



QUARTERLY ACCOUNT STATEMENT
1ST QUARTER - 2025

HORSE 2022 Lady Cadets, LLC

	1st Quarter Activity	
Opening Account Balance	\$	3,619
Capital Transactions		
Member Contributions	9,000	
Sale proceeds	500	
		<u>9,500</u>
Race Activity, Net		
Jockey fees	(19)	
Pony to post	(12)	
Miscellaneous race expenses	(69)	
Nominations	(50)	
		<u>(150)</u>
Care and Maintenance		
Training	(6,585)	
Blacksmith	(361)	
Board	(459)	
Veterinarian	(1,364)	
Vanning	(656)	
Mortality insurance	(1,551)	
		<u>(10,976)</u>
Other Expenses		<u>(6,597)</u>
Net Activity		<u>(8,223)</u>
Account Balance at March 31, 2025	\$	<u><u>(4,604)</u></u>
Estimate of Q2 2025 Net Operating Costs (see notes):		
Training/Board/Blacksmith	\$	6,000
Veterinarian		1,500
Insurance		1,000
Administration fee		900
Other		1,000
Less: Digital sale proceeds - 6/3/2025		<u>(2,600)</u>
TOTAL		7,800

Deficit in Account (4,604)

CAPITAL CALL (rounded to the nearest \$1,000) \$ 12,000

*Owner's pro rata portion is due 30 days from the date of invoice
An invoice will be sent separately in the mail*

NOTES:

- 1 Estimates are based on the horse's training status and historical costs
- 2 Estimates are subject to change
- 3 Digital sale proceeds are estimated at 80% of the LLC's pro rata share of ownership
- 4 Any excess amounts will be applied to future quarters

Statement Questions or Comments:

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West Point Thoroughbreds, Inc.
2022 Lady Cadets, LLC
 January through March 2025

Accrual Basis

	2022 Lady Cadets	Amendment	Auraculous	Ghostrider	Iseult	Polyrhythmic	Prodigieux	Sands of War	TOTAL
A10Member Contributions	9,000	0	0	0	0	0	0	0	9,000
A14Sales Proceeds	0	0	0	500	0	0	0	0	500
a19Jockey Fees	0	0	0	0	0	(10)	0	(10)	(19)
a22Pony to Post	0	0	0	0	0	(6)	0	(6)	(12)
a23Nominations	0	0	0	(50)	0	0	0	0	(50)
a24 Blacksmith	0	(65)	(65)	(18)	(42)	(64)	(46)	(63)	(361)
a25 Misc Race Costs	0	0	0	0	0	(35)	0	(35)	(69)
a27a Board	0	0	0	(411)	0	0	(6)	(42)	(459)
a27Training Charges	0	(1,105)	(1,158)	0	(1,080)	(1,106)	(1,118)	(1,019)	(6,585)
a28Veterinarian	0	(123)	(215)	(136)	(95)	(177)	(446)	(171)	(1,364)
a29Vanning	0	0	(231)	(17)	(178)	(178)	(29)	(23)	(656)
a30Mortality Insurance	0	(284)	(155)	(34)	(299)	(108)	(103)	(568)	(1,551)
a31Administration Fee	(900)	0	0	0	0	0	0	0	(900)
a32aSales Company Commission	0	0	0	(50)	0	0	0	0	(50)
a33Consignor Commission	0	0	0	(150)	0	0	0	0	(150)
a38Sales Fees	0	0	0	(41)	0	0	0	0	(41)
a44a State fees	(25)	0	0	0	0	0	0	0	(25)
a44Professional Fees	(5,332)	0	0	0	0	0	0	0	(5,332)
a48charity	0	0	0	(0)	0	(50)	0	(50)	(100)
TOTAL	2,743	(1,576)	(1,823)	(406)	(1,694)	(1,733)	(1,748)	(1,986)	(8,223)

