NYS Thoroughbred Breeding and Development Fund
Budget to Actual 2015 - Summary Report
December 2015

	Q1	Q2	Q3	Dec	Q4	TOTAL 2015	% of rev
Revenue (includes interest income)							
Budget	**4,979,303**	**5,591,470**	**6,263,520**	1,650,118	**5,059,991**	21,894,284	
Actual	**4,864,362**	**5,624,359**	**6,297,354**	1,720,192	**5,170,969**	21,957,044	
Budget variance (actual-budget)	**(114,941)**	**32,889**	**33,834**	70,073	**110,978**	62,760	
Prior year	**4,950,876**	**5,635,834**	**6,300,462**	1,663,568	**5,210,159**	22,097,331	
Prior year variance (actual-prior year)	**(86,514)**	**(11,475)**	**(3,108)**	56,623	**(39,190)**	(140,288)	
Expense - Breeder Awards (max 65%)							
Budget	**1,710,000**	**3,110,000**	**4,200,000**	900,000	**3,500,000**	12,520,000	**57.2%**
Actual	**1,307,551**	**2,819,944**	**3,675,903**	2,235,216	**4,602,652**	12,406,050	**56.5%**
Budget variance (actual-budget)	**(402,449)**	**(290,056)**	**(524,097)**	1,335,216	**1,102,652**	(113,950)	
Prior year	**1,617,235**	**2,873,031**	**3,623,860**	2,422,277	**4,709,647**	12,823,774	**58.0%**
Prior year variance (actual-prior year)	**(309,684)**	**(53,087)**	**52,043**	(187,062)	**(106,995)**	(417,724)	
Expense - Stallion Awards (max 20%)							
Budget	**410,000**	**765,000**	**1,050,000**	225,000	**885,000**	3,110,000	**14.2%**
Actual	**303,266**	**686,282**	**885,273**	565,064	**1,145,480**	3,020,302	**13.8%**
Budget variance (actual-budget)	**(106,734)**	**(78,718)**	**(164,727)**	340,064	**260,480**	(89,698)	
Prior year	**375,629**	**725,538**	**798,986**	587,455	**1,131,174**	3,031,327	**13.7%**
Prior year variance (actual-prior year)	**(72,363)**	**(39,255)**	**86,287**	(22,392)	**14,307**	(11,025)	
Expense - Owner Awards (max 40%)							
Budget	**219,000**	**525,000**	**655,000**	200,000	**685,000**	2,084,000	**9.5%**
Actual	**145,403**	**554,285**	**557,104**	390,794	**777,233**	2,034,024	**9.3%**
Budget variance (actual-budget)	**(73,597)**	**29,285**	**(97,897)**	190,794	**92,233**	(49,976)	
Prior year	**211,500**	**501,634**	**585,768**	391,333	**669,298**	1,968,200	**8.9%**
Prior year variance (actual-prior year)	**(66,097)**	**52,652**	**(28,665)**	(539)	**107,935**	65,825	
Expense - Administration (max 4%-5%)							
Budget	**220,579**	**214,536**	**212,736**	74,412	**216,286**	864,136	**3.9%**
Actual	**217,498**	**195,656**	**184,277**	(56,923)	**57,611**	655,042	**3.0%**
Budget variance (actual-budget)	**(3,081)**	**(18,879)**	**(28,459)**	(131,335)	**(158,674)**	(209,094)	
Prior year	**169,216**	**165,704**	**177,517**	61,720	**159,440**	671,876	**3.0%**
Prior year variance (actual-prior year)	**48,282**	**29,952**	**6,760**	(118,643)	**(101,828)**	(16,834)	
Expense - Promotion (max 5%-6%)							
Budget	**306,715**	**309,303**	**318,303**	104,101	**317,303**	1,251,625	**5.7%**
Actual	**283,300**	**290,159**	**330,520**	126,528	**320,158**	1,224,137	**5.6%**
Budget variance (actual-budget)	**(23,415)**	**(19,145)**	**12,217**	22,427	**2,854**	(27,488)	
Prior year	**193,645**	**206,499**	**309,318**	103,478	**315,073**	1,024,535	**4.6%**
Prior year variance (actual-prior year)	**89,655**	**83,660**	**21,203**	23,050	**5,085**	199,602	
Expense - H. Zweig Memorial Fund							
Budget	**99,586**	**111,829**	**125,270**	33,002	**101,200**	437,886	**2.0%**
Actual	**97,287**	**112,487**	**125,947**	34,372	**103,387**	439,108	**2.0%**
Budget variance (actual-budget)	**(2,299)**	**658**	**677**	1,370	**2,187**	1,223	
Prior year	**98,999**	**112,717**	**126,009**	33,271	**104,203**	441,928	**2.0%**
Prior year variance (actual-prior year)	**(1,712)**	**(230)**	**(62)**	1,101	**(816)**	(2,820)	
Expense - FL breakage							
Budget	**21,113**	**37,725**	**41,175**	6,375	**26,625**	126,638	**0.6%**
Actual	**15,829**	**38,782**	**44,915**	6,732	**27,156**	126,683	**0.6%**
Budget variance (actual-budget)	**(5,283)**	**1,057**	**3,740**	357	**531**	45	
Prior year	**22,664**	**38,855**	**46,539**	6,194	**27,636**	135,692	**0.6%**
Prior year variance (actual-prior year)	**(6,834)**	**(73)**	**(1,623)**	538	**(479)**	(9,010)	
Expense - Purse Enrichment							
Budget	**375,000**	**375,000**	**375,000**	125,000	**375,000**	1,500,000	**6.9%**
Actual	**375,000**	**375,000**	**375,000**	125,000	**875,000**	2,000,000	**9.1%**
Budget variance (actual-budget)	**-**	**-**	**-**	-	**500,000**	500,000	
Prior year	**375,000**	**375,000**	**375,000**	625,000	**875,000**	2,000,000	**9.1%**
Prior year variance (actual-prior year)	**-**	**-**	**-**	(500,000)	**-**	-	
Operating Income							
Budget	**1,617,311**	**143,077**	**(713,964)**	(17,772)	**(1,046,423)**	0	**0.0%**
Actual	**2,119,228**	**551,763**	**118,415**	(1,706,591)	**(2,737,708)**	51,698	**0.2%**
Budget variance (actual-budget)	**501,917**	**408,686**	**832,379**	(1,688,819)	**(1,691,285)**	51,698	
Prior year	**1,886,988**	**636,857**	**257,465**	(2,567,161)	**(2,781,311)**	-	**0.0%**
Prior year variance (actual-prior year)	**232,239**	**(85,094)**	**(139,050)**	860,570	**43,603**	51,698	

