

Base Village Metropolitan District #1

RESOLUTION TO AMEND 2024 BUDGET

WHEREAS, the Board of Directors of Base Village Metropolitan District #1 appropriated funds for the fiscal year 2024 as follows:

GENERAL FUND:

Current Operations Expenditures	\$ 1,896,778
Total General Fund Expenditures	\$ 1,896,778

CAPITAL PROJECTS FUND:

Capital Expenditures	\$ 80,000
Total Capital Projects Fund Expenditures	\$ 80,000

WHEREAS, the necessity has arisen for additional expenditures requiring the expenditure of funds in excess of those appropriated for the fiscal year 2024 and

WHEREAS, the unanticipated additional expenditures are contingencies which could not have been reasonable foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures from surplus funds available to the District.

NOW THEREFORE BE IT RESOLVED that the Board of Directors of Base Village Metropolitan District #1 shall and hereby does amend the budget for fiscal year 2024, as follows:

GENERAL FUND:

Current Operations Expenditures	\$ 1,874,078
Total General Fund Expenditures	\$ 1,874,078

CAPITAL PROJECTS FUND:

Capital Expenditures	\$ 110,000
Total General Fund Expenditures	\$ 110,000

Financial Management Provided By Marchetti & Weaver, LLC

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28 2nd Street, Suite 213
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245 Century Circle, Suite 103
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Base Village Metropolitan District #1

BE IT FURTHER RESOLVED that such sums are hereby appropriated from the revenue of the District to the proper funds for the purpose stated.

Dated this 20th day of November, 2024.

BASE VILLAGE METROPOLITAN DISTRICT NO. 1

By: charlie singer
charlie singer (Jan 21, 2025 10:20 MST)

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BASE VILLAGE METRO DISTRICT #1 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED											0
Printed: 11/27/24											
All Funds Combined Summary		2023		2024 ANNUAL			2024 YTD				
Account No.		Cal Yr Unaudited Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2024 Forecast	Ended 10/31/24 Actual	Ended 10/31/24 Budget	Variance Favorable (Unfavor)	Cal Yr '25 Adopted Budget	Budget Assumptions
	REVENUES:										
	Total Assessed Value	6,111,430	6,867,660	6,867,660		6,867,660				7,065,450	
	Mill Levy Rate - General	43.500	43.500	43.500		43.500				43.500	
	Property Taxes - General Fund	265,906	298,743	319,900	0	319,900	320,133	298,743	21,390	307,347	
	SO Taxes - General Fund	8,784	10,456	10,456	0	10,456	6,657	6,524	133	10,757	
	Contribution from BVMD #2	0	414,048	0	0	0	0	414,048	(414,048)	469,302	
	Miscellaneous & Other	390	150	353	0	353	334	125	209	350	
	Parking Garage Revenues	920,981	1,210,274	1,210,274	0	1,210,274	833,630	944,014	(110,384)	1,388,443	
	Conference Center Revenues	69,201	60,000	72,500	0	72,500	68,658	50,000	18,658	60,000	
	Transit Center Revenues	0	0	0	0	0	0	0	0	0	
	Capital Fund Revenues	14,000	0	0	0	0	0	0	0	0	
	TOTAL REVENUES	1,279,263	1,993,671	1,613,483	0	1,613,483	1,229,412	1,713,454	(484,042)	2,236,199	
		=	=	=	=	=	=	=	=	=	
	EXPENDITURES:										
	General and Administrative	196,371	281,777	233,527	25,000	208,527	184,601	242,815	58,214	298,780	
	Parking Garage	709,210	729,077	725,060	4,136	720,924	541,995	568,567	26,572	752,681	
	Conference Center	360,749	406,254	405,821	0	405,821	286,317	358,825	72,508	414,018	
	Transit Center	349,176	399,670	399,670	23,055	376,615	258,075	325,405	67,330	415,360	
	Capital	257,329	80,000	110,000	0	110,000	72,987	80,000	7,013	25,000	
	TOTAL EXPENDITURES	1,872,835	1,896,778	1,874,078	52,191	1,821,887	1,343,976	1,575,612	231,637	1,905,839	
		=	=	=	=	=	=	=	=	=	
	EXCESS REVENUES OVER EXPEND	(593,572)	96,893	(260,595)	52,191	(208,404)	(114,563)	137,842	(252,405)	330,360	
	Other Financing Sources	471,202	(96,893)	260,595	(111,572)	149,023	150,000	(96,893)	246,893	(330,360)	
	Other Financing Uses									0	
	Combined Fund Balances - Beginning	201,872	20,331	20,331	59,171	79,502	79,502	20,331	59,171	20,121	
	Combined Fund Balances - End	79,502	20,331	20,331	(210)	20,121	114,939	61,280	53,658	20,121	

