



V.I. CASINO CONTROL COMMISSION

FY 2022

ANNUAL REPORT

2/10/2023

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LETTER TO THE GOVERNOR

February 10, 2023

Honorable Albert Bryan, Jr.
Governor of the Virgin Islands of the United States
Office of the Governor
Government House, Charlotte Amalie
St. Thomas, VI 00802

Dear Governor Bryan:

The Virgin Islands Casino Control Commission is pleased to present the Annual Report as mandated by V. I. Code Ann. tit. 32, § 424 which states, in part that “[t]he Commission shall make to the Governor and the Legislature an annual report of all revenues, expenses and disbursements, and shall include therein such recommendations for changes in this chapter as the Commission deems necessary or desirable.” As such, the Annual Report details the financial position of the Commission for the Fiscal Year Ended September 30, 2022, and our records indicate that this is the Commission’s third issuance of an Annual Report.

Submitted to the Governor, as well as the Legislature of the Virgin Islands of the United States for the period of October 1st, 2021 through September 30th, 2022, the Annual Report is comprised of the following: Statements of Net Position, Statements of Revenues, Expenses and Changes in Net Position, Cash Flow Statements and Casinos’ Gross Earnings for a five-year period.

The Annual Report concludes with the Commission’s accomplishments for the fiscal year, challenges experienced during the fiscal year and the Commission’s goals and objectives for fiscal year 2023. The Commission Members and Staff remain readily available to assist the Executive and Legislative Branches in any efforts to update or implement changes to the existing laws that govern gambling and gaming activities in the U. S. Virgin Islands.

Sincerely,



Marvin L. Pickering, Commissioner
VICCC Chairman and CEO



Carolyn P. Hermon-Percell, Commissioner
VICCC Vice-Chair

LETTER TO THE SENATE PRESIDENT

February 10, 2023

Honorable Novelle E. Francis, Jr.
President, 35th Legislature of the U.S. Virgin Islands
Capitol Building, Charlotte Amalie
St. Thomas, VI 00804

Dear Senate President Francis:

The Virgin Islands Casino Control Commission is pleased to present the Annual Report as mandated by V. I. Code Ann. tit. 32, § 424 which states, in part that “[t]he Commission shall make to the Governor and the Legislature an annual report of all revenues, expenses and disbursements, and shall include therein such recommendations for changes in this chapter as the Commission deems necessary or desirable.” As such, the Annual Report details the financial position of the Commission for the Fiscal Year Ended September 30, 2022, and our records indicate that this is the Commission’s third issuance of an Annual Report.

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Sincerely,



Marvin L. Pickering, Commissioner
VICCC Chairman and CEO



Carolyn P. Hermon-Percell, Commissioner
VICCC Vice-Chair

THE VIRGIN ISLANDS CASINO CONTROL COMMISSION

The Virgin Islands Casino Control Commission (VICCC) was established by Title 32 Virgin Islands Code Chapter 21, as amended, in November 1995 (Act No. 6069). The Commission is responsible for the regulation of casinos pursuant to the aforementioned Act and subsequently by Act No. 6419, Internet Gaming and Gambling Act; Racinos, pursuant to the Virgin Islands Racing Industry Assistance Acts of 2011 and 2016 (Acts No. 7318 and 7952) and the Casino IV Establishment (Act No. 7702). The VICCC is funded through four (4) different sources:

- (1) The General Fund for employee salaries and fringe benefits only,
- (2) The Casino Control Revolving Fund pursuant to 32 VIC §514, which was amended by Act 7643 which authorized the Commission to create a separate special checking account. This account is funded by casino and casino employee license fees, fines and other fees imposed by law or through regulation by the Commission. Eighty percent of the funds must be allocated to the Commission and twenty percent to the Division of Gaming Enforcement (DGE), Department of Justice,
- (3) The Casino Revenue Fund pursuant to 32 VIC §517 which is funded by the 12% tax on gross casino revenues. In this regard, the Commission now receives 25% of these taxes, after the passage of Bill No. 34-0224 (Act No. 8577), with 75% being allocated to other Departments and Agencies of Government, and
- (4) The Horse Racetrack Casino Revenue Fund pursuant to 32 VIC §901 (The Virgin Islands Horse Racing Industry Assistance Acts of 2011 and 2016 (Bill 29-0127; Act 7318 and Bill No. 31-0484; Act 7952, respectively).

