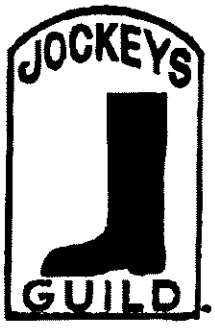
TAB 17



JOCKEYS' GUILD, INC.
PO BOX 150 · MONROVIA, CALIFORNIA 91017-0150, USA
phone | 626.305.5605 · *facsimile* | 626.305.5615

FAX cover sheet

TO: Lloyd Ownbey	**FROM:** Gevork G. Asatryan
COMPANY:	**DATE:** Wednesday, June 29, 2005
FAX NUMBER:	**TOTAL NO. OF PAGES INCLUDING COVER:** 2+1
PHONE NUMBER:	**RE:** Guild Employee Compensation 1999 - 2003

COMMENTS:

Dear Lloyd:
Following this page please find two pages of data containing lists of Guild employees and their respective annual compensations from 1999 through 2003. This data was collected from archived documents such as LM-2 Forms and W-2 Forms.
I have not prepared a separate table for Matrix, because I only have the annual totals paid to Matrix Capital Associates, Inc. for consulting services. Below is the amounts paid in 2001, 2002, 2003 and 2004. Figures from 2001 through 2003 are obtained from the LM-2 forms and 2004 is directly from our accounting books because LM-2 Form for 2004 has not been filed yet.

2001: $162,204
2002: $365,703
2003: $412,000
2004: $335,000

Best,

Gevork G. Asatryan

The information contained in this communication may be privileged, confidential, and protected from disclosure under applicable law. If the reader of this communication is not the intended recipient, or an employee or agent responsible for delivering this communication to the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited. If you have received this communication in error, please notify the sender by telephone and destroy the facsimile copy immediately.

Guiled Employee Annual Compensation

Year	Last Name:	First Name:	Compensation	
1999				
	Banks,	Ronald G.	$	5,087.64
	Baze,	Gary G.	$	53,291.28
	Beech,	John W.	$	56,178.96
	Bournias,	Peter	$	62,212.07
	Brooks,	Cheryl L.	$	26,124.07
	Dooley,	Carolyn F.	$	7,600.00
	Edwards,	James W.	$	36,737.32
	Goivanni,	John	$	138,515.05
	Haire,	Darrell J.	$	1,875.00
	Linville,	Tina D.	$	26,188.22
	Moore,	David N.	$	5,166.68
	Moore,	Shevawn	$	29,801.07
	Saunell,	Lazaro F.	$	37,083.32
	Solomone,	Michael P.	$	58,416.95
	Ward,	Carol C.	$	55,339.34
	Willis,	Vickie L.	$	22,699.99
	Total		$	622,316.96

Year	Last Name:	First Name:	Compensation	
2000				
	Beech,	John W.	$	57,864.25
	Bournias,	Peter	$	64,078.33
	Brooks,	Cheryl L.	$	26,955.56
	Dooley,	Carolyn F.	$	32,085.58
	Goivanni,	John	$	142,670.41
	Haire,	Darrell J.	$	49,058.29
	Moore,	David N.	$	44,325.02
	Moore,	Shevawn	$	31,676.55
	Saunell,	Lazaro F.	$	48,924.96
	Solomone,	Michael P.	$	60,169.44
	Ward,	Carol C.	$	57,044.35
	Willis,	Vickie L.	$	23,180.22
	Total		$	638,832.96

Guiled Employee Annual Compensation

Year	Last Name:	First Name:	Compensation	
2001				
	Beech,	John W.	$	64,342.00
	Bournias,	Peter	$	37,246.00
	Brooks,	Cheryl L.	$	15,097.00
	Dooley,	Carolyn F.	$	17,904.00
	Goivanni,	John	$	82,333.00
	Haire,	Darrell J.	$	62,744.00
	Moore,	David N.	$	25,891.00
	Moore,	Shevawn	$	16,095.00
	Salcone	Mathew	$	15,929.00
	Saumell,	Lazaro F.	$	27,418.00
	Solomone,	Michael P.	$	34,973.00
	Ward,	Carol C.	$	31,807.00
	Willis,	Vickie L.	$	12,924.00
	Total		$	**444,703.00**

Year	Last Name:	First Name:	Compensation	
2002				
	Beech,	John W.	$	78,017.00
	Fiss,	Albert A.	$	31,852.00
	Gertmenian,	L Wayne	$	75,000.00
	Haire,	Darrell J.	$	79,040.00
	Preston,	Carly	$	29,270.00
	Richardson,	Thomas W.	$	32,754.00
	Salcone	Mathew	$	25,858.00
	Southivongnorat,	Eric	$	13,262.00
	Total		$	**365,053.00**

Year	Last Name:	First Name:	Compensation	
2003				
	Asatryan,	Gevork G.	$	8,155.00
	Beech,	John W.	$	67,867.00
	DeSanctis,	Rosy	$	17,694.00
	Fiss,	Albert A.	$	101,000.00
	Gertmenian,	L Wayne	$	151,250.00
	Haire,	Darrell J.	$	67,258.00
	Hall,	Jami L.	$	11,735.00
	Preston,	Carly	$	9,042.00
	Rice,	Stephen J.	$	45,500.00
	Richardson,	Thomas W.	$	31,431.00
	Saumell,	Lazaro F.	$	26,697.00
	Southivongnorat,	Eric	$	25,847.00
	Total		$	**563,476.00**

Jockeys' Guild, Inc.

