

HORSE RACING PURSES,  
ATTENDANCE AND BETTING:

A Study of the 1986 Canterbury Downs  
Thoroughbred Season

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This research report contains analyses of some data that tests the hypothesis that there is a strong positive relationship between horse racing purses on the one hand and attendance and handle on the other.

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## SUMMARY

A central assumption behind pari-mutuel tax legislation introduced in 1986 and 1987 is that there is a strong positive relationship between horse racing purses on the one hand and attendance and handle on the other. This assumption is the basis for the proposition that the state should lower its share of the pari-mutuel handle and provide that a comparable amount be set aside to augment purses above the present statutory level of five percent of handle.

To test this assumption the House Research Department performed various analyses of the data from the 1986 thoroughbred racing season at Canterbury Downs. The analyses are summarized below.

### 1. Comparison of Days with and without Stakes Races.

Purpose: Since stakes races are the most heavily publicized racing events a comparison of comparable days with and without stakes races should indicate whether their presence or absence has an effect on attendance.

Analysis: Attendance and handle were compared for Fridays and Saturdays with and without stakes races.

Findings: The results of this analysis were not conclusive. For Saturdays it appeared that the presence or absence of a stakes race did not make a significant difference in attendance and handle, while Fridays with stakes races outdrew Fridays without stakes races by almost ten percent.

### 2. Comparison of Stakes Races with Other Races.

Purpose: To determine if stakes races are significantly more attractive to bettors than other comparable non-stake races.

Analysis: Total betting on each stakes race was compared to total betting on other comparable races on the same day which offered the same betting options. The betting attractiveness of stakes races was statistically compared to their purses to determine their relationship.

Findings: Except for total betting on the last race of the day, betting on stakes races barely exceeded the betting on other comparable races on the same day, suggesting that these races were not uniquely attractive to bettors. A further analysis of the relationship between betting attractiveness of stakes races and their purses showed a statistically significant positive relationship between the two, but this significance disappeared when purses of over \$100,000 were excluded from the study.

3. Statistical Correlation of Average Purses and Average Attendance.

Purpose: To determine if there is a positive statistical relationship between purses and attendance.

Method: Statistical analysis was done for each day of the season, grouped according to the day of the week. Statistical correlations were obtained between total attendance and the average purse per race for each day.

Findings: In none of the five day-groupings was there a statistically significant relationship between average purse and attendance.

4. Statistical correlation between purses and field size, and between field size and betting.

Purpose: To determine to what extent purses determine the size of the field in each race, and to what extent the size of the field affects betting.

Method: Field sizes and purses were compared for all Wednesday and Sunday races and the relationship was graphed. Statistical correlations were obtained between field size and betting attractiveness for all Wednesday and Sunday races.

Findings: An examination of the graphic relationship between purses and field size shows that purses were not a major determinant of field size. Statistical correlations between field size and betting attractiveness indicates that field size was not generally a significant factor in betting attractiveness in win-place-show pools but may have been a significant factor in exacta pools. The purse-field size relationship was not strong enough to make the field size-betting relationship significant on the question of how purses affected betting behavior.

5. Ranking of Racing Days According to Attendance.

Purpose: To see if the top stakes-race days were also the top attendance days.

Method: All 95 days of the 1986 thoroughbred season were ranked according to attendance. A statistical correlation was obtained between the purse and attendance for the top 25 days.

Findings: The top two stakes races of the season were also the top two attendance days, but after that the effect of major stakes races on attendance becomes less clear, with several relatively minor stakes races outdrawing much more important races. The correlation between top purse and attendance was statistically significant for the top 25 attendance days but the significance disappeared when the top two stakes races were removed from the analysis.

Conclusion

The data for the 1986 season at Canterbury Downs indicates that for that time and place the relationship between purses on the one hand and bettor response on the other was neither strong nor consistent. Where it existed it appeared to be concentrated at the highest level of purses. While these high-stakes races were few in number the purse overpayment on the racing days on which they were held amounted to almost \$1.2 million, making them a relevant factor in any discussion of purses and pari-mutuel taxes.

## INTRODUCTION

The question of state taxes on horse racing is a major issue in the 1987 legislative session. The management of Canterbury Downs is requesting a significant pari-mutuel tax reduction for at least the 1987 racing season and proposing that most or all of the tax savings be used to finance racing purses at a level of eight percent of gross betting handle. In the 1986 thoroughbred season the track set aside the statutory minimum five percent level for purses and supplemented from its own income these purses in the amount of about \$2.7 million. The track is arguing that in view of its loss in 1986 of \$7.9 million it can no longer afford to finance these purse supplements by itself.

Central to the track's argument is the assumption that there is a substantial positive relationship between purses on the one hand and attendance and betting on the other. This theory, which has been widely accepted within the racing industry for many years, holds that sizeable purses are needed to attract quality horses, and that quality horses attract more customers and encourage more betting. The latter part of this assumption is based on a further assumption that quality horses are more likely to run to form than cheap horses, and that bettors are more likely to bet on formful horses than on cheaper, more unpredictable ones.

A related argument, made by the Horsemen's Benevolent and Protective Association in its support of a comparable proposal in the 1986 legislative session, is that the size of purses directly affects the number of horses at the track, and that small fields of horses mean reduced betting.

To test these assumptions the House Research Department has compiled extensive information on the 1986 thoroughbred season at Canterbury Downs and analyzed it to test the assumption that there is a strong relationship between purses on the one hand and bettor responsiveness on the other.

The study includes five separate analyses of the 1986 thoroughbred season:

1. Weekdays and weekend days with and without stakes races were compared to determine if the presence or absence of a stakes race had a significant effect on attendance and handle.
2. The betting on stakes races and other races on the same day were compared to see if the betting public's response to stakes races differed from its response to comparable non-stakes races.
3. A statistical analysis was done of each racing day to calculate the statistical correlation between its attendance and the average purse offered.

4. For each Wednesday and Sunday race of the season statistical relationships were determined between purses and field size and between field size and betting volume, to see if purses affected betting by having an effect on field size.
5. The days of the thoroughbred season were ranked in order of their attendance, to observe if there was a systematic relationship between attendance and the day's major racing event.

It must be recognized at the outset that this long-held assumption in the racing industry cannot be assessed solely on a statistical basis. The image which "quality racing" gives to a track is to an extent intangible, and may well contribute to an atmosphere which makes a track attractive even to casual fans of racing. Nevertheless if there is a strong relationship between the quality of racing (as measured by purses) and the response of racing fans it should have some measurable impact which would appear in a statistical analysis of a racing season.



## ANALYSES OF THE DATA

1. Stakes-Race Days and Other Days

Stakes races are a major element of Canterbury Downs' strategy, and are the most heavily publicized and marketed events in the racing calendar. In 1986 stakes races announced before the beginning of the season ranged from the richest race in Canterbury Downs history, the \$325,000 St. Paul Derby, to a number of \$20,000 and \$25,000 stakes races. By contrast, purses for non-stakes races rarely exceeded \$15,000, and the average purse per race on days without a stakes race ranged between \$5,000 and \$10,000. The importance of stakes races to the Canterbury strategy was spelled out in the track's December 10, 1986 financial report to the Minnesota Racing Commission:

*The better horses attract greater publicity. Greater publicity helps build larger crowds. Larger crowds generate more wagering which, in turn, determines the purses and higher purses attract quality horses.*

A comparison of the attendance at days with stakes races and days without stakes races gives some indication of the attractiveness to the public of these events. Such a comparison is made difficult by the fact that the great majority of stakes-race days were on weekends while almost all the non-stakes-race days were during the week. What makes a comparison possible is the fact that during the season there were six weekdays (all Fridays) which had a stakes race and four weekend days (all Saturdays) which had no stakes race.

The figures for these racing days were as follows:

	<u>Average Attendance</u>	<u>Average Handle</u>
<u>Fridays</u>		
Fridays without stakes races (6)	9,073	\$900,801
Fridays with stakes races (13)	10,194	\$1,046,235
<u>Saturdays</u>		
Saturdays without stakes races (4)	15,364	\$1,405,177
Saturdays with stakes races (15)	14,806	\$1,374,639

These figures are at best inconclusive. The Friday figures suggest that days with stakes races were more attractive than days without them, while the Saturday figures suggest that the presence or absence of a stakes race didn't make a significant difference. One reason for these results may be that Friday racegoers are different from Saturday racegoers, in that the weekend crowd is likely to have a higher percentage of casual fans than the weekday crowd. (This assumption can be statistically demonstrated by the fact that the average per capita wager for all Fridays was \$100.42 while the same average for all Saturdays was \$92.54, and 8.5% difference.)

