

**NYS Thoroughbred Breeding and Development Fund  
Budget to Actual 2019 - Summary Report - December 2019**

	Q1	Q2	Q3	Dec	Q4	2019 Total	% of rev
<b>Revenue (includes interest income)</b>							
Budget	4,157,252	4,977,825	5,699,271	1,612,782	4,795,684	19,630,032	
Actual	4,267,178	4,800,819	5,397,458	2,244,643	4,992,883	19,458,339	
Budget variance (actual-budget)	109,926	(177,006)	(301,813)	631,861	197,199	(171,693)	
Prior year	4,215,553	4,976,134	5,567,140	1,999,720	4,805,911	19,564,739	
Prior year variance (actual-prior year)	51,625	(175,315)	(169,682)	244,923	186,972	(106,400)	
<b>Expense - Breeder Awards (max 65%)</b>							
Budget	1,560,000	2,770,000	3,715,000	788,740	3,093,740	11,138,740	56.7%
Actual	1,660,909	2,769,415	3,235,592	780,259	2,931,952	10,597,867	54.6%
Budget variance (actual-budget)	100,909	(585)	(479,408)	(8,481)	(161,788)	(540,873)	
Prior year	1,455,985	2,671,364	3,563,971	578,772	2,872,242	10,563,562	54.1%
Prior year variance (actual-prior year)	204,924	98,050	(328,379)	201,487	59,710	34,305	
<b>Expense - Stallion Awards (max 15%-20%)</b>							
Budget	385,000	697,000	890,000	190,000	755,000	2,727,000	13.9%
Actual	407,637	705,306	787,043	230,647	746,580	2,646,566	13.6%
Budget variance (actual-budget)	22,637	8,306	(102,957)	40,647	(8,420)	(80,434)	
Prior year	369,060	654,966	826,852	163,600	765,831	2,616,709	13.4%
Prior year variance (actual-prior year)	38,577	50,340	(39,809)	67,047	(19,251)	29,857	
<b>Expense - Owner Awards (max 33%-40%)</b>							
Budget	240,000	517,000	590,000	140,000	505,000	1,852,000	9.4%
Actual	195,537	681,763	620,460	219,956	726,242	2,224,002	11.5%
Budget variance (actual-budget)	(44,463)	164,763	30,460	79,956	221,242	372,002	
Prior year	171,740	506,993	628,798	111,067	531,795	1,839,326	9.4%
Prior year variance (actual-prior year)	23,797	174,771	(8,338)	108,889	194,447	384,676	
<b>Expense - Administration (max 4%-5%)</b>							
Budget	189,057	180,603	186,865	60,548	189,392	745,917	3.8%
Actual (inc. bad debt Apr/Aug/Oct/Dec)	187,756	145,927	163,297	76,054	174,124	671,103	3.5%
Budget variance (actual-budget)	(1,301)	(34,677)	(23,568)	15,506	(15,268)	(74,814)	
Prior year (inc. bad debt Jun/Aug/Dec)	193,355	163,465	173,863	51,217	165,399	696,083	3.6%
Prior year variance (actual-prior year)	(5,600)	(17,539)	(10,567)	24,837	8,725	(24,980)	
<b>Expense - Promotion (max 5%-6%)</b>							
Budget	234,663	330,113	329,119	90,298	274,879	1,168,774	6.0%
Actual	229,911	323,870	291,426	135,778	282,699	1,127,905	5.8%
Budget variance (actual-budget)	(4,752)	(6,243)	(37,694)	45,480	7,819	(40,870)	
Prior year	230,279	321,254	290,917	94,200	250,218	1,092,667	5.6%
Prior year variance (actual-prior year)	(368)	2,616	509	41,578	32,481	35,237	
<b>Expense - H. Zweig Memorial Fund</b>							
Budget	83,145	99,556	113,985	32,256	95,914	392,601	2.0%
Actual	85,185	95,859	107,766	44,817	99,638	388,449	2.0%
Budget variance (actual-budget)	2,040	(3,698)	(6,219)	12,562	3,724	(4,152)	
Prior year	84,180	99,388	111,176	39,929	95,944	390,689	2.0%
Prior year variance (actual-prior year)	1,005	(3,530)	(3,410)	4,888	3,694	(2,240)	
<b>Expense - FL breakage</b>							
Budget	17,200	27,900	38,500	5,000	21,400	105,000	0.5%
Actual	13,018	23,559	35,087	4,578	18,006	89,669	0.5%
Budget variance (actual-budget)	(4,182)	(4,341)	(3,413)	(422)	(3,394)	(15,331)	
Prior year	12,375	29,973	37,155	4,701	17,662	97,166	0.5%
Prior year variance (actual-prior year)	643	(6,415)	(2,069)	(123)	344	(7,496)	
<b>Expense - Purse Enrichment (max 44%)</b>							
Budget	375,000	375,000	375,000	125,000	375,000	1,500,000	7.6%
Actual	375,000	375,000	375,000	325,000	575,000	1,700,000	8.8%
Budget variance (actual-budget)	-	-	-	200,000	200,000	200,000	
Prior year	375,000	375,000	375,000	325,000	575,000	1,700,000	8.7%
Prior year variance (actual-prior year)	-	-	-	-	-	-	
<b>Operating Income</b>							
Budget	1,073,188	(19,347)	(539,199)	180,941	(514,641)	-	0.0%
Actual	1,112,226	(319,879)	(218,213)	427,555	(561,358)	12,777	0.1%
Budget variance (actual-budget)	39,039	(300,531)	320,986	246,614	(46,716)	12,777	
Prior year	1,323,580	153,730	(440,593)	631,234	(468,180)	568,537	2.9%
Prior year variance (actual-prior year)	(211,353)	(473,609)	222,380	(203,679)	(93,178)	(555,760)	

**NYS Thoroughbred Breeding and Development Fund  
Analytics - December 2019**

	Actual Dec 2019	Budgeted Dec 2019	Actual Dec 2018	Variances			
				\$ 2019 actual to 2019 budget	% 2019 actual to 2019 budget	to 2018 actual	% 2019 actual to 2018 actual
<b>Revenues:</b>							
In-state breakage	6,109	6,354	6,268	(245)	-3.85%	(159)	-2.54%
Out-state breakage	20,405	24,389	24,435	(3,985)	-16.34%	(4,031)	-16.49%
Handle (1)	289,306	306,424	324,865	(17,119)	-5.59%	(35,560)	-10.95%
ADW	67,575	74,698	66,308	(7,123)	-9.54%	1,267	1.91%
VLT - RW (2)	1,719,681	1,068,728	1,420,600	650,953	60.91%	299,081	21.05%
VLT - FL	103,945	83,838	105,892	20,106	23.98%	(1,947)	-1.84%
Reg/Web fees (3)	33,850	48,350	48,100	(14,500)	-29.99%	(14,250)	-29.63%
Interest	3,773	-	3,252	3,773		521	16.03%
<b>Total revenues</b>	<b>2,244,643</b>	<b>1,612,782</b>	<b>1,999,720</b>	<b>631,861</b>	<b>39.18%</b>	<b>244,923</b>	<b>12.25%</b>

(1) - The handle for December 2019 was \$36K less than December 2018 and \$17K less than budgeted even though there was only one less race in 2019. NYRA reported a decrease of 5.2% for on-track handle in 2019 vs 2018. The Fund is reporting a decrease of 3.4% from NYRA for 2019 as compared to 2018.

