

**BASE VILLAGE METROPOLITAN DISTRICT NO. 1**  
REGULAR MEETING  
(VIA TELECONFERENCE)  
Wednesday, March 15, 2023, at 1:00 PM

*This meeting will be held via teleconferencing and can be joined through the following directions:*

<https://us06web.zoom.us/j/88387513507?pwd=QitORXdlSzgwa0NNWWZJVE01TmZBdz09>

Meeting ID: 883 8751 3507  
Passcode: 773563  
One tap mobile  
(720)707-2699 (Denver)

**BOARD MEMBERS**

District No. 1	
Andy Gunion, President	May 2023
Charlie Singer, Treasurer	May 2025
Ian Stuart, Assistant Secretary	May 2023
Dawn Blasberg, Secretary	May 2025

**AGENDA**

1. Call to Order
2. Declaration of Quorum
3. Director Conflict of Interest Disclosures
4. Approval of Agenda
5. Public Comment – Members of the public may express their views to the Board on matters that affect the District that are not otherwise on the agenda. Comments will be limited to three (3) minutes per person. Comments will be taken in the order reflected on the sign in sheet.
6. Approval of Minutes from November 30, 2022 Meeting
7. Legal Matters
  - a. Amendment to the 2023 Annual Administrative Resolution
  - b. Resolution Designating the Meeting Notice Posting Location
  - c. First Amendment to Conference Center Management Agreement
  - d. Update on May 2023 Election
8. Financial Matters
  - a. Financial Schedules/Payables Review
9. Management
  - a. Conference Center Report
    - i. Conference Center Remodel
  - b. Parking Garage Report
  - c. Transit Center Update
10. Other Business
  - a. Next Meeting –June 21, 2023

11. Executive Session (if needed)

12. Adjourn

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

OF

BASE VILLAGE METROPOLITAN DISTRICT NO. 1

Held: Wednesday, November 30, 2022, at 3:00 p.m. via teleconference

Attendance

The regular meeting of the Board of Directors of Base Village Metropolitan District No. 1 was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Charlie Singer  
Dawn Blasberg

Director Gunion was absent. Absence is deemed excused.

Also present were Trisha K. Harris, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Kelly Brockett, Scott Williams and Sara Sanders, Snowmass Mountain Lodging, District Managers; Jon Erickson, Marchetti & Weaver, District Accountant; and Vangel Yurukov, East West Partners.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present and Ms. Harris called the meeting to order at 3:03 p.m.

Conflict of Interest Disclosures

Ms. Harris advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Harris reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of 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. Ms. Harris 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 participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Ms. Harris presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as amended.

Public Comment

None.

Consent Agenda

Ms. Harris reviewed the items on the consent agenda with the Board. Ms. Harris advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. Ms. Harris suggested the 2023 Annual Administrative Resolution be removed from the consent agenda and placed on the regular agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- Minutes from the September 21, 2022 Meeting
- 2021 Annual Report
- Property and Liability Schedule and Limits

Ms. Harris presented the 2023 Annual Administrative Resolution. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the 2023 Annual Administrative Resolution subject to revision to appoint Mr. Stuart as Vice President in the slate of officers and to change the regular meeting dates to the third Wednesday of March, June, September, and November at 1:00 p.m.

Legal Matters

Consider Approval of 2023 Extension to Second Amended and Restated Public Facilities Management Agreement (Garage, Transit Center, Etc.)

Ms. Harris presented the 2023 Extension to the Second Amended and Restated Public Facilities Management Agreement to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.

Consider Adoption of Resolution Calling May 2023 Election

Ms. Harris presented the Resolution Calling the May 2023 Election to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution.

Financial Matters

Financial Schedules/Payables Review

Mr. Erickson presented the financials with the Board of Directors. Following discussion, upon a motion duly made and seconded, the Board of District unanimously approved the financial schedules and payables.

Conduct Public Hearing on 2022 Budget Amendments and Consider Adoption of Resolution Amending 2022 Budget

Director Singer opened the public hearing on the 2022 Budget Amendment. Ms. Harris noted that the notice of public hearing was provided in accordance with Colorado Law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Erickson reviewed the Resolution Amending the 2022 Budget with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution amending the General Fund to \$1,449,340 and the Capital Projects Fund to \$65,000.

Conduct Public Hearing on 2023 Budget and Consider Adoption of Resolution Adopting 2023 Budget, Imposing Mill Levy and Appropriating Funds

Director Singer opened the public hearing on the proposed 2023 Budget. Ms. Harris noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.

Mr. Erickson reviewed the 2023 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2023 Budget, appropriating funds therefor and certifying mills for the general fund, as shown in the 2023 Budget, subject to adjustment of the Parking Garage revenue to \$749,840, and receipt of final assessed valuation.

Consider Approval of 2022 Auditor Engagement Letter

Mr. Erickson presented the 2022 Auditor Engagement Letter to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the letter.

