

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

	Q1	Q2	Q3	Oct	YTD	% of rev	RollingTotal	% of rev
Revenue								
Budget	4,979,303	5,591,470	6,263,520	1,736,738	18,571,031		21,894,284	
Actual	4,864,362	5,624,359	6,297,354	1,809,655	18,595,730		21,918,982	
Budget variance (actual-budget)	(114,941)	32,889	33,834	72,917	24,699		24,699	
Prior year	4,950,876	5,635,834	6,300,462	1,767,887	18,655,059		22,097,331	
Prior year variance (actual-prior year)	(86,514)	(11,475)	(3,108)	41,768	(59,329)		(178,349)	
Expense - Breeder Awards (max 65%)								
Budget	1,710,000	3,110,000	4,200,000	1,400,000	10,420,000	56.1%	12,520,000	57.2%
Actual	1,307,551	2,819,944	3,675,903	1,353,096	9,156,494	49.2%	11,256,494	51.4%
Budget variance (actual-budget)	(402,449)	(290,056)	(524,097)	(46,904)	(1,263,506)		(1,263,506)	
Prior year	1,617,235	2,873,031	3,623,860	1,248,180	9,362,306	50.2%	12,823,774	58.0%
Prior year variance (actual-prior year)	(309,684)	(53,087)	52,043	104,916	(205,812)		(1,567,280)	
Expense - Stallion Awards (max 20%)								
Budget	410,000	765,000	1,050,000	360,000	2,585,000	13.9%	3,110,000	14.2%
Actual	303,266	686,282	885,273	310,621	2,185,442	11.8%	2,710,442	12.4%
Budget variance (actual-budget)	(106,734)	(78,718)	(164,727)	(49,379)	(399,558)		(399,558)	
Prior year	375,629	725,538	798,986	283,462	2,183,615	11.7%	3,031,327	13.7%
Prior year variance (actual-prior year)	(72,363)	(39,255)	86,287	27,159	1,827		(320,885)	
Expense - Owner Awards (max 40%)								
Budget	219,000	525,000	655,000	160,000	1,559,000	8.4%	2,084,000	9.5%
Actual	145,403	554,285	557,104	180,681	1,437,472	7.7%	1,962,472	9.0%
Budget variance (actual-budget)	(73,597)	29,285	(97,897)	20,681	(121,528)		(121,528)	
Prior year	211,500	501,634	585,768	134,869	1,433,771	7.7%	1,968,200	8.9%
Prior year variance (actual-prior year)	(66,097)	52,652	(28,665)	45,812	3,702		(5,727)	
Expense - Administration (max 4%-5%)								
Budget	220,579	214,536	212,736	71,462	719,312	3.9%	864,136	3.9%
Actual	217,498	195,656	184,277	57,063	654,494	3.5%	799,318	3.6%
Budget variance (actual-budget)	(3,081)	(18,879)	(28,459)	(14,398)	(64,818)		(64,818)	
Prior year	169,216	165,704	177,517	47,715	560,151	3.0%	671,876	3.0%
Prior year variance (actual-prior year)	48,282	29,952	6,760	9,349	94,343		127,442	
Expense - Promotion (max 5%-6%)								
Budget	306,715	309,303	318,303	105,101	1,039,422	5.6%	1,251,625	5.7%
Actual	283,300	290,159	330,520	95,168	999,147	5.4%	1,211,349	5.5%
Budget variance (actual-budget)	(23,415)	(19,145)	12,217	(9,933)	(40,275)		(40,275)	
Prior year	193,645	206,499	309,318	102,666	812,128	4.4%	1,024,535	4.6%
Prior year variance (actual-prior year)	89,655	83,660	21,203	(7,498)	187,019		186,815	
Expense - H. Zweig Memorial Fund								
Budget	99,586	111,829	125,270	34,735	371,421	2.0%	437,886	2.0%
Actual	97,287	112,487	125,947	36,193	371,915	2.0%	438,380	2.0%
Budget variance (actual-budget)	(2,299)	658	677	1,458	494		494	
Prior year	98,999	112,717	126,009	35,358	373,082	2.0%	441,928	2.0%
Prior year variance (actual-prior year)	(1,712)	(230)	(62)	835	(1,168)		(3,548)	
Expense - FL breakage								
Budget	21,113	37,725	41,175	10,575	110,588	0.6%	126,638	0.6%
Actual	15,829	38,782	44,915	11,245	110,772	0.6%	126,822	0.6%
Budget variance (actual-budget)	(5,283)	1,057	3,740	670	184		184	
Prior year	22,664	38,855	46,539	11,666	119,722	0.6%	135,692	0.6%
Prior year variance (actual-prior year)	(6,834)	(73)	(1,623)	(420)	(8,951)		(8,871)	
Expense - Purse Enrichment								
Budget	375,000	375,000	375,000	125,000	1,250,000	6.7%	1,500,000	6.9%
Actual	375,000	375,000	375,000	625,000	1,750,000	9.4%	2,000,000	9.1%
Budget variance (actual-budget)	-	-	-	500,000	500,000		500,000	
Prior year	375,000	375,000	375,000	125,000	1,250,000	6.7%	2,000,000	9.1%
Prior year variance (actual-prior year)	-	-	-	500,000	500,000		-	
Operating Income								
Budget	1,617,311	143,077	(713,964)	(530,134)	516,289	2.8%	0	0.0%
Actual	2,119,228	551,763	118,415	(859,412)	1,929,993	10.4%	1,413,705	6.4%
Budget variance (actual-budget)	501,917	408,686	832,379	(329,278)	1,413,705		1,413,705	
Prior year	1,886,988	636,857	257,465	(221,028)	2,560,283	13.7%	-	0.0%
Prior year variance (actual-prior year)	232,239	(85,094)	(139,050)	(638,385)	(630,289)		1,413,705	

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

	Actual Oct 2015	Budgeted Oct 2015	Actual Oct 2014	Variances			
				\$ 2015 actual to 2015 budget	% 2015 actual to 2015 budget	\$ 2015 actual to 2014 actual	% 2015 actual to 2014 actual
Revenues:							
In-state breakage	14,994	14,100	15,554	894	6.34%	(560)	-3.60%
Out-state breakage	27,885	22,600	27,231	5,285	23.38%	654	2.40%
Handle (1)	503,480	426,150	465,498	77,330	18.15%	37,982	8.16%
ADW	68,662	75,000	70,508	(6,338)	-8.45%	(1,846)	-2.62%
VLT - RW (2)	1,034,181	1,049,251	1,014,858	(15,071)	-1.44%	19,323	1.90%
VLT - FL (3)	134,179	133,237	155,288	941	0.71%	(21,109)	-13.59%
Reg/Web fees	26,275	16,400	18,950	9,875	60.21%	7,325	38.65%
Total revenues	1,809,655	1,736,738	1,767,887	72,917	4.20%	41,768	2.36%

(1) - The September 2015 increase in handle from the prior year and budget is due in part to the additional races (12) and race days (1). In addition, in 2015 the Breeder's Cup races were both in October, in 2014 racing was 10/31 and 11/1 (this may also result in a decrease in November 2015 handle).

