

BASE VILLAGE METROPOLITAN DISTRICT NO. 1

REGULAR MEETING

Wednesday, September 26, 2018 at 1:00 PM

Viceroy Summit Room

Wood Road

Snowmass Village, Colorado

BOARD MEMBERS

District No. 1	
Andy Gunion, President	May 2020
Peter Goergen, Treasurer	May 2020
Will Little, Assistant Secretary	May 2022

AGENDA

1. Call to Order
2. Declaration of Quorum
3. Appointment of Director
4. Director Conflict of Interest Disclosures
5. Approval of Agenda
5. Approval of Minutes
 - a. June 27, 2018 Meeting Minutes
6. Public Comment—*Members of the public may express their views to the Board on matters that affect the Districts. Comments will be limited to three (3) minutes.*
7. Financial Matters
 - a. Financial Schedules/Payables Review
8. Management
 - a. Conference Center Report
 - b. Parking Garage Report
 - c. Transit Center Update
9. Legal
 - a. Mawa License Agreement
 - b. State 38 License Agreement
10. Other Business
11. Executive Session (if needed)
12. Adjourn

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

BASE VILLAGE METROPOLITAN DISTRICT NO. 1

Held: Wednesday, June 27, 2018 at 2:30 p.m. at Capitol Peak Conference Center, 110 Carriage Way, Snowmass Village, Colorado

Attendance

A regular meeting of the Board of Directors of Base Village Metropolitan District No. 1 was called and held as shown above and in accordance with the applicable law of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Andy Gunion
Peter Goergen

Director Will Little was absent. All director absences are deemed excused unless otherwise noted in these minutes.

Also present was Scott Williams and Riley Evans of East West Partners; Alan Pogue, District No. 2 Legal Counsel; Kelly Brockett, District Manager; John Quigley and Katie DeBesche, Viceroy; and property owner Andrew Nolan. Present by telephone were William P. Ankele, Jr. of White Bear Ankele Tanaka & Waldron, general counsel to the District, Jon Erickson, Marchetti & Weaver, and property owner Pat Keefer.

Call to Order/Declaration of Quorum

Mr. Gunion chaired the meeting, noted that a quorum of the Board was present, and called the regular meeting of the Board of Directors of Base Village Metropolitan District No. 1 to order.

Director Conflict of Interest Disclosures

Mr. Gunion advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ankele reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Gunion noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board

to act.

Approval of Agenda Mr. Gunion presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda.

Approval of Minutes/ March 28, 2018 Meeting Minutes The minutes from the regular meeting for District No. 1 held on March 28, 2018 were reviewed. Upon motion duly made and seconded, the Board unanimously approved the minutes.

Public Comment Mr. Pogue inquired regarding the assessment of garage costs and asked when the allocation among various classes was changed. Representatives of Capitol Peak Association asked for information on utility cost allocations. Mr. Pogue asked to be included in that distribution on behalf of District No. 2.

Financial Matters

Financial Schedules/Payables Mr. Erickson presented the Board with the payables/financials for approval. Following discussion, and upon motion the Board approved the financials and ratified payables. Mr. Erickson presented a financial summary for all funds combined, as well as individually for conference center, transit center and parking garage.

Update on Accountant and Auditor The Board engaged in discussion regarding update on accountant and auditor. It was noted that Barnes & Grigg would be the auditor for the 2017 audit, which is expected to be completed in August. An extension was filed with the State Auditor's office to extend the filing date to September 30.

Amendment to Garage Allocation of Costs and Expenses Method The Board engaged in discussion regarding the allocations of costs for garage association assessments, and described a proposed change to assessments allocation to take effect in Q4. This will result in increase of \$11,000 in Q4. Upon motion duly made, seconded and unanimously carried, the Board approved the modified garage allocation methodology.

2017 Amended Budget Resolution Mr. Ankele stated that publication of notice of this meeting as a public hearing on a proposed amendment to the District's 2017 Budget. Mr. Erickson presented the elements of the budget amendment. Director Gunion opened the public hearing on the 2017 amended budget. Andrew Nolan requested that a policy be adopted for having a reserve fund for capital needs. There being no further public comment, the public hearing was closed.