## 2. Stakes Races and Other Races

Generally stakes races were the eighth or ninth race on a ten-race program. Comparing the betting on each stakes race with comparable non-stakes races on the same program gives some indication of the relative attractiveness to bettors of the presumably higher caliber of horses in the stakes races.

This analysis used data from each stakes-race day of the season and compared for each day the total betting on the day's stakes race with the total betting on the three non-stakes races which were most nearly comparable:

- the sixth race,
- the race immediately before the stakes race, usually either the eighth or ninth race, and
- the last race of the day, usually the tenth race.

These races were comparable to the stakes race in that each offered both win-place-show and exacta betting and each came after the mid-point of the racing day (so that virtually all latecomers to the track would have arrived).

Analysis of this data shows the following:

	<u>Total</u>	<u>Average</u>
Pools on all stakes races (43)	\$7,103,026	\$165,187
Pools on all sixth races (42)	6,720,823	160,020
Pools on all eighth/ninth races (42)	6,741,142	160,503
Pools on all tenth races (38)	5,427,959	142,841
Average purse per stakes race		52,708
Average purse per sixth race		9,544
Average purse per eighth/ninth race		13,137
Average purse per last race		8,816

The average purses for the sixth, eighth/ninth and tenth races were taken from Sunday figures, while the stakes race figures were for all stakes races.

For the sixth and eighth/ninth races the average total pools were within about three percent of the average stakes race pool, despite the fact that the purses for the stakes races were four to five times higher. Only in the case of the tenth race was there a significant falloff from the stakes race. This falloff is of interest because an analysis of the comparable figures for the Wednesdays of the season, which featured no stakes races, indicates that there was no such falloff from the eighth race to the ninth (last) race. The falloff on stakes-race days from the ninth to the last race might be accounted for by a desire to leave early to avoid the traffic (weekend crowds averaged about 6,600 greater than Wednesday crowds), or by a feeling among a sizeable number of bettors that the stakes race was the last interesting event of the day.

This latter explanation indicates a better responsiveness to the stakes race but this hypothesis is not supported by the data from the other non-stakes races. The 1986 experience suggests that stakes races were not uniquely attractive to the bettors when compared to other comparable non-stakes races on the same day. This lack of responsiveness to stakes races on the part of bettors was not, however, uniform for all stakes races.

The relative attractiveness to bettors of races within a single racing day can be measured by comparing the percentage of the total amount bet in each type of pool on a single race with the total amount bet in those pools for the entire day. The attractiveness of stakes races compared to races immediately preceding them can therefore be determined by seeing how much the combined stakes race pools were greater or less than the combined pools of the race immediately preceding. The role of the purse in determining the relative attractiveness of the two races can be determined by obtaining the statistical correlation between the attractiveness of the stakes race and the stakes purse offered. The squared correlation between betting attractiveness of stakes races and the purses offered for them was a statistically significant .6042 for the entire season. This means that 60.42 of the season-long variation in betting attractiveness can be explained by variation in purses. Further analysis, however, indicates that this high correlation was being driven by a small number of races with exceptionally high purses. When the seven stakes races with purses of more than \$100,000 were excluded from the analysis the squared correlation between betting attractiveness and purses dropped drastically to .0978, a level just below the level of statistical significance for the number of observations.

The conclusion to be drawn from this analysis is, with the exception of a few high-stakes races, stakes races did not prove to be significantly more attractive to bettors than comparable races on the same day. With those exceptions noted, the betting on stakes races did not appear to be related to differences in purses between stakes and non-stakes races.

### 3. Average Purses and Average Attendance

If the quality of racing is determined largely by the level of purses offered, the attractiveness of that quality to racing fans may be measured by statistically comparing each racing day's attendance with its average purse per race. Since each racing day of the week is different in its attendance potential this study gave each day of the week its own analysis.

Statistical regressions were done on the total statistics of each Wednesday, Thursday, Friday, Saturday and Sunday of the season (the two Monday holidays were disregarded because they did not provide enough data for analysis). For each day a statistical level of correlation was found between attendance (as a dependent variable) and average purse per race (as an independent variable).

The squared correlations for each day were:

Wednesday	.0885
Thursday	.0935
Friday	.0361
Saturday	.0007
Sunday	.1926

(Details of the regression analysis are shown in table A-2 in the Appendix.)

The squared correlations were generally low, from less than .01 on Saturdays to .03 to .09 on weekdays and a high of .19 on Sundays. None of these squared correlations is statistically significant given the relatively small number of observations.

This analysis suggests that for the entire season there was not a high correlation between average purses and attendance. By contrast a relatively high correlation, ranging from 59% on Saturdays to 92% on Thursdays, existed between attendance and the point of the season, indicating the overall upward trend of attendance as the season went on. The point of the season appears to have been more important in determining attendance than average purses offered, and the purse factor appears not to have been a significant determinant for attendance.

#### 4. Purses, Field Size and Betting

One element of the argument made on behalf of the 1986 pari-mutuel tax bill was the contention that relatively high (over five percent of handle) purses are needed to attract enough horses to Canterbury Downs races to avoid racing fields so small as to be unattractive to bettors. To test this assumption the study examined the relationships between field size and purses and between field size and betting.

#### Figures 1 and 2: Wednesday and Sunday Average Entries

Among the data collected for this study was detailed race-by-race information on each Wednesday and Sunday of the thoroughbred season. These days were selected to give representative information for weekdays and weekends while keeping the amount of data to a manageable level. To assess the relationship between purses and field size all the Wednesday and Sunday races in 1986 were placed in purse categories in increments of \$1,000. The categories ranged from a low of \$4,000-4,999 to a high of \$16,000-16,999. The number of entries in each purse category was calculated and divided by the total number of races in each category, giving an average number of entries per race in each purse category. The results are shown in the graphs on the next page.

These graphs show no consistent relationship between purse size and field size. If anything, there seems to have been a slight tendency for field sizes to get

smaller as the purses increased. The one notable exception to this is the \$14,000 category on Sundays, an anomaly which might be partly explained by the relatively small number of races (4) in this category.

At every racetrack there are always many factors determining the size of the racing fields. The conditions posted for each race, the number of horses stabled at the track and the age and condition of these horses are just a few factors that must be considered along with purse size. These graphs only suggest the extent to which these other factors determine field size.

If small fields discourage betting there would be a statistically significant relationship between betting attractiveness (as a dependent variable) and field size (as an independent variable). To assess this relationship statistical correlations were calculated for each Wednesday and Sunday race in the 1986 thoroughbred season between the number of entries in that race and the betting attractiveness of that race, using the same pool-percentage method of measuring betting attractiveness that was used in Analysis Number 2.

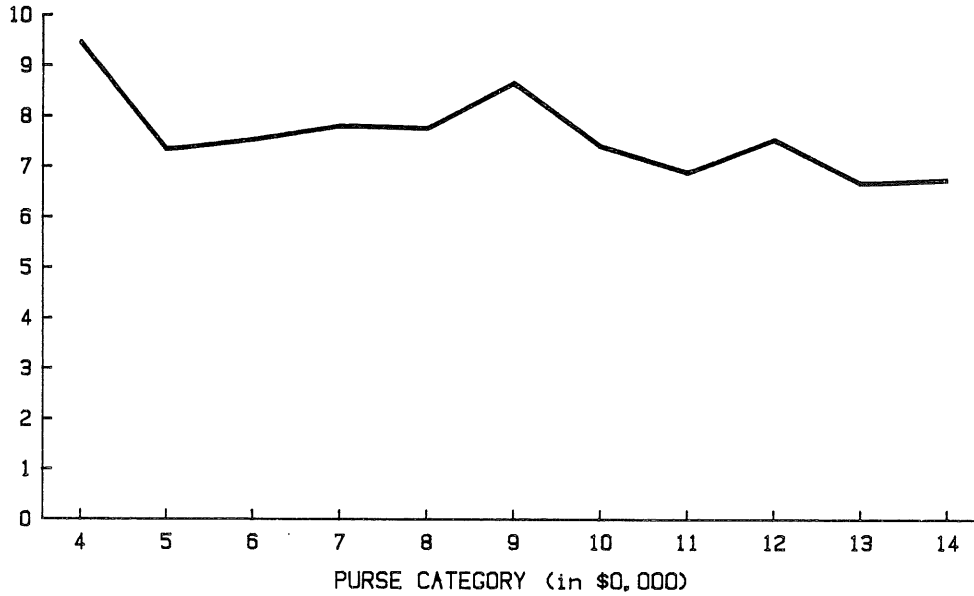
The squared correlations are displayed in Table A-2 in the Appendix. With few exceptions the squared correlations are not statistically significant. The statistically significant correlations are for exacta betting on the fourth, sixth and eighth races on Wednesdays, the win-place show betting on the fourth and seventh races on Sundays and the exacta betting on sixth races on Sundays. Most of these statistically significant squared correlations were just above the .207 minimum level for significance with 19 observations, but the squared correlation for win-place-show betting on Sunday seventh races was a relatively high .4978.

