



New Mexico Horse Breeders Association

1020 Texas Street NE

Mailing Address

P. O. Box 36869

Albuquerque, New Mexico 87176-6869

(505) 262-0224

1997 ANNUAL BUSINESS MEETING

TREASURER'S REPORT

Checking Account Balances

	1996	1997
1) General operating account . . .	\$ 73,210.79 . . .	\$107,170.52
2) PAC account.	\$ 594.47 . . .	\$ 461.47
3) Contingency Fund account. . . .	\$ 26,083.23 . . .	\$23,768.48
4) Certificates of Deposit.	\$ 100,000.00	0.00
Incentive Fund Maturing 11/18/97		
Repurchase Agreements		\$200,000.00
5) Clearing Account - (12/29/96). \$	70,976.22 . . .	\$31,614.34
6) Aetna Annuity.		\$109,907.73

NEW MEXICO HORSEBREEDERS' ASSOCIATION

GENERAL FUND COMPARISON

DECEMBER 31, 1996

	Year Ended <u>12-31-95</u>	Year Ended <u>12-31-96</u>
REVENUES:		
Including Dues, Administrative Fees, Registrations, Awards Banquet Charges, and Annuity Interest	\$ <u>250,186</u>	\$ <u>242,099</u>
EXPENSES:		
Salaries and Payroll Taxes	70,477	46,965
Contract Salary, Payroll Taxes, and Annuity	19,861	35,595
Employee Health and Retirement Benefits	19,439	14,007
Annual Meeting and Banquet	14,959	15,288
Insurance	15,170	14,661
Lobbying Costs	8,372	0
Magazine Publication	8,600	8,850
Board Expense	6,842	6,019
Dues & Subscriptions (ex. TB Breeders Dues)	390	1,018
Telephone	5,879	5,073
Printing and Postage	7,981	6,778
Depreciation	9,347	9,704
Advertising	3,345	3,481
Auto Expense	6,589	6,580
Office Expense	1,340	4,096
Office Supplies	2,896	5,388
Utilities	4,073	3,358
Equipment Rent and Maintenance	2,026	2,168
Travel and Lodging	1,500	1,128
Consulting and Accounting	14,396	10,219
Repairs and Maintenance	1,516	4,668
Meals and Entertainment	1,267	459
Computer Expense	1,333	847
Property Taxes	1,943	1,995
Legal Fees	1,312	155
Annual Audit	8,221	9,200
Miscellaneous	<u>49</u>	<u>0</u>
Total Expenses:	<u>239,123</u>	<u>217,700</u>
EXCESS OF REVENUE OVER EXPENSES:	\$ <u>11,063</u>	\$ <u>24,399</u>
	Per 1995 Audit	Before 1996 Audit

1997 ANNUAL BUSINESS MEETING

January 27, 1997

WEEK ENDING 12/29/96

BREAKAGE ACCOUNTS

	1996	1997
New Mexico State Fair	32,248.75	19,326.78
Ruidoso Downs	9,099.47	15,937.28
*San Juan Downs	4,514.16	4,649.90
Downs At Albuquerque	0.00	61,770.92
Downs At Santa Fe	61,066.86	18,035.90
Sunland Park	32,862.76	67,217.50
**Uncollected Funds - San Juan Downs NMSA Section 60-1-10		\$1,695.22
		San Juan TB Derby <u>2,500.00</u>
		Total Monies Due 4,195.22

PURSE ENHANCEMENTS

Sunland Park 1995-96

11/11/95	The Shue Fly	\$5,000.00
11/18/95	Bill Thomas Mem. HDCP	5,000.00
12/03/95	Dona Ana County Allowance Stake	5,000.00
01/20/96	New Mexican Allowance Stake	Cancelled
02/04/96	NMHBA Quarter Horse Stakes	5,000.00
02/25/96	Alamo Auto Supply Stakes	7,500.00
04/27/96	Viva El Paso Stakes	Cancelled
05/04/96	New Mexican Spring Futurity	<u>5,000.00</u>
		32,500.00

PURSE ENHANCEMENTS

Downs @ Albuquerque 1996

03/03/96	Sparkling Moolah	\$ 8,000.00
03/09/96	Cinderella	5,000.00
03/16/96	Ocotillo	8,000.00
03/17/96	Woody Erwin	8,000.00
03/24/96	Sandia	8,000.00
04/14/96	Draconic	8,000.00
05/26/96	Lineage (9 races @ \$3,000.00 each)	<u>27,000.00</u>
		72,000.00

PURSE ENHANCEMENTS

Downs @ Santa Fe 1996

06/15/96	El Bosque	\$2,500.00
06/16/96	The Pueblo Stakes	2,500.00
06/30/96	Sangre De Cristo	2,500.00
07/07/96	Achievement Stakes	7,500.00
07/27/96	Charles Taylor Handicap	7,000.00
08/04/96	Downs QH Derby	3,000.00
08/17/96	The Posuwaegheh Stakes	2,500.00
08/30/96	Walter Goodwin Handicap	3,000.00
08/31/96	Downs QH Futurity	3,000.00
09/02/96	New Mexican Stakes	<u>7,000.00</u>
		40,500.00