(2) - RW revenue for December 2019 was \$99K lower than December 2018 and \$300K less than budgeted. The average net win per day decreased \$38 from \$336 in December 2018 to \$298 in December 2019. NOTE: The Fund is allow to recover .5% of revenues lost up to 2013 levels (adjusted by CPI) based on a calendar year and this amount is included in December revenues. Due to lower than expected RW VLT revenues in 2019 and the CPI increase, the Fund recaptured \$951K from Nassau and Suffolk OTB in 2019. This compares to a recapture of \$553K in 2018.

(3) - Although December 2019 registry revenues were approx. \$14K less than budgeted and December 2018, the decrease can be attributed to earlier filings of applications in 2019. For the year ending December 2019, weanling registrations were down \$1K from 2018 application filings.

<b>Awards:</b>	December 2019			December 2018		
	Breeders	Stallions	Owners	Breeders	Stallions	Owners
Total \$ earned	\$ 4,300,672	\$ 2,133,541	\$ 1,411,539	\$ 3,344,240	\$ 1,636,001	\$ 687,729
Total \$ award (before adj)	690,490	176,979	176,777	599,456	163,600	111,796
# awards earned	216	87	33	214	104	35
average \$ award	\$ 3,196.71	\$ 2,034.24	\$ 5,356.88	\$ 2,801.20	\$ 1,573.08	\$ 3,194.16

**change from prior year**

Total \$ earned	956,432	29%	497,540	30%	723,810	105%
Total \$ award	91,034	15%	13,379	8%	64,982	58%
# awards earned	2	1%	(17)	-16%	(2)	-6%
average \$ award	\$ 395.52	14%	\$ 461.16	29%	\$ 2,162.72	68%

December racing	# days	# races
2019 racing days	16	138
2018 racing days	16	139
change in days	-	(1)

**Administration**

Administration expenses in December 2019 were \$25K higher than December 2018 and \$16K more than budgeted due to an additional pay period in 2019 and year-end adjustments for GASB 75 (OPEB), retirement and bad debt expense (Catskill OTB).

**Promotion**

Promotional expenses in December 2019 were \$42K higher than December 2018 and \$45K more than budgeted due to an additional pay period in 2019 and year-end adjustments for GASB 75(OPEB), retirement and aftercare promotion.

**NYS Thoroughbred Breeding and Development Fund  
Detail of VLT Revenues - 2019**

Resorts World - Aqueduct	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD TOTAL	
2018 revenue	811,756	832,540	947,623	912,764	905,817	854,144	878,149	869,566	876,118	819,114	816,203	867,764	10,391,559	2018 revenue
<u>2018 average daily VGMs</u>	<u>5,567</u>	<u>5,545</u>	<u>5,545</u>	<u>5,545</u>	<u>5,545</u>	<u>5,545</u>	<u>5,545</u>	<u>5,545</u>	<u>5,545</u>	<u>5,545</u>	<u>5,537</u>	<u>5,556</u>		
2018 Win/VGM per day	314	357	368	366	351	342	341	337	351	318	328	336		
2017 Win/VGM per day	370	395	397	410	395	370	376	356	376	345	328	326		
2016 Win/VGM per day	406	450	461	472	432	403	437	411	404	405	358	366		
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		
2019 budget	817,103	789,372	983,166	926,669	946,295	913,834	935,250	966,163	895,474	931,996	1,047,563	1,068,728	11,221,613	2019 budget
<b>2019 actual</b>														
2019 Win/VGM per day	\$ 326	\$ 365	\$ 372	\$ 365	\$ 361	\$ 336	\$ 330	\$ 349	\$ 326	\$ 296	\$ 305	\$ 298		
Average daily VGMs	5,574	5,555	5,541	5,541	5,526	5,533	5,500	5,499	5,631	5,548	5,548	5,548		
variance	844,963	851,582	958,482	910,109	927,622	836,590	843,975	892,405	826,068	763,627	761,463	768,786	10,185,671	2019 actual
	27,860	62,210	(24,684)	(16,560)	(18,673)	(77,244)	(91,275)	(73,758)	(69,406)	(168,369)	(286,100)	(299,942)	(1,035,942)	budget variance
													951,225	YE recapture
													(84,717)	YE budget variance

  

Finger Lakes	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD TOTAL	
2018 revenue	93,943	103,226	123,423	112,579	112,100	113,501	117,597	112,821	107,496	102,721	97,783	105,892	1,303,081	2018 revenue
<u>2018 average daily VGMs</u>	<u>1,549</u>	<u>1,368</u>	<u>1,135</u>	<u>1,044</u>	<u>1,044</u>	<u>1,154</u>	<u>1,175</u>	<u>1,175</u>	<u>1,175</u>	<u>1,175</u>	<u>1,175</u>	<u>1,175</u>		
2018 Win/VGM per day	155	218	280	284	279	262	256	249	244	226	218	236		
2017 Win/VGM per day	208	201	207	212	195	195	195	184	188	172	170	156		
2016 Win/VGM per day	208	243	241	254	233	227	242	233	223	216	201	207		
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		
2019 budget	93,943	103,226	123,423	112,579	112,100	113,501	117,597	104,893	105,123	96,979	93,277	83,838	1,260,478	2019 budget
<b>2019 actual</b>														
2019 Win/VGM per day	\$ 194	\$ 237	\$ 286	\$ 263	\$ 272	\$ 251	\$ 246	\$ 244	\$ 245	\$ 235	\$ 238	\$ 231		
Average daily VGMs	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175		
budget variance	88,331	97,466	130,219	115,884	123,845	110,597	112,007	111,096	107,953	106,998	104,869	105,177	1,314,443	2019 actual
	(5,613)	(5,759)	6,796	3,306	11,745	(2,904)	(5,590)	6,204	2,830	10,020	11,592	21,339	53,965	budget variance

**NOTE:** This report uses the average daily VGMs and net win per day as provided on Month Financial Reports posted on the NYS Gaming Commission 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 2019-2018

