

**NYS Thoroughbred Breeding and Development Fund
Budget to Actual 2016 - Summary Report - December 2016**

	Q1	Q2	Q3	Oct	Nov	Dec	Q4	Total 2016	% of rev
Revenue (includes interest income)									
Budget	4,731,911	5,528,580	5,995,550	1,696,286	1,653,791	1,623,042	4,973,119	21,229,160	
Actual	5,019,247	5,695,921	6,297,443	1,667,470	1,413,574	1,584,507	4,665,551	21,678,161	
Budget variance (actual-budget)	287,336	167,341	301,893	(28,816)	(240,217)	(38,535)	(307,568)	449,001	
Prior year	4,864,362	5,624,359	6,297,354	1,809,655	1,641,122	1,720,192	5,170,969	21,957,044	
Prior year variance (actual-prior year)	154,885	71,562	89	(142,185)	(227,548)	(135,685)	(505,418)	(278,883)	
Expense - Breeder Awards (max 65%)									
Budget	1,500,000	3,135,000	4,113,285	1,400,000	1,200,000	850,000	3,450,000	12,198,285	57.5%
Actual	1,565,890	2,771,880	3,539,121	1,310,697	899,162	631,172	2,841,031	10,717,922	49.4%
Budget variance (actual-budget)	65,890	(363,120)	(574,164)	(89,303)	(300,838)	(218,828)	(608,969)	(1,480,363)	
Prior year	1,307,551	2,819,944	3,675,903	1,353,096	1,014,340	2,235,216	4,602,652	12,406,050	56.5%
Prior year variance (actual-prior year)	258,339	(48,064)	(136,782)	(42,399)	(115,178)	(1,604,044)	(1,761,621)	(1,688,128)	
Expense - Stallion Awards (max 20%)									
Budget	370,000	775,000	1,050,000	360,000	300,000	225,000	885,000	3,080,000	14.5%
Actual	400,883	704,460	839,553	312,105	243,856	158,020	713,982	2,658,877	12.3%
Budget variance (actual-budget)	30,883	(70,540)	(210,447)	(47,895)	(56,144)	(66,980)	(171,018)	(421,123)	
Prior year	303,266	686,282	885,273	310,621	269,796	565,064	1,145,480	3,020,302	13.8%
Prior year variance (actual-prior year)	97,616	18,178	(45,720)	1,485	(25,940)	(407,044)	(431,498)	(361,424)	
Expense - Owner Awards (max 40%)									
Budget	200,000	565,000	625,000	160,000	200,000	180,000	540,000	1,930,000	9.1%
Actual	224,877	455,098	588,704	150,410	171,792	113,440	435,642	1,704,320	7.9%
Budget variance (actual-budget)	24,877	(109,903)	(36,296)	(9,590)	(28,208)	(66,560)	(104,358)	(225,680)	
Prior year	145,403	554,285	557,104	180,681	205,758	390,794	777,233	2,034,024	9.3%
Prior year variance (actual-prior year)	79,474	(99,188)	31,601	(30,271)	(33,966)	(277,354)	(341,591)	(329,704)	
Expense - Administration (max 4%-5%)									
Budget	199,279	187,131	184,331	62,510	61,560	63,210	187,281	758,021	3.6%
Actual	200,849	178,486	186,613	55,339	56,343	96,158	207,840	773,788	3.6%
Budget variance (actual-budget)	1,570	(8,644)	2,282	(7,171)	(5,217)	32,948	20,559	15,767	
Prior year	217,498	195,656	184,277	57,063	57,471	(56,923)	57,611	655,042	3.0%
Prior year variance (actual-prior year)	(16,649)	(17,170)	2,336	(1,725)	(1,128)	153,081	150,229	118,746	
Expense - Promotion (max 5%-6%)									
Budget	285,054	292,167	353,342	98,147	98,397	91,163	287,708	1,218,272	5.7%
Actual	259,607	274,167	312,041	102,292	183,754	108,112	394,157	1,239,973	5.7%
Budget variance (actual-budget)	(25,447)	(18,000)	(41,301)	4,144	85,357	16,948	106,449	21,701	
Prior year	283,300	290,159	330,520	95,168	98,461	126,528	320,158	1,224,137	5.6%
Prior year variance (actual-prior year)	(23,693)	(15,992)	(18,479)	7,124	85,293	(18,417)	74,000	15,836	
Expense - H. Zweig Memorial Fund									
Budget	94,638	110,574	119,911	33,925	33,075	32,460	99,460	424,583	2.0%
Actual	100,255	113,790	125,774	33,285	28,214	31,628	93,128	432,946	2.0%
Budget variance (actual-budget)	5,617	3,216	5,863	(640)	(4,861)	(832)	(6,332)	8,363	
Prior year	97,287	112,487	125,947	36,193	32,821	34,372	103,387	439,108	2.0%
Prior year variance (actual-prior year)	2,968	1,302	(173)	(2,908)	(4,607)	(2,744)	(10,259)	(6,163)	
Expense - FL breakage									
Budget	15,829	38,782	40,559	9,975	9,075	5,780	24,830	120,000	0.6%
Actual	17,733	32,300	42,430	9,037	7,137	5,149	21,323	113,785	0.5%
Budget variance (actual-budget)	1,904	(6,482)	1,871	(938)	(1,938)	(631)	(3,507)	(6,215)	
Prior year	15,829	38,782	44,915	11,245	9,179	6,732	27,156	126,683	0.6%
Prior year variance (actual-prior year)	1,904	(6,482)	(2,486)	(2,208)	(2,042)	(1,583)	(5,833)	(12,898)	
Expense - Purse Enrichment									
Budget	375,000	375,000	375,000	125,000	125,000	125,000	375,000	1,500,000	7.1%
Actual	375,000	375,000	375,000	125,000	125,000	2,661,550	2,911,550	4,036,550	18.6%
Budget variance (actual-budget)	-	-	-	-	-	2,536,550	2,536,550	2,536,550	
Prior year	375,000	375,000	375,000	625,000	125,000	125,000	875,000	2,000,000	9.1%
Prior year variance (actual-prior year)	-	-	-	(500,000)	-	2,536,550	2,036,550	2,036,550	
Operating Income									
Budget	1,692,111	49,926	(865,878)	(553,272)	(373,317)	50,428	(876,160)	(0)	0.0%
Actual	1,874,154	790,741	288,207	(430,695)	(301,685)	(2,220,722)	(2,953,102)	-	0.0%
Budget variance (actual-budget)	182,043	740,815	1,154,085	122,577	71,631	(2,271,150)	(2,076,942)	0	
Prior year	2,119,228	551,763	118,415	(859,412)	(171,705)	(1,706,591)	(2,737,708)	51,698	0.2%
Prior year variance (actual-prior year)	(245,074)	238,978	169,792	428,718	(129,980)	(514,131)	(215,394)	(51,698)	

