

NYS Thoroughbred Breeding and Development Fund May '13 YTD Comparison

Stat Cap	Revenue/Expense Item	May '13 YTD	% to Revenue	May '12 YTD	% to Revenue	May '13 YTD vs. May '12 YTD	% Change
	Handle Revenue	\$ 2,279,832.27		\$ 2,719,956.56		\$ (440,124.29)	-16.18%
	Breakage Revenue	234,114.11		244,924.48		(10,810.37)	-4.41%
	VLT Revenue - FLRA	857,203.80		849,875.17		7,328.63	0.86%
	VLT Revenue - NYRA	4,037,263.50		2,784,652.40		1,252,611.10	44.98%
	Regist/Adv. Fees	32,150.00		-		32,150.00	100.00%
	Operating Revenue	\$ 7,440,563.68		\$ 6,599,408.61		\$ 841,155.07	12.75%
65.00%	Breeders Awards	\$ 3,423,421.55	46.01%	\$ 3,344,993.85	50.69%	\$ 78,427.70	2.34%
20.00%	Stallion Awards	870,804.20	11.70%	764,584.00	11.59%	106,220.20	13.89%
40.00%	Owner Awards	563,952.20	7.58%	343,687.40	5.21%	220,264.80	64.09%
	sub-total	\$ 4,858,177.95		\$ 4,453,265.25		\$ 404,912.70	9.09%
	Purse Enrichment	\$ 625,000.00		\$ -		\$ 625,000.00	100.00%
	Breakage to FLRA	48,124.44		18,985.15		29,139.29	153.48%
5.00%	Administrative Expenses	323,171.24	4.34%	284,171.35	4.31%	38,999.89	13.72%
6.00%	Promotional Expenses	287,177.42	3.86%	268,076.21	4.06%	19,101.21	7.13%
2.00%	Cornell-Zweig	148,811.27	2.00%	132,505.49	2.01%	16,305.78	12.31%
	Total Expenses	\$ 6,290,462.32		\$ 5,157,003.45		\$ 1,133,458.87	21.98%
	Interest Income	2,448.95		4,737.57		(2,288.62)	-48.31%
	Net Income	\$ 1,152,550.31		\$ 1,447,142.73		\$ (294,592.42)	-20.36%

NYS Thoroughbred Breeding and Development Fund Corp.
Profit & Loss Prev Year Comparison
 January through May 2013

