

NYS Thoroughbred Breeding and Development Fund  
July '13 YTD ACTUAL Comparison

Stat Cap	Revenue/Expense Item	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
		July '13 YTD	% Operating Revenue	July '12 YTD	% Operating Revenue	July '13 YTD vs. July '12 YTD	2013 % Change from 2012
	Handle Revenue	\$ 3,551,289.00		\$ 4,090,034.94		\$ (538,745.94)	-13.17%
	Breakage Revenue	326,391.38		345,053.13		(18,661.75)	-5.41%
	VLТ Revenue - FLRA	1,189,391.87		1,178,604.81		10,787.06	0.92%
	VLТ Revenue - Resorts World	5,710,106.86		3,922,117.88		1,787,988.98	45.59%
	Regist/Adv. Fees	46,175.00				46,175.00	100.00%
	Total operating revenue	\$ 10,823,354.11		\$ 9,535,810.76		\$ 1,287,543.35	13.50%
	Non-operating revenue - interest Income	3,775.20		6,338.27		(2,563.07)	-40.44%
	<b>TOTAL Revenue</b>	<b>\$ 10,827,129.31</b>		<b>\$ 9,542,149.03</b>	<b>\$ -</b>	<b>\$ 1,284,980.28</b>	<b>13.47%</b>
<b>65.00%</b>	Breeders Awards	\$ 5,659,714.70	52.29%	\$ 4,915,512.94	51.55%	\$ 744,201.76	15.14%
<b>20.00%</b>	Stallion Awards	1,400,804.90	12.94%	1,135,821.62	11.91%	264,983.28	23.33%
<b>40.00%</b>	Owner Awards	930,684.20	8.60%	565,563.14	5.93%	365,121.06	64.56%
	sub-total	\$ 7,991,203.80		\$ 6,616,897.70		\$ 1,374,306.10	20.77%
	Purse Enrichment	\$ 875,000.00		\$ 750,000.00		\$ 125,000.00	16.67%
	Breakage to FLRA	75,927.44		84,088.79		(8,161.35)	-9.71%
<b>5.00%</b>	Administrative Expenses	429,920.88	3.97%	391,757.91	4.11%	38,162.97	9.74%
<b>6.00%</b>	Promotional Expenses	441,097.10	4.08%	409,126.18	4.29%	31,970.92	7.81%
<b>2.00%</b>	Cornell-Zweig	216,467.08	2.00%	190,716.22	2.00%	25,750.86	13.50%
	<b>TOTAL Expenses</b>	<b>\$ 10,029,616.30</b>		<b>\$ 8,442,586.80</b>		<b>\$ 1,587,029.50</b>	<b>18.80%</b>
	<b>Net Income</b>	<b>\$ 797,513.01</b>		<b>\$ 1,099,562.23</b>		<b>\$ (302,049.22)</b>	<b>-27.47%</b>