**NYS Thoroughbred Breeding and Development Fund
Analytics - December 2016**

	Actual Dec 2016	Budgeted Dec 2016	Actual Dec 2015	Variances			
				\$ 2016 actual to 2016 budget	% 2016 actual to 2016 budget	\$ 2016 actual to 2015 actual	% 2016 actual to 2015 actual
Revenues:							
In-state breakage	6,865	7,705	8,976	(840)	-10.90%	(2,110)	-23.51%
Out-state breakage	23,827	25,876	21,219	(2,049)	-7.92%	2,608	12.29%
Handle	(1) 315,602	341,138	351,344	(25,536)	-7.49%	(35,743)	-10.17%
ADW	56,061	48,401	51,016	7,660	15.83%	5,045	9.89%
VLT - RW	(2) 863,579	1,024,563	1,095,060	(160,984)	-15.71%	(231,481)	-21.14%
VLT - Nassau OTB	(2) 150,371	-	-	150,371		150,371	
VLT - FL	124,382	114,334	127,733	10,048	8.79%	(3,350)	-2.62%
Reg/Web fees	(3) 40,725	61,025	63,275	(20,300)	-33.27%	(22,550)	-35.64%
Interest	3,095	-	1,569	3,095		1,526	97.30%
Total revenues	1,584,507	1,623,042	1,720,192	(38,535)	-2.37%	(135,685)	-7.89%

(1) - Handle for December 2016 was \$26K lower than budgeted and \$36K less than 2015 due to the decrease in the number of racing days (10) and races (91).

(2) - RW revenue for December 2016 was \$161K less than budgeted and \$231K less than December 2015 due to the agreement between RW and Nassau OTB which went into effect 10/15/16. The agreement allows 460 high earning machines to be removed from the calculation of the Fund's revenues and December 2016 reported an average net win per machine per day of \$366 vs \$461 in December 2015 (the machines designated to Nassau OTB earned an average of \$854 in December 2016). The Fund is allow to recover .5% of revenues lost up to 2013 levels (adjusted by CPI) based on a calendar year. The decease from 10/15/16-12/31/16 exceeded this amount and the full .5% (\$150,371) was recognized as revenue in December 2016.

(3) - The majority of registration fees are collected in December and the decrease in December 2016 budgeted and prior year Reg/Web fee revenues can be attributed to the 2016 decrease in weanling fees to \$50 per foal. In 2015 the weanling registration fee was \$75 per foal.

	December 2016			December 2015		
	Breeders	Stallions	Owners	Breeders	Stallions	Owners
Total \$ earned	3,475,800	1,630,200	763,200	4,534,278	2,289,595	1,040,030
Total \$ award (before adj)	631,390	158,020	113,440	855,073	228,960	163,319
# awards earned	226	105	29	406	234	56
average \$ award	\$ 2,793.76	\$ 1,504.95	\$ 3,911.72	\$ 2,106.09	\$ 978.46	\$ 2,916.41

change from prior year

Total \$ earned	(1,058,478)	-23%	(659,395)	-29%	(276,830)	-27%
Total \$ award	(223,683)	-26%	(70,940)	-31%	(49,879)	-31%
# awards earned	(180)	-44%	(129)	-55%	(27)	-48%
average \$ award	\$ 687.67	33%	\$ 526.49	54%	\$ 995.31	34%

Dec racing	# days	# races
2016 racing days	16	141
2015 racing days	26	232
change in days	(10)	(91)

Administration

Administration expenses exceeded budget by \$33K due primarily to a vacation accrual in 2016 that was not made in previous years (\$27K). The increase of approx. \$153K from December 2015 is due to adjustments made in 2015 for GASB 68 changes in accounting (\$139K). In total, administration expenses were only \$16K higher than budgeted in 2016.

Promotion

Promotional expenses exceeded budget \$17K due to the vacation accrual noted above and the timing of various advertising and promotional activities. The decrease of \$18K from December 2015 is due to GASB 68 adjustments noted above (\$72K) offset by a timing difference in advertising and promotion (\$82K). In total, promotional expenses were \$22K higher than budgeted in 2016 due to advertising and promotional spending.

**NYS Thoroughbred Breeding and Development Fund
Detail of VLT Revenues - 2016**

Resorts World - Aqueduct	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD TOTAL	
2015 revenue	997,370	962,267	1,084,063	1,066,887	1,087,810	995,490	1,040,116	1,039,251	1,036,564	1,034,181	1,029,283	1,095,060	12,468,342	2015 actual
2015 average daily VGMs	5003	5003	5003	4987	5019	5026	5084	5132	5145	5132	5080	5104		
2015 Win/VGM per day	429	458	466	475	466	440	440	435	448	433	450	461		
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		
2012 Win/VGM per day	327	371	381	388	375	363	387	379	397	351	348	385		
	1,009,122	973,079	1,096,156	1,077,826	1,099,662	1,006,215	1,051,754	1,049,620	1,032,129	1,049,250	1,005,848	1,024,563	12,475,224	2016 budget
2016 actual														
2016 Win/VGM per day	406	450	461	472	432	403	437	411	404	405	358	366		
Average daily VGMs	5,385	5,433	5,525	5,544	5,543	5,544	5,545	5,545	5,545	5,548	5090	5081		
	1,016,634	1,063,510	1,184,367	1,177,546	1,113,478	1,005,404	1,126,772	1,059,733	1,008,081	1,044,827	819,999	864,735	12,485,085	
adjustment - Nassau OTB	-	-	-	-	-	-	-	-	-	(51,466)	(38,800)	150,371	60,104	
	1,016,634	1,063,510	1,184,367	1,177,546	1,113,478	1,005,404	1,126,772	1,059,733	1,008,081	993,361	781,199	1,015,106	12,545,190	2016 actual
variance	7,512	90,431	88,211	99,720	13,816	(811)	75,018	10,113	(24,048)	(55,889)	(224,649)	(9,457)	69,966	budget variance
Finger Lakes														
2015 revenue	154,503	147,229	188,496	142,254	143,841	128,148	137,866	141,918	129,783	134,179	125,447	127,733	1,701,395	2015 actual
2015 average daily VGMs	1549	1549	1549	1541	1549	1471	1549	1549	1549	1548	1549	1549		
2015 Win/VGM per day	200	214	243	245	242	233	228	237	223	224	216	211		
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		
2012 Win/VGM per day	264	307	327	311	312	309	312	305	305	276	269	269		
assumes 3% \$ decrease fr 2015	116,213	110,741	141,781	137,986	137,089	125,182	131,145	130,846	119,196	116,803	111,407	114,334	1,492,723	2016 budget
2016 actual														
2016 Win/VGM per day	208	243	241	254	233	227	242	233	223	216	201	207		
Average daily VGMs	1,549	1,549	1,549	1,549	1,549	1,549	1,549	1,549	1,549	1,549	1,549	1,549		
	124,849	136,448	144,657	147,542	139,855	131,859	145,257	139,855	129,535	129,651	116,756	124,249	1,610,515	2016 actual
budget variance	8,636	25,707	2,876	9,556	2,766	6,677	14,112	9,009	10,339	12,848	5,349	9,915	117,792	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 2016-2015**

