

BASE VILLAGE METRO DISTRICT #1 COMBINED BALANCE SHEET/STATEMENT OF NET POSITION 10/31/19					
	2018	2019			
	<u>Total</u>	<u>General Fund</u>	<u>Capital Projects</u>	<u>Capital Assets & LT Debt</u>	<u>Total</u>
ASSETS					
CASH - US BANK CHECKING	80,041	120,578			120,578
CASH - ALPINE BANK CHECKING	186,012	158,691			158,691
CASH - CSAFE	46,184	97,821			97,821
CASH - PETTY CASH	1,500	2,450			2,450
POOLED CASH	0	(211)	211		0
TOTAL CASH	313,737	379,328	211	0	379,540
ACCOUNTS RECEIVABLE	24,052	10,726			10,726
DUE FROM DISTRICT #2	7,495	7,495			7,495
DUE FROM COUNTY TREASURER	1,457	0			0
PROPERTY TAXES RECEIVABLE	280,324	0			0
PREPAID EXPENSES	13,802	(12,743)			(12,743)
PROPERTY AND EQUIPMENT	21,421,589			21,421,589	21,421,589
TOTAL ASSETS	22,062,456	384,807	211	21,421,589	21,806,607
LIABILITIES					
	0				0
ACCOUNTS PAYABLE	107,825	93,021			93,021
DUE TO DISTRICT #2	108,150	(0)			(0)
DEVELOPER ADVANCE PAYABLE	1,237,288			1,237,288	1,237,288
INFRASTRUCTURE ACQUISITION PAYBL	4,482,442			4,482,442	4,482,442
ACCRUED INTEREST PAYABLE	4,725,468			4,725,468	4,725,468
TOTAL LIABILITIES	10,661,173	93,021	0	10,445,198	10,538,219
DEFERRED INFLOWS					
DEFERRED PROP TAX REV	280,324	0			0
NET POSITION					
NET INVESTED IN CAPITAL ASSETS	21,421,589			21,421,589	21,421,589
AMT PROVIDE FOR LONG-TERM DEBT	(10,445,198)			(10,445,198)	(10,445,198)
FUND BALANCE	144,567	291,786	211		291,997
TOTAL FUND EQUITY	11,120,958	291,786	211	10,976,391	11,268,388
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND EQUITY	22,062,456	384,807	211	21,421,589	21,806,607

BASE VILLAGE METRO DISTRICT #1												
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE												
ACTUAL, BUDGET AND FORECAST FOR THE PER												
Printed: 11/18/19												
All Funds Combined Summary												
Account No.		2018	2019 ANNUAL			2019 YTD						
		Cal Yr Prelim Actual	Cal Yr '19 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr '19 Amended Budget	Ended 10/31/19 Actual	Ended 10/31/19 Budget	Variance Favorable (Unfavor)	Cal Yr '20 Adopted Budget	'20 Budget vs '19 Forecast	Percent	Budget Assumptions
	REVENUES:		150%									
	Total Assessed Value	6,534,830	6,444,230		6,444,230			6,882,930	438,700	7%		
	Mill Levy Rate - General	43.500	43.500		43.500			43.500	0.000	0%		
	Property Taxes - General Fund	284,272	280,324	0	280,324	280,324	280,324	(0)	299,407	19,083	7%	
	SO Taxes - General Fund	10,374	11,370	0	11,370	7,523	7,095	429	11,976	606	5%	
	Contribution from BVMD #2	191,977	217,357	1,075	218,432	218,432	215,399	3,034	239,904	21,472	10%	
	Miscellaneous & Other	2,951	1,000	3,556	4,556	4,108	833	3,274	1,500	(3,056)	-67%	
	Parking Garage Revenues	502,085	452,978	128,112	581,090	443,140	357,853	85,287	604,000	22,910	4%	
	Conference Center Revenues	25,000	25,000	0	25,000	18,750	20,833	(2,083)	25,000	0	0%	
	Transit Center Revenues	19,526	0	12,390	12,390	0	0	0	0	(12,390)	-100%	
	Capital Fund Revenues	0	0	0	0	0	0	0	0	0	NA	
	TOTAL REVENUES	1,036,186	988,029	145,133	1,133,162	972,277	882,337	89,940	1,181,788	48,626	4%	
		=	=	=	=	=	=	=	=	=		
	EXPENDITURES:											
	General and Administrative	257,028	231,140	15,600	215,540	162,696	189,530	26,833	212,134	3,406	-2%	
	Parking Garage	378,040	382,265	(39,317)	421,582	320,538	353,583	33,046	454,557	(32,976)	8%	
	Conference Center	153,746	174,950	(101,127)	276,077	223,979	153,273	(70,706)	196,499	79,578	-29%	
	Transit Center	164,877	199,568	(11,923)	211,491	117,634	164,782	47,148	302,321	(90,830)	43%	
	Capital	0	0	0	0	0	0	0	0	0	NA	
	TOTAL EXPENDITURES	953,691	987,923	(136,766)	1,124,689	824,847	861,168	36,320	1,165,511	(40,822)	4%	
		=	=	=	=	=	=	=	=	=		
	EXCESS REVENUES OVER EXPEND	82,496	106	8,367	8,473	147,430	21,169	126,261	16,277	7,804	92%	
	Other Financing Sources	0	0	0	0	0	0	0	0	0	NA	
	Other Financing Uses		0						0	0	NA	
	Combined Fund Balances - Beginning	62,071	105,412	39,155	144,567	144,567	105,412	39,155	153,040	8,473	6%	
	Combined Fund Balances - End	144,567	105,519	47,521	153,040	291,997	126,581	165,416	169,317	16,277	11%	
		=	=	=	=	=	=	=	=	=		

