



ECONOMIC DEVELOPMENT COMMISSION ANNUAL REPORT

Fiscal/Calendar Year Ending December 31, 2009

Financial Trust Company, Inc.		
Gross Sales (Ineligible Sales) & Eligible for Tax Benefits ...	(\$ -)	\$ 100000 <i>AS</i>
Other Income (Ineligible) & Eligible for Tax Benefits	(\$ -)	\$ -16947243 <i>AS</i>
Gross Wages Paid in the V.I. (Include vacation & sick pay, bonuses, overtime, etc.)		\$ 718715 <i>AS</i>
Average No. of Employees; Full Time & (Part Time/Other)...	10	
Average No. of Residents; Full Time & (Part Time/Other)...	9	
Average No. of Non-Residents; Full Time & (Part Time/Other)...	1	
Other Employee Costs (Unemployment & health insurance, pension, allowance, etc.)		\$ 207563 <i>AS</i>
Employee Income Taxes Paid and Withheld		\$ 191454 <i>AS</i>

TAXES AND DUTIES (Provide dollar amount paid, and value of exemption/refund for each tax)

Gross Receipts:	Amount Paid	\$ -
	Dollar Value of Exemption	\$ 4000
Real Property Tax:	Amount Paid	\$ -
	Dollar Value of Exemption	\$ -
Excise Taxes:	Total Paid	\$ -
	Dollar Value of Exemption/Refund	\$ -
Income Taxes:	Total Paid	\$ -
	Dollar Value of Exemption/Refund	\$ -
Customs Duties:	Total Paid	\$ -
	Dollar Value of Exemption/Refund	\$ -
Other:	Hotel room taxes paid	\$ -
	Other Taxes, Fee Paid to V.I. Government	\$ 1297 <i>AS</i>
TOTAL TAXES PAID:		\$ 1297
TOTAL VALUE OF EXEMPTIONS AND OR REFUNDS:		\$ 4,000.00

EXPENDITURES FOR GOODS, SERVICES, PLANT & EQUIPMENT

	Eligible Supplier	V.I. Suppliers	Non-Local	Totals
Goods and Services:				
Raw materials, components				\$ -
Food, beverage				\$ -
Freight Charges				\$ -
Insurance	<i>B2</i> 2640	<i>B2</i> 12124	<i>B2</i> 3570	\$ 18334
Legal/ Accounting		<i>B10</i> 115143	<i>B10</i> 382306	\$ 497449
Advertising / Promotion		<i>B11</i> 1798		\$ 1798
Utilities (tel., water, elect. etc.)		<i>B15</i> 35952		\$ 35952
Interest & Other Bank Chg.				\$ -
Supplies	<i>B9</i> 3709	<i>B9</i> 14454	<i>B9</i> 806	\$ 18969
Repairs/Maintenance	<i>B4</i> 1521	<i>B4</i> 4215		\$ 5736
Other (List Separately)	<i>AR1</i> 19000	<i>AR1</i> 110425	<i>AR1</i> 395	\$ 129820
Subtotal, Goods and Svcs:	26870	294111	387077	\$ 708058
Capital Expenditures:				\$ -
Building & Improvements				\$ -
Leasehold Improvements				\$ -
Machinery / Equipment		10455		\$ 10455
Furniture / Fixtures				\$ -
Vehicles				\$ -
Other (List Separately)				\$ -
Subtotal, Capital Expend:		10455		\$ 10455
GRAND TOTALS	26870	304566	387077	\$ 718513

CUMULATIVE CAPITAL EXPENDITURES UNDER EDC CERTIFICATE

705364

Name/Signature of Preparer: _____
(Signature)
 Jeanne Brennan
(Print Name)

Date: _____

Telephone Number: _____



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Company Name: Financial Trust Company, Inc.

EXPENDITURES FOR GOODS, SERVICES, PLANT & EQUIPMENT -Other

	Eligible Supplier	V.I. Suppliers	Non-Local	Totals
Goods and Services:				
Dues and subscriptions	-	B2 1020	B2 395	\$ 1415
Seminars and education	-	B2 1328		1328
Postage and delivery	-	B3 2284	-	\$ 2284
Travel and related	-	B6 6518		\$ 6518
Meals and transportaion	-	B2 4311		\$ 4311
EDC Fees	B12 19000			\$ 19000
Rent	-	B11 93779		\$ 93779
Other expenses		B14 1185		1185
Subtotal, Goods and Svcs:	19000	110425	395	\$ 129820

EXPENDITURES FOR CHARITABLE CONTRIBUTIONS

	V.I. Educational	V.I. Charity	V.I. Foundation Funding	Totals
Company	A6 25000	A6 14580	-	\$ A1 39580
Foundation	A7 6000	A7 6825	-	\$ 12825
	<u>31000</u>	<u>21405</u>	<u>-</u>	\$ <u>52405</u>

ARI

EDC Annual Report 2009
 Reconciliation of report to 1120S

A1

Agreed to tax return
 Agreed to EDC annual report

Total deductions on 1120S line 20

TR 1,703,441.00

Expenditures per annual report

Gross wages paid in VI	A3 718,715.00	
Other employee cost	A3 207,562.54	
Taxes paid	A3 191,453.84	
less withholding	A3 (141,098.55)	976,632.83
Other tax and licenses		A6 1,297.00
Goods and services		B6 708,058.00

Reconciling items :

Expenses not on annual report (Expenses not in line 20)

Depreciation	Total dep and amortization	29,362.00
Non -deductible expense		
50% TE	TT (2,155.50)	
Med insurance non-ded	TT (9,754.11)	(11,909.61)
Rounding		

Reconciled to Line 20 of Tax return

1,703,440.22

Difference 0.78

K-1 charitable deductions
 not included on annual report

K-1 zwirn	A4 565
K-1 ptrships	L 939
	1,504

1,504.00

Charitable contributions

FTC	A6 39,580.00	
Foundation	A7 12,825.00	52,405.00

Reconciliation of line 1120 S to total expense in QuickBooks

EDC Annual Report 2009
Reconciliation of report to 1120S

A2

<u>Total deductions on 1120S line 20</u>	TR	<u><u>1,703,441.00</u></u>
<u>Reconciling items -Expenses not on (on) line 20</u>		
Investment exp	67,646.00	67,646.00
UST interest	1,558.00	1,558.00
Short dividends		
Management fees	55,362.00	55,362.00
Fee expense		162.00
Foreign taxes	1,755.00	
	<u>271.98</u>	2,026.98
K-1 Professional fees		15,340.00
50% TE	2,155.54	2,155.50
Other expense		498,515.00
Non deductible		
US taxes		
Med insurance non-ded		9,754.21
Charitable contributions on the FTC financial statemetns		40,519.00
Expense reconciled to financial statement		<u><u>2,396,479.69</u></u>
Total operating expense per QuickBooks		2,367,117.46
Total depreciation (other expense per QuickBooks)		<u>29,362.00</u>
Total expense per QuickBooks		<u><u>2,396,479.46</u></u>
Difference		<u><u>0.23</u></u>

FTC
Summary of Income Reporting
12/31/2009

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Tax return
Annual report

Income as reported on 1120S

	Schedule K Numbers		Line 1a	100,000.00
Interest	3,373,239.00		Line 5	(15,300,946.00)
Dividends	5,622,209.00		Schedule K	(1,646,297.00)
Royalties	160,364.00			<u>\$ (16,847,243.00)</u>
ST gain	(1,790,040.00)			
LT loss	(9,703,372.00)			
Section 1231	1,288.00			
Other income	690,015.00			
	<u>(1,646,297.00)</u>			
Income as reported on EDC annual report				

	<u>Income as reported on the Annual report</u>
	Line 5 (15,300,946.00)
	Schedule K (1,646,297.00)
	<u>Total other income (16,947,243.00)</u>

	Gross sales 100,000.00
	Other income (16,947,243.00)
	<u>\$ (16,847,243.00)</u>

Reconciliation of income to quickbooks

Income per QB	(257,499.09)	With out Zwirn per the PL
Zwirn income	(12,758,631.00)	
Ptrship exp allocated to income	(3,831,117.00)	
	<u>(16,847,247.09)</u>	reported on the annual report

