



CORAL BAY COMMUNITY COUNCIL

Mail: 9901 Emmaus, St. John, VI 00830

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CBCC@CoralBayCommunityCouncil.org Phone 340-776-2099

www.CoralBayCommunityCouncil.org

- CBCC is a 501(c)(3) nonprofit organization -

- CBCC is an equal opportunity provider and employer -

CBCC FY 2021 Financials

Balance Sheet

As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Merchants CHECKING	216,137
Paypal Account	5,942
Total Checking/Savings	222,079
Accounts Receivable	
Accounts Receivable	
COMMUNITY FACILITIES Receivable	1,216
H&H Receivables	12,536
IRONWOOD RD. Receivables	1,680
SWM #3 USDA Receivables	6,038
TAT 4 Receivables	3,427
Total Accounts Receivable	24,897
Total Accounts Receivable	24,897
Other Current Assets	
Grant Receivable-y/e	5,864
Total Other Current Assets	5,864
Total Current Assets	252,840
Fixed Assets	
Accum. Depreciation	-13,147
Furniture and Equipment	13,147
Total Fixed Assets	0
TOTAL ASSETS	252,840
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Leave and Payroll	11,926
Payroll Liabilities	
FICA/MED Liability	1,915
Health Insurance Liability	-32
Withholding Liability	698
Sick Accrual Liability	7,427
Vacation Accrual Liability	7,015
Total Payroll Liabilities	17,022
Total Other Current Liabilities	28,949
Total Current Liabilities	28,949
Total Liabilities	28,949
Equity	
Temp Restricted Net Assets	38,382
Unrestricted Net Assets	221,224
Net Income	-35,714
Total Equity	223,892
TOTAL LIABILITIES & EQUITY	252,840

