

2013 Annual Report



St. Thomas Historical Trust

Annual Meeting

Prior-Jollek Hall

October 11, 2013

stthomashistoricaltrust.org

President's message



To my wonderful Trust members:

Can't believe it's been a year already since our last annual meeting. There has been lots of activity at the Trust as we move forward with our mission.

We have had quite an assortment of activities such as caning demonstrations, broom demonstrations and a new event that will be an annual affair, our Coal Pot Cook-off!! There is more to come!

Unbelievable progress has been made with Hassel Island under the guidance of Charles Consolvo and his task force. You will see this on the new DVD.

As I write I am happy to announce the return of Trevor Milner who has reclaimed his lead on the Step Street project and has started to finish the Bred Gade Step Street. Remember there are 44 more to go!! It is a great project.

Felipe Ayala continues to help us with our walking tours, but we do need some more volunteers to help this committee.

And of course our best news is last month's signing of the Memorandum of Agreement with the Virgin Islands Government for us to help with VI Government owned properties on Hassel Island and also Ft Christian. Ft Christian task force char Shane Brunt has been waiting anxiously to get started. We did sneak in and get the clock running though!! Thanks to Mike Sheen and ED Pamela Montegut.

We lost several hard working board members this year, Joanne Bozzuto, Filippo Cassineli, Bernice Turnbull, and Charles Consolvo. It will be hard to fill their shoes, but we will strive to do so. We know they will be there to assist should we call on them!! Thanks again.

A handwritten signature in blue ink, which appears to read "Ronnie Lockhart".

Ronnie Lockhart

President

Contents

President’s message	1
Contents	2
Annual Membership Meeting AGENDA	2
Current Board of Directors	3
Proposed New Directors.....	4
Organizational Chart.....	6
Committee Reports	6
Treasurer’s Report.....	6
<i>Budget 2014</i>	7
<i>Finance Committee</i>	7
Fundraising	7
Membership	9
Mission Development.....	9
<i>Lecture Series</i>	9
<i>Tours</i>	10
<i>Museum</i>	10
Task Force Reports	12
Hassel Island Initiative	12
Step Streets	13
Fort Christian	14
<i>Coal Pot Cookoff</i>	14
Many, many thanks to our wonderful donors and volunteers	15
ADDENDUM	
AUDITED 2012 FINANCIALS	
VOTING BALLOT	

Annual Membership Meeting AGENDA

- 5:30 pm – Cash bar open
- 6:00 pm – Call to order and introduction of the Priors Ronald Lockhart, President
- 6:10 pm – Premier of Hassel Island DVD
- 6:50 pm – Cash bar and refreshments in courtyard
- 7:30 pm –Membership meeting convenes (no food in PJ Hall)
- 7:35 pm - President’s message
- 7:40 pm – Presentation of Awards: Charles Consolvo
- 7:45 pm – Committee Reports
- 8:00 pm – Voting, ballot counting and announcement of new board
- 8:05 pm – Concluding remarks – Ronald Lockhart
- 8:10 pm – Membership meeting recesses, cash bar reopens til 8:30
- 8:15 pm - New board meets, elects officers for new term.
- 8:30 pm- New board adjourns. Bar is closed.

Current Board of Directors

Ronald S. Lockhart

Ronnie is the owner/proprietor of The Crystal Palace B & B and Herbie's Big Top. He has served in many Board capacities for St. Thomas community organizations, including President of the Rotary Club of St. John (1998-2000), Director, Council on Alcoholism and Drug Dependence, St. Thomas, St. Thomas-St. John Friends of Denmark, and the Virgin Islands Hotel & Tourism Association. He earned his B.B.A. from Ft. Lauderdale University (1974). He enjoys collecting and exhibiting Danish West Indies and Virgin Islands antique postcards and professional photography.

Frank McConnell

Frank was born and brought up in Puerto Rico and graduated from Yale and Columbia Business School. He worked for Citibank for 30 years, mostly overseas, before retiring to St. Thomas in 1997 with his wife Peggy. They moved into their historic house in Estate Canaan, which his family had purchased in 1955. He and Peggy have been active in the Trust activities since 1999.

Skip Williams

Skip Williams has had a long history with the US Virgin Islands. Following his mother's marriage to Art Andrew, he moved to St. Thomas year round, and graduated from Sts. Peter and Paul High School. He holds an M.A. in Marriage and Therapy from Hope International University, and a B.A. in Communications from Ohio Dominican College. Commissioned in the Air Force in 1978, he served as Personnel Commander. Over his military career, Skip was assigned to Latin America, Europe, the Middle East and Asia. He retired honorably in 1995 at the rank of Major, and returned to St. Thomas to help rebuild after Hurricane Marilyn. Outside of the military, Skip has held positions in Health, Safety, Security and Environment with Disney and Kinsbursky Brothers, Inc., in Anaheim, CA. Until 2009, he served as a marriage and family therapist for Crossroads Christian Church and Four Streams Christian Counseling. His semi-retirement in 2010 in St. Thomas, is spent actively volunteering in the St. Thomas community. Skip serves on the Board of COAST, is an Executive Board Member of the American Legion (Patrick U. George, Post #90, St Thomas), is a member of the Governor's Office of Veteran's Affairs, Veterans' Connect Outreach Services, the Humane Society and a Hassel Island Tour Guide.

Steve Jones

Stephen A. Jones, is independent business owner in the Medical Supply field here in the Virgin Islands. Before that he was a Assistant Commissioner for Property & Procurement. He is a graduate of Strayer College in Washington, D.C. Under the Fundraising Committee Stephen chairs the License Plate Program for the STHT. Within the wider community he also sits on Sts. Peter and Paul Church Council.