	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	YTD
2016													
Awards:501 - Breeder Awards	549,795	520,785	523,733	741,606	1,086,885	944,673	1,176,461	1,378,973	993,784	1,310,697	909,893	631,390	10,137,284
Awards:501-A - Breeder Awards - Adjustments	-	-	(28,422)	-	(1,285)	-	(9,272)	212	(1,036)	-	(10,730)	(218)	(50,534)
# of breeders awards	199	206	215	337	629	614	610	685	634	694	591	226	5,414
average per breeder award	2,763	2,528	2,436	2,201	1,728	1,539	1,929	2,013	1,567	1,889	1,540	2,794	1,872
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	10,194,776
Awards:501-A - Breeder Awards - Adjustments	465	-	221	570	-	-	855	(2,880)	(147)	3,801	(26,826)	1,380,143	(23,942)
# of breeder awards	196	176	195	289	569	585	626	685	617	731	657	406	5,326
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	1,914
\$ change in breeder awards (w/o adj)	113,865	100,680	72,437	(12,706)	(16,343)	(17,160)	26,277	(18,869)	(136,265)	(38,599)	(131,274)	(223,683)	(57,492)
% change in breeder awards	26.1%	24.0%	16.1%	-1.7%	-1.5%	-1.8%	2.3%	-1.3%	-12.1%	-2.9%	-12.6%	-26.2%	-0.6%
change in # of breeder awards	3	30	20	48	60	29	(16)	-	17	(37)	(66)	(180)	88
% change in # of breeder awards	1.5%	17.0%	10.3%	16.6%	10.5%	5.0%	-2.6%	0.0%	2.8%	-5.1%	-10.0%	-44.3%	1.7%
\$ change in average of breeder awards	541	141	122	(409)	(211)	(106)	91	(28)	(264)	43	(45)	688	\$ (41.73)
% change in average of breeder awards	24.4%	5.9%	5.3%	-15.7%	-10.9%	-6.4%	5.0%	-1.3%	-14.4%	2.3%	-2.8%	32.7%	-2.2%
2016													
Awards:502 - Stallion Awards	131,990	133,690	135,630	192,759	261,837	249,865	280,791	320,002	238,760	312,951	243,856	158,020	2,660,151
Awards:502-A - Stallion Awards - Adjustments	-	-	(427)	-	-	-	-	-	-	(846)	-	-	(1,273)
# of stallion awards	95	103	119	181	334	341	336	357	349	394	331	105	3,045
average per stallion award	1,389	1,298	1,140	1,065	784	733	836	896	684	794	737	1,505	874
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
\$ change in stallion awards (w/o adj)	44,600	28,800	22,773	23,119	(3,888)	(1,611)	5,000	(10,009)	(42,481)	894	(25,490)	(70,940)	(29,233)
% change in stallion awards	51.0%	27.5%	20.2%	13.6%	-1.5%	-0.6%	1.8%	-3.0%	-15.1%	0.3%	-9.5%	-31.0%	-1.1%
change in # of stallion awards	10	24	21	51	45	26	(9)	-	28	14	(17)	(129)	64
% change in # of stallion awards	11.8%	30.4%	21.4%	39.2%	15.6%	8.3%	-2.6%	0.0%	8.7%	3.7%	-4.9%	-55.1%	2.1%
\$ change in average of stallion awards	361	(30)	(12)	(240)	(136)	(66)	36	(28)	(192)	(27)	(37)	526	\$ (28.56)
% change in average of stallion awards	35.1%	-2.2%	-1.0%	-18.4%	-14.7%	-8.2%	4.5%	-3.0%	-21.9%	-3.3%	-4.8%	53.8%	-3.2%

