

BASE VILLAGE METROPOLITAN DISTRICT NO. 1
SPECIAL MEETING
(VIA TELECONFERENCE)
Wednesday, August 26, 2020 at 1:00 PM

Due to the State of Emergency declared by Governor Polis and Public Health Order 20-24 and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the following directions:

<https://zoom.us/j/94516718232?pwd=NEh3T2RSdGtzN1c1dFRyVy93VGFLZz09>

Meeting ID: 945 1671 8232
Passcode: 730437
One tap mobile
1(253)215-8782 or 1(346)248-7799

BOARD MEMBERS

District No. 1	
Andy Gunion, President	May 2023
Charlie Singer, Treasurer	May 2022
Rich Burkley, Assistant Secretary	May 2023

AGENDA

1. Call to Order
2. Declaration of Quorum
3. Director Conflict of Interest Disclosures
4. Approval of Agenda
5. Approval of Minutes from June 26, 2020 Meeting
6. 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.
7. Legal Matters
8. Financial Matters
 - a. Financial Schedules/Payables Review
9. Management
 - a. Conference Center Report
 - b. Parking Garage Report
 - c. Transit Center Update
 - d. Review and Approval to Paint the Ski back Bridge
10. Other Business
 - a. Next Meeting – November 2020

b. Appointment of Dawn Blasberg

11. Executive Session (if needed)

12. Adjourn

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

BASE VILLAGE METROPOLITAN DISTRICT NO. 1

Held: Wednesday, June 24 2020 at 1:00 p.m. via teleconference

Due to the Executive Order issued by Governor Polis on April 26, 2020, requiring all residents of the State of Colorado to stay-at-home to minimize the spread and impact of COVID-19, and the Updated Public Health Order 20-28 implementing the Executive Order, issued by the Colorado Department of Health and Environment (CDPHE) on April 26, 2020, the meeting was held via teleconference.

Attendance

The special 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:

Peter Goergen
Andy Gunion
Charlie Singer
Rich Burkley

Also present was Trisha K. Harris, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Kelly Brockett, District Manager; Jon Erickson, District Accountant, Marchetti & Weaver; Scott Williams, Vangel Yurukov, Kevin Graham, and Riley Evans, East West Partners; and Pat Keefer, Property Owner.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present and Director Goergen called the meeting to order at 1:03 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.

Consider Adoption of Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings

Ms. Harris presented the Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special meetings to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously Adopted the resolution.

Approval of Agenda

Ms. Harris presented the proposed agenda to the Board for consideration. No changes were made to the agenda.

Approval of Minutes from January 10, 2020, Regular meeting

The Board reviewed the minutes from the January 10, 2020, Regular meeting. Following a review, upon a motion was duly made and seconded, the Board unanimously approved the minutes as presented.

Public Comment

Ms. Keefer commented that Base Village Metropolitan District No. 2 pays 6 mills to District No. 1, which is 13% of District No. 2's revenue. Ms. Keefer added that the 2006 Intergovernmental Agreement limits the total mills that can be imposed, and that while the developer has reimbursement rights if it has to advance funds, property owners do not have such rights. Mr. Keefer added that there are maintenance items in the 2006 Intergovernmental Agreement which are the responsibility of District No. 1, but that the master association has been billed for some of the items. Director Goergen commented that the District has reviewed this issue in the past and has determined everything is being handled and billed appropriately.

Legal Matters

Consider Adoption of Resolution Regarding 24 Hour Posting Location

Ms. Harris presented the Resolution Regarding 24-Hour Posting Location to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Adoption of Resolution Establishing an Electronic Signature Policy

Ms. Harris presented the Resolution Establishing an Electronic Signature Policy to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Adoption of Amendment to the 2020 Annual Administrative Resolution

Ms. Harris presented the Amendment to the 2020 Annual Administrative Resolution to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the amendment.

Financial Matters

Financial Schedules/Payables Review

Mr. Erickson provided the Financial Schedules and Payables to the Board for review. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the May 31, 2020 Financials and Payables.

2019 Audit

Mr. Erickson presented the draft 2019 Audit to the Board. Mr. Erickson noted minor revisions were requested by legal counsel. Mr. Erickson also noted that the auditor is issuing a clean opinion. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the 2019 Audit with revisions suggested by legal counsel.

