

**NYS Thoroughbred Breeding and Development Fund  
Budget to Actual 2015 - Summary Report  
June 2015**

	Q1	Apr	May	Jun	Q3	Q4	YTD	% of rev	RollingTotal	% of rev
<b>Revenue</b>										
Budget	4,979,303	1,677,346	2,021,211	1,892,913	6,263,520	5,059,991	10,570,773		21,894,284	
Actual	4,864,362	1,733,061	2,034,151	1,857,147	-	-	10,488,721		21,812,232	
Budget variance (actual-budget)	(114,941)	55,715	12,941	(35,766)	(6,263,520)	(5,059,991)	(82,052)		(82,052)	
Prior year	4,950,876	1,697,201	2,032,449	1,906,184	6,300,462	5,210,159	10,586,710		22,097,331	
Prior year variance (actual-prior year)	(86,514)	35,859	1,702	(49,037)	(6,300,462)	(5,210,159)	(97,989)		(285,100)	
<b>Expense - Breeder Awards (max 65%)</b>										
Budget	1,710,000	715,000	1,095,000	1,300,000	4,200,000	3,500,000	4,820,000	45.6%	12,520,000	57.2%
Actual	1,307,551	754,883	1,103,228	961,833	-	-	4,127,495	39.4%	11,827,495	54.2%
Budget variance (actual-budget)	(402,449)	39,883	8,228	(338,167)	(4,200,000)	(3,500,000)	(692,505)		(692,505)	
Prior year	1,617,235	714,529	1,093,516	1,064,986	3,623,860	4,709,647	4,490,266	42.4%	12,823,774	58.0%
Prior year variance (actual-prior year)	(309,684)	40,353	9,712	(103,153)	(3,623,860)	(4,709,647)	(362,771)		(996,279)	
<b>Expense - Stallion Awards (max 20%)</b>										
Budget	410,000	185,000	280,000	300,000	1,050,000	885,000	1,175,000	11.1%	3,110,000	14.2%
Actual	303,266	169,640	265,167	251,476	-	-	989,549	9.4%	2,924,549	13.4%
Budget variance (actual-budget)	(106,734)	(15,360)	(14,833)	(48,524)	(1,050,000)	(885,000)	(185,451)		(185,451)	
Prior year	375,629	181,317	281,582	262,639	798,986	1,131,174	1,101,167	10.4%	3,031,327	13.7%
Prior year variance (actual-prior year)	(72,363)	(11,677)	(16,416)	(11,163)	(798,986)	(1,131,174)	(111,618)		(106,778)	
<b>Expense - Owner Awards (max 40%)</b>										
Budget	219,000	150,000	160,000	215,000	655,000	685,000	744,000	7.0%	2,084,000	9.5%
Actual	145,403	153,510	179,477	221,299	-	-	699,688	6.7%	2,039,688	9.4%
Budget variance (actual-budget)	(73,597)	3,510	19,477	6,299	(655,000)	(685,000)	(44,312)		(44,312)	
Prior year	211,500	144,714	148,243	208,677	585,768	669,298	713,134	6.7%	1,968,200	8.9%
Prior year variance (actual-prior year)	(66,097)	8,796	31,234	12,622	(585,768)	(669,298)	(13,446)		71,488	
<b>Expense - Administration (max 4%-5%)</b>										
Budget	220,579	71,662	71,512	71,362	212,736	216,286	435,115	4.1%	864,136	3.9%
Actual	217,498	66,419	63,384	65,853	-	-	413,154	3.9%	842,175	3.9%
Budget variance (actual-budget)	(3,081)	(5,243)	(8,128)	(5,508)	(212,736)	(216,286)	(21,961)		(21,961)	
Prior year	169,216	48,106	54,442	63,156	177,517	159,440	334,920	3.2%	671,876	3.0%
Prior year variance (actual-prior year)	48,282	18,313	8,941	2,698	(177,517)	(159,440)	78,234		170,299	
<b>Expense - Promotion (max 5%-6%)</b>										
Budget	306,715	103,101	103,101	103,101	318,303	317,303	616,018	5.8%	1,251,625	5.7%
Actual	283,300	93,111	89,883	107,164	-	-	573,459	5.5%	1,209,065	5.5%
Budget variance (actual-budget)	(23,415)	(9,990)	(13,218)	4,063	(318,303)	(317,303)	(42,560)		(42,560)	
Prior year	193,645	67,038	71,031	68,430	309,318	315,073	400,144	3.8%	1,024,535	4.6%
Prior year variance (actual-prior year)	89,655	26,074	18,852	38,734	(309,318)	(315,073)	173,315		184,531	
<b>Expense - H. Zweig Memorial Fund</b>										
Budget	99,586	33,547	40,424	37,858	125,270	101,200	211,415	2.0%	437,886	2.0%
Actual	97,287	34,661	40,683	37,143	-	-	209,774	2.0%	436,245	2.0%
Budget variance (actual-budget)	(2,299)	1,114	259	(715)	(125,270)	(101,200)	(1,641)		(1,641)	
Prior year	98,999	33,944	40,649	38,124	126,009	104,203	211,715	2.0%	441,928	2.0%
Prior year variance (actual-prior year)	(1,712)	717	34	(981)	(126,009)	(104,203)	(1,941)		(5,683)	
<b>Expense - FL breakage</b>										
Budget	21,113	8,475	15,375	13,875	41,175	26,625	58,838	0.6%	126,638	0.6%
Actual	15,829	7,897	13,480	17,405	-	-	54,611	0.5%	122,411	0.6%
Budget variance (actual-budget)	(5,283)	(578)	(1,895)	3,530	(41,175)	(26,625)	(4,226)		(4,226)	
Prior year	22,664	8,438	16,162	14,255	46,539	27,636	61,518	0.6%	135,692	0.6%
Prior year variance (actual-prior year)	(6,834)	(541)	(2,682)	3,150	(46,539)	(27,636)	(6,907)		(13,281)	
<b>Expense - Purse Enrichment</b>										
Budget	375,000	125,000	125,000	125,000	375,000	375,000	750,000	7.1%	1,500,000	6.9%
Actual	375,000	125,000	125,000	125,000	-	-	750,000	7.2%	1,500,000	6.9%
Budget variance (actual-budget)	-	-	-	-	(375,000)	(375,000)	-		-	
Prior year	375,000	125,000	125,000	125,000	375,000	875,000	750,000	7.1%	2,000,000	9.1%
Prior year variance (actual-prior year)	-	-	-	-	(375,000)	(875,000)	-		(500,000)	
<b>Operating Income</b>										
Budget	1,617,311	285,561	130,799	(273,283)	(713,964)	(1,046,423)	1,760,387	16.7%	0	0.0%
Actual	2,119,228	327,939	153,850	69,974	-	-	2,670,991	25.5%	910,603	4.2%
Budget variance (actual-budget)	501,917	42,378	23,052	343,257	713,964	1,046,423	910,603		910,603	
Prior year	1,886,988	374,116	201,825	60,916	257,465	(2,781,311)	2,523,846	23.8%	0	0.0%
Prior year variance (actual-prior year)	232,239	(46,177)	(47,974)	9,057	(257,465)	2,781,311	147,145		910,603	

