

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

Financial Statements

**As of December 31, 2018
And the Twelve Months Then Ended**

CR DDA
Statement of Net Assets
As of December 31, 2018

	General	Ice Rink	TOTAL
ASSETS			
Current Assets			
Checking/Savings			
Ice Rink (RMSC) - 1st Bank		65,588.89	65,588.89
Petty Cash		1,350.00	1,350.00
Ice Rink - Indp. Bank		54,935.75	54,935.75
DDA Operating - Indep. Bank	287,339.19		287,339.19
Total Checking/Savings	287,339.19	121,874.64	409,213.83
Accounts Receivable			
Accounts Receivable	480.00	750.00	1,230.00
Total Accounts Receivable	480.00	750.00	1,230.00
Other Current Assets			
Prepaid Expense		6,681.71	6,681.71
Property Taxes Receivable	164,917.00		164,917.00
Due from Ice Rink Account	46,046.45		46,046.45
Total Other Current Assets	210,963.45	6,681.71	217,645.16
Total Current Assets	498,782.64	129,306.35	628,088.99
Fixed Assets			
Improvements	112,378.07	103,065.30	215,443.37
Building		80,411.00	80,411.00
Accumulated Depreciation	(106,933.54)	(129,209.90)	(236,143.44)
Equipment	26,324.30	66,153.00	92,477.30
Total Fixed Assets	31,768.83	120,419.40	152,188.23
TOTAL ASSETS	530,551.47	249,725.75	780,277.22
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Expenses		28,246.12	28,246.12
Deferred Revenue-Property Taxes	164,917.00		164,917.00
Deferred Revenue - Sponsorships		22,833.33	22,833.33
Customer Deposits	3,030.00		3,030.00
Due to General Fund		46,046.45	46,046.45
Total Other Current Liabilities	167,947.00	97,125.90	265,072.90
Total Current Liabilities	167,947.00	97,125.90	265,072.90
Total Liabilities	167,947.00	97,125.90	265,072.90
Equity			
Retained Earnings	272,225.82	178,549.09	450,774.91
Net Income	90,378.65	(25,949.24)	64,429.41
Total Equity	362,604.47	152,599.85	515,204.32
TOTAL LIABILITIES & EQUITY	530,551.47	249,725.75	780,277.22

No assurance is provided on these financial statements.

CR DDA
Statement of Activities
January through December 2018

	General	Ice Rink	TOTAL
Ordinary Income/Expense			
Income			
Miscellaneous Income	50.00		50.00
Grants			
Grant - Town CR Mill Levy	164,590.00		164,590.00
Total Grants	164,590.00		164,590.00
Levy Revenue	184,702.73		184,702.73
Program Income			
Downtown Banners	150.00		150.00
Flower Box & Patio			
Patio Program	1,500.00		1,500.00
Flower Box Program	8,065.62		8,065.62
Total Flower Box & Patio	9,565.62		9,565.62
Ice Rink			
Ice Rink Revenue			
Admissions Income			
Skate Rental		43,218.05	43,218.05
Skating Admissions		78,898.00	78,898.00
Total Admissions Income		122,116.05	122,116.05
Total Ice Rink Revenue		122,116.05	122,116.05
Ice Rink Sponsorships		26,416.67	26,416.67
Total Ice Rink		148,532.72	148,532.72
Total Program Income	9,715.62	148,532.72	158,248.34
Total Income	359,058.35	148,532.72	507,591.07
Gross Profit	359,058.35	148,532.72	507,591.07
Expense			
Depreciation (GASB 34)	13,804.31	24,962.93	38,767.24
Office Administration			
Bank Service Charges	10.00		10.00
Computer and Internet Expenses	2,239.46		2,239.46
Copy & Printing Services	1,253.12		1,253.12
Dues Subscriptions & Membership	45.00		45.00
Insurance Expense	136.00		136.00
Meals and Entertainment	1,404.09		1,404.09
Miscellaneous Expense	865.47		865.47
Office Cleaning	345.00		345.00
Office Supplies & Materials	1,031.62		1,031.62
Program Conferences	479.00		479.00
Rent Expense	10,837.50		10,837.50
Telephone Expense	1,167.22		1,167.22
Travel Expense	25.00		25.00
Total Office Administration	19,838.48		19,838.48

No assurance is provided on these financial statements.