2004

	Employee		Title		Compensation	Bonus
1	Asatryan, MBA	Gevork	Controller & CFO	$	50,219.00	$0.00
2	Beech	John	Member Representative	$	65,000.00	$5,000.00
3	DeSanctis, MBA	Rosy	Membership Administrator	$	24,000.00	$2,500.00
4	Fiss, MBA	Albert	Vice President & COO	$	114,333.00	$0.00
5	Gertmenian, PhD	L Wayne	President & CEO	$	147,500.00	$0.00
6	Haire	Darrell	Member Representative	$	65,000.00	$7,500.00
7	Haley, MSW, MBA	Lisa	Project Management	$	11,500.00	$2,500.00
8	Hall	Jami	Director of Disability Benefits	$	25,000.00	$2,500.00
9	Hook, MBA	David	Accounting Manager & CAO	$	2,000.00	$1,250.00
10	Rice, MBA	Stephen	Controller & CFO (Former)	$	53,500.00	$0.00
11	Richardson	Thomas	Director of Disability Benefits (Former)	$	24,898.00	$1,000.00
12	Saumell	Lazaro	Member Representative	$	50,000.00	$5,000.00
13	Southivongnorat	Eric	Benefits Administrator	$	34,000.00	$2,500.00

	Volunteer		Contribution
1	Asatryan	Argo	Special Projects
2	Southivongnorat	John	Data Processing

TAB 18

JOCKEYS' GUILD, INC.
Balance Sheet
As of December 31, 2004

Account	Amount
ASSETS	
Current Assets	
Bank	
1030 - Media Rights Acct - AMCORE	$1,429.24
1035 - Comm Support Live Racing - AMAL	$7,443.65
1040 - Operating Account - BA	($53,808.25)
1041 - Payroll Account - BA	$1,666.28
1042 - Health Benefit Reserve - BA	$863,933.36
1043 - P5 Health Claims - BA	($288,770.60)
1044 - Operating Account 7000 - BA	($146,254.29)
1050 - CA Benefit Account - BB&T	$114,182.54
1051 - DE Health Benefit Acct - BB&T	$531,068.55
1052 - MA Benefit Account - BA	$30,470.81
Total Bank	**$1,061,361.29**
Accounts Receivable	
1100 - Accounts Receivable	
1100 - Accounts Receivable	$798,542.94
1110 - Jockey HIP, LIP, DUES, OTHER	$795,432.59
1120 - Track Receivables	$926,979.19
1150 - Allowance for Doubtful Accounts	($390,000.00)
1152 - Jockeys Health and Welfare Rec	($24,185.00)
1170 - CA Receivable From State-TRUST	$1,536,162.00
1180 - DE Receivable From State-TRUST	$696,475.00
Total 1100 - Accounts Receivable	**$4,339,406.72**
Total Accounts Receivable	**$4,339,406.72**
Other Current Asset	
1200 - Inventory Asset	$4,230.00
1210 - Wilmington Trust	$26,972.22
1220 - Amalgamated Investment Account	
1221 - Amalgamated - Cost	$560,390.03
1222 - Amalgamated - Market Adjustment	$706,731.13
1223 - Amalgamated - Cash Equivalents	$56,010.09
Total 1220 - Amalgamated Investment Account	**$1,323,131.25**
1230 - Prepaid Expenses	$18,947.07
1240 - Undeposited Funds	($39,622.00)
1250 - Interfund Receivable	($2,128,734.32)
1261 - Advances Paid	$1,559.49
Total Other Current Asset	**($793,516.29)**
Total Current Assets	**$4,607,251.72**
Fixed Assets	
1600 - Office Equipment	
1601 - Computers	$85,590.98
1602 - Accum. Depr.	($67,428.00)
Total 1601 - Computers	**$18,162.98**
1605 - Furniture	$80,007.93
1606 - Accum. Depr.	($80,007.93)

Total 1605 - Furniture	**$0.00**
1607 - Telephones	$13,559.27
Total 1607 - Telephones	**$13,559.27**
Total 1600 - Office Equipment	**$31,722.25**
Total Fixed Assets	**$31,722.25**
Other Assets	
1260 - Guild Receivable from TRUST	$1,873,878.00
Total Other Assets	**$1,873,878.00**
Total ASSETS	**$6,512,851.97**
LIABILITIES & EQUITY	
Current Liabilities	
Accounts Payable	
2010 - Accounts Payable	$313,304.45
2012 - Medical Claims Payable	$285,745.00
Total Accounts Payable	**$599,049.45**
Other Current Liability	
2016 - Insurance Reserve	$850,000.00
2021 - Member Refund	$562,466.88
2050 - Unearned Revenue - Guild	($4,787.00)
Total Other Current Liability	**$1,407,679.88**
Total Current Liabilities	**$2,006,729.33**
Equity	
3000 - Opening Fund Balance	$4,365,999.26
3010 - Fund Balance	$1,445,658.15
Net Income	($1,304,707.37)
Total Equity	**$4,506,950.04**
Total LIABILITIES & EQUITY	**$6,513,679.37**

