

ST. CROIX FOUNDATION FOR COMMUNITY DEVELOPMENT
CONSOLIDATED UNAUDITED FINANCIAL STATEMENT
As of 12/31/2015

ASSETS

| | | |
|---------------------------------|----|---------|
| Cash | \$ | 758,663 |
| Certificate of Deposits | \$ | 304,293 |
| Marketable Securities | \$ | 9,628 |
| Prepaid Expenses | \$ | 3,843 |
| Mgmt Fees Receivable | \$ | 1,500 |
| CDBG Grant Receivable -Mgmt Fee | \$ | 13,292 |
| Rent Receivable | | |
| Other Receivable | \$ | 85,000 |

FIXED ASSETS

| | | |
|--|-----------|-------------------------|
| Building & Equipment (Net of Depreciation) | \$ | 1,727,407 |
| Land & Improvement | \$ | 167,457 |
| TOTAL ASSETS | \$ | <u>3,071,083</u> |

LIABILITIES

| | | |
|--------------------|----|--------|
| Accounts Payable | \$ | 9,070 |
| Security Deposits | \$ | 3,329 |
| Audit Fees Payable | \$ | 45,000 |

Mortgage Payable

| | | | |
|---------------------|----|---------------|------------|
| Bank of St. Croix | \$ | 124,751 | |
| VIHFA | \$ | 62,652 | |
| VIHFA Deferred Loan | \$ | <u>70,000</u> | |
| | | | \$ 257,403 |

Notes Payable

| | | |
|------|----|----------------|
| USDA | \$ | <u>538,691</u> |
|------|----|----------------|

TOTAL LIABILITIES

\$ 853,492

NET ASSETS

| | | |
|-------------------------------|----|------------------|
| Unrestricted | \$ | 34,545 |
| Permanently Restricted | \$ | 30,937 |
| Temporary Restricted | \$ | <u>2,152,109</u> |

TOTAL NET ASSETS

\$ 2,217,590

TOTAL LIABILITIES & NET ASSETS

\$ 3,071,083