### Management

Conference Center Report

Ms. Sanders presented the Conference Center Report with the Board of Directors.

The Board also discussed the Approval of Termination of Independent Contractor Agreement with SV Snowmass Hospitality. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the termination with SV Snowmass Hospitality subject to resolution of the Independent Contractor Agreement with Snowmass Mountain Lodging.

The Board also discussed the Independent Contractor Agreement with Snowmass Mountain Lodging. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement subject to final approval from the District's legal counsel and the President of the Board.

The Board also discussed the Preferred Catering Agreement with Snowmass Mountain Lodging and Mawa. No action taken.

Parking Garage Report Ms. Brockett presented the Parking Garage Report to the Board of Directors. No action taken.

Transit Center Update Ms. Brockett presented the Transit Center Update to the Board of Directors. Ms. Brockett discussed the agreement with Ms. Harris regarding maintenance of the escalators and elevators and will provide to Ms. Harris for review.

Other Business

Consider Appointment of Ian Stuart to the Board of Directors and Oath of Office The Board engaged in a general discussion regarding the appointment of Ian Stuart. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the appointment.

Next Meeting March 15, 2023 at 1:00 p.m.

Executive Session (if needed) An Executive Session was not needed.

Adjourn There being no further business to come before the Board, and following discussion and upon a motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting at 3:56 p.m.

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

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Secretary for the Meeting

The foregoing minutes were approved on the 15<sup>th</sup> day of March, 2023

**FIRST AMENDMENT TO  
BASE VILLAGE METROPOLITAN DISTRICT NO. 1  
ANNUAL ADMINISTRATIVE RESOLUTION  
(2023)**

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WHEREAS, at the regular meeting of the Board of Directors (the “**Board**”) of Base Village Metropolitan District No. 1 (the “**District**”), held on November 30, 2022, the Board adopted a resolution entitled Base Village Metropolitan District No. 1 Annual Administrative Resolution (2023) (the “**Resolution**”); and

WHEREAS, since the adoption of the Resolution, there has been a change to legal counsel’s paralegal assignment for the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. REPEAL AND REPLACEMENT. The Board hereby repeals Paragraph 24 of the Resolution in its entirety, and the following Paragraph 24 is substituted:

24. Pursuant to the authority set forth in §24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, Maggie K. Kipling of the law firm of White Bear Ankele Tanaka & Waldron, Attorneys at Law, as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

2. PRIOR PROVISIONS EFFECTIVE. Except as specifically amended hereby, all the terms and provisions of the Resolution shall remain in full force and effect.

*[Remainder of page intentionally left blank.]*

ADOPTED this 15<sup>th</sup> day of March 2023.

**DISTRICT:**

**BASE VILLAGE METROPOLITAN  
DISTRICT NO. 1**, a quasi-municipal corporation  
and political subdivision of the State of Colorado

By: \_\_\_\_\_

Officer of the District

ATTEST:

\_\_\_\_\_

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

\_\_\_\_\_  
General Counsel to the District



**RESOLUTION  
OF THE BOARD OF DIRECTORS OF THE  
BASE VILLAGE METROPOLITAN DISTRICT NO. 1**

**DESIGNATING THE DISTRICT'S WEBSITE FOR THE ONLINE POSTING OF  
MEETING NOTICES AND 24-HOUR POSTING LOCATION**

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WHEREAS, the Base Village Metropolitan District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 24-6-402(1)(a), C.R.S., the District is a local public body and subject to the provisions of §§ 24-6-401, *et seq.*, C.R.S.; and

WHEREAS, pursuant to § 32-1-903(2) and § 24-6-402(2)(c), C.R.S., the District shall be considered to have given full and timely notice to the public if notice of the meeting is posted, with specific agenda information if available, on a public website of the District no less than twenty-four (24) hours prior to the meeting; and

WHEREAS, pursuant to § 24-6-402(2)(c), C.R.S., the District shall make the notice posted on the public website accessible at no charge to the public, consider linking the notice to any appropriate social media accounts of the District, and, to the extent feasible, make the notices searchable by type of meeting, date of meeting, time of meeting, agenda contents, and any other category deemed appropriate by the District; and

WHEREAS, pursuant to § 24-6-402(2)(c), C.R.S., the District shall designate a place within the boundaries of the local public body at which it may post a notice no less than twenty-four (24) hours in advance of the meeting in the event that the District is unable to post the notice online due to exigent or emergency circumstances.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARDS AS FOLLOWS:

1. Pursuant to § 24-6-402(2)(c), C.R.S., the Board hereby designates [www.basevillagemetro.com](http://www.basevillagemetro.com) as the website at which notices of District meetings will be posted twenty-four (24) hours in advance.

2. Pursuant to § 24-6-402(2)(c), C.R.S., the Board hereby designates the following location for the posting of its meeting notices twenty-four (24) hours in advance in the event that the District is unable to post notice on the District's website:

Snowmass Hospitality Office, 60 Carriage Way, Suite 320, Snowmass Village, Colorado.

