

**NYS Thoroughbred Breeding and Development Fund
2020 Budget Summary**

	Budget Totals	% of rev	\$ change from 2018	% change from 2018
Revenue (does NOT include interest income)				
2020 Budget	19,573,936		39,498	0.20%
2019 (actual and/or budget)	19,676,648			
2018	19,534,438			
Expense - Breeder Awards (max 65%)				
2020 Budget	11,074,617	56.6%	511,055	4.84%
2019 (actual and/or budget)	11,137,245	56.6%		
2018	10,563,562	54.1%		
Expense - Stallion Awards (max 20%)				
2020 Budget	2,645,000	13.5%	28,291	1.08%
2019 (actual and/or budget)	2,723,806	13.8%		
2018	2,616,709	13.4%		
Expense - Owner Awards (max 40%)				
2020 Budget	1,915,000	9.8%	75,674	4.11%
2019 (actual and/or budget)	1,837,320	9.3%		
2018	1,839,326	9.4%		
Expense - Administrative (max 5%)				
2020 Budget	798,029	4.1%	157,236	24.54%
2019 (actual and/or budget)	742,585	3.8%		
2018	640,793	3.3%		
Expense - Promotion (max 6%)				
2020 Budget	1,160,419	5.9%	67,752	6.20%
2019 (actual and/or budget)	1,164,683	5.9%		
2018	1,092,667	5.6%		
Expense - H. Zweig Memorial Fund				
2020 Budget	391,479	2.0%	790	0.20%
2019 (actual and/or budget)	393,533	2.0%		
2018	390,689	2.0%		
Expense - FL breakage				
2020 Budget	89,392	0.5%	(7,773)	-8.00%
2019 (actual and/or budget)	97,285	0.5%		
2018	97,166	0.5%		
Expense - Purse Enrichment				
2020 Budget	1,500,000	7.7%	(200,000)	-11.76%
2019 (actual and/or budget)	1,500,000	7.6%		
2018	1,700,000	8.7%		
Operating Income				
2020 Budget	(0)			