(2) - The 1.9% increase (\$19K) from the prior year is due to an increase in the average number of machines. Actual Net Win per machine in October 2015 was \$433 vs \$436 in October 2014 but the average number of machines increased by 127 in October 2015 as compared to October 2014. October was budgeted at Net Win of \$451 and 5,005 machines.

(3) - 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.

	Oct 2015			Oct 2014		
	Breeders	Stallions	Owners	Breeders	Stallions	Owners
Total \$ earned	7,768,997	3,294,753	1,338,616	7,546,653	2,835,748	990,851
Total \$ award (before adj)	1,349,295	312,058	186,400	1,248,180	283,575	134,869
# awards earned	731	380	101	677	361	89
average \$ award	\$ 1,845.82	\$ 821.21	\$ 1,845.54	\$ 1,843.69	\$ 785.53	\$ 1,515.38

change from prior year

Total \$ earned	222,344	3%	459,005	16%	347,765	35%
Total \$ award	101,115	8%	28,483	10%	51,531	38%
# awards earned	54	8%	19	5%	12	13%
average \$ award	\$ 2.13	0%	\$ 35.68	5%	\$ 330.16	22%

Oct racing	# days	# races
2015 racing days	46	419
2014 racing days	45	407
change in days	1	12

Administration

The October 2015 budget variance of \$14K is primarily due to the elimination of the monthly GASB 68 accrual (-\$15K). The increase of \$9K from 2014 is due to an increase in salaries and retirement costs.

Promotion

The budget variances for Promotional Expenses are due to the elimination of the monthly GASB 68 accrual (-\$6K) and the timing of promotional activities. The variance from October 2014 is due to the timing of advertising/promotional activities offset by an increase in salaries and retirement costs. YTD promotional activities are currently \$40K under budget.

