

Old South Gaylord BID
Profit & Loss
January through September 2016

	<u>Jan - Sep16</u>	<u>2016 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Income				
Income	0.00	10.00	-10.00	0.0%
Property Tax	48,614.26	56,675.00	-8,060.74	85.78%
Total Income	<u>48,614.26</u>	<u>56,685.00</u>	<u>-8,070.74</u>	<u>85.76%</u>
Total Income	48,614.26	56,685.00	-8,070.74	85.76%
Expense				
Accounting Fees	900.00	1,200.00	-300.00	75.0% \$300 billed in 4th qtr
Bank Charges, Bank Cd. Expense	90.00	60.00	30.00	150.0%
Board Meeting Expense	97.65	90.00	7.65	108.5%
Contract Services	0.00	1,000.00	-1,000.00	0.0% will be billed in 4th qtr
Directory Expense	0.00	450.00	-450.00	0.0% will be billed in 4th qtr
Dues and Licenses	408.35	450.00	-41.65	90.74%
Insurance Expense	2,000.00	1,300.00	700.00	153.85%
Landscaping			0.00	
Decorative Tree Lighting	2,824.38	16,400.00	-13,575.62	17.22% still working/billed in 4th qtr
Flowers	5,854.22	5,000.00	854.22	117.08%
Lawn Care	476.00	2,000.00	-1,524.00	23.8%
Trees	198.12	7,500.00	-7,301.88	2.64% still working
Total Landscaping	<u>9,352.72</u>	<u>30,900.00</u>	<u>-21,547.28</u>	<u>30.27%</u>
Maintenance & Repair				
Electrical	675.00	7,200.00	-6,525.00	9.38% still working
Misc	566.32	0.00	566.32	100.0%
Sidewalk Cleaning	0.00	350.00	-350.00	0.0% will be billed in 4th qtr
Snow Removal	5,891.00	9,000.00	-3,109.00	65.46% will be billed in 4th qtr
Sprinkler System	344.06	3,250.00	-2,905.94	10.59%
Total Maintenance & Repair	<u>7,476.38</u>	<u>19,800.00</u>	<u>-12,323.62</u>	<u>37.76%</u>
Office Supplies	169.24	85.00	84.24	199.11%
Utilities				
Utilities - Water	410.99	675.00	-264.01	60.89%
Utilities xcel energy	945.13	675.00	270.13	140.02%
Total Utilities	<u>1,356.12</u>	<u>1,350.00</u>	<u>6.12</u>	<u>100.45%</u>
Total Expense	<u>19,850.46</u>	<u>56,685.00</u>	<u>-35,534.54</u>	<u>35.02%</u>
Net Ordinary Income	<u>28,763.80</u>	<u>0.00</u>	<u>28,763.80</u>	<u>100.0%</u>
Net Income	<u><u>28,763.80</u></u>	<u><u>0.00</u></u>	<u><u>28,763.80</u></u>	<u><u>100.0%</u></u>

Old South Gaylord BID
Budget Overview
 January through December 2017
Jan - Dec 17

Ordinary Income/Expense	
Income	
Income	
Interest	10.00
Property Tax	51,706.00
Total Income	<u>51,716.00</u>
Total Income	51,716.00
Expense	
Accounting Fees	1,200.00
Bank Charges, Bank Cd. Expense	120.00
Board Meeting Expense	100.00
Directory Expense	450.00
Dues and Licenses	450.00
Insurance Expense	2,000.00
Landscaping	
Decorative Tree Lighting	7,000.00
Flowers	5,000.00
Lawn Care	2,000.00
Trees	5,500.00
Total Landscaping	<u>19,500.00</u>
Maintenance & Repair	
Electrical	2,000.00
Misc	3,000.00 repainting of power poles
Sidewalk Cleaning	350.00
Snow Removal	8,271.00
Sprinkler System	2,500.00
Total Maintenance & Repair	<u>16,121.00</u>
Office Supplies & Expenses	100.00
Signage and Marketing	10,000.00 hwy sign and marquee street sign approx \$5k each
Utilities	
Utilities - Water	675.00
Utilities xcel energy	1,000.00
Total Utilities	<u>1,675.00</u>
Total Expense	<u>51,716.00</u>
Net Ordinary Income	0.00
Other Income/Expense	
Other Income	0.00
Other Expense	
Reserve Allocation	0.00
Total Other Expense	<u>0.00</u>
Net Other Income	<u>0.00</u>
Net Income	<u><u>0.00</u></u>

