

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

Financial Statements

**As of June 30, 2022
And the Six Months Then Ended**

CR DDA
Statement of Net Assets
As of June 30, 2022

| | <u>Jun 30, 22</u> |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| CSAFE | 526,168.26 |
| First Bank-Checking | 225,000.00 |
| DDA Operating - Indep. Bank | 263,817.76 |
| | <hr/> |
| Total Checking/Savings | 1,014,986.02 |
| Other Current Assets | |
| Due from others | 45,000.00 |
| | <hr/> |
| Total Other Current Assets | 45,000.00 |
| | <hr/> |
| Total Current Assets | 1,059,986.02 |
| Fixed Assets | |
| Improvements | 124,529.78 |
| Accumulated Depreciation | (115,221.56) |
| | <hr/> |
| Total Fixed Assets | 9,308.22 |
| | <hr/> |
| TOTAL ASSETS | 1,069,294.24 |
| | <hr/> <hr/> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Deferred Revenue-Property Taxes | 100,558.00 |
| Customer Deposits | 3,030.00 |
| | <hr/> |
| Total Other Current Liabilities | 103,588.00 |
| | <hr/> |
| Total Current Liabilities | 103,588.00 |
| | <hr/> |
| Total Liabilities | 103,588.00 |
| Equity | |
| Retained Earnings | 860,171.04 |
| Net Income | 105,535.20 |
| | <hr/> |
| Total Equity | 965,706.24 |
| | <hr/> |
| TOTAL LIABILITIES & EQUITY | 1,069,294.24 |
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No assurance is provided on these financial statements

CR DDA
Statement of Activities
April through June 2022

| | Apr - Jun 22 |
|-------------------------------------|---------------------|
| Ordinary Income/Expense | |
| Income | |
| Grant - Town CR Mill Levy | 50,279.00 |
| Levy Revenue | 110,823.13 |
| Program Income | |
| Flower Box & Patio | |
| Patio Program | 985.30 |
| Flower Box Program | |
| Flower Box Watering | 2,184.67 |
| Flower Box Program - Other | 2,625.37 |
| Total Flower Box Program | 4,810.04 |
| Total Flower Box & Patio | 5,795.34 |
| Total Program Income | 5,795.34 |
| Total Income | 166,897.47 |
| Gross Profit | 166,897.47 |
| Expense | |
| Marketing | |
| Advertisement | 13.36 |
| Web Site | |
| Hosting, Maintenance & Upgrades | 30.16 |
| Total Web Site | 30.16 |
| Banners | 650.00 |
| Total Marketing | 693.52 |
| Occupancy | |
| Office Cleaning | 75.00 |
| Rent Expense | 2,526.54 |
| Total Occupancy | 2,601.54 |
| Depreciation (GASB 34) | 1,933.54 |
| Office Administration | |
| DC Treasurer's Fees | 21,051.02 |
| Computer and Internet Expenses | 517.98 |
| Copy & Printing Services | 283.35 |
| Dues Subscriptions & Membership | (334.67) |
| Meals and Entertainment | 1,251.12 |
| Office Supplies & Materials | 527.38 |
| Professional Dev Materials | 334.51 |
| Telephone Expense | 146.48 |
| Total Office Administration | 23,777.17 |

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CR DDA
Statement of Activities
April through June 2022

