Burglar, 2:24¼, and Epaulet, 2:19, both by Auditor. Roma, by Golddust, dam Bruna, by Pilot, Jr., is the dam of Farce, 2:22¼, and Romance, 2:29½, both by Princeps. Well's Star, by American Star, dam by Bertrand, was the dam of Artillery, 2:21½, and Modesty, 2:26½, by Tom Wonder. Mary Mambrino, by Mambrino Patchen, dam by Embry's Wagner, produced Elvira, 2:18½, and also the dam of Patron, 2:14½.

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ON January 1 Secretary J. H. Steiner issued his annual report of the finances of the American Trotting Association. The statement is a healthy one. It shows that the association is in a prosperous condition and that it manages its business with promptness, ability and economy. During the year of 1888 it had a membership of three hundred and eighteen associations, from whom it derived a revenue of $6,460.50. For rules and equipment it received $1,430.53, while from fines and penalties $2,561.70 was received. The net revenue for the year was $10,452.73. If we deduct from the debit account $2,500 paid to the credit of the guarantee fund, the expenditure for the year amounts to $8,931.79. If we deduct this amount from the receipts we find a net surplus of $1,420.94. This is a grand exhibit. As the readers of THE HORSEMAN are aware, the founders of the American Association arranged a scale of fees so moderate and economical in its character that the opponents of the new association declared that it would be unable to meet its expenses, and would not be able to efficiently perform its duties through the lack of sufficient money. The history of the association for the past two years conclusively proves that these charges are false, and that the original estimates of the projectors were correct. The financial policy of the directors was distinctly laid down at the inception of the association, and it has been faithfully adhered to by the officers. It is not the design of the association to accumulate a surplus, for there is no legitimate object to which such money could be applied. The fees were therefore scaled down to the lowest point compatable with paying the working expenses. That the vast work of protecting efficiently the interests of three hundred and eighteen affiliated members has been done even its enemies will not deny, while its friends have just cause to be thankful over its marvelous success. Its membership list extends from sea to sea and from the far North to the extreme South, and its power for good is felt on every track. Its judicial department has been distinguished for unflinching justice, and the axe has fallen with unfaltering precision upon all classes of turf offenders. The wealthy and influential law-breaker has discovered, to his disgust and consternation, that neither wealth or influence could enable him to escape punishment. The bandits of the trotting turf have been vigilantly followed, caught and exposed, and in many instances they have failed to obtain their fraudulently won gains.

During the past year the amount of money paid into the trust fund was $9,903 62, and the balance on hand on January 1, 1888, was $151.50, making a total of $10,055.12. Of this amount $9,541.87 has been distributed, and the small balance, $513.25, is claimed by seven parties, and is held pending litigation. The prompt distribution of the trust fund must be eminently satisfactory to horsemen and associations, and demonstrates conclusively that the officers of the association are faithfully carrying out their pledges. The following statement tells its own story:

STATEMENT—GENERAL FUND.

| | | |
|---|---|---|
| *Cr.* | | |
| Cash in hands of Treasurer January 1, 1888 | $3,048.56 | |
| Rule and equipment | 1,430.53 | |
| Annual dues and membership | 6,460.50 | |
| Fine and penalty account | 2,561.70 | |
| | | $13,501.29 |
| *Dr.* | | |
| Printing and stationery | $ 349.47 | |
| Property | 202.55 | |
| Meetings Board of Appeals (two) | 354.00 | |
| Office rent | 600.00 | |
| Salaries and general expenses | 5,820.52 | |
| Postage | 202.03 | |
| Telegraph service | 341.42 | |
| Rule and equipment | 309.60 | |
| Due from members | 743.05 | |
| Due from individuals | 9.15 | |
| Bills payable (guaranteed fund) | 2,500.00 | |
| | | $11,431.79 |
| Balance in hands of Treasurer January 1, 1889 | | $ 2,069.50 |

