



## **New Mexico Horse Breeders Association**

1020 Texas Street NE

Mailing Address

P.O. Box 36869

Albuquerque, New Mexico 87176-6869

(505) 262-0224

### **2011 ANNUAL BUSINESS MEETING**

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

##### **Checking Account Balances First Community Bank 12/31/10**

	<b>12/31/09</b>	<b>12/31/10</b>
<b>1) General Operating Account</b>	<b>\$146,287.78</b>	<b>\$122,048.32</b>
<b>2) Contingency Fund Account</b>	<b>\$ 4,615.78</b>	<b>\$ 7,630.06</b>
<b>3) Certificates of Deposit</b>	<b>\$ 1,006.16</b>	<b>\$ 1.00</b>
<b>4) NMHBA Award Fund</b>	<b>\$221,095.45</b>	<b>\$205,423.51</b>
<b>5) Clearing Account – (12/19/10)</b>	<b>\$ 19,212.03</b>	<b>\$ 16,914.66</b>
<b>6) Aetna Annuity</b>	<b>\$ 99,996.56</b>	<b>\$ 97,879.85</b>
<b>7) Morgan Stanley Smith Barney US GVT Money Market</b>	<b>\$307,336.86</b>	<b>\$ .06</b>
<b>8) Presidential Life (08/12/11) Annuity (3.00% Interest Rate)</b>	<b>\$ 61,526.71</b>	<b>\$ 63,372.06</b>
<b>9) Community Bank (04/26/11) (1.12% Interest Rate)</b>	<b>\$ 56,015.96</b>	<b>\$ 56,687.07</b>
<b>10) Bank 1<sup>st</sup> (12/27/11) (1.0% Interest Rate)</b>	<b>\$ 56,606.86</b>	<b>\$ 57,462.35</b>
<b>11) Bank Of The West (7/07/11) (.40% Interest Rate)</b>	<b>\$ 50,808.14</b>	<b>\$ 50,994.42</b>
<b>12 New Mexico Bank &amp; Trust Premium Money Market</b>	<b>N/A</b>	<b>\$226,113.02</b>
<b>13 BOSC, Inc.</b>	<b>N/A</b>	<b>\$ 50,000.02</b>

**NEW MEXICO HORSE BREEDERS ASSOCIATION**  
**GENERAL FUND COMPARISON**  
**DECEMBER 31, 2010**

	<b>Year Ended 12/31/09</b>	<b>Year Ended 12/31/10</b>	<b>Change</b>
<b>REVENUES:</b>			
Including Dues, Administrative Fees, Regis- trations, Awards Banquet, and Interest	\$ 525,138	\$ 471,143	\$ (53,995)
<b>EXPENSES:</b>			
Salaries and Payroll Taxes	114,558	117,658	3,100
Employee Health and Retirement Benefits	45,890	51,674	5,784
Annual Meeting and Banquet	36,001	36,699	698
Summer Meeting	10,629	1,066	(9,563)
Insurance	31,351	30,325	(1,026)
Lobbying Costs	27,126	26,719	(407)
Magazine Publication	102,251	90,460	(11,791)
Marketing Campaign	65,585	38,375	(27,210)
Board Expense	8,134	11,200	3,066
Dues & Subscriptions	971	776	(195)
Telephone	4,115	3,437	(678)
Printing	2,629	3,453	824
Postage	11,029	10,369	(660)
Depreciation	27,678	24,697	(2,981)
Advertising	23,446	9,590	(13,856)
Web Site	13,682	33,307	19,625
Auto Expense	2,554	3,214	660
Office Expense	1,328	1,231	(97)
Computer Expense	5,499	3,895	(1,604)
Miscellaneous	223	228	5
Office Supplies	13,896	10,456	(3,440)
Utilities	3,829	4,361	532
Equipment Rent and Maintenance	6,215	5,798	(417)
Travel and Lodging	2,429	1,849	(580)
Accounting and Awards Calculation	13,642	13,921	279
Consultants	-	5,576	5,576
Repairs and Maintenance	2,999	1,945	(1,054)
Security	85	672	587
Meals and Entertainment	787	569	(218)
Property Taxes	3,587	3,752	165
Legal Fees	1,268	2,762	1,494
Retirement Payments	6,000	6,000	-
Annual Audit	18,148	18,126	(22)
Total Expenses	607,564	574,160	(33,404)
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ (82,426)</b>	<b>\$ (103,017)</b>	<b>\$ (20,591)</b>
	After 2009 Audit	Before 2010 Audit	

