

NYS Thoroughbred Breeding and Development Fund  
ACTUAL Comparison

Stat Cap	Revenue/Expense Item	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
		November '13 YTD	% Operating Revenue	November '12 YTD	% Operating Revenue	November '13 YTD vs. November '12 YTD	2013 % Change from 2012
	Handle Revenue	\$ 6,177,570.07		\$ 6,658,116.08		\$ (480,546.01)	-7.22%
	Breakage Revenue	496,934.45		522,210.98		(25,276.53)	-4.84%
	VLT Revenue - FLRA	1,885,896.17		1,848,066.81		37,829.36	2.05%
	VLT Revenue - Resorts World	9,185,190.22		6,260,686.19		2,924,504.03	46.71%
	Regist/Adv. Fees	105,400.00				105,400.00	100.00%
	Total operating revenue	\$ 17,850,990.91		\$ 15,289,080.06		\$ 2,561,910.85	16.76%
	Non-operating revenue - interest Income	5,940.72		9,139.29		(3,198.57)	-35.00%
	<b>TOTAL Revenue</b>	<b>\$ 17,856,931.63</b>		<b>\$ 15,298,219.35</b>	<b>\$ -</b>	<b>\$ 2,558,712.28</b>	<b>16.73%</b>
<b>65.00%</b>	Breeders Awards	\$ 10,463,319.46	58.61%	\$ 9,069,607.09	59.32%	\$ 1,393,712.37	15.37%
<b>20.00%</b>	Stallion Awards	2,596,358.14	14.54%	2,106,607.44	13.78%	489,750.70	23.25%
<b>40.00%</b>	Owner Awards	1,636,069.00	9.17%	1,156,813.30	7.57%	479,255.70	41.43%
	sub-total	\$ 14,695,746.60		\$ 12,333,027.83		\$ 2,362,718.77	19.16%
	Purse Enrichment	\$ 1,375,000.00		\$ 1,756,944.75		\$ (381,944.75)	-21.74%
	Breakage to FLRA	129,376.43		140,279.57		(10,903.14)	-7.77%
<b>5.00%</b>	Administrative Expenses	627,713.99	3.52%	554,114.37	3.62%	73,599.62	13.28%
<b>6.00%</b>	Promotional Expenses	767,614.21	4.30%	652,868.27	4.27%	114,745.94	17.58%
<b>2.00%</b>	Cornell-Zweig	357,019.82	2.00%	305,781.60	2.00%	51,238.22	16.76%
	<b>TOTAL Expenses</b>	<b>\$ 17,952,471.05</b>		<b>\$ 15,743,016.39</b>		<b>\$ 2,209,454.66</b>	<b>14.03%</b>
	<b>Net Income</b>	<b>\$ (95,539.42)</b>		<b>\$ (444,797.04)</b>		<b>\$ 349,257.62</b>	<b>-78.52%</b>