**NYS Thoroughbred Breeding and Development Fund Corporation
Award Analysis 2016-2015**

	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	YTD
2016													
Awards:503 - Owner Awards	111,400	55,510	63,970	110,630	147,124	197,343	243,444	223,008	123,098	149,564	172,087	113,440	1,710,619
Awards:503-A - Owner Awards - Adjustments	-	-	(6,004)	-	-	-	(846)	-	-	846	(295)	-	(6,299)
# of owner awards	30	30	24	45	88	95	103	114	95	96	93	29	842
average per owner award	3,713	1,850	2,665	2,458	1,672	2,077	2,364	1,956	1,296	1,558	1,850	3,912	2,032
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
\$ change in owner awards	59,230	32,050	(5,780)	(42,880)	(32,352)	(23,956)	15,981	50,782	(27,457)	(36,836)	(46,064)	(49,879)	(107,160)
% change in owner awards	113.5%	136.6%	-8.3%	-27.9%	-18.0%	-10.8%	7.0%	29.5%	-18.2%	-19.8%	-21.1%	-30.5%	-5.9%
change in # of owner awards	10	18	-1	3	-20	-21	-5	18	10	-5	-13	-27	(33)
% change in # of owner awards	50.0%	150.0%	-4.0%	7.1%	-18.5%	-18.1%	-4.6%	18.8%	11.8%	-5.0%	-12.3%	-48.2%	-3.8%
\$ change in average of owner awards	1,105	(105)	(125)	(1,197)	10	170	257	162	(475)	(288)	(208)	995	\$ (45.85)
% change in average of owner awards	42.4%	-5.4%	-4.5%	-32.7%	0.6%	8.9%	12.2%	9.0%	-26.8%	-15.6%	-10.1%	34.1%	-2.2%
2016													
Awards: TOTAL	793,185	709,985	723,333	1,044,995	1,495,846	1,391,881	1,700,695	1,921,983	1,355,642	1,773,212	1,325,836	902,850	15,139,443
Awards: TOTAL - Adjustments	-	-	(34,853)	-	(1,285)	-	(10,118)	212	(1,036)	-	(11,025)	(218)	(58,324)
# of total awards	324	339	358	563	1,051	1,050	1,049	1,156	1,078	1,184	1,015	360	9,527
average per award	2,448	2,094	2,020	1,856	1,423	1,326	1,621	1,663	1,258	1,498	1,306	2,508	1,589
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
\$ change in total awards	218,160	161,530	89,429	(32,467)	(52,583)	(42,727)	47,258	21,905	(206,203)	(74,541)	(202,827)	(344,501)	(417,568)
% change in total awards	37.9%	29.5%	14.1%	-3.0%	-3.4%	-3.0%	2.9%	1.2%	-13.2%	-4.0%	-13.3%	-27.6%	-2.7%
change in # of total awards	23	72	40	102	85	34	-30	18	55	-28	-96	-336	(61)
% change in # of total awards	7.6%	27.0%	12.6%	22.1%	8.8%	3.3%	-2.8%	1.6%	5.4%	-2.3%	-8.6%	-48.3%	-0.6%
\$ change in average of total awards	538	40	27	(481)	(180)	(86)	89	(7)	(269)	(27)	(70)	716	\$ (33.44)
% change in average of total awards	28.1%	2.0%	1.4%	-20.6%	-11.2%	-6.1%	5.8%	-0.4%	-17.6%	-1.8%	-5.1%	39.9%	-2.1%

NYS Thoroughbred Breeding & Development Fund
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	% of oper.		Jan - Dec 15	\$ Change	% Change
	Jan - Dec 16	revenue			
Ordinary Income/Expense					
Income					
Operating Revenue					
ADW Revenue					
414C · ADW Churchill Downs/Twin Spires	0.00	0.00%	190,193.76	-190,193.76	-100.0%
400C · ADW Revenue - NYRA	431,613.00	1.99%	334,395.00	97,218.00	29.07%
403C · ADW Revenue - Yonkers	153,772.00	0.71%	122,428.00	31,344.00	25.6%
404C · ADW Revenue - Vernon	36,711.00	0.17%	28,589.00	8,122.00	28.41%
404AC · ADW Revenue - Tioga	14,156.00	0.07%	12,468.00	1,688.00	13.54%
402C · ADW Revenue - Saratoga	65,488.00	0.30%	48,363.00	17,125.00	35.41%
406C · ADW Revenue - Monticello	33,852.00	0.16%	23,965.00	9,887.00	41.26%
407C · ADW Revenue - Buffalo	20,915.00	0.10%	15,802.00	5,113.00	32.36%
405C · ADW Revenue - Batavia	20,395.00	0.09%	15,899.00	4,496.00	28.28%
401C · ADW Revenue - Finger Lakes	86,321.00	0.40%	66,879.00	19,442.00	29.07%
Total ADW Revenue	863,223.00	3.99%	858,981.76	4,241.24	0.49%
Revenue - OTB Breakage					
Instate Breakage					
409A · In-State Breakage Rev-Capital	53,598.71	0.25%	55,141.13	-1,542.42	-2.8%
410A · In-State Breakage Rev-Western	19,166.60	0.09%	18,948.24	218.36	1.15%
411A · In-State Breakage Rev-Nassau	36,497.00	0.17%	42,989.97	-6,492.97	-15.1%
412A · In-State Breakage Rev-Suffolk	27,923.90	0.13%	32,712.35	-4,788.45	-14.64%
413A · In-State Breakage Rev-Catskill	14,527.26	0.07%	19,118.45	-4,591.19	-24.01%
Total Instate Breakage	151,713.47	0.70%	168,910.14	-17,196.67	-10.18%
Out of State Breakage					
409B · Out-State Breakage Rev.-Capital	93,434.93	0.43%	92,403.52	1,031.41	1.12%
410B · Out-State Breakage Rev. Western	33,566.35	0.16%	31,802.14	1,764.21	5.55%
411B · Out-State Breakage Rev.-Nassau	105,805.75	0.49%	115,008.39	-9,202.64	-8.0%
412B · Out-State Breakage Rev.-Suffolk	51,882.20	0.24%	58,280.36	-6,398.16	-10.98%
413B · Out-State Breakage Rev-Catskill	32,610.56	0.15%	30,902.40	1,708.16	5.53%
Total Out of State Breakage	317,299.79	1.47%	328,396.81	-11,097.02	-3.38%
Total Revenue - OTB Breakage	469,013.26	2.17%	497,306.95	-28,293.69	-5.69%
Revenue - Handle					
400 · Handle Revenue-NYRA	3,661,429.59	16.91%	3,727,228.28	-65,798.69	-1.77%
401 · Handle Revenue-FL	80,821.20	0.37%	92,131.25	-11,310.05	-12.28%
402 · Handle Revenue-Saratoga	71,994.22	0.33%	73,610.63	-1,616.41	-2.2%
403 · Handle Revenue-Yonker	120,749.88	0.56%	130,959.13	-10,209.25	-7.8%
404 · Handle Revenue-VernonDowns	9,360.49	0.04%	9,841.39	-480.90	-4.89%
404A · Handle Revenue-TiogaDowns	4,033.96	0.02%	4,195.18	-161.22	-3.84%
405 · Handle Revenue-BataviaDown	3,205.10	0.01%	3,830.00	-624.90	-16.32%
406 · Handle Revenue-Monticello	5,053.08	0.02%	5,165.03	-111.95	-2.17%
407 · Handle Revenue-Buffalo	8,812.06	0.04%	10,625.26	-1,813.20	-17.07%
409 · Handle Revenue-CapitalOTB	545,501.93	2.52%	559,681.83	-14,179.90	-2.53%
410 · Handle Revenue-WesternOTB	277,910.62	1.28%	276,697.90	1,212.72	0.44%
411 · Handle Revenue-NassauOTB	654,703.80	3.02%	710,036.82	-55,333.02	-7.79%
412 · Handle Revenue-SuffolkOTB	344,429.83	1.59%	398,357.84	-53,928.01	-13.54%

