

**New Mexico Horse Breeders Association**

1020 Texas Street NE

Mailing Address

P.O. Box 36869

Albuquerque, New Mexico 87176-6869

(505) 262-0224



**2008 ANNUAL BUSINESS MEETING**

**TREASURER'S REPORT**

Checking Account Balances  
First Community Bank 12/31/07

	12/31/06	12/31/07
1) General Operating Account	\$222,941.60	\$249,139.89
2) Contingency Fund Account	\$ 29,551.55	\$ 37,550.43
3) Certificates of Deposit Incentive Fund Maturing 11/18/2008	\$268,301.59	\$247,670.06
4) Clearing Account - (12/23/07)	\$ 19,301.59	\$ 1,801.21
5) Aetna Annuity	\$105,870.46	\$103,988.71
6) Dean Witter US GVT Money Market	\$187,088.22	\$250,492.20
7) First Signature CD (10/30/06) Matured 10/30/06		
8) Netbank CD (07/30/07) (3.46% Interest Rate)	\$ 49,447.50	Matured 07/30/07
9) Discover Bank CD (08/04/08) (4.33% Interest Rate)	\$ 49,175.50	\$49,786.50 (Market Value)
10) Presidential Life (08/13/07) Annuity (4.00% Interest Rate)	\$ 54,899.71	\$57,095.70
11) Community Bank (01/22/08) (5.37% Interest Rate)	\$ 50,000.00	\$52,596.72
12) Bank 1 <sup>st</sup> (12/27/07) (5.20% Interest Rate)	\$ 50,000.00	\$52,668.59

NEW MEXICO HORSE BREEDERS ASSOCIATION

GENERAL FUND COMPARISON

DECEMBER 31, 2007

	Year Ended 12/31/2006	Year Ended 12/31/2007	Change
<b>REVENUES:</b>			
Including Dues, Administrative Fees, Regis- trations, Awards Banquet, and Interest	\$ 613,156	\$ 588,806	\$ (24,350)
<b>EXPENSES:</b>			
Salaries and Payroll Taxes	100,385	106,700	6,315
Employee Health and Retirement Benefits	40,877	44,385	3,508
Annual Meeting and Banquet	29,983	31,009	1,026
Summer Meeting	15,830	17,024	1,194
Insurance	26,247	29,035	2,788
Lobbying Costs	19,215	21,374	2,159
Magazine Publication	63,476	63,066	(410)
Marketing Campaign	57,254	75,991	18,737
Board Expense	7,653	8,381	728
Dues & Subscriptions	1,238	1,540	302
Telephone	4,988	4,844	(144)
Printing	3,653	3,665	12
Postage	9,895	10,448	553
Depreciation	23,843	27,468	3,625
Advertising	15,219	12,075	(3,144)
Web Site	3,867	3,827	(40)
Auto Expense	4,167	4,198	31
Interest	356	27	(329)
Office Expense	1,618	1,973	355
Computer Expense	1,145	3,907	2,762
Racing Industry Survey	-	7,500	7,500
West Nile Study	4,000	-	(4,000)
Miscellaneous	485	-	(485)
Office Supplies	13,435	11,093	(2,342)
Utilities	3,766	3,342	(424)
Equipment Rent and Maintenance	5,169	5,168	(1)
Travel and Lodging	3,692	3,173	(519)
Accounting and Awards Calculation	14,045	13,433	(612)
Consultants	-	5,378	5,378
Repairs and Maintenance	4,672	10,615	5,943
Security	-	313	313
Meals and Entertainment	1,260	878	(382)
Property Taxes	3,846	3,760	(86)
Legal Fees	3,538	2,696	(842)
Retirement Payments	6,000	6,000	-
Annual Audit	15,453	16,566	1,113
Total Expenses	510,271	560,853	50,582
<b>EXCESS OF REVENUE OVER EXPENSES</b>	\$ 102,885	\$ 27,953	\$ (74,932)
	After 2006 Audit	Before 2007 Audit	