NYS Thoroughbred Breeding and Development Fund  
July '13 YTD BUDGET Comparison

Stat Cap	Revenue/Expense Item	ACTUAL	ACTUAL	BUDGET	BUDGET	ACTUAL minus BUDGET	%
		July '13 YTD	% Operating Revenue	2013 Budget	2013 Budget / 12 * 7	July '13 YTD less Budget	% to BUDGET
	Handle Revenue	\$ 3,551,289.00		\$ 6,745,000.00	\$ 3,934,583.00	\$ (383,294.00)	-9.74%
	Breakage Revenue	326,391.38		590,000.00	344,167.00	(17,775.62)	-5.16%
	VLT Revenue - FLRA	1,189,391.87		2,000,000.00	1,166,667.00	22,724.87	1.95%
	VLT Revenue - Resorts World	5,710,106.86		8,000,000.00	4,666,667.00	1,043,439.86	22.36%
	Regist/Adv. Fees	46,175.00				46,175.00	
	Total operating revenue	\$ 10,823,354.11		\$ 17,335,000.00	\$ 10,112,084.00	\$ 711,270.11	7.03%
	Non-operating revenue - interest Income	3,775.20		10,000.00	5,833.00	(2,057.80)	-35.28%
	<b>TOTAL Revenue</b>	<b>\$ 10,827,129.31</b>		<b>\$ 17,345,000.00</b>	<b>\$ 10,117,917.00</b>	<b>\$ 709,212.31</b>	<b>7.01%</b>
<b>65.00%</b>	Breeders Awards	\$ 5,659,714.70	52.29%	\$ 10,102,612.00	\$ 5,893,191.00	\$ (233,476.30)	-3.96%
<b>20.00%</b>	Stallion Awards	1,400,804.90	12.94%	2,289,926.00	1,335,790.00	65,014.90	4.87%
<b>40.00%</b>	Owner Awards	930,684.20	8.60%	1,077,612.00	628,607.00	302,077.20	48.06%
	sub-total	\$ 7,991,203.80		\$ 13,470,150.00	\$ 7,857,588.00	\$ 133,615.80	1.70%
	Purse Enrichment	\$ 875,000.00		\$ 1,500,000.00	\$ 875,000.00	-	0.00%
	Breakage to FLRA	75,927.44		120,000.00	70,000.00	5,927.44	8.47%
<b>5.00%</b>	Administrative Expenses	429,920.88	3.97%	867,250.00	505,896.00	(75,975.12)	-15.02%
<b>6.00%</b>	Promotional Expenses	441,097.10	4.08%	1,040,700.00	607,075.00	(165,977.90)	-27.34%
<b>2.00%</b>	Cornell-Zweig	216,467.08	2.00%	346,900.00	202,358.00	14,109.08	6.97%
	<b>TOTAL Expenses</b>	<b>\$ 10,029,616.30</b>		<b>\$ 17,345,000.00</b>	<b>\$ 10,117,917.00</b>	<b>\$ (88,300.70)</b>	<b>-0.87%</b>
	<b>Net Income</b>	<b>\$ 797,513.01</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 797,513.01</b>	

