

VIRGIN ISLANDS CASINO CONTROL COMMISSION

Statement of Net Position

As of September 30, 2023

	September 30, 2023	September 30, 2022
ASSETS		
Current Assets		
Cash		
Petty Cash	\$ 300	\$ 300
Total Cash	300	300
Checking/Savings		
Banco Popular - Commission Opr Acct	420,457	173,301
First Bank - Commission Revolving Acct	168,577	134,241
Total Checking/Savings	589,034	307,542
Accounts Receivable		
V.A. Golden Restitution Receivable	282,932	294,553
Due from JZT Management	3,684	-
Total Accounts Receivable	286,616	294,553
Other Current Assets		
Due from the Casino Revenue Fund	131,500	-
Pre-paid Inter-Island Travel	1,564	2,214
Total Other Current Assets	133,064	2,214
TOTAL ASSETS	\$ 1,009,014	\$ 604,609
LIABILITIES		
Current Liabilities		
Accounts Payable	21,590	-
BPPR Credit Card Payable	-	48,934
Due to Department of Finance	2,442	2,442
Liability Due - CCC Youth Program	-	39,878
Liability Due - DGE	14,948	15,108
Total Current Liabilities	38,980	106,362
NET POSITION		
Opening Balance at 10/01/2022	\$ 498,246	\$ 258,725
Net Position Adjustment	184,567	237,463
Change in Net Position	287,221	2,059
Total Net Position	970,034	498,247
TOTAL NET POSITION & LIABILITIES	\$ 1,009,014	\$ 604,609

VIRGIN ISLANDS CASINO CONTROL COMMISSION
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For month ended September 30, 2023

	Current Month	Year to date	Prior Year to date September 30, 2022
Operating Revenues			
Income			
Casino Revenue Fund	88,930	567,402	265,680
License Fees	(24,320)	101,352	71,300
FEMA Disaster Reimbursement	-	-	17,778
GVI Payroll Contributions	99,077	1,128,823	1,218,746
Other Income: Conference Room Rental	-	-	100
Other Income: Golden Restitution	-	-	-
Slot Fees	31,200	88,192	91,728
Transcript Copies	-	-	79
Work Permit Income	5,820	14,720	16,080
Total Operating Revenues	\$ 193,707	\$ 1,900,489	\$ 1,681,491
Operating Expenses			
Advertising and Promotion	2,484	13,707	17,105
Auto Insurance	8,574	10,328	-
Automobile Expense	1,802	13,583	49,556
Bank Service Charges	57	5,839	5,697
Building Naming	-	-	6,427
Cable Expense	160	1,876	1,725
Capital Outlay - Vehicle	-	44,000	-
Capital Outlay - Equipment	2,858	17,730	-
Computer and Internet	786	22,305	38,758
Conference Fees	6,893	6,893	-
Credit Card Fees	-	70	70
Dues and Subscription	(3,429)	7,695	5,880
Employee Recognition	-	2,169	1,279
Government Insurance Fund	-	969	885
Interest Expense	-	2,296	3,445
Janitorial Services	-	400	4,400
Liability Insurance	1,902	1,902	1,882
Meals and Entertainment	1,915	3,562	2,210
Membership Dues	3,855	3,855	-
Merchant Fees	146	869	2,998
Miscellaneous Expense	316	1,070	-
Office Furniture	-	270	-
Office Miscellaneous	185	4,552	375
Office Supplies	1,213	13,859	9,369
Other Types of Expenses	-	-	160
Postage	85	159	100
Professional Fees	13,090	124,650	139,666
Rent Expense	21,002	84,006	84,006
Repairs and Maintenance	1,760	13,544	14,094
Salaries			

VIRGIN ISLANDS CASINO CONTROL COMMISSION
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For month ended September 30, 2023

Payroll	71,858	786,529	862,309
Social Security	4,441	48,695	53,463
Medicare	1,039	11,388	12,504
GERS Contribution	13,126	163,902	158,340
Medical, Dental and Life Ins	8,613	118,309	132,130
Telephone Expense	380	4,568	4,556
Training, Conferences and Due	(5,918)	4,159	8,013
Transcription Services	625	3,464	4,401
Travel Expense; Inter-Island Travel	2,818	12,748	1,870
Travel Expense	-	29,483	23,959
Uniform	-	902	2,021
Utilities: Electricity Expense	4,537	24,086	21,704
Utilities: Securities Expense	1,020	2,110	665
Utilities: Water Expense	-	767	3,410
Total Operating Expense	\$ 168,193	\$ 1,613,268	\$ 1,679,432
Change in Net Position	\$ 25,514	\$ 287,221	\$ 2,059

VIRGIN ISLANDS CASINO CONTROL COMMISSION
STATEMENT OF CASH FLOWS
September 30, 2023

OPERATING ACTIVITIES

Change in Net Position \$ 25,514

Adjustment to Reconcile Net Position to Net Cash Provided by Operations:

Accounts Receivable

V. A. Golden Restitution Receivable 906

Due from Casino Revenue Fund (131,500)

Current Assets

Pre-paid Inter-Island Travel 2,665

Current Liabilities

Accounts Payable 21,538

Liability Due DGE 140

Net cash used by Operating Activities (80,737)

FINANCING ACTIVITIES

Net Position Adjustment 184,487

Net Cash Provided by Financing Activities 184,487

Net Cash increase for the period \$ 103,750

Cash at the Beginning of the Period \$ 485,584

Cash at the End of the Period \$ 589,334

VIRGIN ISLANDS CASINO CONTROL COMMISSION
RECONCILIATION REPORT
For the Month Ending September 30, 2023

Commission Operating Account - BP 0484

Balance as per VICCC's Register at September 1, 2023	\$ 325,236.48
Add Deposits	136,522.96
Less Disbursements	(41,302.20)
Adjusted Balance as per VICCC's Register on September 30, 2023	\$ 420,457.24
Balance as per Bank on September 30, 2023	\$ 451,109.69
Less Outstanding Checks	(30,652.45)
Adjusted Balance on September 30, 2023	\$ 420,457.24

Oustanding Checks

Date	Check #	Amount
8/25/2023	8318	\$ 50.00
9/27/2023	8331	\$ 21,001.50
9/27/2023	8335	\$ 8,573.68
9/27/2023	8332	\$ 554.93
9/27/2023	8334	\$ 250.00
9/27/2023	8333	\$ 222.34
Total Outstanding checks		\$ 30,652.45

VIRGIN ISLANDS CASINO CONTROL COMMISSION
RECONCILIATION REPORT
For the Month Ending September 30, 2023

Commisson Revolving Account - FB 7752

Balance as per VICCC's Register at September 1, 2023	\$ 160,047.56
Add Deposits	12,140.00
Less Disbursements	(3,610.49)
Adjusted Balance as per VICCC's Register on September 30, 2023	\$ 168,577.07
Balance as per Bank on September 30, 2023	\$ 170,087.16
Less Outstanding Checks	(1,510.09)
Adjusted Balance as per VICCC's Register on September 30, 2023	\$ 168,577.07

Oustanding Checks

Date	Check #	Amount
9/13/2023	1983	\$ 359.90
9/13/2023	1985	\$ 112.47
9/27/2023	1986	\$ 346.13
9/27/2023	1991	\$ 205.16
9/27/2023	1987	\$ 159.57
9/27/2023	1988	\$ 152.86
9/27/2023	1989	\$ 100.00
9/27/2023	1990	\$ 74.00
Total Outstanding checks		\$ 1,510.09