

BASE VILLAGE METROPOLITAN DISTRICT NO. 1

REGULAR MEETING

Friday, January 10, 2020 at 1:00 PM

Base Village Conference Center

110 Carriage Way, Snowmass Village, Colorado

BOARD MEMBERS

District No. 1	
Peter Goergen, President	May 2020
Andy Gunion, Secretary	May 2020
Charlie Singer, Treasurer	May 2022
Rich Burkley, Assistant Secretary	May 2020

AGENDA

1. Call to Order
2. Declaration of Quorum
3. Director Conflict of Interest Disclosures
4. Approval of Agenda
5. Approval of Minutes from November 14, 2019 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
 - a. Stage Repairs and Baseboard Touch Up
 - b. Doors
 - b. Parking Garage Report
 - c. Transit Center Update
 - a. Ski Racks and Trash Cans
 - d. Discuss District Maintenance Responsibilities
10. Other Business
 - a. Next Meeting – March 25, 2020
11. Executive Session (if needed)
12. Adjourn

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF BASE VILLAGE METROPOLITAN DISTRICT NO. 1 (“District”)

Held: Thursday, November 14, 2019 at 1:00 p.m. at:

110 Carriage Way
Snowmass Village, Colorado

ATTENDANCE

A Special Meeting of the Board of Directors of the Base Village Metropolitan District No. 1, County of Pitkin, Colorado (“Board”), was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:

Andy Gunion, Treasurer
Charlie Singer, Secretary
Rich Burkley, Assistant Secretary (via telephone)
Peter Goergen, President

Also present were:

Kelly Brockett, District Manager; Scott Williams, Vangel Yurukov, and Riley Evans (via telephone), East West Partners; John Kenny with Capitol Peak HOA; Andrew Nolan Capitol Peak property owner; William P. Ankele Jr. and Trish Harris, Esq., of White Bear Ankele Tanaka & Waldron P. C., general counsel to the District (via telephone); Jon Erickson District Accountant, Marchetti & Weaver; Maddie Vincent with the Snowmass Sun; Pat Keefer, property owner (via telephone); and Alan Pogue Base Village Metropolitan District No. 2 Legal Counsel.

Call To Order/Declaration Of Quorum: Director Gunion 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.

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: Mr. Ankele discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance

with statute. It was noted by Mr. Ankele that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

Agenda: The Agenda for the District's special meeting was distributed for the Board's review. Following discussion and upon motion duly made and seconded the Board unanimously approved the Agenda as presented.

Minutes: The Board reviewed the minutes from the June 26, 2019 Regular Meeting & the October 14, 2019 Special Meeting. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the minutes.

Public Comment: Pat Keefer discussed an email she had previously sent to the Board, regarding three sets of expenses she feels were improperly allocated between the Base Village Company and the District. She also noted a September 25th letter addressing these matters.

Andrew Nolan commented he would like to view information regarding the District's assets in relation to maintenance. He is looking for prospects to lower the mill levy relative to maintenance.

Jon Erickson stated that District No. 1 needs \$224,000 in tax revenue in order to not require any contribution from District No. 2 relative to operations and maintenance, and in order to generate the same, it would require \$5.15 million in assessed value for District No. 1.

Director Goergen stated that if the Limelight Hotel were to be moved over into District No. 1, then the six mills that is to be contributed by District No. 2 would not be necessary. Director Goergen discussed that District No. 2 can initiate such inclusion into District No. 1, but that neither District No. 1 nor the developer were planning on doing so at this time.

CONSENT AGENDA

Following general discussion, and a motion duly made and seconded, the following items on the consent agenda were unanimously adopted:

- Adoption of 2020 Annual Administrative Resolution
- Ratification of 2018 Annual Report
- 2020 Property and Liability Schedule and Renewal of Insurance for 2020
- Ratification of Resolution Concerning Online Notice of Regular and Special Meetings
- Approval of Resolution Calling the May 2020 Election

LEGAL MATTERS

2020 Extension to Public Facilities Management Agreement: The Board engaged in a discussion regarding the 2020 Extension to Public Facilities Management Agreement between the District and SV Snowmass Hospitality, LLC. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the extension to the agreement.

FINANCIAL MATTERS

Financial Schedules/Payables Review: Mr. Erickson presented the Financial Schedules/Payables to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Financial Schedules/Payables as presented.