12/16/06	Jess Burner Memorial Handicap	\$70,000.00 (Gaming)
12/16/06	Johnie L. Jamison Stakes	\$70,000.00 (Gaming)
12/17/06	NM State Racing Commission Handicap	\$70,000.00 (Gaming)
12/17/06	Challenger Six Handicap	\$70,000.00 (Gaming)
12/23/06	Lou Wooten Handicap	\$70,000.00 (Gaming)
12/23/06	La Coneja Stakes	\$70,000.00 (Gaming)
12/30/06	Red Hedeman Mile	\$70,000.00 (Gaming)
12/30/06	The Shue Fly	\$80,000.00 (1/2 Gaming)
01/07/07	Albert Dominguez Memorial Handicap	\$70,000.00 (Gaming)
01/20/07	La Senora Handicap	\$70,000.00 (Gaming)
01/27/07	Pepsi Cola Handicap	\$70,000.00 (Gaming)
03/03/07	NM State University Stakes	\$70,000.00 (Gaming)

**PURSE ENHANCEMENTS**  
**SUNLAND PARK 2006 - 2007**

2006	\$ 4,760.76	New Mexico State Fair
	\$ 213.18	Ruidoso Downs
	\$ 4,475.40	SunRay Park
	\$53,811.90	Downs At Albuquerque
	\$20,361.11	Sunland Park
	\$ 8,198.39	Zia Park
2007	\$ 1.00	
	\$ 2,993.39	
	\$10,117.45	
	\$54,807.32	
	\$ 8,047.10	

**BREAKAGE ACCOUNTS**

January 31, 2008      Week Ending 12/23/07

**2008 ANNUAL BUSINESS MEETING**

03/04/07	NMBA QH Stakes	\$70,000.00 (Gaming)
03/18/07	New Mexico Breeders' Derby	\$50,000.00 (Gaming)
03/24/07	The Sydney Valentini Handicap	\$70,000.00 (Gaming)
03/25/07	Mesilla Valley Speed Handicap	\$70,000.00 (Gaming)
04/08/07	Mt. Cristo Rey Handicap	\$70,000.00 (Gaming)
04/28/07	New Mexican Spring Fling	\$25,000.00 (1/2 Gaming)
04/28/07	Copper Top Futurity	\$80,000.00 (1/2 Gaming)
04/29/07	New Mexican Spring Futurity	\$80,000.00 (Gaming)
		\$1,365,000.00
<b>PURSE ENHANCEMENTS</b>		
<b>SUNRAY PARK &amp; CASINO 2007</b>		
05/12/07	NM Distaff Handicap	\$40,000.00 (Gaming)
05/20/07	NM Breeder Assoc. Handicap	\$40,000.00 (Gaming)
05/27/07	NM Breeders' Futurity	\$35,000.00 (Gaming)
06/23/07	Aztec Oaks	\$30,000.00 (Gaming)
06/30/07	Dine' Stakes	\$30,000.00 (Gaming)
06/30/07	C.O. "Ken" Kendrick Memorial	\$27,500.00 (1/2 Gaming)
06/30/07	Totah TB Futurity	\$27,500.00 (Gaming)
07/01/07	NM Breeders' Handicap	\$30,000.00 (Gaming)
07/08/07	NM Quarter Horse Handicap	\$40,000.00 (Gaming)
07/08/07	NM Horsemen's Association Handicap	\$40,000.00 (\$30,000G)
		\$340,000.00

08/19/07	Hard Twist	\$22,500.00 (Gaming)
08/19/07	Chief Narbona	\$22,500.00 (Gaming)
08/19/07	Pelican	\$22,500.00 (Gaming)
08/19/07	John Augustine	\$22,500.00 (Gaming)
08/19/07	Don Juan De Onate	\$22,500.00 (Gaming)
08/19/07	Casey Darnell Pony Express	\$22,500.00 (Gaming)
08/19/07	Lineage Championship	\$22,500.00 (Gaming)
08/19/07	Lineage Stakes	\$22,500.00 (Gaming)

**PURSE ENHANCEMENTS  
DOWNS AT ALBUQUERQUE &  
NEW MEXICO STATE FAIR 2007**

06/16/07	Ruidoso TB Sale Futurity	\$10,000.00 (Gaming)
06/17/07	Ruidoso QH Sale Futurity	\$10,000.00 (Gaming)
07/29/07	Zia Handicap	\$30,000.00
07/29/07	Road Runner Handicap	\$30,000.00 (1/2 Gaming)
07/29/07	Sierra Starlet Handicap	\$30,000.00 (Gaming)
07/29/07	Zia 870 Championship	\$30,000.00 (Gaming)
07/29/07	Lincoln Handicap	\$30,000.00 (Gaming)
07/29/07	Rio Grande Senorita Futurity	\$35,000.00 (1/2 Gaming)
07/29/07	Zia QH Derby	\$35,000.00 (Gaming)
07/29/07	Rio Grande Senor Futurity	\$35,000.00 (Gaming)
07/29/07	Zia QH Futurity	\$35,000.00 (Gaming)
07/29/07	Land Of Enchantment	\$30,000.00 (Gaming)
		<u>\$340,000.00</u>

