



New Mexico Horse Breeders Association

P.O. Box 36869

Albuquerque, New Mexico 87176-6869

(505) 262-0224

**2014 Annual Business Meeting
Treasurer's Report
Checking Account Balances
US Bank 12/31/13**

	<u>2013</u>	<u>2012</u>
1) General Operating Account	\$63,208.96	\$59,730.16
2) Contingency Fund Account	\$7,614.91	\$7,851.96
3) NMHBA Award Fund	\$193,011.50	\$198,007.26
4) Clearing Account - (12/15/13)	\$12,491.88	\$205.22
5) JP Morgan Chase Bank (11/30/16)	\$50,452.02	\$49,560.99
6) JP Morgan Chase Bank (01/31/17)	\$52,272.00	\$52,803.98
7) Presidential Life (08/13/14) Annuity (3.00% Interest Rate)	\$69,248.36	\$67,231.42
8) Community Bank (06/26/13) (.60% Interest Rate)	N/A	\$57,740.16
9) New Mexico Bank & Trust Premium Money Market (.10% Interest Rate)	\$170,585.50	\$207,401.90
10) BOSC, Inc. (08/31/15)	\$51,782.48	\$51,228.02

NEW MEXICO HORSE BREEDERS ASSOCIATION

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GENERAL FUND COMPARISON

DECEMBER 31, 2013

	<u>Year Ended</u> <u>12/31/2012</u>	<u>Year Ended</u> <u>12/31/2013</u>	<u>Change</u>
REVENUES:			
Including Dues, Administrative Fees, Registrations, Awards Banquet, and Interest	\$ 443,710	\$ 450,255	\$ 6,545
Gain on sale of building	236,580	-	(236,580)
Total Revenues and Gains	<u>680,290</u>	<u>450,255</u>	<u>(230,035)</u>
EXPENSES:			
Salaries and Payroll Taxes	118,025	116,671	(1,354)
Employee Health and Retirement Benefits	59,301	55,943	(3,358)
Annual Meeting and Banquet	35,857	30,394	(5,463)
Summer Meeting	8,296	7,715	(581)
Insurance	29,422	28,658	(764)
Lobbying Costs	26,750	27,115	365
Magazine Publication	66,435	69,496	3,061
Marketing Campaign	28,020	28,378	358
Bank and credit card fees	406	1,135	729
Board Expense	10,536	7,479	(3,057)
Dues & Subscriptions	2,942	2,660	(282)
Telephone	4,390	4,467	77
Printing	2,818	1,726	(1,092)
Postage	8,852	8,578	(274)
Depreciation	18,923	20,249	1,326
Advertising	17,631	17,432	(199)
Web Site	13,399	11,324	(2,075)
Auto Expense	3,148	4,269	1,121
Office Expense	1,302	1,146	(156)
Computer Expense	2,516	2,099	(417)
Miscellaneous	823	1,975	1,152
Moving expense	613	-	(613)
Office Supplies	12,882	12,173	(709)
Utilities	4,871	3,231	(1,640)
Equipment Rent and Maintenance	6,229	7,351	1,122
Travel and Lodging	2,463	2,364	(99)
Accounting and Awards Calculation	17,415	22,126	4,711
NM State Industry Impact Study	4,285	-	(4,285)
Repairs and Maintenance	1,655	1,512	(143)
Security	484	385	(99)
Meals and Entertainment	403	338	(65)
Property Taxes	3,683	3,781	98
Condominium association dues	1,226	1,899	673
Legal Fees	-	722	722
Annual Audit	18,187	18,190	3
Total Expenses	<u>534,188</u>	<u>522,981</u>	<u>(11,207)</u>
EXCESS OF REVENUE OVER EXPENSES			
(EXCESS OF EXPENSES OVER REVENUE)	<u>\$ 146,102</u>	<u>\$ (72,726)</u>	<u>\$ (218,828)</u>
	After 2012 Audit	Before 2013 Audit	