	<u>Jan - May 13</u>	<u>Jan - May 12</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
Operating Revenue				
Revenue - OTB Breakage				
Instate Breakage				
409A · In-State Breakage Rev-Capital	16,505.97	15,592.12	913.85	5.86%
410A · In-State Breakage Rev-Western	6,482.53	7,730.56	-1,248.03	-16.14%
411A · In-State Breakage Rev-Nassau	18,842.35	21,558.18	-2,715.83	-12.6%
412A · In-State Breakage Rev-Suffolk	13,022.78	14,825.43	-1,802.65	-12.16%
413A · In-State Breakage Rev-Catskill	9,312.30	11,026.90	-1,714.60	-15.55%
Total Instate Breakage	<u>64,165.93</u>	<u>70,733.19</u>	<u>-6,567.26</u>	<u>-9.29%</u>
Out of State Breakage				
409B · Out-State Breakage Rev.-Capital	44,811.94	45,004.17	-192.23	-0.43%
410B · Out-State Breakage Rev. Western	18,464.85	19,162.05	-697.20	-3.64%
411B · Out-State Breakage Rev.-Nassau	62,910.87	64,336.33	-1,425.46	-2.22%
412B · Out-State Breakage Rev.-Suffolk	27,751.01	27,966.46	-215.45	-0.77%
413B · Out-State Breakage Rev-Catskill	16,009.51	17,722.28	-1,712.77	-9.67%
Total Out of State Breakage	<u>169,948.18</u>	<u>174,191.29</u>	<u>-4,243.11</u>	<u>-2.44%</u>
Total Revenue - OTB Breakage	234,114.11	244,924.48	-10,810.37	-4.41%
Revenue - Handle				
400 · Handle Revenue-NYRA	1,156,382.98	1,492,941.92	-336,558.94	-22.54%
401 · Handle Revenue-FLCR	35,579.79	38,352.63	-2,772.84	-7.23%
402 · Handle Revenue-Saratoga	21,575.93	24,704.40	-3,128.47	-12.66%
403 · Handle Revenue-Yonker	46,286.15	57,053.68	-10,767.53	-18.87%
404 · Handle Revenue-VernonDowns	3,707.37	4,298.07	-590.70	-13.74%
404A · Handle Revenue-TiogaPark	1,678.20	2,157.04	-478.84	-22.2%
405 · Handle Revenue-BataviaDown	1,461.41	1,607.89	-146.48	-9.11%
406 · Handle Revenue-Monticello	2,437.90	2,951.38	-513.48	-17.4%
407 · Handle Revenue-Buffalo	4,397.42	5,018.99	-621.57	-12.38%
409 · Handle Revenue-CapitalOTB	214,837.28	237,588.73	-22,751.45	-9.58%
410 · Handle Revenue-WesternOTB	133,820.55	148,208.88	-14,388.33	-9.71%
411 · Handle Revenue-NassauOTB	355,007.25	384,708.11	-29,700.86	-7.72%
412 · Handle Revenue-SuffolkOTB	176,755.84	178,883.26	-2,127.42	-1.19%
413 · Handle Revenue-CatskillOTB	125,904.20	141,481.58	-15,577.38	-11.01%
Total Revenue - Handle	<u>2,279,832.27</u>	<u>2,719,956.56</u>	<u>-440,124.29</u>	<u>-16.18%</u>
Revenue - VLT				
400A · Resorts World - Aqueduct	4,037,263.50	2,784,652.40	1,252,611.10	44.98%
401A · Finger Lakes	857,203.80	849,875.17	7,328.63	0.86%
Total Revenue - VLT	<u>4,894,467.30</u>	<u>3,634,527.57</u>	<u>1,259,939.73</u>	<u>34.67%</u>
Revenue - Fees				
450 · Registration Fees	27,750.00	0.00	27,750.00	100.0%
451 · Web Advertising Fees	4,400.00	0.00	4,400.00	100.0%
Total Revenue - Fees	<u>32,150.00</u>	<u>0.00</u>	<u>32,150.00</u>	<u>100.0%</u>
Total Operating Revenue	7,440,563.68	6,599,408.61	841,155.07	12.75%
Revenues-Other				

NYS Thoroughbred Breeding and Development Fund Corp.
Profit & Loss Prev Year Comparison
 January through May 2013