Thomas K. Moore

Tom Moore was born in Idaho in 1938, attended high school in the Philippines, and graduated from Harvard College in 1961 with a commission in the Air Force. After serving 3 years, he attended Georgetown University Law School. Following his graduation in 1967, he worked at the Department of Transportation as a private attorney in Washington, DC and Virginia, and as an

Asst. US Attorney in Alexandria, Virginia. From 1976 to 1978, he was an Asst. US Attorney on St. Thomas. Following this he worked in private practice on St. Thomas until he was sworn in as the Chief Judge of the District Court of the Virgin Islands on August 14, 1992. He served on the Court until his retirement in 2003. Most recently, he was elected and served as a Delegate to the Fifth Constitutional Convention of the Virgin Islands.

Frances Newbold

Frances brings great marketing experience to STHT. A graduate of Moore College of Art in Philadelphia, Pennsylvania, Frances has lived and worked in the Caribbean since 1977. She manages a staff of 12 plus - from production artists to writers and distribution personnel, and currently publishes four tourist magazines (St. Thomas This Week, St. Thomas Cruise Edition, and St. Croix This Week), as well as tourist maps to 18 Caribbean islands and 11 Mexican destinations. As such, her association with STHT is a common interest, as her favorites in life include sailing, boating, Caribbean history, architecture, flora, fauna and travel.

Mike Sheen

Mike is the owner of Michael Sheen Fiberglass. He attended Chico State University in California. His volunteer activities include Past President of the V.I. Game Fishing Club; Member, Council on Alcoholism and Drug Dependency of St. Thomas Inc.; the St. Croix Landmark Society; and Friends of the St. Thomas Libraries. He is the Chair of the newest Facilities Committee at STHT. He is married to Jane Benjamin Sheen, and they have two children, Toby and Michaela. Michael and Jane are inveterate collectors of West Indian antiques and ephemera.

Shane Brunt

Shane Brunt was born and raised on St. Thomas, attending VI Montessori School and Antilles High School, and graduated with a Bachelor of Arts from the University of Miami. Upon finishing college, Shane returned to work in his family business, MSI Building Supply. Shane is an owner of Heavy Materials, LLC, and has served on the St. Thomas/St. John American Red Cross Board, and volunteered at his children's school - Virgin Islands Montessori School and Peter Gruber International Academy. Shane is married to Tina Brunt and has two children.

Proposed New Directors

Aquino A. Bonelli

Originally from the island of St. Thomas, Aquino grew up in Savan before moving to Atlanta, GA in 2002 following the high school accreditation crisis.

After graduating high school in 2005 Aquino joined the U.S. Navy months and traveled the world, achieving the rank of Second Class Petty Officer (E-5) and completed the requirements for Bachelor of Arts in Business Management.

Returning to the private sector in 2010 with Delta Air Lines in Atlanta as an airport agent Aquino was recently promoted to Performance Leader (Deputy Station Manager) for St. Thomas Delta Air Lines in July 2013.

Soraya Diase Coffelt

A native of St. Thomas, Soraya attended the University of Texas at Austin, graduating with honors with a B.A. in political science, and then Cornell University's School of Law. After returning home and serving as a law clerk at the Territorial Court (now Superior Court), Soraya established her private law office. She married Gordon Coffelt and they developed a variety of commercial businesses, including One Stop, the island's first gas stations and convenience stores. In 1993, Soraya was confirmed as a judge of the Territorial Court. In 1994, while she served as a judge, Soraya developed and then oversaw the V. I. Moot Court Competition, an annual interscholastic competition for high school seniors. Soraya attained the degree of Master of Judicial Studies with a major in Trial Judges in 2001 from the University of Nevada-Reno. Her master's thesis, advocating the establishment of a Supreme Court of the Virgin Islands, was used as a guideline by lawmakers who created the court in 2004. Soraya has served as a volunteer lay children's minister and has participated in missionary trips to Honduras and the Amazon River Region of Peru. Soraya and Gordon have two sons, Zachary and James.