(4.09)

Reconciliation of income to quickbooks

Income per QB	(18,169,745.09)	
Zwirn expenses	5,153,615.00	Zwirn expnses included in the income number, as zwirn is booked to in
Ptrship exp allocated to income	(3,831,117.00)	
	<u>(16,847,247.09)</u>	

	Type	Date	Num	Name	Amount	Eligible	VI
50600 - Taxes (Taxes)							
50601 - Franchise							
	Check	06/15/2009	3501	Government c	1,147.21		
	Check	06/15/2009	3502	Government c	<u>150.00</u>		
Total 50601 - Franchise					1,297.21		

	Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
50150 - Charity										
50151 - Partnerships										
	General Jourt	12/31/2009			939.00					
Total 50151 - Partnerships					939.00					
50153 - Charity-other										
5013a - Education										
	Check	06/01/2009	3455	Friends of the St. Thomas Public Libraries	5,000.00					
	Check	07/15/2009	3467	The St. Thomas Reformed Church	5,000.00					
	Check	10/20/2009	3495	Rudy Rulnik Scholarship Fund, Inc.	750.00					
	Check	10/20/2009	3496	Catholic Charities of the V.I., Inc.	5,000.00					
	Check	10/27/2009	3505	Joseph Sibly Elementary School PTA	500.00					
	Check	10/27/2009	3506	Rising Stars Youth Steel Orchestra	500.00					
	Check	11/03/2009	3509	Anilles School, Inc.	3,000.00					
	Check	12/15/2009	3513	I.E.K.H.S. Guidance & Counseling Dept.	5,250.00					
Total 5013a - Education					25,000.00					
50133a - Events										
	Check	03/09/2009		C.A.H.S. St. Thomas Lions Club	75.00					
	Check	04/16/2009		Methodist Church	100.00					
	Check	05/11/2009	3449	University of the Virgin Islands	200.00					
	Check	10/07/2009		Cash	100.00					
	Check	10/20/2009	3499	St. Thomas-St. John Chamber of Commerce	1,000.00					
	Check	11/03/2009	3510	All Saints Cathedral School - CDC	600.00					
Total 50133a - Events					2,075.00					
50153c - Charitable										
	Check	10/20/2009	3492	United Way of St. Thomas-St. John	3,500.00					
	Check	10/20/2009	3493	Zero Tolerance Basketball Org. Inc.	2,000.00					
	Check	10/20/2009	3494	Community Foundation of the V. I.	1,000.00					
	Check	10/20/2009	3498	Family Resource Center, Inc.	2,500.00					
	Check	12/02/2009		V.I. Montessori School, Inc.	5.00					
	Check	12/15/2009	3515	Lutheran Social Services of the V.I.	3,500.00					
Total 50153c - Charitable					12,505.00					
Total 50153 - Charity-other					39,580.00					
Total 50150 - Charity										
				Zwirn	565					
				Tax return line 12a	41,084.00					
				K-1 entries	1,504.00					
				Expenditures	39,580.00					

10 = 14,580

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2009

VI contributions

	Type	Date	Num	Name	Memo	Split	Debit
5000 · Charitable contributions							
5140 · Contributions							
5141 · Education							
5141b · Private education							
	Check	3/11/2009	2399	Antilles School	Financial support for tw	1001 · First Bank Op	6,000.00
							6,000.00
							6,000.00
Total 5141b · Private education							
Total 5141 · Education							
5142 · Charity							
	Check	1/16/2009	2397	V. I. Tennis Assoc	2009 Davis Cup Spons	1001 · First Bank Op	5,000.00
	Check	3/10/2009	2398	All Saints Cathedr	9th Annual Mardi Gras	1001 · First Bank Op	500
	Check	3/18/2009	2400	Amateur Basketba	Trophies for 2008 Sum	1001 · First Bank Op	825
	Check	7/14/2009	2476	The St. Thomas RE	Educational Tour to CH	1001 · First Bank Op	0
	Check	7/22/2009	2477	Lutheran Church o	Youth Gathering	1001 · First Bank Op	500
Total 5142 · Charity							6,825.00
Total 5140 · Contributions							12,825.00

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Financial Trust Company, Inc.
Transactions by Account
As of December 31, 2009

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Type	Date	Num	Name	Memo	Class	Clr	Split	Debit	Credit	Balance
15100 - Leasehold Improvements										
Total 15100 - Leasehold Improvements										
15200 - Furniture & Equipment										
15205 - Furniture & Furnishings (Office Furniture & Furnishing)										
Total 15205 - Furniture & Furnishings (Office Furniture & Furnishing)										
15215 - Shipping & Duties										
Total 15215 - Shipping & Duties										
15250 - Office Equipment										
Check	1/16/2009	3417	Caribbean Dataco...	New telepho...				9,000.00		201,391.95
Credit Card Charge	7/28/2009		PC Paradise, Inc.	Deposit for ...				725.00		210,391.95
Credit Card Charge	8/11/2009		PC Paradise, Inc.	Inv. # 37135...				730.00		211,116.95
Total 15250 - Office Equipment										
Total 15200 - Furniture & Equipment										
15300 - Professional Fees										
15305 - Architectural										
Total 15305 - Architectural										
15307 - Engineering										
Total 15307 - Engineering										
15308 - Interior Designer										
Total 15308 - Interior Designer										
15309 - Legal										
Total 15309 - Legal										
15500 - Accumulated Dep & Amortization										
15501 - Depreciation										
General Journal	12/31/2009			V			70000 - Depre...	0.00	29,362.00	-399,573.96
Total 15501 - Depreciation										
15502 - Amortization										
Total 15502 - Amortization										
Total 15500 - Accumulated Dep & Amortization										
TOTAL										
								10,455.00	29,362.00	289,828.84

FTC
Expenditures EDC Annual report 2009

	Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
50230 - Meals (Groceries)										
	Check	01/06/2009		East End Cafe	14		14			
	Check	01/08/2009		Subway	5		5			
	Check	01/12/2009		East End Cafe	14		14			
	Check	01/30/2009		Latie Cart (AYH)	570		570			
	Check	02/03/2009		East End Cafe	14		14			
	Check	03/02/2009		Texas Pit	7		7			
	Check	03/02/2009		East End Cafe	7		7			
	Check	03/10/2009		East End Cafe	12		12			
	Check	03/11/2009		Molly Molone's	13		13			
	Check	03/11/2009		Caribbean Saloon	14		14			
	Check	03/12/2009		Latie Cart (AYH)	490		490			
	Check	04/20/2009		Texas Pit	10		10			
	Check	04/20/2009		East End Cafe	11		11			
	Check	05/05/2009		Latie Cart (AYH)	753		753			
	Check	05/12/2009		Texas Pit	7		7			
	Check	05/18/2009		Texas Pit	10		10			
	Check	05/28/2009		Texas Pit	7		7			
	Check	06/01/2009		East End Cafe	14		14			
	Check	06/16/2009		Texas Pit	10		10			
	Check	06/18/2009		Latie Cart (AYH)	693		693			
	Check	06/22/2009		Subway	6		6			
	Check	06/23/2009		Texas Pit	7		7			
	Check	07/06/2009		Texas Pit	20		20			
	Check	07/13/2009		Texas Pit	10		10			
	Check	08/05/2009		East End Cafe	16		16			
	Check	08/10/2009		Latie Cart (AYH)	471		471			
	Check	09/22/2009		Subway	6		6			
	Check	09/28/2009		Texas Pit	7		7			
	Check	10/07/2009		Latie Cart (AYH)	329		329			
	Check	10/15/2009		Audrey - Cake Lady	60		60			
	Check	10/15/2009		Caribbean Saloon	16		16			
	Check	10/15/2009		Rosario Spanish Food	21		21			
	Check	10/15/2009		Johnny Mango's	24		24			
	Credit Card C	10/15/2009		East End Cafe	79		79			
	Check	10/21/2009		Subway	7		7			
	Check	10/29/2009		Molly Molone's	16		16			
	Check	10/31/2009		East End Cafe	16		16			
	Check	11/02/2009		East End Cafe	15		15			
	Check	11/03/2009		East End Cafe	16		16			
	Check	11/04/2009		East End Cafe	16		16			
	Check	11/12/2009		East End Cafe	16		16			