Management

Conference Center Report

Ms. Brockett presented the Conference Center Report to the Board. The events booked for 2020 were cancelled by those who had made reservations, due to COVID-19. It was noted that there are tentative bookings for 2021. Ms. Brockett reported that the work on the doors, previously approved by the Board, has been completed. Ms. Brockett also reported a reserve study is underway. Lastly, Ms. Brockett discussed with the Board that the District has made some repairs to the wallpaper in the hallway, which is the responsibility of Capitol Peak, and Capitol Peak has paid for those repairs.

Parking Garage Report

Ms. Brockett presented to the Board the Parking Garage Report. The parking garage has been closed since March 14th, due to COVID-19. Up until that time, however, the revenue from the parking garage was tracking well compared to last year. Mr. Williams reported that cracking sealing in the garage is approximately 80% complete, and that most of the re-striping is also finished.

Transit Center Update

Ms. Brockett provided the Board with a Transit Center Update. Prior to the COVI-19 shutdown, some ski racks had been placed outside in front of the Arrival Center, as well as some temporary ski racks inside. It was noted that trash stations, hand sanitizing stations, and COVID-19 signage have been installed or posted.

Other Business

Next Meeting August 26, 2020

Resignation of Peter Goergen and Appointment of Ellen McCready Director Goergen advised the Board that he is resigning from the Board of Directors. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the appointment of Ellen McCready to fill the existing vacancy on the Board.

Other Items The Board engaged in general discussion regarding the appointment of Officers. Following discussion, upon a motion duly made and seconded, the Board appointed Director Gunion as President, Director Singer as Treasurer, Director McCready as Secretary and Director Burkley as Assistant Secretary.

The Board engaged in a discussion that a PUD amendment is in process that would allow District No. 1 to charge for parking outside the ski season. Any such fees charged would still be subject to approval by the Town of Snowmass Village via the annual parking management plan each year. While there is currently not any intention to charge for parking outside of the ski season, this PUD amendment would provide flexibility to District No. 1 in the event it desired to do so at some point in the future.

Executive Session 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 1:47 p.m.

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 August, 2020.

BASE VILLAGE METRO DISTRICT #1					
COMBINED BALANCE SHEET/STATEMENT OF NET POSITION					
07/31/20					
	2019	2020			
	<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	184,355	296,942			296,942
CASH - ALPINE BANK CHECKING	117,153	285,256			285,256
CASH - CSAFE	10,964	14,952			14,952
CASH - PETTY CASH	1,500	1,500			1,500
POOLED CASH	0	(129,211)	129,211		0
TOTAL CASH	313,973	469,438	129,211	0	598,650
ACCOUNTS RECEIVABLE	52,016	5,959			5,959
DUE FROM DISTRICT #2	1,985	0			0
DUE FROM COUNTY TREASURER	741	0			0
PROPERTY TAXES RECEIVABLE	280,324	2,311			2,311
PREPAID EXPENSES	16,793	0			0
PROPERTY AND EQUIPMENT	21,421,589			21,421,589	21,421,589
TOTAL ASSETS	22,087,420	477,708	129,211	21,421,589	22,028,509
LIABILITIES					
	0				0
ACCOUNTS PAYABLE	141,358	164,252			164,252
DUE TO DISTRICT #2	15,450	84,803			84,803
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	10,602,006	249,055	0	10,445,198	10,694,253
DEFERRED INFLOWS					
DEFERRED PROP TAX REV	280,324	2,311			2,311
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	228,699	226,342	129,211		355,554
TOTAL FUND EQUITY	11,205,090	226,342	129,211	10,976,391	11,331,945
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND EQUITY	22,087,420	477,709	129,211	21,421,589	22,028,509

