

BASE VILLAGE METROPOLITAN DISTRICT NO. 1

2026 BUDGET MESSAGE

Base Village Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide financing for the design, acquisition, installation and construction of streets, drainage, traffic and safety controls, park and recreation, transportation, and mosquito and pest control.

The District was organized by Court Order in December 2004. The District's service area is located entirely within the Town of Snowmass Village, in Pitkin County, Colorado. Under the Consolidated Service Plan, the District is the Service District and is related to Base Village Metropolitan District No. 2, which serves as the Financing District. Together, the District are parties to an Operation, Maintenance and Administrative Services Agreement dated November 28, 2016 and effective December 22, 2016.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2026 BUDGET STRATEGY

The District's strategy in preparing the 2026 budget is to strive to provide Conference Center, Parking Garage, and Transit Center services in the most economic manner possible. The District will levy an operating mill levy for the services it is planning to provide at a rate of 43.500 mills. In addition, contributions from Base Village No. 2 resulting from a 6.000 mill service mill levy total \$522,612 in 2026.

In addition to general administrative expenses, the District also operates a Conference Center, Parking Garage, and Transit Center. The Conference Center expenditures are offset in part by revenues from renting the space out for events. Parking Garage expenditures are offset by revenues charged to users.

The District has no employees and all administrative employees are contracted.

BASE VILLAGE METRO DISTRICT #1 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED									
All Funds Combined Summary		2024		2025 YTD		Printed: 01/13/26			
Account No.		Cal Yr Prelim Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Cal Yr 2025 Forecast	Ended 10/31/25 Actual	Ended 10/31/25 Budget	Variance Favorable (Unfavor)	Cal Yr '26 Adopted Budget
	REVENUES:								
	Total Assessed Value	6,867,660	6,815,100	6,815,100	6,815,100				6,693,080
	Mill Levy Rate - General	43.500	43.500	43.500	43.500				43.500
	Property Taxes - General Fund	320,133	296,457	296,729	296,729	296,729	296,457	272	291,149
	SO Taxes - General Fund	8,716	10,376	10,386	10,386	6,440	6,474	(35)	10,190
	Contribution from BVMD #2	0	468,554	0	0	0	468,554	(468,554)	522,612
	Miscellaneous & Other	342	350	5,833	5,833	5,708	125	5,583	350
	Parking Garage Revenues	1,076,353	1,388,443	1,059,133	1,059,133	816,158	1,082,986	(266,828)	1,112,090
	Conference Center Revenues	71,203	60,000	48,292	48,292	47,650	50,000	(2,350)	123,850
	Transit Center Revenues	0	0	0	0	0	0	0	0
	Capital Fund Revenues	0	0	0	0	0	0	0	0
	TOTAL REVENUES	1,476,747	2,224,180	1,420,373	1,420,373	1,172,684	1,904,596	(731,912)	2,060,242
		=	=	=	=	=	=	=	=
	EXPENDITURES:								
	General and Administrative	201,374	298,235	231,070	221,070	186,271	258,561	72,290	309,747
	Parking Garage	708,653	752,681	752,681	737,487	572,547	586,781	14,234	789,806
	Conference Center	335,856	414,018	414,018	393,885	325,274	363,440	38,166	449,227
	Transit Center	355,491	415,360	454,366	454,366	331,396	342,945	11,549	474,188
	Capital	74,723	25,000	66,000	66,000	35,521	25,000	(10,521)	0
	TOTAL EXPENDITURES	1,676,097	1,905,294	1,918,135	1,872,808	1,451,010	1,576,727	125,717	2,022,968
		=	=	=	=	=	=	=	=
	EXCESS REVENUES OVER EXPEND	(199,351)	318,886	(497,762)	(452,435)	(278,326)	327,869	(606,194)	37,273
	Other Financing Sources	300,000	(318,886)	337,808	292,481	150,000	(318,886)	468,886	(37,273)
	Other Financing Uses								0
	Combined Fund Balances - Beginning	79,502	20,121	180,151	180,151	180,151	20,121	160,031	20,197
	Combined Fund Balances - End	180,151	20,121	20,197	20,197	51,826	29,104	22,722	20,197

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

BASE VILLAGE METRO DISTRICT #1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

Printed:

01/13/26

General Fund		2024		2025 YTD					
Account No.		Cal Yr Prelim Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Cal Yr 2025 Forecast	Ended 10/31/25 Actual	Ended 10/31/25 Budget	Variance Favorable (Unfavor)	Cal Yr '26 Adopted Budget
	GENERAL REVENUES:								-2%
	Assessed Value - BVMD #1	6,867,660	6,815,100	6,815,100	6,815,100				6,693,080
	Assessed Value - BVMD #2	74,202,180	83,970,270	83,970,270	83,970,270				93,658,140
	Mill Levy Rate - BVMD #1	43.500	43.500	43.500	43.500				43.500
	Property Taxes Levied - BVMD #1	298,743	296,457	296,457	296,457				291,149
1-4000	Property Taxes	298,976	296,457	296,729	296,729	296,729	296,457	272	291,149
1-4020	Property Taxes - State Backfill	21,157	0	0	0	0	0	0	0
1-4010	Specific Ownership Tax	8,716	10,376	10,386	10,386	6,440	6,474	(35)	10,190
1-4100	Interest Income	139	150	150	150	25	125	(100)	150
	Parking Garage Revenues	1,076,353	1,388,443	1,059,133	1,059,133	816,158	1,082,986	(266,828)	1,112,090
	Conference Center Revenues	71,203	60,000	48,292	48,292	47,650	50,000	(2,350)	123,850
	Transit Center Revenues	0	0	0	0	0	0	0	0
1-4110	Contribution from BVMD #2	0	468,554	0	0	0	468,554	(468,554)	522,612
1-4200	Other	203	200	5,683	5,683	5,683	0	5,683	200
TOTAL GENERAL REVENUES		1,476,747	2,224,180	1,420,373	1,420,373	1,172,684	1,904,596	(731,912)	2,060,242

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

BASE VILLAGE METRO DISTRICT #1 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED									
General Fund (Continued)		2024		2025 YTD		Printed: 01/13/26			
Account No.		Cal Yr Prelim Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Cal Yr 2025 Forecast	Ended 10/31/25 Actual	Ended 10/31/25 Budget	Variance Favorable (Unfavor)	Cal Yr '26 Adopted Budget
	EXPENDITURES: General and Administrative								
1-5100	Accounting - District #1	43,246	45,150	45,150	45,150	27,672	37,625	9,953	47,400
1-5101	Accounting - District #2	0	29,500	0	0	0	24,583	24,583	29,500
1-5110	Administrative Fee	45,768	45,496	45,496	45,496	39,422	37,913	(1,508)	46,133
1-5120	Audit - District #1	8,650	8,850	8,850	8,850	8,850	8,850	0	9,050
1-5121	Audit - District #2	0	6,500	0	0	0	6,500	6,500	6,500
1-5130	Bank Service Charges	931	1,000	1,000	1,000	98	833	735	1,000
1-5140	Elections	0	0	0	0	0	0	0	0
1-5150	Insurance - District #1	65,672	74,866	71,914	71,914	71,914	74,866	2,953	81,982
1-5151	Insurance - District #2	0	5,150	0	0	0	5,150	5,150	5,150
1-5160	Legal - District #1	22,170	31,500	29,000	29,000	19,057	26,250	7,193	33,075
1-5170	Legal - District #2	0	25,000	0	0	0	20,833	20,833	25,000
1-5171	Legal - District #2 PUD Amendment	0	0	0	0	0	0	0	0
1-5180	Miscellaneous	0	0	4,437	4,437	4,437	0	(4,437)	0
1-5190	Utilities	0	400	400	400	0	333	333	400
1-5200	Treasurer's Fees - Pitkin County Contingency	14,937	14,823	14,823	14,823	14,823	14,823	(0)	14,557
	Total General & Administrative	201,374	298,235	231,070	221,070	186,271	258,561	72,290	309,747
	Parking Garage Expenditures	708,653	752,681	752,681	737,487	572,547	586,781	14,234	789,806
	Conference Center Expenditures	335,856	414,018	414,018	393,885	325,274	363,440	38,166	449,227
	Transit Center Expenditures	355,491	415,360	454,366	454,366	331,396	342,945	11,549	474,188
	TOTAL EXPENDITURES	1,601,374	1,880,294	1,852,135	1,806,808	1,415,489	1,551,727	136,238	2,022,968
	EXCESS REVENUES OVER (UNDER) EXPENDITURES	(124,627)	343,886	(431,762)	(386,435)	(242,805)	352,869	(595,673)	37,273
	OTHER FINANCING SOURCES (USES):								
1-9050	Developer Advance	300,000	(318,886)	337,808	292,481	150,000	(318,886)	468,886	(37,273)
	Transfers in (out)	(74,800)	(25,000)	(66,000)	(66,000)	(36,021)	(25,000)	(11,021)	0
	Shortfall Payment to BVMD #2	0	0	0	0				0
	TOTAL OTHER FINANCING	225,200	(343,886)	271,808	226,481	113,979	(343,886)	457,865	(37,273)
	Surplus(Deficit) w/ Othr Fin Sources	100,573	0	(159,954)	(159,954)	(128,825)	8,983	(137,808)	0
37001	FUND BALANCE - BEGINNING	79,381	20,000	179,954	179,954	179,954	20,000	159,954	20,000
	FUND BALANCE - END	179,954	20,000	20,000	20,000	51,129	28,983	22,146	20,000