	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	YTD
<b>2019</b>													
Awards:501 - Breeder Awards	480,610	614,076	562,800	686,001	956,730	1,126,819	979,570	1,156,458	1,102,570	1,106,535	1,045,393	690,490	\$ 10,508,050
Awards:501-A - Breeder Awards - Adjustments	(2,307)	-	5,730	-	(135)	-	(3,006)	-	-	-	(234)	89,769	89,818
# of breeders awards	190	220	227	262	479	600	557	572	558	580	578	216	5,039
average per breeder award	2,530	2,791	2,479	2,618	1,997	1,878	1,759	2,022	1,976	1,908	1,809	3,197	\$ 2,085
<b>2018</b>													
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
Awards:501-A - Breeder Awards - Adjustments	(980)	-	30	(30)	-	(473)	(1,263)	-	(151)	-	6,300	(20,683)	(17,250)
# of breeder awards	156	199	191	269	495	624	606	688	605	662	568	214	5,277
average per breeder award	2,959	2,449	2,660	2,337	1,843	1,812	1,681	2,226	1,678	1,946	1,759	2,801	\$ 2,005
\$ change in breeder awards (w/o adj)	19,030	126,688	54,832	57,370	44,200	(3,887)	(39,333)	(375,136)	87,680	(181,750)	46,507	91,034	\$ (72,763)
% change in breeder awards	4.1%	26.0%	10.8%	9.1%	4.8%	-0.3%	-3.9%	-24.5%	8.6%	-14.1%	4.7%	15.2%	-0.7%
change in # of breeder awards	34	21	36	(7)	(16)	(24)	(49)	(116)	(47)	(82)	10	2	(238)
% change in # of breeder awards	21.8%	10.6%	18.8%	-2.6%	-3.2%	-3.8%	-8.1%	-16.9%	-7.8%	-12.4%	1.8%	0.9%	-4.5%
\$ change in average of breeder awards	(429)	342	(180)	281	154	66	77	(204)	298	(38)	50	396	\$ 80
% change in average of breeder awards	-14.5%	14.0%	-6.8%	12.0%	8.3%	3.6%	4.6%	-9.2%	17.8%	-2.0%	2.8%	14.1%	4.0%
<b>2019</b>													
Awards:502 - Stallion Awards	121,134	158,060	127,155	170,176	241,845	294,137	254,170	270,064	262,810	246,452	269,481	176,979	\$ 2,592,463
Awards:502-A - Stallion Awards - Adjustments	-	-	1,288	-	(852)	-	-	-	-	-	-	53,668	54,104
# of stallion awards	90	104	96	118	250	316	303	283	304	299	317	87	2,567
average per stallion award	1,346	1,520	1,325	1,442	967	931	839	954	865	824	850	2,034	\$ 1,010
<b>2018</b>													
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
Awards:502-A - Stallion Awards - Adjustments	(1,860)	-	-	-	-	-	-	-	-	-	2,100	-	240
# of stallion awards	81	90	103	123	273	321	327	332	329	374	299	104	2,756
average per stallion award	1,543	1,229	1,314	1,131	868	869	700	1,031	777	877	910	1,573	\$ 949
\$ change in stallion awards (w/o adj)	(3,866)	47,470	(8,175)	31,075	4,801	15,317	25,376	(72,237)	7,053	(81,717)	(2,480)	13,379	\$ (24,006)
% change in stallion awards	-3.1%	42.9%	-6.0%	22.3%	2.0%	5.5%	11.1%	-21.1%	2.8%	-24.9%	-0.9%	8.2%	-0.9%
change in # of stallion awards	9	14	(7)	(5)	(23)	(5)	(24)	(49)	(25)	(75)	18	(17)	(189)
% change in # of stallion awards	11.1%	15.6%	-6.8%	-4.1%	-8.4%	-1.6%	-7.3%	-14.8%	-7.6%	-20.1%	6.0%	-16.3%	-6.9%
\$ change in average of stallion awards	(197)	291	11	311	99	62	139	(77)	87	(53)	(59)	461	\$ 61
% change in average of stallion awards	-12.8%	23.7%	0.8%	27.5%	11.4%	7.2%	19.9%	-7.4%	11.2%	-6.1%	-6.5%	29.3%	6.4%

**NYS Thoroughbred Breeding and Development Fund Corporation  
Award Analysis 2019-2018**

	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	YTD
<b>2019</b>													
Awards:503 - Owner Awards	50,812	53,221	91,726	163,105	183,678	334,980	241,822	164,903	214,715	235,137	271,150	176,777	\$ 2,182,026
Awards:503-A - Owner Awards - Adjustments	(222)	-	-	-	-	-	(324)	-	(657)	-	-	43,179	41,976
# of owner awards	20	16	37	48	117	171	141	126	117	131	145	33	1,102
average per owner award	2,541	3,326	2,479	3,398	1,570	1,959	1,715	1,309	1,835	1,795	1,870	5,357	\$ 1,980
<b>2018</b>													
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
Awards:503-A - Owner Awards - Adjustments	-	-	-	(152)	-	-	-	-	-	-	2,800	(729)	1,919
# of owner awards	11	15	42	55	89	97	100	98	103	106	117	35	868
average per owner award	2,947	2,088	2,571	2,542	1,557	2,359	2,110	2,882	1,314	1,718	2,016	3,194	\$ 2,117
<b>\$ change in owner awards (w/o adj)</b>	18,392	21,901	(16,274)	23,307	45,133	106,178	30,804	(117,522)	79,360	53,079	35,279	64,982	\$ 344,620
<b>% change in owner awards</b>	56.7%	69.9%	-15.1%	16.7%	32.6%	46.4%	14.6%	-41.6%	58.6%	29.2%	15.0%	58.1%	18.8%
<b>change in # of owner awards</b>	9	1	(5)	(7)	28	74	41	28	14	25	28	-2	234
<b>% change in # of owner awards</b>	81.8%	6.7%	-11.9%	-12.7%	31.5%	76.3%	41.0%	28.6%	13.6%	23.6%	23.9%	-5.7%	27.0%
<b>\$ change in average of owner awards</b>	(407)	1,238	(92)	856	13	(400)	(395)	(1,573)	521	77	(146)	2,163	\$ (137)
<b>% change in average of owner awards</b>	-13.8%	59.3%	-3.6%	33.7%	0.8%	-17.0%	-18.7%	-54.6%	39.6%	4.5%	-7.2%	67.7%	-6.5%
<b>2019</b>													
Awards: TOTAL	652,557	825,356	781,680	1,019,282	1,382,252	1,755,936	1,475,562	1,591,424	1,580,095	1,588,124	1,586,023	1,044,246	\$ 15,282,539
Awards: TOTAL - Adjustments	(2,529)	-	7,018	-	(987)	-	(3,330)	-	(657)	-	(234)	186,615	185,897
# of total awards	300	340	360	428	846	1,087	1,001	981	979	1,010	1,040	336	8,708
average per award	2,175	2,428	2,171	2,382	1,634	1,615	1,474	1,622	1,614	1,572	1,525	3,108	\$ 1,755
<b>2018</b>													
Awards: TOTAL	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
Awards: TOTAL- Adjustments	(2,840)	-	30	(182)	-	(473)	(1,263)	-	(151)	-	11,200	(21,412)	(15,091)
# of total awards	248	304	336	447	857	1,042	1,033	1,118	1,037	1,142	984	353	8,901
average per award	2,496	2,070	2,236	2,030	1,503	1,572	1,412	1,929	1,356	1,575	1,531	2,478	\$ 1,689
<b>\$ change in total awards (w/o adj)</b>	33,557	196,059	30,382	111,752	94,134	117,608	16,848	(564,895)	174,093	(210,388)	79,306	169,395	\$ 247,850
<b>% change in total awards</b>	5.4%	31.2%	4.0%	12.3%	7.3%	7.2%	1.2%	-26.2%	12.4%	-11.7%	5.3%	19.4%	1.6%
<b>change in # of total awards</b>	52	36	24	(19)	(11)	45	(32)	(137)	(58)	(132)	56	-17	(193)
<b>% change in # of total awards</b>	21.0%	11.8%	7.1%	-4.3%	-1.3%	4.3%	-3.1%	-12.3%	-5.6%	-11.6%	5.7%	-4.8%	-2.2%
<b>\$ change in average of total awards</b>	(321)	357	(65)	351	131	43	62	(306)	258	(2)	(6)	630	\$ 66
<b>% change in average of total awards</b>	-12.9%	17.3%	-2.9%	17.3%	8.7%	2.7%	4.4%	-15.9%	19.0%	-0.2%	-0.4%	25.4%	3.9%