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 PER						Printed: 11/18/19						
General Fund		2018	2019 ANNUAL			2019 YTD						
Account No.		Cal Yr Prelim Actual	Cal Yr '19 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr '19 Amended Budget	Ended 10/31/19 Actual	Ended 10/31/19 Budget	Variance Favorable (Unfavor)	Cal Yr '20 Adopted Budget	'20 Budget vs '19 Forecast	Percent	Budget Assumptions
	GENERAL REVENUES:											
	Assessed Value - BVMD #1	6,534,830	6,444,230	150%	6,444,230				6,882,930	438,700	7%	August Prelim Cert
	Assessed Value - BVMD #2	32,332,190	36,423,750	13%	36,423,750				41,091,770	4,668,020	13%	August Prelim Cert
	Mill Levy Rate - BVMD #1	43.500	43.500		43.500				43.500	0	0%	
	Property Taxes Levied - BVMD #1	284,265	280,324		280,324				299,407	19,083	7%	
1-4000	Property Taxes	284,272	280,324	0	280,324	280,324	280,324	(0)	299,407	19,083	7%	
1-4010	Specific Ownership Tax	10,374	11,370	0	11,370	7,523	7,095	429	11,976	606	5%	
1-4100	Interest Income	2,720	1,000	2,500	3,500	3,052	833	2,218	1,500	(2,000)	-57%	
	Parking Garage Revenues	502,085	452,978	128,112	581,090	443,140	357,853	85,287	604,000	22,910	4%	
	Conference Center Revenues	25,000	25,000	0	25,000	18,750	20,833	(2,083)	25,000	0	0%	
	Transit Center Revenues	19,526	0	12,390	12,390	0	0	0	0	(12,390)	-100%	
1-4110	Contribution from BVMD #2	191,977	217,357	1,075	218,432	218,432	215,399	3,034	239,904	21,472	10%	
1-4200	Other	231	0	1,056	1,056	1,056	0	1,056	0	(1,056)	-100%	
	TOTAL GENERAL REVENUES	1,036,186	988,029	145,133	1,133,162	972,277	882,337	89,940	1,181,788	48,626	4%	