**NYS Thoroughbred Breeding and Development Fund  
Analytics - June 2015**

	Actual Jun 2015	Budgeted Jun 2015	Actual Jun 2014	Variances			
				\$ 2015 actual to 2015 budget	% 2015 actual to 2015 budget	\$ 2015 actual to 2014 actual	% 2015 actual to 2014 actual
<b>Revenues:</b>							
In-state breakage	23,207	18,500	19,007	4,707	25.44%	4,200	22.10%
Out-state breakage	26,503	26,300	25,370	203	0.77%	1,132	4.46%
Handle (1)	605,258	547,600	645,810	57,658	10.53%	(40,552)	-6.28%
ADW (2)	71,391	100,000	92,854	(28,609)	-28.61%	(21,463)	-23.11%
VLT - RW (3)	995,490	1,051,242	964,892	(55,752)	-5.30%	30,598	3.17%
VLT - FL (4)	128,148	143,371	150,425	(15,223)	-10.62%	(22,277)	-14.81%
Reg/Web fees	7,150	5,900	7,825	1,250	21.19%	(675)	-8.63%
<b>Total revenues</b>	<b>1,857,147</b>	<b>1,892,913</b>	<b>1,906,184</b>	<b>(35,766)</b>	<b>-1.89%</b>	<b>(49,037)</b>	<b>-2.57%</b>

(1) - Handle in June was \$58K over budget as actual 2014 numbers were not available when the 2015 budget was created and Triple Crown activity was not taken into consideration. A decrease in handle of \$41K for June 2015 as compared to June 2014 can be attributed in part to less NYRA racing days (2) and races (18).

(2) - ADW is down \$29K from budget and \$21K from June 2014. The agreement between Churchill Downs (CD) and Finger Lakes expired 5/29/15. CD handle is now paid through the Gaming Commission report and allocated to the Fund from race tracks and OTBs at a lower rate.

(3) - The June 2015 increase of 3% from the prior year is due to an increase in the Net Win. Actual Net Win per machine in June 2015 was \$440 vs \$429 in June 2014. In addition, there were 21 additional machines in June 2015 vs June 2014. Net Win per machine for June 2015 was budgeted at \$467.

(4) - The decrease in Finger Lakes VLT revenue is due the expiration of the VLT agreement with them on March 31, 2015. VLT revenue is now calculated at the statute rate of 1.25% (used for budget purposes). The former agreement rate was between 1.46% and 1.61% of Net Win which resulted in a decrease of 14% from 2014 revenue.

	Jun 2015			Jun 2014		
	Breeders	Stallions	Owners	Breeders	Stallions	Owners
Total \$ earned	5,231,180	2,594,759	1,480,743	5,732,610	2,626,391	1,493,935
Total \$ award (before adj)	961,833	251,476	221,299	1,064,986	262,639	208,677
# awards earned	585	315	116	619	327	116
average \$ award	\$ 1,644.16	\$ 798.34	\$ 1,907.75	\$ 1,720.49	\$ 803.18	\$ 1,798.94

**change from prior year**

Total \$ earned	(501,430)	-9%	(31,632)	-1%	(13,192)	-1%
Total \$ award	(103,153)	-10%	(11,163)	-4%	12,622	6%
# awards earned	-34	-5%	-12	-4%	0	0%
average \$ award	\$ (76.34)	-4%	\$ (4.84)	-1%	\$ 108.81	6%

Jun racing	# days	# races
2015 racing days	41	373
2014 racing days	42	386
change in days	(1)	(13)

**Administration**

Admin. expenses are reasonable to budget expectations and prior year activity. An increase from the prior year can be attributed to the accrual of approx. \$15K for GASB 68 that was not required in 2014 offset by reduced expenses related to the new Award system re-write in June 2015.

**Promotion**

Promo. Expenses are reasonable to budget expectations and \$39K higher than 2014 due to the timing of advertising/promotional activities, including Triple Crown ads (\$32K) and an accrual (\$6K) for GASB 68 not required in 2014.

**NYS Thoroughbred Breeding and Development Fund  
Detail of VLT Revenues  
2015**

<b>Resorts World - Aqueduct</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>YTD TOTAL</b>	
2014 revenue	910,461.73	909,442.71	1,103,226.71	1,036,864.32	1,069,004.85	964,892.08	5,993,892.40	2014 actual
2014 average daily VGMs	5002	5005	5005	5005	5005	5005		
2014 Win/VGM per day	391	433	474	460	459	429		
2013 Win/VGM per day	381	408	459	447	441	440		
% change in Win/VGM per day	2.6%	6.1%	3.3%	2.9%	4.1%	-2.5%		
2012 Win/VGM per day	327	371	381	388	375	363		
% change in Win/VGM per day	16.5%	10.0%	20.5%	15.2%	17.6%	21.2%		
Budgeted 2015 Win/VGM per day	396	446	482	467	468	467		
Budgeted average daily VGMs	5005	5005	5005	5005	5005	5005		
	1,982,637	2,233,561	2,411,134	2,335,779	2,344,179	2,336,094		
# days in month	31	28	31	30	31	30		
	61,461,742	62,539,708	74,745,161	70,073,359	72,669,536	70,082,813		
0.015	921,926.12	938,095.61	1,121,177.41	1,051,100.39	1,090,043.04	1,051,242.19	6,173,584.76	2015 budget

<b>2015 actual</b>								
2015 Win/VGM per day	429	458	466	475	466	440		
Average daily VGMs	5003	5003	5003	4987	5019	5026		
	998,023.46	962,377.08	1,084,100.07	1,065,971.25	1,087,567.11	995,148.00	6,193,186.97	2015 actual
variance	76,097.33	24,281.47	(37,077.34)	14,870.86	(2,475.93)	(56,094.19)	19,602.20	budget variance

<b>Finger Lakes</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>Jun</b>	<b>TOTAL</b>	
2014 revenue	157,735.05	168,003.31	187,980.84	164,268.11	164,733.13	150,425.38	993,145.82	actual 2014
2014 average daily VGMs	1549	1549	1549	1549	1549	1549		
2014 Win/VGM per day	203	241	244	242	235	223		
2013 Win/VGM per day	260	310	335	314	316	318		
% change in Win/VGM per day	-21.9%	-22.3%	-27.2%	-22.9%	-25.6%	-29.9%		
2012 Win/VGM per day	264	307	327	311	312	309		
% change in Win/VGM per day	-1.5%	1.0%	2.4%	1.0%	1.3%	2.9%		
Budgeted 2015 Win/VGM per day	204	240	243	243	235	247		
Budgeted average daily VGMs	1549	1549	1549	1549	1549	1549		
	315,647	372,216	376,172	375,814	364,720	382,322		
# days in month	31	28	31	30	31	30		
	9,785,053	10,422,042	11,661,342	11,274,407	11,306,323	11,469,670		
0.0125	157,735.05	168,003.31	187,980.84	140,930.08	141,329.04	143,370.87	939,349.20	2015 budget