JOCKEYS' GUILD, INC.
Income Statement
January 1, 2004 - December 31, 2004

Account	Amount
Ordinary Income/Expense	
Income	
4010 - Delegate Funds	$27,252.80
4020 - LIP Income	$21,680.00
4030 - HIP Income	$1,795,192.81
4040 - Member Fees/Assess/Dues	$1,320,210.00
4100 - Media Rights Revenues	$2,199,410.71
4200 - Miscellaneous Income	$2,085.90
4500 - State Programs	
4510 - MA Receipts - GUILD	$86,945.00
4520 - CA Receipts H&W - BB&T 62-59	$1,036,272.00
4521 - DE Receipts H&W - BB&T 62-60	$339,987.00
Total 4500 - State Programs	**$1,463,204.00**
4800 - Release to GUILD H&W Fund-TRUST	($2,038,222.68)
4801 - Release From H&W Fund - GUILD	$2,038,222.68
Total Income	**$6,829,036.22**
Gross Profit	**$6,829,036.22**
Expense	
7010 - Charitable Contribution	$12,725.00
7030 - Dues & Subscriptions	$4,368.10
7040 - Company Insurance	$17,723.36
7060 - H. Bookeepers Commission	$15,033.02
7070 - Licenses & Permits	$73.05
7080 - Bank Analysis Charges	$15,511.38
7085 - Postage & Delivery	$20,971.61
7100 - Consultants	
7110 - Accounting/Finance Services	$86,237.00
7120 - Computer Services	$42,995.87
7130 - Legal Services	$132,429.88
7140 - Marketing Services	$44,403.25
7150 - Miscellaneous Services	$432,202.80
Total 7100 - Consultants	**$738,268.80**
7200 - Prog. Services	
7210 - Medical Aid to Perm. Disabled	$183,609.16
7215 - Financial Aid to Perm. Disabled	$22,969.15
7220 - Perm. Disability Pymts	$233,330.20
7230 - Temp. Disability Pymts	
7230 - Temp. Disability Pymts	$760,780.10
Total 7230 - Temp. Disability Pymts	**$760,780.10**
Total 7200 - Prog. Services	**$1,200,688.61**
7300 - Medical	
7300 - Medical	$4,268,641.72
Total 7300 - Medical	**$4,268,641.72**
7305 - Medical, On-Track	$16,500.00
7320 - Medical, Vision	$4,466.68
7350 - Life Insurance	

7350 - Life Insurance	$226,798.26
Total 7350 - Life Insurance	**$226,798.26**
7400 - Ins. Admin. Analysis	($279.11)
7500 - Business Promotion	$130,806.50
7520 - Rent	$71,791.13
7525 - Parking	$5,708.97
7530 - Repairs & Maintenance	$8,005.76
7600 - Salaries & Related	
7605 - Salaries	$769,253.91
7615 - FICA	$1,595.48
7620 - State Payroll Taxes	$29.00
7630 - Salary/Actuarial Fees	$1,358.54
7650 - Employees' Pension Plan	$11,830.00
Total 7600 - Salaries & Related	**$784,066.93**
7710 - Convention Fees	$10,580.00
7720 - Office Supplies	$75,630.37
7725 - Membership Packet Supplies	$3,925.00
7730 - Taxes	$326.95
7740 - Telephone	$55,946.18
7750 - Travel	
7750 - Travel	$131.68
7751 - Lodging	$106,386.24
7752 - Meals	$49,419.74
7753 - Auto	$74,871.26
7754 - Airline	$175,182.60
7755 - Employee Reimbursement	$26,069.36
Total 7750 - Travel	**$432,060.88**
7760 - Utilities	$16,384.31
7800 - Bad Debts	$255,856.32
7900 - Shipping	$9,212.04
Total Expense	**$8,401,791.82**
Net Ordinary Income	**($1,572,755.60)**
Other Income and Expenses	
Other Income	
8997 - Gain/(Loss) on Unrealized Asset	($5,404.49)
8998 - Gain/(Loss)	$210,538.04
8999 - Net Interest & Div. Inc. (Loss)	$57,899.36
Total Other Income	**$263,032.91**
Other Expense	
9998 - Other Expense	$94.68
9999 - Suspense	($5,110.00)
Total Other Expense	**($5,015.32)**
Net Other Income	**$268,048.23**
Net Income	**($1,304,707.37)**