Public Hearing on 2019 Budget Amendment: Director Goergen opened the public hearing to consider the proposed 2019 budget amendment. It was noted that notice stating that the Board would consider adoption of the 2019 budget amendment and the date, time, and place of the public hearing was published pursuant to statute.

No written objections were received prior to or during the public hearing. The public hearing was closed.

Resolution Approving 2019 Budget Amendment: The Board engaged in a discussion regarding the Resolution Approving 2019 Budget Amendment. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Public Hearing on 2020 Budget: Director Goergen opened the public hearing to consider the proposed 2020 budget. It was noted that notice stating that the Board would consider adoption of the 2020 budget and the date, time, and place of the public hearing was published pursuant to statute.

Pat Keefer reiterated her views that some of the expenses are being billed into Base Village Company and not the District. Director Goergen stated that the District did not agree. Ms. Keefer expressed her disagreement with that conclusion.

Resolution Approving 2020 Budget: The Board engaged in a discussion regarding the Resolution Approving the 2020 Budget. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

2020 Auditor Engagement Letter: The Board engaged in a discussion regarding the 2020 Auditor Engagement Letter with Fiscal Focus Partners.

Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement letter.

MANAGEMENT
MATTERS

Conference Center Report: Mr. Williams presented the report based on materials presented at the meeting.

Parking Garage Report – Winter Park Rates: Mr. Williams presented the parking garage report, including matters related to the upcoming ski season and striping to be done within the parking garage.

Transit Center Report: No report was presented.

Discuss District Maintenance Responsibilities: Ms. Harris reported on the status of District maintenance obligations for certain bridges and storm drainage improvements.

OTHER BUSINESS

Next Meeting: January 10, 2020 at 1:00 PM

EXECUTIVE
SESSION

None held.

ADJOURNMENT

There being no further business to come before the Board and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

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

The foregoing minutes were approved on the 10th day of January, 2019.

Secretary

BASE VILLAGE METRO DISTRICT #1					
COMBINED BALANCE SHEET/STATEMENT OF NET POSTION					
12/31/19					
	<u>Total</u>	<u>GeneraK</u>	<u>Capital</u>	<u>Capital</u>	<u>Total</u>
		<u>Fund</u>	<u>Projects</u>	<u>Assets</u>	
				<u>& LT Debt</u>	
ASSETS					
CASH - US BANK CHECKING	80,041	170,986			341,971
CASH - ALPINE BANK CHECKING	186,012	117,555			235,109
CASH - CSAFE	46,184	22,932			45,864
CASH - PETTY CASH	1,500	2,450			4,900
POOLED CASH	0	(211)	211		(211)
TOTAL CASH	313,737	313,711	211	0	627,632
ACCOUNTS RECEIVABLE	24,052	16,976			33,951
DUE FROM DISTRICT #2	7,495	7,495			14,990
DUE FROM COUNTY TREASURER	1,457	0			0
PROPERTY TAXES RECEIVABLE	280,324	0			0
PREPAID EXPENSES	13,802	4,051			8,101
PROPERTY AND EQUIPMENT	21,421,589			21,421,589	21,421,589
TOTAL ASSETS	22,062,456	342,232	211	21,421,589	22,106,264
LIABILITIES					
	0				0
ACCOUNTS PAYABLE	107,825	60,703			121,405
DUE TO DISTRICT #2	108,150	15,450			30,900
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	76,153	0	10,445,198	10,597,503
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	266,079	211		532,370
TOTAL FUND EQUITY	11,120,958	266,079	211	10,976,391	11,508,761
TOTAL LIABILITIES, DEFERRED INFLOWS					
AND FUND EQUITY	22,062,456	342,232	211	21,421,589	22,106,264

