

**NYS Thoroughbred Breeding and Development Fund  
Budget to Actual 2020 - Summary Report - December 2020**

	Q1	Q2	Q3	Dec	Q4	2020 Total	% of rev
<b>Revenue (includes interest income)</b>							
Budget	3,288,830	1,349,775	1,655,936	725,552	2,238,280	8,532,821	
Actual	3,296,688	1,720,560	2,742,687	1,680,292	3,968,201	11,728,135	
Budget variance (actual-budget)	7,858	370,784	1,086,751	954,740	1,729,921	3,195,314	
Prior year	4,267,178	4,800,819	5,397,458	2,244,643	4,992,883	19,458,339	
Prior year variance (actual-prior year)	(970,490)	(3,080,260)	(2,654,771)	(564,351)	(1,024,682)	(7,730,204)	
<b>Expense - Breeder Awards (max 65%)</b>							
Budget	1,456,463	676,091	1,943,159	414,294	1,705,451	5,781,164	67.8%
Actual	1,456,463	579,343	2,389,287	270,697	1,806,185	6,231,278	53.3%
Budget variance (actual-budget)	-	(96,749)	446,128	(143,597)	100,734	450,114	
Prior year	1,660,909	2,769,415	3,235,592	780,259	2,931,952	10,597,867	54.6%
Prior year variance (actual-prior year)	(204,446)	(2,190,072)	(846,304)	(509,562)	(1,125,767)	(4,366,590)	
<b>Expense - Stallion Awards (max 15%-20%)</b>							
Budget	353,301	176,482	472,226	106,187	415,747	1,417,756	16.6%
Actual	353,301	130,177	547,826	69,182	405,272	1,436,576	12.3%
Budget variance (actual-budget)	-	(46,305)	75,600	(37,005)	(10,475)	18,820	
Prior year	407,637	705,306	787,043	230,647	746,580	2,646,566	13.6%
Prior year variance (actual-prior year)	(54,335)	(575,129)	(239,218)	(161,465)	(341,308)	(1,209,990)	
<b>Expense - Owner Awards (max 33%-40%)</b>							
Budget	179,011	200,988	372,864	106,066	409,838	1,162,701	13.6%
Actual	179,011	94,337	524,366	108,358	363,205	1,160,920	9.9%
Budget variance (actual-budget)	-	(106,651)	151,502	2,292	(46,633)	(1,782)	
Prior year	195,537	681,763	620,460	219,956	726,242	2,224,002	11.5%
Prior year variance (actual-prior year)	(16,526)	(587,426)	(96,094)	(111,598)	(363,037)	(1,063,083)	
<b>Expense - Administration (max 4%-5%)</b>							
Budget	169,373	169,286	155,831	70,308	179,080	673,570	7.9%
Actual (inc. bad debt Feb/Jul/Dec)	169,373	163,258	105,882	183,111	284,829	723,342	6.2%
Budget variance (actual-budget)	-	(6,028)	(49,949)	112,803	105,749	49,772	
Prior year (inc. bad debt Apr/Aug/Oct/Dec)	187,756	145,927	163,297	76,054	174,124	671,103	3.5%
Prior year variance (actual-prior year)	(18,383)	17,331	(57,415)	107,057	110,705	52,238	
<b>Expense - Promotion (max 5%-6%)</b>							
Budget	298,598	186,065	187,826	58,222	166,818	839,307	9.8%
Actual	298,598	185,404	177,718	108,455	218,160	879,881	7.5%
Budget variance (actual-budget)	-	(661)	(10,108)	50,232	51,342	40,574	
Prior year	229,911	323,870	291,426	135,778	282,699	1,127,905	5.8%
Prior year variance (actual-prior year)	68,687	(138,466)	(113,707)	(27,323)	(64,538)	(248,024)	
<b>Expense - H. Zweig Memorial Fund</b>							
Budget	65,777	26,996	33,119	14,511	44,766	170,656	2.0%
Actual	65,777	34,338	54,632	33,578	79,284	234,030	2.0%
Budget variance (actual-budget)	-	7,342	21,513	19,067	34,518	63,374	
Prior year	85,185	95,859	107,766	44,817	99,638	388,449	2.0%
Prior year variance (actual-prior year)	(19,409)	(61,521)	(53,135)	(11,240)	(20,354)	(154,419)	
<b>Expense - FL breakage</b>							
Budget	10,636	-	16,800	3,825	18,225	45,661	0.5%
Actual	10,636	4,338	31,332	4,265	15,803	62,109	0.5%
Budget variance (actual-budget)	-	4,338	14,532	440	(2,422)	16,448	
Prior year	13,018	23,559	35,087	4,578	18,006	89,669	0.5%
Prior year variance (actual-prior year)	(2,381)	(19,221)	(3,754)	(312)	(2,203)	(27,560)	
<b>Expense - Purse Enrichment (max 44%)</b>							
Budget	375,000	250,000	187,500	62,500	187,500	1,000,000	11.7%
Actual	375,000	250,000	187,500	37,500	187,500	1,000,000	8.5%
Budget variance (actual-budget)	-	-	-	(25,000)	-	-	
Prior year	375,000	375,000	375,000	325,000	575,000	1,700,000	8.8%
Prior year variance (actual-prior year)	-	(125,000)	(187,500)	(287,500)	(387,500)	(700,000)	
<b>Operating Income</b>							
Budget	380,670	(336,132)	(1,713,388)	(110,361)	(889,145)	(2,557,995)	-30.0%
Actual	388,528	279,366	(1,275,857)	865,147	607,963	-	0.0%
Budget variance (actual-budget)	7,858	615,498	437,532	975,508	1,497,107	2,557,995	
Prior year	1,112,226	(319,879)	(218,213)	427,555	(561,358)	12,777	0.1%
Prior year variance (actual-prior year)	(723,698)	599,245	(1,057,644)	437,593	1,169,321	(12,777)	
<b>Total withhold: 10 % through 3/15/20</b>	198,920	-	-	-	-	198,920	
<b>Total withhold: 50 % beginning 6/1/20</b>	-	401,928	1,730,740	427,788	1,491,026	3,623,693	

**NYS Thoroughbred Breeding and Development Fund  
Analytics -December 2020**

	Actual Dec 2020	Budgeted Dec 2020	Actual Dec 2019	Variances			
				\$ 2020 actual to 2020 budget	% 2020 actual to 2020 budget	to 2019 actual	% 2020 actual to 2019 actual
<b>Revenues:</b>							
In-state breakage	5,687	5,100	6,109	587	0.00%	(422)	-6.90%
Out-state breakage	16,865	20,900	20,405	(4,035)	0.00%	(3,539)	-17.35%
Handle	(1) 221,137	289,306	289,306	(68,169)	0.00%	(68,169)	-23.56%
ADW	(2) 126,519	66,000	67,575	60,519	91.70%	58,944	87.23%
VLT - RW	(3) 518,684	265,260	1,719,681	253,424	0.00%	(1,200,997)	-69.84%
VLT - recapture	(4) 678,767	-	-	678,767	0.00%	678,767	
VLT - FL	(5) 75,669	25,986	103,945	49,683	0.00%	(28,275)	-27.20%
Reg/Web fees	35,550	53,000	33,850	(17,450)	-32.92%	1,700	5.02%
Interest	1,414	-	3,773	1,414		(2,359)	-62.52%
<b>Total revenues</b>	<b>1,680,292</b>	<b>725,552</b>	<b>2,244,643</b>	<b>954,740</b>	<b>131.59%</b>	<b>(564,351)</b>	<b>-25.14%</b>

(1) - Handle in December 2020 is \$68K less than December 2019 and budget. The Fund receives a higher percentage for live on-track handle which was not allowed in December 2020 but the revised 2020 budget assumed live racing would have resumed. In addition, there were 4 less days of racing and 28 less races in December 2020 as compared to last year.

