



**LOUISIANA HOPEMEN'S BENEVOLENT AND
PROTECTIVE ASSOCIATION 1928, INC.**

**Report on Audit of Financial Statements
December 31, 1928**

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Release Date 1929, 3 6 1929

LOUISIANA HORSEMEN'S BENEVOLENT AND PROTECTIVE ASSOCIATION 1993, INC.

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Richard P. Reiser

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The Board of Directors
Louisiana Horsemen's Benevolent and Protective Association 1993, Inc.
New Orleans, Louisiana

INDEPENDENT AUDITOR'S REPORT

I have audited the accompanying statement of financial position of the Louisiana Horsemen's Benevolent and Protective Association 1993, Inc. (a non-profit organization) as of December 31, 1996, and the related statements of activities and cash flow for the year then ended. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States and the Louisiana Governmental Audit Guide. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Louisiana Horsemen's Benevolent and Protective Association 1993, Inc. as of December 31, 1996, and the changes in its net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles.

As discussed in Note 3 to the financial statements, in 1996 the organization adopted the provisions of the Financial Accounting Standards Board's statement of Financial Accounting Standards No. 124 Accounting for Certain Investments Held by Not-For-Profit Organizations.

In accordance with Government Auditing Standards, I have also issued a report dated June 3, 1997, on my consideration of the Louisiana Horsemen's Benevolent and Protective Association 1993, Inc.'s internal control structure and a report dated June 3, 1997, on its compliance with laws and regulations.


Richard P. Reiser, Jr.
Certified Public Accountant

June 3, 1997

Richard P. Reiser

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New Orleans, Louisiana

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE

I have audited the financial statements of the Louisiana Horsemen's Benevolent and Protective Association 1993, Inc. (a nonprofit organization) as of and for the year ended December 31, 1995, and the horsemen's bookkeeping system and the purse held account and have issued my report thereon dated June 5, 1997.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States and the Louisiana Governmental Audit Guide. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Louisiana Horsemen's Benevolent and Protective Association 1993, Inc. is the responsibility of the Louisiana Horsemen's Benevolent and Protective Association 1993, Inc.'s management. As a part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the Louisiana Horsemen's Benevolent and Protective Association 1993, Inc.'s compliance with certain provisions of laws, regulations, contracts and grants. However, my objective was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests disclosed no instances of non-compliance that are required to be reported under government auditing standards.

This report is intended for the information of the audit committee, management, and The State of Louisiana Legislative Auditor. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



Richard P. Reiser, Jr.
Certified Public Accountant

June 5, 1997

Richard P. Reiser

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New Orleans, Louisiana

INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL STRUCTURE

I have audited the financial statements of the Louisiana Horsemen's Benevolent and Protective Association 1903, Inc. (a nonprofit organization) as of and for the year ended December 31, 1996 and have issued my report thereon dated June 3, 1997.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States and the Louisiana Governmental Audit Guide. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

The management of the Louisiana Horsemen's Benevolent and Protective Association 1903, Inc. is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, perfection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing my audit of the financial statements of the Louisiana Horsemen's Benevolent and Protective Association 1903, Inc. for the year ended December 31, 1996, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

I noted certain matters involving the internal control structure and its operation that I consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control structure that, in my judgment, could adversely affect the

organization's ability to record, process, summarize, and report financial data in a manner that is consistent with the assertions of management in the financial statements.

The reportable conditions noted are as follows:

Travel and meal expenses did not always have proper supporting documentation indicating why the expenses were incurred.

Budgeting is not being done timely and no long range forecasting is being done.

A material weakness is a reportable condition in which the design or operation of the specific internal control structure element does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, I believe none of the reportable conditions described in the accompanying schedule of reportable conditions are material weaknesses.

In connection with the audit, I reviewed the prior year's reportable conditions on the internal control structure, including applicable internal administrative controls to determine whether management had implemented appropriate corrective action to correct the conditions giving rise to these findings. The results of my review indicate that management has taken appropriate corrective action with respect to the prior year findings as described in the Schedule of Prior Reportable Conditions, except for conditions regarding budgeting and long range forecasting.