FTC
Expenditures EDC Annual report 2009

	Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
	Check	11/18/2009		Subway	4		4			
	Check	11/20/2009		East End Cafe	16		16			
	Check	11/24/2009		Latte Cart (AYH)	406		406			
	Check	12/21/2009		East End Cafe	16		16			
	Check	12/22/2009		Caribbean Saloon	21		21			
	Check	12/28/2009		East End Cafe	16		16			
Total 50230 - Meals (Groceries)					4,311	0	4,311	0		0 Line 19 statement 2
										4,311.07
										50%
										2,155.54
50060 - Membership Dues										
	Check	07/14/2009	3466	AICPA	395			395		
	Credit Card C	07/27/2009		St. Thomas-St. John Chamber of Com	500		500			
Total 50060 - Membership Dues					895	0	500	395		0
50195 - Business License										
	Check	02/05/2009	3420	Government of the Virgin Islands	520		520			
Total 50195 - Business License					520	0	520	0		0
										0
50094 - Continuing Education										
	Check	01/05/2009	3393	Virgin Islands Society of CPAs	0		0			
	Check	02/02/2009	3419	Virgin Islands Society of CPAs	968		968			
	Check	12/21/2009	3518	Virgin Islands Society of CPAs	360		360			
Total 50094 - Continuing Education					1,328	0	1,328	0		0 Line 19 statement 2
50090 - Insurance (Insurance)										
	Check	01/12/2009	3410	First Insurance Agency, Inc.	8,811		8,811			
	Check	01/12/2009	3410	First Insurance Agency, Inc.	226		226			
	Check	07/14/2009	3464	Marshall & Sterling Insurance	2,640	2,640				
	Credit Card C	09/01/2009		First Insurance Agency, Inc.	3,489		3,489			
	Check	09/01/2009	3483	Insurance Office of Central Ohio	3,570			3,570		
	Check	10/27/2009	3507	First Insurance Agency, Inc.	8,811		8,811			
	General Journ	12/31/2009			-9,214		-9,214			
Total 50090 - Insurance (Insurance)					18,334	2,640	12,124	3,570		0 Line 19 statement 2
										18,334
										748
50160 - Repairs & Maintenance										
	Check	01/06/2009	3396	ADT - 38146	42	42				
	Check	01/06/2009	3398	Xerox Corporation - 100819598	49		49			
	Check	01/06/2009	3399	Xerox Corporation - 959551714	236		236			
	Check	01/08/2009	3409	Terminix - USVI	65	65				
	Check	02/18/2009	3427	Jim McCurry	94		94			
	Credit Card C	02/18/2009		Terminix - USVI	65		65			
	Credit Card C	03/05/2009		ADT - 38146	42	42				

FTC
Expenditures EDC Annual report 2009

Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
Credit Card C	03/05/2009		ADT - 38146	80	80				
Credit Card C	03/05/2009		Xerox Corporation - 959551714	236		236			
Credit Card C	03/05/2009		Xerox Corporation - 100819598	53		53			
Credit Card C	03/05/2009		Xerox Corporation - 100819598	181		181			
Credit Card C	03/05/2009		ADT - 38146	42	42				
Credit Card C	03/05/2009		Xerox Corporation - 959551714	236		236			
Credit Card C	03/19/2009		Xerox Corporation - 100819598	53		53			
Credit Card C	03/19/2009		Terminix - USVI	65	65				
Credit Card C	04/15/2009		ADT - 38146	42	42				
Credit Card C	04/15/2009		Xerox Corporation - 959551714	236		236			
Credit Card C	04/16/2009		Terminix - USVI	65	65				
Credit Card C	04/16/2009		Xerox Corporation - 100819598	53		53			
Credit Card C	04/21/2009		Xerox Corporation - 959551714	236		236			
Credit Card C	05/27/2009		ADT - 38146	42	42				
Credit Card C	05/27/2009		Terminix - USVI	65	65				
Credit Card C	06/10/2009		Xerox Corporation - 100819598	53		53			
Credit Card C	06/10/2009		Xerox Corporation - 100819598	88		88			
Credit Card C	06/10/2009		Xerox Corporation - 959551714	236		236			
Credit Card C	06/10/2009		Xerox Corporation - 100819598	53		53			
Credit Card C	06/10/2009		Terminix - USVI	65	65				
Credit Card C	07/09/2009		ADT - 38146	42	42				
Credit Card C	07/09/2009		Xerox Corporation - 959551714	236		236			
Credit Card C	07/09/2009		Xerox Corporation - 100819598	53		53			
Credit Card C	07/14/2009		Terminix - USVI	65	65				
Credit Card C	08/07/2009		Xerox Corporation - 959551714	236		236			
Credit Card C	08/07/2009		ADT - 38146	42	42				
Credit Card C	08/31/2009		Xerox Corporation - 100819598	53		53			
Credit Card C	08/31/2009		Xerox Corporation - 100819598	133		133			
Credit Card C	09/01/2009		Xerox Corporation - 959551714	236		236			
Credit Card C	09/01/2009		ADT - 38146	42	42				
Credit Card C	09/01/2009		ADT - 38146	80	80				
Credit Card C	09/01/2009		Terminix - USVI	65	65				
Credit Card C	09/17/2009		Xerox Corporation - 100819598	53		53			
Credit Card C	09/17/2009		Terminix - USVI	65	65				
Check	09/17/2009	3504	Guardian Protection Systems	0					
Check	09/17/2009	3484	Guardian Protection Systems	80		80			
Credit Card C	10/09/2009		ADT - 38146	42	42				
Credit Card C	10/09/2009		Xerox Corporation - 959551714	236		236			
Credit Card C	10/16/2009		Xerox Corporation - 100819598	53		53			
Credit Card C	10/16/2009		Terminix - USVI	65	65				
Credit Card C	10/16/2009		Terminix - USVI	40	40				
Credit Card C	10/30/2009		Xerox Corporation - 959551714	236		236			

FTC
Expenditures EDC Annual report 2009

Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
Credit Card C	11/13/2009		ADT - 38146	42	42				
Credit Card C	11/13/2009		Terminix - USVI	65	65				
Credit Card C	12/07/2009		Xerox Corporation - 100819598	53		53			
Credit Card C	12/07/2009		Xerox Corporation - 100819598	173		173			
Credit Card C	12/07/2009		Xerox Corporation - 959551714	236		236			
Credit Card C	12/14/2009		ADT - 38146	42	42				
Credit Card C	12/14/2009		Terminix - USVI	65	65				
Credit Card C	12/14/2009		ADT - 38146	80	80				
Credit Card C	12/15/2009		Xerox Corporation - 100819598	53		53			
Credit Card C	12/15/2009		ADT - 38146	38	38				
Credit Card C	12/15/2009		ADT - 38146	-38	-38				
Total 50160 - Repairs & Maintenance				5,736	1,521	4,215	0		0 Line 9
50190 - Postage, Delivery, Express Mail									
Check	01/06/2009	3397	Federal Express, (USVI)	27		27			
Check	01/06/2009	3397	Federal Express, (USVI)	76		76			
Check	01/06/2009	3397	Federal Express, (USVI)	65		65			
Check	01/06/2009	3397	Federal Express, (USVI)	84		84			
Check	01/06/2009		United States Postal Service	42		42			
Deposit	01/13/2009		Loretta McDonald Morrell	-1		-1			
Check	01/30/2009		United States Postal Service	54		54			
Check	01/30/2009		United States Postal Service	25		25			
Check	02/10/2009		Federal Express, (USVI)	51		51			
Credit Card C	02/10/2009		Federal Express, (USVI)	53		53			
Credit Card C	02/10/2009		Federal Express, (USVI)	51		51			
Check	02/27/2009		United States Postal Service	24		24			
Credit Card C	03/03/2009		Federal Express, (USVI)	170		170			
Credit Card C	03/05/2009		Federal Express, (USVI)	21		21			
Credit Card C	03/05/2009		Federal Express, (USVI)	25		25			
Credit Card C	03/05/2009		Federal Express, (USVI)	25		25			
Credit Card C	03/05/2009		Federal Express, (USVI)	25		25			
Check	03/26/2009		United States Postal Service	42		42			
Credit Card C	04/08/2009		Federal Express, (USVI)	201		201			
Credit Card C	04/09/2009		Federal Express, (USVI)	32		32			
Credit Card C	04/09/2009		Federal Express, (USVI)	25		25			
Credit Card C	04/09/2009		Federal Express, (USVI)	41		41			
Credit Card C	04/16/2009		Federal Express, (USVI)	25		25			
Credit Card C	04/20/2009		Federal Express, (USVI)	25		25			
Credit Card C	04/21/2009		Federal Express, (USVI)	25		25			
Check	04/29/2009		United States Postal Service	21		21			
Check	05/14/2009		U.S. Postal Service	1		1			