The relationship between field size and betting attractiveness which appears in this analysis does not appear to be consistent enough to allow conclusions to be drawn, but the fact that four of the six pool categories showing statistical significance are exacta pools raises the possibility that exacta bettors are more sensitive to field size than win-place-show bettors. If this is the case it may be because exacta bettors are relatively more experienced at betting than win-place-show bettors, since the latter pools are more likely to attract the dollars of the first-time or casual fan. Alternatively, it may be that the nature of exacta betting (selecting the top two horses in a single race) makes small fields unattractive even to casual bettors.

This analysis does not show a significant consistent relationship between purses and field size, and suggests the possibility of a significant consistent relationship between betting and field size only in the case of exacta betting. A stronger and more consistent relationship would have to be found between purses and field size for the betting-field size relationship to be significant on the issue of how much purses affect betting behavior.

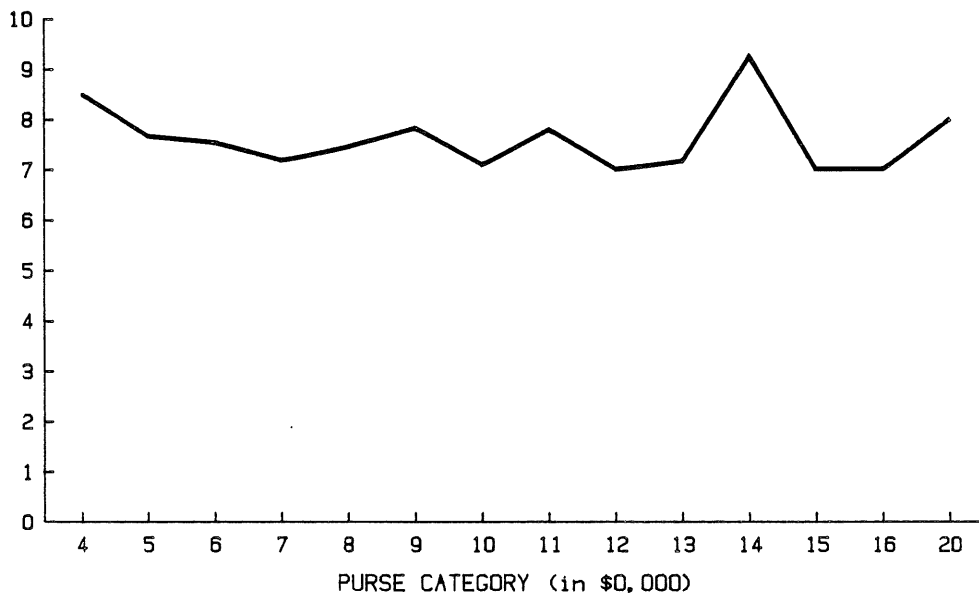
**FIGURE 1**  
**WEDNESDAY AVERAGE ENTRIES**

AVERAGE ENTRIES PER RACE



**FIGURE 2**  
**SUNDAY AVERAGE ENTRIES**

AVERAGE ENTRIES PER RACE



### 5. Top Attendance Days of 1986

A chart of the 25 highest attendance days of the 1986 thoroughbred season appears on page 13. The two top days of the season were days which featured the first and third richest races of the season. The third and fourth biggest days featured stakes races which were far from being considered major racing events, the \$25,000 New Ulm Handicap on August 10 and the \$30,000 Golden Gopher Handicap on June 15. The fifth highest day of the season, August 16, did not even have an on-track stakes race and the biggest purse offered was \$13,300 but it did feature a simulcast of the \$344,000 Travers Stakes from Saratoga, N.Y.

The next five attendance days (6-11) included two major races (the Turf Classic and Canterbury Cup), plus \$30,000, \$40,000 and \$50,000 races. The next ten (12-21) included the \$125,000 Lady Canterbury and lesser races such as the Shakopee Handicap and Hawkeye Stakes, as well as another day without a stakes race. Two of the major events on the 1986 schedule, the \$114,000 Chaucer Cup and the \$125,000 Canterbury Oaks, were the 24th and 28th highest attendance days of the season respectively. (Table A-3 in the Appendix ranks all 95 days of the season by attendance.)

An analysis of the top 25 attendance days of the 1986 season shows a statistically significant .2788 squared correlation between attendance and the top purse offered. However, when the top two purses of the season (the Canterbury Juvenile and the St. Paul Derby) were eliminated from the analysis the squared correlation dropped to a statistically insignificant .0274.

This analysis illustrates the effect which a major racing event (as defined by purse) could have on attendance in the 1986 thoroughbred season, but it also illustrates that attendance was affected by other factors. All but two of the top 25 days featured stakes races, but all 25 were also weekend days or holidays. The fact that, as Analysis Number 1 showed, the Saturdays without stakes races actually outdrew on the average the Saturdays with stakes races suggests the relative importance of these factors in determining attendance. Again, there did not appear to be a statistically strong relationship between attendance and purses except at the highest levels of purses.

TABLE: TOP 25 ATTENDANCE DAYS

<u>DATE</u>	<u>DAY</u>	<u>ATTENDANCE</u>	<u>STAKES RACE</u>	<u>PURSE</u>
1. August 31	Sunday	25691	Juvenile	189500
2. June 29	Sunday	23351	St. Paul Derby	325000
3. August 10	Sunday	21458	New Ulm Hcp.	25000
4. June 15	Sunday	21247	Golden Gopher Hcp.	30000
5. August 16	Saturday	21096	None	--
6. August 3	Sunday	20930	Turf Classic	190000
7. August 24	Sunday	20576	President's Hcp.	40000
8. August 23	Saturday	20465	Canterbury Debutante	50000
9. July 13	Sunday	19867	Canterbury Cup	150000
10. August 17	Sunday	18780	Badger Hcp.	30000
11. August 30	Saturday	18755	Shakopee Hcp.	25000
12. September 1	Monday (Labor Day)	18220	State Fair Hcp.	30000
13. July 27	Sunday	17785	Rochester Stakes	25000
14. July 20	Sunday	16986	Aquatennial Stakes	50000
15. July 5	Saturday	16631	None	--
16. May 25	Sunday	16506	Lady Canterbury	125000
17. July 26	Saturday	16480	Eden Prairie Stakes	25000
18. August 2	Saturday	16450	Mt. Rushmore Stakes	28400
19. May 3	Saturday	16197	Hawkeye Stakes	25000
20. July 6	Sunday	16178	Mn Br. Derby	30000
21. August 9	Saturday	15405	Burnsville Hcp.	40000
22. June 22	Sunday	15059	St. Louis Park Hcp.	30000
23. July 12	Saturday	14813	Richfield Stakes	20000
24. June 8	Sunday	14809	Chaucer Cup	114490
25. July 19	Saturday	14748	Brainerd Stakes	30000



## CONCLUSION

As stated at the beginning of this report, the information used for this study was taken from the 1986 thoroughbred season at Canterbury Downs, and any conclusions drawn from it can be applied with relative certainty only to that time and place. No attempt is made to predict the experience in any future year. It also bears repeating that this analysis cannot measure whatever intangible benefits a reputation for "quality racing," as measured by purses, gives a racetrack, and no assertion is made that every possible benefit such a reputation can give is susceptible to statistical measurement.

With these qualifications kept in mind, it can be concluded that for the season studied the relationship between purses and bettor response was neither strong nor consistent. Where the relationship existed it appears largely to have been confined to the top level of purses, those over \$100,000, and even at this level the relationship does not seem to be consistent. Additional years of data with a greater variety of purse levels would be necessary to further define the level at which purses consist and positively affect bettor behavior.

A final note is needed on the actual cost of these top-level stakes races to the track, since the relatively small number of these races may be misleading as to their financial importance. Table A-5 in the Appendix shows that on the days of the seven stakes races over \$100,000 in 1986 the total purse overpayment (defined as any purse payment over the statutory minimum of 5 percent of handle) was nearly \$1.2 million. Although not all of this overpayment came from the track's own funds it still represented a substantial outlay of track funds. This cost is a relevant factor in considering legislation dealing with purses and pari-mutuel taxation.

