

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

**Financial Statements**

**As of June 30, 2021  
And the Six Months Then Ended**

**CR DDA**  
**Statement of Net Assets**  
As of June 30, 2021

|  | General           | Ice Rink     | TOTAL             |
|--|-------------------|--------------|-------------------|
| <b>ASSETS</b>                          |                   |              |                   |
| <b>Current Assets</b>                  |                   |              |                   |
| <b>Checking/Savings</b>                |                   |              |                   |
| Ice Rink - Indp. Bank                  |                   | 92.50        | 92.50             |
| DDA Operating - Indep. Bank            | 887,795.46        |              | 887,795.46        |
| <b>Total Checking/Savings</b>          | 887,795.46        | 92.50        | 887,887.96        |
| <b>Other Current Assets</b>            |                   |              |                   |
| Due from others                        | 25,000.00         |              | 25,000.00         |
| <b>Total Other Current Assets</b>      | 25,000.00         |              | 25,000.00         |
| <b>Total Current Assets</b>            | 912,795.46        | 92.50        | 912,887.96        |
| <b>Fixed Assets</b>                    |                   |              |                   |
| Improvements                           | 124,529.78        |              | 124,529.78        |
| Accumulated Depreciation               | (106,879.76)      |              | (106,879.76)      |
| <b>Total Fixed Assets</b>              | 17,650.02         |              | 17,650.02         |
| <b>TOTAL ASSETS</b>                    | <b>930,445.48</b> | <b>92.50</b> | <b>930,537.98</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |              |                   |
| <b>Liabilities</b>                     |                   |              |                   |
| <b>Current Liabilities</b>             |                   |              |                   |
| <b>Other Current Liabilities</b>       |                   |              |                   |
| Deferred Revenue-Property Taxes        | 87,929.00         |              | 87,929.00         |
| Customer Deposits                      | 3,030.00          |              | 3,030.00          |
| <b>Total Other Current Liabilities</b> | 90,959.00         |              | 90,959.00         |
| <b>Total Current Liabilities</b>       | 90,959.00         |              | 90,959.00         |
| <b>Total Liabilities</b>               | 90,959.00         |              | 90,959.00         |
| <b>Equity</b>                          |                   |              |                   |
| Retained Earnings                      | 735,042.33        | (29,680.80)  | 705,361.53        |
| Net Income                             | 104,444.15        | 29,773.30    | 134,217.45        |
| <b>Total Equity</b>                    | 839,486.48        | 92.50        | 839,578.98        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>930,445.48</b> | <b>92.50</b> | <b>930,537.98</b> |

