

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

Financial Statements

**For the
Quarter and Twelve Months Ended
December 31, 2023**

CR DDA
Statement of Net Assets
As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
CSAFE	722,633.92
First Bank-Checking	225,000.00
DDA Operating - Indep. Bank	176,971.95
	1,124,605.87
Total Checking/Savings	1,124,605.87
Other Current Assets	
Property Taxes Receivable	224,658.00
	224,658.00
Total Other Current Assets	224,658.00
Total Current Assets	1,349,263.87
Fixed Assets	
Accumulated Amortization	(28,669.00)
Lease Assets	47,509.00
Improvements	154,265.78
Accumulated Depreciation	(131,200.95)
	41,904.83
Total Fixed Assets	41,904.83
TOTAL ASSETS	1,391,168.70
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	2,402.85
Deferred Revenue-Property Taxes	224,658.00
Customer Deposits	3,030.00
	230,090.85
Total Other Current Liabilities	230,090.85
Total Current Liabilities	230,090.85
Long Term Liabilities	
Lease Payable	9,364.50
	9,364.50
Total Long Term Liabilities	9,364.50
Total Liabilities	239,455.35
Equity	
Retained Earnings	950,484.35
Net Income	201,229.00
	1,151,713.35
Total Equity	1,151,713.35
TOTAL LIABILITIES & EQUITY	1,391,168.70

No assurance is provided on these financial statements

CR DDA
Statement of Activities
January through December 2023

	Jan - Dec 23	Jan - Dec 23
Ordinary Income/Expense		
Income		
Grant - Town CR Mill Levy	202,858.00	202,858.00
Levy Revenue	294,381.03	294,381.03
Program Income		
Downtown Banners	800.00	800.00
Flower Box & Patio		
Patio Program	500.00	500.00
Flower Box Program		
Flower Box Rental	11,737.67	11,737.67
Flower Box Watering	5,080.85	5,080.85
Flower Box Program - Other	151.18	151.18
Total Flower Box Program	<u>16,969.70</u>	<u>16,969.70</u>
Total Flower Box & Patio	<u>17,469.70</u>	<u>17,469.70</u>
Total Program Income	<u>18,269.70</u>	<u>18,269.70</u>
Total Income	<u>515,508.73</u>	<u>515,508.73</u>
Gross Profit	515,508.73	515,508.73
Expense		
Lease Interest	195.90	195.90
Marketing		
Advertisement	29.96	29.96
Event Downtown Promotions	129.48	129.48
Web Site		
Hosting, Maintenance & Upgrades	205.96	205.96
Total Web Site	<u>205.96</u>	<u>205.96</u>
Banners	5,000.00	5,000.00
Marketing - Other	276.78	276.78
Total Marketing	<u>5,642.18</u>	<u>5,642.18</u>
Occupancy		
Office Cleaning	337.50	337.50
Total Occupancy	<u>337.50</u>	<u>337.50</u>
Depreciation (GASB 34)	13,690.57	13,690.57
Office Administration		
DC Treasurer's Fees	66,721.69	66,721.69
Computer and Internet Expenses	2,121.33	2,121.33
Copy & Printing Services	1,015.80	1,015.80
Dues Subscriptions & Membership	1,086.00	1,086.00
Meals and Entertainment	3,630.55	3,630.55
Miscellaneous Expense	37.50	37.50
Office Supplies & Materials	1,721.72	1,721.72
Telephone Expense	653.92	653.92
Total Office Administration	<u>76,988.51</u>	<u>76,988.51</u>
Personnel		
Employee Benefits	1,668.32	1,668.32
Professional Development	630.00	630.00
Salary & Wage	183,914.25	183,914.25

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CR DDA
Statement of Activities
January through December 2023

	<u>Jan - Dec 23</u>	<u>Jan - Dec 23</u>
Total Personnel	186,212.57	186,212.57
Professional Services		
Accounting	15,685.83	15,685.83
Legal	1,665.50	1,665.50
Professional Services - Other	(374.48)	(374.48)
Total Professional Services	16,976.85	16,976.85
DDA Programs Expense		
Facade/Downtown Improvements		
Facade	11,000.00	11,000.00
Miscellaneous	1,462.50	1,462.50
Total Facade/Downtown Improvements	12,462.50	12,462.50
Flower Box & Patio Expense		
Flower Box Program		
Watering Service	10,717.00	10,717.00
Repair-Materials	41,883.72	41,883.72
Total Flower Box Program	52,600.72	52,600.72
Patio Program		
Labor	1,495.00	1,495.00
Total Patio Program	1,495.00	1,495.00
Flower Box & Patio Expense - Other	41.48	41.48
Total Flower Box & Patio Expense	54,137.20	54,137.20
Trolley & Carriage Rides	16,147.11	16,147.11
Total DDA Programs Expense	82,746.81	82,746.81
Total Expense	382,790.89	382,790.89
Net Ordinary Income	132,717.84	132,717.84
Other Income/Expense		
Other Income		
Gain-Loss on Sale of Assets	35,000.00	35,000.00
Interest Income	35,990.16	35,990.16
Total Other Income	70,990.16	70,990.16
Other Expense		
Other Expense	2,500.00	2,500.00
Interest Expense	(21.00)	(21.00)
Total Other Expense	2,479.00	2,479.00
Net Other Income	68,511.16	68,511.16
Net Income	201,229.00	201,229.00

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