

**Castle Rock Downtown Development Authority
(CR DDA)**

Financial Statements

**As of December 31, 2019
And the Twelve Months Then Ended**

CR DDA
Statement of Net Assets
As of December 31, 2019

	General	Ice Rink	TOTAL
ASSETS			
Current Assets			
Checking/Savings			
Ice Rink - Indp. Bank		105,435.02	105,435.02
DDA Operating - Indep. Bank	403,548.23		403,548.23
Total Checking/Savings	403,548.23	105,435.02	508,983.25
Accounts Receivable			
Accounts Receivable	569.50	7,000.00	7,569.50
Total Accounts Receivable	569.50	7,000.00	7,569.50
Other Current Assets			
Prepaid Expense		7,103.55	7,103.55
Property Taxes Receivable	178,226.00		178,226.00
Due from Ice Rink Account	46,304.08		46,304.08
Total Other Current Assets	224,530.08	7,103.55	231,633.63
Total Current Assets	628,647.81	119,538.57	748,186.38
Fixed Assets			
Improvements	112,378.07	103,065.30	215,443.37
Building		80,411.00	80,411.00
Accumulated Depreciation	(118,462.85)	(154,172.89)	(272,635.74)
Equipment	26,324.30	66,153.00	92,477.30
Total Fixed Assets	20,239.52	95,456.41	115,695.93
TOTAL ASSETS	648,887.33	214,994.98	863,882.31
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable		1,542.56	1,542.56
Total Accounts Payable		1,542.56	1,542.56
Other Current Liabilities			
Accrued Expenses	2,907.53	6,546.36	9,453.89
Deferred Revenue-Property Taxes	178,226.00		178,226.00
Deferred Revenue - Sponsorships		12,833.33	12,833.33
Customer Deposits	3,030.00		3,030.00
Due to General Fund		46,304.08	46,304.08
Total Other Current Liabilities	184,163.53	65,683.77	249,847.30
Total Current Liabilities	184,163.53	67,226.33	251,389.86
Total Liabilities	184,163.53	67,226.33	251,389.86
Equity			
Retained Earnings	362,604.47	152,599.85	515,204.32
Net Income	102,119.33	(4,831.20)	97,288.13
Total Equity	464,723.80	147,768.65	612,492.45
TOTAL LIABILITIES & EQUITY	648,887.33	214,994.98	863,882.31

No assurance is provided on these financial statements

CR DDA
Statement of Activities
January through December 2019

	General	Ice Rink	TOTAL
Ordinary Income/Expense			
Income			
DDA TIF Contribution		15,000.00	15,000.00
Grant - Town CR Mill Levy	164,917.00		164,917.00
Levy Revenue	190,587.50		190,587.50
Program Income			
Downtown Decorations	569.50		569.50
Flower Box & Patio			
Patio Program	2,500.00		2,500.00
Flower Box Program			
Flower Box Watering	1,405.00		1,405.00
Flower Box Program - Other	4,670.54		4,670.54
Total Flower Box Program	6,075.54		6,075.54
Total Flower Box & Patio	8,575.54		8,575.54
Ice Rink			
Ice Rink Revenue			
Admissions Income			
Skate Rental		12,432.22	12,432.22
Skating Admissions		98,812.50	98,812.50
Special Group Admissions		1,750.00	1,750.00
Total Admissions Income		112,994.72	112,994.72
Total Ice Rink Revenue		112,994.72	112,994.72
Ice Rink Sponsorships		29,250.00	29,250.00
Total Ice Rink		142,244.72	142,244.72
Total Program Income	9,145.04	142,244.72	151,389.76
Total Income	364,649.54	157,244.72	521,894.26
Gross Profit	364,649.54	157,244.72	521,894.26
Expense			
Depreciation (GASB 34)	11,529.31	24,962.99	36,492.30
Office Administration			
Computer and Internet Expenses	1,807.56		1,807.56
Copy & Printing Services	1,044.24		1,044.24
Dues Subscriptions & Membership	1,046.00		1,046.00
Insurance Expense	116.31		116.31
Meals and Entertainment	970.47		970.47
Miscellaneous Expense	782.22		782.22
Office Cleaning	293.75		293.75
Office Supplies & Materials	926.44		926.44
Postage and Delivery	15.55	201.08	216.63
Professional Dev Materials	240.00		240.00
Program Conferences	889.98		889.98
Rent Expense	8,823.00		8,823.00
Telephone Expense	1,255.92		1,255.92