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BASE VILLAGE METRO DISTRICT #1												
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE												
ACTUAL, BUDGET AND FORECAST FOR THE PER						Printed: 11/18/19						
General Fund (Continued)		2018	2019 ANNUAL			2019 YTD						
Account No.		Cal Yr Prelim Actual	Cal Yr '19 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr '19 Amended Budget	Ended 10/31/19 Actual	Ended 10/31/19 Budget	Variance Favorable (Unfavor)	Cal Yr '20 Adopted Budget	'20 Budget vs '19 Forecast	Percent	Budget Assumptions
	EXPENDITURES:											
	General and Administrative											
1-5100	Accounting - District #1	45,569	42,250	13,250	29,000	21,400	35,208	13,809	30,000	(1,000)	3%	
1-5101	Accounting - District #2	3,044	6,000	2,100	3,900	3,250	5,000	1,750	3,900	0	0%	Per BV#2 Accountant
1-5110	Administrative Fee	27,348	27,478	0	27,478	21,433	23,250	1,817	28,302	(824)	3%	Increase for CPI
1-5120	Audit - District #1	7,047	7,250	300	6,950	6,950	7,250	300	7,250	(300)	4%	
1-5121	Audit - District #2	4,800	5,200	0	5,200	4,300	5,200	900	5,500	(300)	6%	Per BV#2 Accountant
1-5130	Bank Service Charges	910	700	(50)	750	717	592	(125)	750	0	0%	
1-5140	Elections	0	0	0	0	0	0	0	1,500	(1,500)	NA	
1-5150	Insurance - District #1	46,716	48,117	0	48,117	47,492	48,117	625	49,561	(1,444)	3%	
1-5151	Insurance - District #2	4,708	4,728	0	4,728	3,799	4,728	930	5,000	(272)	6%	Per BV#2
1-5160	Legal - District #1	53,366	30,000	0	30,000	24,719	25,000	281	30,000	0	0%	
1-5170	Legal - District #2	45,006	25,000	0	25,000	14,374	20,833	6,460	25,000	0	0%	
1-5171	Legal - District #2 PUD Amendment	3,076	0	0	0	0	0	0	0	0	NA	
1-5180	Miscellaneous	829	0	0	0	0	0	0	0	0	NA	
1-5190	Utilities	300	400	0	400	246	333	87	400	0	0%	
1-5200	Treasurer's Fees - Pitkin County	14,309	14,016	0	14,016	14,016	14,016	(0)	14,970	(954)	7%	5% of Property Taxes
	Contingency		20,000	0	20,000			0	10,000	10,000	-50%	
	Total General & Administrative	257,028	231,140	15,600	215,540	162,696	189,530	26,833	212,134	3,406	-2%	
	Parking Garage Expenditures	378,040	382,265	(39,317)	421,582	320,538	353,583	33,046	454,557	(32,976)	8%	
	Conference Center Expenditures	153,746	174,950	(101,127)	276,077	223,979	153,273	(70,706)	196,499	79,578	-29%	
	Transit Center Expenditures	164,877	199,568	(11,923)	211,491	117,634	164,782	47,148	302,321	(90,830)	43%	
	TOTAL EXPENDITURES	953,691	987,923	(136,766)	1,124,689	824,847	861,168	36,320	1,165,511	(40,822)	4%	
	EXCESS REVENUES OVER (UNDER) EXPENDITURES	82,496	106	8,367	8,473	147,430	21,169	126,261	16,277	7,804	92%	
	OTHER FINANCING SOURCES (USES):											
	Developer Advance	0	0	0	0	0	0	0	0	0	NA	
	Transfers in (out)	0	0	(50,000)	(50,000)	0	0	0	(16,277)	(33,723)	-67%	
	Shortfall Payment to BVMD #2		0						0	0	NA	
	TOTAL OTHER FINANCING	0	0	(50,000)	(50,000)	0	0	0	(16,277)	(33,723)	-67%	
	Surplus(Deficit) w/ Othr Fin Sources	82,496	106	(41,633)	(41,527)	147,430	21,169	126,261	0	(25,919)	-100%	
37001	FUND BALANCE - BEGINNING	61,860	105,201	39,155	144,356	144,356	105,201	39,155	102,829	(41,527)	-29%	
	FUND BALANCE - END	144,356	105,307	(2,479)	102,829	291,786	126,370	165,416	102,829	0	0%	

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BASE VILLAGE METRO DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PER Printed: 11/18/19

Capital Projects Fund		2018	2019 ANNUAL			2019 YTD						
Account No.		Cal Yr Prelim Actual	Cal Yr '19 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr '19 Amended Budget	Ended 10/31/19 Actual	Ended 10/31/19 Budget	Variance Favorable (Unfavor)	Cal Yr '20 Adopted Budget	'20 Budget vs '19 Forecast	Percent	Budget Assumptions
	REVENUE:		0	0	0		0	0	0	0	NA	
	TOTAL REVENUE	0	0	0	0	0	0	0	0	0	NA	
	EXPENDITURES:											
	Capital Outlay	0	0	0	0	0	0	0	0	0	NA	
	TOTAL EXPENDITURES	0	0	0	0	0	0	0	0	0	NA	
	Excess Rev Over (Under) Exp	0	0	0	0	0	0	0	0	0	NA	
	OTHER FINANCING SOURCES (USES):											
46704	Transfer In From General Fund	0	0	50,000	50,000	0	0	0	16,277	33,723	-67%	
	TOTAL OTHER FINANCING	0	0	50,000	50,000	0	0	0	16,277	33,723	-67%	
	Surplus(Deficit) w/ Othr Fin Sources	0	0	50,000	50,000	0	0	0	16,277	33,723	-67%	
37004	FUND BALANCE - BEGINNING	211	211	0	211	211	211	(0)	50,211	50,000	23670%	
	FUND BALANCE - END	211	211	50,000	50,211	211	211	(0)	66,488	16,277	32%	