## APPENDICES

Table A-1 Details of Regression Analysis

Table A-2 1986 Thoroughbred Season Statistics

Table A-3 Wednesday and Sunday Individual Race Statistics

Table A-4 1986 Thoroughbred Racing Days Ranked by Attendance

Table A-5 Handle and Purses on Major Stakes Race Days

TABLE A-1 DETAILS OF REGRESSION ANALYSIS

<u>Analysis</u>	<u>Independent Variable</u>	<u>Dependent Variable</u>	<u>Number of Observations</u>	<u>Constant</u>	<u>Error Y Est.</u>	<u>r<sup>2</sup></u>	<u>X Coefficient</u>	<u>Standard Error of X Coefficient</u>
1. Purses and attendance	Average daily purse	Daily attendance						
	Wednesday	Wednesday	18	14,644.36	2,254.59	.0885	- .7183	.5764
	Thursday	Thursday	18	16,078.87	2,124.65	.0935	-1.109	.8636
	Friday	Friday	18	7,314.88	2,408.23	.0361	.2448	.3068
	Saturday	Saturday	19	15,223.35	3,116.92	.00069	- .028	.2589
	Sunday	Sunday	19	10,136.03	4,013.05	.19263	.6737	.3345
2. Point of season and attendance	Point of season	Daily attendance						
	Wednesday	Wednesday	18	5,734.38	893.77	.8568	78.53	8.02
	Thursday	Thursday	18	4,896.56	640.70	.9176	76.80	5.75
	Friday	Friday	18	6,419.61	1,568.07	.5913	64.35	12.97
	Saturday	Saturday	19	10,826.58	1,842.26	.6509	85.83	15.24
	Sunday	Sunday	19	11,261.18	2,579.38	.660	124.40	21.34
3. Betting and field size	Size of field	Pct. of total handle on each race <sup>(1)</sup>						
	<u>Wednesday</u>	<u>Wednesday</u>						
	1st race WPS	1st race WPS	18	.0819	.0065	.0940	-.001	.0008
	2nd race WPS	2nd race WPS	18	.1083	.0104	.0032	-.0003	.0007
	3rd race WPS	3rd race WPS	18	.1052	.0079	.1047	.0010	.0008
	4th race WPS	4th race WPS	18	.0941	.0062	.0526	-.0007	.0008
	4th race Exacta	4th race Exacta	18	.2050	.0113	.2250	.0031	.0014
	5th race WPS	5th race WPS	18	.1642	.0091	.1899	-.0021	.0011
	6th race WPS	6th race WPS	18	.1146	.0056	.2533	-.0019	.0008
	6th race Exacta	6th race Exacta	18	.2551	.0097	.0018	-.0002	.0014
	7th race WPS	7th race WPS	18	.1747	.0159	.0121	-.0014	.0031
	8th race WPS	8th race WPS	18	.1109	.0090	.0137	-.0007	.0010
	8th race Exacta	8th race Exacta	18	.2146	.0135	.2889	.0055	.0021
	9th race WPS	9th race WPS	18	.1282	.0106	.1590	-.0033	.0019
	9th race Exacta	9th race Exacta	18	.2811	.0096	.1546	-.0030	.0017

<u>Sunday</u>	<u>Sunday</u>							
1st race WPS	1st race WPS	19	.0699	.0055	.0374	- .0007	.00089	
2nd race WPS	2nd race WPS	19	.0942	.0079	.0245	.00088	.00136	
3rd race WPS	3rd race WPS	19	.1110	.0098	.0007	.00013	.00120	
4th race WPS	4th race WPS	19	.0923	.0044	.3423	- .00155	.00052	
4th race Exacta	4th race Exacta	19	.1871	.0085	.1002	.00139	.00101	
5th race WPS	5th race WPS	19	.1247	.0073	.1311	.00165	.00103	
6th race WPS	6th race WPS	19	.0933	.0080	.0073	- .0004	.00116	
6th race Exacta	6th race Exacta	19	.1861	.0102	.2098	.00311	.00146	
7th race WPS	7th race WPS	19	.1968	.0119	.4978	- .00762	.00186	
8th race WPS	8th race WPS	19	.1033	.0080	.1509	- .00168	.00097	
8th race Exacta	8th race Exacta	19	.1903	.0105	.1923	.00258	.00132	
9th race WPS	9th race WPS	19	.0778	.0303	.0386	.00276	.00334	
9th race Exacta	9th race Exacta	19	.1640	.0231	.0864	.00322	.00253	
10th race WPS	10th race WPS	19	.0674	.0089	.0150	.00086	.00169	
10th race Exacta	10th race Exacta	19	.1575	.0150	.0525	.00275	.00284	

<u>Analysis</u>	<u>Independent Variable</u>	<u>Dependent Variable</u>	<u>Number of Observations</u>	<u>Constant</u>	<u>Error Y Est.</u>	<u>r<sup>2</sup></u>	<u>X Coefficient</u>	<u>Standard Error of X Coefficient</u>
4. Top 25 attendance days and purses	Highest purse offered at top 25 attendance days	Attendance at top 25 attendance days	25	16,989.62	2,540.01	.2796	.0204	.0068
5. Top 25 attendance days and purses excluding top 2 days	Highest purse offered at attendance days 3-25	Attendance at attendance days 3-25	23	17,397.22	2,357.06	.0274	.0082	.0106
6. Stakes race purses and pool percentages (1) compared to eighth races	All stakes race purses	Stakes races pool percentage as a percentage of eighth race pool percentage	43	.8993	.1174	.6042	.000002346	.000000296

7. Stakes race purses and pool per- centages (1) compared to eighth races - purses over \$100,000 excluded	Stakes race purses under \$100,000	Same as above, with purses over \$100,000 excluded	36	.8699	.0934	.0978	.000003645	.000001899
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(1) Pool percentage is a measure of the relative attractiveness of each race to the bettors at the track on that day. For Win-Place-Show pools the pool percentage for each race is the percentage of the total Win-Place-Show pool for that day which was bet in the WPS pool for that race. The same calculation is used for exacta pool percentages for races which offered exacta betting.

TABLE A-2 1986 THOROUGHBRED SEASON STATISTICS

DATE	DAY OF WEEK	DAY	ATTENDANCE	CUMULATIVE ATTENDANCE	DAILY AVERAGE	HANDLE	PER CAPITA	CUMULATIVE HANDLE
April 25	Friday	1	10322	10322	10322	1144405	110.87	1144405
April 26	Saturday	2	10200	20522	10261	976054	95.69	2120459
April 27	Sunday	3	9790	30312	10104	1036130	105.84	3156589
April 30	Wednesday	4	6115	36427	9107	731858	119.68	3888447
May 1	Thursday	5	5311	41738	8348	612084	115.25	4500531
May 2	Friday	6	6929	48667	8111	752164	108.55	5252695
May 3	Saturday	7	16197	64864	9266	1632455	100.79	6885150
May 4	Sunday	8	12222	77086	9636	1052935	86.15	7938085
May 7	Wednesday	9	6339	83425	9269	724864	114.35	8662949
May 8	Thursday	10	5510	88935	8894	631071	114.53	9294020
May 9	Friday	11	6121	95056	8641	666868	108.95	9960888
May 10	Saturday	12	10360	105416	8785	1070973	103.38	11031861
May 11	Sunday	13	11586	117002	9000	1040232	89.78	12072093
May 14	Wednesday	14	6930	123932	8852	755037	108.95	12827130
May 15	Thursday	15	5281	129213	8614	626169	118.57	13453299
May 16	Friday	16	6420	135633	8477	678939	105.75	14132238
May 17	Saturday	17	13596	149229	8778	1375409	101.16	15507647
May 18	Sunday	18	11738	160967	8943	1054981	89.88	16562628
May 21	Wednesday	19	7349	168316	8859	767808	104.48	17330436
May 22	Thursday	20	7080	175396	8770	781154	110.33	18111590
May 23	Friday	21	6441	181837	8659	667373	103.61	18778963
May 24	Saturday	22	12571	194408	8837	1072500	85.32	19851463
May 25	Sunday	23	16506	210914	9170	1369248	82.95	21220711
May 26	M (Mem. Day)	24	14626	225540	9398	1365563	93.37	22586274
May 28	Wednesday	25	6313	231853	9274	638989	101.22	23225263
May 29	Thursday	26	6243	238096	9158	605709	97.02	23830972
May 30	Friday	27	7177	245273	9084	742487	103.45	24573459
May 31	Saturday	28	11157	256430	9158	1156616	103.67	25730075
June 1	Sunday	29	14597	271027	9346	1449265	99.29	27179340
June 4	Wednesday	30	7084	278111	9270	793234	111.98	27972574
June 5	Thursday	31	6977	285088	9196	734841	105.32	28707415
June 6	Friday	32	7733	292821	9151	749531	96.93	29456946
June 7	Saturday	33	13198	306019	9273	1293305	97.99	30750251
June 8	Sunday	34	14809	320828	9436	1312813	88.65	32063064
June 11	Wednesday	35	8354	329182	9405	881094	105.47	32944158
June 12	Thursday	36	8504	337686	9380	897531	105.54	33841689
June 13	Friday	37	8802	346488	9365	828086	94.08	34669775
June 14	Saturday	38	13543	360031	9475	1235967	91.26	35905742
June 15	Sunday	39	21247	381278	9776	1600084	75.31	37505826
June 18	Wednesday	40	9756	391034	9776	1003163	102.83	38508989
June 19	Thursday	41	7762	398796	9727	739412	95.26	39248401
June 20	Friday	42	7712	406508	9679	794368	103.00	40042769
June 21	Saturday	43	13314	419822	9763	1287309	96.69	41330078
June 22	Sunday	44	15059	434881	9884	1291214	85.74	42621292
June 25	Wednesday	45	9570	444451	9877	923464	96.50	43544756
June 26	Thursday	46	8207	452658	9840	803746	97.93	44348502
June 27	Friday	47	8594	461252	9814	871261	101.38	45219763
June 28	Saturday	48	14571	475823	9913	1382720	94.90	46602483
June 29	Sunday	49	23351	499174	10187	2146546	91.93	48749029
July 2	Wednesday	50	11220	510394	10208	1040941	92.78	49789970
July 3	Thursday	51	10021	520415	10204	960269	95.83	50750239

