

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

**Financial Statements**

**As of June 30, 2016  
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 as of June 30, 2016 and the related statements of activities 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*

The Fort CPA Group  
Castle Rock, Colorado  
August 15, 2016

**CR DDA**  
**Statement of Net Assets**  
As of June 30, 2016

	General	Ice Rink	TOTAL
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Petty Cash		350.00	350.00
Ice Rink - CR Bank - *4009		63,722.40	63,722.40
DDA Operating Acct - CRB - 0075	281,076.21		281,076.21
<b>Total Checking/Savings</b>	281,076.21	64,072.40	345,148.61
<b>Accounts Receivable</b>			
Accounts Receivable	1,265.00		1,265.00
<b>Total Accounts Receivable</b>	1,265.00		1,265.00
<b>Other Current Assets</b>			
Prepaid Expense		1,176.50	1,176.50
Due from Ice Rink Account	45,147.81		45,147.81
<b>Total Other Current Assets</b>	45,147.81	1,176.50	46,324.31
<b>Total Current Assets</b>	327,489.02	65,248.90	392,737.92
<b>Fixed Assets</b>			
<b>Improvements</b>			
Building	98,503.07	103,065.30	201,568.37
Accumulated Depreciation	(69,371.22)	(63,812.94)	(133,184.16)
Equipment	26,324.30	66,153.00	92,477.30
<b>Total Fixed Assets</b>	55,456.15	185,816.36	241,272.51
<b>TOTAL ASSETS</b>	<b>382,945.17</b>	<b>251,065.26</b>	<b>634,010.43</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
Accounts Payable	16,664.86		16,664.86
<b>Total Accounts Payable</b>	16,664.86		16,664.86
<b>Other Current Liabilities</b>			
Deferred Revenue-Property Taxes	70,274.50		70,274.50
Deferred Revenue - Sponsorships		10,000.00	10,000.00
Customer Deposits	3,060.00		3,060.00
Due to Operating Fund		45,147.81	45,147.81
<b>Total Other Current Liabilities</b>	73,334.50	55,147.81	128,482.31
<b>Total Current Liabilities</b>	89,999.36	55,147.81	145,147.17
<b>Total Liabilities</b>	89,999.36	55,147.81	145,147.17
<b>Equity</b>			
Retained Earnings	241,444.56	195,307.45	436,752.01
Net Income	51,501.25	610.00	52,111.25
<b>Total Equity</b>	292,945.81	195,917.45	488,863.26
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>382,945.17</b>	<b>251,065.26</b>	<b>634,010.43</b>