2011 ANNUAL BUSINESS MEETING

January 27, 2011

Week Ending 12/19/10

BREAKAGE ACCOUNTS

	<u>2009</u>	<u>2010</u>
New Mexico State Fair	\$ 1.00	\$ 1.00
Ruidoso Downs	\$ 4,446.28	\$ 4,923.66
SunRay Park	\$ 6,450.51	\$ 3,650.78
Downs At Albuquerque	\$21,303.99	\$36,952.71
Sunland Park	\$ 3,298.83	\$ 5,536.32
Zia Park	\$ 1,603.90	\$ 3,655.84

PURSE ENHANCEMENTS  
SUNLAND PARK 2009-2010

12/12/09	Jess Burner Memorial Handicap	\$70,000.00 (Gaming)
12/13/09	Johnnie L. Jamison Stakes	\$70,000.00 (Gaming)
12/13/09	NM State Racing Commission Handicap	\$70,000.00 (Gaming)
12/19/09	Challenger Six Handicap	\$70,000.00 (Gaming)
12/20/09	The Enchantress Stakes	\$70,000.00 (Gaming)
12/20/09	Lou Wooten Handicap	\$70,000.00 (Gaming)
12/26/09	Red Hedeman Mile	\$70,000.00 (1/2 Gaming)
01/02/10	The Shue Fly	\$70,000.00 (Gaming)
01/03/10	Albert Dominguez Memorial Handicap	\$70,000.00 (Gaming)
01/16/10	La Senora Handicap	\$70,000.00 (Gaming)
01/23/10	Pepsi Cola Handicap	\$70,000.00 (Gaming)
02/20/10	The Sydney Valentini Handicap	\$70,000.00 (Gaming)
02/21/10	NMHBA QH Stakes	\$70,000.00 (Gaming)

03/14/10	Mesilla Valley Speed Handicap	\$70,000.00 (Gaming)
03/20/10	Mt. Cristo Rey Handicap	\$70,000.00 (Gaming)
03/21/10	NM State University Stakes	\$70,000.00 (Gaming)
03/28/10	La Coneja Stakes	\$70,000.00 (Gaming)
03/28/10	New Mexico Breeders' Oaks	\$50,000.00 (1/2 Gaming)
03/28/10	New Mexico Breeders' Derby	\$50,000.00 (Gaming)
04/10/10	New Mexican Spring Fling	\$25,000.00 (1/2 Gaming)
04/11/10	New Mexican Spring Futurity	\$70,000.00 (Gaming)
04/17/10	Sunburst Handicap	\$50,000.00 (Gaming)
04/17/10	Copper Top Futurity (filly division)	\$37,500.00 (Gaming)
04/17/10	Copper Top Futurity (colt & geldings division)	\$37,500.00 (Gaming)
		<u>\$1,510,000.00</u>

**PURSE ENHANCEMENTS**  
**SUNRAY PARK & CASINO 2010**

04/25/10	Four Corners Senora QH Stakes	\$50,000.00 (Gaming)
04/30/10	Russell & Helen Foutz Distaff	\$50,000.00 (Gaming)
05/09/10	Jack Cole Handicap	\$50,000.00 (Gaming)
05/30/10	NM Breeder's Futurity	\$50,000.00 (Gaming)
06/12/10	NM Breeders' Stakes	\$50,000.00 (Gaming)
06/19/10	Aztec Oaks	\$50,000.00 (Gaming)
06/19/10	C.O. "Ken" Kendrick Memorial	\$50,000.00 (Gaming)
07/03/10	Dine' Stakes	\$50,000.00 (Gaming)
07/03/10	Totah TB Futurity	\$50,000.00 (Gaming)
07/03/10	Tommy "Duke" Smith QH Handicap	\$50,000.00 (Gaming)
07/04/10	NM Horsemen's Association	\$50,000.00 (\$38,000 Gaming)
07/04/10	SunRay Park Firecracker Stakes	\$50,000.00 (Gaming)
		<u>\$600,000.00</u>

