



Horse Improvement Program
TIP 2020-2021 Proposed Budget

	Actual	Forecast	Budgets	Budgets - TIP	Budgets - CTHS/ORM	Budgets - Supplementary HIP
	2018-2019 TIP	2019-2020 TIP Budget	2020-2021 TIP Budget	2020-2021 TIP Budget	2020-2021 TIP Budget	2020-2021 FA HIP Budget
Income						
Misc. Income	38,732.00	35,000.00	40,000.00	30,000.00	5,000.00	5,000.00
WEG Contribution "Top Up"	300,000.00	-	-	-	-	-
FA HIP Funding	-	2,650,000.00	4,500,000.00	-	2,000,000.00	2,500,000.00
Stallion Fee	10,400.00	7,430.00	8,000.00	8,000.00	-	-
Wagering Levy	12,348,836.00	11,828,307.72	12,296,000.00	12,296,000.00	-	-
Total Income	12,697,968.00	14,520,737.72	16,844,000.00	12,334,000.00	2,005,000.00	2,505,000.00
Expense						
Administration	103,797.00	180,000.00	175,000.00	170,000.00	5,000.00	-
Marketing	146,011.00	147,357.49	250,000.00	250,000.00	-	-
Breeders Programs						
Breeders Awards	2,539,484.00	3,477,317.46	5,890,000.00	3,200,000.00	1,500,000.00	1,190,000.00
Owners awards	-	948,437.50	-	-	-	-
Equine Research	25,565.00	50,000.00	75,000.00	25,000.00	-	50,000.00
Long Run Society	-	75,000.00	75,000.00	-	-	75,000.00
Fort Erie Owner's Bonus	12,000.00	25,000.00	25,000.00	25,000.00	-	-
Fort Erie Sales Credits	14,000.00	17,696.00	16,000.00	16,000.00	-	-
Stallion Awards	320,000.00	320,000.00	320,000.00	320,000.00	-	-
Trainer Sales Credits	-	-	-	-	-	-
Live Foal Program	-	-	-	-	-	-
Mare Recruitment Program	-	645,000.00	-	-	-	-
Breeding Related "Programs"	-	352,500.00	800,000.00	300,000.00	500,000.00	-
Total Programs	2,911,049.00	5,910,950.96	7,201,000.00	3,886,000.00	2,000,000.00	1,315,000.00
Purses and Racing Programs						
Restricted Overnight - Woodbine	3,721,000.00	3,581,000.00	1,915,213.00	820,413.00	-	1,094,800.00
Restricted Overnight - Fort Erie	310,001.00	298,000.00	449,200.00	354,000.00	-	95,200.00
Total Restricted Overnight	4,031,001.00	3,879,000.00	2,364,413.00	1,174,413.00	-	1,190,000.00
Ontario Bred Purse Bonus - Woodbine	2,077,000.00	1,990,000.00	3,677,209.00	3,677,209.00	-	-
Ontario Bred Purse Bonus - Fort Erie	249,584.00	240,000.00	240,000.00	240,000.00	-	-
Total Ontario Bred Purse Bonus	2,326,584.00	2,230,000.00	3,917,209.00	3,917,209.00	-	-
TB Stakes Supplements						
Triple Crown Series- Woodbine	249,500.00	239,000.00	239,000.00	239,000.00	-	-
Canadian Bred Stakes- Woodbine	365,000.00	351,000.00	738,000.00	738,000.00	-	-
Ontario Bred Restricted Stakes- Woodbine	300,000.00	288,000.00	501,000.00	501,000.00	-	-
Yearling Sales Stakes- Woodbine	478,000.00	460,000.00	480,000.00	480,000.00	-	-
Ontario Sire Stakes- Woodbine	1,547,500.00	1,530,000.00	990,000.00	990,000.00	-	-
Triple Crown Series - Fort Erie	265,301.00	234,000.00	234,000.00	234,000.00	-	-
Canadian Bred Stakes	-	-	-	-	-	-
Total TB Stakes Supplements	3,205,301.00	3,102,000.00	3,182,000.00	3,182,000.00	-	-
Racing related "programs"	-	-	1,063,390.00	1,063,390.00	-	-
Total Purses and Stakes Supplements	9,562,886.00	9,211,000.00	10,527,012.00	8,273,622.00	-	1,190,000.00
Total Expense	12,723,743.00	15,449,308.45	18,153,012.00	12,579,622.00	2,005,000.00	2,505,000.00
Net Income	- 25,775.00	- 928,570.73	- 1,309,012.00	- 245,622.00	-	-
Opening Net Assets	3,627,028.00	3,601,253.00	2,672,682.27			
Closing Net Assets	3,601,253.00	2,672,682.27	1,363,670.27			
Breeder's Reserve:			750,000			
Racing/Purse Reserve:			613,670			

Assumptions

- 1 Wagering Split between SB and TB for 2019-2020 expected to be 53% for TB
- 2 The amount of \$2,375,000 of the Supplementary HIP Fund will be allocated 50/50 between Purse and breeders
- 3 Mare Recruitment Program will be funded \$500K
- 4 Reserve fund is split between purse and programs



