

**NYS Thoroughbred Breeding and Development Fund
Budget to Actual 2022 - Summary Report - June 2022**

	Q1	Jun	Q2	Q3	Q4	YTD 2022	% of rev	Annual Total	% of rev
Revenue (includes interest income)									
Budget	4,020,400	1,648,652	4,748,612	5,473,704	5,872,699	8,769,011		20,115,413	
Actual	3,829,881	1,489,390	4,518,924	-	-	8,348,805		19,695,207	
Budget variance (actual-budget)	(190,519)	(159,262)	(229,688)	(5,473,704)	(5,872,699)	(420,206)		(420,206)	
Prior year	3,540,623	1,444,793	4,588,992	5,330,182	6,520,024	8,129,615		19,979,821	
Prior year variance (actual-prior year)	289,258	44,597	(70,068)	(5,330,182)	(6,520,024)	219,190		(284,614)	
Expense - Breeder Awards (max 65%)									
Budget	1,701,940	1,024,900	2,821,665	3,568,680	2,935,886	4,523,605	51.6%	11,028,172	54.8%
Actual	1,618,867	914,633	2,678,679	-	-	4,297,545	51.6%	10,802,112	54.9%
Budget variance (actual-budget)	(83,074)	(110,268)	(142,987)	(3,568,680)	(2,935,886)	(226,060)		(226,060)	
Prior year	1,653,841	825,601	2,362,283	3,200,479	3,865,179	4,016,124	49.4%	11,081,782	55.5%
Prior year variance (actual-prior year)	(34,974)	89,031	316,395	(3,200,479)	(3,865,179)	281,421		(279,671)	
Expense - Stallion Awards (max 15%-20%)									
Budget	386,877	244,147	667,083	807,410	699,790	1,053,960	12.0%	2,561,161	12.7%
Actual	342,784	231,320	618,921	-	-	961,705	11.5%	2,468,906	12.5%
Budget variance (actual-budget)	(44,093)	(12,827)	(48,162)	(807,410)	(699,790)	(92,255)		(92,255)	
Prior year	384,554	207,367	568,180	698,871	858,412	952,734	11.7%	2,510,016	12.6%
Prior year variance (actual-prior year)	(41,770)	23,954	50,742	(698,871)	(858,412)	8,972		(41,111)	
Expense - Owner Awards (max 33%-40%)									
Budget	291,769	366,923	777,769	717,769	777,769	1,069,538	12.2%	2,565,076	12.8%
Actual	251,906	209,959	603,647	-	-	855,553	10.3%	2,351,091	11.9%
Budget variance (actual-budget)	(39,863)	(156,964)	(174,123)	(717,769)	(777,769)	(213,986)		(213,986)	
Prior year	225,106	237,222	599,474	658,024	793,556	824,580	10.1%	2,276,159	11.4%
Prior year variance (actual-prior year)	26,800	(27,263)	4,173	(658,024)	(793,556)	30,972		74,931	
Expense - Administration (max 4%-5%)									
Budget	193,263	60,675	197,681	181,774	200,052	390,943	4.5%	772,769	3.8%
Actual	192,886	56,887	186,794	-	-	379,680	4.6%	761,506	3.9%
Budget variance (actual-budget)	(377)	(3,788)	(10,887)	(181,774)	(200,052)	(11,264)		(11,264)	
Prior year (inc Suffolk bad debt adj 11/21)	187,801	70,304	185,131	177,254	271,860	372,933	4.6%	822,046	4.1%
Prior year variance (actual-prior year)	5,085	(13,417)	1,662	(177,254)	(271,860)	6,747		(60,541)	
Expense - Promotion (max 5%-6%)									
Budget	244,872	88,136	289,901	269,319	397,547	534,773	6.1%	1,201,638	6.0%
Actual	225,657	62,636	223,444	-	-	449,100	5.4%	1,115,966	5.7%
Budget variance (actual-budget)	(19,215)	(25,500)	(66,458)	(269,319)	(397,547)	(85,673)		(85,673)	
Prior year	236,829	69,068	208,728	211,754	450,408	445,556	5.5%	1,107,718	5.5%
Prior year variance (actual-prior year)	(11,172)	(6,432)	14,716	(211,754)	(450,408)	3,544		8,248	
Expense - H. Zweig Memorial Fund									
Budget	80,408	32,973	94,972	109,474	117,454	175,380	2.0%	402,308	2.0%
Actual	76,488	29,729	90,341	-	-	166,828	2.0%	393,756	2.0%
Budget variance (actual-budget)	(3,920)	(3,244)	(4,632)	(109,474)	(117,454)	(8,552)		(8,552)	
Prior year	70,730	28,880	91,738	106,531	130,308	162,469	2.0%	399,308	2.0%
Prior year variance (actual-prior year)	5,757	849	(1,398)	(106,531)	(130,308)	4,360		(5,551)	
Expense - FL breakage									
Budget	12,237	9,956	22,145	32,982	16,926	34,382	0.4%	84,289	0.4%
Actual	10,075	7,245	17,698	-	-	27,773	0.3%	77,680	0.4%
Budget variance (actual-budget)	(2,161)	(2,711)	(4,447)	(32,982)	(16,926)	(6,609)		(6,609)	
Prior year	11,706	9,329	24,194	31,434	15,458	35,899	0.4%	82,791	0.4%
Prior year variance (actual-prior year)	(1,630)	(2,083)	(6,496)	(31,434)	(15,458)	(8,126)		(5,110)	
Expense - Purse Enrichment (max 44%)									
Budget	375,000	125,000	375,000	375,000	375,000	750,000	8.6%	1,500,000	7.5%
Actual	375,000	125,000	375,000	-	-	750,000	9.0%	1,500,000	7.6%
Budget variance (actual-budget)	-	-	-	(375,000)	(375,000)	-		-	
Prior year	231,000	141,000	423,000	423,000	623,000	654,000	8.0%	1,700,000	8.5%
Prior year variance (actual-prior year)	144,000	(16,000)	(48,000)	(423,000)	(623,000)	96,000		(200,000)	
Operating Income									
Budget	734,035	(304,059)	(497,605)	(588,704)	352,275	236,430	2.7%	-	0.0%
Actual	736,219	(148,020)	(275,599)	-	-	460,621	5.5%	224,191	1.1%
Budget variance (actual-budget)	2,184	156,039	222,007	588,704	(352,275)	224,191		224,191	
Prior year	539,056	(143,977)	126,264	(177,163)	(488,156)	665,320	8.2%	(0)	0.0%
Prior year variance (actual-prior year)	197,164	(4,042)	(401,863)	177,163	488,156	(204,699)		224,191	