**PURSE ENHANCEMENTS**  
**RUIDOSO DOWNS 2010**

06/20/10	Mountain Top New Mexico Bred QH Futurity	\$15,000.00 (Gaming)
06/26/10	Mountain Top New Mexico Bred TB Futurity	\$15,000.00 (Gaming)
08/01/10	Zia Handicap	\$30,000.00 (Gaming)
08/01/10	Zia 870 Championship	\$30,000.00
08/01/10	Road Runner Handicap	\$30,000.00 (Gaming)
08/01/10	Zia Derby	\$35,000.00
08/01/10	Sierra Starlet	\$30,000.00 (Gaming)
08/01/10	Lincoln Handicap	\$30,000.00 (Gaming)
08/01/10	Rio Grande Seniorita Futurity	\$35,000.00 (1/2 Gaming)
08/01/10	Zia Futurity	\$35,000.00 (Gaming)
08/01/10	Rio Grande Senior Futurity	\$35,000.00 (Gaming)
08/01/10	Land Of Enchantment	<u>\$30,000.00 (\$25,000 Gaming)</u> \$350,000.00

**PURSE ENHANCEMENTS**  
**DOWNS AT ALBUQUERQUE**  
**NEW MEXICO STATE FAIR 2010**

08/22/10	Lineage QH Claming Stakes	\$ 2,500.00 (Gaming)
08/22/10	Hard Twist	\$12,000.00 (Gaming)
08/22/10	Chief Narbona	\$12,000.00 (Gaming)
08/22/10	Pelican	\$12,000.00 (Gaming)
08/22/10	John Augustine	\$12,000.00 (Gaming)
08/22/10	Don Juan De Onate	\$12,000.00 (Gaming)
08/22/10	Casey Darnell Pony Express	\$12,000.00 (Gaming)
08/22/10	The Lineage Championship	\$12,000.00 (Gaming)
08/22/10	The Lineage Stakes	\$12,000.00 (Gaming)

08/22/10	Carlos Salazar	\$12,000.00 (Gaming)
08/22/10	Lineage TB Claiming Stakes	\$ 2,500.00 (Gaming)
09/11/10	E.T. Springer	\$12,000.00
09/25/10	NMSF Senorita Futurity	\$12,000.00 (Gaming)
09/25/10	NMSF Senor Futurity	\$12,000.00 (Gaming)
09/25/10	NMSF TB Breeders' Derby	\$12,000.00 (Gaming)
09/26/10	NMSF QH Breeders' Derby	\$12,000.00
09/26/10	Dessie & Fern Sawyer Futurity	\$12,000.00
09/26/10	George Maloof Futurity	\$12,000.00
10/09/10	University of NM Handicap	\$12,000.00 (Gaming)
11/14/10	NM Breeders' QH Championship	<u>\$12,000.00 (Gaming)</u> \$221,000.00

**PURSE ENHANCEMENTS**

**ZIA PARK 2010**

10/31/10	New Mexico Cup 870 Championship	\$70,000.00 (Gaming)
10/31/10	Namehimastreaker New Mexico Classic QH Championship	\$85,000.00 (Gaming)
10/31/10	New Mexico Classic Derby	\$70,000.00 (Gaming)
10/31/10	New Mexico Classic Futurity	\$70,000.00 (Gaming)
10/31/10	New Mexico Classic Cup Sprint Championship	\$85,000.00 (Gaming)
10/31/10	New Mexico Classic Cup Juvenile Fillies	\$70,000.00 (Gaming)
10/31/10	New Mexico Classic Cup Filly Championship	\$70,000.00 (Gaming)
10/31/10	New Mexico Cup Colts & Geldings Championship	\$70,000.00 (Gaming)
10/31/10	NM Cup Peppers Pride F & M Championship	\$85,000.00 (Gaming)
10/31/10	NM Classic Cup Rocky Gulch Championship	\$90,000.00 (Gaming)
10/31/10	New Mexico Cup Juvenile Colts & Geldings	\$70,000.00 (Gaming)
11/27/10	New Mexico QH Fillies & Mares Championship	\$70,000.00 (Gaming)
12/05/10	New Mexico Eddy County Stakes	<u>\$60,000.00 (\$30,000 Gaming)</u> \$965,000.00

