

Budget Report for New York State Thoroughbred Breeding Development Fund

Run Date: 11/14/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$11,381,537	\$11,104,982	\$17,270,000	\$17,270,000	\$17,270,000	\$17,270,000
Nonoperating Revenues						
Investment earnings	\$11,098	\$11,000	\$10,000	\$10,000	\$10,000	\$10,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$11,392,635	\$11,115,982	\$17,280,000	\$17,280,000	\$17,280,000	\$17,280,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$650,000	\$482,739	\$452,484	\$452,484	\$452,484	\$452,484
Other Employee Benefits	\$300,000	\$238,798	\$335,146	\$335,146	\$335,146	\$335,146
Professional Services Contracts	\$300,000	\$280,000	\$450,925	\$450,925	\$450,925	\$450,925
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$10,142,635	\$10,114,445	\$16,041,445	\$16,041,445	\$16,041,445	\$16,041,445
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$11,392,635	\$11,115,982	\$17,280,000	\$17,280,000	\$17,280,000	\$17,280,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$0	\$0	\$0	\$0	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.nybreds.com

Additional Comments:

The 2010 Actual was modified to reflect the final 2010 Audited Financial Statement. The 2011 Budget amount was modified to reflect a revised 2011 Budget approved by the Board August 4, 2011.