**NYS Thoroughbred Breeding & Development Fund**  
**Profit & Loss Prev Year Comparison**  
 January through July 2013

	<u>Jan - Jul 13</u>	<u>Jan - Jul 12</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Operating Revenue</b>				
<b>Revenue - OTB Breakage</b>				
<b>Instate Breakage</b>				
409A · In-State Breakage Rev-Capital	28,185.80	27,679.36	506.44	1.83%
410A · In-State Breakage Rev-Western	11,160.13	12,988.95	-1,828.82	-14.08%
411A · In-State Breakage Rev-Nassau	29,391.58	32,578.12	-3,186.54	-9.78%
412A · In-State Breakage Rev-Suffolk	18,991.08	22,611.24	-3,620.16	-16.01%
413A · In-State Breakage Rev-Catskill	13,508.00	16,260.71	-2,752.71	-16.93%
<b>Total Instate Breakage</b>	<u>101,236.59</u>	<u>112,118.38</u>	<u>-10,881.79</u>	<u>-9.71%</u>
<b>Out of State Breakage</b>				
409B · Out-State Breakage Rev.-Capital	57,445.92	60,258.03	-2,812.11	-4.67%
410B · Out-State Breakage Rev. Western	22,908.41	24,496.03	-1,587.62	-6.48%
411B · Out-State Breakage Rev.-Nassau	83,613.17	86,238.11	-2,624.94	-3.04%
412B · Out-State Breakage Rev.-Suffolk	39,426.43	38,251.17	1,175.26	3.07%
413B · Out-State Breakage Rev-Catskill	21,760.86	23,691.41	-1,930.55	-8.15%
<b>Total Out of State Breakage</b>	<u>225,154.79</u>	<u>232,934.75</u>	<u>-7,779.96</u>	<u>-3.34%</u>
<b>Total Revenue - OTB Breakage</b>	326,391.38	345,053.13	-18,661.75	-5.41%
<b>Revenue - Handle</b>				
400 · Handle Revenue-NYRA	1,916,850.57	2,301,658.04	-384,807.47	-16.72%
401 · Handle Revenue-FLCR	57,446.07	61,504.05	-4,057.98	-6.6%
402 · Handle Revenue-Saratoga	34,846.88	37,945.47	-3,098.59	-8.17%
403 · Handle Revenue-Yonker	71,950.53	84,506.99	-12,556.46	-14.86%
404 · Handle Revenue-VernonDowns	6,111.86	6,968.21	-856.35	-12.29%
404A · Handle Revenue-TiogaPark	2,625.56	3,313.09	-687.53	-20.75%
405 · Handle Revenue-BataviaDown	1,668.31	2,575.86	-907.55	-35.23%
406 · Handle Revenue-Monticello	4,659.62	4,561.48	98.14	2.15%
407 · Handle Revenue-Buffalo	6,598.56	7,533.36	-934.80	-12.41%
409 · Handle Revenue-CapitalOTB	319,133.16	355,015.28	-35,882.12	-10.11%
410 · Handle Revenue-WesternOTB	188,796.04	207,976.97	-19,180.93	-9.22%
411 · Handle Revenue-NassauOTB	505,260.32	550,099.11	-44,838.79	-8.15%
412 · Handle Revenue-SuffolkOTB	257,097.89	263,973.02	-6,875.13	-2.6%
413 · Handle Revenue-CatskillOTB	178,243.63	202,404.01	-24,160.38	-11.94%
<b>Total Revenue - Handle</b>	<u>3,551,289.00</u>	<u>4,090,034.94</u>	<u>-538,745.94</u>	<u>-13.17%</u>
<b>Revenue - VLT</b>				
400A · Resorts World - Aqueduct	5,710,106.86	3,922,117.88	1,787,988.98	45.59%
401A · Finger Lakes	1,189,391.87	1,178,604.81	10,787.06	0.92%
<b>Total Revenue - VLT</b>	<u>6,899,498.73</u>	<u>5,100,722.69</u>	<u>1,798,776.04</u>	<u>35.27%</u>
<b>Revenue - Fees</b>				
450 · Registration Fees	39,175.00	0.00	39,175.00	100.0%
451 · Web Advertising Fees	7,000.00	0.00	7,000.00	100.0%
<b>Total Revenue - Fees</b>	<u>46,175.00</u>	<u>0.00</u>	<u>46,175.00</u>	<u>100.0%</u>
<b>Total Operating Revenue</b>	10,823,354.11	9,535,810.76	1,287,543.35	13.5%
<b>Revenues-Other</b>				

