

**NYS Thoroughbred Breeding and Development Fund
Budget to Actual 2017 - Summary Report - June 2017**

	Q1	Jun	Q2	Q3	Q4	YTD 2017	% of rev	RollingTotal	% of rev
Revenue (includes interest income)									
Budget	4,586,824	1,649,314	5,135,736	5,491,527	4,479,495	9,722,560		19,693,582	
Actual	4,350,726	1,642,496	4,981,667	-	-	9,332,393		19,303,415	
Budget variance (actual-budget)	(236,098)	(6,817)	(154,069)	(5,491,527)	(4,479,495)	(390,167)		(390,167)	
Prior year	5,019,247	1,816,899	5,695,921	6,297,443	4,665,551	10,715,168		21,678,161	
Prior year variance (actual-prior year)	(668,521)	(174,403)	(714,254)	(6,297,443)	(4,665,551)	(1,382,775)		(2,374,746)	
Expense - Breeder Awards (max 65%)									
Budget	1,537,407	1,051,332	2,872,851	3,680,416	3,176,654	4,410,258	45.4%	11,267,328	57.2%
Actual	1,540,013	1,012,966	2,781,063	-	-	4,321,075	46.3%	11,178,145	57.9%
Budget variance (actual-budget)	2,606	(38,366)	(91,788)	(3,680,416)	(3,176,654)	(89,183)		(89,183)	
Prior year	1,565,890	944,673	2,771,880	3,539,121	2,841,031	4,337,770	40.5%	10,717,922	49.4%
Prior year variance (actual-prior year)	(25,878)	68,293	9,183	(3,539,121)	(2,841,031)	(16,695)		460,223	
Expense - Stallion Awards (max 15%-20%)									
Budget	378,333	257,991	707,019	869,022	762,274	1,085,352	11.2%	2,716,648	13.8%
Actual	385,510	262,989	701,804	-	-	1,087,314	11.7%	2,718,610	14.1%
Budget variance (actual-budget)	7,177	4,998	(5,215)	(869,022)	(762,274)	1,962		1,962	
Prior year	400,883	249,865	704,460	839,553	713,982	1,105,343	10.3%	2,658,877	12.3%
Prior year variance (actual-prior year)	(15,373)	13,124	(2,657)	(839,553)	(713,982)	(18,029)		59,732	
Expense - Owner Awards (max 33%-40%)									
Budget	202,325	197,927	504,455	555,587	504,883	706,780	7.3%	1,767,250	9.0%
Actual	208,680	174,270	562,840	-	-	771,520	8.3%	1,831,990	9.5%
Budget variance (actual-budget)	6,355	(23,658)	58,385	(555,587)	(504,883)	64,740		64,740	
Prior year	224,877	197,343	455,098	588,704	435,642	679,974	6.3%	1,704,320	7.9%
Prior year variance (actual-prior year)	(16,197)	(23,074)	107,742	(588,704)	(435,642)	91,546		127,670	
Expense - Administration (max 4%-5%)									
Budget	199,890	60,961	183,232	180,782	181,672	383,122	3.9%	745,575	3.8%
Actual	199,142	59,486	173,563	-	-	372,705	4.0%	735,158	3.8%
Budget variance (actual-budget)	(749)	(1,474)	(9,669)	(180,782)	(181,672)	(10,417)		(10,417)	
Prior year	200,849	59,053	178,486	186,613	207,840	379,335	3.5%	773,788	3.6%
Prior year variance (actual-prior year)	(1,707)	433	(4,923)	(186,613)	(207,840)	(6,630)		(38,629)	
Expense - Promotion (max 5%-6%)									
Budget	265,067	94,900	278,626	323,376	314,546	543,693	5.6%	1,181,615	6.0%
Actual	250,972	127,911	299,314	-	-	550,286	5.9%	1,188,208	6.2%
Budget variance (actual-budget)	(14,095)	33,011	20,689	(323,376)	(314,546)	6,593		6,593	
Prior year	259,607	85,141	274,167	312,041	394,157	533,774	5.0%	1,239,973	5.7%
Prior year variance (actual-prior year)	(8,635)	42,771	25,147	(312,041)	(394,157)	16,512		(51,765)	
Expense - H. Zweig Memorial Fund									
Budget	91,736	32,986	102,715	109,831	89,590	194,451	2.0%	393,872	2.0%
Actual	86,856	32,810	99,505	-	-	186,361	2.0%	385,782	2.0%
Budget variance (actual-budget)	(4,880)	(177)	(3,210)	(109,831)	(89,590)	(8,090)		(8,090)	
Prior year	100,255	36,286	113,790	125,774	93,128	214,044	2.0%	432,946	2.0%
Prior year variance (actual-prior year)	(13,399)	(3,477)	(14,284)	(125,774)	(93,128)	(27,683)		(47,164)	
Expense - FL breakage									
Budget	17,733	17,405	38,173	40,559	24,830	55,906	0.6%	121,295	0.6%
Actual	17,117	11,338	27,571	-	-	44,689	0.5%	110,077	0.6%
Budget variance (actual-budget)	(616)	(6,067)	(10,601)	(40,559)	(24,830)	(11,217)		(11,217)	
Prior year	17,733	11,531	32,300	42,430	21,323	50,032	0.5%	113,785	0.5%
Prior year variance (actual-prior year)	(616)	(193)	(4,728)	(42,430)	(21,323)	(5,344)		(3,708)	
Expense - Purse Enrichment (max 44%)									
Budget	375,000	125,000	375,000	375,000	375,000	750,000	7.7%	1,500,000	7.6%
Actual	375,000	125,000	375,000	-	-	750,000	8.0%	1,500,000	7.8%
Budget variance (actual-budget)	-	-	-	(375,000)	(375,000)	-		-	
Prior year	375,000	125,000	375,000	375,000	2,911,550	750,000	7.0%	4,036,550	18.6%
Prior year variance (actual-prior year)	-	-	-	(375,000)	(2,911,550)	-		(2,536,550)	
Operating Income									
Budget	1,519,332	(189,189)	73,666	(643,045)	(949,953)	1,592,998	16.4%	-	0.0%
Actual	1,287,437	(164,274)	(38,994)	-	-	1,248,443	13.4%	(344,555)	-1.8%
Budget variance (actual-budget)	(231,896)	24,915	(112,659)	643,045	949,953	(344,555)		(344,555)	
Prior year	1,874,154	108,007	790,741	288,207	(2,953,102)	2,664,895	24.9%	-	0.0%
Prior year variance (actual-prior year)	(586,717)	(272,280)	(829,734)	(288,207)	2,953,102	(1,416,451)		(344,555)	