ADOPTED this 15<sup>th</sup> day of March 2023.

**DISTRICT:**

**BASE VILLAGE METROPOLITAN  
DISTRICT NO. 1**, a quasi-municipal corporation  
and political subdivision of the State of Colorado

By: \_\_\_\_\_  
Officer of the District

ATTEST:

\_\_\_\_\_

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

\_\_\_\_\_  
General Counsel to the District

*[Signature Page to Resolution Designating the 24-Hour Posting Location.]*

**BASE VILLAGE METRO DISTRICT #1  
COMBINED BALANCE SHEET/STATEMENT OF NET POSTION  
02/28/23**

	2022	2022			
	<u>Total</u>	<u>General Fund</u>	<u>Capital Projects</u>	<u>Capital Assets &amp; LT Debt</u>	<u>Total</u>
<b><u>ASSETS</u></b>					
CASH - US BANK CHECKING	466,177	33,579			33,579
CASH - ALPINE BANK CHECKING	733,865	520,685			520,685
CASH - CSAFE	87,071	2,618			2,618
CASH - PETTY CASH	6,000	1,500			1,500
POOLED CASH	0	(371)	371		0
<b>TOTAL CASH</b>	<b>1,293,113</b>	<b>558,010</b>	<b>371</b>	<b>0</b>	<b>558,382</b>
ACCOUNTS RECEIVABLE	127,683	(8,024)			(8,024)
DUE FROM DISTRICT #2	9,480	0			0
DUE FROM COUNTY TREASURER	5,384	696			696
PROPERTY TAXES RECEIVABLE	1,119,765	265,847			265,847
PREPAID EXPENSES	326,010	0			0
PROPERTY AND EQUIPMENT	82,625,288			18,972,734	18,972,734
<b>TOTAL ASSETS</b>	<b>85,506,723</b>	<b>816,529</b>	<b>371</b>	<b>18,972,734</b>	<b>19,789,635</b>
<b><u>LIABILITIES</u></b>					
	0				0
ACCOUNTS PAYABLE	869,883	186,569			186,569
DUE TO DISTRICT #2	328,570	32,617			32,617
DEVELOPER ADVANCE PAYABLE	5,079,648			1,667,784	1,667,784
INFRASTRUCTURE ACQUISITION PAYBI	17,929,768			4,482,442	4,482,442
ACCRUED INTEREST PAYABLE	21,190,020			6,568,812	6,568,812
<b>TOTAL LIABILITIES</b>	<b>45,397,889</b>	<b>219,185</b>	<b>0</b>	<b>12,719,038</b>	<b>12,938,223</b>
<b><u>DEFERRED INFLOWS</u></b>					
DEFERRED PROP TAX REV	1,119,765	265,847			265,847
<b><u>NET POSITION</u></b>					
NET INVESTED IN CAPITAL ASSETS	82,625,288			18,972,734	18,972,734
AMT PROVIDE FOR LONG-TERM DEBT	(44,199,436)			(12,719,038)	(12,719,038)
FUND BALANCE	563,218	331,497	371		331,868
<b>TOTAL FUND EQUITY</b>	<b>38,989,070</b>	<b>331,497</b>	<b>371</b>	<b>6,253,696</b>	<b>6,585,564</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND EQUITY</b>	<b>85,506,723</b>	<b>816,529</b>	<b>371</b>	<b>18,972,734</b>	<b>19,789,634</b>

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

Printed: 03/08/23

All Funds Combined Summary		2022			2023 ANNUAL			2023 YTD		
Account No.		Cal Yr Prelim Actual	Cal Yr Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	Ended 02/28/23 Actual	Ended 02/28/23 Budget	Variance Favorable (Unfavor)		
	<b>REVENUES:</b>									
	Total Assessed Value	6,205,670	6,111,430		6,111,430					
	Mill Levy Rate - General	43.500	43.500		43.500					
	Property Taxes - General Fund	270,188	265,847	0	265,847	0	0	0		
	SO Taxes - General Fund	10,328	9,305	0	9,305	0	688	(688)		
	Contribution from BVMD #2	0	262,028	(262,028)	0	0	0	0		
	Miscellaneous & Other	22,747	150	0	150	11	25	(14)		
	Parking Garage Revenues	790,329	749,840	125,160	875,000	379,177	299,936	79,241		
	Conference Center Revenues	25,000	15,000	0	15,000	4,750	2,500	2,250		
	Transit Center Revenues	0	0	0	0	0	0	0		
	Capital Fund Revenues	0	0	0	0	0	0	0		
	<b>TOTAL REVENUES</b>	<b>1,118,592</b>	<b>1,302,170</b>	<b>(136,868)</b>	<b>1,165,302</b>	<b>383,938</b>	<b>303,149</b>	<b>80,789</b>		
		=	=	=	=	=	=	=		
	<b>EXPENDITURES:</b>									
	General and Administrative	174,457	265,802	60,443	205,360	76,624	85,214	8,590		
	Parking Garage	605,229	634,279	0	634,279	58,224	58,015	(209)		
	Conference Center	193,850	365,754	0	365,754	50,134	68,192	18,058		
	Transit Center	320,878	346,512	0	346,512	38,999	44,956	5,956		
	Capital	6,093	0	(65,000)	65,000	29,960	0	(29,960)		
	<b>TOTAL EXPENDITURES</b>	<b>1,300,508</b>	<b>1,612,347</b>	<b>(4,557)</b>	<b>1,616,905</b>	<b>253,942</b>	<b>256,377</b>	<b>2,436</b>		
		=	=	=	=	=	=	=		
	<b>EXCESS REVENUES OVER EXPEND</b>	<b>(181,916)</b>	<b>(310,177)</b>	<b>(141,426)</b>	<b>(451,603)</b>	<b>129,996</b>	<b>46,771</b>	<b>83,225</b>		
	Other Financing Sources	300,000	310,177	(40,115)	270,062	0	0	0		
	Other Financing Uses									
	<b>Combined Fund Balances - Beginning</b>	<b>83,788</b>	<b>20,175</b>	<b>181,698</b>	<b>201,872</b>	<b>201,872</b>	<b>20,175</b>	<b>181,697</b>		
	<b>Combined Fund Balances - End</b>	<b>201,872</b>	<b>20,175</b>	<b>157</b>	<b>20,331</b>	<b>331,868</b>	<b>66,946</b>	<b>264,922</b>		
		=	=	=	=	=	=	=		