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Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
Credit Card C	05/22/2009		Federal Express, (USVI)	20		20			
Credit Card C	05/22/2009		Federal Express, (USVI)	40		40			
Credit Card C	05/22/2009		Federal Express, (USVI)	68		68			
Credit Card C	05/22/2009		Federal Express, (USVI)	36		36			
Deposit	05/27/2009	1568	Cecile R. de Jongh	-16		-16			
Credit Card C	06/02/2009		Federal Express, (USVI)	30		30			
Credit Card C	06/02/2009		Federal Express, (USVI)	-30		-30			
Credit Card C	06/10/2009		Federal Express, (USVI)	47		47			
Check	06/26/2009		U.S. Postal Service	44		44			
Credit Card C	07/09/2009		Federal Express, (USVI)	16		16			
Credit Card C	07/09/2009		Federal Express, (USVI)	36		36			
Credit Card C	07/14/2009		Federal Express, (USVI)	89		89			
Deposit	07/30/2009		Cecile R. de Jongh	-28		-28			
Check	07/31/2009		U.S. Postal Service	22		22			
Credit Card C	08/17/2009		Federal Express, (USVI)	28		28			
Credit Card C	08/17/2009		Federal Express, (USVI)	20		20			
Credit Card C	08/17/2009		Federal Express, (USVI)	37		37			
Deposit	08/26/2009	1598	Cecile R. de Jongh	-208		-208			
Credit Card C	08/31/2009		Federal Express, (USVI)	32		32			
Credit Card C	08/31/2009		Federal Express, (USVI)	236		236			
Credit Card C	09/01/2009		Federal Express, (USVI)	115		115			
Credit Card C	09/17/2009		Federal Express, (USVI)	21		21			
Credit Card C	09/17/2009		Federal Express, (USVI)	43		43			
Credit Card C	10/09/2009		Federal Express, (USVI)	17		17			
Credit Card C	10/09/2009		Federal Express, (USVI)	88		88			
Deposit	10/13/2009		Jeanne Brennan Wierbracht	-21		-21			
Credit Card C	10/22/2009		Federal Express, (USVI)	38		38			
Credit Card C	10/22/2009		Federal Express, (USVI)	17		17			
Check	10/30/2009		United States Postal Service	66		66			
Credit Card C	11/13/2009		Federal Express, (USVI)	53		53			
Credit Card C	11/13/2009		Federal Express, (USVI)	24		24			
Deposit	11/25/2009	1636	Cecile R. de Jongh	-17		-17			
Credit Card C	11/30/2009		Federal Express, (USVI)	47		47			
Credit Card C	12/04/2009		Federal Express, (USVI)	25		25			
Credit Card C	12/04/2009		Federal Express, (USVI)	17		17			
Total 50190 - Postage, Delivery, Express Mail				2,284	0	2,284	0		0 Line 19 statement 2
50200 - Travel (Transportation exp)									
50210 - Local Transportation									
Check	01/01/2009		Loretta McDonald Morrell	125		125			

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Expenditures EDC Annual report 2009

Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
Check	02/02/2009		Loretta McDonald Morrell	125		125			
Check	03/02/2009		Loretta McDonald Morrell	125		125			
Check	04/02/2009		Loretta McDonald Morrell	125		125			
Check	05/04/2009		Loretta McDonald Morrell	125		125			
Check	05/19/2009		Loretta McDonald Morrell	125		125			
Check	06/26/2009	3463	Loretta McDonald Morrell	125		125			
Check	08/04/2009		Loretta McDonald Morrell	125		125			
Check	09/02/2009		Loretta McDonald Morrell	125		125			
Check	10/02/2009		Loretta McDonald Morrell	125		125			
Check	11/04/2009		Jermaine A. Ruan	10		10			
Check	11/06/2009		Loretta McDonald Morrell	125		125			
Check	11/17/2009		Airport Parking	2		2			
Check	12/03/2009		Loretta McDonald Morrell	125		125			
Total 50210 - Local Transportation				1,512	0	1,512	0	0	0
50219 - Parking & Misc.									
Check	01/08/2009	3408	American Yacht Harbor	500		500			
Credit Card C	02/18/2009		American Yacht Harbor	500		500			
Credit Card C	03/20/2009		American Yacht Harbor	500		500			
Credit Card C	04/20/2009		American Yacht Harbor	500		500			
Check	04/23/2009		Parking	2		2			
Check	04/27/2009		Parking	4		4			
Credit Card C	05/22/2009		American Yacht Harbor	100		100			
Credit Card C	06/19/2009		American Yacht Harbor	500		500			
Credit Card C	07/09/2009		American Yacht Harbor	500		500			
Credit Card C	08/17/2009		American Yacht Harbor	500		500			
Credit Card C	09/17/2009		American Yacht Harbor	500		500			
Credit Card C	10/14/2009		American Yacht Harbor	300		300			
Credit Card C	11/20/2009		American Yacht Harbor	300		300			
Credit Card C	12/08/2009		American Yacht Harbor	300		300			
Total 50219 - Parking & Misc.				5,006	0	5,006	0	0	0
Total 50200 - Travel (Transportation exp)				6,518	0	6,518	0	0	0
50170 - Business expense									
Credit Card C	06/10/2009		St. Thomas-St. John Chamber of Com	3,000		3,000			
Total 50170 - Business expense				3,000	0	3,000	0	0	0
50250 - Office Supply & Expense (Office supplies & expenses)									
Credit Card C	01/06/2009		Office Max	76		76			
Check	01/12/2009		La Providence Laundromat	3		3			
Check	01/13/2009		The Draughting Shall	5	5				
Total 50250 - Office Supply & Expense (Office supplies & expenses)				84	5	89			
Total 50200 - Travel (Transportation exp)				6,518	0	6,518	0	0	0
Total 50170 - Business expense				3,000	0	3,000	0	0	0
Total 50210 - Local Transportation				1,512	0	1,512	0	0	0
Total 50219 - Parking & Misc.				5,006	0	5,006	0	0	0
Total 50250 - Office Supply & Expense (Office supplies & expenses)				84	5	89			

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Expenditures EDC Annual report 2009

Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
Check	01/13/2009		PC Paradise, Inc.	25		25			
Check	01/15/2009		Chelsea Drug Store	3		3			
Deposit	02/03/2009			-91		-91			
Check	02/05/2009	3421	Edward E. LeBron, Sr.	0		0			
Check	02/05/2009	3422	LeBron & Associates Consulting Service	150		150			
Check	02/18/2009	3426	Express Press	169		169			
Check	02/27/2009	3432	Express Press	225		225			
Credit Card C	03/05/2009		Tax Materials Inc.	90			90		
Credit Card C	03/05/2009		Office Max	231		231			
Credit Card C	03/05/2009		Amazon.Com	53			53		
Credit Card C	03/06/2009		Office Max	241		241			
Credit Card C	03/06/2009		Intuit *QB Payroll	378			378		
Credit Card C	03/06/2009		Office Max	157		157			
Credit Card C	03/06/2009		VIP Awards & Engraving	330		330			
Check	03/12/2009	3437	PC Paradise, Inc.	25		25			
Check	03/12/2009		K-Mart	17		17			
Check	03/26/2009		K-Mart	45		45			
Credit Card C	04/03/2009		Cost-U-Less	291		291			
Check	04/16/2009	3445	Executive Office Equipment	788		788			
Check	04/23/2009		La Providence Laundromat	7		7			
Check	05/19/2009	3453	PC Paradise, Inc.	30		30			
Credit Card C	05/20/2009		Executive Office Equipment	728		728			
Credit Card C	05/20/2009		Intuit	145			145		
Credit Card C	05/20/2009		Office Max	311		311			
Check	06/01/2009		Ace Hardware	8		8			
Check	06/15/2009		Office Max	47		47			
Check	06/18/2009		K-Mart	4		4			
Check	06/18/2009		Office Max	108		108			
Check	06/19/2009		Chelsea Drug Store	7		7			
Check	06/19/2009		East End Flower Shop	55		55			
Check	06/26/2009		K-Mart	8		8			
Check	07/06/2009		Food Center	19		19			
Check	07/14/2009		Red Hook Ace	7		7			
Check	07/31/2009		Blade & Key Center	8		8			
Check	08/03/2009		Blade & Key Center	5		5			
Check	08/04/2009	3473	Universal Business Supplies	286		286			
Credit Card C	08/11/2009		Executive Office Equipment	388		388			
Check	08/17/2009		Office Max	115		115			
Credit Card C	08/18/2009		PC Paradise, Inc.	280		280			
Credit Card C	08/18/2009		PC Paradise, Inc.	30		30			
Check	08/20/2009		La Providence Laundromat	15		15			
Check	08/20/2009		Red Hook Ace	20		20			

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Expenditures EDC Annual report 2009

Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
Check	09/02/2009		K-Mart	18		18			
Check	09/03/2009		Red Hook Ace	38		38			
Check	09/08/2009		Blade & Key Center	8		8			
Check	09/21/2009		Red Hook Ace	5	5				
Check	09/21/2009		Red Hook Ace	58	58				
Check	10/06/2009	3498	Allonso's Fire Safety	85		85			
Credit Card C	10/13/2009		Office Max	383		383			
Check	10/15/2009		Chelsea Drug Store	18		18			
Credit Card C	10/15/2009		East End Flower Shop	35		35			
Check	10/21/2009		Sandra Office Service	5		5			
Check	10/21/2009		Food Center	24		24			
Check	10/31/2009			13		13			
Check	11/03/2009	3511	Jackson Cleaning Services, LLC	750		750			
Check	11/05/2009		La Providence Laundromat	7		7			
Credit Card C	11/13/2009		Island Business Graphics	217	217				
Credit Card C	11/17/2009		Office Max	132		132			
Credit Card C	11/17/2009		Cost-U-Less	228		228			
Check	11/30/2009			25		25			
Check	11/30/2009		Red Hook Ace	30	30				
Credit Card C	12/01/2009		PC Paradise, Inc.	150		150			
Credit Card C	12/01/2009		Sprintps	100		100			
Check	12/02/2009		Chelsea Drug Store	36		36			
Credit Card C	12/07/2009		Executive Office Equipment	776	776				
Credit Card C	12/08/2009		Tax Materials Inc.	65		65			
Check	12/16/2009		K-Mart	19		19			
Credit Card C	12/21/2009		TCD-TTA- Research & CPE	75		75			
Check	12/30/2009		La Providence Laundromat	19		19			
Check	12/30/2009		Red Hook Ace	14	14				
Check	12/30/2009			13		13			
Total 50250 - Office Supply & Expense (Office supplies & expenses)				9,185	3,709	4,671	806	0	-0
50255 - Kitchen Supplies									
Check	01/06/2009	3403	Marina Market	341		341			
Check	01/06/2009	3404	Cost-U-Less	304		304			
Check	01/12/2009	3411	Virgin Beverages, Inc.	39		39			
Check	02/04/2009		Island Marine Outfitters	6		6			
Credit Card C	02/10/2009		Marina Market	407		407			
Deposit	02/18/2009		Ann M. Rodriguez	-3		-3			
Check	03/26/2009		Food Center	8		8			
Deposit	03/26/2009			-4		-4			
Check	04/02/2009	3438	Virgin Beverages, Inc.	52		52			
Credit Card C	04/03/2009		Cost-U-Less	277		277			
Credit Card C	04/08/2009		Marina Market	346		346			

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	Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
	Deposit	04/28/2009		Cost-U-Less	-18		-18			
	Check	05/04/2009		Ann M. Rodriguez	22		22			
	Deposit	05/19/2009		Virgin Beverages, Inc.	-9		-9			
	Check	06/02/2009	3457	Virgin Beverages, Inc.	85		85			
	Credit Card C	06/25/2009		Cost-U-Less	170		170			
	Credit Card C	06/25/2009		Cost-U-Less	189		189			
	Credit Card C	06/25/2009		Cost-U-Less	238		238			
	Credit Card C	06/25/2009		Cost-U-Less	152		152			
	Check	07/14/2009	3465	Virgin Beverages, Inc.	33		33			
	Check	07/27/2009		Marina Market	4		4			
	Deposit	08/04/2009		Ann M. Rodriguez	-11		-11			
	Credit Card C	08/17/2009		Marina Market	321		321			
	Credit Card C	08/17/2009		Marina Market	382		382			
	Credit Card C	08/17/2009		Marina Market	358		358			
	Credit Card C	08/17/2009		Marina Market	396		396			
	Credit Card C	08/17/2009		Marina Market	279		279			
	Credit Card C	09/17/2009		Marina Market	317		317			
	Credit Card C	09/22/2009		Cost-U-Less	136		136			
	Check	10/06/2009	3487	Virgin Beverages, Inc.	52		52			
	Credit Card C	10/16/2009		Marina Market	256		256			
	Credit Card C	11/17/2009		Cost-U-Less	232		232			
	Credit Card C	11/17/2009		K-Mart	260		260			
	Credit Card C	11/17/2009		Cost-U-Less	261		261			
	Credit Card C	11/17/2009		Cost-U-Less	292		292			
	Credit Card C	11/24/2009		Marina Market	214		214			
	Credit Card C	12/15/2009		Marina Market	276		276			
	Deposit	12/22/2009		Daphne L. Wallace	-7		-7			
	Total 50255 - Kitchen Supplies				6,654	0	6,654	0	0	0
	54959 - Other Miscellaneous									
	Check	05/09/2009		Kyle Steward	40		40			
	Check	05/09/2009		Ahnaud Rodriguez	40		40			
	Check	05/23/2009		Ahnaud Rodriguez	20		20			
	Check	12/30/2009		Ahnaud Rodriguez	29		29			
	Total 54959 - Other Miscellaneous				129	0	129	0	0	0
	Supplies									
	50400 - Professional				18,969	3,709	14,454	806	0	Line 19 statement 2
	50402 - Accounting Fees				65,078			65,078		
	Check	05/14/2009	3189	George V. Delson Associates	65,078			65,078		

