

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>YONKERS RACING CORPORATION LOCAL 153 ANNUITY PLAN</u>	1b Three-digit plan number (PN) ▶ <u>002</u> 1c Effective date of plan <u>01/01/1968</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>YONKERS RACING CORPORATION</u> <u>810 YONKERS AVENUE</u> <u>YONKERS, NY 10704</u>	2b Employer Identification Number (EIN) <u>13-2710385</u> 2c Sponsor's telephone number <u>914-968-4200</u> 2d Business code (see instructions) <u>713200</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2014	JOEL DAUM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		3c Administrator's telephone number	
a Sponsor's name		4b EIN	
5 Total number of participants at the beginning of the plan year		4c PN	
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		5 138	
a Active participants		6a 0	
b Retired or separated participants receiving benefits		6b 0	
c Other retired or separated participants entitled to future benefits		6c 2	
d Subtotal. Add lines 6a , 6b , and 6c		6d 2	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 0	
f Total. Add lines 6d and 6e		6f 2	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1C 1I 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information)	
		(4) ☐ C (Service Provider Information)	
		(5) ☐ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>YONKERS RACING CORPORATION LOCAL 153 ANNUITY PLAN</u>		B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>YONKERS RACING CORPORATION</u>		D Employer Identification Number (EIN) <u>13-2710385</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	217	27094
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	174713	
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	137882	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	312812	27094

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	312812	27094
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2673	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2673
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	738520	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	709456	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		29064
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-12919	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-12919

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		23818

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	303130	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		303130
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	736	
(4) Other	2i(4)	5670	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6406
j Total expenses. Add all expense amounts in column (b) and enter total	2j		309536

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-285718
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: DAY SECKLER LLP

(2) EIN: 26-2310586

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		2000000
4e	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☒ Yes ☐ No Amount: 0

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>YONKERS RACING CORPORATION LOCAL 153 ANNUITY PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>YONKERS RACING CORPORATION</u>	D Employer Identification Number (EIN) <u>13-2710385</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>16-0538020</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>136</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

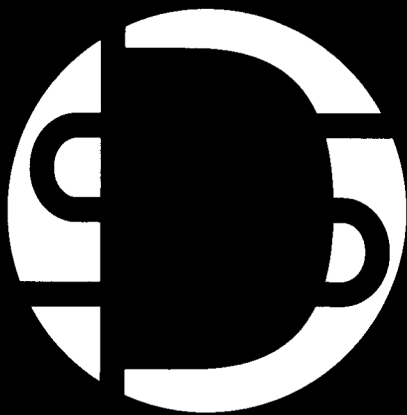
- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



DAY SECKLER

**YONKERS RACING CORPORATION
LOCAL 153 ANNUITY PLAN**

**FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2013 AND 2012**

Yonkers Racing Corporation Local 153 Annuity Plan

**Financial Statements
For the years ended December 31, 2013 and 2012**

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INDEPENDENT AUDITORS' REPORT

To the Trustees of the
Yonkers Racing Corporation Local 153 Annuity Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Yonkers Racing Corporation Local 153 Annuity Plan, which comprise the statements of net assets available for benefits (in liquidation) as of December 31, 2013, and the related statement of changes in net assets (in liquidation) available for benefits for the year ended December 31, 2013 and the statement of accumulated plan benefits as of December 31, 2013, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by The Manufacturers and Traders Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and the supplemental schedules. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee as of and for the year ended December 31, 2013, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule, Schedule of Assets (Held at End of Year), which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Report on Compiled 2012 Financial Statements

We have compiled the accompanying statement of net assets available for benefits of Yonkers Racing Corporation Local 153 Annuity Plan as of December 31, 2012.

We have not audited or reviewed the accompanying statement of net assets available for benefits and, accordingly, do not express an opinion or provide any assurance about whether the financial statement is in accordance with accounting principles generally accepted in the United States of America. Plan management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statement.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist plan management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.