TAB 19

From Guild's Quickbooks
3/15/03

2002 Expenses for Human Capital from Quickbooks

	Salaries	Accounting	Consulting	Computing	Insurance Life & Health	Misc.
Albert Fiss	$ 1,356.53				?	
Alex Reeves			$ 68.00		?	
Alice Galstian		$ 28,500.00	$ 7,500.00		?	
Calrity Web Productions				$ 8,823.00	?	
Candice Gaudinier			$ 144.00		?	
Carly Preston	$ 2,327.43				?	
CRS Computers				$ 1,266.72	?	
Darrell Haire	$ 6,000.00				?	
Emile Gibbons				$ 1,495.00	?	
Eric Southvongnorat	$ 1,723.21				?	$ 284.00
Farrell Gertmenian					$ 326.00	
InCompass Solutions				$ 8,140.00	?	
Jami Lynn Hall			$ 5,078.00		?	
John Beech	$ 42,983.27				?	
Judy's Staffing	$ 2,147.75		$ 2,169.05		?	
Katrina Kyler			$ 216.00		?	
Lisa Haley					$ 365.00	$ 101.00
Matrix Capital Associates			$ 403,703.48		?	
Matt Balone			$ 1,900.00		?	
Molly McGurk			$ 2,482.00		?	
Pay Roll Account	$ 268,435.97				?	
Piazza, Donnelly, Marlette		$ 52,670.00			?	
Propero Consultants				$ 48,828.00	?	
Richmar Consulting		$ 2,500.00	$ 12,500.00		?	
Universal Medical Systems				$ 1,600.00	?	
Wayne Gertmenian	$ 8,908.32				$ 12,000.00	
Totals	**$ 333,882.48**	**$ 83,670.00**	**$ 435,760.53**	**$ 70,152.72**	**$ 12,691.00**	**$ 385.00**

Apartment Furniture	$ 2,700.00	
Apartment Utilities	$ 1,083.54	
Apartments	$ 18,413.16	
Internal Meals	$ 37,237.58	
Lincoln Navigator Lease (Dr G)	$ 6,000.00	
Lincoln Insurnace	$ 964.00	
		$ 66,398.28
Salaries	**$ 333,882.48**	
Accounting	**$ 83,670.00**	
Consulting	**$ 435,760.53**	
Computing	**$ 70,152.72**	
Life & Health	**$ 12,691.00**	
Personal Misc	**$ 385.00**	
		$ 936,541.73
		$ 1,002,940.01

TAB 20

Jockeys' Guild, Inc.
Balance Sheet Comparison
LM-2 vs Form 990
2001 & 2002

ASSETS	2001 LM-2		2001 Form 990		2002 LM-2		2002 - Form 990	
Item	1-Jan-01	31-Dec-01	1-Jan-01	31-Dec-01	1-Jan-02	31-Dec-02	1-Jan-02	31-Dec-02
25 Cash	904,426	2,123,038	904,426	2,123,038	2,123,038	4,161,996	2,123,038	4,161,996
26 Accounts Receivable	441,763	367,656	441,763	367,656	-	-	367,656	520,780
27 Loans Receivable	-	-	-	-	-	-	-	-
28 U.S. Treasury Securities	-	-	-	-	-	-	-	-
29 Investments	2,372,086	1,669,093	2,372,086	1,669,093	1,669,093	1,313,208	1,669,093	1,313,208
30 Fixed Assets	20,456	10,331	20,456	10,332	10,331	1,121	10,322	1,122
31 Other Assets	96,698	52,013	12,881	35,399	47,463	26,399	35,399	26,399
Form 990 (Federal Tax Return)								
Prepaid Expenses & Deferred Charges	-	-	83,817	16,614	-	-	16,614	18,947
32 TOTAL ASSETS	**3,835,429**	**4,222,131**	**3,835,429**	**4,222,132**	**3,849,925**	**5,502,724**	**4,222,122**	**6,042,452**

LIABILITIES	2001 LM-2		2001 Form 990		2002 LM-2		2002 - Form 990	
Item	1-Jan-01	31-Dec-01	1-Jan-01	31-Dec-01	1-Jan-02	31-Dec-02	1-Jan-02	31-Dec-02
33 Accounts Payable	115,438	764,265	115,438	309,332	-	-	309,332	217,933
34 Loans Payable	-	-	-	-	-	-	-	-
35 Mortgages Payable	-	-	-	-	-	-	-	-
36 Other Liabilities	-	-	-	454,934	-	-	454,934	845,257
37 TOTAL LIABILITIES	**115,438**	**764,265**	**115,438**	**764,266**	**-**	**-**	**764,266**	**1,063,190**
38 NET ASSETS	**3,719,991**	**3,457,866**	**3,719,991**	**3,457,866**	**3,849,925**	**5,502,724**	**3,457,856**	**4,979,262**
Total Liabilities and net assets	3,835,429	4,222,131	3,835,429	4,222,132	3,849,925	**5,502,724**	4,222,122	**6,042,452**

