

STATE OF NEW YORK  
HARNESS RACING COMMISSION

UNIFORM SYSTEM OF ACCOUNTS FOR  
ASSOCIATIONS AND CORPORATIONS LICENSED UNDER  
THE PARI-MUTUEL REVENUE LAW OF 1940, AS AMENDED

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## SECTION 1

### RULES AND REGULATIONS

1. All associations and corporations licensed under the Pari-mutuel Laws of 1940, as amended, to conduct harness race meetings at which pari-mutuel betting is permitted (hereinafter called the licensees), must adopt the uniform system of accounts set forth and explained in this manual. The effective date for the adoption of the uniform system of accounts by the licensee will be either (1) the calendar year beginning January 1, 1955 or (2) the fiscal year subsequent to the 1954 racing meet of the licensee if the licensee is on a fiscal year accounting basis. All principal financial records (general ledgers) must be maintained in accordance with the chart of accounts and the explanation for their use as contained in this manual. Subsidiary records (books of original entry, etc.) should be arranged in a form which will clearly support the principal records. Several suggested forms are included as exhibits in Section 6 of this manual.

2. The licensee must maintain separate ledgers and books of original entry for each fiscal year in order that all records will be conveniently available for examination by representatives of the Harness Racing Commission after the close of the licensee's fiscal year.

3. Each licensee must submit to the Harness Racing Commission, 745 Fifth Avenue, New York 22, N. Y., financial reports in the form prescribed in Section 5 of this manual. These reports must be made following the close of each individual licensed meet and at the close of the licensee's fiscal year. Interim reports are to include all operations for the current fiscal year up to and including the last day of the meet. These interim reports are to be filed with the Commission within 60 days after the close of the meet. A licensee having more than one licensed meet during the year will prepare a



separate report after the closing of each meet. Annual reports are to include all operations for the licensee's fiscal year and are to be filed with the Commission within 75 days after the end of the fiscal year. All reports will be verified under oath by (1) at least two of the licensee's principal officers, if the licensee be an association or corporation having officers, and by one or more owners or proprietors thereof if not an association or corporation having officers and (2) by persons preparing the reports. Prescribed forms of affidavits to be used for this purpose are included as Exhibit III in Section 5 of this manual.

4. The exhibits in Section 6 are offered as illustrations of forms which the Commission considers to be adequate for use as books of original entry. The licensee may adopt any of these in their present form or may expand them by providing additional headings. Where column headings in books of original entry are used for the distribution of entries pertaining to more than one account such as, "Sundry debits," "Sundry credits," "Miscellaneous," etc., the total amounts for each account, to which a distribution was made during the accounting period involved, should be summarized at the bottom of the last page of the book of original entry used for the accounting period. The summary should indicate the number of the account and the total amount distributed to the account.

5. Separate records of each bank reconciliation must be maintained by the licensee in a manner that will clearly indicate all reconciling items between the balance per the bank statement and the balance per the licensee's books at the date of reconciliation. Outstanding checks must be listed in numerical sequence showing for each check the date, check number and amount.

6. A daily record of all patrons' checks which are cashed from the pari-mutuel department's bankroll must be kept by the licensee. The following information must be given for each check:

date of check  
bank check drawn on  
name of payee  
name of maker  
address of maker  
amount of check  
name of person cashing check  
name of person approving check for cashing  
disposition of check by licensee:  
    (1) Redeemed by patron, or  
    (2) Deposited in bank (name of bank and account)  
    (3) Date deposited in bank



SECTION 2

INTRODUCTION TO CHART OF ACCOUNTS

Considerable attention has been given to the selection and arrangement of the accounts in which transactions of the associations and corporations licensed under the Pari-mutuel Revenue Law of 1940, as amended to date, are to be recorded. In so far as possible the accounts have been arranged and grouped in the order in which they will appear in the financial statements. The account numbers and titles assigned to the accounts not only provide for easy coding of transactions but also serve as a guide to the type of transactions recorded in the accounts.

The basic chart of accounts is simple and, while complete in itself, may be expanded to fulfill the requirements of any licensee who desires a more detailed breakdown of certain accounts.

A three digit account number has been used; it provides amply for the addition of new accounts when needed and authorized by the Harness Racing Commission. The major grouping of the accounts within the three digit code and corresponding account number series are as follows:

Assets and valuation reserves	100-199
Liabilities and capital	200-299
Revenue	300-399
Expenses	400-999
Racing department	400-449
Pari-mutuel department	450-499
Admissions department	500-549
Security and protection	550-599
Advertising	600-649
Maintenance, repairs and cleaning	650-699
Patron service	700-749
General and administrative	800-899
Other expense	900-949
Dividends declared	950-952

A subdivision of an account is indicated by a decimal and successive digits to the right of the account number for the degree of refinement desired. For example, a subdivision of Account 180, Prepaid Expense, to provide for prepaid taxes is designated as Account 180.3. Even numbers have been given to asset and operating accounts which normally have debit balances, and odd numbers have been given to liability, reserve, capital and income accounts.

SECTION 3  
CHART OF ACCOUNTS

ASSETS AND VALUATION RESERVES (100-199)

Current assets (100-139):

- 100 Cash
  - 100.1 Cash in banks - general cash funds
  - 100.2 Cash in banks - payroll funds
  - 100.3 Cash in banks - outstanding pari-mutuel tickets
  - 100.4 Cash in banks - purse distribution
  - 100.5 Cash in banks - fees advanced by horesmen
  - 100.7 Pari-mutuel department bankroll
  - 100.8 Admissions department change funds
  - 100.9 Working funds
- 108 United States obligations and other marketable securities
- 109 Reserve for loss on marketable securities
- 110 Notes receivable
- 114 Accounts receivable
  - 114.1 Accounts receivable - horsemen
  - 114.2 Accounts receivable - other
- 116 Receivables from associated companies
- 120 Loans to and receivables from officers and employees
- 125 Reserve for loss on notes and accounts receivable
- 130 Advances

Investments and special funds (140-149):

- 140 Investments in associated and subsidiary companies
- 144 Other investments (not marketable)



Plant and equipment (150-179):

- 150 Land and land improvements
  - 150.1 Land
  - 150.2 Land improvements
- 154 Buildings and structures
  - 154.1 Buildings
  - 154.2 Structures
- 155 Reserve for depreciation - buildings and structures
- 158 Machinery and equipment
- 159 Reserve for depreciation - machinery and equipment
- 160 Furniture and fixtures
- 161 Reserve for depreciation - furniture and fixtures
- 162 Livestock
- 163 Reserve for depreciation - livestock
- 178 Construction in progress

Deferred charges (180-189):

- 180 Prepaid expenses
  - 180.1 Prepaid insurance
  - 180.2 Prepaid advertising
  - 180.3 Prepaid taxes
  - 180.4 Operating supplies
  - 180.5 Prepaid rent
  - 180.6 Other prepaid expenses
- 182 Improvements to leased property
- 183 Reserve for amortization - improvements to leased property
- 184 Other deferred charges

Other assets (190-199):

- 190 Nonoperating property
- 191 Reserve for depreciation - nonoperating property
- 192 Deposits

LIABILITIES AND CAPITAL (200-299)

Current liabilities (200-229):

- 201 Notes payable
  - 201.1 Notes payable to banks
  - 201.2 Notes payable to others
- 203 Accounts payable
  - 203.1 Accounts payable - trade
  - 203.2 Accounts payable - State of New York
  - 203.3 Accounts payable - horsemen
  - 203.4 Accounts payable - associated companies
- 205 Outstanding pari-mutuel tickets
- 207 Accrued payrolls
- 209 Other liabilities
  - 209.1 Federal payroll taxes
  - 209.2 State payroll taxes
  - 209.3 Admission taxes
  - 209.4 State franchise tax
  - 209.5 Accrued other taxes
  - 209.6 Accrued interest
  - 209.7 Accrued insurance
  - 209.8 Pension or welfare payments
  - 209.9 Other
- 211 Accrued federal income tax
- 215 Dividends declared and unpaid

Long-term debt (230-239):

- 231 Notes payable - long-term
- 233 Mortgages payable - long-term
- 235 Bonds payable - long-term

Reserves (240-249):

- 241 Reserve for contingencies

Deferred credits (250-259):

- 251 Concessions
- 253 Admission tickets
- 255 Early closing fees, entry fees, etc.
- 257 Pari-mutuel overs and shorts

Capital stock and surplus (280-289):

- 281 Preferred stock
- 283 Common stock
- 285 Paid-in surplus
- 287 Earned surplus
- 288 Treasury stock

REVENUE (300-399)

- 301 Pari-mutuel commissions and breakage
  - 301.1 Commissions
  - 301.2 Breakage
- 302 Minus pools
- 303 Admissions revenue
- 305 Restaurant revenue - concession
- 307 Parking revenue
  - 307.1 Concession
  - 307.2 Association



- 309 Program revenue
  - 309.1 Concession
  - 309.2 Association
- 311 Manure sales
- 313 Other concession revenue
- 315 Entry fees
- 317 Stall rentals
- 331 Other operating revenue
- 351 Other income
  - 351.1 Rental income (other than stalls)
  - 351.2 Interest income
  - 351.3 Dividends received
  - 351.4 Profit on sales of fixed assets
  - 351.5 Miscellaneous

EXPENSES (400-999)

Racing department expense (400-449):

- 402 Fees, salaries and wages of racing officials and employees
  - 402.1 Race officials
  - 402.2 Race direction
  - 402.3 Race secretary and other employees
- 404 Purses
- 406 Trophies and awards
- 408 Starting equipment and services
- 410 Photo patrol and photo finish expense
- 412 Rental of special track equipment
- 414 Saliva tests

- 416 Horse expense
- 418 Veterinarian fees
- 420 Racing association dues
- 422 State license fees
- 424 Grooms restaurant expense
- 426 Trailer site expense
- 428 Plant or track rental
- 430 Track maintenance and repairs
  - 430.1 Salaries and wages
  - 430.2 Materials and supplies
  - 430.3 Outside services and rentals
- 446 Miscellaneous racing expense

Pari-mutuel department expense (450-499):

- 452 Salaries and wages
- 454 Employees travel expense
- 456 Equipment rental
- 458 Armored car and bank service
- 460 Stationery and printing
- 490 Miscellaneous pari-mutuel expense

Admissions department expense (500-549):

- 500 Salaries and wages
- 502 Outside services
- 504 Stationery and printing
- 506 Uniforms expense
- 508 Supplies
- 510 Other admission expense

Security and protection expense (550-599):

- 552 Salaries and wages
- 554 Uniforms expense
- 556 Supplies
- 558 Outside services

Advertising expense (600-649):

- 602 Salaries and wages
- 604 Agency fees and direct advertising expense
  - 604.1 Newspaper and magazine advertising
  - 604.2 Radio and television advertising
  - 604.3 Outdoor advertising
  - 604.4 Other advertising
- 606 Stationery and supplies
- 608 Other advertising expense

Maintenance, repairs and cleaning expense (650-699):

- 652 Maintenance and repairs
  - 652.01 Salaries and wages
  - 652.02 Materials and supplies
  - 652.03 Outside services and rentals
- 654 Cleaning expense
  - 654.01 Salaries and wages
  - 654.02 Materials and supplies
  - 654.03 Outside services and rentals



Patron service expense (nonconcession) (700-749):

702 Parking

702.1 Salaries and wages

702.2 Uniforms and supplies

704 Programs

704.1 Salaries, wages and commissions

704.2 Printing and miscellaneous program costs

General and administrative expense (800-899):