**PURSE ENHANCEMENTS  
RUIDOSO DOWNS 2007**

12/01/07	New Mexico Fillies & Mares Championship	\$25,000.00
11/11/07	New Mexico Cup Classic Championship	\$90,000.00 (Gaming)
11/11/07	New Mexico Cup Sprint Championship	\$85,000.00 (Gaming)
11/11/07	New Mexico Cup Fillies & Mares Championship	\$85,000.00 (Gaming)
11/11/07	New Mexico Classic Futurity	\$70,000.00 (Gaming)
11/11/07	New Mexico Classic Cup QH Championship	\$85,000.00 (Gaming)
11/11/07	New Mexico Classic Derby	\$70,000.00 (Gaming)
11/11/07	New Mexico Cup 870 Championship	\$70,000.00 (Gaming)
11/11/07	New Mexico Cup Colts & Geldings Championship	\$70,000.00 (Gaming)
11/11/07	New Mexico Cup Filly Championship	\$70,000.00 (Gaming)
11/11/07	New Mexico Cup Juvenile Fillies	\$70,000.00 (Gaming)
11/11/07	New Mexico Cup Juvenile Colts & Geldings	\$70,000.00 (Gaming)

**PURSE ENHANCEMENTS**  
**ZIA PARK 2007**

10/07/07	University Of NM Handicap	\$10,000.00 (Gaming)
09/30/07	NM Breeders' QH Championship	\$20,000.00
09/23/07	George Maloof Futurity	\$20,000.00 (Gaming)
09/23/07	Dessie & Fern Sawyer Futurity	\$20,000.00 (Gaming)
09/23/07	NMSF QH Breeders' Derby	\$20,000.00 (Gaming)
09/22/07	NMSF TB Breeders' Derby	\$20,000.00
09/22/07	NMSF Senorita Futurity	\$20,000.00
09/22/07	NMSF Senior Futurity	\$20,000.00
09/08/07	E.T. Springer	\$20,000.00
		<u>\$350,000.00</u>



**NM BREDS IN OPEN OVERNIGHT RACES**

Number Of Horses  
 Came In 1<sup>st</sup>, Percentage  
 2<sup>nd</sup> or 3<sup>rd</sup>  
 TB OH Amount Paid

Ruidoso (2007)	404	125	31%	64	61	\$76,144.20
Downs (2006)	196	66	33%	26	40	\$29,812.40
SunRay (2007)	248	66	27%	14	52	\$45,748.20
Park (2006)	222	49	22%	17	32	\$27,263.80

Downs @ Albuq / (2007)	276	64	23%	13	51	\$42,434.10
NMSE (2006)	128	29	23%	12	17	\$10,399.10

Zia Park (2007)	264	60	23%	15	45	\$52,640.70
(2006)	160	44	28%	17	27	\$48,649.70

Sunland (2007)	356	72	20%	20	52	\$76,595.00
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Total \$293,562.20

\$177,437.20 more than in 2006

**10% TRACK BREEDERS AWARDS  
 DISTRIBUTED IN 2007**

SUNLAND PARK 2006 - 2007

79 DAYS OF RACING - \$559,222.00

DOWN AT ALBUQUERQUE & NEW MEXICO STATE FAIR 2007

44 DAYS OF RACING - \$185,420.28

RUIDOSO DOWNS 2007

60 DAYS OF RACING - \$136,913.20

SUNRAY PARK 2007

44 DAYS OF RACING - \$154,546.00

ZIA PARK 2007

48 DAYS OF RACING - \$349,362.00

TOTAL TRACK BREEDERS AWARDS PAID OUT IN 2007 - \$1,385,463.48

\$84,476.85 more than in 2006



## HORSE REGISTRATIONS

	2007	2006	2005	2004	2003	2002	2001	2000	1999
<u>New Mexico Bred Foals</u>									
Quarter Horse	803	940	866	817	739	656	465	514	372
Thoroughbred	917	875	702	600	499	464	375	370	328
Total	1720	1815	1568	1417	1238	1120	840	884	700
<u>NM Broodmares</u>									
Quarter Horse	375	376	423	426	373	512	402	435	355
Thoroughbred	447	531	538	428	332	525	346	458	232
Total	822	907	961	854	705	1037	748	893	587
<u>NM Stallions</u>									
Quarter Horse	30	34	29	22	26	33	33	36	28
Thoroughbred	30	45	54	40	31	38	26	51	31
Total	60	79	83	62	57	71	59	87	59

