



**New Mexico Horse Breeders Association**

1020 Texas Street NE

Mailing Address

P.O. Box 36869

Albuquerque, New Mexico 87176-6869

(505) 262-0224

**2010 ANNUAL BUSINESS MEETING**

**TREASURER'S REPORT**

**Checking Account Balances  
First Community Bank 12/31/09**

	12/31/08	12/31/09
1) General Operating Account	\$249,778.25	\$146,287.78
2) Contingency Fund Account	\$ 17,064.43	\$ 4,615.78
3) Certificates of Deposit Incentive Fund Maturing 11/23/2010	\$247,065.17	\$ 1,006.16
4) NMHBA Award Fund	N/A	\$221,095.45
5) Clearing Account – (12/27/09)	\$ 8,766.97	\$ 19,212.03
6) Aetna Annuity	\$102,031.91	\$ 99,996.56
7) Morgan Stanley Smith Barney US GVT Money Market	\$307,335.22	\$307,336.86
8) Discover Bank CD (08/04/08) (4.33% Interest Rate)	Matured 08/04/08	N/A
9) Presidential Life (08/12/10) Annuity (3.00% Interest Rate)	\$59,379.53	\$ 61,526.71
10) Community Bank (03/26/10) (2.17% Interest Rate)	\$54,337.16	\$ 56,015.96
11) Bank 1 <sup>st</sup> (12/27/10) (1.50% Interest Rate)	\$54,933.95	\$ 56,606.86
12) Bank Of The West (10/07/10) (2.13% Interest Rate)	N/A	\$ 50,808.14

**NEW MEXICO HORSE BREEDERS ASSOCIATION**  
**GENERAL FUND COMPARISON**  
**DECEMBER 31, 2009**

	<u>Year Ended</u> <u>12/31/2008</u>	<u>Year Ended</u> <u>12/31/2009</u>	<u>Change</u>
<b>REVENUES:</b>			
Including Dues, Administrative Fees, Registrations, Awards Banquet, and Interest	\$ 562,882	\$ 524,370	\$ (38,512)
<b>EXPENSES:</b>			
Salaries and Payroll Taxes	110,082	114,565	4,483
Employee Health and Retirement Benefits	43,873	45,890	2,017
Annual Meeting and Banquet	27,262	36,001	8,739
Summer Meeting	2,931	10,629	7,698
Insurance	30,289	30,947	658
Lobbying Costs	21,375	27,126	5,751
Magazine Publication	81,059	102,251	21,192
Marketing Campaign	62,446	65,585	3,139
Board Expense	12,641	8,134	(4,507)
Dues & Subscriptions	1,113	1,001	(112)
Telephone	4,879	4,115	(764)
Printing	1,728	2,629	901
Postage	9,861	11,029	1,168
Depreciation	25,968	27,678	1,710
Advertising	4,314	23,906	19,592
Web Site	3,564	13,682	10,118
Auto Expense	3,397	2,554	(843)
Office Expense	1,804	1,328	(476)
Computer Expense	3,928	5,499	1,571
Miscellaneous	-	223	223
Office Supplies	14,061	13,896	(165)
Utilities	3,473	3,829	356
Equipment Rent and Maintenance	7,591	6,298	(1,293)
Travel and Lodging	2,663	2,429	(234)
Accounting and Awards Calculation	13,451	13,642	191
Consultants	2,552	-	(2,552)
Repairs and Maintenance	2,635	2,999	364
Security	560	85	(475)
Meals and Entertainment	803	787	(16)
Property Taxes	3,659	3,587	(72)
Legal Fees	104	1,268	1,164
Retirement Payments	6,000	6,000	-
Annual Audit	16,565	18,147	1,582
Total Expenses	<u>526,632</u>	<u>607,740</u>	<u>81,108</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<u>\$ 36,250</u>	<u>\$ (83,370)</u>	<u>\$ (119,620)</u>
	After 2008 Audit	Before 2009 Audit	