DATE	DAY OF WEEK	DAY	ATTENDANCE	CUMULATIVE ATTENDANCE	DAILY AVERAGE	HANDLE	PER CAPITA	CUMULATIVE HANDLE
July 4	Friday	52	13371	533786	10265	1305349	97.63	52055588
July 5	Saturday	53	16631	550417	10385	1562130	93.93	53617718
July 6	Sunday	54	16178	566595	10493	1462295	90.39	55080013
July 9	Wednesday	55	12050	578645	10521	1163897	96.59	56243910
July 10	Thursday	56	10000	588645	10512	923153	92.32	57167063
July 11	Friday	57	10005	598650	10503	1033833	103.33	58200896
July 12	Saturday	58	14813	613463	10577	1363546	92.05	59564442
July 13	Sunday	59	19867	633330	10734	1918268	96.56	61482710
July 16	Wednesday	60	10308	643638	10727	949654	92.13	62432364
July 17	Thursday	61	8944	652582	10698	900278	100.66	63332642
July 18	Friday	62	9511	662093	10679	1057401	111.18	64390043
July 19	Saturday	63	14748	676841	10744	1357125	92.02	65747168
July 20	Sunday	64	16986	693827	10841	1490736	87.76	67237904
July 23	Wednesday	65	11694	705521	10854	1140253	97.51	68378157
July 24	Thursday	66	9960	715481	10841	879764	88.33	69257921
July 25	Friday	67	10992	726473	10843	1086712	98.86	70344633
July 26	Saturday	68	16480	742953	10926	1471051	89.26	71815684
July 27	Sunday	69	17785	760738	11025	1620812	91.13	73436496
July 30	Wednesday	70	10159	770897	11013	923027	90.86	74359523
July 31	Thursday	71	10739	781636	11009	1017847	94.78	75377370
August 1	Friday	72	10625	792261	11004	1057910	99.57	76435280
August 2	Saturday	73	16450	808711	11078	1460774	88.80	77896054
August 3	Sunday	74	20930	829641	11211	1812829	86.61	79708883
August 6	Wednesday	75	11524	841165	11216	1088281	94.44	80797164
August 7	Thursday	76	10328	851493	11204	1007863	97.59	81805027
August 8	Friday	77	11358	862851	11206	1050219	92.47	82855246
August 9	Saturday	78	15405	878256	11260	1397185	90.70	84252431
August 10	Sunday	79	21458	899714	11389	1798223	83.80	86050654
August 13	Wednesday	80	11956	911670	11396	1132197	94.70	87182851
August 14	Thursday	81	10950	922620	11390	1072356	97.93	88255207
August 15	Friday	82	12313	934933	11402	1049250	85.21	89304457
August 16	Saturday	83	21096	956029	11518	1829462	86.72	91133919
August 17	Sunday	84	18780	974809	11605	1565016	83.33	92698935
August 20	Wednesday	85	12199	987008	11612	1297588	106.37	93996523
August 21	Thursday	86	12136	999144	11618	1093653	90.12	95090176
August 22	Friday	87	10689	1009833	11607	1051734	98.39	96141910
August 23	Saturday	88	20465	1030298	11708	1655602	80.90	97797512
August 24	Sunday	89	20576	1050874	11808	1706757	82.95	99504269
August 27	Wednesday	90	12028	1062902	11810	1201005	99.85	100705274
August 28	Thursday	91	10923	1073825	11800	1130603	103.51	101835877
August 29	Friday	92	14006	1087831	11824	1399934	99.95	103235811
August 30	Saturday	93	18755	1106586	11899	1660114	88.52	104895925
August 31	Sunday	94	25691	1132277	12046	2209081	85.99	107105006
September 1	Mon (Labor Day)	95	18220	1150497	12110	2111233	115.87	109216239

DATE	CUMULATIVE PER CAPITA	AVG. DAILY HANDLE	MUTUEL	DAILY DOUBLE	EXACTA	PICK-6	SIMULCAST RACE	SIMULCAST POOLS	AVG. PURSE PER RACE
April 25	110.87	1144405.00	740582	59613	286566	57644			9378
April 26	103.33	1060229.50	632317	41111	259778	42848			7070
April 27	104.14	1052196.33	622587	47393	307748	58402			10572
April 30	106.75	972111.75	470099	32342	191029	38388			8767
May 1	107.83	900106.20	387155	27961	154870	42098			7461
May 2	107.93	875449.17	478445	31017	193322	49380			8931
May 3	106.15	983592.86	1126396	51839	384810	69410	Ky. Derby	333084	8633
May 4	102.98	992260.63	657800	40772	295037	59326			11495
May 7	103.84	962549.89	459224	34159	189999	41482			7111
May 8	104.50	929402.00	392084	29059	175196	34732			6517
May 9	104.79	905535.27	412148	33265	182059	39396			7803
May 10	104.65	919321.75	673953	45968	281130	69922			10403
May 11	103.18	928622.54	646299	41945	293812	58176			10780
May 14	103.50	916223.57	452522	37680	185531	79304			7525
May 15	104.12	896886.60	407631	29194	150942	38402			7025
May 16	104.19	883264.88	428159	31646	168988	50146			7800
May 17	103.92	912214.53	916627	44965	310147	103670	Preakness	215545	11037
May 18	102.89	920146.00	664911	46928	286408	56734			10962
May 21	102.96	912128.21	473453	38209	191388	64758			5288
May 22	103.26	905579.50	449605	36991	193416	101142			7083
May 23	103.27	894236.33	415053	35585	175215	41520			7244
May 24	102.11	902339.23	664764	46051	301781	59904			10025
May 25	100.61	922639.61	842601	55664	398023	72960			21255
May 26	100.14	941094.75	909636	48897	343734	63296	Met M, Jer D	275145	10122
May 28	100.17	929010.52	396560	29962	172581	39886			6828
May 29	100.09	916575.85	372179	29463	166641	37426			6658
May 30	100.19	910128.11	457288	38035	190288	56876			7028
May 31	100.34	918931.25	684750	53119	311911	106836			10340
June 1	100.28	937218.62	804950	61636	413781	168898			10755
June 4	100.58	932419.13	495846	38412	208484	50492			7583
June 5	100.70	926045.65	453166	34888	197487	49300			7822
June 6	100.60	920529.56	454159	36128	208636	50608			6469
June 7	100.48	931825.79	837951	45445	341239	68670	Belmont	159547	11122
June 8	99.94	943031.29	806242	57860	370042	78669			19924
June 11	100.08	941261.66	518256	40232	241854	80752			8469
June 12	100.22	940046.92	504011	38380	226000	129140			6053
June 13	100.06	937020.95	525151	35507	226404	41024			8428
June 14	99.73	944887.95	771036	53144	336313	75474			10303
June 15	98.37	961687.85	954563	67747	480680	97094			11878
June 18	98.48	962724.73	592390	45696	266341	98736			7919
June 19	98.42	957278.07	451348	37271	199831	50962			6033
June 20	98.50	953399.26	480451	39343	209792	64782			8527
June 21	98.45	961164.60	754005	51948	353942	127414			11145
June 22	98.01	968665.73	782353	51667	385452	71742			8915
June 25	97.97	967661.24	566377	46505	253390	57192			8583
June 26	97.97	964097.87	512073	38654	205391	47628			7503
June 27	98.04	962122.62	555423	36579	232929	46330			13583
June 28	97.94	970885.06	833614	57790	419242	72074			21040
June 29	97.66	994878.14	1350774	72978	584512	138282			41058
July 2	97.55	995799.40	662485	44427	272931	61098			7519
July 3	97.52	995102.73	579271	41708	273334	65956			6592