**UNCLAIMED TICKET ACCOUNT**

	<b>2009</b>	<b>2010</b>
<b>New Mexico State Fair</b>	<b>\$ 1.00</b>	<b>\$ 1.00</b>
<b>Ruidoso Downs</b>	<b>\$ 155.73</b>	<b>\$44,600.89</b>
<b>Downs @ Albuquerque</b>	<b>\$ 601.67</b>	<b>\$20,416.24</b>
<b>Sunland Park</b>	<b>\$ 489.47</b>	<b>\$ 409.57</b>
<b>SunRay Park</b>	<b>\$17,402.14</b>	<b>\$ 206.67</b>
<b>Zia Park</b>	<b>\$ 1,603.90</b>	<b>\$ 446.62</b>

**COMMITTED TO OVERNIGHT NM BRED RACES****2009 – 2010 Sunland Park \$4,000.00 per o/n bred race purses****2010 – Ruidoso Downs \$1,400.00 per o/n bred race purses****2010 – SunRay Park \$3,500.00 per o/n bred race purses****2010 – Downs At Albuquerque \$1,200.00 per o/n bred race purses****2010 - Zia Park \$4,000.00 per o/n bred race purses****TOTAL DISTRIBUTION UNCLAIMED & GAMING**

	<b>2009</b>	<b>2010</b>
<b>Sunland Park</b>	<b>\$1,246,000.00</b> <b>(\$68,500.00 &amp; \$1,177,500.00 Gaming)</b>	<b>\$1,504,000.00</b> <b>(\$61,000.00 &amp; \$1,443,000.00 Gaming)</b>
<b>Ruidoso Downs</b>	<b>\$237,600.00</b> <b>(\$33,600.00 &amp; \$204,000.00 Gaming)</b>	<b>\$273,000.00</b> <b>(\$45,000.00 &amp; \$228,000.00 Gaming)</b>
<b>Downs at Albuq &amp; NM State Fair</b>	<b>\$187,000.00</b> <b>(\$74,000.00 &amp; \$113,000.00 Gaming)</b>	<b>\$232,800.00</b> <b>(\$42,000.00 &amp; \$190,800.00 Gaming)</b>
<b>SunRay Park</b>	<b>\$689,500.00</b> <b>(\$10,500.00 &amp; \$679,000.00 Gaming)</b>	<b>\$675,500.00</b> <b>(\$17,250.00 &amp; \$658,250.00 Gaming)</b>
<b>Zia Park</b>	<b>\$1,036,000.00</b> <b>(\$23,000.00 &amp; \$1,013,000.00 Gaming)</b>	<b>\$972,000.00</b> <b>(\$23,000.00 &amp; \$949,000.00 Gaming)</b>
<b>TOTAL</b>	<b>\$3,396,100.00</b>	<b>\$3,657,300.00</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 (2010)	493	147	30%	67	80	\$61,313.00
Downs (2009)	440	111	26%	45	66	\$53,143.00
SunRay (2010)	460	132	29%	52	80	\$81,316.80
Park (2009)	297	82	28%	30	52	\$60,866.50
<b>Downs @</b>						
Albuq / (2010)	517	143	28%	50	93	\$61,271.20
NMSF (2009)	435	48	28%	79	39	\$47,092.80
Zia Park (2010)	322	83	26%	8	75	\$75,508.50
(2009)	271	65	24%	7	58	\$71,662.00
Sunland (2010)	422	103	25%	10	93	\$106,914.40
Park (2009)	315	70	22%	19	51	\$ 92,981.80
<b>Total</b>						<b>\$386,323.90</b>

