

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

Financial Statements

**As of September 30, 2019
And the Nine Months Then Ended**

CR DDA
Statement of Net Assets
As of September 30, 2019

	General	Ice Rink	TOTAL
ASSETS			
Current Assets			
Checking/Savings			
Ice Rink - Indp. Bank		85,495.17	85,495.17
DDA Operating - Indep. Bank	486,467.98		486,467.98
Total Checking/Savings	486,467.98	85,495.17	571,963.15
Other Current Assets			
Due from Operating Fund		175.00	175.00
Due from Ice Rink Account	46,304.08		46,304.08
Total Other Current Assets	46,304.08	175.00	46,479.08
Total Current Assets	532,772.06	85,670.17	618,442.23
Fixed Assets			
Improvements			
Building	112,378.07	103,065.30	215,443.37
Accumulated Depreciation	(115,580.53)	(147,932.07)	(263,512.60)
Equipment	26,324.30	66,153.00	92,477.30
Total Fixed Assets	23,121.84	101,697.23	124,819.07
TOTAL ASSETS	555,893.90	187,367.40	743,261.30
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	16,357.17		16,357.17
Total Accounts Payable	16,357.17		16,357.17
Other Current Liabilities			
Deferred Revenue-Property Taxes	41,229.25		41,229.25
Deferred Revenue - Sponsorships		10,250.00	10,250.00
Deferred Revenue		175.00	175.00
Customer Deposits	3,030.00		3,030.00
Due to Ice Rink	175.00		175.00
Due to General Fund		46,304.08	46,304.08
Total Other Current Liabilities	44,434.25	56,729.08	101,163.33
Total Current Liabilities	60,791.42	56,729.08	117,520.50
Total Liabilities	60,791.42	56,729.08	117,520.50
Equity			
Retained Earnings	362,604.47	152,599.85	515,204.32
Net Income	132,498.01	(21,961.53)	110,536.48
Total Equity	495,102.48	130,638.32	625,740.80
TOTAL LIABILITIES & EQUITY	555,893.90	187,367.40	743,261.30

No assurance is provided on these financial statements

CR DDA
Statement of Activities

January through September 2019

	General	Ice Rink	TOTAL
Ordinary Income/Expense			
Income			
Grant - Town CR Mill Levy	123,687.75		123,687.75
Levy Revenue	185,370.97		185,370.97
Program Income			
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	3,890.00		3,890.00
Total Flower Box Program	<u>5,295.00</u>		<u>5,295.00</u>
Total Flower Box & Patio	<u>7,795.00</u>		<u>7,795.00</u>
Ice Rink			
Ice Rink Revenue			
Admissions Income			
Skate Rental		12,432.22	12,432.22
Skating Admissions		23,266.00	23,266.00
Total Admissions Income		<u>35,698.22</u>	<u>35,698.22</u>
Total Ice Rink Revenue		<u>35,698.22</u>	<u>35,698.22</u>
Ice Rink Sponsorships		<u>22,833.33</u>	<u>22,833.33</u>
Total Ice Rink		<u>58,531.55</u>	<u>58,531.55</u>
Total Program Income	<u>7,795.00</u>	<u>58,531.55</u>	<u>66,326.55</u>
Total Income	<u>316,853.72</u>	<u>58,531.55</u>	<u>375,385.27</u>
Gross Profit	316,853.72	58,531.55	375,385.27
Expense			
Depreciation (GASB 34)	8,646.99	18,722.17	27,369.16
Office Administration			
Computer and Internet Expenses	1,341.27		1,341.27
Copy & Printing Services	783.18		783.18
Dues Subscriptions & Membership	658.50		658.50
Insurance Expense	116.31		116.31
Meals and Entertainment	643.39		643.39
Miscellaneous Expense	262.00		262.00
Office Cleaning	218.75		218.75
Office Supplies & Materials	795.34		795.34
Program Conferences	889.98		889.98
Rent Expense	6,617.25		6,617.25
Telephone Expense	964.77		964.77
Travel Expense	583.20		583.20
Total Office Administration	<u>13,873.94</u>		<u>13,873.94</u>
Personnel			
Salary & Wage	124,538.63		124,538.63
Employee Benefits	1,481.00		1,481.00
Professional Development	496.35		496.35
Total Personnel	<u>126,515.98</u>		<u>126,515.98</u>
Professional Services & Fees			
Accounting	3,762.25		3,762.25
Audit	4,990.80		4,990.80
DC Treasurer's Fees	11,840.97		11,840.97
Legal	565.00		565.00
Total Professional Services & Fees	<u>21,159.02</u>		<u>21,159.02</u>
DDA Programs Expense			
Miscellaneous	100.00		100.00
Downtown Decorations	30.00		30.00
Facade	1,000.00		1,000.00
Flower Box & Patio Expense			
Flower Box Program			
Repair-Labor	4,990.00		4,990.00
Total Flower Box Program	<u>4,990.00</u>		<u>4,990.00</u>

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CR DDA
Statement of Activities

January through September 2019

	General	Ice Rink	TOTAL
Patio Program			
Labor	3,475.00		3,475.00
Total Patio Program	3,475.00		3,475.00
Total Flower Box & Patio Expense	8,465.00		8,465.00
Ice Rink Expenses			
Ice Rink Marketing			
General Marketing		65.18	65.18
Ice Rink Marketing - Other		356.50	356.50
Total Ice Rink Marketing		421.68	421.68
Entertainment		316.50	316.50
Ice Rink Facility Expenses			
Facility Rent Expense			
Skate Shack		600.00	600.00
Total Facility Rent Expense		600.00	600.00
Ice Rink Equipment Expenses		322.72	322.72
Ice Rink Utilities		7,187.76	7,187.76
Ice Rink Install / Tear Down		5,383.00	5,383.00
Total Ice Rink Facility Expenses		13,493.48	13,493.48
Ice Rink Programming Expenses			
Programming Supplies & Material		155.80	155.80
Total Ice Rink Programming Expenses		155.80	155.80
Ice Rink Management & Operation			
Rink Management		34,648.33	34,648.33
Phone & Internet		387.83	387.83
Repairs and Maintenance		3,196.61	3,196.61
Permit Fee		172.91	172.91
Ice Rink General Admin Expenses			
Supplies & Materials		36.65	36.65
Ice Rink Bank & Merchant Fees		124.45	124.45
Total Ice Rink General Admin Expenses		161.10	161.10
Total Ice Rink Management & Operation		38,566.78	38,566.78
Ice Rink Rental Expenses			
Chiller		7,166.67	7,166.67
Portable Restrooms		1,650.00	1,650.00
Total Ice Rink Rental Expenses		8,816.67	8,816.67
Total Ice Rink Expenses		61,770.91	61,770.91
Marketing			
Marketing - other	105.00		105.00
Marketing Mat/Distribution			
Banner Program	4,850.00		4,850.00
Total Marketing Mat/Distribution	4,850.00		4,850.00
Total Marketing	4,955.00		4,955.00
Trolley	62.50		62.50
Total DDA Programs Expense	14,612.50	61,770.91	76,383.41
Total Expense	184,808.43	80,493.08	265,301.51
Net Ordinary Income	132,045.29	(21,961.53)	110,083.76
Other Income/Expense			
Other Income			
Interest Income	452.72		452.72
Total Other Income	452.72		452.72
Net Other Income	452.72		452.72
Net Income	132,498.01	(21,961.53)	110,536.48

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