



**QUARTERLY ACCOUNT STATEMENT**  
**2ND QUARTER - 2025**

HORSE 2022 Lady Cadets, LLC

	2nd Quarter Activity	Year to Date 2025
<b>Opening Account Balance</b>	\$ (4,604)	\$ 3,619
<b>Capital Transactions</b>		
Member Contributions	12,000	21,000
	12,000	21,000
<b>Race Earnings, Net</b>		
Race winnings	-	500
Jockey fees	-	(19)
Pony to post	-	(12)
Miscellaneous race expenses	-	(69)
Nominations	-	(50)
	-	350
<b>Care and Maintenance</b>		
Training	(3,745)	(10,330)
Blacksmith	(230)	(591)
Board	(1,092)	(1,551)
Veterinarian	(1,503)	(2,867)
Vanning	(86)	(742)
Mortality insurance	(547)	(2,098)
	(7,203)	(18,178)
<b>Other Expenses</b>	(1,090)	(7,687)
<b>Net Activity</b>	3,707	(4,516)
<b>Account Balance at June 30, 2025</b>	\$ (897)	\$ (897)
<b>Estimate of Q3 2025 Net Operating Costs (see notes):</b>		
Training/Board/Blacksmith	\$ 2,450	
Veterinarian	250	
Insurance	408	
Administration fee	900	
Other	250	
Less: Net sale proceeds (Amendment, Iseult, Polyrhythmic)	(2,580)	
Less: 3rd Qtr. purse earnings through 8/29/2025	(347)	
TOTAL	1,331	
<b>Deficit in Account</b>	(897)	
<b>CAPITAL CALL (rounded to the nearest \$1,000)</b>	\$ 2,000	
<i>Owner's pro rata portion is due 30 days from the date of invoice</i>		

**NOTES:**

- 1 Estimates are based on the horse's training status and historical costs
- 2 Estimates are subject to change
- 3 3rd Quarter purse earnings are at 70% (trainers %, jockey %, wptb %, etc.)
- 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**  
 April through June 2025

Date	Source Name	Memo	Class	Amount
<b>A10Member Contributions</b>				
06/04/2025	A10Member Contributions	Q2	2022 Lady Cadets	12,000
Total A10Member Contributions				12,000
<b>a24 Blacksmith</b>				
04/30/2025	Cherie Devaux Racing, INC.	10%	Amendment	(23)
04/30/2025	Cherie Devaux Racing, INC.	10%	Auraculous	(23)
04/30/2025	Cherie Devaux Racing, INC.	10%	Iseult	(23)
04/30/2025	Cherie Devaux Racing, INC.	10%	Polyrhythmic	(23)
04/30/2025	Equestris Ltd., Inc.	10%	Sands of War	(9)
05/31/2025	Cherie Devaux Racing, INC.	10%	Amendment	(23)
05/31/2025	Cherie Devaux Racing, INC.	10%	Auraculous	(23)
05/31/2025	Cherie Devaux Racing, INC.	10%	Iseult	(23)
05/31/2025	Cherie Devaux Racing, INC.	10%	Polyrhythmic	(23)
05/31/2025	Equestris Ltd., Inc.	10%	Prodigieux	(5)
06/30/2025	Cherie Devaux Racing, INC.	10%	Auraculous	(22)
06/30/2025	Equestris Ltd., Inc.	10%	Prodigieux	(5)
06/30/2025	Equestris Ltd., Inc.	10%	Sands of War	(5)
Total a24 Blacksmith				(230)
<b>a27a Board</b>				
04/30/2025	Equestris Ltd., Inc.	10% - 30 Days	Prodigieux	(180)
04/30/2025	Equestris Ltd., Inc.	10% - 30 Days	Sands of War	(180)
05/31/2025	Equestris Ltd., Inc.	10% - 31 Days	Prodigieux	(186)
05/31/2025	Equestris Ltd., Inc.	10% - 31 Days	Sands of War	(186)
06/30/2025	Equestris Ltd., Inc.	10% - 30 Days	Prodigieux	(180)
06/30/2025	Equestris Ltd., Inc.	10% - 30 Days	Sands of War	(180)
Total a27a Board				(1,092)
<b>a27Training Charges</b>				
04/30/2025	Cherie Devaux Racing, INC.	10% - 30 Days	Amendment	(360)
04/30/2025	Cherie Devaux Racing, INC.	10% - 30 Days	Auraculous	(360)
04/30/2025	Cherie Devaux Racing, INC.	10% - 30 Days	Iseult	(360)
04/30/2025	Cherie Devaux Racing, INC.	10% - 30 Days	Polyrhythmic	(360)
05/31/2025	Cherie Devaux Racing, INC.	10% - 31 Days	Amendment	(372)
05/31/2025	Cherie Devaux Racing, INC.	10% - Stall rent	Amendment	(29)
05/31/2025	Cherie Devaux Racing, INC.	10% - 31 Days	Auraculous	(372)
05/31/2025	Cherie Devaux Racing, INC.	10% - Stall rent	Auraculous	(29)
05/31/2025	Cherie Devaux Racing, INC.	10% - 31 Days	Iseult	(372)
05/31/2025	Cherie Devaux Racing, INC.	10% - Stall rent	Iseult	(29)
05/31/2025	Cherie Devaux Racing, INC.	10% - 31 Days	Polyrhythmic	(372)
05/31/2025	Cherie Devaux Racing, INC.	10% - Stall rent	Polyrhythmic	(29)
06/30/2025	Cherie Devaux Racing, INC.	10% - 6 Days	Amendment	(72)
06/30/2025	Cherie Devaux Racing, INC.	10% - Stall rent	Amendment	(29)
06/30/2025	Cherie Devaux Racing, INC.	10% - 30 Days	Auraculous	(360)
06/30/2025	Cherie Devaux Racing, INC.	10% - Stall rent	Auraculous	(29)
06/30/2025	Cherie Devaux Racing, INC.	10% - Dental	Auraculous	(10)
06/30/2025	Cherie Devaux Racing, INC.	10% - 8 Days	Iseult	(96)