NYS Thoroughbred Breeding and Development Fund  
BUDGET Comparison

Stat Cap	Revenue/Expense Item	ACTUAL	ACTUAL	BUDGET	BUDGET	ACTUAL minus BUDGET	%
		November '13 YTD	% Operating Revenue	2013 Budget	2013 Budget / 12 * 11	YTD less Budget	% to BUDGET
	Handle Revenue	\$ 6,177,570.07		\$ 6,745,000.00	\$ 6,182,917.00	\$ (5,346.93)	-0.09%
	Breakage Revenue	496,934.45		590,000.00	540,833.00	(43,898.55)	-8.12%
	VLT Revenue - FLRA	1,885,896.17		2,000,000.00	1,833,333.00	52,563.17	2.87%
	VLT Revenue - Resorts World	9,185,190.22		8,000,000.00	7,333,333.00	1,851,857.22	25.25%
	Regist/Adv. Fees	105,400.00				105,400.00	
	Total operating revenue	\$ 17,850,990.91		\$ 17,335,000.00	\$ 15,890,416.00	\$ 1,960,574.91	12.34%
	Non-operating revenue - interest Income	\$ 5,940.72		10,000.00	9,167.00	(3,226.28)	-35.19%
	<b>TOTAL Revenue</b>	\$ 17,856,931.63		\$ 17,345,000.00	\$ 15,899,583.00	\$ 1,957,348.63	12.31%
<b>65.00%</b>	Breeders Awards	\$ 10,463,319.46	58.61%	\$ 10,102,612.00	\$ 9,260,727.00	\$ 1,202,592.46	12.99%
<b>20.00%</b>	Stallion Awards	2,596,358.14	14.54%	2,289,926.00	2,099,099.00	497,259.14	23.69%
<b>40.00%</b>	Owner Awards	1,636,069.00	9.17%	1,077,612.00	987,811.00	648,258.00	65.63%
	sub-total	\$ 14,695,746.60		\$ 13,470,150.00	\$ 12,347,637.00	\$ 2,348,109.60	19.02%
	Purse Enrichment	\$ 1,375,000.00		\$ 1,500,000.00	\$ 1,375,000.00	-	0.00%
	Breakage to FLRA	129,376.43		120,000.00	110,000.00	19,376.43	17.61%
<b>5.00%</b>	Administrative Expenses	627,713.99	3.52%	867,250.00	794,979.00	(167,265.01)	-21.04%
<b>6.00%</b>	Promotional Expenses	767,614.21	4.30%	1,040,700.00	953,975.00	(186,360.79)	-19.54%
<b>2.00%</b>	Cornell-Zweig	357,019.82	2.00%	346,900.00	317,992.00	39,027.82	12.27%
	<b>TOTAL Expenses</b>	\$ 17,952,471.05		\$ 17,345,000.00	\$ 15,899,583.00	\$ 2,052,888.05	12.91%
	<b>Net Income</b>	\$ (95,539.42)		\$ -	\$ -	\$ (95,539.42)	

**NYS Thoroughbred Breeding & Development Fund**  
**Profit & Loss Prev Year Comparison**  
 January through November 2013

	<u>Jan - Nov 13</u>	<u>Jan - Nov 12</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Operating Revenue</b>				
<b>Revenue - OTB Breakage</b>				
<b>Instate Breakage</b>				
409A · In-State Breakage Rev-Capital	50,793.12	51,040.27	-247.15	-0.48%
410A · In-State Breakage Rev-Western	19,767.21	21,839.14	-2,071.93	-9.49%
411A · In-State Breakage Rev-Nassau	48,082.12	51,682.64	-3,600.52	-6.97%
412A · In-State Breakage Rev-Suffolk	32,568.52	36,315.33	-3,746.81	-10.32%
