



New Mexico Horse Breeders Association

1020 Texas Street NE

Mailing Address

P. O. Box 36869

Albuquerque, New Mexico 87176-6869

(505) 262-0224

1999 ANNUAL BUSINESS MEETING

TREASURER'S REPORT

Checking Account Balances

1st State Bank 12/31/98

	12/31/97	12/31/98
1) General operating account	\$124,977.03	\$76,767.26
2) PAC Account	\$ 261.47	Closed
3) Contingency Fund Account	\$ 23,185.07	\$ 30,315.05
4) Certificates of Deposit Incentive Fund Maturing 11/18/99	\$208,156.00	\$207,095.79
5) Clearing Account – (12/27/98)	\$ 12,761.14	\$ 10,804.15
6) Aetna Annuity	\$110,327.87	\$110,640.31
7) Dean Witter US GVT Money Market		\$ 51,447.00

NEW MEXICO HORSEBREEDERS' ASSOCIATION

GENERAL FUND COMPARISON

DECEMBER 31, 1998

	<u>Year Ended</u> <u>12/31/97</u>	<u>Year Ended</u> <u>12/31/98</u>
REVENUES:		
Including Dues, Administrative Fees, Registrations, Awards Banquet, Charges, and Interest	\$ <u>226,463</u>	\$ <u>222,850</u>
EXPENSES:		
Salaries and Payroll Taxes	56,063	56,066
Contract Salary, Payroll Taxes, and Annuity	6,000	6,000
Employee Health and Retirement Benefits	13,364	14,424
Annual Meeting and Banquet	15,284	15,781
Insurance	14,881	15,225
Lobbying Costs	6,613	15,872
Magazine Publication	9,600	9,000
Board Expense	6,066	7,193
Dues & Subscriptions (ex. TB Breeders)	1,111	1,040
Telephone	5,655	5,032
Printing and Postage	5,620	4,622
Depreciation	8,645	10,704
Advertising	4,091	9,240
Auto Expense	7,653	6,649
Office Expense	2,027	1,909
Office Supplies	5,307	7,120
Utilities	3,796	3,938
Equipment Rent and Maintenance	3,213	2,644
Travel and Lodging	1,180	1,608
Consulting and Accounting	12,269	12,484
Repairs and Maintenance	1,079	1,046
Meals and Entertainment	568	577
Computer Expense	1,395	4,015
Property Taxes	2,072	2,075
Legal Fees	0	475
Annual Audit	9,200	9,200
Miscellaneous	<u>20</u>	<u>0</u>
Total Expenses:	<u>202,772</u>	<u>223,939</u>
EXCESS OF REVENUE OVER EXPENSES	\$ <u>23,691</u>	\$ <u>(1,089)</u>
	Per 1997 Audit	Before 1998 Audit

1999 ANNUAL BUSINESS MEETING

January 25, 1999

Week Ending 12/27/98

BREAKAGE ACCOUNTS

	1997	1998
New Mexico State Fair	\$12,632.41	\$46,504.45
Ruidoso Downs	\$23,085.89	\$42,047.63
San Juan Downs	\$ 4,782.93	\$ 4,906.70
Downs At Albuquerque	\$67,804.69	\$83,850.47
Downs At Santa Fe	\$18,187.11	\$18,741.39
Sunland Park	\$75,807.20	\$92,223.09

PURSE ENHANCEMENTS

SUNLAND PARK 1997 – 1998

12/21/97	Jess Burner Memorial Allowance Stake	\$7,500.00
12/27/98	The Shue Fly	\$7,500.00
01/17/98	Alamo Auto Supply Stakes	\$7,500.00
01/24/98	New Mexican Allowance Stake	\$7,500.00
02/22/98	NMHBA Quarter Horse Stakes	\$7,500.00
04/26/98	Viva El Paso Stakes	\$7,500.00
05/03/98	New Mexican Spring Futurity	\$7,500.00
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		\$52,500.00

