# Castle Rock Downtown Development Authority (CR DDA)

**Financial Statements** 

As of June 30, 2018 And the Six Months Then Ended



#### Accountants' Compilation Report

Board of Directors Castle Rock Downtown Development Authority (CR DDA) Castle Rock, Colorado

Management is responsible for the accompanying financial statements of Castle Rock Downtown Development Authority (CR DDA), which comprise the statement of net assets-accrual basis as of June 30, 2018 and the related statements of activities-accrual basis for the six months then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the statement of cash flows and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted statement and disclosures were included in the financial statements, they might influence the user's conclusions about the CR DDA's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Castle Rock Downtown Development Authority.

The Fort CPA Group Castle Rock, Colorado

The Fort CPA Thoup

August 28, 2018

# CR DDA Statement of Net Assets

As of June 30, 2018

Petty Cash         650.00         650.00           Ice Rink - CR Bank - *4009         86,959.16         86,959.16         86,959.16           JDDA Operating Acct - CRB - 0075         380,185.22         88,071.93         468,257.15           Total Checking/Savings         380,185.22         88,071.93         468,257.15           Other Current Assets         16,659.95         16,659.95         16,659.95           Property Taxes Receivable         16,659.95         45,651.38         45,651.36           Total Other Current Assets         62,311.33         62,311.33         62,311.33           Total Current Assets         442,496.55         88,071.93         530,568.46           Fixed Assets         112,378.07         103,065.30         215,443.37           Improvements         112,378.07         103,065.30         215,443.37           Building         80,411.00 <th></th> <th>General</th> <th>Ice Rink</th> <th>TOTAL</th>		General	Ice Rink	TOTAL
Checking/Savings   Lee Rink (RMSC) - 1st Bank   462.77   462.77   265.00	ASSETS			
Ice Rink (RMSC) - 1st Bank				
Total Checking/Savings         380,185.22         88,071.93         468,257.15           Other Current Assets         16,659.95         16,659.95         16,659.95           Due from Ice Rink Account         45,651.38         45,651.38         45,651.38           Total Other Current Assets         62,311.33         62,311.33         62,311.33           Total Current Assets         442,496.55         88,071.93         530,568.48           Fixed Assets         Improvements         112,378.07         103,065.30         215,443.33           Building         80,411.00	Ice Rink (RMSC) - 1st Bank Petty Cash		650.00	462.77 650.00 86,959.16
Other Current Assets         Property Taxes Receivable         16,659.95         16,659.95           Due from Ice Rink Account         45,651.38         45,651.38           Total Other Current Assets         62,311.33         62,311.33           Total Current Assets         442,496.55         88,071.93         530,568.48           Fixed Assets         Improvements         112,378.07         103,065.30         215,443.33           Building         80,411.00         80,411.00         80,411.00         80,411.00         80,411.00         80,411.00         80,411.00         80,411.00         80,411.00         80,411.00         80,411.00         80,411.00         80,411.00         80,417.317.33         92,477.34         Total Fixed Assets         38,113.48         132,900.86         171,014.34         17,317.35         21,7317.35	DDA Operating Acct - CRB - 0075	380,185.22		380,185.22
Property Taxes Receivable	Total Checking/Savings	380,185.22	88,071.93	468,257.15
Due from Ice Rink Account         45,651.38         45,651.38           Total Other Current Assets         62,311.33         62,311.33           Total Current Assets         442,496.55         88,071.93         530,568.48           Fixed Assets         Improvements         112,378.07         103,065.30         215,443.31           Building         80,411.00         80,411.00         80,411.00         80,411.00           Accumulated Depreciation         (100,588.89)         (116,728.44)         (217,317.33         Equipment         26,324.30         66,153.00         92,477.31           Total Fixed Assets         38,113.48         132,900.86         171,014.34           TOTAL ASSETS         480,610.03         220,972.79         701,582.82           LIABILITIES & EQUITY         Liabilities         70,733.95         17,333.95         17,333.95         17,333.95         16,659.95		16 659 95		16 659 95
Total Current Assets         442,496.55         88,071.93         530,568.46           Fixed Assets         Improvements         112,378.07         103,065.30         215,443.37           Building         80,411.00         80,611.30         80,611.30				45,651.38