(2) - The large increase in ADW is due in part to the COVID restriction that eliminates live on-track attendance at NYS racetracks and to an increase in out-of-state racing and wagering.

(3) - VLT operations were allowed to resume at reduced capacity effective September 9, 2020. The average Net Win and number of machines for RW in December 2020 was \$335 and 3,325 vs \$298 and 5,548 in December 2019. The Fund budgeted for 25% of 2019 RW VLT revenues (after year end CPI adjustment) in December 2020.

(4) - The Fund is allow to recover up to .5% of revenues from Nassau OTB and Suffolk OTB VLT machines for revenues lost on RW-Aqueduct VLTs at 2013 levels (adjusted by CPI) based on a calendar year. Disappointing RW VLT revenues in 2020 as a result of COVID-19 and the closure of all VLTs for over 5 months in 2020 resulted in a recapture total to the Fund of \$1,194,517 in 2020 (\$678,767 was recorded in December 2020 and \$515,750 was recorded in May 2020). The 2020 recapture represents 100% of the VLT revenue collected from the OTBs. In 2019, \$2.2M was collected and the Fund's recapture totaled \$951K.

(5) - VLT operations were allowed to resume at reduced capacity effective September 9, 2020. The average Net Win and number of machines for FL in December 2020 was \$351 and 554 vs \$231 and 1,175 in December 2019. The Fund budgeted 25% of prior year revenue for December 2020.

Awards:	Dec 2020			Dec 2019		
	Breeders	Stallions	Owners	Breeders	Stallions	Owners
Total \$ earned	\$ 3,324,210	\$ 1,337,530	\$ 1,003,230	\$ 4,300,672	\$ 2,133,541	\$ 1,411,539
Total \$ award (before adj)	574,666	126,253	154,657	690,490	176,979	176,777
# awards earned	175	64	29	216	87	33
average \$ award	\$ 3,283.81	\$ 1,972.70	\$ 5,333.00	\$ 3,196.71	\$ 2,034.24	\$ 5,356.88

**change from prior year**

Total \$ earned	(976,462)	-23%	(796,011)	-37%	(408,309)	-29%
Total \$ award	(115,824)	-17%	(50,726)	-29%	(22,120)	-13%
# awards earned	(41)	-19%	(23)	-26%	(4)	-12%
average \$ award	\$ 87.09	3%	\$ (61.54)	-3%	\$ (23.88)	0%

Dec racing	# days	# races
2020 racing days	12	110
2019 racing days	16	138
change in days	(4)	(28)

Administration expenses for December 2020 were approx. \$113K over the revised budget and \$107K higher than December 2019. This is due to annual valuation adjustments we receive for GASB 75-OPEB (\$100K) and GASB 68-pension (\$30K). These adjustments also resulted in an increase of approx. \$50K for 2020 vs 2019. Due to COVID, the Fund reduced discretionary spending and budgeted administration expenses. The total 2020 administration percentage of 6.2% is an improvement from the 8% revised budget projection.

**Administration**

**Promotion**

Promotional expenses for December 2020 were approx. \$19K over the revised budget but \$11K less than December 2019. This is due to annual valuation adjustments we receive for GASB 75-OPEB (\$42K) and GASB 68-pension (\$13K) offset by decreases in promotional spending. These adjustments also resulted in a budget increase of \$63K and a prior year decrease of \$154K. Due to COVID, the Fund reduced discretionary spending and budgeted promotional expenses. The total 2020 promotional percentage of 8.5% is an improvement from the 10% revised budget projection.

**NYS Thoroughbred Breeding and Development Fund  
Detail of VLT Revenues - 2020**

Resorts World - Aqueduct	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD TOTAL	
2019 revenue	845,631	852,117	958,600	910,514	927,351	837,700	844,637	893,170	825,117	763,515	762,492	1,719,681	11,140,525	2019 revenue
<u>2019 average daily VGMs</u>	5,574	5,555	5,541	5,541	5,526	5,533	5,500	5,499	5,631	5,548	5,548	5,548		
2019 Win/VGM per day	326	365	372	365	361	336	330	349	326	296	305	298		
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		
2012 Win/VGM per day	327	371	381	388	375	363	387	379	397	351	348	385		
REVISED - 2020 budget	780,621	757,604	317,280	-	515,750	-	-	-	-	231,322	260,006	265,260	3,127,843	2020 budget-revised
<u>2020 actual</u>														
2020 Win/VGM per day	\$ 304	\$ 316	\$ 254	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 766	\$ 560	\$ 426	\$ 335		
Average daily VGMs	5,516	5,512	5,548	-	-	-	-	-	2,200	2,287	2,788	3,325		
variance	779,742	757,680	317,068	-	-	-	-	-	556,116	595,535	534,460	517,952	4,058,552	2020 actual
	(879)	76	(212)	-	(515,750)	-	-	-	556,116	364,213	274,454	252,692	930,709	budget variance
													1,194,517	YE recapture
													2,125,226	YE budget variance

  

Finger Lakes	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD TOTAL	
2019 revenue	90,105	96,978	130,543	115,556	122,709	110,882	112,541	110,134	107,885	109,094	103,511	103,945	1,313,883	2019 revenue
<u>2019 average daily VGMs</u>	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175		
2019 Win/VGM per day	194	237	286	263	272	251	246	244	245	235	238	231		
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	242	233	223	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		
2012 Win/VGM per day	264	307	327	311	312	309	312	305	305	276	269	269		
REVISED - 2020 budget	108,561	111,927	57,252	-	-	-	-	-	26,971	27,273	25,878	25,986	383,849	2020 budget-revised
<u>2020 actual</u>														
2020 Win/VGM per day	\$ 238	\$ 263	\$ 245	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 625	\$ 553	\$ 428	\$ 351		
Average daily VGMs	1,171	1,174	1,175	-	-	-	-	-	460	460	481	554		
variance	107,995	111,926	57,575	-	-	-	-	-	79,063	98,572	77,201	75,351	607,683	2020 actual
	(566)	(1)	323	-	-	-	-	-	52,092	71,299	51,323	49,365	223,834	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 2020-2019**