<b>2015 actual</b>								
2015 Win/VGM per day	200	214	243	245	242	233.00		
Average daily VGMs	1,549	1,549	1,549	1,541	1,541	1,471.00		
	154,502.98	147,228.74	188,495.61	141,579.38	144,507.28	128,528.63	904,842.61	2015 actual
budget variance	(3,232.07)	(20,774.57)	514.77	649.29	3,178.23	(14,842.25)	(34,506.59)	budget variance

**NOTE:** This report uses the average daily VGMs and win per day as provided on Monthly Financial Reports posted on the NY Lottery 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 2015-2014**

	Jan	Feb	Mar	Apr	May	Jun	YTD
<b>2015</b>							
Awards:501 - Breeder Awards	435,465	420,105	451,296	754,313	1,103,228	961,833	4,126,239
Awards:501-A - Breeder Awards - Adjustments	465	-	221	570	-	-	1,256
# of breeders awards	196	176	195	289	569	585	2,010
average per breeder award	2,222	2,387	2,314	2,610	1,939	1,644	2,053
<b>2014</b>							
Awards:501 - Breeder Awards	529,260	405,110	682,865	714,529	1,093,309	1,064,986	4,490,060
Awards:501-A - Breeder Awards - Adjustments	0	-	-	-	207	-	207
# of breeder awards	233	157	311	353	581	619	2,254
average per breeder award	2,272	2,580	2,196	2,024	1,882	1,720	1,992
\$ change in breeder awards (w/o adj)	(93,330)	14,995	(231,569)	39,783	9,919	(103,153)	(363,820)
% change in breeder awards	-17.6%	3.7%	-33.9%	5.6%	0.9%	-9.7%	-8.1%
change in # of breeder awards	(37)	19	(116)	(64)	(12)	(34)	(244)
% change in # of breeder awards	-15.9%	12.1%	-37.3%	-18.1%	-2.1%	-5.5%	-10.8%
\$ change in average of breeder awards	(50)	(193)	119	586	57	(76)	\$ 60.81
% change in average of breeder awards	-2.2%	-7.5%	5.4%	28.9%	3.0%	-4.4%	3.1%
<b>2015</b>							
Awards:502 - Stallion Awards	87,390	104,890	112,858	169,640	265,725	251,476	991,978
Awards:502-A - Stallion Awards - Adjustments	0	-	(1,871)	-	(558)	-	(2,429)
# of stallion awards	85	79	98	130	289	315	996
average per stallion award	1,028	1,328	1,152	1,305	919	798	996
<b>2014</b>							
Awards:502 - Stallion Awards	130,230	90,580	156,720	181,317	283,386	262,639	1,104,872
Awards:502-A - Stallion Awards - Adjustments	(54)	(1,082)	(765)	-	(1,804)	-	(3,704)
# of stallion awards	114	75	153	195	335	327	1,199
average per stallion award	1,142	1,208	1,024	930	846	803	921
\$ change in stallion awards (w/o adj)	(42,840)	14,310	(43,863)	(11,677)	(17,661)	(11,163)	(112,894)
% change in stallion awards	-32.9%	15.8%	-28.0%	-6.4%	-6.2%	-4.3%	-10.2%
change in # of stallion awards	(29)	4	(55)	(65)	(46)	(12)	(203)
% change in # of stallion awards	-25.4%	5.3%	-35.9%	-33.3%	-13.7%	-3.7%	-16.9%
\$ change in average of stallion awards	(114)	120	127	375	74	(5)	\$ 74.47
% change in average of stallion awards	-10.0%	9.9%	12.4%	40.3%	8.7%	-0.6%	8.1%

**NYS Thoroughbred Breeding and Development Fund Corporation  
Award Analysis 2015-2014**

	Jan	Feb	Mar	Apr	May	Jun	YTD
<b>2015</b>							
Awards:503 - Owner Awards	52,170	23,460	69,750	153,510	179,477	221,299	699,665
Awards:503-A - Owner Awards - Adjustments	-	-	23	-	-	-	23
# of owner awards	20	12	25	42	108	116	323
average per owner award	2,609	1,955	2,790	3,655	1,662	1,908	2,166
<b>2014</b>							
Awards:503 - Owner Awards	57,490	71,370	82,640	144,714	148,243	208,677	713,134
Awards:503-A - Owner Awards - Adjustments	-	-	-	-	-	-	-
# of owner awards	25	20	31	54	101	116	347
average per owner award	2,300	3,569	2,666	2,680	1,468	1,799	2,055
\$ change in owner awards	(5,320)	(47,910)	(12,890)	8,796	31,234	12,622	(13,469)
% change in owner awards	-9.3%	-67.1%	-15.6%	6.1%	21.1%	6.0%	-1.9%
change in # of owner awards	-5	-8	-6	-12	7	0	(24)
% change in # of owner awards	-20.0%	-40.0%	-19.4%	-22.2%	6.9%	0.0%	-6.9%
\$ change in average of owner awards	309	(1,614)	124	975	194	109	\$ 111.01
% change in average of owner awards	13.4%	-45.2%	4.7%	36.4%	13.2%	6.0%	5.4%
<b>2015</b>							
Awards: TOTAL	575,025	548,455	633,903	1,077,463	1,548,429	1,434,608	5,817,883
Awards: TOTAL - Adjustments	465	-	(1,628)	570	(558)	-	(1,150)
# of total awards	301	267	318	461	966	1,016	3,329
average per award	1,910	2,054	1,993	2,337	1,603	1,412	1,748
<b>2014</b>							
Awards: TOTAL	716,980	567,060	922,225	1,040,560	1,524,937	1,536,302	6,308,065
Awards: TOTAL- Adjustments	(53)	(1,082)	(765)	-	(1,597)	-	(3,498)
# of total awards	372	252	495	602	1,017	1,062	3,800
average per award	1,927	2,250	1,863	1,729	1,499	1,447	1,660
\$ change in total awards	(141,955)	(18,605)	(288,322)	36,902	23,492	(101,695)	(490,182)
% change in total awards	-19.8%	-3.3%	-31.3%	3.5%	1.5%	-6.6%	-7.8%
change in # of total awards	-71	15	-177	-141	-51	-46	(471)
% change in # of total awards	-19.1%	6.0%	-35.8%	-23.4%	-5.0%	-4.3%	-12.4%
\$ change in average of total awards	(17)	(196)	130	609	103	(35)	\$ 87.62
% change in average of total awards	-0.9%	-8.7%	7.0%	35.2%	6.9%	-2.4%	5.3%