\$60,557.80 more than in 2009

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10% TRACK BREEDERS AWARDS  
DISTRIBUTED IN 2010

SUNLAND PARK 2009 - 2010

77 DAYS OF RACING - \$557,121.00

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DOWNNS AT ALBUQUERQUE & NEW MEXICO STATE FAIR 2010

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59 DAYS OF RACING - \$148,579.10

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RUIDOSO DOWNS 2010

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60 DAYS OF RACING - \$131,479.00

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SUNRAY PARK 2010

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45 DAYS OF RACING - \$210,812.54

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ZIA PARK 2010

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53 DAYS OF RACING - \$360,886.00

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**TOTAL TRACK BREEDERS AWARDS PAID OUT IN 2010 - \$1,408,877.64**  
**\$36,558.76 less than in 2009**

## 2010 INCENTIVE FUNDS AND PURSE ENHANCEMENTS

1,186	Owners	\$1,841,631.77
515	Breeders	\$2,071,834.70
208	Stallion Owners	\$ 322,280.83
<u>1909</u>	Checks Issued	<u>\$4,235,747.30</u>

2010 Breakage/Gaming funds distributed to NM bred stakes \$3,646,000.00

2010 Unclaimed Ticket & Gaming funds distributed to NM bred Overnight races \$3,657,300.00

2010 NM Breds running in open overnight races \$ 386,323.90  
\$11,925,371.20

2010 10% Track Breeders Awards \$ 1,408,877.64  
\$13,334,248.84

2010 Top 5 Award Recipients:

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

2009	2010
<u>Members</u>	<u>Members</u>
1,124	1,019 (-105)

2010 Horse Registrations

	<u>2009</u>	<u>2010</u>	
NM Bred Foals	836 QH	732 QH	
	<u>915 TB</u>	<u>744 TB</u>	
	1,751	1,476	-275
NM Bred Broodmares QH	239	245	+6
NM Bred Broodmares TB	355	311	-44
NM Stallions QH	21	26	+5
NM Stallions TB	20	29	+9
	<u>2,386</u>	<u>2,087</u>	-299

## HORSE REGISTRATIONS

	2010	2009	2008	2007	2006	2005	2004	2003	2002
<u>New Mexico Bred Foals</u>									
Quarter Horse	732	836	808	803	940	866	817	739	656
Thoroughbred	744	915	928	917	875	702	600	499	464
Total	1476	1751	1736	1720	1815	1568	1417	1238	1120
<u>NM Broodmares</u>									
Quarter Horse	245	239	307	375	376	423	426	373	512
Thoroughbred	311	355	361	447	531	538	428	332	525
Total	556	594	668	822	907	961	854	705	1037
<u>NM Stallions</u>									
Quarter Horse	26	21	27	30	34	29	22	26	33
Thoroughbred	29	20	30	30	45	54	40	31	38
Total	55	42	57	60	79	83	62	57	71

60 Recipient Mares were registered in 2010  
 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>12/31/10</b>	
	<u>2009</u>	<u>2010</u>	
NMHBA Gaming Purse Fund	\$ 5,655.18	\$ 5,827.43	
2/22/99 Sunland Park Breakage / Unclaimed (Breakage \$294,485.98 Unclaimed \$826,543.34)	\$1,499,071.13	\$1,121,029.32	
Sunland Park Award Incentive	\$ 282,252.00	\$ 277,012.15	
5/04/99 Ruidoso Downs Breakage / Unclaimed (Breakage \$4,831.56 Unclaimed \$109,029.96)	\$ 110,718.33	\$ 113,861.52	
Ruidoso Downs Award Incentive	\$ 65,341.46	\$ 67,617.59	
7/04/99 SunRay Park Breakage / Unclaimed (Breakage \$344,262.62 Unclaimed <\$5,098.61>)	\$ 632,459.84	\$ 339,164.01	
SunRay Park Award Incentive	\$ 120,180.65	\$ 125,265.87	
8/26/99 Downs At Albuq. Breakage / Unclaimed (Breakage \$81,489.05 Unclaimed \$12,670.51)	\$ 110,982.40	\$ 94,159.56	
Downs At Albuq. Award Incentive	\$ 45,328.11	\$ 47,293.86	
NM State Fair Breakage / Unclaimed (Breakage \$.50 Unclaimed \$.50)	\$ 1.00	\$ 1.00	
NM State Fair Award Incentive	\$ 1.00	\$ 1.00	
11/14/04 Zia Park Breakage / Unclaimed (Breakage \$71,808.81 Unclaimed \$7,668.77)	\$ 108,062.74	\$ 79,477.58	
Zia Park Award Incentive	\$ 222,387.43	\$ 251,851.17	