Fishkill, NY
October 13, 2014

Yonkers Racing Corporation Local 153 Annuity Plan

**Statements of Net Assets Available for Benefits (in Liquidation)
December 31,**

	A S S E T S	
	<u>2013</u>	<u>Unaudited 2012</u>
Investments, at Fair Value		
Mutual Funds	\$ 0	\$ 312,595
Money Market Funds	<u>27,094</u>	<u>217</u>
Net Assets Available for Benefits	<u>\$ 27,094</u>	<u>\$ 312,812</u>

See Notes to Financial Statements.

Yonkers Racing Corporation Local 153 Annuity Plan

**Statement of Changes in Net Assets (in Liquidation) Available for Benefits
For the year ended December 31, 2013**

Additions to Net Assets Attributed to

Investment Income	
Net Appreciation in Fair Value of Investments	\$ 16,145
Dividends	<u>2,673</u>
Total Investment Income	18,818
Contributions	
Employer	<u>5,000</u>
Total Additions	23,818

Deductions from Net Assets Attributed to

Benefits Paid to Participants	303,130
Administrative Expenses	<u>6,406</u>
Net Decrease in Net Assets Available for Benefits	(285,718)
Net Assets Available for Benefits - Beginning of Year	<u>312,812</u>
Net Assets Available for Benefits - End of Year	<u>\$ 27,094</u>

See Notes to Financial Statements.

Yonkers Racing Corporation Local 153 Annuity Plan

**Statement of Accumulated Plan Benefits (in Liquidation)
December 31,**

Actuarial Present Value of Accumulated Plan Benefits

	<u>2013</u>	<u>Unaudited 2012</u>
Vested Benefits:		
Other Participants	<u>\$ 2,140</u>	<u>\$ 292,226</u>
 Actuarial Present Value of Accumulated Plan Benefits	 <u>\$ 2,140</u>	 <u>\$ 292,226</u>

See Notes to Financial Statements.

Yonkers Racing Corporation Local 153 Annuity Plan

**Statement of Changes in Accumulated Plan Benefits (in Liquidation)
For the year ended December 31, 2013**

Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 292,226
Increase (Decrease) during the year attributable to:	
Passage of Time	13,044
Benefits Paid	<u>(303,130)</u>
Net Decrease	<u>(290,086)</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	<u><u>\$ 2,140</u></u>

See Notes to Financial Statements.

Yonkers Racing Corporation Local 153 Annuity Plan

Notes to the Financial Statements For the years ended December 31, 2013 and 2012

Note 1 Description of Plan

The following brief description of the Yonkers Racing Corporation Local 153 Annuity Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Effective April 30, 2012, the Yonkers Racing Corporation merged the Yonkers Racing Corporation Seasonal Employees Annuity Plan (the "Seasonal Plan") and the Yonkers Racing Corporation Parking Department Annuity Plan (the "Parking Plan") with and into the Yonkers Racing Corporation Local 153 Annuity Plan. The Seasonal Plan and Parking Plan had aggregate net assets of \$45,116 and \$118,777, respectively at April 30, 2012, and an aggregate present value of accumulated plan benefits at April 30, 2012 of \$691 and \$89,775, respectively (computed in accordance with FASB ASC 960, Plan Accounting-Defined Benefit Pension Plans.)

General

The Plan is a non-contributory cash balance defined benefit plan providing retirement, disability, and death benefits to all eligible employees. The plan covers eligible employees of Local 153 of the Office of Professional Employees, Local 445 of the International Brotherhood of Teamsters, Chauffeurs, Warehousemen, and Helpers of America, and one deceased employee of the Seasonal Employees Annuity Plan. The Plan sponsor is the Yonkers Racing Corporation (the "Company") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Pension Benefits