2014 ANNUAL BUSINESS MEETING

January 30, 2014

Week Ending 12/15/13

BREAKAGE ACCOUNTS

<u>RACETRACK</u>	<u>2013</u>	<u>2012</u>
New Mexico State Fair	\$1.00	\$1.00
Ruidoso Downs	\$24,967.22	\$10,195.77
SunRay Park	\$2,814.84	\$4,116.31
Downs At Albuquerque	\$4,069.85	\$5,665.89
Sunland Park	\$34,709.38	\$17,952.51
Zia Park	\$1,717.61	\$10,879.08
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	\$68,279.90	\$48,810.56

PURSE ENHANCEMENTSSUNLAND PARK 2012 - 2013

12/08/12	Jess Burner Memorial Handicap	\$35,000.00	(Gaming)
12/09/12	Johnie L. Jamison Stakes	\$35,000.00	(Gaming)
12/09/12	NM State Racing Commission Handicap	\$35,000.00	(Gaming)
12/15/12	Challenger Six Handicap	\$35,000.00	(Gaming)
12/16/12	The Enchantress Stakes	\$35,000.00	(1/2 Gaming)
12/16/12	Lou Wooten - Sydney Valentini Handicap	\$35,000.00	(Gaming)
12/29/12	Red Hedeman Mile	\$35,000.00	(Gaming)
12/30/12	Albert Dominguez Memorial Handicap	\$35,000.00	(Gaming)
01/05/13	The Shue Fly	\$50,000.00	(Gaming)
01/12/13	La Senora Handicap	\$35,000.00	(Gaming)
01/19/13	Pepsi Cola Handicap	\$35,000.00	(Gaming)
02/16/13	Peppers Pride Stakes	\$35,000.00	(Gaming)
02/17/13	NMHBA Quarter Horse Stakes	\$35,000.00	(Gaming)
03/09/13	Mt. Cristo Rey Handicap	\$35,000.00	(Gaming)
03/10/13	Mesilla Valley Speed Handicap	\$35,000.00	(Gaming)
03/17/13	New Mexico State University Stakes	\$35,000.00	(Gaming)
03/24/13	La Coneja Stakes	\$35,000.00	(Gaming)
03/24/13	New Mexico Breeders' Oaks	\$35,000.00	

03/24/13	New Mexico Breeders' Derby	\$35,000.00	(Gaming)
04/06/13	New Mexican Spring Fling	\$25,000.00	
04/07/13	New Mexican Spring Futurity	\$50,000.00	(Gaming)
04/13/13	SunBurst Handicap	\$35,000.00	(Gaming)
04/13/13	Copper Top Futurity (Filly Division)	\$30,000.00	(Gaming)
04/13/13	Copper Top Futurity (Colt & Gelding Division)	\$30,000.00	(Gaming)
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		\$850,000.00	

PURSE ENHANCEMENTS

SUNRAY PARK & CASINO 2013

04/20/13	Russell & Helen Foutz Distaff	\$45,000.00	(Gaming)
04/27/13	Jack Cole Handicap	\$45,000.00	(Gaming)
04/28/13	Four Corners Senora QH Stakes	\$45,000.00	(Gaming)
05/19/13	NM Breeders' Stakes	\$45,000.00	(Gaming)
05/25/13	Aztec Oaks	\$45,000.00	(\$22,500 Gaming)
05/26/13	Dine' Stakes	\$45,000.00	(Gaming)
05/26/13	NM Breeder's Futurity	\$45,000.00	(Gaming)
06/02/13	Jimmy Drake QH Stakes	\$45,000.00	(Gaming)
06/08/13	C.O. "Ken" Kendrick Memorial	\$45,000.00	(Gaming)
06/18/13	Totah TB Futurity	\$45,000.00	(Gaming)
06/22/13	Tommy "Duke" Smith QH Handicap	\$45,000.00	(Gaming)
06/23/13	NM Horsemen's Association Handicap	\$45,000.00	(Gaming)
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		\$540,000.00	

PURSE ENHANCEMENTS

RUIDOSO DOWNS 2013

06/15/13	Mountain Top NM Bred QH Futurity	\$15,000.00	
06/22/13	Mountain Top NM Bred TB Futurity	\$15,000.00	(Gaming)