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BASE VILLAGE METRO DISTRICT #1												
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE												
ACTUAL, BUDGET AND FORECAST FOR THE PER						Printed: 11/18/19						
PARKING GARAGE												
Account No.		2018	2019 ANNUAL			2019 YTD			Cal Yr '20 Adopted Budget	'20 Budget vs '19 Forecast	Percent	Budget Assumptions
		Cal Yr Prelim Actual	Cal Yr '19 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr '19 Amended Budget	Ended 10/31/19 Actual	Ended 10/31/19 Budget	Variance Favorable (Unfavor)				
1-4300	REVENUES:											
	Parking Garage Revenues	502,085	452,978	128,112	581,090	443,140	357,853	85,287	604,000	22,910	4%	
	TOTAL REVENUES	502,085	452,978	128,112	581,090	443,140	357,853	85,287	604,000	22,910	4%	
	EXPENDITURES:											
1-5500	Administrative Expenses	0	0	0	0	0	0	0	0	0	NA	
1-5510	Advertising & Promo	0	200	0	200	0	169	169	200	0	0%	
1-5520	CC & Banking Fees	19,455	18,599	(10,456)	29,055	23,663	14,693	(8,970)	30,849	(1,795)	6%	5% Rate
1-5530	Contract Services	599	0	0	0	0	0	0	0	0	NA	
1-5540	Electrical Contractor	0	500	0	500	0	417	417	500	0	0%	
1-5550	Equipment	22,028	500	(18,500)	19,000	18,243	417	(17,826)	5,000	14,000	-74%	
1-5560	Garage Attendent Labor	55,996	60,900	(10,361)	71,261	52,017	45,066	(6,951)	76,120	(4,859)	7%	
1-5570	HOA Assessments	229,440	249,095	0	249,095	187,261	249,096	61,835	288,000	(38,905)	16%	
1-5580	Management Fee	50,521	52,471	0	52,471	39,353	43,726	4,372	53,888	(1,417)	3%	Adjusted for CPI
	TOTAL EXPENDITURES	378,040	382,265	(39,317)	421,582	320,538	353,583	33,046	454,557	(32,976)	8%	
	PARKING GARAGE SURPLUS (DEFICIT)	124,045	70,713	88,796	159,509	122,602	4,269	118,333	149,443	(10,066)	-6%	

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BASE VILLAGE METRO DISTRICT #1												
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE												
ACTUAL, BUDGET AND FORECAST FOR THE PER						Printed: 11/18/19						
CONFERENCE CENTER												
Account No.		2018	2019 ANNUAL			2019 YTD			Cal Yr '20	'20 Budget vs		Budget Assumptions
		Cal Yr Prelim Actual	Cal Yr '19 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr '19 Amended Budget	Ended 10/31/19 Actual	Ended 10/31/19 Budget	Variance Favorable (Unfavor)	Adopted Budget	'19 Forecast	Percent	
1-4310	REVENUES:											
	Conference Center Rental Revenue	25,000	25,000	0	25,000	18,750	20,833	(2,083)	25,000	0	0%	
	TOTAL REVENUES	25,000	25,000	0	25,000	18,750	20,833	(2,083)	25,000	0	0%	
	EXPENDITURES:											
1-6000	Administrative Expenses	28	300	(4,200)	4,500	4,428	250	(4,178)	300	4,200	-93%	
1-6010	Alsco Mats	1,068	900	(205)	1,105	1,050	750	(300)	900	205	-19%	
	Equipment & Repairs			(18,000)	18,000				0	18,000	-100%	
1-6020	HOA Assessments	41,252	44,885	(19,507)	64,392	64,392	44,885	(19,507)	73,961	(9,569)	15%	
1-6030	Maintenance	9,998	12,200	2,067	10,133	5,956	10,167	4,211	12,576	(2,443)	24%	
1-6040	Maintenance Supplies	541	8,650	7,900	750	0	7,208	7,208	1,800	(1,050)	140%	
1-6050	Management Fee	11,354	11,661	0	11,661	8,745	9,718	972	11,975	(314)	3%	Adjusted for CPI
1-6060	Outside Vendor	5,252	4,800	0	4,800	970	4,000	3,030	4,800	0	0%	Carpet Cleaning
1-6070	Security	7,280	7,280	(364)	7,644	5,642	6,067	425	7,644	0	0%	
1-6080	Utilities - Central Plant & Gas	45,316	46,790	4,130	42,660	28,426	38,992	10,565	46,790	(4,130)	10%	
1-6090	Utilities - Electricity	16,064	16,684	(37)	16,721	13,470	13,903	433	16,951	(230)	1%	
1-6100	Utilities - TV & Internet	4,720	4,800	108	4,692	3,438	4,000	562	4,740	(48)	1%	
	Utilities - Water & Sanitation	10,873	16,000	(73,019)	89,019	87,461	13,333	(74,128)	14,062	74,957	-84%	
	TOTAL EXPENDITURES	153,746	174,950	(101,127)	276,077	223,979	153,273	(70,706)	196,499	79,578	-29%	
	CONFERENCE CENTER SURPLUS (DEFI	(128,746)	(149,950)	(101,127)	(251,077)	(205,229)	(132,439)	(72,790)	(171,499)	79,578	-32%	