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: 03/08/23

General Fund		2022	2023 ANNUAL			2023 YTD		
Account No.		Cal Yr Prelim Actual	Cal Yr Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	Ended 02/28/23 Actual	Ended 02/28/23 Budget	Variance Favorable (Unfavor)
	<b>GENERAL REVENUES:</b>							
	Assessed Value - BVMD #1	6,205,670	6,111,430	-8%	6,111,430			
	Assessed Value - BVMD #2	48,958,180	46,958,440	6%	46,958,440			
	Mill Levy Rate - BVMD #1	43,500	43,500		43,500			
	Property Taxes Levied - BVMD #1	269,947	265,847		265,847			
1-4000	Property Taxes	270,188	265,847	0	265,847	0	0	0
1-4010	Specific Ownership Tax	10,328	9,305	0	9,305	0	688	(688)
1-4100	Interest Income	202	150	0	150	11	25	(14)
	Parking Garage Revenues	790,329	749,840	125,160	875,000	379,177	299,936	79,241
	Conference Center Revenues	25,000	15,000	0	15,000	4,750	2,500	2,250
	Transit Center Revenues	0	0	0	0	0	0	0
1-4110	Contribution from BVMD #2	0	262,028	(262,028)	0	0	0	0
1-4200	Other	22,545	0	0	0	0	0	0
	<b>TOTAL GENERAL REVENUES</b>	<b>1,118,592</b>	<b>1,302,170</b>	<b>(136,868)</b>	<b>1,165,302</b>	<b>383,938</b>	<b>303,149</b>	<b>80,789</b>

