

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

**Financial Statements**

**For the  
Quarter and Six Months Ended  
June 30, 2023**

**CR DDA**  
**Statement of Net Assets**  
As of June 30, 2023

	<b>Jun 30, 23</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
CSAFE	702,945.38
First Bank-Checking	225,000.00
DDA Operating - Indep. Bank	291,415.55
<b>Total Checking/Savings</b>	1,219,360.93
<b>Total Current Assets</b>	1,219,360.93
<b>Fixed Assets</b>	
Accumulated Amortization	(28,669.00)
Lease Assets	47,509.00
Improvements	154,265.78
Accumulated Depreciation	(124,355.67)
<b>Total Fixed Assets</b>	48,750.11
<b>TOTAL ASSETS</b>	<b>1,268,111.04</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Deferred Revenue-Property Taxes	101,429.00
Customer Deposits	3,030.00
<b>Total Other Current Liabilities</b>	104,459.00
<b>Total Current Liabilities</b>	104,459.00
<b>Long Term Liabilities</b>	
Lease Payable	19,452.00
<b>Total Long Term Liabilities</b>	19,452.00
<b>Total Liabilities</b>	123,911.00
<b>Equity</b>	
Retained Earnings	950,484.35
Net Income	193,715.69
<b>Total Equity</b>	1,144,200.04
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,268,111.04</b>

No assurance is provided on these financial statements

**CR DDA**  
**Statement of Activities**  
April through June 2023

	<u>Apr - Jun 23</u>	<u>Jan - Jun 23</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Grant - Town CR Mill Levy	50,714.50	101,429.00
Levy Revenue	141,237.82	221,183.65
<b>Program Income</b>		
Downtown Banners		800.00
Flower Box & Patio		
Patio Program	500.00	500.00
Flower Box Program		
Flower Box Rental	7,439.09	11,737.67
Flower Box Watering	2,640.00	5,080.85
<b>Total Flower Box Program</b>	<u>10,079.09</u>	<u>16,818.52</u>
<b>Total Flower Box &amp; Patio</b>	<u>10,579.09</u>	<u>17,318.52</u>
<b>Total Program Income</b>	<u>10,579.09</u>	<u>18,118.52</u>
<b>Total Income</b>	<u>202,531.41</u>	<u>340,731.17</u>
<b>Gross Profit</b>	202,531.41	340,731.17
<b>Expense</b>		
<b>Marketing</b>		
Professional Consulting Serv		600.00
Web Site		
Hosting, Maintenance & Upgrades	30.16	30.16
<b>Total Web Site</b>	<u>30.16</u>	<u>30.16</u>
Banners	2,000.00	2,800.00
Marketing - Other	150.63	150.63
<b>Total Marketing</b>	<u>2,180.79</u>	<u>3,580.79</u>
<b>Occupancy</b>		
Office Cleaning	75.00	137.50
Rent Expense	2,570.85	4,284.75
<b>Total Occupancy</b>	<u>2,645.85</u>	<u>4,422.25</u>
Depreciation (GASB 34)	5,798.10	6,845.29
<b>Office Administration</b>		
DC Treasurer's Fees	32,738.69	51,499.53
Computer and Internet Expenses	513.86	897.18
Copy & Printing Services	267.00	433.40
Meals and Entertainment	1,575.73	2,199.08
Office Supplies & Materials	197.01	769.04
Telephone Expense	151.38	252.04
<b>Total Office Administration</b>	<u>35,443.67</u>	<u>56,050.27</u>
<b>Personnel</b>		
Employee Benefits	337.50	562.50
Salary & Wage	45,158.71	76,466.25

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**CR DDA**  
**Statement of Activities**  
April through June 2023

	<u>Apr - Jun 23</u>	<u>Jan - Jun 23</u>
<b>Total Personnel</b>	45,496.21	77,028.75
<b>Professional Services</b>		
Accounting	7,480.83	11,856.08
Legal	607.50	607.50
Professional Services - Other		(374.48)
<b>Total Professional Services</b>	8,088.33	12,089.10
<b>DDA Programs Expense</b>		
Facade/Downtown Improvements		
Facade	5,000.00	5,000.00
Miscellaneous		1,462.50
<b>Total Facade/Downtown Improvements</b>	5,000.00	6,462.50
<b>Flower Box &amp; Patio Expense</b>		
Flower Box Program		
Repair-Materials	16,579.75	24,483.77
<b>Total Flower Box Program</b>	16,579.75	24,483.77
Patio Program		
Labor	1,495.00	1,495.00
<b>Total Patio Program</b>	1,495.00	1,495.00
Flower Box & Patio Expense - Other	41.48	41.48
<b>Total Flower Box &amp; Patio Expense</b>	18,116.23	26,020.25
<b>Trolley</b>		2,430.00
<b>Total DDA Programs Expense</b>	23,116.23	34,912.75
<b>Total Expense</b>	122,769.18	194,929.20
<b>Net Ordinary Income</b>	79,762.23	145,801.97
<b>Other Income/Expense</b>		
Other Income		
Gain-Loss on Sale of Assets	35,000.00	35,000.00
Interest Income	8,470.57	15,392.72
<b>Total Other Income</b>	43,470.57	50,392.72
Other Expense		
Other Expense	2,500.00	2,500.00
Interest Expense	(21.00)	(21.00)
<b>Total Other Expense</b>	2,479.00	2,479.00
<b>Net Other Income</b>	40,991.57	47,913.72
<b>Net Income</b>	<b>120,753.80</b>	<b>193,715.69</b>

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