The Board considered the 2017 Amended Budget Resolution. After review and upon motion duly made, seconded and unanimously carried, the Board determined to approve the Resolution.

Moving Utility Accounts to Auto Pay The Board engaged in discussion regarding Auto pay for utility payments board approved adding this feature to facilitate timely payment of expenses for Capitol Peak and utility payments to auto pay. It was determined to use bill.com for other costs and invoices.

Management

Conference Center Report Ms. DeBesche presented the Board with the Conference Center Report based on written materials in the meeting packet. Mr. Williams noted that some repair activity initiated by Capital Peak resulted in damage to the conference center unit of the District that had not been adequately repaired. The Board engaged in discussion regarding notification process to avoid issue in future.

Parking Garage Report/
Chargepoint Stations/
Owner Guest Parking Mr. Williams reported on Parking Garage operations based on written materials presented at the meeting. The Board discussed charge point stations for electric vehicles, and the possibility of charging a fee for this service. Mr. Williams indicated a need to get input on parking rates for upcoming season.

Discussion ensued regarding overflow parking for residential users in the District parking area. Upon motion duly made, seconded and unanimously carried, the Board approved overflow parking in District areas at the rate of \$34 per 24 hours.

The Board engaged in further discussion regarding exit towers for automated parking garage parking, and issues with performance. The board discussed various alternatives, including using attendants, to exiting system.

Mr. Williams reported on current status of the transit center based on materials presented at the meeting.

Transit Center Update

Legal

Consider District No. 2 Request for Legal Expenses Mr. Gunion opened discussion concerning District No. 2's request for funding of legal expenses for an effort to amend the Base Village PUD to allow summer parking to be fee based. He indicated that the District Board was presently not in favor of a fee based summer parking system. Extended discussion occurred considering the request. Following motion duly made, seconded and unanimously carried, the Board approved expending a maximum of \$10,000 for District No. 2 legal fees for Klein Cote.

Adjourn

There being no further business to come before the Board, and upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Secretary for the Meeting

The foregoing minutes were approved on the 26th day of September, 2018.

DRAFT

BASE VILLAGE METRO DISTRICT #1 COMBINED BALANCE SHEET/STATEMENT OF NET POSTION 08/31/18					
	2017	2018			
	Total	General Fund	Capital Projects	Capital Assets & LT Debt	Total
ASSETS					
CASH - US BANK CHECKING	125,458	68,864			68,864
CASH - ALPINE BANK CHECKING	86,495	223,496			223,496
CASH - CSAFE	27,590	36,258			36,258
CASH - PETTY CASH	1,500	1,500			1,500
POOLED CASH	0	(211)	211		0
TOTAL CASH	241,043	329,907	211	0	330,119
ACCOUNTS RECEIVABLE	15,093	4,985			4,985
DUE FROM DISTRICT #2	1,900	6,100			6,100
DUE FROM COUNTY TREASURER	619	0			0
PROPERTY TAXES RECEIVABLE	284,265	37,023			37,023
PREPAID EXPENSES	7,077	9,341			9,341
PROPERTY AND EQUIPMENT	22,537,574			22,537,574	22,537,574
TOTAL ASSETS	23,087,571	387,357	211	22,537,574	22,925,142
LIABILITIES					
ACCOUNTS PAYABLE	172,761	80,160			80,160
DUE TO DISTRICT #2	30,900	20,600			20,600
DEVELOPER ADVANCE PAYABLE	952,288			952,288	952,288
INFRASTRUCTURE ACQUISITION PAYBLE	4,482,442			4,482,442	4,482,442
ACCRUED INTEREST PAYABLE	3,831,981			3,831,981	3,831,981
TOTAL LIABILITIES	9,470,372	100,759	0	9,266,711	9,367,470
DEFERRED INFLOWS					
DEFERRED PROP TAX REV	284,265	37,023			37,023
NET POSITION					
NET INVESTED IN CAPITAL ASSETS	22,537,574			22,537,574	22,537,574
AMT PROVIDE FOR LONG-TERM DEBT	(9,266,711)			(9,266,711)	(9,266,711)
FUND BALANCE	62,071	249,574	211		249,785
TOTAL FUND EQUITY	13,332,934	249,574	211	13,270,863	13,520,648
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND EQUITY	23,087,571	387,357	211	22,537,574	22,925,142