07/28/13	Zia Handicap	\$25,000.00	(Gaming)
07/28/13	Zia 870 Championship	\$25,000.00	
07/28/13	Zia QH Derby	\$30,000.00	(Gaming)
07/28/13	Sierra Starlet	\$25,000.00	(Gaming)
07/28/13	Lincoln Handicap	\$25,000.00	
07/28/13	Road Runner Handicap	\$25,000.00	(Gaming)
07/28/13	Rio Grande Senior Futurity	\$30,000.00	(Gaming)
07/28/13	Rio Grande Seniorita Futurity	\$30,000.00	(Gaming)
07/28/13	Land Of Enchantment Handicap	\$25,000.00	(Gaming)
07/28/13	Zia QH Futurity	\$30,000.00	(Gaming)
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		\$300,000.00	

PURSE ENHANCEMENTS

DOWNES AT ALBUQUERQUE / NM STATE FAIR 2013

08/24/13	Don Juan De Oñate	\$19,000.00	(Gaming)
08/24/13	Casey Darnell Pony Express	\$19,000.00	(Gaming)
08/24/13	The Lineage Stakes	\$19,000.00	(Gaming)
08/24/13	Carlos Salazar	\$19,000.00	(Gaming)
08/24/13	Chief Narbona	\$19,000.00	(Gaming)
08/24/13	Lineage TB Claiming Stakes	\$2,500.00	(Gaming)
08/25/13	Lineage QH Claiming Stakes	\$2,500.00	
08/25/13	Hard Twist	\$19,000.00	(Gaming)
08/25/13	Pelican	\$19,000.00	
08/25/13	John Augustine	\$19,000.00	
08/25/13	The Lineage Championship	\$19,000.00	(Gaming)
09/08/13	E. T. Springer	\$19,000.00	(Gaming)
09/21/13	NMSF Seniorita Futurity	\$19,000.00	(Gaming)

09/21/13	NMSF Senor Futurity	\$19,000.00	(Gaming)
09/21/13	NMSF TB Breeders' Stakes	\$19,000.00	(1/2 Gaming)
09/22/13	NMSF QH Breeders' Derby	\$19,000.00	(Gaming)
09/22/13	Dessie & Fern Sawyer Futurity	\$19,000.00	(Gaming)
09/22/13	George Maloof Futurity	\$19,000.00	(Gaming)
10/12/13	University Of NM Handicap	\$19,000.00	(Gaming)
10/26/13	NM Breeders' QH Championship	\$19,000.00	(\$10,000 Gaming)
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		\$347,000.00	

PURSE ENHANCEMENTS

ZIA PARK 2013

10/27/13	New Mexico Cup 870 Championship	\$70,000.00	(Gaming)
10/27/13	Namehimastreaker NM Classic QH Champ	\$85,000.00	(Gaming)
10/27/13	New Mexico Classic Derby	\$70,000.00	(Gaming)
10/27/13	New Mexico Classic Futurity	\$70,000.00	(Gaming)
10/27/13	New Mexico Classic Cup Filly & Mare Sprint	\$60,000.00	(Gaming)
10/27/13	New Mexico Classic Cup Sprint Championship	\$85,000.00	(Gaming)
10/27/13	New Mexico Classic Cup Juvenile Fillies	\$70,000.00	(Gaming)
10/27/13	New Mexico Classic Cup Filly Championship	\$70,000.00	(Gaming)
10/27/13	NM Classic Cup Colts/Geldings Championship	\$70,000.00	(Gaming)
10/27/13	New Mexico Classic Cup Peppers Pride		
	Filly & Mare Championship	\$85,000.00	(Gaming)
10/27/13	NM Classic Cup Rocky Gulch Championship	\$90,000.00	(Gaming)
10/27/13	NM Classic Cup Juvenile Colts & Geldings	\$70,000.00	(Gaming)
11/27/13	New Mexico QH Fillies & Mares Championship	\$70,000.00	(Gaming)
11/27/13	New Mexico Eddy County Stakes	\$70,000.00	(\$40,000 Gaming)
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		\$1,035,000.00	