DATE	CUMULATIVE PER CAPITA	AVG. DAILY HANDLE	MUTUEL	DAILY DOUBLE	EXACTA	PICK-6	SIMULCAST RACE	SIMULCAST POOLS	AVG. PURSE PER RACE
July 4	97.52	1001069.00	758524	55485	378622	112718			9615
July 5	97.41	1011655.06	906940	65391	398731	191068	Dwyer Stakes	89826	8520
July 6	97.21	1020000.24	884315	58108	435072	84800			10578
July 9	97.20	1022616.55	694038	55186	313419	101254			7444
July 10	97.12	1020840.41	580512	40204	245791	56646			6341
July 11	97.22	1021068.35	649654	42872	280411	60896			8350
July 12	97.10	1026973.14	814218	52316	405316	91696			10120
July 13	97.08	1042079.83	1121956	70392	551064	174856			23080
July 16	97.00	1040539.40	605920	42301	240811	60622			6842
July 17	97.05	1038240.03	538797	38761	234172	88548			6006
July 18	97.25	1038549.08	590973	46212	272232	147984			7301
July 19	97.14	1043605.84	853014	54741	370218	79152			9818
July 20	96.91	1050592.25	889644	64188	444526	92378			12640
July 23	96.92	1051971.65	676062	46327	295488	122376			6889
July 24	96.80	1049362.44	559782	35674	233834	50474			7231
July 25	96.83	1049919.90	652739	47513	304016	82444			8239
July 26	96.66	1056113.00	934946	50229	409634	76242			10730
July 27	96.53	1064297.04	946027	66718	492215	115852			10138
July 30	96.46	1062278.90	584256	41759	242296	54716			6514
July 31	96.44	1061653.10	600328	44145	274024	99350			5953
August 1	96.48	1061601.11	617205	49346	300023	91336			10571
August 2	96.32	1067069.23	877061	62324	422077	99312			10830
August 3	96.08	1077147.07	1077322	68662	548577	118268			26310
August 6	96.05	1077295.52	677776	43771	298070	68664			7144
August 7	96.07	1076381.93	594023	44070	279034	90736			6881
August 8	96.02	1076042.16	637626	44484	296643	71466			7906
August 9	95.93	1080159.37	824112	59061	403298	110714			12230
August 10	95.64	1089248.78	1065919	74441	552863	105000			11160
August 13	95.63	1089785.64	703246	54827	305536	68588			6892
August 14	95.66	1089570.46	641614	44875	288643	97224			7478
August 15	95.52	1089078.74	652613	44627	285600	66410			5756
August 16	95.33	1097999.02	1118311	65437	534956	110758	Travers	154329	7895
August 17	95.09	1103558.75	945388	60747	451095	107786			10773
August 20	95.23	1105841.45	720866	56357	374261	146104			5689
August 21	95.17	1105699.72	689093	48210	287596	68754			6469
August 22	95.21	1105079.43	640542	42548	281848	86796			11786
August 23	94.92	1111335.36	1030491	63315	460164	101632			11755
August 24	94.69	1118025.49	1002484	70522	522385	111366			13200
August 27	94.75	1118947.49	718518	60103	338736	83648			5963
August 28	94.83	1119075.57	698251	48092	304678	79582			6161
August 29	94.90	1122128.38	815291	48653	433535	102455	Br. Cup Aged Mare	88974	9228
August 30	94.79	1127913.17	988759	64850	491181	115324			9688
August 31	94.59	1139414.96	1387126	65445	620332	136178	Arlington Million	173331	27050
September 1	94.93	1149644.62	1207661	75130	653296	175146	All-Am. Futurity	103969	11240

DATE	PICK-6 CARRYOVER	STAKES RACE	ADDED	STAKES RACE TOTAL POOLS	6TH RACE TOTAL POOLS	NEXT RACE TOTAL POOLS	LAST RACE TOTAL POOLS
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April 25	0	Gov. Stakes	20000	145567	147416	141760	
April 26	0	Scott Co. Stakes	25000	108410	116346	108136	103354
April 27	24744	City Mpls. Stakes	32100	116504	116895	124936	120978
April 30	0						
May 1	22169						
May 2	0	Lady Slipper Stks	20000	115686	85366	91345	
May 3	0	Hawkeye Stakes	25000	150097	150054	152095	130519
May 4	0	St. Cloud Stakes	30000	114128	107156	133578	109144
May 7	0						
May 8	0						
May 9	0						
May 10	22751	Mankato Stakes	20000	117968	120783	122357	109570
May 11	0	Bloomington Hcp.	30000	120784	117874	123597	109286
May 14	33597						
May 15	0						
May 16	22177						
May 17	51136	Hopkins Hcp.	25000	121867	109107	138041	112876
May 18	0	Lindbergh Hcp.	25000	122059	125864	123030	106193
May 21	32763						
May 22	70161						
May 23	0						
May 24	0						
May 25	0	Lady Canterbury	125000	169229	159542	153086	142409
May 26	0	Statesmen's Hcp.	30000	137502	139927		138830
May 28	0						
May 29	0						
May 30	21613						
May 31	54459						
June 1	116157	Apple Valley Hcp.	30000	160164	161638	160446	136809
June 4	0						
June 5	0						
June 6	0						
June 7	0	Fargo Stakes	30000	107121	137376	131466	124396
June 8	0	Chaucer Cup	114490	167942	145371	146100	127790
June 11	45430						
June 12	92065						
June 13	0						
June 14	23691	Duluth Handicap	25000	137981	132841	139826	139794
June 15	0	Golden Gopher Hcp.	30000	174663	196200	183337	152355
June 18	56072						
June 19	0						
June 20	29431						
June 21	37412	Edina Handicap	30000	146751	140443	139122	125148
June 22	0	St Louis Park Hcp.	30000	144383	159931	150830	125722
June 25	0						
June 26	0						
June 27	0	Mighty Miss Hcp.	50000	126007	111948	118733	
June 28	0	Canterbury Oaks	125000	186041	166591	167590	133679
June 29	41623	St. Paul Derby	300000	418079	242824	218598	171603
July 2	0						
July 3	38645						

DATE	PICK-6 CARRYOVER	STAKES RACE	ADDED	STAKES RACE TOTAL POOLS	6TH RACE TOTAL POOLS	NEXT RACE TOTAL POOLS	LAST RACE TOTAL POOLS
July 4	73374	USA Hcp. Div. II	21975	141917		147452	125882
July 5	138468						
July 6	0	Mn. Br. Derby	30000	169467	168468	173668	154333
July 9	48972						
July 10	0						
July 11	0						
July 12	52954	Richfield Stakes	20000	138902	150551	163857	165253
July 13	88174	Canterbury Cup	150000	260229	211193	224912	168004
July 16	0						
July 17	35009						
July 18	86146						
July 19	0	Brainerd Stakes	30000	149516	146672	152360	140231
July 20	0	Aquatennial Stakes	50000	183288	179246	170497	148504
July 23	53348						
July 24	0						
July 25	29152						
July 26	0	Eden Prairie Stakes	25000	143337	164856	166447	135140
July 27	44030	Rochester Stakes	25000	177505	201710	191872	153064
July 30	0						
July 31	0						
August 1	31598	Mn Breeders' Futur.	45000	149086	131241	123224	
August 2	0	Mt. Rushmore Stakes	28400	166626	166753	171963	145367
August 3	0	Turf Classic	190000	272855	199668	188512	165737
August 6	0						
August 7	39655						
August 8	0						
August 9	41272	Burnsville Hcp.	40000	141946	161136	155898	147725
August 10	0	New Ulm Hcp.	25000	200014	205692	202836	186796
August 13	0						
August 14	33382						
August 15	0						
August 16	0						
August 17	0	Badger Hcp.	30000	156563	205146	188363	150566
August 20	62246						
August 21	0						
August 22	39708	Northern Lights Fut.	30000	139609	131229	135196	
August 23	0	Canterbury Debutante	50000	189660	181025	179003	169806
August 24	0	President's Hcp.	40000	190775	214366	192583	147673
August 27	0						
August 28	0						
August 29	0	Mayo Stakes	20000	140754	176015	172612	141022
August 30	0	Shakopee Hcp.	25000	183686	181461	184449	167850
August 31	0	Juvenile	189500	240537	234427	256455	186468
September 1	0	State Fair Hcp.	30000	257821	218475	233974	208083

