



HOW MUCH DOES IT COST TO OWN A RACEHORSE WITH WEST POINT THOROUGHBREDS?



What is the minimum investment?

It depends on the individual horse opportunities available, so we don't have firm minimum dollar amount. Typically, a 5% investment in one horse ranges from \$7,000 to \$20,000.

What are the ongoing capital costs?

The average cost to maintain a horse is approximately \$50,000 and \$60,000 per year. Each investor is responsible for his or her ownership pro rata share of the expenses beginning with the horse's three-year-old year.

Costs and estimates are as follows:

Trainer \$90-110 per day	Veterinarian \$700-1,000 per month	Blacksmith \$150-200 per month
Transportation \$2,000 per year	Mortality Insurance Annual premium 4-5% of horse's acquisition cost	Ongoing Business Costs \$300 per month

Capital Calls: The need for additional capital is evaluated on a periodic basis, generally quarterly. If necessary, the calls will be made one quarter in advance and are based on historical maintenance costs and the current status of the horse (in training or out of training and location).

About how much will my quarterly invoice be?

A typical capital call for a 5% investment is around \$600-750 per quarter (assuming the horse is in training at the racetrack and has earned no purse money).

When will we receive purse distributions?

When money in the partnership's account significantly exceeds the upcoming quarter's projected maintenance expenses, typically if a large purse is won, a distribution is made to the partnership members.

What happens to my investment at the end of the partnership?

If the partnership dissolves due to a sale, then you would receive your pro rata share of sales proceeds after all expenses associated with the partnership have been paid. If the horse is retired after its racing career and does not have residual value as a breeding prospect, after all expenses are paid, any remaining money in the partnership's account will be distributed based on your pro rata share.