**NEW MEXICO HORSE BREEDERS ASSOCIATION*****Award Distribution Allocation*****SEPTEMBER 12, 2009 THRU SEPTEMBER 26, 2010****(EXCLUDES ZIA PARK 2010 SEASON AND DOWNS AT ALBUQUERQUE 10/1/10 TO 11/14/10)****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****1,841,631.77**

<u>CLASS</u>	<u>FIRST PLACE</u>	<u>SECOND PLACE</u>	<u>THIRD PLACE</u>
CLASS A	\$ 1,036.89	\$ 387.45	\$ 154.73
CLASS B	777.67	290.58	116.05
CLASS C	662.46	247.54	98.86
CLASS D	403.23	150.68	60.17

**BREEDERS' AWARDS****2,071,834.70**

<u>CLASS</u>	<u>FIRST PLACE</u>
CLASS A	\$ 1,794.62
CLASS B	1,345.96
CLASS C	1,146.56
CLASS D	697.90

**STALLION OWNERS' AWARDS****322,280.83**

<u>CLASS</u>	<u>FIRST PLACE</u>
CLASS A	\$ 279.16
CLASS B	209.37
CLASS C	178.35
CLASS D	108.56

**TOTAL AWARD DISTRIBUTION****4,235,747.30***Phillippi, Wright & Co. LLC., Certified Public Accountants, Albuquerque, NM*

## SUMMARY OF NEW MEXICO BRED RACES

IN 77 DAYS OF RACING SUNLAND PARK RAN 426 NEW MEXICO BRED RACES.

15 TB STAKES		
8 TB TRIALS		
9 QH STAKES		
18 QH TRIALS		5.54 PER DAY AVERAGE
264 TB OVERNIGHT		
<u>112 QH OVERNIGHT</u>		
426 TOTAL	287 TB & 139 QH = 426	+ 272 FOR TWO A DAY

IN 59 DAYS OF RACING THE DOWNS AT ALBUQUERQUE / NM STATE FAIR RAN 230 NEW MEXICO BRED RACES.

11 TB STAKES		
5 TB TRIALS		
9 QH STAKES		3.90 PER DAY AVERAGE
11 QH TRIALS		
120 TB OVERNIGHT		
<u>74 QH OVERNIGHT</u>		
230 TOTAL	136 TB & 94 QH = 230	+ 112 FOR TWO A DAY

IN 60 DAYS OF RACING RUIDOSO DOWNS RAN 239 NEW MEXICO BRED RACES.

8 TB STAKES		
11 TB TRIALS		
6 QH STAKES		3.99 PER DAY AVERAGE
19 QH TRIALS		
130 TB OVERNIGHT		
<u>65 QH OVERNIGHT</u>		
239 TOTAL	149 TB & 90 QH = 239	+119 FOR TWO A DAY

IN 45 DAYS OF RACING SUNRAY PARK RAN 210 NEW MEXICO BRED RACES.

6 TB STAKES		
6 QH STAKES		
5 QH TRIALS		4.67 PER DAY AVERAGE
140 TB OVERNIGHT		
<u>53 QH OVERNIGHT</u>		
210 TOTAL	146TB + 64 QH = 210	+ 120 FOR TWO A DAY

IN 53 DAYS OF RACING ZIA PARK RAN 263 NEW MEXICO BRED RACES.