**NYS Thoroughbred Breeding and Development Fund
2020 Budget Workpapers - Revenue Summary**

		Actual	Actual	Actual	Actual	Actual	actual 1/19-5/19 budget 6/19-12/19	Budget	2020 Budget	2018	2017	2016	2015	2014
		2014	2015	2016	2017	2018	2019	2020	% of total revenues	% of total revenues	% of total revenues	% of total revenues	% of total revenues	% of total revenues
ADW	Assumes 2019 revenue levels Jan-May and 2018 revenue levels Jun-Dec 2018													
		929,925	858,982	863,223	929,863	1,015,302	1,012,655	986,144	5.0%	5.2%	4.8%	4.0%	3.9%	4.2%
	\$ change		(70,943)	4,241	66,640	85,439	(2,647)	(26,511)						
	% change		-7.6%	0.5%	7.7%	9.2%	-0.3%	-2.6%						
Breakage	Assumes an 8% decrease from 2018 levels (average 4% decrease per year)													
in-state		180,923	168,910	151,713	139,201	129,554	121,433	119,190						
out-of-state		345,387	328,397	317,300	307,536	314,442	287,669	289,287						
total		526,311	497,307	469,013	446,737	443,996	409,102	408,476	2.1%	2.3%	2.3%	2.2%	2.3%	2.4%
	\$ change	(6,087)	(29,004)	(28,294)	(22,276)	(2,741)	(34,894)	(625)						
	% change	-1.1%	-5.5%	-5.7%	-4.7%	-0.6%	-7.9%	-0.2%						
Handle	2019 budget balances for handle are based on past performances and industry trends.													
NYRA		3,796,005	3,727,228	3,661,430	3,703,999	3,575,173	3,537,763	3,500,000	17.9%	18.3%	19.0%	16.9%	17.0%	17.2%
	\$ change	44,838	(68,777)	(65,798)	42,569	(128,825)	(37,410)	(37,763)						
	% change	1.2%	-1.8%	-1.8%	1.2%	-3.5%	-1.0%	-1.1%						
FL		97,181	92,131	80,821	72,926	69,986	68,965	67,000	0.3%	0.4%	0.4%	0.4%	0.4%	0.4%
	\$ change	(3,226)	(5,050)	(11,310)	(7,895)	(2,941)	(1,020)	(1,965)						
	% change	-3.2%	-5.2%	-12.3%	-9.8%	-4.0%	-1.5%	-2.8%						
OTBs		2,290,388	2,200,602	2,059,782	1,935,647	1,845,168	1,775,406	1,686,636	8.6%	9.4%	9.9%	9.5%	10.0%	10.4%
	\$ change	(171,083)	(89,786)	(140,820)	(124,135)	(90,478)	(69,762)	(88,770)						
	% change	-7.0%	-3.9%	-6.4%	-6.0%	-4.7%	-3.8%	-5.0%						
others		235,649	238,227	223,209	212,563	192,837	186,637	177,305	0.9%	1.0%	1.1%	1.0%	1.1%	1.1%
	\$ change	(760)	2,577	(15,018)	(10,646)	(19,726)	(6,200)	(9,332)						
	% change	-0.3%	1.1%	-6.3%	-4.8%	-9.3%	-3.2%	-5.0%						
total		6,419,222	6,258,188	6,025,242	5,925,135	5,683,164	5,568,772	5,430,941	27.7%	29.1%	30.4%	27.8%	28.5%	29.1%
	\$ change	(130,231)	(161,035)	(232,946)	(100,107)	(241,971)	(114,393)	(137,830)						
	% change	-2.0%	-2.5%	-3.7%	-1.7%	-4.1%	-2.0%	-2.5%						
VLT - RW	No increase from 2019 budget - calculated at 2013 revenues plus projected increase in CPI totaling 11.39% from 2013-2020													
		12,119,832	12,468,342	12,547,670	10,681,666	10,944,395	11,253,221	11,308,375	57.8%	56.0%	54.9%	58.0%	56.8%	54.8%
	\$ change	1,967,777	348,510	79,328	(1,866,004)	262,729	308,826	55,154						
	% change	19.4%	2.9%	0.6%	-14.9%	2.5%	2.8%	0.5%						
VLT-FL	Based on recent activity, the budget assumes 2020 will be comparable to 2018 & 2019 revenues.													
		1,928,903	1,701,395	1,610,589	1,343,554	1,303,081	1,271,098	1,275,000	6.5%	6.7%	6.9%	7.4%	7.7%	8.7%
	\$ change	(111,043)	(227,508)	(90,806)	(267,035)	(40,473)	(31,983)	3,902						
	% change	-5.4%	-11.8%	-5.3%	-16.6%	-3.0%	-2.5%	0.3%						
Reg/Web Fees		172,200	171,200	131,550	143,000	144,500	161,800	165,000	0.8%	0.7%	0.7%	0.6%	0.8%	0.8%
	\$ change	10,500	(1,000)	(39,650)	11,450	1,500	17,300	3,200						
	% change	6.5%	-0.6%	-23.2%	8.7%	1.0%	12.0%	2.0%						
TOTALS		22,096,393	21,955,414	21,647,287	19,469,955	19,534,438	19,676,648	19,573,936	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	\$ change	2,660,840	(140,979)	(308,127)	(2,177,332)	64,484	142,209	(102,711)						
	% change	13.7%	-0.6%	-1.4%	-10.1%	0.3%	0.7%	-0.5%						