**NYS Thoroughbred Breeding and Development Fund
Analytics - June 2022**

	Actual	Budgeted	Actual	Variances			
				\$ 2022 actual to 2022 budget	% 2022 actual to 2022 budget	\$ 2022 actual to 2021 actual	% 2022 actual to 2021 actual
Revenues:	June 2022	June 2022	June 2021				
In-state breakage	9,661	13,275	12,438	(3,614)	-27.23%	(2,777)	-22.33%
Out-state breakage	14,994	21,184	18,782	(6,190)	-29.22%	(3,789)	-20.17%
Handle	(1) 411,296	503,853	380,824	(92,558)	-18.37%	30,471	8.00%
ADW	(2) 147,662	164,406	154,227	(16,744)	-10.18%	(6,565)	-4.26%
VLT - RW	(3) 773,302	826,734	752,287	(53,432)	-6.46%	21,015	2.79%
VLT - FL	(4) 122,798	111,000	119,161	11,798	10.63%	3,637	3.05%
Reg/Web fees	9,050	8,200	6,300	850	10.37%	2,750	43.65%
Gain/Loss on Sale of Fixed Assets	-	-	-	-	0.00%	-	0.00%
Interest	628	-	773	628	-	(145)	-18.80%
Total revenues	1,489,390	1,648,652	1,444,793	(159,262)	-9.66%	44,597	3.09%

(1) - Revenue from handle was \$30K higher than June 2021, with 1 more racing day and 8 more races in June 2022 vs June 2021. Handle was \$93K lower than budgeted.

(2) - ADW was \$6.5K lower than June 2021 and \$17K lower than budgeted. ADW decreased 4.26%, while Handle increased 8% from 2021.

(3) - RW revenue for June 2022 was \$21K higher than June 2021 and \$53K lower than budgeted. The average net win per machine per day in June 2022 was \$326 vs \$370 in June 2021. The number of machines in June 2022 was 5,267, an increase of 754 from from June 2021.

(4) - FL revenue for June 2022 was \$4K higher than June 2021 and \$12K higher than budgeted. The average net win per machine per day in June 2022 was \$279 vs \$319 in June 2021. The number of machines in June 2022 was 1,175, an increase of 179 from from June 2021.

Awards:	June 2022			June 2021		
	Breeders	Stallions	Owners	Breeders	Stallions	Owners
Total \$ earned	5,237,489	2,313,203	1,420,362	4,659,290	2,075,967	1,557,998
Total \$ award (before adj)	914,633	231,320	209,962	825,601	207,367	237,222
# awards earned	444	214	139	404	208	115
average \$ award	\$ 2,059.98	\$ 1,080.94	\$ 1,510.52	\$ 2,043.57	\$ 996.96	\$ 2,062.80

change from prior year

Total \$ earned	578,199	12%	237,236	11%	(137,636)	-9%
Total \$ award	89,031	11%	23,954	12%	(27,260)	-11%
# awards earned	40	10%	6	3%	24	21%
average \$ award	\$ 16.42	1%	\$ 83.98	8%	\$(552.28)	-27%

June racing	# days	# races
2022 racing days	30	269
2021 racing days	29	261
change in days	1	8

Administration

Administration expenses in June 2022 were \$13K lower than June 2021 and \$4K lower than budget. This decrease is mainly due to \$12K lower payroll expenses in June 2022, due to 3 pay periods in June 2021 vs June 2022.

Promotion

Promotional expenses in June 2022 were \$6K lower than June 2021, and \$26K lower than budgeted. The decrease is due to \$6K decrease in payroll, due to 3 payperiods in June 2021 vs June 2022.

**NYS Thoroughbred Breeding and Development Fund
Detail of VLT Revenues - 2022**

Resorts World - Aqueduct	Jan	Feb	Mar	Apr	May	Jun	YTD TOTAL
2019 average daily VGMs	5,574	5,555	5,541	5,541	5,526	5,533	
2020 average daily VGMs	5,516	5,512	5,548	-	-	-	
2021 average daily VGMs	3,523	3,465	3,650	3,886	3,926	4,513	
2019 Win/VGM per day	\$ 326	\$ 365	\$ 372	\$ 365	\$ 361	\$ 336	
2020 Win/VGM per day	\$ 304	\$ 316	\$ 254	\$ -	\$ -	\$ -	
2021 Win/VGM per day	\$ 386	\$ 371	\$ 442	\$ 491	\$ 469	\$ 370	
2021 revenue	\$ 632,102	\$ 540,479	\$ 749,756	\$ 858,769	\$ 856,588	\$ 752,287	\$ 4,389,981
2022 budget revenue	\$ 739,223	\$ 714,135	\$ 889,458	\$ 838,346	\$ 856,102	\$ 826,734	\$ 4,863,998
2022 actual							
2022 Win/VGM per day	\$ 260	\$ 323	\$ 330	\$ 342	\$ 349	\$ 326	
2022 average daily VGMs	5,447	5,447	5,437	5,282	5,220	5,267	
	\$ 658,542	\$ 738,940	\$ 834,308	\$ 812,900	\$ 847,128	\$ 772,669	\$ 4,664,486
YE - Nassau/Suffolk recapture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 658,542	\$ 738,940	\$ 834,308	\$ 812,900	\$ 847,128	\$ 772,669	\$ 4,664,486
2022 budget to actual variance	\$ (80,681)	\$ 24,805	\$ (55,151)	\$ (25,446)	\$ (8,974)	\$ (54,065)	\$ (199,511)
Finger Lakes							
	Jan	Feb	Mar	Apr	May	Jun	YTD TOTAL
2019 average daily VGMs	1,175	1,175	1,175	1,175	1,175	1,175	
2020 average daily VGMs	1,171	1,174	1,175	-	-	-	
2021 average daily VGMs	639	654	655	655	667	996	
2019 Win/VGM per day	\$ 194	\$ 237	\$ 286	\$ 263	\$ 272	\$ 251	
2020 Win/VGM per day	\$ 238	\$ 263	\$ 245	\$ -	\$ -	\$ -	
2021 Win/VGM per day	372	379	487	529	468	319	
2021 revenue	\$ 92,020	\$ 86,802	\$ 124,048	\$ 129,802	\$ 121,032	\$ 119,161	\$ 553,704
2022 budget revenue	\$ 90,000	\$ 97,000	\$ 131,000	\$ 116,000	\$ 123,000	\$ 111,000	\$ 557,000
2022 actual							
2022 Win/VGM per day	\$ 211	\$ 258	\$ 292	\$ 301	\$ 264	\$ 279	
2022 average daily VGMs	1,175	1,175	1,175	1,175	1,175	1,175	
	\$ 96,071	\$ 106,103	\$ 132,951	\$ 132,628	\$ 120,203	\$ 122,934	\$ 710,890
2022 budget to actual variance	\$ 6,071	\$ 9,103	\$ 1,951	\$ 16,628	\$ (2,798)	\$ 11,934	\$ 153,890