- 57 Recipient Mares were registered in 2007
- 85 Recipient Mares were registered in 2006
- 59 Recipient Mares were registered in 2005
- 38 Recipient Mares were registered in 2004
- 60 Recipient Mares were registered in 2003

GAMING REVENUE

12/31/07

	2006	2007
NMHB A Gaming Purse Fund	\$ 3,322.00	\$ 197,992.06
2/22/99 Sunland Park Breakage / Unclaimed (Breakage \$410,961.94 Unclaimed \$1,116,866.93)	\$1,254,028.25	\$1,527,828.87
Sunland Park Award Incentive	\$ 311,496.43	\$ 295,014.55
5/04/99 Ruidoso Downs Breakage / Unclaimed (Breakage \$5,227.67 Unclaimed \$3,771.10)	\$ 5,297.66	\$ 8,998.77
Ruidoso Downs Award Incentive	\$ 71,150.88	\$ 65,465.67
7/04/99 SunRay Park Breakage / Unclaimed (Breakage \$297,086.62 Unclaimed \$362,274.62)	\$ 455,663.35	\$ 659,361.24
SunRay Park Award Incentive	\$ 103,394.12	\$ 111,468.11
8/26/99 Downs At Albunq. Breakage / Unclaimed (Breakage \$90,381.77 Unclaimed \$102,977.04)	\$ 210,868.56	\$ 193,358.81
Downs At Albunq. Award Incentive	\$ 52,329.70	\$ 52,747.57
NM State Fair Breakage / Unclaimed (Breakage \$.50 Unclaimed \$.50)	\$ 542.20	\$ 1.00
NM State Fair Award Incentive	\$ 110.51	\$ 1.00
11/14/04 Zia Park Breakage / Unclaimed (Breakage \$55,551.89 Unclaimed \$83,861.47)	\$ 58,748.17	\$ 139,413.36
Zia Park Award Incentive	\$ 208,094.55	\$ 209,878.51

**NEW MEXICO HORSE BREEDERS ASSOCIATION**

(2)

**Award Distribution Allocation  
 SEPTEMBER 23, 2006 THRU OCTOBER 7, 2007  
 (EXCLUDES ZIA PARK 2007 SEASON)**

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

- CLASS A -** Maiden, Trials, Futurities, Derbys, Allowances, Handicaps & Stakes.
- CLASS B -** Claiming races of \$10,000 and above.
- CLASS C -** Claiming races below \$10,000.
- CLASS D -** All Maiden Claiming races.

<b>OWNERS' AWARDS</b>			
CLASS A	\$ 1,180.38	\$ 448.07	\$ 177.83
CLASS B	885.28	336.04	133.37
CLASS C	754.13	286.27	113.61
CLASS D	459.03	174.25	69.15
<b>CLASS</b>	<b>FIRST PLACE</b>	<b>SECOND PLACE</b>	<b>THIRD PLACE</b>
<b>2,207,984.78</b>			

<b>BREEDERS' AWARDS</b>			
CLASS A	\$ 2,042.96		
CLASS B	1,532.22		
CLASS C	1,305.23		
CLASS D	794.47		
<b>CLASS</b>	<b>FIRST PLACE</b>		
<b>2,207,984.78</b>			

<b>STALLION OWNERS' AWARDS</b>	
CLASS A	\$ 2,042.96
CLASS B	1,532.22
CLASS C	1,305.23
CLASS D	794.47
<b>CLASS</b>	<b>FIRST PLACE</b>
<b>343,463.17</b>	

<b>TOTAL AWARD DISTRIBUTION</b>	
CLASS A	\$ 317.79
CLASS B	238.35
CLASS C	203.04
CLASS D	123.58
<b>CLASS</b>	<b>FIRST PLACE</b>
<b>4,514,101.12</b>	

*Phillippi, Wright & Co. LLC, Certified Public Accountants, Albuquerque, NM*

SUMMARY OF NEW MEXICO BREED RACES

IN 79 DAYS OF RACING SUNLAND PARK RAN 383 NEW MEXICO BREED RACES.