This report is intended for the information of the board of directors, management, the State of Louisiana Legislative Auditor. This restriction is not intended to limit the distribution of this report, which is a matter of public record.


Richard P. Reiss, II
Certified Public Accountant

June 3, 1997

LOUISIANA HORSEMEN'S BENEVOLENT AND PROTECTIVE ASSOCIATION 1993, INC.

SCHEDULE OF PRIOR REPORTABLE CONDITIONS

For the Year ended December 31, 1996

The prior audit report dated May 29, 1995, contained reportable conditions. The following is a status of those findings:

PRIOR YEAR REPORTABLE CONDITION - HORSEMAN'S BOOKKEEPER SYSTEM

The check reconciliation worksheet used by the head horseman's bookkeeper to reconcile the horseman's bookkeeper needs each week is poorly designed and has contributed to a lack of understanding of how the system works.

CURRENT STATUS

The head horseman bookkeeper is now using a standard bank reconciliation format which has rectified this matter.

PRIOR YEAR REPORTABLE CONDITION - HORSEMAN'S BOOKKEEPER BANK RECONCILIATION ADJUSTMENT

In reviewing the horseman's bookkeeper's check reconciliation work, it was apparent that reconciling adjustments were often carried over to the succeeding bank reconciliations because the adjustments were not being posted promptly.

CURRENT STATUS

Adjustments are being posted more promptly and this situation has been resolved in a sufficient manner.

PRIOR YEAR REPORTABLE CONDITION - NETTING BANK CHARGES AGAINST INTEREST INCOME

While auditing the horseman's bookkeeper system it was discovered that the head horseman's bookkeeper was netting bank charges against interest income thus showing no bank charge expense and less interest income. While not material, it is not proper accounting and also reveals a policy not decided upon by management.

CURRENT STATUS

This has been corrected so that total bank charges and total interest income is known by management.

PRIOR YEAR REPORTABLE CONDITION - BUDGETING AND FORECASTING

The Louisiana HBPA, 1993, Inc. had no budget for 1995 nor does it have one for 1996. Also no long range forecasting has been done.

CURRENT STATUS

Budgeting was not implemented until late in the year. No long range forecasting has been done. Therefore, this finding will be repeated again.

LOUISIANA HORSEMAN'S BENEVOLENT AND PROTECTIVE ASSOCIATION 1093, INC.

SCHEDULE OF PRIOR REPORTABLE CONDITIONS

For the Year ended December 31, 1988

PRIOR YEAR REPORTABLE CONDITION - PURSE HOLD ACCOUNT

The purse hold check book at times lacks detail or clear descriptions of the transactions.

CURRENT STATUS

Much better documentation is being done both in organizing the data and improving it.

PRIOR YEAR REPORTABLE CONDITION - ACCOUNTING FOR CLOSED MEETS INTO PURSE HOLD ACCOUNT

Remaining funds closed out from a horseman's bookkeeper meet are deposited in the purse hold account and commingled with other closed out meets. These closed out meets are not accounted for and reconciled as checks are written from the purse hold account to cover old outstanding checks from horseman who finally cash a check from an old meet. No one is monitoring the checks being written from the purse hold to see if it's more than the old meet had when it was closed.

CURRENT STATUS

Spreadsheets have been devised to keep track of closed horseman's bookkeeper meets allowing the organization to monitor these funds.

PRIOR YEAR REPORTABLE CONDITION - DELTA DOWNS UNDER PAYMENT

The 1984 Delta Downs under payment, to be distributed from the purse hold account for money owed to the Jockey Club, as recommended in the October 10, 1988 audit report, still has not been done. This is a repeat finding.

CURRENT STATUS

This money was finally paid back during 1990.

LOUISIANA HORSEMEN'S BENEVOLENT AND PROTECTIVE ASSOCIATION 1989, INC.

SCHEDULE OF REPORTABLE CONDITIONS

For the Year ended December 31, 1988

FINDING

Some travel and meal expenses either lacked proper supporting documentation or did not have an indication of why the expense was incurred.

RECOMMENDATION

Whenever hotel or airfare expenses are incurred, the business reason should be noted on the back of a receipt. The same goes for meal expenses. People in attendance should be noted on receipt and documentation of why the expense was incurred should also be noted.