Coral Bay Community Council, Inc.
SOURCES & USES

FY 2021 - FINAL

Accrual Basis

	CBCC	CBCC Fundraising	CFVI Virtual Learning and continuing	Community Facilities Grant	Facilities & special Funds	Boater's Garbage Project	GG Children's Programs Grant	H&H (HMGP-FEMA)	H&H Mgt	Historic Sites Grant	Hurricane Relief	Ironwood Rd HMGP	Marine Debris Grant	Small Projects	Solid Waste Management Grant	Drinking Water and Wastewater Grant 3	Drinking Water and Wastewater Grant 4	Watershed Management Continuing	Watershed Management Plan (CBCC)	Watershed Management Plan (CZM Grant)	Wateshed Management Plan Grant	Z Cash Flow Fund	TOTAL
Beginning Balance	118,712	-	6,310	-	10,265	-	8,005	-	-	12,026	-	5,469	-	-	-	0	-	-	0	-	-	100,000	260,788
Ordinary Income/Expense																							
DONATIONS	61,648				1,950	4,300	3,497							6,200									77,595
Grant Income				13,345				13,960	436	17,500		1,689	12,908		19,468	27,741	12,075			2,484	4,485		126,091
PROGRAM INCOME						3,554								950									4,504
Total Income	61,648			13,345	1,950	7,854	3,497	13,960	436	17,500		1,689	12,908	7,150	19,468	27,741	12,075			2,484	4,485		208,190
Gross Profit	61,648			13,345	1,950	7,854	3,497	13,960	436	17,500		1,689	12,908	7,150	19,468	27,741	12,075			2,484	4,485		208,190
Expense																							
Payroll Expenses																							
Salaries	35,138	8,310	7,115	4,872	952			10,253	319	1,950	68	1,088	13	454	10,759	10,789	6,347	1,443	11,851	1,960			113,681
Payroll Taxes	5,621	636	544	373	73			780	28	150	5	83	1	35	823	826	486	110	907	150			11,631
Worker's Compensation	859																						859
Payroll Fringe Benefits																							
Health Insurance Expense	7,154	1,410	205	906	226			1,556	40	175	14	236	1	135	1,552	1,438	1,014	245	1,793	234			18,334
Holiday/Other Leave Expense	(2,774)	317	77	310	77			341	15	64	4	41	1	33	390	288	251	55	455	57			
Sick Accrual Expense	895	198	26	124	24			224	8	21	2	26	0	21	252	218	229	54	409	70			2,801
Vacation Accrual Expense	2,677	593	79	370	72			669	25	64	5	77	1	62	754	651	685	161	1,222	211			8,378
Total Payroll Fringe Benefits	7,952	2,518	387	1,710	399			2,790	88	324	25	380	3	251	2,948	2,595	2,179	515	3,879	572			29,515
Payroll Expenses - Other	168																						168
Total Payroll Expenses	49,738	11,464	8,046	6,955	1,424			13,823	435	2,424	98	1,551	17	740	14,530	14,210	9,012	2,068	16,637	2,682			155,854
Business Expenses																							
Advertising	302			279				137															855
Bad Debt-Allowance Acct	1,264																						1,264
Bank Service Charges																							
Paypal Fees	302					71																	373
Bank Service Charges - Other	51																						51
Total Bank Service Charges	353					71																	424
Insurance - Liability, D and O	5,671																						5,671
Memberships & Dues	300																						300
Permit Fees	50						219							50									319
Total Business Expenses	7,940			279		71	219	137				137		50									8,833
Facilities and Equipment	24,581																						24,581
Operations & Projects																							
Equipment/Computers	369																						369
Contract Services																							
Accounting Services	5,845																						5,845
Casual Contractor			220			1,510								75									1,805
Contractual Services	125		760	2,100	663	4,375	812			1,000	2,665		800	3,850									17,150
Professional Services				2,500												10,259					4,175		16,934
Stipend				250			2,250						2,500	3,000									8,000
Contract Services - Other			125																				125
Total Contract Services	5,970		1,105	4,850	663	5,885	3,062			1,000	2,665		3,300	6,925		10,259					4,175		49,859
Software	1,408																						1,408
Events	100																						100
Misc Office Expenses	0																0						0
Office Supplies	486																						486
Postage, Mailing Service	20	46																					66
Printing and Copying						9																	9
Project Expenses-Pass Through					10,128		5,321				1,430			2,650									19,529
Reference Materials	517			75														787					1,379
Supplies-Other	35		83			480								330									928
Information Technology	4,162																						4,162
Testing & Monitoring														1,213									1,213
Total Operations & Projects	13,067	46	1,188	4,925	10,791	6,374	8,383			1,000	4,095		3,300	11,118		10,259		787			4,175		79,508
Travel	28																						28
Total Expense	95,354	11,510	9,234	12,159	12,215	6,445	8,602	13,960	435	3,424	4,193	1,688	3,317	11,908	14,530	24,469	9,012	2,855	16,637	2,682	4,175		268,804
Net Ordinary Income	(33,706)	(11,510)	(9,234)	1,186	(10,265)	1,409	(5,105)	0	1	14,076	(4,193)	1	9,591	(4,758)	4,938	3,272	3,063	(2,855)	(16,637)	(198)	310		(60,614)

	CBCC	CBCC Fundraising	CFVI Virtual Learning and continuing	Community Facilities Grant	Facilities & special Funds	Boater's Garbage Project	GG Children's Programs Grant	H&H (HMGP-FEMA)	H&H Mgt	Historic Sites Grant	Hurricane Relief	Ironwood Rd HMGP	Marine Debris Grant	Small Projects	Solid Waste Management Grant	Drinking Water and Wastewater Grant 3	Drinking Water and Wastewater Grant 4	Watershed Management Continuing	Watershed Management Plan (CBCC)	Watershed Management Plan (CZM Grant)	Watershed Management Plan Grant	Z Cash Flow Fund	TOTAL
Other Income/Expense																							
Other Income																							
Interest Income-VIYA Int Income		60																					60
PPP Loan Forgiven		25,120																					25,120
Total Other Income		25,180																					25,180
Other Expense																							
Depreciation expense		287																					287
Total Other Expense		287																					287
Net Other Income		24,893																					24,893
Net Income		(8,813)	(11,510)	(9,234)	1,186	(10,265)	1,409	(5,105)	0	1	14,076	(4,193)	1	9,591	(4,758)	4,938	3,272	3,063	(2,855)	(16,637)	(198)	310	(35,721)
Total Indirect Cost Recovery*		21,779	-	-1601	(1,213)	-	-	(602)			-1164	-	(1,128)	-	-4940	-7039	-3062			-630	(400)		
Adjust closed project balances to "0" # %		94,023			27															829	90	(100,000)	1,264
Adjust Rounding errors and placeholders		-							(1)	(1)	(1)	(1)			2		-1		1	(1)			(3)
Adjust internal fund balances to "0"		(40,284)	11,510	4525										4,758				2855	16,636				-
Ending Balance		185,417	-	-	-	-	1,409	2,298	-	-	12,911	7,832	-	13,932	-	-	-	-	-	-	-	-	223,800