Fixed Assets   Improvements   112,378.07   103,065.30   215,443.37   Building   80,411.00   80,411.00   Accumulated Depreciation   (100,588.89)   (116,728.44)   (217,317.33   Equipment   26,324.30   66,153.00   92,477.31   Total Fixed Assets   38,113.48   132,900.86   171,014.34   TOTAL ASSETS   480,610.03   220,972.79   701,582.82   TOTAL ASSETS   480,610.03   220,972.79   701,582.82   TOTAL ASSETS   480,610.03   220,972.79   TOTAL ASSETS	<b>Total Other Current Assets</b>	62,311.33		62,311.33
Improvements	Total Current Assets	442,496.55	88,071.93	530,568.48
Equipment         26,324.30         66,153.00         92,477.30           Total Fixed Assets         38,113.48         132,900.86         171,014.34           TOTAL ASSETS         480,610.03         220,972.79         701,582.82           LIABILITIES & EQUITY         Liabilities         Current Liabilities         701,582.82           Other Current Liabilities         17,333.95         17,333.95         17,333.95           Deferred Revenue-Property Taxes         16,659.95         21,317.85         21,317.85         21,317.85         21,317.85         21,317.85         21,317.85         21,317.85         21,317.85         21,317.85         26,651.38         45,651.38         45,651.38         45,651.38         45,651.38         45,651.38         45,651.38         45,651.38         45,651.38         45,651.38         10,000.00 <th>Improvements</th> <td>112,378.07</td> <td></td> <td>215,443.37 80,411.00</td>	Improvements	112,378.07		215,443.37 80,411.00
Total Fixed Assets         38,113.48         132,900.86         171,014.34           TOTAL ASSETS         480,610.03         220,972.79         701,582.82           LIABILITIES & EQUITY         Liabilities           Other Current Liabilities         Accrued Expenses         17,333.95         17,333.95           Deferred Revenue-Property Taxes         16,659.95         21,317.85 <th></th> <td></td> <td></td> <td>(217,317.33)</td>				(217,317.33)
TOTAL ASSETS 480,610.03 220,972.79 701,582.82  LIABILITIES & EQUITY Liabilities Current Liabilities Other Current Liabilities Accrued Expenses 17,333.95 16,659.95 Deferred Revenue - Sponsorships Deferred Revenue 82,295.00 82,295.00 Customer Deposits 3,060.00 Due to General Fund 45,651.38 45,651.38  Total Other Current Liabilities 119,348.90 66,969.23 186,318.13  Total Current Liabilities 119,348.90 66,969.23 186,318.13  Total Liabilities 119,348.90 66,969.23 186,318.13  Equity Retained Earnings 272,225.82 178,549.09 450,774.99 Net Income 89,035.31 (24,545.53) 64,489.78  Total Equity 361,261.13 154,003.56 515,264.68	Equipment	26,324.30	66,153.00	92,477.30
LIABILITIES & EQUITY         Liabilities       Current Liabilities         Other Current Liabilities         Accrued Expenses       17,333.95       17,333.95         Deferred Revenue-Property Taxes       16,659.95       21,317.85       21,317.85         Deferred Revenue - Sponsorships       82,295.00       82,295.00       82,295.00         Customer Deposits       3,060.00       45,651.38       45,651.38         Total Other Current Liabilities       119,348.90       66,969.23       186,318.13         Total Current Liabilities       119,348.90       66,969.23       186,318.13         Total Liabilities       119,348.90       66,969.23       186,318.13         Equity       Retained Earnings       272,225.82       178,549.09       450,774.9°         Net Income       89,035.31       (24,545.53)       64,489.78         Total Equity       361,261.13       154,003.56       515,264.68	Total Fixed Assets	38,113.48	132,900.86	171,014.34
Liabilities         Current Liabilities         Other Current Liabilities       17,333.95       17,333.95         Accrued Expenses       16,659.95       16,659.95         Deferred Revenue - Sponsorships       21,317.85       21,317.85         Deferred Revenue - Sponsorships       82,295.00       3,060.00         Customer Deposits       3,060.00       3,060.00         Due to General Fund       45,651.38       45,651.38         Total Other Current Liabilities       119,348.90       66,969.23       186,318.13         Total Liabilities       119,348.90       66,969.23       186,318.13         Equity       119,348.90       66,969.23       186,318.13         Equity       272,225.82       178,549.09       450,774.9°         Net Income       89,035.31       (24,545.53)       64,489.76         Total Equity       361,261.13       154,003.56       515,264.69	TOTAL ASSETS	480,610.03	220,972.79	701,582.82