802 Office salaries and wages

804 Officers compensation

806 Directors fees

808 Travel expense

808.1 Officers

808.2 Office

808.3 Others

810 Travel allowances

810.1 Officers

810.2 Office

810.3 Others

812 Entertainment expense

814 Publicity expense

816 Professional services

816.1 Legal

816.2 Accounting

816.3 Other professional services

818 Real estate and personal property taxes

820 Insurance expense

822 Depreciation - operating property

- 824 Amortization
- 826 Interest expense
- 828 Payroll taxes
  - 828.1 F.I.C.A.
  - 828.2 Federal unemployment tax
  - 828.3 State unemployment tax
  - 828.4 Other payroll taxes
- 830 Telephone and telegraph
- 832 Stationery and printing
- 834 Postage
- 836 Union welfare expense
- 838 Medical expense
  - 838.1 Salaries of doctors and nurses
  - 838.2 Fees
  - 838.3 Other medical expense
- 840 Dues, subscriptions and memberships
- 842 Pension and welfare expense
- 844 Contributions
- 846 Heat, light, power and water
- 848 Franchise and income taxes - state and local
- 890 Miscellaneous general and administrative expense
- 892 Provision for federal income tax

Other expense (900-949):

- 902 Loss on disposal of fixed assets
- 904 Bad debt expense
- 906 Depreciation - nonoperating property
- 908 Other expense - miscellaneous

Dividends declared (950-952):

950 Dividends declared - common stock

952 Dividends declared - preferred stock



SECTION 4

ACCOUNT DEFINITIONS

ASSETS AND VALUATION RESERVES (100-199)

Account number	Explanation
100	<u>Cash:</u>
100.1	<u>Cash in banks - general cash funds</u> Cash on deposit with banks which is available for general checking purposes.
100.2	<u>Cash in banks - payroll funds</u> Bank accounts established for the payment of salaries and wages by check.
100.3	<u>Cash in banks - outstanding pari-mutuel tickets</u> Cash on deposit in a special account on which checks are to be drawn only for the purpose of redeeming pari-mutuel tickets not presented for redemption during the regular course of the meet. At the close of the meet, sufficient cash should be deposited in this account to redeem the total amount of outstanding tickets at that time. The balance of unpaid money as of April 1 of the succeeding year will be remitted to New York State in accordance with Section 53 of Chapter 254 of the Laws of 1940, as amended.
100.4	<u>Cash in banks - purse distribution</u> Cash on deposit in a special account, representing purses awarded and won, on which checks are to be drawn only for the purpose of remitting such amounts to the respective winners of the purse money.

ENTRY FEES (315)  
/ (3)

GF # 100.1	CASH E C (100.5)	ENTRY FEES (255)
(2)	(1)	(3)
(2)	(2)	(1)

Account number

Explanation

100.5

Cash in banks - fees advanced by horsemen

Cash on deposit in a special account representing money received in advance of a particular event in the form of early closing fees, starting fees, etc. Such cash is kept separate and apart from the general funds of the association until earned, at which time the appropriate amounts will be transferred to the general funds account, 100.1.

(3) ENTRY FEES (255) # (315)  
ENTRY FEES

(1) CASH - EARLY CLOSING FEES - 100.5  
ENTRY FEES (255)

100.7

Pari-mutuel department bankroll

(2) CASH - GENERAL FUND 100.4  
CASH - EARLY CLOSING 100.5

Working funds advanced to the pari-mutuel department at the beginning of the meet to be redeposited in general funds at the end of the meet. Excess cash funds in the custody of the pari-mutuel department which represent unredeemed winning pari-mutuel tickets will be included in this account until the end of the meet at which time they will be transferred to account 100.3.

100.8

Admissions department change funds

Working funds advanced to the admissions department at the beginning of the meet to be redeposited in general funds at the end of the meet.

100.9

Working funds

Petty cash funds in the custody of officers and employees as authorized.

108

United States obligations and other marketable securities

Cost or amortized value of readily marketable securities not including investments classified under accounts 140-149. See account 109 for valuation reserve.

109

Reserve for loss on marketable securities

Amount required to reduce carrying value of marketable securities

Account Number	Explanation
110	<u>Notes receivable</u> Notes receivable maturing within one year.
114	<u>Accounts receivable:</u>
114.1	<u>Accounts receivable - horsemen</u> Accounts receivable arising from regular transactions with horsemen such as early closing fees receivable, etc.
114.2	<u>Accounts receivable - other</u> Accounts receivable arising from regular transactions with others such as concessionaires, etc.
116	<u>Receivables from associated companies</u> Debit balances in open account with associated companies subject to current settlement; and notes upon which associated companies are liable, which mature and are expected to be paid in full not later than one year from date of issuance; and interest accrued thereon.
120	<u>Loans to and receivables from officers and employees</u> All amounts due from officers and employees other than working fund advances.
125	<u>Reserve for loss on notes and accounts receivable</u> Amounts provided for possible loss from uncollectible notes and accounts receivable.
130	<u>Advances</u> Amounts temporarily advanced to a separate division or department of the licensee for purposes of conducting special meets at other locations. (Since this account will be used infrequently, it is felt that it can be used for either debit or credit balances.)



Account  
number

E x p l a n a t i o n

- 140      Investments in associated and subsidiary companies  
Stocks and bonds of associated companies and long-term advances to them, valued at the lower of (a) cost or (b) market or realizable value. Stocks and bonds of subsidiary companies and long-term advances to them, valued at cost or net worth of the subsidiary or at the lower of cost or net worth. Subaccounts should be used for various classifications of securities.
- 144      Other investments (not marketable)  
Securities and long-term notes, not including investments in associated and subsidiary companies, for which no ready market exists, valued at the lower of cost or estimated realizable value.
- 150      Land and land improvements:
- 150.1      Land  
Acquisition cost of land including assessments assumed at the date of title transfer. Payments of professional fees and other expenses incidental to the purchase of land and other appropriate costs such as rights of way and easements.
- 150.2      Land improvements  
Cost of initial clearing and grading and the cost of improvements made subsequent to the purchase of the land, for example, sewers, public roads, etc. (Landscaping and similar expenditures which tend to improve the appearance rather than the intrinsic value of the land should be charged to expense.)

Account  
number

E x p l a n a t i o n

154	<u>Buildings and structures:</u>
154.1	<u>Buildings</u> Cost of permanent grandstands, pari-mutuel and office buildings, paddocks, restaurant and clubhouse buildings, barns, etc. including engineering and architectural fees; initial installation costs of such permanent appurtenances which are an integral and necessary part of buildings including any made subsequent to the erection of the buildings; expenditures for extension of existing buildings.
154.2	<u>Structures</u> Cost of structures located outside of buildings such as entrance gates, fences, ramps, trailer sites, etc.
155	<u>Reserve for depreciation - buildings and structures</u> Reserve for exhaustion, wear and tear, and obsolescence of assets currently included in account 154.
158	<u>Machinery and equipment</u> Cost of automobiles, tractors, trucks and other machinery and equipment including tools which have comparatively long, useful lives and unit costs in excess of \$50.
159	<u>Reserve for depreciation - machinery and equipment</u> Reserve for exhaustion, wear and tear, and obsolescence of assets currently included in account 158.
160	<u>Furniture and fixtures</u> Cost of office and other furniture and fixtures (including restaurant)

Account  
number

E x p l a n a t i o n

- 161      Reserve for depreciation - furniture and fixtures  
Reserve for exhaustion, wear and tear, and obsolescence of  
assets included in account 160.
- 162      Livestock  
Cost of lead horses or other livestock used by the association  
in the operations of the track.
- 163      Reserve for depreciation - livestock  
Reserve for exhaustion, wear and tear, and obsolescence of assets  
currently included in account 162.
- 178      Construction in progress  
Cost of new buildings, equipment, machinery and plant items under  
construction. When completed and ready for occupancy or operation,  
the expenditures should be transferred to the appropriate plant and  
equipment accounts.
- 180      Prepaid expenses:
- 180.1      Prepaid insurance
- 180.2      Prepaid advertising
- 180.3      Prepaid taxes
- 180.4      Operating supplies
- 180.5      Prepaid rent
- 180.6      Other prepaid expenses  
Disbursements of an expense nature as classified above which ap-  
ply in whole or in part to a period subsequent to that in which  
they were made. The balances in such subaccounts should be  
liquidated by subsequent charges to expense.



Account  
number

E x p l a n a t i o n

- 182      Improvements to leased property  
Cost of buildings, equipment and other improvements of a substantial character permanently constructed or installed upon leased property. The amounts charged to this account should be amortized over the lesser of the useful life of the asset or the remaining tenure of the lease.
- 183      Reserve for amortization - improvements to leased property  
Reserve for amortization of improvements to leased property currently included in account 182.
- 184      Other deferred charges  
Deferred charges of a nature not otherwise classified.
- 190      Nonoperating property  
Land, buildings, equipment and livestock not used in the normal course of the track's operations.
- 191      Reserve for depreciation - nonoperating equipment  
Reserve for exhaustion, wear and tear, and obsolescence of assets included in the balance of account 190.
- 192      Deposits  
Cash deposits made with vendors, utilities, service organizations, etc. which may be refunded to the association.



LIABILITIES AND CAPITAL (200-299)

Account number	Explanation
201	<u>Notes payable:</u>
201.1	<u>Notes payable to banks</u> The amounts of outstanding notes payable to banks due within one year.
201.2	<u>Notes payable to others</u> The amounts of outstanding notes payable to others due within one year.
203	<u>Accounts payable:</u>
203.1	<u>Accounts payable - trade</u> Unpaid obligations for materials, supplies and services purchased on open account and arising during the normal course of business.
203.2	<u>Accounts payable - State of New York</u> Pari-mutuel commissions, breakage and saliva test fees and any other payments excluding taxes due and payable to the State of New York. This account is to be debited as deposits are made in state designated depository banks or as direct payments are made.
203.3	<u>Accounts payable - horsemen</u> <u>Purses won by horses in completed races to be collected by horsemen upon demand.</u> A subsidiary record by individual horsemen is to be maintained.

Account  
number

E x p l a n a t i o n

203.4

Accounts payable - associated companies

Credit balances in open account with associated companies subject to current settlement, and balances representing notes owing by the association to affiliated companies which mature and are expected to be paid in full not more than one year from date of issuance, and interest accrued thereon.

205

Outstanding pari-mutuel tickets

Balance due on account of pari-mutuel tickets not presented for payment. This balance is due to holders of tickets until April 1 of the succeeding year, when it becomes payable to the State of New York.

207

Accrued payrolls

Liability for salaries and wages earned prior to the end of each period, but not paid until a subsequent period.

209

Other liabilities:

Estimated amounts of liabilities on account of taxes (including liabilities for such payroll deductions as federal income tax withheld, F.I.C.A. and state income tax withheld, group life insurance, hospitalization, etc.) interest, insurance, etc. applicable to past periods but which do not become payable until some future date. Subaccounts with further breakdowns may be established as follows:

Account number	E x p l a n a t i o n
209.1	<u>Federal payroll taxes:</u>
	209.11 F.I.C.A. tax
	209.12 Income tax withheld
	209.13 Unemployment tax
209.2	<u>State payroll taxes:</u>
	209.21 Unemployment tax
	209.22 Income tax withheld
209.3	<u>Admissions taxes:</u>
	209.31 Federal
	209.32 State
	209.33 Local
209.4	<u>State franchise tax</u>
209.5	<u>Accrued other taxes</u>
209.6	<u>Accrued interest</u>
209.7	<u>Accrued insurance</u>
209.8	<u>Pension or welfare payments</u>
209.9	<u>Other</u>
211	<u>Accrued federal income tax</u>
	Estimated amount of federal income tax payable.
215	<u>Dividends declared and unpaid</u>
	Amounts set up on the date of the declaration of dividends to provide for their payment when due.