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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: 01/06/20				
All Funds Combined Summary									
Account No.		2018	2019 ANNUAL			2019 YTD			Cal Yr '20 Adopted Budget
		Cal Yr Prelim Actual	Cal Yr '19 Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2019 Forecast	Ended 12/31/19 Actual	Ended 12/31/19 Budget	Variance Favorable (Unfavor)	
	REVENUES:								
	Total Assessed Value	6,534,830	6,444,230		6,444,230				6,882,930
	Mill Levy Rate - General	43.500	43.500		43.500				43.500
	Property Taxes - General Fund	284,272	280,324	0	280,324	280,324	280,324	(0)	299,407
	SO Taxes - General Fund	10,374	11,370	0	11,370	9,100	11,370	(2,270)	11,976
	Contribution from BVMD #2	191,977	218,432	0	218,432	220,069	217,421	2,648	239,904
	Miscellaneous & Other	2,951	4,556	0	4,556	4,371	1,000	3,371	1,500
	Parking Garage Revenues	502,085	581,090	0	581,090	552,120	452,978	99,142	604,000
	Conference Center Revenues	25,000	25,000	0	25,000	25,000	25,000	0	25,000
	Transit Center Revenues	19,526	12,390	0	12,390	0	0	0	0
	Capital Fund Revenues	0	0	0	0	0	0	0	0
	TOTAL REVENUES	1,036,186	1,133,162	0	1,133,162	1,090,984	988,093	102,891	1,181,788
		=	=	=	=	=	=	=	=
	EXPENDITURES:								
	General and Administrative	257,028	215,540	19,900	195,640	183,890	231,140	47,250	212,134
	Parking Garage	378,040	421,582	0	421,582	411,752	382,266	(29,486)	454,557
	Conference Center	153,746	276,077	0	276,077	239,971	174,950	(65,021)	196,499
	Transit Center	164,877	211,491	0	211,491	133,647	199,568	65,921	302,321
	Capital	0	0	0	0	0	0	0	0
	TOTAL EXPENDITURES	953,691	1,124,689	19,900	1,104,789	969,260	987,924	18,663	1,165,511
		=	=	=	=	=	=	=	=
	EXCESS REVENUES OVER EXPEND	82,496	8,473	19,900	28,373	121,724	170	121,554	16,277
	Other Financing Sources	0	0	0	0	0	0	0	0
	Other Financing Uses								0
	Combined Fund Balances - Beginning	62,071	144,567	0	144,567	144,567	105,412	39,155	153,040
	Combined Fund Balances - End	144,567	153,040	19,900	172,940	266,291	105,582	160,708	169,317
		=	=	=	=	=	=	=	=

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: 01/06/20				
General Fund		2018	2019 ANNUAL			2019 YTD			
Account No.		Cal Yr Prelim Actual	Cal Yr '19 Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2019 Forecast	Ended 12/31/19 Actual	Ended 12/31/19 Budget	Variance Favorable (Unfavor)	Cal Yr '20 Adopted Budget
	GENERAL REVENUES:								7%
	Assessed Value - BVMD #1	6,534,830	6,444,230	150%	6,444,230				6,882,930
	Assessed Value - BVMD #2	32,332,190	36,423,750	13%	36,423,750				41,864,650
	Mill Levy Rate - BVMD #1	43.500	43.500		43.500				43.500
	Property Taxes Levied - BVMD #1	284,265	280,324		280,324				299,407
1-4000	Property Taxes	284,272	280,324	0	280,324	280,324	280,324	(0)	299,407
1-4010	Specific Ownership Tax	10,374	11,370	0	11,370	9,100	11,370	(2,270)	11,976
1-4100	Interest Income	2,720	3,500	0	3,500	3,165	1,000	2,165	1,500
	Parking Garage Revenues	502,085	581,090	0	581,090	552,120	452,978	99,142	604,000
	Conference Center Revenues	25,000	25,000	0	25,000	25,000	25,000	0	25,000
	Transit Center Revenues	19,526	12,390	0	12,390	0	0	0	0
1-4110	Contribution from BVMD #2	191,977	218,432	0	218,432	220,069	217,421	2,648	239,904
1-4200	Other	231	1,056	0	1,056	1,206	0	1,206	0
	TOTAL GENERAL REVENUES	1,036,186	1,133,162	0	1,133,162	1,090,984	988,093	102,891	1,181,788