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

BASE VILLAGE METRO DISTRICT #1 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED									
Capital Projects Fund		2024		2025 YTD					
Account No.		Cal Yr Prelim Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Cal Yr 2025 Forecast	Ended 10/31/25 Actual	Ended 10/31/25 Budget	Variance Favorable (Unfavor)	Cal Yr '26 Adopted Budget
	REVENUE: Capitol Peak HOA Contribution	0	0	0	0	0	0	0	0
	TOTAL REVENUE	0	0	0	0	0	0	0	0
	EXPENDITURES:								
3-5110	Parking Garage Capital		25,000	25,000	25,000	11,504	25,000	13,497	
	Conference Center Capital			30,336	0		0	0	
	Transit Center Capital			44,387	41,000	41,000	24,018	0	(24,018)
	TOTAL EXPENDITURES	74,723	25,000	66,000	66,000	35,521	25,000	(10,521)	0
	Excess Rev Over (Under) Exp	(74,723)	(25,000)	(66,000)	(66,000)	(35,521)	(25,000)	(10,521)	0
	OTHER FINANCING SOURCES (USES):								
3-9050	Transfer From (To) General Fund		25,000	66,000	66,000	36,021	25,000	11,021	0
	TOTAL OTHER FINANCING	74,800	25,000	66,000	66,000	36,021	25,000	11,021	0
	Surplus(Deficit) w/ Othr Fin Sources	77	0	0	0	499	0	499	0
37004	FUND BALANCE - BEGINNING	121	121	197	197	197	121	77	197
	FUND BALANCE - END	197	121	197	197	697	121	576	197

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

BASE VILLAGE METRO DISTRICT #1 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED								
Printed: 01/13/26								
PARKING GARAGE		2024		2025 YTD				
Account No.		Cal Yr Prelim Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Cal Yr 2025 Forecast	Ended 10/31/25 Actual	Ended 10/31/25 Budget	Variance Favorable (Unfavor)
1-4300	REVENUES:							
	Parking Garage Revenues	1,076,353	1,388,443	1,059,133	1,059,133	816,158	1,082,986	(266,828)
	TOTAL REVENUES	1,076,353	1,388,443	1,059,133	1,059,133	816,158	1,082,986	(266,828)
	EXPENDITURES:							
1-5500	Administrative Expenses	0	0	0	0	0	0	0
1-5510	Advertising & Promo	0	200	200	200	0	169	169
1-5520	CC & Banking Fees	55,218	78,740	78,740	59,863	58,656	61,417	2,761
1-5530	Contract Services	0	0	0	0	0	0	0
1-5540	Electrical Contractor	0	500	500	500	0	417	417
1-5550	Equipment	10,841	7,900	7,900	11,044	11,044	6,583	(4,461)
1-5560	Garage Attendant Labor	115,624	129,414	129,414	129,953	93,356	110,002	16,646
1-5570	HOA Assessments	453,033	460,955	460,955	460,955	347,014	345,716	(1,298)
1-5580	Management Fee	73,937	74,972	74,972	74,972	62,476	62,477	0
	TOTAL EXPENDITURES	708,653	752,681	752,681	737,487	572,547	586,781	14,234
	PARKING GARAGE SURPLUS (DEFICIT)	367,700	635,762	306,452	321,646	243,611	496,204	(252,593)
								322,284