**UNCLAIMED TICKET
ACCOUNT**

TRACK	2013	2012
New Mexico State Fair	\$1.00	\$1.00
Ruidoso Downs	\$926.83	\$389.22
Downs At Albuquerque	\$741.59	\$582.81
Sunland Park	\$137.84	\$304.33
SunRay Park	\$136.24	\$9,638.24
Zia Park	\$10.58	\$9.00
	\$1,954.08	\$10,924.60

COMMITTED TO OVERNIGHT NM BRED RACES

2012 - 2013 Sunland Park is as follows through February 14, 2013 :

- \$2,000.00 - Maiden Claiming races**
- \$3,000.00 - Claiming or Optional Claiming (Starter /Alw) up to \$15,000.00 or less**
- \$3,500.00 - Maiden Special Weight, Claiming over \$15,000.00 & Opt/Alw over \$15,000.00**
- \$4,500.00 - Allowance races**

Starting February 15, 2013 at Sunland Park is as follows:

- \$1,500.00 - Maiden Claiming races**
- \$2,500.00 - Claiming or Optional Claiming (Starter / Alw) up to \$15,000.00 or less**
- \$3,000.00 - Maiden Special Weight, Claiming over \$15,000.00 & Opt / Alw over \$15,000.00**
- \$4,000.00 - Allowance races**

2013 Ruidoso Downs - \$1,400.00 per o/n NM Bred race

2013 SunRay Park - \$1,500.00 per o/n NM Bred race

2013 Downs At Albuquerque & NM State Fair - \$1,200.00 per o/n NM Bred race from 08/02/13 - 08/10/13 and \$1,400 from 08/11/13 - 10/30/13

2013 Zia Park is as follows:

- \$2,000.00 - Maiden Claiming races**
- \$3,000.00 - Claiming or Optional Claiming (Starter / Alw) up to \$15,000.00 or less**
- \$3,500.00 - Maiden Special Weight, Claiming over \$15,000.00 or Opt/Alw over \$15,000.00**
- \$4,500.00 - Allowance races**

	<u>Total Distribution Unclaimed & Gaming</u>	
	2013	2012
Sunland Park	\$911,500.00 (\$47,500 & \$864,000 Gaming)	\$1,377,500.00 (\$52,000 & \$1,325,500 Gaming)
Ruidoso Downs	\$235,200.00 (\$35,000 & \$200,200 Gaming)	\$263,200.00 (\$36,000 & \$227,200 Gaming)
Downs At Albuquerque / NMSF	\$207,600.00 (\$52,000 & \$155,600 Gaming)	\$222,000.00 (\$59,000 & \$163,000 Gaming)
SunRay Park	\$157,500.00 (\$9,500 & \$148,000 Gaming)	\$232,000.00 (\$14,000 & \$218,000 Gaming)
Zia Park	\$870,500.00 (\$18,000 & \$852,500 Gaming)	\$863,000.00 (\$19,000 & \$844,000 Gaming)
Total	\$2,382,300.00	\$2,957,700.00

NM BREDS IN OPEN OVERNIGHT RACES

Racetrack	Number Of Horses	Came in 1st, 2nd & 3rd	Percentage	TB	QH	Amount Paid	
Ruidoso Downs	2013	602	193	32%	108	85	\$88,208.20
	2012	627	186	30%	99	87	\$76,732.90
SunRay Park	2013	551	170	31%	105	65	\$87,003.60
	2012	456	141	31%	76	65	\$95,042.60
Downs @ Albuq / NMSF	2013	644	175	28%	96	79	\$68,201.70
	2012	594	174	30%	77	97	\$69,510.10
Zia Park	2013	349	88	26%	31	57	\$89,580.10
	2012	321	84	27%	7	77	\$90,978.90
Sunland Park	2013	598	125	21%	46	79	\$95,441.10
	2012	462	124	27%	18	106	\$123,101.10
				2013 Total		\$428,434.70	
\$26,930.90 less than in 2012				2012 Total		\$455,365.60	