RC 0285

11:33 AM
12/01/01
Accrual Basis

Jockeys' Guild, Inc.
Balance Sheet
As of June 15, 2001

	Jun 15, 01
ASSETS	
Current Assets	
Checking/Savings	
Operating Account - VST	($121,867)
Media Rights Acct - Amcore	$64,295
Guild Cash In Bank - VST	($0)
Member Assessment Account	($22,111)
Permanent Disability Acct - VST	($2,973)
Temporary Disability Acct - VST	($11,793)
Payroll Account - VST	$937
Custody Money Market	$278,811
Certificates of Deposit	$4,882
Total Checking/Savings	$190,181
Accounts Receivable	
Accounts Receivable	$441,763
Total Accounts Receivable	$441,763
Other Current Assets	
Investments (cost)	$692,998
Investments (Market Value Adj.)	$745,929
Prepaid Expenses	$72,935
Deposit with Insurance Trust	$34,399
Investment In Guild Products	$1,000
Loans Receivable (member)	($247)
Suspense	$465
Total Other Current Assets	$1,547,479
Total Current Assets	$2,179,423
Fixed Assets	
Computer Hard / Soft Ware	
Cost	$59,496
Accum. Depr.	($48,008)
Total Computer Hard / Soft Ware	$11,488
Furniture & Office Eq.	
Cost	$80,008
Accum. Depr.	($73,164)
Total Furniture & Office Eq.	$6,844
Membership Pins	$12,065
Total Fixed Assets	$30,397
TOTAL ASSETS	**$2,209,820**

LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	$31,421
Total Accounts Payable	$31,421
Other Current Liabilities	
Member Refund	($101,500)
Total Other Current Liabilities	($101,500)
Total Current Liabilities	($70,078)
Total Liabilities	($70,078)
Equity	
Opening Fund Balance	$3,126,242
Net Income (Loss)	($846,343)
Total Equity	$2,279,899
TOTAL LIABILITIES & EQUITY	**$2,209,820**

RC 0286

Jockeys' Guild, Inc.
Annual Labor-Management Reports (LM-2)
Statement A - Assets and Liabilities
1997 thru 2003

Date Filed	10/30/1998	4/6/1999	3/20/2000	2/15/2001		2/24/2004	2/20/2004	not filed
Date Due	3/31/1998	3/31/1999	3/31/2000	3/31/2001		3/31/2002	3/31/2003	3/31/2004
Months Late	**7.0**	**0.2**	**0.0**	**0.0**		**23.8**	**11.7**	**?**
	1997	***1998***	***1999***	***2000***		***2001***	***2002***	***2003***
ASSETS	*31-Dec*	*31-Dec*	*31-Dec*	*31-Dec*	*1-Jan*	*31-Dec*	*31-Dec*	*31-Dec*
25 Cash	418,867	676,395	147,514	173,647	904,426	2,123,038	4,161,996	3,284,164
26 Accounts Receivable	541,753	283,840	255,187	362,291	-	-	-	-
27 Loans Receivable	13,133	15,506	10,816	7,424	-	-	-	-
28 U.S. Treasury Securities	-	-	-	-	-	-	-	-
29 Investments	3,261,406	2,380,513	2,382,115	1,893,021	2,372,086	1,669,093	1,313,208	1,309,006
30 Fixed Assets	50,723	29,557	31,004	20,455	20,456	10,331	1,121	31,722
31 Other Assets	685,983	952,768	1,149,949	1,223,394	96,698	47,463	26,399	-
32 TOTAL ASSETS	**4,971,865**	**4,338,579**	**3,976,585**	**3,680,232**	**3,393,666**	**3,849,925**	**5,502,724**	**4,624,892**
LIABILITIES								
33 Accounts Payable	327,101	149,107	(88,275)	(101,093)	-	-	-	-
34 Loans Payable	-	-	-	-	-	-	-	-
35 Mortgages Payable	-	-	-	-	-	-	-	-
36 Other Liabilities	-	-	-	-	-	-	-	-
37 TOTAL LIABILITIES	**327,101**	**149,107**	**(88,275)**	**(101,093)**	**-**	**-**	**-**	**-**
38 NET ASSETS	**4,644,764**	**4,189,472**	**4,064,860**	**3,781,325**	**3,393,666**	**3,849,925**	**5,502,724**	**4,624,892**
Gain or (Loss) in Net Worth	**1,114,346**	**(455,292)**	**(124,612)**	**(283,535)**		**68,600**	**1,652,799**	**(877,832)**

RC 0747

Jockeys' Guild, Inc.
Annual Labor-Management Reports (LM-2)
1997 thru 2003
CASH RECEIPTS