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

BASE VILLAGE METRO DISTRICT #1 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED								
Printed: 01/13/26								
CONFERENCE CENTER		2024		2025 YTD				
Account No.		Cal Yr Prelim Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Cal Yr 2025 Forecast	Ended 10/31/25 Actual	Ended 10/31/25 Budget	Variance Favorable (Unfavor)
1-4310	REVENUES: Conference Center Rental Revenue	71,203	60,000	48,292	48,292	47,650	50,000	(2,350)
	TOTAL REVENUES	71,203	60,000	48,292	48,292	47,650	50,000	(2,350)
	EXPENDITURES:							
1-6120	Accounting Expenses	6,000	6,084	6,084	6,084	5,070	5,070	0
1-6000	Administrative Expenses	0	1,200	1,200	990	490	1,000	510
1-6010	Alscos Mats	5,866	5,200	5,200	2,432	2,033	4,333	2,300
1-6125	Credit Card Fees	878	1,050	1,050	1,484	1,381	875	(506)
	Equipment & Repairs	0	0	0	0	0	0	0
1-6020	HOA Assessments	128,230	131,872	131,872	133,924	133,924	131,872	(2,052)
1-6130	Housekeeping	19,442	25,758	25,758	15,598	12,663	19,319	6,656
1-6030	Maintenance	12,120	16,884	16,884	16,762	10,383	12,663	2,280
1-6040	Maintenance Supplies	4,411	4,500	4,500	3,954	3,323	3,750	427
1-6050	Management Fee	46,206	78,616	78,616	78,723	70,752	65,513	(5,238)
1-6140	Marketing Expenses	5,500	15,000	15,000	15,000	0	12,500	12,500
	Operational Supplies	0	0	0	0	0	0	0
1-6060	Outside Vendor	9,501	9,900	9,900	2,865	2,040	8,250	6,210
1-6070	Security	10,556	10,556	10,556	11,505	8,729	8,797	68
1-6080	Utilities - Central Plant & Gas	46,900	65,829	65,829	63,837	40,996	54,858	13,862
1-6090	Utilities - Electricity	15,168	17,979	17,979	16,185	12,322	14,983	2,661
1-6100	Utilities - TV & Internet	5,006	4,990	4,990	5,186	4,702	4,158	(543)
1-6110	Utilities - Water & Sanitation	20,073	18,600	18,600	19,356	16,468	15,500	(968)
	TOTAL EXPENDITURES	335,856	414,018	414,018	393,885	325,274	363,440	38,166
	CONFERENCE CENTER SURPLUS (DEFI)	(264,653)	(354,018)	(365,726)	(345,593)	(277,624)	(313,440)	35,816
								(325,377)

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

=

BASE VILLAGE METRO DISTRICT #1 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED									
TRANSIT CENTER		2024		2025 YTD		Printed: 01/13/26			
Account No.		Cal Yr Prelim Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Cal Yr 2025 Forecast	Ended 10/31/25 Actual	Ended 10/31/25 Budget	Variance Favorable (Unfavor)	Cal Yr '26 Adopted Budget
1-4320	REVENUES: Transit Center Revenue	0	0	0	0	0	0	0	0
	TOTAL REVENUES	0	0	0	0	0	0	0	0
	EXPENDITURES:								
1-7000	Administrative Expenses	0	0	0	0	0	0	0	0
1-7010	Alesco Mats	3,792	4,270	3,774	3,774	2,877	2,847	(30)	3,853
1-7020	Doors	0	0	0	0	0	0	0	0
1-7030	Elevator/Escalator	28,107	46,272	47,865	47,865	37,865	46,272	8,407	39,420
1-7160	HOA Assessments	12,749	17,857	17,857	17,857	17,857	17,857	0	19,956
1-7040	Housekeeping	134,257	143,600	159,912	159,912	125,680	117,826	(7,854)	159,555
1-7045	Housekeeping Supplies	5,013	5,600	6,210	6,210	5,011	4,200	(811)	5,600
1-7050	Maintenance	21,754	27,862	35,000	35,000	27,647	20,897	(6,750)	35,163
1-7060	Maintenance Supplies	2,201	2,500	2,327	2,327	534	2,500	1,966	2,500
1-7070	Management Fee	23,372	23,699	21,903	21,903	18,253	19,749	1,497	22,363
1-7080	Outside Vendor	0	0	0	0	0	0	0	0
1-7090	Security	19,810	21,112	21,383	21,383	17,458	17,593	135	27,300
1-7100	Telephone	2,776	2,762	4,286	4,286	2,569	2,302	(268)	2,781
1-7110	Traffic Control	33,118	38,367	41,344	41,344	24,008	23,020	(988)	49,613
1-7120	Transit Lane Clearing	26,448	29,870	34,119	34,119	19,282	24,892	5,610	35,400
1-7130	Utilities - Central Plant & Gas	37,554	45,589	47,303	47,303	29,462	37,991	8,529	64,684
1-7140	Utilities - Electricity	0	0	0	0	0	0	0	0
1-7150	Utilities - Water & Sanitation	4,541	6,000	11,083	11,083	2,894	5,000	2,106	6,000
	TOTAL EXPENDITURES	355,491	415,360	454,366	454,366	331,396	342,945	11,549	474,188
	TRANSIT CENTER SURPLUS (DEFICIT)	(355,491)	(415,360)	(454,366)	(454,366)	(331,396)	(342,945)	11,549	(474,188)

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

