

**ST. CROIX FOUNDATION FOR COMMUNITY DEVELOPMENT**  
**CONSOLIDATED AUDITED FINANCIAL STATEMENT**  
**As of 12/31/2014**

**ASSETS**

Cash	\$ 590,536.46
Certificate of Deposits	491,094.18
Prepaid Expenses	5,035.00
Accounts Receivable	
Loans Receivable (Net of Allowance for Loan Loss)	44,191.98
Mgmt Fees Receivable	1,500.00
NCCER Grant	1,600.00
CDBG Grant Receivable -Mgmt Fee	10,153.33
Rent Receivable	7,516.00
Other Receivable	185,000.00
CDBG Grant Receivable	42,150.00
Other Assets	

**FIXED ASSETS**

Building & Equipment (Net of Depreciation)	1,817,801.66
Land & Improvement	198,288.34

**TOTAL ASSETS**

\$ 3,452,866.95

**LIABILITIES**

Accounts Payable	2,386.74
Security Deposits	4,630
Audit Fees Payable	39,000.00
Payroll Taxes Payable	5,960.58

**Mortgage Payable**

Bank of St. Croix	137,221.40
VIHFA	136,523.80

**Notes Payable**

USDA	576,726.47
------	------------

**TOTAL LIABILITIES**

\$ 902,448.99

**NET ASSETS**

Unrestricted	\$ 1,952,435.78
Temporary Restricted	477,482.18
Permanently Restricted	120,500.00

**TOTAL NET ASSETS**

2,550,417.96

**TOTAL LIABILITIES & NET ASSETS**

\$ 3,452,866.95

Revised: 2/27/2015