Item	1997	1998	1999	2000	2001	2002	2003
39 Dues	44,840	42,600	22,023	20,960	70,540	1,150,442	650,526
40 Per Capita Tax	-	-	-	-	-	-	-
41 Fees	-	-	-	-	-	-	-
42 Fines	-	-	-	-	-	-	-
43 Assessments	1,696,168	1,632,443	1,680,973	1,680,404	1,753,560	1,831,731	641,126
44 Work Permits	-	-	-	-	-	-	-
45 Sale of Supplies	-	-	-	-	-	-	-
46 Interest	32,546	20,548	19,375	19,664	99,148	89,565	14,876
47 Dividends	47,567	44,399	120,423	52,137	-	-	-
48 Rents	-	-	-	-	-	-	-
49 Sale of Investments & Fixed Assets	1,373,231	1,328,783	1,075,180	806,126	762,403	386,159	138,405
50 Loans Obtained	-	-	-	-	-	-	-
51 Repayment of Loans Made	17,241	9,828	13,585	7,424	-	-	-
52 On Behalf of Affiliates for Transmittal to Them	-	-	-	-	-	-	-
53 From Members for Disbursement on Their Behalf	-	-	-	-	-	-	-
54 Other Receipts							
Health Insurance Premiums	1,552,586	1,790,621	1,736,052	2,020,324	-	-	-
Mount Fees	173,453	143,950	116,879	128,508	-	-	-
Retired Health Insurance	44,925	49,575	56,425	57,475	-	-	-
Non-member program fees	-	3,000	6,335	9,251	-	-	-
Life Insurance	20,720	20,160	21,120	19,840	-	-	-
Transfers from State H&WF	-	856,254	914,013	952,101	858,950	1,334,832	1,299,274
Advertising	9,305	9,970	-	-	-	-	-
Contributions	34,204	50,785	23,758	23,637	-	-	-
Media Rights Revenues	-	-	-	-	1,891,599	2,021,147	1,623,353
Litigation Settled	-	-	-	-	-	-	15,143
Investment	-	-	-	-	-	-	341,153
Misc. Inc.	-	4,838	4,554	4,801	4,915	-	-
Accounting Adjustments	2,057	-	-	-	-	-	-
Total Other Receipts	1,837,250	2,929,153	2,879,136	3,215,937	2,755,464	3,355,979	3,278,923
55 TOTAL RECEIPTS	5,048,843	6,007,754	5,810,695	5,802,652	5,441,115	6,813,876	4,723,856

Jockeys' Guild, Inc.
Annual Labor-Management Reports (LM-2)
1997 thru 2003
CASH DISBURSEMENTS

Item	Year 1997	1998	1999	2000	2001	2002	2003
56 Disbursements To Officers							
Gross Salary	186,962	190,053	193,854	200,434	-	75,000	252,250
Less Deductions	-	-	-	-	-	(15,488)	-
Disbursements for Official Business	43,949	43,908	57,852	54,669	-	-	-
Total Disbursements to Officers	230,911	233,961	251,706	255,103	-	59,512	252,250
57 To Employees							
Gross Salary	434,828	449,457	428,463	438,318	421,904	221,069	311,226
Less Deductions	-	-	-	-	-	(64,496)	-
Disbursements for Official Business	151,166	168,565	170,316	190,271	22,799	68,984	-
Total Disbursements to Employees	585,994	618,022	598,779	628,589	444,703	225,557	311,226
58 Per Capita Tax	-	-	-	-	-	-	-
59 Fee, Fines, Assessments, Etc.	-	-	-	-	-	-	-
60 Office & Administrative Expense							
Rent	63,634	64,622	64,208	65,458	67,138	105,279	167,638
Office Supplies	12,677	17,768	19,019	17,552	12,490	49,788	82,247
Postage and Shipping	11,125	13,486	13,322	14,719	9,634	19,949	36,928
Commissions	16,381	15,760	16,282	16,511	11,625	17,548	-
Telephone	44,829	40,819	32,027	30,305	21,584	42,882	675
Computer Services/Supplies	278	35	15,137	35,478	30,341	85,406	-
Insurance	13,179	11,074	11,770	48,783	21,089	9,714	-
Board Meeting & Conventions	64,789	28,734	28,412	29,858	229	12,926	-
Dues and Fees	3,048	5,240	4,400	4,277	2,089	5,473	5,104
Utilities	-	-	-	-	253	940	-
Grp. Insurance and Pension	-	-	-	-	-	-	35,815
Contract Labor	-	-	4,791	-	-	-	-
Bank Charges	590	805	676	140	-	-	-
Newspapers & Publications	6,640	7,452	6,167	3,849	-	-	-
Depreciation	14,073	18,172	16,096	13,517	-	-	-
Staff & Management Meetings	1,281	663	2,069	568	-	-	-
Membership Cards & Pins	1,684	2,123	2,102	2,650	-	-	-
Member Funeral	-	-	-	2,500	-	-	-
Cable	296	330	331	384	-	-	-
Office Travel	-	-	803	-	-	-	-
Training	198	-	297	-	-	-	-
Filing Fees	-	-	170	90	-	-	-
Accounting Adjustments	-	-	-	1,359	-	-	-
Tax Preparation	-	-	-	465	-	-	-
Derby Tickets	-	-	-	340	-	-	-
Membership Renewal & Gas	-	-	-	35	-	-	-
Litigation Settlement	-	18,750	-	-	-	-	-
Subsidiary Tax	465	120	-	-	-	-	-
Reconciliation Item	943	63	(20)	2	-	-	-
Total Office & Administrative Expense	256,110	246,016	238,059	268,840	176,472	349,905	328,407
61 Educational & Publicity Expense	140,794	69,198	9,540	6,815	-	-	-
62 Professional Fees	523,552	612,971	593,361	570,256	-	-	-
63 Benefits							
Health Benefits							
Health Insurance	2,013,214	2,309,966	2,624,168	2,881,834	2,392,197	2,456,868	1,603,256
Dental Insurance	-	15,841	72,655	117,012	-	-	-
Life insurance	125,139	152,069	173,548	121,431	-	-	-
Vision Benefit	-	100	469	2,598	-	-	-
3rd Party Administration	-	-	-	-	-	-	802,839
Total Health Benefits	2,138,353	2,477,976	2,870,840	3,122,875	2,392,197	2,456,868	2,406,095
Disability Benefits							
Temporary Disability	-	-	-	331,690	-	-	-
Permanent Disability	-	-	-	212,720	-	-	-
Temporary & Permanent Disability	246,177	353,929	466,350	-	-	-	-
Medical Aid to Permanent	44,814	35,774	41,720	20,494	-	-	-
Total Disability Benefits	290,991	389,703	508,070	564,904	598,882	580,659	601,905
Total Benefits	2,429,344	2,867,679	3,378,910	3,687,779	2,991,079	3,037,527	3,008,000
64 Contributions, Gifts & Grants	5,835	46,698	17,906	7,160	50	600	250,000
65 Supplies for Resale	-	-	-	-	-	-	-
66 Direct Taxes	-	-	-	-	-	-	-
67 Withholding Taxes	45,254	46,585	45,700	46,386	-	58,189	67,804
68 Purchase of Investments & Fixed Assets	746,279	513,441	593,502	51,558	-	-	201,481
69 Loans Made	86,833	12,200	8,895	9,045	-	-	-
70 Repayment of Loans Obtained	-	-	-	-	-	-	-
71 To Affiliates of Funds Collected on Their Behalf	-	-	-	-	-	-	-
72 On Behalf of Individual Members	-	-	-	-	-	-	-
73 Other Disbursements							
Jockey News	-	-	(29)	-	-	-	-
DE Member Fees	-	7,014	6,878	-	-	-	-
Additional Supporting Services	-	-	-	-	**346,294**	**408,895**	**770,520**
Regulation and Promotion of Racing	-	-	-	-	**263,905**	**434,189**	**412,000**
Custodied at Amalgamated Bank	-	-	-	-	-	-	-
Investments Losses	-	-	-	-	-	200,544	-
Total Other Disbursements	-	7,014	6,849	19,208	**610,199**	**1,043,628**	**1,182,520**
74 TOTAL DISBURSEMENTS	**5,050,906**	**5,273,785**	**5,743,207**	**5,570,739**	**4,222,503**	**4,774,918**	**5,601,688**