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Date	Source Name	Memo	Class	Amount
06/30/2025	Cherie Devaux Racing, INC.	10% -Stall rent	Iseult	(29)
06/30/2025	Cherie Devaux Racing, INC.	10% - 4 Days	Polyrhythmic	(48)
06/30/2025	Cherie Devaux Racing, INC.	10% - Stall rent	Polyrhythmic	(29)
Total a27Training Charges				(3,745)
<b>a28Veterinarian</b>				
04/01/2025	Ramley Bordelon, D.V.M.	10% - December 2024	Ghostrider	(18)
04/01/2025	Ramley Bordelon, D.V.M.	10% - December 2024	Iseult	(38)
04/01/2025	Ramley Bordelon, D.V.M.	10% - December 2024	Polyrhythmic	(22)
04/01/2025	Ramley Bordelon, D.V.M.	10% - December 2024	Sands of War	(26)
04/01/2025	Ramley Bordelon, D.V.M.	10% - January 2025	Ghostrider	(16)
04/01/2025	Ramley Bordelon, D.V.M.	10% - January 2025	Polyrhythmic	(26)
04/01/2025	Ramley Bordelon, D.V.M.	10% - January 2025	Sands of War	(39)
04/25/2025	Kentucky Equine Medical Assoc.	10%	Amendment	(12)
04/25/2025	Kentucky Equine Medical Assoc.	10%	Auraculous	(21)
04/25/2025	Kentucky Equine Medical Assoc.	10%	Iseult	(23)
04/25/2025	Kentucky Equine Medical Assoc.	10%	Polyrhythmic	(15)
04/30/2025	Best Foot Foward Equine Therapy	10%	Amendment	(16)
04/30/2025	Best Foot Foward Equine Therapy	10%	Polyrhythmic	(16)
04/30/2025	Cherie Devaux Racing, INC.	10%	Amendment	(34)
04/30/2025	Cherie Devaux Racing, INC.	10%	Auraculous	(32)
04/30/2025	Cherie Devaux Racing, INC.	10%	Polyrhythmic	(32)
04/30/2025	Equestris Ltd., Inc.	10%	Prodigieux	(280)
04/30/2025	Equestris Ltd., Inc.	10%	Sands of War	(129)
05/25/2025	Kentucky Equine Medical Assoc.	10%	Amendment	(22)
05/25/2025	Kentucky Equine Medical Assoc.	10%	Auraculous	(29)
05/25/2025	Kentucky Equine Medical Assoc.	10%	Iseult	(26)
05/25/2025	Kentucky Equine Medical Assoc.	10%	Polyrhythmic	(10)
05/31/2025	Cherie Devaux Racing, INC.	10%	Amendment	(30)
05/31/2025	Cherie Devaux Racing, INC.	10%	Auraculous	(16)
05/31/2025	Cherie Devaux Racing, INC.	10%	Polyrhythmic	(18)
05/31/2025	Equestris Ltd., Inc.	10%	Prodigieux	(142)
05/31/2025	Equestris Ltd., Inc.	10%	Sands of War	(7)
05/31/2025	Hagyard Equine Medical	10%	Amendment	(74)
05/31/2025	Hagyard Equine Medical	10%	Iseult	(74)
05/31/2025	Hagyard Equine Medical	10%	Polyrhythmic	(74)
06/25/2025	Kentucky Equine Medical Assoc.	10%	Amendment	(11)
06/25/2025	Kentucky Equine Medical Assoc.	10%	Auraculous	(22)
06/25/2025	Kentucky Equine Medical Assoc.	10%	Iseult	(8)
06/25/2025	Kentucky Equine Medical Assoc.	10%	Polyrhythmic	(6)
06/30/2025	Cherie Devaux Racing, INC.	10%	Auraculous	(28)
06/30/2025	Equestris Ltd., Inc.	10%	Prodigieux	(105)
06/30/2025	Equestris Ltd., Inc.	10%	Sands of War	(7)
Total a28Veterinarian				(1,503)

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Date	Source Name	Memo	Class	Amount
<b>a29Vanning</b>				
04/02/2025	Sallee Horse Vans Inc.	10% - Fair Grounds to Keeneland	Sands of War	(86)
Total a29Vanning				(86)
<b>a30Mortality Insurance</b>				
06/30/2025	a30Mortality Insurance	Q2	Prodigieux	(63)
06/30/2025	a30Mortality Insurance	Q2	Sands of War	(345)
06/30/2025	a30Mortality Insurance	Q2 and reconcile	Auraculous	(25)
06/30/2025	a30Mortality Insurance	Q2 and reconcile	Iseult	(50)
06/30/2025	a30Mortality Insurance	Q2 and reconcile	Polyrhythmic	(19)
06/30/2025	a30Mortality Insurance	Q2 and reconcile	Amendment	(45)
Total a30Mortality Insurance				(547)
<b>a31Administration Fee</b>				
06/30/2025	a31Administration Fee	Q2	2022 Lady Cadets	(900)
Total a31Administration Fee				(900)
<b>a44a State fees</b>				
04/11/2025	Kentucky Department of Revenue	2024	2022 Lady Cadets	(175)
04/18/2025	Secretary of State		2022 Lady Cadets	(15)
Total a44a State fees				(190)
<b>TOTAL</b>				<b>3,707</b>