413A · In-State Breakage Rev-Catskill	21,290.94	24,634.96	-3,344.02	-13.57%
<b>Total Instate Breakage</b>	<u>172,501.91</u>	<u>185,512.34</u>	<u>-13,010.43</u>	<u>-7.01%</u>
<b>Out of State Breakage</b>				
409B · Out-State Breakage Rev.-Capital	84,304.17	88,263.23	-3,959.06	-4.49%
410B · Out-State Breakage Rev. Western	31,733.56	34,357.89	-2,624.33	-7.64%
411B · Out-State Breakage Rev.-Nassau	119,620.86	123,374.51	-3,753.65	-3.04%
412B · Out-State Breakage Rev.-Suffolk	56,764.92	56,027.66	737.26	1.32%
413B · Out-State Breakage Rev-Catskill	32,009.03	34,675.35	-2,666.32	-7.69%
<b>Total Out of State Breakage</b>	<u>324,432.54</u>	<u>336,698.64</u>	<u>-12,266.10</u>	<u>-3.64%</u>
<b>Total Revenue - OTB Breakage</b>	496,934.45	522,210.98	-25,276.53	-4.84%
<b>Revenue - Handle</b>				
400 · Handle Revenue-NYRA	3,548,794.97	3,878,423.95	-329,628.98	-8.5%
401 · Handle Revenue-FLCR	94,468.90	84,556.45	9,912.45	11.72%
402 · Handle Revenue-Saratoga	58,145.78	62,074.51	-3,928.73	-6.33%
403 · Handle Revenue-Yonker	120,841.23	134,055.56	-13,214.33	-9.86%
404 · Handle Revenue-VernonDowns	9,754.06	11,398.82	-1,644.76	-14.43%
404A · Handle Revenue-TiogaPark	4,067.23	4,954.38	-887.15	-17.91%
405 · Handle Revenue-BataviaDown	3,164.76	4,542.73	-1,377.97	-30.33%
406 · Handle Revenue-Monticello	10,015.23	8,090.07	1,925.16	23.8%
407 · Handle Revenue-Buffalo	9,381.40	10,956.65	-1,575.25	-14.38%
409 · Handle Revenue-CapitalOTB	533,270.07	586,930.97	-53,660.90	-9.14%
410 · Handle Revenue-WesternOTB	313,187.96	315,773.20	-2,585.24	-0.82%
411 · Handle Revenue-NassauOTB	789,971.31	835,939.91	-45,968.60	-5.5%
412 · Handle Revenue-SuffolkOTB	402,824.37	412,052.04	-9,227.67	-2.24%
413 · Handle Revenue-CatskillOTB	279,682.80	308,366.84	-28,684.04	-9.3%
<b>Total Revenue - Handle</b>	<u>6,177,570.07</u>	<u>6,658,116.08</u>	<u>-480,546.01</u>	<u>-7.22%</u>
<b>Revenue - VLT</b>				
400A · Resorts World - Aqueduct	9,185,190.22	6,260,686.19	2,924,504.03	46.71%
401A · Finger Lakes	1,885,896.17	1,848,066.81	37,829.36	2.05%
<b>Total Revenue - VLT</b>	<u>11,071,086.39</u>	<u>8,108,753.00</u>	<u>2,962,333.39</u>	<u>36.53%</u>
<b>Revenue - Fees</b>				
450 · Registration Fees	93,100.00	0.00	93,100.00	100.0%
451 · Web Advertising Fees	12,300.00	0.00	12,300.00	100.0%
<b>Total Revenue - Fees</b>	<u>105,400.00</u>	<u>0.00</u>	<u>105,400.00</u>	<u>100.0%</u>
<b>Total Operating Revenue</b>	17,850,990.91	15,289,080.06	2,561,910.85	16.76%
<b>Revenues-Other</b>				