West Point Thoroughbreds, Inc.
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Date	Source Name	Memo	Class	Amount
A10Member Contributions				
02/04/2025	A10Member Contributions	Q1	2022 Lady Cadets	9,000
Total A10Member Contributions				9,000
A14Sales Proceeds				
03/31/2025	Belladonna Racing V, LLC	10%	Ghostrider	500
Total A14Sales Proceeds				500
a19Jockey Fees				
02/02/2025	a19Jockey Fees	105	Polyrhythmic	(10)
03/23/2025	a19Jockey Fees	10%	Sands of War	(10)
Total a19Jockey Fees				(19)
a22Pony to Post				
02/02/2025	a22Pony to Post	10%	Polyrhythmic	(2)
02/28/2025	Cherie Devaux Racing, INC.	10%	Polyrhythmic	(4)
03/23/2025	a22Pony to Post	10%	Sands of War	(2)
03/31/2025	Cherie Devaux Racing, INC.	10%	Sands of War	(4)
Total a22Pony to Post				(12)
a23Nominations				
03/31/2025	Belladonna Racing V, LLC	10%	Ghostrider	(50)
Total a23Nominations				(50)
a24 Blacksmith				
01/31/2025	Cherie Devaux Racing, INC.	10%	Amendment	(22)
01/31/2025	Cherie Devaux Racing, INC.	10%	Auraculous	(22)
01/31/2025	Cherie Devaux Racing, INC.	10%	Iseult	(21)
01/31/2025	Cherie Devaux Racing, INC.	10%	Polyrhythmic	(21)
01/31/2025	Cherie Devaux Racing, INC.	10%	Prodigieux	(22)
01/31/2025	Cherie Devaux Racing, INC.	10%	Sands of War	(21)
01/31/2025	Manitou Farm, LLC	10%	Ghostrider	(18)
01/31/2025	Rebecca Maker Racing Stable	10%	Prodigieux	(25)
02/28/2025	Cherie Devaux Racing, INC.	10%	Amendment	(22)
02/28/2025	Cherie Devaux Racing, INC.	10%	Auraculous	(22)
02/28/2025	Cherie Devaux Racing, INC.	10%	Polyrhythmic	(21)
02/28/2025	Cherie Devaux Racing, INC.	10%	Sands of War	(21)
03/31/2025	Cherie Devaux Racing, INC.	10%	Amendment	(22)
03/31/2025	Cherie Devaux Racing, INC.	10%	Auraculous	(22)
03/31/2025	Cherie Devaux Racing, INC.	10%	Iseult	(21)
03/31/2025	Cherie Devaux Racing, INC.	10%	Polyrhythmic	(22)
03/31/2025	Cherie Devaux Racing, INC.	10%	Sands of War	(21)
Total a24 Blacksmith				(361)