The collections of these fees support the day-to-day functions requiring administrative and operational oversight of the casinos.

FISCAL YEAR 2022 REVENUES

BY REVENUE SOURCES

General Fund

The VICCC was appropriated **\$823,000** (per Act No. 8474), exclusive of fringe costs, for fiscal year 2022 for the Agency's funded positions. The actual payroll cost was **\$862,309, not including fringe costs of \$356,437**. It should be noted that the actual payroll cost included payment of the 8% Salary Restoration (Act 8469) in the amount of **\$85,656** to former commissioners and employees of the VICCC.

Special Casino Control Commission Account

The VICCC received a total of **\$197,065** from casino license fees, casino employee fees, fines, and other fees imposed by law or through regulations set by the Commission.

Casino Revenue Fund

The VICCC received a total allotment of **\$265,680** from the taxes collected from licensed gaming entities by the Government of the Virgin Islands. Act No. 8577, signed into law on April 21, 2022, increased the percentage allocation to the Commission from 10% to 25%.

- A total of **\$189,274** was also collected for youth related programs which represents 10% of Casino Revenue Taxes and administered by the VICCC pursuant to Title 32, Chapter 21, Article XI, §518 (A-G). It should be noted here that the aforementioned Act No. 8577 eliminated this allocation for the future.

CASH FLOW STATEMENT AS OF SEPTEMBER 30, 2022

Table 1 provides an illustration of the flow of revenues generated by the Commission for fiscal year 2022.

Table 1

Virgin Islands Casino Control Commission
Statement of Cash Flows
October 1, 2021 through September 30, 2022

October 2021 – September 2022

OPERATING ACTIVITIES

<i>Change in Net Position</i>	\$ 2,059
Net Increase in Receivables	(\$294,553)
Net Increase in Other Current Assets	(\$ 2,214)
Net Increase in Liabilities	<u>\$ 55,208</u>
Net Cash Provided by Operating Activities	(\$ 239,500)

FINANCING ACTIVITIES

Net Position Adjustment ¹	\$ 237,462
Net Cash Decrease for the Period	(<u>\$ 2,038</u>)
Cash at the Beginning of the Period	<u>\$ 309,880</u>
Cash at the End of the Period	<u>\$ 307,842</u>

¹ The Commission recorded \$295, 503 as the restitution the District Court of the VI in USA v. Violet Anne Golden, Case No. 3:19-CR-00047-RAM-RM (1) ordered Violette Anne Golden to repay to the Commission. Also recorded was the liability the Commission owes to Banco Popular from credit card charges made by former Chairman Violet Anne Golden in the amount of \$58,041, for a net adjustment of \$237,462.

- The VICCC received **\$265,680** in revenues generated from Casino Revenue Taxes.
- FY 22 recorded collections for work license fees, work permit fees, fines and other income was **\$197,065**.
- Funding from the GVI for Salaries and Fringe in the amount of **\$1,218,746**
- FY 22 recorded expenditures, including salaries, totaled **\$1,679,432**.
- FY 22 change in net position was **\$2,059**

CASINOS' GROSS EARNINGS FOR A FIVE-YEAR PERIOD 2018 - 2022

Total Annual Gross Earnings for VIGL (Caravelle Casino)

January – December 2018	\$ 8,978,204
January – December 2019	\$10,385,466
January – December 2020	\$ 4,451,218
January – December 2021	\$ 6,662,230
January – December 2022	\$ 7,783,900

Total Annual Gross Earnings for DIVI Carina Bay Casino

September – December 2018	\$ 4,139,403
January – December 2019	\$12,075,484
January – December 2020	\$ 6,852,059
January – December 2021	\$11,903,296
January – December 2022	\$10,084,787

“Gross revenue”, as defined by the Casino Act — The total of all sums, including checks received by a casino licensee pursuant to section 457 of this title, whether collected or not, actually received by a casino licensee from gaming operations, less only the total of all sums paid out as winnings to patrons and a deduction for uncollectible gaming receivables. The deduction for uncollectible gaming receivables shall not exceed the lesser of: (1) a reasonable provision for uncollectible patron checks received from gaming operations; or (2) four percent (4%) of the total of all sums including checks, whether collected or not, less than the amount paid out as winnings to patrons. Gross revenue shall not include any amount received by a casino from casino simulcasting. For the purpose of this definition, any check which is invalid and unenforceable pursuant to subsection (f) of section 457 of this title, shall be treated as cash received by the casino licensee from gaming operations.