No assurance is provided on these financial statements

**CR DDA**  
**Statement of Activities**  
January through June 2021

|                                     | <u>General</u>  | <u>Ice Rink</u>  | <u>TOTAL</u>     |
|-------------------------------------|-----------------|------------------|------------------|
| <b>Ordinary Income/Expense</b>      |                 |                  |                  |
| <b>Income</b>                       |                 |                  |                  |
| Grant - Town CR Mill Levy           | 87,929.00       |                  | 87,929.00        |
| Levy Revenue                        | 174,114.43      |                  | 174,114.43       |
| <b>Program Income</b>               |                 |                  |                  |
| Flower Box & Patio                  |                 |                  |                  |
| Patio Program                       | 2,500.00        |                  | 2,500.00         |
| Flower Box Program                  |                 |                  |                  |
| Flower Box Watering                 | 2,432.05        |                  | 2,432.05         |
| Flower Box Program - Other          | 4,896.74        |                  | 4,896.74         |
| <b>Total Flower Box Program</b>     | <u>7,328.79</u> |                  | <u>7,328.79</u>  |
| <b>Total Flower Box &amp; Patio</b> | 9,828.79        |                  | 9,828.79         |
| <b>Ice Rink</b>                     |                 |                  |                  |
| Ice Rink Revenue                    |                 |                  |                  |
| Admissions Income                   |                 |                  |                  |
| Skate Rental                        |                 | 341.08           | 341.08           |
| Skating Admissions                  |                 | 70,703.83        | 70,703.83        |
| <b>Total Admissions Income</b>      |                 | <u>71,044.91</u> | <u>71,044.91</u> |
| <b>Total Ice Rink Revenue</b>       |                 | 71,044.91        | 71,044.91        |
| <b>Ice Rink Sponsorships</b>        |                 | <u>11,333.33</u> | <u>11,333.33</u> |
| <b>Total Ice Rink</b>               |                 | <u>82,378.24</u> | <u>82,378.24</u> |
| <b>Total Program Income</b>         | <u>9,828.79</u> | <u>82,378.24</u> | <u>92,207.03</u> |
| <b>Total Income</b>                 | 271,872.22      | 82,378.24        | 354,250.46       |
| <b>Cost of Goods Sold</b>           |                 |                  |                  |
| Rink Admission - Ticket Tailor      |                 | 601.05           | 601.05           |
| <b>Total COGS</b>                   |                 | <u>601.05</u>    | <u>601.05</u>    |
| <b>Gross Profit</b>                 | 271,872.22      | 81,777.19        | 353,649.41       |
| <b>Expense</b>                      |                 |                  |                  |
| Marketing                           |                 |                  |                  |
| Web Site                            |                 |                  |                  |
| Hosting, Maintenance & Upgrades     | 29.16           |                  | 29.16            |
| <b>Total Web Site</b>               | 29.16           |                  | 29.16            |
| Banners                             | 713.80          |                  | 713.80           |
| <b>Total Marketing</b>              | 742.96          |                  | 742.96           |
| Occupancy                           |                 |                  |                  |
| Office Cleaning                     | 137.50          |                  | 137.50           |
| Rent Expense                        | 5,053.08        |                  | 5,053.08         |
| <b>Total Occupancy</b>              | <u>5,190.58</u> |                  | <u>5,190.58</u>  |

No assurance is provided on these financial statements

**CR DDA**  
**Statement of Activities**  
January through June 2021

|   | General   | Ice Rink  | TOTAL     |
|---|-----------|-----------|-----------|
| Depreciation (GASB 34)                      | 4,474.75  | 6,240.74  | 10,715.49 |
| <b>Office Administration</b>                |           |           |           |
| DC Treasurer's Fees                         | 29,984.09 |           | 29,984.09 |
| Computer and Internet Expenses              | 1,359.50  |           | 1,359.50  |
| Copy & Printing Services                    | 491.31    |           | 491.31    |
| Dues Subscriptions & Membership             | 30.00     |           | 30.00     |
| Meals and Entertainment                     | 876.50    |           | 876.50    |
| Miscellaneous Expense                       | 898.06    |           | 898.06    |
| Moving Expense                              | 711.79    |           | 711.79    |
| Office Supplies & Materials                 | 1,089.62  |           | 1,089.62  |
| Telephone Expense                           | 283.36    |           | 283.36    |
| <b>Total Office Administration</b>          | 35,724.23 |           | 35,724.23 |
| <b>Personnel</b>                            |           |           |           |
| Employee Benefits                           | 1,787.50  |           | 1,787.50  |
| Salary & Wage                               | 93,072.30 |           | 93,072.30 |
| <b>Total Personnel</b>                      | 94,859.80 |           | 94,859.80 |
| <b>Professional Services</b>                |           |           |           |
| Accounting                                  | 1,857.50  |           | 1,857.50  |
| Audit                                       | 4,783.00  |           | 4,783.00  |
| Legal                                       |           | 1,202.50  | 1,202.50  |
| <b>Total Professional Services</b>          | 6,640.50  | 1,202.50  | 7,843.00  |
| <b>DDA Programs Expense</b>                 |           |           |           |
| Facade/Downtown Improvements                |           |           |           |
| Facade                                      | 6,000.00  |           | 6,000.00  |
| <b>Total Facade/Downtown Improvements</b>   | 6,000.00  |           | 6,000.00  |
| <b>Flower Box &amp; Patio Expense</b>       |           |           |           |
| Flower Box Program                          |           |           |           |
| Repair-Labor                                | 8,473.55  |           | 8,473.55  |
| Flower Box Program - Other                  | 5,600.00  |           | 5,600.00  |
| <b>Total Flower Box Program</b>             | 14,073.55 |           | 14,073.55 |
| <b>Total Flower Box &amp; Patio Expense</b> | 14,073.55 |           | 14,073.55 |
| <b>Ice Rink Expenses</b>                    |           |           |           |
| Ice Rink Marketing                          |           | 123.00    | 123.00    |
| Entertainment                               |           | 10.78     | 10.78     |
| Ice Rink Facility Expenses                  |           |           |           |
| Ice Rink Utilities                          |           | 4,787.95  | 4,787.95  |
| Ice Rink Install / Tear Down                |           | 8,035.00  | 8,035.00  |
| <b>Total Ice Rink Facility Expenses</b>     |           | 12,822.95 | 12,822.95 |
| <b>Ice Rink Management &amp; Operation</b>  |           |           |           |
| Staffing Reimbursement                      |           | 16,485.96 | 16,485.96 |
| Rink Insurance                              |           | 5,385.47  | 5,385.47  |
| Ice Rink Sales Tax                          |           | 909.58    | 909.58    |
| Rink Management                             |           | 2,186.00  | 2,186.00  |