West Point Thoroughbreds, Inc.
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Date	Source Name	Memo	Class	Amount
a25 Misc Race Costs				
02/02/2025	a25 Misc Race Costs	10% - Horse Aftercare	Polyrhythmic	(1)
02/28/2025	Cherie Devaux Racing, INC.	10% - Race Day Expenses	Polyrhythmic	(14)
03/23/2025	a25 Misc Race Costs	10% - Horse Aftercare	Sands of War	(1)
03/31/2025	a25 Misc Race Costs		Polyrhythmic	(20)
03/31/2025	a25 Misc Race Costs		Sands of War	(20)
03/31/2025	Cherie Devaux Racing, INC.	10% - Race Day Expense	Sands of War	(14)
Total a25 Misc Race Costs				(69)
a27a Board				
01/31/2025	Manitou Farm, LLC	10% - 31 Days	Ghostrider	(171)
01/31/2025	Manitou Farm, LLC	10% - Clipping	Ghostrider	(3)
02/28/2025	Manitou Farm, LLC	10% - 1 Day	Ghostrider	(6)
03/31/2025	Equestris Ltd., Inc.	10% - 1 Day	Prodigieux	(6)
03/31/2025	Equestris Ltd., Inc.	10% - 7 Days	Sands of War	(42)
03/31/2025	Belladonna Racing V, LLC	10% - November 2024 board (Manitou Farm)	Ghostrider	(18)
03/31/2025	Belladonna Racing V, LLC	10% - December 2024 board (Manitou Farm)	Ghostrider	(154)
03/31/2025	Belladonna Racing V, LLC	10% - at sale	Ghostrider	(60)
Total a27a Board				(459)
a27 Training Charges				
01/31/2025	Cherie Devaux Racing, INC.	10% - 31 Days	Amendment	(372)
01/31/2025	Cherie Devaux Racing, INC.	10% - 31 Days	Auraculous	(372)
01/31/2025	Cherie Devaux Racing, INC.	10% - Stall rent	Auraculous	(47)
01/31/2025	Cherie Devaux Racing, INC.	10% - 31 Days	Iseult	(372)
01/31/2025	Cherie Devaux Racing, INC.	10% - 31 Days	Polyrhythmic	(372)
01/31/2025	Cherie Devaux Racing, INC.	10% - 17 Days	Prodigieux	(204)
01/31/2025	Cherie Devaux Racing, INC.	10% - Stall rent	Prodigieux	(17)
01/31/2025	Cherie Devaux Racing, INC.	10% - 31 Days	Sands of War	(372)
01/31/2025	Rebecca Maker Racing Stable	10% - 15 Days	Prodigieux	(128)
01/31/2025	Rebecca Maker Racing Stable	10% - Blanket fee	Prodigieux	(3)
02/28/2025	Cherie Devaux Racing, INC.	10% - 28 Days	Amendment	(336)
02/28/2025	Cherie Devaux Racing, INC.	10% - Dental	Amendment	(10)
02/28/2025	Cherie Devaux Racing, INC.	10% - Clipping	Amendment	(15)
02/28/2025	Cherie Devaux Racing, INC.	10% - 28 Days	Auraculous	(336)
02/28/2025	Cherie Devaux Racing, INC.	10% - Dental	Auraculous	(10)
02/28/2025	Cherie Devaux Racing, INC.	10% - Stall rent	Auraculous	(21)
02/28/2025	Cherie Devaux Racing, INC.	10% - 28 Days	Iseult	(336)
02/28/2025	Cherie Devaux Racing, INC.	10% - 28 Days	Polyrhythmic	(336)
02/28/2025	Cherie Devaux Racing, INC.	10% - Dental	Polyrhythmic	(11)
02/28/2025	Cherie Devaux Racing, INC.	10% - Clipping	Polyrhythmic	(15)
02/28/2025	Cherie Devaux Racing, INC.	10% - 28 Days	Prodigieux	(336)
02/28/2025	Cherie Devaux Racing, INC.	10% - Stall rent	Prodigieux	(28)
02/28/2025	Cherie Devaux Racing, INC.	10% - 28 Days	Sands of War	(336)
02/28/2025	Cherie Devaux Racing, INC.	10% - Dental	Sands of War	(11)
03/31/2025	Cherie Devaux Racing, INC.	10% - 31 Days	Amendment	(372)
03/31/2025	Cherie Devaux Racing, INC.	10% - 31 Days	Auraculous	(372)
03/31/2025	Cherie Devaux Racing, INC.	10% - 31 Days	Iseult	(372)
03/31/2025	Cherie Devaux Racing, INC.	10% - 31 Days	Polyrhythmic	(372)