2010 ANNUAL BUSINESS MEETING

January 28, 2010

Week Ending 12/27/09

BREAKAGE ACCOUNTS

	<u>2008</u>	<u>2009</u>
New Mexico State Fair	\$ 1.00	\$ 1.00
Ruidoso Downs	\$ 2,194.68	\$ 4,446.28
SunRay Park	\$ 4,982.02	\$ 6,450.51
Downs At Albuquerque	\$ 5,127.16	\$21,303.99
Sunland Park	\$12,264.86	\$ 3,298.83
Zia Park	\$ 1,843.53	\$ 1,603.90

PURSE ENHANCEMENTS  
SUNLAND PARK 2008-2009

12/13/08	Jess Burner Memorial Handicap	\$70,000.00 (Gaming)
12/14/08	Johnie L. Jamison Stakes	\$70,000.00 (Gaming)
12/14/08	NM State Racing Commission Handicap	\$70,000.00 (Gaming)
12/20/08	Challenger Six Handicap	\$70,000.00 (Gaming)
12/20/08	La Coneja Stakes	\$70,000.00 (Gaming)
12/21/08	Lou Wooten Handicap	\$70,000.00 (1/2 Gaming)
12/27/08	Red Hedeman Mile	\$70,000.00 (Gaming)
01/03/09	The Shue Fly	\$70,000.00 (Gaming)
01/04/09	Albert Dominguez Memorial Handicap	\$70,000.00 (Gaming)
01/17/09	La Senora Handicap	\$70,000.00 (Gaming)
01/24/09	Pepsi Cola Handicap	\$70,000.00 (Gaming)
02/21/09	NM State University Stakes	\$70,000.00 (Gaming)

02/22/09	NMHBA QH Stakes	\$70,000.00 (Gaming)
03/15/09	Mesilla Valley Speed Handicap	\$70,000.00 (Gaming)
03/21/09	Mt. Cristo Rey Handicap	\$70,000.00 (Gaming)
03/22/09	The Sydney Valentini Handicap	\$70,000.00 (Gaming)
03/29/09	New Mexico Breeders' Oaks	\$50,000.00 (1/2 Gaming)
04/11/09	New Mexican Spring Fling	\$25,000.00 (Gaming)
04/12/09	New Mexican Spring Futurity	\$70,000.00 (Gaming)
04/18/09	Sunburst Handicap	\$50,000.00 (\$30,000 Gaming)
04/14/08	Copper Top Futurity	<u>\$70,000.00 (Gaming)</u>
		\$1,385,000.00

**PURSE ENHANCEMENTS**  
**SUNRAY PARK & CASINO 2009**

04/25/09	Russell & Helen Foutz Distaff	\$50,000.00 (Gaming)
04/26/09	Four Corners Senora QH Stakes	\$50,000.00 (Gaming)
05/02/09	Jack Cole Handicap	\$50,000.00 (Gaming)
05/31/09	NM Breeders' Futurity	\$50,000.00 (Gaming)
06/13/09	NM Breeders' Stakes	\$50,000.00 (Gaming)
06/20/09	Aztec Oaks	\$50,000.00 (Gaming)
06/20/09	C.O. "Ken" Kendrick Memorial	\$50,000.00 (Gaming)
06/27/09	Dine` Stakes	\$50,000.00 (Gaming)
06/27/09	Total TB Futurity	\$50,000.00 (Gaming)
06/28/09	Tommy "Duke" Smith QH Handicap	\$50,000.00 (Gaming)
06/28/09	NM Horsemen's Association	<u>\$50,000.00 (\$40,000 Gaming)</u>
		\$550,000.00

**PURSE ENHANCEMENTS**  
**RUIDOSO DOWNS 2009**

06/14/09	Ruidoso QH Sale Futurity	\$15,000.00 (Gaming)
06/21/09	Ruidoso TB Sale Futurity	\$15,000.00 (Gaming)
07/26/09	Zia Handicap	\$30,000.00 (Gaming)
07/26/09	Zia 870 Championship	\$30,000.00 (Gaming)
07/26/09	Road Runner Handicap	\$30,000.00 (Gaming)
07/26/09	Zia Derby	\$35,000.00
07/26/09	Sierra Starlet	\$30,000.00 (Gaming)
07/26/09	Lincoln Handicap	\$30,000.00 (Gaming)
07/26/09	Land Of Enchantment	\$30,000.00 (Gaming)
07/26/09	Rio Grande Seniorita Futurity	\$35,000.00 (1/2 Gaming)
07/26/09	Zia Futurity	\$35,000.00 (Gaming)
07/26/09	Rio Grande Senior Futurity	<u>\$35,000.00 (Gaming)</u> \$350,000.00