	<u>Jan - May 13</u>	<u>Jan - May 12</u>	<u>\$ Change</u>	<u>% Change</u>
416 · Interest Income	2,448.95	4,737.57	-2,288.62	-48.31%
Total Revenues-Other	<u>2,448.95</u>	<u>4,737.57</u>	<u>-2,288.62</u>	<u>-48.31%</u>
Total Income	<u>7,443,012.63</u>	<u>6,604,146.18</u>	<u>838,866.45</u>	<u>12.7%</u>
Gross Profit	7,443,012.63	6,604,146.18	838,866.45	12.7%
Expense				
Administrative Expenses				
Depreciation & Amortization				
536 · Depr. Expense-Furn&Equip.-Admin	1,739.00	4,189.62	-2,450.62	-58.49%
536A · Depr. Expense-Auto-Admin.	2,580.70	0.00	2,580.70	100.0%
536B · Amortization - Leasehold Impr.	0.00	3,375.00	-3,375.00	-100.0%
Total Depreciation & Amortization	<u>4,319.70</u>	<u>7,564.62</u>	<u>-3,244.92</u>	<u>-42.9%</u>
Office Expense-Admin				
533 · Office Supplies-Admin	6,930.81	7,069.07	-138.26	-1.96%
534 · Misc. Office Expense-Admin	295.45	1,650.18	-1,354.73	-82.1%
549 · Travel Expense	363.59	0.00	363.59	100.0%
Total Office Expense-Admin	<u>7,589.85</u>	<u>8,719.25</u>	<u>-1,129.40</u>	<u>-12.95%</u>
Payroll Expenses-Admin				
530 · Salaries-Admin	98,864.92	131,392.88	-32,527.96	-24.76%
531 · Staff Benefits-Admin	2,767.67	18,113.14	-15,345.47	-84.72%
531A · GASB 45 Post Retirement-Admin	16,800.00	16,800.00	0.00	0.0%
550B · FICA Expense-Fund Portion-Admin	7,493.05	9,947.47	-2,454.42	-24.67%
551B · NYS Unemployment Tax-Admin	2,412.18	2,819.06	-406.88	-14.43%
552B · Fed Unemployment Tax- FUTA	337.33	694.51	-357.18	-51.43%
553 · Health Insurance	24,895.59	8,461.52	16,434.07	194.22%
554 · Retirement Contribution - OSC	19,177.07	16,183.00	2,994.07	18.5%
Total Payroll Expenses-Admin	<u>172,747.81</u>	<u>204,411.58</u>	<u>-31,663.77</u>	<u>-15.49%</u>
532 · Office Rent Expense-Admin	0.00	10,731.00	-10,731.00	-100.0%
535 · Office Service Agreements-Admin	4,910.42	1,400.57	3,509.85	250.6%
537 · Professional Fees-Admin	63,714.92	35,899.52	27,815.40	77.48%
538 · Subscription-Admin	89.11	1,131.72	-1,042.61	-92.13%
539 · Telephone-Admin	1,767.65	3,528.36	-1,760.71	-49.9%
540 · Postage-Shipping Exp-Admin	1,932.57	4,220.66	-2,288.09	-54.21%
542 · Inspectors Exp-Admin	6,431.46	4,351.47	2,079.99	47.8%
543 · ComputerTime Sharing-Admin	8,445.00	4,650.00	3,795.00	81.61%
544 · Insurance-Admin	3,449.34	6,382.34	-2,933.00	-45.96%
545 · Legal Fees (Retainer)-Admin	21,440.11	21,247.00	193.11	0.91%
546 · Recovered Registry Exp. -Admin	21,675.00	-37,194.30	58,869.30	158.28%
547 · Bank-Merchant Fees- Admin	2,426.18	6,000.31	-3,574.13	-59.57%
548 · Website Expenses-Admin	2,232.12	1,127.25	1,104.87	98.02%
Total Administrative Expenses	<u>323,171.24</u>	<u>284,171.35</u>	<u>38,999.89</u>	<u>13.72%</u>
Awards				
501 · Breeder Awards	3,423,421.55	3,344,993.85	78,427.70	2.35%
502 · Stallion Awards	870,804.20	764,584.00	106,220.20	13.89%
503 · Owner Awards	563,952.20	343,687.40	220,264.80	64.09%
Total Awards	<u>4,858,177.95</u>	<u>4,453,265.25</u>	<u>404,912.70</u>	<u>9.09%</u>

NYS Thoroughbred Breeding and Development Fund Corp.
Profit & Loss Prev Year Comparison
 January through May 2013