Account  
number

E x p l a n a t i o n

231	<u>Notes payable - long-term</u> Face amount of notes payable which become due after one year.
233	<u>Mortgages payable - long-term</u> Amount of unpaid balances on mortgages payable, excluding payments due within one year.
235	<u>Bonds payable - long-term</u> Face value of outstanding bonds payable excluding amounts maturing within one year.
241	<u>Reserve for contingencies</u> Amounts reserved by association for special purposes.
251	<u>Concessions</u> Unearned portion of concession income received in advance.
253	<u>Admission tickets</u> Unearned portion of revenue received from the advance sale of season tickets, boxes and reserved seats.
255	<u>Early closing fees, entry fees, etc.</u> (When received - DB - CASH Account (25) CR ENTRY Fee Unearned portion of revenue received in advance from early closing fees and other similar fees where upon the completion of the race or other conditions the amount of the fee is earned by the association. When Earned DB ENTRY Fee (25) (Unearned) CR ENTRY Fee Earned
257	<u>Pari-mutuel overs and shorts</u> Overages and shortages arising from pari-mutuel operations. At the end of the meet the net overage or shortage will be transferred to either account 331 or account 490.



Account  
number

E x p l a n a t i o n

- 231      Notes payable - long-term  
Face amount of notes payable which become due after one year.
- 233      Mortgages payable - long-term  
Amount of unpaid balances on mortgages payable, excluding payments due within one year.
- 235      Bonds payable - long-term  
Face value of outstanding bonds payable excluding amounts maturing within one year.
- 241      Reserve for contingencies  
Amounts reserved by association for special purposes.
- 251      Concessions  
Unearned portion of concession income received in advance.
- 253      Admission tickets  
Unearned portion of revenue received from the advance sale of season tickets, boxes and reserved seats.
- 255      Early closing fees, entry fees, etc. (When received - DB - CASH Account  
Unearned portion of revenue received in advance from early closing fees and other similar fees where upon the completion of the race or other conditions the amount of the fee is earned by the association.  
DB ENTRY Fee (25) CR ENTRY Fee  
When Earned  
DB ENTRY Fee (25) Unearned.  
CR ENTRY Fee Earned
- 257      Pari-mutuel overs and shorts  
Overages and shortages arising from pari-mutuel operations. At the end of the meet the net overage or shortage will be transferred to either account 331 or account 490.

Account  
number

E x p l a n a t i o n

281	<u>Preferred stock</u>	Shares of preferred stock outstanding at par or assigned value. This account should contain a memorandum entry of the number of shares of preferred stock authorized at par or assigned value.
283	<u>Common stock</u>	Number of shares of common stock outstanding at par or assigned value. This account should contain a memorandum entry of the number of shares of common stock authorized at par or assigned value.
285	<u>Paid-in surplus</u>	Surplus arising from the sale of capital stock at a premium, profit on transactions in the corporation's own stock, directors valuation of donated stock, appraisal valuations, and similar sources, including surplus shown by the accounts at organization.
287	<u>Earned surplus</u>	Cumulative amounts of net income and losses, after deducting distributions to stockholders.
288	<u>Treasury stock</u>	Shares of the association's own stock, at cost, once issued and fully paid, and later reacquired by the association but not formally canceled.
REVENUE (300-399)		
301	<u>Pari-mutuel commissions and breakage:</u>	
301.1	<u>Commissions</u>	This account is to be credited with the total net amount of pari-mutuel commissions earned by the association under the provisions of Section 45 of the Pari-mutuel Revenue Law of 1940, Chapter 254, as amended.

Account  
number

E x p l a n a t i o n

301.2

Breakage

This account is to be credited with the total net amount of pari-mutuel breakage earned by the association under the definition and provisions of Section 45 of the Pari-mutuel Revenue Law of 1940, Chapter 254, as amended.

302

Minus pools

The cost of minus pools arising from pari-mutuel operations will be debited to this account. The balance of this account will be shown as an offset to account 301.2, Breakage, for statement purposes.

303

Admissions revenue

This account is to be credited with the total receipts earned from the sale of admission tickets. The amounts credited to this account will not include any federal, state or local admission taxes; such amounts are to be credited to the appropriate liability account, 209.3.

305

Restaurant revenue - concession

This account is to be credited with the income earned by the association and received or receivable from independent concessionaires who through contractual arrangement with the association operate restaurants, bars and refreshment stands at the race track. (Any charges incurred by the association and payable to the concessionaire for services received by the association or its guests will not be included, as such items are to be charged to the appropriate expense accounts or to the individuals concerned.)



Account  
number

E x p l a n a t i o n

307 Parking revenue:

307.1 Concession

This account is to be credited with the income earned by the association which is received or receivable from independent concessionaires who through contractual arrangement with the association operate the parking facilities at the race track.

307.2 Association

This account is to be credited with the total gross revenue received from parking fees charged to patrons of the race track where the operation of the parking facilities is conducted by the association. Expenses of this operation are to be charged to expense accounts 702.1 and 702.2.

309 Program revenue:

309.1 Concession

This account is to be credited with the income earned by the association and received or receivable from independent concessionaires who through contractual arrangement with the association print and sell the official daily program of the races.

309.2 Association

This account is to be credited with the total gross income from sales of the official daily programs to patrons at the race track, where the operation of preparing and selling the programs is conducted by the association. Expenses connected with this operation are to be charged to expense accounts 704.1 and 704.2.



Account  
number

E x p l a n a t i o n

311 Manure sales

This account is to be credited with the total gross revenue earned by the association from the sale of manure.

313 Other concession revenue

This account is to be credited with income earned by the association and received or receivable from independent concessionaires who through contractual arrangement with the association perform functions other than those described in accounts 305, 307, 309 and 311. CASH

315 Entry fees (EARNED)

This account is to be credited with the gross amount of entry fees, early closing fees and similar fees which have been earned by the association.

③ ENTRY FEES (255)  
ENTRY FEES (315)

317 Stall rentals

This account is to be credited with the gross amount of income earned by the association for the rental of its stall space.

331 Other operating revenue

This account is to be credited with the gross amount of revenue earned by the association from operations other than those items listed in accounts 301 to 317.

351 Other income:

351.1 Rental income (other than stalls)

351.2 Interest income

351.3 Dividends received

351.4 Profit on sales of fixed assets

Account  
number

E x p l a n a t i o n

351.5

Miscellaneous

All nonoperating income earned or accrued during the period is to be credited to subaccounts under account 351.

EXPENSES (400-999)

402

Fees, salaries and wages of racing officials and employees:

402.1

Race officials

*State Officials*

Salaries earned by the <sup>①</sup>presiding judge and <sup>②</sup>associate judges.

<sup>③</sup> Starter <sup>④</sup> Patrol judges <sup>⑤</sup> Recording judge

402.2

Race direction

Salaries, wages and bonuses earned by all other judges, starters, announcers, timers, morning line clerks and other employees actively engaged in the direction of the races.

402.3

Race secretary and other employees

Salaries, wages and bonuses earned by the race secretary, the ~~clerk of course~~, <sup>now recording judge</sup> the office staff and any other employees engaged by the racing department.

404

Purses

The total of all purses awarded to the winning entries. This account will also include any portion of early closing fees, etc., which are added to the purses.

406

Trophies and awards

The cost to the association of any trophies and awards presented during the race season.

Account  
number

E x p l a n a t i o n

- 408      Starting equipment and services  
The cost of all services and expenses directly connected with the operation of race starting equipment when such equipment is not the property of the association and the services are performed by personnel other than the association's employees.
- 410      Photo patrol and photo finish expense  
The cost of all services and expenses directly connected with the operation of these services. The account should include rentals, cost of supplies, and fees for services where such are performed by other than the association's employees.
- 412      Rental of special track equipment  
The cost of renting such special equipment as electric timers, Musak, sound amplifying equipment, etc., excluding any items classified under accounts 408, 410 and 430.3.
- 414      Saliva tests  
The cost of fees for saliva tests conducted by the veterinarians of the State of New York Harness Racing Commission.
- 416      Horse expense  
The cost of any services furnished or expenses incurred by the association for the stabling and general care and preparation of the entering horses, or of the association's own lead horses, such as head numbers, bedding, boarding horses at other stables, saddle cloths and other expenditures which are not to be reimbursed to the association.



Account  
number

E x p l a n a t i o n

418	<u>Veterinarian fees</u> The cost of fees paid to veterinarians excluding those which are properly chargeable to account 414.
420	<u>Racing association dues</u> Payment of dues to racing associations.
422	<u>State license fees</u> State of New York Harness Racing Commission license fees.
424	<u>Grooms restaurant expense</u> The cost to the association for a restaurant operated by outside parties to accommodate grooms and other employees of horsemen.
426	<u>Trailer site expense</u> The expenses of maintaining trailer sites which are provided for the accommodation of the horsemen's employees.
428	<u>Plant or track rental</u> The cost of renting or leasing land or buildings used by the association.
430	<u>Track maintenance and repairs:</u>
430.1	<u>Salaries and wages</u> Salaries, wages and bonuses of employees engaged in keeping the track in proper operating condition.
430.2	<u>Materials and supplies</u> The cost of items used for the maintenance of the track such as gasoline, oil, hand tools, tires, etc.



Account  
number

E x p l a n a t i o n

430.3 Outside services and rentals

The cost of services performed by outside contractors who maintain and service the track. The cost of renting machinery or equipment used in maintaining the track.

446 Miscellaneous racing expense

Any additional expenses relating to the racing operation not classified in accounts 402 to 430, inclusive. Expenses which by their nature and frequency of occurrence might be considered significant should be established as subaccounts under this account.

452 Salaries and wages

Salaries, wages and bonuses earned by the personnel of the pari-mutuel department including the manager, cashiers, sellers, supervisors, calculators, money handlers, messengers, ticket checkers, etc.

454 Employees travel expense

Amounts paid or payable to employees of the pari-mutuel department which are reimbursements of travel expenses incurred by these employees and which are not considered part of the employees' salaries or wages.

456 Equipment rental

The rental of the totalizator, telautograph and other machines and equipment used in the pari-mutuel department.

458 Armored car and bank service

The expenses of transporting money to and from the bank, bank service charges and all expenses relating to the safeguarding and preparation of the pari-mutuel bankroll.

460 Stationery and printing

Account  
number

E x p l a n a t i o n

- 490      Miscellaneous pari-mutuel expense  
Any additional expenses relating to the pari-mutuel operations which are not classified in accounts 450 to 460, inclusive. Additional expenses which by their nature and frequency of occurrence are significant should be established as subaccounts under this account.
- 500      Salaries and wages  
Salaries, wages and bonuses earned by the personnel of the admissions department including the manager, ticket sellers, gatemen, etc.
- 502      Outside services  
The cost of engaging the services of an outside organization to assist in operating the admissions department, such as the Pinkerton Service.
- 504      Stationery and printing  
The cost of all tickets, passes, reports and other printed items used by the admissions department.
- 506      Uniforms expense  
The cost of providing, cleaning and repairing the uniforms of the admissions department personnel.
- 508      Supplies  
The cost of supplies used by the admissions department other than those classified under accounts 504 and 506.

Account  
number

E x p l a n a t i o n

510 Other admission expense

Any other expenses relating to the admissions department.

552 Salaries and wages

Salaries, wages and bonuses earned by the track guards, police, watchmen, firemen and employees similarly engaged who maintain order and have charge of the general safety and welfare.

554 Uniforms expense

The cost of providing and maintaining the uniforms and equipment of the employees of the security and protection department.

556 Supplies

The cost of supplies used in the operation of the security and protection department.