NYS Thoroughbred Breeding and Development Fund
Analytics - December 2015

					Variances			
		Actual	Budgeted	Actual	$ 2015 actual	% 2015 actual	$ 2015 actual	% 2015 actual
Revenues:		Dec 2015	Dec 2015	Dec 2014	to 2015 budget	to 2015 budget	to 2014 actual	to 2014 actual
In-state breakage		8,976	8,500	8,259	476	5.60%	717	8.68%
Out-state breakage		21,219	25,900	25,615	(4,681)	-18.07%	(4,395)	-17.16%
Handle	**(1)**	351,344	355,300	331,134	(3,956)	-1.11%	20,210	6.10%
ADW		51,016	55,000	60,383	(3,984)	-7.24%	(9,367)	-15.51%
VLT - RW	**(2)**	1,095,060	1,024,563	1,025,796	70,497	6.88%	69,263	6.75%
VLT - FL	**(3)**	127,733	119,456	152,006	8,277	6.93%	(24,273)	-15.97%
Reg/Web fees		63,275	61,400	60,375	1,875	3.05%	2,900	4.80%
Interest		1,569	-	-	1,569		1,569	0.00%
Total revenues		**1,720,192**	**1,650,118**	**1,663,568**	70,073	4.25%	56,623	3.40%

(1) - The December 2015 increase in handle from the prior year is due to additional racing days. In 2015 there were 6 more days of racing and 54 more races than in December 2014.

(2) - The increase in budget and prior year VLT-RW revenue in December 2015 is due to an increase in the average number of machines and the average net win per machine. The Net Win per machine in December 2015 was $461 vs approx. $440 (budgeted and prior year actual) and the average number of machines increased by 99 in December 2015 (5,104) as compared to December 2014 (5,005).

(3) - The decrease from the prior year is due to the expiration of the VLT agreement with FL on March 31, 2015. VLT revenue is now calculated at the statute rate of 1.25% (used for budget purposes). The former agreement rate was between 1.46% and 1.61% of Net Win which resulted in a decrease of 16% from 2014 revenue.

	Dec 2015			Dec 2014		
Awards:	**Breeders**	**Stallions**	**Owners**	**Breeders**	**Stallions**	**Owners**
Total $ earned	4,534,278	2,289,595	1,040,030	3,549,866	1,700,128	711,454
Total $ award (before adj)	855,073	228,960	163,319	663,487	170,013	119,503
# awards earned	406	234	56	313	153	45
average $ award	$ 2,106.09	$ 978.46	$ 2,916.41	$ 2,119.77	$ 1,111.20	$ 2,655.62

change from prior year									
Total $ earned	984,412	28%	589,467	35%	328,576	46%			
Total $ award	191,586	29%	58,947	35%	43,816	37%			
# awards earned	93	30%	81	53%	11	24%			
average $ award	$ (13.68)	-1%	$ (132.73)	-12%	$ 260.79	10%			

Dec racing	**# days**	**# races**
2015 racing days	26	232
2014 racing days	20	178
change in days	6	54

Administration

Administrative expenses have a credit balance for December 2015 due to year end adjustments to the GASB 68 and retirement activity ($158K) offset by additional accruals for 2014 & 2015 estimated shared services with the NYS Gaming Commission (26K).

Promotion

Promotional activity was approx $22K over the budget and prior year activities due to additional year end promotional spends ($80K) and the additional accrual for shared services with the NYS Gaming Commission ($11K) offset by credits recorded in December for GASB 68 and retirement activity ($68K).

NYS Thoroughbred Breeding and Development Fund
Detail of VLT Revenues
2015

Resorts World - Aqueduct	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**YTD TOTAL**	
2014 revenue	910,461.73	909,442.71	1,103,226.71	1,036,864.32	1,069,004.85	964,892.08	1,016,539.96	1,063,378.97	974,957.47	1,014,857.63	1,030,409.19	1,025,796.44	12,119,832.06	2014 actual
2014 average daily VGMs	5002	5005	5005	5005	5005	5005	5005	5005	5005	5005	5005	5005		
2014 Win/VGM per day	391	433	474	460	459	429	437	457	433	436	458	441		
2013 Win/VGM per day	381	408	459	447	441	440	436	451	432	425	421	415		
% change in Win/VGM per day	2.6%	6.1%	3.3%	2.9%	4.1%	-2.5%	0.2%	1.3%	0.2%	2.6%	8.8%	6.3%		
2012 Win/VGM per day	327	371	381	388	375	363	387	379	397	351	348	385		
% change in Win/VGM per day	16.5%	10.0%	20.5%	15.2%	17.6%	21.2%	12.7%	19.0%	8.8%	21.1%	21.0%	7.8%		
Budgeted 2015 Win/VGM per day	396	446	482	467	468	467	463	478	458	451	447	440		
Budgeted average daily VGMs	5005	5005	5005	5005	5005	5005	5005	5005	5005	5005	5005	5005		
	1,982,637	2,233,561	2,411,134	2,335,779	2,344,179	2,336,094	2,314,857	2,394,496	2,293,619	2,256,454	2,235,217	2,203,361		
# days in month	31	28	31	30	31	30	31	31	30	31	30	31		
	61,461,742	62,539,708	74,745,161	70,073,359	72,669,536	70,082,813	71,760,553	74,229,379	68,808,580	69,950,080	67,056,510	68,304,196		
0.015	921,926.12	938,095.61	1,121,177.41	1,051,100.39	1,090,043.04	1,051,242.19	1,076,408.29	1,113,440.69	1,032,128.70	1,049,251.20	1,005,847.64	1,024,562.94	12,475,224.23	2015 budget
2015 actual														
2015 Win/VGM per day	429	458	466	475	466	440	440	435	448	433	450	461		
Average daily VGMs	5003	5003	5003	4987	5019	5026	5084	5132	5145	5132	5080	5104		
	998,023.46	962,377.08	1,084,100.07	1,065,971.25	1,087,567.11	995,148.00	1,040,186.40	1,038,075.30	1,037,232.00	1,033,302.54	1,028,700.00	1,094,118.96	12,464,802.17	2015 actual
variance	76,097.33	24,281.47	(37,077.34)	14,870.86	(2,475.93)	(56,094.19)	(36,221.89)	(75,365.39)	5,103.30	(15,948.66)	22,852.36	69,556.02	(10,422.06)	budget variance