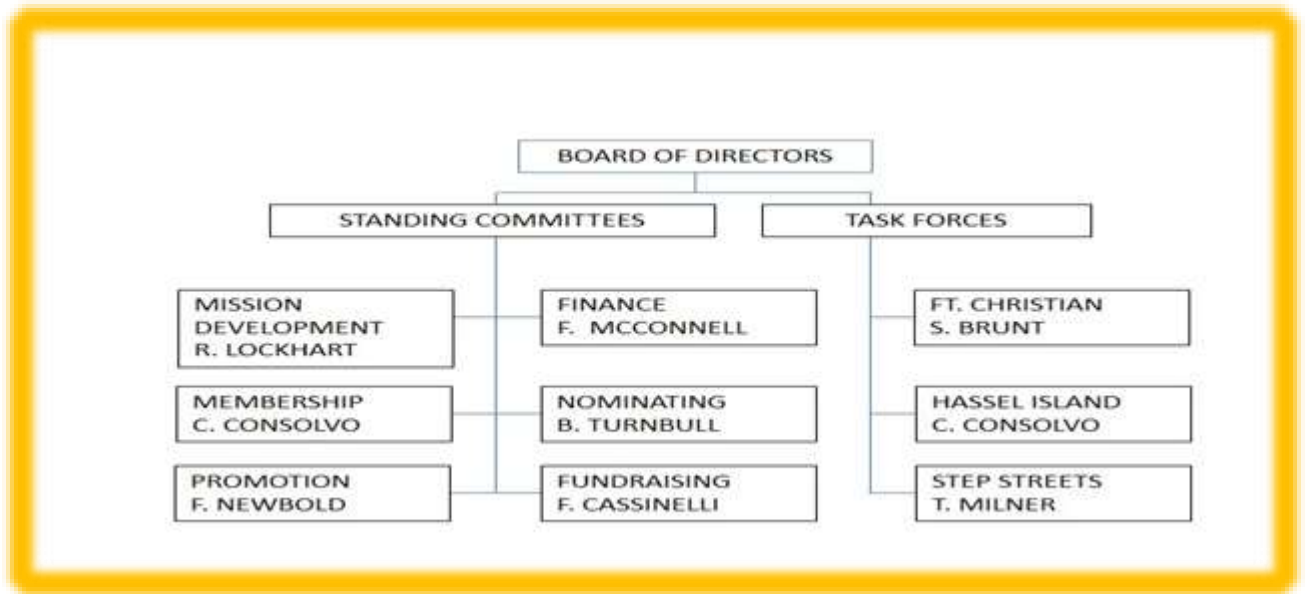
Erik Lief Miles

Erik is a fourth generation Virgin Islander. His Family came to St. Thomas in the 1800s with the West India Co. His Great Grandfather Rasmus Johansen was the Chief Engineer who built the WICO dock. Erik attended public and private schools on St. Thomas and England, graduating from Sts. Peter and Paul, later attending the University of the Virgin Islands. While going to school, Erik worked in his Father's photography and film studio as well as for the Dept. of Fish and Wildlife as a Field Data Technician, where he later helped to develop the VI Tree Boa Habitat Assessment Protocol. He has spent thirty years working camera in the film industry on documentaries, music videos, commercials, episodic television and feature films. Some of the more notable are "Any Given Sunday", "There's Something About Mary" and "Analyze This". He has worked as a cameraman for NOAA, NASA, National Geographic, BBC, The Cousteau Society and many more. For further information on Erik's professional film career you can go online to www.studio5films.com or to the International Movie Database @ www.imdb.com. He has served on the Hassel Island Task Force for several years, and recently produced the film on Hassel Island which is premiering at the Trust's annual meeting.

Trevor Milner

Trevor Milner was born in Kingston, Jamaica where he completed high school at the prestigious Jamaica College. He attended the University of Toronto, Canada, receiving a Bachelors' of Applied Science in Chemical Engineering. He also obtained an MBA in Technology Management from the University of the West Indies at Mona, Jamaica, and recently completed a Certificate in Personal Financial Planning from Georgetown University School of Professional Studies in Washington, DC. Trevor began his career in Jamaica as a Chemical Engineer at Alcoa, the Seprod Group of Companies and finally with the Industrial Chemical Company as Technical Manager. He is currently involved in a career as a Personal Financial Planner and Investment Manager. Trevor and his wife Mary, who reside in Charlotte Amalie, have four children.

Organizational Chart



Committee Reports

Treasurer's Report

As of June 30 we had \$291,440.63 in the bank of which \$161,621.77 was restricted for use on Hassel Island projects and \$20,000.00 on Step Street projects. Total funds on hand are down slightly (\$9,093.57) from September 30, 2012. We expect to end the year with a small net loss.

Results 2013 (estimates)

Most income categories were down compared to last year:

	2012	2013
Donations (other than Hassel Island)	\$4,700	\$3,500
License Plates	\$8,106	\$6,000
Membership Dues	\$21,845	\$18,000
Merchandise	\$4,288	\$3,000

Gala net income, at about \$55,000 was comparable to last year.



Expenses were, in total, similar to last year's but with significant variances within categories:

	2012	2013
Less than last year		
Premises	\$8,054	\$4,300
Accounting	\$10,893	\$9000
More than last year		
Insurance	\$3,281	\$6,400
Payroll	\$57,055	\$61,000

The increase in insurance expense results primarily from new insurance to cover walking tours.

Budget 2014

The budget for fiscal year 2014 (excluding Hassel Island and Step Street projects) indicates that we will end the year with a negative balance of \$23,670. The increase in the deficit relates primarily to the hiring of an administrative assistant, to whom we expect to pay \$15,000 a year.

The budget for 2014 (not including Hassel Island) shows a loss of \$67,620. This, however, includes \$50,000 for step streets, \$20,000 of which we have on hand and \$30,000 for which funding will have to be identified. It also includes \$11,000 for a possible move to new premises, although there is no indication that this will be necessary.

On the income side we're expecting to generate net income from the Gala of \$55,000, about the same as last year. We're also expecting that the MOA with the VI Government will be signed before December and we shall be generating \$1,000 a month in donations from tours thereafter. Both these assumptions may be optimistic.

We are budgeting \$16,000 in accounting (\$9,000) and auditing (\$7,000) expense). This seems very high but we haven't been successful in reducing the accounting expense and the auditing expense is probably a necessary evil. Our fundraising efforts would, I imagine, be severely hampered if we could not produce timely audited statements.

The largest expense item is Payroll (\$75,900). This includes \$15,000 for a museum assistant.

All in all the budget is aggressive and we shall need to raise a good deal of money.

Finance Committee

The Finance Committee currently consists of Trevor Milner and Frank McConnell. We are looking for new members.

Fundraising

The 2012 Halloween Gala fundraiser at Oceana was once again a great success. Gross revenue was \$78,692.00. The net profit for the Trust after all expenses were accounted was \$54,970.31 a slight increase of 3.4 % percent over the prior year's net revenue.

On February 11, 2012, the Trust received a check for \$25,000.00 from one of our leading supporters who wishes to remain anonymous; the funds were used for the restoration of the Prince Fredricks battery on Hassel Island. We also received a check for \$20,000 from the Prior Family foundation ear marked also for the Battery. Thanks largely to the generosity of these two



donors the restoration and stabilization of this historic site was completed in February of 2013.

This same anonymous benefactor wrote a second check on November 9, 2012 for \$20,000 which was deposited in the Garrison House fund. In August of 2013 we received a \$5000.00 donation from Alpine Securities to be used exclusively for the restoration of the Garrison House on

Hassel Island. We also received a second check for \$5000.00 from the White Bay Group ear marked for our Garrison House fund. A check for \$10,000 was also delivered to the Trust in August from a leading Patron to be used for the Garrison House. Additionally, now that we have the MOA with the VI government, the Trust will receive a Garrison House grant for \$10,000 from the Kimelman family. The MOA provides a basis for cooperation between both organizations with respect to the management of various historical sites on Hassel Island, and including Fort Christian. The restoration of this historically significant building dating back to 1807 will include stabilization, structural repairs, re-pointing, and a new roof. The work is scheduled to begin this summer 2013. The fund now holds close to \$80,000 dollars which will allow us to complete the restoration.