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: 11/27/24			
General Fund		2023		2024 ANNUAL			2024 YTD			
Account No.		Cal Yr Unaudited Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2024 Forecast	Ended 10/31/24 Actual	Ended 10/31/24 Budget	Variance Favorable (Unfavor)	Cal Yr '25 Adopted Budget
	GENERAL REVENUES:									3%
	Assessed Value - BVMD #1	6,111,430	6,867,660	6,867,660	3%	6,867,660				7,065,450
	Assessed Value - BVMD #2	46,958,440	74,202,180	74,202,180	67%	74,202,180				84,104,250
	Mill Levy Rate - BVMD #1	43.500	43.500	43.500		43.500				43.500
	Property Taxes Levied - BVMD #1	265,847	298,743	298,743		298,743				307,347
1-4000	Property Taxes	265,906	298,743	298,743	0	298,743	298,976	298,743	233	307,347
1-4020	Property Taxes - State Backfill		0	21,157	0	21,157	21,157	0	21,157	0
1-4010	Specific Ownership Tax	8,784	10,456	10,456	0	10,456	6,657	6,524	133	10,757
1-4100	Interest Income	159	150	150	0	150	131	125	6	150
	Parking Garage Revenues	920,981	1,210,274	1,210,274	0	1,210,274	833,630	944,014	(110,384)	1,388,443
	Conference Center Revenues	69,201	60,000	72,500	0	72,500	68,658	50,000	18,658	60,000
	Transit Center Revenues	0	0	0	0	0	0	0	0	0
1-4110	Contribution from BVMD #2	0	414,048	0	0	0	0	414,048	(414,048)	469,302
1-4200	Other	231	0	203	0	203	203	0	203	200
	TOTAL GENERAL REVENUES	1,265,263	1,993,671	1,613,483	0	1,613,483	1,229,412	1,713,454	(484,042)	2,236,199

