

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

Financial Statements

**As of September 30, 2018
And the Nine 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 September 30, 2018 and the related statements of activities-accrual basis for the nine 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

The Fort CPA Group
Castle Rock, Colorado
November 12, 2018

CR DDA
Statement of Net Assets
As of September 30, 2018

	General	Ice Rink	TOTAL
ASSETS			
Current Assets			
Checking/Savings			
Ice Rink (RMSC) - 1st Bank		458.13	458.13
Petty Cash		650.00	650.00
Ice Rink - CR Bank - *4009		83,681.86	83,681.86
DDA Operating Acct - CRB - 0075	347,161.82		347,161.82
Total Checking/Savings	347,161.82	84,789.99	431,951.81
Other Current Assets			
Due from Ice Rink Account	45,651.38		45,651.38
Total Other Current Assets	45,651.38		45,651.38
Total Current Assets	392,813.20	84,789.99	477,603.19
Fixed Assets			
Improvements	112,378.07	103,065.30	215,443.37
Building		80,411.00	80,411.00
Accumulated Depreciation	(103,761.21)	(122,969.16)	(226,730.37)
Equipment	26,324.30	66,153.00	92,477.30
Total Fixed Assets	34,941.16	126,660.14	161,601.30
TOTAL ASSETS	427,754.36	211,450.13	639,204.49
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Expenses	13,843.97	424.39	14,268.36
Deferred Revenue - Sponsorships		21,317.85	21,317.85
Deferred Revenue	41,147.50		41,147.50
Customer Deposits	3,060.00		3,060.00
Due to General Fund		45,651.38	45,651.38
Total Other Current Liabilities	58,051.47	67,393.62	125,445.09
Total Current Liabilities	58,051.47	67,393.62	125,445.09
Total Liabilities	58,051.47	67,393.62	125,445.09
Equity			
Retained Earnings	272,225.82	178,549.09	450,774.91
Net Income	97,477.07	(34,492.58)	62,984.49
Total Equity	369,702.89	144,056.51	513,759.40
TOTAL LIABILITIES & EQUITY	427,754.36	211,450.13	639,204.49

See Attached Accountant's Compilation Report

CR DDA
Statement of Activities

January through September 2018

	General	Ice Rink	TOTAL
Ordinary Income/Expense			
Income			
Grants	123,442.50		123,442.50
Levy Revenue	177,164.16		177,164.16
Program Income			
Downtown Banners	150.00		150.00
Flower Box & Patio			
Patio Program	1,500.00		1,500.00
Flower Box Program	7,395.50		7,395.50
Total Flower Box & Patio	8,895.50		8,895.50
Ice Rink			
Ice Rink Revenue			
Admissions Income			
Skate Rental		13,982.61	13,982.61
Skating Admissions		30,198.00	30,198.00
Total Admissions Income		44,180.61	44,180.61
Total Ice Rink Revenue		44,180.61	44,180.61
Ice Rink Sponsorships		16,448.95	16,448.95
Total Ice Rink		60,629.56	60,629.56
Total Program Income	9,045.50	60,629.56	69,675.06
Total Income	309,652.16	60,629.56	370,281.72
Gross Profit	309,652.16	60,629.56	370,281.72
Expense			
Depreciation (GASB 34)	10,631.98	18,722.19	29,354.17
Office Administration			
Bank Service Charges	10.00		10.00
Computer and Internet Expenses	1,713.06		1,713.06
Copy & Printing Services	992.06		992.06
Dues Subscriptions & Membership	220.00		220.00
Meals and Entertainment	864.12		864.12
Miscellaneous Expense	575.07		575.07
Office Cleaning	270.00		270.00
Office Supplies & Materials	776.39		776.39
Rent Expense	8,670.00		8,670.00
Telephone Expense	834.96		834.96
Travel Expense	25.00		25.00
Total Office Administration	14,950.66		14,950.66
Personnel			
Salary & Wage	141,098.92		141,098.92
Employee Benefits	1,181.00		1,181.00
Professional Development	630.00		630.00
Total Personnel	142,909.92		142,909.92
Professional Services & Fees			
Accounting	3,196.85		3,196.85
Audit	6,524.87		6,524.87
DC Treasurer's Fees	9,082.10		9,082.10
Legal	2,712.33		2,712.33
Total Professional Services & Fees	21,516.15		21,516.15
DDA Programs Expense			
Facade	1,000.00		1,000.00
Flower Box & Patio Expense			
Flower Box Program			
Watering Service	11,900.00		11,900.00
Total Flower Box Program	11,900.00		11,900.00
Patio Program	2,390.00		2,390.00
Flower Box & Patio Expense - Other	30.00		30.00
Total Flower Box & Patio Expense	14,320.00		14,320.00

See Attached Accountants' Compilation Report

CR DDA
Statement of Activities

January through September 2018

	General	Ice Rink	TOTAL
Ice Rink Expenses			
Ice Rink Marketing			
General Marketing		1,630.06	1,630.06
Ice Rink Marketing - Other		208.25	208.25
Total Ice Rink Marketing		1,838.31	1,838.31
Entertainment		77.50	77.50
Ice Rink Facility Expenses			
Facility Rent Expense			
Skate Shack		600.00	600.00
Facility Rent Expense - Other		225.00	225.00
Total Facility Rent Expense		825.00	825.00
Ice Rink Equipment Expenses		2,837.25	2,837.25
Ice Rink Utilities		8,304.48	8,304.48
Ice Rink Install / Tear Down		7,198.08	7,198.08
Total Ice Rink Facility Expenses		19,164.81	19,164.81
Ice Rink Management & Operation			
Rink Management		41,743.56	41,743.56
Phone & Internet		546.85	546.85
Repairs and Maintenance		800.00	800.00
Total Ice Rink Management & Operation		43,090.41	43,090.41
Ice Rink Rental Expenses			
Chiller		10,441.67	10,441.67
Miscellaneous		350.79	350.79
Portable Restrooms		1,436.46	1,436.46
Total Ice Rink Rental Expenses		12,228.92	12,228.92
Total Ice Rink Expenses		76,399.95	76,399.95
Marketing			
Marketing Mat/Distribution			
Banner Program	3,030.00		3,030.00
Total Marketing Mat/Distribution	3,030.00		3,030.00
Marketing - Other	2,000.00		2,000.00
Total Marketing	5,030.00		5,030.00
Trolley	2,000.00		2,000.00
Total DDA Programs Expense	22,350.00	76,399.95	98,749.95
Total Expense	212,358.71	95,122.14	307,480.85
Net Ordinary Income	97,293.45	(34,492.58)	62,800.87
Other Income/Expense			
Other Income			
Interest Income	183.62		183.62
Total Other Income	183.62		183.62
Net Other Income	183.62		183.62
Net Income	97,477.07	(34,492.58)	62,984.49

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