**NYS Thoroughbred Breeding & Development Fund**  
**Profit & Loss Prev Year Comparison**  
 January through June 2015

Ordinary Income/Expense	Jan - Jun 15	% of oper. revenue	Jan - Jun 14	\$ Change	% Change
<b>Income</b>					
<b>Operating Revenue</b>					
<b>ADW Revenue</b>					
414C · ADW Churchill Downs/Twin Spires	190,193.76	1.81%	228,655.86	-38,462.10	-16.82%
400C · ADW Revenue - NYRA	137,879.00	1.31%	114,979.00	22,900.00	19.92%
403C · ADW Revenue - Yonkers	50,480.00	0.48%	38,728.00	11,752.00	30.35%
404C · ADW Revenue - Vernon	11,788.00	0.11%	8,870.00	2,918.00	32.9%
404AC · ADW Revenue - Tioga	5,141.00	0.05%	3,787.00	1,354.00	35.75%
402C · ADW Revenue - Saratoga	19,942.00	0.19%	15,192.00	4,750.00	31.27%
406C · ADW Revenue - Monticello	9,882.00	0.09%	15,265.00	-5,383.00	-35.26%
407C · ADW Revenue - Buffalo	6,516.00	0.06%	5,411.00	1,105.00	20.42%
405C · ADW Revenue - Batavia	6,555.00	0.06%	4,729.00	1,826.00	38.61%
401C · ADW Revenue - Finger Lakes	27,576.00	0.26%	22,996.00	4,580.00	19.92%
<b>Total ADW Revenue</b>	<b>465,952.76</b>	<b>4.44%</b>	<b>458,612.86</b>	<b>7,339.90</b>	<b>1.6%</b>
<b>Revenue - OTB Breakage</b>					
<b>Instate Breakage</b>					
409A · In-State BreakageRev-Capital	20,514.67	0.20%	21,631.09	-1,116.42	-5.16%
410A · In-State Breakage Rev-Western	8,339.17	0.08%	9,259.83	-920.66	-9.94%
411A · In-State Breakage Rev-Nassau	19,192.35	0.18%	22,367.62	-3,175.27	-14.2%
412A · In-State Breakage Rev-Suffolk	14,897.35	0.14%	16,063.17	-1,165.82	-7.26%
413A · In-State Breakage Rev-Catskill	9,871.23	0.09%	12,702.41	-2,831.18	-22.29%
<b>Total Instate Breakage</b>	<b>72,814.77</b>	<b>0.69%</b>	<b>82,024.12</b>	<b>-9,209.35</b>	<b>-11.23%</b>
<b>Out of State Breakage</b>					
409B · Out-State Breakage Rev.-Capital	52,825.33	0.50%	50,269.59	2,555.74	5.08%
410B · Out-State Breakage Rev. Western	18,893.72	0.18%	22,127.75	-3,234.03	-14.62%
411B · Out-State Breakage Rev.-Nassau	66,525.53	0.63%	68,248.38	-1,722.85	-2.52%
412B · Out-State Breakage Rev.-Suffolk	33,870.92	0.32%	33,098.44	772.48	2.33%
413B · Out-State Breakage Rev-Catskill	17,374.95	0.17%	17,318.95	56.00	0.32%
<b>Total Out of State Breakage</b>	<b>189,490.45</b>	<b>1.81%</b>	<b>191,063.11</b>	<b>-1,572.66</b>	<b>-0.82%</b>
<b>Total Revenue - OTB Breakage</b>	<b>262,305.22</b>	<b>2.50%</b>	<b>273,087.23</b>	<b>-10,782.01</b>	<b>-3.95%</b>
<b>Revenue - Handle</b>					
400 · Handle Revenue-NYRA	1,431,344.95	13.65%	1,536,139.94	-104,794.99	-6.82%
401 · Handle Revenue-FL	42,418.94	0.40%	44,640.99	-2,222.05	-4.98%
402 · Handle Revenue-Saratoga	29,907.63	0.29%	30,786.27	-878.64	-2.85%
403 · Handle Revenue-Yonker	53,071.70	0.51%	58,892.89	-5,821.19	-9.88%
404 · Handle Revenue-VernonDowns	4,185.69	0.04%	4,839.35	-653.66	-13.51%
404A · Handle Revenue-TiogaPark	2,058.92	0.02%	2,187.05	-128.13	-5.86%
405 · Handle Revenue-BataviaDown	1,709.18	0.02%	1,937.09	-227.91	-11.77%
406 · Handle Revenue-Monticello	2,160.78	0.02%	2,128.79	31.99	1.5%
407 · Handle Revenue-Bufferalo	5,461.96	0.05%	6,091.86	-629.90	-10.34%
409 · Handle Revenue-CapitalOTB	240,997.42	2.30%	247,052.22	-6,054.80	-2.45%
410 · Handle Revenue-WesternOTB	140,092.72	1.34%	152,683.31	-12,590.59	-8.25%
411 · Handle Revenue-NassauOTB	351,610.69	3.35%	396,461.41	-44,850.72	-11.31%