558 Outside services

The cost of engaging the services of an outside organization to furnish security and protection, such as the Pinkerton Service. Any fees paid to local governments for traffic control service, etc. are to be charged to this account.

602 Salaries and wages

Salaries, wages and bonuses earned by the employees of the advertising department.



Account  
number

E x p l a n a t i o n

- 604      Agency fees and direct advertising expense:  
The cost of advertising which is billed by advertising agencies or others to the association. The costs should be classified as follows:
- 604.1      Newspaper and magazine advertising
- 604.2      Radio and television advertising
- 604.3      Outdoor advertising
- 604.4      Other advertising
- 606      Stationery and supplies  
The cost of stationery and supplies including photographs, cuts, etc., used by the advertising department.
- 608      Other advertising expense  
Any additional expenses not classified above.
- 652      Maintenance and repairs:  
Expenditures made to maintain assets and which do not materially increase the value of the items or extend their expected useful life.
- 652.01      Salaries and wages  
Salaries, wages and bonuses earned by employees such as painters, carpenters, electricians, mechanics, gardeners, etc.
- 652.02      Materials and supplies  
The cost of items consumed in maintenance and repair work such as lumber, paint, hardware, hand tools, gasoline, oil, grease, tires, shrubs, seed, etc.



Account  
number

E x p l a n a t i o n

652.03

Outside services and rentals

The cost of services performed by outside contractors who do such work as professional landscaping, automotive repairs, etc. including the cost of renting machinery or equipment used in maintenance and repair work.

654

Cleaning expense:

Expenditures made to keep the racing plant in an orderly and sanitary condition, including preseason and postseason as well as daily cleaning operations.

654.01

Salaries and wages

Salaries, wages and bonuses earned by employees such as janitors, cleaning crews, etc.

654.02

Materials and supplies

The cost of items consumed in the cleaning work such as brooms, rakes, soaps, brushes, disinfectants, sprays, etc.

654.03

Outside services and rentals

The cost of services performed by outside contractors who do such work as window washing, garbage disposal, etc., including rental of machinery or equipment used in cleaning the racing plant.

702

Parking:

702.1

Salaries and wages

Salaries and wages earned by employees who supervise and direct the parking of patrons' automobiles and collect parking fees.

Account number	E x p l a n a t i o n
702.2	<u>Uniforms and supplies</u> The cost of providing and maintaining uniforms of parking attendants and the cost of any other supplies used in the parking operation.
704	<u>Programs:</u>
704.1	<u>Salaries, wages and commissions</u> Salaries, wages and commissions earned by employees engaged in the preparation, distribution and sale of the official track programs.
704.2	<u>Printing and miscellaneous program costs</u> Expenditures for the design and printing of official track programs and related expenses.
802	<u>Office salaries and wages</u> Salaries, wages and bonuses earned by all other employees, except officers, not classified in other accounts.
804	<u>Officers compensation</u> Salaries and bonuses paid to the officers of the association.
806	<u>Directors fees</u> Fees paid to the directors of the association.
808	<u>Travel expense:</u>
808.1	<u>Officers</u>
808.2	<u>Office</u>

Account  
number

E x p l a n a t i o n

808.3      Others  
Payments for transportation, hotel and other necessary traveling expenses classified as to officers, office personnel and others and which are properly supported by expense reports, and substantiated by hotel bills and other evidence of payment. This account will not include expenses classified under account 454.

810      Travel allowances:

810.1      Officers

810.2      Office

810.3      Others  
Any allowances paid to officers, office personnel or others for travel expenses which are not supported by evidence of payment. This account will not include expenses classified under account 454.

812      Entertainment expense  
Expense of entertaining persons other than company officers and employees.

814      Publicity expense  
Expenditures made for the purpose of promoting track publicity.

816      Professional services:

816.1      Legal  
Fees paid to professional firms for legal advice, services and expenses.

816.2      Accounting  
Fees paid for professional accounting advice and services.

Account number	E x p l a n a t i o n
816.3	<u>Other professional services</u> Fees paid for professional services other than legal and accounting
818	<u>Real estate and personal property taxes</u> Municipal, personal and property taxes and assessments on association assets.
820	<u>Insurance expense</u> Cost of insurance on property, operations and activities of the association.
822	<u>Depreciation - operating property</u> Allowance for depreciation applicable to the current period. Depreciation on nonoperating property will be charged to Account 906.
824	<u>Amortization</u> Amount of amortization applicable to the current period.
826	<u>Interest expense</u> Interest paid and accrued to date on bonds, mortgages and notes payable.
828	<u>Payroll taxes:</u>
828.1	<u>F.I.C.A.</u> Association's portion of F.I.C.A. taxes on salaries, wages, commissions and bonuses paid to employees.
828.2	<u>Federal unemployment tax</u> Federal unemployment tax on salaries, wages, commissions and bonuses paid to employees.



Account number	E x p l a n a t i o n
828.3	<u>State unemployment tax</u> New York State unemployment tax on salaries, wages, commissions and bonuses paid to employees.
828.4	<u>Other payroll taxes</u> Payroll tax expense other than listed above.
830	<u>Telephone and telegraph</u> Expenses of local and long distance telephone and telegraph service, including rental of switchboards, etc.
832	<u>Stationery and printing</u> Cost of stationery and printing supplies used in current operations. This account will not include those items properly chargeable to accounts 460, 504, and 606.
834	<u>Postage</u> Cost of postage stamps and metered stamp impressions used on outgoing mail.
836	<u>Union welfare expense</u> Amounts paid or accrued under terms of contracts with employees' unions.
838	<u>Medical expense:</u>
838.1	<u>Salaries of doctors and nurses</u> Salaries paid to doctors and nurses employed at the racing plant.

Account number	Explanation
838.2	<u>Fees</u> Fees paid to doctors and nurses for professional services rendered in connection with the operation of the racing plant.
838.3	<u>Other medical expense</u> Ambulance rentals, and the cost of supplies and medicines used in the first aid or medical center.
840	<u>Dues, subscriptions and memberships</u> Dues and assessments of organizations in which the association or corporation is a member, including individual memberships authorized by the association. Cost of subscriptions to periodicals.
842	<u>Pension and welfare expense</u> Payments made to a formal pension plan, group insurance plan and related or similar payments to former employees. Also contributions for medical expenses and special allowances made to employees for welfare purposes.
844	<u>Contributions</u> Contributions made to recognized organizations.
846	<u>Heat, light, power and water</u> Coal, fuel oil, gas, electricity and water consumed.
848	<u>Franchise and income taxes - state and local</u> State, municipal and other franchise and income taxes, not including federal income tax.

Account number	E x p l a n a t i o n
890	<u>Miscellaneous general and administrative expense</u> Any other general and administrative expenses not classified above. Where other expenses are incurred on a continuing basis, separate subaccounts should be established under this account.
892	<u>Provision for federal income tax</u> Provisions for estimated federal income tax.
902	<u>Loss on disposal of fixed assets</u> Excess of book value of fixed assets sold, scrapped or otherwise disposed of less accrued depreciation over cash or allowances received.
904	<u>Bad debt expense</u> Provision for bad debt expense.
906	<u>Depreciation - nonoperating property</u> Amount of depreciation on nonoperating property applicable to the current period.
908	<u>Other expense - miscellaneous</u> Expense of a nonoperating nature not otherwise classified. Where miscellaneous expenses are incurred on a continuing basis, separate subaccounts should be established under this account.

Account  
number

E x p l a n a t i o n

950 Dividends declared - common stock

The amount of dividends declared on the common stock of the corporation.

952 Dividends declared - preferred stock

The amount of dividends declared on the preferred stock of the corporation.



SECTION 5

REPORT AND AFFIDAVIT FORMS

- Exhibit I - Statement of assets and liabilities
- II - Statement of profit and loss and surplus
- III - Affidavit forms

## REPORT TO HARNESS RACING COMMISSION

STATEMENT OF ASSETS AND LIABILITIES - \_\_\_\_\_, 19\_\_ AND \_\_\_\_\_, 19\_\_

	<u>(Current date)</u>		<u>(Prior date)</u>	
	<u>Detail</u>	<u>Total</u>	<u>Detail</u>	<u>Total</u>
Current assets:-				
Cash:				
Cash in banks - general cash funds	\$		\$	
Cash in banks - payroll funds				
Cash in banks - outstanding pari- mutuel tickets				
Cash in banks - purse distribution				
Cash in banks - fees advanced by horsemen				
Pari-mutuel department bankroll				
Admissions department change funds				
Working funds	_____	\$	_____	\$
United States obligations and other marketable securities	\$		\$	
Less - Reserve for loss on marketable securities	(_____)	\$	(_____)	\$
Notes receivable	\$		\$	
Accounts receivable:				
Accounts receivable - horsemen				
Accounts receivable - other				
Receivables from associated companies				
Advances				
Loans to and receivables from officers and employees	_____	\$	_____	\$
Reserve for loss on notes and accounts receivable	(_____)		(_____)	
Total current assets		\$ _____		\$ _____
Investments and special funds:				
Investments in associated and sub- sidiary companies	\$		\$	
Other investments (not marketable)	_____	\$	_____	\$

LIABILITIES AND CAPITAL

	(Current date)		(Prior date)	
	Detail	Total	Detail	Total
Current liabilities:-				
Notes payable:				
Notes payable to banks	\$		\$	
Notes payable to others				
Accounts payable:				
Accounts payable - trade				
Accounts payable - State of New York				
Accounts payable - horsemen				
Accounts payable - associated companies				
Outstanding pari-mutuel tickets				
Accrued payrolls				
Other liabilities:				
Federal payroll taxes				
State payroll taxes				
Admission taxes				
State franchise tax				
Accrued other taxes				
Accrued interest				
Accrued insurance				
Pension or welfare payments				
Other				
Accrued federal income tax				
Dividends declared and unpaid	_____		_____	
Total current liabilities		\$		\$
Long-term debt:				
Notes payable - long-term	\$		\$	
Mortgages payable - long-term				
Bonds payable - long-term	_____		_____	
Reserves:				
Reserve for contingencies	\$		\$	
Deferred credits:				
Concessions	\$		\$	
Admission tickets				
Early closing fees, entry fees, etc.	_____		_____	
Capital stock and surplus:				
Preferred stock	\$		\$	
Common stock				
Paid-in surplus				
Earned surplus				
Treasury stock	(_____)		(_____)	

## REPORT TO HARNESS RACING COMMISSION

## STATEMENT OF PROFIT AND LOSS AND SURPLUS

FOR THE PERIODS FROM \_\_\_\_\_ TO \_\_\_\_\_, 19\_\_ AND FROM \_\_\_\_\_ TO \_\_\_\_\_, 19\_\_

## R E V E N U E

	<u>(Current period)</u>		<u>(Prior period)</u>	
	<u>Detail</u>	<u>Total</u>	<u>Detail</u>	<u>Total</u>
Pari-mutuel commissions:				
Gross commissions	\$		\$	
Less - Amount to state	<u>                    </u>		<u>                    </u>	
Net commissions		\$		\$
Pari-mutuel breakage:				
Gross breakage	\$		\$	
Less - Amount to state	<u>                    </u>		<u>                    </u>	
Net breakage	\$		\$	
Less - Minus pools	<u>                    </u>		<u>                    </u>	
Total commissions and breakage		\$		\$
Admissions revenue	\$		\$	
Restaurant revenue - concession				
Parking revenue:				
Concession Association				
Program revenue:				
Concession Association				
Manure sales				
Other concession revenue				
Stall rentals				
Other operating revenue		<u>                    </u>		<u>                    </u>
Total operating revenue		\$		\$