See Attached Accountant's Compilation Report

**CR DDA**  
**Statement of Activities**  
January through June 2016

	General	Ice Rink	TOTAL
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Grants</b>			
Grant - Town CR Mill Levy	70,274.50		70,274.50
<b>Total Grants</b>	70,274.50		70,274.50
Levy Revenue	115,514.27		115,514.27
<b>Program Income</b>			
Downtown Banners	150.00		150.00
<b>Flower Box &amp; Patio</b>			
Patio Program	4,000.00		4,000.00
Flower Box Program	4,690.00		4,690.00
Flower Box & Patio - Other	4,000.00		4,000.00
<b>Total Flower Box &amp; Patio</b>	12,690.00		12,690.00
<b>Ice Rink</b>			
Ice Rink Revenue			
Other Services		2,945.45	2,945.45
Admissions Income			
Skate Rental		9,302.46	9,302.46
Skating Admissions		25,294.50	25,294.50
Special Group Admissions		2,605.00	2,605.00
<b>Total Admissions Income</b>		37,201.96	37,201.96
Ice Rink Revenue - Other		5,000.00	5,000.00
<b>Total Ice Rink Revenue</b>		45,147.41	45,147.41
Ice Rink Sponsorships		23,050.00	23,050.00
<b>Total Ice Rink</b>		68,197.41	68,197.41
<b>Total Program Income</b>	12,840.00	68,197.41	81,037.41
<b>Total Income</b>	198,628.77	68,197.41	266,826.18
<b>Gross Profit</b>	198,628.77	68,197.41	266,826.18
<b>Expense</b>			
Depreciation (GASB 34)	8,141.50	9,491.83	17,633.33
<b>Office Administration</b>			
Bank Service Charges	36.00		36.00
Computer and Internet Expenses	3,371.36		3,371.36
Copy & Printing Services	1,048.20		1,048.20
Dues Subscriptions & Membership	60.00		60.00
Meals and Entertainment	60.04		60.04
Miscellaneous Expense	101.15		101.15
Office Cleaning	260.66		260.66
Office Supplies & Materials	345.96		345.96
Rent Expense	8,364.00		8,364.00
Telephone Expense	736.30		736.30
<b>Total Office Administration</b>	14,383.67		14,383.67
<b>Personnel</b>			
Salary & Wage	92,292.50		92,292.50
Employee Benefits	758.73		758.73
<b>Total Personnel</b>	93,051.23		93,051.23
<b>Professional Services &amp; Fees</b>			
Accounting	2,035.00		2,035.00
Audit	6,150.60		6,150.60
Legal	592.00		592.00
<b>Total Professional Services &amp; Fees</b>	8,777.60		8,777.60
<b>DDA Programs Expense</b>			
Facade	6,000.00		6,000.00

See Attached Accountants' Compilation Report

**CR DDA**  
**Statement of Activities**  
January through June 2016

	General	Ice Rink	TOTAL
<b>Flower Box &amp; Patio Expense</b>			
Flower Box Program	11,979.01		11,979.01
Patio Program	2,842.76		2,842.76
<b>Total Flower Box &amp; Patio Expense</b>	14,821.77		14,821.77
<b>Ice Rink Expenses</b>			
Ice Rink Marketing			
Advertisements		(130.45)	(130.45)
<b>Total Ice Rink Marketing</b>		(130.45)	(130.45)
Entertainment		300.00	300.00
Ice Rink Facility Expenses			
Ice Rink Utilities		7,712.79	7,712.79
Ice Rink Install / Tear Down		6,796.00	6,796.00
<b>Total Ice Rink Facility Expenses</b>		14,508.79	14,508.79
Ice Rink Management & Operation			
Ice Rink Sales Tax		13.91	13.91
Rink Management		30,526.14	30,526.14
Phone & Internet		175.61	175.61
<b>Total Ice Rink Management &amp; Operation</b>		30,715.66	30,715.66
Ice Rink Rental Expenses			
Chiller		11,333.33	11,333.33
Portable Restrooms		811.00	811.00
<b>Total Ice Rink Rental Expenses</b>		12,144.33	12,144.33
<b>Total Ice Rink Expenses</b>		57,538.33	57,538.33
<b>Marketing</b>			
Event Downtown Promotions	100.00		100.00
Marketing Mat/Distribution			
Banner Program	609.00		609.00
<b>Total Marketing Mat/Distribution</b>	609.00		609.00
<b>Total Marketing</b>	709.00		709.00
<b>Trolley</b>	2,000.00		2,000.00
<b>Total DDA Programs Expense</b>	23,530.77	57,538.33	81,069.10
<b>Total Expense</b>	147,884.77	67,030.16	214,914.93
<b>Net Ordinary Income</b>	50,744.00	1,167.25	51,911.25
<b>Other Income/Expense</b>			
Other Income			
Other Income	200.00		200.00
Transfer Out		(557.25)	(557.25)
Transfer In	557.25		557.25
<b>Total Other Income</b>	757.25	(557.25)	200.00
<b>Net Other Income</b>	757.25	(557.25)	200.00
<b>Net Income</b>	<b>51,501.25</b>	<b>610.00</b>	<b>52,111.25</b>

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