**NYS Thoroughbred Breeding and Development Fund
2020 Budget Workpapers - Award History 2013 - 2019**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
BREEDERS													
2020 Budget/Actual Awards													
Awards:501 - Breeder Awards	500,000	500,000	525,000	720,000	980,000	1,040,000	1,200,000	1,500,000	1,080,000	1,300,000	1,000,000	729,617	11,074,617
\$ change from PY	19,390	(114,076)	(37,800)	33,999	23,270	15,000	-	75,000	(10,000)	-	(5,000)	(59,123)	(59,339)
% change from PY	4.0%	-18.6%	-6.7%	5.0%	2.4%	1.5%	0.0%	5.3%	-0.9%	0.0%	-0.5%	-7.5%	-0.5%
2019 Budget/Actual Awards													
Awards:501 - Breeder Awards	480,610	614,076	562,800	686,001	956,730	1,025,000	1,200,000	1,425,000	1,090,000	1,300,000	1,005,000	788,740	11,133,956
\$ change from PY	19,030	126,688	54,832	57,370	44,200	(105,706)	181,098	(106,594)	75,111	11,716	6,114	189,284	553,144
% change from PY	4.1%	26.0%	10.8%	9.1%	4.8%	-9.3%	17.8%	-7.0%	7.4%	0.9%	0.6%	31.6%	5.2%
2018 Awards													
Awards:501 - Breeder Awards	461,580	487,388	507,968	628,631	912,530	1,130,706	1,018,902	1,531,594	1,014,889	1,288,284	998,886	599,456	10,580,813
\$ change from PY	(102,780)	(51,780)	71,483	(160,772)	(66,164)	117,740	(183,123)	191,230	(8,428)	70,167	71,000	(20,442)	(71,870)
% change from PY	-18.2%	-9.6%	16.4%	-20.4%	-6.8%	11.6%	-15.2%	14.3%	-0.8%	5.8%	7.7%	-3.3%	-0.7%
2017 Awards													
Awards:501 - Breeder Awards	564,360	539,168	436,485	789,403	978,694	1,012,966	1,202,025	1,340,364	1,023,317	1,218,118	927,886	619,898	10,652,683
\$ change from PY	14,565	18,383	(87,248)	47,797	(108,191)	68,293	25,564	(38,609)	29,533	(92,579)	17,993	(11,493)	(115,992)
% change from PY	2.6%	3.5%	-16.7%	6.4%	-10.0%	7.2%	2.2%	-2.8%	3.0%	-7.1%	2.0%	-1.8%	-1.1%
2016 Awards													
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	10,768,675
\$ change from PY	114,330	100,680	72,437	(12,707)	(16,343)	(17,160)	26,277	(18,869)	(136,265)	(38,598)	(131,274)	(223,683)	(281,174)
% change from PY	26.3%	24.0%	16.1%	-1.7%	-1.5%	-1.8%	2.3%	-1.3%	-12.1%	-2.9%	-12.6%	-26.2%	-2.5%
2015 Awards													
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
\$ change from PY	(93,795)	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 from PY	-17.7%	3.7%	-33.9%	5.6%	0.9%	-9.7%	3.2%	-5.5%	9.8%	8.1%	0.1%	28.9%	-0.1%
2014 Awards													
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
\$ change from PY	(57,150)	(57,548)	100,719	14,001	1,629	(62,189)	5,883	43,597	(164,933)	32,142	15,401	(129,064)	(257,511)
% change from PY	-9.7%	-12.4%	17.3%	2.0%	0.1%	-5.5%	0.5%	3.0%	-13.8%	2.6%	1.5%	-16.3%	-2.3%
2013 Awards													
Awards:501 - Breeder Awards	586,410	462,658	582,146	700,528	1,091,680	1,127,175	1,109,118	1,435,891	1,194,304	1,216,037	1,024,386	792,551	11,322,884
\$ change from PY	1,478	(119,245)	(108,109)	139,784	164,520	391,819	273,955	179,243	173,899	277,260	86,122	326,724	1,787,450
% change from PY	0.3%	-20.5%	-15.7%	24.9%	17.7%	53.3%	32.8%	14.3%	17.0%	29.5%	9.2%	70.1%	18.7%
average 2013-2018/2019	515,354	492,755	535,327	716,430	1,031,865	1,040,390	1,128,615	1,427,358	1,064,286	1,271,769	990,334	693,642	10,908,127
2019 actual/budget	480,610	614,076	562,800	686,001	956,730	1,025,000	1,200,000	1,425,000	1,090,000	1,300,000	1,005,000	788,740	11,133,956
2019 budget	525,000	500,000	535,000	700,000	1,045,000	1,025,000	1,200,000	1,425,000	1,090,000	1,300,000	1,005,000	788,740	11,138,740
\$ variance	(44,390)	114,076	27,800	(13,999)	(88,270)	-	-	-	-	-	-	-	(4,784)
% variance	-8.5%	22.8%	5.2%	-2.0%	-8.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