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	% of oper.		Jan - Dec 15	\$ Change	% Change
	Jan - Dec 16	revenue			
413 - Handle Revenue-CatskillOTB	237,235.98	1.10%	255,827.62	-18,591.64	-7.27%
Total Revenue - Handle	6,025,241.74	27.83%	6,258,188.16	-232,946.42	-3.72%
Revenue - VLT					
400A - Resorts World - Aqueduct	12,397,298.98	57.27%	12,468,341.76	-71,042.78	-0.57%
401A - Finger Lakes	1,610,589.49	7.44%	1,701,394.69	-90,805.20	-5.34%
411D - Nassau OTB	150,370.55	0.69%	0.00	150,370.55	100.0%
Total Revenue - VLT	14,158,259.02	65.40%	14,169,736.45	-11,477.43	-0.08%
Revenue - Fees					
450A - Registration Fees - Weanling	67,200.00	0.31%	102,400.00	-35,200.00	-34.38%
450B - Registration Fees - Yearling	14,150.00	0.07%	13,950.00	200.00	1.43%
450C - Registration Fees - 2 year old	5,500.00	0.03%	9,250.00	-3,750.00	-40.54%
450D - Registration Fees - 3 yrs & up	11,000.00	0.05%	10,500.00	500.00	4.76%
450E - Registration Fees - Stallion	17,500.00	0.08%	19,000.00	-1,500.00	-7.9%
451 - Web Advertising Fees	16,200.00	0.07%	16,100.00	100.00	0.62%
Total Revenue - Fees	131,550.00	0.61%	171,200.00	-39,650.00	-23.16%
Total Operating Revenue	21,647,287.02	100.00%	21,955,413.32	-308,126.30	-1.4%
Revenues-Other					
416 - Interest Income	30,874.10		1,630.44	29,243.66	1,793.61%
Total Revenues-Other	30,874.10		1,630.44	29,243.66	1,793.61%
Total Income	21,678,161.12		21,957,043.76	-278,882.64	-1.27%
Gross Profit	21,678,161.12		21,957,043.76	-278,882.64	-1.27%
Expense					
Administrative Expenses					
Depreciation & Amortization					
536 - Depr. Expense-Furn&Equip.-Admin	280.92	0.00%	540.62	-259.70	-48.04%
536A - Depr. Expense-Auto-Admin.	3,592.96	0.02%	7,517.52	-3,924.56	-52.21%
536B - Amortization - software/website	8,800.52	0.04%	0.00	8,800.52	100.0%
Total Depreciation & Amortization	12,674.40	0.06%	8,058.14	4,616.26	57.29%
Office Expense-Admin					
533 - Office Supplies-Admin	4,253.04	0.02%	3,602.33	650.71	18.06%
534 - Misc. Office Expense-Admin	3,660.26	0.02%	3,082.50	577.76	18.74%
549 - Travel Expense	1,128.33	0.01%	449.93	678.40	150.78%
549A - Training-Dues/Conferences	125.00	0.00%	649.00	-524.00	-80.74%
Total Office Expense-Admin	9,166.63	0.04%	7,783.76	1,382.87	17.77%
Payroll Expenses-Admin					
530 - Salaries-Admin	345,678.04	1.60%	313,558.24	32,119.80	10.24%
531 - Staff Benefits-Admin	6,979.25	0.03%	6,512.57	466.68	7.17%
531A - GASB 45 Post Retirement-Admin	29,721.30	0.14%	24,639.36	5,081.94	20.63%
531B - GASB 68 Cost Sharing Pensio Pla	0.00	0.00%	0.00	0.00	0.0%
550B - FICA Expense-Fund Portion-Admin	23,830.57	0.11%	23,243.27	587.30	2.53%

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	% of oper.		Jan - Dec 15	\$ Change	% Change
	Jan - Dec 16	revenue			
551B · NYS Unemployment Tax-Admin	1,977.35	0.01%	3,044.84	-1,067.49	-35.06%
552B · Fed Unemployment Tax- FUTA	176.39	0.00%	535.76	-359.37	-67.08%
553 · Health Insurance	68,026.00	0.31%	62,734.14	5,291.86	8.44%
554 · Retirement Contribution - OSC	58,374.44	0.27%	-3,328.60	61,703.04	1,853.72%
Total Payroll Expenses-Admin	534,763.34	2.47%	430,939.58	103,823.76	24.09%
532 · Office Rent Expense-Admin	19,992.00	0.09%	33,210.38	-13,218.38	-39.8%
535 · Office Service Agreements-Admin	12,749.57	0.06%	12,792.07	-42.50	-0.33%
537 · Professional Fees-Admin	15,155.27	0.07%	21,770.78	-6,615.51	-30.39%
538 · Subscription-Admin	1,299.95	0.01%	0.00	1,299.95	100.0%
539 · Telephone-Admin	2,998.13	0.01%	3,372.11	-373.98	-11.09%
540 · Postage-Shipping Exp-Admin	4,358.16	0.02%	4,394.66	-36.50	-0.83%
541 · General Printing-Admin	140.00	0.00%	218.75	-78.75	-36.0%
542 · Inspectors Exp-Admin	20,106.18	0.09%	17,741.05	2,365.13	13.33%
543 · ComputerTime Sharing-Admin	21,475.00	0.10%	22,100.00	-625.00	-2.83%
544 · Insurance-Admin	8,871.30	0.04%	7,482.17	1,389.13	18.57%
545 · Legal Fees (Retainer)-Admin	69,119.80	0.32%	50,746.75	18,373.05	36.21%
547 · Bank-Merchant Fees- Admin	6,345.20	0.03%	6,945.36	-600.16	-8.64%
548 · Website Expenses-Admin	1,943.97	0.01%	1,181.23	762.74	64.57%
556 · Software Expenses-Admin	32,628.79	0.15%	26,305.15	6,323.64	24.04%
Total Administrative Expenses	773,787.69	3.57%	655,041.94	118,745.75	18.13%
Awards					
501 · Breeder Awards					
501-A · Breeder Awards - Adjustments	-50,752.20	-0.23%	1,356,201.22	-1,406,953.42	-103.74%
501 · Breeder Awards - Other	10,768,674.29	49.75%	11,049,848.96	-281,174.67	-2.55%
Total 501 · Breeder Awards	10,717,922.09	49.51%	12,406,050.18	-1,688,128.09	-13.61%
502 · Stallion Awards					
502-A · Stallion Awards - Adjustments	-1,273.22	-0.01%	330,917.80	-332,191.02	-100.39%
502 · Stallion Awards - Other	2,660,150.60	12.29%	2,689,383.90	-29,233.30	-1.09%
Total 502 · Stallion Awards	2,658,877.38	12.28%	3,020,301.70	-361,424.32	-11.97%
503 · Owner Awards					
503-A · Owner Awards - Adjustments	-6,298.50	-0.03%	216,245.56	-222,544.06	-102.91%
503 · Owner Awards - Other	1,710,618.50	7.90%	1,817,778.80	-107,160.30	-5.9%
Total 503 · Owner Awards	1,704,320.00	7.87%	2,034,024.36	-329,704.36	-16.21%
Total Awards	15,081,119.47	69.67%	17,460,376.24	-2,379,256.77	-13.63%
Promotional Expenses					
Depreciation & Amortization					
526 · Depr. Expense-Furn&Equip.-Promo	120.34	0.00%	370.06	-249.72	-67.48%
526A · Depr. Expense-Auto-Promotional	2,080.16	0.01%	3,221.73	-1,141.57	-35.43%
526B · Amortization-software/website	3,771.68	0.02%	0.00	3,771.68	100.0%
Total Depreciation & Amortization	5,972.18	0.03%	3,591.79	2,380.39	66.27%
Office Expense-Promotional					
523 · Office Supplies-Promotional	1,046.82	0.00%	1,547.08	-500.26	-32.34%