NYS Thoroughbred Breeding and Development Fund
Detail of VLT Revenues
2015

Resorts World - Aqueduct	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	YTD TOTAL	
2014 revenue	910,461.73	909,442.71	1,103,226.71	1,036,864.32	1,069,004.85	964,892.08	1,016,539.96	1,063,378.97	974,957.47	1,014,857.63	10,063,626.43	2014 actual
2014 average daily VGMs	5002	5005	5005	5005	5005	5005	5005	5005	5005	5005		
2014 Win/VGM per day	391	433	474	460	459	429	437	457	433	436		
2013 Win/VGM per day	381	408	459	447	441	440	436	451	432	425		
% change in Win/VGM per day	2.6%	6.1%	3.3%	2.9%	4.1%	-2.5%	0.2%	1.3%	0.2%	2.6%		
2012 Win/VGM per day	327	371	381	388	375	363	387	379	397	351		
% change in Win/VGM per day	16.5%	10.0%	20.5%	15.2%	17.6%	21.2%	12.7%	19.0%	8.8%	21.1%		
Budgeted 2015 Win/VGM per day	396	446	482	467	468	467	463	478	458	451		
Budgeted average daily VGMs	5005	5005	5005	5005	5005	5005	5005	5005	5005	5005		
	1,982,637	2,233,561	2,411,134	2,335,779	2,344,179	2,336,094	2,314,857	2,394,496	2,293,619	2,256,454		
# days in month	31	28	31	30	31	30	31	31	30	31		
	61,461,742	62,539,708	74,745,161	70,073,359	72,669,536	70,082,813	71,760,553	74,229,379	68,808,580	69,950,080		
0.015	921,926.12	938,095.61	1,121,177.41	1,051,100.39	1,090,043.04	1,051,242.19	1,076,408.29	1,113,440.69	1,032,128.70	1,049,251.20	10,444,813.64	2015 budget
2015 actual												
2015 Win/VGM per day	429	458	466	475	466	440	440	435	448	433		
Average daily VGMs	5003	5003	5003	4987	5019	5026	5084	5132	5145	5132		
	998,023.46	962,377.08	1,084,100.07	1,065,971.25	1,087,567.11	995,148.00	1,040,186.40	1,038,075.30	1,037,232.00	1,033,302.54	10,341,983.21	2015 actual
variance	76,097.33	24,281.47	(37,077.34)	14,870.86	(2,475.93)	(56,094.19)	(36,221.89)	(75,365.39)	5,103.30	(15,948.66)	(102,830.44)	budget variance
Finger Lakes												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	TOTAL	
2014 revenue	157,735.05	168,003.31	187,980.84	164,268.11	164,733.13	150,425.38	157,590.60	164,290.03	158,469.08	155,288.08	1,628,783.61	actual 2014
2014 average daily VGMs	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549		
2014 Win/VGM per day	203	241	244	242	235	223	224	226	211	200		
2013 Win/VGM per day	260	310	335	314	316	318	303	315	291	256		
% change in Win/VGM per day	-21.9%	-22.3%	-27.2%	-22.9%	-25.6%	-29.9%	-26.1%	-28.3%	-27.5%	-21.9%		
2012 Win/VGM per day	264	307	327	311	312	309	312	305	305	276		
% change in Win/VGM per day	-1.5%	1.0%	2.4%	1.0%	1.3%	2.9%	-2.9%	3.3%	-4.6%	-7.2%		
Budgeted 2015 Win/VGM per day	204	240	243	243	235	247	236	242	224	222		
Budgeted average daily VGMs	1549	1549	1549	1549	1549	1549	1549	1549	1549	1549		
	315,647	372,216	376,172	375,814	364,720	382,322	365,477	374,117	347,533	343,838		
# days in month	31	28	31	30	31	30	31	31	30	31		
	9,785,053	10,422,042	11,661,342	11,274,407	11,306,323	11,469,670	11,329,786	11,597,617	10,425,977	10,658,974		
0.0125	157,735.05	168,003.31	187,980.84	140,930.08	141,329.04	143,370.87	141,622.32	144,970.22	130,324.71	133,237.17	1,489,503.62	2015 budget
2015 actual												
2015 Win/VGM per day	200	214	243	245	242	233	228	237	223	224		
Average daily VGMs	1,549	1,549	1,549	1,541	1,541	1,471	1,549	1,549	1,549	1,548		
	154,502.98	147,228.74	188,495.61	141,579.38	144,507.28	128,528.63	136,854.15	142,256.29	129,535.13	134,366.40	1,447,854.57	2015 actual
budget variance	(3,232.07)	(20,774.57)	514.77	649.29	3,178.23	(14,842.25)	(4,768.17)	(2,713.93)	(789.59)	1,129.23	(41,649.05)	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	July	Aug	Sep	Oct	YTD
2015											
Awards:501 - Breeder Awards	435,465	420,105	451,296	754,313	1,103,228	961,833	1,150,184	1,397,842	1,130,049	1,349,295	9,153,609
Awards:501-A - Breeder Awards - Adjustments	465	-	221	570	-	-	855	(2,880)	(147)	3,801	2,885
# of breeders awards	196	176	195	289	569	585	626	685	617	731	4,669
average per breeder award	2,222	2,387	2,314	2,610	1,939	1,644	1,837	2,041	1,832	1,846	1,961
2014											
Awards:501 - Breeder Awards	529,260	405,110	682,865	714,529	1,093,309	1,064,986	1,115,001	1,479,488	1,029,371	1,248,180	9,362,100
Awards:501-A - Breeder Awards - Adjustments	0	-	-	-	207	-	-	-	0	-	207
# of breeder awards	233	157	311	353	581	619	610	674	627	677	4,842
average per breeder award	2,272	2,580	2,196	2,024	1,882	1,720	1,828	2,195	1,642	1,844	1,934
\$ change in breeder awards (w/o adj)	(93,330)	14,995	(231,569)	39,783	9,919	(103,153)	35,183	(81,646)	100,678	101,116	(208,490)
% change in breeder awards	-17.6%	3.7%	-33.9%	5.6%	0.9%	-9.7%	3.2%	-5.5%	9.8%	8.1%	-2.2%
change in # of breeder awards	(37)	19	(116)	(64)	(12)	(34)	16	11	(10)	54	(173)
% change in # of breeder awards	-15.9%	12.1%	-37.3%	-18.1%	-2.1%	-5.5%	2.6%	1.6%	-1.6%	8.0%	-3.6%
\$ change in average of breeder awards	(50)	(193)	119	586	57	(76)	9	(154)	190	2	\$ 26.99
% change in average of breeder awards	-2.2%	-7.5%	5.4%	28.9%	3.0%	-4.4%	0.5%	-7.0%	11.6%	0.1%	1.4%
2015											
Awards:502 - Stallion Awards	87,390	104,890	112,858	169,640	265,725	251,476	275,791	330,011	281,241	312,058	2,191,079
Awards:502-A - Stallion Awards - Adjustments	0	-	(1,871)	-	(558)	-	(1,248)	-	(522)	(1,437)	(5,636)
# of stallion awards	85	79	98	130	289	315	345	357	321	380	2,399
average per stallion award	1,028	1,328	1,152	1,305	919	798	799	924	876	821	913
2014											
Awards:502 - Stallion Awards	130,230	90,580	156,720	181,317	283,386	262,639	264,643	309,720	228,821	283,575	2,191,630
Awards:502-A - Stallion Awards - Adjustments	(54)	(1,082)	(765)	-	(1,804)	-	(1,226)	-	(2,972)	(113)	(8,015)
# of stallion awards	114	75	153	195	335	327	311	343	350	361	2,564
average per stallion award	1,142	1,208	1,024	930	846	803	851	903	654	786	855
\$ change in stallion awards (w/o adj)	(42,840)	14,310	(43,863)	(11,677)	(17,661)	(11,163)	11,147	20,292	52,420	28,483	(551)
% change in stallion awards	-32.9%	15.8%	-28.0%	-6.4%	-6.2%	-4.3%	4.2%	6.6%	22.9%	10.0%	0.0%
change in # of stallion awards	(29)	4	(55)	(65)	(46)	(12)	34	14	(29)	19	(165)
% change in # of stallion awards	-25.4%	5.3%	-35.9%	-33.3%	-13.7%	-3.7%	10.9%	4.1%	-8.3%	5.3%	-6.4%
\$ change in average of stallion awards	(114)	120	127	375	74	(5)	(52)	21	222	36	\$ 58.56
% change in average of stallion awards	-10.0%	9.9%	12.4%	40.3%	8.7%	-0.6%	-6.1%	2.4%	34.0%	4.5%	6.9%

