

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

Financial Statements

**As of September 30, 2020
And the Nine Months Then Ended**

CR DDA
Statement of Net Assets
As of September 30, 2020

	General	Ice Rink	TOTAL
ASSETS			
Current Assets			
Checking/Savings			
Ice Rink - Indp. Bank		91,216.56	91,216.56
DDA Operating - Indep. Bank	590,305.28		590,305.28
Total Checking/Savings	590,305.28	91,216.56	681,521.84
Accounts Receivable			
Accounts Receivable		5,000.00	5,000.00
Total Accounts Receivable		5,000.00	5,000.00
Other Current Assets			
Due from Ice Rink Account	46,376.89		46,376.89
Total Other Current Assets	46,376.89		46,376.89
Total Current Assets	636,682.17	96,216.56	732,898.73
Fixed Assets			
Improvements			
Building	112,378.07	103,065.30	215,443.37
Accumulated Depreciation	(99,256.26)	(172,895.08)	(272,151.34)
Equipment			
		66,153.00	66,153.00
Total Fixed Assets	13,121.81	76,734.22	89,856.03
TOTAL ASSETS	649,803.98	172,950.78	822,754.76
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Expenses	17,199.63		17,199.63
Deferred Revenue-Property Taxes	44,556.50		44,556.50
Customer Deposits	3,030.00		3,030.00
Due to General Fund		46,376.89	46,376.89
Total Other Current Liabilities	64,786.13	46,376.89	111,163.02
Total Current Liabilities	64,786.13	46,376.89	111,163.02
Total Liabilities	64,786.13	46,376.89	111,163.02
Equity			
Retained Earnings	464,723.80	147,768.65	612,492.45
Net Income	120,294.05	(21,194.76)	99,099.29
Total Equity	585,017.85	126,573.89	711,591.74
TOTAL LIABILITIES & EQUITY	649,803.98	172,950.78	822,754.76

No assurance is provided on these financial statements

CR DDA
Statement of Activities

January through September 2020

	General	Ice Rink	TOTAL
Ordinary Income/Expense			
Income			
Grant - Town CR Mill Levy	133,669.50		133,669.50
Levy Revenue	200,577.04		200,577.04
Program Income			
Flower Box & Patio			
Patio Program	3,000.00		3,000.00
Flower Box Program			
Flower Box Watering	1,780.06		1,780.06
Flower Box Program - Other	4,810.52		4,810.52
Total Flower Box Program	<u>6,590.58</u>		<u>6,590.58</u>
Total Flower Box & Patio	<u>9,590.58</u>		<u>9,590.58</u>
Ice Rink			
Ice Rink Revenue			
Admissions Income			
Skate Rental		12,634.00	12,634.00
Skating Admissions		31,995.52	31,995.52
Total Admissions Income		<u>44,629.52</u>	<u>44,629.52</u>
Total Ice Rink Revenue		<u>44,629.52</u>	<u>44,629.52</u>
Ice Rink Sponsorships		<u>14,083.33</u>	<u>14,083.33</u>
Total Ice Rink		<u>58,712.85</u>	<u>58,712.85</u>
Total Program Income	<u>9,590.58</u>	<u>58,712.85</u>	<u>68,303.43</u>
Total Income	<u>343,837.12</u>	<u>58,712.85</u>	<u>402,549.97</u>
Gross Profit	<u>343,837.12</u>	<u>58,712.85</u>	<u>402,549.97</u>
Expense			
Marketing			
Advertisement	10.00		10.00
Banners	2,454.86		2,454.86
Marketing Materials		154.25	154.25
Total Marketing	<u>2,464.86</u>	<u>154.25</u>	<u>2,619.11</u>
Occupancy			
Office Cleaning	187.50		187.50
Rent Expense	6,619.20		6,619.20
Total Occupancy	<u>6,806.70</u>		<u>6,806.70</u>
Depreciation (GASB 34)	7,117.71	18,722.19	25,839.90
Office Administration			
DC Treasurer's Fees	19,517.38		19,517.38
Computer and Internet Expenses	2,026.61		2,026.61
Copy & Printing Services	952.76		952.76
Dues Subscriptions & Membership	100.00		100.00
Meals and Entertainment	740.41		740.41
Miscellaneous Expense	(411.10)		(411.10)
Office Supplies & Materials	677.94		677.94
Postage and Delivery		305.43	305.43
Telephone Expense	1,022.98		1,022.98
Travel Expense	2.00		2.00
Total Office Administration	<u>24,628.98</u>	<u>305.43</u>	<u>24,934.41</u>
Personnel			
Employee Benefits	1,441.50		1,441.50
Professional Development	246.50		246.50
Salary & Wage	141,896.49		141,896.49
Total Personnel	<u>143,584.49</u>		<u>143,584.49</u>
Professional Services			
Accounting	4,067.75		4,067.75
Audit	6,000.00		6,000.00
Legal	796.00	980.00	1,776.00
Total Professional Services	<u>10,863.75</u>	<u>980.00</u>	<u>11,843.75</u>

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CR DDA
Statement of Activities

January through September 2020

	General	Ice Rink	TOTAL
DDA Programs Expense			
Facade/Downtown Improvements			
Downtown Decorations	2,139.00		2,139.00
Miscellaneous	(100.00)		(100.00)
Total Facade/Downtown Improvements	2,039.00		2,039.00
Flower Box & Patio Expense			
Flower Box Program	6,790.00		6,790.00
Patio Program			
Materials	13,454.55		13,454.55
Labor	6,099.65		6,099.65
Total Patio Program	19,554.20		19,554.20
Total Flower Box & Patio Expense	26,344.20		26,344.20
Ice Rink Expenses			
Ice Rink Marketing			
Spirit Night Fundraisers		1,114.80	1,114.80
Total Ice Rink Marketing		1,114.80	1,114.80
Ice Rink Labor			
Entertainment		168.00	168.00
		624.78	624.78
Ice Rink Facility Expenses			
Facility Rent Expense			
White Pavilion Rent		300.00	300.00
Total Facility Rent Expense		300.00	300.00
Ice Rink Utilities		6,076.85	6,076.85
Ice Rink Install / Tear Down		5,825.00	5,825.00
Total Ice Rink Facility Expenses		12,201.85	12,201.85
Ice Rink Management & Operation			
Staffing Reimbursement		19,862.53	19,862.53
Rink Insurance		951.72	951.72
Ice Rink Sales Tax		966.65	966.65
Rink Management		3,294.00	3,294.00
Phone & Internet		546.82	546.82
Repairs and Maintenance		1,250.00	1,250.00
Permit Fee		(497.03)	(497.03)
Ice Rink General Admin Expenses			
Supplies & Materials		695.07	695.07
Miscellaneous Expenses		663.96	663.96
Total Ice Rink General Admin Expenses		1,359.03	1,359.03
Total Ice Rink Management & Operation		27,733.72	27,733.72
Ice Rink Rental Expenses			
Chiller		15,133.33	15,133.33
Miscellaneous		80.00	80.00
Portable Restrooms		2,689.26	2,689.26
Total Ice Rink Rental Expenses		17,902.59	17,902.59
Total Ice Rink Expenses		59,745.74	59,745.74
Total DDA Programs Expense	28,383.20	59,745.74	88,128.94
Total Expense	223,849.69	79,907.61	303,757.30
Net Ordinary Income	119,987.43	(21,194.76)	98,792.67
Other Income/Expense			
Other Income			
Interest Income	306.62		306.62
Total Other Income	306.62		306.62
Net Other Income	306.62		306.62
Net Income	120,294.05	(21,194.76)	99,099.29

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