**BASE VILLAGE METRO DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

Printed: 09/21/18

All Funds Combined Summary		2017		2018 ANNUAL			2018 YTD		
Account No.		Cal Yr Prelim Actual	Cal Yr '18 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2018 Forecast	Ended 08/31/18 Actual	Ended 08/31/18 Budget	Variance Favorable (Unfavor)	Cal Yr '19 Prelim Budget
	REVENUES:			153%					
	Total Assessed Value	2,580,880	6,534,830		6,534,830				6,450,440
	Mill Levy Rate - General	43,500	43,500		43,500				43,500
	Property Taxes - General Fund	112,261	284,265	0	284,265	247,242	275,674	(28,432)	280,594
	SO Taxes - General Fund	4,106	11,370	0	11,370	6,191	7,235	(1,044)	11,370
	Contribution from BVMD #2	219,543	193,053	0	193,053	187,839	187,298	541	216,357
	Miscellaneous & Other	1,843	1,000	500	1,500	818	667	152	1,000
	Parking Garage Revenues	453,197	429,894	0	429,894	364,135	339,616	24,519	429,894
	Conference Center Revenues	25,000	25,000	0	25,000	16,667	16,667	0	25,000
	Transit Center Revenues	9,153	13,524	3,476	17,000	14,653	8,114	6,539	17,510
	Capital Fund Revenues	0	0	0	0	0	0	0	0
	TOTAL REVENUES	825,103	958,106	3,976	962,082	837,545	835,271	2,275	981,725
			=	=	=	=	=	=	=
	EXPENDITURES:								
	General and Administrative	313,053	251,027	(12,379)	263,406	197,003	154,855	(42,149)	308,283
	Parking Garage	403,850	350,166	(23,128)	373,294	263,636	258,135	(5,501)	410,797
	Conference Center	120,478	135,917	0	135,917	96,673	94,011	(2,662)	139,995
	Transit Center	200,669	209,890	5,570	204,320	92,519	140,771	48,253	219,767
	Capital	58,704	0	0	0	0	0	0	554,435
	TOTAL EXPENDITURES	1,096,755	947,000	(29,937)	976,937	649,831	647,772	(2,060)	1,633,276
			=	=	=	=	=	=	=
	EXCESS REVENUES OVER EXPEND	(271,652)	11,106	(25,961)	(14,855)	187,714	187,499	215	(651,551)
	Other Financing Sources	285,000	0	0	0	0	0	0	842,064
	Other Financing Uses								(190,513)
	Combined Fund Balances - Beginning	48,723	18,423	43,648	62,071	62,071	18,423	43,648	47,216
	Combined Fund Balances - End	62,071	29,529	17,687	47,216	249,785	205,922	43,863	47,216
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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: 09/21/18									
General Fund		2017	2018 ANNUAL			2018 YTD			
Account No.		Cal Yr Prelim Actual	Cal Yr '18 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2018 Forecast	Ended 08/31/18 Actual	Ended 08/31/18 Budget	Variance Favorable (Unfavor)	Cal Yr '19 Prelim Budget
	GENERAL REVENUES:								
	Assessed Value	2,580,880	6,534,830	153%	6,534,830	2,580,880			6,450,440