TABLE A-3 1986 RACING DAYS RANKED BY ATTENDANCE

DATE	DAY OF WEEK	ATTENDENCE	STAKES RACE	STAKES PURSE
-----				
August 31	Sunday	25691	Juvenile	189500
June 29	Sunday	23351	St. Paul Der	325000
August 10	Sunday	21458	New Ulm Hcp.	25000
June 15	Sunday	21247	Golden Gophe	30000
August 16	Saturday	21096	no stakes	
August 3	Sunday	20930	Turf Classic	190000
August 24	Sunday	20576	President's	40000
August 23	Saturday	20465	Canterbury D	50000
July 13	Sunday	19867	Canterbury C	150000
August 17	Sunday	18780	Badger Hcp.	30000
August 30	Saturday	18755	Shakopee Hcp	25000
September 1	Mon (Labor Day)	18220	State Fair H	30000
July 27	Sunday	17785	Rochester St	25000
July 20	Sunday	16986	Aquatennial	50000
July 5	Saturday	16631		
May 25	Sunday	16506	Lady Canterb	125000
July 26	Saturday	16480	Eden Prairie	25000
August 2	Saturday	16450	Mt. Rushmore	28400
May 3	Saturday	16197	Hawkeye Stak	25000
July 6	Sunday	16178	Mn. Br. Derb	30000
August 9	Saturday	15405	Burnsville H	40000
June 22	Sunday	15059	St Louis Par	30000
July 12	Saturday	14813	Richfield St	20000
June 8	Sunday	14809	Chaucer Cup	114490
July 19	Saturday	14748	Brainerd Sta	30000
May 26	M (Mem. Day)	14626	Statesmen's	30000
June 1	Sunday	14597	Apple Valley	30000
June 28	Saturday	14571	Canterbury O	125000
August 29	Friday	14006	Mayo Stakes	20000
May 17	Saturday	13596	Hopkins Hcp.	25000
June 14	Saturday	13543	Duluth Handi	25000
July 4	Friday	13371	USA Hcp. Div	21975
June 21	Saturday	13314	Edina Handic	30000
June 7	Saturday	13198	Fargo Stakes	30000
May 24	Saturday	12571		
August 15	Friday	12313		
May 4	Sunday	12222	St. Cloud St	30000
August 20	Wednesday	12199		
August 21	Thursday	12136		
July 9	Wednesday	12050		
August 27	Wednesday	12028		
August 13	Wednesday	11956		
May 18	Sunday	11738	Lindbergh Hc	25000
July 23	Wednesday	11694		
May 11	Sunday	11586	Bloomington	30000
August 6	Wednesday	11524		
August 8	Friday	11358		
July 2	Wednesday	11220		
May 31	Saturday	11157		

July 25	Friday	10992		
August 14	Thursday	10950		
August 28	Thursday	10923		
July 31	Thursday	10739		
August 22	Friday	10689	Northern Lig	30000
August 1	Friday	10625	Mn Breeders'	45000
May 10	Saturday	10360	Mankato Stak	20000
August 7	Thursday	10328		
April 25	Friday	10322	Gov. Stakes	20000
July 16	Wednesday	10308		
April 26	Saturday	10200	Scott Co. St	25000
July 30	Wednesday	10159		
July 3	Thursday	10021		
July 11	Friday	10005		
July 10	Thursday	10000		
July 24	Thursday	9960		
April 27	Sunday	9790	City Mpls. S	32100
June 18	Wednesday	9756		
June 25	Wednesday	9570		
July 18	Friday	9511		
July 17	Thursday	8944		
June 13	Friday	8802		
June 27	Friday	8594	Mighty Miss	50000
June 12	Thursday	8504		
June 11	Wednesday	8354		
June 26	Thursday	8207		
June 19	Thursday	7762		
June 6	Friday	7733		
June 20	Friday	7712		
May 21	Wednesday	7349		
May 30	Friday	7177		
June 4	Wednesday	7084		
May 22	Thursday	7080		
June 5	Thursday	6977		
May 14	Wednesday	6930		
May 2	Friday	6929	Lady Slipper	20000
May 23	Friday	6441		
May 16	Friday	6420		
May 7	Wednesday	6339		
May 28	Wednesday	6313		
May 29	Thursday	6243		
May 9	Friday	6121		
April 30	Wednesday	6115		
May 8	Thursday	5510		
May 1	Thursday	5311		
May 15	Thursday	5281		

TABLE A-4 WEDNESDAY AND SUNDAY INDIVIDUAL RACE STATISTICS

Wednesday

DATE	1st Race W-P-S	1st Race Purse	1st Race Entries	2nd Race W-P-S	2nd Race Purse	2nd Race Entries	3rd Race W-P-S	3rd Race Purse	3rd Race Entries	4th Race W-P-S
April 30	26421	5000	9	45551	4500	6	50470	4000	10	40470
May 7	34076	6500	8	46645	4000	7	48385	5000	6	37913
May 14	38699	4000	7	47244	4000	9	45938	4000	6	40414
May 21	35584	4000	10	54111	4000	6	56947	5000	6	45257
May 28	26697	4700	6	39940	4500	5	49299	4000	9	37968
June 4	34855	4000	9	49439	4500	9	59793	6250	7	46926
June 11	36020	7600	8	49641	4000	8	65269	4000	8	44814
June 18	40376	4000	12	67581	4000	6	68052	4000	12	50542
June 25	42672	4000	12	55100	4000	6	55336	9775	6	46392
July 2	52668	6600	7	61002	4000	11	74648	9775	12	54988
July 9	49231	4000	10	78759	7100	7	75866	4000	12	57622
July 16	42341	4000	11	67290	4000	12	71006	4000	12	61898
July 23	43752	4000	12	71825	7600	6	80576	4000	10	54891
July 30	47652	4000	7	57031	10625	6	70234	5200	11	50110
August 6	47144	6500	7	75021	5000	7	81424	4000	11	54300
August 13	53846	4000	8	94370	8500	8	83034	4000	12	56763
August 20	52171	4000	8	74820	5000	7	87730	4000	9	63449
August 27	55299	5670	10	83176	5700	6	87429	4000	12	60128

Sunday

April 27	41735	10626	11	65810	4500	7	63456	8500	6	51207
May 4	39529	6250	8	66094	8500	6	83087	8500	7	55940
May 11	37287	4000	7	69000	10625	9	74414	10625	6	56145
May 18	41552	9000	9	63065	5875	6	74346	8500	7	55471
May 25	51211	10625	7	71987	7200	6	100004	5200	6	66231
June 1	52569	5700	7	76801	9000	8	81969	5000	7	66100
June 8	58988	14750	9	70497	8500	7	97836	8500	9	60766
June 15	61245	5625	6	96053	8500	8	102635	6250	6	81810
June 22	51661	6200	6	77032	4600	6	89291	8500	7	60629
June 29	71938	5700	8	108813	9000	9	129600	9775	7	89897
July 6	60237	4000	8	89529	5000	7	100210	8500	8	66358
July 13	67769	4000	10	112037	11000	9	114031	8500	8	88411
July 20	61308	5700	8	91040	5200	8	92189	4000	11	67660
July 27	62653	6600	7	99647	8500	8	110932	8500	9	70739
August 3	73757	4600	7	99419	8100	5	130267	4000	9	90340
August 10	70284	8500	6	111894	8500	8	133166	5000	12	90000
August 17	64613	7100	7	99633	10625	10	98694	4000	9	73413
August 24	70715	11800	7	109752	8500	6	126274	8500	7	81403
August 31	74908	4000	10	141889	5400	6	141779	8500	12	100688