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CR DDA
Statement of Activities
January through December 2019

	<u>General</u>	<u>Ice Rink</u>	<u>TOTAL</u>
Travel Expense	601.20		601.20
Total Office Administration	18,812.64	201.08	19,013.72
Personnel			
Salary & Wage	174,996.26		174,996.26
Employee Benefits	1,808.00		1,808.00
Professional Development	496.35		496.35
Total Personnel	177,300.61		177,300.61
Professional Services & Fees			
Accounting	3,890.25		3,890.25
Audit	4,990.80		4,990.80
DC Treasurer's Fees	12,003.50		12,003.50
Legal	713.00		713.00
Total Professional Services & Fees	21,597.55		21,597.55
DDA Programs Expense			
Miscellaneous	100.00		100.00
Downtown Decorations	2,746.25		2,746.25
Facade	7,000.00		7,000.00
Flower Box & Patio Expense			
Flower Box Program			
Watering Service	3,420.00		3,420.00
Repair-Labor	7,310.00		7,310.00
Total Flower Box Program	10,730.00		10,730.00
Patio Program			
Labor	6,175.00		6,175.00
Total Patio Program	6,175.00		6,175.00
Total Flower Box & Patio Expense	16,905.00		16,905.00
Ice Rink Expenses			
Ice Rink Marketing			
Spirit Night Fundraisers		153.30	153.30
General Marketing		65.18	65.18
Ice Rink Marketing - Other		2,688.21	2,688.21
Total Ice Rink Marketing		2,906.69	2,906.69
Ice Rink Labor		4,325.29	4,325.29
Entertainment		1,068.00	1,068.00
Ice Rink Facility Expenses			
Facility Rent Expense			
Skate Shack		1,200.00	1,200.00
White Pavilion Rent		300.00	300.00
Total Facility Rent Expense		1,500.00	1,500.00

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Statement of Activities
January through December 2019

	<u>General</u>	<u>Ice Rink</u>	<u>TOTAL</u>
Ice Rink Equipment Expenses		2,952.50	2,952.50
Ice Rink Utilities		10,784.47	10,784.47
Ice Rink Install / Tear Down		13,968.00	13,968.00
Total Ice Rink Facility Expenses		29,204.97	29,204.97
Ice Rink Programming Expenses			
Performing Artists		200.00	200.00
Programming Supplies & Material		155.80	155.80
Total Ice Rink Programming Expenses		355.80	355.80
Ice Rink Management & Operation			
Staffing Reimbursement		15,608.19	15,608.19
Rink Insurance		4,106.42	4,106.42
Ice Rink Sales Tax		1,820.01	1,820.01
Rink Management		45,898.33	45,898.33
Phone & Internet		642.87	642.87
Repairs and Maintenance		7,306.61	7,306.61
Permit Fee		1,801.93	1,801.93
Ice Rink General Admin Expenses			
Supplies & Materials		3,239.09	3,239.09
Ice Rink Bank & Merchant Fees		146.50	146.50
Meals & Entertainment		100.00	100.00
Miscellaneous Expenses		72.81	72.81
Total Ice Rink General Admin Expenses		3,558.40	3,558.40
Total Ice Rink Management & Operation		80,742.76	80,742.76
Ice Rink Rental Expenses			
Chiller		14,733.34	14,733.34
Portable Restrooms		3,575.00	3,575.00
Total Ice Rink Rental Expenses		18,308.34	18,308.34
Total Ice Rink Expenses		136,911.85	136,911.85
Marketing			
Advertisement	16.96		16.96
Marketing - other	105.00		105.00
Marketing Mat/Distribution			
Banner Program	7,175.48		7,175.48
Total Marketing Mat/Distribution	7,175.48		7,175.48
Total Marketing	7,297.44		7,297.44
Trolley	62.50		62.50
Total DDA Programs Expense	34,111.19	136,911.85	171,023.04
Total Expense	263,351.30	162,075.92	425,427.22
Net Ordinary Income	101,298.24	(4,831.20)	96,467.04

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CR DDA
Statement of Activities
January through December 2019

	<u>General</u>	<u>Ice Rink</u>	<u>TOTAL</u>
Other Income/Expense			
Other Income			
Interest Income	821.09		821.09
Total Other Income	821.09		821.09
Net Other Income	821.09		821.09
Net Income	<u><u>102,119.33</u></u>	<u><u>(4,831.20)</u></u>	<u><u>97,288.13</u></u>

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