	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	YTD
<b>2020</b>													
Awards:501 - Breeder Awards	608,617	594,139	253,707	-	-	579,343	710,456	878,910	799,921	975,503	560,036	574,666	\$ 6,535,296
Awards:501-A - Breeder Awards - Adjustments	-	-	-	-	-	-	-	-	-	-	(50)	(303,968)	(304,018)
# of breeders awards	237	209	109	-	-	222	354	499	458	485	194	175	2,942
average per breeder award	2,568	2,843	2,328	-	-	2,610	2,007	1,761	1,747	2,011	2,887	3,284	\$ 2,221
<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 breeder 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>\$ change in breeder awards (w/o adj)</b>	128,007	(19,937)	(309,093)	(686,001)	(956,730)	(547,476)	(269,113)	(277,548)	(302,649)	(131,032)	(485,357)	(115,825)	\$ (3,972,754)
<b>% change in breeder awards</b>	26.6%	-3.2%	-54.9%	-100.0%	-100.0%	-48.6%	-27.5%	-24.0%	-27.4%	-11.8%	-46.4%	-16.8%	-37.8%
<b>change in # of breeder awards</b>	47	(11)	(118)	(262)	(479)	(378)	(203)	(73)	(100)	(95)	(384)	(41)	(2,097)
<b>% change in # of breeder awards</b>	24.7%	-5.0%	-52.0%	-100.0%	-100.0%	-63.0%	-36.4%	-12.8%	-17.9%	-16.4%	-66.4%	-19.0%	-41.6%
<b>\$ change in average of breeder awards</b>	38	52	(152)	(2,618)	(1,997)	732	248	(260)	(229)	104	1,078	87	\$ 136
<b>% change in average of breeder awards</b>	1.5%	1.8%	-6.1%	-100.0%	-100.0%	39.0%	14.1%	-12.9%	-11.6%	5.4%	59.6%	2.7%	6.5%
<b>2020</b>													
Awards:502 - Stallion Awards	156,586	132,279	64,437	-	-	130,177	158,251	205,736	183,839	218,953	117,137	126,253	\$ 1,493,647
Awards:502-A - Stallion Awards - Adjustments	-	-	-	-	-	-	-	-	-	-	-	(57,071)	(57,071)
# of stallion awards	110	88	49	-	-	87	148	255	221	222	72	64	1,316
average per stallion award	1,424	1,503	1,315	-	-	1,496	1,069	807	832	986	1,627	1,973	\$ 1,135
<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>\$ change in stallion awards (w/o adj)</b>	35,451	(25,781)	(62,718)	(170,176)	(241,845)	(163,960)	(95,919)	(64,328)	(78,971)	(27,499)	(152,344)	(50,726)	\$ (1,098,815)
<b>% change in stallion awards</b>	29.3%	-16.3%	-49.3%	-100.0%	-100.0%	-55.7%	-37.7%	-23.8%	-30.0%	-11.2%	-56.5%	-28.7%	-42.4%
<b>change in # of stallion awards</b>	20	(16)	(47)	(118)	(250)	(229)	(155)	(28)	(83)	(77)	(245)	(23)	(1,251)
<b>% change in # of stallion awards</b>	22.2%	-15.4%	-49.0%	-100.0%	-100.0%	-72.5%	-51.2%	-9.9%	-27.3%	-25.8%	-77.3%	-26.4%	-48.7%
<b>\$ change in average of stallion awards</b>	78	(17)	(9)	(1,442)	(967)	565	230	(147)	(33)	162	777	(62)	\$ 125
<b>% change in average of stallion awards</b>	5.8%	-1.1%	-0.7%	-100.0%	-100.0%	60.8%	27.5%	-15.5%	-3.8%	19.7%	91.4%	-3.0%	12.4%

NYS Thoroughbred Breeding and Development Fund Corporation  
Award Analysis 2020-2019

	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	YTD
<b>2020</b>													
Awards:503 - Owner Awards	77,367	64,534	37,538	-	-	94,337	119,950	208,884	195,533	146,489	108,359	154,657	\$ 1,207,647
Awards:503-A - Owner Awards - Adjustments	-	-	(427)	-	-	-	-	-	-	-	-	(46,299)	(46,727)
# of owner awards	33	19	15	-	-	33	69	105	119	96	38	29	556
average per owner award	2,344	3,397	2,503	-	-	2,859	1,738	1,989	1,643	1,526	2,852	5,333	\$ 2,172
<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
\$ change in owner awards (w/o adj)	26,555	11,313	(54,188)	(163,105)	(183,678)	(240,643)	(121,873)	43,981	(19,182)	(88,648)	(162,791)	(22,120)	\$ (974,380)
% change in owner awards	52.3%	21.3%	-59.1%	-100.0%	-100.0%	-71.8%	-50.4%	26.7%	-8.9%	-37.7%	-60.0%	-12.5%	-44.7%
Total withhold: 50 % beginning 6/1/20	13	3	(22)	(48)	(117)	(138)	(72)	(21)	2	(35)	-107	-4	(546)
% change in # of owner awards	65.0%	18.8%	-59.5%	-100.0%	-100.0%	-80.7%	-51.1%	-16.7%	1.7%	-26.7%	-73.8%	-12.1%	-49.5%
\$ change in average of owner awards	(196)	70	23	(3,398)	(1,570)	900	23	681	(192)	(269)	982	(24)	\$ 192
% change in average of owner awards	-7.7%	2.1%	0.9%	-100.0%	-100.0%	45.9%	1.4%	52.0%	-10.5%	-15.0%	52.5%	-0.4%	9.7%
<b>2020</b>													
Awards: TOTAL	842,570	790,952	355,681	-	-	803,857	988,657	1,293,529	1,179,293	1,340,944	785,532	855,576	\$ 9,236,590
Awards: TOTAL - Adjustments	-	-	(427)	-	-	-	-	-	-	-	(50)	(407,339)	(407,816)
# of total awards	380	316	173	-	-	342	571	859	798	803	304	268	4,814
average per award	2,217	2,503	2,056	-	-	2,350	1,731	1,506	1,478	1,670	2,584	3,192	\$ 1,919
<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
\$ change in total awards (w/o adj)	190,014	(34,405)	(425,999)	(1,019,282)	(1,382,252)	(952,080)	(486,905)	(297,895)	(400,802)	(247,179)	(800,492)	(188,671)	\$ (6,045,949)
% change in total awards	29.1%	-4.2%	-54.5%	-100.0%	-100.0%	-54.2%	-33.0%	-18.7%	-25.4%	-15.6%	-50.5%	-18.1%	-39.6%
change in # of total awards	80	(24)	(187)	(428)	(846)	(745)	(430)	(122)	(181)	(207)	(736)	-68	(3,894)
% change in # of total awards	26.7%	-7.1%	-51.9%	-100.0%	-100.0%	-68.5%	-43.0%	-12.4%	-18.5%	-20.5%	-70.8%	-20.2%	-44.7%
\$ change in average of total awards	42	75	(115)	(2,382)	(1,634)	735	257	(116)	(136)	98	1,059	85	\$ 164
% change in average of total awards	1.9%	3.1%	-5.3%	-100.0%	-100.0%	45.5%	17.5%	-7.2%	-8.4%	6.2%	69.4%	2.7%	9.3%