No assurance is provided on these financial statements

**CR DDA**  
**Statement of Activities**  
January through June 2021

|  | <u>General</u>    | <u>Ice Rink</u>  | <u>TOTAL</u>      |
|--|-------------------|------------------|-------------------|
| Phone & Internet                                 |                   | 260.70           | 260.70            |
| Repairs and Maintenance                          |                   | 2,100.00         | 2,100.00          |
| Ice Rink General Admin Expenses                  |                   |                  |                   |
| Supplies & Materials                             |                   | 378.50           | 378.50            |
| Ice Rink Bank & Merchant Fees                    |                   | 41.41            | 41.41             |
| Meals & Entertainment                            | (6.50)            | 80.00            | 73.50             |
| <b>Total Ice Rink General Admin Expenses</b>     | <b>(6.50)</b>     | <b>499.91</b>    | <b>493.41</b>     |
| Ice Rink Management & Operation - Other          |                   | 3,750.00         | 3,750.00          |
| <b>Total Ice Rink Management &amp; Operation</b> | <b>(6.50)</b>     | <b>31,577.62</b> | <b>31,571.12</b>  |
| Ice Rink Rental Expenses                         |                   |                  |                   |
| Chiller  |                   | 8,200.00         | 8,200.00          |
| Miscellaneous                                    |                   | 101.00           | 101.00            |
| Portable Restrooms                               |                   | 1,337.40         | 1,337.40          |
| Zamboni  |                   | 1,157.87         | 1,157.87          |
| <b>Total Ice Rink Rental Expenses</b>            |                   | <b>10,796.27</b> | <b>10,796.27</b>  |
| <b>Total Ice Rink Expenses</b>                   | <b>(6.50)</b>     | <b>55,330.62</b> | <b>55,324.12</b>  |
| <b>Total DDA Programs Expense</b>                | <b>20,067.05</b>  | <b>55,330.62</b> | <b>75,397.67</b>  |
| <b>Total Expense</b>                             | <b>167,699.87</b> | <b>62,773.86</b> | <b>230,473.73</b> |
| <b>Net Ordinary Income</b>                       | <b>104,172.35</b> | <b>19,003.33</b> | <b>123,175.68</b> |
| <b>Other Income/Expense</b>                      |                   |                  |                   |
| <b>Other Income</b>                              |                   |                  |                   |
| Gain-Loss on Sale of Assets                      |                   | 10,747.26        | 10,747.26         |
| Other Income                                     |                   | 22.71            | 22.71             |
| Interest Income                                  | 271.80            |                  | 271.80            |
| <b>Total Other Income</b>                        | <b>271.80</b>     | <b>10,769.97</b> | <b>11,041.77</b>  |
| <b>Net Other Income</b>                          | <b>271.80</b>     | <b>10,769.97</b> | <b>11,041.77</b>  |
| <b>Net Income</b>                                | <b>104,444.15</b> | <b>29,773.30</b> | <b>134,217.45</b> |

No assurance is provided on these financial statements