

**CARIBBEAN STUDIES ASSOCIATION, INC.**  
**FINANCIAL STATEMENTS**  
**(COMPILED)**  
**FOR THE YEAR ENDED JULY 31, 2020**

**Caribbean Studies Association, Inc.**  
**July 31, 2020**

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# JEAN G. JOSEPH C.P.A. P.C.

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## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To: Caribbean Studies Association  
C/O Office of Research Development  
& Knowledge Transfer, UWI Campus  
St Augustine, TD

We have compiled the accompanying statement of profit and loss of Caribbean Studies Association, for the year ending July 31, 2020. We have not audited or reviewed the accompanying financial statement of Caribbean Studies Association and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Jean G Joseph, CPA. PC is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the 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 Company's financial operating results. 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  
June 23, 2021  
Brooklyn, New York 11234

**Caribbean Studies Association, Inc.**  
**Statement of Financial Position**  
**For the Year Ended July 31, 2020**

	<u><b>7/31/2020</b></u>
<b>Assets:</b>	
Cash in Banks	\$ 137,774
Prepaid Expense	<u>10,000</u>
<b>Total assets</b>	<u><u>147,774</u></u>
<b>Liabilities and Net Assets:</b>	
<b>Net Assets</b>	
Unrestricted	<u>147,774</u>
<b>Total Net Assets</b>	<u>147,774</u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 147,774</u></u>

See Accompanying Independent Accountant's Compilation Report.

**Caribbean Studies Association, Inc.**  
**Statement of Activities**  
**For the Year Ended July 31, 2020**

	<b>7/31/2020</b>
Membership Dues and Assessments	36,691
Program Service Revenue	40,802
Investment Income	8
<b>Total Revenues, Gains and Other Support</b>	<b>77,501</b>
 <b>Expenses:</b>	
Program expenses	31,959
Total program expenses	31,959
Management and general	5,750
Total management and general	5,750
<b>Total Expenses</b>	<b>37,709</b>
<b>Change in Net Assets</b>	<b>39,792</b>
<b>Net Assets at Beginning of Year</b>	107,982
<b>Net Assets at End of Year</b>	\$ 147,774

See Accompanying Independent Accountant's Compilation Report.

**Caribbean Studies Association, Inc.**  
**Statement of Functional Expenses**  
**For the Year Ended July 31, 2020**

	<u>Program Services</u>	<u>Management and General</u>	<u>Total 7/31/2020</u>
<b><u>Expenses</u></b>			
Accounting Fee	\$	\$ 3,500	\$ 3,500
Awards, Prizes, and Gifts	500		500
Compensation of current officers	2,250	2,250	4,500
Information Technology	21,370		21,370
Ground Transportation	51		51
Depreciation	469		469
Paypal Fees	1,205		1,205
Paypal Refunds & Chargebacks	1,254		1,254
Convention Center & Hotel	2,169		2,169
Travelling Expense	2,665		2,665
Bank Service Charges	26		26
Total	<u>31,959</u>	<u>5,750</u>	<u>37,709</u>
<b>Total expenses</b>	<b>\$ <u>31,959</u></b>	<b>\$ <u>5,750</u></b>	<b>\$ <u>37,709</u></b>

See Accompanying Independent Accountant's Compilation Report.

**Caribbean Studies Association, Inc.**  
**Statement of Cash Flows**  
**For the Year Ended July 31, 2020**

<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	<u><b>7/31/2020</b></u>
CHANGE IN NET ASSETS	39,792
	\$
<b>NET CASH PROVIDED (USED IN) BY OPERATING ACTIVITIES</b>	<u>39,792</u>
<b>DECREASE IN CASH FLOWS</b>	39,792
<b>CASH AT BEGINNING OF YEAR</b>	<u>107,982</u>
<b>CASH AT END OF YEAR</b>	<u>\$ 147,774</u>

See Accompanying Independent Accountant's Compilation Report.