NOTE: This report uses the average daily VGMs and net win per day as provided on Monthly 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 2022-2021

	Jan	Feb	Mar	Apr	May	Jun	YTD
2022							
Awards:501 · Breeder Awards	496,524	569,294	552,239	762,323	993,069	914,633	\$ 4,288,081
Awards:501-A · Breeder Awards - Adjustments	-	-	810	(236)	8,890	-	9,464
# of breeder awards	180	237	189	269	445	444	1,764
average per breeder award	2,758	2,402	2,922	2,834	2,232	2,060	\$ 2,431
2021							
Awards:501 · Breeder Awards	603,771	542,492	507,530	564,704	971,348	825,601	\$ 4,015,445
Awards:501-A · Breeder Awards - Adjustments	-	-	49	-	630	-	679
# of breeders awards	244	203	174	218	421	404	1,664
average per breeder award	2,474	2,672	2,917	2,590	2,307	2,044	\$ 2,413
\$ change in breeder awards (w/o adj)	(107,247)	26,802	44,710	197,619	21,721	89,031	\$ 272,636
% change in breeder awards	-21.6%	4.7%	8.1%	25.9%	2.2%	9.7%	6.4%
change in # of breeder awards	(64)	34	15	51	24	40	100
% change in # of breeder awards	-35.6%	14.3%	7.9%	19.0%	5.4%	9.0%	5.7%
\$ change in average of breeder awards	284	(270)	5	244	(76)	16	\$ 18
% change in average of breeder awards	10.3%	-11.3%	0.2%	8.6%	-3.4%	0.8%	0.7%
2022							
Awards:502 · Stallion Awards	120,074	109,712	112,998	185,763	202,189	231,320	\$ 962,056
Awards:502-A · Stallion Awards - Adjustments	-	-	-	221	(572)	-	(351)
# of stallion awards	73	92	78	116	185	214	758
average per stallion award	1,645	1,193	1,449	1,601	1,093	1,081	\$ 1,269
2021							
Awards:502 · Stallion Awards	134,467	131,583	118,494	129,870	230,523	207,367	\$ 952,304
Awards:502-A · Stallion Awards - Adjustments	-	-	10	-	420	-	430
# of stallion awards	105	87	73	89	217	208	779
average per stallion award	1,281	1,512	1,623	1,459	1,062	997	\$ 1,222
\$ change in stallion awards (w/o adj)	(14,393)	(21,871)	(5,496)	55,893	(28,334)	23,954	\$ 9,753
% change in stallion awards	-12.0%	-19.9%	-4.9%	30.1%	-14.0%	10.4%	1.0%
change in # of stallion awards	(32)	5	5	27	32	(6)	(21)
% change in # of stallion awards	-43.8%	5.4%	6.4%	23.3%	17.3%	-2.8%	-2.8%
\$ change in average of stallion awards	364	(320)	(175)	142	31	84	\$ 47
% change in average of stallion awards	22.1%	-26.8%	-12.0%	8.9%	2.8%	7.8%	3.7%

**NYS Thoroughbred Breeding and Development Fund Corporation
Award Analysis 2022-2021**

	Jan	Feb	Mar	Apr	May	Jun	YTD
2022							
Awards:503 · Owner Awards	34,926	78,473	138,507	171,190	222,497	209,959	\$ 855,552
Awards:503-A · Owner Awards - Adjustments	-	-	-	-	-	-	-
# of owner awards	16	31	43	50	138	139	417
average per owner award	2,183	2,531	3,221	3,424	1,612	1,510	\$ 2,052
2021							
Awards:503 · Owner Awards	65,231	69,782	90,084	151,578	205,701	237,222	\$ 819,598
Awards:503-A · Owner Awards - Adjustments	-	-	9	-	4,973	-	4,982
# of owner awards	32	26	28	53	116	115	370
average per owner award	2,038	2,684	3,217	2,860	1,773	2,063	\$ 2,215
\$ change in owner awards (w/o adj)	(30,305)	8,691	48,423	19,612	16,796	(27,263)	\$ 35,954
% change in owner awards	-86.8%	11.1%	35.0%	11.5%	7.5%	-13.0%	4.2%
change in # of owner awards	(16)	5	15	(3)	(22)	(24)	47
% change in # of owner awards	-100.0%	16.1%	34.9%	-6.0%	-15.9%	-17.3%	11.3%
\$ change in average of owner awards	144	(153)	4	564	(161)	(552)	\$ (163)
% change in average of owner awards	6.6%	-6.0%	0.1%	16.5%	-10.0%	-36.6%	-8.0%
2022							
Awards: TOTAL	651,524	757,479	803,744	1,119,276	1,417,755	1,355,912	\$ 6,105,690
Awards: TOTAL- Adjustments	-	-	810	(16)	8,318	-	9,112
# of total awards	269	360	310	435	768	797	2,939
average per award	2,422	2,104	2,593	2,573	1,846	1,701	\$ 2,077
2021							
Awards: TOTAL	803,469	743,857	716,108	846,151	1,407,572	1,270,190	\$ 5,787,347
Awards: TOTAL - Adjustments	-	-	68	-	6,023	-	6,091
# of total awards	381	316	275	360	754	727	2,813
average per award	2,109	2,354	2,604	2,350	1,867	1,747	\$ 2,057
\$ change in total awards (w/o adj)	(151,945)	13,622	87,637	273,125	10,183	85,722	\$ 318,343
% change in total awards	-23.3%	1.8%	10.9%	24.4%	0.7%	6.3%	5.2%
change in # of total awards	(112)	44	35	75	(14)	(70)	126
% change in # of total awards	-41.6%	12.2%	11.3%	17.2%	-1.8%	-8.8%	4.3%
\$ change in average of total awards	313	(250)	(11)	223	(21)	(46)	\$ 20
% change in average of total awards	12.9%	-11.9%	-0.4%	8.7%	-1.1%	-2.7%	1.0%

