

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

Financial Statements

**For the
Quarter and Nine Months Ended
September 30, 2023**

CR DDA
Statement of Net Assets
As of September 30, 2023

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	
CSAFE	712,580.28
First Bank-Checking	225,000.00
DDA Operating - Indep. Bank	267,596.70
	1,205,176.98
Total Checking/Savings	1,205,176.98
Total Current Assets	1,205,176.98
Fixed Assets	
Accumulated Amortization	(28,669.00)
Lease Assets	47,509.00
Improvements	154,265.78
Accumulated Depreciation	(127,778.31)
	45,327.47
Total Fixed Assets	45,327.47
TOTAL ASSETS	1,250,504.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to DMA	4,650.00
Accrued Expenses	16,508.33
	50,714.50
Deferred Revenue-Property Taxes	50,714.50
Customer Deposits	3,030.00
	74,902.83
Total Other Current Liabilities	74,902.83
Total Current Liabilities	74,902.83
Long Term Liabilities	
Lease Payable	19,452.00
	19,452.00
Total Long Term Liabilities	19,452.00
Total Liabilities	94,354.83
Equity	
Retained Earnings	950,484.35
Net Income	205,665.27
	1,156,149.62
Total Equity	1,156,149.62
TOTAL LIABILITIES & EQUITY	1,250,504.45

No assurance is provided on these financial statements

CR DDA
Statement of Activities
July through September 2023

	Jul - Sep 23	Jan - Sep 23
Ordinary Income/Expense		
Income		
Grant - Town CR Mill Levy	50,714.50	152,143.50
Levy Revenue	61,650.92	282,834.57
Program Income		
Downtown Banners		800.00
Flower Box & Patio		
Patio Program		500.00
Flower Box Program		
Flower Box Rental		11,737.67
Flower Box Watering		5,080.85
Flower Box Program - Other	151.18	151.18
Total Flower Box Program	151.18	16,969.70
Total Flower Box & Patio	151.18	17,469.70
Total Program Income	151.18	18,269.70
Total Income	112,516.60	453,247.77
Gross Profit	112,516.60	453,247.77
Expense		
Marketing		
Event Downtown Promotions	64.74	64.74
Professional Consulting Serv		600.00
Web Site		
Hosting, Maintenance & Upgrades	140.64	170.80
Total Web Site	140.64	170.80
Banners		2,800.00
Marketing - Other		150.63
Total Marketing	205.38	3,786.17
Occupancy		
Office Cleaning	75.00	237.50
Rent Expense	2,570.85	7,712.55
Total Occupancy	2,645.85	7,950.05
Depreciation (GASB 34)	3,422.64	10,267.93
Office Administration		
DC Treasurer's Fees	13,899.49	65,399.02
Computer and Internet Expenses	492.99	1,571.76
Copy & Printing Services	249.60	766.20
Dues Subscriptions & Membership	336.00	336.00
Meals and Entertainment	687.16	2,886.24
Office Supplies & Materials	410.16	1,458.02
Telephone Expense	150.52	452.72
Total Office Administration	16,225.92	72,869.96
Personnel		
Employee Benefits	337.50	1,012.50
Salary & Wage	45,838.45	137,486.09
Total Personnel	46,175.95	138,498.59
Professional Services		

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CR DDA
Statement of Activities
July through September 2023

	Jul - Sep 23	Jan - Sep 23
Accounting	2,918.00	14,809.83
Legal	473.00	1,080.50
Professional Services - Other		(374.48)
Total Professional Services	3,391.00	15,515.85
DDA Programs Expense		
Facade/Downtown Improvements		
Facade	6,000.00	11,000.00
Miscellaneous		1,462.50
Total Facade/Downtown Improvements	6,000.00	12,462.50
Flower Box & Patio Expense		
Flower Box Program		
Watering Service	5,936.00	5,936.00
Repair-Materials	9,990.73	34,474.50
Total Flower Box Program	15,926.73	40,410.50
Patio Program		
Labor		1,495.00
Total Patio Program		1,495.00
Flower Box & Patio Expense - Other		41.48
Total Flower Box & Patio Expense	15,926.73	41,946.98
Trolley & Carriage Rides		2,430.00
Total DDA Programs Expense	21,926.73	56,839.48
Total Expense	93,993.47	305,728.03
Net Ordinary Income	18,523.13	147,519.74
Other Income/Expense		
Other Income		
Gain-Loss on Sale of Assets		35,000.00
Interest Income	10,231.81	25,624.53
Total Other Income	10,231.81	60,624.53
Other Expense		
Other Expense		2,500.00
Interest Expense		(21.00)
Total Other Expense		2,479.00
Net Other Income	10,231.81	58,145.53
Net Income	28,754.94	205,665.27

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