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<u>Date</u>	<u>Source Name</u>	<u>Memo</u>	<u>Class</u>	<u>Amount</u>
03/31/2025	Cherie Devaux Racing,INC.	10% - 31 Days	Prodigieux	(372)
03/31/2025	Cherie Devaux Racing,INC.	10% - Stall rent	Prodigieux	(31)
03/31/2025	Cherie Devaux Racing,INC.	10% - 25 Days	Sands of War	(300)
Total a27Training Charges				(6,585)
a28Veterinarian				
01/01/2025	Gillon Equine Veterinary Associates, PLLC	10%	Sands of War	(45)
01/01/2025	Gillon Equine Veterinary Associates, PLLC	10%	Polyrhythmic	(27)
01/01/2025	Gillon Equine Veterinary Associates, PLLC	10%	Ghostrider	(82)
01/01/2025	Gillon Equine Veterinary Associates, PLLC	10%	Prodigieux	(170)
01/01/2025	Gillon Equine Veterinary Associates, PLLC	10%	Iseult	(23)
01/01/2025	Equine Medicine and Surgery LA	10%	Auraculous	(67)
01/25/2025	Kentucky Equine Medical Assoc.	10%	Amendment	(59)
01/25/2025	Equine Medicine and Surgery LA	10%	Auraculous	(46)
01/25/2025	Vet-Well LLC	10%	Polyrhythmic	(17)
01/31/2025	Rood & Riddle Equine Hospital	10%	Ghostrider	(14)
01/31/2025	Cherie Devaux Racing,INC.	10%	Auraculous	(52)
01/31/2025	Cherie Devaux Racing,INC.	10%	Polyrhythmic	(23)
01/31/2025	Cherie Devaux Racing,INC.	10%	Sands of War	(8)
01/31/2025	Manitou Farm, LLC	10%	Ghostrider	(22)
01/31/2025	Rebecca Maker Racing Stable	10%	Prodigieux	(9)
01/31/2025	Hagyard Equine Medical	10%	Prodigieux	(7)
01/31/2025	Gillon Equine Veterinary Associates, PLLC	10%	Prodigieux	(25)
02/25/2025	Vet-Well LLC	10%	Polyrhythmic	(17)
02/25/2025	Equine Medicine and Surgery LA	10%	Auraculous	(12)
02/25/2025	Kentucky Equine Medical Assoc.	10%	Amendment	(18)
02/25/2025	Kentucky Equine Medical Assoc.	10%	Auraculous	(3)
02/25/2025	Kentucky Equine Medical Assoc.	10%	Polyrhythmic	(9)
02/25/2025	Ramley Bordelon, D.V.M.	10%	Iseult	(9)
02/25/2025	Ramley Bordelon, D.V.M.	10%	Polyrhythmic	(33)
02/25/2025	Ramley Bordelon, D.V.M.	10%	Sands of War	(25)
02/28/2025	Gillon Equine Veterinary Associates, PLLC	10%	Prodigieux	(48)
02/28/2025	Rood & Riddle Equine Hospital	10%	Ghostrider	(13)
02/28/2025	Cherie Devaux Racing,INC.	10%	Iseult	(30)
02/28/2025	Cherie Devaux Racing,INC.	10%	Polyrhythmic	(8)
02/28/2025	Cherie Devaux Racing,INC.	10%	Prodigieux	(47)
02/28/2025	Cherie Devaux Racing,INC.	10%	Sands of War	(8)
03/25/2025	Ramley Bordelon, D.V.M.	10%	Iseult	(12)
03/25/2025	Ramley Bordelon, D.V.M.	10%	Sands of War	(48)
03/25/2025	Kentucky Equine Medical Assoc.	10%	Amendment	(12)
03/25/2025	Kentucky Equine Medical Assoc.	10%	Auraculous	(7)
03/25/2025	Kentucky Equine Medical Assoc.	10%	Iseult	(6)
03/25/2025	Kentucky Equine Medical Assoc.	10%	Polyrhythmic	(17)
03/31/2025	Cherie Devaux Racing,INC.	10%	Iseult	(15)
03/31/2025	Cherie Devaux Racing,INC.	10%	Prodigieux	(62)
03/31/2025	Cherie Devaux Racing,INC.	10%	Sands of War	(8)
03/31/2025	Cherie Devaux Racing,INC.	10%	Amendment	(28)
03/31/2025	Cherie Devaux Racing,INC.	10%	Auraculous	(28)
03/31/2025	Cherie Devaux Racing,INC.	10%	Polyrhythmic	(28)