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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: 01/06/20				
General Fund (Continued)		2018	2019 ANNUAL			2019 YTD			
Account No.		Cal Yr Prelim Actual	Cal Yr '19 Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2019 Forecast	Ended 12/31/19 Actual	Ended 12/31/19 Budget	Variance Favorable (Unfavor)	Cal Yr '20 Adopted Budget
	EXPENDITURES:								
	General and Administrative								
1-5100	Accounting - District #1	45,569	29,000	0	29,000	28,614	42,250	13,636	30,000
1-5101	Accounting - District #2	3,044	3,900	0	3,900	3,575	6,000	2,425	3,900
1-5110	Administrative Fee	27,348	27,478	0	27,478	26,163	27,478	1,315	28,302
1-5120	Audit - District #1	7,047	6,950	0	6,950	6,950	7,250	300	7,250
1-5121	Audit - District #2	4,800	5,200	(100)	5,300	5,300	5,200	(100)	5,500
1-5130	Bank Service Charges	910	750	0	750	784	700	(84)	750
1-5140	Elections	0	0	0	0	0	0	0	1,500
1-5150	Insurance - District #1	46,716	48,117	0	48,117	47,492	48,117	625	49,561
1-5151	Insurance - District #2	4,708	4,728	0	4,728	3,799	4,728	930	5,000
1-5160	Legal - District #1	53,366	30,000	0	30,000	31,431	30,000	(1,431)	30,000
1-5170	Legal - District #2	45,006	25,000	0	25,000	15,426	25,000	9,574	25,000
1-5171	Legal - District #2 PUD Amendment	3,076	0	0	0	0	0	0	0
1-5180	Miscellaneous	829	0	0	0	0	0	0	0
1-5190	Utilities	300	400	0	400	339	400	61	400
1-5200	Treasurer's Fees - Pitkin County	14,309	14,016	0	14,016	14,016	14,016	(0)	14,970
	Contingency		20,000	20,000	0		20,000	20,000	10,000
	Total General & Administrative	257,028	215,540	19,900	195,640	183,890	231,140	47,250	212,134
	Parking Garage Expenditures	378,040	421,582	0	421,582	411,752	382,266	(29,486)	454,557
	Conference Center Expenditures	153,746	276,077	0	276,077	239,971	174,950	(65,021)	196,499
	Transit Center Expenditures	164,877	211,491	0	211,491	133,647	199,568	65,921	302,321
	TOTAL EXPENDITURES	953,691	1,124,689	19,900	1,104,789	969,260	987,924	18,663	1,165,511
	EXCESS REVENUES OVER (UNDER) EXPENDITURES	82,496	8,473	19,900	28,373	121,724	170	121,554	16,277
	OTHER FINANCING SOURCES (USES):								
	Developer Advance	0	0	0	0	0	0	0	0
	Transfers in (out)	0	(50,000)	0	(50,000)	0	0	0	(16,277)
	Shortfall Payment to BVMD #2								0
	TOTAL OTHER FINANCING	0	(50,000)	0	(50,000)	0	0	0	(16,277)
	Surplus(Deficit) w/ Othr Fin Sources	82,496	(41,527)	19,900	(21,627)	121,724	170	121,554	0
37001	FUND BALANCE - BEGINNING	61,860	144,356	0	144,356	144,356	105,201	39,155	102,829
	FUND BALANCE - END	144,356	102,829	19,900	122,729	266,079	105,371	160,708	102,829

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: 01/06/20				
Capital Projects Fund		2018	2019 ANNUAL			2019 YTD			
Account No.		Cal Yr Prelim Actual	Cal Yr '19 Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2019 Forecast	Ended 12/31/19 Actual	Ended 12/31/19 Budget	Variance Favorable (Unfavor)	Cal Yr '20 Adopted Budget
	REVENUE:								
			0	0	0		0	0	0
	TOTAL REVENUE	0	0	0	0	0	0	0	0
	EXPENDITURES:								
	Capital Outlay	0	0	0	0	0	0	0	0
	TOTAL EXPENDITURES	0	0	0	0	0	0	0	0
	Excess Rev Over (Under) Exp	0	0	0	0	0	0	0	0
	OTHER FINANCING SOURCES (USES):								
46704	Transfer In From General Fund	0	50,000	0	50,000	0	0	0	16,277
	TOTAL OTHER FINANCING	0	50,000	0	50,000	0	0	0	16,277
	Surplus(Deficit) w/ Othr Fin Sources	0	50,000	0	50,000	0	0	0	16,277
37004	FUND BALANCE - BEGINNING	211	211	0	211	211	211	(0)	50,211
	FUND BALANCE - END	211	50,211	0	50,211	211	211	(0)	66,488