ASSETS AND LIABILITIES.

| | | |
|---|---|---|
| ASSETS. | | |
| Property—(office furniture, etc.) | $ 951.68 | |
| Due from members | 743.05 | |
| Due from individuals | 9.15 | |
| Equipment on hand | 44.28 | |
| Balance in hands of Treasurer | 2,069.50 | |
| | | $3,817.66 |
| LIABILITIES. | | |
| Guaranteed fund | | 2,500.00 |
| Excess of assets over liabilities | | $1,317.66 |

STATEMENT—TRUST FUND.

| | | |
|---|---|---|
| *Cr.* | | |
| Balance in hands of Treasurer, January 1, 1888 | $ 151.50 | |
| Received from all sources | 9,903 62 | |
| | | $10,055.12 |
| *Dr.* | | |
| Amount paid as per receipted vouchers on file | | $ 9,541.87 |
| Balance in hands of Treasurer, January 1, 1889 | | $ 513.25 |
| *Balance in hands of Treasurer consists of credits to* | | |
| Marshall Driving Park (pending litigation) | $ 22.75 | |
| Dodge City Fair and Driving Park Association (pending litigation) | 60.00 | |
| Perry Johnson (pending litigation) | 137.50 | |
| Sire Bros (pending litigation) | 125.00 | |
| William Weaver (pending litigation) | 25.00 | |
| John Lee (pending litigation) | 44.00 | |
| E. H. Broadhead (pending litigation) | 99.00 | |
| | | $ 513,25 |

RECAPITULATION OF BUSINESS.

| | |
|---|---|
| General fund | $13,501.29 |
| Trust fund | 10,055.12 |
| Total | $23,556.41 |

We congratulate the three hundred and eighteen members of the American Trotting Association upon the healthy character of the above statement. Their interests have been attended to and protected with marked ability and great promptness. The experience of the past two years is a guarantee for the future, and we shall fully expect to see over four hundred trotting organizations under the banner of the American Association during the present year.

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ON December 13, 1888, the regular annual meeting of the National Association of Trotting-Horse Breeders was held in New York. The list of stakes for the meetings of 1889, 1890, 1891 and 1892 is a long and important one. The meeting for 1889 will be held west of Buffalo, and we would suggest that Chicago is a most desirable location. The meetings of 1890, 1891 and 1892 will not be held east of Buffalo, provided a majority of the payments in stakes made on January 1, 1890, 1891 and 1892 are made by nominators residing west of Buffalo, N. Y. For the meeting of 1889 ten stakes are offered. For two-year-olds there is a special sweepstakes of $25 each, $5 of which must accompany the nomination on March 1, $5 on July 1 and $15 twenty days before the meeting. For three-year-olds a special stake is opened with an entrance fee of $50, $5 of which must accompany the nomination on March 1, $10 additional is due on July 1, and $35 is due twenty days before the meeting. A special stake for four-year-olds and one for five-year-olds calls for an entrance fee of $100 each, $10 of which must accompany the nomination, $25 is payable on July 1, and the balance, $65, is due twenty days before the meeting. A stake for mares and stallions six years old is subject to the same conditions. The added money in these stakes is from $150 to $350. A stake for two-year-olds is also opened which as yearlings have never trotted in three minutes or better, or a half-mile in 1:30 or better. A similar stake is open to three-year-olds which as two-year-olds or under have never trotted in 2:40 or better. For four-year-olds which as three-year-olds or under have never beaten 2:30 a stake is open. A stake is in the list for five-year-olds which as four-year-olds or under have not beaten 2:25. For stallions and mares of six years of age which have not beaten 2:30 at five years old or under a stake is open. The added money in these stakes is $100 to $150 each.