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	% of oper.		Jan - Dec 15	\$ Change	% Change
	Jan - Dec 16	revenue			
524 - Misc. Office Expense-Promotiona	1,542.56	0.01%	1,652.96	-110.40	-6.68%
Total Office Expense-Promotional	2,589.38	0.01%	3,200.04	-610.66	-19.08%
Payroll Expenses-Promo					
510 - Salaries-Promotional	148,147.80	0.68%	134,382.13	13,765.67	10.24%
511 - Staff Benefits-Promotional	2,991.10	0.01%	2,791.13	199.97	7.16%
511A - GASB 45 PostRetire Exp.-Promo	12,737.70	0.06%	10,559.64	2,178.06	20.63%
511B - GASB 68 Cost Sharing Pension Pl	0.00	0.00%	0.00	0.00	0.0%
550A - FICA Expense-Fund Portion-Promo	10,213.13	0.05%	9,961.44	251.69	2.53%
551A - NYS Unemployment Tax-Promo	847.44	0.00%	1,304.95	-457.51	-35.06%
552A - Payroll Taxes-Promotional FUTA	75.61	0.00%	229.63	-154.02	-67.07%
553A - Health Insurance-Promo.	29,153.98	0.13%	26,885.87	2,268.11	8.44%
554A - Retirement Contribution-OSC	25,017.60	0.12%	-1,426.40	26,444.00	1,853.9%
Total Payroll Expenses-Promo	229,184.36	1.06%	184,688.39	44,495.97	24.09%
512 - Travel-Promotional	760.42	0.00%	1,197.11	-436.69	-36.48%
513 - Advertising-Promotional	344,809.30	1.59%	408,121.51	-63,312.21	-15.51%
513A - Stallion Cooperative Advert-Exp	14,977.34	0.07%	16,301.44	-1,324.10	-8.12%
514 - General Printing-Promotional	60.00	0.00%	958.81	-898.81	-93.74%
516 - T-Bred Versatility Promo	130,950.00	0.60%	103,500.00	27,450.00	26.52%
517 - Promotion's	73,073.02	0.34%	58,516.12	14,556.90	24.88%
518 - NYTB Contract Expense	400,000.00	1.85%	400,000.00	0.00	0.0%
522 - Office Rent Expense-Promotional	8,568.00	0.04%	14,233.02	-5,665.02	-39.8%
525 - Office Service Agreement-Promot	5,464.11	0.03%	5,482.38	-18.27	-0.33%
527 - Telephone-Promotional	1,284.96	0.01%	1,445.02	-160.06	-11.08%
528 - Postage-Promotional	1,867.83	0.01%	1,863.20	4.63	0.25%
529 - Professional Fees-Promotional	5,852.23	0.03%	9,109.48	-3,257.25	-35.76%
548A - Website Expense-Promo	576.03	0.00%	506.27	69.76	13.78%
556A - Software Expense - Promo	13,983.71	0.06%	11,422.09	2,561.62	22.43%
Total Promotional Expenses	1,239,972.87	5.73%	1,224,136.67	15,836.20	1.29%
Purse Enrichment					
504 - Purse Enrichment NYRA	1,614,620.10	7.46%	800,000.00	814,620.10	101.83%
505 - Purse Enrichment - FL	2,421,930.15	11.19%	1,200,000.00	1,221,930.15	101.83%
505A - FL Breakage Expense	113,785.10	0.53%	126,682.64	-12,897.54	-10.18%
Total Purse Enrichment	4,150,335.35	19.17%	2,126,682.64	2,023,652.71	95.16%
555 - Cornell-Zweig Research Fund Exp	432,945.74	2.00%	439,108.27	-6,162.53	-1.4%
Total Expense	21,678,161.12	100.14%	21,905,345.76	-227,184.64	-1.04%
Net Ordinary Income	0.00	0.00%	51,698.00	-51,698.00	-100.0%
Net Income	0.00	0.00%	51,698.00	-51,698.00	-100.0%

NYS Thoroughbred Breeding & Development Fund
Balance Sheet Prev Year Comparison
As of December 31, 2016