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

	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	YTD
2015											
Awards:503 - Owner Awards	52,170	23,460	69,750	153,510	179,477	221,299	227,463	172,226	150,555	186,400	1,436,309
Awards:503-A - Owner Awards - Adjustments	-	-	23	-	-	-	1,140	-	5,720	(5,720)	1,163
# of owner awards	20	12	25	42	108	116	108	96	85	101	713
average per owner award	2,609	1,955	2,790	3,655	1,662	1,908	2,106	1,794	1,771	1,846	2,014
2014											
Awards:503 - Owner Awards	57,490	71,370	82,640	144,714	148,243	208,677	158,391	258,768	168,609	134,869	1,433,771
Awards:503-A - Owner Awards - Adjustments	-	-	-	-	-	-	-	-	-	-	-
# of owner awards	25	20	31	54	101	116	85	102	93	89	716
average per owner award	2,300	3,569	2,666	2,680	1,468	1,799	1,863	2,537	1,813	1,515	2,002
\$ change in owner awards	(5,320)	(47,910)	(12,890)	8,796	31,234	12,622	69,072	(86,542)	(18,054)	51,532	2,539
% change in owner awards	-9.3%	-67.1%	-15.6%	6.1%	21.1%	6.0%	43.6%	-33.4%	-10.7%	38.2%	0.2%
change in # of owner awards	-5	-8	-6	-12	7	0	23	-6	-8	12	(3)
% change in # of owner awards	-20.0%	-40.0%	-19.4%	-22.2%	6.9%	0.0%	27.1%	-5.9%	-8.6%	13.5%	-0.4%
\$ change in average of owner awards	309	(1,614)	124	975	194	109	243	(743)	(42)	330	\$ 11.99
% change in average of owner awards	13.4%	-45.2%	4.7%	36.4%	13.2%	6.0%	13.0%	-29.3%	-2.3%	21.8%	0.6%
2015											
Awards: TOTAL	575,025	548,455	633,903	1,077,463	1,548,429	1,434,608	1,653,438	1,900,079	1,561,845	1,847,753	12,780,997
Awards: TOTAL - Adjustments	465	-	(1,628)	570	(558)	-	747	(2,880)	5,051	(3,356)	(1,588)
# of total awards	301	267	318	461	966	1,016	1,079	1,138	1,023	1,212	7,781
average per award	1,910	2,054	1,993	2,337	1,603	1,412	1,532	1,670	1,527	1,525	1,643
2014											
Awards: TOTAL	716,980	567,060	922,225	1,040,560	1,524,937	1,536,302	1,538,036	2,047,976	1,426,801	1,666,623	12,987,500
Awards: TOTAL- Adjustments	(53)	(1,082)	(765)	-	(1,597)	-	(1,226)	-	(2,971)	(113)	(7,808)
# of total awards	372	252	495	602	1,017	1,062	1,006	1,119	1,070	1,127	8,122
average per award	1,927	2,250	1,863	1,729	1,499	1,447	1,529	1,830	1,333	1,479	1,599
\$ change in total awards	(141,955)	(18,605)	(288,322)	36,902	23,492	(101,695)	115,402	(147,897)	135,044	181,130	(206,503)
% change in total awards	-19.8%	-3.3%	-31.3%	3.5%	1.5%	-6.6%	7.5%	-7.2%	9.5%	10.9%	-1.6%
change in # of total awards	-71	15	-177	-141	-51	-46	73	19	-47	85	(341)
% change in # of total awards	-19.1%	6.0%	-35.8%	-23.4%	-5.0%	-4.3%	7.3%	1.7%	-4.4%	7.5%	-4.2%
\$ change in average of total awards	(17)	(196)	130	609	103	(35)	4	(161)	193	46	\$ 43.54
% change in average of total awards	-0.9%	-8.7%	7.0%	35.2%	6.9%	-2.4%	0.2%	-8.8%	14.5%	3.1%	2.7%

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	Jan - Oct 15	% of oper. revenue	Jan - Oct 14	\$ Change	% Change
Ordinary Income/Expense					
Income					
Operating Revenue					
ADW Revenue					
414C · ADW Churchill Downs/Twin Spires	190,193.76	1.02%	396,200.25	-206,006.49	-52.0%
400C · ADW Revenue - NYRA	282,098.00	1.52%	195,963.00	86,135.00	43.96%
403C · ADW Revenue - Yonkers	103,281.00	0.56%	66,006.00	37,275.00	56.47%
404C · ADW Revenue - Vernon	24,118.00	0.13%	15,117.00	9,001.00	59.54%
404AC · ADW Revenue - Tioga	10,518.00	0.06%	6,454.00	4,064.00	62.97%
402C · ADW Revenue - Saratoga	40,800.00	0.22%	25,893.00	14,907.00	57.57%
406C · ADW Revenue - Monticello	20,217.00	0.11%	26,017.00	-5,800.00	-22.29%
407C · ADW Revenue - Buffalo	13,331.00	0.07%	9,223.00	4,108.00	44.54%
405C · ADW Revenue - Batavia	13,412.00	0.07%	8,060.00	5,352.00	66.4%
401C · ADW Revenue - Finger Lakes	56,419.00	0.30%	39,194.00	17,225.00	43.95%
Total ADW Revenue	754,387.76	4.06%	788,127.25	-33,739.49	-4.28%
Revenue - OTB Breakage					
Instate Breakage					
409A · In-State Breakage Rev-Capital	48,572.92	0.26%	49,360.11	-787.19	-1.6%
410A · In-State Breakage Rev-Western	16,507.59	0.09%	18,075.99	-1,568.40	-8.68%
411A · In-State Breakage Rev-Nassau	37,096.36	0.20%	42,095.51	-4,999.15	-11.88%
412A · In-State Breakage Rev-Suffolk	28,477.02	0.15%	30,699.63	-2,222.61	-7.24%
413A · In-State Breakage Rev-Catskill	17,041.84	0.09%	19,398.70	-2,356.86	-12.15%
Total Instate Breakage	147,695.73	0.79%	159,629.94	-11,934.21	-7.48%
Out of State Breakage					
409B · Out-State Breakage Rev.-Capital	81,059.34	0.44%	77,631.56	3,427.78	4.42%
410B · Out-State Breakage Rev. Western	27,724.02	0.15%	30,838.56	-3,114.54	-10.1%
411B · Out-State Breakage Rev.-Nassau	100,526.51	0.54%	104,726.14	-4,199.63	-4.01%
412B · Out-State Breakage Rev.-Suffolk	51,320.98	0.28%	52,674.14	-1,353.16	-2.57%
413B · Out-State Breakage Rev-Catskill	26,970.55	0.15%	28,042.30	-1,071.75	-3.82%
Total Out of State Breakage	287,601.40	1.55%	293,912.70	-6,311.30	-2.15%
Total Revenue - OTB Breakage	435,297.13	2.34%	453,542.64	-18,245.51	-4.02%
Revenue - Handle					
400 · Handle Revenue-NYRA	3,328,252.82	17.90%	3,370,496.44	-42,243.62	-1.25%
401 · Handle Revenue-FL	79,987.28	0.43%	83,575.34	-3,588.06	-4.29%
402 · Handle Revenue-Saratoga	66,719.77	0.36%	59,263.47	7,456.30	12.58%
403 · Handle Revenue-Yonker	111,124.36	0.60%	112,350.39	-1,226.03	-1.09%
404 · Handle Revenue-VernonDowns	8,564.92	0.05%	9,288.12	-723.20	-7.79%
404A · Handle Revenue-TiogaPark	3,808.30	0.02%	3,742.17	66.13	1.77%
405 · Handle Revenue-BataviaDown	3,422.24	0.02%	3,544.24	-122.00	-3.44%
406 · Handle Revenue-Monticello	4,532.01	0.02%	4,615.61	-83.60	-1.81%
407 · Handle Revenue-Buffalo	9,269.82	0.05%	9,425.79	-155.97	-1.66%
409 · Handle Revenue-CapitalOTB	487,896.91	2.62%	474,033.60	13,863.31	2.93%
410 · Handle Revenue-WesternOTB	237,748.34	1.28%	250,097.48	-12,349.14	-4.94%
411 · Handle Revenue-NassauOTB	609,519.69	3.28%	658,056.93	-48,537.24	-7.38%