	<u>Jan - May 13</u>	<u>Jan - May 12</u>	<u>\$ Change</u>	<u>% Change</u>
Promotional Expenses				
Depreciation & Amortization				
526 · Depr. Expense-Furn&Equip.-Promo	745.30	573.78	171.52	29.89%
526A · Depr. Expense-Auto-Promotional	1,106.05	1,708.50	-602.45	-35.26%
Total Depreciation & Amortization	<u>1,851.35</u>	<u>2,282.28</u>	-430.93	-18.88%
Office Expense-Promotional				
523 · Office Supplies-Promotional	2,970.35	0.00	2,970.35	100.0%
524 · Misc. Office Expense-Promotiona	126.62	328.32	-201.70	-61.43%
Total Office Expense-Promotional	<u>3,096.97</u>	<u>328.32</u>	2,768.65	843.28%
Payroll Expenses-Promo				
510 · Salaries-Promotional	42,370.75	59,694.95	-17,324.20	-29.02%
511 · Staff Benefits-Promotional	1,186.16	10,404.69	-9,218.53	-88.6%
511A · GASB 45 PostRetire Exp.-Promo	7,200.00	7,200.00	0.00	0.0%
550A · FICA Expense-Fund Portion-Promo	3,211.37	4,262.70	-1,051.33	-24.66%
551A · NYS Unemployment Tax-Promo	1,033.79	1,208.17	-174.38	-14.43%
552A · Payroll Taxes-Promotional FUTA	144.57	0.00	144.57	100.0%
553A · Health Insurance-Promo.	10,669.59	3,626.26	7,043.33	194.23%
554A · Retirement Contribution-OSC	8,218.74	6,935.00	1,283.74	18.51%
Total Payroll Expenses-Promo	<u>74,034.97</u>	<u>93,331.77</u>	-19,296.80	-20.68%
512 · Travel-Promotional	155.82	0.00	155.82	100.0%
513 · Advertising-Promotional	74,479.10	31,166.13	43,312.97	138.97%
513A · Stallion Cooperative Advert-Exp	162.50	0.00	162.50	100.0%
516 · T-Bred Support & Promo	500.00	0.00	500.00	100.0%
517 · Promotion's	11,360.11	24,918.00	-13,557.89	-54.41%
518 · NYTB Contract Expense	89,583.30	125,000.00	-35,416.70	-28.33%
522 · Office Rent Expense-Promotional	0.00	4,599.00	-4,599.00	-100.0%
525 · Office Service Agreement-Promot	2,104.46	421.87	1,682.59	398.84%
527 · Telephone-Promotional	757.56	1,508.54	-750.98	-49.78%
528 · Postage-Promotional	828.25	0.00	828.25	100.0%
529 · Professional Fees-Promotional	27,306.40	1,500.00	25,806.40	1,720.43%
546A · Recovered Registry Exp. Promo.	0.00	-16,979.70	16,979.70	100.0%
548A · Website Expense-Promo	956.63	0.00	956.63	100.0%
Total Promotional Expenses	<u>287,177.42</u>	<u>268,076.21</u>	19,101.21	7.13%
Purse Enrichment				
504 · Purse Enrichment NYRA	250,000.00	0.00	250,000.00	100.0%
505 · Purse Enrichment - FLCR	375,000.00	0.00	375,000.00	100.0%
505A · FLCR Breakage Expense	48,124.44	18,985.15	29,139.29	153.49%
Total Purse Enrichment	<u>673,124.44</u>	<u>18,985.15</u>	654,139.29	3,445.53%
555 · Cornell-Zweig Research Fund Exp	148,811.27	132,505.49	16,305.78	12.31%
Total Expense	<u>6,290,462.32</u>	<u>5,157,003.45</u>	1,133,458.87	21.98%
Net Ordinary Income	<u>1,152,550.31</u>	<u>1,447,142.73</u>	-294,592.42	-20.36%
Net Income	<u>1,152,550.31</u>	<u>1,447,142.73</u>	-294,592.42	-20.36%

NYS Thoroughbred Breeding and Development Fund Corp.
Balance Sheet Prev Year Comparison
As of May 31, 2013