8 TB STAKES		
5 QH STAKES		
7 QH TRIALS		4.97 PER DAY AVERAGE
168 TB OVERNIGHT		
<u>75 QH OVERNIGHT</u>		
263 TOTAL	176 TB + 87 QH = 263	+ 157 FOR TWO A DAY

**NEW MEXICO BRED RACES**

	2005	2006	2007	2008	2009	2010
<u>SUNLAND PARK</u>	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	376 Overnight 26 Trials 24 Stakes 77 Days
<u>RUIDOSO DOWNS</u>	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	195 Overnight 30 Trials 14 Stakes 60 Days
<u>NM STATE FAIR</u>	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>	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	194 Overnight 16 Trials 20 Stakes 59 Days
<u>SUNRAY PARK</u>	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 Stakes 44 Days	193 Overnight 5 Trials 12 Stakes 45 Days
<u>ZIA PARK</u>			214 Overnight 9 Trials 12 Stakes 48 Days	235 Overnight 12 Trials 13 Stakes 53 Days	259 Overnight 9 Trials 13 Stakes 55 Days	243 Overnight 7 Trials 13 Stakes 53 Days

ANNUAL REPORT SUMMARY

The New Mexico Horse Breeders Association, before the 2010 Audit completion, shows revenues of \$471,143.00, which is \$53,995.00 less than 2009. After expenses, the net loss is \$103,017.00 for 2010. There were the normal increases in salaries and payroll taxes, annual meeting, utilities, auto expenses & legal fees. There were decreases in summer meeting, insurance, dues & subscriptions, telephone, lobbying cost, office expense, computer, magazine publication, office supplies, equipment rent and maintenance, travel & lodging, meals & entertainment, repairs & maintenance.

The Marketing Committee spent \$38,375.00 which is \$27,210 less than in 2009. A 41% decrease.

The website was redesigned by globalsites.net costing \$14,000.00 and is updated by Michael Cusortelli. Received positive feedback.

There were 294 days of racing in 2010 which is 4 days less than in 2009.

In 2010, \$386,323.90 was earned as a 20% bonus for New Mexico Breds running in open overnight races compared to \$325,766.10 in 2009. This is an increase of \$60,557.80. There was a 20% increase of horses participating and a 38% increase of those finishing 1<sup>st</sup>, 2<sup>nd</sup> or 3<sup>rd</sup>. There were 1,201 New Mexico Bred overnight races run in 2010. There was \$3,657,300.00 distributed to overnight races from the unclaimed ticket and gaming revenues.

The 10% track breeder awards in 2010 totaled \$1,408,877.64, which was \$36,558.16 less than in 2009.

Overall, the members with horses participating at the racetracks received \$13,334,248.84 in total distributions, which is \$242,440.86 more than in 2009.

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

2010 members were 1,019 which is a 9% decrease. The 2010 registrations decreased 12%. New Mexico Bred foals showed a 15% decrease. The stallion registrations increased 25%. 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 23, 2010. The total award distribution was \$4,235,747.30. A decrease of \$224,748.18 compared to 2009. The award allocation was from September 12, 2009 to September 26, 2010. This excludes Zia Park's 2010 season and the Downs at Albuquerque from October 1, 2010 through November 14, 2010. \$3,142,769.65 of the total award distribution was generated from gaming. We issued 1,909 checks. There were 33 less checks issued overall compared to 2009.

Your Association has experienced a decrease in memberships and overall 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.

Sunland Park, SunRay Park, Ruidoso Downs and Zia Park have been very supportive in maintaining continuity in the purse enhancements for the race meet and adjustments are made the following race meet.

In 2010 the Association along with other racing entities, contributed \$2,000.00 to the Necropsy / Post Mortem fund which will be administered by the New Mexico Racing Commission. We had a presence at both the Democratic and Republican dinners. We continue to supply the NM Saddle Cloths to the racetracks for New Mexico Bred horses done by Mary Decker. A Buyer's Seminar was held on August 21<sup>st</sup> at the Ruidoso Horse Sale Pavilion during the NM Bred yearling sale. On October 9<sup>th</sup>, we held a Youth Day at the Races during the Downs at Albuquerque race meet. At Zia Park during the Breast Cancer awareness day, both Associations supplied 500 pink caps for that event.

It has been very difficult to earn interest and maintain the FDIC coverage for the Association accounts.