

# OFFICE OF THE STATE COMPTROLLER

Public Authority Information

December 31

Agriculture and New York State Horse Breeding Development Fund

## INDEX TO WORK BOOK

### FOLDER NAME

### FOLDER DESCRIPTION

[Ad](#)

[Sub](#)

[Bal](#)

Administrative File

List of Subsidiaries

Condensed Balance Sheet, Operating Statements, Ratio Analysis

[Return to Main Index](#)

[Return to Public Authority Homepage](#)

**PUBLIC AUTHORITIES  
ADMINISTRATIVE FILE  
GENERAL DATA**

**NAME:** Agriculture and New York State Horse  
Breeding Development Fund

**ADDRESS:** 90 State Street, Room 809  
Albany, NY 12207

**WEBSITE:** <http://www.nysirestakes.com>

**STATUTORY  
AUTHORITY:** Chapters 1006 & 1007, Laws of 1983,  
Section 330 Racing, Pari - Mutual Wagering and Breeding Law.

**FUNCTIONS:** The fund promotes agriculture in general, develops the breeding of horses, and encourages and funds equine research.

[INDEX](#)

**AGRICULTURE AND NEW YORK STATE  
HORSE BREEDING DEVELOPMENT FUND  
LIST OF SUBSIDIARIES**

None

[INDEX](#)

**AGRICULTURE & NEW YORK STATE HORSE BREEDING DEVELOPMENT FUND  
FINANCIAL FILE**

**CONDENSED STATEMENT OF NET ASSETS**  
FISCAL YEAR ENDED December 31  
(AMOUNTS IN THOUSANDS)

<b><u>ASSETS:</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>	<b><u>2003</u></b>	<b><u>2002</u></b>
<b>Current Assets:</b>					
Cash and marketable securities	\$ 7,454	\$ 8,510	\$ 7,443	\$6,135	\$6,211
Receivables, net	2,073	1,065	971	867	917
Other assets	-	-	-	20.00	-
<b>Capital Assets:</b>					
Original cost	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-
Net capital assets	-	-	-	0	0
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Assets</b>	<b>9,527</b>	<b>9,575</b>	<b>8,414</b>	<b>7,022</b>	<b>7,128</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b><u>LIABILITIES:</u></b>					
<b>Current Liabilities:</b>					
Accounts payable	-	-	-	-	-
Pension contribution payable	-	-	-	-	-
Accrued liabilities	270	245	223	216	271
Deferred revenues	-	-	-	-	-
Bond anticipation notes payable	-	-	-	-	-
<b>Long-term Debt:</b>					
Bonds payable	-	-	-	-	-
Long-term Leases	-	-	-	-	-
Other long-term obligations	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Liabilities</b>	<b>270</b>	<b>245</b>	<b>223</b>	<b>216</b>	<b>271</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b><u>NET ASSET (DEFICIT)</u></b>					
<b>Net Assets</b>					
Invested in capital assets	-	-	-	-	-
Restricted	8,544	8,642	7,703	6,272	6,146
Unrestricted	713	688	488	534	711
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Net Assets</b>	<b>\$ 9,257</b>	<b>\$ 9,330</b>	<b>\$ 8,191</b>	<b>\$6,806</b>	<b>\$6,857</b>
	<hr/> <hr/>				

**AGRICULTURE & NEW YORK STATE HORSE BREEDING DEVELOPMENT FUND  
FINANCIAL FILE**

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

**REVENUE:**

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Operating Revenues					
Charges for services	\$ 11,441	\$ 9,982	\$ 8,809	\$7,522	8258
Rental & financing income	-	-	-	-	-
Investment earnings	463	292	80	69	\$111
State subsidies/grants	-	-	-	-	-
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	29	1	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	<b>11,933</b>	<b>10,275</b>	<b>8,889</b>	<b>7,591</b>	<b>8,369</b>

**EXPENSES:**

Operating expenses	12,006	9,136	7,505	7,641	8,974
Interest on debt	-	-	-	-	-
Depreciation & amortization	-	-	-	-	-
Subsidies to other public authorities	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenses	<b>12,006</b>	<b>9,136</b>	<b>7,505</b>	<b>7,641</b>	<b>8,974</b>
Change in net assets	(73)	1,139	1,384	-50	-605
Net assets (deficit) beginning of year	9,330	8,191	6,807	6,857	7,462
Other net assets changes	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net assets (deficit) at end of year	<b>\$ 9,257</b>	<b>\$ 9,330</b>	<b>\$ 8,191</b>	<b>\$6,807</b>	<b>\$6,857</b>

[INDEX](#)