10% TRACK BREEDERS AWARDS DISTRIBUTED IN 2013

SUNLAND PARK 2012 - 2013
76 DAYS OF RACING - \$453,753.90
DOWNS AT ALBUQUERQUE & NM STATE FAIR
56 DAYS OF RACING - \$111,478.95
RUIDOSO DOWNS
60 DAYS OF RACING - \$105,920.60
SUNRAY PARK
39 DAYS OF RACING - \$105,701.00
ZIA PARK
56 DAYS OF RACING - \$446,521.20
TOTAL TRACK BREEDERS AWARDS PAID OUT IN 2013 - \$1,223,375.65
\$232,980.43 LESS THAN IN 2012

2013 INCENTIVE FUNDS AND PURSE ENHANCEMENTS

1,141 Owners	\$1,760,400.83
450 Breeders	\$1,980,457.48
<u>199 Stallion Owners</u>	<u>\$308,073.46</u>
1,790 Checks Issued	\$4,048,931.77

2013 Breakage / Gaming funds distributed to NM Bred Stakes \$3,072,000.00

2013 Unclaimed Ticket & Gaming funds distributed to NM Bred overnight races \$2,382,300.00

2013 NM Breds running in open overnight races \$428,434.70
\$9,931,666.47

2013 10% Track Breeders Awards \$1,223,375.65
\$11,155,042.12

2013 Top 5 Award Recipients:

- 1) Mike C. Abraham
- 2) M J Farms
- 3) R. D. Hubbard, et al
- 4) H. Joe Allen
- 5) Rita J. Danley

2013	2012
<u>Members</u>	<u>Members</u>
836 (-93)	929

2013 Horse Registrations with a comparison from 2012

	2013	2012	(+ or -)
NM Bred Foals	QH 531	QH 742	
	TB 577	TB 812	
	<u>1,108</u>	<u>1,554</u>	446 -
NM QH Broodmares	205	189	16 +
NM TB Broodmares	212	264	52 -
NM QH Stallions	17	15	2 +
NM TB Stallions	15	19	4 -
	<u>1,557</u>	<u>2,041</u>	484 -

Less than in 2012

HORSE REGISTRATIONS

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<u>New Mexico Breds</u>											
Quarter Horse	531	742	729	732	836	808	803	940	866	817	739
Thoroughbred	577	812	648	744	915	928	917	875	702	600	499
Total	1108	1554	1377	1476	1751	1736	1720	1815	1568	1417	1238

<u>NM Broodmares</u>											
Quarter Horse	205	189	234	245	239	307	375	376	423	426	373
Thoroughbred	212	264	270	311	355	361	447	531	538	428	332
Total	417	453	504	556	594	668	822	907	961	854	705

<u>NM Stallions</u>											
Quarter Horse	17	15	21	26	21	27	30	34	29	22	26
Thoroughbred	15	19	23	29	20	30	30	45	54	40	31
Total	32	34	44	55	42	57	60	79	83	62	57

<u>Recipient Mares</u>	29	23	55	60	25	63	57	85	59	38	60
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GAMING REVENUE

12

12/31/13

	<u>2013</u>	<u>2012</u>
NMHBA Gaming Purse Fund	\$202,327.95	\$5,819.92
2/22/1999 Sunland Park Breakage / Unclaimed (Breakage \$369,963.37 Unclaimed \$217,698.56)	\$587,661.23	\$204,642.82
Sunland Park Award Incentive	\$247,853.93	\$252,818.11
5/4/1999 Ruidoso Downs Breakage / Unclaimed (Breakage \$124,008.83 Unclaimed \$154,616.36)	\$278,625.19	\$187,870.09
Ruidoso Downs Award Incentive	\$67,650.39	\$70,705.18
7/4/1999 SunRay Park Breakage / Unclaimed (Breakage \$10,111.56 Unclaimed \$271,126.66)	\$281,238.22	\$243,182.10
SunRay Park Award Incentive	\$85,832.84	\$75,508.60
8/26/1999 Downs At Albuquerque Breakage / Unclaimed (Breakage \$6,144.60 Unclaimed \$13,460.29)	\$19,604.89	\$21,679.45
Downs At Albuquerque Award Incentive	\$89,961.87	\$39,707.71
New Mexico State Fair Breakage / Unclaimed (Breakage \$.50 Unclaimed \$.50)	\$1.00	\$1.00
NM State Fair Award Incentive	\$1.00	\$1.00
11/14/2004 Zia Park Breakage / Unclaimed (Breakage \$397,535.58 Unclaimed \$153,007.56)	\$550,543.14	\$279,019.16
Zia Park Award Incentive	\$246,005.22	\$268,073.69