**NYS Thoroughbred Breeding & Development Fund**  
**Profit & Loss Prev Year Comparison**  
 January through November 2013

	<u>Jan - Nov 13</u>	<u>Jan - Nov 12</u>	<u>\$ Change</u>	<u>% Change</u>
416 · Interest Income	5,940.72	9,139.29	-3,198.57	-35.0%
<b>Total Revenues-Other</b>	<b>5,940.72</b>	<b>9,139.29</b>	<b>-3,198.57</b>	<b>-35.0%</b>
49900 · Uncategorized Income	0.00	0.00	0.00	0.0%
<b>Total Income</b>	<b>17,856,931.63</b>	<b>15,298,219.35</b>	<b>2,558,712.28</b>	<b>16.73%</b>
<b>Gross Profit</b>	<b>17,856,931.63</b>	<b>15,298,219.35</b>	<b>2,558,712.28</b>	<b>16.73%</b>
<b>Expense</b>				
<b>Administrative Expenses</b>				
<b>Depreciation &amp; Amortization</b>				
536 · Depr. Expense-Furn&Equip.-Admin	3,825.80	10,187.95	-6,362.15	-62.45%
536A · Depr. Expense-Auto-Admin.	5,677.54	2,152.70	3,524.84	163.74%
536B · Amortization - Leasehold Impr.	0.00	5,465.15	-5,465.15	-100.0%
<b>Total Depreciation &amp; Amortization</b>	<b>9,503.34</b>	<b>17,805.80</b>	<b>-8,302.46</b>	<b>-46.63%</b>
<b>Office Expense-Admin</b>				
533 · Office Supplies-Admin	10,056.65	12,505.05	-2,448.40	-19.58%
534 · Misc. Office Expense-Admin	1,159.25	2,576.36	-1,417.11	-55.0%
549 · Travel Expense	363.59	266.73	96.86	36.31%
<b>Total Office Expense-Admin</b>	<b>11,579.49</b>	<b>15,348.14</b>	<b>-3,768.65</b>	<b>-24.55%</b>
<b>Payroll Expenses-Admin</b>				
530 · Salaries-Admin	220,114.36	252,683.78	-32,569.42	-12.89%
531 · Staff Benefits-Admin	5,308.84	5,657.81	-348.97	-6.17%
531A · GASB 45 Post Retirement-Admin	28,455.35	36,960.00	-8,504.65	-23.01%
550B · FICA Expense-Fund Portion-Admin	16,585.90	18,345.00	-1,759.10	-9.59%
551B · NYS Unemployment Tax-Admin	2,412.18	2,764.85	-352.67	-12.76%
552B · Fed Unemployment Tax- FUTA	337.33	947.22	-609.89	-64.39%
553 · Health Insurance	52,241.08	56,722.51	-4,481.43	-7.9%
554 · Retirement Contribution - OSC	36,724.09	35,605.00	1,119.09	3.14%
<b>Total Payroll Expenses-Admin</b>	<b>362,179.13</b>	<b>409,686.17</b>	<b>-47,507.04</b>	<b>-11.6%</b>
532 · Office Rent Expense-Admin	0.00	23,608.20	-23,608.20	-100.0%
535 · Office Service Agreements-Admin	9,746.46	12,374.69	-2,628.23	-21.24%
537 · Professional Fees-Admin	101,494.59	117,785.59	-16,291.00	-13.83%
538 · Subscription-Admin	89.11	1,131.72	-1,042.61	-92.13%
539 · Telephone-Admin	3,132.98	7,243.38	-4,110.40	-56.75%
540 · Postage-Shipping Exp-Admin	3,776.56	4,690.44	-913.88	-19.48%
542 · Inspectors Exp-Admin	17,146.35	15,084.29	2,062.06	13.67%
543 · ComputerTime Sharing-Admin	22,277.09	19,422.87	2,854.22	14.7%
544 · Insurance-Admin	7,952.06	6,382.34	1,569.72	24.6%
545 · Legal Fees (Retainer)-Admin	47,061.09	46,413.43	647.66	1.4%
546 · Recovered Registry Exp. -Admin	21,675.00	-154,180.76	175,855.76	114.06%
547 · Bank-Merchant Fees- Admin	4,859.50	8,747.07	-3,887.57	-44.44%
548 · Website Expenses-Admin	5,241.24	2,571.00	2,670.24	103.86%
<b>Total Administrative Expenses</b>	<b>627,713.99</b>	<b>554,114.37</b>	<b>73,599.62</b>	<b>13.28%</b>
<b>Awards</b>				
<b>501 · Breeder Awards</b>				
501-A · Breeder Awards - Adjustments	-67,013.37	0.00	-67,013.37	-100.0%
501 · Breeder Awards - Other	10,530,332.83	9,069,607.09	1,460,725.74	16.11%

**NYS Thoroughbred Breeding & Development Fund**  
**Profit & Loss Prev Year Comparison**  
 January through November 2013