NYS Thoroughbred Breeding & Development Fund
Profit & Loss Prev Year Comparison
 January through June 2022

	Jan - Jun 22	% of oper. revenue	Jan - Jun 21	\$ Change	% Change
Ordinary Income/Expense					
Income					
Operating Revenue					
ADW Revenue					
400C · ADW Revenue - NYRA	407,279.00	4.88%	477,700.00	-70,421.00	-14.74%
403C · ADW Revenue - Yonkers	126,941.00	1.52%	232,563.00	-105,622.00	-45.42%
404C · ADW Revenue - Vernon	35,498.00	0.43%	0.00	35,498.00	100.0%
404AC · ADW Revenue - Tioga	21,191.00	0.25%	4,213.00	16,978.00	402.99%
402C · ADW Revenue - Saratoga	76,960.00	0.92%	92,960.00	-16,000.00	-17.21%
406C · ADW Revenue - Monticello	27,924.00	0.34%	22,308.00	5,616.00	25.18%
407C · ADW Revenue - Buffalo	8,133.00	0.1%	19,404.00	-11,271.00	-58.09%
405C · ADW Revenue - Batavia	29,174.00	0.35%	10,709.00	18,465.00	172.43%
401C · ADW Revenue - Finger Lakes	81,457.00	0.98%	95,540.00	-14,083.00	-14.74%
Total ADW Revenue	814,557.00	9.77%	955,397.00	-140,840.00	-14.74%
Revenue - OTB Breakage					
Instate Breakage					
409A · In-State Breakage Rev-Capital	12,917.19	0.16%	18,241.58	-5,324.39	-29.19%
410A · In-State Breakage Rev-Western	3,922.52	0.05%	5,040.78	-1,118.26	-22.18%
411A · In-State Breakage Rev-Nassau	11,579.73	0.14%	15,457.39	-3,877.66	-25.09%
412A · In-State Breakage Rev-Suffolk	7,847.98	0.09%	8,976.46	-1,128.48	-12.57%
413A · In-State Breakage Rev-Catskill	723.37	0.01%	149.73	573.64	383.12%
Total Instate Breakage	36,990.79	0.44%	47,865.94	-10,875.15	-22.72%
Out of State Breakage					
409B · Out-State Breakage Rev.-Capital	45,506.66	0.55%	50,270.01	-4,763.35	-9.48%
410B · Out-State Breakage Rev. Western	13,834.74	0.17%	19,191.21	-5,356.47	-27.91%
411B · Out-State Breakage Rev.-Nassau	41,808.33	0.5%	59,086.40	-17,278.07	-29.24%
412B · Out-State Breakage Rev.-Suffolk	18,784.98	0.23%	22,042.00	-3,257.02	-14.78%
413B · Out-State Breakage Rev-Catskill	3,612.70	0.04%	2,307.81	1,304.89	56.54%
Total Out of State Breakage	123,547.41	1.48%	152,897.43	-29,350.02	-19.2%
Total Revenue - OTB Breakage	160,538.20	1.93%	200,763.37	-40,225.17	-20.04%
Revenue - Handle					
400 · Handle Revenue-NYRA	1,270,357.67	15.23%	1,072,250.02	198,107.65	18.48%
401 · Handle Revenue-FL	21,101.98	0.25%	9,639.20	11,462.78	118.92%
402 · Handle Revenue-Saratoga	21,844.82	0.26%	20,139.20	1,705.62	8.47%
403 · Handle Revenue-Yonker	27,124.22	0.33%	8,164.70	18,959.52	232.21%
404 · Handle Revenue-VernonDowns	2,008.80	0.02%	1,251.00	757.80	60.58%
404A · Handle Revenue-TiogaDowns	1,575.04	0.02%	1,122.18	452.86	40.36%
405 · Handle Revenue-BataviaDown	945.52	0.01%	700.77	244.75	34.93%
406 · Handle Revenue-Monticello	310.70	0.0%	0.00	310.70	100.0%
407 · Handle Revenue-Buffalo	3,051.01	0.04%	2,105.51	945.50	44.91%
409 · Handle Revenue-CapitalOTB	184,092.99	2.21%	210,069.35	-25,976.36	-12.37%
410 · Handle Revenue-WesternOTB	98,685.06	1.18%	124,188.88	-25,503.82	-20.54%
411 · Handle Revenue-NassauOTB	220,093.94	2.64%	271,512.00	-51,418.06	-18.94%
412 · Handle Revenue-SuffolkOTB	116,029.42	1.39%	134,515.70	-18,486.28	-13.74%
413 · Handle Revenue-CatskillOTB	14,604.47	0.18%	10,673.32	3,931.15	36.83%
Total Revenue - Handle	1,981,825.64	23.76%	1,866,331.83	115,493.81	6.19%
Revenue - VLT					
400A · Resorts World - Aqueduct	4,635,956.56	55.58%	4,389,981.25	245,975.31	5.6%
401A · Finger Lakes	711,087.01	8.53%	672,865.05	38,221.96	5.68%
Total Revenue - VLT	5,347,043.57	64.1%	5,062,846.30	284,197.27	5.61%

NYS Thoroughbred Breeding & Development Fund
Profit & Loss Prev Year Comparison
 January through June 2022