BASE VILLAGE METRO DISTRICT #1								
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE								
ACTUAL, BUDGET AND FORECAST FOR THE PER								
Printed:						08/21/20		
All Funds Combined Summary								
Account No.		2019	2020 ANNUAL			2020 YTD		
		Cal Yr Prelim Actual	Cal Yr '20 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	Ended 07/31/20 Actual	Ended 07/31/20 Budget	Variance Favorable (Unfavor)
	REVENUES:		167%					
	Total Assessed Value		6,882,930		6,882,930			
	Mill Levy Rate - General		43.500		43.500			
	Property Taxes - General Fund	280,324	299,407	0	299,407	297,096	299,407	(2,311)
	SO Taxes - General Fund	9,841	11,976	0	11,976	4,329	5,510	(1,181)
	Contribution from BVMD #2	215,987	239,904	0	239,904	224,519	225,510	(991)
	Miscellaneous & Other	4,404	1,500	1,509	3,009	1,623	875	748
	Parking Garage Revenues	570,970	604,000	(159,000)	445,000	318,690	477,160	(158,470)
	Conference Center Revenues	25,000	25,000	0	25,000	14,584	14,583	0
	Transit Center Revenues	12,390	0	0	0	0	0	0
	Capital Fund Revenues	0	0	0	0	0	0	0
	TOTAL REVENUES	1,118,916	1,181,788	(157,491)	1,024,297	860,841	1,023,046	(162,205)
		=	=	=	=	=	=	=
	EXPENDITURES:							
	General and Administrative	191,837	212,134	4,972	207,162	151,126	152,634	1,508
	Parking Garage	430,228	454,557	12,044	442,513	311,702	331,458	19,756
	Conference Center	270,248	196,499	(9,375)	205,874	122,264	126,951	4,688
	Transit Center	142,471	302,321	12,867	289,454	148,894	188,844	39,950
	Capital	0	0	0	0	0	0	0
	TOTAL EXPENDITURES	1,034,784	1,165,511	20,508	1,145,003	733,986	799,887	65,901
		=	=	=	=	=	=	=
	EXCESS REVENUES OVER EXPEND	84,132	16,277	(136,983)	(120,706)	126,855	223,159	(96,304)
	Other Financing Sources	0	0	0	0	0	0	0
	Other Financing Uses		0					
	Combined Fund Balances - Beginning	144,567	153,040	75,659	228,699	228,699	153,040	75,659
	Combined Fund Balances - End	228,699	169,317	(61,324)	107,993	355,554	376,199	(20,645)
		=	=	=	=	=	=	=

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: 08/21/20								
General Fund		2019	2020 ANNUAL			2020 YTD		
Account No.		Cal Yr Prelim Actual	Cal Yr '20 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	Ended 07/31/20 Actual	Ended 07/31/20 Budget	Variance Favorable (Unfavor)
	GENERAL REVENUES:							
	Assessed Value - BVMD #1	6,444,230	6,882,930	7%	6,882,930			
	Assessed Value - BVMD #2	36,423,750	41,864,650	15%	41,864,650			
	Mill Levy Rate - BVMD #1	43.500	43.500		43.500			
	Property Taxes Levied - BVMD #1		299,407		299,407			
1-4000	Property Taxes	280,324	299,407	0	299,407	297,096	299,407	(2,311)
1-4010	Specific Ownership Tax	9,841	11,976	0	11,976	4,329	5,510	(1,181)
1-4100	Interest Income	3,198	1,500	0	1,500	114	875	(761)
	Parking Garage Revenues	570,970	604,000	(159,000)	445,000	318,690	477,160	(158,470)
	Conference Center Revenues	25,000	25,000	0	25,000	14,584	14,583	0
	Transit Center Revenues	12,390	0	0	0	0	0	0
1-4110	Contribution from BVMD #2	215,987	239,904	0	239,904	224,519	225,510	(991)
1-4200	Other	1,206	0	1,509	1,509	1,509	0	1,509
	TOTAL GENERAL REVENUES	1,118,916	1,181,788	(157,491)	1,024,297	860,841	1,023,046	(162,205)