Finger Lakes	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**TOTAL**	
2014 revenue	157,735.05	168,003.31	187,980.84	164,268.11	164,733.13	150,425.38	157,590.60	164,290.03	158,469.08	155,288.08	148,113.42	152,005.85	1,928,902.88	actual 2014
2014 average daily VGMs	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549		
2014 Win/VGM per day	203	241	244	242	235	223	224	226	211	200	198	194		
2013 Win/VGM per day	260	310	335	314	316	318	303	315	291	256	236	199		
% change in Win/VGM per day	-21.9%	-22.3%	-27.2%	-22.9%	-25.6%	-29.9%	-26.1%	-28.3%	-27.5%	-21.9%	-16.1%	-2.5%		
2012 Win/VGM per day	264	307	327	311	312	309	312	305	305	276	269	269		
% change in Win/VGM per day	-1.5%	1.0%	2.4%	1.0%	1.3%	2.9%	-2.9%	3.3%	-4.6%	-7.2%	-12.3%	-26.0%		
Budgeted 2015 Win/VGM per day	204	240	243	243	235	247	236	242	224	222	235	199		
Budgeted average daily VGMs	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549		
	315,647	372,216	376,172	375,814	364,720	382,322	365,477	374,117	347,533	343,838	363,697	308,272		
# days in month	31	28	31	30	31	30	31	31	30	31	30	31		
	9,785,053	10,422,042	11,661,342	11,274,407	11,306,323	11,469,670	11,329,786	11,597,617	10,425,977	10,658,974	10,910,907	9,556,443		
0.0125	157,735.05	168,003.31	187,980.84	140,930.08	141,329.04	143,370.87	141,622.32	144,970.22	130,324.71	133,237.17	136,386.34	119,455.54	1,745,345.50	2015 budget
2015 actual														
2015 Win/VGM per day	200	214	243	245	242	233	228	237	223	224	216	211		
Average daily VGMs	1,549	1,549	1,549	1,541	1,541	1,471	1,549	1,549	1,549	1,548	1,549	1,549		
	154,502.98	147,228.74	188,495.61	141,579.38	144,507.28	128,528.63	136,854.15	142,256.29	129,535.13	134,366.40	125,469.00	126,650.11	1,699,973.68	2015 actual
budget variance	(3,232.07)	(20,774.57)	514.77	649.29	3,178.23	(14,842.25)	(4,768.17)	(2,713.93)	(789.59)	1,129.23	(10,917.34)	7,194.57	(45,371.82)	budget variance

NOTE: This report uses the average daily VGMs and win per day as provided on Monthly Financial Reports posted on the NY Lottery website. As averages are used, the total may not agree to the final monthly revenue as reported on the Fund's financial statements. This report is for comparative purposes only.

NYS Thoroughbred Breeding and Development Fund Corporation
Award Analysis 2015-2014

	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	YTD
2015													
Awards:501 · Breeder Awards	435,465	420,105	451,296	754,313	1,103,228	961,833	1,150,184	1,397,842	1,130,049	1,349,295	1,041,167	855,073	11,049,849
Awards:501-A · Breeder Awards - Adjustments	465	-	221	570	-	-	855	(2,880)	(147)	3,801	(26,826)	1,380,143	1,356,201
# of breeders awards	196	176	195	289	569	585	626	685	617	731	657	406	5,732
average per breeder award	2,222	2,387	2,314	2,610	1,939	1,644	1,837	2,041	1,832	1,846	1,585	2,106	1,928
2014													
Awards:501 · Breeder Awards	529,260	405,110	682,865	714,529	1,093,309	1,064,986	1,115,001	1,479,488	1,029,371	1,248,180	1,039,787	663,487	11,065,373
Awards:501-A · Breeder Awards - Adjustments	0	-	-	-	207	-	-	-	0	-	(597)	1,758,790	1,758,401
# of breeder awards	233	157	311	353	581	619	610	674	627	677	643	313	5,798
average per breeder award	2,272	2,580	2,196	2,024	1,882	1,720	1,828	2,195	1,642	1,844	1,617	2,120	1,908
$ change in breeder awards (w/o adj)	(93,330)	14,995	(231,569)	39,783	9,919	(103,153)	35,183	(81,646)	100,678	101,116	1,380	191,586	(15,524)
% change in breeder awards	-17.6%	3.7%	-33.9%	5.6%	0.9%	-9.7%	3.2%	-5.5%	9.8%	8.1%	0.1%	28.9%	-0.1%
change in # of breeder awards	(37)	19	(116)	(64)	(12)	(34)	16	11	(10)	54	14	93	(66)
% change in # of breeder awards	-15.9%	12.1%	-37.3%	-18.1%	-2.1%	-5.5%	2.6%	1.6%	-1.6%	8.0%	2.2%	29.7%	-1.1%
$ change in average of breeder awards	(50)	(193)	119	586	57	(76)	9	(154)	190	2	(32)	(14)	$ 19.27
% change in average of breeder awards	-2.2%	-7.5%	5.4%	28.9%	3.0%	-4.4%	0.5%	-7.0%	11.6%	0.1%	-2.0%	-0.6%	1.0%
2015													
Awards:502 · Stallion Awards	87,390	104,890	112,858	169,640	265,725	251,476	275,791	330,011	281,241	312,058	269,346	228,960	2,689,384
Awards:502-A · Stallion Awards - Adjustments	0	-	(1,871)	-	(558)	-	(1,248)	-	(522)	(1,437)	450	336,104	330,918
# of stallion awards	85	79	98	130	289	315	345	357	321	380	348	234	2,981
average per stallion award	1,028	1,328	1,152	1,305	919	798	799	924	876	821	774	978	902
2014													
Awards:502 · Stallion Awards	130,230	90,580	156,720	181,317	283,386	262,639	264,643	309,720	228,821	283,575	261,271	170,013	2,622,914
Awards:502-A · Stallion Awards - Adjustments	(54)	(1,082)	(765)	-	(1,804)	-	(1,226)	-	(2,972)	(113)	(1,015)	417,443	408,413
# of stallion awards	114	75	153	195	335	327	311	343	350	361	344	153	3,061
average per stallion award	1,142	1,208	1,024	930	846	803	851	903	654	786	760	1,111	857
$ change in stallion awards (w/o adj)	(42,840)	14,310	(43,863)	(11,677)	(17,661)	(11,163)	11,147	20,292	52,420	28,483	8,075	58,947	66,470
% change in stallion awards	-32.9%	15.8%	-28.0%	-6.4%	-6.2%	-4.3%	4.2%	6.6%	22.9%	10.0%	3.1%	34.7%	2.5%
change in # of stallion awards	(29)	4	(55)	(65)	(46)	(12)	34	14	(29)	19	4	81	(80)
% change in # of stallion awards	-25.4%	5.3%	-35.9%	-33.3%	-13.7%	-3.7%	10.9%	4.1%	-8.3%	5.3%	1.2%	52.9%	-2.6%
$ change in average of stallion awards	(114)	120	127	375	74	(5)	(52)	21	222	36	14	(133)	$ 45.29
% change in average of stallion awards	-10.0%	9.9%	12.4%	40.3%	8.7%	-0.6%	-6.1%	2.4%	34.0%	4.5%	1.9%	-11.9%	5.3%