| | <u>Apr - Jun 22</u> |
|---|-------------------------|
| Personnel | |
| Employee Benefits | 337.50 |
| Professional Development | 2,835.54 |
| Salary & Wage | <u>56,304.79</u> |
| Total Personnel | 59,477.83 |
| Professional Services | |
| Accounting | 112.25 |
| Audit | 1,044.00 |
| Legal | <u>1,445.50</u> |
| Total Professional Services | 2,601.75 |
| DDA Programs Expense | |
| Flower Box & Patio Expense | |
| Flower Box Program | |
| Repair-Materials | <u>15,021.25</u> |
| Total Flower Box Program | 15,021.25 |
| Patio Program | |
| Materials | 21,368.16 |
| Labor | <u>475.29</u> |
| Total Patio Program | <u>21,843.45</u> |
| Total Flower Box & Patio Expense | 36,864.70 |
| Trolley | <u>2,625.00</u> |
| Total DDA Programs Expense | <u>39,489.70</u> |
| Total Expense | <u>130,575.05</u> |
| Net Ordinary Income | 36,322.42 |
| Other Income/Expense | |
| Other Income | |
| Interest Income | <u>1,058.03</u> |
| Total Other Income | <u>1,058.03</u> |
| Net Other Income | <u>1,058.03</u> |
| Net Income | <u><u>37,380.45</u></u> |

No assurance is provided on these financial statements

CR DDA
Statement of Activities
January through June 2022

| | Jan - Jun 22 |
|-------------------------------------|---------------------|
| Ordinary Income/Expense | |
| Income | |
| Grant - Town CR Mill Levy | 100,558.00 |
| Levy Revenue | 206,872.21 |
| Program Income | |
| Flower Box & Patio | |
| Patio Program | 1,468.90 |
| Flower Box Program | |
| Flower Box Watering | 5,376.01 |
| Flower Box Program - Other | 7,342.04 |
| Total Flower Box Program | 12,718.05 |
| Total Flower Box & Patio | 14,186.95 |
| Total Program Income | 14,186.95 |
| Total Income | 321,617.16 |
| Gross Profit | 321,617.16 |
| Expense | |
| Marketing | |
| Advertisement | 13.36 |
| Web Site | |
| Hosting, Maintenance & Upgrades | 30.16 |
| Total Web Site | 30.16 |
| Banners | 650.00 |
| Total Marketing | 693.52 |
| Occupancy | |
| Office Cleaning | 150.00 |
| Rent Expense | 5,053.08 |
| Total Occupancy | 5,203.08 |
| Depreciation (GASB 34) | 3,867.07 |
| Office Administration | |
| DC Treasurer's Fees | 40,307.10 |
| Bank Service Charges | (10.00) |
| Computer and Internet Expenses | 1,035.44 |
| Copy & Printing Services | 677.99 |
| Dues Subscriptions & Membership | (84.67) |
| Meals and Entertainment | 1,469.46 |
| Office Supplies & Materials | 750.22 |
| Professional Dev Materials | 334.51 |
| Telephone Expense | 289.26 |
| Total Office Administration | 44,769.31 |

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CR DDA
Statement of Activities
January through June 2022

| | Jan - Jun 22 |
|---|---------------------|
| Personnel | |
| Employee Benefits | 825.00 |
| Professional Development | 3,939.55 |
| Salary & Wage | 105,586.94 |
| Total Personnel | 110,351.49 |
| Professional Services | |
| Accounting | 1,098.75 |
| Audit | 6,544.00 |
| Legal | 2,880.50 |
| Total Professional Services | 10,523.25 |
| DDA Programs Expense | |
| Facade/Downtown Improvements | |
| Miscellaneous | (4,504.00) |
| Total Facade/Downtown Improvements | (4,504.00) |
| Flower Box & Patio Expense | |
| Flower Box Program | |
| Repair-Materials | 19,419.30 |
| Total Flower Box Program | 19,419.30 |
| Patio Program | |
| Materials | 21,368.16 |
| Labor | 475.29 |
| Total Patio Program | 21,843.45 |
| Total Flower Box & Patio Expense | 41,262.75 |
| Trolley | 2,625.00 |
| Total DDA Programs Expense | 39,383.75 |
| Total Expense | 214,791.47 |
| Net Ordinary Income | 106,825.69 |
| Other Income/Expense | |
| Other Income | |
| Interest Income | 1,209.51 |
| Total Other Income | 1,209.51 |
| Other Expense | |
| Other Expense | 2,500.00 |
| Total Other Expense | 2,500.00 |
| Net Other Income | (1,290.49) |
| Net Income | 105,535.20 |

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