	Mill Levy Rate	43,500	43,500		43,500	43,500			43,500
	Property Taxes Levied	112,268	284,265		284,265	112,268			280,594
1-4000	Property Taxes	112,261	284,265	0	284,265	247,242	275,674	(28,432)	280,594
1-4010	Specific Ownership Tax	4,106	11,370	0	11,370	6,191	7,235	(1,044)	11,370
1-4100	Interest Income	766	1,000	0	1,000	587	667	(79)	1,000
	Parking Garage Revenues	453,197	429,894	0	429,894	364,135	339,616	24,519	429,894
	Conference Center Revenues	25,000	25,000	0	25,000	16,667	16,667	0	25,000
	Transit Center Revenues	9,153	13,524	3,476	17,000	14,653	8,114	6,539	17,510
1-4110	Contribution from BVMD #2	219,543	193,053	0	193,053	187,839	187,298	541	216,357
1-4200	Other	1,077	0	500	500	231	0	231	0
	TOTAL GENERAL REVENUES	825,103	958,106	3,976	962,082	837,545	835,271	2,275	981,725
	EXPENDITURES:								
	General and Administrative								
1-5100	Accounting	68,707	45,000	0	45,000	35,412	30,000	(5,412)	46,350
1-5110	Administrative Fee	23,367	26,523	0	26,523	18,282	17,342	(940)	27,319
1-5120	Audit	10,175	10,800	0	10,800	0	0	0	11,124
1-5130	Bank Service Charges	505	700	0	700	592	458	(134)	721
1-5140	Elections	0	0	0	0	0	0	0	0
1-5150	Insurance	47,560	49,938	0	49,938	46,716	49,938	3,222	51,436
1-5160	Legal - District #1	124,596	40,000	(10,000)	50,000	37,112	26,667	(10,445)	51,500
1-5170	Legal - District #2	24,876	25,000	(40,000)	65,000	45,508	16,667	(28,841)	66,950
1-5180	Miscellaneous	7,314	0	(829)	829	829	0	(829)	0
1-5190	Utilities	340	0	(403)	403	191	0	(191)	0
1-5200	Treasurer's Fees - Pitkin County	5,614	14,213	0	14,213	12,362	13,784	1,421	14,030
	Parking Garage Expenditures	403,850	350,166	(23,128)	373,294	263,636	258,135	(5,501)	410,797
	Conference Center Expenditures	120,478	135,917	0	135,917	96,673	94,011	(2,662)	139,995
	Transit Center Expenditures	200,669	209,890	5,570	204,320	92,519	140,771	48,253	219,767
	Contingency		38,853	38,853	0		0		38,853
	TOTAL EXPENDITURES	1,038,051	947,000	(29,937)	976,937	649,831	647,772	(2,060)	1,078,841
	EXCESS REVENUES OVER (UNDER) EXPENDITURES	(212,947)	11,106	(25,961)	(14,855)	187,714	187,499	215	(97,116)
	OTHER FINANCING SOURCES (USES):								
	Developer Advance	285,000	0	0	0	0	0	0	842,064
	Transfers in (out)		0			0	0	0	(554,435)
	Shortfall Payment to BVMD #2								(190,513)
	TOTAL OTHER FINANCING	285,000	0	0	0	0	0	0	97,116
	Surplus(Deficit) w/ Othr Fin Sources	72,053	11,106	(25,961)	(14,855)	187,714	187,499	215	0
37001	FUND BALANCE - BEGINNING	(10,193)	18,423	43,437	61,860	61,860	18,423	43,437	47,005
	FUND BALANCE - END	61,860	29,529	17,476	47,005	249,574	205,922	43,652	47,005