**NYS Thoroughbred Breeding & Development Fund**  
**Profit & Loss Prev Year Comparison**  
 January through December 2019

Ordinary Income/Expense	% of oper.		Jan - Dec 18	\$ Change	% Change
	Jan - Dec 19	revenue			
<b>Income</b>					
<b>Operating Revenue</b>					
<b>ADW Revenue</b>					
400C · ADW Revenue - NYRA	510,529.00	2.63%	507,651.00	2,878.00	0.57%
403C · ADW Revenue - Yonkers	192,375.00	0.99%	186,714.00	5,661.00	3.03%
404C · ADW Revenue - Vernon	36,386.00	0.19%	35,075.00	1,311.00	3.74%
404AC · ADW Revenue - Tioga	22,043.00	0.11%	18,175.00	3,868.00	21.28%
402C · ADW Revenue - Saratoga	93,978.00	0.48%	93,405.00	573.00	0.61%
406C · ADW Revenue - Monticello	26,847.00	0.14%	27,152.00	-305.00	-1.12%
407C · ADW Revenue - Buffalo	14,993.00	0.08%	21,846.00	-6,853.00	-31.37%
405C · ADW Revenue - Batavia	21,804.00	0.11%	23,754.00	-1,950.00	-8.21%
401C · ADW Revenue - Finger Lakes	102,105.00	0.53%	101,530.00	575.00	0.57%
<b>Total ADW Revenue</b>	<b>1,021,060.00</b>	<b>5.26%</b>	<b>1,015,302.00</b>	<b>5,758.00</b>	<b>0.57%</b>
<b>Revenue - OTB Breakage</b>					
<b>Instate Breakage</b>					
409A · In-State BreakageRev-Capital	45,877.93	0.24%	48,209.43	-2,331.50	-4.84%
410A · In-State Breakage Rev-Western	11,757.42	0.06%	12,414.95	-657.53	-5.3%
411A · In-State Breakage Rev-Nassau	29,616.80	0.15%	31,367.70	-1,750.90	-5.58%
412A · In-State Breakage Rev-Suffolk	21,292.21	0.11%	24,300.75	-3,008.54	-12.38%
413A · In-State Breakage Rev-Catskill	11,014.55	0.06%	13,261.22	-2,246.67	-16.94%
<b>Total Instate Breakage</b>	<b>119,558.91</b>	<b>0.62%</b>	<b>129,554.05</b>	<b>-9,995.14</b>	<b>-7.72%</b>
<b>Out of State Breakage</b>					
409B · Out-State Breakage Rev.-Capital	91,621.72	0.47%	98,202.67	-6,580.95	-6.7%
410B · Out-State Breakage Rev. Western	30,150.51	0.16%	33,339.36	-3,188.85	-9.57%
411B · Out-State Breakage Rev.-Nassau	92,107.84	0.47%	100,170.58	-8,062.74	-8.05%
412B · Out-State Breakage Rev.-Suffolk	47,611.80	0.25%	53,609.16	-5,997.36	-11.19%
413B · Out-State Breakage Rev-Catskill	24,768.92	0.13%	29,120.26	-4,351.34	-14.94%
<b>Total Out of State Breakage</b>	<b>286,260.79</b>	<b>1.47%</b>	<b>314,442.03</b>	<b>-28,181.24</b>	<b>-8.96%</b>
<b>Total Revenue - OTB Breakage</b>	<b>405,819.70</b>	<b>2.09%</b>	<b>443,996.08</b>	<b>-38,176.38</b>	<b>-8.6%</b>
<b>Revenue - Handle</b>					
400 · Handle Revenue-NYRA	3,454,776.88	17.79%	3,575,173.29	-120,396.41	-3.37%
401 · Handle Revenue-FL	65,282.01	0.34%	69,985.58	-4,703.57	-6.72%
402 · Handle Revenue-Saratoga	64,161.52	0.33%	69,292.69	-5,131.17	-7.41%
403 · Handle Revenue-Yonker	90,813.62	0.47%	97,258.16	-6,444.54	-6.63%
404 · Handle Revenue-VernonDowns	6,817.53	0.04%	6,949.71	-132.18	-1.9%
404A · Handle Revenue-TiogaDowns	3,854.14	0.02%	3,996.68	-142.54	-3.57%
405 · Handle Revenue-BataviaDown	2,767.39	0.01%	2,897.51	-130.12	-4.49%
406 · Handle Revenue-Monticello	3,609.88	0.02%	4,606.41	-996.53	-21.63%
407 · Handle Revenue-Bufferalo	7,332.66	0.04%	7,836.03	-503.37	-6.42%
409 · Handle Revenue-CapitalOTB	465,905.31	2.40%	499,089.08	-33,183.77	-6.65%
410 · Handle Revenue-WesternOTB	228,827.62	1.18%	242,273.49	-13,445.87	-5.55%
411 · Handle Revenue-NassauOTB	532,783.48	2.74%	569,605.61	-36,822.13	-6.46%
412 · Handle Revenue-SuffolkOTB	298,300.00	1.54%	325,283.14	-26,983.14	-8.3%
413 · Handle Revenue-CatskillOTB	181,309.18	0.93%	208,916.89	-27,607.71	-13.22%
<b>Total Revenue - Handle</b>	<b>5,406,541.22</b>	<b>27.84%</b>	<b>5,683,164.27</b>	<b>-276,623.05</b>	<b>-4.87%</b>

**NYS Thoroughbred Breeding & Development Fund**  
**Profit & Loss Prev Year Comparison**  
 January through December 2019