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: 08/21/20			
General Fund (Continued)		2019	2020 ANNUAL			2020 YTD		
Account No.		Cal Yr Prelim Actual	Cal Yr '19 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	Ended 07/31/20 Actual	Ended 07/31/20 Budget	Variance Favorable (Unfavor)
	EXPENDITURES:							
	General and Administrative							
1-5100	Accounting - District #1	31,096	30,000	0	30,000	15,375	17,500	2,125
1-5101	Accounting - District #2	3,900	3,900	0	3,900	1,625	2,275	650
1-5110	Administrative Fee	28,453	28,302	0	28,302	14,635	16,328	1,693
1-5120	Audit - District #1	6,950	7,250	0	7,250	7,250	7,250	0
1-5121	Audit - District #2	5,300	5,500	0	5,500	5,450	5,500	50
1-5130	Bank Service Charges	843	750	0	750	617	433	(184)
1-5140	Elections	0	1,500	0	1,500	1,135	1,500	365
1-5150	Insurance - District #1	47,492	49,561	(578)	50,139	50,139	49,561	(578)
1-5151	Insurance - District #2	3,799	5,000	0	5,000	3,739	5,000	1,261
1-5160	Legal - District #1	32,340	30,000	0	30,000	17,601	17,500	(101)
1-5170	Legal - District #2	17,309	25,000	0	25,000	14,264	14,583	320
1-5171	Legal - District #2 PUD Amendment	0	0	0	0	0	0	0
1-5180	Miscellaneous	0	0	(4,450)	4,450	4,228	0	(4,228)
1-5190	Utilities	339	400	0	400	213	233	20
1-5200	Treasurer's Fees - Pitkin County	14,016	14,970	0	14,970	14,856	14,970	115
	Contingency		10,000	10,000	0		0	0
	Total General & Administrative	191,837	212,134	4,972	207,162	151,126	152,634	1,508
	Parking Garage Expenditures	430,228	454,557	12,044	442,513	311,702	331,458	19,756
	Conference Center Expenditures	270,248	196,499	(9,375)	205,874	122,264	126,951	4,688
	Transit Center Expenditures	142,471	302,321	12,867	289,454	148,894	188,844	39,950
	TOTAL EXPENDITURES	1,034,784	1,165,511	20,508	1,145,003	733,986	799,887	65,901
	EXCESS REVENUES OVER (UNDER) EXPENDITURES	84,132	16,277	(136,983)	(120,706)	126,855	223,159	(96,304)
	OTHER FINANCING SOURCES (USES):							
	Developer Advance	0	0	0	0	0	0	0
1-9050	Transfers in (out)	(129,000)	(16,277)	16,277	0	0	0	0
	Shortfall Payment to BVMD #2		0	0	0			
	TOTAL OTHER FINANCING	(129,000)	(16,277)	16,277	0	0	0	0
	Surplus(Deficit) w/ Othr Fin Sources	(44,868)	0	(120,706)	(120,706)	126,855	223,159	(96,304)
37001	FUND BALANCE - BEGINNING	144,356	102,829	(3,341)	99,488	99,488	102,829	(3,341)
	FUND BALANCE - END	99,488	102,829	(124,047)	(21,218)	226,342	325,987	(99,645)

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: 08/21/20		
Capital Projects Fund		2019	2020 ANNUAL			2020 YTD		
Account No.		Cal Yr Prelim Actual	Cal Yr '20 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	Ended 07/31/20 Actual	Ended 07/31/20 Budget	Variance Favorable (Unfavor)
	REVENUE:							
			0	0	0		0	0
	TOTAL REVENUE	0	0	0	0	0	0	0
	EXPENDITURES:							
	Capital Outlay	0	0	0	0	0	0	0
	TOTAL EXPENDITURES	0	0	0	0	0	0	0
	Excess Rev Over (Under) Exp	0	0	0	0	0	0	0
	OTHER FINANCING SOURCES (USES):							
3-9050	Transfer In From General Fund	129,000	16,277	(16,277)	0	0	0	0
	TOTAL OTHER FINANCING	129,000	16,277	(16,277)	0	0	0	0
	Surplus(Deficit) w/ Othr Fin Sources	129,000	16,277	(16,277)	0	0	0	0
37004	FUND BALANCE - BEGINNING	211	50,211	79,000	129,211	129,211	50,211	79,000
	FUND BALANCE - END	129,211	66,488	62,723	129,211	129,211	50,211	79,000

