



## **New Mexico Horse Breeders Association**

**1020 Texas Street NE**

**Mailing Address**

**P.O. Box 36869**

**Albuquerque, New Mexico 87176-6869**

**(505) 262-0224**

### **2005 ANNUAL BUSINESS MEETING**

#### **TREASURER'S REPORT**

##### **Checking Account Balances 1<sup>st</sup> State Bank 12/31/04**

	<b>12/31/03</b>	<b>12/31/04</b>
<b>1) General operating account</b>	<b>\$160,867.16</b>	<b>\$200,764.67</b>
<b>2) Contingency Fund Account</b>	<b>\$ 14,596.68</b>	<b>\$ 9,031.31</b>
<b>3) Certificates of Deposit Incentive Fund Maturing 11/18/2005</b>	<b>\$227,337.92</b>	<b>\$252,640.94</b>
<b>4) Clearing Account – (12/26/04)</b>	<b>\$ 30,126.46</b>	<b>\$ 21,640.94</b>
<b>5) Aetna Annuity</b>	<b>\$110,725.80</b>	<b>\$109,418.63</b>
<b>6) Dean Witter US GVT Money Market</b>	<b>\$115,072.49</b>	<b>\$119,778.25</b>
<b>7) Providian National CD (3Year)</b>	<b>\$ 50,728.00</b> (Mkt. Value)	<b>Matured 7/6/04</b>
<b>8) First Signature CD (10/30/06)</b>	<b>\$ 49,443.00</b> (Mkt. Value)	<b>\$ 49,273.50</b> (Mkt. Value)
<b>9) Netbank CD (07/30/07)</b>		<b>\$ 49,497.00</b> (Mkt. Value)
<b>10) Presidential Life (08/13/07) Annuity</b>		<b>\$ 50,757.87</b>

**NEW MEXICO HORSE BREEDERS ASSOCIATION  
GENERAL FUND COMPARISON  
DECEMBER 31, 2004**

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	<u>Year Ended 12/31/03</u>	<u>Year Ended 12/31/04</u>	<u>Change</u>
<b>REVENUES:</b>			
Including Dues, Administrative Fees, Registrations, Awards Banquet, and Interest Marketing Campaign	\$ 454,915	\$ 504,386	\$ 49,471
Total Revenues	<u>454,915</u>	<u>504,386</u>	<u>49,471</u>
<b>EXPENSES:</b>			
Salaries and Payroll Taxes	85,026	94,417	9,391
Employee Health and Retirement Benefits	29,216	34,575	5,359
Annual Meeting and Banquet	21,485	23,636	2,151
Insurance	19,690	21,702	2,012
Lobbying Costs	19,046	19,163	117
Magazine Publication	51,674	61,822	10,148
Marketing Campaign	29,766	46,226	16,460
Board Expense	8,629	6,613	(2,016)
Dues & Subscriptions	1,080	1,072	(8)
Telephone	5,338	5,204	(134)
Printing	5,373	1,491	(3,882)
Postage	8,622	8,867	245
Depreciation	15,606	14,141	(1,465)
Advertising	3,921	3,444	(477)
Web Site	3,492	4,042	550
Auto Expense	2,706	1,864	(842)
Interest on auto loan	990	982	(8)
Office Expense	1,894	4,029	2,135
Economic impact study	-	2,500	2,500
Member survey	5,325	-	(5,325)
Office Supplies	10,665	11,795	1,130
Utilities	3,878	3,958	80
Equipment Rent and Maintenance	3,663	4,217	554
Travel and Lodging	3,318	2,886	(432)
Consulting and Accounting	12,698	12,869	171
Repairs and Maintenance	1,288	1,206	(82)
Meals and Entertainment	1,040	917	(123)
Computer Expense	79	370	291
Property Taxes	1,993	2,093	100
Legal Fees	1,427	1,198	(229)
Retirement Payments	6,000	6,000	-
Annual Audit	14,213	14,285	72
Total Expenses:	<u>379,142</u>	<u>417,585</u>	<u>38,443</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<u>\$ 75,773</u>	<u>\$ 86,801</u>	<u>\$ 11,028</u>
	After 2003 Audit	Before 2004 Audit	

