

NYS Thoroughbred Breeding and Development Fund  
2013 Proposed Budget

Revenue/Expense Item	2013 Budget Projection	
Handle Revenue	\$	6,745,000
Breakage Revenue		590,000
VLT Revenue - FLRA		2,000,000
VLT Revenue - NYRA		8,000,000
Interest		10,000
<b>Total Revenues</b>	<b>\$</b>	<b>17,345,000</b>
Breeders Awards	\$	10,102,613
Stallion Awards		2,289,926
Owner Awards		1,077,612
sub-total	\$	13,470,150
Purse Enrichment	\$	1,500,000
Breakage to FLRA		120,000
Promotional Expenses (6%)		1,040,700
Administrative Expenses (5%)		867,250
Cornell-Zweig (2%)		346,900
<b>Total Expenses</b>	<b>\$</b>	<b>17,345,000</b>
	<u>\$</u>	<u>-</u>

NYS Thoroughbred Breeding and Development Fund  
 2012 June YTD Actual to Budget Comparison  
 2013 Proposed Budget

Revenue/Expense Item	2012 Revised Budget		2012 Budget Jan-June		2012 Actual Jan June		%	Actual vs. Budget		2013 Proj. vs. 2012 Budget		2013 Budget Projection (1)		
	\$		\$		\$			\$		\$		\$		\$
Handle Revenue	\$ 7,100,000		\$ 3,550,000		\$ 3,375,817			\$	(174,183)	\$	(355,000)		\$ 6,745,000	
Breakage Revenue	520,000		260,000		297,921				37,921		70,000		590,000	
VLT Revenue - FLRA	2,050,000		1,025,000		1,010,587				(14,413)		(50,000)		2,000,000	
VLT Revenue - NYRA	7,600,000		3,800,000		3,325,179				(474,821)		400,000		8,000,000	
Interest	10,000		5,000		5,512				512		-		10,000	
<b>Total Revenues</b>	<b>\$ 17,280,000</b>		<b>\$ 8,640,000</b>		<b>\$ 8,015,016</b>			<b>\$</b>	<b>(624,984)</b>	<b>\$</b>	<b>65,000</b>		<b>\$ 17,345,000</b>	
Breeders Awards	\$ 9,585,974		\$ 4,792,987		\$ 4,080,351		75%	\$	(712,636)	\$	516,639		\$ 10,102,613	
Stallion Awards	2,655,666		1,327,833		946,881		17%		(380,952)		(365,741)		2,289,926	
Owner Awards	1,589,760		794,880		450,700		8%		(344,180)		(512,148)		1,077,612	
sub-total	\$ 13,831,400		\$ 6,915,700		\$ 5,477,932		100%	\$	(1,437,768)	\$	(361,250)		\$ 13,470,150	
Purse Enrichment	\$ 1,500,000		\$ 750,000		\$ 750,000			\$	-	\$	-		\$ 1,500,000	
Breakage to FLRA	150,000		75,000		69,332				(5,668)		(30,000)		120,000	
Promotional Expenses	815,000		407,500		334,590		4%		(72,910)		225,700		1,040,700	6%
Administrative Expenses	638,000		319,000		334,976		4%		15,976		229,250		867,250	5%
Cornell-Zweig (2%)	345,600		172,800		160,190		2%		(12,610)		1,300		346,900	2%
<b>Total Expenses</b>	<b>\$ 17,280,000</b>		<b>\$ 8,640,000</b>		<b>\$ 7,127,020</b>			<b>\$</b>	<b>(1,512,980)</b>	<b>\$</b>	<b>65,000</b>		<b>\$ 17,345,000</b>	
	\$		\$		\$			\$	887,997	\$	-		\$	
Difference between Revenue and Expenses is forced to Awards														
(1) 2013 Awards prorated using Jan-June actual %'s														

NYS Thoroughbred Breeding and Development Fund  
Expense Detail

Expense Detail	2013	PROMO - 30%	ADMIN - 70%
Salaries	\$ 454,000	\$ 136,200	\$ 317,800
Benefits	251,564	75,469	176,095
Rent	36,792	11,038	25,754
Offices Expenses	20,569	6,171	14,398
Depreciation Expense & Leasehold Amort.	22,839	6,852	15,987
Telephone, Postage, Office Service Agreements, subscr, web site exp	29,714	8,914	20,800
Insurance- Auto, Disability & Business	12,765	3,830	8,935
Field Inspectors	14,847	4,454	10,393
Computer Time Sharing-Jockey Club	9,300	2,790	6,510
Award Database Update and Re-Program - Jockey Club	150,000		150,000
Legal & Professional	200,000	60,000	140,000
Registry Recapture	(124,161)	(37,248)	(86,913)
NYTB Promotions	250,000	250,000	-
Advertising & Promotional - NYBF	148,813	148,813	-
Contingency	430,908	363,417	67,491
<b>Total</b>	<b>\$ 1,907,950</b>	<b>\$ 1,040,700</b>	<b>\$ 867,250</b>