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 PER						Printed: 08/21/20		
PARKING GARAGE		2019	2020 ANNUAL			2020 YTD		
Account No.		Cal Yr Prelim Actual	Cal Yr '20 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	Ended 07/31/20 Actual	Ended 07/31/20 Budget	Variance Favorable (Unfavor)
	REVENUES:							
1-4300	Parking Garage Revenues	570,970	604,000	(159,000)	445,000	318,690	477,160	(158,470)
	TOTAL REVENUES	570,970	604,000	(159,000)	445,000	318,690	477,160	(158,470)
	EXPENDITURES:							
1-5500	Administrative Expenses	0	0	0	0	0	0	0
1-5510	Advertising & Promo	0	200	0	200	0	115	115
1-5520	CC & Banking Fees	24,819	30,849	1,924	28,925	20,083	24,371	4,288
1-5530	Contract Services	0	0	0	0	0	0	0
1-5540	Electrical Contractor	0	500	0	500	0	292	292
1-5550	Equipment	19,014	5,000	0	5,000	1,614	2,917	1,303
1-5560	Garage Attendent Labor	77,663	76,120	10,120	66,000	46,068	56,329	10,261
1-5570	HOA Assessments	259,260	288,000	0	288,000	215,996	216,000	4
1-5580	Management Fee	49,471	53,888	0	53,888	27,942	31,435	3,493
	TOTAL EXPENDITURES	430,228	454,557	12,044	442,513	311,702	331,458	19,756
	PARKING GARAGE SURPLUS (DEFICIT)	140,742	149,443	(146,956)	2,487	6,988	145,702	(138,714)

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: 08/21/20		
CONFERENCE CENTER		2019	2020 ANNUAL			2020 YTD		
Account No.		Cal Yr Prelim Actual	Cal Yr '20 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	Ended 07/31/20 Actual	Ended 07/31/20 Budget	Variance Favorable (Unfavor)
	REVENUES:							
1-4310	Conference Center Rental Revenue	25,000	25,000	0	25,000	14,584	14,583	0
	TOTAL REVENUES	25,000	25,000	0	25,000	14,584	14,583	0
	EXPENDITURES:							
1-6000	Administrative Expenses	4,428	300	0	300	0	175	175
1-6010	Alsco Mats	1,265	900	0	900	327	525	198
	Equipment & Repairs	18,330	0	(9,375)	9,375	9,375	0	(9,375)
1-6020	HOA Assessments	65,717	73,961	0	73,961	50,379	55,471	5,092
1-6030	Maintenance	7,304	12,576	0	12,576	5,196	7,336	2,140
1-6040	Maintenance Supplies	105	1,800	0	1,800	295	1,050	755
1-6050	Management Fee	11,661	11,975	0	11,975	4,990	6,985	1,996
1-6060	Outside Vendor	1,100	4,800	0	4,800	390	2,800	2,410
1-6070	Security	7,462	7,644	0	7,644	5,876	4,459	(1,417)
1-6080	Utilities - Central Plant & Gas	32,531	46,790	0	46,790	20,884	27,294	6,410
1-6090	Utilities - Electricity	14,724	16,951	0	16,951	8,206	9,888	1,682
1-6100	Utilities - TV & Internet	4,584	4,740	0	4,740	3,071	2,765	(306)
	Utilities - Water & Sanitation	101,037	14,062	0	14,062	13,275	8,203	(5,072)
	TOTAL EXPENDITURES	270,248	196,499	(9,375)	205,874	122,264	126,951	4,688
	CONFERENCE CENTER SURPLUS (DEFI	(245,248)	(171,499)	(9,375)	(180,874)	(107,680)	(112,368)	4,688

