

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

	Q1	Jun	Q2	Q3	Q4	YTD 2020	% of rev	2020 Total	% of rev
<b>Revenue (includes interest income)</b>									
Budget	3,288,830	442,328	1,349,775	1,655,936	2,238,280	4,638,605		8,532,821	
Actual	3,296,688	561,249	1,720,560	-	-	5,017,247		8,911,463	
Budget variance (actual-budget)	7,858	118,921	370,784	(1,655,936)	(2,238,280)	378,642		378,642	
Prior year	4,267,178	1,611,803	4,800,819	5,397,458	4,992,883	9,067,997		19,458,339	
Prior year variance (actual-prior year)	(970,490)	(1,050,555)	(3,080,260)	(5,397,458)	(4,992,883)	(4,050,750)		(10,546,875)	
<b>Expense - Breeder Awards (max 65%)</b>									
Budget	1,456,463	676,091	676,091	1,943,159	1,705,451	2,132,554	46.0%	5,781,164	67.8%
Actual	1,456,463	579,343	579,343	-	-	2,035,805	40.7%	5,684,415	63.9%
Budget variance (actual-budget)	-	(96,749)	(96,749)	(1,943,159)	(1,705,451)	(96,748)		(96,749)	
Prior year	1,660,909	1,126,819	2,769,415	3,235,592	2,931,952	4,430,324	48.9%	10,597,867	54.6%
Prior year variance (actual-prior year)	(204,446)	(547,476)	(2,190,072)	(3,235,592)	(2,931,952)	(2,394,518)		(4,913,452)	
<b>Expense - Stallion Awards (max 15%-20%)</b>									
Budget	353,301	176,482	176,482	472,226	415,747	529,783	11.4%	1,417,756	16.6%
Actual	353,301	130,177	130,177	-	-	483,478	9.7%	1,371,451	15.4%
Budget variance (actual-budget)	-	(46,305)	(46,305)	(472,226)	(415,747)	(46,305)		(46,305)	
Prior year	407,637	294,137	705,306	787,043	746,580	1,112,943	12.3%	2,646,566	13.6%
Prior year variance (actual-prior year)	(54,335)	(163,960)	(575,129)	(787,043)	(746,580)	(629,465)		(1,275,115)	
<b>Expense - Owner Awards (max 33%-40%)</b>									
Budget	179,011	200,988	200,988	372,864	409,838	379,999	8.2%	1,162,701	13.6%
Actual	179,011	94,337	94,337	-	-	273,348	5.5%	1,056,050	11.9%
Budget variance (actual-budget)	-	(106,651)	(106,651)	(372,864)	(409,838)	(106,651)		(106,651)	
Prior year	195,537	334,980	681,763	620,460	726,242	877,300	9.7%	2,224,002	11.5%
Prior year variance (actual-prior year)	(16,526)	(240,643)	(587,426)	(620,460)	(726,242)	(603,952)		(1,167,952)	
<b>Expense - Administration (max 4%-5%)</b>									
Budget	169,373	57,794	169,286	155,831	179,080	338,659	7.3%	673,570	7.9%
Actual (inc. bad debt Feb)	169,373	53,173	163,258	-	-	332,631	6.6%	667,541	7.5%
Budget variance (actual-budget)	-	(4,621)	(6,028)	(155,831)	(179,080)	(6,028)		(6,028)	
Prior year (inc. bad debt Apr/Aug/Oct/Dec)	187,756	57,151	145,927	163,297	174,124	333,682	3.7%	671,103	3.5%
Prior year variance (actual-prior year)	(18,383)	(3,978)	17,331	(163,297)	(174,124)	(1,051)		(3,562)	
<b>Expense - Promotion (max 5%-6%)</b>									
Budget	298,598	54,388	186,065	187,826	166,818	484,663	10.4%	839,307	9.8%
Actual	298,598	55,424	185,404	-	-	484,002	9.7%	838,646	9.4%
Budget variance (actual-budget)	-	1,036	(661)	(187,826)	(166,818)	(661)		(661)	
Prior year	229,911	91,534	323,870	291,426	282,699	553,781	6.1%	1,127,905	5.8%
Prior year variance (actual-prior year)	68,687	(36,110)	(138,466)	(291,426)	(282,699)	(69,779)		(289,258)	
<b>Expense - H. Zweig Memorial Fund</b>									
Budget	65,777	8,847	26,996	33,119	44,766	92,772	2.0%	170,656	2.0%
Actual	65,777	11,204	34,338	-	-	100,115	2.0%	177,999	2.0%
Budget variance (actual-budget)	-	2,358	7,342	(33,119)	(44,766)	7,342		7,342	
Prior year	85,185	32,178	95,859	107,766	99,638	181,044	2.0%	388,449	2.0%
Prior year variance (actual-prior year)	(19,409)	(20,974)	(61,521)	(107,766)	(99,638)	(80,930)		(210,450)	
<b>Expense - FL breakage</b>									
Budget	10,636	-	-	16,800	18,225	10,636	0.2%	45,661	0.5%
Actual	10,636	4,338	4,338	-	-	14,974	0.3%	49,999	0.6%
Budget variance (actual-budget)	-	4,338	4,338	(16,800)	(18,225)	4,338		4,338	
Prior year	13,018	10,592	23,559	35,087	18,006	36,576	0.4%	89,669	0.5%
Prior year variance (actual-prior year)	(2,381)	(6,254)	(19,221)	(35,087)	(18,006)	(21,603)		(39,670)	
<b>Expense - Purse Enrichment (max 44%)</b>									
Budget	375,000	62,500	250,000	187,500	187,500	625,000	13.5%	1,000,000	11.7%
Actual	375,000	62,500	250,000	-	-	625,000	12.5%	1,000,000	11.2%
Budget variance (actual-budget)	-	-	-	(187,500)	(187,500)	-		-	
Prior year	375,000	125,000	375,000	375,000	575,000	750,000	8.3%	1,700,000	8.8%
Prior year variance (actual-prior year)	-	(62,500)	(125,000)	(375,000)	(575,000)	(125,000)		(700,000)	
<b>Operating Income</b>									
Budget	380,670	(794,762)	(336,132)	(1,713,388)	(889,145)	44,538	1.0%	(2,557,995)	-30.0%
Actual	388,528	(429,247)	279,366	-	-	667,894	13.3%	(1,934,639)	-21.7%
Budget variance (actual-budget)	7,858	365,515	615,498	1,713,388	889,145	623,356		623,356	
Prior year	1,112,226	(460,588)	(319,879)	(218,213)	(561,358)	792,348	8.7%	12,777	0.1%
Prior year variance (actual-prior year)	(723,698)	31,341	599,245	218,213	561,358	(124,454)		(1,947,416)	
<b>Total withhold: 10 % through 3/15/20</b>	198,920	-	-	-	-	198,920		198,920	
<b>Total withhold: 50 % beginning 6/1/20</b>	-	401,928	401,928	-	-	401,928		401,928	