4th Race Exacta	4th Race Total	4th Race Purse	4th Race Entries	5th Race W-P-S	5th Race Purse	5th Race Entries	6th Race W-P-S	6th Race Exacta	6th Race Total
40745	81215	12300	6	72201	9000	8	46709	46602	93311
43159	81072	4000	9	74405	5700	6	49780	47188	96968
46870	87284	4500	7	71868	5200	6	46366	49730	96096
44682	89939	4000	11	71254	5200	6	48160	47716	95876
36818	74786	5625	6	51920	4000	9	40206	45223	85429
49612	96538	7100	10	72439	4000	6	49942	52060	102002
58135	102949	4000	12	72473	10625	9	46522	59644	106166
62633	113175	4000	10	96086	9775	9	59693	70034	129727
55596	101988	4600	10	75234	9775	7	60108	66925	127033
68951	123939	4000	12	102205	6600	7	59780	66559	126339
73545	131167	4000	10	107664	10400	6	64106	74962	139068
62257	124155	7600	10	86696	9775	10	57817	60078	117895
67999	122890	4600	8	97830	4000	12	68948	78982	147930
56985	107095	4500	9	79786	4000	10	52415	58582	110997
69188	123488	4000	11	97127	4000	10	73676	78832	152508
70823	127586	4000	12	97004	10625	12	71395	78073	149468
85166	148615	4000	8	98990	4000	8	67108	93903	161011
82636	142764	4000	11	108745	4500	10	66070	83671	149741
58882	110089	4500	7	77560	4000	6	54495	62400	116895
61694	117634	5700	6	83404	9000	5	54267	52889	107156
53457	109602	10400	5	91348	7600	6	56669	61205	117874
54445	109916	4500	6	89488	10900	6	63908	61956	125864
79339	145570	4500	8	119323	5200	6	75678	83864	159542
82060	148160	5700	7	116079	9500	6	71843	89795	161638
74131	134897	4500	10	114394	10000	7	64547	80824	145371
100546	182356	6200	8	137216	9000	7	91113	105061	196174
81537	142166	4500	12	112224	6600	6	76095	83836	159931
107150	197047	4500	11	167086	8500	6	114548	128276	242824
84357	150715	4000	8	122411	8500	10	75811	92587	168398
112262	200673	4500	10	140810	11000	6	97854	113369	211223
86525	154185	4500	10	125149	11000	6	86277	92969	179246
99099	169838	4500	10	133201	9000	10	94512	107198	201710
111596	201936	4500	7	133871	7000	6	89536	110132	199668
115786	205786	4700	8	149579	9000	11	90517	115175	205692
88733	162146	5000	7	130524	8500	8	103042	102104	205146
107825	189228	5000	11	143342	9000	8	93567	120799	214366
118761	219449	8100	7	181856	11400	7	106660	127827	234487

Wednesday

DATE	6th Race Purse	6th Race Entries	7th Race W-P-S	7th Race Exacta	7th Race Total	7th Race Purse	7th Race Entries	8th Race W-P-S	8th Race Exacta	8th Race Total
April 30	11800	7	78711		78711	10900	6	50133	49156	99289
May 7	11800	6	73190		73190	6500	7	55214	51375	106589
May 14	12300	8	67131		67131	10625	6	48712	39444	88156
May 21	6500	7	66399		66399	4500	5	53952	50528	104480
May 28	7600	10	56812		56812	10625	8	48820	47234	96054
June 4	12800	7	81943		81943	12300	6	49709	51783	101492
June 11	12300	10	97180		97180	10400	7	51247	60740	111987
June 18	12800	7	95368		95368	11800	6	51979	63907	115886
June 25	13800	7	108159		108159	11800	7	56529	62621	119150
July 2	4000	11	114170		114170	11800	8	74575	65279	139854
July 9	4500	7	123705		123705	13300	6	73353	86240	159593
July 16	9000	10	99378		99378	6600	9	61722	61034	122756
July 23	9000	9	125494		125494	11000	6	69365	75228	144593
July 30	4500	9	106833		106833	10000	7	61503	66385	127888
August 6	8500	10	106969		106969	5700	8	67635	72400	140035
August 13	7600	8	105099		105099	7500	7	75990	78636	154626
August 20	4500	9	107907		107907	4000	10	83722	98966	182688
August 27	4000	12	120338		120338	8500	7	70032	85096	155128

Sunday

April 27	11800	8	91372		91372	6600	6	60382	64554	124936
May 4	11800	5	99083		99083	11400	7	65989	67589	133578
May 11	5200	6	86919		86919	6600	6	56297	67300	123597
May 18	11800	7	95806		95806	12300	6	63205	59825	123030
May 25	12300	7	128263		128263	9500	6	71000	82086	153086
June 1	11800	9	124096		124096	8500	7	75236	85210	160446
June 8	5200	10	112470		112470	10900	6	66834	79266	146100
June 15	11800	6	149183		149183	13800	7	80322	103015	183337
June 22	5700	10	114565		114565	8100	8	72504	78326	150830
June 29	14550	11	209698		209698	16000	7	99818	118780	218598
July 6	6600	9	130349		130349	14300	7	76191	97471	173662
July 13	8500	9	173362		173362	13800	7	104936	119976	224912
July 20	9000	8	128824		128824	13800	5	78445	92052	170497
July 27	5980	9	137820		137820	6200	9	81770	110102	191872
August 3	8100	8	159877		159877	6600	7	87892	100620	188512
August 10	11000	11	152735		152735	13800	6	89480	113356	202836
August 17	7100	8	140235		140235	16000	6	88711	99652	188363
August 24	7100	9	140161		140161	15000	7	86578	106005	192583
August 31	16000	8	112265	144190	256455	6600	12	156359		156359



8th Race Purse	8th Race Entries	9th Race W-P-S	9th Race Exacta	9th Race Total	9th Race Purse	9th Race Entries	10th Race W-P-S	10th Race Exacta	10th Race Total
13800	8	59373	54486	113859	7600	7			0
14300	7	39316	48277	87593	6200	7			0
13800	4	46150	49487	95637	5700	7			0
10400	7	41798	48462	90260	4000	10			0
12300	10	44989	43306	88295	8100	6			0
12800	9	50800	55029	105829	4500	8			0
14300	8	55090	63335	118425	9000	7			0
12300	9	62713	69767	132480	7600	6			0
14300	7	66847	68248	135095	5200	8			0
13800	5	68449	72142	140591	7100	7			0
13500	9	63732	78672	142404	6200	8			0
11900	8	57772	57442	115214	4700	11			0
12800	6	63381	73279	136660	5000	7			0
11800	7	58692	60344	119036	4000	7			0
13800	6	74480	77650	152130	12800	6			0
12300	7	65745	78004	143749	6500	9			0
16000	6	84969	96226	181195	5700	8			0
12300	7	67301	87333	154634	5000	8			0

16000	6	58230	58274	116504	32100	8	58340	62638	120978
16000	9	60971	53157	114128	30000	8	49436	59708	109144
12800	8	67418	53366	120784	31850	5	50802	58484	109286
13300	8	65767	56292	122059	27250	8	52303	53890	106193
12800	6	89500	79729	169229	125000	12	69404	73005	142409
13800	8	78800	81364	160164	31950	7	61457	75352	136809
14300	10	98308	69634	167942	114490	11	61603	66187	127790
13300	10	86788	87875	174663	32900	8	68172	84183	152355
7600	6	68895	75488	144383	32850	10	59457	66265	125722
11900	11	281121	136958	418079	325000	11	78255	93348	171603
7000	9	91091	78376	169467	42175	9	72058	82275	154333
13800	10	147224	113005	260229	150000	9	75522	92482	168004
12800	7	90148	93080	183228	50000	10	68604	79900	148504
17000	11	84764	92741	177505	25000	9	69989	83075	153064
13800	5	137892	134963	272855	190000	12	74471	91266	165737
11800	11	70419	71527	141946	25000	11	65687	82038	147725
11800	7	74317	82246	156563	30000	7	72206	78360	150566
13800	7	85984	104791	190775	40000	9	64708	82965	147673
16000	6	115188	125349	240537	189500	14	82263	104205	186468

Wednesday

Date	10th Race Purse	10th Race Purse
April 30		
May 7		
May 14		
May 21		
May 28		
June 4		
June 11		
June 18		
June 25		
July 2		
July 9		
July 16		
July 23		
July 30		
August 6		
August 13		
August 20		
August 27		

Sunday

April 27	7100	10
May 4	5700	8
May 11	8100	6
May 18	6200	8
May 25	20000	8
June 1	6600	7
June 8	8100	7
June 15	8500	6
June 22	4500	7
June 29	6200	8
July 6	5700	7
July 13	5700	8
July 20	10400	6
July 27	10100	5
August 3	16400	7
August 10	12300	8
August 17	7600	5
August 24	13300	6
August 31	5000	8

TABLE A-5 HANDLE AND PURSES ON MAJOR STAKES RACE DAYS

	<u>Total Handle</u>	<u>Total Purses</u>	<u>5% of Handle</u>	<u>Purse Overpayment<sup>1</sup></u>	<u>Purses as Percent of Handle</u>
1. August 31 (Juvenile)	2,209,081	270,500	110,454	160,046	12.2%
2. June 29 (St. Paul Derby)	2,146,546	410,575	107,327	303,248	19.1
3. August 3 (Turf Classic)	1,812,829	263,100	90,641	172,459	14.5
4. July 13 (Canterbury Cup)	1,918,268	230,800	95,913	134,887	12.0
5. May 25 (Lady Canterbury)	1,369,248	212,500	68,462	144,038	15.5
6. June 8 (Chaucer Cup)	1,312,813	199,240	65,641	133,599	15.2
7. June 28 (Canterbury Oaks)	1,382,720	210,400	69,136	141,264	15.2
Total	12,151,505	1,797,115	607,575	1,189,540	14.8

<sup>1</sup> Purse money in excess of five percent statutory minimum