**PURSE ENHANCEMENTS**  
**DOWNS AT ALBUQUERQUE**  
**NEW MEXICO STATE FAIR 2009**

08/16/09	Hard Twist	\$12,000.00 (Gaming)
08/16/09	Chief Narbona	\$12,000.00 (Gaming)
08/16/09	Pelican	\$12,000.00 (Gaming)
08/16/09	John Augustine	\$12,000.00 (Gaming)
08/16/09	Don Juan De Onate	\$12,000.00 (Gaming)
08/16/09	Casey Darnell Pony Express	\$12,000.00 (Gaming)
08/16/09	The Lineage Championship	\$12,000.00 (Gaming)

08/16/09	The Lineage Stakes	\$12,000.00 (Gaming)
08/16/09	Carlos Salazar	\$12,000.00 (Gaming)
09/12/09	E.T. Springer	\$12,000.00 (Gaming)
09/26/09	NMSF Seniorita Futurity	\$12,000.00
09/26/09	NMSF Senior Futurity	\$12,000.00
09/26/09	NMSF TB Breeders' Derby	\$12,000.00
09/27/09	NMSF QH Breeders' Derby	\$12,000.00 (Gaming)
09/27/09	Dessie & Fern Sawyer Futurity	\$12,000.00 (Gaming)
09/27/09	George Maloof Futurity	\$12,000.00 (Gaming)
10/10/09	University of NM Handicap	\$10,000.00
10/17/09	NM Breeders' QH Championship	\$12,000.00
		<u>\$214,000.00</u>

**PURSE ENHANCEMENTS**

**ZIA PARK 2009**

11/08/09	New Mexico Cup 870 Championship	\$70,000.00 (Gaming)
11/08/09	New Mexico Classic Cup QH Championship	\$85,000.00 (Gaming)
11/08/09	New Mexico Classic Derby	\$70,000.00 (Gaming)
11/08/09	New Mexico Classic Futurity	\$70,000.00 (Gaming)
11/08/09	New Mexico Classic Cup Sprint Championship	\$85,000.00 (Gaming)
11/08/09	New Mexico Classic Cup Juvenile Fillies	\$70,000.00 (Gaming)
11/08/09	New Mexico Classic Cup Filly Championship	\$70,000.00 (Gaming)
11/08/09	New Mexico Cup Colts & Geldings Championship	\$70,000.00 (Gaming)
11/08/09	NM Cup Peppers Pride F & M Championship	\$85,000.00 (Gaming)
11/08/09	NM Classic Cup Rocky Gulch Championship	\$90,000.00 (Gaming)
11/08/09	New Mexico Cup Juvenile Colts & Geldings	\$70,000.00 (Gaming)
11/28/09	New Mexico QH Fillies & Mares Championship	\$70,000.00 (Gaming)
12/06/09	New Mexico Eddy County Stakes	<u>\$60,000.00 (\$35,000 Gaming)</u>
		\$965,000.00

**UNCLAIMED TICKET ACCOUNT**

	2008	2009
New Mexico State Fair	\$ 1.00	\$ 1.00
Ruidoso Downs	\$355.72	\$ 155.73
Downs @ Albuquerque	\$418.16	\$ 601.67
Sunland Park	\$282.04	\$ 489.47
SunRay Park	\$302.08	\$ 17,402.14
Zia Park	\$180.00	\$ 1,603.90

**COMMITTED TO OVERNIGHT NM BRED RACES**

2008 – 2009 Sunland Park \$3,500.00 per o/n bred race purses

2009 – Ruidoso Downs \$1,200.00 per o/n bred race purses

2009 – SunRay Park \$3,500.00 per o/n bred race purses

2009 – Downs At Albuquerque & New Mexico State Fair \$1,000.00 per o/n bred race purses