DISASTER RELIEF FUNDING

The VICCC received approval of a Project Work Sheet in the amount of **\$123,326.72** in disaster relief funding. The VICCC has received **\$20,538** in reimbursement for disaster relief to date. Utilization of the funds remains dependent upon incurred expenses prior to applying for reimbursement. Approved funding has been and is being directed to internal building damages, mold remediation, security cameras and damaged vehicles.

BANK ACCOUNT BALANCES AS OF SEPTEMBER 30, 2022

A financial overview of the Commission, by bank account for the period of October 1, 2021 thru September 30, 2022 is compiled in Table 2 below.

Table 2

Accounts	Beginning Balance October 1, 2021	Ending Balance September 30, 2022
Commission Operating Account (BP)	\$67,840	\$173,301
Commission Revolving Account (FB)	\$241,839	\$134,241
Petty Cash	\$200	\$300

- The three accounts listed in Table 2 had a combined beginning balance of **\$309,880**.
- At the end of FY 22 the combined total ending balance was **\$307,842**.

Exhibit I.

Virgin Islands Casino Control Commission

Income/Expense Trend Report
Fiscal Year 2022

\$ in 1,000's



VICCC'S ANNUAL REPORT

- The annual payroll contributions received from, and payroll expenses paid by GVI are reflected in the information presented for the months of December, March, June, and September.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Table 3 represents VICCC's Statement of Revenues, Expenses and Changes in Net Position for fiscal years ended September 30, 2022 and 2021. .

Table 3

Virgin Islands Casino Control Commission *Statement of Revenues, Expenses and Changes in Net Position*

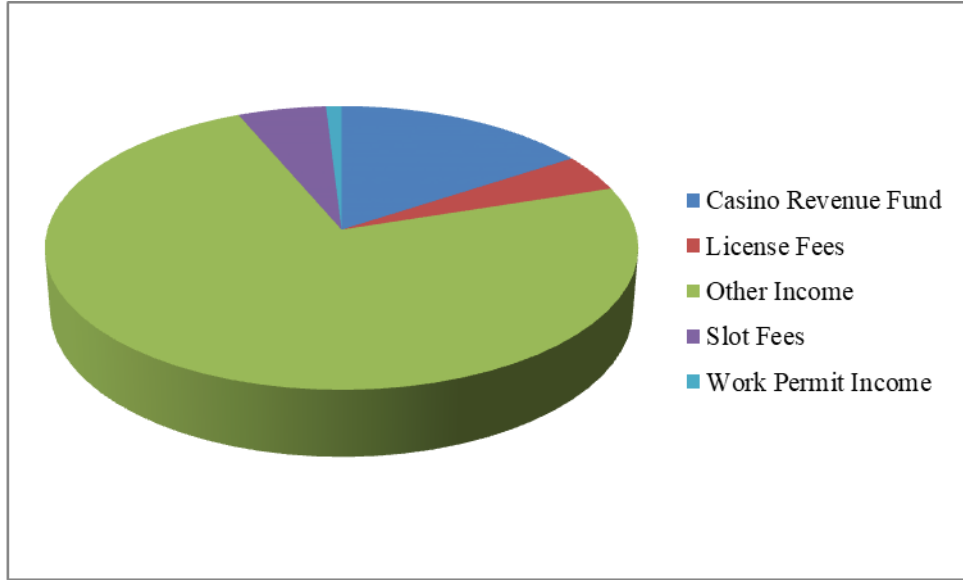
	Oct '21 - Sep 22	Oct '20 - Sep 21	\$ Change	% Change
Operating Revenues				
Income				
Casino Revenue Fund	265,680	164,732	100,948	61%
License Fees	71,300	341,240	-269,940	-79%
Other Income				
Conference Room Rental	100	0	100	-
FEMA Disaster Reimbursement	17,778	0	17,778	100%
Golden Restitution	0	0	0	0%
GVI Payroll Contributions	1,218,746	1,065,998	152,748	14%
Transcript Copies	79	0	79	-
Other Income - Other	0	11,149	-11,149	-100%
Total Other Income	1,236,703	1,077,147	159,556	15%
Slot Fees	91,728	86,112	5,616	7%
Stipulated Settlement	0	4,160	-4,160	-100%
Work Permit Income	16,080	54,440	-38,360	-70%
Total Operating Revenues	1,681,491	1,727,831	-46,340	-3%
Operating Expense				
Advertising and Promotion	17,105	7,171	9,934	139%
Automobile Expense	49,556	16,785	32,771	195%
Bank Service Charges	5,697	1,127	4,570	406%
Building Naming	6,427	3,590	2,837	79%
Cable Expense	1,725	1,659	66	4%
Computer and Internet	38,758	41,180	-2,422	-6%
Credit Card Fees	70	0	70	100%