2005 ANNUAL BUSINESS MEETING

January 26, 2005

Week Ending 12/26/04

BREAKAGE ACCOUNTS

	<u>2003</u>	<u>2004</u>
New Mexico State Fair	\$ 3,511.39	\$ 3,478.83
Ruidoso Downs	\$38,420.36	\$14,628.21
SunRay Park	\$ 7,702.62	\$ 2,803.33
Downs At Albuquerque	\$ 2,735.35	\$ 4,578.86
Sunland Park	\$35,061.79	\$19,019.92

PURSE ENHANCEMENTSSUNLAND PARK 2003-2004

11/30/03	NM State Racing Commission Handicap	\$70,000.00 (Gaming)
12/06/03	Red Hedeman Mile	\$70,000.00 (Gaming)
12/07/03	Jess Burner Memorial Allowance Stake	\$70,000.00 (Gaming)
12/14/03	Johnie L. Jamison Stakes	\$70,000.00 (Gaming)
12/20/03	Lou Wooten Handicap	\$70,000.00 (Gaming)
12/21/03	Challenger Six Handicap	\$70,000.00 (Gaming)
12/26/03	La Coneja Stakes	\$70,000.00
12/27/03	The Shue Fly	\$80,000.00 (Gaming)
12/28/03	City Of Sunland Park Handicap	\$70,000.00 (Gaming)
01/17/04	Pepsi Cola Handicap	\$70,000.00 (Gaming)
01/24/04	La Senora Handicap	\$70,000.00 (Gaming)

01/25/04	NM State University Stakes	\$70,000.00 (Gaming)
02/15/04	NMHBA QH Stakes	\$70,000.00 (Gaming)
03/07/04	Mesilla Valley Speed Handicap	\$70,000.00 (Gaming)
03/13/04	Mt. Cristo Rey Handicap	\$70,000.00 (Gaming)
03/20/04	City of Las Cruces Handicap	\$70,000.00 (Gaming)
03/28/04	New Mexico Breeders' Derby	\$50,000.00
04/09/04	New Mexican Spring Fling	\$23,000.00 (Gaming)
04/10/04	New Mexican Spring Futurity	\$80,000.00 (Gaming)
04/11/04	Copper Top Futurity	\$80,000.00 (Gaming)
		<hr/> \$1,363,000.00

**PURSE ENHANCEMENTS**

**DOWNS AT ALBUQUERQUE 2004**

04/18/04	Pinon	\$ 25,000.00 (Gaming)
04/25/04	Manuel Lujan	\$ 25,000.00 (Gaming)
05/02/04	Silverado	\$ 25,000.00
05/09/04	Cimarron	\$ 25,000.00 (Gaming)
06/12/04	Lineage (9races @ \$13,889.00 each)	\$ 90,278.50 (Gaming) \$ 34,722.50
07/04/04	Casey Darnell	<u>\$ 25,000.00</u> \$169,001.00

**PURSE ENHANCEMENTS**  
**RUIDOSO DOWNS 2004**

06/19/04	Ruidoso TB Sale Futurity	\$15,000.00 (Gaming)
06/20/04	Ruidoso QH Sale Futurity	\$15,000.00 (Gaming)
08/01/04	Rio Grande Senorita Futurity	\$35,000.00 (Gaming)
08/01/04	Rio Grande Senor Futurity	\$35,000.00 (Gaming)
08/01/04	The Road Runner Handicap	\$35,000.00
08/01/04	Land Of Enchantment Handicap	\$35,000.00 (Gaming)
08/01/04	Lincoln Handicap	\$35,000.00 (Gaming)
08/01/04	Sierra Starlet Handicap	\$35,000.00
08/01/04	Zia Handicap	\$35,000.00 (Gaming)
08/01/04	Zia 870 Yard Championship	\$35,000.00 (Gaming)
08/01/04	Zia Derby	\$35,000.00 (Gaming)
08/01/04	Zia QH Futurity	<u>\$35,000.00 (1/2 Gaming)</u> \$380,000.00

**PURSE ENHANCEMENTS**  
**NEW MEXICO STATE FAIR 2004**

09/11/04	E.T. Springer	\$ 5,000.00 (Gaming)
09/13/04	NM Breeders' QH Championship	\$ 5,000.00 (Gaming)
09/25/04	NMSF Senor Futurity	\$ 10,000.00 (Gaming)
09/25/04	NMSF Senorita Futurity	\$ 10,000.00 (Gaming)
09/25/04	NMSF TB Breeders Derby	\$ 10,000.00 (Gaming)
09/26/04	NMSF QH Breeders Derby	\$ 10,000.00 (1/2 Gaming)
09/26/04	Dessie & Fern Sawyer Futurity	\$ 10,000.00
09/26/04	George Maloof Futurity	\$ 10,000.00
		\$ 70,000.00