For the meeting of 1890 a stake for two-year-olds, foals of 1888, is offered. Five stakes for the season of 1891 are open. The Annual Nursery Stake, for foals of 1888. A stake for foals of 1888 by stallions whose produce at three years old or under have never beaten 2:25. The Juvenile Stake is for foals of 1888 by stallions whose produce have never beaten 2:30 at three years old or under. There is also a stake for foals of stallions whose produce have never beaten 2:35 at three years old or under. The Everett House Stake is for foals of 1888 by stallions whose produce have never beaten 2:45 at three years old or under. For the meeting of 1892 the National Trotting Sire's Stake is open. It is for sires whose get have never beaten 2:30 at three years old or under. The entrance fee is $100, $50 of which is due on March 1, 1889, when the sire must be nominated; $5 on January 1, 1890, when the foal must be named; $10 on January 1, 1891; $15 on January 1, 1892, and $20 twenty days before the meeting of 1892. We commend this great list of stakes to the favorable attention of the trotting-horse breeders of the country.

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THE owners of trotters and thoroughbreds will find it to their interest to remember that the St. Louis Jockey Club will close a long list of stakes on January 15. The summer meeting for 1889 will begin on Saturday, June 1, and will last thirteen days, the stakes and purses amounting to $60,000. Eleven stakes are now open, which will be decided at that meeting. The two-year-olds are invited to enter in the Turf Exchange, the Real Estate and the Southern Hotel Stakes. In each stake the entrance fee is $10, with $30 additional for starters, and the added money is $1,000. The St. Louis Stallion Stake is also for two-year-olds. The nominations for sires closed on January 15, 1888, and the get of sixteen stallions are eligible. They are Joe Daniels, imp. Darebin, imp. Sir Modred, Warwick, Hyder Ali, John Happy, imp. Kyrle Daly, Milner, Joe Rail, Faustus, Grinstead, Rutherford, Ganc, Norfolk, Joe Hooker and Sayre. The nomination of the produce is now in order. The entrance fee is $50 each, half forfeit or $10 if declared on or before April 1, and the added money is $1,500. The three-year-olds are provided with the Bankers and Brokers' Stake and the Directors' Stake. The Merchants' Eclipse Stake is for three-year-olds and upward. For horses of all ages the club invites nominations to the St. Louis Brewers' Cup, the Granite Mountain Mining Company's Handicap, the Ellwood Percheron Stake and the Missouri Steeplechase. The added money in these stakes is from $300 to $1,500 each. For the summer meeting of 1890 the St. Louis Fair Derby, the Oaks and the Charles Green Stake will close on January 15. Breeders and trainers of trotters are invited to send nominations to the Mississippi and Gasconade Stakes, which will be decided at the autumn meeting of 1889. The Mississippi Stake is for four-year-olds, with an entrance fee of $37.50, and the added money is $750. The Gasconade Stake is for three-year-olds, and the added money is $600. A capital purse programme has been arranged, which will close on September 15. We commend the St. Louis programme to the attention of our readers.

ON January 15 seven important stakes offered by the Washington Park Club will close. Owners of thoroughbreds who have not yet done so should read the liberal conditions of these stakes and at once send in their nominations. For all ages we have the Great Western and Oakwood Handicaps, in each of which the entrance fee is $50, half forfeit, or only $10 if declared by May 1. The added money in the Great Western Handicap is $1,500, and the distance is one mile and a half. In the Oakwood Handicap the added money is $1,000, and the distance is one mile and a furlong. The weights will be announced on April 1. The Boulevard Stake is a sweepstakes for all ages, at $25 each, with $10 forfeit, and $1,000 added. The distance is one mile and a quarter. The Maiden Stake is a sweepstakes for three-year-olds which have not won a race prior to January 1, 1889. The entrance fee is $50, with $15 forfeit, and $1,000 added. The distance is one mile and a furlong. The Dearborn Handicap is a sweepstakes for three-year-olds, with the same conditions and added money as the Maiden Stake. The weights will be announced two days before the race, and the distance is one mile and a furlong. The two-year-olds can be entered in the Lake View Handicap and the Quickstep Stake. The Lake View Handicap is a sweepstakes for two-year-olds, $50 entrance, and $15 forfeit, with $1,000 added. The distance is six furlongs. The Quickstep Stake has an entrance fee of $25, with $10 forfeit, and the added money is $1,000. The distance is half a mile. As the most influential racing organization in the West, the Washington Park Club has given an incalculable impetus to the high-class racing interests of the country, and is entitled to the active support of every owner of thoroughbreds. The stakes already closed show that all the great stables of the South and West, with a sprinkling of Eastern horses, are represented in these stakes, and they will certainly enter liberally in the stakes which close on January 15.