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: 09/21/18									
Capital Projects Fund		2017	2018 ANNUAL			2018 YTD			
Account No.		Cal Yr Prelim Actual	Cal Yr '18 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2018 Forecast	Ended 08/31/18 Actual	Ended 08/31/18 Budget	Variance Favorable (Unfavor)	Cal Yr '19 Prelim Budget
	REVENUE:		0	0	0		0	0	0
	TOTAL REVENUE	0	0	0	0	0	0	0	0
	EXPENDITURES:								
	Capital Outlay	58,704	0	0	0	0	0	0	554,435
	TOTAL EXPENDITURES	58,704	0	0	0	0	0	0	554,435
	Excess Rev Over (Under) Exp	(58,704)	0	0	0	0	0	0	(554,435)
	OTHER FINANCING SOURCES (USES):								
46704	Transfer In From General Fund		0	0	0	0	0	0	554,435
	TOTAL OTHER FINANCING	0	0	0	0	0	0	0	554,435
	Surplus(Deficit) w/ Othr Fin Sources	(58,704)	0	0	0	0	0	0	0
37004	FUND BALANCE - BEGINNING	58,916	0	211	211	211	0	211	211
	FUND BALANCE - END	211	0	211	211	211	0	211	211

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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: 09/21/18				
PARKING GARAGE		2017	2017 ANNUAL			2018 YTD			
Account No.		Cal Yr Prelim Actual	Cal Yr '17 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2018 Forecast	Ended 08/31/18 Actual	Ended 08/31/18 Budget	Variance Favorable (Unfavor)	Cal Yr '19 Prelim Budget
	REVENUES:								
1-4300	Parking Garage Revenues	453,197	429,894	0	429,894	364,135	339,616	24,519	429,894
	TOTAL REVENUES	453,197	429,894	0	429,894	364,135	339,616	24,519	429,894
	EXPENDITURES:								
1-5500	Administrative Expenses	129	192	0	192	0	128	128	198
1-5510	Advertising & Promo	0	200	0	200	0	131	131	206
1-5520	CC & Banking Fees	11,616	13,561	(10,623)	24,184	17,605	10,713	(6,892)	24,910
1-5530	Contract Services	0	0	(599)	599	599	0	(599)	617
1-5540	Electrical Contractor	0	500	0	500	0	333	333	515
1-5550	Equipment	28,847	500	(995)	1,495	1,495	333	(1,162)	1,540
1-5560	Garage Attendant Labor	91,058	69,300	0	69,300	43,132	51,282	8,150	71,379
1-5570	HOA Assessments	223,075	215,265	(10,911)	226,176	167,166	161,449	(5,718)	259,265
1-5580	Management Fee	49,125	50,648	0	50,648	33,638	33,765	127	52,167
	TOTAL EXPENDITURES	403,850	350,166	(23,128)	373,294	263,636	258,135	(5,501)	410,797
	PARKING GARAGE SURPLUS (DEFICIT)	49,347	79,728	(23,128)	56,600	100,499	81,482	19,017	19,097

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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: 09/21/18									
CONFERENCE CENTER		2017	2017 ANNUAL			2018 YTD			
Account No.		Cal Yr Prelim Actual	Cal Yr '17 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2018 Forecast	Ended 08/31/18 Actual	Ended 08/31/18 Budget	Variance Favorable (Unfavor)	Cal Yr '19 Prelim Budget
REVENUES:									
1-4310	Conference Center Rental Revenue	25,000	25,000	0	25,000	16,667	16,667	0	25,000
	TOTAL REVENUES	25,000	25,000	0	25,000	16,667	16,667	0	25,000
EXPENDITURES:									
1-6000	Administrative Expenses	324	300	0	300	28	200	172	309
1-6010	AlSCO Mats	671	900	0	900	587	600	13	927
1-6020	HOA Assessments	42,667	40,805	0	40,805	30,360	30,603	243	42,029
1-6030	Maintenance	9,992	12,200	0	12,200	7,454	8,133	679	12,566
1-6040	Maintenance Supplies	453	1,800	0	1,800	426	1,200	774	1,854
1-6050	Management Fee	11,826	11,255	0	11,255	7,602	7,503	(99)	11,593
1-6060	Outside Vendor	869	4,800	0	4,800	4,543	3,200	(1,343)	4,944
1-6070	Security	5,599	7,280	0	7,280	4,900	4,853	(47)	7,498
1-6080	Utilities - Central Plant & Gas	27,807	33,713	0	33,713	27,089	22,475	(4,613)	34,724
1-6090	Utilities - Electricity	15,212	16,684	0	16,684	10,504	11,123	618	17,185
1-6100	Utilities - TV & Internet	5,058	6,180	0	6,180	3,180	4,120	940	6,365
	TOTAL EXPENDITURES	120,478	135,917	0	135,917	96,673	94,011	(2,662)	139,995
	CONFERENCE CENTER SURPLUS (DEFICIT)	(95,478)	(110,917)	0	(110,917)	(80,007)	(77,344)	(2,662)	(114,995)

