

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

Financial Statements

**As of December 31, 2020
And the Twelve Months Then Ended**

CR DDA
Statement of Net Assets
As of December 31, 2020

	General	Ice Rink	TOTAL
ASSETS			
Current Assets			
Checking/Savings			
Ice Rink - Indp. Bank		126,916.06	126,916.06
DDA Operating - Indep. Bank	515,948.08		515,948.08
Total Checking/Savings	515,948.08	126,916.06	642,864.14
Other Current Assets			
Prepaid Expense		13,585.47	13,585.47
Property Taxes Receivable	175,858.00		175,858.00
Due from Ice Rink Account	46,376.89		46,376.89
Tap Deposit		2,300.00	2,300.00
Total Other Current Assets	222,234.89	15,885.47	238,120.36
Total Current Assets	738,182.97	142,801.53	880,984.50
Fixed Assets			
Improvements	124,529.78	103,065.30	227,595.08
Building		80,411.00	80,411.00
Accumulated Depreciation	(102,405.01)	(179,135.82)	(281,540.83)
Equipment		66,153.00	66,153.00
Total Fixed Assets	22,124.77	70,493.48	92,618.25
TOTAL ASSETS	760,307.74	213,295.01	973,602.75
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable		1,675.42	1,675.42
Total Accounts Payable		1,675.42	1,675.42
Other Current Liabilities			
Accrued Expenses	17,725.50	12,242.08	29,967.58
Deferred Revenue-Property Taxes	175,858.00		175,858.00
Deferred Revenue - Sponsorships		11,333.33	11,333.33
Customer Deposits	3,030.00		3,030.00
Due to General Fund		46,376.89	46,376.89
Total Other Current Liabilities	196,613.50	69,952.30	266,565.80
Total Current Liabilities	196,613.50	71,627.72	268,241.22
Total Liabilities	196,613.50	71,627.72	268,241.22
Equity			
Retained Earnings	464,723.80	147,768.65	612,492.45
Net Income	98,970.44	(6,101.36)	92,869.08
Total Equity	563,694.24	141,667.29	705,361.53
TOTAL LIABILITIES & EQUITY	760,307.74	213,295.01	973,602.75

No assurance is provided on these financial statements

CR DDA
Statement of Activities
January through December 2020

	General	Ice Rink	TOTAL
Ordinary Income/Expense			
Income			
DDA TIF Contribution		15,000.00	15,000.00
Grant - Town CR Mill Levy	178,226.00		178,226.00
Levy Revenue	209,574.93		209,574.93
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	4,802.52		4,802.52
Total Flower Box Program	6,582.58		6,582.58
Total Flower Box & Patio	9,582.58		9,582.58
Ice Rink			
Ice Rink Revenue			
Admissions Income			
Skate Rental		12,634.00	12,634.00
Skating Admissions		96,782.42	96,782.42
Admissions Income - Other		4,338.03	4,338.03
Total Admissions Income		113,754.45	113,754.45
Total Ice Rink Revenue		113,754.45	113,754.45
Ice Rink Sponsorships		19,750.00	19,750.00
Total Ice Rink		133,504.45	133,504.45
Total Program Income	9,582.58	133,504.45	143,087.03
Total Income	397,383.51	148,504.45	545,887.96
Cost of Goods Sold			
Rink Admission - Ticket Tailor		780.00	780.00
Total COGS		780.00	780.00
Gross Profit	397,383.51	147,724.45	545,107.96
Expense			
Marketing			
Advertisement	26.52		26.52
Web Site			
Hosting, Maintenance & Upgrades	28.16		28.16
Total Web Site	28.16		28.16
Banners	11,904.86		11,904.86
Marketing Materials		154.25	154.25
Total Marketing	11,959.54	154.25	12,113.79
Occupancy			
Office Cleaning	262.50		262.50
Rent Expense	9,101.40		9,101.40
Total Occupancy	9,363.90		9,363.90
Depreciation (GASB 34)	10,266.46	24,962.93	35,229.39

