

There's lots of horse cents involved in racing

By DOUG FUNKE

Thoroughbred racing may be sport to most, but it is big business for those who own the horses. Gary Goldberg, by profession, is a travel agent in the Detroit area who specializes in gambling junkies. Goldberg himself has taken a gamble by investing in thoroughbred horses, first in partnership, now as head of a nine-man syndicate. What started off as a hobby-sideline to his travel business has become a priority activity.

Ten Men's Stable, the syndicate headed by Goldberg, put together \$250,000 of stock started last year. It spent \$300,000 during the course of the year.

Goldberg said that the syndicate bought one horse for \$19,000 and subsequently sold it for \$75,000 and purchased another for \$10,000 and sold it for \$50,000.

The group owns 13 horses this year and boards some of them at the Detroit Race Course. Others are boarded and raced in Kentucky and California.

LARGE CAPITAL gains are one lure for many smaller investors to pool their funds for a business venture few could afford on their own. There are also tax benefits.

Legitimate business expenses associated with lodging, feeding and training horses can be deducted.

The tax code can also be used to minimize losses.

For example, an individual in the 50-percent tax bracket can, in effect, lose only \$25,000 of an actual \$50,000 loss if the loss can be a legitimate business deduction.

A single taxpayer's next dollar after a taxable income of \$34,100 is taxed at 49 percent. Comparable taxable in-

come in the 49-percent bracket for filing married joint and married separate starts at \$45,000 and \$22,900, respectively.

The way inflation is going and incomes keep rising, it is becoming easier to get into the high tax brackets. Tax considerations in investments become more important.

Some people invest in stocks, others tax free bonds. Still others, like Goldberg and his syndicate, look to sports.

Goldberg said that the average thoroughbred trained to race runs 16-20 times per year.

OWNERS GENERALLY are paid 60 percent of the purse for finishing first in a race, 20 percent for second and 10 percent for third, according to George Maskin, publicist at DRC.

Maskin said that purses average \$5,000 per race at the DRC.

The jockey and trainer are each paid 10 percent of the winnings by the owner.

While Goldberg may have initially started the syndicate for financial reasons, he says he is more interested in the sport now.

"It's easier to get up and go to the track than travel," he said. As his interest has increased, so has Goldberg's dedication.

Just last week he earned his trainer's license and is now head trainer of the syndicate. Two of the syndicate's horses finished second in races at the DRC last week.

Goldberg admitted that most individuals who join a syndicate are professional people — doctors, lawyers, businessmen — or well-heeled retirees who can afford to put up a tidy sum of money and possibly take a loss.

"I think horses are like gold, and horse racing is always going to be like gold," Goldberg said. "Horse racing is called the sport of kings. Some people can afford it, some can't."

Goldberg said the tax advantages of being involved in a sports syndicate or a sponsor are good, but not tremendous.

A syndicate with large numbers of people involved are rare, Goldberg said. Most stables are owned by wealthy families or a syndicate of a couple of people.

Individuals are involved in the Ten Men's Stable for several reasons, Goldberg said.

"Some are in for sport, some for money and some for the tax advantages. In a year or two, I think all will be in it for the sport."

W. Suburban soccer marks

GIRLS SOCCER									
Under 10 Girls — Div. 1									
Teams	P	W	L	T	Pts	Goals For	Goals Against	Goal Differential	Rank
Div. 1	1	1	0	0	3	1	0	1	1
Div. 2	1	1	0	0	3	1	0	1	1
Div. 3	1	1	0	0	3	1	0	1	1
Div. 4	1	1	0	0	3	1	0	1	1
Div. 5	1	1	0	0	3	1	0	1	1
Div. 6	1	1	0	0	3	1	0	1	1
Div. 7	1	1	0	0	3	1	0	1	1
Div. 8	1	1	0	0	3	1	0	1	1
Div. 9	1	1	0	0	3	1	0	1	1
Div. 10	1	1	0	0	3	1	0	1	1
Div. 11	1	1	0	0	3	1	0	1	1
Div. 12	1	1	0	0	3	1	0	1	1
Div. 13	1	1	0	0	3	1	0	1	1
Div. 14	1	1	0	0	3	1	0	1	1
Div. 15	1	1	0	0	3	1	0	1	1
Div. 16	1	1	0	0	3	1	0	1	1
Div. 17	1	1	0	0	3	1	0	1	1
Div. 18	1	1	0	0	3	1	0	1	1
Div. 19	1	1	0	0	3	1	0	1	1
Div. 20	1	1	0	0	3	1	0	1	1
Div. 21	1	1	0	0	3	1	0	1	1
Div. 22	1	1	0	0	3	1	0	1	1
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Div. 38	1	1	0	0	3	1	0	1	1
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Div. 95	1	1	0	0	3	1	0	1	1
Div. 96	1	1	0	0	3	1	0	1	1
Div. 97	1	1	0	0	3	1	0	1	1
Div. 98	1	1	0	0	3	1	0	1	1
Div. 99	1	1	0	0	3	1	0	1	1
Div. 100	1	1	0	0	3	1	0	1	1

OU sports shorts Shereda sparks all-star team

Honors and laurels continue to fall on Oakland University's Helen Shereda. The senior forward was selected to participate in an All-Star basketball game which was played over the weekend in Chicago against 10 top women's professional players.

Shereda, who was the AIAW's Division 1 third-leading scorer with a 27.3 average and fourth-leading rebounder with a 14.4 mark, was joined on the collegiate team by the University of Detroit's Lydia Johnson and Mary Kay Huys of Michigan State University to represent the state of Michigan.

Joining the Michigan trio were the University of Dayton's Bev Crussie and Anne Meyers, Sharon Upshaw of Drake University, Mary Murphy and Vicki Vaughn of Northwestern University, Linda Cox of the University of Illinois (Chicago Circle) and the University of Iowa's Cindy Haugejorde.

The women's pro team consisted of the Chicago Hustle's Janie Fincher, Molly Bolin of the Iowa Cornets, the New Orleans Prides' Sandra Smallwood and Bertha Hardy, Cathy Shoemaker of the Dallas Diamonds, Denise Craig and Janice Thomas of the world champion New York States, the California Dreams' Angela Scott and Pam Browning, and Willodean Harris of the New Jersey Gems.

Shereda has also been recognized for her academic ability, being named as one of America's Outstanding Nurses and Nurses, according to R. Hyatt Faulk of Andover, Md.

Recognition in America's Outstanding Nurses and Nurses is a national distinction bestowed exclusively upon less than 1 percent of all students nationwide who have satisfied select criteria of excellence in academic, athletic, extra curricular activities, or community service.

Shereda was also selected to the Academic All-America basketball team by the U.S. Tobacco and the CoSIDA (College Sports Information Directors of America) associations earlier this year.

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PAT FLANNERY, City Clerk

Published May 24, 1980

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