



ECONOMIC DEVELOPMENT COMMISSION ANNUAL REPORT

Fiscal/Calendar Year Ending March 23, 2012

Investors Dream

Financial Trust Company, Inc.

Sales (Ineligible Sales) & Eligible for Tax Benefits ...	(\$ -)	\$	
Other Income (Ineligible) & Eligible for Tax Benefits	\$(576708)	\$	1978702
Gross Wages Paid in the V.I. (Include vacation & sick pay, bonuses, overtime, etc.)		\$	208812
Average No. of Employees; Full Time & (Part Time/Other)...	10		
Average No. of Residents; Full Time & (Part Time/Other)...	10		
Average No. of Non-Residents; Full Time & (Part Time/Other)...	-		
Other Employee Costs (Unemployment & health insurance, pension, allowance, etc.)		\$	49513
Employee Income Taxes Paid and Withheld		\$	61072

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

Gross Receipts:	Amount Paid	\$	0
	Dollar Value of Exemption	\$	0
Real Property Tax:	Amount Paid	\$	0
	Dollar Value of Exemption	\$	0
Excise Taxes:	Total Paid	\$	0
	Dollar Value of Exemption/Refund	\$	0
Income Taxes:	Total Paid	\$	1432123
	Dollar Value of Exemption/Refund	\$	423407
Customs Duties:	Total Paid	\$	0
	Dollar Value of Exemption/Refund	\$	0
Other:	Hotel room taxes paid	\$	0
	Other Taxes, Fee Paid to V.I. Government	\$	0
TOTAL TAXES PAID:		\$	1432123
TOTAL VALUE OF EXEMPTIONS AND OR REFUNDS:		\$	423407

EXPENDITURES FOR GOODS, SERVICES, PLANT & EQUIPMENT

	Eligible Supplier	V.I. Suppliers	Non-Local	Totals
Goods and Services:				
Raw materials, components	0	0	0	\$ 0
Food, beverage	0	0	0	\$ 0
Freight Charges	0	0	0	\$ 0
Insurance	0	4611	0	\$ 4611
Legal/ Accounting	0	1450	23542	\$ 24992
Advertising / Promotion	0	1912	0	\$ 1912
Utilities (tel., water, elect. etc.)	0	15811	0	\$ 15811
Interest & Other Bank Chg.	0	0	0	\$ 0
Supplies	754	5769	672	\$ 7195
Repairs/Maintenance	1791	8408	0	\$ 10199
Other (List Separately)	0	36343	697	\$ 37040
Subtotal, Goods and Svcs:	2545	74304	24911	\$ 101760
Capital Expenditures:				
Building & Improvements	0	0	0	\$ 0
Leasehold Improvements	0	0	0	\$ 0
Machinery / Equipment	0	8759	1408	\$ 10167
Furniture / Fixtures	0	0	0	\$ 0
Vehicles	0	0	0	\$ 0
Other (List Separately)	0	0	0	\$ 0
Subtotal, Capital Expend:	0	8759	1408	\$ 10167
GRAND TOTALS	2545	83063	26319	\$ 111927

CUMULATIVE CAPITAL EXPENDITURES UNDER EDC CERTIFICATE

779,738

Name/Signature of Preparer:

 (Signature)

 (Print Name)

Date:

Telephone Number:

340-775-2525



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	<u>0</u>	<u>45</u>	<u>23 \$</u>	<u>68</u>
Seminars and education	<u>0</u>	<u>0</u>	<u>0 \$</u>	<u>0</u>
Postage and delivery	<u>0</u>	<u>764</u>	<u>0 \$</u>	<u>764</u>
Travel and related	<u>0</u>	<u>1032</u>	<u>0 \$</u>	<u>1032</u>
Meals and transportation	<u>0</u>	<u>1309</u>	<u>0 \$</u>	<u>1309</u>
License and fees	<u>0</u>	<u>4395</u>	<u>0</u>	<u>4395</u>
EDC Fees - Compliance, WDF	<u>0</u>	<u>7500</u>	<u>0 \$</u>	<u>7500</u>
Rent	<u>0</u>	<u>21098</u>	<u>0 \$</u>	<u>21098</u>
Other expenses	<u>0</u>	<u>200</u>	<u>674 \$</u>	<u>874</u>
Subtotal, Goods and Svcs:	<u>0</u>	<u>36343</u>	<u>697 \$</u>	<u>37040</u>

OTHER EMPLOYEE COSTS

Employee benefits - health insurance and life insurance	\$	45553
Simple IRA 3% employer contributions	\$	<u>3960</u>
	\$	<u>49513</u>

By letter dated June 27, 2012 the Economic Development Commission granted a suspension of benefits effective March 23, 2012 to March 22, 2013. By letter dated March 28, 2013 the Company requested a termination of benefits.
The information included in the 2012 EDC Annual Report provides data through the date of suspension of benefits, March 23, 2012.

EXPENDITURES FOR CHARITABLE CONTRIBUTIONS -2012

	V.I. Educational	V.I. Charity	Academic Scholarship Program	Totals
Charitable contributions - paid in 2012	<u>20250</u>	<u>41875</u>	<u>30000 \$</u>	<u>92125</u>
	<u>20250</u>	<u>41875</u>	<u>30000 \$</u>	<u>92125</u>