VICCC'S ANNUAL REPORT

	Oct '21 - Sep 22	Oct '20 - Sep 21	\$ Change	% Change
Dues and Subscription	5,880	526	5,354	1,018%
Electronic Equipment	0	4,712	-4,712	-100%
Employee Recognition	1,279	500	779	156%
Government Insurance Fund	885	752	133	18%
Interest Expense	3,445	0	3,445	-
Investigative Fees	0	58,827	-58,827	-100%
Janitorial Services	4,400	7,035	-2,635	-37%
Liability Insurance	1,882	1,823	59	3%
Meals and Entertainment	2,210	1,043	1,167	112%
Merchant Fees	2,998	5,680	-2,682	-47%
Office Miscellaneous	375	0	375	-
Office Supplies	9,369	6,694	2,675	40%
Other Types of Expenses	159	1,800	-1,641	-91%
Past Due License Fees	0	23,051	-23,051	-100%
Postage	100	0	100	-
Prior Year Obligations	0	35,307	-35,307	-100%
Professional Fees	139,666	118,452	21,214	18%
Rent Expense	84,006	86,206	-2,200	-3%
Repairs and Maintenance	14,094	13,057	1,037	8%
Salaries				
GERS Contribution	158,340	148,222	10,118	7%
Medical, Dental and Life Ins	132,130	115,464	16,666	14%
Medicare	12,504	10,807	1,697	16%
Payroll	862,309	745,297	117,012	16%
Social Security	53,463	46,209	7,254	16%
Total Salaries	1,218,746	1,065,999	152,747	14%
Telephone Expense	4,556	5,192	-636	-12%
Training, Conferences and Dues	8,013	24,216	-16,203	-67%
Transcription Services	4,401	0	4,401	-
Travel Expense				
Inter-Island Travel	1,870	0	1,870	-
Travel Expense - Other	23,959	4,207	19,752	470%
Total Travel Expense	25,829	4,207	21,622	514%
Uniform	2,021	0	2,021	-
Utilities				
Electricity Expense	21,704	20,717	987	5%
Securities Expense	665	790	-125	-16%
Water Expense	3,411	1,765	1,646	93%
Total Utilities	25,780	23,272	2,508	11%
Total Operating Expense	1,679,432	1,559,863	119,569	8%
Change in Net Position	2,059	167,968	-165,909	-99%

AN ASSESSMENT OF THE COMMISSION'S FY22 FINANCIAL STANDING

In FY 2022, revenues were classified by specific categories.



Government of the Virgin Islands Payroll Contributions accounted for 73% of Revenues and Expenses.

GVI Payroll Contributions	FYE '2022	FYE '2021
<i>Salaries Expense</i>		
Gross Payroll	\$ 862,309	\$ 745,297
GERS Contribution	158,340	148,222
Medical, Dental and Life Insurance	132,130	115,464
Basic Life	0	0
Medicare	12,504	10,807
Social Security	53,463	46,208
<i>Total Salaries Expense</i>	<i>\$1,218,746</i>	<i>\$1,065,998</i>

FISCAL YEAR 2022 STATEMENT OF NET POSITION

Table 4 represents VICCC's Statement of Net Position as of September 30, 2022 and 2021.