No assurance is provided on these financial statements

CR DDA
Statement of Activities
January through December 2020

	General	Ice Rink	TOTAL
Office Administration			
DC Treasurer's Fees	19,970.35		19,970.35
Computer and Internet Expenses	3,390.93		3,390.93
Copy & Printing Services	1,198.40		1,198.40
Dues Subscriptions & Membership	450.00		450.00
Meals and Entertainment	902.63		902.63
Miscellaneous Expense	(411.10)		(411.10)
Office Supplies & Materials	2,439.40	7.35	2,446.75
Postage and Delivery		305.43	305.43
Telephone Expense	1,163.55		1,163.55
Travel Expense	2.00		2.00
Total Office Administration	29,106.16	312.78	29,418.94
Personnel			
Employee Benefits	2,079.00		2,079.00
Professional Development	256.50		256.50
Salary & Wage	190,317.15		190,317.15
Total Personnel	192,652.65		192,652.65
Professional Services			
Accounting	4,926.50		4,926.50
Audit	7,759.00		7,759.00
Legal	796.00	2,238.00	3,034.00
Total Professional Services	13,481.50	2,238.00	15,719.50
DDA Programs Expense			
Facade/Downtown Improvements			
Facade	11,500.00		11,500.00
Downtown Decorations	2,139.00		2,139.00
Miscellaneous	(100.00)		(100.00)
Total Facade/Downtown Improvements	13,539.00		13,539.00
Flower Box & Patio Expense			
Flower Box Program			
Repair-Labor	3,119.56		3,119.56
Flower Box Program - Other	6,790.00		6,790.00
Total Flower Box Program	9,909.56		9,909.56
Patio Program			
Materials	6,002.84		6,002.84
Labor	2,640.50		2,640.50
Total Patio Program	8,643.34		8,643.34
Total Flower Box & Patio Expense	18,552.90		18,552.90
Ice Rink Expenses			
Ice Rink Marketing			
Spirit Night Fundraisers		1,114.80	1,114.80
General Marketing		430.42	430.42
Ice Rink Marketing - Other		2,553.75	2,553.75
Total Ice Rink Marketing		4,098.97	4,098.97
Ice Rink Labor		168.00	168.00
Entertainment		635.56	635.56

No assurance is provided on these financial statements

CR DDA
Statement of Activities
January through December 2020

	General	Ice Rink	TOTAL
Ice Rink Facility Expenses			
Facility Rent Expense			
White Pavilion Rent		1,500.00	1,500.00
Total Facility Rent Expense		1,500.00	1,500.00
Ice Rink Equipment Expenses		2,301.15	2,301.15
Ice Rink Utilities		9,322.71	9,322.71
Ice Rink Install / Tear Down		14,435.00	14,435.00
Total Ice Rink Facility Expenses		27,558.86	27,558.86
Ice Rink Management & Operation			
Staffing Reimbursement		43,376.57	43,376.57
Rink Insurance		3,644.45	3,644.45
Ice Rink Sales Tax		2,817.94	2,817.94
Rink Management		7,044.00	7,044.00
Phone & Internet		965.34	965.34
Repairs and Maintenance		3,757.05	3,757.05
Permit Fee		265.81	265.81
Ice Rink General Admin Expenses			
Supplies & Materials		1,248.06	1,248.06
Ice Rink Bank & Merchant Fees		255.75	255.75
Meals & Entertainment	6.50	36.52	43.02
Miscellaneous Expenses		663.96	663.96
Total Ice Rink General Admin Expenses	6.50	2,204.29	2,210.79
Ice Rink Management & Operation - Other		3,750.00	3,750.00
Total Ice Rink Management & Operation	6.50	67,825.45	67,831.95
Ice Rink Rental Expenses			
Chiller		21,933.33	21,933.33
Miscellaneous		386.03	386.03
Portable Restrooms		2,689.26	2,689.26
Zamboni		862.39	862.39
Total Ice Rink Rental Expenses		25,871.01	25,871.01
Total Ice Rink Expenses	6.50	126,157.85	126,164.35
Total DDA Programs Expense	32,098.40	126,157.85	158,256.25
Total Expense	298,928.61	153,825.81	452,754.42
Net Ordinary Income	98,454.90	(6,101.36)	92,353.54
Other Income/Expense			
Other Income			
Interest Income	515.54		515.54
Total Other Income	515.54		515.54
Net Other Income	515.54		515.54
Net Income	98,970.44	(6,101.36)	92,869.08

No assurance is provided on these financial statements