	Jan - Jun 22	% of oper. revenue	Jan - Jun 21	\$ Change	% Change
Revenue - Fees					
450A · Registration Fees - Weanling	4,650.00	0.06%	3,600.00	1,050.00	29.17%
450B · Registration Fees - Yearling	9,600.00	0.12%	12,300.00	-2,700.00	-21.95%
450C · Registration Fees - 2 year old	2,500.00	0.03%	7,500.00	-5,000.00	-66.67%
450D · Registration Fees - 3 yrs & up	9,000.00	0.11%	6,000.00	3,000.00	50.0%
450E · Registration Fees - Stallion	6,000.00	0.07%	1,750.00	4,250.00	242.86%
451 · Web Advertising Fees	5,700.00	0.07%	6,950.00	-1,250.00	-17.99%
Total Revenue - Fees	37,450.00	0.45%	38,100.00	-650.00	-1.71%
Total Operating Revenue	8,341,414.41	100.0%	8,123,438.50	217,975.91	2.68%
Revenues-Other					
418 · Gain(Loss) Sale of Fixed Assets	2,316.32		0.00	2,316.32	100.0%
416 · Interest Income	5,074.07		6,176.34	-1,102.27	-17.85%
Total Revenues-Other	7,390.39		6,176.34	1,214.05	19.66%
Total Income	8,348,804.80		8,129,614.84	219,189.96	2.7%
Gross Profit	8,348,804.80		8,129,614.84	219,189.96	2.7%
Expense					
Administrative Expenses					
Depreciation & Amortization					
536 · Depr. Expense-Furn&Equip.-Admin	501.72	0.01%	656.16	-154.44	-23.54%
536A · Depr. Expense-Auto-Admin.	3,892.55	0.05%	2,604.60	1,287.95	49.45%
536B · Amortization - software/website	9,597.78	0.12%	9,198.48	399.30	4.34%
Total Depreciation & Amortization	13,992.05	0.17%	12,459.24	1,532.81	12.3%
Office Expense-Admin					
533 · Office Supplies-Admin	452.38	0.01%	955.24	-502.86	-52.64%
534 · Misc. Office Expense-Admin	1,673.00	0.02%	503.02	1,169.98	232.59%
549 · Travel Expense	0.00	0.0%	130.34	-130.34	-100.0%
Total Office Expense-Admin	2,125.38	0.03%	1,588.60	536.78	33.79%
Payroll Expenses-Admin					
530 · Salaries-Admin	162,253.24	1.95%	166,743.62	-4,490.38	-2.69%
531 · Staff Benefits-Admin	3,443.94	0.04%	3,510.48	-66.54	-1.9%
531A · GASB 75 OPEB-Admin	17,514.00	0.21%	17,514.00	0.00	0.0%
550B · FICA Expense-Fund Portion-Admin	12,244.89	0.15%	12,568.04	-323.15	-2.57%
551B · NYS Unemployment Tax-Admin	882.03	0.01%	991.20	-109.17	-11.01%
552B · Fed Unemployment Tax- FUTA	147.00	0.0%	147.00	0.00	0.0%
553 · Health Insurance	38,600.63	0.46%	39,704.98	-1,104.35	-2.78%
554 · Retirement Contribution - OSC	21,965.28	0.26%	21,508.56	456.72	2.12%
Total Payroll Expenses-Admin	257,051.01	3.08%	262,687.88	-5,636.87	-2.15%
532 · Shared Service Gaming-Admin	10,920.00	0.13%	8,656.00	2,264.00	26.16%
535 · Office Service Agreements-Admin	12,170.74	0.15%	14,365.04	-2,194.30	-15.28%
537 · Professional Fees-Admin	20,984.76	0.25%	20,319.68	665.08	3.27%
538 · Subscription-Admin	2,118.95	0.03%	290.00	1,828.95	630.67%
539 · Telephone-Admin	703.62	0.01%	1,236.70	-533.08	-43.11%
540 · Postage-Shipping Exp-Admin	1,527.56	0.02%	1,638.18	-110.62	-6.75%
542 · Inspectors Exp-Admin	5,181.51	0.06%	6,035.39	-853.88	-14.15%
543 · ComputerTime Sharing-Admin	12,250.00	0.15%	9,150.00	3,100.00	33.88%
544 · Insurance-Admin	6,243.82	0.08%	5,266.27	977.55	18.56%

NYS Thoroughbred Breeding & Development Fund
Profit & Loss Prev Year Comparison
 January through June 2022