**NYS Thoroughbred Breeding & Development Fund**  
**Profit & Loss Prev Year Comparison**  
 January through June 2015

	% of oper.		Jan - Jun 14	\$ Change	% Change
	Jan - Jun 15	revenue			
412 - Handle Revenue-SuffolkOTB	199,406.76	1.90%	208,729.51	-9,322.75	-4.47%
413 - Handle Revenue-CatskillOTB	129,953.40	1.24%	140,087.73	-10,134.33	-7.23%
<b>Total Revenue - Handle</b>	<b>2,634,380.74</b>	<b>25.12%</b>	<b>2,832,658.41</b>	<b>-198,277.67</b>	<b>-7.0%</b>
<b>Revenue - VLT</b>					
400A - Resorts World - Aqueduct	6,193,887.81	59.05%	5,993,892.40	199,995.41	3.34%
401A - Finger Lakes	904,469.49	8.62%	993,145.82	-88,676.33	-8.93%
<b>Total Revenue - VLT</b>	<b>7,098,357.30</b>	<b>67.68%</b>	<b>6,987,038.22</b>	<b>111,319.08</b>	<b>1.59%</b>
<b>Revenue - Fees</b>					
450A - Registration Fees - Weanling	6,325.00	0.06%	5,225.00	1,100.00	21.05%
450B - Registration Fees - Yearling	3,450.00	0.03%	7,300.00	-3,850.00	-52.74%
450C - Registration Fees - 2 year old	2,750.00	0.03%	4,100.00	-1,350.00	-32.93%
450D - Registration Fees - 3 yrs & up	5,000.00	0.05%	7,500.00	-2,500.00	-33.33%
450E - Registration Fees - Stallion	2,000.00	0.02%	1,750.00	250.00	14.29%
451 - Web Advertising Fees	8,200.00	0.08%	8,500.00	-300.00	-3.53%
<b>Total Revenue - Fees</b>	<b>27,725.00</b>	<b>0.26%</b>	<b>34,375.00</b>	<b>-6,650.00</b>	<b>-19.35%</b>
<b>Total Operating Revenue</b>	<b>10,488,721.02</b>	<b>100.00%</b>	<b>10,585,771.72</b>	<b>-97,050.70</b>	<b>-0.92%</b>
<b>Revenues-Other</b>					
416 - Interest Income	0.00		938.02	-938.02	-100.0%
<b>Total Revenues-Other</b>	<b>0.00</b>		<b>938.02</b>	<b>-938.02</b>	<b>-100.0%</b>
<b>Total Income</b>	<b>10,488,721.02</b>		<b>10,586,709.74</b>	<b>-97,988.72</b>	<b>-0.93%</b>
<b>Gross Profit</b>	<b>10,488,721.02</b>		<b>10,586,709.74</b>	<b>-97,988.72</b>	<b>-0.93%</b>
<b>Expense</b>					
<b>Administrative Expenses</b>					
<b>Depreciation &amp; Amortization</b>					
536 - Depr. Expense-Furn&Equip.-Admin	420.86	0.00%	1,356.12	-935.26	-68.97%
536A - Depr. Expense-Auto-Admin.	3,096.90	0.03%	3,096.90	0.00	0.0%
<b>Total Depreciation &amp; Amortization</b>	<b>3,517.76</b>	<b>0.03%</b>	<b>4,453.02</b>	<b>-935.26</b>	<b>-21.0%</b>
<b>Office Expense-Admin</b>					
533 - Office Supplies-Admin	1,768.64	0.02%	3,183.63	-1,414.99	-44.45%
534 - Misc. Office Expense-Admin	357.26	0.00%	2,216.75	-1,859.49	-83.88%
549 - Travel Expense	0.00	0.00%	195.22	-195.22	-100.0%
549A - Training-Dues/Conferences	0.00	0.00%	98.55	-98.55	-100.0%
<b>Total Office Expense-Admin</b>	<b>2,125.90</b>	<b>0.00%</b>	<b>5,694.15</b>	<b>-3,568.25</b>	<b>-62.67%</b>
<b>Payroll Expenses-Admin</b>					
530 - Salaries-Admin	150,416.44	1.43%	127,859.19	22,557.25	17.64%
531 - Staff Benefits-Admin	2,697.45	0.03%	3,352.00	-654.55	-19.53%
531A - GASB 45 Post Retirement-Admin	12,319.68	0.12%	11,655.36	664.32	5.7%
531B - GASB 68 Cost Sharing Pensio Pla	87,498.60	0.83%	0.00	87,498.60	100.0%
550B - FICA Expense-Fund Portion-Admin	11,387.99	0.11%	9,688.41	1,699.58	17.54%

**NYS Thoroughbred Breeding & Development Fund**  
**Profit & Loss Prev Year Comparison**  
 January through June 2015

	% of oper.		Jan - Jun 14	\$ Change	% Change
	Jan - Jun 15	revenue			
<b>551B · NYS Unemployment Tax-Admin</b>	2,808.59	0.03%	3,546.16	-737.57	-20.8%
<b>552B · Fed Unemployment Tax- FUTA</b>	524.24	0.00%	396.88	127.36	32.09%
<b>553 · Health Insurance</b>	29,435.40	0.28%	29,244.39	191.01	0.65%
<b>554 · Retirement Contribution - OSC</b>	15,535.81	0.15%	16,814.44	-1,278.63	-7.6%
<b>Total Payroll Expenses-Admin</b>	<b>312,624.20</b>	<b>2.98%</b>	<b>202,556.83</b>	<b>110,067.37</b>	<b>54.34%</b>
<b>532 · Office Rent Expense-Admin</b>	3,453.79	0.03%	0.00	3,453.79	100.0%
<b>535 · Office Service Agreements-Admin</b>	7,553.63	0.07%	5,453.96	2,099.67	38.5%
<b>537 · Professional Fees-Admin</b>	17,718.64	0.17%	41,209.05	-23,490.41	-57.0%
<b>538 · Subscription-Admin</b>	0.00	0.00%	90.00	-90.00	-100.0%
<b>539 · Telephone-Admin</b>	1,561.59	0.01%	1,551.95	9.64	0.62%
<b>540 · Postage-Shipping Exp-Admin</b>	2,397.19	0.02%	1,842.48	554.71	30.11%
<b>541 · General Printing-Admin</b>	218.75	0.00%	122.50	96.25	78.57%
<b>542 · Inspectors Exp-Admin</b>	7,707.14	0.07%	8,926.78	-1,219.64	-13.66%
<b>543 · ComputerTime Sharing-Admin</b>	10,325.00	0.10%	13,426.76	-3,101.76	-23.1%
<b>544 · Insurance-Admin</b>	3,389.59	0.03%	2,925.62	463.97	15.86%
<b>545 · Legal Fees (Retainer)-Admin</b>	25,202.11	0.24%	25,017.20	184.91	0.74%
<b>547 · Bank-Merchant Fees- Admin</b>	3,381.71	0.03%	3,412.96	-31.25	-0.92%
<b>548 · Website Expenses-Admin</b>	1,033.37	0.01%	1,617.10	-583.73	-36.1%
<b>556 · Software Expenses-Admin</b>	10,943.63	0.10%	16,619.30	-5,675.67	-34.15%
<b>Total Administrative Expenses</b>	<b>413,154.00</b>	<b>3.94%</b>	<b>334,919.66</b>	<b>78,234.34</b>	<b>23.36%</b>
<b>Awards</b>					
<b>501 · Breeder Awards</b>					
<b>501-A · Breeder Awards - Adjustments</b>	1,256.04	0.01%	206.59	1,049.45	507.99%
<b>501 · Breeder Awards - Other</b>	4,126,239.33	39.34%	4,490,059.73	-363,820.40	-8.1%
<b>Total 501 · Breeder Awards</b>	<b>4,127,495.37</b>	<b>39.35%</b>	<b>4,490,266.32</b>	<b>-362,770.95</b>	<b>-8.08%</b>
<b>502 · Stallion Awards</b>					
<b>502-A · Stallion Awards - Adjustments</b>	-2,429.22	-0.02%	-3,704.36	1,275.14	34.42%
<b>502 · Stallion Awards - Other</b>	991,978.00	9.46%	1,104,871.50	-112,893.50	-10.22%
<b>Total 502 · Stallion Awards</b>	<b>989,548.78</b>	<b>9.43%</b>	<b>1,101,167.14</b>	<b>-111,618.36</b>	<b>-10.14%</b>
<b>503 · Owner Awards</b>					
<b>503-A · Owner Awards - Adjustments</b>	22.91	0.00%	0.00	22.91	100.0%
<b>503 · Owner Awards - Other</b>	699,665.20	6.67%	713,133.70	-13,468.50	-1.89%
<b>Total 503 · Owner Awards</b>	<b>699,688.11</b>	<b>6.67%</b>	<b>713,133.70</b>	<b>-13,445.59</b>	<b>-1.89%</b>
<b>Total Awards</b>	<b>5,816,732.26</b>	<b>55.46%</b>	<b>6,304,567.16</b>	<b>-487,834.90</b>	<b>-7.74%</b>
<b>Promotional Expenses</b>					
<b>Depreciation &amp; Amortization</b>					
<b>526 · Depr. Expense-Furn&amp;Equip.-Promo</b>	318.76	0.00%	581.22	-262.46	-45.16%
<b>526A · Depr. Expense-Auto-Promotional</b>	1,327.21	0.01%	1,327.20	0.01	0.0%
<b>Total Depreciation &amp; Amortization</b>	<b>1,645.97</b>	<b>0.02%</b>	<b>1,908.42</b>	<b>-262.45</b>	<b>-13.75%</b>
<b>Office Expense-Promotional</b>					
<b>523 · Office Supplies-Promotional</b>	755.31	0.01%	1,350.15	-594.84	-44.06%