E X P E N S E S

	<u>(Current period)</u>		<u>(Prior period)</u>	
	<u>Detail</u>	<u>Total</u>	<u>Detail</u>	<u>Total</u>
Racing department expense:-				
Fees, salaries and wages of racing officials and employees:				
Race officials	\$		\$	
Race direction				
Race secretary and other employees				
Purses (less entry fees of \$ )				
Trophies and awards				
Starting equipment and services				
Photo patrol and photo finish expense				
Rental of special track equipment				
Saliva tests				
Horse expense				
Veterinarian fees				
Racing association dues				
State license fees				
Grooms restaurant expense				
Trailer site expense				
Plant or track rental				
Track maintenance and repairs:				
Salaries and wages				
Materials and supplies				
Outside services and rentals				
Miscellaneous racing expense	_____		_____	
		\$		\$
Pari-mutuel department expense:				
Salaries and wages	\$		\$	
Employees travel expense				
Equipment rental				
Armored car and bank service				
Stationery and printing				
Miscellaneous pari-mutuel expense	_____		_____	
Admissions department expense:				
Salaries and wages	\$		\$	
Outside services				
Stationery and printing				
Uniforms expense				
Supplies				
Other admission expense	_____		_____	
Security and protection expense:				
Salaries and wages	\$		\$	
Uniforms expense				
Supplies				
Outside services	_____		_____	

	<u>(Current period)</u>		<u>(Prior period)</u>	
	<u>Detail</u>	<u>Total</u>	<u>Detail</u>	<u>Total</u>
Advertising expense:-				
Salaries and wages	\$		\$	
Agency fees and direct advertising expense:				
Newspaper and magazine advertising				
Radio and television advertising				
Outdoor advertising				
Other advertising				
Stationery and supplies				
Other advertising expense	_____		_____	
Maintenance, repairs and cleaning expense:-				
Maintenance and repairs:				
Salaries and wages	\$		\$	
Materials and supplies				
Outside services and rentals				
Cleaning expense:				
Salaries and wages				
Materials and supplies				
Outside services and rentals	_____		_____	
Patron service expense (non-concession):-				
Parking:				
Salaries and wages	\$		\$	
Uniforms and supplies				
Programs:				
Salaries, wages and commissions				
Printing and miscellaneous program costs	_____		_____	
General and administrative expense:-				
Office salaries and wages	\$		\$	
Officers compensation				
Directors fees				
Travel expense:				
Officers				
Office				
Others				
Travel allowances:				
Officers				
Office				
Others				
Entertainment expense				
Publicity expense				

	<u>(Current period)</u>		<u>(Prior period)</u>	
	<u>Detail</u>	<u>Total</u>	<u>Detail</u>	<u>Total</u>
Professional services:				
Legal				
Accounting				
Other professional services				
Real estate and personal property taxes				
Insurance expense				
Amortization				
Interest expense				
Payroll taxes:				
F.I.C.A.				
Federal unemployment tax				
State unemployment tax				
Other payroll taxes				
Telephone and telegraph				
Stationery and printing				
Postage				
Union welfare expense				
Medical expense:				
Salaries of doctors and nurses				
Fees				
Other medical expense				
Dues, subscriptions and memberships				
Pension and welfare expense				
Contributions				
Heat, light, power and water				
Franchise and income taxes - state and local				
Miscellaneous general and administrative expense				
Total operating expenses before depreciation		\$		\$
Profit from operations before deducting depreciation		\$		\$
Depreciation - operating property				
Profit from operations		\$		\$
Other income:				
Rental income (other than stalls)	\$		\$	
Interest income				
Dividends received				
Profit on sale of fixed assets				
Miscellaneous				
		\$		\$

	<u>(Current period)</u>		<u>(Prior period)</u>	
	<u>Detail</u>	<u>Total</u>	<u>Detail</u>	<u>Total</u>
Other expense:				
Loss on disposal of fixed assets	\$		\$	
Bad debt expense				
Depreciation - nonoperating property				
Other expense - miscellaneous	_____		_____	
Net profit before federal income tax		\$ _____		\$ _____
Provision for federal income tax		_____		_____
Net profit		\$ _____		\$ _____
Earned surplus at beginning of period		\$ _____		\$ _____
Dividends declared:				
Dividends declared - preferred stock	\$		\$	
Dividends declared - common stock	_____		_____	
Earned surplus at end of period		\$ _____		\$ _____

STATEMENT OF CAPITAL SURPLUS

Balance at beginning of period		\$		\$
Additions (explain fully)	\$		\$	
	_____		_____	
		\$ _____		\$ _____
Deductions (explain fully)	\$		\$	
	_____		_____	
Balance at end of period		\$ _____		\$ _____



## AFFIDAVIT

We, the undersigned, (1) president (or vice president, or other principal officer) or owner or partner and (2) treasurer (or assistant treasurer, or chief accounting officer) or partner of the corporation, association, partnership or proprietorship for which this report is made, each for himself declares under the penalties of perjury that this report (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete report, made in good faith, for the period or fiscal year stated, pursuant to the rules and regulations issued by the State of New York Harness Racing Commission.

(1) \_\_\_\_\_  
(President or owner or partner) (State title)

\_\_\_\_\_  
(Date) (2) \_\_\_\_\_  
(Treasurer or partner) (State title)

AFFIDAVIT

I/We declare under the penalties of perjury that I/we prepared this report for the association, corporation, partnership or person named herein and that the report (including any accompanying schedules and statements) is a true, correct, and complete statement of all information respecting the financial operations of the association, corporation, partnership or person for whom this report has been prepared of which I/we have any knowledge.

\_\_\_\_\_  
(Signature of person  
preparing the report)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature of person  
preparing the report)

\_\_\_\_\_  
(Name of firm, if any)

SECTION 6

ILLUSTRATIONS OF FORMS FOR BOOKS OF ORIGINAL ENTRY

- Exhibit IV - Cash receipts
- V - Cash disbursements (if an accounts payable register is not maintained)
- VI - Accounts payable register
- VII - Cash disbursements (if an accounts payable register is used)

The records illustrated in Exhibits IV to VII inclusive are not to be regarded as the only books of original entry which the licensee is required to keep. It must be understood that admissions records, early closing fees records, entrance fees records and other additional subsidiary records are necessary and must be maintained so as to properly support the principal books of account.

CASH RECEIPTS

Description	Debits				Credits								
	Bank deposits		Other debits		Bank transfers	Commissions		Breakage		Admissions		Entry and other fees	
	General fund	Payroll account	Account No.	Amount		N.Y. State	Ass'n	N.Y. State	Ass'n	Taxes	Ass'n		
	100.1	100.2				203.2	301.1	203.2	301.2	209.31	209.32	303	

- ① CASH COMMISSIONS
- ② CASH BREAKAGE
- ③ CASH (100)
  - ④ TAXES - MISSISSIPPI - ST. LOCAL (209.31, 209.32)
  - ⑤ CASH 100
- ④ CASH ADMISSIONS INCOME - ASSOC - (303)
- ⑤ CASH ENTRY FEES
- ⑥ CASH CONCESSION INCOME

RECEIVED BOND



EDUCATIONAL SESSION

March 22, 1961 -- 10:00 A.M.

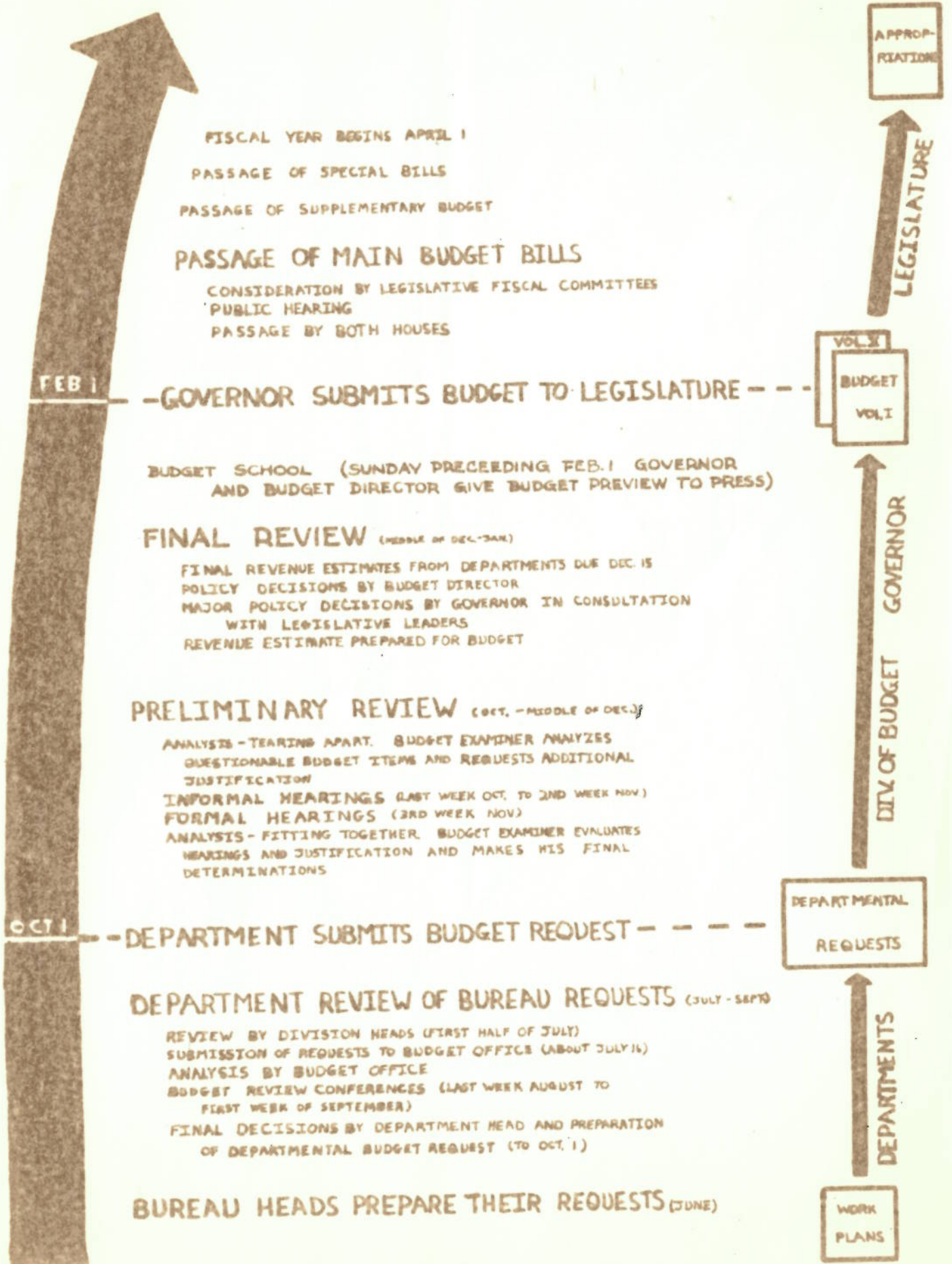
Room 545

Speaker: George J. Syrett, Administrator of  
Business Management & Personnel

Subject: BUDGETARY AND FISCAL ADMINISTRATION  
IN THE WORKMEN'S COMPENSATION BOARD

Attended by: ADMINISTRATION DIVISION  
Finance & Business Administration Office  
Personnel & Training Office  
Research & Statistics Office  
Self-Insurance Office  
Planning Office

# NEW YORK STATE BUDGETARY PROCESS



STATE OF NEW YORK  
HARNESS RACING COMMISSION

UNIFORM SYSTEM OF ACCOUNTS FOR  
ASSOCIATIONS AND CORPORATIONS LICENSED UNDER  
THE PARI-MUTUEL REVENUE LAW OF 1940, AS AMENDED

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## SECTION 1

### RULES AND REGULATIONS

1. All associations and corporations licensed under the Pari-mutuel Laws of 1940, as amended, to conduct harness race meetings at which pari-mutuel betting is permitted (hereinafter called the licensees), must adopt the uniform system of accounts set forth and explained in this manual. The effective date for the adoption of the uniform system of accounts by the licensee will be either (1) the calendar year beginning January 1, 1955 or (2) the fiscal year subsequent to the 1954 racing meet of the licensee if the licensee is on a fiscal year accounting basis. All principal financial records (general ledgers) must be maintained in accordance with the chart of accounts and the explanation for their use as contained in this manual. Subsidiary records (books of original entry, etc.) should be arranged in a form which will clearly support the principal records. Several suggested forms are included as exhibits in Section 6 of this manual.