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: 03/08/23

General Fund (Continued)		2022	2023 ANNUAL			2023 YTD		
Account No.		Cal Yr Prelim Actual	Cal Yr Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	Ended 02/28/23 Actual	Ended 02/28/23 Budget	Variance Favorable (Unfavor)
	<b>EXPENDITURES:</b>							
	<b>General and Administrative</b>							
1-5100	Accounting - District #1	35,624	38,150	0	38,150	6,868	6,358	(510)
1-5101	Accounting - District #2	0	29,500	29,500	0	0	4,917	4,917
1-5110	Administrative Fee	38,008	42,569	(900)	43,469	3,697	3,547	(150)
1-5120	Audit - District #1	7,600	8,400	0	8,400	0	0	0
1-5121	Audit - District #2	0	6,500	6,500	0	0	0	0
1-5130	Bank Service Charges	540	1,000	0	1,000	28	167	139
1-5140	Elections	0	0	0	0	0	0	0
1-5150	Insurance - District #1	50,765	55,842	(4,807)	60,649	60,649	55,842	(4,807)
1-5151	Insurance - District #2	0	5,150	5,150	0	0	5,150	5,150
1-5160	Legal - District #1	28,432	30,000	0	30,000	5,362	5,000	(362)
1-5170	Legal - District #2	0	25,000	25,000	0	0	4,167	4,167
1-5171	Legal - District #2 PUD Amendment	0	0	0	0	0	0	0
1-5180	Miscellaneous	0	0	0	0	0	0	0
1-5190	Utilities	(11)	400	0	400	19	67	47
1-5200	Treasurer's Fees - Pitkin County	13,500	13,292	0	13,292	0	0	0
	Contingency		10,000	0	10,000		0	0
	<b>Total General &amp; Administrative</b>	<b>174,457</b>	<b>265,802</b>	<b>60,443</b>	<b>205,360</b>	<b>76,624</b>	<b>85,214</b>	<b>8,590</b>
	Parking Garage Expenditures	605,229	634,279	0	634,279	58,224	58,015	(209)
	Conference Center Expenditures	193,850	365,754	0	365,754	50,134	68,192	18,058
	Transit Center Expenditures	320,878	346,512	0	346,512	38,999	44,956	5,956
	<b>TOTAL EXPENDITURES</b>	<b>1,294,415</b>	<b>1,612,347</b>	<b>60,443</b>	<b>1,551,905</b>	<b>223,982</b>	<b>256,377</b>	<b>32,396</b>
	<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(175,823)</b>	<b>(310,177)</b>	<b>(76,426)</b>	<b>(386,603)</b>	<b>159,956</b>	<b>46,771</b>	<b>113,185</b>
	<b>OTHER FINANCING SOURCES (USES):</b>							
	Developer Advance	300,000	310,177	(40,115)	270,062	0	0	0
1-9050	Transfers in (out)	(6,250)	0	(65,000)	(65,000)	(30,000)	0	(30,000)
	Shortfall Payment to BVMD #2		0		0			
	<b>TOTAL OTHER FINANCING</b>	<b>293,750</b>	<b>310,177</b>	<b>(105,115)</b>	<b>205,062</b>	<b>(30,000)</b>	<b>0</b>	<b>(30,000)</b>
	<b>Surplus(Deficit) w/ Othr Fin Sources</b>	<b>117,927</b>	<b>0</b>	<b>(181,541)</b>	<b>(181,541)</b>	<b>129,956</b>	<b>46,771</b>	<b>83,185</b>
37001	FUND BALANCE - BEGINNING	83,614	20,000	181,541	201,541	201,541	20,000	181,541
	<b>FUND BALANCE - END</b>	<b>201,541</b>	<b>20,000</b>	<b>(0)</b>	<b>20,000</b>	<b>331,497</b>	<b>66,771</b>	<b>264,725</b>

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: 03/08/23								
Capital Projects Fund		2022	2023 ANNUAL			2023 YTD		
Account No.		Cal Yr Prelim Actual	Cal Yr Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	Ended 02/28/23 Actual	Ended 02/28/23 Budget	Variance Favorable (Unfavor)
	<b>REVENUE:</b>							
			0	0	0		0	0
	<b>TOTAL REVENUE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>EXPENDITURES:</b>							
	Capital Outlay		0	0	0		0	0
	Conference Center Capital	6,093		(65,000)	65,000	29,960	0	(29,960)
	<b>TOTAL EXPENDITURES</b>	<b>6,093</b>	<b>0</b>	<b>(65,000)</b>	<b>65,000</b>	<b>29,960</b>	<b>0</b>	<b>(29,960)</b>
	<b>Excess Rev Over (Under) Exp</b>	<b>(6,093)</b>	<b>0</b>	<b>(65,000)</b>	<b>(65,000)</b>	<b>(29,960)</b>	<b>0</b>	<b>(29,960)</b>
	<b>OTHER FINANCING SOURCES (USES):</b>							
3-9050	Transfer From (To) General Fund	6,250	0	65,000	65,000	30,000	0	30,000
	<b>TOTAL OTHER FINANCING</b>	<b>6,250</b>	<b>0</b>	<b>65,000</b>	<b>65,000</b>	<b>30,000</b>	<b>0</b>	<b>30,000</b>
	<b>Surplus(Deficit) w/ Othr Fin Sources</b>	<b>157</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>40</b>	<b>0</b>	<b>40</b>
37004	FUND BALANCE - BEGINNING	175	175	157	331	331	175	157
	<b>FUND BALANCE - END</b>	<b>331</b>	<b>175</b>	<b>157</b>	<b>331</b>	<b>371</b>	<b>175</b>	<b>196</b>

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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: 03/08/23		
PARKING GARAGE		2022	2023 ANNUAL			2023 YTD		
Account No.		Cal Yr Prelim Actual	Cal Yr Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	Ended 02/28/23 Actual	Ended 02/28/23 Budget	Variance Favorable (Unfavor)
1-4300	<b>REVENUES:</b>							
	Parking Garage Revenues	790,329	749,840	125,160	875,000	379,177	299,936	79,241
	<b>TOTAL REVENUES</b>	<b>790,329</b>	<b>749,840</b>	<b>125,160</b>	<b>875,000</b>	<b>379,177</b>	<b>299,936</b>	<b>79,241</b>
	<b>EXPENDITURES:</b>							
1-5500	Administrative Expenses	0	0	0	0	0	0	0
1-5510	Advertising & Promo	0	200	0	200	0	31	31
1-5520	CC & Banking Fees	33,896	41,115	0	41,115	18,392	16,446	(1,946)
1-5530	Contract Services	15,280	10,000	0	10,000	3,300	3,000	(300)
1-5540	Electrical Contractor	0	500	0	500	0	83	83
1-5550	Equipment	14,633	5,000	0	5,000	0	833	833
1-5560	Garage Attendent Labor	106,373	102,504	0	102,504	30,686	31,776	1,090
1-5570	HOA Assessments	364,064	404,811	0	404,811	0	0	0
1-5580	Management Fee	70,984	70,149	0	70,149	5,846	5,846	0
	<b>TOTAL EXPENDITURES</b>	<b>605,229</b>	<b>634,279</b>	<b>0</b>	<b>634,279</b>	<b>58,224</b>	<b>58,015</b>	<b>(209)</b>
	<b>PARKING GARAGE SURPLUS (DEFICIT)</b>	<b>185,100</b>	<b>115,561</b>	<b>125,160</b>	<b>240,721</b>	<b>320,953</b>	<b>241,921</b>	<b>79,032</b>