	<u>Jan - Nov 13</u>	<u>Jan - Nov 12</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Total 501 · Breeder Awards</b>	10,463,319.46	9,069,607.09	1,393,712.37	15.37%
<b>502 · Stallion Awards</b>				
502-A · Stallion Awards - Adjustments	-20,467.56	0.00	-20,467.56	-100.0%
502 · Stallion Awards - Other	2,616,825.70	2,106,607.44	510,218.26	24.22%
<b>Total 502 · Stallion Awards</b>	2,596,358.14	2,106,607.44	489,750.70	23.25%
<b>503 · Owner Awards</b>				
503-A · Owner Awards - Adjustments	-9,810.00	0.00	-9,810.00	-100.0%
503 · Owner Awards - Other	1,645,879.00	1,156,813.30	489,065.70	42.28%
<b>Total 503 · Owner Awards</b>	1,636,069.00	1,156,813.30	479,255.70	41.43%
<b>Total Awards</b>	14,695,746.60	12,333,027.83	2,362,718.77	19.16%
<b>Promotional Expenses</b>				
<b>Depreciation &amp; Amortization</b>				
526 · Depr. Expense-Furn&Equip.-Promo	1,639.66	3,940.39	-2,300.73	-58.39%
526A · Depr. Expense-Auto-Promotional	2,433.31	1,492.10	941.21	63.08%
526B · Amortization-Leasehold Impr.	0.00	1,763.63	-1,763.63	-100.0%
<b>Total Depreciation &amp; Amortization</b>	4,072.97	7,196.12	-3,123.15	-43.4%
<b>Office Expense-Promotional</b>				
523 · Office Supplies-Promotional	4,421.92	550.03	3,871.89	703.94%
524 · Misc. Office Expense-Promotiona	503.83	335.82	168.01	50.03%
<b>Total Office Expense-Promotional</b>	4,925.75	885.85	4,039.90	456.05%
<b>Payroll Expenses-Promo</b>				
510 · Salaries-Promotional	94,334.87	111,688.50	-17,353.63	-15.54%
511 · Staff Benefits-Promotional	2,701.14	5,066.67	-2,365.53	-46.69%
511A · GASB 45 PostRetire Exp.-Promo	12,195.15	15,840.00	-3,644.85	-23.01%
550A · FICA Expense-Fund Portion-Promo	7,108.38	8,148.64	-1,040.26	-12.77%
551A · NYS Umemployment Tax-Promo	1,033.79	1,499.97	-466.18	-31.08%
552A · Payroll Taxes-Promotional FUTA	144.57	22.65	121.92	538.28%
553A · Health Insurance-Promo.	22,563.95	24,309.57	-1,745.62	-7.18%
554A · Retirement Contribution-OSC	15,738.88	15,257.00	481.88	3.16%
<b>Total Payroll Expenses-Promo</b>	155,820.73	181,833.00	-26,012.27	-14.31%
417 · Web Advert Rev.- Exp Recovery	0.00	-15,345.00	15,345.00	100.0%
512 · Travel-Promotional	833.15	659.78	173.37	26.28%
513 · Advertising-Promotional	292,769.33	85,027.04	207,742.29	244.33%
513A · Stallion Cooperative Advert-Exp	12,157.16	4,472.94	7,684.22	171.79%
514 · General Printing-Promotional	1,847.90	0.00	1,847.90	100.0%
516 · T-Bred Support & Promo	500.00	7,710.00	-7,210.00	-93.52%
517 · Promotion's	45,182.11	74,943.30	-29,761.19	-39.71%
518 · NYTB Contract Expense	197,083.26	287,005.53	-89,922.27	-31.33%
522 · Office Rent Expense-Promotional	0.00	10,117.80	-10,117.80	-100.0%
525 · Office Service Agreement-Promot	4,177.06	714.96	3,462.10	484.24%
527 · Telephone-Promotional	1,444.69	3,100.66	-1,655.97	-53.41%
528 · Postage-Promotional	1,618.63	0.00	1,618.63	100.0%
529 · Professional Fees-Promotional	42,935.21	4,500.00	38,435.21	854.12%
546A · Recovered Registry Exp. Promo.	0.00	0.00	0.00	0.0%
548A · Website Expense-Promo	2,246.26	46.29	2,199.97	4,752.58%

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**Profit & Loss Prev Year Comparison**  
 January through November 2013

	<u>Jan - Nov 13</u>	<u>Jan - Nov 12</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Total Promotional Expenses</b>	767,614.21	652,868.27	114,745.94	17.58%
<b>Purse Enrichment</b>				
<b>504 - Purse Enrichment NYRA</b>	550,000.00	702,778.10	-152,778.10	-21.74%
<b>505 - Purse Enrichment - FLCR</b>	825,000.00	1,054,166.65	-229,166.65	-21.74%
<b>505A - FLCR Breakage Expense</b>	129,376.43	140,279.57	-10,903.14	-7.77%
<b>Total Purse Enrichment</b>	1,504,376.43	1,897,224.32	-392,847.89	-20.71%
<b>555 - Cornell-Zweig Research Fund Exp</b>	357,019.82	305,781.60	51,238.22	16.76%
<b>Total Expense</b>	<u>17,952,471.05</u>	<u>15,743,016.39</u>	<u>2,209,454.66</u>	<u>14.04%</u>
<b>Net Ordinary Income</b>	<u>-95,539.42</u>	<u>-444,797.04</u>	<u>349,257.62</u>	<u>78.52%</u>
<b>Net Income</b>	<u><u>-95,539.42</u></u>	<u><u>-444,797.04</u></u>	<u><u>349,257.62</u></u>	<u><u>78.52%</u></u>