**NYS Thoroughbred Breeding & Development Fund**  
**Profit & Loss Prev Year Comparison**  
 January through June 2015

	% of oper.		Jan - Jun 14	\$ Change	% Change
	Jan - Jun 15	revenue			
524 · Misc. Office Expense-Promotiona	164.16	0.00%	461.16	-297.00	-64.4%
<b>Total Office Expense-Promotional</b>	<b>919.47</b>	<b>0.01%</b>	<b>1,811.31</b>	<b>-891.84</b>	<b>-49.24%</b>
<b>Payroll Expenses-Promo</b>					
510 · Salaries-Promotional	64,464.21	0.61%	54,767.61	9,696.60	17.71%
511 · Staff Benefits-Promotional	1,156.05	0.01%	1,436.57	-280.52	-19.53%
511A · GASB 45 PostRetire Exp.-Promo	5,279.82	0.05%	4,995.12	284.70	5.7%
511B · GASB 68 Cost Sharing Pension Pl	37,499.40	0.36%	0.00	37,499.40	100.0%
550A · FICA Expense-Fund Portion-Promo	4,880.57	0.05%	4,680.38	200.19	4.28%
551A · NYS Unemployment Tax-Promo	1,203.68	0.01%	991.59	212.09	21.39%
552A · Payroll Taxes-Promotional FUTA	224.68	0.00%	170.11	54.57	32.08%
553A · Health Insurance-Promo.	12,615.09	0.12%	12,508.64	106.45	0.85%
554A · Retirement Contribution-OSC	6,658.20	0.06%	7,202.55	-544.35	-7.56%
<b>Total Payroll Expenses-Promo</b>	<b>133,981.70</b>	<b>1.28%</b>	<b>86,752.57</b>	<b>47,229.13</b>	<b>54.44%</b>
512 · Travel-Promotional	702.08	0.01%	83.66	618.42	739.21%
513 · Advertising-Promotional	192,690.23	1.84%	64,258.00	128,432.23	199.87%
514 · General Printing-Promotional	958.81	0.01%	115.49	843.32	730.21%
516 · T-Bred Support & Promo	7,000.00	0.07%	7,450.00	-450.00	-6.04%
517 · Promotion's	16,491.76	0.16%	10,928.00	5,563.76	50.91%
518 · NYTB Contract Expense	199,999.98	1.91%	199,999.98	0.00	0.0%
522 · Office Rent Expense-Promotional	1,480.20	0.01%	0.00	1,480.20	100.0%
525 · Office Service Agreement-Promot	3,237.32	0.03%	2,473.52	763.80	30.88%
527 · Telephone-Promotional	669.27	0.01%	665.11	4.16	0.63%
528 · Postage-Promotional	1,027.39	0.01%	770.41	256.98	33.36%
529 · Professional Fees-Promotional	7,521.36	0.07%	14,649.19	-7,127.83	-48.66%
548A · Website Expense-Promo	442.88	0.00%	1,155.65	-712.77	-61.68%
556A · Software Expense - Promo	4,690.12	0.04%	7,122.53	-2,432.41	-34.15%
<b>Total Promotional Expenses</b>	<b>573,458.54</b>	<b>5.47%</b>	<b>400,143.84</b>	<b>173,314.70</b>	<b>43.31%</b>
<b>Purse Enrichment</b>					
504 · Purse Enrichment NYRA	300,000.00	2.86%	300,000.00	0.00	0.0%
505 · Purse Enrichment - FLCR	450,000.00	4.29%	450,000.00	0.00	0.0%
505A · FL Breakage Expense	54,611.10	0.52%	61,518.10	-6,907.00	-11.23%
<b>Total Purse Enrichment</b>	<b>804,611.10</b>	<b>7.67%</b>	<b>811,518.10</b>	<b>-6,907.00</b>	<b>-0.85%</b>
555 · Cornell-Zweig Research Fund Exp	209,774.42	2.00%	211,715.43	-1,941.01	-0.92%
<b>Total Expense</b>	<b>7,817,730.32</b>	<b>74.53%</b>	<b>8,062,864.19</b>	<b>-245,133.87</b>	<b>-3.04%</b>
<b>Net Ordinary Income</b>	<b>2,670,990.70</b>	<b>25.47%</b>	<b>2,523,845.55</b>	<b>147,145.15</b>	<b>5.83%</b>
<b>Net Income</b>	<b>2,670,990.70</b>	<b>25.47%</b>	<b>2,523,845.55</b>	<b>147,145.15</b>	<b>5.83%</b>