Jockeys' Guild, Inc.
Annual Labor-Management Reports (LM-2)

Schedule9 - All Officers and Disbursements to Officers
2000 thru 2003

(A) Name	*(B) Title*	*(D) Gross Salary* 2003	2002	2001	2000
Fiss, Albert	Vice President	101,000			
Gertmenian, L Wayne	President	151,250	75,000		
Giovanni, John	Secretary				142,670
Ward, Carol	Asst Secretary				57,044
TOTAL Schedule 9		**252,250**	**75,000**	**-**	**199,714**

Schedule 10 - Disbursements to Employees
2000 thru 2003

(A) Name	*(B) Title*	*(D) Gross Salary* 2003	2002	2001	2000
Asatryan, Gevork	Special Projects	8,155			
Beech, John	Member Rep.	67,867	51,248	53,772	57,864
De Sanctis, Rosy	Special Projects	17,694			
Fiss, Albert	Vice President		24,000		
Haire, Darrell	Member Rep.	67,258	58,863	50,515	49,058
Hall, Jami	Special Projects	11,735			
Preston, Carly	Office Manager	9,042	28,500		
Rice, Stephen	Controller	45,500			
Richardson, Thomas	Special Projects	31,431	26,750		
Salcone, Mathew	Special Projects		18,958	15,929	
Saumell, Larry	Member Rep.	26,697		27,418	48,925
Southivongo, Eric	Special Projects	25,847	12,750		
Bournias, Peter	Regional Manager			37,246	64,078
Brooks, Cheryl	Office Staff			15,097	26,956
Dooley, Carolyn	Office Staff			17,904	32,086
Giovanni, John	National Manager			82,333	
Moore, David	Regional Manager			25,891	44,325
Moore, Shevawn	Office Staff			16,095	31,677
Salomone, Michael	Regional Manager			34,973	60,169
Ward, Carol	Office Manager			31,807	
Willis, Vickie	Office Staff			12,924	23,180
TOTAL Schedule 10		**311,226**	**221,069**	**421,904**	**438,318**

Jockeys' Guild, Inc.
Labor Organization Officer and Employee Report (LM-30)
2001 thru 2003

Name	*Nature of such dealing*	2003	2002	2001
Matrix Capital Associates	consulting	not filed	365,703	162,204
Matrix Capital Associates	rent	due 3/30/04	10,200	
TOTAL LM-30			**375,903**	**162,204**
TOTAL ALL		**563,476**	**671,972**	**584,108**	**638,032**

Individuals not included on LM-2

Name	*Title*	*Gross Salary* 2003	2002	2001	2000
Galstian, Alice	CFO	?	?	?	
Ownbey, Lloyd	General Counsel for the Board	?	?	?	