	% of oper.		Jan - Dec 18	\$ Change	% Change
	Jan - Dec 19	revenue			
<b>Revenue - VLT</b>					
400A · Resorts World - Aqueduct	10,189,299.69	52.46%	10,391,558.78	-202,259.09	-1.95%
400B · Nassau/Suffolk OTB-VLT Recaptur	951,225.32	4.90%	552,836.11	398,389.21	72.06%
401A · Finger Lakes	1,313,883.32	6.76%	1,303,081.00	10,802.32	0.83%
<b>Total Revenue - VLT</b>	<b>12,454,408.33</b>	<b>64.12%</b>	<b>12,247,475.89</b>	<b>206,932.44</b>	<b>1.69%</b>
<b>Revenue - Fees</b>					
450A · Registration Fees - Weanling	66,150.00	0.34%	67,100.00	-950.00	-1.42%
450B · Registration Fees - Yearling	15,000.00	0.08%	24,900.00	-9,900.00	-39.76%
450C · Registration Fees - 2 year old	14,500.00	0.07%	16,500.00	-2,000.00	-12.12%
450D · Registration Fees - 3 yrs & up	14,000.00	0.07%	7,500.00	6,500.00	86.67%
450E · Registration Fees - Stallion	11,750.00	0.06%	15,250.00	-3,500.00	-22.95%
451 · Web Advertising Fees	13,200.00	0.07%	13,250.00	-50.00	-0.38%
<b>Total Revenue - Fees</b>	<b>134,600.00</b>	<b>0.69%</b>	<b>144,500.00</b>	<b>-9,900.00</b>	<b>-6.85%</b>
<b>Total Operating Revenue</b>	<b>19,422,429.25</b>	<b>100.00%</b>	<b>19,534,438.24</b>	<b>-112,008.99</b>	<b>-0.57%</b>
<b>Revenues-Other</b>					
416 · Interest Income	35,909.41		30,300.41	5,609.00	18.51%
<b>Total Revenues-Other</b>	<b>35,909.41</b>		<b>30,300.41</b>	<b>5,609.00</b>	<b>18.51%</b>
<b>Total Income</b>	<b>19,458,338.66</b>		<b>19,564,738.65</b>	<b>-106,399.99</b>	<b>-0.54%</b>
<b>Gross Profit</b>	<b>19,458,338.66</b>		<b>19,564,738.65</b>	<b>-106,399.99</b>	<b>-0.54%</b>
<b>Expense</b>					
<b>Administrative Expenses</b>					
<b>Depreciation &amp; Amortization</b>					
536 · Depr. Expense-Furn&Equip.-Admin	1,390.51	0.01%	1,251.84	138.67	11.08%
536A · Depr. Expense-Auto-Admin.	3,255.73	0.02%	2,647.31	608.42	22.98%
536B · Amortization - software/website	18,354.64	0.09%	19,734.26	-1,379.62	-6.99%
<b>Total Depreciation &amp; Amortization</b>	<b>23,000.88</b>	<b>0.12%</b>	<b>23,633.41</b>	<b>-632.53</b>	<b>-2.68%</b>
<b>Office Expense-Admin</b>					
533 · Office Supplies-Admin	3,979.40	0.02%	1,631.08	2,348.32	143.97%
534 · Misc. Office Expense-Admin	3,342.68	0.02%	4,472.08	-1,129.40	-25.25%
549 · Travel Expense	1,032.15	0.01%	1,314.69	-282.54	-21.49%
549A · Training-Dues/Conferences	300.00	0.00%	310.00	-10.00	-3.23%
<b>Total Office Expense-Admin</b>	<b>8,654.23</b>	<b>0.04%</b>	<b>7,727.85</b>	<b>926.38</b>	<b>11.99%</b>
<b>Payroll Expenses-Admin</b>					
530 · Salaries-Admin	319,071.08	1.64%	321,139.43	-2,068.35	-0.64%
531 · Staff Benefits-Admin	8,260.84	0.04%	7,813.74	447.10	5.72%
531A · GASB 75 OPEB-Admin	-35,793.11	-0.18%	-52,578.51	16,785.40	31.92%
550B · FICA Expense-Fund Portion-Admin	23,755.36	0.12%	24,104.84	-349.48	-1.45%
551B · NYS Unemployment Tax-Admin	518.70	0.00%	979.01	-460.31	-47.02%
552B · Fed Unemployment Tax- FUTA	147.00	0.00%	176.40	-29.40	-16.67%
553 · Health Insurance	81,051.71	0.42%	77,006.74	4,044.97	5.25%
554 · Retirement Contribution - OSC	48,201.00	0.25%	39,738.35	8,462.65	21.3%
<b>Total Payroll Expenses-Admin</b>	<b>445,212.58</b>	<b>2.29%</b>	<b>418,380.00</b>	<b>26,832.58</b>	<b>6.41%</b>

**NYS Thoroughbred Breeding & Development Fund**  
**Profit & Loss Prev Year Comparison**  
 January through December 2019

	% of oper.		Jan - Dec 18	\$ Change	% Change
	Jan - Dec 19	revenue			
532 · Shared Service Gaming-Admin	16,475.00	0.08%	15,974.50	500.50	3.13%
535 · Office Service Agreements-Admin	23,485.26	0.12%	23,478.27	6.99	0.03%
535A · Internship Stipends-Admin	0.00	0.00%	0.00	0.00	0.0%
537 · Professional Fees-Admin	34,454.46	0.18%	30,871.49	3,582.97	11.61%
538 · Subscription-Admin	1,399.95	0.01%	1,435.95	-36.00	-2.51%
539 · Telephone-Admin	2,326.26	0.01%	3,308.34	-982.08	-29.69%
540 · Postage-Shipping Exp-Admin	3,253.06	0.02%	2,468.27	784.79	31.8%
542 · Inspectors Exp-Admin	13,703.99	0.07%	23,854.54	-10,150.55	-42.55%
543 · ComputerTime Sharing-Admin	21,600.00	0.11%	21,060.00	540.00	2.56%
544 · Insurance-Admin	10,187.50	0.05%	8,859.28	1,328.22	14.99%
545 · Legal Fees (Retainer)-Admin	50,993.03	0.26%	51,113.24	-120.21	-0.24%
547 · Bank-Merchant Fees- Admin	5,611.30	0.03%	4,608.68	1,002.62	21.76%
548 · Website Expenses-Admin	1,396.50	0.01%	2,157.74	-761.24	-35.28%
556 · Software Expenses-Admin	5,814.24	0.03%	1,861.32	3,952.92	212.37%
<b>Total Administrative Expenses</b>	<b>667,568.24</b>	<b>3.44%</b>	<b>640,792.88</b>	<b>26,775.36</b>	<b>4.18%</b>
<b>Bad Debt Expense</b>	<b>3,534.89</b>	<b>0.02%</b>	<b>55,290.07</b>	<b>-51,755.18</b>	<b>-93.61%</b>
<b>Awards</b>					
501 · Breeder Awards					
501-A · Breeder Awards - Adjustments	89,817.58	0.46%	-17,250.38	107,067.96	620.67%
501 · Breeder Awards - Other	10,508,049.84	54.10%	10,580,812.85	-72,763.01	-0.69%
<b>Total 501 · Breeder Awards</b>	<b>10,597,867.42</b>	<b>54.57%</b>	<b>10,563,562.47</b>	<b>34,304.95</b>	<b>0.33%</b>
502 · Stallion Awards					
502-A · Stallion Awards - Adjustments	54,103.68	0.28%	240.00	53,863.68	22,443.2%
502 · Stallion Awards - Other	2,592,462.50	13.35%	2,616,468.70	-24,006.20	-0.92%
<b>Total 502 · Stallion Awards</b>	<b>2,646,566.18</b>	<b>13.63%</b>	<b>2,616,708.70</b>	<b>29,857.48</b>	<b>1.14%</b>
503 · Owner Awards					
503-A · Owner Awards - Adjustments	41,976.16	0.22%	1,919.30	40,056.86	2,087.06%
503 · Owner Awards - Other	2,182,026.20	11.23%	1,837,406.60	344,619.60	18.76%
<b>Total 503 · Owner Awards</b>	<b>2,224,002.36</b>	<b>11.45%</b>	<b>1,839,325.90</b>	<b>384,676.46</b>	<b>20.91%</b>
<b>Total Awards</b>	<b>15,468,435.96</b>	<b>79.64%</b>	<b>15,019,597.07</b>	<b>448,838.89</b>	<b>2.99%</b>
<b>Promotional Expenses</b>					
<b>Depreciation &amp; Amortization</b>					
526 · Depr. Expense-Furn&Equip.-Promo	595.94	0.00%	536.52	59.42	11.08%
526A · Depr. Expense-Auto-Promotional	1,395.37	0.01%	1,134.60	260.77	22.98%
526B · Amortization-software/website	7,866.30	0.04%	8,457.49	-591.19	-6.99%
<b>Total Depreciation &amp; Amortization</b>	<b>9,857.61</b>	<b>0.05%</b>	<b>10,128.61</b>	<b>-271.00</b>	<b>-2.68%</b>
<b>Office Expense-Promotional</b>					
523 · Office Supplies-Promotional	1,176.73	0.01%	694.61	482.12	69.41%
524 · Misc. Office Expense-Promotiona	1,513.88	0.01%	1,366.38	147.50	10.8%
<b>Total Office Expense-Promotional</b>	<b>2,690.61</b>	<b>0.01%</b>	<b>2,060.99</b>	<b>629.62</b>	<b>30.55%</b>
<b>Payroll Expenses-Promo</b>					
510 · Salaries-Promotional	136,918.47	0.70%	140,231.37	-3,312.90	-2.36%
511 · Staff Benefits-Promotional	3,349.85	0.02%	742.91	2,606.94	350.91%
511A · GASB 75 OPEB-Promo	-15,339.89	-0.08%	-22,533.49	7,193.60	31.92%



