

**Texas Racing Commission**  
 FYE 08/31/2007  
 Agency Operational Cash Flow Statement

| <b>Operational Cash Flow</b>   |                   |                     |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |
|--|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Cash Fund Balance Brought Forward: \$ 400,000                            |                   |                     |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |
|  | FY 2007 Actual    | FY 2007 Actual      | FY 2007 Actual      | FY 2007 Actual      | FY 2007 Actual      | FY 2007 Actual      | FY 2007 Actual    | FY 2007 Actual    | FY 2007 Actual    | FY 2007 Projected | FY 2007 Projected | FY 2007 Projected |
|  | September         | October             | November            | December            | January             | February            | March             | April             | May               | June              | July              | August            |
| <b>Cash In:</b>  |                   |                     |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |
| <b>Revenue:</b>  |                   |                     |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |
| Live Race Day Fees   | 90,535.00         | 97,620.00           | 92,060.00           | 83,655.00           | 70,470.00           | 67,145.00           | 106,320.00        | -                 | -                 | -                 | -                 | -                 |
| Simulcast Race Day Fees  | 88,930.00         | 88,740.00           | 85,160.00           | 86,580.00           | 90,080.00           | 83,110.00           | 93,030.00         | -                 | -                 | -                 | -                 | -                 |
| 1/2 of Breakage  | 8,435.55          | 7,557.79            | 8,156.00            | 8,907.75            | 9,934.22            | 3,931.47            | 11,255.05         | -                 | -                 | -                 | -                 | -                 |
| Outs   | 42,925.00         | 1,748,415.19        | 3,296.61            | -                   | 42,680.00           | 52,655.00           | 96,495.00         | -                 | -                 | -                 | -                 | -                 |
| Occupational License   | 41,453.73         | 2,512.73            | 3,732.25            | 6,777.81            | 7,846.55            | 9,477.17            | 3,651.36          | -                 | -                 | -                 | -                 | -                 |
| Other Revenue  | 272,279.28        | 2,010,645.71        | 259,169.86          | 237,956.56          | 221,010.77          | 216,318.64          | 310,751.41        | -                 | -                 | -                 | -                 | -                 |
| <b>Pass Through:</b>   |                   |                     |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |
| Total Revenue  | 41,453.73         | 2,010,645.71        | 3,732.25            | 6,777.81            | 7,846.55            | 9,477.17            | 3,651.36          | -                 | -                 | -                 | -                 | -                 |
| ATB Funds  | 376,637.65        | 364,060.45          | 402,588.39          | 393,306.89          | 373,380.06          | 378,680.28          | 447,426.10        | -                 | -                 | -                 | -                 | -                 |
| <b>Total Cash In:</b>  | <b>648,916.93</b> | <b>2,374,706.16</b> | <b>661,758.25</b>   | <b>621,262.45</b>   | <b>594,390.83</b>   | <b>594,998.92</b>   | <b>758,177.51</b> | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| <b>Cash Out:</b>   |                   |                     |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |
| <b>Expenses:</b>   |                   |                     |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |
| Expenditures: (un-appropriated)  | 71,321.98         | 71,875.80           | 104,027.11          | 84,017.93           | 80,269.34           | 80,052.35           | 78,386.61         | -                 | -                 | -                 | -                 | -                 |
| Personal Salaries: (appropriated)  | 271,718.91        | 276,841.95          | 286,151.73          | 312,897.43          | 292,075.93          | 293,940.39          | 299,368.27        | -                 | -                 | -                 | -                 | -                 |
| Operating Expenditures: (appropriated)                                   | 55,050.32         | 47,556.62           | 55,273.48           | 59,875.51           | 56,366.59           | 54,442.01           | 99,640.10         | -                 | -                 | -                 | -                 | -                 |
| <b>Total Expenses:</b>   | <b>398,091.21</b> | <b>396,274.37</b>   | <b>445,452.32</b>   | <b>456,790.87</b>   | <b>428,711.86</b>   | <b>428,434.75</b>   | <b>477,394.98</b> | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| <b>Pass Through:</b>   |                   |                     |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |
| Texas Greyhound  | 53,637.70         | 47,425.84           | 49,988.19           | 54,026.95           | 52,521.40           | 53,355.63           | 58,923.91         | -                 | -                 | -                 | -                 | -                 |
| Texas Arabians   | 3,326.16          | 3,096.88            | 3,732.86            | 3,559.75            | 3,204.63            | 3,390.32            | 4,176.98          | -                 | -                 | -                 | -                 | -                 |
| Texas Paint Horse  | 1,873.15          | 2,081.72            | 2,230.02            | 1,546.23            | 1,551.53            | 1,567.88            | 1,827.40          | -                 | -                 | -                 | -                 | -                 |
| Texas QH   | 101,791.68        | 108,716.46          | 119,904.95          | 100,848.47          | 97,866.81           | 100,566.05          | 121,333.14        | -                 | -                 | -                 | -                 | -                 |
| Texas TB   | 209,321.74        | 196,190.64          | 219,443.05          | 216,520.12          | 211,603.41          | 213,070.01          | 253,108.41        | -                 | -                 | -                 | -                 | -                 |
| Equine Research  | 6,687.22          | 6,548.91            | 7,289.32            | 6,805.37            | 6,632.28            | 6,730.39            | 8,056.26          | -                 | -                 | -                 | -                 | -                 |
| Total Pass Through:  | 376,637.65        | 364,060.45          | 402,588.39          | 383,306.89          | 373,380.06          | 378,680.28          | 447,426.10        | -                 | -                 | -                 | -                 | -                 |
| <b>Total Cash Out:</b>   | <b>774,728.86</b> | <b>760,334.82</b>   | <b>848,040.71</b>   | <b>840,097.76</b>   | <b>802,091.92</b>   | <b>807,115.03</b>   | <b>924,821.08</b> | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| <b>Cash Fund Balance:</b>  | <b>274,188.07</b> | <b>1,888,559.41</b> | <b>1,702,276.95</b> | <b>1,483,441.64</b> | <b>1,275,740.55</b> | <b>1,063,624.44</b> | <b>896,980.87</b> | <b>896,980.87</b> | <b>896,980.87</b> | <b>896,980.87</b> | <b>896,980.87</b> | <b>896,980.87</b> |
| <b>Pass Through Liability Retained:</b>                                  |                   |                     |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |
| <b>Cash Fund Balance Available with Pass Through Liability Retained:</b> | <b>274,188.07</b> | <b>1,888,559.41</b> | <b>1,702,276.95</b> | <b>1,483,441.64</b> | <b>1,275,740.55</b> | <b>1,063,624.44</b> | <b>896,980.87</b> | <b>896,980.87</b> | <b>896,980.87</b> | <b>896,980.87</b> | <b>896,980.87</b> | <b>896,980.87</b> |
| <b>Projected Cash Fund Balance:</b>                                      | <b>216,514.57</b> | <b>1,772,553.19</b> | <b>1,571,100.34</b> | <b>1,342,199.66</b> | <b>1,078,763.98</b> | <b>826,319.06</b>   | <b>636,538.14</b> | <b>891,074.04</b> | <b>716,299.23</b> | <b>521,756.61</b> | <b>336,540.56</b> | <b>93,701.49</b>  |