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WITH the close of the festive season the owners of thoroughbreds will have a busy time, as a large number of important stakes close on Tuesday, January 15. We hope the stakes of the Twin City Jockey Club of Minneapolis and St. Paul will be liberally supported. The club is the youngest aspirant for high turf honors, and ten stakes are now open. The summer meeting of 1889 will begin on July 23 and conclude on July 31. For the two-year-olds the Ladies' and Carnival Stakes invite attention. The former is for two-year-old fillies, $100 each, half forfeit, or only $10 if declared on or before May 15, or $20 on or before July 15, with $1,000 added, and the distance is five furlongs. The Carnival Stake is for colts and geldings, and the distance is six furlongs. The Twin City Oaks is for three-year-old fillies. The entrance fee is $100 each, half forfeit, or $20 if declared on or before May 15, or $30 if declared on or before July 15, with $1,500 added money. The distance is one mile and one-eighth. The Twin City Derby has the same conditions of entrance, but the added money is $2,500, and the distance is one mile and a quarter. The Twin City Exposition Stake is for three-year-olds and upward, and calls for $50 entrance, half forfeit, or only $10 if declared three days prior to the race. The added money is $1,500, and the distance is one mile and a sixteenth. The Twin City Merchants' Handicap is a sweepstakes for three-year-olds and upward, of $100 each, half forfeit, or only $20 if declared on or before July 27. The added money is $1,500, and the distance is one mile and seventy yards. These six stakes are entitled on their merits to receive liberal nomination lists. Three stakes are open for the summer meeting of 1890. The Twin City Oaks and Derby and the Hamline Stake. The latter stake is also for three-year-olds, and the entrance fee is $100 each, half forfeit, or $20 if declared on or before July 27. The added money is $1,500, and the distance is one mile and seventy yards. We hope the stakes of the Twin City Jockey Club will fill well.

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AMONG the racing associations which will be remembered on January 15 is the Nashville Club, which closes a list of stakes at that date. The two-year-olds are invited to enter the Ivy Leaf, the West Side and the Trial Stakes. The Norfolk Handicap and the Troubadour Stake are for three-year-olds, and for three-year-olds and upward the Freeland Prize is open. For the spring meeting of 1890 the Two Thousand Sweepstakes for three-year-olds invites attention, and a Brood Mare Sweepstake will also close at the same date. The conditions and added money speak for themselves, and the popularity of the association will insure liberal nomination lists.

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IN our last issue we drew the attention of the owners of thoroughbreds to six stakes offered by the Louisville Jockey Club, which will close on January 15. The Hurstbourne, Alexander and Runneymede Stakes are for two-year-olds, the Delbeck and the Kentucky Handicaps are for three-year-olds and upward, and the Kentucky Handicap is for all ages. The conditions and the added money speak for themselves, and it is a foregone conclusion that the stakes will be liberally supported.

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THE Montana Circuit, taking time by the forelock, announces $50,000 in stakes and purses. The stakes will close on March 1 and the entries to the trotting purses on August 1. Deer Lodge gives the opening meeting of the circuit on August 7, 8 and 9. Anaconda follows on August 12 to 17. Butte takes August 26 to 31, and Helena holds the closing meeting of the circuit on August 26 to 31.