	<u>Dec 31, 16</u>	<u>Dec 31, 15</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
102C · ZBA Sub Account - Awards	0.00	82,087.75	-82,087.75	-100.0%
104 · Registry Account	0.00	61,994.30	-61,994.30	-100.0%
101T · Operating Account - Trustco	5,903,347.14	5,805,516.66	97,830.48	1.69%
102T · Awards ZBA Account - Trustco	-61,884.93	-7,703.50	-54,181.43	-703.34%
103T · Quarterhorse Account - Trustco	52,505.42	52,479.05	26.37	0.05%
104T · Registry Account - Trustco	127,543.60	31,875.18	95,668.42	300.14%
135 · Petty Cash	200.00	200.00	0.00	0.0%
Total Checking/Savings	6,021,711.23	6,026,449.44	-4,738.21	-0.08%
Accounts Receivable				
1310 · Website Ads Receivables	212.28	200.00	12.28	6.14%
Total Accounts Receivable	212.28	200.00	12.28	6.14%
Other Current Assets				
Accounts Receivable				
ADW Revenue Receivable				
115C · NYRA	28,031.00	25,508.00	2,523.00	9.89%
118C · Yonkers	22,361.00	19,147.00	3,214.00	16.79%
119C · Vernon	5,338.00	2,181.00	3,157.00	144.75%
119AC · Tioga	2,058.00	951.00	1,107.00	116.4%
117C · Saratoga	4,253.00	3,689.00	564.00	15.29%
121C · Monticello	2,199.00	1,828.00	371.00	20.3%
122C · Buffalo	1,358.00	1,205.00	153.00	12.7%
120C · Batavia	6,063.00	2,487.00	3,576.00	143.79%
116C · Finger Lakes	12,552.00	10,460.00	2,092.00	20.0%
Total ADW Revenue Receivable	84,213.00	67,456.00	16,757.00	24.84%
Breakage Revenue Receivable				
124A · OTB - Capital	30,405.53	31,320.27	-914.74	-2.92%
125A · OTB - Western	14,791.59	6,518.78	8,272.81	126.91%
126A · OTB - Nassau	19,179.18	24,157.80	-4,978.62	-20.61%
127A · OTB - Suffolk	5,098.32	5,280.29	-181.97	-3.45%
128A · OTB - Catskill	9,567.35	10,127.36	-560.01	-5.53%
Total Breakage Revenue Receivable	79,041.97	77,404.50	1,637.47	2.12%
Handle Revenue Receivable				
115 · NYRA	169,119.13	184,512.79	-15,393.66	-8.34%
116 · Finger Lakes	9,844.03	14,500.09	-4,656.06	-32.11%
117 · Saratoga Harness	11,698.99	2,931.16	8,767.83	299.13%
118 · Yonkers	16,175.22	17,315.86	-1,140.64	-6.59%
119 · Vernon Downs	276.59	549.45	-272.86	-49.66%

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Balance Sheet Prev Year Comparison
As of December 31, 2016

	<u>Dec 31, 16</u>	<u>Dec 31, 15</u>	<u>\$ Change</u>	<u>% Change</u>
119A · Tioga Downs	87.82	169.67	-81.85	-48.24%
120 · Batavia Downs	897.76	407.78	489.98	120.16%
121 · Monticello	699.48	293.82	405.66	138.06%
122 · Buffalo	0.00	625.30	-625.30	-100.0%
124 · OTB - Capital	111,913.37	123,409.14	-11,495.77	-9.32%
125 · OTB - Western	84,239.56	38,949.56	45,290.00	116.28%
126 · OTB - Nassau	93,322.64	100,517.13	-7,194.49	-7.16%
127 · OTB - Suffolk	23,323.75	25,268.53	-1,944.78	-7.7%
128 · OTB - Catskill	51,739.43	58,492.64	-6,753.21	-11.55%
Total Handle Revenue Receivable	<u>573,337.77</u>	<u>567,942.92</u>	<u>5,394.85</u>	<u>0.95%</u>
VLT Revenue Receivable				
110 · Resorts World VLT	163,371.03	116,347.80	47,023.23	40.42%
116A · Finger Lakes VLT	244,262.09	278,042.62	-33,780.53	-12.15%
126D · Nassau OTB - VLT	11,795.93	0.00	11,795.93	100.0%
Total VLT Revenue Receivable	<u>419,429.05</u>	<u>394,390.42</u>	<u>25,038.63</u>	<u>6.35%</u>
1108 · AR- Deposits in Transit	0.00	378.00	-378.00	-100.0%
134B · AR Registry - Deposits	9,825.00	0.00	9,825.00	100.0%
134C · AR Registry - Online	5,050.00	4,075.00	975.00	23.93%
Total Accounts Receivable	<u>1,170,896.79</u>	<u>1,111,646.84</u>	<u>59,249.95</u>	<u>5.33%</u>
141 · Prepaid Expenses				
141B · Prepaid Expenses	34,497.33	15,376.63	19,120.70	124.35%
Total 141 · Prepaid Expenses	<u>34,497.33</u>	<u>15,376.63</u>	<u>19,120.70</u>	<u>124.35%</u>
160 · Deferred outflow of pensions	282,447.96	99,192.00	183,255.96	184.75%
Total Other Current Assets	<u>1,487,842.08</u>	<u>1,226,215.47</u>	<u>261,626.61</u>	<u>21.34%</u>
Total Current Assets	<u>7,509,765.59</u>	<u>7,252,864.91</u>	<u>256,900.68</u>	<u>3.54%</u>
Fixed Assets				
137 · Office Furniture & Equipment				
137A · Office Furniture & Equipment	28,072.16	37,294.30	-9,222.14	-24.73%
137B · Office Furn & Equip - reserve	-26,952.71	-36,837.95	9,885.24	26.83%
Total 137 · Office Furniture & Equipment	<u>1,119.45</u>	<u>456.35</u>	<u>663.10</u>	<u>145.31%</u>
139 · Field Vehicles				
139A · Field Vehicles	43,563.80	43,563.80	0.00	0.0%
139B · Field Vehicles - reserve	-34,108.77	-28,435.65	-5,673.12	-19.95%
Total 139 · Field Vehicles	<u>9,455.03</u>	<u>15,128.15</u>	<u>-5,673.12</u>	<u>-37.5%</u>
142 · Software/Website				
142A · Software/Website	128,700.00	0.00	128,700.00	100.0%

NYS Thoroughbred Breeding & Development Fund
Balance Sheet Prev Year Comparison
As of December 31, 2016