TAB 21

U.S. Department of Labor
Office of Labor-Management Standards
Washington, DC 20210

FORM LM-30
LABOR ORGANIZATION OFFICER AND EMPLOYEE REPORT

Form approved
Office of Management and Budget
No. 1215-0186
Expires 11-30-2006

This report is mandatory under P.L. 86-257, as amended. Failure to comply may result in criminal prosecution, fines, or civil penalties as provided by 29 U.S.C. 439 or 440

For Official Use Only
E

READ THE INSTRUCTIONS CAREFULLY BEFORE PREPARING THIS REPORT.

1. File Number U -	2. Fiscal Year Covered From: 1 / 1 / 2003 Through: 12 / 31 / 2003
3. Name and address of person filing. Name L WAYNE GERTMENIAN P.O. Box, Bldg., Room No., if any Street 4 HIDDEN VALLEY ROAD City MONROVIA State California ZIP Code + 4 91016	4. Name, file number, and address of labor organization. Name JOCKEYS' GUILD, INC. Labor Organization File Number 540-607 P.O. Box, Building and Room Number, if any 150 Street 134 E CHESTNUT AVENUE City MONROVIA State California ZIP Code + 4 91016-0150
5. Position in labor organization. PRESIDENT & CEO	

Enter appropriate data below if, during the past fiscal year, you or your spouse or minor child directly or indirectly had any of the following interests (except as specified in the exclusions set forth in the instructions):

A. Held an interest in, engaged in transactions (including loans) with, or derived income or other economic benefit of monetary value from an employer whose employees your organization represents or is actively seeking to represent.

6. Name and address of Employer (including trade name, if any). Name Trade Name, if any: P.O. Box, Bldg., Room No., if any Street City State ZIP Code + 4	7.a. Nature of Interest, Transaction, or Income. 7.b. Amount.

Signature

16. Signature and verification. The undersigned declares, under penalty of Perjury and other applicable penalties of the law, that all of the information submitted in this report (including the information contained in any accompanying documents), has been examined by the signatory and is, to the best of the undersigned's knowledge and belief, true, correct, and complete. (See the section on penalties in the instructions.)

Signed [signature] On 2/10/2005 (626) 305-5605
Date Telephone Number

RC 0447

Name of Person Filing L WAYNE GERTMENIAN	File Number U-

B. Held an interest in or derived income or economic benefit with monetary value from a business (1) a substantial part of which consists of buying from, selling or leasing to, or otherwise dealing with the business of an employer whose employees your labor organization represents or is actively seeking to represent, or (2) any part of which consists of buying from or selling or leasing directly or indirectly to, or otherwise dealing with your labor organization or with a trust in which your labor organization is interested.

8. Name and address of Business (including trade name, if any).	9. Business deals with:
Name MATRIX CAPITAL ASSOCIATES Trade Name, if any: P.O. Box, Bldg., Room No., if any Street 4 HIDDEN VALLEY ROAD City MONROVIA State California ZIP Code + 4 91016	☒ a. Labor Organization ☐ b. Trust ☐ c. Employer
10. If 9.b. or 9.c. is checked give trust or employer's name. Name Trade Name, if any: P.O. Box, Bldg., Room No., if any Street City State ZIP Code + 4	11.a. Nature of such dealing. CONSULTING SERVICES 11.b. Approximate dollar value of such dealing $412,000 12.a. Nature of interest held or income received. 12.b. Amount.

C. Received from any employer (other than an employer covered under parts A and B above) or from any labor relations consultant to an employer any payment of money or other thing of value.

13.a. Name and address of Employer or Labor Relations Consultant (including trade name, if any).	14.a. Nature of payment.
Name Trade Name, if any: P.O. Box, Bldg., Room No., if any Street City State ZIP Code + 4	
13.b. Is the Business an Employer ☐ or Consultant ☐ ?	14.b. Amount of payment.

RC 0448

Name of Person Filing L WAYNE GERTMENIAN	File Number U-

Part B Continuation Page

B. Held an interest in or derived income or economic benefit with monetary value from a business (1) a substantial part of which consists of buying from, selling or leasing to, or otherwise dealing with the business of an employer whose employees your labor organization represents or is actively seeking to represent, or (2) any part of which consists of buying from or selling or leasing directly or indirectly to, or otherwise dealing with your labor organization or with a trust in which your labor organization is interested.

8. Name and address of Business (including trade name, if any).

Name MATRIX CAPITAL ASSOCIATES

Trade Name, if any:

P.O. Box, Bldg., Room No., if any

Street 4 HIDDEN VALLEY ROAD

City MONROVIA

State California ZIP Code + 4 91016

9. Business deals with:

- [x] a. Labor Organization
- [ ] b. Trust
- [ ] c. Employer

10. If 9.b. or 9.c. is checked give trust or employer's name

Name

Trade Name, if any:

P.O. Box, Bldg., Room No., if any

Street

City

State ZIP Code + 4

11.a. Nature of such dealing.

RENT

11.b. Approximate dollar value of such dealing. $36,000

12.a. Nature of interest held or income received.

12.b. Amount.

RC 0449