Table 4

Virgin Islands Casino Control Commission
Statement of Net Position

	30-Sep-22	30-Sep-21
ASSETS		
<i>Current Assets</i>		
Cash		
Petty Cash	300	200
Total Petty Cash	300	200
Checking/Savings		
Commission Operating Account	173,301	67,840
Commission Revolving Account	134,241	241,839
Total Checking/Savings	307,542	309,680
Accounts Receivable		
V.A. Golden Restitution Receivable	294,553	0
Total Accounts Receivable	294,553	0
Other Current Assets		
Pre-paid Inter-Island Travel	2,214	0
Total Other Current Assets	2,214	0
TOTAL ASSETS	604,609	309,880
Net Position		
Opening Balance at 10/01	258,724	90,756
Net Position Adjustment	237,463	0
BPPR Credit Card Payable	48,935	0
Due to Department of Finance	2,442	0
Liabilities Due CCC-Youth Programs Account	39,878	35,307
Liabilities Due -DGE	15,108	15,848
Change in Net Position	2,059	167,968
TOTAL NET POSITION	604,609	309,880

ADMINISTRATIVE AND FINANCIAL MEASURES

Below is a listing of the Commission's major accomplishments during the Fiscal Year Ended September 30, 2022:

- Issued the second Annual Report to the Governor and the Legislature as mandated by 32 VIC §424.
- Submitted to the Commissioner of Finance, for the first time, the Casino Control Revolving Fund Quarterly Reports pursuant to 32 VIC, Chapter 21, § 514, for all four quarters of FY 2022
- Successfully on-boarded the new Commissioner representing the St. Thomas/St. John District
- Initiated the IT infrastructure upgrade
- Secured funding from the 34th Legislature for two much needed staff positions; in-house legal counsel and IT Specialist
- Entered into a consulting agreement with a well-recognized industry firm to review the Virgin Islands Internet Gaming and Gambling Laws and Regulations and submit recommendations to the Commission
- Completed Ethics Training for all Commissioners and staff

CHALLENGES EXPERIENCED IN FY 2022

- The Commission lacks a full complement of Commissioners with the vacancy of a member from the St. Croix District.
- Lack of a long-term lease for the Commission's offices; term of one year with a one-year option to renew creates uncertainty.
- The Division of Gaming Enforcement (DGE), the enforcement arm of the Commission, lacks full staffing to timely complete required investigations of applicants. The Division appears to be in need of additional counsel to dispose of backlog of investigations.

GOALS FOR FISCAL YEAR 2023

- Hire and on-board an in-house legal counsel
- Hire and on-board an IT Specialist
- Issue Request for Proposal (RFP) for Audit Services to audit the Fiscal Years Ended September 30, 2022 and 2021
- Issue Request for Qualifications for Gambling Addiction Counselor
- Complete the review of the Internet Gambling and Gaming laws and regulations to determine if any amendments are necessary and ensure that the Master Franchisees execute the mandates of the laws and regulations.
- Complete the upgrade of the IT infrastructure of the Commission by the acquisition of new servers and other related computer equipment and related software applications.
- Ensure that Commission members and staff are provided continuous ethics training
- Post the Commission's financial reports on the website to achieve the ongoing goal of financial transparency

APPENDIX I

DIVISION OF GAMING ENFORCEMENT

Working in unison with the Casino Control Commission, the Department of Justice, Division of Gaming Enforcement (DGE) provides an investigative arm in matters for investigation, prosecution, and the search for evidence of a violation of the Virgin Islands Casino and Resort Laws. Twenty percent of the funds collected in the Commission's Revolving Account are allocated to DGE for operating expenses.

FISCAL YEAR 2022 REVENUES

CASH FLOW STATEMENT AS OF SEPTEMBER 30, 2022

Table 5 represents the flow of revenues generated by the Division of Gaming and Enforcement for fiscal year 2022.

Table 5

Division of Gaming Enforcement
Statement of Cash Flows
October 1, 2021 through September 30, 2022

October 2021 – September 2022

OPERATING ACTIVITIES

<i>Change in Net Position</i>	\$ 34,476
Net Increase in Receivables	(15,108)
Net Increase in Liabilities	<u>61,049</u>
Net Cash Provided by Operating Activities	80,417

FINANCING ACTIVITIES

Cash at the Beginning of the Period	\$ 184,653
Cash at the End of the Period	<u>\$ 265,070</u>

- FY 22 recorded collections for work license fees, work permit fees, fines and other income was **\$60,525**.
- FY 22 recorded expenditures totaled **\$26,049**.

VICCC'S ANNUAL REPORT

BANK ACCOUNT BALANCES AS OF SEPTEMBER 30, 2022

A financial overview of the Commission's DGE Revolving Account for the period of October 1, 2021 thru September 30, 2022 is compiled in Table 6 below.