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	% of oper.				
	Jan - Dec 20	revenue			
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Operating Revenue</b>					
<b>ADW Revenue</b>					
400C · ADW Revenue - NYRA	934,616.00	7.99%	510,529.00	424,087.00	83.07%
403C · ADW Revenue - Yonkers	335,899.00	2.87%	192,375.00	143,524.00	74.61%
404C · ADW Revenue - Vernon	68,302.00	0.58%	36,386.00	31,916.00	87.72%
404AC · ADW Revenue - Tioga	37,680.00	0.32%	22,043.00	15,637.00	70.94%
402C · ADW Revenue - Saratoga	177,637.00	1.52%	93,978.00	83,659.00	89.02%
406C · ADW Revenue - Monticello	44,961.00	0.38%	26,847.00	18,114.00	67.47%
407C · ADW Revenue - Buffalo	35,600.00	0.30%	14,993.00	20,607.00	137.44%
405C · ADW Revenue - Batavia	47,617.00	0.41%	21,804.00	25,813.00	118.39%
401C · ADW Revenue - Finger Lakes	186,924.00	1.60%	102,105.00	84,819.00	83.07%
<b>Total ADW Revenue</b>	<b>1,869,236.00</b>	<b>15.97%</b>	<b>1,021,060.00</b>	<b>848,176.00</b>	<b>83.07%</b>
<b>Revenue - OTB Breakage</b>					
<b>Instate Breakage</b>					
409A · In-State BreakageRev-Capital	36,138.95	0.31%	45,877.93	-9,738.98	-21.23%
410A · In-State Breakage Rev-Western	8,992.06	0.08%	11,757.42	-2,765.36	-23.52%
411A · In-State Breakage Rev-Nassau	20,130.00	0.17%	29,616.80	-9,486.80	-32.03%
412A · In-State Breakage Rev-Suffolk	14,755.50	0.13%	21,292.21	-6,536.71	-30.7%
413A · In-State Breakage Rev-Catskill	2,795.49	0.02%	11,014.55	-8,219.06	-74.62%
<b>Total Instate Breakage</b>	<b>82,812.00</b>	<b>0.71%</b>	<b>119,558.91</b>	<b>-36,746.91</b>	<b>-30.74%</b>
<b>Out of State Breakage</b>					
409B · Out-State Breakage Rev.-Capital	89,682.27	0.77%	91,621.72	-1,939.45	-2.12%
410B · Out-State Breakage Rev. Western	27,773.98	0.24%	30,150.51	-2,376.53	-7.88%
411B · Out-State Breakage Rev.-Nassau	59,794.03	0.51%	92,107.84	-32,313.81	-35.08%
412B · Out-State Breakage Rev.-Suffolk	30,846.79	0.26%	47,611.80	-16,765.01	-35.21%
413B · Out-State Breakage Rev-Catskill	9,672.38	0.08%	24,768.92	-15,096.54	-60.95%
<b>Total Out of State Breakage</b>	<b>217,769.45</b>	<b>1.86%</b>	<b>286,260.79</b>	<b>-68,491.34</b>	<b>-23.93%</b>
<b>Total Revenue - OTB Breakage</b>	<b>300,581.45</b>	<b>2.57%</b>	<b>405,819.70</b>	<b>-105,238.25</b>	<b>-25.93%</b>
<b>Revenue - Handle</b>					
400 · Handle Revenue-NYRA	2,257,625.00	19.29%	3,454,776.88	-1,197,151.88	-34.65%
401 · Handle Revenue-FL	14,119.23	0.12%	65,282.01	-51,162.78	-78.37%
402 · Handle Revenue-Saratoga	42,277.65	0.36%	64,161.52	-21,883.87	-34.11%
403 · Handle Revenue-Yonker	19,759.80	0.17%	90,813.62	-71,053.82	-78.24%
404 · Handle Revenue-VernonDowns	472.11	0.00%	6,817.53	-6,345.42	-93.08%
404A · Handle Revenue-TiogaDowns	322.25	0.00%	3,854.14	-3,531.89	-91.64%
405 · Handle Revenue-BataviaDown	321.74	0.00%	2,767.39	-2,445.65	-88.37%
406 · Handle Revenue-Monticello	410.07	0.00%	3,609.88	-3,199.81	-88.64%
407 · Handle Revenue-Bufferalo	681.08	0.01%	7,332.66	-6,651.58	-90.71%
409 · Handle Revenue-CapitalOTB	421,164.21	3.60%	465,905.31	-44,741.10	-9.6%
410 · Handle Revenue-WesternOTB	198,779.69	1.70%	228,827.62	-30,047.93	-13.13%
411 · Handle Revenue-NassauOTB	340,284.38	2.91%	532,783.48	-192,499.10	-36.13%
412 · Handle Revenue-SuffolkOTB	193,510.95	1.65%	298,300.00	-104,789.05	-35.13%
413 · Handle Revenue-CatskillOTB	51,516.98	0.44%	181,309.18	-129,792.20	-71.59%
<b>Total Revenue - Handle</b>	<b>3,541,245.14</b>	<b>30.26%</b>	<b>5,406,541.22</b>	<b>-1,865,296.08</b>	<b>-34.5%</b>