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BASE VILLAGE METRO DISTRICT #1												
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE												
ACTUAL, BUDGET AND FORECAST FOR THE PER						Printed: 11/18/19						
TRANSIT CENTER		2018	2019 ANNUAL			2019 YTD						
Account No.		Cal Yr Prelim Actual	Cal Yr '19 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr '19 Amended Budget	Ended 10/31/19 Actual	Ended 10/31/19 Budget	Variance Favorable (Unfavor)	Cal Yr '20 Adopted Budget	'19 Budget vs '18 Forecast	Percent	Budget Assumptions
1-4320	REVENUES:											
	Transit Center Revenue	19,526	0	12,390	12,390	0	0	0	0	(12,390)	-100%	
	TOTAL REVENUES	19,526	0	12,390	12,390	0	0	0	0	(12,390)	-100%	
	EXPENDITURES:											
1-7000	Administrative Expenses	0	0	0	0	0	0	0	0	0	NA	
1-7010	Alsco Mats	3,017	3,341	0	3,341	2,107	2,227	120	5,000	(1,659)	50%	
1-7020	Doors	0	2,500	0	2,500	0	950	950	2,500	0	0%	
1-7030	Elevator	43,862	30,754	(5,246)	36,000	35,938	30,754	(5,184)	30,754	5,246	-15%	
1-7160	HOA Assessments		12,133		12,133		12,133		21,345	(9,212)	76%	One Snowmass Assmt
1-7040	Housekeeping	14,976	30,880	(3,540)	34,420	7,386	25,733	18,348	99,925	(65,505)	190%	
1-7045	Housekeeping Supplies	1,065	4,000	0	4,000	560	3,333	2,773	5,600	(1,600)	40%	
1-7050	Maintenance	11,562	13,735	(435)	14,170	11,240	11,446	206	21,639	(7,469)	53%	
1-7060	Maintenance Supplies	469	2,100	0	2,100	788	1,750	962	3,200	(1,100)	52%	
1-7070	Management Fee	16,883	17,490	0	17,490	13,118	14,575	1,457	17,963	(473)	3%	Adjusted for CPI
1-7080	Outside Vendor	0	600	0	600	0	450	450	600	0	0%	
1-7090	Security	7,280	7,644	(3,816)	11,460	5,551	6,370	819	15,288	(3,828)	33%	
1-7100	Telephone	1,930	2,064	0	2,064	1,615	1,720	105	2,064	0	0%	
1-7110	Traffic Control	19,526	13,524	(4,116)	17,640	12,390	8,114	(4,276)	17,640	0	0%	
1-7120	Transit Lane Clearing	11,303	18,113	0	18,113	6,212	15,094	8,882	18,113	0	0%	
1-7130	Utilities - Central Plant & Gas	24,472	25,952	0	25,952	20,731	17,850	(2,881)	25,952	0	0%	
1-7140	Utilities - Electricity	6,723	12,230	5,230	7,000	0	10,192	10,192	12,230	(5,230)	75%	
1-7150	Utilities - Water & Sanitation	1,809	2,508	0	2,508	0	2,090	2,090	2,508	0	0%	
	TOTAL EXPENDITURES	164,877	199,568	(11,923)	211,491	117,634	164,782	47,148	302,321	(90,830)	43%	
	TRANSIT CENTER SURPLUS (DEFICIT)	(145,351)	(199,568)	467	(199,101)	(117,634)	(164,782)	47,148	(302,321)	(103,220)	52%	

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