Table 6

Accounts	Beginning Balance October 1, 2021	Ending Balance September 30, 2022
Commission/DGE Revolving Account	\$184,653	\$265,070

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Table 7 represents DGE's Statement of Revenues, Expenses and Changes in Net Position for fiscal years ended September 30, 2022 and 2021. .

Table 7

Division of Gaming Enforcement
Statement of Revenues, Expenses and Changes in Net Position

	Oct '21 - Sep 22	Oct '20 - Sep 21	\$ Change	% Change
Operating Revenue				
Income				
A.K. Chandling Sup_Stip Setlmnt	1,040	0	1,040	-
Inv Income - Incredible Tech	0	4,113	-4,113	-100%
Inv Income Fees-Interblock USA	0	0	0	0%
License Fees	17,950	59,395	-41,445	-70%
Slot Fees	37,440	7,020	30,420	433%
Other Income	0	25,086	-25,086	-100%
Work Permit Income	4,095	38,505	-34,410	-89%
Total Operating Revenue	60,525	134,119	-73,594	-55%
Operating Expense				
Advertising and Promotion	0	1,028	-1,028	-100%
Automobile Expense	3,442	1,143	2,299	201%
Bank Service Charges	160	47	113	240%
Computer and Internet	0	495	-495	-100%
Meals and Entertainment	435	927	-492	-53%
Office Supplies	4,284	12	4,272	35,600%
Professional Fees	4,400	1,890	2,510	133%
Rent Expense	2,705	2,660	45	2%
Subpoena Fees	45	0	45	-
Subscription and Fees	135	0	135	-
Training, Conference and Dues	1,689	2,510	-821	-33%
Travel Expense	8,755	56	8,699	15,534%
Total Operating Expense	26,050	10,768	15,282	142%
Change in Net Position	34,475	123,351	-88,876	-72%

FISCAL YEAR 2022 STATEMENT OF NET POSITION

Table 8 represents DGE's Statement of Net Position for fiscal years ended September 30, 2022 and 2021.

Table 8

Division of Gaming Enforcement
Statement of Net Position

		Sep 30, 22	Sep 30, 21
ASSETS			
<i>Current Assets</i>			
Checking/Savings			
	DGE Revolving Account	265,070	184,653
	Total Checking/Savings	265,070	184,653
Accounts Receivable			
	Receivables Due from VICCC	15,108	0
TOTAL CURRENT ASSETS		280,178	184,653
Net Position			
	Opening Balance at 10/01	177,107	53,755
	Liabilities	68,595	7,546
	Change in Net Position	34,476	123,352
TOTAL NET POSITION		280,178	184,653

APPENDIX II

CCC-YOUTH PROGRAM ACCOUNT

Ten percent of taxes collected from licensed gaming entities by the Government of the Virgin Islands is earmarked to youth related programs. The following training programs are subsidized by the Commission, in accordance with Virgin Islands Code, Title 32, Section 518:

1. Financial assistance to help casino employees obtain their G.E.D. and further their education, to include but not limited to college education,
2. Financial assistance for casino employees to obtain certification in the field of Hotel/Hospitality Management,
3. Fifty percent (50%) of the budgetary needs of the Jobs for America's Graduates Virgin Islands program, and
4. Make available to the casino licensee half the cost of each employee participating in the G.E.D. or Hotel/Hospitality programs.

It must be noted here that with the enactment of Act. No. 8577 (Bill No. 34-0224), this program is no longer funded.

FISCAL YEAR 2022 REVENUES

CASH FLOW STATEMENT AS OF SEPTEMBER 30, 2022

Table 9 represents the flow of revenues deposited into the Youth Program's Account for fiscal year 2022.

Table 9

CCC – YOUTH PROGRAMS ACCOUNT
Statement of Cash Flows
October 1, 2021 through September 30, 2022

OPERATING ACTIVITIES

<i>Change in Net Position</i>	(\$146,955)
Net Increase in Receivables	(\$ 4,571)
Net Cash Provided by Operating Activities	<u>(\$151,526)</u>

FINANCING ACTIVITIES

Net Cash Decrease for the Period	(\$151,526)
Cash at the Beginning of the Period	<u>\$ 496,638</u>
Cash at the End of the Period	<u>\$ 345,112</u>

The CCC's Youth Program Account received **\$189,274** in revenues generated from 10% percent of Casino Revenue Taxes.