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

Viceroy Conference Revenues 185,394

99,196

Thru June 2018

BASE VILLAGE METRO DISTRICT #1									
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE									
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED									
Printed: 09/21/18									
TRANSIT CENTER		2017	2017 ANNUAL			2018 YTD			
Account No.		Cal Yr Prelim Actual	Cal Yr '17 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2018 Forecast	Ended 08/31/18 Actual	Ended 08/31/18 Budget	Variance Favorable (Unfavor)	Cal Yr '19 Prelim Budget
1-4320	REVENUES:								
	Transit Center Revenue	9,153	13,524	3,476	17,000	14,653	8,114	6,539	17,510
	TOTAL REVENUES	9,153	13,524	3,476	17,000	14,653	8,114	6,539	17,510
	EXPENDITURES:								
1-7000	Administrative Expenses	129	300	0	300	0	200	200	309
1-7010	AlSCO Mats	4,382	4,390	0	4,390	1,977	2,927	950	4,522
1-7020	Doors	0	2,500	0	2,500	0	950	950	2,575
1-7030	Elevator	27,824	30,754	2,754	28,000	5,989	23,066	17,076	31,677
1-7040	Housekeeping	42,038	41,896	1,896	40,000	12,984	27,931	14,947	43,153
1-7045	Housekeeping Supplies	5,915	5,500	1,500	4,000	1,065	3,667	2,602	5,665
1-7050	Maintenance	20,805	21,996	1,996	20,000	6,796	14,664	7,868	22,656
1-7060	Maintenance Supplies	1,205	3,400	900	2,500	469	2,267	1,798	3,502
1-7070	Management Fee	16,375	16,883	0	16,883	11,255	11,255	0	17,389
1-7080	Outside Vendor	0	600	0	600	0	300	300	618
1-7090	Security	4,165	7,280	0	7,280	4,900	4,853	(47)	7,498
1-7100	Telephone	2,088	2,064	0	2,064	1,217	1,376	159	2,126
1-7110	Traffic Control	8,843	13,524	(3,476)	17,000	14,696	8,114	(6,582)	17,510
1-7120	Transit Lane Clearing	21,061	18,113	0	18,113	7,971	12,075	4,104	18,656
1-7130	Utilities - Central Plant & Gas	34,582	25,952	0	25,952	16,475	17,301	826	26,731
1-7140	Utilities - Electricity	10,075	12,230	0	12,230	6,723	8,153	1,430	12,597
1-7150	Utilities - Water & Sanitation	1,182	2,508	0	2,508	0	1,672	1,672	2,583
	TOTAL EXPENDITURES	200,669	209,890	5,570	204,320	92,519	140,771	48,253	219,767
	TRANSIT CENTER SURPLUS (DEFICIT)	(191,516)	(196,366)	9,046	(187,320)	(77,865)	(132,657)	54,792	(202,257)