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	Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
Total 50402 - Accounting Fees					65,078	0	0	65,078	0	
50404 - Other	Check	10/06/2009	3491	Daphne L. Wallace	504	0	504			
Total 50404 - Other					504	0	504	0	0	
50410 - Legal Fees										
	Check	01/07/2009	3406	Law Offices of Hodge & Franco	1,400		1,400			
	Check	01/13/2009	3412	Law Offices of Hodge & Franco	0		0			
	Check	02/18/2009	3425	Law Offices of Hodge & Franco	6,550		6,550			
	Check	02/18/2009	3425	Law Offices of Hodge & Franco	2,850		2,850			
	Check	02/18/2009	3425	Law Offices of Hodge & Franco	4,468		4,468			
	Check	03/05/2009	3433	Law Offices of Hodge & Franco	4,478		4,478			
	Check	03/10/2009	3434	Law Offices of Hodge & Franco	12,635		12,635			
	Check	03/16/2009	EFT	Kirkland & Ellis LLP	25,000		25,000			
	Check	03/31/2009	wire	Storch Antini & Murves, P.C.	105		105			
	Check	04/02/2009	3443	Law Offices of Hodge & Franco	323		323			
	Check	04/24/2009	3448	Law Offices of Hodge & Franco	25,000		25,000			
	Check	05/27/2009	EFT	Law Office of John K. Dema, P.C.	6		6			
	Check	06/01/2009	3456	Law Offices of Hodge & Franco	700		700			
	Check	06/01/2009	3456	Law Offices of Hodge & Franco	805		805			
	Check	07/06/2009	3471	Law Offices of Hodge & Franco	1,248		1,248			
	Check	07/21/2009	3469	Law Offices of Hodge & Franco	75		75			
	Check	07/29/2009	EFT	Kirkland & Ellis LLP	217,498		217,498			
	Check	08/11/2009	3481	Law Offices of Hodge & Franco	140		140			
	Check	08/13/2009	wire	Susman Godfrey LLP	25,000		25,000			
	Check	10/06/2009	3486	Law Offices of Hodge & Franco	1,365		1,365			
	Check	10/06/2009	3489	Law Offices of Hodge & Franco	57		57			
	Check	10/06/2009	2	Law Office of John K. Dema, P.C.	25,000		25,000			
	Check	10/20/2009	3500	Law Offices of Hodge & Franco	70		70			
	Check	11/10/2009	wire	Susman Godfrey LLP	37,096		37,096			
	Check	12/08/2009	4	Law Office of John K. Dema, P.C.	40,000		40,000			
Total 50410 - Legal Fees					431,867	0	114,639	317,228	0	
Total 50400 - Professional					497,449	0	115,143	382,306	0	
51150 - Rent (Office Rent)										0 Line 19 statement 2
51152 - Rent	Check	01/08/2009	3408	American Yacht Harbor	6,629		6,629			
	Credit Card C	02/18/2009		American Yacht Harbor	6,629		6,629			
	Credit Card C	03/20/2009		American Yacht Harbor	6,629		6,629			
	Credit Card C	04/20/2009		American Yacht Harbor	6,629		6,629			
	Credit Card C	05/22/2009		American Yacht Harbor	851		851			
	Credit Card C	06/19/2009		American Yacht Harbor	6,629		6,629			
	Credit Card C	07/09/2009		American Yacht Harbor	6,629		6,629			
	Credit Card C	08/17/2009		American Yacht Harbor	6,629		6,629			

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	Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line	
	Credit Card C	09/17/2009		American Yacht Harbor	6,629		6,629				
	Credit Card C	10/14/2009		American Yacht Harbor	6,629		6,629				
	Credit Card C	11/20/2009		American Yacht Harbor	6,629		6,629				
	Credit Card C	12/08/2009		American Yacht Harbor	6,629		6,629				
	Total 51152 - Rent										
	51154 - CAM (Common Area Maintenance)										
	Check	01/08/2009	3408	American Yacht Harbor	1,517		1,517				
	Credit Card C	02/18/2009		American Yacht Harbor	1,517		1,517				
	Credit Card C	02/18/2009		American Yacht Harbor	233		233				
	Credit Card C	02/18/2009		American Yacht Harbor	233		233				
	Credit Card C	03/20/2009		American Yacht Harbor	1,517		1,517				
	Credit Card C	03/20/2009		American Yacht Harbor	233		233				
	Credit Card C	04/20/2009		American Yacht Harbor	1,750		1,750				
	Credit Card C	05/22/2009		American Yacht Harbor	758		758				
	Credit Card C	06/19/2009		American Yacht Harbor	1,750		1,750				
	Credit Card C	07/09/2009		American Yacht Harbor	1,750		1,750				
	Credit Card C	08/17/2009		American Yacht Harbor	1,750		1,750				
	Credit Card C	09/17/2009		American Yacht Harbor	1,750		1,750				
	Credit Card C	10/14/2009		American Yacht Harbor	1,750		1,750				
	Credit Card C	11/20/2009		American Yacht Harbor	1,750		1,750				
	Credit Card C	12/08/2009		American Yacht Harbor	1,750		1,750				
	Total 51154 - CAM (Common Area Maintenance)										
	Total 51150 - Rent (Office Rent)										
	51260 - Advertising										
	Check	01/16/2009	3415	Virgin Islands Source	275		275				
	Credit Card C	04/16/2009		The Virgin Islands Daily News	476		476				
	Check	08/04/2009	3474	Virgin Islands Source	275		275				
	Credit Card C	08/07/2009		The Virgin Islands Daily News	773		773				
	Total 51260 - Advertising										
	51300 - EDC/ IDC -Co-op Marketing Fee										
	51301 - Co - Op Marketing gee										
	Check	10/23/2009	3700	Economic Development Commission	12,500	12,500					
	Total 51301 - Co - Op Marketing gee										
	51305 - Annual Compliance Fee										
	Check	01/16/2009	3414	Economic Development Commission	1,500	1,500					
	Total 51305 - Annual Compliance Fee										
	51306 - EDC renewal expense										
	Check	01/09/2009	3186	Economic Development Commission	5,000	5,000					
	Total 51306 - EDC renewal expense										
	Total 51300 - EDC/ IDC -Co-op Marketing Fee										
	53000 - Utilities (Water, Gas, Electric)										
	53002 - Electric (Gas and Electricity)										
						19,000	19,000	0	0	0	0
	Line 19 statement 2										

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Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
Check	01/08/2009	3408	American Yacht Harbor	562		562			
Check	01/08/2009	3408	American Yacht Harbor	25		25			
Credit Card C	02/18/2009		American Yacht Harbor	25		25			
Credit Card C	02/18/2009		American Yacht Harbor	414		414			
Credit Card C	03/20/2009		American Yacht Harbor	25		25			
Credit Card C	03/20/2009		American Yacht Harbor	411		411			
Credit Card C	04/20/2009		American Yacht Harbor	25		25			
Credit Card C	04/20/2009		American Yacht Harbor	341		341			
Credit Card C	05/22/2009		American Yacht Harbor	35		35			
Credit Card C	05/22/2009		American Yacht Harbor	374		374			
Credit Card C	06/19/2009		American Yacht Harbor	25		25			
Credit Card C	06/19/2009		American Yacht Harbor	352		352			
Credit Card C	07/09/2009		American Yacht Harbor	25		25			
Credit Card C	07/09/2009		American Yacht Harbor	474		474			
Credit Card C	08/17/2009		American Yacht Harbor	25		25			
Credit Card C	08/17/2009		American Yacht Harbor	607		607			
Credit Card C	09/17/2009		American Yacht Harbor	25		25			
Credit Card C	09/17/2009		American Yacht Harbor	706		706			
Credit Card C	10/14/2009		American Yacht Harbor	25		25			
Credit Card C	10/14/2009		American Yacht Harbor	633		633			
Credit Card C	11/20/2009		American Yacht Harbor	25		25			
Credit Card C	11/20/2009		American Yacht Harbor	692		692			
Credit Card C	12/08/2009		American Yacht Harbor	25		25			
Credit Card C	12/08/2009		American Yacht Harbor	659		659			
Total 53002 - Electric (Gas and Electricity)				6,535	0	6,535	0	0	
53004 - Water (Water)									
Check	01/08/2009	3408	American Yacht Harbor	227		227			
Credit Card C	02/18/2009		American Yacht Harbor	479		479			
Credit Card C	03/20/2009		American Yacht Harbor	501		501			
Credit Card C	04/20/2009		American Yacht Harbor	153		153			
Credit Card C	05/22/2009		American Yacht Harbor	239		239			
Credit Card C	06/19/2009		American Yacht Harbor	149		149			
Credit Card C	07/09/2009		American Yacht Harbor	191		191			
Credit Card C	08/17/2009		American Yacht Harbor	151		151			
Credit Card C	09/17/2009		American Yacht Harbor	72		72			
Credit Card C	10/14/2009		American Yacht Harbor	234		234			
Credit Card C	11/20/2009		American Yacht Harbor	95		95			
Credit Card C	12/08/2009		American Yacht Harbor	5		5			
Total 53004 - Water (Water)				2,493	0	2,493	0	0	
53008 - Telephone (Telephone Expense)									
Check	01/06/2009	3402	Innovative Telephone	70		70			
Check	01/06/2009	3402	Innovative Telephone	70		70			