**NYS Thoroughbred Breeding & Development Fund**  
**Profit & Loss Prev Year Comparison**  
 January through July 2013

	<u>Jan - Jul 13</u>	<u>Jan - Jul 12</u>	<u>\$ Change</u>	<u>% Change</u>
416 · Interest Income	3,775.20	6,338.27	-2,563.07	-40.44%
Total Revenues-Other	<u>3,775.20</u>	<u>6,338.27</u>	<u>-2,563.07</u>	<u>-40.44%</u>
<b>Total Income</b>	<u>10,827,129.31</u>	<u>9,542,149.03</u>	<u>1,284,980.28</u>	<u>13.47%</u>
<b>Gross Profit</b>	10,827,129.31	9,542,149.03	1,284,980.28	13.47%
<b>Expense</b>				
<b>Administrative Expenses</b>				
<b>Depreciation &amp; Amortization</b>				
536 · Depr. Expense-Furn&Equip.-Admin	2,434.60	5,301.74	-2,867.14	-54.08%
536A · Depr. Expense-Auto-Admin.	3,612.98	0.00	3,612.98	100.0%
536B · Amortization - Leasehold Impr.	0.00	4,725.00	-4,725.00	-100.0%
<b>Total Depreciation &amp; Amortization</b>	<u>6,047.58</u>	<u>10,026.74</u>	<u>-3,979.16</u>	<u>-39.69%</u>
<b>Office Expense-Admin</b>				
533 · Office Supplies-Admin	7,578.64	7,506.47	72.17	0.96%
534 · Misc. Office Expense-Admin	951.67	3,321.10	-2,369.43	-71.35%
549 · Travel Expense	363.59	0.00	363.59	100.0%
<b>Total Office Expense-Admin</b>	<u>8,893.90</u>	<u>10,827.57</u>	<u>-1,933.67</u>	<u>-17.86%</u>
<b>Payroll Expenses-Admin</b>				
530 · Salaries-Admin	136,172.44	168,741.86	-32,569.42	-19.3%
531 · Staff Benefits-Admin	3,217.84	19,483.09	-16,265.25	-83.48%
531A · GASB 45 Post Retirement-Admin	23,520.00	23,520.00	0.00	0.0%
550B · FICA Expense-Fund Portion-Admin	10,290.85	12,719.47	-2,428.62	-19.09%
551B · NYS Unemployment Tax-Admin	2,412.18	3,621.09	-1,208.91	-33.39%
552B · Fed Unemployment Tax- FUTA	337.33	747.35	-410.02	-54.86%
553 · Health Insurance	34,529.36	17,449.75	17,079.61	97.88%
554 · Retirement Contribution - OSC	26,847.91	22,657.00	4,190.91	18.5%
<b>Total Payroll Expenses-Admin</b>	<u>237,327.91</u>	<u>268,939.61</u>	<u>-31,611.70</u>	<u>-11.75%</u>
532 · Office Rent Expense-Admin	0.00	17,169.60	-17,169.60	-100.0%
535 · Office Service Agreements-Admin	6,192.57	5,743.28	449.29	7.82%
537 · Professional Fees-Admin	81,462.63	64,083.20	17,379.43	27.12%
538 · Subscription-Admin	89.11	1,131.72	-1,042.61	-92.13%
539 · Telephone-Admin	2,052.83	4,995.88	-2,943.05	-58.91%
540 · Postage-Shipping Exp-Admin	2,794.95	4,193.67	-1,398.72	-33.35%
542 · Inspectors Exp-Admin	8,969.42	8,919.58	49.84	0.56%
543 · ComputerTime Sharing-Admin	11,795.00	4,650.00	7,145.00	153.66%
544 · Insurance-Admin	4,774.58	6,382.34	-1,607.76	-25.19%
545 · Legal Fees (Retainer)-Admin	29,960.48	29,745.04	215.44	0.72%
546 · Recovered Registry Exp. -Admin	21,675.00	-52,896.45	74,571.45	140.98%
547 · Bank-Merchant Fees- Admin	2,846.67	6,573.88	-3,727.21	-56.7%
548 · Website Expenses-Admin	5,038.25	1,272.25	3,766.00	296.01%
<b>Total Administrative Expenses</b>	<u>429,920.88</u>	<u>391,757.91</u>	<u>38,162.97</u>	<u>9.74%</u>
<b>Awards</b>				
501 · Breeder Awards	5,659,714.70	4,915,512.94	744,201.76	15.14%
502 · Stallion Awards	1,400,804.90	1,135,821.62	264,983.28	23.33%
503 · Owner Awards	930,684.20	565,563.14	365,121.06	64.56%
<b>Total Awards</b>	<u>7,991,203.80</u>	<u>6,616,897.70</u>	<u>1,374,306.10</u>	<u>20.77%</u>