**PURSE ENHANCEMENTS**  
**SUNRAY PARK & CASINO 2004**

08/16/04	NM Breeder Association Handicap	\$40,000.00 (Gaming)
08/21/04	NM Distaff Handicap	\$40,000.00 (Gaming)
10/03/04	NM Breeders' Handicap	\$40,000.00 (Gaming)
10/16/04	NM Quarter Horse Handicap	\$40,000.00 (Gaming)
10/24/04	NM Horsemen's Association	\$40,000.00 (1/2 Gaming)
10/26/04	Totah TB Futurity	\$40,000.00 (Gaming)
10/31/04	NM Breeders' Futurity	\$40,000.00 (Gaming)
11/02/04	Dine' Stakes	\$40,000.00 (Gaming)
11/02/04	Aztec Oaks	<u>\$40,000.00 (Gaming)</u>
		<b>\$360,000.00</b>

**UNCLAIMED TICKET ACCOUNT**

	2003	2004
New Mexico State Fair	\$ 116.35	\$384.95
Ruidoso Downs	\$31,264.93	\$310.93
Downs @ Albuquerque	\$ 487.91	\$432.83
Sunland Park	\$ 465.65	\$325.94
SunRay Park	\$ 133.29	\$144.92

**COMMITTED TO OVERNIGHT NM BRED RACES**

2003 – 2004 Sunland Park \$4,000.00 per o/n bred race purses  
2004 – Downs At Albuquerque \$2,000.00 per o/n bred race purses  
2004 – Ruidoso Downs \$2,000.00 per o/n bred race purses  
2004 – SunRay Park \$2,000.00 per o/n bred race purses  
2004 – New Mexico State Fair \$1,000.00 per o/n bred race purses (6 races)  
New Mexico State Fair \$500.00 per o/n bred race purses from 9/13/04 (31)

**TOTAL DISTRIBUTION UNCLAIMED & GAMING**

	2003	2004
Sunland Park	\$1,156,000.00 (\$62,000 & \$1,094,000 Gaming)	\$1,260,000.00 (\$67,500 & \$1,192,815 Gaming)
Ruidoso Downs	\$324,000.00 (\$33,000 & \$291,000 Gaming)	\$ 282,000.00 (\$31,000 & \$251,141 Gaming)
NM State Fair	\$68,000.00 (\$11,000 & \$57,000 Gaming)	\$ 21,500.00 (\$21,500 Gaming)
Downs at Albuq	\$246,000.00 (\$68,000 & \$178,000 Gaming)	\$ 322,000.00 (\$71,500 & \$197,500 Gaming)
		\$53,000 – 2004 outs
SunRay Park	\$342,000.00 (\$11,500 & \$330,500 Gaming)	\$ 316,000.00 (\$10,000 & \$306,000 Gaming)
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<b>TOTAL</b>	<b>\$2,136,000.00</b>	<b>\$2,201,500.00</b>

**10% TRACK BREEDERS AWARDS**

**DISTRIBUTED IN 2004**

**SUNLAND PARK 2003 - 2004**

**80 DAYS OF RACING – \$440,322.00**

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**DOWNS AT ALBUQUERQUE 2004**

**53 DAYS OF RACING - \$104,619.00**

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**RUIDOSO DOWNS 2004**

**61 DAYS OF RACING - \$93,473.00**

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**NEW MEXICO STATE FAIR 2004**

**17 DAYS OF RACING - \$41,084.00**

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**SUNRAY PARK 2004**

**44 DAYS OF RACING - \$104,052.00**

**TOTAL TRACK BREEDERS AWARDS PAID OUT IN 2004  
\$783,550.00 (\$51,856.50 more than in 2003)**

## 2004 INCENTIVE FUNDS AND PURSE ENHANCEMENTS

809	Owners	\$1,352,227.79
374	Breeders	\$1,521,259.78
131	Stallion Owners	\$236,643.53
<u>1314</u>	Checks Issued	<u>\$3,110,131.10</u>
	Contingency Fund	\$1,630.39
2004 Breakage/Gaming funds distributed to NM bred stakes		\$2,279,001.00
2004 Unclaimed Ticket & Gaming funds distributed to NM bred Overnight races		\$2,201,500.00
		<u>\$7,592,262.49</u>
2004 10% Track Breeders Awards		<u>\$783,550.00</u>
		\$8,375,812.49