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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: 03/08/23								
CONFERENCE CENTER		2022	2023 ANNUAL			2023 YTD		
Account No.		Cal Yr Prelim Actual	Cal Yr Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	Ended 02/28/23 Actual	Ended 02/28/23 Budget	Variance Favorable (Unfavor)
1-4310	<b>REVENUES:</b>							
	Conference Center Rental Revenue	25,000	15,000	0	15,000	4,750	2,500	2,250
	<b>TOTAL REVENUES</b>	<b>25,000</b>	<b>15,000</b>	<b>0</b>	<b>15,000</b>	<b>4,750</b>	<b>2,500</b>	<b>2,250</b>
	<b>EXPENDITURES:</b>							
	Accounting Expenses		20,000	0	20,000		1,667	1,667
1-6000	Administrative Expenses	0	300	0	300	0	50	50
1-6010	Alsco Mats	1,192	1,200	0	1,200	1,946	200	(1,746)
1-6120	Equipment & Repairs	0	0	0	0	1,667	0	(1,667)
1-6020	HOA Assessments	68,215	150,077	0	150,077	35,805	37,519	1,714
1-6130	Housekeeping	6,464	20,598	0	20,598	2,025	3,433	
1-6030	Maintenance	10,097	14,976	0	14,976	1,028	1,248	220
1-6040	Maintenance Supplies	2,819	2,100	0	2,100	0	350	350
1-6050	Management Fee	16,835	24,300	0	24,300	2,025	2,025	0
1-6140	Marketing Expenses	2,549	15,000	0	15,000	0	2,500	2,500
	Operational Supplies		2,000	0	2,000		0	
1-6060	Outside Vendor	830	4,800	0	4,800	140	800	660
1-6070	Security	9,555	9,464	0	9,464	910	1,577	667
1-6080	Utilities - Central Plant & Gas	28,659	61,331	0	61,331	0	10,222	10,222
1-6090	Utilities - Electricity	19,106	19,303	0	19,303	1,440	3,217	1,777
1-6100	Utilities - TV & Internet	2,033	3,798	0	3,798	185	633	448
1-6110	Utilities - Water & Sanitation	25,495	16,507	0	16,507	2,964	2,751	(213)
	<b>TOTAL EXPENDITURES</b>	<b>193,850</b>	<b>365,754</b>	<b>0</b>	<b>365,754</b>	<b>50,134</b>	<b>68,192</b>	<b>16,650</b>
	<b>CONFERENCE CENTER SURPLUS (DEF)</b>	<b>(168,850)</b>	<b>(350,754)</b>	<b>0</b>	<b>(350,754)</b>	<b>(45,384)</b>	<b>(65,692)</b>	<b>18,900</b>

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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: 03/08/23

TRANSIT CENTER		2022	2023 ANNUAL			2023 YTD		
Account No.		Cal Yr Prelim Actual	Cal Yr Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2022 Forecast	Ended 02/28/23 Actual	Ended 02/28/23 Budget	Variance Favorable (Unfavor)
1-4320	<b>REVENUES:</b>							
	Transit Center Revenue	0	0	0	0	0	0	0
	<b>TOTAL REVENUES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>EXPENDITURES:</b>							
1-7000	Administrative Expenses	0	0	0	0	0	0	0
1-7010	Alsco Mats	2,755	3,246	0	3,246	526	1,082	556
1-7020	Doors	0	2,500	0	2,500	0	0	0
1-7030	Elevator/Escalator	26,731	33,130	0	33,130	0	0	0
1-7160	HOA Assessments	13,592	15,412	0	15,412	0	0	0
1-7040	Housekeeping	131,924	134,026	0	134,026	20,368	22,338	1,970
1-7045	Housekeeping Supplies	4,351	5,600	0	5,600	595	467	(128)
1-7050	Maintenance	14,615	14,986	0	14,986	0	1,249	1,249
1-7060	Maintenance Supplies	663	3,500	0	3,500	599	1,800	1,201
1-7070	Management Fee	23,545	22,175	0	22,175	1,848	1,848	0
1-7080	Outside Vendor	0	750	0	750	0	0	0
1-7090	Security	17,934	18,928	0	18,928	1,820	1,577	(243)
1-7100	Telephone	2,259	2,688	0	2,688	206	448	242
1-7110	Traffic Control	18,914	30,030	0	30,030	8,684	6,006	(2,678)
1-7120	Transit Lane Clearing	31,443	21,388	0	21,388	3,536	1,782	(1,754)
1-7130	Utilities - Central Plant & Gas	30,063	35,130	0	35,130	818	5,855	5,037
1-7140	Utilities - Electricity	0	0	0	0	0	0	0
1-7150	Utilities - Water & Sanitation	2,089	3,023	0	3,023	0	504	504
	<b>TOTAL EXPENDITURES</b>	<b>320,878</b>	<b>346,512</b>	<b>0</b>	<b>346,512</b>	<b>38,999</b>	<b>44,956</b>	<b>5,956</b>
	<b>TRANSIT CENTER SURPLUS (DEFICIT)</b>	<b>(320,878)</b>	<b>(346,512)</b>	<b>0</b>	<b>(346,512)</b>	<b>(38,999)</b>	<b>(44,956)</b>	<b>5,956</b>