**NYS Thoroughbred Breeding and Development Fund
2020 Budget Workpapers - Award History 2013 - 2019**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
STALLIONS													
2020 Budget/Actual Awards													
Awards:502 - Stallion Awards	125,000	125,000	130,000	170,000	245,000	260,000	290,000	325,000	255,000	300,000	260,000	160,000	2,645,000
\$ change from PY	3,866	(33,060)	2,845	(176)	3,155	-	(5,000)	(5,000)	(10,000)	(5,000)	-	(30,000)	(78,369)
% change from PY	3.2%	-20.9%	2.2%	-0.1%	1.3%	0.0%	-1.7%	-1.5%	-3.8%	-1.6%	0.0%	-15.8%	-2.9%
2019 Budget/Actual Awards													
Awards:502 - Stallion Awards	121,134	158,060	127,155	170,176	241,845	Budget 260,000	295,000	330,000	265,000	305,000	260,000	190,000	2,723,369
\$ change from PY	(3,866)	47,470	(8,175)	31,075	4,801	(18,821)	66,206	(12,301)	9,243	(23,170)	(11,961)	26,400	106,901
% change from PY	-3.1%	42.9%	-6.0%	22.3%	2.0%	-6.8%	28.9%	-3.6%	3.6%	-7.1%	-4.4%	16.1%	4.1%
2018 Awards													
Awards:502 - Stallion Awards	125,000	110,590	135,330	139,101	237,044	278,821	228,794	342,301	255,757	328,170	271,961	163,600	2,616,469
\$ change from PY	(13,420)	(27,890)	26,720	(52,927)	(9,743)	15,832	(78,243)	53,517	634	50,767	38,000	(2,720)	526
% change from PY	-9.7%	-20.1%	24.6%	-27.6%	-3.9%	6.0%	-25.5%	18.5%	0.2%	18.3%	16.2%	-1.6%	0.0%
2017 Awards													
Awards:502 - Stallion Awards	138,420	138,480	108,610	192,028	246,787	262,989	307,037	288,784	255,123	277,403	233,962	166,320	2,615,942
\$ change from PY	6,430	4,790	(27,020)	(731)	(15,050)	13,125	26,246	(31,218)	16,363	(35,548)	(9,895)	8,300	(44,208)
% change from PY	4.9%	3.6%	-19.9%	-0.4%	-5.7%	5.3%	9.3%	-9.8%	6.9%	-11.4%	-4.1%	5.3%	-1.7%
2016 Awards													
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	2,660,150
\$ change from PY	44,600	28,800	22,773	23,119	(3,888)	(1,611)	5,000	(10,009)	(42,481)	894	(25,490)	(70,940)	(29,234)
% change from PY	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%
2015 Awards													
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
\$ change from PY	(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 from PY	-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%
2014 Awards													
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
\$ change from PY	(23,520)	(20,850)	(7,454)	7,439	15,813	2,782	(5,500)	(33,841)	(74,315)	(25,982)	1,503	(22,264)	(186,189)
% change from PY	-15.3%	-18.7%	-4.5%	4.3%	5.9%	1.1%	-2.0%	-9.8%	-24.5%	-8.4%	0.6%	-11.6%	-6.6%
2013 Awards													
Awards:502 - Stallion Awards	153,750	111,430	164,174	173,877	267,573	259,857	270,144	343,560	303,135	309,557	259,769	192,277	2,809,103
\$ change from PY	13,320	(12,670)	(1,696)	47,300	59,966	77,560	81,203	65,402	48,613	99,087	32,132	89,662	599,880
% change from PY	9.5%	-10.2%	-1.0%	37.4%	28.9%	42.5%	43.0%	23.5%	19.1%	47.1%	14.1%	87.4%	27.2%
average 2013-2018/2019	126,845	121,103	134,354	174,128	257,742	260,941	271,200	322,396	260,473	303,952	256,694	179,865	2,669,693
2019 actual/budget	121,134	158,060	127,155	170,176	241,845	260,000	295,000	330,000	265,000	305,000	260,000	190,000	2,723,369
2019 budget	130,000	115,000	140,000	175,000	262,000	260,000	295,000	330,000	265,000	305,000	260,000	190,000	2,727,000
\$ variance	(8,866)	43,060	(12,845)	(4,824)	(20,155)	-	-	-	-	-	-	-	(3,631)
% variance	-6.8%	37.4%	-9.2%	-2.8%	-7.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-0.1%