2004 Top 5 Award Recipients:

	2003	2004
	Members	Members
1) Mike C. Abraham		
2) Larry R. Teague	1063	1156 +93
3) Rita J. Danley		
4) Richard A. Brunacini & Kay M. Thurman		
5) Diamond P Ranch (Linda S. Parrish, et al)		

2004 Horse Registrations

	2003	2004	
NM Bred Foals	739 QH	817 QH	
	<u>499 TB</u>	<u>600 TB</u>	
	1238 Total	1417 Total	+179
NM Bred Broodmares QH	373	426	+ 53
NM Bred Broodmares TB	332	428	+ 96
NM Stallions QH	26	22	- 4
NM Stallions TB	31	40	+ 9
	<u>2000</u>	<u>2333</u>	<u>+333</u>

## HORSE REGISTRATIONS

	2004	2003	2002	2001	2000	1999	1998	1997
<u>New Mexico Bred Foals</u>								
Quarter Horse	817	739	656	465	514	372	394	363
Thoroughbred	600	499	464	375	370	328	307	310
Total	1417	1238	1120	840	884	700	701	673
<u>NM Broodmares</u>								
Quarter Horse	426	373	512	402	435	355	218	175
Thoroughbred	428	332	525	346	458	232	160	163
Total	854	705	1037	748	893	587	378	338
<u>NM Stallions</u>								
Quarter Horse	22	26	33	33	36	28	19	14
Thoroughbred	40	31	38	26	51	31	14	20
Total	62	57	71	59	87	59	33	34

38 Recipient Mares were registered in 2004

60 Recipient Mares were registered in 2003

	GAMING REVENUE	
	12/31/04	
	<u>2003</u>	<u>2004</u>
NMHBA Gaming Purse Fund	\$ 90,669.74	\$ 66,826.46
2/22/99 Sunland Park Breakage / Unclaimed (Breakage \$210,448.65 Unclaimed \$414,748.69)	\$1,128,727.49	\$625,197.34
Sunland Park Award Incentive	\$ 266,260.28	\$263,326.02
5/04/99 Ruidoso Downs Breakage / Unclaimed (Breakage \$24,205.20 Unclaimed \$5,605.22)	\$ 103,957.59	\$ 29,810.42
Ruidoso Downs Award Incentive	\$ 48,365.10	\$ 41,546.56
7/04/99 SunRay Park Breakage / Unclaimed (Breakage \$5,884.63 Unclaimed \$11,134.61)	\$ 28,458.84	\$ 17,019.24
SunRay Park Award Incentive	\$ 86,555.70	\$ 74,473.72
8/26/99 Downs At Albuquerque Breakage / Unclaimed (Breakage 13,125.44 Unclaimed \$4,336.96)	\$ 61,182.16	\$ 17,462.40
Downs At Albuquerque Award Incentive	\$ 31,142.36	\$ 30,077.94
NM State Fair Breakage / Unclaimed (Breakage \$6,924.08 Unclaimed \$7,924.08)	\$ 11,815.91	\$ 14,848.13
NM State Fair Award Incentive	\$ 10,370.86	\$ 10,017.45
11/14/04 Zia Park Breakage / Unclaimed (Breakage \$70,871.43 Unclaimed \$70,871.43)		\$141,742.86
Zia Park Award Incentive		\$ 70,871.42

*Award Distribution Allocation*

SEPTEMBER 19, 2003 THRU SEPTEMBER 26, 2004

(EXCLUDES SUNRAY PARK 2004 SEASON)

**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****1,352,227.79**

<u>CLASS</u>	<u>FIRST PLACE</u>	<u>SECOND PLACE</u>	<u>THIRD PLACE</u>
CLASS A	\$ 1,283.71	\$ 473.38	\$ 190.43
CLASS B	962.79	355.02	142.82
CLASS C	820.16	302.44	121.67
CLASS D	499.22	184.09	74.06