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: 11/27/24											
General Fund (Continued)		2023		2024 ANNUAL			2024 YTD				
Account No.		Cal Yr Unaudited Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2024 Forecast	Ended 10/31/24 Actual	Ended 10/31/24 Budget	Variance Favorable (Unfavor)	Cal Yr '25 Adopted Budget	Budget Assumptions
	EXPENDITURES:										
	General and Administrative										
1-5100	Accounting - District #1	40,418	43,000	43,000	0	43,000	37,012	35,833	(1,179)	45,150	
1-5101	Accounting - District #2	0	29,500	0	0	0	0	24,583	24,583	29,500	
1-5110	Administrative Fee	41,092	44,868	44,868	0	44,868	38,140	37,390	(750)	45,496	Increase for CPI
1-5120	Audit - District #1	8,400	8,650	8,650	0	8,650	8,650	8,650	0	8,850	
1-5121	Audit - District #2	0	6,500	0	0	0	0	6,500	6,500	6,500	
1-5130	Bank Service Charges	952	1,000	1,000	0	1,000	84	833	749	1,000	
1-5140	Elections	0	0	0	0	0	0	0	0	0	
1-5150	Insurance - District #1	60,649	62,772	65,672	0	65,672	65,672	62,772	(2,900)	74,866	13.5% Inc. Per Pool
1-5151	Insurance - District #2	0	5,150	0	0	0	0	5,150	5,150	5,150	
1-5160	Legal - District #1	31,577	30,000	30,000	0	30,000	20,106	25,000	4,894	31,500	
1-5170	Legal - District #2	0	25,000	0	0	0	0	20,833	20,833	25,000	
1-5171	Legal - District #2 PUD Amendment	0	0	0	0	0	0	0	0	0	
1-5180	Miscellaneous	0	0	0	0	0	0	0	0	0	
1-5190	Utilities	0	400	400	0	400	0	333	333	400	
1-5200	Treasurer's Fees - Pitkin County	13,283	14,937	14,937	0	14,937	14,937	14,937	(0)	15,367	5% of Property Taxes
	Contingency		10,000	25,000	25,000	0		0	0	10,000	
	Total General & Administrative	196,371	281,777	233,527	25,000	208,527	184,601	242,815	58,214	298,780	
	Parking Garage Expenditures	709,210	729,077	725,060	4,136	720,924	541,995	568,567	26,572	752,681	
	Conference Center Expenditures	360,749	406,254	405,821	0	405,821	286,317	358,825	72,508	414,018	
	Transit Center Expenditures	349,176	399,670	399,670	23,055	376,615	258,075	325,405	67,330	415,360	
	TOTAL EXPENDITURES	1,615,506	1,816,778	1,764,078	52,191	1,711,887	1,270,989	1,495,612	224,624	1,880,839	
	EXCESS REVENUES OVER (UNDER) EXPENDITURES	(350,243)	176,893	(150,595)	52,191	(98,404)	(41,576)	217,842	(259,418)	355,360	
	OTHER FINANCING SOURCES (USES):										
	Developer Advance	471,202	(96,893)	260,595	(111,572)	149,023	150,000	(96,893)	246,893	(330,360)	
1-9050	Transfers in (out)	(243,119)	(80,000)	(110,000)	0	(110,000)	(73,000)	(80,000)	7,000	(25,000)	
	Shortfall Payment to BVMD #2		0	0		0				0	
	TOTAL OTHER FINANCING	228,084	(176,893)	150,595	(111,572)	39,023	77,000	(176,893)	253,893	(355,360)	
	Surplus(Deficit) w/ Othr Fin Sources	(122,160)	0	0	(59,381)	(59,381)	35,424	40,949	(5,525)	0	
37001	FUND BALANCE - BEGINNING	201,541	20,000	20,000	59,381	79,381	79,381	20,000	59,381	20,000	
	FUND BALANCE - END	79,381	20,000	20,000	0	20,000	114,805	60,949	53,856	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										Printed: 11/27/24	
Capital Projects Fund		2023	2024 ANNUAL				2024 YTD				
Account No.		Cal Yr Unaudited Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2024 Forecast	Ended 10/31/24 Actual	Ended 10/31/24 Budget	Variance Favorable (Unfavor)	Cal Yr '25 Adopted Budget	Budget Assumptions
3-9050	REVENUE:										
	Capitol Peak HOA Contribution	14,000	0	0	0	0	0	0	0	0	
	TOTAL REVENUE	14,000	0	0	0	0	0	0	0	0	
	EXPENDITURES:										
	Parking Garage Capital		0	0	0	0		0	0	25,000	Upgrade SkiData System
	Conference Center Capital	257,329		30,000	0	30,000		0	0		
	Transit Center Capital		80,000	80,000	0	80,000	72,987	80,000	7,013		
	TOTAL EXPENDITURES	257,329	80,000	110,000	0	110,000	72,987	80,000	7,013	25,000	
	Excess Rev Over (Under) Exp	(243,329)	(80,000)	(110,000)	0	(110,000)	(72,987)	(80,000)	7,013	(25,000)	
	OTHER FINANCING SOURCES (USES):										
Transfer From (To) General Fund	243,119	80,000	110,000	0	110,000	73,000	80,000	(7,000)	25,000		
TOTAL OTHER FINANCING	243,119	80,000	110,000	0	110,000	73,000	80,000	(7,000)	25,000		
Surplus(Deficit) w/ Othr Fin Sources	(210)	0	0	0	0	13	0	13	0		
37004	FUND BALANCE - BEGINNING	331	331	331	(210)	121	121	331	(210)	121	
	FUND BALANCE - END	121	331	331	(210)	121	134	331	(197)	121	