**NYS Thoroughbred Breeding and Development Fund
2020 Budget Workpapers - Award History 2013 - 2019**

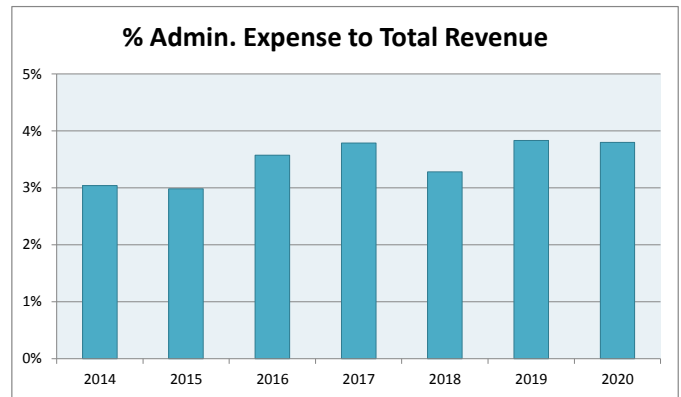
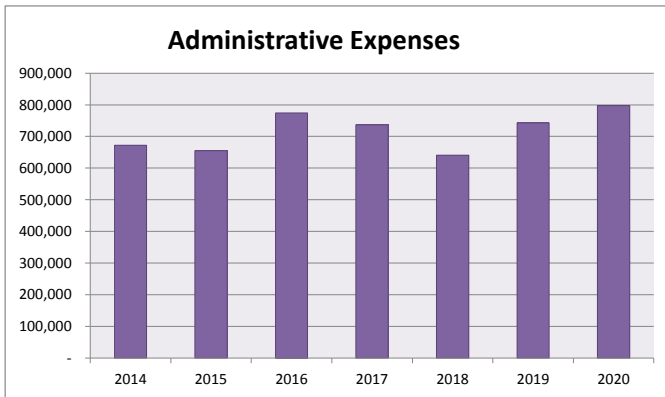
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
OWNERS													
2020 Budget/Actual Awards													
Awards:503 - Owner Awards	65,000	55,000	85,000	160,000	175,000	215,000	235,000	240,000	155,000	185,000	215,000	130,000	1,915,000
\$ change from PY	14,188	1,779	(6,726)	(3,105)	(8,678)	15,000	10,000	20,000	10,000	25,000	10,000	(10,000)	77,458
% change from PY	27.9%	3.3%	-7.3%	-1.9%	-4.7%	7.5%	4.4%	9.1%	6.9%	15.6%	4.9%	-7.1%	4.2%
2019 Budget/Actual Awards													
Awards:503 - Owner Awards	50,812	53,221	91,726	163,105	183,678	200,000	225,000	220,000	145,000	160,000	205,000	140,000	1,837,542
\$ change from PY	18,392	21,901	(16,274)	23,307	45,133	(28,802)	13,982	(62,425)	9,645	(22,058)	(30,871)	28,205	135
% change from PY	56.7%	69.9%	-15.1%	16.7%	32.6%	-12.6%	6.6%	-22.1%	7.1%	-12.1%	-13.1%	25.2%	0.0%
2018 Awards													
Awards:503 - Owner Awards	32,420	31,320	108,000	139,798	138,545	228,802	211,018	282,425	135,355	182,058	235,871	111,796	1,837,407
\$ change from PY	(39,540)	(28,850)	31,450	(87,905)	(22,322)	54,532	(7,897)	97,889	(18,658)	(13,105)	55,845	(6,415)	15,024
% change from PY	-54.9%	-47.9%	41.1%	-38.6%	-13.9%	31.3%	-3.6%	53.0%	-12.1%	-6.7%	31.0%	-5.4%	0.8%
2017 Awards													
Awards:503 - Owner Awards	71,960	60,170	76,550	227,703	160,867	174,270	218,915	184,536	154,013	195,162	180,026	118,210	1,822,382
\$ change from PY	(39,440)	4,660	12,580	117,073	13,743	(23,073)	(24,529)	(38,472)	30,915	45,598	7,939	4,770	111,764
% change from PY	-35.4%	8.4%	19.7%	105.8%	9.3%	-11.7%	-10.1%	-17.3%	25.1%	30.5%	4.6%	4.2%	6.5%
2016 Awards													
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	1,710,618
\$ change from PY	59,230	32,050	(5,780)	(42,880)	(32,353)	(23,956)	15,981	50,782	(27,457)	(36,836)	(46,063)	(49,879)	(107,161)
% change from PY	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%