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: 08/21/20		
TRANSIT CENTER		2019	2020 ANNUAL			2020 YTD		
Account No.		Cal Yr Prelim Actual	Cal Yr '20 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	Ended 07/31/20 Actual	Ended 07/31/20 Budget	Variance Favorable (Unfavor)
	REVENUES:							
1-4320	Transit Center Revenue	12,390	0	0	0	0	0	0
	TOTAL REVENUES	12,390	0	0	0	0	0	0
	EXPENDITURES:							
1-7000	Administrative Expenses	0	0	0	0	0	0	0
1-7010	Alsco Mats	2,343	5,000	0	5,000	698	3,333	2,636
1-7020	Doors	0	2,500	0	2,500	0	950	950
1-7030	Elevator	26,634	30,754	0	30,754	26,236	23,066	(3,171)
1-7160	HOA Assessments	4,551	21,345		21,345	7,179	16,009	8,830
1-7040	Housekeeping	11,102	99,925	0	99,925	55,907	58,290	2,382
1-7045	Housekeeping Supplies	560	5,600	0	5,600	449	3,267	2,818
1-7050	Maintenance	19,606	21,639	0	21,639	4,989	12,623	7,634
1-7060	Maintenance Supplies	2,629	3,200	(2,476)	5,676	5,676	3,200	(2,476)
1-7070	Management Fee	16,033	17,963	0	17,963	8,981	10,478	1,497
1-7080	Outside Vendor	0	600	0	600	0	300	300
1-7090	Security	6,874	15,288	0	15,288	11,752	8,918	(2,834)
1-7100	Telephone	2,174	2,064	0	2,064	1,301	1,204	(97)
1-7110	Traffic Control	17,052	17,640	0	17,640	11,733	10,584	(1,149)
1-7120	Transit Lane Clearing	8,837	18,113	3,113	15,000	4,882	10,566	5,684
1-7130	Utilities - Central Plant & Gas	21,911	25,952	0	25,952	7,878	17,460	9,582
1-7140	Utilities - Electricity	2,168	12,230	12,230	0	0	7,134	7,134
1-7150	Utilities - Water & Sanitation	0	2,508	0	2,508	1,232	1,463	231
	TOTAL EXPENDITURES	142,471	302,321	12,867	289,454	148,894	188,844	39,950
	TRANSIT CENTER SURPLUS (DEFICIT)	(130,081)	(302,321)	12,867	(289,454)	(148,894)	(188,844)	39,950

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

**Base Village Metro District #1
Transactions by Account
As of August 19, 2020**

**Base Village Metropolitan District No. 1
Check List
June 1, 2020 through August 19, 2020**

Type	Date	Num	Name	Memo	Credit
US Bank - Checking					
Bill Pmt -Check	06/01/2020	EFT	CenturyLink	Telephone Service	183.29
Bill Pmt -Check	06/02/2020	EFT	Comcast	Cable & Internet Service - Conf Center	383.82
Bill Pmt -Check	06/03/2020	EFT	Black Hills Energy	Natural Gas Service	133.93
Bill.com Check	06/16/2020	P20061501 - 2709247	AJAX Supply	Maintenance Supplies	54.39
Bill.com Check	06/16/2020	P20061501 - 2709223	Base Village Co., Inc.	Central Plant & Water Service	7,793.63
Bill.com Check	06/16/2020	P20061501 - 2709254	Capitol Peak Lodge Condo Assc, Inc.	Garage Dues	16,793.03
Bill.com Check	06/16/2020	P20061501 - 2709258	Comcast	Cable & Internet Service - Conf Center	383.82
Bill.com Check	06/16/2020	P20061501 - 2709232	Icenogle Seaver Pogue	BVMD #2 Legal Fees	2,321.86
Bill.com Check	06/16/2020	P20061501 - 2709263	Intrcomm Technology, Inc.	Website Hosting	75.00
Bill.com Check	06/16/2020	P20061501 - 2709237	Snowmass Mountain Lodging	District Mgmt & Administration	22,396.13
Bill.com Check	06/16/2020	P20061301 - 2366209	Snowmass Mountain Lodging	District Mgmt & Administration	37,522.51
Bill.com Check	06/22/2020	P20061501 - 2709261	Compass Accounting LLC	BVMD #2 Accounting Fees	325.00
Bill.com Check	06/22/2020	P20061501 - 2709267	White Bear Ankele Tanaka & Waldron	BVMD #1 Legal Fees	951.71
Bill.com Check	06/23/2020	P20061501 - 2709251	Burg Simpson Eldredge Hersh & Jardine PC	BVMD #2 Legal Fees	3,000.00
Bill.com Check	06/24/2020	P20061501 - 2709265	Mountain Pest Control, Inc.	Pest Control	65.00
Bill Pmt -Check	06/26/2020	EFT	Holy Cross Energy	Electricity	908.07
Bill Pmt -Check	07/02/2020	EFT	Black Hills Energy	Natural Gas Service	138.98
Bill Pmt -Check	07/13/2020	EFT	CenturyLink	Telephone Service	183.29
Bill Pmt -Check	07/18/2020	EFT	Comcast	Cable & Internet Service - Conf Center	383.82
Bill Pmt -Check	07/28/2020	EFT	Holy Cross Energy	Electricity	1,117.24
Bill Pmt -Check	08/04/2020	EFT	Black Hills Energy	Natural Gas Service	846.01
Bill Pmt -Check	08/13/2020	EFT	CenturyLink	Telephone Service	199.04
Bill Pmt -Check	08/18/2020	EFT	Comcast	Cable & Internet Service - Conf Center	383.82
Bill.com Check	08/19/2020	P20081801 - 7766205	Association Reserves - Colorado	Reserve Study	2,002.50
Bill.com Check	08/19/2020	P20081801 - 7775520	Base Village Co., Inc.	Central Plant & Water Service	4,886.98
Bill.com Check	08/19/2020	P20081801 - 7768609	Base Village Co., Inc.	Central Plant & Water Service	8,452.84
Bill.com Check	08/19/2020	P20081801 - 7766207	BV Garage Condo Assn, Inc.	Garage Condo Dues	71,998.73
Bill.com Check	08/19/2020	P20081801 - 7766209	Compass Accounting LLC	BVMD #2 Accounting Fees	325.00
Bill.com Check	08/19/2020	P20081801 - 7766181	Haynie & Company, PC	BVMD #2 Audit	5,450.00
Bill.com Check	08/19/2020	P20081801 - 7766188	Icenogle Seaver Pogue	BVMD #2 Legal Fees	6,347.19
Bill.com Check	08/19/2020	P20081801 - 7766195	Intrcomm Technology, Inc.	Website Hosting	150.00
Bill.com Check	08/19/2020	P20081801 - 7766201	Marchetti & Weaver, LLC	BVMD #1 Accounting Fees	7,914.39
Bill.com Check	08/19/2020	P20081801 - 7766211	Mountain Pest Control, Inc.	Pest Control	65.00
Bill.com Check	08/19/2020	P20081801 - 7768624	One Snowmass HOA	Transit Center Dues	1,022.50
Bill.com Check	08/19/2020	P20081801 - 7775524	Snowmass Mountain Lodging	District Mgmt & Administration	1,581.78
Bill.com Check	08/19/2020	P20081801 - 7771234	Snowmass Mountain Lodging	District Mgmt & Administration	5,726.24
Bill.com Check	08/19/2020	P20081801 - 7768901	Snowmass Mountain Lodging	District Mgmt & Administration	36,725.67
Bill.com Check	08/19/2020	P20081801 - 7766213	The Toledo Ticket Co.	Tickets for Garage	1,613.99
Bill.com Check	08/19/2020	P20081801 - 7766215	Western States Fire Protection Co	Fire Extinguisher Inspection	49.00
Bill.com Check	08/19/2020	P20081801 - 7766217	White Bear Ankele Tanaka & Waldron	BVMD #1 Legal Fees	8,754.02
Bill.com Check	08/19/2020	P20081801 - 7766219	Windcave Inc.	Garage Credit Card Fees	95.00
					<u>259,704.22</u>
TOTAL US BANK CHECKING					<u>259,704.22</u>

