

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

**Financial Statements**

**For the Quarter  
& Nine Months Ended  
September 30, 2024**

**CR DDA**  
**Statement of Net Assets**  
As of September 30, 2024

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	<u>Sep 30, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
CSAFE	956,766.02
First Bank-Checking	225,000.00
DDA Operating - Indep. Bank	209,395.17
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<b>Total Checking/Savings</b>	1,391,161.19
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<b>Total Current Assets</b>	1,391,161.19
<b>Fixed Assets</b>	
Accumulated Amortization	(28,669.00)
Lease Assets	47,509.00
Improvements	159,365.78
Accumulated Depreciation	(141,544.51)
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<b>Total Fixed Assets</b>	36,661.27
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<b>TOTAL ASSETS</b>	<b>1,427,822.46</b>
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<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Deferred Revenue-Property Taxes	52,607.50
Customer Deposits	3,030.00
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<b>Total Other Current Liabilities</b>	55,637.50
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<b>Total Current Liabilities</b>	55,637.50
<b>Long Term Liabilities</b>	
Lease Payable	9,364.50
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<b>Total Long Term Liabilities</b>	9,364.50
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<b>Total Liabilities</b>	65,002.00
<b>Equity</b>	
Retained Earnings	1,151,713.35
Net Income	211,107.11
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<b>Total Equity</b>	1,362,820.46
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,427,822.46</b>
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No assurance is provided on these financial statements

**CR DDA**  
**Statement of Activities**  
July through September 2024

	<u>Jul - Sep 24</u>	<u>Jan - Sep 24</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Grant - Town CR Mill Levy	52,607.50	164,936.50
Levy Revenue	78,948.26	324,404.22
<b>Program Income</b>		
Downtown Trolley		1,500.00
Flower Box & Patio		
Patio Program		1,000.00
Flower Box Program		
Flower Box Rental	902.75	13,898.75
Flower Box Watering	800.00	7,874.00
<b>Total Flower Box Program</b>	<u>1,702.75</u>	<u>21,772.75</u>
<b>Total Flower Box &amp; Patio</b>	<u>1,702.75</u>	<u>22,772.75</u>
<b>Total Program Income</b>	<u>1,702.75</u>	<u>24,272.75</u>
<b>Total Income</b>	<u>133,258.51</u>	<u>513,613.47</u>
<b>Gross Profit</b>	133,258.51	513,613.47
<b>Expense</b>		
Merchant Processing Fees	53.49	533.83
<b>Marketing</b>		
Web Site		
Hosting, Maintenance & Upgrades	647.64	682.80
<b>Total Web Site</b>	<u>647.64</u>	<u>682.80</u>
Banners		2,200.00
<b>Total Marketing</b>	<u>647.64</u>	<u>2,882.80</u>
<b>Occupancy</b>		
Office Cleaning	75.00	200.00
Rent Expense	2,570.85	7,712.55
<b>Total Occupancy</b>	<u>2,645.85</u>	<u>7,912.55</u>
Depreciation (GASB 34)	3,480.90	10,343.56
<b>Office Administration</b>		
DC Treasurer's Fees	18,484.03	74,351.72
Computer and Internet Expenses	546.55	1,565.60
Copy & Printing Services	244.60	738.80
Meals and Entertainment	215.42	1,782.97
Miscellaneous Expense	500.00	500.00
Office Supplies & Materials	328.96	1,002.09
Telephone Expense	155.40	412.52
<b>Total Office Administration</b>	<u>20,474.96</u>	<u>80,353.70</u>
<b>Personnel</b>		
Employee Benefits	337.50	694.18
Professional Development	51.96	51.96

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**CR DDA**  
**Statement of Activities**  
July through September 2024

	<u>Jul - Sep 24</u>	<u>Jan - Sep 24</u>
Salary & Wage	49,168.34	156,755.79
<b>Total Personnel</b>	<b>49,557.80</b>	<b>157,501.93</b>
<b>Professional Services</b>		
Accounting	1,607.25	13,516.50
Legal	202.50	1,700.00
<b>Total Professional Services</b>	<b>1,809.75</b>	<b>15,216.50</b>
<b>DDA Programs Expense</b>		
Facade/Downtown Improvements		
Facade		5,000.00
<b>Total Facade/Downtown Improvements</b>		<b>5,000.00</b>
<b>Flower Box &amp; Patio Expense</b>		
Flower Box Program		
Watering Service	13,075.65	14,060.55
Repair-Materials	12,820.83	40,048.04
Repair-Labor		301.80
<b>Total Flower Box Program</b>	<b>25,896.48</b>	<b>54,410.39</b>
<b>Total Flower Box &amp; Patio Expense</b>	<b>25,896.48</b>	<b>54,410.39</b>
<b>Trolley &amp; Carriage Rides</b>		<b>3,387.04</b>
<b>Total DDA Programs Expense</b>	<b>25,896.48</b>	<b>62,797.43</b>
<b>Total Expense</b>	<b>104,566.87</b>	<b>337,542.30</b>
<b>Net Ordinary Income</b>	<b>28,691.64</b>	<b>176,071.17</b>
<b>Other Income/Expense</b>		
Other Income		
Interest Income	13,740.73	35,035.94
<b>Total Other Income</b>	<b>13,740.73</b>	<b>35,035.94</b>
<b>Net Other Income</b>	<b>13,740.73</b>	<b>35,035.94</b>
<b>Net Income</b>	<b>42,432.37</b>	<b>211,107.11</b>

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