2015 Awards													
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
\$ change from PY	(5,320)	(47,910)	(12,890)	8,796	31,234	12,622	69,072	(86,542)	(18,054)	51,532	64,907	43,816	111,263
% change from PY	-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%
2014 Awards													
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
\$ change from PY	(5,450)	(9,230)	4,640	22,757	(72,213)	44,873	(44,537)	40,294	59,258	12,477	(111,735)	(32,292)	(91,157)
% change from PY	-8.7%	-11.5%	5.9%	18.7%	-32.8%	27.4%	-21.9%	18.4%	54.2%	10.2%	-42.2%	-21.3%	-5.1%
average 2013-2018/2019	62,742	53,664	81,519	151,631	168,341	199,032	210,360	223,239	140,164	161,741	204,059	129,677	1,786,170
2019 actual/budget	50,812	53,221	91,726	163,105	183,678	200,000	225,000	220,000	145,000	160,000	205,000	140,000	1,837,542
2019 budget	70,000	60,000	110,000	150,000	167,000	200,000	225,000	220,000	145,000	160,000	205,000	140,000	1,852,000
\$ variance	(19,188)	(6,779)	(18,274)	13,105	16,678	-	-	-	-	-	-	-	(14,458)
% variance	-27.4%	-11.3%	-16.6%	8.7%	10.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-0.8%
2019 ACTUAL/BUDGET AWARDS	652,556	825,356	781,680	1,019,282	1,382,252	1,485,000	1,720,000	1,975,000	1,500,000	1,765,000	1,470,000	1,118,740	15,694,867
2018 TOTAL AWARDS	619,000	629,298	751,298	907,530	1,288,119	1,638,328	1,458,714	2,156,319	1,406,002	1,798,511	1,506,718	874,851	15,034,688
2017 TOTAL AWARDS	774,740	737,818	621,645	1,209,134	1,386,348	1,450,225	1,727,978	1,813,684	1,432,453	1,690,683	1,341,873	904,428	15,091,008
2016 TOTAL AWARDS	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
2015 TOTAL AWARDS	575,025	548,455	633,903	1,077,463	1,548,430	1,434,608	1,653,438	1,900,079	1,561,845	1,847,753	1,528,663	1,247,351	15,557,012
2014 TOTAL AWARDS	716,980	567,060	922,225	1,040,560	1,524,937	1,536,303	1,538,036	2,047,976	1,426,801	1,666,623	1,454,301	953,003	15,394,804
2013 TOTAL AWARDS	803,100	654,688	824,320	996,362	1,579,708	1,550,837	1,582,189	1,997,925	1,606,790	1,647,986	1,549,132	1,136,623	15,929,660