Award Distribution Allocation

SEPTEMBER 8, 2012 THRU SEPTEMBER 27, 2013

(EXCLUDES ZIA PARK 2013 SEASON AND DOWNS AT ALBUQUERQUE 9/28/13 TO 10/30/13)

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

1,760,400.83

CLASS	FIRST PLACE	SECOND PLACE	THIRD PLACE
CLASS A	\$ 1,056.08	\$ 393.28	\$ 157.30
CLASS B	792.06	294.95	117.97
CLASS C	674.72	251.26	100.49
CLASS D	410.69	152.94	61.17

BREEDERS' AWARDS

1,980,457.48

CLASS	FIRST PLACE
CLASS A	\$ 1,827.84
CLASS B	1,370.88
CLASS C	1,167.78
CLASS D	710.81

STALLION OWNERS' AWARDS

308,073.46

CLASS	FIRST PLACE
CLASS A	\$ 284.33
CLASS B	213.25
CLASS C	181.66
CLASS D	110.57

TOTAL AWARD DISTRIBUTION

4,048,931.77

Broderick, Phillippi, Wright and Card, LLC., Certified Public Accountants, Albuquerque, NM

SUMMARY OF NEW MEXICO
BRED RACES

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IN 76 DAYS OF RACING SUNLAND PARK RAN 369 NEW MEXICO BRED RACES.

15 TB STAKES		
4 TB TRIALS		
9 QH STAKES		4.86 PER DAY AVERAGE
15 QH TRIALS		
243 TB OVERNIGHT		
<u>83 QH OVERNIGHT</u>		
369 TOTAL	262 TB + 107 QH = 369	+ 217 FOR TWO A DAY

IN 56 DAYS OF RACING THE DOWNS AT ALBUQ / NM STATE FAIR RAN 181 NM BRED RACES.

11 TB STAKES		
2 TB TRIALS		
9 QH STAKES		3.24 PER DAY AVERAGE
8 QH TRIALS		
89 TB OVERNIGHT		
<u>62 QH OVERNIGHT</u>		
181 TOTAL	102 TB + 79 QH = 181	+ 69 FOR TWO A DAY

IN 60 DAYS OF RACING RUIDOSO DOWNS RAN 217 NEW MEXICO BRED RACES.

8 TB STAKES		
10 TB TRIALS		
5 QH STAKES		3.62 PER DAY AVERAGE
2 QH OVERNIGHT STAKES		
24 QH TRIALS		
126 TB OVERNIGHT		
<u>42 QH OVERNIGHT</u>		
217 TOTAL	144 TB + 73 QH = 217	+97 FOR TWO A DAY

IN 39 DAYS OF RACING SUNRAY PARK RAN 121 NEW MEXICO BRED RACES.

6 TB STAKES		
6 QH STAKES		3.11 PER DAY AVERAGE
4 QH TRIALS		
70 TB OVERNIGHT		
<u>35 QH OVERNIGHT</u>		
121 TOTAL	76 TB + 45 QH = 121	+ 43 FOR TWO A DAY

IN 56 DAYS OF RACING ZIA PARK RAN 296 NEW MEXICO BRED RACES.

9 TB STAKES		
5 QH STAKES		5.29 PER DAY AVERAGE
10 QH TRIALS		
191 TB OVERNIGHT		
<u>81 QH OVERNIGHT</u>		
296 TOTAL	200 TB + 96 QH = 296	+ 184 FOR TWO A DAY