2. The licensee must maintain separate ledgers and books of original entry for each fiscal year in order that all records will be conveniently available for examination by representatives of the Harness Racing Commission after the close of the licensee's fiscal year.

3. Each licensee must submit to the Harness Racing Commission, 745 Fifth Avenue, New York 22, N. Y., financial reports in the form prescribed in Section 5 of this manual. These reports must be made following the close of each individual licensed meet and at the close of the licensee's fiscal year. Interim reports are to include all operations for the current fiscal year up to and including the last day of the meet. These interim reports are to be filed with the Commission within 60 days after the close of the meet. A licensee having more than one licensed meet during the year will prepare a

separate report after the closing of each meet. Annual reports are to include all operations for the licensee's fiscal year and are to be filed with the Commission within 75 days after the end of the fiscal year. All reports will be verified under oath by (1) at least two of the licensee's principal officers, if the licensee be an association or corporation having officers, and by one or more owners or proprietors thereof if not an association or corporation having officers and (2) by persons preparing the reports. Prescribed forms of affidavits to be used for this purpose are included as Exhibit III in Section 5 of this manual.

4. The exhibits in Section 6 are offered as illustrations of forms which the Commission considers to be adequate for use as books of original entry. The licensee may adopt any of these in their present form or may expand them by providing additional headings. Where column headings in books of original entry are used for the distribution of entries pertaining to more than one account such as, "Sundry debits," "Sundry credits," "Miscellaneous," etc., the total amounts for each account, to which a distribution was made during the accounting period involved, should be summarized at the bottom of the last page of the book of original entry used for the accounting period. The summary should indicate the number of the account and the total amount distributed to the account.

5. Separate records of each bank reconciliation must be maintained by the licensee in a manner that will clearly indicate all reconciling items between the balance per the bank statement and the balance per the licensee's books at the date of reconciliation. Outstanding checks must be listed in numerical sequence showing for each check the date, check number and amount.



6. A daily record of all patrons' checks which are cashed from the pari-mutuel department's bankroll must be kept by the licensee. The following information must be given for each check:

date of check  
bank check drawn on  
name of payee  
name of maker  
address of maker  
amount of check  
name of person cashing check  
name of person approving check for cashing  
disposition of check by licensee:  
    (1) Redeemed by patron, or  
    (2) Deposited in bank (name of bank and account)  
    (3) Date deposited in bank

SECTION 2

INTRODUCTION TO CHART OF ACCOUNTS

Considerable attention has been given to the selection and arrangement of the accounts in which transactions of the associations and corporations licensed under the Pari-mutuel Revenue Law of 1940, as amended to date, are to be recorded. In so far as possible the accounts have been arranged and grouped in the order in which they will appear in the financial statements. The account numbers and titles assigned to the accounts not only provide for easy coding of transactions but also serve as a guide to the type of transactions recorded in the accounts.

The basic chart of accounts is simple and, while complete in itself, may be expanded to fulfill the requirements of any licensee who desires a more detailed breakdown of certain accounts.

A three digit account number has been used; it provides amply for the addition of new accounts when needed and authorized by the Harness Racing Commission. The major grouping of the accounts within the three digit code and corresponding account number series are as follows:

Assets and valuation reserves	100-199
Liabilities and capital	200-299
Revenue	300-399
Expenses	400-999
Racing department	400-449
Pari-mutuel department	450-499
Admissions department	500-549
Security and protection	550-599
Advertising	600-649
Maintenance, repairs and cleaning	650-699
Patron service	700-749
General and administrative	800-899
Other expense	900-949
Dividends declared	950-952



A subdivision of an account is indicated by a decimal and successive digits to the right of the account number for the degree of refinement desired. For example, a subdivision of Account 180, Prepaid Expense, to provide for prepaid taxes is designated as Account 180.3. Even numbers have been given to asset and operating accounts which normally have debit balances, and odd numbers have been given to liability, reserve, capital and income accounts.

SECTION 3  
CHART OF ACCOUNTS

ASSETS AND VALUATION RESERVES (100-199)

Current assets (100-139):

- 100 Cash
  - 100.1 Cash in banks - general cash funds
  - 100.2 Cash in banks - payroll funds
  - 100.3 Cash in banks - outstanding pari-mutuel tickets
  - 100.4 Cash in banks - purse distribution
  - 100.5 Cash in banks - fees advanced by horesmen
  - 100.7 Pari-mutuel department bankroll
  - 100.8 Admissions department change funds
  - 100.9 Working funds
- 108 United States obligations and other marketable securities
- 109 Reserve for loss on marketable securities
- 110 Notes receivable
- 114 Accounts receivable
  - 114.1 Accounts receivable - horsemen
  - 114.2 Accounts receivable - other
- 116 Receivables from associated companies
- 120 Loans to and receivables from officers and employees
- 125 Reserve for loss on notes and accounts receivable
- 130 Advances

Investments and special funds (140-149):

- 140 Investments in associated and subsidiary companies
- 144 Other investments (not marketable)

Plant and equipment (150-179):

- 150 Land and land improvements
  - 150.1 Land
  - 150.2 Land improvements
- 154 Buildings and structures
  - 154.1 Buildings
  - 154.2 Structures
- 155 Reserve for depreciation - buildings and structures
- 158 Machinery and equipment
- 159 Reserve for depreciation - machinery and equipment
- 160 Furniture and fixtures
- 161 Reserve for depreciation - furniture and fixtures
- 162 Livestock
- 163 Reserve for depreciation - livestock
- 178 Construction in progress

Deferred charges (180-189):

- 180 Prepaid expenses
  - 180.1 Prepaid insurance
  - 180.2 Prepaid advertising
  - 180.3 Prepaid taxes
  - 180.4 Operating supplies
  - 180.5 Prepaid rent
  - 180.6 Other prepaid expenses
- 182 Improvements to leased property
- 183 Reserve for amortization - improvements to leased property
- 184 Other deferred charges

Other assets (190-199):

- 190 Nonoperating property
- 191 Reserve for depreciation - nonoperating property
- 192 Deposits

LIABILITIES AND CAPITAL (200-299)

Current liabilities (200-229):

- 201 Notes payable
  - 201.1 Notes payable to banks
  - 201.2 Notes payable to others
- 203 Accounts payable
  - 203.1 Accounts payable - trade
  - 203.2 Accounts payable - State of New York
  - 203.3 Accounts payable - horsemen
  - 203.4 Accounts payable - associated companies
- 205 Outstanding pari-mutuel tickets
- 207 Accrued payrolls
- 209 Other liabilities
  - 209.1 Federal payroll taxes
  - 209.2 State payroll taxes
  - 209.3 Admission taxes
  - 209.4 State franchise tax
  - 209.5 Accrued other taxes
  - 209.6 Accrued interest
  - 209.7 Accrued insurance
  - 209.8 Pension or welfare payments
  - 209.9 Other
- 211 Accrued federal income tax
- 215 Dividends declared and unpaid



Long-term debt (230-239):

- 231 Notes payable - long-term
- 233 Mortgages payable - long-term
- 235 Bonds payable - long-term

Reserves (240-249):

- 241 Reserve for contingencies

Deferred credits (250-259):

- 251 Concessions
- 253 Admission tickets
- 255 Early closing fees, entry fees, etc.
- 257 Pari-mutuel overs and shorts

Capital stock and surplus (280-289):

- 281 Preferred stock
- 283 Common stock
- 285 Paid-in surplus
- 287 Earned surplus
- 288 Treasury stock

REVENUE (300-399)

- 301 Pari-mutuel commissions and breakage
  - 301.1 Commissions
  - 301.2 Breakage
- 302 Minus pools
- 303 Admissions revenue
- 305 Restaurant revenue - concession
- 307 Parking revenue
  - 307.1 Concession
  - 307.2 Association

- 309 Program revenue
  - 309.1 Concession
  - 309.2 Association
- 311 Manure sales
- 313 Other concession revenue
- 315 Entry fees
- 317 Stall rentals
- 331 Other operating revenue
- 351 Other income
  - 351.1 Rental income (other than stalls)
  - 351.2 Interest income
  - 351.3 Dividends received
  - 351.4 Profit on sales of fixed assets
  - 351.5 Miscellaneous

EXPENSES (400-999)

Racing department expense (400-449):

- 402 Fees, salaries and wages of racing officials and employees
  - 402.1 Race officials
  - 402.2 Race direction
  - 402.3 Race secretary and other employees
- 404 Purses
- 406 Trophies and awards
- 408 Starting equipment and services
- 410 Photo patrol and photo finish expense
- 412 Rental of special track equipment
- 414 Saliva tests

- 416 Horse expense
- 418 Veterinarian fees
- 420 Racing association dues
- 422 State license fees
- 424 Grooms restaurant expense
- 426 Trailer site expense
- 428 Plant or track rental
- 430 Track maintenance and repairs
  - 430.1 Salaries and wages
  - 430.2 Materials and supplies
  - 430.3 Outside services and rentals
- 446 Miscellaneous racing expense

Pari-mutuel department expense (450-499):

- 452 Salaries and wages
- 454 Employees travel expense
- 456 Equipment rental
- 458 Armored car and bank service
- 460 Stationery and printing
- 490 Miscellaneous pari-mutuel expense

Admissions department expense (500-549):

- 500 Salaries and wages
- 502 Outside services
- 504 Stationery and printing
- 506 Uniforms expense
- 508 Supplies
- 510 Other admission expense

Security and protection expense (550-599):

- 552 Salaries and wages
- 554 Uniforms expense
- 556 Supplies
- 558 Outside services

Advertising expense (600-649):

- 602 Salaries and wages
- 604 Agency fees and direct advertising expense
  - 604.1 Newspaper and magazine advertising
  - 604.2 Radio and television advertising
  - 604.3 Outdoor advertising
  - 604.4 Other advertising
- 606 Stationery and supplies
- 608 Other advertising expense

Maintenance, repairs and cleaning expense (650-699):

- 652 Maintenance and repairs
  - 652.01 Salaries and wages
  - 652.02 Materials and supplies
  - 652.03 Outside services and rentals
- 654 Cleaning expense
  - 654.01 Salaries and wages
  - 654.02 Materials and supplies
  - 654.03 Outside services and rentals



Patron service expense (nonconcession) (700-749):

702 Parking

702.1 Salaries and wages

702.2 Uniforms and supplies

704 Programs

704.1 Salaries, wages and commissions

704.2 Printing and miscellaneous program costs

General and administrative expense (800-899):