NYS Thoroughbred Breeding Development Fund
2020 Budget Workpapers - Administrative Expenses (summary)

	<u>2014</u> actual	<u>2015</u> actual	<u>2016</u> actual	<u>2017</u> actual	<u>2018</u> actual	<u>2019</u> 1/19-5/19 actual 6/19-12/19 budget est.	<u>2020</u> budget
Total Operating Revenue	22,096,393	21,955,413	21,647,287	19,469,955	19,534,438	19,676,648	19,573,936

Administrative Expenses (4%-5% of revenue)

	<u>2014</u>	% of revenue	<u>2015</u>	% of revenue	<u>2016</u>	% of revenue	<u>2017</u>	% of revenue	<u>2018</u>	% of revenue	<u>2019</u>	% of revenue	<u>2020</u>	% of revenue
Depreciation/Amortization	8,556	0.04%	8,058	0.04%	12,674	0.06%	21,297	0.11%	23,633	0.12%	23,865	0.12%	27,873	0.14%
	(4,118)	-32.5%	(498)	-5.8%	4,616		8,623	68.0%	2,336	11.0%	232	1.0%	4,008	16.8%
Salaries	273,087	1.24%	313,558	1.43%	345,678	1.60%	322,148	1.65%	321,139	1.64%	319,740	1.62%	328,420	1.68%
	18,422	7.2%	40,471	14.8%	32,120		(23,530)	-6.8%	(1,008)	-0.3%	(1,400)	-0.4%	8,680	2.7%
Employee Benefits	147,886	0.67%	117,381	0.53%	189,085	0.87%	186,320	0.96%	97,241	0.50%	193,808	0.98%	213,788	1.09%
	3,242	2.2%	(30,505)	-20.6%	71,704		(2,766)	-3.9%	(89,079)	-3220.8%	96,567	-108.4%	19,980	20.7%
Other Office Expenses	242,346	1.10%	216,044	0.98%	226,350	1.05%	207,599	1.07%	198,779	1.02%	205,172	1.04%	227,949	1.16%
	(40,795)	-14.4%	(26,302)	-10.9%	10,306		(18,751)	-8.3%	(8,819)	-4.2%	6,392	3.2%	22,777	11.1%
Total Administrative Expenses	671,876	3.04%	655,042	2.98%	773,788	3.57%	737,364	3.79%	640,793	3.28%	742,585	3.77%	798,029	4.08%

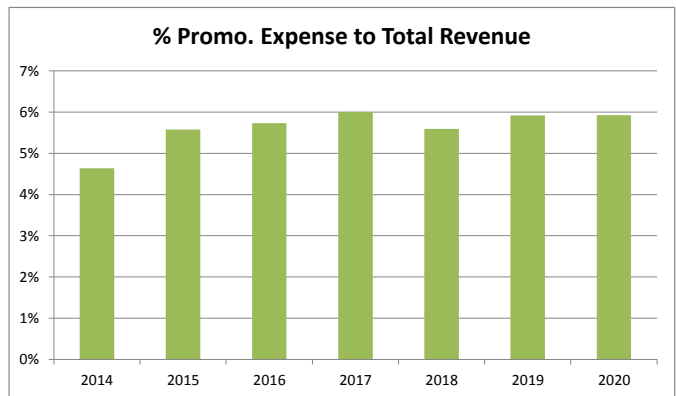
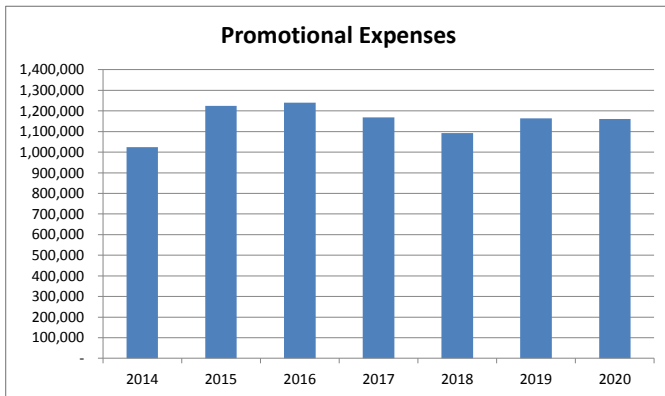


Detail for Other Office Expenses

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Office Supplies-Admin	3,995	3,602	4,253	2,980	1,631	4,703	3,300
Misc. Office Expense-Admin	60,914	37,651	45,328	35,960	14,003	14,134	40,900
Office Service Agreements-Admin	36,009	34,892	34,225	42,164	44,538	45,096	45,159
Professional Fees-Admin	108,252	73,699	86,219	76,847	84,142	87,117	82,690
Rent, Insurance, Phone & Postage -Admin	14,872	48,459	36,220	27,945	30,610	36,562	37,400
Inspectors Exp-Admin	18,305	17,741	20,106	21,704	23,855	17,560	18,500
	<u>242,346</u>	<u>216,044</u>	<u>226,350</u>	<u>207,599</u>	<u>198,779</u>	<u>205,172</u>	<u>227,949</u>