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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: 01/06/20				
PARKING GARAGE		2018	2019 ANNUAL			2019 YTD			
Account No.		Cal Yr Prelim Actual	Cal Yr '19 Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2019 Forecast	Ended 12/31/19 Actual	Ended 12/31/19 Budget	Variance Favorable (Unfavor)	Cal Yr '20 Adopted Budget
1-4300	REVENUES:								
	Parking Garage Revenues	502,085	581,090	0	581,090	552,120	452,978	99,142	604,000
	TOTAL REVENUES	502,085	581,090	0	581,090	552,120	452,978	99,142	604,000
	EXPENDITURES:								
1-5500	Administrative Expenses	0	0	0	0	0	0	0	0
1-5510	Advertising & Promo	0	200	0	200	0	200	200	200
1-5520	CC & Banking Fees	19,455	29,055	0	29,055	23,780	18,599	(5,181)	30,849
1-5530	Contract Services	599	0	0	0	0	0	0	0
1-5540	Electrical Contractor	0	500	0	500	0	500	500	500
1-5550	Equipment	22,028	19,000	0	19,000	22,549	500	(22,049)	5,000
1-5560	Garage Attendent Labor	55,996	71,261	0	71,261	58,065	60,900	2,835	76,120
1-5570	HOA Assessments	229,440	249,095	0	249,095	259,260	249,096	(10,164)	288,000
1-5580	Management Fee	50,521	52,471	0	52,471	48,099	52,471	4,372	53,888
	TOTAL EXPENDITURES	378,040	421,582	0	421,582	411,752	382,266	(29,486)	454,557
	PARKING GARAGE SURPLUS (DEFICIT)	124,045	159,509	0	159,509	140,368	70,712	69,656	149,443

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: 01/06/20				
CONFERENCE CENTER									
Account No.		2018	2019 ANNUAL			2019 YTD			Cal Yr '20 Adopted Budget
		Cal Yr Prelim Actual	Cal Yr '19 Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2019 Forecast	Ended 12/31/19 Actual	Ended 12/31/19 Budget	Variance Favorable (Unfavor)	
1-4310	REVENUES:								
	Conference Center Rental Revenue	25,000	25,000	0	25,000	25,000	25,000	0	25,000
	TOTAL REVENUES	25,000	25,000	0	25,000	25,000	25,000	0	25,000
	EXPENDITURES:								
1-6000	Administrative Expenses	28	4,500	0	4,500	4,428	300	(4,128)	300
1-6010	Alsco Mats	1,068	1,105	0	1,105	1,265	900	(365)	900
	Equipment & Repairs		18,000	0	18,000				0
1-6020	HOA Assessments	41,252	64,392	0	64,392	65,717	44,885	(20,832)	73,961
1-6030	Maintenance	9,998	10,133	0	10,133	6,645	12,200	5,555	12,576
1-6040	Maintenance Supplies	541	750	0	750	0	8,650	8,650	1,800
1-6050	Management Fee	11,354	11,661	0	11,661	10,689	11,661	972	11,975
1-6060	Outside Vendor	5,252	4,800	0	4,800	1,100	4,800	3,700	4,800
1-6070	Security	7,280	7,644	0	7,644	6,902	7,280	378	7,644
1-6080	Utilities - Central Plant & Gas	45,316	42,660	0	42,660	32,531	46,790	14,259	46,790
1-6090	Utilities - Electricity	16,064	16,721	0	16,721	14,724	16,684	1,960	16,951
1-6100	Utilities - TV & Internet	4,720	4,692	0	4,692	4,202	4,800	598	4,740
	Utilities - Water & Sanitation	10,873	89,019	0	89,019	91,769	16,000	(75,769)	14,062
	TOTAL EXPENDITURES	153,746	276,077	0	276,077	239,971	174,950	(65,021)	196,499
	CONFERENCE CENTER SURPLUS (DEFI	(128,746)	(251,077)	0	(251,077)	(214,971)	(149,950)	(65,021)	(171,499)