802 Office salaries and wages

804 Officers compensation

806 Directors fees

808 Travel expense

808.1 Officers

808.2 Office

808.3 Others

810 Travel allowances

810.1 Officers

810.2 Office

810.3 Others

812 Entertainment expense

814 Publicity expense

816 Professional services

816.1 Legal

816.2 Accounting

816.3 Other professional services

818 Real estate and personal property taxes

820 Insurance expense

822 Depreciation - operating property

- 824 Amortization
- 826 Interest expense
- 828 Payroll taxes
  - 828.1 F.I.C.A.
  - 828.2 Federal unemployment tax
  - 828.3 State unemployment tax
  - 828.4 Other payroll taxes
- 830 Telephone and telegraph
- 832 Stationery and printing
- 834 Postage
- 836 Union welfare expense
- 838 Medical expense
  - 838.1 Salaries of doctors and nurses
  - 838.2 Fees
  - 838.3 Other medical expense
- 840 Dues, subscriptions and memberships
- 842 Pension and welfare expense
- 844 Contributions
- 846 Heat, light, power and water
- 848 Franchise and income taxes - state and local
- 890 Miscellaneous general and administrative expense
- 892 Provision for federal income tax

Other expense (900-949):

- 902 Loss on disposal of fixed assets
- 904 Bad debt expense
- 906 Depreciation - nonoperating property
- 908 Other expense - miscellaneous

Dividends declared (950-952):

950 Dividends declared - common stock

952 Dividends declared - preferred stock

SECTION 4

ACCOUNT DEFINITIONS

ASSETS AND VALUATION RESERVES (100-199)

Account number	Explanation
100	<u>Cash:</u>
100.1	<u>Cash in banks - general cash funds</u> Cash on deposit with banks which is available for general checking purposes.
100.2	<u>Cash in banks - payroll funds</u> Bank accounts established for the payment of salaries and wages by check.
100.3	<u>Cash in banks - outstanding pari-mutuel tickets</u> Cash on deposit in a special account on which checks are to be drawn only for the purpose of redeeming pari-mutuel tickets not presented for redemption during the regular course of the meet. At the close of the meet, sufficient cash should be deposited in this account to redeem the total amount of outstanding tickets at that time. The balance of unpaid money as of April 1 of the succeeding year will be remitted to New York State in accordance with Section 53 of Chapter 254 of the Laws of 1940, as amended.
100.4	<u>Cash in banks - purse distribution</u> Cash on deposit in a special account, representing purses awarded and won, on which checks are to be drawn only for the purpose of remitting such amounts to the respective winners of the purse money.



ENTRY FEES (315)  
/ (3)

GF # 100.1

CASH E C (100.5)

ENTRY FEES (255)

Account number

(2)

(1)

(2)

(3)

(1)

Explanation

100.5

Cash in banks - fees advanced by horsemen

Cash on deposit in a special account representing money received in advance of a particular event in the form of early closing fees, starting fees, etc. Such cash is kept separate and apart from the general funds of the association until earned, at which time the appropriate amounts will be transferred to the general funds account, 100.1.

(1) CASH - EARLY CLOSING FEES - 100.5  
ENTRY FEES (255)

(3) ENTRY FEES (255) # (315)  
ENTRY FEES

100.7

Pari-mutuel department bankroll

(2) CASH - GENERAL FUND 100.4

CASH - EARLY CLOSING 100.5

Working funds advanced to the pari-mutuel department at the beginning of the meet to be redeposited in general funds at the end of the meet. Excess cash funds in the custody of the pari-mutuel department which represent unredeemed winning pari-mutuel tickets will be included in this account until the end of the meet at which time they will be transferred to account 100.3.

100.8

Admissions department change funds

Working funds advanced to the admissions department at the beginning of the meet to be redeposited in general funds at the end of the meet.

100.9

Working funds

Petty cash funds in the custody of officers and employees as authorized.

108

United States obligations and other marketable securities

Cost or amortized value of readily marketable securities not including investments classified under accounts 140-149. See account 109 for valuation reserve.

109

Reserve for loss on marketable securities

Amount required to reduce carrying value of marketable securities

Account Number	Explanation
110	<u>Notes receivable</u> Notes receivable maturing within one year.
114	<u>Accounts receivable:</u>
114.1	<u>Accounts receivable - horsemen</u> Accounts receivable arising from regular transactions with horsemen such as early closing fees receivable, etc.
114.2	<u>Accounts receivable - other</u> Accounts receivable arising from regular transactions with others such as concessionaires, etc.
116	<u>Receivables from associated companies</u> Debit balances in open account with associated companies subject to current settlement; and notes upon which associated companies are liable, which mature and are expected to be paid in full not later than one year from date of issuance; and interest accrued thereon.
120	<u>Loans to and receivables from officers and employees</u> All amounts due from officers and employees other than working fund advances.
125	<u>Reserve for loss on notes and accounts receivable</u> Amounts provided for possible loss from uncollectible notes and accounts receivable.
130	<u>Advances</u> Amounts temporarily advanced to a separate division or department of the licensee for purposes of conducting special meets at other locations. (Since this account will be used infrequently, it is felt that it can be used for either debit or credit balances.)

Account  
number

E x p l a n a t i o n

- 140      Investments in associated and subsidiary companies  
Stocks and bonds of associated companies and long-term advances to them, valued at the lower of (a) cost or (b) market or realizable value. Stocks and bonds of subsidiary companies and long-term advances to them, valued at cost or net worth of the subsidiary or at the lower of cost or net worth. Subaccounts should be used for various classifications of securities.
- 144      Other investments (not marketable)  
Securities and long-term notes, not including investments in associated and subsidiary companies, for which no ready market exists, valued at the lower of cost or estimated realizable value.
- 150      Land and land improvements:
- 150.1      Land  
Acquisition cost of land including assessments assumed at the date of title transfer. Payments of professional fees and other expenses incidental to the purchase of land and other appropriate costs such as rights of way and easements.
- 150.2      Land improvements  
Cost of initial clearing and grading and the cost of improvements made subsequent to the purchase of the land, for example, sewers, public roads, etc. (Landscaping and similar expenditures which tend to improve the appearance rather than the intrinsic value of the land should be charged to expense.)



Account  
number

E x p l a n a t i o n

154	<u>Buildings and structures:</u>
154.1	<u>Buildings</u> Cost of permanent grandstands, pari-mutuel and office buildings, paddocks, restaurant and clubhouse buildings, barns, etc. including engineering and architectural fees; initial installation costs of such permanent appurtenances which are an integral and necessary part of buildings including any made subsequent to the erection of the buildings; expenditures for extension of existing buildings.
154.2	<u>Structures</u> Cost of structures located outside of buildings such as entrance gates, fences, ramps, trailer sites, etc.
155	<u>Reserve for depreciation - buildings and structures</u> Reserve for exhaustion, wear and tear, and obsolescence of assets currently included in account 154.
158	<u>Machinery and equipment</u> Cost of automobiles, tractors, trucks and other machinery and equipment including tools which have comparatively long, useful lives and unit costs in excess of \$50.
159	<u>Reserve for depreciation - machinery and equipment</u> Reserve for exhaustion, wear and tear, and obsolescence of assets currently included in account 158.
160	<u>Furniture and fixtures</u> Cost of office and other furniture and fixtures (including restaurant)



Account  
number

E x p l a n a t i o n

- 161      Reserve for depreciation - furniture and fixtures  
Reserve for exhaustion, wear and tear, and obsolescence of  
assets included in account 160.
- 162      Livestock  
Cost of lead horses or other livestock used by the association  
in the operations of the track.
- 163      Reserve for depreciation - livestock  
Reserve for exhaustion, wear and tear, and obsolescence of assets  
currently included in account 162.
- 178      Construction in progress  
Cost of new buildings, equipment, machinery and plant items under  
construction. When completed and ready for occupancy or operation,  
the expenditures should be transferred to the appropriate plant and  
equipment accounts.
- 180      Prepaid expenses:
- 180.1      Prepaid insurance
- 180.2      Prepaid advertising
- 180.3      Prepaid taxes
- 180.4      Operating supplies
- 180.5      Prepaid rent
- 180.6      Other prepaid expenses  
Disbursements of an expense nature as classified above which ap-  
ply in whole or in part to a period subsequent to that in which  
they were made. The balances in such subaccounts should be  
liquidated by subsequent charges to expense.

Account  
number

E x p l a n a t i o n

- 182      Improvements to leased property  
Cost of buildings, equipment and other improvements of a substantial character permanently constructed or installed upon leased property. The amounts charged to this account should be amortized over the lesser of the useful life of the asset or the remaining tenure of the lease.
- 183      Reserve for amortization - improvements to leased property  
Reserve for amortization of improvements to leased property currently included in account 182.
- 184      Other deferred charges  
Deferred charges of a nature not otherwise classified.
- 190      Nonoperating property  
Land, buildings, equipment and livestock not used in the normal course of the track's operations.
- 191      Reserve for depreciation - nonoperating equipment  
Reserve for exhaustion, wear and tear, and obsolescence of assets included in the balance of account 190.
- 192      Deposits  
Cash deposits made with vendors, utilities, service organizations, etc. which may be refunded to the association.

LIABILITIES AND CAPITAL (200-299)

Account  
number

E x p l a n a t i o n

201        Notes payable:

201.1      Notes payable to banks

The amounts of outstanding notes payable to banks due within one year.

201.2      Notes payable to others

The amounts of outstanding notes payable to others due within one year.

203        Accounts payable:

203.1      Accounts payable - trade

Unpaid obligations for materials, supplies and services purchased on open account and arising during the normal course of business.

203.2      Accounts payable - State of New York

Pari-mutuel commissions, breakage and saliva test fees and any other payments excluding taxes due and payable to the State of New York. This account is to be debited as deposits are made in state designated depository banks or as direct payments are made.

203.3      Accounts payable - horsemen

Purses won by horses in completed races to be collected by horsemen upon demand. A subsidiary record by individual horsemen is to be maintained.



Account  
number

E x p l a n a t i o n

- 203.4      Accounts payable - associated companies  
Credit balances in open account with associated companies subject to current settlement, and balances representing notes owing by the association to affiliated companies which mature and are expected to be paid in full not more than one year from date of issuance, and interest accrued thereon.
- 205      Outstanding pari-mutuel tickets  
Balance due on account of pari-mutuel tickets not presented for payment. This balance is due to holders of tickets until April 1 of the succeeding year, when it becomes payable to the State of New York.
- 207      Accrued payrolls  
Liability for salaries and wages earned prior to the end of each period, but not paid until a subsequent period.
- 209      Other liabilities:  
Estimated amounts of liabilities on account of taxes (including liabilities for such payroll deductions as federal income tax withheld, F.I.C.A. and state income tax withheld, group life insurance, hospitalization, etc.) interest, insurance, etc. applicable to past periods but which do not become payable until some future date. Subaccounts with further breakdowns may be established as follows:



Account number	E x p l a n a t i o n
209.1	<u>Federal payroll taxes:</u>
	209.11 F.I.C.A. tax
	209.12 Income tax withheld
	209.13 Unemployment tax
209.2	<u>State payroll taxes:</u>
	209.21 Unemployment tax
	209.22 Income tax withheld
209.3	<u>Admissions taxes:</u>
	209.31 Federal
	209.32 State
	209.33 Local
209.4	<u>State franchise tax</u>
209.5	<u>Accrued other taxes</u>
209.6	<u>Accrued interest</u>
209.7	<u>Accrued insurance</u>
209.8	<u>Pension or welfare payments</u>
209.9	<u>Other</u>
211	<u>Accrued federal income tax</u>
	Estimated amount of federal income tax payable.
215	<u>Dividends declared and unpaid</u>
	Amounts set up on the date of the declaration of dividends to provide for their payment when due.