**NYS Thoroughbred Breeding & Development Fund**  
**Profit & Loss Prev Year Comparison**  
 January through December 2019

	% of oper.		Jan - Dec 18	\$ Change	% Change
	Jan - Dec 19	revenue			
550A · FICA Expense-Fund Portion-Promo	10,180.77	0.05%	10,330.63	-149.86	-1.45%
551A · NYS Unemployment Tax-Promo	222.30	0.00%	419.60	-197.30	-47.02%
552A · Payroll Taxes-Promotional FUTA	63.00	0.00%	75.60	-12.60	-16.67%
553A · Health Insurance-Promo.	34,736.56	0.18%	33,002.97	1,733.59	5.25%
554A · Retirement Contribution-OSC	20,657.00	0.11%	17,031.61	3,625.39	21.29%
<b>Total Payroll Expenses-Promo</b>	<b>190,788.06</b>	<b>0.98%</b>	<b>179,301.20</b>	<b>11,486.86</b>	<b>6.41%</b>
512 · Travel-Promotional	454.78	0.00%	544.34	-89.56	-16.45%
513 · Advertising-Promotional	296,390.18	1.53%	311,586.23	-15,196.05	-4.88%
513A · Stallion Cooperative Advert-Exp	14,847.26	0.08%	11,131.91	3,715.35	33.38%
514 · General Printing-Promotional	974.98	0.01%	0.00	974.98	100.0%
516 · T-Bred Versatility Promo	105,000.00	0.54%	71,500.00	33,500.00	46.85%
517 · Promotion's	69,532.68	0.36%	71,811.33	-2,278.65	-3.17%
518 · NYTB Contract Expense	400,000.00	2.06%	400,000.00	0.00	0.0%
522 · Shared Service Gaming-Promotion	7,061.00	0.04%	6,843.36	217.64	3.18%
525 · Office Service Agreement-Promot	10,065.01	0.05%	10,590.67	-525.66	-4.96%
525A · Internship Stipends-Promotional	0.00	0.00%	0.00	0.00	0.0%
527 · Telephone-Promotional	996.92	0.01%	1,417.84	-420.92	-29.69%
528 · Postage-Promotional	1,389.28	0.01%	1,054.94	334.34	31.69%
529 · Professional Fees-Promotional	14,766.16	0.08%	13,230.61	1,535.55	11.61%
548A · Website Expense-Promo	598.50	0.00%	924.76	-326.26	-35.28%
556A · Software Expense - Promo	2,491.79	0.01%	540.57	1,951.22	360.96%
<b>Total Promotional Expenses</b>	<b>1,127,904.82</b>	<b>5.81%</b>	<b>1,092,667.36</b>	<b>35,237.46</b>	<b>3.23%</b>
<b>Purse Enrichment</b>					
504 · Purse Enrichment NYRA	1,100,000.00	5.66%	200,000.00	900,000.00	450.0%
505 · Purse Enrichment - FL	600,000.00	3.09%	1,500,000.00	-900,000.00	-60.0%
505A · FL Breakage Expense	89,669.16	0.46%	97,165.51	-7,496.35	-7.72%
<b>Total Purse Enrichment</b>	<b>1,789,669.16</b>	<b>9.21%</b>	<b>1,797,165.51</b>	<b>-7,496.35</b>	<b>-0.42%</b>
555 · Cornell-Zweig Research Fund Exp	388,448.59	2.00%	390,688.76	-2,240.17	-0.57%
<b>Total Expense</b>	<b>19,445,561.66</b>	<b>100.12%</b>	<b>18,996,201.65</b>	<b>449,360.01</b>	<b>2.37%</b>
<b>Net Ordinary Income</b>	<b>12,777.00</b>	<b>0.07%</b>	<b>568,537.00</b>	<b>-555,760.00</b>	<b>-97.75%</b>
<b>Net Income</b>	<b>12,777.00</b>	<b>0.07%</b>	<b>568,537.00</b>	<b>-555,760.00</b>	<b>-97.75%</b>