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	Jan - Oct 15	% of oper. revenue	Jan - Oct 14	\$ Change	% Change
412 · Handle Revenue-SuffolkOTB	344,987.67	1.86%	351,707.83	-6,720.16	-1.91%
413 · Handle Revenue-CatskillOTB	219,996.43	1.18%	230,918.31	-10,921.88	-4.73%
Total Revenue - Handle	5,515,830.56	29.66%	5,621,115.72	-105,285.16	-1.87%
Revenue - VLT					
400A · Resorts World - Aqueduct	10,343,999.04	55.63%	10,063,626.43	280,372.61	2.79%
401A · Finger Lakes	1,448,215.24	7.79%	1,628,783.61	-180,568.37	-11.09%
Total Revenue - VLT	11,792,214.28	63.41%	11,692,410.04	99,804.24	0.85%
Revenue - Fees					
450 · Registration Fees	0.00	0.00%	0.00	0.00	0.0%
450A · Registration Fees - Weanling	56,950.00	0.31%	51,425.00	5,525.00	10.74%
450B · Registration Fees - Yearling	10,050.00	0.05%	15,250.00	-5,200.00	-34.1%
450C · Registration Fees - 2 year old	6,000.00	0.03%	7,600.00	-1,600.00	-21.05%
450D · Registration Fees - 3 yrs & up	9,500.00	0.05%	9,000.00	500.00	5.56%
450E · Registration Fees - Stallion	2,000.00	0.01%	1,750.00	250.00	14.29%
451 · Web Advertising Fees	13,500.00	0.07%	13,900.00	-400.00	-2.88%
Total Revenue - Fees	98,000.00	0.53%	98,925.00	-925.00	-0.94%
Total Operating Revenue	18,595,729.73	100.00%	18,654,120.65	-58,390.92	-0.31%
Revenues-Other					
416 · Interest Income	0.00		938.02	-938.02	-100.0%
Total Revenues-Other	0.00		938.02	-938.02	-100.0%
Total Income	18,595,729.73		18,655,058.67	-59,328.94	-0.32%
Gross Profit	18,595,729.73		18,655,058.67	-59,328.94	-0.32%
Expense					
Administrative Expenses					
Depreciation & Amortization					
536 · Depr. Expense-Furn&Equip.-Admin	500.70	0.00%	2,074.40	-1,573.70	-75.86%
536A · Depr. Expense-Auto-Admin.	5,823.36	0.03%	5,161.50	661.86	12.82%
Total Depreciation & Amortization	6,324.06	0.03%	7,235.90	-911.84	-12.6%
Office Expense-Admin					
533 · Office Supplies-Admin	2,115.06	0.01%	3,760.01	-1,644.95	-43.75%
534 · Misc. Office Expense-Admin	2,250.40	0.01%	3,228.62	-978.22	-30.3%
549 · Travel Expense	224.41	0.00%	822.81	-598.40	-72.73%
549A · Training-Dues/Conferences	549.00	0.00%	623.55	-74.55	-11.96%
Total Office Expense-Admin	5,138.87	0.03%	8,434.99	-3,296.12	-39.08%
Payroll Expenses-Admin					
530 · Salaries-Admin	257,989.84	1.39%	223,572.87	34,416.97	15.39%
531 · Staff Benefits-Admin	5,245.82	0.03%	4,470.88	774.94	17.33%
531A · GASB 45 Post Retirement-Admin	20,532.80	0.11%	19,425.60	1,107.20	5.7%
531B · GASB 68 Cost Sharing Pensio Pla	87,498.60	0.47%	0.00	87,498.60	100.0%

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	Jan - Oct 15	% of oper. revenue	Jan - Oct 14	\$ Change	% Change
550B · FICA Expense-Fund Portion-Admin	19,520.41	0.10%	16,916.69	2,603.72	15.39%
551B · NYS Unemployment Tax-Admin	2,944.79	0.02%	3,546.16	-601.37	-16.96%
552B · Fed Unemployment Tax- FUTA	535.76	0.00%	396.88	138.88	34.99%
553 · Health Insurance	49,072.26	0.26%	48,430.44	641.82	1.33%
554 · Retirement Contribution - OSC	44,200.58	0.24%	24,788.57	19,412.01	78.31%
Total Payroll Expenses-Admin	487,540.86	2.62%	341,548.09	145,992.77	42.74%
532 · Office Rent Expense-Admin	5,756.31	0.03%	0.00	5,756.31	100.0%
535 · Office Service Agreements-Admin	10,333.35	0.06%	9,894.49	438.86	4.44%
537 · Professional Fees-Admin	19,932.40	0.11%	49,255.67	-29,323.27	-59.53%
538 · Subscription-Admin	0.00	0.00%	90.00	-90.00	-100.0%
539 · Telephone-Admin	2,505.91	0.01%	2,662.63	-156.72	-5.89%
540 · Postage-Shipping Exp-Admin	3,810.76	0.02%	3,948.03	-137.27	-3.48%
541 · General Printing-Admin	218.75	0.00%	122.50	96.25	78.57%
542 · Inspectors Exp-Admin	14,913.46	0.08%	15,679.71	-766.25	-4.89%
543 · ComputerTime Sharing-Admin	18,800.00	0.10%	20,126.76	-1,326.76	-6.59%
544 · Insurance-Admin	6,134.31	0.03%	4,736.02	1,398.29	29.53%
545 · Legal Fees (Retainer)-Admin	42,413.43	0.23%	41,958.24	455.19	1.09%
547 · Bank-Merchant Fees- Admin	5,936.97	0.03%	6,663.08	-726.11	-10.9%
548 · Website Expenses-Admin	1,124.36	0.01%	1,779.84	-655.48	-36.83%
556 · Software Expenses-Admin	23,610.15	0.13%	46,014.93	-22,404.78	-48.69%
Total Administrative Expenses	654,493.95	3.52%	560,150.88	94,343.07	16.84%
Awards					
501 · Breeder Awards					
501-A · Breeder Awards - Adjustments	2,884.89	0.02%	206.70	2,678.19	1,295.69%
501 · Breeder Awards - Other	9,153,609.33	49.22%	9,362,099.55	-208,490.22	-2.23%
Total 501 · Breeder Awards	9,156,494.22	49.24%	9,362,306.25	-205,812.03	-2.2%
502 · Stallion Awards					
502-A · Stallion Awards - Adjustments	-5,636.19	-0.03%	-8,014.47	2,378.28	29.68%
502 · Stallion Awards - Other	2,191,078.50	11.78%	2,191,629.80	-551.30	-0.03%
Total 502 · Stallion Awards	2,185,442.31	11.75%	2,183,615.33	1,826.98	0.08%
503 · Owner Awards					
503-A · Owner Awards - Adjustments	1,162.91	0.01%	0.00	1,162.91	100.0%
503 · Owner Awards - Other	1,436,309.40	7.72%	1,433,770.70	2,538.70	0.18%
Total 503 · Owner Awards	1,437,472.31	7.73%	1,433,770.70	3,701.61	0.26%
Total Awards	12,779,408.84	68.72%	12,979,692.28	-200,283.44	-1.54%
Promotional Expenses					
Depreciation & Amortization					
526 · Depr. Expense-Furn&Equip.-Promo	352.96	0.00%	889.07	-536.11	-60.3%
526A · Depr. Expense-Auto-Promotional	2,495.67	0.01%	2,212.00	283.67	12.82%
Total Depreciation & Amortization	2,848.63	0.02%	3,101.07	-252.44	-8.14%