NYS Thoroughbred Breeding and Development Fund Corporation
Award Analysis 2015-2014

	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	YTD
2015													
Awards:503 · Owner Awards	52,170	23,460	69,750	153,510	179,477	221,299	227,463	172,226	150,555	186,400	218,150	163,319	1,817,779
Awards:503-A · Owner Awards - Adjustments	-	-	23	-	-	-	1,140	-	5,720	(5,720)	(12,392)	227,475	216,246
# of owner awards	20	12	25	42	108	116	108	96	85	101	106	56	875
average per owner award	2,609	1,955	2,790	3,655	1,662	1,908	2,106	1,794	1,771	1,846	2,058	2,916	2,077
2014													
Awards:503 · Owner Awards	57,490	71,370	82,640	144,714	148,243	208,677	158,391	258,768	168,609	134,869	153,243	119,503	1,706,517
Awards:503-A · Owner Awards - Adjustments	-	-	-	-	-	-	-	-	-	-	(10,147)	271,830	261,683
# of owner awards	25	20	31	54	101	116	85	102	93	89	83	45	844
average per owner award	2,300	3,569	2,666	2,680	1,468	1,799	1,863	2,537	1,813	1,515	1,846	2,656	2,022
$ change in owner awards	(5,320)	(47,910)	(12,890)	8,796	31,234	12,622	69,072	(86,542)	(18,054)	51,532	64,907	43,816	111,262
% change in owner awards	-9.3%	-67.1%	-15.6%	6.1%	21.1%	6.0%	43.6%	-33.4%	-10.7%	38.2%	42.4%	36.7%	6.5%
change in # of owner awards	-5	-8	-6	-12	7	0	23	-6	-8	12	23	11	31
% change in # of owner awards	-20.0%	-40.0%	-19.4%	-22.2%	6.9%	0.0%	27.1%	-5.9%	-8.6%	13.5%	27.7%	24.4%	3.7%
$ change in average of owner awards	309	(1,614)	124	975	194	109	243	(743)	(42)	330	212	261	$ 55.52
% change in average of owner awards	13.4%	-45.2%	4.7%	36.4%	13.2%	6.0%	13.0%	-29.3%	-2.3%	21.8%	11.5%	9.8%	2.7%
2015													
Awards: TOTAL	575,025	548,455	633,903	1,077,463	1,548,429	1,434,608	1,653,438	1,900,079	1,561,845	1,847,753	1,528,663	1,247,351	15,557,012
Awards: TOTAL - Adjustments	465	-	(1,628)	570	(558)	-	747	(2,880)	5,051	(3,356)	(38,769)	1,943,722	1,903,365
# of total awards	301	267	318	461	966	1,016	1,079	1,138	1,023	1,212	1,111	696	9,588
average per award	1,910	2,054	1,993	2,337	1,603	1,412	1,532	1,670	1,527	1,525	1,376	1,792	1,623
2014													
Awards: TOTAL	716,980	567,060	922,225	1,040,560	1,524,937	1,536,302	1,538,036	2,047,976	1,426,801	1,666,623	1,454,301	953,003	15,394,804
Awards: TOTAL- Adjustments	(53)	(1,082)	(765)	-	(1,597)	-	(1,226)	-	(2,971)	(113)	(11,759)	2,448,063	2,428,497
# of total awards	372	252	495	602	1,017	1,062	1,006	1,119	1,070	1,127	1,070	511	9,703
average per award	1,927	2,250	1,863	1,729	1,499	1,447	1,529	1,830	1,333	1,479	1,359	1,865	1,587
$ change in total awards	(141,955)	(18,605)	(288,322)	36,902	23,492	(101,695)	115,402	(147,897)	135,044	181,130	74,362	294,349	162,208
% change in total awards	-19.8%	-3.3%	-31.3%	3.5%	1.5%	-6.6%	7.5%	-7.2%	9.5%	10.9%	5.1%	30.9%	1.1%
change in # of total awards	-71	15	-177	-141	-51	-46	73	19	-47	85	41	185	(115)
% change in # of total awards	-19.1%	6.0%	-35.8%	-23.4%	-5.0%	-4.3%	7.3%	1.7%	-4.4%	7.5%	3.8%	36.2%	-1.2%
$ change in average of total awards	(17)	(196)	130	609	103	(35)	4	(161)	193	46	17	(73)	$ 35.95
% change in average of total awards	-0.9%	-8.7%	7.0%	35.2%	6.9%	-2.4%	0.2%	-8.8%	14.5%	3.1%	1.2%	-3.9%	2.3%

NYS Thoroughbred Breeding & Development Fund
Profit & Loss Prev Year Comparison
January through December 2015

	Jan - Dec 15	% of oper. revenue	Jan - Dec 14	$ Change	% Change
Ordinary Income/Expense					
Income					
Operating Revenue					
ADW Revenue					
414C · ADW Churchill Downs/Twin Spires	190,193.76	0.87%	469,104.47	-278,910.71	-59.46%
400C · ADW Revenue - NYRA	334,395.00	1.52%	230,410.00	103,985.00	45.13%
403C · ADW Revenue - Yonkers	122,428.00	0.56%	77,608.00	44,820.00	57.75%
404C · ADW Revenue - Vernon	28,589.00	0.13%	17,775.00	10,814.00	60.84%
404AC · ADW Revenue - Tioga	12,468.00	0.06%	7,588.00	4,880.00	64.31%
402C · ADW Revenue - Saratoga	48,363.00	0.22%	30,445.00	17,918.00	58.85%
406C · ADW Revenue - Monticello	23,965.00	0.11%	30,591.00	-6,626.00	-21.66%
407C · ADW Revenue - Buffalo	15,802.00	0.07%	10,844.00	4,958.00	45.72%
405C · ADW Revenue - Batavia	15,899.00	0.07%	9,477.00	6,422.00	67.76%
401C · ADW Revenue - Finger Lakes	66,879.00	0.30%	46,083.00	20,796.00	45.13%
Total ADW Revenue	858,981.76	3.91%	929,925.47	-70,943.71	-7.63%
Revenue - OTB Breakage					
Instate Breakage					
409A · In-State BreakageRev-Capital	55,141.13	0.25%	55,949.88	-808.75	-1.45%
410A · In-State Breakage Rev-Western	18,948.24	0.09%	20,393.81	-1,445.57	-7.09%
411A · In-State Breakage Rev-Nassau	42,989.97	0.20%	47,898.30	-4,908.33	-10.25%
412A · In-State Breakage Rev-Suffolk	32,712.35	0.15%	35,119.90	-2,407.55	-6.86%
413A · In-State Breakage Rev-Catskill	19,118.45	0.09%	21,561.30	-2,442.85	-11.33%
Total Instate Breakage	168,910.14	0.77%	180,923.19	-12,013.05	-6.64%
Out of State Breakage					
409B · Out-State Breakage Rev.-Capital	92,403.52	0.42%	92,552.76	-149.24	-0.16%
410B · Out-State Breakage Rev. Western	31,802.14	0.14%	35,420.10	-3,617.96	-10.21%
411B · Out-State Breakage Rev.-Nassau	115,008.39	0.52%	122,489.91	-7,481.52	-6.11%
412B · Out-State Breakage Rev.-Suffolk	58,280.36	0.27%	62,167.30	-3,886.94	-6.25%
413B · Out-State Breakage Rev-Catskill	30,902.40	0.14%	32,757.41	-1,855.01	-5.66%
Total Out of State Breakage	328,396.81	1.50%	345,387.48	-16,990.67	-4.92%
Total Revenue - OTB Breakage	497,306.95	2.27%	526,310.67	-29,003.72	-5.51%
Revenue - Handle					
400 · Handle Revenue-NYRA	3,727,228.28	16.98%	3,796,004.56	-68,776.28	-1.81%
401 · Handle Revenue-FL	92,131.25	0.42%	97,180.56	-5,049.31	-5.2%
402 · Handle Revenue-Saratoga	73,610.63	0.34%	69,390.49	4,220.14	6.08%
403 · Handle Revenue-Yonker	130,959.13	0.60%	130,876.67	82.46	0.06%
404 · Handle Revenue-VernonDowns	9,841.39	0.04%	10,671.12	-829.73	-7.78%
404A · Handle Revenue-TiogaPark	4,195.18	0.02%	4,263.59	-68.41	-1.61%
405 · Handle Revenue-BataviaDown	3,830.00	0.02%	3,882.87	-52.87	-1.36%