**NYS Thoroughbred Breeding & Development Fund**  
**Balance Sheet Prev Year Comparison**  
As of November 30, 2013

	<u>Nov 30, 13</u>	<u>Nov 30, 12</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
101A - Payroll Account	-299.29	0.00	-299.29	-100.0%
101B - Main Disbursemt Account	2,949,409.83	2,235,042.96	714,366.87	31.96%
102C - Award Account	-303,006.98	-485,350.12	182,343.14	37.57%
103 - Quarterhorse Account	52,455.83	52,348.78	107.05	0.2%
104 - Registry Account	-2,950.00	-500.00	-2,450.00	-490.0%
135 - Petty Cash	200.00	336.34	-136.34	-40.54%
<b>Total Checking/Savings</b>	<u>2,695,809.39</u>	<u>1,801,877.96</u>	<u>893,931.43</u>	<u>49.61%</u>
<b>Accounts Receivable</b>				
1310 - Website Ads Receivables	1,706.50	0.00	1,706.50	100.0%
<b>Total Accounts Receivable</b>	<u>1,706.50</u>	<u>0.00</u>	<u>1,706.50</u>	<u>100.0%</u>
<b>Other Current Assets</b>				
<b>Accounts Receivable</b>				
<b>Breakage Revenue Receivable</b>				
124A - OTB - Capital	99,637.21	64,716.22	34,920.99	53.96%
125A - OTB - Western	17,474.76	18,712.05	-1,237.29	-6.61%
126A - OTB - Nassau	26,555.63	24,789.08	1,766.55	7.13%
127A - OTB - Suffolk	7,814.80	17,650.22	-9,835.42	-55.72%
128A - OTB - Catskill	8,295.74	8,922.92	-627.18	-7.03%
<b>Total Breakage Revenue Receivable</b>	<u>159,778.14</u>	<u>134,790.49</u>	<u>24,987.65</u>	<u>18.54%</u>
<b>Handle Revenue Receivable</b>				
115 - NYRA	251,621.10	206,089.69	45,531.41	22.09%
116 - FLCR	71,525.22	9,134.87	62,390.35	682.99%
117 - Saratoga Harness	7,686.54	3,557.99	4,128.55	116.04%
118 - Yonkers	19,998.17	9,427.47	10,570.70	112.13%
119 - Vernon Downs	594.22	701.38	-107.16	-15.28%
119A - Tioga Park	227.30	275.16	-47.86	-17.39%
120 - Batavia Downs	1,817.81	755.87	1,061.94	140.49%
121 - Monticello	698.51	344.75	353.76	102.61%
122 - Buffalo	657.72	921.82	-264.10	-28.65%
124 - OTB - Capital	8,449.03	47,837.80	-39,388.77	-82.34%
125 - OTB - Western	123,701.45	107,796.23	15,905.22	14.76%
126 - OTB - Nassau	132,298.70	123,737.20	8,561.50	6.92%
127 - OTB - Suffolk	31,894.75	76,264.14	-44,369.39	-58.18%
128 - OTB - Catskill	46,950.16	48,125.07	-1,174.91	-2.44%
<b>Total Handle Revenue Receivable</b>	<u>698,120.68</u>	<u>634,969.44</u>	<u>63,151.24</u>	<u>9.95%</u>
<b>VLT Revenue Receivable</b>				
110 - Resorts World VLT	170,976.04	80,460.49	90,515.55	112.5%
116A - Finger Lakes VLT	297,661.60	164,878.65	132,782.95	80.53%
<b>Total VLT Revenue Receivable</b>	<u>468,637.64</u>	<u>245,339.14</u>	<u>223,298.50</u>	<u>91.02%</u>
134 - AR-Awards	0.00	59,722.25	-59,722.25	-100.0%
134A - AR Misc.	407.88	124.52	283.36	227.56%
<b>Total Accounts Receivable</b>	<u>1,326,944.34</u>	<u>1,074,945.84</u>	<u>251,998.50</u>	<u>23.44%</u>
131 - AR-Website Recapture	0.00	22,925.00	-22,925.00	-100.0%