	Jan - Jun 22	% of oper. revenue	Jan - Jun 21	\$ Change	% Change
545 · Legal Fees (Retainer)-Admin	25,260.90	0.3%	23,611.09	1,649.81	6.99%
547 · Bank-Merchant Fees- Admin	2,875.55	0.03%	2,489.83	385.72	15.49%
548 · Website Expenses-Admin	1,079.10	0.01%	1,562.85	-483.75	-30.95%
556 · Software Expenses-Admin	5,194.88	0.06%	1,575.88	3,619.00	229.65%
Total Administrative Expenses	379,679.83	4.55%	372,932.63	6,747.20	1.81%
Awards					
501 · Breeder Awards					
501-A · Breeder Awards - Adjustments	9,463.82	0.11%	678.98	8,784.84	1,293.83%
501 · Breeder Awards - Other	4,288,081.22	51.41%	4,015,445.07	272,636.15	6.79%
Total 501 · Breeder Awards	4,297,545.04	51.52%	4,016,124.05	281,420.99	7.01%
502 · Stallion Awards					
502-A · Stallion Awards - Adjustments	-351.38	-0.0%	430.10	-781.48	-181.7%
502 · Stallion Awards - Other	962,056.50	11.53%	952,303.50	9,753.00	1.02%
Total 502 · Stallion Awards	961,705.12	11.53%	952,733.60	8,971.52	0.94%
503 · Owner Awards					
503-A · Owner Awards - Adjustments	0.00	0.0%	4,981.85	-4,981.85	-100.0%
503 · Owner Awards - Other	855,552.50	10.26%	819,598.30	35,954.20	4.39%
Total 503 · Owner Awards	855,552.50	10.26%	824,580.15	30,972.35	3.76%
Total Awards	6,114,802.66	73.31%	5,793,437.80	321,364.86	5.55%
Promotional Expenses					
Depreciation & Amortization					
526 · Depr. Expense-Furn&Equip.-Promo	215.04	0.0%	281.22	-66.18	-23.53%
526A · Depr. Expense-Auto-Promotional	1,668.25	0.02%	1,116.30	551.95	49.45%
526B · Amortization-software/website	4,113.36	0.05%	3,942.18	171.18	4.34%
Total Depreciation & Amortization	5,996.65	0.07%	5,339.70	656.95	12.3%
Office Expense-Promotional					
523 · Office Supplies-Promotion	12.20	0.0%	0.00	12.20	100.0%
523 · Office Supplies-Promotional	181.66	0.0%	409.40	-227.74	-55.63%
524 · Misc. Office Expense-Promotiona	716.66	0.01%	215.58	501.08	232.43%
Total Office Expense-Promotional	910.52	0.01%	624.98	285.54	45.69%
Payroll Expenses-Promo					
510 · Salaries-Promotional	69,537.04	0.83%	71,461.60	-1,924.56	-2.69%
511 · Staff Benefits-Promotional	1,476.00	0.02%	1,504.56	-28.56	-1.9%
511A · GASB 75 OPEB-Promo	7,506.00	0.09%	7,506.00	0.00	0.0%
550A · FICA Expense-Fund Portion-Promo	5,247.84	0.06%	5,386.28	-138.44	-2.57%
551A · NYS Unemployment Tax-Promo	378.02	0.01%	424.81	-46.79	-11.01%
552A · Payroll Taxes-Promotional FUTA	63.00	0.0%	63.00	0.00	0.0%
553A · Health Insurance-Promo.	16,543.09	0.2%	17,016.40	-473.31	-2.78%
554A · Retirement Contribution-OSC	9,413.70	0.11%	9,217.92	195.78	2.12%
Total Payroll Expenses-Promo	110,164.69	1.32%	112,580.57	-2,415.88	-2.15%
512 · Travel-Promotional	0.00	0.0%	55.86	-55.86	-100.0%
513 · Advertising-Promotional	94,357.20	1.13%	98,065.14	-3,707.94	-3.78%
516 · T-Bred Versatility Promo	1,500.00	0.02%	5,000.00	-3,500.00	-70.0%
517 · Promotion's	14,406.42	0.17%	3,940.85	10,465.57	265.57%
518 · NYTB Contract Expense	199,999.98	2.4%	199,999.98	0.00	0.0%
522 · Shared Service Gaming-Promotion	4,680.00	0.06%	3,710.00	970.00	26.15%
525 · Office Service Agreement-Promot	5,406.11	0.07%	6,156.38	-750.27	-12.19%

NYS Thoroughbred Breeding & Development Fund
Profit & Loss Prev Year Comparison
 January through June 2022

	<u>Jan - Jun 22</u>	<u>% of oper. revenue</u>	<u>Jan - Jun 21</u>	<u>\$ Change</u>	<u>% Change</u>
527 · Telephone-Promotional	301.54	0.0%	529.99	-228.45	-43.11%
528 · Postage-Promotional	654.68	0.01%	696.08	-41.40	-5.95%
529 · Professional Fees-Promotional	7,766.49	0.09%	7,513.87	252.62	3.36%
548A · Website Expense-Promo	483.90	0.01%	667.65	-183.75	-27.52%
556A · Software Expense - Promo	2,472.12	0.03%	675.37	1,796.75	266.04%
Total Promotional Expenses	449,100.30	5.38%	445,556.42	3,543.88	0.8%
Purse Enrichment					
504 · Purse Enrichment NYRA	450,000.00	5.4%	390,000.00	60,000.00	15.39%
505 · Purse Enrichment - FL	300,000.00	3.6%	264,000.00	36,000.00	13.64%
505A · FL Breakage Expense	27,773.09	0.33%	35,899.46	-8,126.37	-22.64%
Total Purse Enrichment	777,773.09	9.32%	689,899.46	87,873.63	12.74%
555 · Cornell-Zweig Research Fund Exp	166,828.29	2.0%	162,468.77	4,359.52	2.68%
Total Expense	7,888,184.17	94.57%	7,464,295.08	423,889.09	5.68%
Net Ordinary Income	460,620.63	5.52%	665,319.76	-204,699.13	-30.77%
Net Income	460,620.63	5.52%	665,319.76	-204,699.13	-30.77%

NYS Thoroughbred Breeding & Development Fund
Balance Sheet Prev Year Comparison
As of June 30, 2022

	<u>Jun 30, 22</u>	<u>Jun 30, 21</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
101T · Operating Account - Trustco	5,562,674.03	5,807,731.45	-245,057.42	-4.22%
102T · Awards ZBA Account - Trustco	-163,536.96	-117,379.49	-46,157.47	-39.32%
103T · Quarterhorse Account - Trustco	52,588.63	52,583.36	5.27	0.01%
104T · Registry Account - Trustco	157,790.24	54,433.95	103,356.29	189.88%
135 · Petty Cash	200.00	200.00	0.00	0.0%
Total Checking/Savings	<u>5,609,715.94</u>	<u>5,797,569.27</u>	<u>-187,853.33</u>	<u>-3.24%</u>
Accounts Receivable				
1310 · Website Ads Receivables	-1,400.00	-1,750.00	350.00	20.0%
Total Accounts Receivable	<u>-1,400.00</u>	<u>-1,750.00</u>	<u>350.00</u>	<u>20.0%</u>
Other Current Assets				
Accounts Receivable				
ADW Revenue Receivable				
115C · NYRA	166,135.00	77,114.00	89,021.00	115.44%
118C · Yonkers	51,781.00	37,542.00	14,239.00	37.93%
119C · Vernon	6,435.00	0.00	6,435.00	100.0%
119AC · Tioga	3,842.00	680.00	3,162.00	465.0%
117C · Saratoga	13,951.00	15,006.00	-1,055.00	-7.03%
121C · Monticello	11,390.00	8,443.00	2,947.00	34.91%
122C · Buffalo	3,317.00	3,132.00	185.00	5.91%
120C · Batavia	12,020.99	4,053.00	7,967.99	196.6%
116C · Finger Lakes	33,227.00	36,158.00	-2,931.00	-8.11%
Total ADW Revenue Receivable	<u>302,098.99</u>	<u>182,128.00</u>	<u>119,970.99</u>	<u>65.87%</u>
Breakage Revenue Receivable				
124A · OTB - Capital	8,676.47	25,633.05	-16,956.58	-66.15%
125A · OTB - Western	6,967.89	9,955.00	-2,987.11	-30.01%
126A · OTB - Nassau	25,924.46	39,151.94	-13,227.48	-33.79%
127A · OTB - Suffolk	4,341.85	5,246.47	-904.62	-17.24%
128A · OTB - Catskill	23,015.25	20,350.11	2,665.14	13.1%
Total Breakage Revenue Receivable	<u>68,925.92</u>	<u>100,336.57</u>	<u>-31,410.65</u>	<u>-31.31%</u>
Handle Revenue Receivable				
115 · NYRA	560,135.65	240,672.63	319,463.02	132.74%
116 · Finger Lakes	12,871.60	7,870.16	5,001.44	63.55%
117 · Saratoga Harness	13,319.05	4,887.62	8,431.43	172.51%
118 · Yonkers	13,086.22	3,664.54	9,421.68	257.1%
119 · Vernon Downs	639.94	483.32	156.62	32.41%
119A · Tioga Downs	354.35	375.30	-20.95	-5.58%
120 · Batavia Downs	822.25	658.87	163.38	24.8%
121 · Monticello	295.37	-0.03	295.40	984,666.67%
122 · Buffalo	2,075.04	708.87	1,366.17	192.73%
124 · OTB - Capital	66,564.25	83,622.79	-17,058.54	-20.4%
125 · OTB - Western	39,868.55	49,158.81	-9,290.26	-18.9%
126 · OTB - Nassau	116,013.97	146,881.24	-30,867.27	-21.02%
127 · OTB - Suffolk	20,598.04	23,148.96	-2,550.92	-11.02%

