

Table 8: Distribution of Owner-Trainer Expenditures

Expenditure Category	Percent	Expenditures
Spending By Trainer From Owner Fee Payments:		
Wage and Contract Labor	19.1%	\$7,327,395
Feed and Bedding	11.5%	\$4,411,782
Tack and Supplies	2.5%	\$959,083
Depreciation-Equine	1.9%	\$728,903
Interest	0.8%	\$306,907
Workers Compensation	0.8%	\$306,907
All Other Trainer Expenses From Owner Payments	9.7%	\$3,721,243
Total Daily Trainer Fee Payments By Owner To Trainer	46.3%	\$17,762,219
Other Owner Expenditures:		
Veterinarian	11.2%	\$4,296,692
Trainer Commissions	10.1%	\$3,874,696
Jockey Fees/Commissions	7.2%	\$2,762,159
Depreciation-Equine	5.2%	\$1,994,893
Board (turnouts/layups)	2.9%	\$1,112,536
Vanning/Transport	2.4%	\$920,720
Farrier	2.3%	\$882,356
Tack and Supplies	1.5%	\$575,450
Stable Bonuses	1.2%	\$460,360
All Other	9.7%	\$3,721,243
Total Expenditures	100.0%	\$38,363,325

Owners with horses in training at PNGI Charles Town spent \$17.8 million in daily training fees for trainers of their horses at the racetrack. Out of this money provided by owners, trainers spent \$7.3 million of this for labor, the largest category of expenditures for the owner-trainer sector accounting for 19% of total expenditures.

Profitability of Owner Investment

Total purses at PNGI Charles Town were \$20.0 million in 2000.⁷ Total spending by owners on their horses at the racetrack was \$38.4 million. *Given this information, owners covered approximately 52% of the cost of running their horses at Charles Town in 2000.*

Direct Employment Impact of Owners and Trainers At Charles Town Racetrack

From the trainer survey results, it was determined an average of 0.57 employees were required to keep a horse in training at PNGI Charles Town. Multiplying this figure by the number of horses at the racetrack yields the total number of employees at the racetrack assuming that each employee works a 365 day year. Since employees typically work a 260 day year, an adjustment must be made to account for this.

⁷ Source: Mitchell, Eric, "Purses", The Blood Horse, March 31, 2001.