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BASE VILLAGE METROPOLITAN DISTRICT #1  
 March 9, 2023 Accounts Payable

DATE	PAYEES	AMOUNT	DESCRIPTION	APPROVED BY
CHECKS TO BE RATIFIED				
11/22/2022	Windcave Inc.	210.00	Parking Garage System Fees	Murray & Singer
11/26/2022	Holy Cross Energy	1,482.63	Electricity	Autopay
12/1/2022	Black Hills Energy	133.58	Natural Gas	Autopay
12/7/2022	CenturyLink	205.71	Telephone Service	Autopay
12/7/2022	Avalanche Pro Carpet Upholstery Cleaning	5,204.44	Carpet Cleaning - Conference Center	Murray & Singer
12/7/2022	Intrcomm Technology, Inc.	75.00	Website Hosting	Murray & Singer
12/7/2022	SKIDATA INC	3,229.40	Garage Equipment Repairs	Murray & Singer
12/7/2022	Sopris Engineering, LLC	7,755.55	Sewer Line Mapping	Murray & Singer
12/7/2022	The Toledo Ticket Co.	2,230.94	Garage Equipment Receipt Paper	Murray & Singer
12/8/2022	SKIDATA INC	2,227.50	Garage Equipment Repairs	Murray & Singer
12/19/2022	Alsco	655.89	Door Mats	Murray & Singer
12/19/2022	BV Garage Condo Assn, Inc.	319.73	EV Charging Fees	Murray & Singer
12/19/2022	Marchetti & Weaver, LLC	12,736.10	Accounting Fees	Murray & Singer
12/19/2022	Mountain Pest Control, Inc.	70.00	Pest Control	Murray & Singer
12/19/2022	White Bear Ankele Tanaka & Waldron	4,080.95	Legal Fees	Murray & Singer
12/21/2022	Comcast	184.85	Cable & Internet - Conference Center	Autopay
1/3/2023	Alsco	63.73	Door Mats	Murray & Singer
1/3/2023	Mountain Pest Control, Inc.	70.00	Pest Control	Murray & Singer
1/3/2023	Black Hills Energy	571.03	Natural Gas	Autopay
1/4/2023	Base Village Co., Inc.	16,406.99	Central Plant & Water/Sewer	Autopay
1/4/2023	Snowmass Mountain Lodging	30,370.63	District Management Fees	Murray & Singer
1/4/2023	White Bear Ankele Tanaka & Waldron	3,822.23	Legal Fees	Murray & Singer
1/10/2023	CenturyLink	205.71	Telephone Service	Autopay
1/11/2023	Windcave Inc.	836.15	Parking Garage System Fees	Murray & Singer
1/23/2023	Comcast	184.85	Cable & Internet - Conference Center	Autopay
1/25/2023	Base Village Co., Inc.	3,015.40	Central Plant & Water/Sewer	Murray & Singer
1/25/2023	Snowmass Mountain Lodging	37,484.33	District Management Fees	Murray & Singer
1/30/2023	Holy Cross Energy	1,459.56	Electricity	Autopay
2/3/2023	Black Hills Energy	1,599.29	Natural Gas	Autopay
2/10/2023	CenturyLink	205.71	Telephone Service	Autopay
2/18/2022	Comcast	189.85	Cable & Internet - Conference Center	Autopay
2/23/2023	Alsco	1,961.13	Door Mats	Murray & Singer
2/23/2023	Aspen Maintenance Supply, LLC	230.18	Cleaning Supplies	Murray & Singer
2/23/2023	Base Village Co., Inc.	20,294.81	Central Plant & Water/Sewer	Murray & Singer
2/23/2023	Colorado Special Districts Property and L	59,411.00	2023 Insurance	Murray & Singer
2/23/2023	Column Software PBC	23.88	Legal Notice Postings	Murray & Singer
2/23/2023	Intrcomm Technology, Inc.	300.00	Website Hosting	Murray & Singer
2/23/2023	Kutak Rock	4,460.00	Legal Fees - Bond Counsel	Murray & Singer
2/23/2023	Marchetti & Weaver, LLC	2,239.26	Accounting Fees	Murray & Singer
2/23/2023	Mountain Pest Control, Inc.	140.00	Pest Control	Murray & Singer
2/23/2023	Snowmass Mountain Lodging	70,110.95	District Management Fees	Murray & Singer
2/23/2023	Sopris Engineering, LLC	3,860.60	Sewer Line Mapping	Murray & Singer
2/23/2023	White Bear Ankele Tanaka & Waldron	6,720.45	Legal Fees	Murray & Singer
2/23/2023	Windcave Inc.	646.20	Parking Garage System Fees	Murray & Singer
3/1/2023	Holy Cross Energy	1,755.31	Electricity	Autopay
3/3/2023	Black Hills Energy	1,253.61	Natural Gas	Autopay
TOTAL ACCOUNTS PAYABLE		<u>310,695.11</u>		