OLD SOUTH GAYLORD BUSINESS IMPROVEMENT DISTRICT

2017 BUDGET Notes

Prepared September 2016

The purpose of the Old South Gaylord Business Improvement District is maintenance of the 1000 block of South Gaylord Street. The street is comprised of retail shops, restaurants and professional offices.

In 2017 we have budgeted \$10,000 to "signage and marketing". This is for two separate signs that we would like to put up in order to help advertise the street. We are currently looking into vendors and the city to accomplish this. For the first sign we need to begin by obtaining a permit with the Department of Transportation and it would be on I-25 in order to advertise the shopping district. This should help with an increase in business. The second sign would be a lit marquee sign on the street in order to advertise events and any other special things that may be happening on the street. We feel that this not only will enhance the appearance of the block, but also bring in more business.

Each year the landscaping budget is meant to provide adequate tree bed flowers, planters, lawn care, and leaf clean-up for the block. Our long time vendors for these services include MTL Services and Uncommon Ground. The people that provide these services have done so for many years and know the block very well. It is our intent to continue with perennial plantings and annuals to create diverse and long lasting flower beds for the block.

In the 2017 Maintenance and Repair budget we are budgeting for the usual expenses of sidewalk cleaning, snow removal, and sprinkler system maintenance. We need to budget for about \$3,000 worth of maintenance on the light poles on the street. They are in need of repainting.

Per the above paragraph:

Sidewalk Cleaning and Sprinkler System are both done annually.

Snow Removal is provided by MTL Services, and while we budget on an annual basis, actual dollars spent vary from year to year of course depending on snowfall amounts and severity of storms.

Electrical Outlets in the tree beds are maintained annually.

The **Street Directory** is published every year by Joyce Bickel for \$500 including printing.

Insurance Carrier is the Colorado Special District Property and Liability Pool.

Professional dues are paid annually to the Special Districts Association.

Accounting Services are provided by Jamie Ferdon.

Projects for 2017:

As mentioned in the Board of Directors Annual Meeting Notes, the Board has approved the following projects to be implemented in 2017 – some of these projects are being carried over from 2016.

1. Completion of Dead Tree Replacement
2. Completion of Sprinkler Rebuild
3. Continue working on bids for Marquee Signage
4. Continue working with the Dept. of Transportation regarding highway sign
5. Repaint Street Light Poles

Projects or budget may be revised internally among the board members as we confirm pricing on these items in early 2017. The board feels that these improvements will enhance the public's use and enjoyment of the 1000 block of S Gaylord.

The estimated fund balance as of January 1, 2017 is \$20,000, with a reserve of \$15,000. A portion of this \$20,000 will be used for the completion of the dead tree replacement project and the sprinkler system rebuild project. These were budgeted for in 2016. If at the end of 2016 we have additional monies that have not been utilized for projects and routine maintenance of the block, we will put these monies into the reserve as well and adjust our 2017 budget accordingly.

The Old South Gaylord Business Improvement District has no debt.

I, Greg Sauber, Manager of the Old S Gaylord Business Improvement District, certify that the attached is a true and accurate copy of the adopted 2017 budget for the District.

Greg Sauber

Date

Board Signatures

James DeSena

Date

Dan Shipp

Date

Lisa Figlino

Date

Joyce Bickel

Date

Jeffrey Estey

Date