**NYS Thoroughbred Breeding & Development Fund**  
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	% of oper.		Jan - Dec 19	\$ Change	% Change
	Jan - Dec 20	revenue			
<b>Revenue - VLT</b>					
400A · Resorts World - Aqueduct	4,059,965.54	34.70%	10,189,299.69	-6,129,334.15	-60.16%
400B · Nassau/Suffolk OTB-VLT Recaptur	1,194,517.49	10.21%	951,225.32	243,292.17	25.58%
401A · Finger Lakes	607,158.91	5.19%	1,313,883.32	-706,724.41	-53.79%
<b>Total Revenue - VLT</b>	<b>5,861,641.94</b>	<b>50.09%</b>	<b>12,454,408.33</b>	<b>-6,592,766.39</b>	<b>-52.94%</b>
<b>Revenue - Fees</b>					
450A · Registration Fees - Weanling	61,650.00	0.53%	66,150.00	-4,500.00	-6.8%
450B · Registration Fees - Yearling	22,200.00	0.19%	15,000.00	7,200.00	48.0%
450C · Registration Fees - 2 year old	7,500.00	0.06%	14,500.00	-7,000.00	-48.28%
450D · Registration Fees - 3 yrs & up	14,000.00	0.12%	14,000.00	0.00	0.0%
450E · Registration Fees - Stallion	10,250.00	0.09%	11,750.00	-1,500.00	-12.77%
451 · Web Advertising Fees	13,200.00	0.11%	13,200.00	0.00	0.0%
<b>Total Revenue - Fees</b>	<b>128,800.00</b>	<b>1.10%</b>	<b>134,600.00</b>	<b>-5,800.00</b>	<b>-4.31%</b>
<b>Total Operating Revenue</b>	<b>11,701,504.53</b>	<b>100.00%</b>	<b>19,422,429.25</b>	<b>-7,720,924.72</b>	<b>-39.75%</b>
<b>Revenues-Other</b>					
416 · Interest Income	26,630.62		35,909.41	-9,278.79	-25.84%
<b>Total Revenues-Other</b>	<b>26,630.62</b>		<b>35,909.41</b>	<b>-9,278.79</b>	<b>-25.84%</b>
<b>Total Income</b>	<b>11,728,135.15</b>		<b>19,458,338.66</b>	<b>-7,730,203.51</b>	<b>-39.73%</b>
<b>Gross Profit</b>	<b>11,728,135.15</b>		<b>19,458,338.66</b>	<b>-7,730,203.51</b>	<b>-39.73%</b>
<b>Expense</b>					
<b>Administrative Expenses</b>					
<b>Depreciation &amp; Amortization</b>					
536 · Depr. Expense-Furn&Equip.-Admin	1,312.32	0.01%	1,390.51	-78.19	-5.62%
536A · Depr. Expense-Auto-Admin.	5,209.20	0.04%	3,255.73	1,953.47	60.0%
536B · Amortization - software/website	18,396.96	0.16%	18,354.64	42.32	0.23%
<b>Total Depreciation &amp; Amortization</b>	<b>24,918.48</b>	<b>0.21%</b>	<b>23,000.88</b>	<b>1,917.60</b>	<b>8.34%</b>
<b>Office Expense-Admin</b>					
533 · Office Supplies-Admin	5,269.16	0.05%	3,979.40	1,289.76	32.41%
534 · Misc. Office Expense-Admin	1,110.77	0.01%	3,342.68	-2,231.91	-66.77%
549 · Travel Expense	466.50	0.00%	1,032.15	-565.65	-54.8%
549A · Training-Dues/Conferences	0.00	0.00%	300.00	-300.00	-100.0%
<b>Total Office Expense-Admin</b>	<b>6,846.43</b>	<b>0.06%</b>	<b>8,654.23</b>	<b>-1,807.80</b>	<b>-20.89%</b>
<b>Payroll Expenses-Admin</b>					
530 · Salaries-Admin	300,733.97	2.57%	319,071.08	-18,337.11	-5.75%
531 · Staff Benefits-Admin	7,413.53	0.06%	8,260.84	-847.31	-10.26%
531A · GASB 75 OPEB-Admin	61,995.30	0.53%	-35,793.11	97,788.41	273.21%
550B · FICA Expense-Fund Portion-Admin	21,764.13	0.19%	23,755.36	-1,991.23	-8.38%
551B · NYS Unemployment Tax-Admin	365.39	0.00%	518.70	-153.31	-29.56%
552B · Fed Unemployment Tax- FUTA	146.98	0.00%	147.00	-0.02	-0.01%
553 · Health Insurance	76,196.86	0.65%	81,051.71	-4,854.85	-5.99%
554 · Retirement Contribution - OSC	78,113.30	0.67%	48,201.00	29,912.30	62.06%
<b>Total Payroll Expenses-Admin</b>	<b>546,729.46</b>	<b>4.67%</b>	<b>445,212.58</b>	<b>101,516.88</b>	<b>22.8%</b>

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	% of oper.		Jan - Dec 19	\$ Change	% Change
	Jan - Dec 20	revenue			
532 · Shared Service Gaming-Admin	17,000.00	0.15%	16,475.00	525.00	3.19%
535 · Office Service Agreements-Admin	23,669.38	0.20%	23,485.26	184.12	0.78%
537 · Professional Fees-Admin	20,766.73	0.18%	34,454.46	-13,687.73	-39.73%
538 · Subscription-Admin	1,663.95	0.01%	1,399.95	264.00	18.86%
539 · Telephone-Admin	2,007.73	0.02%	2,326.26	-318.53	-13.69%
540 · Postage-Shipping Exp-Admin	2,099.14	0.02%	3,253.06	-1,153.92	-35.47%
542 · Inspectors Exp-Admin	7,805.24	0.07%	13,703.99	-5,898.75	-43.04%
543 · ComputerTime Sharing-Admin	19,350.00	0.17%	21,600.00	-2,250.00	-10.42%
544 · Insurance-Admin	10,247.87	0.09%	10,187.50	60.37	0.59%
545 · Legal Fees (Retainer)-Admin	38,888.88	0.33%	50,993.03	-12,104.15	-23.74%
547 · Bank-Merchant Fees- Admin	6,170.64	0.05%	5,611.30	559.34	9.97%
548 · Website Expenses-Admin	1,207.33	0.01%	1,396.50	-189.17	-13.55%
556 · Software Expenses-Admin	5,436.23	0.05%	5,814.24	-378.01	-6.5%
<b>Total Administrative Expenses</b>	<b>734,807.49</b>	<b>6.28%</b>	<b>667,568.24</b>	<b>67,239.25</b>	<b>10.07%</b>
<b>Bad Debt Expense</b>	<b>-11,465.86</b>	<b>-0.10%</b>	<b>3,534.89</b>	<b>-15,000.75</b>	<b>-424.36%</b>
<b>Awards</b>					
501 · Breeder Awards					
501-A · Breeder Awards - Adjustments	-304,018.44	-2.60%	89,817.58	-393,836.02	-438.48%
501 · Breeder Awards - Other	6,535,296.06	55.85%	10,508,049.84	-3,972,753.78	-37.81%
<b>Total 501 · Breeder Awards</b>	<b>6,231,277.62</b>	<b>53.25%</b>	<b>10,597,867.42</b>	<b>-4,366,589.80</b>	<b>-41.2%</b>
502 · Stallion Awards					
502-A · Stallion Awards - Adjustments	-57,071.01	-0.49%	54,103.68	-111,174.69	-205.49%
502 · Stallion Awards - Other	1,493,647.30	12.76%	2,592,462.50	-1,098,815.20	-42.39%
<b>Total 502 · Stallion Awards</b>	<b>1,436,576.29</b>	<b>12.28%</b>	<b>2,646,566.18</b>	<b>-1,209,989.89</b>	<b>-45.72%</b>
503 · Owner Awards					
503-A · Owner Awards - Adjustments	-46,726.80	-0.40%	41,976.16	-88,702.96	-211.32%
503 · Owner Awards - Other	1,207,646.50	10.32%	2,182,026.20	-974,379.70	-44.66%
<b>Total 503 · Owner Awards</b>	<b>1,160,919.70</b>	<b>9.92%</b>	<b>2,224,002.36</b>	<b>-1,063,082.66</b>	<b>-47.8%</b>
<b>Total Awards</b>	<b>8,828,773.61</b>	<b>75.45%</b>	<b>15,468,435.96</b>	<b>-6,639,662.35</b>	<b>-42.92%</b>
<b>Promotional Expenses</b>					
<b>Depreciation &amp; Amortization</b>					
526 · Depr. Expense-Furn&Equip.-Promo	562.44	0.00%	595.94	-33.50	-5.62%
526A · Depr. Expense-Auto-Promotional	2,232.60	0.02%	1,395.37	837.23	60.0%
526B · Amortization-software/website	7,884.36	0.07%	7,866.30	18.06	0.23%
<b>Total Depreciation &amp; Amortization</b>	<b>10,679.40</b>	<b>0.09%</b>	<b>9,857.61</b>	<b>821.79</b>	<b>8.34%</b>
<b>Office Expense-Promotional</b>					
523 · Office Supplies-Promotional	2,231.50	0.02%	1,176.73	1,054.77	89.64%
524 · Misc. Office Expense-Promotiona	432.81	0.00%	1,513.88	-1,081.07	-71.41%
<b>Total Office Expense-Promotional</b>	<b>2,664.31</b>	<b>0.02%</b>	<b>2,690.61</b>	<b>-26.30</b>	<b>-0.98%</b>
<b>Payroll Expenses-Promo</b>					
510 · Salaries-Promotional	128,885.98	1.10%	136,918.47	-8,032.49	-5.87%
511 · Staff Benefits-Promotional	3,177.21	0.03%	3,349.85	-172.64	-5.15%
511A · GASB 75 OPEB-Promo	26,567.70	0.23%	-15,339.89	41,907.59	273.19%
550A · FICA Expense-Fund Portion-Promo	9,327.60	0.08%	10,180.77	-853.17	-8.38%