Benefits are determined based on participant's hypothetical account balance. A participant who retires at their normal retirement age shall receive an amount of monthly retirement benefit equal to the participant's accrued benefit. A participant's accrued benefit is equal to a single life annuity which is the actuarial equivalent of the participant's hypothetical account at a determination date. Plan participants are eligible for their plan benefit after terminating employment with vested rights. A participant shall have no vested interest in his accrued benefit until he has been credited with three years of service for vesting, at which time he shall have 100% vested interest in his accrued benefit; provided, however, that a participant who terminates employment prior to January 1, 2008 shall have no vested interest in his accrued benefit until he has been credited with five years of service for vesting, at which time he shall have a 100% vested interest in his accrued benefit. In any event, a participant shall have a 100% vested interest in his accrued benefit upon reaching the normal retirement age. The Plan does not provide for retirement prior to the age of 65. In the event a participant is employed beyond the age of 65, no retirement benefit will be paid to the participant until the participant retires, subject to required minimum distributions. Married participants shall receive a monthly pension commencing on the participants retirement date and continuing for the participants life. Participants who are married on the annuity starting date and who do not die before the annuity starting date, shall receive benefits in the form of a joint and survivor annuity, unless otherwise elected.

Yonkers Racing Corporation Local 153 Annuity Plan

Notes to the Financial Statements For the years ended December 31, 2013 and 2012

Note 1 Description of Plan (Continued)

Pension Benefits (Continued)

With respect to eligibility under the Pre-Merger Local 153 Plan and the Parking Department Plan an employee is eligible on the date his or her name is entered on the Seniority Roster. Any employee who was a participant in either of these plans prior to the effective date of this amendment and restatement shall continue to participate. No eligible employee shall become a participant after December 31, 2007.

With respect to eligibility under the Seasonal Employees Plan an employee is eligible to participate on January 1 or July 1 when they complete the first twelve consecutive months of employment. Any employee who was a participant in the plan prior to the effective date of the merged plan shall continue to participate.

Funding Policy

The Company contributes amounts in cash necessary to provide benefits under the Plan determined by the application of accepted actuarial methods and assumptions. The Company made contributions of \$5,000 and \$17,640, for the year ended December 31, 2013 and 2012, respectively. Effective July 31, 2012 the Company voted to terminate the Plan. As of January 15, 2013 no further contributions to the Plan were made.

Death and Disability Benefits

If a participant dies prior to the participants retirement date, such participant's beneficiary shall receive a death benefit equal to the actuarial equivalent of 50% of the accrued benefit. In the event a participant becomes totally and permanently disabled prior to retirement or separation from service, and such condition continues for a period of six consecutive months and by reason there of the participant's status as an employee ceases, then the disabled participant shall be entitled to receive the actuarial equivalent of the participants accrued benefit. Payment to a participant who has become totally and permanently disabled shall commence as though the participant had retired.

Note 2 Summary of Significant Accounting Policies

Basis of Accounting

As a result of the Plan's termination as described in Note 1, the Plan changed its basis of accounting from accrual basis to the liquidation basis for periods after July 31, 2012. The liquidation basis of accounting presents assets at amounts expected to be paid. At December 31, 2013 there was no material difference between amounts presented on the liquidation basis and those that would have been presented on the accrual basis.

Yonkers Racing Corporation Local 153 Annuity Plan

Notes to the Financial Statements For the years ended December 31, 2013 and 2012

Note 2 Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts, disclosures and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results could differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are lump sum payments of the hypothetical account balance or periodic payments determined as the actuarial equivalent of the hypothetical account balance. Accumulated benefits include benefits that are expected to be paid to terminated employees and present employees. Benefits under the plan are based on the employees' years of service and hours of service per year. The actuarial present value of accumulated plan benefits is determined by an actuary from Massa & Associates, Inc. and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money between the valuation date and the expected date of payment.

For the purpose of determining minimum funding requirements, interest rates were the 24-month average segment rates determined under section 430(h)(2) of the Code, as amended by the Moving Ahead for Progress in the 21st Century Act (MAP-21). The first segment rate was 5.54%, the second segment rate was 6.85%, and the third segment rate was 7.52%.

For the purpose of the Statement of Accumulated Plan Benefits, values were determined as of December 31, 2013 and December 31, 2012 using an interest rate of 7% annually. No mortality assumption was used.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan, that are paid by the Plan, are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statement of changes in net assets (in liquidation) available for benefits.