State of New York  
WORKMEN'S COMPENSATION BOARD

First Instance Appropriations

<u>Fiscal Year</u>	<u>W. C. First Instance Appropriation</u>	<u>D. B. Appropriation</u>	<u>Total</u>
1945-46	\$ 3,000,000	\$	\$ 3,000,000
1946-47	3,000,000		3,000,000
1947-48	3,850,000		3,850,000
1948-49	4,600,000		4,600,000
1949-50	4,750,000	1,000,000	5,750,000
1950-51	4,650,000	2,000,000	6,650,000
1951-52	5,550,000	1,150,000	6,700,000
1952-53	5,953,000	1,180,000	7,133,000
1953-54	6,160,000	1,145,000	7,305,000
1954-55	6,499,300	1,149,400	7,648,700
1955-56	6,710,000	1,200,000	7,910,000
1956-57	7,908,000		7,908,000
1957-58	8,520,040		8,520,040
1958-59	10,315,850		10,315,850
1959-60	10,468,000		10,468,000
1960-61	10,404,991		10,404,991
1961-62	10,478,247		10,478,247

State of New York  
WORKMEN'S COMPENSATION BOARD

Administrative Assessments

Workmen's Compensation Sec. 151

<u>Period Ended</u>	<u>Amount Assessed</u>	<u>Total Compensation Payments</u>	<u>Rate of Assessment</u>
1945-46	\$ 2,840,025.91	\$ 53,624,823.94	.052975948
1946-47	3,731,482.71	59,814,385.50	.06238436921
1947-48	3,899,731.97	60,646,974.79	.06430216814
1948-49	4,918,545.16	67,365,019.14	.07301334168
1949-50	5,166,342.46	74,809,048.09	.06906039565
1950-51	5,322,747.95	80,262,692.29	.0663165887
1951-52	5,927,387.10	89,593,181.31	.066158909
1952-53	6,441,471.69	91,165,928.32	.070656569
1953-54	6,704,901.22	93,401,581.55	.0717857354
1954-55	7,008,600.87	95,756,284.47	.073192072
1955-56	6,933,127.57	95,802,547.46	.0723689271
1956-57	7,715,912.40	97,861,991.50	.07884483324
1957-58	8,305,519.31	98,732,225.89	.0841216658
1958-59	9,420,005.31	105,291,554.99	.08946591501
1959-60	9,543,805.10	108,387,195.98	.08805288319

The rate of assessment is obtained by dividing the amount assessed by the total compensation payments. This rate is applied to the compensation payments reported by each carrier and self-insurer to determine their proportionate share of the amount assessed.

Self-Insurance Sec. 50-5

<u>Period</u>	<u>Amount Assessed</u>	<u>Total Securities on Deposit</u>	<u>Rate of Assessment</u>
4/1/45-3/31/46	\$ 31,494.40	\$ 40,254,800.00	.00078237626
4/1/46-3/31/47	33,153.70	41,157,050.00	.00080554122
4/1/47-3/31/48	37,153.04	45,656,150.00	.0008137576209
4/1/48-3/31/49	52,752.77	49,096,650.00	.001074467809
4/1/49-3/31/50	59,266.41	50,535,650.00	.001172764375
4/1/50-3/31/51	51,344.68	50,431,050.00	.001018116418
4/1/51-3/31/52	61,969.47	51,866,050.00	.001194798
4/1/52-3/31/53	75,681.91	56,136,810.68	.00134816905
4/1/53-3/31/54	77,068.49	59,304,912.53	.0012995296
4/1/54-3/31/55	83,610.19	63,810,046.79	.0013102982
4/1/55-3/31/56	82,455.83	63,705,704.89	.0012943242
4/1/56-3/31/57	84,867.01	64,404,250.00	.001317723753
4/1/57-3/31/58	81,149.45	65,140,500.00	.001245760318
4/1/58-3/31/59	80,126.99	65,247,000.00	.001228056309
4/1/59-3/31/60	102,578.18	66,012,500.00	.00155392054

The rate of assessment is obtained by dividing the amount assessed by the total securities on deposit. This rate of assessment is applied to the securities on deposit for each individual self-insurer to determine his proportionate share of the amount assessed.



Volunteer Firemen Sec. 60

<u>Period</u>	<u>Amount Assessed</u>	<u>Indemnity Benefits Paid</u>	<u>Rate of Assessment</u>
3/1/57-3/31/58	\$100,354.10	\$ 67,287.79	1.491416199
4/1/58-3/31/59	35,923.57	155,180.79	.231494955
4/1/59-3/31/60	28,765.17	244,097.98	.1178427203

The rate of assessment is obtained by dividing the amount assessed by the total indemnity benefits paid. This rate is applied to the indemnity benefits paid to Volunteer Firemen reported by each carrier and self-insured political sub-division to determine their proportionate share of the amount assessed.

Disability Benefits Sec. 228

<u>Period</u>	<u>Amount Assessed</u>	<u>Total Covered Payrolls</u>	<u>Rate of Assessment</u>
4/13/49-3/31/51	\$1,953,103.33	\$ 4,334,430,727.25	.00045060204
4/1/51-3/31/52	1,169,223.11	11,199,019,531.96	.00010440406
4/1/52-3/31/53	1,339,449.11	11,824,053,692.79	.00011328172
4/1/53-3/31/54	1,356,723.50	12,395,695,605.86	.0001094511791
4/1/54-3/31/55	1,452,074.68	12,342,934,501.82	.000117644202
4/1/55-3/31/56	1,402,685.17	12,628,331,341.36	.000111074467
4/1/56-3/31/57	1,538,910.23	13,065,547,828.67	.000117783827
4/1/57-3/31/58	1,672,672.55	13,532,181,670.61	.0001236070125
4/1/58-3/31/59	1,833,572.90	13,143,661,441.00	.000139502445
4/1/59-3/31/60	1,791,910.74	13,463,190,824.66	.000133097032

The rate of assessment is obtained by dividing the amount assessed by the total covered payrolls. This rate is applied to the covered payrolls reported by each Disability Benefits carrier and self-insurer to determine their proportionate share of the amount assessed.

Civil Defense

<u>Period</u>	<u>Administrative Expenses</u>
4/1/51-3/31/52	\$ 3,675.83
4/1/52-3/31/53	3,776.70
4/1/53-3/31/54	3,516.10
4/1/54-3/31/55	1,608.10
4/1/55-3/31/56	1,634.25
4/1/56-3/31/57	2,733.76
4/1/57-3/31/58	1,684.98
4/1/58-3/31/59	674.35
4/1/59-3/31/60	91.17

Carriers and self-insurers are not charged for the Board's costs of administering the Workmen's Compensation Act for Civil Defense Volunteers. These costs are recovered by the Board from the appropriation to the State Civil Defense Commission

Special Funds

Special Disability Fund Sec. 15-8(h)

<u>Period</u>	<u>Amount Assessed</u>	<u>Compensation Payments</u>	<u>Rate of Assessment</u>
3/31/45	\$ 467,881.49	\$ 46,788,148.86	.01
3/31/46	93,832.44	53,624,823.94	.00174979483
3/31/47	104,465.32	59,814,385.50	.00174649157
3/31/48	131,000.74	60,646,974.79	.002160053993
3/31/49	209,056.53	67,365,019.14	.003103339577
3/31/50	208,324.21	74,809,048.09	.002784746167
3/31/51	267,693.50	80,262,692.29	.003335217
3/31/52	540,489.58	89,593,181.31	.0060327089
3/31/53	831,518.39	91,165,928.32	.00912093372
3/31/54	1,087,415.53	93,401,581.55	.0116423674
3/31/55	1,376,897.98	95,756,284.47	.0143791918
3/31/56	1,711,781.09	95,911,615.73	.0178474847
3/31/57*	978,501.42	97,850,141.94	.01
*Special 1%	1,781,561.28	97,850,141.94	.0182070383
12/31/57	1,706,209.55	98,292,762.50	.0173584454
12/31/58	4,702,251.07	98,735,602.51	.04762467595
12/31/59	2,952,725.48	105,281,159.99	.02804609564
12/31/60	2,597,212.71	108,369,843.96	.02396619406

Through the fiscal year ended March 31, 1957, assessments to replenish this Fund were computed on a fiscal year basis. The total disbursements from the Fund during the fiscal year ending March 31 was the amount assessed.

Because the increasing annual disbursements from the Fund were depleting its assets, Chapter 940 of the Laws of 1957 amended Sec. 15-8(h) to provide for a special assessment of 1% of the total compensation paid by carriers and self-insurers during the fiscal year ending March 31, 1957.

Chapter 742 of the Laws of 1958 amended Sec. 15-8(h) to provide a new method of determining the amount to be assessed. The old formula of the total disbursements as the amount to be assessed was deleted and a new formula providing the amount to be assessed shall be a sum equal to 175% of the total disbursements made from the Fund during the preceding calendar year less the net assets in the Fund at the end of the said calendar year.



Fund for Reopened Cases Sec. 25-A

<u>Period</u>	<u>Amount Assessed</u>	<u>Compensation Payments</u>	<u>Rate of Assessment</u>
4/1/44-3/31/45 (Special)	\$ 125,000.00	\$ 40,868,356.62	.00305860108
4/1/45-3/31/46 (Special)	125,000.00	46,797,562.22	.00267107930
3/31/46-3/31/50	No assessments		
1/1/50-12/31/50	401,011.73	74,809,048.04	.00536047096
1/1/51-12/31/51	315,633.72	80,253,597.09	.0039329542
1/1/52-12/31/52	804,897.23	89,545,228.31	.00898872274
1/1/53-12/31/53	438,754.52	91,165,928.32	.0048127028
1/1/54-12/31/54	966,015.38	93,450,537.55	.0103371838
1/1/55-12/31/55	1,421,541.08	95,753,503.68	.0148458388
1/1/56-12/31/56	1,677,126.73	95,507,388.68	.01756017789
1/1/57-12/21/57	2,316,826.41	98,292,762.50	.0235706714
1/1/58-12/31/58	1,743,083.87	98,734,849.73	.0176541906
1/1/59-12/31/59	1,375,680.95	105,304,427.93	.0130638472

Prior to 1948, this Fund was financed by schedule award assessments, a share in the proceeds of no-dependency death awards and by special statutory assessments.

Chapter 491, Laws of 1948, amended Sec.25-A providing a new formula of financing this Fund. The present formula to determine the amount to be assessed is determined to be the value of all known cases chargeable against the Fund at December 31 of each year, plus 10% of this sum, less the net assets in the Fund at December 31 of the same year.

Special Fund for Disability Benefits Sec. 214

<u>Period</u>	<u>Amount Assessed</u>	<u>Covered Payrolls</u>	<u>Rate of Assessment</u>
4/13/49-3/31/51	\$2,243,469.68	\$ 4,334,430,727.25	.000517592695
4/1/51-3/31/52	No Assessment		
4/1/52-3/31/53	No Assessment		
4/1/53-3/31/54	No Assessment		
4/1/54-3/31/55	1,414,668.53	12,144,085,487.79	.00011649033
4/1/55-3/31/56	No Assessment		
4/1/56-3/31/57	1,416,630.27	12,773,858,152.22	.000110900736
4/1/57-3/31/58	No Assessment		
4/1/58-3/31/59	2,539,860.86	38,870,470,381.18	.000065341655
4/1/59-3/31/60	1,180,333.31	39,228,065,662.34	.0000301

Sec. 214 of the Disability Benefits Law was amended by Chapter 629 of the Laws of 1958, and provided that when the assets in the Fund at April 1 of each year were \$1,000,000 or more below the sum of \$12,000,000, an assessment to restore the Fund to an amount equal to \$12,000,000 shall be made. The amendment also redefined carriers and self-insurers subject to the assessment as those having covered employees in employment during the preceding three (3) calendar years or portions thereof.