

Budget Report for New York State Thoroughbred Breeding Development Fund

Run Date: 09/30/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>						
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015	
<u>REVENUE & FINANCIAL SOURCES</u>							
Operating Revenues							
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0	
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0	
Other Operating Revenues	\$11,381,537	\$11,104,982	\$17,270,000	\$17,270,000	\$17,270,000	\$17,270,000	
Nonoperating Revenues							
Investment earnings	\$11,098	\$11,000	\$10,000	\$10,000	\$10,000	\$10,000	
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0	
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0	
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0	
Total Revenues & Financing Sources	\$11,392,635	\$11,115,982	\$17,280,000	\$17,280,000	\$17,280,000	\$17,280,000	
<u>EXPENDITURES</u>							
Operating Expenditures							
Salaries and Wages	\$650,000	\$482,739	\$452,484	\$452,484	\$452,484	\$452,484	
Other Employee Benefits	\$300,000	\$238,798	\$335,146	\$335,146	\$335,146	\$335,146	
Professional Services Contracts	\$300,000	\$280,000	\$450,925	\$450,925	\$450,925	\$450,925	
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0	
Other Operating Expenditures	\$10,142,635	\$10,114,445	\$16,041,445	\$16,041,445	\$16,041,445	\$16,041,445	
Nonoperating Expenditures							
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0	
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0	
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0	
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0	
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0	
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	
Total Expenditures	\$11,392,635	\$11,115,982	\$17,280,000	\$17,280,000	\$17,280,000	\$17,280,000	
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0	
Excess (deficiency) of revenues and capital contributions over expenditures	\$0	\$0	\$0	\$0	\$0	\$0	

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.nybreeds.com

Additional Comments:

The 2010 Actual was modified to reflect the final 2010 Audited Financial Statement. The 2011 Budget amount was modified to reflect a revised 2011 Budget approved by the Board August 4, 2011.