2009 - Zia Park \$4,000.00 per o/n bred race purses

**TOTAL DISTRIBUTION UNCLAIMED & GAMING**

	2008	2009
Sunland Park	\$1,115,400.00 (\$77,600.00 & \$1,037,800.00 Gaming)	\$1,246,000.00 (\$68,500.00 & \$1,177,500.00 Gaming)
Ruidoso Downs	\$206,400.00 (\$206,400.00 Gaming)	\$237,600.00 (\$33,600.00 & \$204,000.00 Gaming)
Downs at Albuq & NM State Fair	\$328,000.00 (\$88,400.00 & \$239,600.00 Gaming)	\$187,000.00 (\$74,000.00 & \$113,000.00 Gaming)
SunRay Park	\$396,000.00 (\$14,000.00 & \$382,000.00 Gaming)	\$689,500.00 (\$10,500.00 & 679,000.00 Gaming)
Zia Park	\$940,000.00 (\$24,500.00 & \$915,500.00 Gaming)	\$1,036,000.00 (\$23,000.00 & \$1,013,000.00 Gaming)
<b>TOTAL</b>	<b>\$2,985,800.00</b>	<b>\$3,396,100.00</b>

NM BREDS IN OPEN OVERNIGHT RACES

	<u>Number Of Horses</u>	<u>Came In 1<sup>st</sup>, 2<sup>nd</sup> or 3rd</u>	<u>Percentage</u>	<u>TB</u>	<u>QH</u>	<u>Amount Paid</u>
Ruidoso (2009)	440	111	26%	45	66	\$53,143.00
Downs (2008)	362	90	25%	32	58	\$39,989.00
SunRay (2009)	297	82	28%	30	52	\$60,866.50
Park (2008)	258	83	32%	24	59	\$52,115.90
Downs @						
Albuq / (2009)	435	48	28%	79	39	\$47,092.80
NMSF (2008)	435	124	29%	66	58	\$53,682.20
Zia Park (2009)	271	65	24%	7	58	\$71,662.00
(2008)	232	57	25%	9	48	\$63,186.30
Sunland (2009)	315	70	22%	19	51	\$ 92,981.80
Park (2008)	402	86	21%	23	63	\$115,321.50
					<b>Total</b>	<b>\$325,766.10</b>

**\$1,471.20 more than in 2008**

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**10% TRACK BREEDERS AWARDS  
DISTRIBUTED IN 2009**

**SUNLAND PARK 2008 - 2009**

**77 DAYS OF RACING - \$590,127.00**

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**DOWN AT ALBUQUERQUE & NEW MEXICO STATE FAIR 2009**

**59 DAYS OF RACING - \$145,973.40**

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**RUIDOSO DOWNS 2009**

**63 DAYS OF RACING - \$136,580.00**

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**SUNRAY PARK 2009**

**44 DAYS OF RACING - \$194,908.00**

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**ZIA PARK 2009**

**55 DAYS OF RACING - \$377,848.00**

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**TOTAL TRACK BREEDERS AWARDS PAID OUT IN 2009 - \$1,445,436.40**  
**\$31,171.40 more than in 2008**

## 2009 INCENTIVE FUNDS AND PURSE ENHANCEMENTS

<b>1208</b>	<b>Owners</b>	<b>\$1,939,345.34</b>
<b>536</b>	<b>Breeders</b>	<b>\$2,181,764.71</b>
<b>198</b>	<b>Stallion Owners</b>	<b>\$339,385.43</b>
<b>1942</b>	<b>Checks Issued</b>	<b>\$4,460,495.48</b>

**2009 Breakage/Gaming funds distributed to NM bred stakes**    **\$3,464,000.00**

**2009 Unclaimed Ticket & Gaming funds distributed to  
NM bred Overnight races**    **\$3,396,100.00**

**2009 NM Breds running in open overnight races**    **\$ 325,776.10**  
**\$11,646,371.58**

**2009 10% Track Breeders Awards**    **\$1,445,436.40**  
**\$13,091,807.98**

**2009 Top 5 Award Recipients:**

- 1) Mike C. Abraham
- 2) Pierre J. Amestoy, Jr. & Leslie A. Amestoy
- 3) R.D. Hubbard, et al
- 4) H. Joe Allen
- 5) V.J. Callaway