**BREEDERS' AWARDS****1,521,259.78**

<u>CLASS</u>	<u>FIRST PLACE</u>
CLASS A	\$ 2,221.81
CLASS B	1,666.36
CLASS C	1,419.51
CLASS D	864.03

**STALLION OWNERS' AWARDS****236,643.53**

<u>CLASS</u>	<u>FIRST PLACE</u>
CLASS A	\$ 345.62
CLASS B	259.21
CLASS C	220.81
CLASS D	134.41

**TOTAL AWARD DISTRIBUTION****3,110,131.10***Phillippi, Wright & Co. LLC., Certified Public Accountants, Albuquerque, NM*

## SUMMARY OF NEW MEXICO BRED RACES

IN 80 DAYS OF RACING SUNLAND PARK RAN 359 NEW MEXICO BRED RACES.

11 TB STAKES		
4 TB TRIALS		
9 QH STAKES		
20 QH TRIALS		
180 TB OVERNIGHT		
<u>135 QH OVERNIGHT</u>		
359 TOTAL	195 TB & 164 QH = 359	+ 199 FOR TWO A DAY

IN 53 DAYS OF RACING THE DOWNS AT ALBUQUERQUE RAN 175 NEW MEXICO BRED RACES.

8 TB STAKES		
6 QH STAKES		
74 TB OVERNIGHT		
<u>87 QH OVERNIGHT</u>		
175 TOTAL	82 TB & 93 QH = 175	+ 69 FOR TWO A DAY

IN 61 DAYS OF RACING RUIDOSO DOWNS RAN 187 NEW MEXICO BRED RACES

8 TB STAKES		
7 TB TRIALS		
6 QH STAKES		
25 QH TRIALS		
59 TB OVERNIGHT		
<u>82 QH OVERNIGHT</u>		
187 TOTAL	74 TB & 113 QH = 187	+65 FOR TWO A DAY

IN 17 DAYS OF RACING THE NEW MEXICO STATE FAIR RAN 62 NEW MEXICO BRED RACES.

4 TB STAKES		
3 TB TRIALS		
4 QH STAKES		
14 QH TRIALS		
14 TB OVERNIGHT		
<u>23 QH OVERNIGHT</u>		
62 TOTAL	21 TB + 41 QH = 62	+ 28 FOR TWO A DAY

IN 44 DAYS OF RACING SUNRAY PARK RAN 176 NEW MEXICO BRED RACES.

5TB STAKES		
4QH STAKES		
2 TB TRIALS		
7 QH TRIALS		
75 TB OVERNIGHT		
<u>83 QH OVERNIGHT</u>		
176 TOTAL	82 TB + 94 QH = 176	+ 88 FOR TWO A DAY

NEW MEXICO BREED RACES

	2000	2001	2002	2003	2004
<u>SUNLAND PARK</u>	194 Overnight 18 Trials 9 Stakes 80 Days	241 Overnight 17 Trials 12 Stakes 84 Days	238 Overnight 18 Trials 13 Stakes 80 Days	289 Overnight 20 Trials 19 Stakes 80 Days	315 Overnight 24 Trials 20 Stakes 80 Days
<u>RUIDOSO DOWNS</u>	118 Overnight 21 Trials 8 Stakes 62 Days	128 Overnight 21 Trials 9 Stakes 62 Days	138 Overnight 18 Trials 11 Stakes 61 Days	162 Overnight 20 Trials 11 Stakes 61 Days	141 Overnight 32 Trials 14 Stakes 61 Days
<u>NM STATE FAIR</u>	32 Overnight 20 Trials 8 Stakes 17 Days	26 Overnight 18 Trials 8 Stakes 17 Days	32 Overnight 16 Trials 8 Stakes 17 Days	34 Overnight 20 Trials 8 Stakes 17 Days	37 Overnight 17 Trials 8 Stakes 17 Days
<u>DOWNS AT ALBUQ</u>	91 Overnight 16 Stakes 52 Days	99 Overnight 16 Stakes 48 Days	116 Overnight 17 Stakes 48 Days	123 Overnight 17 Stakes 51 Days	161 Overnight 14 Stakes 53 Days
<u>SUNRAY PARK</u>	82 Overnight 9 Trials 8 Stakes 41 Days	97 Overnight 9 Trials 8 Stakes 46 Days	102 Overnight 5 Trials 9 Stakes 35 Days	117 Overnight 8 Trials 9 Stakes 40 Days	158 Overnight 9 Trials 9 Stakes 44 Days