11 TB STAKES		
4 TB TRIALS		
9 QH STAKES		
16 QH TRIALS		
214 TB OVERTNIGHT		
129 QH OVERTNIGHT		
<u>383 TOTAL</u>		
229 TB & 154 QH = 383	+ 225 FOR TWO A DAY	
		4.85 PER DAY AVERAGE

IN 44 DAYS OF RACING THE DOWNS AT ALBUQUERQUE / NM STATE FAIR RAN 201 NEW MEXICO BREED RACES.

9 TB STAKES		
4 TB TRIALS		
8 QH STAKES		
11 QH TRIALS		
86 TB OVERTNIGHT		
83 QH OVERTNIGHT		
<u>201 TOTAL</u>		
99 TB & 102 QH = 201	+ 113 FOR TWO A DAY	
		4.57 PER DAY AVERAGE

IN 60 DAYS OF RACING RUIDOSO DOWNS RAN 225 NEW MEXICO BREED RACES

7 TB STAKES		
8 TB TRIALS		
5 QH STAKES		
22 QH TRIALS		
94 TB OVERTNIGHT		
89 QH OVERTNIGHT		
<u>225 TOTAL</u>		
109 TB & 116 QH = 225	+105 FOR TWO A DAY	
		3.75 PER DAY AVERAGE

IN 44 DAYS OF RACING SUNRAY PARK RAN 186 NEW MEXICO BREED RACES.

6 TB STAKES		
4 QH STAKES		
7 QH TRIALS		
99 TB OVERTNIGHT		
70 QH OVERTNIGHT		
<u>186 TOTAL</u>		
105 TB + 81 QH = 186	+ 98 FOR TWO A DAY	
		4.23 PER DAY AVERAGE

IN 48 DAYS OF RACING ZIA PARK RAN 235 NEW MEXICO BREED RACES.

7 TB STAKES		
5 QH STAKES		
9 QH TRIALS		
144 TB OVERTNIGHT		
70 QH OVERTNIGHT		
<u>235 TOTAL</u>		
151 TB + 84 QH = 235	+ 139 FOR TWO A DAY	
		4.90 PER DAY AVERAGE

NEW MEXICO BRED RACES

	2002	2003	2004	2005	2006	2007
<u>SUNLAND PARK</u>	238 Overnight 18 Trials 13 Stakes 80 Days	289 Overnight 20 Trials 19 Stakes 80 Days	315 Overnight 24 Trials 20 Stakes 80 Days	385 Overnight 25 Trials 20 Stakes 87 Days	325 Overnight 20 Trials 20 Stakes 79 Days	343 Overnight 20 Trials 20 Stakes 79 Days
<u>RUIDOSO DOWNS</u>	138 Overnight 18 Trials 11 Stakes 61 Days	162 Overnight 20 Trials 11 Stakes 61 Days	141 Overnight 32 Trials 14 Stakes 61 Days	157 Overnight 28 Trials 12 Stakes 60 Days	190 Overnight 29 Trials 13 Stakes 60 Days	183 Overnight 30 Trials 12 Stakes 60 Days
<u>NM STATE FAIR</u>	32 Overnight 16 Trials 8 Stakes 17 Days	34 Overnight 20 Trials 8 Stakes 17 Days	37 Overnight 17 Trials 8 Stakes 17 Days	42 Overnight 15 Trials 8 Stakes 17 Days	44 Overnight 8 Trials 7 Stakes 17 Days	44 Overnight 8 Trials 7 Stakes 17 Days
<u>DOWNS AT ALBUQ &amp; NM STATE FAIR</u>	116 Overnight 17 Stakes 48 Days	123 Overnight 17 Stakes 51 Days	161 Overnight 14 Stakes 53 Days	162 Overnight 7 Trials 11 Stakes 42 Days	186 Overnight 3 Trials 11 Stakes 50 Days	169 Overnight 15 Trials 17 Stakes 44 Days
<u>SUNRAY PARK</u>	102 Overnight 5 Trials 9 Stakes 35 Days	117 Overnight 8 Trials 9 Stakes 40 Days	158 Overnight 9 Trials 9 Stakes 44 Days	148 Overnight 8 Trials 9 Stakes 38 Days	179 Overnight 5 Trials 10 Stakes 48 Days	169 Overnight 7 Trials 10 Stakes 44 Days
<u>ZIA PARK</u>				166 Overnight 9 Trials 19 Stakes 44 Days	221 Overnight 8 Trials 12 Stakes 49 Days	214 Overnight 9 Trials 12 Stakes 48 Days