NYS Thoroughbred Breeding & Development Fund
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	Jan - Dec 15	% of oper. revenue	Jan - Dec 14	$ Change	% Change
406 · Handle Revenue-Monticello	5,165.03	0.02%	5,289.81	-124.78	-2.36%
407 · Handle Revenue-Buffalo	10,625.26	0.05%	11,274.81	-649.55	-5.76%
409 · Handle Revenue-CapitalOTB	559,681.83	2.55%	551,250.95	8,430.88	1.53%
410 · Handle Revenue-WesternOTB	276,697.90	1.26%	290,217.84	-13,519.94	-4.66%
411 · Handle Revenue-NassauOTB	710,036.82	3.23%	766,833.99	-56,797.17	-7.41%
412 · Handle Revenue-SuffolkOTB	398,357.84	1.81%	412,212.92	-13,855.08	-3.36%
413 · Handle Revenue-CatskillOTB	255,827.62	1.17%	269,872.03	-14,044.41	-5.2%
Total Revenue - Handle	6,258,188.16	28.50%	6,419,222.21	-161,034.05	-2.51%
Revenue - VLT					
400A · Resorts World - Aqueduct	12,468,341.76	56.79%	12,119,832.06	348,509.70	2.88%
401A · Finger Lakes	1,701,394.69	7.75%	1,928,902.88	-227,508.19	-11.8%
Total Revenue - VLT	14,169,736.45	64.54%	14,048,734.94	121,001.51	0.86%
Revenue - Fees					
450 · Registration Fees	0.00	0.00%	0.00	0.00	0.0%
450A · Registration Fees - Weanling	102,400.00	0.47%	101,700.00	700.00	0.69%
450B · Registration Fees - Yearling	13,950.00	0.06%	18,400.00	-4,450.00	-24.19%
450C · Registration Fees - 2 year old	9,250.00	0.04%	9,350.00	-100.00	-1.07%
450D · Registration Fees - 3 yrs & up	10,500.00	0.05%	10,000.00	500.00	5.0%
450E · Registration Fees - Stallion	19,000.00	0.09%	16,250.00	2,750.00	16.92%
451 · Web Advertising Fees	16,100.00	0.07%	16,500.00	-400.00	-2.42%
Total Revenue - Fees	171,200.00	0.78%	172,200.00	-1,000.00	-0.58%
Total Operating Revenue	21,955,413.32	100.00%	22,096,393.29	-140,979.97	-0.64%
Revenues-Other					
416 · Interest Income	1,630.44		938.02	692.42	73.82%
Total Revenues-Other	1,630.44		938.02	692.42	73.82%
Total Income	21,957,043.76		22,097,331.31	-140,287.55	-0.64%
Gross Profit	21,957,043.76		22,097,331.31	-140,287.55	-0.64%
Expense					
Administrative Expenses					
Depreciation & Amortization					
536 · Depr. Expense-Furn&Equip.-Admin	540.62	0.00%	2,362.38	-1,821.76	-77.12%
536A · Depr. Expense-Auto-Admin.	7,517.52	0.03%	6,193.80	1,323.72	21.37%
Total Depreciation & Amortization	8,058.14	0.04%	8,556.18	-498.04	-5.82%
Office Expense-Admin					
533 · Office Supplies-Admin	3,602.33	0.02%	3,994.94	-392.61	-9.83%