# NYS Thoroughbred Breeding & Development Fund Balance Sheet Prev Year Comparison

As of November 30, 2013

	<u>Nov 30, 13</u>	<u>Nov 30, 12</u>	<u>\$ Change</u>	<u>% Change</u>
<b>141 - Prepaid Expenses</b>				
141A - Prepaid Retirement Contribution	12,008.50	0.00	12,008.50	100.0%
141B - Prepaid Computer Services Hours	875.00	3,375.00	-2,500.00	-74.07%
141C - Prepaid Insurance	1,325.24	0.00	1,325.24	100.0%
141E - Prepaid Promotions	16,250.00	0.00	16,250.00	100.0%
<b>Total 141 - Prepaid Expenses</b>	<u>30,458.74</u>	<u>3,375.00</u>	<u>27,083.74</u>	<u>802.48%</u>
<b>Total Other Current Assets</b>	<u>1,357,403.08</u>	<u>1,101,245.84</u>	<u>256,157.24</u>	<u>23.26%</u>
<b>Total Current Assets</b>	4,054,918.97	2,903,123.80	1,151,795.17	39.67%
<b>Fixed Assets</b>				
137 - Office Furniture & Equipment	7,545.79	13,508.11	-5,962.32	-44.14%
138 - Lease Hold Improvements	0.00	11,619.90	-11,619.90	-100.0%
139 - Field Vehicles	18,433.65	0.00	18,433.65	100.0%
<b>Total Fixed Assets</b>	<u>25,979.44</u>	<u>25,128.01</u>	<u>851.43</u>	<u>3.39%</u>
<b>Other Assets</b>				
150 - Suffolk Bankruptcy A/R, Net				
150A - Suffolk Bankruptcy Receivable	130,274.57	74,172.12	56,102.45	75.64%
150B - Allowance for Doubtful Accts	-130,274.57	0.00	-130,274.57	-100.0%
<b>Total 150 - Suffolk Bankruptcy A/R, Net</b>	<u>0.00</u>	<u>74,172.12</u>	<u>-74,172.12</u>	<u>-100.0%</u>
<b>Total Other Assets</b>	<u>0.00</u>	<u>74,172.12</u>	<u>-74,172.12</u>	<u>-100.0%</u>
<b>TOTAL ASSETS</b>	<u><u>4,080,898.41</u></u>	<u><u>3,002,423.93</u></u>	<u><u>1,078,474.48</u></u>	<u><u>35.92%</u></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
20000 - *Accounts Payable	-21,158.62	-3,066.00	-18,092.62	-590.11%
<b>Total Accounts Payable</b>	<u>-21,158.62</u>	<u>-3,066.00</u>	<u>-18,092.62</u>	<u>-590.11%</u>
<b>Other Current Liabilities</b>				
<b>Accounts Payable</b>				
200 - Accounts Payable				
Awards Payable- Owners	238,480.02	172,512.90	65,967.12	38.24%
Awards Payable - Breeder	921,947.25	844,042.95	77,904.30	9.23%
Awards Payable -Stallion	233,791.92	207,027.36	26,764.56	12.93%
Legal Expense Payable	4,166.67	3,997.40	169.27	4.24%
200 - Accounts Payable - Other	34,315.00	0.00	34,315.00	100.0%
<b>Total 200 - Accounts Payable</b>	<u>1,432,700.86</u>	<u>1,227,580.61</u>	<u>205,120.25</u>	<u>16.71%</u>
<b>Total Accounts Payable</b>	1,432,700.86	1,227,580.61	205,120.25	16.71%
<b>Accrued Payroll</b>				
202A - FICA Payable	0.00	0.51	-0.51	-100.0%
205 - Deferred Compensation Payable	0.00	598.58	-598.58	-100.0%
206 - OSC Retirement Contr. Payable	0.00	36,992.00	-36,992.00	-100.0%
<b>Total Accrued Payroll</b>	<u>0.00</u>	<u>37,591.09</u>	<u>-37,591.09</u>	<u>-100.0%</u>