NYS Thoroughbred Breeding & Development Fund
Balance Sheet Prev Year Comparison
As of June 30, 2022

	<u>Jun 30, 22</u>	<u>Jun 30, 21</u>	<u>\$ Change</u>	<u>% Change</u>
128 · OTB - Catskill	103,564.51	94,855.81	8,708.70	9.18%
Total Handle Revenue Receivable	950,208.79	656,988.89	293,219.90	44.63%
VLT Revenue Receivable				
110 · Resorts World VLT	107,758.45	44,517.31	63,241.14	142.06%
116A · Finger Lakes VLT	240,101.91	351,617.08	-111,515.17	-31.72%
126D · Nassau OTB - VLT	9,319.56	7,261.04	2,058.52	28.35%
127D · Suffolk OTB - VLT	104,416.88	120,470.59	-16,053.71	-13.33%
Total VLT Revenue Receivable	461,596.80	523,866.02	-62,269.22	-11.89%
134B · AR Registry - Deposits	0.00	600.00	-600.00	-100.0%
134C · AR Registry - Online	250.00	0.00	250.00	100.0%
Total Accounts Receivable	1,783,080.50	1,463,919.48	319,161.02	21.8%
141 · Prepaid Expenses				
141B · Prepaid Expenses	13,572.67	12,541.53	1,031.14	8.22%
Total 141 · Prepaid Expenses	13,572.67	12,541.53	1,031.14	8.22%
160 · Deferred outflow of pensions	276,494.02	229,258.52	47,235.50	20.6%
161 · Deferred outflow of OPEB	103,129.00	88,067.00	15,062.00	17.1%
Total Other Current Assets	2,176,276.19	1,793,786.53	382,489.66	21.32%
Total Current Assets	7,784,592.13	7,589,605.80	194,986.33	2.57%
Fixed Assets				
137 · Office Furniture & Equipment				
137A · Office Furniture & Equipment	21,092.24	22,415.79	-1,323.55	-5.91%
137B · Office Furn & Equip - reserve	-20,972.58	-20,458.31	-514.27	-2.51%
Total 137 · Office Furniture & Equipment	119.66	1,957.48	-1,837.82	-93.89%
139 · Field Vehicles				
139A · Field Vehicles	50,819.25	39,344.55	11,474.70	29.17%
139B · Field Vehicles - reserve	-25,095.50	-32,833.10	7,737.60	23.57%
Total 139 · Field Vehicles	25,723.75	6,511.45	19,212.30	295.05%
142 · Software/Website				
142A · Software/Website	283,722.50	272,312.50	11,410.00	4.19%
142B · Software/Website-reserve	-156,944.09	-130,092.29	-26,851.80	-20.64%
142C · Software work-in-progress	6,900.00	0.00	6,900.00	100.0%
Total 142 · Software/Website	133,678.41	142,220.21	-8,541.80	-6.01%
Total Fixed Assets	159,521.82	150,689.14	8,832.68	5.86%
Other Assets				
150 · Allowance for Doubtful Accounts				
150C · Catskill OTB Allowance	-107,639.08	-177,633.67	69,994.59	39.4%
Total 150 · Allowance for Doubtful Accounts	-107,639.08	-177,633.67	69,994.59	39.4%
Total Other Assets	-107,639.08	-177,633.67	69,994.59	39.4%
TOTAL ASSETS	<u>7,836,474.87</u>	<u>7,562,661.27</u>	<u>273,813.60</u>	<u>3.62%</u>

NYS Thoroughbred Breeding & Development Fund
Balance Sheet Prev Year Comparison
As of June 30, 2022