**NYS Thoroughbred Breeding & Development Fund**  
**Balance Sheet Prev Year Comparison**  
As of December 31, 2019

	Dec 31, 19	Dec 31, 18	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
101T - Operating Account - Trustco	6,012,558.51	5,774,219.69	238,338.82	4.13%
102T - Awards ZBA Account - Trustco	-43,581.62	-147,680.69	104,099.07	70.49%
103T - Quarterhorse Account - Trustco	52,575.46	52,557.94	17.52	0.03%
104T - Registry Account - Trustco	9,953.61	26,964.72	-17,011.11	-63.09%
135 - Petty Cash	200.00	200.00	0.00	0.0%
<b>Total Checking/Savings</b>	<b>6,031,705.96</b>	<b>5,706,261.66</b>	<b>325,444.30</b>	<b>5.7%</b>
<b>Accounts Receivable</b>				
1310 - Website Ads Receivables	300.00	-400.00	700.00	175.0%
<b>Total Accounts Receivable</b>	<b>300.00</b>	<b>-400.00</b>	<b>700.00</b>	<b>175.0%</b>
<b>Other Current Assets</b>				
<b>Accounts Receivable</b>				
<b>ADW Revenue Receivable</b>				
115C - NYRA	33,787.00	33,154.00	633.00	1.91%
118C - Yonkers	29,815.00	26,316.00	3,499.00	13.3%
119C - Vernon	5,639.00	2,291.00	3,348.00	146.14%
119AC - Tioga	3,416.00	1,187.00	2,229.00	187.78%
117C - Saratoga	6,220.00	6,100.00	120.00	1.97%
121C - Monticello	1,777.00	3,827.00	-2,050.00	-53.57%
122C - Buffalo	992.00	1,427.00	-435.00	-30.48%
120C - Batavia	3,379.00	3,348.00	31.00	0.93%
116C - Finger Lakes	15,824.00	14,310.00	1,514.00	10.58%
<b>Total ADW Revenue Receivable</b>	<b>100,849.00</b>	<b>91,960.00</b>	<b>8,889.00</b>	<b>9.67%</b>
<b>Breakage Revenue Receivable</b>				
124A - OTB - Capital	26,486.44	28,125.72	-1,639.28	-5.83%
125A - OTB - Western	6,406.04	6,743.77	-337.73	-5.01%
126A - OTB - Nassau	19,067.17	18,507.61	559.56	3.02%
127A - OTB - Suffolk	4,298.05	5,253.61	-955.56	-18.19%
128A - OTB - Catskill	28,160.69	18,791.96	9,368.73	49.86%
<b>Total Breakage Revenue Receivable</b>	<b>84,418.39</b>	<b>77,422.67</b>	<b>6,995.72</b>	<b>9.04%</b>
<b>Handle Revenue Receivable</b>				
115 - NYRA	166,161.10	182,242.88	-16,081.78	-8.82%
116 - Finger Lakes	14,527.22	10,378.18	4,149.04	39.98%
117 - Saratoga Harness	10,066.24	10,698.24	-632.00	-5.91%
118 - Yonkers	14,848.20	13,570.20	1,278.00	9.42%
119 - Vernon Downs	225.05	235.36	-10.31	-4.38%
119A - Tioga Downs	131.36	143.37	-12.01	-8.38%
120 - Batavia Downs	364.34	338.00	26.34	7.79%
121 - Monticello	604.03	559.33	44.70	7.99%
122 - Buffalo	362.54	331.81	30.73	9.26%
124 - OTB - Capital	96,859.44	99,092.11	-2,232.67	-2.25%
125 - OTB - Western	33,596.02	36,543.59	-2,947.57	-8.07%
126 - OTB - Nassau	89,483.02	85,930.37	3,552.65	4.13%
127 - OTB - Suffolk	18,864.84	23,948.61	-5,083.77	-21.23%
128 - OTB - Catskill	141,170.37	93,199.16	47,971.21	51.47%
<b>Total Handle Revenue Receivable</b>	<b>587,263.77</b>	<b>557,211.21</b>	<b>30,052.56</b>	<b>5.39%</b>
<b>VLT Revenue Receivable</b>				
110 - Resorts World VLT	241,262.25	231,291.84	9,970.41	4.31%
116A - Finger Lakes VLT	217,244.80	210,875.20	6,369.60	3.02%
126D - Nassau OTB - VLT	31,887.78	19,960.86	11,926.92	59.75%

**NYS Thoroughbred Breeding & Development Fund**  
**Balance Sheet Prev Year Comparison**  
As of December 31, 2019

	<u>Dec 31, 19</u>	<u>Dec 31, 18</u>	<u>\$ Change</u>	<u>% Change</u>
127D - Suffolk OTB - VLT	116,605.82	98,911.12	17,694.70	17.89%
<b>Total VLT Revenue Receivable</b>	<b>607,000.65</b>	<b>561,039.02</b>	<b>45,961.63</b>	<b>8.19%</b>
134A - AR Misc.	1,725.00	0.00	1,725.00	100.0%
134B - AR Registry - Deposits	6,925.00	1,975.00	4,950.00	250.63%
134C - AR Registry - Online	1,600.00	2,675.00	-1,075.00	-40.19%
<b>Total Accounts Receivable</b>	<b>1,389,781.81</b>	<b>1,292,282.90</b>	<b>97,498.91</b>	<b>7.55%</b>
141 - Prepaid Expenses				
141B - Prepaid Expenses	4,543.87	6,543.18	-1,999.31	-30.56%
<b>Total 141 - Prepaid Expenses</b>	<b>4,543.87</b>	<b>6,543.18</b>	<b>-1,999.31</b>	<b>-30.56%</b>
160 - Deferred outflow of pensions	134,209.00	193,836.00	-59,627.00	-30.76%
161 - Deferred outflow of OPEB	136,755.00	7,934.00	128,821.00	1,623.66%
<b>Total Other Current Assets</b>	<b>1,665,289.68</b>	<b>1,500,596.08</b>	<b>164,693.60</b>	<b>10.98%</b>
<b>Total Current Assets</b>	<b>7,697,295.64</b>	<b>7,206,457.74</b>	<b>490,837.90</b>	<b>6.81%</b>
<b>Fixed Assets</b>				
137 - Office Furniture & Equipment				
137A - Office Furniture & Equipment	22,415.79	25,106.24	-2,690.45	-10.72%
137B - Office Furn & Equip - reserve	-17,646.17	-19,673.72	2,027.55	10.31%
<b>Total 137 - Office Furniture &amp; Equipment</b>	<b>4,769.62</b>	<b>5,432.52</b>	<b>-662.90</b>	<b>-12.2%</b>
139 - Field Vehicles				
139A - Field Vehicles	39,344.55	43,563.80	-4,219.25	-9.69%
139B - Field Vehicles - reserve	-21,670.40	-43,563.80	21,893.40	50.26%
<b>Total 139 - Field Vehicles</b>	<b>17,674.15</b>	<b>0.00</b>	<b>17,674.15</b>	<b>100.0%</b>
142 - Software/Website				
142A - Software/Website	272,312.50	260,550.00	11,762.50	4.51%
142B - Software/Website-reserve	-90,670.31	-64,449.37	-26,220.94	-40.69%
<b>Total 142 - Software/Website</b>	<b>181,642.19</b>	<b>196,100.63</b>	<b>-14,458.44</b>	<b>-7.37%</b>
<b>Total Fixed Assets</b>	<b>204,085.96</b>	<b>201,533.15</b>	<b>2,552.81</b>	<b>1.27%</b>
<b>Other Assets</b>				
150 - Allowance for Doubtful Accounts				
150A - Suffolk Bankruptcy Receivable	53,266.14	112,688.12	-59,421.98	-52.73%
150B - Suffolk Bankruptcy Allowance	-53,266.14	-112,688.12	59,421.98	52.73%
150C - Catskill OTB Allowance	-135,833.39	-72,876.52	-62,956.87	-86.39%
<b>Total 150 - Allowance for Doubtful Accounts</b>	<b>-135,833.39</b>	<b>-72,876.52</b>	<b>-62,956.87</b>	<b>-86.39%</b>
<b>Total Other Assets</b>	<b>-135,833.39</b>	<b>-72,876.52</b>	<b>-62,956.87</b>	<b>-86.39%</b>
<b>TOTAL ASSETS</b>	<b><u>7,765,548.21</u></b>	<b><u>7,335,114.37</u></b>	<b><u>430,433.84</u></b>	<b><u>5.87%</u></b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
20000 - *Accounts Payable	119,442.66	157,695.54	-38,252.88	-24.26%
<b>Total Accounts Payable</b>	<b>119,442.66</b>	<b>157,695.54</b>	<b>-38,252.88</b>	<b>-24.26%</b>

