

OFFICE OF THE STATE COMPTROLLER

Public Authority Information

December 31

New York State Thoroughbred Breeding and Development Fund Corporation

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**PUBLIC AUTHORITIES
ADMINISTRATIVE FILE
GENERAL DATA**

NAME: New York State Thoroughbred Breeding and
Development Fund Corporation

ADDRESS: Saratoga Spa State Park
19 Roosevelt Drive, Suite 250
Saratoga Springs, N.Y. 12866

WEBSITE: <http://www.nybreeds.com>

**STATUTORY
AUTHORITY:** Chapters 1006 & 1007, Laws of 1983,
Racing, Pari - Mutual Wagering and Breeding Law, Section 245

FUNCTIONS: The purpose of the Corporation is to dispose and distribute monies received for the purposes of advancement and promotion of breeding and raising thoroughbreds in N.Y.S., promotion of equine research, various awards to owners and breeders of N.Y.S. thoroughbreds for finishing 1st, 2nd, 3rd, or 4th in races, and providing of purse monies for races exclusively for New York Breeds.

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**NEW YORK STATE THOROUGHBRED BREEDING
And DEVELOPMENT FUND CORPORATION
LIST OF SUBSIDIARIES**

None

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NEW YORK STATE THOROUGHBRED BREEDING AND DEVELOPMENT FUND CORPORATION
FINANCIAL FILE

CONDENSED STATEMENT OF NET ASSETS

FISCAL YEAR ENDED December 31

(AMOUNTS IN THOUSANDS)

<u>ASSETS:</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Current Assets:					
Cash and marketable securities	\$ 1,857	\$ 1,391	\$ 2,135	\$ 2,456	\$ 1,611
Receivables, net	3,399	2,118	2,833	3,329	1,857
Other assets	21	4	3	-	-
Capital Assets:					
Original cost	60	142	80	-	-
Accumulated depreciation	-	79	-	-	-
Net capital assets	<u>60</u>	<u>64</u>	<u>80</u>	<u>22</u>	<u>39</u>
Total Assets	<u>5,338</u>	<u>3,576</u>	<u>5,051</u>	<u>5,807</u>	<u>3,507</u>
 <u>LIABILITIES:</u>					
Current Liabilities:					
Accounts payable	4,944	3,281	4,752	-	-
Pension contribution payable	-	-	-	-	-
Accrued liabilities	99	-	299	5,732	3,432
Deferred revenues	-	-	-	-	-
Bond anticipation notes payable	-	-	-	-	-
Long-term Debt:					
Bonds payable	-	-	-	-	-
Other long-term obligations	<u>220</u>	<u>220</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>5,263</u>	<u>3,501</u>	<u>5,051</u>	<u>5,732</u>	<u>3,432</u>
 <u>NET ASSET (DEFICIT)</u>					
Net Assets					
Invested in capital assets	75	64	-	22	39
Restricted	-	11	-	53	36
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Net Assets	<u>\$ 75</u>	<u>\$ 75</u>	<u>\$ -</u>	<u>\$ 75</u>	<u>\$ 75</u>

NEW YORK STATE THOROUGHBRED BREEDING AND DEVELOPMENT FUND CORPORATION
FINANCIAL FILE

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS
FISCAL YEAR ENDED December 31
(AMOUNTS IN THOUSANDS)

REVENUE:

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Operating Revenues					
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -
Rental & financing income	-	-	-	-	-
Investment earnings	-	37	88	59	40
State subsidies/grants	-	-	-	-	-
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	12,601	13,598	14,861	15,751	14,992
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Total Revenues	12,601	13,635	14,950	15,810	15,032

EXPENSES:

Operating expenses	12,601	13,615	14,950	15,810	15,532
Interest on debt	-	-	-	-	-
Depreciation & amortization	-	20	-	-	-
Subsidies to other public authorities	-	-	-	-	-
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Total Expenses	12,601	13,635	14,950	15,810	15,532
Change in net assets	-	-	-	-	(500)
Net assets (deficit) beginning of year	75	75	-	75	575
Other net assets changes	-	-	-	-	-
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Net assets (deficit) at end of year	\$ 75	\$ 75	\$ -	\$ 75	\$ 75

NEW YORK STATE THOROUGHBRED BREEDING AND DEVELOPMENT FUND CORPORATION
FINANCIAL FILE

FISCAL TRENDS

FISCAL YEAR ENDED December 31

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
A. Liquidity ratio	1.05	1.07	0.98	1.01	1.01
B. Fund balance/revenue ratio	0.00	0.00	0.00	0.00	0.00
C. Operating surplus (deficit) revenue ratio	0.00	0.00	0.00	0.00	-0.03
D. Current liabilities/Total revenue ratio	0.40	0.24	0.34	0.36	0.23
E. Percentage Revenue By Source:					
Operating	100.00%	100.00%	100.00%	100.00%	100.00%
State subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
Federal grants	0.00%	0.00%	0.00%	0.00%	0.00%
Municipal subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
F. Percentage Expenditure By Type:					
Operating	100.00%	100.00%	100.00%	100.00%	100.00%
Interest on debt	0.00%	0.00%	0.00%	0.00%	0.00%
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
G. Fixed assets	-	1.81	-	-	-
H. Operating ratio	1.00	1.00	1.00	1.00	0.97

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