- The CCC's Youth Program Account received **\$614** in interest income.

VICCC'S ANNUAL REPORT

BANK ACCOUNT BALANCES AS OF SEPTEMBER 30, 2022

A financial overview of the Commission's Youth Program Account for the period of October 1, 2021 thru September 30, 2022 is compiled in Table 10 below.

Table 10

Accounts	Beginning Balance October 1, 2021	Ending Balance September 30, 2022
CCC's Youth Program Account	\$496,638	\$345,112

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Table 11 represents the VICCC's Youth Program Statement of Revenues, Expenses and Changes in Net Position ended September 30, 2022 and 2021.

Table 11

CCC-YOUTH PROGRAM ACCOUNT

Statement of Revenues, Expenses and Changes in Net Position

	Oct '21 - Sep 22	Oct '20 - Sep 21	\$ Change	% Change
Operating Revenue				
Income				
Casino Revenue Fund	189,274	164,732	24,542	15%
Interest Income	614	966	-352	-36%
Total Operating Revenue	189,889	165,699	24,190	15%
Operating Expense				
Casino Hospitality Training Prg	869	0	869	-
VI Department of Labor_Youth Pg	335,975	0	335,975	-
Total Operating Expense	336,844	0	336,844	0%
Change in Net Position	-146,955	165,699	-312,654	-189%

FISCAL YEAR 2022 STATEMENT OF NET POSITION

Table 12 represents the Statement of Net Position for CCC's Youth Program Account ended September 30, 2022 and 2021.

Table 12

CCC-YOUTH PROGRAM ACCOUNT

Statement of Net Position

		Sep 30, 22	Sep 30, 21
ASSETS			
<i>Current Assets</i>			
Checking/Savings			
	CCC's Youth Program Account	<u>345,112</u>	<u>496,638</u>
Total Checking/Savings		345,112	496,638
Accounts Receivable			
	Receivables Due from VICCC	<u>39,878</u>	<u>35,307</u>
TOTAL CURRENT ASSETS		384,990	531,946
Net Position			
Opening Balance at 10/01		531,946	366,247
Change in Net Position		(146,955)	165,699
TOTAL NET POSITION		384,990	531,946

APPENDIX III

VI ALLIANCE ON RESPONSIBLE GAMING

CASH FLOW STATEMENT AS OF SEPTEMBER 30, 2022

Table 13 represents the flow of revenues deposited into the VI Alliance on Responsible Gaming Account for fiscal year 2022.

Table 13

VI ALLIANCE ON RESPONSIBLE GAMING

Statement of Cash Flows

October 1, 2021 through September 30, 2022

OPERATING ACTIVITIES

<i>Change in Net Position</i>	\$ 21,984
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Net Cash Provided by Operating Activities	<u>\$21,984</u>
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FINANCING ACTIVITIES

Net Cash Increase for the Period	\$ 21,984
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Cash at the Beginning of the Period	<u>\$ 163,492</u>
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Cash at the End of the Period	<u>\$ 185,476</u>
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STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

Table 14 represents the VI Alliance on Responsible Gaming Statement of Revenues, Expenses and Changes in Net Position ending September 30, 2022.

Table 14

VI ALLIANCE ON RESPONSIBLE GAMING
Statement of Revenues, Expenses and Changes in Net Position
October 1, 2021 through September 30, 2022

			Oct '21 - Sep22
	Operating Revenue		
	Income		
	Casino Revenue Fund		21,964
	Total Operating Revenue		21,964
	Change in Net Position		21,964

FISCAL YEAR 2022 STATEMENT OF NET POSITION

Table 15 represents the Statement of Net Position for VI Alliance on Responsible Gaming Account for the period ending September 30, 2022.

Table 15

VI ALLIANCE ON RESPONSIBLE GAMING
Statement of Net Position
As of September 30, 2022

			Sep 30, 22
ASSETS			
<i>Current Assets</i>			
Checking/Savings			
	First Bank Checking Account		185,476
Total Checking/Savings			<u>185,476</u>
TOTAL CURRENT ASSETS			<u>185,476</u>
Net Position			
Opening Balance at 10/01			163,492
Change in Net Position			21,984
TOTAL NET POSITION			<u>185,476</u>