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	Jan - Dec 15	% of oper. revenue	Jan - Dec 14	$ Change	% Change
534 · Misc. Office Expense-Admin	3,082.50	0.01%	3,489.87	-407.37	-11.67%
549 · Travel Expense	449.93	0.00%	959.80	-509.87	-53.12%
549A · Training-Dues/Conferences	649.00	0.00%	623.55	25.45	4.08%
Total Office Expense-Admin	7,783.76	0.04%	9,068.16	-1,284.40	-14.16%
Payroll Expenses-Admin					
530 · Salaries-Admin	313,558.24	1.43%	273,087.24	40,471.00	14.82%
531 · Staff Benefits-Admin	6,512.57	0.03%	5,877.16	635.41	10.81%
531A · GASB 45 Post Retirement-Admin	24,639.36	0.11%	23,310.74	1,328.62	5.7%
531B · GASB 68 Cost Sharing Pensio Pla	0.00	0.00%	0.00	0.00	0.0%
550B · FICA Expense-Fund Portion-Admin	23,243.27	0.11%	20,598.65	2,644.62	12.84%
551B · NYS Unemployment Tax-Admin	3,044.84	0.01%	3,575.03	-530.19	-14.83%
552B · Fed Unemploymemt Tax- FUTA	535.76	0.00%	398.99	136.77	34.28%
553 · Health Insurance	62,734.14	0.29%	65,888.84	-3,154.70	-4.79%
554 · Retirement Contribution - OSC	-3,328.60	-0.02%	28,236.67	-31,565.27	-111.79%
Total Payroll Expenses-Admin	430,939.58	1.96%	420,973.32	9,966.26	2.37%
532 · Office Rent Expense-Admin	33,210.38	0.15%	0.00	33,210.38	100.0%
535 · Office Service Agreements-Admin	12,792.07	0.06%	12,506.95	285.12	2.28%
537 · Professional Fees-Admin	21,770.78	0.10%	55,958.80	-34,188.02	-61.1%
538 · Subscription-Admin	0.00	0.00%	90.00	-90.00	-100.0%
539 · Telephone-Admin	3,372.11	0.02%	3,503.26	-131.15	-3.74%
540 · Postage-Shipping Exp-Admin	4,394.66	0.02%	5,372.44	-977.78	-18.2%
541 · General Printing-Admin	218.75	0.00%	122.50	96.25	78.57%
542 · Inspectors Exp-Admin	17,741.05	0.08%	18,305.05	-564.00	-3.08%
543 · ComputerTime Sharing-Admin	22,100.00	0.10%	23,501.76	-1,401.76	-5.96%
544 · Insurance-Admin	7,482.17	0.03%	5,996.22	1,485.95	24.78%
545 · Legal Fees (Retainer)-Admin	50,746.75	0.23%	50,291.56	455.19	0.91%
547 · Bank-Merchant Fees- Admin	6,945.36	0.03%	9,045.75	-2,100.39	-23.22%
548 · Website Expenses-Admin	1,181.23	0.01%	2,001.22	-819.99	-40.98%
556 · Software Expenses-Admin	26,305.15	0.12%	46,582.80	-20,277.65	-43.53%
Total Administrative Expenses	655,041.94	2.98%	671,875.97	-16,834.03	-2.51%
Awards					
501 · Breeder Awards					
501-A · Breeder Awards - Adjustments	1,356,201.22	6.18%	1,758,400.53	-402,199.31	-22.87%
501 · Breeder Awards - Other	11,049,848.96	50.33%	11,065,373.40	-15,524.44	-0.14%
Total 501 · Breeder Awards	12,406,050.18	56.51%	12,823,773.93	-417,723.75	-3.26%
502 · Stallion Awards					
502-A · Stallion Awards - Adjustments	330,917.80	1.51%	408,412.95	-77,495.15	-18.98%
502 · Stallion Awards - Other	2,689,383.90	12.25%	2,622,913.90	66,470.00	2.53%
Total 502 · Stallion Awards	3,020,301.70	13.76%	3,031,326.85	-11,025.15	-0.36%

NYS Thoroughbred Breeding & Development Fund
Profit & Loss Prev Year Comparison
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	Jan - Dec 15	% of oper. revenue	Jan - Dec 14	$ Change	% Change
503 · Owner Awards					
503-A · Owner Awards - Adjustments	216,245.56	0.98%	261,683.22	-45,437.66	-17.36%
503 · Owner Awards - Other	1,817,778.80	8.28%	1,706,516.50	111,262.30	6.52%
Total 503 · Owner Awards	2,034,024.36	9.26%	1,968,199.72	65,824.64	3.34%
Total Awards	17,460,376.24	79.53%	17,823,300.50	-362,924.26	-2.04%
Promotional Expenses					
Depreciation & Amortization					
526 · Depr. Expense-Furn&Equip.-Promo	370.06	0.00%	1,012.51	-642.45	-63.45%
526A · Depr. Expense-Auto-Promotional	3,221.73	0.01%	2,654.40	567.33	21.37%
Total Depreciation & Amortization	3,591.79	0.02%	3,666.91	-75.12	-2.05%
Office Expense-Promotional					
523 · Office Supplies-Promotional	1,547.08	0.01%	1,728.92	-181.84	-10.52%
524 · Misc. Office Expense-Promotiona	1,652.96	0.01%	1,116.15	536.81	48.1%
Total Office Expense-Promotional	3,200.04	0.01%	2,845.07	354.97	12.48%
Payroll Expenses-Promo					
510 · Salaries-Promotional	134,382.13	0.61%	117,008.22	17,373.91	14.85%
511 · Staff Benefits-Promotional	2,791.13	0.01%	2,518.78	272.35	10.81%
511A · GASB 45 PostRetire Exp.-Promo	10,559.64	0.05%	9,990.26	569.38	5.7%
511B · GASB 68 Cost Sharing Pension Pl	0.00	0.00%	0.00	0.00	0.0%
550A · FICA Expense-Fund Portion-Promo	9,961.44	0.05%	9,356.19	605.25	6.47%
551A · NYS Umemployment Tax-Promo	1,304.95	0.01%	1,003.97	300.98	29.98%
552A · Payroll Taxes-Promotional FUTA	229.63	0.00%	171.02	58.61	34.27%
553A · Health Insurance-Promo.	26,885.87	0.12%	28,380.07	-1,494.20	-5.27%
554A · Retirement Contribution-OSC	-1,426.40	-0.01%	12,097.83	-13,524.23	-111.79%
Total Payroll Expenses-Promo	184,688.39	0.84%	180,526.34	4,162.05	2.31%
512 · Travel-Promotional	1,197.11	0.01%	331.21	865.90	261.44%
513 · Advertising-Promotional	408,121.51	1.86%	270,407.66	137,713.85	50.93%
513A · Stallion Cooperative Advert-Exp	16,301.44	0.07%	6,797.83	9,503.61	139.8%
514 · General Printing-Promotional	958.81	0.00%	115.49	843.32	730.21%
516 · T-Bred Versatility Promo	103,500.00	0.47%	73,923.86	29,576.14	40.01%
517 · Promotion's	58,516.12	0.27%	35,395.28	23,120.84	65.32%
518 · NYTB Contract Expense	400,000.00	1.82%	400,000.00	0.00	0.0%
522 · Office Rent Expense-Promotional	14,233.02	0.06%	0.00	14,233.02	100.0%
525 · Office Service Agreement-Promot	5,482.38	0.02%	4,981.99	500.39	10.04%
527 · Telephone-Promotional	1,445.02	0.01%	1,501.41	-56.39	-3.76%
528 · Postage-Promotional	1,863.20	0.01%	2,167.28	-304.08	-14.03%
529 · Professional Fees-Promotional	9,109.48	0.04%	20,589.95	-11,480.47	-55.76%

NYS Thoroughbred Breeding & Development Fund
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	Jan - Dec 15	% of oper. revenue	Jan - Dec 14	$ Change	% Change
548A · Website Expense-Promo	506.27	0.00%	1,320.28	-814.01	-61.65%
556A · Software Expense - Promo	11,422.09	0.05%	19,964.02	-8,541.93	-42.79%
Total Promotional Expenses	1,224,136.67	5.58%	1,024,534.58	199,602.09	19.48%
Purse Enrichment					
504 · Purse Enrichment NYRA	800,000.00	3.64%	800,000.00	0.00	0.0%
505 · Purse Enrichment - FL	1,200,000.00	5.47%	1,200,000.00	0.00	0.0%
505A · FL Breakage Expense	126,682.64	0.58%	135,692.39	-9,009.75	-6.64%
Total Purse Enrichment	2,126,682.64	9.69%	2,135,692.39	-9,009.75	-0.42%
555 · Cornell-Zweig Research Fund Exp	439,108.27	2.00%	441,927.87	-2,819.60	-0.64%
Total Expense	21,905,345.76	99.77%	22,097,331.31	-191,985.55	-0.87%
Net Ordinary Income	51,698.00	0.24%	0.00	51,698.00	100.0%
Net Income	**51,698.00**	0.24%	**0.00**	**51,698.00**	**100.0%**