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Expenditures EDC Annual report 2009

Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
Check	01/06/2009	3402	Innovative Telephone	70		70			
Check	01/06/2009	3402	Innovative Telephone	813		813			
Check	01/08/2009	3407	AT&T	120		120			
Paycheck	01/16/2009	EFT	Jermaine A. Ruan	-75		-75			
Paycheck	01/30/2009	EFT	Jermaine A. Ruan	75		75			
Credit Card C	02/10/2009		AT&T	122		122			
Credit Card C	02/13/2009		Innovative Telephone	479		479			
Credit Card C	02/13/2009		Innovative Telephone	70		70			
Credit Card C	02/13/2009		Innovative Telephone	70		70			
Credit Card C	02/13/2009		Innovative Telephone	70		70			
Credit Card C	02/13/2009		Innovative Telephone	70		70			
Credit Card C	02/13/2009		Innovative Telephone	666		666			
Credit Card C	03/03/2009		Innovative Telephone	70		70			
Credit Card C	03/03/2009		Innovative Telephone	70		70			
Credit Card C	03/03/2009		Innovative Telephone	70		70			
Credit Card C	03/03/2009		Innovative Telephone	130		130			
Credit Card C	04/15/2009		AT&T	130		130			
Credit Card C	04/15/2009		Innovative Telephone	1,180		1,180			
Credit Card C	04/15/2009		Innovative Telephone	70		70			
Credit Card C	04/15/2009		Innovative Telephone	70		70			
Credit Card C	04/15/2009		Innovative Telephone	70		70			
Credit Card C	04/20/2009		AT&T	139		139			
Credit Card C	05/18/2009		Innovative Telephone	584		584			
Credit Card C	05/18/2009		Innovative Telephone	70		70			
Credit Card C	05/18/2009		Innovative Telephone	70		70			
Credit Card C	05/18/2009		Innovative Telephone	70		70			
Credit Card C	05/18/2009		Innovative Telephone	70		70			
Credit Card C	05/22/2009		AT&T	177		177			
Credit Card C	06/11/2009		Innovative Telephone	-425		-425			
Credit Card C	06/11/2009		Innovative Telephone	671		671			
Credit Card C	06/11/2009		Innovative Telephone	70		70			
Credit Card C	06/11/2009		Innovative Telephone	70		70			
Credit Card C	06/11/2009		Innovative Telephone	70		70			
Credit Card C	06/11/2009		Innovative Telephone	70		70			
Credit Card C	07/06/2009		Innovative Telephone	670		670			
Credit Card C	07/06/2009		Innovative Telephone	70		70			
Credit Card C	07/06/2009		Innovative Telephone	70		70			
Credit Card C	07/06/2009		Innovative Telephone	70		70			
Credit Card C	07/09/2009		AT&T	189		189			
Credit Card C	07/14/2009		AT&T	142		142			
Paycheck	07/31/2009	EFT	Jermaine A. Ruan	-75		-75			
Credit Card C	08/11/2009		AT&T	147		147			
Credit Card C	08/14/2009		Innovative Telephone	669		669			
Credit Card C	08/14/2009		Innovative Telephone	70		70			
Credit Card C	08/14/2009		Innovative Telephone	70		70			
Credit Card C	08/14/2009		Innovative Telephone	70		70			

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Expenditures EDC Annual report 2009

Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
Paycheck	08/14/2009	EFT	Jermaine A. Ruan	-75		-75			
Paycheck	08/28/2009	EFT	Jermaine A. Ruan	-75		-75			
Paycheck	09/11/2009	EFT	Jermaine A. Ruan	-75		-75			
Credit Card C	09/17/2009		AT&T	168		168			
Credit Card C	09/17/2009		Innovative Telephone	669		669			
Credit Card C	09/17/2009		Innovative Telephone	70		70			
Credit Card C	09/17/2009		Innovative Telephone	70		70			
Credit Card C	09/17/2009		Innovative Telephone	70		70			
Paycheck	09/25/2009	EFT	Jermaine A. Ruan	-0		-0			
Credit Card C	10/16/2009		Innovative Telephone	666		666			
Credit Card C	10/16/2009		Innovative Telephone	70		70			
Credit Card C	10/16/2009		Innovative Telephone	70		70			
Credit Card C	10/16/2009		Innovative Telephone	70		70			
Credit Card C	10/16/2009		AT&T	197		197			
Paycheck	10/23/2009	EFT	Jermaine A. Ruan	-75		-75			
Paycheck	11/06/2009	EFT	Jermaine A. Ruan	-75		-75			
Credit Card C	11/13/2009		Innovative Telephone	669		669			
Credit Card C	11/13/2009		Innovative Telephone	70		70			
Credit Card C	11/13/2009		Innovative Telephone	70		70			
Credit Card C	11/13/2009		Innovative Telephone	70		70			
Credit Card C	11/20/2009		AT&T	162		162			
Paycheck	11/20/2009	EFT	Jermaine A. Ruan	-75		-75			
Deposit	12/02/2009		Ann M. Rodriguez	-58		-58			
Paycheck	12/04/2009	EFT	Jermaine A. Ruan	-75		-75			
Credit Card C	12/14/2009		Innovative Telephone	665		665			
Credit Card C	12/14/2009		Innovative Telephone	70		70			
Credit Card C	12/14/2009		Innovative Telephone	70		70			
Credit Card C	12/14/2009		Innovative Telephone	70		70			
Credit Card C	12/15/2009		AT&T	106		106			
Paycheck	12/18/2009	EFT	Jermaine A. Ruan	-75		-75			
Credit Card C	12/21/2009		AT & T Mobility	370		370			
Paycheck	12/30/2009	EFT	Jermaine A. Ruan	-75		-75			
Total 53008 - Telephone (Telephone Expense)				11,851	0	11,851	0	0	
53009 - T-1 lines									
Check	02/04/2009	3424	Sprint	1,381		1,381			
Check	02/27/2009	3430	Sprint	1,381		1,381			
Check	04/02/2009	3440	Sprint	1,381		1,381			
Check	04/20/2009	3446	Sprint	1,381		1,381			
Check	05/19/2009	3451	Sprint	1,381		1,381			
Check	06/22/2009	3461	Sprint	1,381		1,381			
Credit Card C	07/14/2009		Sprint	1,381		1,381			
Credit Card C	07/14/2009		Sprint	-115		-115			

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Expenditures EDC Annual report 2009

Type	Date	Num	Name	Amount	Eligible	VI	Non-Local	Total	Tax return line
Credit Card C	08/31/2009		Sprint	1,381		1,381			
Credit Card C	10/22/2009		Sprint	1,381		1,381			
Credit Card C	10/22/2009		Sprint	1,381		1,381			
Credit Card C	11/24/2009		Sprint	1,381		1,381			
Total 53009 - T-1 lines				15,074	0	15,074	0	0	
Total 53000 - Utilities (Water, Gas, Electric)				35,952	0	35,952	0	0	0 Line 19 statement 2
54950 - Misc (Miscellaneous)									26,924
54952 - Bank Charge (Bank Charge)									9,028
General Jour	01/01/2009			0		0			35,952
Check	01/06/2009	27	Merrill Lynch	300		300			
Credit Card C	03/06/2009		FIA Card Service 5588-4691-0022-295	39		39			
General Jour	03/10/2009			10		10			
General Jour	03/17/2009			10		10			
Credit Card C	04/03/2009		FIA Card Service 5588-4691-0022-295	-39		-39			
Check	04/07/2009		First Bank	10		10			
Check	04/29/2009		First Bank	10		10			
Check	05/04/2009	fee	First Bank	10		10			
Check	05/18/2009	28	Merrill Lynch	30		30			
Check	06/02/2009		First Bank	10		10			
Check	06/03/2009		First Bank	10		10			
Credit Card C	06/25/2009		FIA Card Service 5588-4691-0022-295	-1		-1			
Check	06/29/2009		First Bank	10		10			
Deposit	07/06/2009			-38		-38			
Check	08/06/2009		First Bank	10		10			
Check	08/24/2009		First Bank	10		10			
Check	08/28/2009		First Bank	2		2			
Check	08/28/2009		First Bank	0		0			
Check	08/28/2009		First Bank	1		1			
Check	08/28/2009		First Bank	0		0			
Check	08/28/2009		First Bank	10		10			
Check	08/28/2009		First Bank	10		10			
Check	08/28/2009		First Bank	1		1			
Credit Card C	08/31/2009		FIA Card Service 5588-4691-0022-295	35		35			
Check	09/02/2009		First Bank	10		10			
Check	09/29/2009		First Bank	10		10			
Check	09/30/2009		First Bank	1		1			
Check	09/30/2009		First Bank	10		10			
Check	09/30/2009		First Bank	2		2			
Check	09/30/2009		First Bank	10		10			
Check	10/27/2009	3	JP Morgan	13,606		13,606			
Check	10/31/2009			21		21			
Deposit	11/02/2009			-13,606		-13,606			