Base Village Conference Center Report

Friday, August 21, 2020

Definite

2021- **NASTAR**- March, Ballroom, Village and Aspen wide lodging (at risk of Canceling)

2021- **Texas Ski Council**, January 17-21, Ballroom, \$1,000 rental, \$15,000 F&B (at risk of Canceling)

2021- **CML**, June 23-25, 2021, All Space, \$3,000 Rental, \$14,500 F&B

Winter 2021:

Potential to use as overflow space for existing Viceroy groups that may need more meeting space due to Covid social distancing

Tentative

Prospects

2021- **Stockade Dinner**, June 23rd, Ballroom, \$13,000 F&B

Canceled (due to Covid)

2021-**National Brotherhood Ski Association**, All Space, \$9,500 revenue, Village wide lodging

|| MOUNTAIN PAINTING & DRYWALL. INC

Estimate

06/02/2020	
Customer	Base Village Metro District
Address	
Phone	(408) 687-1214

Date	Description		
	Estimate for painting the bridge and wooden rails at the ski back trail		
	Total labor		\$3,750.00
	Materials		\$700.00
	The bridge will be power washed, damaged paint removed with wire brush, and given two coats of semi-solid finish		
	If a lift is provided the price for labor will be \$3,030.00		
Total			\$4,450.00

Mountain Painting and Drywall Inc.
 171 Hwy 133 C1 Carbondale, CO 81623
 (970) 355-0787 | jaimelopezsgo@gmail.com
 Thank you for your business!