NEW MEXICO
BRED RACES

	2013	2012	2011	2010	2009	2008	2007
SUNLAND PARK							
Overnight	326	366	393	376	356	338	343
Trials	19	20	21	26	23	24	20
Stakes	24	24	24	24	22	20	20
Days	76	77	77	77	77	77	79
RUIDOSO DOWNS							
Overnight	168	188	192	195	198	172	183
Overnight Stakes	2						
Trials	34	32	29	30	31	31	30
Stakes	13	13	14	14	13	12	12
Days	60	61	60	60	63	57	60
ALBUQ / NM STATE FAIR							
Overnight	151	185	173	194	187	205	169
Trials	10	13	14	16	15	16	15
Stakes	20	20	20	20	18	18	17
Days	56	54	54	59	59	59	44
SUNRAY PARK							
Overnight	105	145	171	193	197	198	169
Trials	4	4	6	5	5	5	7
Stakes	12	12	12	12	11	10	10
Days	39	42	48	45	44	44	44
ZIA PARK							
Overnight	272	269	246	243	259	235	214
Trials	10	10	10	7	9	12	9
Stakes	14	13	13	13	13	13	12
Days	56	54	50	53	55	53	48

ANNUAL REPORT SUMMARY

The New Mexico Horse Breeders Association, before the 2013 Audit completion, shows a net loss of \$72,726.00. There was a decrease in the salary and retirement benefits due to a position being vacant for one month. There were decreases in the Annual Meeting & Banquet along with the Summer Party. The Association publication cost \$69,496.00, an increase of \$3,061.00 which is published four times per year. The Board expense was decreased \$3,057.00 with the meetings being held in Albuquerque. Printing was reduced \$1,092.00 since the Association office has been at the current location for over a year. There were decreases in the website, office supplies and utilities.

The Marketing Committee spent \$28,378.00 which is \$358.00 more than in 2012. The excess 2013 calendars were sold at \$5.00 per calendar to recoup some of the cost.

The Association published its third Legislative Issue costing \$12,338.94 and had a Legislative Reception in Santa Fe with the Racing Industry in February and Legislative Luncheon in October for District IV Legislators. We had a presence at the Democratic & Republican Legislative Receptions. In November 2012 the Association started accepting credit cards for convenience of the members. In 2013 the fees were \$1,135.00.

There were 287 days of racing in 2013 with 1 day lost at the Downs At Albuquerque / NM State Fair due to weather.

In 2013, \$428,434.70 was earned as a 20% bonus for New Mexico Breds running in open overnight races compared to \$455,365.60 in 2012. This is \$26,930.90 less than in 2012. There were 1,022 New Mexico Bred overnight races run in 2013. There was \$2,382,300.00 distributed to overnight races from the unclaimed ticket and gaming revenues which is \$575,400.00 less than 2012.

The 10% track breeder awards in 2013 totaled \$1,223,375.65, which is \$232,980.43 less than in 2012.

Overall, the members with horses participating at the racetracks received \$11,155,042.12 which is \$1,325,018.13 less than in 2012 due to the continued downturn in gaming revenue received.

The top five award recipients are Mike C. Abraham, M J Farms, R. D. Hubbard, et al, H. Joe Allen and Rita J. Danley.

2013 members totaled 836 which is a 10% decrease. The 2013 registrations declined 24%. New Mexico Bred foals decreased 29% due to the fees increasing on January 1, 2013. New stallion registrations decreased 6%. 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 26, 2013. The total award distribution was \$4,048,931.77. This is a decrease of \$90,706.80 compared to 2012. The award allocation was from September 8, 2012 through September 27, 2013. This excludes Zia Park's 2013 season and the Downs At Albuquerque from 09/28/13 – 10/30/13. \$3,093,592.56 of the total distribution was generated from gaming. There were 1,790 checks issued in 2013.

Your Association has experienced a decrease in all categories in 2013.

Even though we decreased \$445,000.00 from Sunland Park for the stakes and \$60,000.00 at SunRay Park, there was an increase at the Downs At Albuquerque / NM State Fair for \$36,000.00 with the opening of the new casino. Zia Park increased \$70,000.00. The racetracks have been very supportive in maintaining continuity in the purse enhancements for the race meet and adjustments are made for the following race meet.

All five racetracks held a Pink Day for Breast Cancer Awareness and the Horsemen's Association and your Association supplied pink drawstring bags and hand sanitizer tissues.

The Trustees and I have continued to keep the expenses down and maintain a positive image for the Association in these challenging times.