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: 01/06/20				
TRANSIT CENTER		2018	2019 ANNUAL			2019 YTD			
Account No.		Cal Yr Prelim Actual	Cal Yr '19 Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2019 Forecast	Ended 12/31/19 Actual	Ended 12/31/19 Budget	Variance Favorable (Unfavor)	Cal Yr '20 Adopted Budget
1-4320	REVENUES:								
	Transit Center Revenue	19,526	12,390	0	12,390	0	0	0	0
	TOTAL REVENUES	19,526	12,390	0	12,390	0	0	0	0
	EXPENDITURES:								
1-7000	Administrative Expenses	0	0	0	0	0	0	0	0
1-7010	Alsco Mats	3,017	3,341	0	3,341	2,343	3,341	998	5,000
1-7020	Doors	0	2,500	0	2,500	0	2,500	2,500	2,500
1-7030	Elevator	43,862	36,000	0	36,000	35,938	30,754	(5,184)	30,754
1-7160	HOA Assessments		12,133		12,133		12,133		21,345
1-7040	Housekeeping	14,976	34,420	0	34,420	9,540	30,880	21,340	99,925
1-7045	Housekeeping Supplies	1,065	4,000	0	4,000	560	4,000	3,440	5,600
1-7050	Maintenance	11,562	14,170	0	14,170	17,587	13,735	(3,852)	21,639
1-7060	Maintenance Supplies	469	2,100	0	2,100	788	2,100	1,312	3,200
1-7070	Management Fee	16,883	17,490	0	17,490	14,575	17,490	2,915	17,963
1-7080	Outside Vendor	0	600	0	600	0	600	600	600
1-7090	Security	7,280	11,460	0	11,460	6,286	7,644	1,358	15,288
1-7100	Telephone	1,930	2,064	0	2,064	2,174	2,064	(110)	2,064
1-7110	Traffic Control	19,526	17,640	0	17,640	12,432	13,524	1,092	17,640
1-7120	Transit Lane Clearing	11,303	18,113	0	18,113	7,346	18,113	10,767	18,113
1-7130	Utilities - Central Plant & Gas	24,472	25,952	0	25,952	21,911	25,952	4,041	25,952
1-7140	Utilities - Electricity	6,723	7,000	0	7,000	2,168	12,230	10,062	12,230
1-7150	Utilities - Water & Sanitation	1,809	2,508	0	2,508	0	2,508	2,508	2,508
	TOTAL EXPENDITURES	164,877	211,491	0	211,491	133,647	199,568	65,921	302,321
	TRANSIT CENTER SURPLUS (DEFICIT)	(145,351)	(199,101)	0	(199,101)	(133,647)	(199,568)	65,921	(302,321)

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

Base Village Metropolitan District No. 1
Check List
October 31, 2019 through December 31, 2019

Type	Date	Num	Name	Memo	Credit
1-1000 - US Bank - Checking					
Bill Pmt -Check	11/01/2019	EFT	CenturyLink	Telephone Service	186.69
Bill Pmt -Check	11/02/2019	EFT	Comcast	Conference Center Cable & Internet	381.99
Bill Pmt -Check	11/04/2019	EFT	Black Hills Energy	Natural Gas	142.32
Bill.com Check	11/14/2019	P19111301 - 5336653	Alsco	Door Mats	133.40
Bill.com Check	11/14/2019	P19111301 - 5336672	Base Village Co., Inc.	Conference Ctr - Central Plant Sep	2,810.36
Bill.com Check	11/14/2019	P19111301 - 5336674	Icenogle Seaver Pogue	BVMD #2 Legal Fees - September	1,974.21
Bill.com Check	11/14/2019	P19111301 - 5336678	Intrcomm Technology, Inc.	Website Hosting	75.00
Bill.com Check	11/14/2019	P19111301 - 5336665	Marchetti & Weaver, LLC	BVMD #1 Accounting - September	2,711.25
Bill.com Check	11/14/2019	P19111301 - 5336676	Mountain Pest Control, Inc.	Pest Control	65.00
Bill.com Check	11/14/2019	P19111301 - 5336668	Snowmass Mountain Lodging	Lights & Housekeeping Supplies	408.10
Bill.com Check	11/14/2019	P19111301 - 5336680	The Toledo Ticket Co.	Thermal Tape for CC Machine	1,608.96
Bill.com Check	11/14/2019	P19111301 - 5336659	Thyssenkrupp Elevator Corporation	Elevator Service	2,993.50
Bill.com Check	11/14/2019	P19111301 - 5336661	White Bear Ankele Tanaka & Waldron	BVMD #1 Legal - Aug & Sep	1,433.47
Bill.com Check	11/14/2019	P19111301 - 5336663	Windcave Inc.	Parking Garage Fees	95.00
Bill.com Check	11/21/2019	P19111301 - 5336682	Base Village Co., Inc.	Conference Ctr - Water Catch Up	73,018.70
Bill.com Check	11/21/2019	P19101101 - 8067334	BV Garage Condo Assn, Inc.	Garage HOA Dues	71,998.70
Bill.com Check	11/21/2019	P19111301 - 5336684	Compass Accounting LLC	BVMD #2 Accounting	325.00
Bill.com Check	11/21/2019	P19111301 - 5336689	Snowmass Mountain Lodging	Lights & Skidata Service	1,988.92
Bill.com Check	11/21/2019	P19111301 - 5336693	White Bear Ankele Tanaka & Waldron	BVMD #1 Legal - Oct	3,455.34
Bill Pmt -Check	11/28/2019	EFT	Holy Cross Energy	Electricity	1,105.85
Bill Pmt -Check	12/01/2019	EFT	CenturyLink	Telephone Service	185.94
Bill Pmt -Check	12/03/2019	EFT	Comcast	Conference Center Cable & Internet	381.99
Bill Pmt -Check	12/04/2019	EFT	Black Hills Energy	Natural Gas	140.71
Bill Pmt -Check	12/27/2019	EFT	Holy Cross Energy	Electricity	1,284.46
Bill.com Check	12/27/2019	P19122601 - 4954711	Capitol Peak Lodge Condo Assc, Inc.	Conference Center HOA Dues	18,117.60
Bill.com Check	12/27/2019	P19122601 - 4954724	Mountain Painting and Drywall, Inc.	Transit Center Painting	5,195.00
TOTAL					<u>192,217.46</u>