FINDING

Management did not devise a budget until late in the year and has not done any long range forecasting.

RECOMMENDATION

Budgeting should be done in a timely manner, no later than the beginning of the year in order to use it as a planning tool each month during the year. This provides valuable information and exposes overdeveloped trends early on when action and planning can still make a difference.

LOUISIANA HORSEMEN'S BENEVOLENT AND PROTECTIVE ASSOCIATION 1993, INC.

STATEMENT OF FINANCIAL POSITION

December 31, 1993

Assets

Current assets

Cash and cash equivalents	\$ 128,750
Due from related party	<u> 39,155</u>
Total Current Assets	167,905

Non-Current Assets

Investments	74,194
Land, buildings and equipment (net)	<u> 280,033</u>
Total assets	<u>\$ 422,132</u>

Liabilities

Current liabilities

Accounts payable and accrued expenses	\$ 5,030
Total current liabilities	5,030
Rental deposit	1,600
Due to purse hold account	<u> 234,508</u>
Total Liabilities	<u> 241,138</u>

Net Assets

Unrestricted	180,288
Temporarily restricted	0
Permanently restricted	<u> 0</u>
Total net assets	<u>\$ 180,288</u>
Total liabilities and net assets	<u>\$ 422,132</u>

The accompanying notes to the financial statements are an integral part of these financial statements.

LOUISIANA HORSEMEN'S BENEVOLENT AND PROTECTIVE ASSOCIATION 1980, INC.

STATEMENT OF ACTIVITIES

Year Ended December 31, 1988

Unrestricted Net Assets

Revenues

Ferry lease	\$ 123,438
Interest income	148,292
Fleet	17,413
Jackey payroll fees	7,121
Dividend income	4,947
NSF fees	3,075
Miscellaneous income	<u>3,582</u>
Total unrestricted revenue and support	<u>374,868</u>

Expenses

Program services	204,681
Supporting services - management & general	<u>156,431</u>
Total expenses	<u>369,112</u>
Increase in unrestricted net assets before cumulative effect of change of accounting principle	15,756
Cumulative effect on prior year of a change in method of accounting for investments	<u>(34,500)</u>
Decrease in unrestricted net assets	(18,744)
Increase in temporarily restricted net assets	0
Increase in permanently restricted net assets	<u>0</u>
Decrease in net assets	(18,744)
NET ASSETS AT BEGINNING OF YEAR	187,472
Decrease in allowance for uncollected loss on marketable equity securities	<u>32,388</u>
NET ASSETS AT END OF YEAR	<u>\$ 180,288</u>

The accompanying notes to the financial statements are an integral part of these financial statements.

LOUISIANA HORSEMEN'S BENEVOLENT AND PROTECTIVE ASSOCIATION 1993, INC.

STATEMENT OF CASH FLOWS

Year Ended December 31, 1993

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$	(18,578)
Adjustments to reconcile increase in net assets to		
Net cash provided by operations		
Cumulative effect of change in account principles		
Perfect investments at fair value		54,568
Depreciation		57,182
Unrealized gains on investments		(807)
Increased/decreased in:		
Due from related party		22,763
Increase/decrease in:		
Accounts payable and accrued expenses		4,897
Rental deposits		1,800
NET CASH PROVIDED BY OPERATING ACTIVITIES		<u>121,823</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Acquisitions of property and equipment	<u>(83,233)</u>
NET CASH USED BY INVESTING ACTIVITIES	<u>(83,233)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

	<u>0</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	38,590
CASH & CASH EQUIVALENTS AS OF BEGINNING OF YEAR	<u>75,422</u>
CASH & CASH EQUIVALENTS AS OF END OF YEAR	<u>\$ 114,012</u>

The accompanying notes to the financial statements are an integral part of these financial statements.