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	Jan - Oct 15	% of oper. revenue	Jan - Oct 14	\$ Change	% Change
Office Expense-Promotional					
523 · Office Supplies-Promotional	903.76	0.00%	1,582.94	-679.18	-42.91%
524 · Misc. Office Expense-Promotiona	976.35	0.01%	1,042.73	-66.38	-6.37%
Total Office Expense-Promotional	1,880.11	0.01%	2,625.67	-745.56	-28.4%
Payroll Expenses-Promo					
510 · Salaries-Promotional	110,567.11	0.59%	95,787.77	14,779.34	15.43%
511 · Staff Benefits-Promotional	2,248.23	0.01%	1,916.09	332.14	17.33%
511A · GASB 45 PostRetire Exp.-Promo	8,799.70	0.05%	8,325.20	474.50	5.7%
511B · GASB 68 Cost Sharing Pension PI	37,499.40	0.20%	0.00	37,499.40	100.0%
550A · FICA Expense-Fund Portion-Promo	8,365.92	0.04%	7,778.20	587.72	7.56%
551A · NYS Umemployment Tax-Promo	1,262.06	0.01%	991.59	270.47	27.28%
552A · Payroll Taxes-Promotional FUTA	229.63	0.00%	170.11	59.52	34.99%
553A · Health Insurance-Promo.	21,030.82	0.11%	20,897.93	132.89	0.64%
554A · Retirement Contribution-OSC	18,943.10	0.10%	10,620.04	8,323.06	78.37%
Total Payroll Expenses-Promo	208,945.97	1.12%	146,486.93	62,459.04	42.64%
512 · Travel-Promotional	1,100.46	0.01%	272.50	827.96	303.84%
513 · Advertising-Promotional	341,790.29	1.84%	218,072.63	123,717.66	56.73%
513A · Stallion Cooperative Advert-Exp	6,000.00	0.03%	5,836.33	163.67	2.8%
514 · General Printing-Promotional 516	958.81	0.01%	115.49	843.32	730.21%
516 · T-Bred Versatility Promo	21,000.00	0.11%	23,408.12	-2,408.12	-10.29%
517 · Promotion's	52,616.12	0.28%	32,895.28	19,720.84	59.95%
518 · NYTB Contract Expense	333,333.30	1.79%	333,333.30	0.00	0.0%
522 · Office Rent Expense-Promotional	2,467.00	0.01%	0.00	2,467.00	100.0%
525 · Office Service Agreement-Promot	4,428.65	0.02%	4,376.61	52.04	1.19%
527 · Telephone-Promotional	1,073.98	0.01%	1,141.14	-67.16	-5.89%
528 · Postage-Promotional	1,633.24	0.01%	1,587.40	45.84	2.89%
529 · Professional Fees-Promotional	8,321.60	0.04%	17,929.32	-9,607.72	-53.59%
548A · Website Expense-Promo	481.89	0.00%	1,225.41	-743.52	-60.68%
556A · Software Expense - Promo	10,267.10	0.06%	19,720.65	-9,453.55	-47.94%
Total Promotional Expenses	999,147.15	5.37%	812,127.85	187,019.30	23.03%
Purse Enrichment					
504 · Purse Enrichment NYRA	700,000.00	3.76%	500,000.00	200,000.00	40.0%
505 · Purse Enrichment - FL	1,050,000.00	5.65%	750,000.00	300,000.00	40.0%
505A · FL Breakage Expense	110,771.83	0.60%	119,722.46	-8,950.63	-7.48%
Total Purse Enrichment	1,860,771.83	10.01%	1,369,722.46	491,049.37	35.85%
555 · Cornell-Zweig Research Fund Exp	371,914.59	2.00%	373,082.41	-1,167.82	-0.31%
Total Expense	16,665,736.36	89.62%	16,094,775.88	570,960.48	3.55%
Net Ordinary Income	1,929,993.37	10.38%	2,560,282.79	-630,289.42	-24.62%
Net Income	1,929,993.37	10.38%	2,560,282.79	-630,289.42	-24.62%

NYS Thoroughbred Breeding & Development Fund
Balance Sheet Prev Year Comparison
As of October 31, 2015