NYS Thoroughbred Breeding & Development Fund
Balance Sheet Prev Year Comparison
As of December 31, 2015

	Dec 31, 15	Dec 31, 14	$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
101B · Master ZBA	0.00	6,165,152.47	-6,165,152.47	-100.0%
102C · ZBA Sub Account - Awards	82,087.75	-118,273.30	200,361.05	169.41%
103 · Quarterhorse Account	0.00	52,474.52	-52,474.52	-100.0%
104 · Registry Account	61,994.30	86,864.90	-24,870.60	-28.63%
101T · Operating Account - Trustco	5,805,516.66	0.00	5,805,516.66	100.0%
102T · Awards ZBA Account - Trustco	-7,703.50	0.00	-7,703.50	-100.0%
103T · Quarterhorse Account - Trustco	52,479.05	0.00	52,479.05	100.0%
104T · Registry Account - Trustco	31,875.18	0.00	31,875.18	100.0%
135 · Petty Cash	200.00	200.00	0.00	0.0%
Total Checking/Savings	6,026,449.44	6,186,418.59	-159,969.15	-2.59%
Accounts Receivable				
1310 · Website Ads Receivables	200.00	-100.00	300.00	300.0%
Total Accounts Receivable	200.00	-100.00	300.00	300.0%
Other Current Assets				
Accounts Receivable				
ADW Revenue Receivable				
115C · NYRA	25,508.00	15,212.00	10,296.00	67.68%
129C · Churchill Downs/Twin Spires	0.00	15,000.00	-15,000.00	-100.0%
118C · Yonkers	19,147.00	5,124.00	14,023.00	273.67%
119C · Vernon	2,181.00	1,174.00	1,007.00	85.78%
119AC · Tioga	951.00	501.00	450.00	89.82%
117C · Saratoga	3,689.00	2,010.00	1,679.00	83.53%
121C · Monticello	1,828.00	7,109.00	-5,281.00	-74.29%
122C · Buffalo	1,205.00	716.00	489.00	68.3%
120C · Batavia	2,487.00	2,203.00	284.00	12.89%
116C · Finger Lakes	10,460.00	10,709.00	-249.00	-2.33%
Total ADW Revenue Receivable	67,456.00	59,758.00	7,698.00	12.88%
Breakage Revenue Receivable				
124A · OTB - Capital	31,320.27	34,401.43	-3,081.16	-8.96%
125A · OTB - Western	6,518.78	11,256.12	-4,737.34	-42.09%
126A · OTB - Nassau	24,157.80	23,566.56	591.24	2.51%
127A · OTB - Suffolk	5,280.29	6,451.10	-1,170.81	-18.15%
128A · OTB - Catskill	10,127.36	11,226.90	-1,099.54	-9.79%
Total Breakage Revenue Receivable	77,404.50	86,902.11	-9,497.61	-10.93%
Handle Revenue Receivable				
115 · NYRA	184,512.79	169,620.87	14,891.92	8.78%
116 · Finger Lakes	14,500.09	14,726.25	-226.16	-1.54%

NYS Thoroughbred Breeding & Development Fund
Balance Sheet Prev Year Comparison
As of December 31, 2015

	Dec 31, 15	Dec 31, 14	$ Change	% Change
117 · Saratoga Harness	2,931.16	1,945.94	985.22	50.63%
118 · Yonkers	17,315.86	6,137.58	11,178.28	182.13%
119 · Vernon Downs	549.45	220.63	328.82	149.04%
119A · Tioga Park	169.67	114.88	54.79	47.69%
120 · Batavia Downs	407.78	631.35	-223.57	-35.41%
121 · Monticello	293.82	658.52	-364.70	-55.38%
122 · Buffalo	625.30	570.14	55.16	9.68%
124 · OTB - Capital	123,409.14	122,343.74	1,065.40	0.87%
125 · OTB - Western	38,949.56	63,172.86	-24,223.30	-38.34%
126 · OTB - Nassau	100,517.13	108,777.06	-8,259.93	-7.59%
127 · OTB - Suffolk	25,268.53	27,625.47	-2,356.94	-8.53%
128 · OTB - Catskill	58,492.64	60,659.37	-2,166.73	-3.57%
Total Handle Revenue Receivable	567,942.92	577,204.66	-9,261.74	-1.61%
VLT Revenue Receivable				
110 · Resorts World VLT	116,347.80	77,790.13	38,557.67	49.57%
116A · Finger Lakes VLT	278,042.62	322,343.76	-44,301.14	-13.74%
Total VLT Revenue Receivable	394,390.42	400,133.89	-5,743.47	-1.44%
1108 · AR- Deposits in Transit	378.00	0.00	378.00	100.0%
134B · AR Registry - Deposits	0.00	13,425.00	-13,425.00	-100.0%
134C · AR Registry - Online	4,075.00	6,875.00	-2,800.00	-40.73%
Total Accounts Receivable	1,111,646.84	1,144,298.66	-32,651.82	-2.85%
141 · Prepaid Expenses				
141A · Prepaid Retirement Contribution	0.00	9,442.00	-9,442.00	-100.0%
141B · Prepaid Expenses	15,376.63	20,524.12	-5,147.49	-25.08%
Total 141 · Prepaid Expenses	15,376.63	29,966.12	-14,589.49	-48.69%
160 · Deferred outflow of pensions	99,192.00	0.00	99,192.00	100.0%
Total Other Current Assets	1,226,215.47	1,174,264.78	51,950.69	4.42%
Total Current Assets	7,252,864.91	7,360,583.37	-107,718.46	-1.46%
Fixed Assets				
137 · Office Furniture & Equipment				
137A · Office Furniture & Equipment	37,294.30	55,657.01	-18,362.71	-32.99%
137B · Office Furn & Equip - reserve	-36,837.95	-54,289.98	17,452.03	32.15%
Total 137 · Office Furniture & Equipment	456.35	1,367.03	-910.68	-66.62%
139 · Field Vehicles				
139A · Field Vehicles	43,563.80	47,047.04	-3,483.24	-7.4%
139B · Field Vehicles - reserve	-28,435.65	-38,198.94	9,763.29	25.56%
Total 139 · Field Vehicles	15,128.15	8,848.10	6,280.05	70.98%