Accrued Expenses       17,333.95       17,333.95         Deferred Revenue-Property Taxes       16,659.95       16,659.95         Deferred Revenue - Sponsorships       21,317.85       21,317.85         Deferred Revenue       82,295.00       82,295.00         Customer Deposits       3,060.00       3,060.00         Due to General Fund       45,651.38       45,651.38         Total Other Current Liabilities       119,348.90       66,969.23       186,318.13         Total Liabilities       119,348.90       66,969.23       186,318.13         Equity       82,225.82       178,549.09       450,774.97         Net Income       89,035.31       (24,545.53)       64,489.78         Total Equity       361,261.13       154,003.56       515,264.68	Liabilities Current Liabilities			
Deferred Revenue - Sponsorships         21,317.85         21,317.85           Deferred Revenue         82,295.00         82,295.00           Customer Deposits         3,060.00         3,060.00           Due to General Fund         45,651.38         45,651.38           Total Other Current Liabilities         119,348.90         66,969.23         186,318.13           Total Liabilities         119,348.90         66,969.23         186,318.13           Equity         Retained Earnings         272,225.82         178,549.09         450,774.97           Net Income         89,035.31         (24,545.53)         64,489.78           Total Equity         361,261.13         154,003.56         515,264.68		17,333.95		17,333.95
Deferred Revenue       82,295.00       82,295.00         Customer Deposits       3,060.00       3,060.00         Due to General Fund       45,651.38       45,651.38         Total Other Current Liabilities       119,348.90       66,969.23       186,318.13         Total Current Liabilities       119,348.90       66,969.23       186,318.13         Total Liabilities       119,348.90       66,969.23       186,318.13         Equity       Retained Earnings       272,225.82       178,549.09       450,774.97         Net Income       89,035.31       (24,545.53)       64,489.78         Total Equity       361,261.13       154,003.56       515,264.69		16,659.95		16,659.95
Customer Deposits       3,060.00       3,060.00         Due to General Fund       45,651.38       45,651.38         Total Other Current Liabilities       119,348.90       66,969.23       186,318.13         Total Current Liabilities       119,348.90       66,969.23       186,318.13         Total Liabilities       119,348.90       66,969.23       186,318.13         Equity       8equity       178,549.09       450,774.97         Net Income       89,035.31       (24,545.53)       64,489.78         Total Equity       361,261.13       154,003.56       515,264.69		00 005 00	21,317.85	
Due to General Fund         45,651.38         45,651.38           Total Other Current Liabilities         119,348.90         66,969.23         186,318.13           Total Current Liabilities         119,348.90         66,969.23         186,318.13           Total Liabilities         119,348.90         66,969.23         186,318.13           Equity         844,003.56         178,549.09         450,774.92           Net Income         89,035.31         (24,545.53)         64,489.78           Total Equity         361,261.13         154,003.56         515,264.69		· · · · · · · · · · · · · · · · · · ·		
Total Other Current Liabilities         119,348.90         66,969.23         186,318.13           Total Current Liabilities         119,348.90         66,969.23         186,318.13           Total Liabilities         119,348.90         66,969.23         186,318.13           Equity         272,225.82         178,549.09         450,774.97           Net Income         89,035.31         (24,545.53)         64,489.78           Total Equity         361,261.13         154,003.56         515,264.69		5,000.00	45,651.38	45,651.38
Total Liabilities         119,348.90         66,969.23         186,318.13           Equity         Retained Earnings         272,225.82         178,549.09         450,774.93           Net Income         89,035.31         (24,545.53)         64,489.78           Total Equity         361,261.13         154,003.56         515,264.69	<b>Total Other Current Liabilities</b>	119,348.90		186,318.13
Equity       272,225.82       178,549.09       450,774.90         Net Income       89,035.31       (24,545.53)       64,489.78         Total Equity       361,261.13       154,003.56       515,264.69	Total Current Liabilities	119,348.90	66,969.23	186,318.13
Retained Earnings       272,225.82       178,549.09       450,774.9°         Net Income       89,035.31       (24,545.53)       64,489.78         Total Equity       361,261.13       154,003.56       515,264.69	Total Liabilities	119,348.90	66,969.23	186,318.13
Net Income         89,035.31         (24,545.53)         64,489.78           Total Equity         361,261.13         154,003.56         515,264.69	Equity			
<b>Total Equity</b> 361,261.13 154,003.56 515,264.69				450,774.91
	Net Income		(24,545.53)	64,489.78
TOTAL LIABILITIES & EQUITY 480,610.03 220,972.79 701,582.82	Total Equity	361,261.13	154,003.56	515,264.69
	TOTAL LIABILITIES & EQUITY	480,610.03	220,972.79	701,582.82