	<u>Oct 31, 15</u>	<u>Oct 31, 14</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
101B - Master ZBA	6,057,219.45	6,441,996.07	-384,776.62	-5.97%
102C - ZBA Sub Account - Awards	-130,374.19	-152,089.79	21,715.60	14.28%
103 - Quarterhorse Account	0.00	52,474.52	-52,474.52	-100.0%
104 - Registry Account	124,342.81	77,664.74	46,678.07	60.1%
101T - Operating Account - Trustco	50.00	0.00	50.00	100.0%
102T - Awards ZBA Account - Trustco	50.00	0.00	50.00	100.0%
103T - Quarterhorse Account - Trustco	52,474.59	0.00	52,474.59	100.0%
104T - Registry Account - Trustco	50.00	0.00	50.00	100.0%
135 - Petty Cash	200.00	200.00	0.00	0.0%
Total Checking/Savings	<u>6,104,012.66</u>	<u>6,420,245.54</u>	<u>-316,232.88</u>	<u>-4.93%</u>
Accounts Receivable				
1310 - Website Ads Receivables	100.00	200.00	-100.00	-50.0%
Total Accounts Receivable	<u>100.00</u>	<u>200.00</u>	<u>-100.00</u>	<u>-50.0%</u>
Other Current Assets				
Accounts Receivable				
ADW Revenue Receivable				
115C - NYRA	34,332.00	19,098.00	15,234.00	79.77%
129C - Churchill Downs/Twin Spires	0.00	15,000.00	-15,000.00	-100.0%
118C - Yonkers	23,528.00	6,434.00	17,094.00	265.68%
119C - Vernon	2,935.00	1,473.00	1,462.00	99.25%
119AC - Tioga	1,280.00	629.00	651.00	103.5%
117C - Saratoga	4,965.00	2,523.00	2,442.00	96.79%
121C - Monticello	4,605.00	8,001.00	-3,396.00	-42.45%
122C - Buffalo	1,622.00	899.00	723.00	80.42%
120C - Batavia	3,055.00	2,479.00	576.00	23.24%
116C - Finger Lakes	12,852.00	7,696.00	5,156.00	67.0%
Total ADW Revenue Receivable	<u>89,174.00</u>	<u>64,232.00</u>	<u>24,942.00</u>	<u>38.83%</u>
Breakage Revenue Receivable				
124A - OTB - Capital	56,292.26	55,090.99	1,201.27	2.18%
125A - OTB - Western	8,399.19	13,229.83	-4,830.64	-36.51%
126A - OTB - Nassau	23,855.65	24,629.91	-774.26	-3.14%
127A - OTB - Suffolk	7,930.41	8,397.72	-467.31	-5.57%
128A - OTB - Catskill	16,766.21	17,419.64	-653.43	-3.75%
Total Breakage Revenue Receivable	<u>113,243.72</u>	<u>118,768.09</u>	<u>-5,524.37</u>	<u>-4.65%</u>
Handle Revenue Receivable				
115 - NYRA	268,661.86	255,741.52	12,920.34	5.05%
116 - Finger Lakes	19,339.58	19,265.08	74.50	0.39%

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	<u>Oct 31, 15</u>	<u>Oct 31, 14</u>	<u>\$ Change</u>	<u>% Change</u>
117 · Saratoga Harness	16,319.58	5,070.15	11,249.43	221.88%
118 · Yonkers	26,251.59	10,157.43	16,094.16	158.45%
119 · Vernon Downs	1,406.09	698.24	707.85	101.38%
119A · Tioga Park	417.87	282.96	134.91	47.68%
120 · Batavia Downs	739.42	1,249.68	-510.26	-40.83%
121 · Monticello	480.60	958.25	-477.65	-49.85%
122 · Buffalo	1,440.22	758.71	681.51	89.83%
124 · OTB - Capital	246,899.35	226,981.24	19,918.11	8.78%
125 · OTB - Western	46,222.88	72,990.10	-26,767.22	-36.67%
126 · OTB - Nassau	119,256.30	113,114.65	6,141.65	5.43%
127 · OTB - Suffolk	35,897.07	33,609.05	2,288.02	6.81%
128 · OTB - Catskill	90,043.03	90,830.58	-787.55	-0.87%
Total Handle Revenue Receivable	<u>873,375.44</u>	<u>831,707.64</u>	<u>41,667.80</u>	<u>5.01%</u>
VLT Revenue Receivable				
110 · Resorts World VLT	164,659.62	114,587.30	50,072.32	43.7%
116A · Finger Lakes VLT	298,997.63	354,249.64	-55,252.01	-15.6%
Total VLT Revenue Receivable	<u>463,657.25</u>	<u>468,836.94</u>	<u>-5,179.69</u>	<u>-1.11%</u>
1108 · AR- Deposits in Transit	6,820.20	0.00	6,820.20	100.0%
134C · AR Registry - Online	0.00	300.00	-300.00	-100.0%
Total Accounts Receivable	<u>1,546,270.61</u>	<u>1,483,844.67</u>	<u>62,425.94</u>	<u>4.21%</u>
141 · Prepaid Expenses				
141B · Prepaid Expenses	18,383.83	13,113.57	5,270.26	40.19%
Total 141 · Prepaid Expenses	<u>18,383.83</u>	<u>13,113.57</u>	<u>5,270.26</u>	<u>40.19%</u>
Total Other Current Assets	<u>1,564,654.44</u>	<u>1,496,958.24</u>	<u>67,696.20</u>	<u>4.52%</u>
Total Current Assets	<u>7,668,767.10</u>	<u>7,917,403.78</u>	<u>-248,636.68</u>	<u>-3.14%</u>
Fixed Assets				
137 · Office Furniture & Equipment				
137A · Office Furniture & Equipment	37,294.30	55,657.01	-18,362.71	-32.99%
137B · Office Furn & Equip - reserve	-36,780.93	-53,878.56	17,097.63	31.73%
Total 137 · Office Furniture & Equipment	<u>513.37</u>	<u>1,778.45</u>	<u>-1,265.08</u>	<u>-71.13%</u>
139 · Field Vehicles				
139A · Field Vehicles	43,563.80	47,047.04	-3,483.24	-7.4%
139B · Field Vehicles - reserve	-26,015.43	-36,724.24	10,708.81	29.16%
Total 139 · Field Vehicles	<u>17,548.37</u>	<u>10,322.80</u>	<u>7,225.57</u>	<u>70.0%</u>

NYS Thoroughbred Breeding & Development Fund Balance Sheet Prev Year Comparison

As of October 31, 2015

	<u>Oct 31, 15</u>	<u>Oct 31, 14</u>	<u>\$ Change</u>	<u>% Change</u>
142 - Computer Software				
142C - Software work-in-progress	107,800.00	0.00	107,800.00	100.0%
Total 142 - Computer Software	<u>107,800.00</u>	<u>0.00</u>	<u>107,800.00</u>	<u>100.0%</u>
Total Fixed Assets	125,861.74	12,101.25	113,760.49	940.07%
Other Assets				
150 - Suffolk Bankruptcy A/R, Net				
150A - Suffolk Bankruptcy Receivable	130,274.57	130,274.57	0.00	0.0%
150B - Allowance for Doubtful Accts	<u>-130,274.57</u>	<u>-130,274.57</u>	<u>0.00</u>	<u>0.0%</u>
Total 150 - Suffolk Bankruptcy A/R, Net	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Total Other Assets	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
TOTAL ASSETS	<u><u>7,794,628.84</u></u>	<u><u>7,929,505.03</u></u>	<u><u>-134,876.19</u></u>	<u><u>-1.7%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 - *Accounts Payable	85,508.94	54,318.41	31,190.53	57.42%
Total Accounts Payable	<u>85,508.94</u>	<u>54,318.41</u>	<u>31,190.53</u>	<u>57.42%</u>
Other Current Liabilities				
Accounts Payable				
200 - Accounts Payable				
Legal Expense Payable	4,166.67	4,166.67	0.00	0.0%
Occupancy-ExpenditurA/P	<u>8,223.31</u>	<u>0.00</u>	<u>8,223.31</u>	<u>100.0%</u>
Total 200 - Accounts Payable	<u>12,389.98</u>	<u>4,166.67</u>	<u>8,223.31</u>	<u>197.36%</u>
Total Accounts Payable	12,389.98	4,166.67	8,223.31	197.36%
Awards Payable				
Awards Payable - Breeder	2,231,410.05	2,049,795.80	181,614.25	8.86%
Awards Payable -Stallion	533,968.65	461,155.86	72,812.79	15.79%
Awards Payable- Owners	<u>303,259.86</u>	<u>273,130.02</u>	<u>30,129.84</u>	<u>11.03%</u>
Total Awards Payable	<u>3,068,638.56</u>	<u>2,784,081.68</u>	<u>284,556.88</u>	<u>10.22%</u>
Accrued Payroll				
206 - OSC Retirement Contr. Payable	<u>53,701.68</u>	<u>23,400.11</u>	<u>30,301.57</u>	<u>129.49%</u>
Total Accrued Payroll	<u>53,701.68</u>	<u>23,400.11</u>	<u>30,301.57</u>	<u>129.49%</u>

