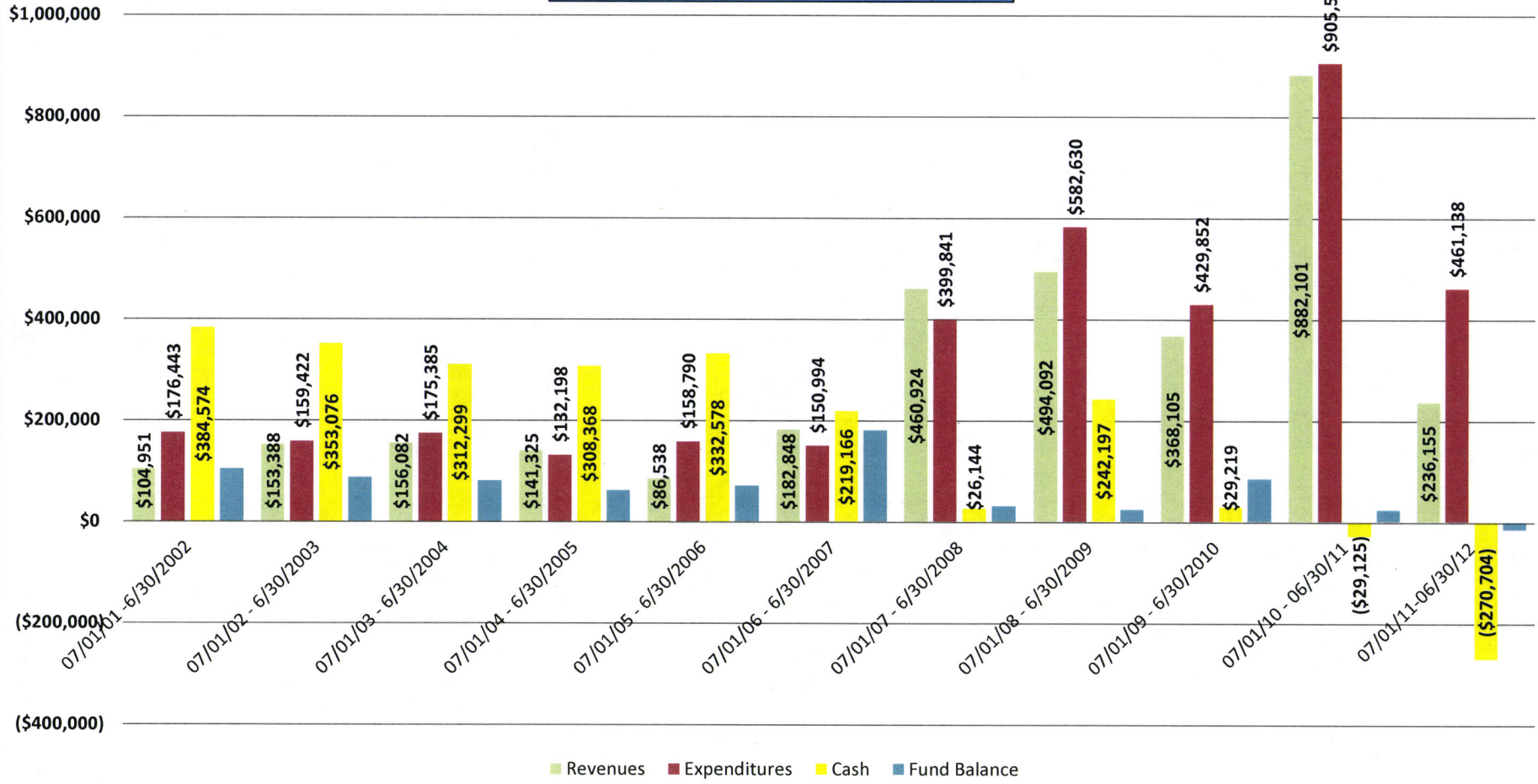


**MONTANA DEPARTMENT OF LIVESTOCK
BOARD OF HORSE RACING - UNFUNDED LIABILITY
6-Jun-12**

CASH (as of 6-06-12 report)	(\$47,294)
ACCOUNTS PAYABLE	(\$13,290)
Gen. Fund Loan Paid off (\$29,130)	\$0
New Gen. Fund Loans	(\$609,638)
Total	<u>(\$670,222)</u>

NOTES: At the end of March 2012 the Board of Horse Racing received a general fund loan in the amount of \$609,638. The first payment of \$76,205 is due at FYE 2012. The Board voted to set aside advance deposit wagering and fantasy sports revenue to meet this first payment. These two accounts have accumulated enough to make the first loan payment. However, the BOHR has incurred additional expenses of \$60,584 since the inception of the loan. The Department of Administration was advised that the loan may need to be revised by FYE pending continued track reconciliations and operational expenses of the Board. We will not know the exact amount of the loan adjustment that will be required until fiscal year end when all accounts are balanced.

Horse Racing Financial History



Horse Racing Financial History