	Dec 31, 16	Dec 31, 15	\$ Change	% Change
142B · Software/Website-reserve	-12,572.20	0.00	-12,572.20	-100.0%
142C · Software work-in-progress	111,175.00	123,900.00	-12,725.00	-10.27%
Total 142 · Software/Website	227,302.80	123,900.00	103,402.80	83.46%
Total Fixed Assets	237,877.28	139,484.50	98,392.78	70.54%
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	7,747,642.87	7,392,349.41	355,293.46	4.81%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 · *Accounts Payable	36,695.55	81,953.50	-45,257.95	-55.22%
Total Accounts Payable	36,695.55	81,953.50	-45,257.95	-55.22%
Other Current Liabilities				
Accounts Payable				
200 · Accounts Payable				
Advertising-ExpenditurA/P	5,833.32	0.00	5,833.32	100.0%
Legal Expense Payable	4,166.67	4,166.67	0.00	0.0%
Occupancy-ExpenditurA/P	76,003.40	47,443.40	28,560.00	60.2%
Salaries-ExpenditurA/P	37,997.83	0.00	37,997.83	100.0%
Total 200 · Accounts Payable	124,001.22	51,610.07	72,391.15	140.27%
Total Accounts Payable	124,001.22	51,610.07	72,391.15	140.27%
Awards Payable				
Awards Payable - Breeder	1,404,395.76	3,089,382.22	-1,684,986.46	-54.54%
Awards Payable -Stallion	362,336.67	784,578.87	-422,242.20	-53.82%
Awards Payable- Owners	265,398.12	570,797.40	-305,399.28	-53.5%
Total Awards Payable	2,032,130.55	4,444,758.49	-2,412,627.94	-54.28%
Accrued Payroll				
201 · Salaries Payable	15,183.30	12,984.41	2,198.89	16.94%
Total Accrued Payroll	15,183.30	12,984.41	2,198.89	16.94%

NYS Thoroughbred Breeding & Development Fund

Balance Sheet Prev Year Comparison

As of December 31, 2016

	<u>Dec 31, 16</u>	<u>Dec 31, 15</u>	<u>\$ Change</u>	<u>% Change</u>
Awards/P-Reserve 10% Additional				
211A · Awards/P Resrve Breeders10%Add	1,076,634.68	1,103,154.39	-26,519.71	-2.4%
212A · Awards/P Resrve Stallion10%Add	265,930.46	268,881.71	-2,951.25	-1.1%
213A · Awards/P Resrve Owners10%Add	171,061.85	180,783.88	-9,722.03	-5.38%
Total Awards/P-Reserve 10% Additional	<u>1,513,626.99</u>	<u>1,552,819.98</u>	<u>-39,192.99</u>	<u>-2.52%</u>
Other Payables				
207 · Breakage Expense Payable - FL	5,148.96	6,731.74	-1,582.78	-23.51%
208 · Purse Enrichment Payable	2,536,550.25	0.00	2,536,550.25	100.0%
209 · Registration Fees Payable				
209A · Futurity Series	10,050.00	11,000.00	-950.00	-8.64%
Total 209 · Registration Fees Payable	<u>10,050.00</u>	<u>11,000.00</u>	<u>-950.00</u>	<u>-8.64%</u>
210 · Awards Payable	28,111.88	26,083.89	2,027.99	7.78%
Total Other Payables	<u>2,579,861.09</u>	<u>43,815.63</u>	<u>2,536,045.46</u>	<u>5,787.99%</u>
260 · Deferred inflow of pensions	33,176.00	9,960.00	23,216.00	233.09%
290 · Due to Harry Zwiag MemorialFund	432,945.75	439,108.28	-6,162.53	-1.4%
Total Other Current Liabilities	<u>6,730,924.90</u>	<u>6,555,056.86</u>	<u>175,868.04</u>	<u>2.68%</u>
Total Current Liabilities	<u>6,767,620.45</u>	<u>6,637,010.36</u>	<u>130,610.09</u>	<u>1.97%</u>
Long Term Liabilities				
219 · GASB 45 Post Retirement Benefit	635,646.00	593,187.00	42,459.00	7.16%
220 · GASB 68 - Pension Liability	216,871.00	34,673.00	182,198.00	525.48%
230 · Quarter Horse A/C Liability	52,505.42	52,479.05	26.37	0.05%
Total Long Term Liabilities	<u>905,022.42</u>	<u>680,339.05</u>	<u>224,683.37</u>	<u>33.03%</u>
Total Liabilities	<u>7,672,642.87</u>	<u>7,317,349.41</u>	<u>355,293.46</u>	<u>4.86%</u>
Equity				
300 · Fund Balance	75,000.00	23,302.00	51,698.00	221.86%
Net Income	0.00	51,698.00	-51,698.00	-100.0%
Total Equity	<u>75,000.00</u>	<u>75,000.00</u>	<u>0.00</u>	<u>0.0%</u>
TOTAL LIABILITIES & EQUITY	<u><u>7,747,642.87</u></u>	<u><u>7,392,349.41</u></u>	<u><u>355,293.46</u></u>	<u><u>4.81%</u></u>

NYS Thoroughbred Breeding and Development Fund
Accounts Receivable Aging
As of December 31, 2016

Entity	Revenue Type	Receivable Amount	0 to 30 Days	30 to 60 Days	60 to 90 Days	Over 90 days
NYRA	Handle	\$ 169,119	\$ 169,119			
NYRA	VLT	175,167	175,167			
NYRA	ADW	28,031	28,031	-		
Finger Lakes	Handle	9,844	3,662	6,053	129	-
Finger Lakes	VLT	244,262	124,382	116,606	3,274	-
Finger Lakes	ADW	12,552	5,606	6,946	-	-
Saratoga	Handle/ADW	15,952	7,329	8,623	-	-
Yonkers	Handle/ADW	38,536	15,907	22,629	-	-
Vernon Downs	Handle/ADW	5,615	2,661	2,954	-	-
Batavia Downs	Handle/ADW	5,396	1,445	2,005	1,702	244
Monticello	Handle/ADW	2,898	2,458	441	-	-
Buffalo	Handle/ADW	1,358	1,358	-	-	-
Tioga Park	Handle/ADW	2,146	1,007	1,139	-	-
Capital OTB	Breakage/Handle	142,319	41,376	48,354	52,588	-
Catskill OTB	Breakage/Handle	61,307	18,254	20,773	22,280	-
Nassau OTB	Breakage/Handle	112,502	53,306	59,196	-	-
Suffolk OTB	Breakage/Handle	28,422	28,422	-	-	-
Western OTB	Breakage/Handle	99,031	22,415	24,012	25,593	27,011
Total		\$ 1,154,457	\$ 701,904	\$ 319,732	\$ 105,566	\$ 27,255
		100%	60.8%	27.7%	9.1%	2.4%

Summary:

ADW receivable	\$ 84,213
Breakage receivable	79,042
Handle receivable	573,338
VLT receivable	419,429
	<u>\$ 1,156,022</u>
Misc AR - Registry o/s deposits and online	14,875
balance per 12/31/16 balance sheet	<u>\$ 1,170,897</u>