The community has been very generous this year in supporting the Trust in its mission of opening the Hassel Island National Park to visitors and residents to enjoy. The following is a list of major donors who have supported the Trust:



A.H.Riise, Alpine Securities, Bellows International, Brent Mills, Budget Rent a Car, Charles Consolvo, Avna Cassinelli, Cornelius and Trudie Prior, Donald Kimelman & Family, Diamonds International, Filippo Cassinelli, Drew Grabfelder and Shansi Miller, John A.

Digges, Isidor Paiewonsky & Associates, Jewels/ Little Switzerland, Premiere Wines and Spirits, Southland Gaming, Shane Brunt, Frannie & William Newbold, Patricia La Corte, John A. Sellon Charitable Trust, Peter J. Sellon Charitable Trust.

Membership

Total paid membership as of August, 2013 was 221. This is a substantial improvement over the 41 paid members in 2010, but is woefully inadequate for us to engage a substantial part of our community and the world in our endeavors. Even this figure was only achieved after a major effort on the part of some Board members to recruit new or lapsed members.

Please make every effort to get your friends to join us, with our web presence at www.stthomashistoricaltrust.org and PayPal, it is very easy.

We hope to make a major effort in member recruitment at the public showing of the Hassel Island History DVD in October, and with a presence on Hassel Island at the Garrison House.

Mission Development

Lecture Series

The St. Thomas Historical Trust lecture series was revived on December 20, 2012 with the exciting story of a young Dane sent to the Virgin Islands in 1900 to be a Gendarme as lovingly told by his Grandson Sven Ole Livbjerg and his wife Kristine. They related their grandfather's adventures and presented wonderful never seen before slides at Johansen House at the first of this year's Trust Lecture and Cocktails series. Our second lecture *A Sunset Cruise into History* was held on April 19, 2013. While the plan called for water views of Hassel Island sites from on board the Treasurer Seeker, fabulous food courtesy of Oceana and Patricia La Corte, wines donated by West Indies Corporation and tales of Hassel Island history presented by Hassel Island Committee Chairman Charles Consolvo, the merry band of history buffs was only too happy to regroup at the Oceana Bar and Lounge area when inclement weather made our harbor voyage impossible.

A great time was had by all at both events. We thank all of our donors who made the lecture series possible including Ginger and James Martin who helped create and fund the events; Erik Miles and family who graciously made Johansen House available for the first lecture, the John A Sellon Charitable Residual Trust, St. St. Thomas Jet Center, Michael and Susan Hancock, Bill Creque, Community Motors, Silvio Hidalgo, Patricia La Corte who instantly provided a great alternative venue for the aborted Sunset Cruise, and Grand Cru and Oceana Restaurants, all of whom donated prizes and services that made the lectures possible. We also thank all who attended and those who donated their services to make history come alive in a delightful way.

Proceeds from the lecture series have been used to fund Hassel Island preservation projects and the evening and the events presented at the St. Thomas Historical Trust annual meeting on October 11, 2013 at Prior-Jollek Hall.

Tours

As with the museum, the Trust's social media marketing efforts are bearing fruit. More and more visitors are contacting the Trust, asking about booking tours.

Hassel Island Tours

Hassel Island Tours this year were led by the Trust's intrepid and learned volunteer Vincent "Doc" Palancia, who logged nearly 100 miles leading group hikes through the islands historic sites and over its rustic pathways. 2012-13 was the first time that the Trust has offered scheduled Hassel Island Tours. Sea Tow Virgin Islands plays a big part in the tours, ferrying visitors over the harbor to the site of the Creque Marine Railway, Careening Cove or the Garrison House area. Doc led numerous tourists, locals, adults, children in church groups, school groups and even brought the Trusts interns and their families to Hassel Island. Other tour guides included Skip Williams, Thomas Layer, Marty Olsen and Charles Consolvo.



Historic Downtown Walking Tours

2012-13 saw the return of Historic Downtown Walking tours. Volunteers Michael and Fuller Campbell and Felipe Ayala all led tours for the Trust. At a request from the Adventure Center at Marriott's Frenchman's Reef Hotel, the Trust set up an insurance policy to cover these tours. Adventure Center is working with us to send their visitors for our tours.

Museum

Open Tuesdays, Wednesdays and Thursdays, the St. Thomas Historical Trust Museum the only free museum in town is highly trafficked by visitors and residents alike. The Museum offers a glimpse of what St. Thomas was like many



decades ago. The visitors are intrigued by the history of the various items on display and often request permission to take pictures.

Our off-island visitors learn about the museum from the Internet (Trip Adviser, our website, Facebook and Twitter), magazines like Destinations, and by word of mouth. The museum has leveraged old-fashioned community outreach to get the word out to tourists, promoting it to Main Street merchants, downtown restaurateurs and taxi drivers. Our visitors market come from all across the world – the United States of America, Mexico, Denmark, Norway and Switzerland and locally. The visitors from off island always remark that the Museum was the highlight of their trip. Locally, students from various schools and summer camps have visited the Museum and their interest was in the cannon ball and the old rifle. The pictures of Main Street in the 1920's caught their eyes and they were able to see the similarities and identify the buildings as they are today. They as well as other visitors were surprised to learn that road on which they drove on Veteran Drive was once water. They were able to see this from the old photos.

We encourage our membership to take advantage of this historical and cultural entity. Encourage others to visit the Museum and learn more about our history. Please come and volunteer as our Museum is staffed with volunteers. Our Museum is advertised on "Trip Advisor" and that is how many visitors find us. Also we have "rack cards" and they are handed out at the Visitor's Booth at Hibiscus Alley and other establishments. However, you can find us in the building adjacent to the Roosevelt Park on Norre Gade.

Library

This year we established a library at the museum. Our interns cleaned out and painted a former broom closet, brought in a bookshelf, and members started sending books about the Virgin Islands and . Many are rare books by Virgin Islanders. The collection is used by casual readers as well as researchers.

Volunteers

We wish to thank our scores of wonderful volunteers. Because of their service in the museum, leading walking tours, helping with cleanups we have been able to serve our visitors; and we would like to continue to have this cultural and historical display available in the future. Please join the volunteers for a day a week or a couple of hours. Your generosity of time helps to keep the museum open.

Interns

2012-13 saw the implementation of the Trust's internship program under the guidance of the Executive Director. The program offers four college-bound high school students practical experience in a business environment, and prepares them for professional careers. Students participate in fundraising, on and offsite events and learn how to play an integral part in

forwarding the Trust's various projects. These

interns created and maintained a searchable license plate database, helped to establish the Trust's new library, provided logistical support for the coal-pot cookoff, the Dept. of Tourism's Clean Up our Act event, and assisted with preparing this annual report.



Task Force Reports

Hassel Island Initiative

The Hassel Island Task Force's major accomplishment was the successful completion of the stabilization and partial restoration of Prince

Frederik's Battery. The work was accomplished on time and under budget by Stone Masons Ltd of St. John, with our thanks for the substantial financial contributions from Avna Cassinelli, the Prior Family Foundation, as well as donations from the Kimelman Family and John Digges, which made the effort possible.

The Urban Forestry Grant Project is nearing its completion, we are developing signs for the plants and a brochure with a map, photos and descriptions. All of the new plants are indigenous to the Virgin Islands, and have been selected and planted by Dr. Gary Ray from St. John.

The Trust entered into a contract to replace the roof of the Garrison House, and have embarked on a fund raising campaign to complete restoration of the stonework for the Garrison House. Please consider participating in this project by donating whatever you can. We hope eventually to make the Garrison House an exhibit and headquarters for the Trust on Hassel Island. This would hopefully include an electronic kiosk to allow viewing of our 3D model of Prince Frederiks Battery, a donor plaque, and at least on busy days, a physical presence to recruit members and offer information about Hassel Island.

Machinery stabilization at Creque Marine Railway is proceeding well, thanks to generous funding by the Friends of the National Park. They have also undertaken to construct a

replacement machinery shed which will be designed by a local design firm, Springline Architects, for the Trust.

A Memorandum of Agreement between the Department of Parks and Natural Recreation (DPNR) and the Trust, covering Prince Frederiks Battery, the Garrison House, Ft. Christian and eventually Cowell's Battery and Signal Station was signed on September 10, 2013. This MOA formalizes the relationship between the Trust and DPNR, which will permit us to move forward with our support for restoration and opening to the public of the historic sites on Hassel Island and Ft. Christian.

Thanks to the funds remaining in the original Vento Foundation grant for the trails on Hassel Island, we have been able to keep them cleared and open for hikers.

The Task force has recently completed a new Hassel Island web site, covering the history and the major sites. Please visit it at www.hasselisland.org.

A contract for the grant to the Virgin Islands National Park for Napoleonic War era structures documentation has been awarded, and work is expected to commence September 2013.

With the return of "Doc" Palacio in September, we will offer regular tours of Hassel Island, please contact the Trust office at 774-5541 or our Executive Director, Pamela Montegut at directorstth@gmail.com.

Please consider volunteering your time, or making a contribution to the preservation of our wonderful heritage on Hassel Island. None of the above could have been accomplished without the selfless devotion and contributions from our members and the general public.

Step Streets

Using a grant of \$20K received in 2012 from the Virgin Islands State Historic Preservation Office, the Trust is commencing drawdown and work has started on Bred Gade Step Street. The initial estimate for the project is 2.5 months.

The committee is developing a written sustainable renovation plan to include masonry and structure, lighting, landscaping and railing and incorporating a solid waste area design. Upon an assessment of scope, the committee anticipates needing additional significant funds to complete the work and is evaluating ideas for fundraisers, and community awareness.

Current Committee members include Trevor Milner – Chair, Etienne Gibbs, Rob Upson, Kim David and Second Year Trust Intern Landerson Benjamin.





Fort Christian

Fort Christian will benefit from the Trust's new Memorandum of Agreement with the VI government, which allows the Trust to offer tours of the Fort and to assist with funding restoration projects at the site. At time of publication priorities for next year's projects were in development.

The VI Historic Preservation Office allowed the Trust access to the Fort Clock Tower, enabling us to have an electrician install a new lamp which automatically illuminates the clock at dusk. AH Riise donated the funds to pay for the labor, and Hughes Electric donated the materials for the project.

Trust volunteers were able to get the clock running, complete with the hour and half-hour bell, but we discovered a considerable leak in the clock tower which will be considered a repair priority.

Coal Pot Cookoff

The Fort this year played host to the Trust's first Coal Pot Cookoff, – DPNR Libraries, Archives and Museums Director Ingrid Bough flew from St. Croix to attend, cementing a new period cooperation between the Trust and her agency.

The Coal Pot Cookoff was the first time in years that DPNR granted permission for the grounds use. The event was preceded by a DPNR cleanup, and Trust interns removing all trash and debris on the lawn.



An estimated 500 people attended the event, it was featured on TV2, the front pages of the VI Source, the Daily News, the Avis as well as receiving considerable attention on radio talk shows.

Further, the VI Historic Preservation Office allowed the Trust access to the Fort Clock Tower, enabling us to have an electrician install the new lamp which is on a photocell allowing it to automatically illuminate the clock at dusk.

Many, many thanks to our wonderful donors and volunteers

AH Riise

Barry Hughes

Bellows International

Bill Fett

Bill Newbold

David Neal

Davis Polius

Dee Baecher-Brown

Department of Public Works

Commissioner Daryl Smalls

Ginger & James Martin

Hughes Electric

Island Business Graphics

Jack Ervin

Justin Todman

Kenneth Richards

Landerson Benjamin

Ludence Turnbull

Mac Davis

Marty Olson

McAvia Colaire

McKim Colaire

Millie George

Monetrick Olive

MSI, Inc.

My Brother's Workshop

Nina White

Pat Torchia

Patricia LaCorte

Peggy McConnell

Premier

Rabbi Stephen Moch

Rev. McDonald Colaire

Ronnie Penn

Scott Bradley

Sea Chest Ace Hardware

Susan & Michael Hancock

Thora Einarsdottir

The Berry Family

The Cassinelli Family

The Community Foundation of

the Virgin Islands

The Kimelman Family

The Mighty Bright Company

The Paint Depot

Moore Russell Dodson

The Prior Family Foundation

The Ray Miles Family

*The Virgin Islands Council on
the Arts*

The Wentworth Family

Vincent "Doc" Palancia

The VI Department of Planning

and Natural Resources,

Commissioner Alicia Barnes,

DPNR's Department of

Libraries, Archives and

Museums Director Ingrid

Bough, The Virgin Islands State

Historic Preservation Office:

Levi Farrell, Airall Fontaine and

Sean Krigger

St. Thomas Historical Trust, Inc.

FINANCIAL STATEMENTS

September 30, 2012 and 2011

Larry E. Kemp, C.P.A., P.C.
St. Thomas, US Virgin Islands

St. Thomas Historical Trust, Inc.
INDEX
September 30, 2012 and 2011

	PAGE
Independent Auditor's Report	3
Financial Statements:	
Statements of Financial Position	4
Statements of Activities - 2012 and 2011	5
Statement of Activities - 2011	6
Statements of Functional Expenses - 2012 and 2011	7
Statement of Functional Expenses - 2011	8
Statements of Cash Flows	9
Notes to Financial Statements	10-12

LARRY E. KEMP, C.P.A., P.C.
CERTIFIED PUBLIC ACCOUNTANT

6501 RED HOOK PLAZA #201
ST. THOMAS, VI 00802
Phone (340) 775-9887

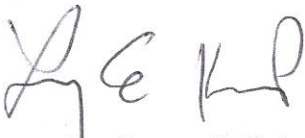
INDEPENDENT AUDITOR'S REPORT

Board of Directors
St. Thomas Historical Trust, Inc.

I have audited the accompanying statements of financial position of St. Thomas Historical Trust, Inc. (a nonprofit organization) as of September 30, 2012 and 2011, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. My responsibility is to express an opinion on these financial statements based on my audits.

I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audits provide a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of St. Thomas Historical Trust, Inc. as of September 30, 2012 and 2011 and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.



Larry E. Kemp, C.P.A., P.C.
US Virgin Islands
June 24, 2013

St. Thomas Historical Trust, Inc.
 Statements of Financial Position
 September 30, 2012 and 2011

ASSETS	<u>2012</u>	<u>2011</u>
Cash	\$ 306,850	\$ 264,489
Prepaid expenses - GALA	9,350	6,136
Miscellaneous receivable	450	0
Grants receivable	0	22,915
Unconditional promises to give	0	36,700
Prepaid expenses - other	0	2,695
Total current assets	<u>316,650</u>	<u>332,935</u>
Furniture and equipment		
Furniture and equipment	<u>12,749</u>	<u>10,005</u>
	12,749	10,005
Less accumulated depreciation	<u>7,766</u>	<u>6,185</u>
	4,983	3,820
Collectibles	<u>30,450</u>	<u>30,290</u>
Total assets	<u>\$ 352,083</u>	<u>\$ 367,045</u>
LIABILITIES AND NET ASSETS		
Accrued expenses and liabilities	\$ 10,544	\$ 37,908
Deferred income - GALA	<u>31,962</u>	<u>28,980</u>
Total current liabilities	<u>42,506</u>	<u>66,888</u>
Net assets		
Unrestricted	129,222	129,185
Temporarily restricted	<u>180,355</u>	<u>170,972</u>
	309,577	300,157
Total liabilities and net assets	<u>\$ 352,083</u>	<u>\$ 367,045</u>

The accompanying notes are an integral part of these financial statements.

St. Thomas Historical Trust, Inc.
 Statements of Activities
 Years ended September 30, 2012 and 2011

	2012			2011
	Unrestricted	Temporarily Restricted	Total	Total
Revenues				
Contributions	\$ 4,950	\$ 80,775	\$ 85,725	\$ 115,148
Contribution - in kind	24,000		24,000	34,119
Contribution - collectibles	160	0	160	175
Grants	0	39,261	39,261	84,467
GALA income	70,360	0	70,360	58,054
Memberships	21,845	0	21,845	13,189
Sale of merchandise and other	13,971	0	13,971	7,121
Interest	1,538	0	1,538	1,608
Net assets released from restrictions:				
Satisfaction of donor/grantor requirements	110,653	(110,653)	0	0
Total revenues	<u>247,477</u>	<u>9,383</u>	<u>256,860</u>	<u>313,881</u>
Functional Expenses				
Program services	173,088	0	173,088	173,722
Management and general	51,914	0	51,914	46,244
Fundraising expenses	22,438	0	22,438	17,101
Total expenses	<u>247,440</u>	<u>0</u>	<u>247,440</u>	<u>237,067</u>
Increase in net assets	37	9,383	9,420	76,814
Net assets - beginning	<u>129,185</u>	<u>170,972</u>	<u>300,157</u>	<u>223,343</u>
Net assets - ending	<u>\$ 129,222</u>	<u>\$ 180,355</u>	<u>\$ 309,577</u>	<u>300,157</u>

The accompanying notes are an integral part of these financial statements.

St. Thomas Historical Trust, Inc.

Statement of Activities

Year ended September 30, 2011

	2011		
	Unrestricted	Temporarily Restricted	Total
Revenues			
Contributions	\$ 28,385	\$ 86,763	\$ 115,148
Contribution - in kind	34,119	0	34,119
Contribution - collectibles	175	0	175
Grants	0	84,467	84,467
GALA income	58,054	0	58,054
Memberships	13,189	0	13,189
Sale of merchandise and other	7,121	0	7,121
Interest	1,608	0	1,608
Net assets released from restrictions:			
Satisfaction of donor/grantor requirements	95,215	(95,215)	0
Total revenues	<u>237,866</u>	<u>76,015</u>	<u>313,881</u>
Functional Expenses			
Program services	173,722	0	173,722
Management and general	46,244	0	46,244
Fundraising expenses	17,101	0	17,101
Total expenses	<u>237,067</u>	<u>0</u>	<u>237,067</u>
Increase in net assets	799	76,015	76,814
Net assets - beginning	<u>128,386</u>	<u>94,957</u>	<u>223,343</u>
Net assets - ending	<u>\$ 129,185</u>	<u>\$ 170,972</u>	<u>\$ 300,157</u>

The accompanying notes are an integral part of these financial statements.

St. Thomas Historical Trust, Inc.
 Statements of Functional Expenses
 Years ended September 30, 2012 and 2011

	2012				2011 Total
	Program Services	General and Administrative	Fundraising	Total	
Credit card fees	\$ 0	\$ 844	\$ 826	\$ 1,670	\$ 1,417
Cost of merchandise sold	0	0	3,300	3,300	1,152
Depreciation	1,186	395	0	1,581	1,553
Gala Expenses	0	0	18,312	18,312	15,500
Hassel Island expenses	98,589	0	0	98,589	88,928
Health insurance	2,585	862	0	3,447	4,311
Insurance	0	3,281	0	3,281	3,133
Marketing and advertising	1,091	1,092	0	2,183	3,132
Meetings	221	222	0	443	0
Miscellaneous	0	0	0	0	1,614
Office expense	927	309	0	1,236	1,452
Payroll taxes and related	3,270	1,090	0	4,360	3,972
Postage and delivery	929	310	0	1,239	907
Printing	2,397	0	0	2,397	0
Professional fees	0	18,703	0	18,703	17,208
Program - other	0	0	0	0	3,177
Repairs	3,435	1,145	0	4,580	3,820
Salaries	37,500	12,500	0	50,000	44,808
Security	700	233	0	933	1,840
Telephone	794	265	0	1,059	1,085
Uncollectible pledges	0	4,175	0	4,175	0
Utilities	1,464	488	0	1,952	3,939
In kind expenses					
Rent	18,000	6,000	0	24,000	24,000
Services	0	0	0	0	10,000
Other	0	0	0	0	119
	\$ <u>173,088</u>	\$ <u>51,914</u>	\$ <u>22,438</u>	\$ <u>247,440</u>	\$ <u>237,067</u>

The accompanying notes are an integral part of these financial statements.

St. Thomas Historical Trust, Inc.

Statements of Functional Expenses

Year ended September 30, 2011

	2011			Total
	Program Services	General and Administrative	Fundraising	
Credit card fees	\$ 0	\$ 968	\$ 449	\$ 1,417
Cost of merchandise sold	0	0	1,152	1,152
Depreciation	1,165	388	0	1,553
Gala Expenses	0	0	15,500	15,500
Hassel Island expenses	88,928	0	0	88,928
Health insurance	3,233	1,078	0	4,311
Insurance	0	3,133	0	3,133
Marketing and advertising	1,566	1,566	0	3,132
Miscellaneous	1,197	417	0	1,614
Office expense	1,089	363	0	1,452
Payroll taxes and related	2,979	993	0	3,972
Postage and delivery	680	227	0	907
Professional fees	0	17,208	0	17,208
Program - other	3,177	0	0	3,177
Repairs	2,865	955	0	3,820
Salaries	33,606	11,202	0	44,808
Security	1,380	460	0	1,840
Telephone	814	271	0	1,085
Utilities	2,954	985	0	3,939
In kind expenses				
Rent	18,000	6,000	0	24,000
Services	10,000	0	0	10,000
Other	89	30	0	119
	\$ <u>173,722</u>	\$ <u>46,244</u>	\$ <u>17,101</u>	\$ <u>237,067</u>

The accompanying notes are an integral part of these financial statements.

St. Thomas Historical Trust, Inc.
 Statements of Cash Flows
 Years ended September 30, 2012 and 2011

	2012	2011
Cash flows from operating activities		
Increase in net assets	\$ 9,420	\$ 76,814
Adjustments to reconcile increase in net assets to net cash provided by operating activities		
Uncollectible pledges	4,175	0
Depreciation	1,581	1,553
Contributions - collectibles	(160)	(175)
Collectibles reverted to on loan status	0	3,000
Changes in assets and liabilities affecting cash flows from operating activities		
Grants receivable	22,915	(22,915)
Miscellaneous receivable	(450)	0
Unconditional promises to give	32,525	28,900
Prepaid expenses	(519)	(1,287)
Deferred income	2,982	14,840
Accrued expenses and liabilities	(27,364)	33,646
Net cash provided by operating activities	45,105	134,376
Cash flows from investing activities		
Purchase of fixed assets	(2,744)	(4,190)
Net cash used by investing activities	(2,744)	(4,190)
Net increase in cash	42,361	130,186
Cash, beginning of year	264,489	134,303
Cash, ending of year	\$ 306,850	\$ 264,489
Supplemental disclosures:		
Income tax paid	\$ 0	\$ 0
Interest paid	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements.

St. Thomas Historical Trust, Inc.
Notes to Financial Statements
September 30, 2012 and 2011

Note 1 - Nature of Operations and Summary of Significant Accounting Policies

St. Thomas Historical Trust, Inc. (STHT) is a nonprofit organization incorporated in the U.S. Virgin Islands. The Organization's mission is to identify, protect and preserve the historical identity, structure and sites, and cultural heritage of St. Thomas through education, advocacy and promotion.

A summary of significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Basis of presentation - The Organization maintains its accounts on an accrual basis.

Unconditional promises to give - The Organization records unconditional promises to give as a receivable when the promise is made. An allowance for uncollectible promises is recorded based on an estimate made by management.

Property, furniture and equipment - Property, furniture and equipment is stated at cost or estimated value at time of contribution. Depreciation is calculated using the straight line and declining balance methods over the estimated useful lives of the assets.

Collectibles - Collectibles are stated at cost or estimated value at time of contribution.

Income Taxes - The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

Financial Statement Presentation - The Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted.

Contributions - Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted depending on the existence or nature of any donor restrictions. When a donor restriction expires, that is when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activity as net assets released from restrictions.

In-Kind Contributions - In-kind contributions meeting the criteria for recognition in the financial statements are recorded at fair value.

Grants - Grant income is recorded in the period earned. Expenditures chargeable to grants are recorded in the period incurred.

Allocated Expenses - Certain expenses by function have been allocated among program and supporting services classifications on the basis of estimates made by the Organization's management.

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Reclassifications - Certain amounts in the September 30, 2011 financial statements have been reclassified to conform with the current year's presentation.

St. Thomas Historical Trust, Inc.
Notes to Financial Statements
September 30, 2012 and 2011

Note 2 - Unconditional Promises to Give

During 2007, the Organization initiated a fundraising effort to raise funds for the preservation, protection and enjoyment of Hassel Island, Virgin Islands (see notes 3, 4 and 5). Unconditional promises to give totaling \$245,300 were made to the Organization in 2007. At September 30, 2012, the remaining outstanding balances of \$4,175 were deemed uncollectible and are reflected as an expense.

Note 3 - Temporarily Restricted Net Assets

Temporarily restricted net assets at September 30, 2012 and 2011 consist of unexpended contributions and grants of \$160,355 and \$170,972, respectively, restricted for the preservation, protection and enjoyment of Hassel Island, Virgin Islands (see note 4). At September 30, 2012, the funds are comprised of cash. At September 30, 2011, the funds were comprised of cash, unconditional promises and grants receivable.

Temporarily restricted net assets at September 30, 2012 includes \$20,000 comprised of unexpended grant funds received for the restoration of Step Street.

Note 4 - National Park Service/ Hassel Island

Memorandum of Understanding

In July, 2006, the Organization entered into an agreement with the United States Department of Interior - National Park Service / Virgin Island National Park (the Park) to provide funding, supporting and/or implementing projects and activities that further offer protection of natural resources; creating awareness for the preservation of the cultural resources and enhancement of environmental awareness; promoting volunteer and community involvement on Hassel Island and advocating for potential uses and advancing the best interests of Hassel Island before government and the general public.

Grant Agreements

In August, 2010, the Organization entered into a grant agreement with the United States Department of Interior - National Park Service (NPS) which provides funding of \$44,500 under the American Battlefield Protection Program. The funding will be provided on a reimbursement basis for expenditures. For the fiscal year ended September 30, 2011, expenditures reimbursable under the grant were incurred of \$33,717 which is included in grant income and Hassel Island expenses. Amounts due from the NPS at September 30, 2011 related to this grant is \$22,915. The balance of the grant was received and expended in fiscal 2012.

In May, 2011, the Organization entered into an agreement with the Virgin Island National Park and the National Park Foundation (the Foundation) which provides a grant to the Park of \$20,000 under the Active Trails Program. Under the agreement, the Organization has agreed to be fiscal manager of the Active Trails Program. The entire grant of \$20,000 was received in 2011 and was included as grant income. Contributions to the Active Trails Program of \$6,000 were received in 2011 and are included in temporarily restricted contributions. Expenditures for the Active Trails Program of \$5,891 were made during 2011 and are reflected in Hassel Island expenses. The balance of the grants and contributions were expended in fiscal 2012.

In August 2011, the Organization received a grant of \$25,000 from a local charitable trust to be used for Hassel Island trail projects. The entire grant is included in grant income for 2011. No expenditures were charged against the grant in 2011. Expenditures of \$18,051 were charged to the grant in fiscal 2012.

St. Thomas Historical Trust, Inc.
Notes to Financial Statements
September 30, 2012 and 2011

Note 4 - National Park Service/ Hassel Island - continued

In Kind Services

During 2011, A BOD member acted as grant coordinator and performed other services for Hassel Island projects. The BOD member was not paid for these services and an in kind contribution of \$10,000 was been recorded for 2011.

Note 5 - Office Space

During the years ended September 30, 2012 and 2011, the Organization received office and museum space at no charge. The current agreement was effective May 1, 2009 for a period of one year and shall continue on a month to month basis unless terminated. The Organization has estimated the fair value of the space provided under the agreement as \$2,000 per month and has recorded in-kind contributions of \$24,000 for 2012 and 2011:

Note 6 - Concentrations

The Organization maintains an account with two separate institutions in the Virgin Islands. Account balances in these institutions are currently insured up to \$250,000 by the federal deposit insurance corporation (FDIC).

Note 7 - Date of Management's Review

In preparing the financial statements, management has evaluated subsequent events and transactions for potential recognition or disclosure through June 24, 2013, the date on which the financial statements were available to be issued.