

**NYS Thoroughbred Breeding and Development Fund
Budget to Actual 2018 - Summary Report - June 2018**

	Q1	Jun	Q2	Q3	Q4	YTD 2018	% of rev	RollingTotal	% of rev
Revenue (includes interest income)									
Budget	4,525,682	1,689,370	5,182,482	5,424,178	4,533,487	9,708,164		19,665,829	
Actual	4,215,553	1,726,427	4,976,134	-	-	9,191,687		19,149,353	
Budget variance (actual-budget)	(310,129)	37,057	(206,347)	(5,424,178)	(4,533,487)	(516,476)		(516,476)	
Prior year	4,350,726	1,642,496	4,981,667	5,702,463	4,464,188	9,332,393		19,499,044	
Prior year variance (actual-prior year)	(135,173)	83,931	(5,532)	(5,702,463)	(4,464,188)	(140,705)		(349,691)	
Expense - Breeder Awards (max 65%)									
Budget	1,605,000	1,025,000	2,850,000	3,655,000	3,092,790	4,455,000	45.9%	11,202,790	57.0%
Actual	1,455,985	1,130,233	2,671,364	-	-	4,127,349	45.0%	10,875,139	56.8%
Budget variance (actual-budget)	(149,015)	105,233	(178,636)	(3,655,000)	(3,092,790)	(327,651)		(327,651)	
Prior year	1,540,013	1,012,966	2,781,063	3,565,706	2,756,755	4,321,075	46.3%	10,643,537	54.7%
Prior year variance (actual-prior year)	(84,028)	117,267	(109,698)	(3,565,706)	(2,756,755)	(193,726)		231,602	
Expense - Stallion Awards (max 15%-20%)									
Budget	400,000	260,000	710,000	870,000	755,000	1,110,000	11.4%	2,735,000	13.9%
Actual	369,060	278,821	654,966	-	-	1,024,026	11.2%	2,649,026	13.8%
Budget variance (actual-budget)	(30,940)	18,821	(55,034)	(870,000)	(755,000)	(85,974)		(85,974)	
Prior year	385,510	262,989	701,804	850,943	677,277	1,087,314	11.7%	2,615,534	13.4%
Prior year variance (actual-prior year)	(16,450)	15,832	(46,838)	(850,943)	(677,277)	(63,288)		33,492	
Expense - Owner Awards (max 33%-40%)									
Budget	210,000	200,000	530,000	570,000	495,000	740,000	7.6%	1,805,000	9.2%
Actual	171,740	228,802	506,993	-	-	678,733	7.4%	1,743,733	9.1%
Budget variance (actual-budget)	(38,260)	28,802	(23,008)	(570,000)	(495,000)	(61,268)		(61,268)	
Prior year	208,680	174,270	562,840	557,464	490,686	771,520	8.3%	1,819,670	9.3%
Prior year variance (actual-prior year)	(36,940)	54,533	(55,847)	(557,464)	(490,686)	(92,787)		(75,938)	
Expense - Administration (max 4%-5%)									
Budget	190,018	60,228	182,310	179,480	181,820	372,328	3.8%	733,628	3.7%
Actual (includes bad debt recovery)	193,355	45,919	163,465	-	-	356,821	3.9%	718,121	3.8%
Budget variance (actual-budget)	3,337	(14,310)	(18,845)	(179,480)	(181,820)	(15,508)		(15,508)	
Prior year	199,142	59,486	173,563	182,058	182,601	372,705	4.0%	737,364	3.8%
Prior year variance (actual-prior year)	(5,786)	(13,567)	(10,098)	(182,058)	(182,601)	(15,884)		(19,243)	
Expense - Promotion (max 5%-6%)									
Budget	266,153	100,628	292,609	332,629	288,559	558,762	5.8%	1,179,950	6.0%
Actual	230,279	87,758	321,254	-	-	551,533	6.0%	1,172,721	6.1%
Budget variance (actual-budget)	(35,874)	(12,871)	28,645	(332,629)	(288,559)	(7,229)		(7,229)	
Prior year	250,972	127,911	299,314	323,053	295,448	550,286	5.9%	1,168,787	6.0%
Prior year variance (actual-prior year)	(20,693)	(40,154)	21,940	(323,053)	(295,448)	1,247		3,934	
Expense - H. Zweig Memorial Fund									
Budget	90,514	33,787	103,650	108,483	90,670	194,164	2.0%	393,317	2.0%
Actual	84,180	34,479	99,388	-	-	183,569	2.0%	382,722	2.0%
Budget variance (actual-budget)	(6,334)	692	(4,262)	(108,483)	(90,670)	(10,595)		(10,595)	
Prior year	86,856	32,810	99,505	113,914	89,124	186,361	2.0%	389,399	2.0%
Prior year variance (actual-prior year)	(2,676)	1,669	(117)	(113,914)	(89,124)	(2,792)		(6,677)	
Expense - FL breakage									
Budget	18,997	11,378	32,357	42,440	22,350	51,354	0.5%	116,144	0.6%
Actual	12,375	13,977	29,973	-	-	42,348	0.5%	107,138	0.6%
Budget variance (actual-budget)	(6,622)	2,599	(2,384)	(42,440)	(22,350)	(9,006)		(9,006)	
Prior year	17,117	11,338	27,571	38,192	21,520	44,689	0.5%	104,401	0.5%
Prior year variance (actual-prior year)	(4,743)	2,638	2,402	(38,192)	(21,520)	(2,341)		2,737	
Expense - Purse Enrichment (max 44%)									
Budget	375,000	125,000	375,000	375,000	375,000	750,000	7.7%	1,500,000	7.6%
Actual	375,000	125,000	375,000	-	-	750,000	8.2%	1,500,000	7.8%
Budget variance (actual-budget)	-	-	-	(375,000)	(375,000)	-		-	
Prior year	375,000	125,000	375,000	375,000	895,352	750,000	8.0%	2,020,352	10.4%
Prior year variance (actual-prior year)	-	-	-	(375,000)	(895,352)	-		(520,352)	
Operating Income									
Budget	1,370,000	(126,651)	106,556	(708,854)	(767,701)	1,476,555	15.2%	-	0.0%
Actual	1,323,580	(218,560)	153,730	-	-	1,477,310	16.1%	755	0.0%
Budget variance (actual-budget)	(46,420)	(91,909)	47,175	708,854	767,701	755		755	
Prior year	1,287,437	(164,274)	(38,994)	(303,868)	(944,575)	1,248,443	13.4%	-	0.0%
Prior year variance (actual-prior year)	36,143	(54,287)	192,724	303,868	944,575	228,867		755	