NYS Thoroughbred Breeding & Development Fund
Balance Sheet Prev Year Comparison
As of October 31, 2015

	<u>Oct 31, 15</u>	<u>Oct 31, 14</u>	<u>\$ Change</u>	<u>% Change</u>
Awards/P-Reserve 10% Additional				
211A · Awards/P Resrve Breeders10%Add	915,282.42	936,209.96	-20,927.54	-2.24%
212A · Awards/P Resrve Stallion10%Add	218,992.97	218,373.58	619.39	0.28%
213A · Awards/P Resrve Owners10%Add	143,744.94	143,377.07	367.87	0.26%
Total Awards/P-Reserve 10% Additional	<u>1,278,020.33</u>	<u>1,297,960.61</u>	<u>-19,940.28</u>	<u>-1.54%</u>
Other Payables				
207 · Breakage Expense Payable - FL	11,245.34	13,631.43	-2,386.09	-17.5%
208 · Purse Enrichment Payable	125,000.00	125,000.00	0.00	0.0%
209 · Registration Fees Payable				
209A · Futurity Series	7,175.00	4,775.00	2,400.00	50.26%
209B · Stallion Stakes Series	0.00	5,200.00	-5,200.00	-100.0%
Total 209 · Registration Fees Payable	<u>7,175.00</u>	<u>9,975.00</u>	<u>-2,800.00</u>	<u>-28.07%</u>
210 · Awards Payable	11,247.95	3,693.60	7,554.35	204.53%
Total Other Payables	<u>154,668.29</u>	<u>152,300.03</u>	<u>2,368.26</u>	<u>1.56%</u>
290 · Due to Harry Zwieng MemorialFund	371,914.60	373,082.41	-1,167.81	-0.31%
Total Other Current Liabilities	<u>4,939,333.44</u>	<u>4,634,991.51</u>	<u>304,341.93</u>	<u>6.57%</u>
Total Current Liabilities	<u>5,024,842.38</u>	<u>4,689,309.92</u>	<u>335,532.46</u>	<u>7.16%</u>
Long Term Liabilities				
219 · GASB 45 Post Retirement Benefit	587,320.50	552,437.80	34,882.70	6.31%
220 · GASB 68 - Pension Liability	124,998.00	0.00	124,998.00	100.0%
230 · Quarter Horse A/C Liability	52,474.59	52,474.52	0.07	0.0%
Total Long Term Liabilities	<u>764,793.09</u>	<u>604,912.32</u>	<u>159,880.77</u>	<u>26.43%</u>
Total Liabilities	<u>5,789,635.47</u>	<u>5,294,222.24</u>	<u>495,413.23</u>	<u>9.36%</u>
Equity				
300 · Fund Balance	75,000.00	75,000.00	0.00	0.0%
Net Income	1,929,993.37	2,560,282.79	-630,289.42	-24.62%
Total Equity	<u>2,004,993.37</u>	<u>2,635,282.79</u>	<u>-630,289.42</u>	<u>-23.92%</u>
TOTAL LIABILITIES & EQUITY	<u><u>7,794,628.84</u></u>	<u><u>7,929,505.03</u></u>	<u><u>-134,876.19</u></u>	<u><u>-1.7%</u></u>

NYS Thoroughbred Breeding and Development Fund
Accounts Receivable Aging
As of October 31, 2015

Entity	Revenue Type	Receivable Amount	0 to 30 Days	30 to 60 Days	60 to 90 Days	Over 90 days
NYRA	Handle	\$ 268,662	\$ 268,662			
NYRA	VLT	164,660	164,660			
NYRA	ADW	34,332	34,332	-		
Finger Lakes	Handle	19,340	8,655	7,903	2,782	-
Finger Lakes	VLT	298,998	134,179	129,783	35,036	-
Finger Lakes	ADW	12,852	6,866	5,986	-	-
Saratoga	Handle/ADW	21,285	14,697	6,588	-	-
Yonkers	Handle/ADW	49,780	26,612	23,168	-	-
Vernon Downs	Handle/ADW	4,341	4,341	-	-	-
Batavia Downs	Handle/ADW	3,794	2,027	1,768	-	-
Monticello	Handle/ADW	5,086	2,941	2,145	-	-
Buffalo	Handle/ADW	3,062	3,062	-	-	-
Tioga Park	Handle/ADW	1,698	1,698	-	-	-
Capital OTB	Breakage/Handle	303,192	65,032	60,380	110,708	67,071
Catskill OTB	Breakage/Handle	106,809	26,780	23,073	31,607	25,348
Nassau OTB	Breakage/Handle	143,112	76,048	67,064	-	-
Suffolk OTB	Breakage/Handle	43,827	43,827	-	-	-
Western OTB	Breakage/Handle	54,622	29,440	25,182	-	-
Total		\$ 1,539,450	\$ 913,858	\$ 353,040	\$ 180,133	\$ 92,419
		100%	59.4%	22.9%	11.7%	6.0%

Summary:

ADW receivable	\$ 89,174
Breakage receivable	113,244
Handle receivable	873,375
VLT receivable	463,657
	<u>\$ 1,539,450</u>
Misc AR - Deposits in Transit (DQs)	<u>6,820</u>
balance per 10/31/15 balance sheet	<u>\$ 1,546,271</u>