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Mr. Greg Sauber, Manager
Old South Gaylord B.I.D.
1076 South Gaylord Street
Denver, Colorado 80209
September 28, 2010

Mr. Brendan Kelly, P.E.
Engineer
Department of Public Works
2001 West Colfax Avenue
Dept. 509
Denver, CO 80202



Dear Mr. Kelly,

Enclosed please find the following information requested by your office:

1. The 2011 Budget
2. The 2011 Budget Information
3. The Budget vs. Actual Report for 2010, including information on any material departures from the 2010 Operating Plan
4. The current list of the board of directors, including attendance information
5. Information on the board actions for this year

The Old South Gaylord Business Improvement District has no debt. We do have a \$4800.00 reserve for equipment replacement, repair and maintenance.

Sincerely,

Greg Sauber
Manager

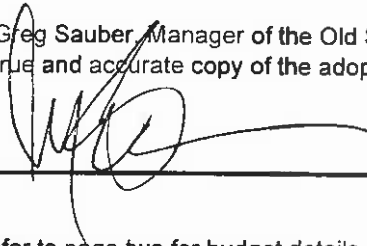
Cc: Bill V. Vidal
Manager of Public Works

Old South Gaylord Business Improvement District
2011 Budget Notes
Budget Prepared September 3, 2010

The estimated fund balance as of Jan 1, 201 1 is \$4800 . These funds comprise the replacement reserve of \$4800.00 Reserve money in the amount of \$5200 was utilized during 2010 for various repair and maintenance projects as delineated in accompanying letter of explanation of material departures from the 2010 budget.

The Old South Gaylord Business Improvement District has no debt.

I, Greg Sauber, Manager of the Old South Gaylord Business Improvement District, certify that the attached is a true and accurate copy of the adopted 2011 budget for the Old South Gaylord Business Improvement District.



Refer to page two for budget details.

Old South Gaylord BID
Profit & Loss Budget Overview
January through December 2011

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	<u>Jan - Dec 11</u>
Ordinary Income/Expense	
Income	
Income	
Interest	12.00
Property Tax	19,500.00
Total Income	<u>19,512.00</u>
Total Income	19,512.00
Expense	
Accounting Fees	1,200.00
Bank Charges, Bank Cd. Expense	37.00
Board Meeting Expense	85.00
Collection Fees	100.00
Directory Expense	480.00
Dues and Licenses	338.00
Insurance Expense	1,275.00
Landscaping	
Decorative Tree Lighting	2,610.00
Flowers	2,400.00
Lawn Care	800.00
Trees	1,000.00
Total Landscaping	<u>6,810.00</u>
Maintenance & Repair	
Electrical	200.00
Sidewalk Cleaning	500.00
Snow Removal	7,100.00
Sprinkler System	200.00
Total Maintenance & Repair	<u>8,000.00</u>
Office Supplies & Expenses	100.00
Parking Expense	20.00
Postage & Freight	42.00
Utilities	
Utilities - Water	725.00
Utilities xcel energy	300.00
Total Utilities	<u>1,025.00</u>
Total Expense	<u>19,512.00</u>
Net Ordinary Income	<u>0.00</u>
Net Income	<u><u>0.00</u></u>

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

- 1 The total landscaping expenses budgets are \$6810. We continue to have long term relationships with our vendors. MTL Services provides the lawn care and leaf clean up services. Uncommon Ground is our gardener and provides planting in tree beds, gardens, and planters.
- 2 The street directory is published annually by Joyce Bickel for \$500 plus printing.
- 3 Accounting services are provided by Dianne Zezulak for a fee of \$100 monthly.
- 4 Our insurance carrier is the Colorado Special District Property and Liability Pool and is based on last year's premium.
- 5 Snow removal is provided by MTL Services and varies greatly each year by the amount of snowfall.
- 6 The professional dues are paid to the Special Districts Association and are based on the 2010 dues.
- 7 Colorado Cascade provides the sprinkler system maintenance and repair. The amount budgeted is based on normal spring repairs when system is seasonally turned off and on.
- 8 The electrical outlets in the tree beds are maintained at approx \$200 annually.
- 9 Sidewalk cleaning will be done annually.
- 10 The BID will pay for half of the cost of the tree lights for the street for the year. The company handling the light installation and upkeep is Holiday Decorations, Inc. The Merchant's Association will pay the other half of the expense.

The Old South Gaylord Business Improvement District uses a cash basis accounting system. The district has no debt obligations.

For additional information on the budget and expenses for the district, please contact accountant Dianne Zezulak at 303.339.2110.