# NYS Thoroughbred Breeding & Development Fund Balance Sheet Prev Year Comparison

As of November 30, 2013

	<u>Nov 30, 13</u>	<u>Nov 30, 12</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Awards/P-Reserve 10% Additional</b>				
211A · Awards/P Resrve Breeders10%Add	1,053,033.28	916,864.94	136,168.34	14.85%
212A · Awards/P Resrve Stallion10%Add	261,682.57	213,965.67	47,716.90	22.3%
213A · Awards/P Resrve Owners10%Add	164,587.90	116,081.25	48,506.65	41.79%
<b>Total Awards/P-Reserve 10% Additional</b>	<u>1,479,303.75</u>	<u>1,246,911.86</u>	<u>232,391.89</u>	<u>18.64%</u>
<b>Other Payables</b>				
207 · Breakage Expense Payable - FLCR	10,354.69	10,040.84	313.85	3.13%
208 · Purse Enrichment Payable	250,000.00	0.00	250,000.00	100.0%
209 · Registration Fees Payable				
209A · Futurity Series	3,725.00	0.00	3,725.00	100.0%
209B · Stallion Stakes Series	5,000.00	0.00	5,000.00	100.0%
<b>Total 209 · Registration Fees Payable</b>	<u>8,725.00</u>	<u>0.00</u>	<u>8,725.00</u>	<u>100.0%</u>
210 · Awards Payable	0.00	8,449.21	-8,449.21	-100.0%
<b>Total Other Payables</b>	<u>269,079.69</u>	<u>18,490.05</u>	<u>250,589.64</u>	<u>1,355.27%</u>
290 · Due to Harry Zwieg MemorialFund	357,019.82	305,781.60	51,238.22	16.76%
<b>Total Other Current Liabilities</b>	<u>3,538,104.12</u>	<u>2,836,355.21</u>	<u>701,748.91</u>	<u>24.74%</u>
<b>Total Current Liabilities</b>	<u>3,516,945.50</u>	<u>2,833,289.21</u>	<u>683,656.29</u>	<u>24.13%</u>
<b>Long Term Liabilities</b>				
219 · GASB 45 Post Retirement Benefit	532,036.50	486,586.00	45,450.50	9.34%
230 · Quarter Horse A/C Liability	52,455.83	52,348.78	107.05	0.2%
<b>Total Long Term Liabilities</b>	<u>584,492.33</u>	<u>538,934.78</u>	<u>45,557.55</u>	<u>8.45%</u>
<b>Total Liabilities</b>	<u>4,101,437.83</u>	<u>3,372,223.99</u>	<u>729,213.84</u>	<u>21.62%</u>
<b>Equity</b>				
300 · Fund Balance	75,000.00	74,996.98	3.02	0.0%
Net Income	-95,539.42	-444,797.04	349,257.62	78.52%
<b>Total Equity</b>	<u>-20,539.42</u>	<u>-369,800.06</u>	<u>349,260.64</u>	<u>94.45%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>4,080,898.41</u></u>	<u><u>3,002,423.93</u></u>	<u><u>1,078,474.48</u></u>	<u><u>35.92%</u></u>

**NYS Thoroughbred Breeding and Development Fund**  
**Accounts Receivable Aging**  
**As of November 30, 2013**

Entity	Revenue Type	Receivable Amount	0 to 30 Days	30 to 60 Days	60 to 90 Days	Over 90 days
NYRA	Handle	\$ 251,621	\$ 251,621			
NYRA	VLT	170,976	170,976			
FLRA	Handle	71,525	8,504	8,441	8,782	45,798
FLRA	VLT	297,662	175,884	121,778	-	-
Saratoga	Handle	7,687	3,566	4,120	-	1
Yonkers	Handle	19,998	9,109	10,940	-	(51)
Vernon Downs	Handle	594	594	-	-	-
Batavia Downs	Handle	1,818	275	321	334	888
Monticello	Handle	699	699	-	-	-
Buffalo	Handle	658	656	-	1	-
Tioga Park	Handle	227	227	-	-	-
Capital OTB	Breakage & Handle	108,086	57,012	(26,329)	9,988	67,415
Catskill OTB	Breakage & Handle	55,246	27,441	27,805	-	-
Nassau OTB	Breakage & Handle	158,854	81,395	77,489	(30)	-
Suffolk OTB	Breakage & Handle	39,710	41,677	(1,967)	-	-
Western OTB	Breakage & Handle	141,176	28,900	28,577	47,865	35,835
<b>Total</b>		<b>\$ 1,326,536</b>	<b>\$ 858,536</b>	<b>\$ 251,176</b>	<b>\$ 66,941</b>	<b>\$ 149,884</b>
		100%	65%	19%	5%	11%

**Summary:**

Breakage Revenue	\$ 159,778
Handle Revenue	698,121
VLT Revenue	468,638
	<u>\$ 1,326,536</u>