



Virgin Islands Carnival Committee

Statement of Revenues and Expenses Year Ended June 30, 2018

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Revenues

Operations	139,670.00
Sponsorships	213,500.00
Government	545,000.00

TOTAL INCOME **\$898,170.00**

Expenses

Construction	32,427.00
Electricity	15,937.00
Entertainment	285,817.00
Freight	1,300.00
Ground Transportation	33,143.00
Hospitality	6,000.00
Hotel	26,804.00
Insurance	7,556.00
Office Supplies	2,000.00
Postage/Shipping	10,000.00
Printing	14,222.00
Prizes	71,616.00
Professional Services	228,618.00
Rentals	112.00
Salary	29,298.00
Security	39,204.00
Sponsorship	23,000.00
Supplies	2,000.00
Telephone	4,535.00
Travel	93,425.00
Bank Charges	1,236.00

TOTAL EXPENSES **928,250.00**

** See notes to Financial Statement

Notes to Financial Statement are an integral part of this statement

Virgin Islands Carnival Committee
Notes to Financial Statement
Year Ended June 30, 2018

Revenues

Operations – This consists of the following activities administered by the committee:

a) Proceeds from Committee sponsored performances for which gate receipts were generated

1. Calypso Elimination	5,860.00
2. Princess Competition	9,565.00
3. Queen Show	26,040.00
4. VI Calypso Competition & Int'l Explosion	13,055.00
	<u>\$ 54,520.00</u>

b) Total proceeds from concessions operated by vendors	7000.00
c) Carnival Village Booth Fees	48,000.00
d) Food, Arts & Craft Fair	20,150.00
e) Royalty Fee from "Rides" Operators	10,000.00
	<u>\$ 85,150.00</u>

TOTAL OPERATING INCOME	\$139,670.00
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Item b – These funds were collected from local vendors who operated at the stadium, Water Sports Activities and Carnival Village.

Items c and d represent fees paid by village booth operators and fair participants for space to operate.

Item e – The ride providers pay the carnival committee a royalty fee to operate.

Sponsorship: Businesses paid the committee funds for the opportunity to market themselves or specific products during carnival activities. The committee is obligated to provide advertisement and other incidentals as stipulated in contractual agreements.

Total Corporate Sponsorship for Carnival 2016	\$213,500.00
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Government: This represents the amount of funds provided to the carnival committee through the Department of Tourism. A breakdown of how these funds were utilized is contained in "Addendum: Notes to Financial Statement".

Expenses

- Construction – This represents the cost for a crew of carpenters to construct and dismantle the stage at the Lionel Roberts stadium and Judges' reviewing stand.
- Electricity – This represents the amounts paid to WAPA for carnival street lights.
- Entertainment – This represents the amounts paid to performing artists, brass bands, and Calypsonians. It also includes the nightly entertainment in the village and other officially sponsored activities.
- Freight – Shipping from St Croix.
- Ground Transportation – This represents the amounts expended for drivers and vehicles utilized in the parades, convertibles, steel bands at the Steel Band Jamboree, transportation of Senior Citizens to attend Hospital Show, transportation provided to visiting performers.
- Hospitality – This represents the costs for social activities hosted by the carnival committee, refreshments provided for the evenings of the shows, press luncheons, flowers and corsages, meals for the participants in the Steel Band Jamboree and other events held in the Lionel Roberts Stadium.
- Hotel – This represents the cost of hotel accommodations provided by the committee for visiting entertainers at carnival.
- Insurance – This represents the cost of insurance for carnival committee sponsored activities and the committee's office.
- Office Supplies – Office supplies utilized by the staff of the carnival committee.
- Postage/Shipping – This represents the cost of postage and shipping.
- Printing – This represents the cost for posters, programs, booklets and other print data utilized by the carnival committee.
- Prizes – This represents the amount of prize money awarded to many participants who excelled in their performances.

- o Professional Services – This represents monies spent for various services provided by independent contractors; they include hair stylists for queens and princesses, masters of ceremonies, attorney's fees, choreographers, PA system, ticket handlers, electrical and other engineer, etc.
- o Rental – This represents the cost of equipment rental for carnival activities.
- o Salary – Salary for the Executive Director
- o Security – The committee hires several independent security personnel to assist at all public functions held in the Lionel Roberts Stadium and at the site of the Children's Village.
- o Sponsorships – For the year 2018, sponsorship was provided for:

A. Five (5) prince & princess contestants @ \$2,500.00 each

B. Three (3) queen contestants @ \$3,500.00 each

Total \$23,000.00

- o Supplies – This represents funds expended for children's activities, stage, chairs, electrical supplies and spray paint for village.
- o Telephone – Telephone service for the carnival committee's office along with cell phones for some executive staff members and internet service.
- o Travel – This represents the cost associated with airfares for entertainers, and the queen.
- o Uniform – This represents the cost for gowns worn by the queens, shirts for Parade Marshalls and other officials.

General Notes:

The committee made Wire Transfer transactions totaling \$38,000.00, for which no checks were written. These funds were also included in the overall total of expenditures for Entertainment.

1. Accounts Receivable – Alpine Securities, First Bank, Cardow, AT&T
\$ 23,000.00
2. Accts. Payable – Electricity, Trucking, Offices Expenses \$ 9,000.00

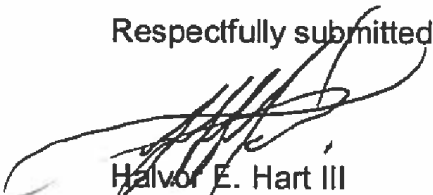
Virgin Islands Carnival Committee
Addendum Notes to Financial Statement 2018

The Public funds, which were received through the Department of Tourism, were expended as follows:

Construction	32,427.00	
*Electricity	15,937.00	
Ground Transportation	33,143.00	
*Hospitality	6,000.00	
Hotel	26,804.00	
*Insurance	7,556.00	
Postage/Shipping	10,000.00	
Printing	14,222.00	
*Entertainment	282,267.00	
*Travel	93,425.00	
Sponsorship	23,000.00	
Rentals	112.00	
TOTAL		544,893.00

*These amounts represent less than the total amount encumbered by the committee for each account category.

Respectfully submitted



Halvor E. Hart III
Executive Director