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Old South Gaylord BID

Profit & Loss Budget vs. Actual

January through December 2010

Estimated 4th Q	Jan - Dec 10	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Income				
Interest	6.76	200.00	-193.24	3.38%
Property Tax	19,500.00	19,000.00	500.00	102.63%
Total Income	<u>19,506.76</u>	<u>19,200.00</u>	<u>306.76</u>	<u>101.6%</u>
Total Income	19,506.76	19,200.00	306.76	101.6%
Expense				
Accounting Fees	1,200.00	1,000.00	200.00	120.0%
Bank Charges, Bank Cd. Expense	218.49	23.00	195.49	949.96%
Collection Fees	185.00	185.00	0.00	100.0%
Directory Expense	404.87	500.00	-95.13	80.97%
Dues and Licenses	310.00	310.00	0.00	100.0%
Insurance Expense	1,273.00	1,275.00	-2.00	99.84%
Landscaping				
Decorative Tree Lighting	2,610.00	2,610.00		
Flowers	2,767.65	3,000.00	-232.35	92.26%
Lawn Care	506.00	1,200.00		
Trees	1,000.00	1,000.00	0.00	100.0%
Landscaping - Other			0.00	0.0%
Total Landscaping	<u>6,883.65</u>	<u>7,810.00</u>	<u>-926.35</u>	<u>88.14%</u>
Maintenance & Repair				
Electrical	0.00	568.00	-568.00	0.0%
Misc	500.00	0.00	500.00	100.0%
Sidewalk Cleaning	2,320.00	1,500.00	820.00	154.67%
Snow Removal	6,000.00	5,000.00	1,000.00	120.0%
Sprinkler System	1,312.58	150.00	1,162.58	875.05%
Total Maintenance & Repair	<u>10,132.58</u>	<u>7,218.00</u>	<u>2,914.58</u>	<u>140.38%</u>
Office Supplies & Expenses	0.00	75.00	-75.00	0.0%
Parking Expense	0.00	10.00	-10.00	0.0%
Postage & Freight	44.00	44.00	0.00	100.0%
Utilities				
Utilities - Water	4,385.06			
Utilities xcel energy	350.00	750.00	-400.00	46.67%
Total Utilities	<u>4,735.06</u>	<u>750.00</u>	<u>3,985.06</u>	<u>631.34%</u>
Total Expense	<u>25,386.65</u>	<u>19,200.00</u>	<u>6,186.65</u>	<u>132.22%</u>
Net Ordinary Income	<u>-5,879.89</u>	<u>0.00</u>	<u>-5,879.89</u>	<u>100.0%</u>
Net Income	<u><u>-5,879.89</u></u>	<u><u>0.00</u></u>	<u><u>-5,879.89</u></u>	<u><u>100.0%</u></u>

The 2010 Budget vs Actual was prepared on September 3, 2010. The final quarter of 2010 is an estimate.

The overall Landscaping expenses for 2010 stayed within budget, including the decorative tree lighting and monies budgeted for outdoor flowers in the tree beds.

The Maintenance and Repair dollars spent in 2010 went over budgeted amount due to the following:

Miscellaneous expense of \$500 spent on concrete repair.

Sidewalks were power washed after not having been cleaned for several years
2011 budget reflects upkeep annually.

Snow removal budget falls around \$5000 each year, varying with the snowfall each year.
Snow removal 1st half of 2010 was 60% of budget and estimated actual
will exceed budget by \$1000. This adjustment has been made for the
2011 Budget.

Sprinkler system repair and maintenance exceeded budget due to a zone replacement/repair
in June of 2010. This is a carryover from the new sprinkler system from 2009.

Utility expense exceeded 2010 budget as the BID discovered that the water line for the
street had been previously billed to another account on S Gaylord S Street for many years prior.
These monies were paid for and reimbursed to the Two Five to the Two One Zero Radial
Company. Denver Water has since been billing the Improvement District correctly and
the 2011 budget reflects this.

Monies to properly address these maintenance and repair issues for South Gaylord
Street were taken out of the reserve fund.

Old South Gaylord Business Improvement District

Board of Directors Annual Meeting

September 17th, 2010

- 1 The board approved postponing the addition of new bicycle racks until 2011.
- 2 The board approved postponing the purchase of new trash receptacles until 2011.
- 3 The board postponed the painting of the light poles, benches, and bike racks until 2011.
- 4 The board approved the 2011 budget and all related documents to be filed with the city.
- 5 The board approved to continue paying for half the tree light expense in 2011. The Merchant's association will pay the other half.
- 6 The board approved no additional projects for 2010 and agreed to meet in early 2011 to determine the viability of the above projects for 2011.

OLD SOUTH GAYLORD BUSINESS IMPROVEMENT DISTRICT
BOARD OF DIRECTORS

1. Nicholas Antonopoulos – President
1033 South Gaylord Street
Denver, Co 80209
Phone: 303.974.5951
Term: 5 Years
Expires: 12/31/12
2. Diana Moyle
1055 South Gaylord Street
Denver, Co 80209
Phone: 303.322.9969 (home)
Phone: 303.777.6613 (work)
Term: 5 Years
Expires: 12/31/12
3. Max Barber
1052 South Gaylord Street
Denver, Co 80209
Phone: 303.722.7456
Fax: 303.722.7912
Term: 5 Years
Expires: 12/31/11
4. Joyce Bickel
1099 South Gaylord Street
Denver, Co 80209
Phone: 303.806.6363
No Fax
Term: 5 Years
Expires: 12/31/13
5. Jeffrey Estey
1096 South Gaylord Street
Denver, Co 80209
Phone: 303.777.0707 (restaurant)
Office Phone: 303.339.2110
Term: 5 Years
Expires: 12/31/13

All board members were present for the annual meeting on September 17, 2010

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Board and Contact Information

BID Office and Manager: Greg Sauber
1076 South Gaylord Street
Denver, Co 80209
gregsauber@msn.com

Accountant: Dianne Zezulak
Phone: 303.339.2110 (office)
dianne@washparkgrille.com