Horse Improvement Program
TIP 2020-2021 Proposed Budget

	Actual 2019-2020 TIP Budget	Budgets 2020-2021 TIP Budget	Forecast Jun 2020 - Mar 2021	Forecast Jul 2020 - Mar 2021	Forecast Aug 2020 - Mar 2021
Income					
Misc. Income	37,576.50	40,000.00	25,000.00	25,000.00	25,000.00
WEG Contribution "Top Up"	-	-	-	-	-
FA HIP Funding	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00	4,500,000.00
Stallion Fee	7,430.00	8,000.00	8,000.00	8,000.00	8,000.00
Wagering Levy	11,828,307.72	12,296,000.00	8,745,000.00	7,950,000.00	7,155,000.00
Total Income	16,373,314.22	16,844,000.00	13,278,000.00	12,483,000.00	11,688,000.00
Expense					
Administration	267,728.44	175,000.00	150,833.33	136,250.00	121,666.67
Marketing	151,543.21	250,000.00	208,333.33	187,500.00	166,666.67
Breeders Programs					
Breeders Awards	4,972,336.60	5,890,000.00	5,250,000.00	4,930,000.00	4,610,000.00
Owners awards	948,000.00	-	-	-	-
Equine Research	50,000.00	75,000.00	75,000.00	75,000.00	75,000.00
Long Run Society	75,000.00	75,000.00	75,000.00	75,000.00	75,000.00
Fort Erie Owner's Bonus	-	25,000.00	25,000.00	25,000.00	25,000.00
Fort Erie Sales Credits	17,696.00	16,000.00	16,000.00	16,000.00	16,000.00
Stallion Awards	320,000.00	320,000.00	320,000.00	320,000.00	320,000.00
Trainer Sales Credits	-	-	-	-	-
Live Foal Program	267,150.00	-	-	-	-
Mare Recruitment Program	645,000.00	-	-	-	-
Breeding Related "Programs"	352,500.00	800,000.00	50,000.00	50,000.00	50,000.00
Total Programs	7,647,682.60	7,201,000.00	5,811,000.00	5,491,000.00	5,171,000.00
Purses and Racing Programs					
Restricted Overnight - Woodbine	3,581,000.00	1,915,213.00	1,732,899.00	1,641,742.00	1,550,585.00
Restricted Overnight - Fort Erie	298,000.00	449,200.00	370,533.33	331,200.00	291,866.67
Total Restricted Overnight	3,879,000.00	2,364,413.00	2,103,432.33	1,972,942.00	1,842,451.67
Ontario Bred Purse Bonus - Woodbine	1,990,000.00	3,677,209.00	2,860,051.44	2,451,472.67	2,042,893.89
Ontario Bred Purse Bonus - Fort Erie	240,000.00	240,000.00	186,666.67	160,000.00	133,333.33
Total Ontario Bred Purse Bonus	2,230,000.00	3,917,209.00	3,046,718.11	2,611,472.67	2,176,227.22
TB Stakes Supplements					
Triple Crown Series- Woodbine	239,000.00	239,000.00	185,888.89	159,333.33	132,777.78
Canadian Bred Stakes- Woodbine	351,000.00	738,000.00	574,000.00	492,000.00	410,000.00
Ontario Bred Restricted Stakes- Woodbine	288,000.00	501,000.00	389,666.67	334,000.00	278,333.33
Yearling Sales Stakes- Woodbine	460,000.00	480,000.00	373,333.33	320,000.00	266,666.67
Ontario Sire Stakes- Woodbine	1,530,000.00	990,000.00	770,000.00	660,000.00	550,000.00
Triple Crown Series - Fort Erie	234,000.00	234,000.00	182,000.00	156,000.00	130,000.00
Canadian Bred Stakes	-	-	-	-	-
Total TB Stakes Supplements	3,102,000.00	3,182,000.00	2,474,888.89	2,121,333.33	1,767,777.78
Racing related "programs"	-	1,063,390.00	313,390.00	313,390.00	313,390.00
Total Purses and Stakes Supplements	9,211,000.00	10,527,012.00	7,938,429.33	7,019,138.00	6,099,846.67
Total Expense	17,277,954.25	18,153,012.00	14,108,596.00	12,833,888.00	11,559,180.00
Net Income	- 904,640.03	- 1,309,012.00	- 830,596.00	- 350,888.00	- 128,820.00
Opening Net Assets	3,601,253.00	2,696,612.97	2,696,612.97	2,696,612.97	2,696,612.97
Closing Net Assets	2,696,612.97	1,363,670.27	1,866,016.97	2,345,724.97	2,825,432.97

Breeder's Reserve:	750,000
Racing/Purse Reserve:	613,670

Assumptions Notes:

Forecast Assumptions

- The Wagering budget for (Jun - Mar) is at \$16.5M distributed at 53% TIP and 47% SIP
- The Wagering budget for (Jul - Mar) is at \$15M distributed at 53% TIP and 47% SIP
- The Wagering budget for (Aug - Mar) is at \$13.5M distributed at 53% TIP and 47% SIP
- Purse, Marketing and Admin expenses are calculated as percentage of wagering and could vary for each scenario
- we expect the full payment for FA HIP Funds and the HIP Fund expenses are expect to remain the same
- The highlighted 750K for Purse and programs that were plan to used from resrv are removed from forecast until further discussion

Budget Assumptions

- Wagering Split between SB and TB for 2019-2020 expected to be 53% for TB
- The amount of \$2,375,000 of the Supplementary HIP Fund will be allocated 50/50 between Purse and breeders
- Mare Recruitment Program will be funded \$500K
- Reserve fund is split between purse and programs