LOUISIANA HORSEMAN'S BENEVOLENT AND PROTECTIVE ASSOCIATION 1893, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 1990

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

ORGANIZATION AND OPERATIONS

The Louisiana Horseman's Benevolent and Protective Association 1893, Inc. was formed as a protective association for Louisiana horsemen to, among other things, mediate on behalf of individual members when problems arise with track managers or ARBA racing commissions, negotiate fair distributions of tracks and receive ARBA and federal legislative developments in the interest of horsemen. Its principal revenue sources are jockeys' and jockeys' fees charged to assist race horses enter the track and interest income derived from the Association's bookkeeper system which opens interest on funds horsemen have in the system.

BAIS OF ACCOUNTING

The financial statements have been prepared utilizing the accrual basis of accounting.

INCOME TAXES

No provision for income taxes has been made, since the company is exempt as a non profit organization under 501 (c)(3) of the Internal Revenue Code.

FINANCIAL STATEMENT PRESENTATION

Under Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statement of Not-For-Profit Organizations*, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Under these provisions, net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

UNRESTRICTED NET ASSETS - Net assets that are not subject to donor-imposed stipulations.

TEMPORARILY RESTRICTED NET ASSETS - Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization and/or the passage of time.

PERMANENTLY RESTRICTED NET ASSETS - Net assets subject to donor-imposed stipulations that neither expire by the passage of time nor can be fulfilled or otherwise removed by actions of the Organization.

LOUISIANA HOMEOWNERS BENEFICENT AND PROTECTIVE ASSOCIATION 1990, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 1990

USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from these estimates.

CONTRIBUTED SERVICES

During 1990, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded.

CASH AND CASH EQUIVALENTS

For purposes of the statements of cash flows, the organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

NOTE 2. PROPERTY AND EQUIPMENT

Property, plant and equipment are carried at a cost. Depreciation is computed using the straight-line or double declining balance method over the estimated useful lives of the respective assets. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in income for the period. The cost of maintenance and repairs is charged to expense as incurred, significant renewals and betterment are capitalized. The following is a summary of the major classes of property and equipment and the related depreciation.

	<u>—COST—</u>	<u>ACCUMULATED DEPRECIATION</u>	<u>NET</u>
Land	\$ 100,000	\$ -	\$ 100,000
Building	326,878	648,684	57,194
Building improvements	88,268	8,643	40,218
Furniture & fixtures	148,193	143,876	218
Computers	47,164	48,380	524
Equipment	8,290	7,889	501
Trailer	<u>52,810</u>	<u>52,810</u>	<u>0</u>
Totals	<u>\$ 1,822,503</u>	<u>\$ 868,357</u>	<u>\$ 954,146</u>

LOUISIANA HORSEMAN'S BENEVOLENT AND PROTECTIVE ASSOCIATION 1993, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 1996

NOTE 3 - INVESTMENTS

In prior years, the Organization recorded investments in securities at cost. Effective January 1, 1996, the Organization adopted SFAS No. 124, *Accounting for Certain Investments Held by Not For Profit Organizations*. Under SFAS No. 124, investments in marketable securities with readily determinable fair values and investments in debt securities are valued at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. As permitted by SFAS No. 124, the Organization has applied the provisions of this new statement by reflecting the cumulative effect of the change, amounting to \$34,908, in the statement of activities. The adjustment represents unrealized losses on investments that had not previously been recognized in the financial statements.

NOTE 4 - HORSEMAN'S BOOKKEEPER SYSTEM

The horseman's bookkeeper system is a computerized accounting system that is used to administer the business of horse racing for owners and trainers of race horses in such the same fashion as a bank. It is run by personnel called horseman's bookkeepers employed by the Louisiana HBPA 1993, Inc. (93 Inc.) to assist horsemen in the horse racing industry. The horseman's bookkeeper system is entirely independent of and has nothing to do with the operations of the actual race tracks. It is used for horsemen who use the system to conduct business transactions related to horse racing at race tracks around Louisiana. The 93 Inc. provides this system to horsemen, but all funds belong to the horsemen and not the 93 Inc. The system is designed as a cash flow system - cash in and cash out. It runs for a defined length of time - from the start of that race meet to the end of that meet. No two meets start and finish at the same time. A complete operating cycle for all race bookkeepers to be reported on is from April 1 to March 31, and so it is for this reporting period. The horseman's bookkeeper system starts with zero dollars. Since the system starts with zero dollars and ends with zero dollars, there is no balance sheet, only a cash in and cash out statement reflecting activity for that period. These funds are not part of the Louisiana HBPA 1993, Inc.'s Statement of financial position or the statement of activities because they are horseman's funds and are reported here for information purposes only. The Louisiana HBPA 1993, Inc. earns interest on these funds while they administer them.

