

The Elite Turf Club NV

2024-2027

	Forecast 2024	Forecast 2025	Forecast 2026	Forecast 2027
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INCOME STATEMENT

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Import - ADW	2,659,212,462	2,659,212,462	2,659,212,462	2,659,212,462
Total	2,659,212,462	2,659,212,462	2,659,212,462	2,659,212,462

REVENUE

Wagering Revenue

Import	548,738,570	548,738,570	548,738,570	548,738,570
Breakage	10,164,572	10,164,572	10,164,572	10,164,572
Other	4,546,083	4,546,083	4,546,083	4,546,083
Total	563,449,225	563,449,225	563,449,225	563,449,225

Total Revenue	563,449,225	563,449,225	563,449,225	563,449,225
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COST OF SALES

Racing

Simulcast Fees	131,859,000	131,859,000	131,859,000	131,859,000
Breakage	9,438,248	9,438,248	9,438,248	9,438,248
Tote Expenses	9,954,699	9,954,699	9,954,699	9,954,699
Total	151,251,947	151,251,947	151,251,947	151,251,947

Total Cost of Sales	151,251,947	151,251,947	151,251,947	151,251,947
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Contribution Margin	412,197,278	412,197,278	412,197,278	412,197,278
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OPERATING COSTS

Marketing	285,573	285,573	285,573	285,573
Marketing - Player Rewards	399,565,834	399,565,834	399,565,834	399,565,834
Outside Services	73,333	73,333	73,333	73,333
Utilities	13,533	13,533	13,533	13,533
Insurance	281,123	281,123	281,123	281,123
Other Operating Costs	3,406,512	3,406,512	3,406,512	3,406,512
Total	403,625,906	403,625,906	403,625,906	403,625,906

G&A COSTS

Salaries, Wages, and Benefits	754,794	754,794	754,794	754,794
Communication	44,787	44,787	44,787	44,787
Professional Services	188,272	188,272	188,272	188,272
Bank Charges	10,944	10,944	10,944	10,944
Total	998,797	998,797	998,797	998,797

Total Expenses	404,624,704	404,624,704	404,624,704	404,624,704
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Management Fee to Elite Nevada	7,494,574	7,494,574	7,494,574	7,494,574
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Operating EBITDA	78,000	78,000	78,000	78,000
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