	<u>May 31, 13</u>	<u>May 31, 12</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
101A · Payroll Account	0.00	151,903.03	-151,903.03	-100.0%
101B · Main Disbursemnt Account	3,654,567.85	1,825,485.44	1,829,082.41	100.2%
102A · Incoming Cr/Electronic Payment	0.00	1,046,810.83	-1,046,810.83	-100.0%
102B · NYS Retirement Account	0.00	59,171.17	-59,171.17	-100.0%
102C · Award Account	-276,779.66	1,034,850.46	-1,311,630.12	-126.75%
103 · Quarterhorse Account	52,403.27	2.14	52,401.13	2,448,650.94%
104 · Registry Account	-1,600.00	83,946.26	-85,546.26	-101.91%
135 · Petty Cash	200.00	332.74	-132.74	-39.89%
Total Checking/Savings	<u>3,428,791.46</u>	<u>4,202,502.07</u>	<u>-773,710.61</u>	<u>-18.41%</u>
Accounts Receivable				
1310 · Website Ads Receivables	7,800.00	0.00	7,800.00	100.0%
Total Accounts Receivable	<u>7,800.00</u>	<u>0.00</u>	<u>7,800.00</u>	<u>100.0%</u>
Other Current Assets				
Accounts Receivable				
Breakage Revenue Receivable				
124A · OTB - Capital	25,857.83	23,301.03	2,556.80	10.97%
125A · OTB - Western	16,104.44	22,277.28	-6,172.84	-27.71%
126A · OTB - Nassau	18,281.09	18,377.56	-96.47	-0.53%
127A · OTB - Suffolk	10,128.80	17,281.14	-7,152.34	-41.39%
128A · OTB - Catskill	11,260.31	12,787.54	-1,527.23	-11.94%
Total Breakage Revenue Receivable	<u>81,632.47</u>	<u>94,024.55</u>	<u>-12,392.08</u>	<u>-13.18%</u>
Handle Revenue Receivable				
115 · NYRA	306,557.75	318,196.11	-11,638.36	-3.66%
116 · FLCR	12,636.11	12,462.68	173.43	1.39%
117 · Saratoga Harness	12,146.36	13,027.32	-880.96	-6.76%
118 · Yonkers	25,267.90	17,217.93	8,049.97	46.75%
119 · Vernon Downs	2,009.09	2,008.87	0.22	0.01%
119A · Tioga Park	929.88	1,088.88	-159.00	-14.6%
120 · Batavia Downs	1,504.43	1,454.75	49.68	3.42%
121 · Monticello	998.53	1,227.29	-228.76	-18.64%
122 · Buffalo	2,326.69	2,250.63	76.06	3.38%
124 · OTB - Capital	99,274.64	99,006.98	267.66	0.27%
125 · OTB - Western	87,092.78	122,019.95	-34,927.17	-28.62%
126 · OTB - Nassau	90,262.81	90,856.47	-593.66	-0.65%
127 · OTB - Suffolk	49,116.51	69,024.57	-19,908.06	-28.84%
128 · OTB - Catskill	57,130.02	60,780.74	-3,650.72	-6.01%
Total Handle Revenue Receivable	<u>747,253.50</u>	<u>810,623.17</u>	<u>-63,369.67</u>	<u>-7.82%</u>
VLT Revenue Receivable				
110 · Resorts World VLT	93,444.41	44,132.33	49,312.08	111.74%
116A · Finger Lakes VLT	177,718.95	171,607.61	6,111.34	3.56%
Total VLT Revenue Receivable	<u>271,163.36</u>	<u>215,739.94</u>	<u>55,423.42</u>	<u>25.69%</u>
134A · AR Misc.	0.00	12,005.53	-12,005.53	-100.0%
Total Accounts Receivable	<u>1,100,049.33</u>	<u>1,132,393.19</u>	<u>-32,343.86</u>	<u>-2.86%</u>

NYS Thoroughbred Breeding and Development Fund Corp.
Balance Sheet Prev Year Comparison
As of May 31, 2013

	<u>May 31, 13</u>	<u>May 31, 12</u>	<u>\$ Change</u>	<u>% Change</u>
131 - AR-Website Recapture	0.00	13,640.00	-13,640.00	-100.0%
141 - Prepaid Expenses				
141B - Prepaid Computer Services Hours	1,656.25	2,905.00	-1,248.75	-42.99%
141C - Prepaid Insurance	5,300.96	0.00	5,300.96	100.0%
141D - Prepaid Workers Compensation	791.28	0.00	791.28	100.0%
Total 141 - Prepaid Expenses	<u>7,748.49</u>	<u>2,905.00</u>	<u>4,843.49</u>	<u>166.73%</u>
Total Other Current Assets	<u>1,107,797.82</u>	<u>1,148,938.19</u>	<u>-41,140.37</u>	<u>-3.58%</u>
Total Current Assets	4,544,389.28	5,351,440.26	-807,050.98	-15.08%
Fixed Assets				
137 - Office Furniture & Equipment	10,526.95	18,959.13	-8,432.18	-44.48%
138 - Lease Hold Improvements	0.00	15,473.68	-15,473.68	-100.0%
139 - Field Vehicles	26,544.50	0.00	26,544.50	100.0%
140 - Vehicle	-3,686.75	1,936.30	-5,623.05	-290.4%
Total Fixed Assets	<u>33,384.70</u>	<u>36,369.11</u>	<u>-2,984.41</u>	<u>-8.21%</u>
Other Assets				
150 - Suffolk Bankruptcy A/R, Net				
150A - Suffolk Bankruptcy Receivable	130,274.57	74,030.00	56,244.57	75.98%
150B - Allowance for Doubtful Accts	-130,274.57	0.00	-130,274.57	-100.0%
Total 150 - Suffolk Bankruptcy A/R, Net	<u>0.00</u>	<u>74,030.00</u>	<u>-74,030.00</u>	<u>-100.0%</u>
151 - Long Term Receivables	0.00	4,440.00	-4,440.00	-100.0%
Total Other Assets	<u>0.00</u>	<u>78,470.00</u>	<u>-78,470.00</u>	<u>-100.0%</u>
TOTAL ASSETS	<u><u>4,577,773.98</u></u>	<u><u>5,466,279.37</u></u>	<u><u>-888,505.39</u></u>	<u><u>-16.25%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 - *Accounts Payable	28,698.31	0.00	28,698.31	100.0%
Total Accounts Payable	<u>28,698.31</u>	<u>0.00</u>	<u>28,698.31</u>	<u>100.0%</u>
Other Current Liabilities				
Accounts Payable				
200 - Accounts Payable				
Awards Payable- Owners	198,409.68	223,216.96	-24,807.28	-11.11%
Awards Payable - Breeder	982,511.85	1,960,343.52	-977,831.67	-49.88%
Awards Payable -Stallion	242,074.44	450,050.10	-207,975.66	-46.21%
Legal Expense Payable	4,166.67	0.02	4,166.65	20,833,250.0%
200 - Accounts Payable - Other	0.00	4,166.67	-4,166.67	-100.0%
Total 200 - Accounts Payable	<u>1,427,162.64</u>	<u>2,637,777.27</u>	<u>-1,210,614.63</u>	<u>-45.9%</u>
Total Accounts Payable	1,427,162.64	2,637,777.27	-1,210,614.63	-45.9%
Accrued Payroll				
202A - FICA Payable	0.00	0.51	-0.51	-100.0%
204 - NYS Pension Payable	0.00	-0.11	0.11	100.0%