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

**Base Village Metropolitan District No. 1
Check List
June 20, 2018 through September 20, 2018**

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Credit</u>
1-1000 - US Bank - Checking				
Bill Pmt -Check	06/21/2018	5031	Mountain Pest Control, Inc.	65.00
Bill Pmt -Check	06/21/2018	5028	Five Technology	75.00
Bill Pmt -Check	06/21/2018	5032	Payment Express Inc.	95.00
Bill Pmt -Check	06/21/2018	5025	Black Hills Energy	133.39
Bill Pmt -Check	06/21/2018	5027	CenturyLink	346.16
Bill Pmt -Check	06/21/2018	5024	Base Village Master Association	450.00
Bill Pmt -Check	06/21/2018	5029	Holy Cross Energy	1,126.33
Bill Pmt -Check	06/21/2018	5033	Snowmass Mountain Lodging	5,468.50
Bill Pmt -Check	06/21/2018	5030	Marchetti & Weaver, LLC	8,989.16
Bill Pmt -Check	06/21/2018	5026	Capitol Peak Lodge Condo Assc, Inc.	30,359.58
Bill Pmt -Check	07/18/2018	EFT	Comcast	400.50
Bill Pmt -Check	07/27/2018	EFT	Holy Cross Energy	1,984.52
Bill.com -Check	08/02/2018	P18080101 - 7	Alsco	80.04
Bill.com -Check	08/02/2018	P18080101 - 7	Base Village Master Association	15,351.07
Bill.com -Check	08/02/2018	P18080101 - 7	BV Garage Condo Assn, Inc.	59,010.37
Bill.com -Check	08/02/2018	P18080101 - 7	Compass Accounting LLC	1,808.56
Bill.com -Check	08/02/2018	P18080101 - 7	Five Technology	75.00
Bill.com -Check	08/02/2018	P18080101 - 7	Marchetti & Weaver, LLC	10,757.91
Bill.com -Check	08/02/2018	P18080101 - 7	Payment Express Inc.	95.00
Bill.com -Check	08/02/2018	P18080101 - 7	Snowmass Mountain Lodging	6,830.78
Bill.com -Check	08/02/2018	P18080101 - 7	The Toledo Ticket Co.	1,206.02
Bill.com -Check	08/02/2018	P18080101 - 7	White Bear Ankele Tanaka & Waldron	7,591.69
Bill Pmt -Check	08/06/2018	EFT	Black Hills Energy	126.26
Bill Pmt -Check	08/18/2018	EFT	Comcast	388.16
Bill Pmt -Check	08/28/2018	EFT	Holy Cross Energy	1,844.61
Bill Pmt -Check	09/04/2018	EFT	Black Hills Energy	125.63
Bill Pmt -Check	09/06/2018	EFT	CenturyLink	152.89
Bill Pmt -Check	09/18/2018	EFT	Comcast	388.16
TOTAL				<u>155,325.29</u>

Base Village Conference Center Report

Thursday, September 20, 2018

Definite

2018- **Living Church of God**- All space, Sept. 23-Oct. 5, 300 people, \$12,000 retail (Stonebridge, Westin lodging)
2018- **Kellogg**- Ballroom, 12/11-12/20 for registration, 300 guests, \$3,000 retail (Village-wide lodging, 10 rooms at Viceroy)
2018- **Aspen Skiing Company Meeting**, Ballroom 11/30, \$2,000 retail, no lodging
2018- **Aspen Skiing Company Meeting**, Ballroom 12/7, \$2,000 retail, no lodging
2018- **D&E Meeting**, Ballrooms 2&3, 12/9-12/11, \$2,500 retail, no lodging
2019- **Rocky Mountain Trauma**, Highlands Room, 1/18-1/20, \$1,650 retail, condo lodging, details unknown.
2019- ACR- Salons 2&3, 1/26, \$4,000 retail, Viceroy Lodging

Tentative

2019- **FASEB**- All space, Summer June-August (6 waves), \$18,000 retail

Prospects

2019-Ski Meisters, Ballroom, 2/4, Reception and meeting space

Turn Down/Lost



PARKING GARAGE MANAGER'S REPORT
Wednesday, September 26, 2018

Garage Occupancy

The attached chart shows the garage entrance counts from the end of the ski season through September 19. The garage only reached full occupancy on two dates, AreDay Concert in June and Ragnar in August.

SkiData Entry Gates

Management met with a technician from Ski Data shortly after the last board meeting to review the exit gates and to research a solution to our exit gate issues. Ski Data came back to management with a discounted Print @ Home Reader that will not require the tickets to be inserted into the reader, which seemed to be the underlying issue. The new readers were ordered and should arrive this week.

Garage Entrances