NOTE 5 - INVESTMENTS

Investments are stated at fair value and consist of:

	Cost	Fair Value	Unrealized (Decrease)/Increase
Government Mortgage Fund	108,168	74,104	(34,064)

These funds represent loaned designated amounts set aside in prior years for the purpose of providing an income stream for annual operations.

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended December 31, 1996.

Dividend income	\$ 4,547
Unrealized losses	(24,064)
	<u>\$ 19,517</u>

LOUISIANA HORSEMAN'S BENEVOLENT AND PROTECTIVE ASSOCIATION 1993, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 1998

NOTE 6 - PURSE HOLD ACCOUNT

The purse hold account is money being held in a bank account or C.D.'s by the Louisiana HBPA, 1993, Inc. It consists of funds left over from closed horseman's bookkeeper's checks for checks that have not yet been cashed by horsemen, purse monies undeposited by the race tracks that have to be recalculated and distributed to horsemen, funds held for bad bet results on a horse, waiting to be distributed to the owners once the race results have been certified by the state racing commission.

These funds belong to the horsemen and are being held for them as the horseman's representatives by the B3 Inc. until such time as matters can be resolved or until the owners of these funds cash their checks. The B3 Inc. keeps interest earned on these funds. The Louisiana HBPA 1993, Inc. is also borrowing money from this account to cover cash shortages.

The purse hold account is not shown in the body of the B3 Inc. financial statements because it is horseman's monies and is being reported for information purposes only.

NOTE 7 - RELATED PARTY TRANSACTIONS

The Louisiana Horseman's Benevolent and Protective Association 1993, Inc. (B3 Inc.) shares certain overhead costs with the Louisiana Horseman's Medical Benefit Trust and the Louisiana Horseman's Pension Trust. Generally the B3 Inc. pays the overhead expenses and then is reimbursed by the other organizations. In 1998 the Louisiana Horseman's Medical Benefit Trust reimbursed the B3 Inc. \$128,502 for its share of overhead expenses, such as telephone, office supplies, company expense, insurance, etc. The Louisiana Horseman's Pension Trust reimbursed the B3 Inc. \$21,421 for its share of overhead expenses. At December 31, 1998 the Medical Trust and Pension Trust still owed \$8,719 and \$1,438 respectively, totaling to \$10,156. The Medical Trust and Pension Trust also paid \$10,800 and \$2,200 respectively in rent for common office space shared.

NOTE 8 - COMMITMENTS & CONTINGENCIES

The Organization receives virtually all of its support as a result of the horse racing industry. A significant reduction in the level of this support, would have a material effect on the Organization's activities.

Richard P. Keiser

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INDEPENDENT AUDITOR'S REPORT ON ADDITIONAL INFORMATION

My audit report on the basic financial statements of the Louisiana Horsemen's Benevolent and Protective Association, 1980, Inc., and the horsemen's bookkeeper system and the purse hold account appears on page 1. I conducted the audit in accordance with generally accepted auditing standards for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedule of functional expenses and other information on pages 15 through 18 related to the above statements is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated in all material respects in relation to the basic financial statements for the year ended December 31, 1980 and the horsemen's bookkeeper system and the purse hold account taken as a whole.



Richard P. Keiser, Jr.
Certified Public Accountant

June 3, 1987

LOUISIANA HORSEMAN'S BENEFICIENT AND PROTECTIVE ASSOCIATION 1993, INC.