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BASE VILLAGE METRO DISTRICT #1											
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE											
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED											
Printed: 11/27/24											
PARKING GARAGE		2023	2024 ANNUAL				2024 YTD				
Account No.		Cal Yr Unaudited Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2024 Forecast	Ended 10/31/24 Actual	Ended 10/31/24 Budget	Variance Favorable (Unfavor)	Cal Yr '25 Adopted Budget	Budget Assumptions
1-4300	REVENUES:										
	Parking Garage Revenues	920,981	1,210,274	1,210,274	0	1,210,274	833,630	944,014	(110,384)	1,388,443	
	TOTAL REVENUES	920,981	1,210,274	1,210,274	0	1,210,274	833,630	944,014	(110,384)	1,388,443	
	EXPENDITURES:										
1-5500	Administrative Expenses	0	0	0	0	0	0	0	0	0	
1-5510	Advertising & Promo	0	200	200	0	200	0	169	169	200	
1-5520	CC & Banking Fees	45,556	72,616	72,616	0	72,616	53,362	56,641	3,279	78,740	
1-5530	Contract Services	52,315	0	0	0	0	0	0	0	0	
1-5540	Electrical Contractor	0	500	500	0	500	0	417	417	500	
1-5550	Equipment	12,356	5,000	5,201	(2,569)	7,770	9,319	4,167	(5,153)	7,900	
1-5560	Garage Attendent Labor	113,371	129,414	120,000	6,705	113,295	79,906	110,002	30,096	129,414	
1-5570	HOA Assessments	415,465	447,410	452,606	0	452,606	337,795	335,558	(2,237)	460,955	
1-5580	Management Fee	70,149	73,937	73,937	0	73,937	61,614	61,614	0	74,972	Adjusted for CPI
	TOTAL EXPENDITURES	709,210	729,077	725,060	4,136	720,924	541,995	568,567	26,572	752,681	
	PARKING GARAGE SURPLUS (DEFICIT)	211,771	481,197	485,214	4,136	489,350	291,635	375,447	(83,812)	635,762	

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BASE VILLAGE METRO DISTRICT #1											
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE											
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED											
Printed: 11/27/24											
CONFERENCE CENTER		2023		2024 ANNUAL			2024 YTD				
Account No.		Cal Yr Unaudited Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2024 Forecast	Ended 10/31/24 Actual	Ended 10/31/24 Budget	Variance Favorable (Unfavor)	Cal Yr '25 Adopted Budget	Budget Assumptions
1-4310	REVENUES:										
	Conference Center Rental Revenue	69,201	60,000	72,500	0	72,500	68,658	50,000	18,658	60,000	
	TOTAL REVENUES	69,201	60,000	72,500	0	72,500	68,658	50,000	18,658	60,000	
	EXPENDITURES:										
1-6120	Accounting Expenses	14,833	6,000	6,000	0	6,000	5,000	5,000	0	6,084	
1-6000	Administrative Expenses	0	1,200	1,200	0	1,200	0	1,000	1,000	1,200	
1-6010	Alsco Mats	4,903	1,200	5,000	0	5,000	4,427	1,000	(3,427)	5,200	
1-6125	Credit Card Fees	348	1,050	1,050	0	1,050	766	875	109	1,050	
	Equipment & Repairs		0	0	0	0		0	0	0	
1-6020	HOA Assessments	144,634	143,000	143,000	0	143,000	128,230	143,000	14,770	131,872	
1-6130	Housekeeping	9,566	25,758	25,758	0	25,758	15,389	19,319	3,930	25,758	
1-6030	Maintenance	11,107	16,884	16,884	0	16,884	6,530	12,663	6,133	16,884	
1-6040	Maintenance Supplies	10,891	2,100	4,500	0	4,500	3,697	1,750	(1,947)	4,500	
1-6050	Management Fee	58,570	74,825	70,000	0	70,000	34,373	62,354	27,981	78,616	
1-6140	Marketing Expenses	3,845	15,000	15,000	0	15,000	5,500	12,500	7,000	15,000	
	Operational Supplies		0	0	0	0		0	0	0	
1-6060	Outside Vendor	8,140	4,800	10,000	0	10,000	9,351	4,000	(5,351)	9,900	Carpet Cleaning
1-6070	Security	8,968	10,556	10,556	0	10,556	8,729	8,797	68	10,556	
1-6080	Utilities - Central Plant & Gas	45,150	64,508	57,500	0	57,500	29,787	53,757	23,970	65,829	
1-6090	Utilities - Electricity	17,340	19,208	19,208	0	19,208	13,249	16,007	2,757	17,979	
1-6100	Utilities - TV & Internet	3,945	4,085	4,085	0	4,085	4,144	3,404	(739)	4,990	
1-6110	Utilities - Water & Sanitation	18,508	16,080	16,080	0	16,080	17,145	13,400	(3,745)	18,600	
	TOTAL EXPENDITURES	360,749	406,254	405,821	0	405,821	286,317	358,825	72,508	414,018	
	CONFERENCE CENTER SURPLUS (DEFI	(291,548)	(346,254)	(333,321)	0	(333,321)	(217,659)	(308,825)	91,166	(354,018)	