NYS Thoroughbred Breeding & Development Fund
Balance Sheet Prev Year Comparison
As of December 31, 2015

	Dec 31, 15	Dec 31, 14	$ Change	% Change
142 · Computer Software				
142C · Software work-in-progress	123,900.00	20,300.00	103,600.00	510.35%
Total 142 · Computer Software	123,900.00	20,300.00	103,600.00	510.35%
Total Fixed Assets	139,484.50	30,515.13	108,969.37	357.1%
Other Assets				
150 · Suffolk Bankruptcy A/R, Net				
150A · Suffolk Bankruptcy Receivable	130,274.57	130,274.57	0.00	0.0%
150B · Allowance for Doubtful Accts	-130,274.57	-130,274.57	0.00	0.0%
Total 150 · Suffolk Bankruptcy A/R, Net	0.00	0.00	0.00	0.0%
Total Other Assets	0.00	0.00	0.00	0.0%
TOTAL ASSETS	**7,392,349.41**	**7,391,098.50**	**1,250.91**	**0.02%**
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 · *Accounts Payable	81,953.50	56,121.45	25,832.05	46.03%
Total Accounts Payable	81,953.50	56,121.45	25,832.05	46.03%
Other Current Liabilities				
Accounts Payable				
200 · Accounts Payable				
Legal Expense Payable	4,166.67	4,166.67	0.00	0.0%
Occupancy-ExpenditurA/P	47,443.40	0.00	47,443.40	100.0%
Total 200 · Accounts Payable	51,610.07	4,166.67	47,443.40	1,138.64%
Total Accounts Payable	51,610.07	4,166.67	47,443.40	1,138.64%
Awards Payable				
Awards Payable - Breeder	3,089,382.22	3,295,543.81	-206,161.59	-6.26%
Awards Payable -Stallion	784,578.87	805,634.23	-21,055.36	-2.61%
Awards Payable- Owners	570,797.40	517,301.31	53,496.09	10.34%
Total Awards Payable	4,444,758.49	4,618,479.35	-173,720.86	-3.76%
Accrued Payroll				
201 · Salaries Payable	12,984.41	10,106.19	2,878.22	28.48%
Total Accrued Payroll	12,984.41	10,106.19	2,878.22	28.48%

Accrual Basis

NYS Thoroughbred Breeding & Development Fund
Balance Sheet Prev Year Comparison
As of December 31, 2015

	Dec 31, 15	Dec 31, 14	$ Change	% Change
Awards/P-Reserve 10% Additional				
211A · Awards/P Resrve Breeders10%Add	1,103,154.39	1,106,537.38	-3,382.99	-0.31%
212A · Awards/P Resrve Stallion10%Add	268,881.71	261,465.99	7,415.72	2.84%
213A · Awards/P Resrve Owners10%Add	180,783.88	170,651.65	10,132.23	5.94%
Total Awards/P-Reserve 10% Additional	1,552,819.98	1,538,655.02	14,164.96	0.92%
Other Payables				
207 · Breakage Expense Payable - FL	6,731.74	6,194.18	537.56	8.68%
209 · Registration Fees Payable				
209A · Futurity Series	11,000.00	11,800.00	-800.00	-6.78%
209B · Stallion Stakes Series	0.00	8,400.00	-8,400.00	-100.0%
Total 209 · Registration Fees Payable	11,000.00	20,200.00	-9,200.00	-45.55%
210 · Awards Payable	26,083.89	9,785.25	16,298.64	166.56%
Total Other Payables	43,815.63	36,179.43	7,636.20	21.11%
260 · Deferred inflow of pensions	9,960.00	0.00	9,960.00	100.0%
290 · Due to Harry Zwieg MemorialFund	439,108.28	441,927.87	-2,819.59	-0.64%
Total Other Current Liabilities	6,555,056.86	6,649,514.53	-94,457.67	-1.42%
Total Current Liabilities	6,637,010.36	6,705,635.98	-68,625.62	-1.02%
Long Term Liabilities				
219 · GASB 45 Post Retirement Benefit	593,187.00	557,988.00	35,199.00	6.31%
220 · GASB 68 - Pension Liability	34,673.00	0.00	34,673.00	100.0%
230 · Quarter Horse A/C Liability	52,479.05	52,474.52	4.53	0.01%
Total Long Term Liabilities	680,339.05	610,462.52	69,876.53	11.45%
Total Liabilities	7,317,349.41	7,316,098.50	1,250.91	0.02%
Equity				
300 · Fund Balance	23,302.00	75,000.00	-51,698.00	-68.93%
Net Income	51,698.00	0.00	51,698.00	100.0%
Total Equity	75,000.00	75,000.00	0.00	0.0%
TOTAL LIABILITIES & EQUITY	**7,392,349.41**	**7,391,098.50**	**1,250.91**	**0.02%**

NYS Thoroughbred Breeding and Development Fund
Accounts Receivable Aging
As of December 31, 2015

Entity	Revenue Type	Receivable Amount	0 to 30 Days	30 to 60 Days	60 to 90 Days	Over 90 days
NYRA	Handle	$ 184,513	$ 184,513			
NYRA	VLT	116,348	116,348			
NYRA	ADW	25,508	25,508	-		
Finger Lakes	Handle	14,500	5,647	6,497	2,356	-
Finger Lakes	VLT	278,043	127,733	125,447	24,863	-
Finger Lakes	ADW	10,460	5,102	5,358	-	-
Saratoga	Handle/ADW	6,620	6,620	-	-	-
Yonkers	Handle/ADW	36,463	20,003	16,460	-	-
Vernon Downs	Handle/ADW	2,730	2,730	-	-	-
Batavia Downs	Handle/ADW	2,895	1,403	1,491	-	-
Monticello	Handle/ADW	2,122	2,122	-	-	-
Buffalo	Handle/ADW	1,830	1,830	-	-	-
Tioga Park	Handle/ADW	1,121	1,121	-	-	-
Capital OTB	Breakage/Handle	154,729	43,010	46,687	65,032	-
Catskill OTB	Breakage/Handle	68,620	20,788	21,051	26,780	-
Nassau OTB	Breakage/Handle	124,675	58,729	62,164	3,782	-
Suffolk OTB	Breakage/Handle	30,549	30,549	-	-	-
Western OTB	Breakage/Handle	45,468	22,867	22,601	-	-
Total		$ 1,107,194	$ 676,624	$ 307,756	$ 122,814	$ -
		100%	61.1%	27.8%	11.1%	0.0%

Summary:

ADW receivable	$ 67,456
Breakage receivable	77,405
Handle receivable	567,943
VLT receivable	394,390
	$ 1,107,194
Misc AR - Deposits in Transit (DQs)	4,453
balance per 12/31/15 balance sheet	$ 1,111,647