## CR DDA Statement of Activities

April through June 2018

	General	Ice Rink	TOTAL
Ordinary Income/Expense			
Income			
Grants Grant - Town CR Mill Levy	41,147.50		41,147.50
Total Grants	41,147.50	<del></del>	41,147.50
Levy Revenue	95,051.50		95,051.50
Program Income Downtown Banners Flower Box & Patio	150.00		150.00
Patio Program Flower Box Program	250.00 2,135.91		250.00 2,135.91
Total Flower Box & Patio	2,385.91		2,385.91
Total Program Income	2,535.91		2,535.91
Total Income	138,734.91		138,734.91
Gross Profit	138,734.91		138,734.91
Expense Depreciation (GASB 34) Office Administration	3,729.83	6,240.73	9,970.56
Bank Service Charges Computer and Internet Expenses	10.00 534.84		10.00 534.84
Copy & Printing Services Meals and Entertainment	261.06 165.75		261.06 165.75
Office Cleaning	75.00		75.00
Office Supplies & Materials	145.76		145.76
Rent Expense Telephone Expense	2,167.50 193.65		2,167.50 193.65
Total Office Administration	3,553.56		3,553.56
Personnel			
Salary & Wage	48,172.08		48,172.08
Employee Benefits	402.00		402.00
Total Personnel	48,574.08	_	48,574.08
Professional Services & Fees			
Accounting	1,104.38		1,104.38
Audit	6,524.87		6,524.87
DC Treasurer's Fees	5,001.08		5,001.08
Legal	1,454.33		1,454.33
Total Professional Services & Fees	14,084.66		14,084.66
DDA Programs Expense Flower Box & Patio Expense			
Flower Box Program	7,040.00		7,040.00
Patio Program	2,390.00		2,390.00
Total Flower Box & Patio Expense	9,430.00		9,430.00
Ice Rink Expenses Ice Rink Facility Expenses		(00.00)	(00.00)
Ice Rink Equipment Expenses Ice Rink Utilities Ice Rink Install / Tear Down		(98.36) 537.06 133.08	(98.36) 537.06 133.08
Total Ice Rink Facility Expenses		571.78	571.78
Total 100 Mint I donity Exponedo		J J	J J

## CR DDA Statement of Activities

April through June 2018

	General	Ice Rink	TOTAL
Ice Rink Management & Operation Rink Management Phone & Internet		218.16 198.98	218.16 198.98
<b>Total Ice Rink Management &amp; Operation</b>		417.14	417.14
Ice Rink Rental Expenses Miscellaneous Portable Restrooms		350.79 367.50	350.79 367.50
Total Ice Rink Rental Expenses		718.29	718.29
Total Ice Rink Expenses		1,707.21	1,707.21
Marketing Marketing Mat/Distribution Banner Program	2,830.00		2,830.00
Total Marketing Mat/Distribution	2,830.00		2,830.00
Total Marketing	2,830.00		2,830.00
Total DDA Programs Expense	12,260.00	1,707.21	13,967.21
Total Expense	82,202.13	7,947.94	90,150.07
Net Ordinary Income	56,532.78	(7,947.94)	48,584.84
Other Income/Expense Other Income Interest Income	29.40		29.40
Total Other Income	29.40		29.40
Net Other Income	29.40		29.40
Net Income	56,562.18	(7,947.94)	48,614.24