**NYS Thoroughbred Breeding & Development Fund**  
**Balance Sheet Prev Year Comparison**  
As of June 30, 2015

	<u>Jun 30, 15</u>	<u>Jun 30, 14</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
101B · Master ZBA	5,714,962.58	5,407,244.09	307,718.49	5.69%
102C · ZBA Sub Account - Awards	-82,646.47	-117,431.89	34,785.42	29.62%
103 · Quarterhorse Account	52,474.52	52,474.52	0.00	0.0%
104 · Registry Account	54,479.00	62,939.86	-8,460.86	-13.44%
135 · Petty Cash	200.00	200.00	0.00	0.0%
<b>Total Checking/Savings</b>	<b>5,739,469.63</b>	<b>5,405,426.58</b>	<b>334,043.05</b>	<b>6.18%</b>
<b>Accounts Receivable</b>				
1310 · Website Ads Receivables	600.00	1,476.00	-876.00	-59.35%
<b>Total Accounts Receivable</b>	<b>600.00</b>	<b>1,476.00</b>	<b>-876.00</b>	<b>-59.35%</b>
<b>Other Current Assets</b>				
<b>Accounts Receivable</b>				
<b>ADW Revenue Receivable</b>				
115C · NYRA	35,695.00	21,103.00	14,592.00	69.15%
129C · Churchill Downs/Twin Spires	0.00	15,000.00	-15,000.00	-100.0%
118C · Yonkers	23,443.00	7,108.00	16,335.00	229.81%
119C · Vernon	3,052.00	1,628.00	1,424.00	87.47%
119AC · Tioga	1,331.00	695.00	636.00	91.51%
117C · Saratoga	5,163.00	2,788.00	2,375.00	85.19%
121C · Monticello	2,558.00	5,942.00	-3,384.00	-56.95%
122C · Buffalo	1,687.00	993.00	694.00	69.89%
120C · Batavia	3,044.00	1,841.00	1,203.00	65.35%
116C · Finger Lakes	12,806.00	8,952.00	3,854.00	43.05%
<b>Total ADW Revenue Receivable</b>	<b>88,779.00</b>	<b>66,050.00</b>	<b>22,729.00</b>	<b>34.41%</b>
<b>Breakage Revenue Receivable</b>				
124A · OTB - Capital	40,527.17	38,391.23	2,135.94	5.56%
125A · OTB - Western	5,178.68	14,638.78	-9,460.10	-64.62%
126A · OTB - Nassau	32,971.43	14,567.73	18,403.70	126.33%
127A · OTB - Suffolk	9,262.52	8,645.65	616.87	7.14%
128A · OTB - Catskill	16,221.68	17,417.81	-1,196.13	-6.87%
<b>Total Breakage Revenue Receivable</b>	<b>104,161.48</b>	<b>93,661.20</b>	<b>10,500.28</b>	<b>11.21%</b>
<b>Handle Revenue Receivable</b>				
115 · NYRA	359,528.24	388,885.89	-29,357.65	-7.55%
116 · Finger Lakes	18,004.84	21,505.97	-3,501.13	-16.28%
117 · Saratoga Harness	21,385.92	20,593.75	792.17	3.85%
118 · Yonkers	29,577.37	13,896.96	15,680.41	112.83%
119 · Vernon Downs	1,377.54	1,428.29	-50.75	-3.55%
119A · Tioga Park	577.90	613.13	-35.23	-5.75%
120 · Batavia Downs	1,152.06	1,362.57	-210.51	-15.45%
121 · Monticello	1,478.72	890.38	588.34	66.08%
122 · Buffalo	1,514.55	1,506.28	8.27	0.55%
124 · OTB - Capital	142,527.18	138,753.50	3,773.68	2.72%
125 · OTB - Western	26,173.51	67,022.39	-40,848.88	-60.95%
126 · OTB - Nassau	146,212.67	73,611.37	72,601.30	98.63%
127 · OTB - Suffolk	41,519.98	40,242.21	1,277.77	3.18%
128 · OTB - Catskill	77,903.67	79,276.80	-1,373.13	-1.73%
<b>Total Handle Revenue Receivable</b>	<b>868,934.15</b>	<b>849,589.49</b>	<b>19,344.66</b>	<b>2.28%</b>

**NYS Thoroughbred Breeding & Development Fund**  
**Balance Sheet Prev Year Comparison**  
As of June 30, 2015

	<u>Jun 30, 15</u>	<u>Jun 30, 14</u>	<u>\$ Change</u>	<u>% Change</u>
<b>VLT Revenue Receivable</b>				
110 - Resorts World VLT	248,338.37	224,642.25	23,696.12	10.55%
116A - Finger Lakes VLT	285,608.89	324,839.33	-39,230.44	-12.08%
<b>Total VLT Revenue Receivable</b>	<u>533,947.26</u>	<u>549,481.58</u>	<u>-15,534.32</u>	<u>-2.83%</u>
<b>Total Accounts Receivable</b>	1,595,821.89	1,558,782.27	37,039.62	2.38%
<b>141 - Prepaid Expenses</b>				
141B - Prepaid Expenses	19,018.38	15,207.84	3,810.54	25.06%
<b>Total 141 - Prepaid Expenses</b>	<u>19,018.38</u>	<u>15,207.84</u>	<u>3,810.54</u>	<u>25.06%</u>
<b>Total Other Current Assets</b>	<u>1,614,840.27</u>	<u>1,573,990.11</u>	<u>40,850.16</u>	<u>2.6%</u>
<b>Total Current Assets</b>	7,354,909.90	6,980,892.69	374,017.21	5.36%
<b>Fixed Assets</b>				
<b>137 - Office Furniture &amp; Equipment</b>				
137A - Office Furniture & Equipment	55,657.01	55,657.01	0.00	0.0%
137B - Office Furn & Equip - reserve	-55,029.60	-52,852.43	-2,177.17	-4.12%
<b>Total 137 - Office Furniture &amp; Equipment</b>	<u>627.41</u>	<u>2,804.58</u>	<u>-2,177.17</u>	<u>-77.63%</u>
<b>139 - Field Vehicles</b>				
139A - Field Vehicles	47,047.04	47,047.04	0.00	0.0%
139B - Field Vehicles - reserve	-42,623.05	-33,774.84	-8,848.21	-26.2%
<b>Total 139 - Field Vehicles</b>	<u>4,423.99</u>	<u>13,272.20</u>	<u>-8,848.21</u>	<u>-66.67%</u>
<b>142 - Computer Software</b>				
142C - Software work-in-progress	105,200.00	0.00	105,200.00	100.0%
<b>Total 142 - Computer Software</b>	<u>105,200.00</u>	<u>0.00</u>	<u>105,200.00</u>	<u>100.0%</u>
<b>Total Fixed Assets</b>	110,251.40	16,076.78	94,174.62	585.78%
<b>Other Assets</b>				
<b>150 - Suffolk Bankruptcy A/R, Net</b>				
150A - Suffolk Bankruptcy Receivable	130,274.57	130,274.57	0.00	0.0%
150B - Allowance for Doubtful Accts	-130,274.57	-130,274.57	0.00	0.0%
<b>Total 150 - Suffolk Bankruptcy A/R, Net</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Total Other Assets</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>TOTAL ASSETS</b>	<u><b>7,465,161.30</b></u>	<u><b>6,996,969.47</b></u>	<u><b>468,191.83</b></u>	<u><b>6.69%</b></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
20000 - *Accounts Payable	66,587.26	25,383.31	41,203.95	162.33%
<b>Total Accounts Payable</b>	<u>66,587.26</u>	<u>25,383.31</u>	<u>41,203.95</u>	<u>162.33%</u>
<b>Other Current Liabilities</b>				
<b>Accounts Payable</b>				
200 - Accounts Payable				