PURSE ENHANCEMENTS

RUIDOSO DOWNS 1998

05/24/98	Roadrunner Handicap	\$ 5,000.00
06/14/98	Rio Grande Kindergarten Futurity	\$10,000.00
07/04/98	Zia Futurity	\$ 7,500.00
07/05/98	Zia Derby	\$ 5,000.00
07/25/98	Rio Grande Futurity	\$10,000.00
08/01/98	Zia Handicap	\$ 5,000.00
08/16/98	Land Of Enchantment Speed HDCP	\$ 5,000.00
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		\$47,500.00

PURSE ENHANCEMENTS

NEW MEXICO STATE FAIR 1998

09/12/98	E.T. Springer Allowance Stake	\$ 3,000.00
09/14/98	NM Breeders' QH Championship	\$ 3,000.00
09/26/98	NM State Fair TB Derby	\$ 3,000.00
09/26/98	Senor Futurity	\$ 3,000.00
09/26/98	Senorita Futurity	\$ 3,000.00
09/27/98	NM State Fair QH Derby	\$ 3,000.00
09/27/98	George Maloof Futurity	\$ 3,000.00
09/27/98	Dessie & Fern Sawyer Futurity	\$ 3,000.00
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		\$24,000.00

PURSE ENHANCEMENTS

DOWNS AT ALBUQUERQUE (FALL) 1998

10/18/98	Lineage (10 races @ \$5,000.00 each)	\$50,000.00
11/07/98	Manuel Lujan	\$12,500.00
11/14/98	Silverado	\$12,500.00
11/21/98	Cimmaron	\$12,500.00
11/22/98	Pinon	\$12,500.00
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		\$100,000.00

UNCLAIMED TICKET ACCOUNT

	1997	1998
New Mexico State Fair	\$ 1,048.56	\$ 5,350.28
Ruidoso Downs	\$39,360.59	\$58,513.23
Downs @ Albuquerque	\$ 9,803.18	\$11,369.50
Downs @ Santa Fe	\$43,287.87	\$44,549.89
Sunland Park	\$57,378.46	\$50,955.03

Committed to overnight New Mexico bred races.

1997 – 1998 – Sunland Park \$500.00 per o/n bred race purses

1998 – Ruidoso Downs \$600.00 per o/n bred race purses

1998 – New Mexico State Fair \$600.00 per o/n bred race purses

1998 – Downs At Albuquerque \$600.00 per o/n bred race purses

1998 – 1999 – Sunland Park \$500.00 per o/n bred race purses

TOTAL DISTRIBUTION

	1997	1998
Sunland Park	\$36,000.00	\$47,000.00
Ruidoso Downs	\$37,100.00	\$40,200.00
Downs At Santa Fe	\$44,800.00	\$ 0.00
NM State Fair	\$20,300.00	\$14,400.00
Downs @ Albuquerque	<u>\$30,100.00</u>	<u>\$33,000.00</u>
	\$168,300.00	\$134,600.00

10% TRACK BREEDERS AWARDS

DISTRIBUTED IN 1998

SUNLAND PARK 1997-1998

63 DAYS OF RACING – \$ 49,546.20

RUIDOSO DOWNS 1998

51 DAYS OF RACING - \$36,974.00

NEW MEXICO STATE FAIR 1998

17 DAYS OF RACING - \$37,534.00

DOWNS AT ALBUQUERQUE 1998

35 DAYS OF RACING - \$67,157.00

TOTAL TRACK BREEDERS AWARDS PAID OUT IN 1998

\$ 191,211.20

1998 INCENTIVE FUNDS AND PURSE ENHANCEMENTS

496	Owners	\$439,787.28
233	Breeders	\$494,767.55
126	Stallion Owners	\$ 76,964.36
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855	Checks Issued	\$1,011,519.19
1998 Breakage funds distributed to NM bred stakes		\$224,000.00
1998 Unclaimed Ticket funds distributed to NM bred Overnight races		\$134,600.00
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		\$1,370,119.19
1998 10% Track Breeders Awards		\$191,211.20
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		\$1,561,330.39