Base Village Conference Center Report

Thursday, January 2, 2020

Definite

2020- **Sarasota Ski Club**, January 16th, Ballroom, Dinner for 75 guests (6-8:30pm), \$5,000 retail

2020- **Rocky Mountain Trauma**, January 17-19th, Highlands Room, 25 guests (7am-5pm), \$1,725 rental

2020- **Florida Ski Council**, January 18th, Registration for 425, \$2,000 retail, Village wide lodging, none at Viceroy

2020- **Blue Ridge Ski Council**- 300 guests \$24,000 retail. Village wide lodging, none at Viceroy

- Ballroom, January 26th Reception 5-7pm,
- Ballroom, January 28th Après 5-7pm,
- Ballroom, January 30th Dinner 6pm-11pm,

2020- **Roche Meeting**, January 27th, Snowmass Boardroom, 12 guests, \$450 rental

2020- **Charlotte Ski Club**, Feb. 6th, Ballroom, 140 guests for Dinner 6-9pm, \$7,000 retail, no Viceroy lodging

2020- **Aspen Ski CO MIM Meeting**, Feb. 11th, Meeting for 180 guests, 3-5pm, \$500.00 rental

2020- **Ascendigo**, March 16th-27th, Highlands Room for 12 guests, 8am-5pm daily, \$2,000 retail

2020- **NASTAR**- March 23-28, Ballroom 6am-9pm, unknow retail, Village and Aspen wide lodging

Tentative

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

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

Prospects

2020- **Elevanta**, June 21st, Ballroom, Reception, \$4,000 retail, Viceroy group and lodging

2021- **Cleveland Clinic**, January 7-11th, Exhibits

2021- **NASTAR**- March, Ballroom, Village and Aspen wide lodging

Turn Down/Lost

2020- **FASEB**- CANCELED, moved to Westin



CONFERENCE CENTER REPORT
Friday, January 10, 2020

Conference Center Door Update

Pacific Sheet Metal completed the fabrication and installation of the U-channel on the first set of doors. Our team has tested the doors and they are functioning properly. We will work with Pacific Sheet Metal to finish off the rest of the doors that are not locking.

Conference Center Stage

This item is still incomplete due to scheduling. We hope to get Innovative up here in the next few weeks to complete this repair.



PARKING GARAGE MANAGER'S REPORT
Friday, January 10, 2020

2019/2020 Parking Garage

From November 28 to December 31 the garage has done \$111,480 in revenue and has been full 13 days. This is down slightly from 2018/2019 during the same period, which had revenue of \$116,000.



TRANSIT CENTER REPORT
Friday, January 10, 2020

Arrival Center

After a month of observing the traffic flow and guest use of the newly opened arrival center, management recommends purchasing a couple ski racks for both outside and inside the building. We also recommend purchasing a couple trash cans for inside the arrival center lobby.