*IDC calculated at 34% for TAT, SWM, HIS, Marine Debris DPNR, CF is 10%; 7% for GG, frozen - now that added 12/21 general donations and grant done, none H&H and Ironwood
CFVI virtual learning is \$1601 final

% Write off \$1264 for dpnr 319-1 in Total column 185,417 unrestricted
With receipt of slow grant payments completed, CBCC Board able to move funds from z-cashflow to unrestricted . 38,382 restricted

Note: Total Expenses shown here is \$268,804, which differs from P&L of \$268,796 by \$8 rounding error converting to Excel summary. Balance sheet shows higher by \$ 89 from ending balance here. This is likely due to not completing a Quickbooks step correctly on either crediting \$50 VIYA security deposit recovered (from earlier balance sheet) and allocated to cover Viya expense, or accounting for the interest of \$60 on the security deposit. It is not material or worth expense to modify.

Profit & Loss

January through December 2021

	Jan - Dec 21
Ordinary Income/Expense	
Income	
DONATIONS	77,595
Grant Income	126,091
PROGRAM INCOME	4,504
Total Income	208,190
Gross Profit	208,190
Expense	
Payroll Expenses	155,847
Business Expenses	8,833
Facilities and Equipment	24,581
Operations & Projects	
Equipment/Computers	369
Contract Services	49,858
Software	1,408
Events	100
Misc Office Expenses	1
Office Supplies	486
Postage, Mailing Service	66
Printing and Copying	9
Project Expenses-Pass Through	19,529
Reference Materials	1,379
Supplies-Other	928
Information Technology	4,162
Testing & Monitoring	1,213
Total Operations & Projects	79,508
Travel	28
Miscellaneous Expense	0
Total Expense	268,796
Net Ordinary Income	-60,607
Other Income/Expense	
Other Income	25,180
Other Expense	
Depreciation expense	287
Total Other Expense	287
Net Other Income	24,892
Net Income	-35,714

Coral Bay Community Council, Inc.
Statement of Cash Flows
 January through December 2021

	<u>Jan - Dec 21</u>
OPERATING ACTIVITIES	
Net Income	-35,714.25
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable:Contribution Receivables	10,000.00
Accounts Receivable:Deposit Receivables	509.39
Accounts Receivable:COMMUNITY FACILITIES Receivable	654.22
Accounts Receivable:DPNR 319 "1" Receivables	54,129.58
Accounts Receivable:DPNR 319 "2" Receivables	84,892.11
Accounts Receivable:H&H Receivables	-12,535.70
Accounts Receivable:IRONWOOD RD. Receivables	-1,679.73
Accounts Receivable:MARINE DEBRIS (DPNR)	8,815.00
Accounts Receivable:SWM #3 USDA Receivables	-6,038.21
Accounts Receivable:TAT 3 Receivables	4,996.82
Accounts Receivable:TAT 4 Receivables	-3,427.33
Grant Receivable-y/e	-2,897.76
Innovative Telephone Deposit	50.00
Accrued Leave and Payroll	2,452.85
Payroll Liabilities:FICA/MED Liability	344.94
Payroll Liabilities:Withholding Liability	197.00
Payroll Liabilities:Sick Accrual Liability	2,167.86
Payroll Liabilities:Vacation Accrual Liability	1,297.52
Net cash provided by Operating Activities	108,214.31
INVESTING ACTIVITIES	
Accum. Depreciation	287.34
Net cash provided by Investing Activities	287.34
FINANCING ACTIVITIES	
Temp Restricted Net Assets	-103,694.00
Unrestricted Net Assets	103,694.00
Net cash provided by Financing Activities	0.00
Net cash increase for period	108,501.65
Cash at beginning of period	113,577.50
Cash at end of period	<u><u>222,079.15</u></u>