NYS Thoroughbred Breeding and Development Fund
2020 Budget Workpapers - Promotional Expenses (summary)

	<u>2014</u> actual	<u>2015</u> actual	<u>2016</u> actual	<u>2017</u> actual	<u>2018</u> actual	<u>2019</u> 1/19-5/19 actual 6/19-12/19 budget est.	<u>2020</u> budget							
Total Operating Revenue	22,096,393	21,955,414	21,647,287	19,469,955	19,534,438	19,676,648	19,573,936							
Promotional Expenses (5%-6% of revenue)														
	<u>2014</u>	<u>% of revenue</u>	<u>2015</u>	<u>% of revenue</u>	<u>2016</u>	<u>% of revenue</u>	<u>2017</u>	<u>% of revenue</u>	<u>2018</u>	<u>% of revenue</u>	<u>2019</u>	<u>% of revenue</u>	<u>2020</u>	<u>% of revenue</u>
Depreciation/Amortization	3,667	0.02%	3,592	0.02%	5,972	0.03%	9,127	0.05%	10,129	0.05%	10,176	0.05%	11,945	0.06%
\$ change	(776)		(75)		2,380		3,155		1,001		47		1,769	
% change	-17.5%		-2.0%		66.3%		52.8%		11.0%		0.5%		17.4%	
Salaries	117,008	0.53%	134,382	0.61%	148,148	0.68%	138,063	0.71%	140,231	0.72%	137,031	0.70%	140,751	0.72%
\$ change	7,866		17,374		13,766		(10,085)		2,168		(3,200)		3,720	
% change	7.2%		14.8%		10.2%		-6.8%		1.6%		-2.3%		2.7%	
Employee Benefits	63,518	0.29%	50,306	0.23%	81,037	0.37%	79,876	0.41%	39,070	0.20%	83,197	0.42%	91,623	0.47%
\$ change	927		(13,212)		30,730		(1,160)		(40,807)		44,127		8,427	
% change	1.5%		-20.8%		61.1%		-1.4%		-51.1%		112.9%		10.1%	
Advertising/Promotional Expenses	786,525	3.63%	987,304	4.56%	963,810	4.45%	899,787	4.62%	866,029	4.43%	892,522	4.54%	865,000	4.42%
\$ change	184,087		200,780		(23,494)		(64,023)		(33,758)		26,492		(27,522)	
% change	30.6%		25.5%		-2.4%		-6.6%		-3.8%		3.1%		-3.1%	
Other Office Expenses	53,817	0.24%	48,552	0.22%	41,007	0.19%	41,933	0.22%	37,208	0.19%	41,758	0.21%	51,100	0.26%
\$ change	(12,057)		(5,264)		(7,546)		926		(4,726)		4,551		9,342	
% change	-18.3%		-9.8%		-15.5%		2.3%		-11.3%		12.2%		22.4%	
Total Promotional Expenses	1,024,535	4.64%	1,224,137	5.58%	1,239,973	5.73%	1,168,787	6.00%	1,092,667	5.59%	1,164,683	5.92%	1,160,419	5.93%



<u>Detail for Other Office Expenses</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Office Supplies-Promotional	1,729	1,547	1,047	1,267	695	1,405	1,000
Misc. Office Expense-Promotional	21,527	14,366	16,347	10,765	2,452	3,352	14,400
Office Service Agreement-Promotional	4,982	5,482	5,464	8,660	10,591	10,240	10,500
Professional Fees-Promotional	21,910	9,616	6,428	12,890	14,155	15,339	13,500
Rent, Phone & Postage-Promotional	3,669	17,541	11,721	8,351	9,316	11,423	11,700
	<u>53,817</u>	<u>48,552</u>	<u>41,007</u>	<u>41,933</u>	<u>37,208</u>	<u>41,758</u>	<u>51,100</u>