

CARIBBEAN STUDIES ASSOCIATION, INC.
FINANCIAL STATEMENTS
(COMPILED)
FOR THE YEAR ENDED JULY 31, 2019

Caribbean Studies Association, Inc.
July 31, 2019

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Trustees of
Caribbean Studies Association, Inc.

Management is responsible for the accompanying financial statements of Caribbean Studies Association (a nonprofit organization), which comprise the statement of financial position as of July 31, 2019, and the related statements of activities, functional expenses, and statement of cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's changes in net assets. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Jean G. Joseph, CPA, PC

Jean G. Joseph, CPA, PC
April 5, 2021

See Accompanying Independent Accountant's Compilation Report.

Caribbean Studies Association, Inc.
Statement of Financial Position
For the Year Ended July 31, 2019

	<u>7/31/2019</u>
Assets:	
Cash in Banks	\$ 97,982
Prepaid Expense	<u>10,000</u>
Total assets	<u><u>107,982</u></u>
Liabilities and Net Assets:	
Net Assets	
Unrestricted	<u>107,982</u>
Total Net Assets	<u>107,982</u>
Total Liabilities and Net Assets	<u><u>\$ 107,982</u></u>

See Accompanying Independent Accountant's Compilation Report.

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Jean G Joseph, CPA, PC

Caribbean Studies Association, Inc.
Statement of Activities
For the Year Ended July 31, 2019

	<u>7/31/2019</u>
Grants and Contributions	
Contributions, Grants, Gifts and Membership Dues	\$ 4,111
Fundraising events	13,076
Membership Dues and Assessments	40,939
Program Service Revenue	54,597
In Kind Contribution	37,480
Investment Income	<u>9</u>
Total Revenues, Gains and Other Support	<u>150,212</u>
Expenses:	
In Kind Contribution Expense	37,480
Program expenses	<u>138,686</u>
Total program expenses	176,166
Management and general	<u>3,792</u>
Total management and general	3,792
Total Expenses	<u>179,958</u>
Change in Net Assets	<u>(29,746)</u>
Net Assets at Beginning of Year	137,728
Net Assets at End of Year	<u>\$ 107,982</u>

See Accompanying Independent Accountant's Compilation Report.

Caribbean Studies Association, Inc.
Statement of Functional Expenses
For the Year Ended July 31, 2019

	<u>Program Services</u>	<u>Management and General</u>	<u>Total 7/31/2019</u>
<u>Expenses</u>			
Accounting Fee	\$	\$ 2,925	\$ 2,925
Advertising, Programs and Poste	150	-	150
Awards, Prizes, and Gifts	500		500
Compensation of current officers	2,601	2,601	5,202
Information Technology	10,647		10,647
Ground Transportation	13,239		13,239
Conferences, Conventions, and Meetings	9,632		9,632
Depreciation	536		536
Reimbursement	2,233		2,233
Conference Refunds	9,763		9,763
Paypal Fees	2,817		2,817
Paypal Refunds & Chargebacks	805		805
Convention Center & Hotel	54,423		54,423
Program Printing	2,000		2,000
Staging & Lighting	5,520		5,520
Reception	5,420		5,420
Cultural Night	6,010		6,010
CSA Night	1,610		1,610
Professional Services	1,116	1,116	2,232
Conference Costs	6,421		6,421
Bank Service Charges	243		243
NY AG Filing Fee		75	75
Name Tags	75		75
Total	<u>135,761</u>	<u>6,717</u>	<u>142,478</u>
In-Kind Contribution Expense	37,480		37,480
Total expenses	<u>\$ 173,241</u>	<u>\$ 6,717</u>	<u>\$ 179,958</u>

See Accompanying Independent Accountant's Compilation Report.

Caribbean Studies Association, Inc.
Statement of Cash Flows
For the Year Ended July 31, 2019

CASH FLOWS FROM OPERATING ACTIVITIES:	<u>7/31/2019</u>
CHANGE IN NET ASSETS	(29,746)
NET CASH PROVIDED (USED IN) BY OPERATING ACTIVITIES	\$ <u>(29,746)</u>
DECREASE IN CASH FLOWS	(29,746)
CASH AT BEGINNING OF YEAR	<u>137,728</u>
CASH AT END OF YEAR	\$ <u><u>107,982</u></u>

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