CR DDA
Statement of Activities
January through December 2018

	General	Ice Rink	TOTAL
Personnel			
Salary & Wage	183,410.42		183,410.42
Employee Benefits	1,608.25		1,608.25
Professional Development	630.00		630.00
Total Personnel	185,648.67		185,648.67
Professional Services & Fees			
Accounting	3,305.60		3,305.60
Audit	8,259.92		8,259.92
DC Treasurer's Fees	9,275.88		9,275.88
Legal	4,229.33		4,229.33
Total Professional Services & Fees	25,070.73		25,070.73
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
Rent	1,840.00		1,840.00
Total Flower Box Program	13,740.00		13,740.00
Patio Program			
Labor	3,690.00		3,690.00
Total Patio Program	3,690.00		3,690.00
Total Flower Box & Patio Expense	17,430.00		17,430.00
Ice Rink Expenses			
Ice Rink Marketing			
General Marketing		1,630.06	1,630.06
Ice Rink Marketing - Other		2,786.91	2,786.91
Total Ice Rink Marketing		4,416.97	4,416.97
Entertainment		1,124.69	1,124.69
Ice Rink Facility Expenses			
Facility Rent Expense			
Skate Shack		600.00	600.00
White Pavilion Rent		300.00	300.00
Facility Rent Expense - Other		525.00	525.00
Total Facility Rent Expense		1,425.00	1,425.00
Ice Rink Equipment Expenses		2,956.49	2,956.49
Ice Rink Utilities		13,242.09	13,242.09
Ice Rink Install / Tear Down		17,663.24	17,663.24
Total Ice Rink Facility Expenses		35,286.82	35,286.82
Ice Rink Programming Expenses			
Programming Supplies & Material		118.46	118.46
Total Ice Rink Programming Expenses		118.46	118.46
Ice Rink Management & Operation			
Rink Management		84,103.85	84,103.85
Phone & Internet		887.19	887.19
Repairs and Maintenance		1,226.61	1,226.61
Permit Fee		20.00	20.00

No assurance is provided on these financial statements.

CR DDA
Statement of Activities
January through December 2018

	General	Ice Rink	TOTAL
Ice Rink General Admin Expenses			
Ice Rink Bank & Merchant Fees		335.30	335.30
Miscellaneous Expenses		399.00	399.00
Total Ice Rink General Admin Expenses		734.30	734.30
Total Ice Rink Management & Operation		86,971.95	86,971.95
Ice Rink Rental Expenses			
Chiller		17,608.34	17,608.34
Miscellaneous		350.79	350.79
Portable Restrooms		3,377.71	3,377.71
Zamboni		263.30	263.30
Total Ice Rink Rental Expenses		21,600.14	21,600.14
Total Ice Rink Expenses		149,519.03	149,519.03
Marketing			
Advertisement	17.40		17.40
Marketing Mat/Distribution			
Banner Program	2,230.00		2,230.00
Total Marketing Mat/Distribution	2,230.00		2,230.00
Marketing - Other	2,000.00		2,000.00
Total Marketing	4,247.40		4,247.40
Trolley	2,000.00		2,000.00
Total DDA Programs Expense	24,677.40	149,519.03	174,196.43
Total Expense	269,039.59	174,481.96	443,521.55
Net Ordinary Income	90,018.76	(25,949.24)	64,069.52
Other Income/Expense			
Other Income			
Interest Income	359.89		359.89
Total Other Income	359.89		359.89
Net Other Income	359.89		359.89
Net Income	90,378.65	(25,949.24)	64,429.41

No assurance is provided on these financial statements.