<b>2008</b>	<b>2009</b>
<b>Members</b>	<b>Members</b>
<b>1,169</b>	<b>1,124 (-45)</b>

**2009 Horse Registrations**

	<b><u>2008</u></b>	<b><u>2009</u></b>	
NM Bred Foals	<b>808 QH</b>	<b>836 QH</b>	
	<b><u>928 TB</u></b>	<b><u>915 TB</u></b>	
	<b>1,736</b>	<b>1,751</b>	<b>+15</b>
NM Bred Broodmares QH	<b>307</b>	<b>239</b>	<b>-68</b>
NM Bred Broodmares TB	<b>361</b>	<b>355</b>	<b>- 6</b>
NM Stallions QH	<b>27</b>	<b>21</b>	<b>- 6</b>
NM Stallions TB	<b>30</b>	<b>20</b>	<b>-10</b>
	<b>2,461</b>	<b>2,386</b>	<b>-75</b>

## HORSE REGISTRATIONS

	2009	2008	2007	2006	2005	2004	2003	2002	2001
<u>New Mexico Bred Foals</u>									
Quarter Horse	836	808	803	940	866	817	739	656	465
Thoroughbred	915	928	917	875	702	600	499	464	375
Total	1751	1736	1720	1815	1568	1417	1238	1120	840
<u>NM Broodmares</u>									
Quarter Horse	239	307	375	376	423	426	373	512	402
Thoroughbred	355	361	447	531	538	428	332	525	346
Total	594	668	822	907	961	854	705	1037	748
<u>NM Stallions</u>									
Quarter Horse	21	27	30	34	29	22	26	33	33
Thoroughbred	20	30	30	45	54	40	31	38	26
Total	42	57	60	79	83	62	57	71	59

25 Recipient Mares were registered in 2009  
 63 Recipient Mares were registered in 2008  
 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

<b>GAMING REVENUE</b>		<b>12/31/09</b>	
	<u>2008</u>	<u>2009</u>	
<b>NMHBA Gaming Purse Fund</b>	\$ 79,348.96	\$ 5,655.18	
<b>2/22/99 Sunland Park Breakage / Unclaimed (Breakage \$298,484.78 Unclaimed \$1,200,586.35)</b>	\$1,744,050.90	\$1,499,071.13	
<b>Sunland Park Award Incentive</b>	\$ 327,720.33	\$ 282,252.00	
<b>5/04/99 Ruidoso Downs Breakage / Unclaimed (Breakage \$8,603.45 Unclaimed \$102,114.88)</b>	\$ 63,361.91	\$ 110,718.33	
<b>Ruidoso Downs Award Incentive</b>	\$ 73,083.85	\$ 65,341.46	
<b>7/04/99 SunRay Park Breakage / Unclaimed (Breakage \$415,127.13 Unclaimed \$217,332.71)</b>	\$ 888,571.25	\$ 632,459.84	
<b>SunRay Park Award Incentive</b>	\$ 145,750.98	\$ 120,180.65	
<b>8/26/99 Downs At Albuquerque Breakage / Unclaimed (Breakage \$47,256.07 Unclaimed \$63,726.33)</b>	\$ 32,486.61	\$ 110,982.40	
<b>Downs At Albuquerque Award Incentive</b>	\$ 50,282.18	\$ 45,328.11	
<b>NM State Fair Breakage / Unclaimed (Breakage \$.50 Unclaimed \$.50)</b>	\$ 1.00	\$ 1.00	
<b>NM State Fair Award Incentive</b>	\$ 1.00	\$ 1.00	
<b>11/14/04 Zia Park Breakage / Unclaimed (Breakage \$91,551.14 Unclaimed \$16,511.60)</b>	\$ 182,453.15	\$ 108,062.74	
<b>Zia Park Award Incentive</b>	\$ 242,316.87	\$ 222,387.43	