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Balance Sheet Prev Year Comparison
As of May 31, 2013

	<u>May 31, 13</u>	<u>May 31, 12</u>	<u>\$ Change</u>	<u>% Change</u>
205 - Deferred Compensation Payable	299.29	0.00	299.29	100.0%
206 - OSC Retirement Contr. Payable	10,958.34	9,248.00	1,710.34	18.49%
Total Accrued Payroll	11,257.63	9,248.40	2,009.23	21.73%
Awards/P-Reserve 10% Additional				
211A - Awards/P Resrve Breeders10%Add	346,823.42	334,499.39	12,324.03	3.68%
212A - Awards/P Resrve Stallion10%Add	87,916.09	76,458.40	11,457.69	14.99%
213A - Awards/P Resrve Owners10%Add	56,395.22	34,368.74	22,026.48	64.09%
Total Awards/P-Reserve 10% Additional	491,134.73	445,326.53	45,808.20	10.29%
Other Payables				
207 - Breakage Expense Payable - FLCR	13,763.54	8,628.36	5,135.18	59.52%
208 - Purse Enrichment Payable	625,000.00	0.00	625,000.00	100.0%
209 - Registration Fees Payable				
209A - Futurity Series	525.00	0.00	525.00	100.0%
209B - Stallion Stakes Series	600.00	0.00	600.00	100.0%
Total 209 - Registration Fees Payable	1,125.00	0.00	1,125.00	100.0%
210 - Awards Payable	35,481.28	200,582.08	-165,100.80	-82.31%
Total Other Payables	675,369.82	209,210.44	466,159.38	222.82%
290 - Due to Harry Zwieg MemorialFund	148,811.27	132,505.49	16,305.78	12.31%
Total Other Current Liabilities	2,753,736.09	3,434,068.13	-680,332.04	-19.81%
Total Current Liabilities	2,782,434.40	3,434,068.13	-651,633.73	-18.98%
Long Term Liabilities				
219 - GASB 45 Post Retirement Benefit	515,386.00	457,786.00	57,600.00	12.58%
230 - Quarter Horse A/C Liability	52,403.27	52,285.53	117.74	0.23%
Total Long Term Liabilities	567,789.27	510,071.53	57,717.74	11.32%
Total Liabilities	3,350,223.67	3,944,139.66	-593,915.99	-15.06%
Equity				
300 - Fund Balance	75,000.00	74,996.98	3.02	0.0%
Net Income	1,152,550.31	1,447,142.73	-294,592.42	-20.36%
Total Equity	1,227,550.31	1,522,139.71	-294,589.40	-19.35%
TOTAL LIABILITIES & EQUITY	4,577,773.98	5,466,279.37	-888,505.39	-16.25%