**NYS Thoroughbred Breeding & Development Fund**  
**Balance Sheet Prev Year Comparison**  
As of December 31, 2019

	<u>Dec 31, 19</u>	<u>Dec 31, 18</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Other Current Liabilities</b>				
<b>Accounts Payable</b>				
<b>200 · Accounts Payable</b>				
Promotion-ExpenditurA/P	0.00	50,000.00	-50,000.00	-100.0%
Legal Expense Payable	4,166.67	4,166.67	0.00	0.0%
Occupancy-ExpenditurA/P	10,492.63	15,000.00	-4,507.37	-30.05%
Office Expense-ExpenditurA/P	181.77	0.00	181.77	100.0%
Salaries-ExpenditurA/P	21,547.29	22,126.43	-579.14	-2.62%
<b>Total 200 · Accounts Payable</b>	<u>36,388.36</u>	<u>91,293.10</u>	<u>-54,904.74</u>	<u>-60.14%</u>
<b>Total Accounts Payable</b>	36,388.36	91,293.10	-54,904.74	-60.14%
<b>Awards Payable</b>				
Awards Payable - Breeder	1,821,649.77	1,539,240.19	282,409.58	18.35%
Awards Payable -Stallion	455,481.86	392,005.26	63,476.60	16.19%
Awards Payable- Owners	452,497.11	314,753.76	137,743.35	43.76%
<b>Total Awards Payable</b>	<u>2,729,628.74</u>	<u>2,245,999.21</u>	<u>483,629.53</u>	<u>21.53%</u>
<b>Awards/P-Reserve 10% Additional</b>				
211A · Awards/P Resrve Breeders10%Add	1,050,803.47	1,064,504.09	-13,700.62	-1.29%
212A · Awards/P Resrve Stallion10%Add	259,246.25	261,646.87	-2,400.62	-0.92%
213A · Awards/P Resrve Owners10%Add	218,202.62	183,740.66	34,461.96	18.76%
<b>Total Awards/P-Reserve 10% Additional</b>	<u>1,528,252.34</u>	<u>1,509,891.62</u>	<u>18,360.72</u>	<u>1.22%</u>
<b>Other Payables</b>				
207 · Breakage Expense Payable - FL	4,581.66	11,187.63	-6,605.97	-59.05%
208 · Purse Enrichment Payable	200,000.00	200,000.00	0.00	0.0%
<b>209 · Registration Fees Payable</b>				
209A · Futurity Series	9,200.00	12,350.00	-3,150.00	-25.51%
<b>Total 209 · Registration Fees Payable</b>	<u>9,200.00</u>	<u>12,350.00</u>	<u>-3,150.00</u>	<u>-25.51%</u>
210 · Awards Payable	29,983.19	1,155.90	28,827.29	2,493.93%
214 · VLT Payable - Gaming	1,210,420.21	1,242,948.67	-32,528.46	-2.62%
<b>Total Other Payables</b>	<u>1,454,185.06</u>	<u>1,467,642.20</u>	<u>-13,457.14</u>	<u>-0.92%</u>
260 · Deferred inflow of pensions	31,534.00	131,595.00	-100,061.00	-76.04%
261 · Deferred inflow of OPEB	143,623.00	158,281.00	-14,658.00	-9.26%
290 · Due to Harry Zwiig MemorialFund	388,448.59	390,688.76	-2,240.17	-0.57%
<b>Total Other Current Liabilities</b>	<u>6,312,060.09</u>	<u>5,995,390.89</u>	<u>316,669.20</u>	<u>5.28%</u>
<b>Total Current Liabilities</b>	6,431,502.75	6,153,086.43	278,416.32	4.53%
<b>Long Term Liabilities</b>				
219 · GASB 75 OPEB Liability	1,120,319.00	1,027,973.00	92,346.00	8.98%
220 · GASB 68 - Pension Liability	86,151.00	39,274.00	46,877.00	119.36%
230 · Quarter Horse A/C Liability	52,575.46	52,557.94	17.52	0.03%
<b>Total Long Term Liabilities</b>	<u>1,259,045.46</u>	<u>1,119,804.94</u>	<u>139,240.52</u>	<u>12.43%</u>
<b>Total Liabilities</b>	7,690,548.21	7,272,891.37	417,656.84	5.74%
<b>Equity</b>				
<b>300 · Fund Balance</b>				
Net Income	12,777.00	568,537.00	-555,760.00	-97.75%
<b>Total Equity</b>	<u>75,000.00</u>	<u>62,223.00</u>	<u>12,777.00</u>	<u>20.53%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>7,765,548.21</u></u>	<u><u>7,335,114.37</u></u>	<u><u>430,433.84</u></u>	<u><u>5.87%</u></u>

**NYS Thoroughbred Breeding and Development Fund**  
**Accounts Receivable Aging**  
**As of December 31, 2019**

Entity	Revenue Type	Receivable Amount	0 to 30 Days	30 to 60 Days	60 to 90 Days	Over 90 days
NYRA	Handle	\$ 166,161	\$ 166,161	-	-	-
NYRA	VLT	273,150	273,150	-	-	-
NYRA	ADW	33,787	33,787	-	-	-
<b>Finger Lakes</b>	Handle	14,527	3,151	5,782	5,594	-
<b>Finger Lakes</b>	VLT	217,245	103,945	103,511	9,789	-
<b>Finger Lakes</b>	ADW	15,824	6,757	9,067	-	-
<b>Saratoga</b>	Handle/ADW	16,286	8,635	7,651	-	-
<b>Yonkers</b>	Handle/ADW	44,663	17,991	26,673	-	-
<b>Vernon Downs</b>	Handle/ADW	5,864	2,633	3,231	-	-
<b>Batavia Downs</b>	Handle/ADW	3,743	1,498	2,245	-	-
<b>Monticello</b>	Handle/ADW	2,381	1,979	402	-	-
<b>Buffalo</b>	Handle/ADW	1,355	1,355	-	-	-
<b>Tioga Park</b>	Handle/ADW	3,547	1,590	1,957	-	-
<b>Capital OTB</b>	Breakage/Handle	123,346	34,964	48,673	39,709	-
<b>Catskill OTB</b>	Breakage/Handle	169,331	13,938	17,583	15,659	122,151
<b>Nassau OTB</b>	Breakage/Handle	108,550	48,030	60,520	-	-
<b>Suffolk OTB</b>	Breakage/Handle/VLT	139,769	139,769	-	-	-
<b>Western OTB</b>	Breakage/Handle	40,002	17,763	22,239	-	-
<b>Total</b>		<b>\$ 1,379,532</b>	<b>\$ 877,095</b>	<b>\$ 309,535</b>	<b>\$ 70,751</b>	<b>\$ 122,151</b>
		100%	63.6%	22.4%	5.1%	8.9%

**Summary:**

ADW receivable	\$ 100,849
Breakage receivable	84,418
Handle receivable	587,264
VLT receivable	607,001
	<u>\$ 1,379,532</u>
Misc AR - Registry o/s online & deposits	<u>10,250</u>
balance per 12/31/19 balance sheet	<u>\$ 1,389,782</u>