**(2) NEW MEXICO HORSE BREEDERS ASSOCIATION*****Award Distribution Allocation*****SEPTEMBER 13, 2008 THRU SEPTEMBER 27, 2009****(EXCLUDES ZIA PARK 2009 SEASON AND DOWNS AT ALBUQUERQUE 10/2/09 TO 10/27/09)****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 -** Maiden Claiming races.**OWNERS' AWARDS** 1,939,345.34

<u>CLASS</u>	<u>FIRST PLACE</u>	<u>SECOND PLACE</u>	<u>THIRD PLACE</u>
CLASS A	\$ 1,041.37	\$ 397.85	\$ 157.97
CLASS B	781.03	298.38	118.47
CLASS C	665.32	254.18	100.92
CLASS D	404.97	154.72	61.43

**BREEDERS' AWARDS** 2,181,764.71

<u>CLASS</u>	<u>FIRST PLACE</u>
CLASS A	\$ 1,802.37
CLASS B	1,351.78
CLASS C	1,151.51
CLASS D	700.91

**STALLION OWNERS' AWARDS** 339,385.43

<u>CLASS</u>	<u>FIRST PLACE</u>
CLASS A	\$ 280.37
CLASS B	210.28
CLASS C	179.12
CLASS D	109.03

**TOTAL AWARD DISTRIBUTION** 4,460,495.48

## SUMMARY OF NEW MEXICO BRED RACES

IN 77 DAYS OF RACING SUNLAND PARK RAN 401 NEW MEXICO BRED RACES.

13 TB STAKES		
6 TB TRIALS		
9 QH STAKES		
17 QH TRIALS		5.21 PER DAY AVERAGE
230 TB OVERNIGHT		
<u>126 QH OVERNIGHT</u>		
401 TOTAL	249 TB & 152 QH = 401	+ 247 FOR TWO A DAY

IN 59 DAYS OF RACING THE DOWNS AT ALBUQUERQUE / NM STATE FAIR RAN 220 NEW MEXICO BRED RACES.

10 TB STAKES		
5 TB TRIALS		
8 QH STAKES		3.73 PER DAY AVERAGE
10 QH TRIALS		
97 TB OVERNIGHT		
<u>90 QH OVERNIGHT</u>		
220 TOTAL	112 TB & 108 QH = 220	+ 102 FOR TWO A DAY

IN 63 DAYS OF RACING RUIDOSO DOWNS RAN 242 NEW MEXICO BRED RACES.

8 TB STAKES		
10 TB TRIALS		
5 QH STAKES		3.85 PER DAY AVERAGE
21 QH TRIALS		
129 TB OVERNIGHT		
<u>69 QH OVERNIGHT</u>		
242 TOTAL	147 TB & 95 QH = 242	+116 FOR TWO A DAY

IN 44 DAYS OF RACING SUNRAY PARK RAN 213 NEW MEXICO BRED RACES.

6 TB STAKES		
5 QH STAKES		
5 QH TRIALS		4.84 PER DAY AVERAGE
119 TB OVERNIGHT		
<u>78 QH OVERNIGHT</u>		
213 TOTAL	125 TB + 88 QH = 213	+ 125 FOR TWO A DAY

IN 55 DAYS OF RACING ZIA PARK RAN 281 NEW MEXICO BRED RACES.

8 TB STAKES		
5 QH STAKES		
9 QH TRIALS		5.11 PER DAY AVERAGE
176 TB OVERNIGHT		
<u>83 QH OVERNIGHT</u>		
281 TOTAL	184 TB + 97 QH = 281	+ 171 FOR TWO A DAY

NEW MEXICO BRED RACES

	2004	2005	2006	2007	2008	2009
<u>SUNLAND PARK</u>	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	338 Overnight 24 Trials 20 Stakes 77 Days	356 Overnight 23 Trials 22 Stakes 77 Days
<u>RUIDOSO DOWNS</u>	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	172 Overnight 31 Trials 12 Stakes 57 Days	198 Overnight 31 Trials 13 Stakes 63 Days
<u>NM STATE FAIR</u>	37 Overnight 17 Trials 8 Stakes 17 Days	42 Overnight 15 Trials 8 Stakes 17 Days	44 Overnight 8 Trials 7 Stakes 17 Days			
<u>DOWNS AT ALBUQ &amp; NM STATE FAIR</u>	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	205 Overnight 16 Trials 18 Stakes 59 Days	187 Overnight 15 Trials 18 Stakes 59 Days
<u>SUNRAY PARK</u>	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	198 Overnight 5 Trials 10 Stakes 44 Days	197 Overnight 5 Trials 11 Trials 44 Days
<u>ZIA PARK</u>			221 Overnight 8 Trials 12 Stakes 49 Days	214 Overnight 9 Trials 12 Stakes 48 Days	235 Overnight 12 Trials 13 Stakes 53 Days	259 Overnight 9 Trials 13 Stakes 55 Days