**NYS Thoroughbred Breeding & Development Fund**  
**Profit & Loss Prev Year Comparison**  
 January through July 2013

	<u>Jan - Jul 13</u>	<u>Jan - Jul 12</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Promotional Expenses</b>				
<b>Depreciation &amp; Amortization</b>				
526 · Depr. Expense-Furn&Equip.-Promo	1,043.42	573.78	469.64	81.85%
526A · Depr. Expense-Auto-Promotional	1,548.47	2,391.90	-843.43	-35.26%
<b>Total Depreciation &amp; Amortization</b>	<u>2,591.89</u>	<u>2,965.68</u>	<u>-373.79</u>	<u>-12.6%</u>
<b>Office Expense-Promotional</b>				
523 · Office Supplies-Promotional	3,247.99	0.00	3,247.99	100.0%
524 · Misc. Office Expense-Promotiona	407.86	328.32	79.54	24.23%
<b>Total Office Expense-Promotional</b>	<u>3,655.85</u>	<u>328.32</u>	<u>3,327.53</u>	<u>1,013.5%</u>
<b>Payroll Expenses-Promo</b>				
510 · Salaries-Promotional	58,359.71	75,713.34	-17,353.63	-22.92%
511 · Staff Benefits-Promotional	1,379.10	10,991.80	-9,612.70	-87.45%
511A · GASB 45 PostRetire Exp.-Promo	10,080.00	10,080.00	0.00	0.0%
550A · FICA Expense-Fund Portion-Promo	4,410.45	5,450.71	-1,040.26	-19.09%
551A · NYS Unemployment Tax-Promo	1,033.79	1,499.97	-466.18	-31.08%
552A · Payroll Taxes-Promotional FUTA	144.57	22.65	121.92	538.28%
553A · Health Insurance-Promo.	14,798.37	7,478.37	7,320.00	97.88%
554A · Retirement Contribution-OSC	11,506.24	9,709.00	1,797.24	18.51%
<b>Total Payroll Expenses-Promo</b>	<u>101,712.23</u>	<u>120,945.84</u>	<u>-19,233.61</u>	<u>-15.9%</u>
512 · Travel-Promotional	439.34	271.55	167.79	61.79%
513 · Advertising-Promotional	148,968.60	47,990.34	100,978.26	210.41%
513A · Stallion Cooperative Advert-Exp	162.50	4,472.94	-4,310.44	-96.37%
516 · T-Bred Support & Promo	500.00	500.00	0.00	0.0%
517 · Promotion's	15,985.11	55,925.52	-39,940.41	-71.42%
518 · NYTB Contract Expense	125,416.62	187,005.53	-61,588.91	-32.93%
522 · Office Rent Expense-Promotional	0.00	7,358.40	-7,358.40	-100.0%
525 · Office Service Agreement-Promot	2,653.94	533.88	2,120.06	397.1%
527 · Telephone-Promotional	879.79	2,137.49	-1,257.70	-58.84%
528 · Postage-Promotional	1,197.85	0.00	1,197.85	100.0%
529 · Professional Fees-Promotional	34,774.13	2,400.00	32,374.13	1,348.92%
546A · Recovered Registry Exp. Promo.	0.00	-23,709.31	23,709.31	100.0%
548A · Website Expense-Promo	2,159.25	0.00	2,159.25	100.0%
<b>Total Promotional Expenses</b>	<u>441,097.10</u>	<u>409,126.18</u>	<u>31,970.92</u>	<u>7.81%</u>
<b>Purse Enrichment</b>				
504 · Purse Enrichment NYRA	350,000.00	300,000.00	50,000.00	16.67%
505 · Purse Enrichment - FLCR	525,000.00	450,000.00	75,000.00	16.67%
505A · FLCR Breakage Expense	75,927.44	84,088.79	-8,161.35	-9.71%
<b>Total Purse Enrichment</b>	<u>950,927.44</u>	<u>834,088.79</u>	<u>116,838.65</u>	<u>14.01%</u>
555 · Cornell-Zweig Research Fund Exp	216,467.08	190,716.22	25,750.86	13.5%
<b>Total Expense</b>	<u>10,029,616.30</u>	<u>8,442,586.80</u>	<u>1,587,029.50</u>	<u>18.8%</u>
<b>Net Ordinary Income</b>	<u>797,513.01</u>	<u>1,099,562.23</u>	<u>-302,049.22</u>	<u>-27.47%</u>
<b>Net Income</b>	<u>797,513.01</u>	<u>1,099,562.23</u>	<u>-302,049.22</u>	<u>-27.47%</u>

