## Budget & Financial Plan:

<table>
<thead>
<tr>
<th></th>
<th>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Last Year (Actual) 2009</td>
</tr>
<tr>
<td><strong>Operating Revenues</strong></td>
<td>$0</td>
</tr>
<tr>
<td><strong>Nonoperating Revenues</strong></td>
<td>$57,890</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td>$230,773</td>
</tr>
<tr>
<td><strong>Operating Expenditures</strong></td>
<td>$57,879</td>
</tr>
<tr>
<td><strong>Nonoperating Expenditures</strong></td>
<td>$14,950,000</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>$16,929,885</td>
</tr>
</tbody>
</table>

### REVENUE & FINANCIAL SOURCES

#### Operating Revenues
- Charges for services: $0
- Rentals & Financing Income: $0
- Other Operating Revenues: $16,671,838

#### Nonoperating Revenues
- Investment earnings: $57,890
- State subsidies / grants: $0
- Federal subsidies / grants: $0
- Municipal subsidies / grants: $0
- Public authority subsidies: $0
- Other Non-Operating Revenues: $0
- Proceeds from the issuance of debt: $0

### EXPENDITURES

#### Operating Expenditures
- Salaries and Wages: $230,773
- Professional Services Contracts: $75,994
- Supplies and Materials: $268,332
- Other Operating Expenditures: $16,296,907

#### Nonoperating Expenditures
- Payment of principal on bonds and financing arrangements: $0
- Interest and other financing charges: $0
- Subsidies to other public authorities: $0
- Capital asset outlay: $0
- Grants and Donations: $0
- Other Non-Operating Expenditures: $0

### Summary

- **Total Revenues & Financing Sources**: $16,729,728
- **Total Expenditures**: $16,929,885
- **Excess (deficiency) of revenues and capital contributions over expenditures**: ($200,157)

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The authority’s budget, as presented to the Board of Directors, is posted on the following website: [www.nysirestakes.com](http://www.nysirestakes.com)
Budget Report for Agriculture and New York State Horse Breeding Development Fund
Fiscal Year Ending 12/31/2011

Additional Comments: