

EXHIBIT 50

United States Virgin Islands



ECONOMIC DEVELOPMENT COMMISSION ANNUAL REPORT

Fiscal/Calendar Year Ending

December 31, 2010

Investors Dream

Financial Trust Company, Inc.

Gross Sales (ineligible Sales) & Eligible for Tax Benefits ...	(\$ -)	\$ 100000
Other Income (Ineligible) & Eligible for Tax Benefits	(\$ -)	\$ -24347719
Gross Wages Paid in the V.I. (Include vacation & sick pay, bonuses, overtime, etc.)	\$	793923
Average No. of Employees; Full Time & (Part Time/Other)...	10	
Average No. of Residents; Full Time & (Part Time/Other)...	10	
Average No. of Non-Residents; Full Time & (Part Time/Other)...	-	
Other Employee Costs (Unemployment & health insurance, pension, allowance, etc.)	\$	260798
Employee Income Taxes Paid and Withheld	\$	224495

TAXES AND DUTIES (Provide dollar amount paid, and value of exemption/refund for each tax)

Gross Receipts:	Amount Paid	\$ 400
	Dollar Value of Exemption	\$ 3,600
Real Property Tax:	Amount Paid	-
	Dollar Value of Exemption	-
Excise Taxes:	Total Paid	-
	Dollar Value of Exemption/Refund	-
Income Taxes:	Total Paid	-
	Dollar Value of Exemption/Refund	-
Customs Duties:	Total Paid	-
	Dollar Value of Exemption/Refund	-
Other:	Hotel room taxes paid	-
	Other Taxes, Fee Paid to V.I. Government	\$ 1297
TOTAL TAXES PAID:		\$ 1297
TOTAL VALUE OF EXEMPTIONS AND OR REFUNDS:		\$ 3600

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Economic Development Commission/STI

EXPENDITURES FOR GOODS, SERVICES, PLANT & EQUIPMENT

	Eligible Supplier	V.I. Suppliers	Non-Local	Totals
Goods and Services:				
Raw materials, components			\$	-
Food, beverage			\$	-
Freight Charges			\$	-
Insurance	16202	-	2943	\$ 19145
Legal/ Accounting	-	23736	685544	\$ 709280
Advertising / Promotion	-	1435	-	\$ 1435
Utilities (tel., water, elect. etc.)	-	44355	-	\$ 44355
Interest & Other Bank Chg.			\$	-
Supplies	4641	20590	1017	\$ 26248
Repairs/Maintenance	5431	3235	-	\$ 8666
Other (List Separately)	35500	117213	11378	\$ 164091
Subtotal, Goods and Svcs:	61774	210563	700882	\$ 973219
Capital Expenditures:				
Building & Improvements			\$	-
Leasehold Improvements			\$	-
Machinery / Equipment	18305	17498	15042	\$ 50844
Furniture / Fixtures			\$	-
Vehicles			\$	-
Other (List Separately)			\$	-
Subtotal, Capital Expend:	18305	17498	15042	\$ 50844
GRAND TOTALS	80079	228061	715924	\$ 1024064

CUMULATIVE CAPITAL EXPENDITURES UNDER EDC CERTIFICATE

756208

Name/Signature of Preparer: [Signature]

Date: 10/14/11

Jeanne Brennan
(Print Name)

Telephone Number: 340-775-2525



Fiscal/Calendar Year Ending

December 31, 2010

Company Name: Financial Trust Company, Inc.

EXPENDITURES FOR GOODS, SERVICES, PLANT & EQUIPMENT -Other

	Eligible Supplier	V.I. Suppliers	Non-Local	Totals
Goods and Services:				
Dues and subscriptions	-	1070	569	\$ 1639
Seminars and education	-	-	10630	\$ 10630
Postage and delivery	-	2305	-	\$ 2305
Travel and related	-	5149	101	\$ 5250
Meals and transportaion	-	6339	-	\$ 6339
EDC Fees - Compliance, WDF, Renewal	32500	-	-	\$ 32500
BoE Territorial Scholarship Fund	3000	-	-	3000
Rent	-	101764	-	\$ 101764
Other expenses	-	586	78	\$ 664
Subtotal, Goods and Svcs:	35500	117213	11378	\$ 164091

EXPENDITURES FOR CHARITABLE CONTRIBUTIONS

	V.I. Educational	V.I. Charity	Academic Scholarship Program	Totals
Charitable contributions	33700	70764	20000	\$ 124464
	<u>33700</u>	<u>70764</u>	<u>20000</u>	<u>\$ 124464</u>

Investors Dream

Value of Exemptions of Stockholders/Partners/Members

BENEFICIARY Financial Trust Company, Inc.

Fiscal Year Ending December 31, 2010[illegible]

Note: Totals of EDC Credit and Balance Tax Due must be carried forward to the EDC Annual Report and reported under Taxes and Duties (See instructions).



Financial Trust Company
Summary of Jobs by Specific Classification

Management

Office Manager
Controller
President

Supervisory

Assistant Controller

Technical

Network Administrator
Senior Researcher

ECONOMIC DEVELOPMENT COMMISSION ANNUAL REPORT

Fiscal/Calendar Year Ending

12/31/2010

Financial Trust Company, Inc.

Date	Charitable Organization	Amount
01/22/2010	St. Thomas Baseball Explorers	1000
01/01/2010	Voided check All Saints School	-500
03/16/2010	Virgin Islands Montessori School	2900
03/16/2010	Antilles School, Inc.	5000
03/16/2010	Sts. Peter & Paul Catholic School	200
03/16/2010	Sts. Peter & Paul Catholic School	800
03/23/2010	Sprauve School Fundraiser	500
04/13/2010	The V. I. Police Department	3500
04/13/2010	Sts. Peter & Paul Catholic School	250
04/13/2010	Community Foundation of the V. I.	1500
05/14/2010	Wesley Methodist Church	100
05/25/2010	V.I. Tennis Association	5000
05/25/2010	Rwanda Project USVI, Inc.	7500
06/08/2010	Community Foundation of the V. I.	3000
06/15/2010	USVI Dept. of Education	500
06/15/2010	Friends of the St. Thomas Public Libraries	5000
06/17/2010	St. Thomas Majorettes, Inc.	100
06/22/2010	Friends of the St. Thomas Public Libraries	1000
06/22/2010	Beacon Schools of the VI, Inc.	5000
06/22/2010	Virgin Islands Olympic Committee	2000
07/13/2010	Prophecy Academy, Inc.	500
07/26/2010	Elrod Hendricks Charter	5000
08/03/2010	V. I. Volleyball Federation	2500
08/11/2010	St. Thomas Swimming Associations, Inc.	3000
08/13/2010	V.I. Humanities Council	1000
08/13/2010	Caribbean Islands Education Foundation	2000
08/13/2010	St. Thomas-St. John Chamber of Commerce	200
08/13/2010	Saint Croix Foundation	2500
08/13/2010	V. I. Council for the Boy Scouts	2500
08/13/2010	Lutheran Social Services of the V.I.	2500
08/13/2010	V.I. Dept. of Education	2000
08/13/2010	Community Foundation of the V. I.	500
08/13/2010	Humane Society of St. Thomas	1000
08/13/2010	Habitat for Humanity of the U.S.V.I.	1000
09/01/2010	The Kingshill School	5000
09/01/2010	Humane Society of St. Thomas	5000
09/14/2010	Antilles School, Inc.	3000
09/14/2010	J.U.I.C.E. Flag Football Camp, Inc.	3500
10/18/2010	Future Stars Baseball Organization	1000
10/18/2010	Dept. of Human Services - CFS	1000
10/26/2010	Zero Tolerance Basketball Org, Inc.	3864
10/26/2010	Schneider Regional Medical Center	1500
11/15/2010	Rising Stars Youth Steel Orchestra	300
12/21/2010	The Good Hope School	2500
12/21/2010	United Way of St. Thomas-St. John	3500
12/21/2010	Lutheran Social Services of the V.I.	2850
12/21/2010	We Grow Food, Inc.	1000
	Total charitable expenditures	104464
Academic Scholarship Program		
06/03/2010	Old Dominion University - IEKHS scholarship	10000
06/03/2010	North Carolina A & T University - CAHS Scholarship	10000
		20000
		124464