

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

Financial Statements

**As of December 31, 2022
And the Twelve Months Then Ended**

CR DDA
Statement of Net Assets
As of December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
CSAFE	587,624.94
First Bank-Checking	225,000.00
DDA Operating - Indep. Bank	130,245.92
	942,870.86
Total Checking/Savings	
Other Current Assets	
Prepaid Expense	319.06
Property Taxes Receivable	202,858.00
Due from others	45,000.00
	248,177.06
Total Other Current Assets	
Total Current Assets	1,191,047.92
Fixed Assets	
Accumulated Amortization	(28,669.00)
Lease Assets	47,509.00
Improvements	154,265.78
Accumulated Depreciation	(117,510.38)
	55,595.40
Total Fixed Assets	
TOTAL ASSETS	1,246,643.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Interest	21.00
Accrued Expenses	25,797.97
	202,858.00
Deferred Revenue-Property Taxes	
Customer Deposits	3,030.00
	231,706.97
Total Other Current Liabilities	
Total Current Liabilities	231,706.97
Long Term Liabilities	
Lease Payable	19,452.00
Deferred Revenue-Sale Cap Asset	45,000.00
	64,452.00
Total Long Term Liabilities	
Total Liabilities	296,158.97
Equity	
Retained Earnings	809,609.04
Net Income	140,875.31
	950,484.35
Total Equity	
TOTAL LIABILITIES & EQUITY	1,246,643.32

No assurance is provided on these financial statements

CR DDA
Statement of Activities
October through December 2022

	<u>Oct - Dec 22</u>	<u>Jan - Dec 22</u>
Ordinary Income/Expense		
Income		
Grant - Town CR Mill Levy	50,279.00	201,116.00
Levy Revenue	8,578.68	274,091.47
Program Income		
Flower Box & Patio		24,243.94
Total Program Income		<u>24,243.94</u>
Total Income	<u>58,857.68</u>	<u>499,451.41</u>
Gross Profit	58,857.68	499,451.41
Expense		
Amortization Expense	9,829.00	9,829.00
Lease Interest	327.00	327.00
Marketing		
Advertisement	20.40	33.76
Web Site	30.16	192.96
Banners	2,050.00	2,700.00
Marketing Materials	289.50	289.50
Total Marketing	<u>2,390.06</u>	<u>3,216.22</u>
Occupancy		
Office Cleaning	75.00	300.00
Rent Expense	(7,579.46)	0.16
Total Occupancy	<u>(7,504.46)</u>	<u>300.16</u>
Depreciation (GASB 34)	1,047.19	6,155.89
Office Administration		
DC Treasurer's Fees	670.05	52,648.61
Bank Service Charges	10.00	
Computer and Internet Expenses	635.69	2,218.40
Copy & Printing Services	249.60	1,177.19
Dues Subscriptions & Membership		220.33
Meals and Entertainment	1,133.48	3,426.35
Miscellaneous Expense		500.00
Office Supplies & Materials	176.89	1,059.70
Professional Dev Materials		334.51
Telephone Expense	150.62	590.39
Total Office Administration	<u>3,026.33</u>	<u>62,175.48</u>
Personnel		
Employee Benefits	7,143.28	8,305.78
Professional Development		3,939.55
Salary & Wage	42,705.23	190,876.18
Total Personnel	<u>49,848.51</u>	<u>203,121.51</u>
Professional Services	475.98	12,686.98
DDA Programs Expense		

No assurance is provided on these financial statements

CR DDA
Statement of Activities
October through December 2022

	<u>Oct - Dec 22</u>	<u>Jan - Dec 22</u>
Facade/Downtown Improvements		
Facade	5,727.87	5,727.87
Miscellaneous	10,312.14	5,808.14
Total Facade/Downtown Improvements	16,040.01	11,536.01
Flower Box & Patio Expense		
Flower Box Program	5,796.00	43,161.97
Patio Program	6,752.88	8,310.33
Total Flower Box & Patio Expense	12,548.88	51,472.30
Trolley	7,633.46	10,458.08
Total DDA Programs Expense	36,222.35	73,466.39
Total Expense	95,661.96	371,278.63
Net Ordinary Income	(36,804.28)	128,172.78
Other Income/Expense		
Other Income		
Other Income	2,510.00	2,528.77
Interest Income	5,641.99	10,194.76
Total Other Income	8,151.99	12,723.53
Other Expense		
Other Expense	(2,500.00)	
Interest Expense	21.00	21.00
Total Other Expense	(2,479.00)	21.00
Net Other Income	10,630.99	12,702.53
Net Income	(26,173.29)	140,875.31

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