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BASE VILLAGE METRO DISTRICT #1 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED												
TRANSIT CENTER		2023		2024 ANNUAL			2024 YTD					
Account No.		Cal Yr Unaudited Actual	Cal Yr Adopted Budget	Cal Yr Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2024 Forecast	Ended 10/31/24 Actual	Ended 10/31/24 Budget	Variance Favorable (Unfavor)	Cal Yr '25 Adopted Budget	Budget Assumptions	
1-4320	REVENUES:											
	Transit Center Revenue	0	0	0	0	0	0	0	0	0		
	TOTAL REVENUES	0	0	0	0	0	0	0	0	0		
	EXPENDITURES:											
1-7000	Administrative Expenses	0	0	0	0	0	0	0	0	0		
1-7010	Alsco Mats	3,112	3,744	3,744	(467)	4,211	3,226	2,496	(730)	4,270		
1-7020	Doors	1,918	0	0	0	0	0	0	0	0		
1-7030	Elevator/Escalator	36,047	45,647	45,647	0	45,647	28,107	45,647	17,540	46,272		
1-7160	HOA Assessments	19,549	15,412	15,412	0	15,412	12,749	11,559	(1,190)	17,857	One Snowmass Assmt	
1-7040	Housekeeping	137,853	143,600	143,600	6,653	136,947	90,207	117,826	27,618	143,600		
1-7045	Housekeeping Supplies	1,191	5,600	5,600	708	4,892	3,920	4,200	280	5,600		
1-7050	Maintenance	31,361	22,842	22,842	2,089	20,753	14,664	17,132	2,468	27,862		
1-7060	Maintenance Supplies	4,199	4,427	4,427	2,050	2,377	781	3,500	2,719	2,500		
1-7070	Management Fee	22,175	23,372	23,372	0	23,372	19,477	19,477	0	23,699	Adjusted for CPI	
1-7080	Outside Vendor	0	0	0	0	0	0	0	0	0		
1-7090	Security	18,928	19,810	19,810	0	19,810	16,324	16,508	184	21,112		
1-7100	Telephone	2,574	2,719	2,719	0	2,719	2,284	2,266	(18)	2,762		
1-7110	Traffic Control	16,282	38,367	38,367	3,074	35,293	26,158	23,020	(3,138)	38,367		
1-7120	Transit Lane Clearing	16,398	29,090	29,090	5,418	23,672	10,556	24,242	13,686	29,870		
1-7130	Utilities - Central Plant & Gas	34,612	41,440	41,440	5,606	35,834	25,595	34,533	8,938	45,589		
1-7140	Utilities - Electricity	0	0	0	0	0	0	0	0	0		
1-7150	Utilities - Water & Sanitation	2,977	3,600	3,600	(2,076)	5,676	4,027	3,000	(1,027)	6,000		
	TOTAL EXPENDITURES	349,176	399,670	399,670	23,055	376,615	258,075	325,405	67,330	415,360		
	TRANSIT CENTER SURPLUS (DEFICIT)	(349,176)	(399,670)	(399,670)	23,055	(376,615)	(258,075)	(325,405)	67,330	(415,360)		

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