SCHEDULE OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 1996

	Program Services	Supporting Services, Management and General	Total
Legal & accounting	\$ 8,864	\$ 28,197	\$ 38,151
Depreciation	0	57,162	57,162
Insurance	0	20,598	20,598
National office assessments	0	5,000	5,000
Occupancy expense	0	12,961	12,961
Professional services	7,922	0	7,922
Taxes and license	11,226	3,728	15,272
Postage and freight	3,880	3,687	7,567
Repairs and maintenance	0	11,694	11,694
Office supplies and expense	5,883	7,746	13,429
Telephone expense	34,226	0	34,226
Travel and meeting expense	5,250	0	5,250
Wages	116,402	0	116,402
Auto expenses	5,892	0	5,892
Dues and subscriptions	2,031	0	2,031
Printing	3,927	0	3,927
Miscellaneous expenses	0	2,251	2,251
Total Program Expenses	\$ 204,661	\$ 154,431	\$ 359,112

See accountant's report for additional information

LOUISIANA HORSEMEN'S BENEVOLENT AND PROTECTIVE ASSOCIATION 1983, INC.

Horsemen's Bookkeeper System Activity

For the Period April 1, 1995 to March 31, 1997

Cash Deposited into Horsemen's Bookkeeper System:

Purses from Race Tracks	\$ 30,350,140
Horse Owners	6,281,846
Interest	156,610
Payee Accounts (Various Variants)	1,727
Horse Trainers	84,174
Jockeys	<u>1,688</u>
Total	<u>\$ 45,834,071</u>

Checks Written From Horsemen's Bookkeeper System:

Horse Owners	\$ 40,046,558
Jockeys	3,848,018
Payee Accounts (Various Variants)	1,888,038
Horse Trainers	<u>40,671</u>
Total	<u>\$ 45,834,071</u>

See accountant's report for additional information.

Louisiana Homecare's Remedial and Preventive Association, 1983, Inc.
 Homecare's Bookkeeper System Activity
 for the Period April 1, 1986 to March 31, 1987

BASE TRACE SHEET

Cash Deposited Into Homecare's
 Bookkeeper System:

	Cash Deposits (Remittances)	Prepayments (Receipts)	Pay Receipts	Lessings (Disburse)	Delta Deposits (Receipts) Disbursements	Total
Payments from sale credits	\$1,287,200	\$ 4,855,825	\$17,884,888	\$12,335,260	\$9,821,717	\$19,328,148
Source payments	126,026	898,867	3,668,887	1,275,878	300,008	4,287,848
Interest earned by LHMCA	4,899	12,871	83,372	49,828	8,249	198,890
Phone accounts (partial month)	200	0	111	1,418	0	1,727
Books (initials)	674	1,200	30,687	29,828	79	94,174
Adjusting	0	0	1,888	0	11	1,888
Total	\$1,823,929	\$6,972,833	\$21,673,122	\$14,749,828	\$10,231,895	\$33,628,021

Checks Written from Homecare's
 Bookkeeper System

Home money	\$1,580,274	\$ 4,556,088	\$19,328,888	\$12,327,258	\$2,268,258	\$40,006,356
Payroll	211,216	995,770	1,808,727	1,187,169	289,228	3,898,678
Repair accounts (various vendors)	143,875	333,259	888,481	877,388	178,073	1,898,005
Home trailers	1,828	893	28,828	33,087	0	60,462
Totals	\$1,938,178	\$6,774,010	\$22,039,924	\$15,634,892	\$2,735,559	\$46,834,021

See Attachment's report for additional information

LOUISIANA HORSEMAN'S BENEVOLENT AND PROTECTIVE ASSOCIATION 1983, INC.

Purse Hold Account

December 31, 1988

Beginning cash and certificates of deposit balance 1-1-88		\$ 177,308
1988 Deposits		
Outstanding checks from closed meets	\$	37,868
NGF collections prior meet		101
Petty cash repayments		400
Court order purse money withheld		12,193
LSRC rulings		<u>300</u>
Total Deposits		40,662
1988 Disbursements		
LSRC rulings	\$	300
Petty cash payouts		400
Bad test resolved payments		780
Revised checks for outstanding checks from closed meets		5,391
Miscellaneous		458
Jockey Guild track underpayment distribution		<u>2,500</u>
Total Disbursements		<u>10,829</u>
Ending cash and certificates of deposit balance 12-31-88		<u>\$ 206,941</u>

See accountant's report for additional information