**NYS Thoroughbred Breeding & Development Fund**  
**Balance Sheet Prev Year Comparison**  
As of July 31, 2013

	<u>Jul 31, 13</u>	<u>Jul 31, 12</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
101A · Payroll Account	-299.29	-1,011.24	711.95	70.4%
101B · Main Disbursemnt Account	2,694,492.75	4,215,378.66	-1,520,885.91	-36.08%
102C · Award Account	-340,174.57	-138,329.50	-201,845.07	-145.92%
103 · Quarterhorse Account	52,420.78	52,309.46	111.32	0.21%
104 · Registry Account	-525.00	0.00	-525.00	-100.0%
135 · Petty Cash	23.67	336.34	-312.67	-92.96%
<b>Total Checking/Savings</b>	<u>2,405,938.34</u>	<u>4,128,683.72</u>	<u>-1,722,745.38</u>	<u>-41.73%</u>
<b>Accounts Receivable</b>				
1310 · Website Ads Receivables	7,184.00	0.00	7,184.00	100.0%
<b>Total Accounts Receivable</b>	<u>7,184.00</u>	<u>0.00</u>	<u>7,184.00</u>	<u>100.0%</u>
<b>Other Current Assets</b>				
<b>Accounts Receivable</b>				
<b>Breakage Revenue Receivable</b>				
124A · OTB - Capital	50,171.64	50,641.95	-470.31	-0.93%
125A · OTB - Western	9,078.63	17,825.45	-8,746.82	-49.07%
126A · OTB - Nassau	31,251.53	15,183.79	16,067.74	105.82%
127A · OTB - Suffolk	8,297.65	19,305.94	-11,008.29	-57.02%
128A · OTB - Catskill	21,207.36	23,992.77	-2,785.41	-11.61%
<b>Total Breakage Revenue Receivable</b>	<u>120,006.81</u>	<u>126,949.90</u>	<u>-6,943.09</u>	<u>-5.47%</u>
<b>Handle Revenue Receivable</b>				
115 · NYRA	420,244.01	440,522.83	-20,278.82	-4.6%
116 · FLCR	34,502.39	11,959.16	22,543.23	188.5%
117 · Saratoga Harness	6,513.61	6,704.61	-191.00	-2.85%
118 · Yonkers	12,542.59	27,453.31	-14,910.72	-54.31%
119 · Vernon Downs	1,055.26	1,236.73	-181.47	-14.67%
119A · Tioga Park	399.27	489.53	-90.26	-18.44%
120 · Batavia Downs	1,266.48	967.97	298.51	30.84%
121 · Monticello	1,277.26	1,610.10	-332.84	-20.67%
122 · Buffalo	985.09	1,136.93	-151.84	-13.36%
124 · OTB - Capital	203,570.52	216,433.14	-12,862.62	-5.94%
125 · OTB - Western	54,285.02	99,638.27	-45,353.25	-45.52%
126 · OTB - Nassau	150,223.07	78,630.52	71,592.55	91.05%
127 · OTB - Suffolk	36,821.82	84,555.64	-47,733.82	-56.45%
128 · OTB - Catskill	109,469.45	121,702.90	-12,233.45	-10.05%
<b>Total Handle Revenue Receivable</b>	<u>1,033,155.84</u>	<u>1,093,041.64</u>	<u>-59,885.80</u>	<u>-5.48%</u>
<b>VLT Revenue Receivable</b>				
110 · Resorts World VLT	47,623.48	147,135.82	-99,512.34	-67.63%
116A · Finger Lakes VLT	347,333.19	162,588.17	184,745.02	113.63%
<b>Total VLT Revenue Receivable</b>	<u>394,956.67</u>	<u>309,723.99</u>	<u>85,232.68</u>	<u>27.52%</u>
134 · AR-Awards	986.40	0.00	986.40	100.0%
<b>Total Accounts Receivable</b>	<u>1,549,105.72</u>	<u>1,529,715.53</u>	<u>19,390.19</u>	<u>1.27%</u>
131 · AR-Website Recapture	0.00	13,640.00	-13,640.00	-100.0%
141 · Prepaid Expenses				