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	Jan - Dec 20	revenue			
551A · NYS Unemployment Tax-Promo	156.61	0.00%	222.30	-65.69	-29.55%
552A · Payroll Taxes-Promotional FUTA	63.01	0.00%	63.00	0.01	0.02%
553A · Health Insurance-Promo.	32,655.63	0.28%	34,736.56	-2,080.93	-5.99%
554A · Retirement Contribution-OSC	33,476.70	0.29%	20,657.00	12,819.70	62.06%
<b>Total Payroll Expenses-Promo</b>	<b>234,310.44</b>	<b>2.00%</b>	<b>190,788.06</b>	<b>43,522.38</b>	<b>22.81%</b>
512 · Travel-Promotional	300.82	0.00%	454.78	-153.96	-33.85%
513 · Advertising-Promotional	188,179.81	1.61%	296,390.18	-108,210.37	-36.51%
513A · Stallion Cooperative Advert-Exp	15,963.93	0.14%	14,847.26	1,116.67	7.52%
514 · General Printing-Promotional	0.00	0.00%	974.98	-974.98	-100.0%
516 · T-Bred Versatility Promo	20,250.00	0.17%	105,000.00	-84,750.00	-80.71%
517 · Promotion's	17,998.01	0.15%	69,532.68	-51,534.67	-74.12%
518 · NYTB Contract Expense	360,000.00	3.08%	400,000.00	-40,000.00	-10.0%
522 · Shared Service Gaming-Promotion	7,295.00	0.06%	7,061.00	234.00	3.31%
525 · Office Service Agreement-Promot	10,170.62	0.09%	10,065.01	105.61	1.05%
527 · Telephone-Promotional	860.42	0.01%	996.92	-136.50	-13.69%
528 · Postage-Promotional	893.76	0.01%	1,389.28	-495.52	-35.67%
529 · Professional Fees-Promotional	7,724.22	0.07%	14,766.16	-7,041.94	-47.69%
548A · Website Expense-Promo	517.43	0.00%	598.50	-81.07	-13.55%
556A · Software Expense - Promo	2,072.66	0.02%	2,491.79	-419.13	-16.82%
<b>Total Promotional Expenses</b>	<b>879,880.83</b>	<b>7.52%</b>	<b>1,127,904.82</b>	<b>-248,023.99</b>	<b>-21.99%</b>
<b>Purse Enrichment</b>					
504 · Purse Enrichment NYRA	600,000.00	5.13%	1,100,000.00	-500,000.00	-45.46%
505 · Purse Enrichment - FL	400,000.00	3.42%	600,000.00	-200,000.00	-33.33%
505A · FL Breakage Expense	62,108.99	0.53%	89,669.16	-27,560.17	-30.74%
<b>Total Purse Enrichment</b>	<b>1,062,108.99</b>	<b>9.08%</b>	<b>1,789,669.16</b>	<b>-727,560.17</b>	<b>-40.65%</b>
555 · Cornell-Zweig Research Fund Exp	234,030.09	2.00%	388,448.59	-154,418.50	-39.75%
<b>Total Expense</b>	<b>11,728,135.15</b>	<b>100.23%</b>	<b>19,445,561.66</b>	<b>-7,717,426.51</b>	<b>-39.69%</b>
<b>Net Ordinary Income</b>	<b>0.00</b>	<b>0.0%</b>	<b>12,777.00</b>	<b>-12,777.00</b>	<b>-100.0%</b>
<b>Net Income</b>	<b>0.00</b>	<b>0.0%</b>	<b>12,777.00</b>	<b>-12,777.00</b>	<b>-100.0%</b>