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<u>Date</u>	<u>Source Name</u>	<u>Memo</u>	<u>Class</u>	<u>Amount</u>
03/31/2025	T & T Equine Therapy, LLC	10%	Amendment	(7)
03/31/2025	Hagyard Equine Medical	10%	Prodigieux	(29)
03/31/2025	Equestris Ltd., Inc.	10%	Sands of War	(31)
03/31/2025	Gillon Equine Veterinary Associates, PLLC	10%	Prodigieux	(48)
03/31/2025	Belladonna Racing V, LLC	10%	Ghostrider	(5)
Total a28Veterinarian				(1,364)
a29Vanning				
01/31/2025	Rebecca Maker Racing Stable	10% - Rebecca Maker to Keeneland	Prodigieux	(6)
02/12/2025	Sallee Horse Vans Inc.	10% - Fair Grounds to Turfway Park	Polyrhythmic	(178)
02/18/2025	Creech Horse Transportation	10% - Manitou Farm to Fasig Tipton	Ghostrider	(17)
02/18/2025	Sallee Horse Vans Inc.	10% - Palm Meadows to Turfway Park	Auraculous	(231)
03/20/2025	Sallee Horse Vans Inc.	10% - Fair Grounds to Turfway Park	Iseult	(178)
03/31/2025	Greene Equine Transport LLC	10% - Keeneland to Lane's End	Sands of War	(23)
03/31/2025	Greene Equine Transport LLC	10% - Keeneland to Lane's End	Prodigieux	(23)
Total a29Vanning				(656)
a30Mortality Insurance				
03/31/2025	a30Mortality Insurance	Q1	Prodigieux	(103)
03/31/2025	a30Mortality Insurance	Q1	Sands of War	(568)
03/31/2025	a30Mortality Insurance	Q1	Auraculous	(155)
03/31/2025	a30Mortality Insurance	Q1 and reconcile	Ghostrider	(34)
03/31/2025	a30Mortality Insurance	Q1	Iseult	(299)
03/31/2025	a30Mortality Insurance	Q1	Polyrhythmic	(108)
03/31/2025	a30Mortality Insurance	Q1	Amendment	(284)
Total a30Mortality Insurance				(1,551)
a31Administration Fee				
03/31/2025	a31Administration Fee	Q1	2022 Lady Cadets	(900)
Total a31Administration Fee				(900)
a32aSales Company Commission				
03/31/2025	Belladonna Racing V, LLC	10%	Ghostrider	(50)
Total a32aSales Company Commission				(50)
a33Consignor Commission				
03/31/2025	Belladonna Racing V, LLC	10%	Ghostrider	(150)
Total a33Consignor Commission				(150)
a38Sales Fees				
03/31/2025	Belladonna Racing V, LLC	10% - stall cards, pedigree research, advertising, halter, etc.	Ghostrider	(41)
Total a38Sales Fees				(41)

West Point Thoroughbreds, Inc.
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Date	Source Name	Memo	Class	Amount
a44a State fees				
03/14/2025	NYS Dept of Taxation and Finance	2024	2022 Lady Cadets	(25)
Total a44a State fees				(25)
a44Professional Fees				
03/31/2025	Saratoga Business Advisors	Tax admin prep fees	2022 Lady Cadets	(832)
03/31/2025	a44Professional Fees	2024 tax prep	2022 Lady Cadets	(4,500)
Total a44Professional Fees				(5,332)
a48charity				
03/31/2025	Congie Black & Gold Fund, Inc.		Polyrhythmic	(50)
03/31/2025	Congie Black & Gold Fund, Inc.		Sands of War	(50)
03/31/2025	Belladonna Racing V, LLC	10% - TAA	Ghostrider	(0)
Total a48charity				(100)
TOTAL				(8,223)