**NYS Thoroughbred Breeding & Development Fund**  
**Balance Sheet Prev Year Comparison**  
As of July 31, 2013

	<u>Jul 31, 13</u>	<u>Jul 31, 12</u>	<u>\$ Change</u>	<u>% Change</u>
141B - Prepaid Computer Services Hours	1,000.00	2,905.00	-1,905.00	-65.58%
141C - Prepaid Insurance	3,975.72	0.00	3,975.72	100.0%
141D - Prepaid Workers Compensation	791.28	0.00	791.28	100.0%
141E - Prepaid Promotions	81,250.00	0.00	81,250.00	100.0%
<b>Total 141 - Prepaid Expenses</b>	<u>87,017.00</u>	<u>2,905.00</u>	<u>84,112.00</u>	<u>2,895.42%</u>
<b>Total Other Current Assets</b>	<u>1,636,122.72</u>	<u>1,546,260.53</u>	<u>89,862.19</u>	<u>5.81%</u>
<b>Total Current Assets</b>	4,049,245.06	5,674,944.25	-1,625,699.19	-28.65%
<b>Fixed Assets</b>				
137 - Office Furniture & Equipment	9,533.23	17,847.01	-8,313.78	-46.58%
138 - Lease Hold Improvements	0.00	14,123.68	-14,123.68	-100.0%
139 - Field Vehicles	21,383.05	0.00	21,383.05	100.0%
140 - Vehicle	0.00	1,252.90	-1,252.90	-100.0%
<b>Total Fixed Assets</b>	<u>30,916.28</u>	<u>33,223.59</u>	<u>-2,307.31</u>	<u>-6.95%</u>
<b>Other Assets</b>				
150 - Suffolk Bankruptcy A/R, Net				
150A - Suffolk Bankruptcy Receivable	130,274.57	74,030.00	56,244.57	75.98%
150B - Allowance for Doubtful Accts	-130,274.57	0.00	-130,274.57	-100.0%
<b>Total 150 - Suffolk Bankruptcy A/R, Net</b>	<u>0.00</u>	<u>74,030.00</u>	<u>-74,030.00</u>	<u>-100.0%</u>
151 - Long Term Receivables	0.00	4,440.00	-4,440.00	-100.0%
<b>Total Other Assets</b>	<u>0.00</u>	<u>78,470.00</u>	<u>-78,470.00</u>	<u>-100.0%</u>
<b>TOTAL ASSETS</b>	<u><u>4,080,161.34</u></u>	<u><u>5,786,637.84</u></u>	<u><u>-1,706,476.50</u></u>	<u><u>-29.49%</u></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
20000 - *Accounts Payable	0.00	14,757.28	-14,757.28	-100.0%
<b>Total Accounts Payable</b>	<u>0.00</u>	<u>14,757.28</u>	<u>-14,757.28</u>	<u>-100.0%</u>
<b>Other Current Liabilities</b>				
<b>Accounts Payable</b>				
200 - Accounts Payable				
Awards Payable- Owners	182,635.20	306,606.64	-123,971.44	-40.43%
Awards Payable - Breeder	1,005,918.93	2,329,289.07	-1,323,370.14	-56.81%
Awards Payable -Stallion	246,239.51	539,896.92	-293,657.41	-54.39%
Legal Expense Payable	4,166.67	0.04	4,166.63	10,416,575.0%
200 - Accounts Payable - Other	0.00	14,476.40	-14,476.40	-100.0%
<b>Total 200 - Accounts Payable</b>	<u>1,438,960.31</u>	<u>3,190,269.07</u>	<u>-1,751,308.76</u>	<u>-54.9%</u>
<b>Total Accounts Payable</b>	1,438,960.31	3,190,269.07	-1,751,308.76	-54.9%
<b>Accrued Payroll</b>				
202A - FICA Payable	0.00	0.51	-0.51	-100.0%
205 - Deferred Compensation Payable	-299.29	0.00	-299.29	-100.0%
206 - OSC Retirement Contr. Payable	21,916.68	18,496.00	3,420.68	18.49%
<b>Total Accrued Payroll</b>	<u>21,617.39</u>	<u>18,496.51</u>	<u>3,120.88</u>	<u>16.87%</u>