**NYS Thoroughbred Breeding & Development Fund**  
**Balance Sheet Prev Year Comparison**  
As of December 31, 2020

	<u>Dec 31, 20</u>	<u>Dec 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
101T · Operating Account - Trustco	4,731,795.55	6,012,558.51	-1,280,762.96	-21.3%
102T · Awards ZBA Account - Trustco	-106,883.09	-43,581.62	-63,301.47	-145.25%
103T · Quarterhorse Account - Trustco	52,580.75	52,575.46	5.29	0.01%
104T · Registry Account - Trustco	25,724.79	9,953.61	15,771.18	158.45%
135 · Petty Cash	200.00	200.00	0.00	0.0%
<b>Total Checking/Savings</b>	<b>4,703,418.00</b>	<b>6,031,705.96</b>	<b>-1,328,287.96</b>	<b>-22.02%</b>
<b>Accounts Receivable</b>				
1310 · Website Ads Receivables	-200.00	300.00	-500.00	-166.67%
<b>Total Accounts Receivable</b>	<b>-200.00</b>	<b>300.00</b>	<b>-500.00</b>	<b>-166.67%</b>
<b>Other Current Assets</b>				
<b>Accounts Receivable</b>				
<b>ADW Revenue Receivable</b>				
115C · NYRA	63,260.00	33,787.00	29,473.00	87.23%
118C · Yonkers	22,735.00	29,815.00	-7,080.00	-23.75%
119C · Vernon	58,582.00	5,639.00	52,943.00	938.87%
119AC · Tioga	32,318.00	3,416.00	28,902.00	846.08%
117C · Saratoga	12,023.00	6,220.00	5,803.00	93.3%
121C · Monticello	14,863.00	1,777.00	13,086.00	736.41%
122C · Buffalo	2,410.00	992.00	1,418.00	142.94%
120C · Batavia	26,923.00	3,379.00	23,544.00	696.77%
116C · Finger Lakes	27,902.00	15,824.00	12,078.00	76.33%
<b>Total ADW Revenue Receivable</b>	<b>261,016.00</b>	<b>100,849.00</b>	<b>160,167.00</b>	<b>158.82%</b>
<b>Breakage Revenue Receivable</b>				
124A · OTB - Capital	16,253.86	26,486.44	-10,232.58	-38.63%
125A · OTB - Western	22,878.67	6,406.04	16,472.63	257.14%
126A · OTB - Nassau	31,443.13	19,067.17	12,375.96	64.91%
127A · OTB - Suffolk	4,000.75	4,298.05	-297.30	-6.92%
128A · OTB - Catskill	31,507.29	28,160.69	3,346.60	11.88%
<b>Total Breakage Revenue Receivable</b>	<b>106,083.70</b>	<b>84,418.39</b>	<b>21,665.31</b>	<b>25.66%</b>
<b>Handle Revenue Receivable</b>				
115 · NYRA	125,501.85	166,161.10	-40,659.25	-24.47%
116 · Finger Lakes	1,476.67	14,527.22	-13,050.55	-89.84%
117 · Saratoga Harness	6,605.10	10,066.24	-3,461.14	-34.38%
118 · Yonkers	503.82	14,848.20	-14,344.38	-96.61%
119 · Vernon Downs	0.00	225.05	-225.05	-100.0%
119A · Tioga Downs	-0.01	131.36	-131.37	-100.01%
120 · Batavia Downs	106.98	364.34	-257.36	-70.64%
121 · Monticello	-0.03	604.03	-604.06	-100.01%
122 · Buffalo	-0.03	362.54	-362.57	-100.01%
124 · OTB - Capital	72,963.67	96,859.44	-23,895.77	-24.67%
125 · OTB - Western	130,103.61	33,596.02	96,507.59	287.26%
126 · OTB - Nassau	137,248.98	89,483.02	47,765.96	53.38%
127 · OTB - Suffolk	16,478.51	18,864.84	-2,386.33	-12.65%
128 · OTB - Catskill	149,797.37	141,170.37	8,627.00	6.11%
<b>Total Handle Revenue Receivable</b>	<b>640,786.49</b>	<b>587,263.77</b>	<b>53,522.72</b>	<b>9.11%</b>
<b>VLT Revenue Receivable</b>				
110 · Resorts World VLT	54,657.92	241,262.25	-186,604.33	-77.35%
116A · Finger Lakes VLT	95,485.53	217,244.80	-121,759.27	-56.05%
126D · Nassau OTB - VLT	5,938.92	31,887.78	-25,948.86	-81.38%
127D · Suffolk OTB - VLT	85,673.52	116,605.82	-30,932.30	-26.53%
<b>Total VLT Revenue Receivable</b>	<b>241,755.89</b>	<b>607,000.65</b>	<b>-365,244.76</b>	<b>-60.17%</b>

**NYS Thoroughbred Breeding & Development Fund**  
**Balance Sheet Prev Year Comparison**  
As of December 31, 2020

	<u>Dec 31, 20</u>	<u>Dec 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
134A - AR Misc.	0.00	1,725.00	-1,725.00	-100.0%
134B - AR Registry - Deposits	12,625.00	6,925.00	5,700.00	82.31%
134C - AR Registry - Online	10,000.00	1,600.00	8,400.00	525.0%
<b>Total Accounts Receivable</b>	<u>1,272,267.08</u>	<u>1,389,781.81</u>	<u>-117,514.73</u>	<u>-8.46%</u>
<b>141 - Prepaid Expenses</b>				
141B - Prepaid Expenses	54,479.07	4,543.87	49,935.20	1,098.96%
<b>Total 141 - Prepaid Expenses</b>	<u>54,479.07</u>	<u>4,543.87</u>	<u>49,935.20</u>	<u>1,098.96%</u>
160 - Deferred outflow of pensions	259,985.00	134,209.00	125,776.00	93.72%
161 - Deferred outflow of OPEB	113,087.00	136,755.00	-23,668.00	-17.31%
<b>Total Other Current Assets</b>	<u>1,699,818.15</u>	<u>1,665,289.68</u>	<u>34,528.47</u>	<u>2.07%</u>
<b>Total Current Assets</b>	<u>6,403,036.15</u>	<u>7,697,295.64</u>	<u>-1,294,259.49</u>	<u>-16.81%</u>
<b>Fixed Assets</b>				
<b>137 - Office Furniture &amp; Equipment</b>				
137A - Office Furniture & Equipment	22,415.79	22,415.79	0.00	0.0%
137B - Office Furn & Equip - reserve	-19,520.93	-17,646.17	-1,874.76	-10.62%
<b>Total 137 - Office Furniture &amp; Equipment</b>	<u>2,894.86</u>	<u>4,769.62</u>	<u>-1,874.76</u>	<u>-39.31%</u>
<b>139 - Field Vehicles</b>				
139A - Field Vehicles	39,344.55	39,344.55	0.00	0.0%
139B - Field Vehicles - reserve	-29,112.20	-21,670.40	-7,441.80	-34.34%
<b>Total 139 - Field Vehicles</b>	<u>10,232.35</u>	<u>17,674.15</u>	<u>-7,441.80</u>	<u>-42.11%</u>
<b>142 - Software/Website</b>				
142A - Software/Website	272,312.50	272,312.50	0.00	0.0%
142B - Software/Website-reserve	-116,951.63	-90,670.31	-26,281.32	-28.99%
<b>Total 142 - Software/Website</b>	<u>155,360.87</u>	<u>181,642.19</u>	<u>-26,281.32</u>	<u>-14.47%</u>
<b>Total Fixed Assets</b>	<u>168,488.08</u>	<u>204,085.96</u>	<u>-35,597.88</u>	<u>-17.44%</u>
<b>Other Assets</b>				
<b>150 - Allowance for Doubtful Accounts</b>				
150A - Suffolk Bankruptcy Receivable	0.00	53,266.14	-53,266.14	-100.0%
150B - Suffolk Bankruptcy Allowance	0.00	-53,266.14	53,266.14	100.0%
150C - Catskill OTB Allowance	-177,633.67	-135,833.39	-41,800.28	-30.77%
<b>Total 150 - Allowance for Doubtful Accounts</b>	<u>-177,633.67</u>	<u>-135,833.39</u>	<u>-41,800.28</u>	<u>-30.77%</u>
<b>Total Other Assets</b>	<u>-177,633.67</u>	<u>-135,833.39</u>	<u>-41,800.28</u>	<u>-30.77%</u>
<b>TOTAL ASSETS</b>	<u><b>6,393,890.56</b></u>	<u><b>7,765,548.21</b></u>	<u><b>-1,371,657.65</b></u>	<u><b>-17.66%</b></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
20000 - *Accounts Payable	6,599.00	119,442.66	-112,843.66	-94.48%
<b>Total Accounts Payable</b>	<u>6,599.00</u>	<u>119,442.66</u>	<u>-112,843.66</u>	<u>-94.48%</u>
<b>Other Current Liabilities</b>				
<b>Accounts Payable</b>				
200 - Accounts Payable				
Legal Expense Payable	4,166.67	4,166.67	0.00	0.0%
Occupancy-ExpenditurA/P	12,607.72	10,492.63	2,115.09	20.16%