DATE	Group	ROOM	Room Needs	Rental Rate	F&B Details	Payment Type
Monday November 7 <sup>th</sup>	Ski CO: Ski Patrol	Grand Ballroom, TBD Meeting Rooms	Restrooms, trash, main hallways	\$1,750		Viceroy received
Wednesday November 9 <sup>th</sup>	Ski CO: Ski Patrol	Grand Ballroom	Restrooms, trash, main hallways	\$1,750		Viceroy received
Tuesday November 29 <sup>th</sup>	Ski Co: Town Hall	Grand Ballroom	Restrooms, trash, main hallways	\$1,750		Viceroy received
Monday December 5 <sup>th</sup>	Ski Co: Training	Grand Ballroom	Restrooms, trash, main hallways	\$1,750		Viceroy received
Wednesday December 7 <sup>th</sup>	Ski Co: Training	Grand Ballroom	Restrooms, trash, main hallways	\$1,750		Viceroy received
<b>2023 Events</b>						
Sunday January 8 <sup>th</sup>	Texas Ski Council	Grand Ballroom	Restrooms, trash, main hallways	Viceroy	Viceroy Full F&B and alcohol	Viceroy received
Wednesday January 11 <sup>th</sup>	Liberty Mutual	Highlands Room	Restrooms, trash, main hallways	\$1,250	Viceroy Hospitality Room Beverages	Viceroy received
Thursday January 12 <sup>th</sup>	Texas Ski Council	Grand Ballroom	Restrooms, trash, main hallways	Viceroy	Viceroy Full F&B and alcohol	Viceroy received
January 12 <sup>th</sup> – 15 <sup>th</sup>	Rocky Mountain Trauma	Highlands Room	Restrooms, trash, main hallways	\$3,000	NO F&B	Paid check
Thursday January 19 <sup>th</sup>	Sarasota Dinner	Grand Ballroom	Restrooms, trash, main hallways	Viceroy	Viceroy Full F&B and alcohol	Viceroy received
Sunday January 29 <sup>th</sup>	EPSC	Grand Ballroom	Restrooms, trash, main hallways	Viceroy	Viceroy Full F&B and alcohol	Viceroy received
DATE	Group	ROOM	Room Needs	Rental Rate	F&B Details	

Thursday February 2 <sup>nd</sup>	Ski Co: MIM	Grand Ballroom	Restrooms, trash, main hallways	\$1,750	NO F&B	Paid 2/9/23 Check # 00598848
Saturday February 25- 26 <sup>th</sup>	Mother of All Ascension	Buttermilk room	Restrooms, trash, main hallways	\$1,000	NO F&B	Paid via CC
Monday February 27 <sup>h</sup> - March 5 <sup>th</sup>	Ski Co: FIS World Cup	Grand Ballroom	Restrooms, trash, main hallways	\$12,250 +F&B	Mawa	Will pay in full net 30
HOLD April 4 <sup>th</sup>	Ski CO TBD Meeting	Grand Ballroom				
April 3 <sup>rd</sup> -April 8 <sup>th</sup>	SkiCo Nastar	Full Venue			TBD	
HOLD June 5- 17 <sup>th</sup>	Theatre Aspen	Grand Ballroom		\$1,000 day NP rate	NO FB	
<b>2024 Events</b>						
<b>HOLD: January 12<sup>th</sup> – 15<sup>th</sup></b>	Rocky Mountain Trauma	Highlands Room	Restrooms, trash, main hallways	\$3,000	NO F&B	



**PARKING GARAGE MANAGER'S REPORT**  
**Wednesday, March 15, 2023**

**2022/2023 Parking Garage**

From November 20 to March 9 the garage has done \$678,006 in revenue and has been full 44 days. Last year the season started December 4 and ended on April 17 with total revenues of \$702,440. During last season we saw the garage fill up 46 days.

We expect to see heavy occupancy through the rest of March with spring break and the continued snowfall.