B/S

Traced Nbrs to the Annual report

EXTENSION ATTACHED

OFFICE COPY

Form 1120S

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0130

2009

Department of the Treasury Internal Revenue Service

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation. See separate instructions.

For calendar year 2009 or tax year beginning

and ending

Header section containing S election effective date (01/01/1999), business activity code, and address (6100 RED HOOKS QUARTERS SUITE 3B, ST THOMAS VI, 00802).

Checkboxes for S election and amendments: G (Yes), H (Final return), I (Number of shareholders).

Caution. Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Main table with columns for line numbers, descriptions (Income, Deductions, Tax and Payments), and amounts. Includes handwritten notes like 'Statement 1', 'Statement 2', and 'wages'.

Signature section with fields for officer's name, date, title, and a box for 'May the IRS discuss this return with the preparer shown below?'.

Preparer information section including signature of George V. Delson, date 9/13/10, firm name, address, and EIN.

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions. Form 1120S (2009)

Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

- 9a Check all methods used for valuing closing inventory: (i) Cost as described in Regulations section 1.471-3
 (ii) Lower of cost or market as described in Regulations section 1.471-4
 (iii) Other (Specify method used and attach explanation.) _____
 b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c). _____
 c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) _____
 d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO **9d** _____
 e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No
 f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? Yes No
 If "Yes," attach explanation.

Schedule B Other Information (see instructions)

- | | Yes | No |
|--|-----|----|
| 1 Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____ | | |
| 2 See the instructions and enter the:
a Business activity Financial services b Product or service Financial services | | |
| 3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a statement showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) if 100% owned, was a QSub election made? Stmt 3 | X | |
| 4 Has this corporation filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction? | | X |
| 5 Check this box if the corporation issued publicly offered debt instruments with original issue discount _____
If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments. | | |
| 6 If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to its basis (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain (defined in section 1374(d)(1)) in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years _____ \$ _____ | | |
| 7 Enter the accumulated earnings and profits of the corporation at the end of the tax year. \$ _____ | | |
| 8 Are the corporation's total receipts (see instructions) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L and M-1. | | X |

Schedule K Shareholders' Pro Rata Share Items

	Total amount
1 Ordinary business income (loss) (page 1, line 21)	1 -16904387
2 Net rental real estate income (loss) (attach Form 8825)	2
3a Other gross rental income (loss)	3a
b Expenses from other rental activities (attach statement)	3b
c Other net rental income (loss). Subtract line 3b from line 3a	3c
4 Interest income	4 3373239
5 Dividends: a Ordinary dividends	5a 5622209
b Qualified dividends	5b 39967
6 Royalties	6 160364
7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	7 -1790040
8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	8a -9703372
b Collectibles (28%) gain (loss)	8b
c Unrecaptured section 1250 gain (attach statement)	8c
9 Net section 1231 gain (loss) (attach Form 4797)	9 1288
10 Other income (loss) (see instructions) Type See Statement 4	10 690015

Shareholders' Pro Rata Share Items (continued)		Total amount
Deductions	11 Section 179 deduction (attach Form 4562) <i>Statement 5</i>	11
	12a Contributions	12a 41084
	b Investment interest expense	12b 1739469
	c Section 59(e)(2) expenditures (1) Type ▶ (2) Amount ▶	12c(2)
d Other deductions (see instructions) Type ▶	12d	
Credits	13a Low-income housing credit (section 42(j)(5))	13a
	b Low-income housing credit (other)	13b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	13c
	d Other rental real estate credits (see instructions) Type ▶	13d
	e Other rental credits (see instructions) Type ▶	13e
	f Alcohol and cellulosic biofuels fuels credit (attach Form 6478)	13f
	g Other credits (see instructions) Type ▶	13g
Foreign Transactions	14a Name of country or U.S. possession ▶ <i>various</i>	
	b Gross income from all sources	14b 1557925
	c Gross income sourced at shareholder level <i>Foreign gross income sourced at corporate level</i>	14c
	d Passive category	14d 1048023
	e General category	14e 30192
	f Other (attach statement) <i>Deductions allocated and apportioned at shareholder level</i>	14f
	g Interest expense	14g
	h Other <i>Deductions allocated and apportioned at corporate level to foreign source income</i>	14h
	i Passive category	14i 1159
	j General category	14j 6323
	k Other (attach statement) <i>Other information</i>	14k
	l Total foreign taxes (check one): ▶ <input checked="" type="checkbox"/> Paid <input checked="" type="checkbox"/> Accrued	14l 219469
	m Reduction in taxes available for credit (attach statement)	14m
n Other foreign tax information (attach statement)		
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a 141
	b Adjusted gain or loss	15b
	c Depletion (other than oil and gas)	15c
	d Oil, gas, and geothermal properties-gross income	15d
	e Oil, gas, and geothermal properties-deductions	15e
	f Other AMT items (attach statement)	15f
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a 7
	b Other tax-exempt income	16b
	c Nondeductible expenses <i>Statement 6</i>	16c 15524
	d Property distributions	16d 17312000
	e Repayment of loans from shareholders	16e
Other Information	17a Investment income	17a 9155812
	b Investment expenses	17b
	c Dividend distributions paid from accumulated earnings and profits	17c
	d Other items and amounts (attach statement)	
Reconciliation	18 Income/loss reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14l	18 -20550706

7 Exempt Interest
 0,155 meal 50%
 9,754 health
 3615 Non-deduct
 15,518
 Form 1120S (2009)
 00566,224
 15,518

Statement 1
Form 1120S, Line 5
Other Income

K-1 Prentice Partners	\$ -1618713
K-1 AP Technology	18938
K-1 Tudor Funding	-355079
K-1 Liquid Funding	969
K-1 Highbridge/Zwirn	-13302334
K-1 ML Hertz	88
K-1 CitiGroup HedgeForum	-15163
K-1 BS Asset Backed Sec. LP	-31558
K-1 BS Asset Backed Sec. LP '08 adjustment	2106
K-1 AP SHL	-200
Total	\$ -15300946

Statement 2
Form 1120S, Line 19
Other Deductions

Bank Charges	\$ 554 ^①
Continuing Professional Education	1327 ^{AR}
Dues and Subscriptions	+520-893 1415 ^{AR}
Fees & Licenses	19000 ^{AR}
Insurance	18,333 ^{AR} + 748 ^{W010} 19082
Meals and Entertainment Expense	2156 ^{AR}
Miscellaneous expense	82 ^①
Office Expense	3000 + 9185 + 6654 + 129 18968 ^{AR}
Postage & Shipping	2284 ^{AR}
Professional Fees	+65,078 + 431,866 + 500 497449 ^{AR}
Rubbish Removal	550 ^①
Telephone	11,850 + 15,013 26924 ^②
Travel & Related Expenses	1,512 + 5006 6518 ^{AR}
Tuition Assistance	44533 ^{AR}
Utilities	6,533 ^{AR} + 2495 9028 ^②
Total	\$ 649870

Σ ① = 1185 AR

Σ ② = 38,952 AR