**NYS Thoroughbred Breeding & Development Fund**  
**Balance Sheet Prev Year Comparison**  
As of December 31, 2020

	<u>Dec 31, 20</u>	<u>Dec 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
Office Expense-ExpenditurA/P	0.00	181.77	-181.77	-100.0%
Salaries-ExpenditurA/P	42,305.86	21,547.29	20,758.57	96.34%
<b>Total 200 - Accounts Payable</b>	<u>59,080.25</u>	<u>36,388.36</u>	<u>22,691.89</u>	<u>62.36%</u>
<b>Total Accounts Payable</b>	59,080.25	36,388.36	22,691.89	62.36%
<b>Awards Payable</b>				
Awards Payable - Breeder	581,291.16	1,821,649.77	-1,240,358.61	-68.09%
Awards Payable -Stallion	122,755.00	455,481.86	-332,726.86	-73.05%
Awards Payable- Owners	138,664.50	452,497.11	-313,832.61	-69.36%
<b>Total Awards Payable</b>	<u>842,710.66</u>	<u>2,729,628.74</u>	<u>-1,886,918.08</u>	<u>-69.13%</u>
<b>Awards Payable Holdback</b>				
211U - Awards/Pay Holdback-Unallocated	-352,922.32	0.00	-352,922.32	-100.0%
211A - Awards/Pay Holdback-Breeder 10%	145,643.24	1,050,803.47	-905,160.23	-86.14%
212A - Awards/Pay Holdback-Stallion10%	35,330.14	259,246.25	-223,916.11	-86.37%
213A - Awards/Pay Holdback-Owner 10%	17,943.87	218,202.62	-200,258.75	-91.78%
211C - Awards/Pay Holdback-Breeder 50%	2,539,416.62	0.00	2,539,416.62	100.0%
212C - Awards/Pay Holdback-Stallion50%	570,172.95	0.00	570,172.95	100.0%
213C - Awards/Pay Holdback-Owner 50%	514,103.90	0.00	514,103.90	100.0%
<b>Total Awards Payable Holdback</b>	<u>3,469,688.40</u>	<u>1,528,252.34</u>	<u>1,941,436.06</u>	<u>127.04%</u>
<b>Other Payables</b>				
207 - Breakage Expense Payable - FL	4,265.41	4,581.66	-316.25	-6.9%
208 - Purse Enrichment Payable	0.00	200,000.00	-200,000.00	-100.0%
209 - Registration Fees Payable				
209A - Futurity Series	27,500.00	9,200.00	18,300.00	198.91%
<b>Total 209 - Registration Fees Payable</b>	<u>27,500.00</u>	<u>9,200.00</u>	<u>18,300.00</u>	<u>198.91%</u>
210 - Awards Payable	0.00	29,983.19	-29,983.19	-100.0%
214 - VLT Payable - Gaming	0.00	1,210,420.21	-1,210,420.21	-100.0%
<b>Total Other Payables</b>	<u>31,765.41</u>	<u>1,454,185.06</u>	<u>-1,422,419.65</u>	<u>-97.82%</u>
260 - Deferred inflow of pensions	15,324.00	31,534.00	-16,210.00	-51.41%
261 - Deferred inflow of OPEB	30,599.00	143,623.00	-113,024.00	-78.7%
290 - Due to Harry Zwieg MemorialFund	234,030.09	388,448.59	-154,418.50	-39.75%
<b>Total Other Current Liabilities</b>	<u>4,683,197.81</u>	<u>6,312,060.09</u>	<u>-1,628,862.28</u>	<u>-25.81%</u>
<b>Total Current Liabilities</b>	4,689,796.81	6,431,502.75	-1,741,705.94	-27.08%
<b>Long Term Liabilities</b>				
219 - GASB 75 OPEB Liability	1,298,238.00	1,120,319.00	177,919.00	15.88%
220 - GASB 68 - Pension Liability	278,275.00	86,151.00	192,124.00	223.01%
230 - Quarter Horse A/C Liability	52,580.75	52,575.46	5.29	0.01%
<b>Total Long Term Liabilities</b>	<u>1,629,093.75</u>	<u>1,259,045.46</u>	<u>370,048.29</u>	<u>29.39%</u>
<b>Total Liabilities</b>	6,318,890.56	7,690,548.21	-1,371,657.65	-17.84%
<b>Equity</b>				
300 - Fund Balance	75,000.00	62,223.00	12,777.00	20.53%
Net Income	0.00	12,777.00	-12,777.00	-100.0%
<b>Total Equity</b>	<u>75,000.00</u>	<u>75,000.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>6,393,890.56</b></u>	<u><b>7,765,548.21</b></u>	<u><b>-1,371,657.65</b></u>	<u><b>-17.66%</b></u>

**NYS Thoroughbred Breeding and Development Fund**  
**Accounts Receivable Aging**  
**As of December 31, 2020**

Entity	Revenue Type	Receivable Amount	0 to 30 Days	30 to 60 Days	60 to 90 Days	Over 90 days
NYRA	Handle	\$ 125,502	\$ 125,502	-	-	-
NYRA	VLT	60,597	60,597	-	-	-
NYRA	ADW	63,260	63,260	-	-	-
Finger Lakes	Handle	1,477	466	426	539	47
Finger Lakes	VLT	95,486	75,669	19,816	-	-
Finger Lakes	ADW	27,902	12,652	15,250	-	-
Saratoga	Handle/ADW	18,628	13,624	4,604	400	-
Yonkers	Handle/ADW	23,239	23,239	-	-	-
Vernon Downs	Handle/ADW	58,582	4,623	5,572	5,835	42,552
Batavia Downs	Handle/ADW	27,030	3,224	3,959	4,096	15,752
Monticello	Handle/ADW	14,863	3,043	3,668	3,841	4,311
Buffalo	Handle/ADW	2,410	2,410	-	-	-
Tioga Downs	Handle/ADW	32,318	2,550	3,074	3,219	23,475
Capital OTB	Breakage/Handle	89,218	33,352	44,169	11,697	-
Catskill OTB	Breakage/Handle	181,305	1,964	2,146	3,033	174,163
Nassau OTB	Breakage/Handle	168,692	42,053	45,200	43,902	37,538
Suffolk OTB	Breakage/Handle/VLT	106,153	106,153	-	-	-
Western OTB	Breakage/Handle	152,982	17,756	19,358	27,167	88,702
<b>Total</b>		<b>\$ 1,249,642</b>	<b>\$ 592,134</b>	<b>\$ 167,241</b>	<b>\$ 103,728</b>	<b>\$ 386,538</b>
		100%	47.4%	13.4%	8.3%	30.9%

**Summary:**

ADW receivable	\$ 261,016
Breakage receivable	106,084
Handle receivable	640,787
VLT receivable	241,756
	<u>\$ 1,249,642</u>
Misc AR - Registry o/s online & deposits	22,625
balance per 12/31/20 balance sheet	<u>\$ 1,272,267</u>