	<u>Jun 30, 22</u>	<u>Jun 30, 21</u>	<u>\$ Change</u>	<u>% Change</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 · *Accounts Payable	15,674.79	15,806.81	-132.02	-0.84%
Total Accounts Payable	<u>15,674.79</u>	<u>15,806.81</u>	<u>-132.02</u>	<u>-0.84%</u>
Other Current Liabilities				
Accounts Payable				
200 · Accounts Payable				
Legal Expense Payable	0.00	4,166.67	-4,166.67	-100.0%
Occupancy-ExpenditurA/P	22,698.72	14,672.80	8,025.92	54.7%
Salaries-ExpenditurA/P	49,675.74	38,553.21	11,122.53	28.85%
Staff Benefits-ExpenditurA/P	6,096.00	6,008.76	87.24	1.45%
Total 200 · Accounts Payable	<u>78,470.46</u>	<u>63,401.44</u>	<u>15,069.02</u>	<u>23.77%</u>
Total Accounts Payable	78,470.46	63,401.44	15,069.02	23.77%
Awards Payable				
Awards Payable - Breeder	1,737,301.08	1,369,969.10	367,331.98	26.81%
Awards Payable -Stallion	390,158.48	328,417.36	61,741.12	18.8%
Awards Payable- Owners	399,357.39	340,932.41	58,424.98	17.14%
Total Awards Payable	<u>2,526,816.95</u>	<u>2,039,318.87</u>	<u>487,498.08</u>	<u>23.91%</u>
Awards Payable Holdback				
211A · Awards/Pay Holdback-Breeder 10%	428,808.13	203.43	428,604.70	210,689.03%
212A · Awards/Pay Holdback-Stallion10%	96,205.65	0.00	96,205.65	100.0%
213A · Awards/Pay Holdback-Owner 10%	85,555.25	0.00	85,555.25	100.0%
211C · Awards/Pay Holdback-Breeder 50%	0.00	10,438.30	-10,438.30	-100.0%
213C · Awards/Pay Holdback-Owner 50%	0.00	5,262.67	-5,262.67	-100.0%
211D · Awards/Pay Holdback-Breeder 25%	5,316.19	1,003,861.26	-998,545.07	-99.47%
212D · Awards/Pay Holdback-Stallion25%	-0.15	238,075.87	-238,076.02	-100.0%
213D · Awards/Pay Holdback-Owner 25%	610.44	204,899.57	-204,289.13	-99.7%
Total Awards Payable Holdback	<u>616,495.51</u>	<u>1,462,741.10</u>	<u>-846,245.59</u>	<u>-57.85%</u>
Other Payables				
207 · Breakage Expense Payable - FL	7,245.46	9,328.57	-2,083.11	-22.33%
208 · Purse Enrichment Payable	225,000.00	229,000.00	-4,000.00	-1.75%
209 · Registration Fees Payable				
209A · Futurity Series	6,125.00	5,250.00	875.00	16.67%
Total 209 · Registration Fees Payable	<u>6,125.00</u>	<u>5,250.00</u>	<u>875.00</u>	<u>16.67%</u>
210 · Awards Payable	28,741.62	10,811.31	17,930.31	165.85%
214 · VLT Payable - Gaming	1,280,710.94	1,149,195.28	131,515.66	11.44%
Total Other Payables	<u>1,547,823.02</u>	<u>1,403,585.16</u>	<u>144,237.86</u>	<u>10.28%</u>
260 · Deferred inflow of pensions	314,906.00	15,324.00	299,582.00	1,954.99%
261 · Deferred inflow of OPEB	0.00	30,599.00	-30,599.00	-100.0%
290 · Due to Harry Zwieg MemorialFund	566,135.88	162,468.77	403,667.11	248.46%
Total Other Current Liabilities	<u>5,650,647.82</u>	<u>5,177,438.34</u>	<u>473,209.48</u>	<u>9.14%</u>
Total Current Liabilities	<u>5,666,322.61</u>	<u>5,193,245.15</u>	<u>473,077.46</u>	<u>9.11%</u>

NYS Thoroughbred Breeding & Development Fund
Balance Sheet Prev Year Comparison
As of June 30, 2022

	<u>Jun 30, 22</u>	<u>Jun 30, 21</u>	<u>\$ Change</u>	<u>% Change</u>
Long Term Liabilities				
219 · GASB 75 OPEB Liability	1,580,884.00	1,298,238.00	282,646.00	21.77%
220 · GASB 68 - Pension Liability	1,059.00	278,275.00	-277,216.00	-99.62%
230 · Quarter Horse A/C Liability	52,588.63	52,583.36	5.27	0.01%
Total Long Term Liabilities	<u>1,634,531.63</u>	<u>1,629,096.36</u>	<u>5,435.27</u>	<u>0.33%</u>
Total Liabilities	7,300,854.24	6,822,341.51	478,512.73	7.01%
Equity				
300 · Fund Balance	75,000.00	75,000.00	0.00	0.0%
Net Income	460,620.63	665,319.76	-204,699.13	-30.77%
Total Equity	<u>535,620.63</u>	<u>740,319.76</u>	<u>-204,699.13</u>	<u>-27.65%</u>
TOTAL LIABILITIES & EQUITY	<u><u>7,836,474.87</u></u>	<u><u>7,562,661.27</u></u>	<u><u>273,813.60</u></u>	<u><u>3.62%</u></u>

NYS Thoroughbred Breeding and Development Fund
Accounts Receivable Aging
As of June 30, 2022

Entity	Revenue Type	Receivable		30 to 60 Days	60 to 90 Days	Over 90 days
		Amount	0 to 30 Days			
NYRA	Handle	\$ 560,136	\$ 283,945	276,190	-	-
NYRA	VLT	117,078	117,078	-	-	-
NYRA	ADW	166,135	73,831	92,304	-	-
Finger Lakes	Handle	12,872	4,562	5,429	2,881	-
Finger Lakes	VLT	240,102	122,798	117,304	-	-
Finger Lakes	ADW	33,227	14,766	18,461	-	-
Saratoga	Handle/ADW	27,270	19,800	7,470	-	-
Yonkers	Handle/ADW	64,867	29,059	35,808	-	-
Vernon Downs	Handle/ADW	7,075	7,075	-	-	-
Batavia Downs	Handle/ADW	12,843	5,476	7,167	200	-
Monticello	Handle/ADW	11,685	5,255	6,417	13	-
Buffalo	Handle/ADW	5,392	2,110	3,282	-	-
Tioga Downs	Handle/ADW	4,196	4,196	-	-	-
Capital OTB	Breakage/Handle	75,241	42,182	33,058	-	-
Catskill OTB	Breakage/Handle	126,580	3,577	4,124	2,856	116,023
Nassau OTB	Breakage/Handle	141,938	43,445	52,073	46,421	-
Suffolk OTB	Breakage/Handle/VLT	129,357	129,357	-	-	-
Western OTB	Breakage/Handle	46,836	19,391	27,445	-	-
Total		\$ 1,782,831	\$ 927,905	\$ 686,533	\$ 52,370	\$ 116,023
		100%	52.0%	38.5%	2.9%	6.5%

Summary:

ADW receivable	\$ 302,099
Breakage receivable	68,926
Handle receivable	950,209
VLT receivable	461,597
	<u>\$ 1,782,831</u>

Misc AR - Registry o/s online & deposits	250
balance per 06/30/22 balance sheet	<u>\$ 1,783,081</u>