

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: 1 Broadway Center
Suite 601
Schenectady, NY 12305

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

STATUTORY

AUTHORITY: Chapters 1006 & 1007, Laws of 1983,
Racing, Pari - Mutual Wagering and Breeding Law, Article 2, Section 201-245

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>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Current Assets:					
Cash and marketable securities	\$ 2,456	\$ 1,611	\$ 2,534	\$ 1,662	\$ 2,055
Receivables, net	3,329	1,857	1,988	1,746	1,513
Other assets	-	-	-	-	-
Capital Assets:					
Original cost	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-
Net capital assets	<u>22</u>	<u>39</u>	<u>38</u>	<u>1</u>	<u>11</u>
Total Assets	<u>5,807</u>	<u>3,507</u>	<u>4,560</u>	<u>3,409</u>	<u>3,579</u>
 <u>LIABILITIES:</u>					
Current Liabilities:					
Accounts payable	-	-	-	-	-
Pension contribution payable	-	-	-	-	-
Accrued liabilities	5,732	3,432	3,985	3,334	3,504
Deferred revenues	-	-	-	-	-
Bond anticipation notes payable	-	-	-	-	-
Long-term Debt:					
Bonds payable	-	-	-	-	-
Long-term Leases	-	-	-	-	-
Other long-term obligations	-	-	-	-	-
Total Liabilities	<u>5,732</u>	<u>3,432</u>	<u>3,985</u>	<u>3,334</u>	<u>3,504</u>
 <u>NET ASSET (DEFICIT)</u>					
Net Assets					
Invested in capital assets	22	39	38	1	11
Restricted	53	36	537	74	64
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Net Assets	<u>\$ 75</u>	<u>\$ 75</u>	<u>\$ 575</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>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Operating Revenues					
Charges for services	\$ -	\$ -	\$ -	-	-
Rental & financing income	-	-	-	-	-
Investment earnings	59	40	15	11	21
State subsidies/grants	-	-	-	-	-
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	15,751	14,992	14,837	13,511	13,544
	<u>15,810</u>	<u>15,032</u>	<u>14,852</u>	<u>13,522</u>	<u>13,565</u>
Total Revenues					

EXPENSES:

Operating expenses	15,810	15,532	14,352	13,522	13,565
Interest on debt	-	-	-	-	-
Depreciation & amortization	-	-	-	-	-
Subsidies to other public authorities	-	-	-	-	-
	<u>15,810</u>	<u>15,532</u>	<u>14,352</u>	<u>13,522</u>	<u>13,565</u>
Total Expenses					

Change in net assets	-	(500)	500	-	-
Net assets (deficit) beginning of year	75	575	75	75	75
Other net assets changes	-	-	-	-	-
	<u>75</u>	<u>75</u>	<u>575</u>	<u>75</u>	<u>75</u>
Net assets (deficit) at end of year	\$ 75	\$ 75	\$ 575	\$ 75	\$ 75

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