**NYS Thoroughbred Breeding & Development Fund**  
**Balance Sheet Prev Year Comparison**  
As of June 30, 2015

	<u>Jun 30, 15</u>	<u>Jun 30, 14</u>	<u>\$ Change</u>	<u>% Change</u>
Legal Expense Payable	4,166.67	4,166.67	0.00	0.0%
Occupancy-ExpenditurA/P	4,933.99	0.00	4,933.99	100.0%
<b>Total 200 - Accounts Payable</b>	<b>9,100.66</b>	<b>4,166.67</b>	<b>4,933.99</b>	<b>118.42%</b>
<b>Total Accounts Payable</b>	<b>9,100.66</b>	<b>4,166.67</b>	<b>4,933.99</b>	<b>118.42%</b>
<b>Awards Payable</b>				
Awards Payable - Breeder	1,858,555.08	1,942,465.77	-83,910.69	-4.32%
Awards Payable -Stallion	465,480.45	491,422.41	-25,941.96	-5.28%
Awards Payable- Owners	360,697.68	321,227.73	39,469.95	12.29%
<b>Total Awards Payable</b>	<b>2,684,733.21</b>	<b>2,755,115.91</b>	<b>-70,382.70</b>	<b>-2.56%</b>
<b>Accrued Payroll</b>				
205 - Deferred Compensation Payable	0.00	10.39	-10.39	-100.0%
206 - OSC Retirement Contr. Payable	12,752.01	12,008.49	743.52	6.19%
<b>Total Accrued Payroll</b>	<b>12,752.01</b>	<b>12,018.88</b>	<b>733.13</b>	<b>6.1%</b>
<b>Awards/P-Reserve 10% Additional</b>				
211A - Awards/P Resrve Breeders10%Add	412,623.93	449,005.88	-36,381.95	-8.1%
212A - Awards/P Resrve Stallion10%Add	99,197.80	110,487.15	-11,289.35	-10.22%
213A - Awards/P Resrve Owners10%Add	69,966.52	71,313.37	-1,346.85	-1.89%
<b>Total Awards/P-Reserve 10% Additional</b>	<b>581,788.25</b>	<b>630,806.40</b>	<b>-49,018.15</b>	<b>-7.77%</b>
<b>Other Payables</b>				
207 - Breakage Expense Payable - FL	17,405.21	14,255.32	3,149.89	22.1%
208 - Purse Enrichment Payable	375,000.00	150,000.00	225,000.00	150.0%
209 - Registration Fees Payable				
209A - Futurity Series	400.00	250.00	150.00	60.0%
209B - Stallion Stakes Series	0.00	600.00	-600.00	-100.0%
<b>Total 209 - Registration Fees Payable</b>	<b>400.00</b>	<b>850.00</b>	<b>-450.00</b>	<b>-52.94%</b>
210 - Awards Payable	8,569.55	0.00	8,569.55	100.0%
<b>Total Other Payables</b>	<b>401,374.76</b>	<b>165,105.32</b>	<b>236,269.44</b>	<b>143.1%</b>
290 - Due to Harry Zwieg MemorialFund	209,774.43	211,715.43	-1,941.00	-0.92%
<b>Total Other Current Liabilities</b>	<b>3,899,523.32</b>	<b>3,778,928.61</b>	<b>120,594.71</b>	<b>3.19%</b>
<b>Total Current Liabilities</b>	<b>3,966,110.58</b>	<b>3,804,311.92</b>	<b>161,798.66</b>	<b>4.25%</b>
<b>Long Term Liabilities</b>				
219 - GASB 45 Post Retirement Benefit	575,587.50	541,337.48	34,250.02	6.33%
220 - GASB 68 - Pension Liability	124,998.00	0.00	124,998.00	100.0%
230 - Quarter Horse A/C Liability	52,474.52	52,474.52	0.00	0.0%
<b>Total Long Term Liabilities</b>	<b>753,060.02</b>	<b>593,812.00</b>	<b>159,248.02</b>	<b>26.82%</b>
<b>Total Liabilities</b>	<b>4,719,170.60</b>	<b>4,398,123.92</b>	<b>321,046.68</b>	<b>7.3%</b>
<b>Equity</b>				
300 - Fund Balance	75,000.00	75,000.00	0.00	0.0%
Net Income	2,670,990.70	2,523,845.55	147,145.15	5.83%
<b>Total Equity</b>	<b>2,745,990.70</b>	<b>2,598,845.55</b>	<b>147,145.15</b>	<b>5.66%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>7,465,161.30</b>	<b>6,996,969.47</b>	<b>468,191.83</b>	<b>6.69%</b>

**NYS Thoroughbred Breeding and Development Fund**  
**Accounts Receivable Aging**  
**As of June 2015**

Entity	Revenue Type	Receivable		30 to 60	60 to 90	Over 90
		Amount	0 to 30 Days	Days	Days	days
NYRA	Handle	\$ 359,528	\$ 359,528			
NYRA	VLT	248,338	248,338			
NYRA	ADW	35,695	35,695	-		
FLRA	Handle	18,005	10,017	7,988	-	-
FLRA	VLT	285,609	128,148	143,841	13,620	-
FLRA	ADW	12,806	7,139	5,667	-	-
Saratoga	Handle/ADW	26,549	12,766	13,783	-	-
Yonkers	Handle/ADW	53,020	26,402	26,618	-	-
Vernon Downs	Handle/ADW	4,430	4,430	-	-	-
Batavia Downs	Handle/ADW	4,196	2,168	2,028	-	-
Monticello	Handle/ADW	4,037	3,173	864	-	-
Buffalo	Handle/ADW	3,202	3,202	-	-	-
Tioga Park	Handle/ADW	1,909	1,909	-	-	-
Capital OTB	Breakage/Handle	183,054	61,737	73,077	48,240	-
Catskill OTB	Breakage/Handle	94,125	31,041	39,635	23,449	-
Nassau OTB	Breakage/Handle	179,184	85,018	94,166	-	-
Suffolk OTB	Breakage/Handle	50,783	50,783	-	-	-
Western OTB	Breakage/Handle	31,352	31,352	-	-	-
<b>Total</b>		<b>\$ 1,595,822</b>	<b>\$ 1,102,846</b>	<b>\$ 407,667</b>	<b>\$ 85,309</b>	<b>\$ -</b>
		100%	69.1%	25.5%	5.3%	0.0%

**Summary:**

ADW receivable	\$ 88,779
Breakage receivable	104,161
Handle receivable	868,934
VLT receivable	533,947
	<u>\$ 1,595,822</u>