1998 Top 5 Award Recipients:

	1997	1998	
1) Rita J. Danley	Members	Members	
2) T. Jerry Lee	627	672	+45
3) V.J. Callaway			
4) W.T. Stradley & Tom Williams			
5) Mike C. Abraham			

1998 Horse Registrations

	<u>1997</u>	<u>1998</u>	
NM Bred Foals	673	701	+ 28
NM Bred Broodmares QH	175	218	+ 43
NM Bred Broodmares TB	163	160	- 3
NM Stallions QH	14	19	+ 5
NM Stallions TB	20	14	- 6
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	1045	1112	+67

Award Distribution Allocation

OCTOBER 3, 1997 THRU SEPTEMBER 27, 1998

Award monies to be distributed based upon race class as follows:

- CLASS A -** Trials, Futurities, Derbys, Allowances, Handicaps & Stakes.
- CLASS B -** Claiming races of \$5,000 and above.
- CLASS C -** Claiming races below \$5,000.
- CLASS D -** All Maiden and Maiden/Claiming races.

OWNERS' AWARDS TOTAL 439,787.28

CLASS	FIRST PLACE	SECOND PLACE	THIRD PLACE
CLASS A	\$ 604.36	\$ 230.12	\$ 92.55
CLASS B	453.27	172.59	69.41
CLASS C	386.12	147.02	59.13
CLASS D	235.03	89.49	35.99

BREEDERS' AWARDS TOTAL 494,767.55

CLASS	FIRST PLACE
CLASS A	\$ 1,046.02
CLASS B	784.51
CLASS C	668.29
CLASS D	406.79

STALLION AWARDS TOTAL 76,964.36

CLASS	FIRST PLACE
CLASS A	\$ 162.71
CLASS B	122.04
CLASS C	103.96
CLASS D	63.28

TOTAL AWARD DISTRIBUTION 1,011,519.19

SUMMARY OF NEW MEXICO BRED RACES RUN IN 1998

Through December 13, 1998

Sunland Park – 1997/1998

63 days with 111 New Mexico Bred Races

94 overnight races, 10 trial races & 7 stakes races

Ruidoso Downs – 1998

51 days with 106 New Mexico Bred Races

78 overnight races, 20 trial races & 8 stakes races

New Mexico State Fair – 1998

17 days with 51 New Mexico Bred Races

24 overnight races, 19 trial races & 8 stakes races

Downs At Albuquerque – 1998

35 days with 69 New Mexico Bred Races

55 overnight races, no trial races & 14 stakes races

MEMORANDUM

To: New Mexico Racing Commission
New Mexico Horsemen's Association

From: Anna Fay Davis, Executive Director

Date: February 26, 1998

Subject: Guidelines for distribution of funds after a race track doesn't request race dates.

1. Any funds that are allocated in compliance of 60-1-10. Pari-mutuel method legalized; maximum commissions; horseman's commissions; gambling statutes not repealed; commission distribution; or 60-1-25 simulcasting; shall be held for two years corresponding with the New Mexico Racing Commission fiscal year unless the race track is officially closed permanently (ie disassembled). If a race track shows intentions of reopening, the funds may be held for an additional period of time.

2. If the individual funds being held are \$20,000.00 or less the money shall be distributed to the New Mexico State Fair with allocation to appropriate categories in compliance with 60-1-10 and 60-1-25.

3. If the individual funds being held are greater than \$20,000.00, distribute the funds proportionately based upon the race days at each licensed race track to the appropriate categories.


The categories are:

1) New Mexico Horse Breeders' Association

- a) Breakage
- b) Money from Unclaimed Tickets

2) New Mexico Horsemen's Association

- a) ITW money - added to money on hand for designated track and allocated as customary.


Wayne J. Negley, President, N.M. Horsemen's Assoc.

3-16-98
Date


Charles Jacobi, President, N.M. Horse Breeders' Assoc.

3/11/98
Date