PURSE ENHANCEMENTS

Ruidoso Downs 1996

05/26/96	Road Runner Handicap	\$5,000.00
06/15/96	Rio Grande Kindergarten Futurity	10,000.00
07/06/96	Zia Futurity	7,500.00
07/07/96	Zia Derby	5,000.00
08/03/96	Zia Handicap	5,000.00
08/04/96	Rio Grande Futurity	10,000.00
08/18/96	Land of Enchantment Speed Handicap	<u>5,000.00</u>
		\$47,500.00

PURSE ENHANCEMENTS

New Mexico State Fair 1996

09/07/96	E.T. Springer Allowance Stake	\$5,000.00
09/08/96	QH Allowance Stakes Championship	5,000.00
09/20/96	NM Breeders' TB Derby	5,000.00
09.27/96	NM Breeders' QH Derby	5,000.00
09/28/96	George Maloof Futurity	3,000.00
09/28/96	Senor Futurity	3,000.00
09/29/96	Dessie & Fern Sawyer Futurity	3,000.00
09/29/96	Senorita Futurity	<u>3,000.00</u>
		\$32,000.00

PURSE ENHANCEMENTS

Downs At Albuquerque (Fall) 1996

10/21/96	Silverado	\$7,500.00
10/27/96	Pinon	7,500.00
11/02/96	Cimmaron	7,500.00
11/23/96	Manuel Lujan, Jr.	<u>Cancelled</u>
		22,500.00

UNCLAIMED TICKET ACCOUNT

	1996	1997
New Mexico State Fair . . .	\$ 2,028.13\$ 6,839.82
Ruidoso Downs	52,594.28	46,063.04
Downs @ Albuquerque	22,292.75	20,872.10
Downs @ Santa Fe	17,734.10	24,355.87
Sunland Park	23,279.77	32,013.34

Committed to over night NM Bred races.

1995-1996 - Sunland Park \$500.00 per o/n bred race purses

1996 - Downs @ Albuquerque \$300.00 per o/n bred race purses

1996 - Ruidoso Downs \$500.00 per o/n bred race purses thru 7/21/96
Ruidoso Downs \$700.00 per o/n bred race purses from 7/26/96

1996 - Downs At Santa Fe \$500.00 per o/n bred race purses thru
7/21/96
Downs At Santa Fe \$700.00 per o/n bred race purses from
7/25/96

1996 - New Mexico State Fair \$500.00 per o/n bred race purses

1996 - Downs At Albuquerque Fall \$400.00 per o/n bred race purses

1996-1997 - Sunland Park \$500.00 per o/n bred race purses

DISTRIBUTED IN 1996

1996 Sunland Park	\$ 33,000.00
1996 Downs At Albuquerque	\$ 18,300.00
1996 Ruidoso Downs	\$ 25,800.00
1996 Downs At Santa Fe	\$ 33,000.00
1996 NM State Fair	\$ 8,000.00
1996 Albuquerque Fall	\$ 12,800.00

	\$130,900.00

1996 INCENTIVE FUNDS AND PURSE ENHANCEMENTS

559 OWNERS	\$464,282
283 BREEDERS	\$522,316
155 STALLION OWNERS	\$ 81,249
<u>997 CHECKS ISSUED</u>	<u>\$1,067,848</u>
1996 BREAKAGE FUNDS DISTRIBUTED TO NM BRED STAKES	<u>\$247,000</u>
	<u>\$1,314,848</u>
1996 UNCLAIMED TICKET FUNDS DISTRIBUTED TO NM BRED OVERNIGHT RACES	<u>\$130,900</u>
	<u>\$1,445,748</u>
1996 10% TRACK BREEDERS AWARDS	<u>\$192,840</u>
TOTAL	<u>\$1,638,588</u>

1996 AWARD & REGISTRATIONS

OWNERS CHECKS	# <u>559</u>	\$ <u>464,282.21</u>
BREEDERS CHECKS	# <u>283</u>	\$ <u>522,316.25</u>
STALLION OWNERS CHECKS	# <u>155</u>	\$ <u>81,248.95</u>
TOTAL CKS		<u>997</u>
TOTAL AMT		\$ <u>1,067,847.41</u>

1996 TOP 5 AWARD RECIPIENTS:

Name	<u>V.J. Callaway</u>
Name	<u>Dale Mitchek</u>
Name	<u>Mike C. Abraham</u>
Name	<u>Rita J. Danley</u>
Name	<u>William M. & Martha T. Galloway</u>

1996 HORSE REGISTRATIONS:

	1995 Comparison	1995 Comparison
NMB foals	<u>800</u>	<u>+76</u>
NMB broodmares	QH <u>160</u>	<u>-14</u>
	TB <u>160</u>	<u>-23</u>
NMB stallions	QH <u>12</u>	<u>-6</u>
	TB <u>16</u>	<u>-1</u>
Total horse registration	<u>1148</u>	<u>+32</u>