The New Mexico Horse Breeders Association, before the 2009 Audit completion, shows revenues of \$524,370.00, which is \$38,512.00 less than 2008. After expenses, the net loss is \$83,370.00 for 2009. There were the normal increases in salaries and payroll taxes, insurance, printing & utilities and the annual audit. The summer party was held in July at the Ruidoso Downs Turf Club increasing cost by \$7,698.00. There were decreases in board expenses, dues & subscriptions, telephone, auto expense, office expense, office supplies, equipment rent and maintenance, travel & lodging, meals & entertainment and consultants.

The Marketing Committee spent \$65,585.00 which is \$3,139.00 more than in 2008. A 5% increase.

There were 298 days of racing in 2009 which is 8 days more than in 2008.

In 2009, \$325,766.10 was earned as a 20% bonus for New Mexico Breds running in open overnight races compared to \$324,294.90 in 2008. This is an increase of \$1,471.20. There was a 4% increase of horses participating and a 3% decrease of those finishing 1<sup>st</sup>, 2<sup>nd</sup> or 3<sup>rd</sup>. There were 1,197 New Mexico Bred overnight races run in 2009. There was \$3,396,100.00 distributed to overnight races from the unclaimed ticket and gaming revenues.

The 10% track breeder awards in 2009 totaled \$11,445,436.40, which was \$31,171.40 more than in 2008.

Overall, the members with horses participating at the racetracks received \$13,091,807.98 in total distributions, which is \$318,461.11 more than in 2008.

The top five award recipients are: Mike C. Abraham, Pierre J. Amestoy, Jr. & Leslie Amestoy, R.D. Hubbard, et al, H. Joe Allen and V.J. Callaway.

2009 members were 1,124 which is a 4% decrease. The 2009 registrations decreased 3% which wasn't as bad as the 5% decrease in 2008. NM Bred foals showed a 1% increase. Affidavits continue to be mailed confirming the accuracy of the information stated on the New Mexico Bred application.

The Award Incentive Fund checks were mailed November 18, 2009. The total award distribution was \$4,460,495.48. A decrease of \$73,491.49 compared to 2008. The award allocation was from September 13, 2008 to September 27, 2009. This excludes Zia Park's 2009 season and the Downs At Albuquerque

from October 2, 2009 through October 27, 2009. \$3,283,308.41 of the total award distribution was generated from gaming. We issued 1,942 checks. There were 236 more checks issued overall compared to 2008.

Your Association has experienced a decrease in memberships and registrations but an increase in funds distributed to New Mexico Bred stakes and an increase in opportunities for New Mexico Breds to participate at New Mexico tracks.

In 2009, the New Mexico Legislature received wooden boxes for appreciation and the annual impact of the breeding & racing industry in New Mexico brochure. We had a presence at both the Democratic and Republican dinners. Winnercomm, Inc. updated the commercial to be shown at the racetracks. We continue to supply the NM Saddle Cloths to the racetracks for New Mexico Bred horses done by Mary Decker. During the New Mexico State Fair, we split the cost of an ad in the State Fair edition of the Albuquerque Journal and had a booth with the New Mexico Horsemen's Association giving out red caps with the logo of both Associations and NM Racing – A Grand Tradition written on them. At Zia Park during the Breast Cancer awareness day, both Associations supplied pink caps for that event.

I admire your commitment to this Association and the racing industry. The staff works diligently to keep expenses down and maintain customer service. Hopefully with Raton coming on board the income will increase and the trustees will be looking at ways to cut expenses.