**NYS Thoroughbred Breeding & Development Fund**  
**Balance Sheet Prev Year Comparison**  
As of July 31, 2013

	<u>Jul 31, 13</u>	<u>Jul 31, 12</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Awards/P-Reserve 10% Additional</b>				
211A - Awards/P Resrve Breeders10%Add	572,027.03	500,593.28	71,433.75	14.27%
212A - Awards/P Resrve Stallion10%Add	141,752.26	115,686.08	26,066.18	22.53%
213A - Awards/P Resrve Owners10%Add	94,049.42	57,261.96	36,787.46	64.24%
<b>Total Awards/P-Reserve 10% Additional</b>	<u>807,828.71</u>	<u>673,541.32</u>	<u>134,287.39</u>	<u>19.94%</u>
<b>Other Payables</b>				
207 - Breakage Expense Payable - FLCR	13,039.34	0.00	13,039.34	100.0%
208 - Purse Enrichment Payable	125,000.00	0.00	125,000.00	100.0%
209 - Registration Fees Payable				
209A - Futurity Series	1,525.00	0.00	1,525.00	100.0%
209B - Stallion Stakes Series	800.00	0.00	800.00	100.0%
<b>Total 209 - Registration Fees Payable</b>	<u>2,325.00</u>	<u>0.00</u>	<u>2,325.00</u>	<u>100.0%</u>
210 - Awards Payable	5,003.72	4,602.77	400.95	8.71%
<b>Total Other Payables</b>	<u>145,368.06</u>	<u>4,602.77</u>	<u>140,765.29</u>	<u>3,058.27%</u>
290 - Due to Harry Zwieg MemorialFund	216,467.08	190,716.22	25,750.86	13.5%
<b>Total Other Current Liabilities</b>	<u>2,630,241.55</u>	<u>4,077,625.89</u>	<u>-1,447,384.34</u>	<u>-35.5%</u>
<b>Total Current Liabilities</b>	2,630,241.55	4,092,383.17	-1,462,141.62	-35.73%
<b>Long Term Liabilities</b>				
219 - GASB 45 Post Retirement Benefit	524,986.00	467,386.00	57,600.00	12.32%
230 - Quarter Horse A/C Liability	52,420.78	52,309.46	111.32	0.21%
<b>Total Long Term Liabilities</b>	<u>577,406.78</u>	<u>519,695.46</u>	<u>57,711.32</u>	<u>11.11%</u>
<b>Total Liabilities</b>	3,207,648.33	4,612,078.63	-1,404,430.30	-30.45%
<b>Equity</b>				
300 - Fund Balance	75,000.00	74,996.98	3.02	0.0%
Net Income	797,513.01	1,099,562.23	-302,049.22	-27.47%
<b>Total Equity</b>	<u>872,513.01</u>	<u>1,174,559.21</u>	<u>-302,046.20</u>	<u>-25.72%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>4,080,161.34</u></u>	<u><u>5,786,637.84</u></u>	<u><u>-1,706,476.50</u></u>	<u><u>-29.49%</u></u>