Yonkers Racing Corporation Local 153 Annuity Plan

Notes to the Financial Statements For the years ended December 31, 2013 and 2012

Note 2 Summary of Significant Accounting Policies (Continued)

Subsequent Events Evaluation by Management

Subsequent events were evaluated through October 13, 2014, which is the date the financial statements were available to be issued.

Note 3 Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Yonkers Racing Corporation Local 153 Annuity Plan

Notes to the Financial Statements For the years ended December 31, 2013 and 2012

Note 3 Fair Value Measurements (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2013 and 2012.

Mutual Funds: Valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

	<u>Fair Value Measurements Using:</u>
	Significant Other Observable Inputs Level 1
<u>December 31, 2013</u>	
Money Market Funds	\$ 27,094
Total Assets at Fair Value	<u>\$ 27,094</u>
<u>December 31, 2012</u>	<u>Level 1</u>
International/Global Funds	\$ 45,172
Large-Cap Funds	47,803
Mid-Cap Funds	10,077
Small-Cap Funds	10,250
Closed End Equity Funds	8,932
Focus Funds	15,648
Fixed Income Funds	174,713
Money Market Funds	217
Total Assets at Fair Value	<u>\$ 312,812</u>

Yonkers Racing Corporation Local 153 Annuity Plan

**Notes to the Financial Statements
For the years ended December 31, 2013 and 2012**

Note 4 Investments

The following presents investments that represent 5% or more of the Plan's net assets at December 31:

	2013	2012
At Fair Value:		
Money Market Funds	\$ 27,094	
Wilmington International Term Bond		\$ 110,223
Harbor International Funds		\$ 19,012
Federated Total Return Bond		\$ 16,229
T.Rowe Price Large Cap Growth Fund		\$ 16,047
Wilmington Short-Term Corp Bond		\$ 15,652

Note 5 Information Prepared and Certified by Trustee

The following information, included in the accompanying financial statements and supplemental schedule, was obtained from data that has been prepared and certified to as complete and accurate by Manufacturers and Traders Trust Company, trustee of the Plan, as of and for the year ending December 31:

	2013
Investments at Fair Value	<u>\$ 27,094</u>
Investment Income	<u>\$ 18,818</u>

Note 6 Plan Termination

Effective as of July 31, 2012, the Company terminated the Plan. As a result, each participant became 100% vested in his/her account.

Yonkers Racing Corporation Local 153 Annuity Plan

Notes to the Financial Statements For the years ended December 31, 2013 and 2012

Note 7 Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated May 15, 2013, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). However, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Accounting principles generally accepted in the United States of America require the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for the years prior to 2010.

Note 8 Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 9 Related Party Transactions

Certain services are rendered to the Plan by the Company at no cost to the Plan. All of the Plan's investments are in pooled separate accounts managed by Manufacturers and Traders Trust Company (the "Custodian"). Administrative fees of \$6,406 were paid by the Plan to the Custodian for the years ended December 31, 2013 and 2012, respectively.

Yonkers Racing Corporation Local 153 Annuity Plan

Supplementaey Information
Sponsor's EIN: 13-2710385 PN: 002

Schedule of Assets (Held at End of Year)
December 31, 2013

(a)	(b) Identity of Issue, Borrower, Lessor, Or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Wilmington Prime Money Market	Money Mkt Acct	\$ 27,094	<u>\$ 27,094</u>
	Total Investments			<u><u>\$ 27,094</u></u>

See Notes To Financial Statements

Yonkers Racing Corporation Local 153 Annuity Plan

Supplementaey Information
Sponsor's EIN: 13-2710385 PN: 002

Schedule of Assets (Held at End of Year)
December 31, 2013

(a)	(b) Identity of Issue, Borrower, Lessor, Or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Wilmington Prime Money Market	Money Mkt Acct	\$ 27,094	<u>\$ 27,094</u>
	Total Investments			<u><u>\$ 27,094</u></u>

See Notes To Financial Statements