BUDGET RESOLUTION
(2011)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO	)
	) *ss.*
COUNTY OF PITKIN	)

The Board of Directors of Base Village Metropolitan District No. 2, County of Pitkin, Colorado (the "District") held a special meeting at 100 Carriage Way, Snowmass Village, Colorado, on Tuesday, November 23, 2010, at the hour of 1:00 P.M.

The following members of the Board of Directors (the "Board") were present:

Steven J. Santomo
Steve Sewell
David F. Spence
James M. DeFrancia
Michael S. Tande

Director DeFrancia reported that, prior to the meeting, legal counsel notified each of the directors of the date, time and place of the budget meeting and the purpose for which it was called. He further reported that this is a special meeting of the Board and that a notice of special meeting was posted in three (3) locations within the boundaries of the District and at the Clerk and Recorders' Office for Pitkin County, Colorado, and, to the best of his knowledge, remains posted to the date of this meeting.

NOTICE AS TO PROPOSED 2011 BUDGET

Ad Name: 5793683A
Customer: White, Bear, & Ankele, PC
Your account number is: 1009752

PROOF OF PUBLICATION

Snowmass Sun

STATE OF COLORADO, COUNTY OF PITKIN

I, Jenna Weatherred, do solemnly swear that I am a Publisher of the Snowmass Sun, that the same weekly newspaper printed, in whole or in part and published in the County of Pitkin, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Pitkin for a period of more than fifty-two consecutive weeks next prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as a second class matter under the provisions of the Act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of **0** consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated **11/10/2010** and that the last publication of said notice was dated **11/10/2010** in the issue of said newspaper.

In witness whereof, I have here unto set my hand this **01/19/2011**.

Je... ..., Publisher

Subscribed and sworn to before me, a notary public in and for the County of Garfield, State of Colorado this **01/19/2011**.

Mary E. Borkenhagen

Mary E. Borkenhagen, Notary Public
My Commission expires: August 27, 2011

NOTARY PUBLIC
MARY E. BORKENHAGEN
STATE OF COLORADO
My Commission Expires 08/27/2011

PUBLIC NOTICE
NOTICE AS TO PROPOSED 2011 BUDGETS AND NOTICE AS TO AMENDED 2010 BUDGETS

NOTICE IS HEREBY GIVEN that proposed budgets have been submitted to the **BASE VILLAGE METROPOLITAN DISTRICT NOS. 1&2** (collectively the "Districts") for the year of 2011. A copy of each of the proposed budgets is on file in the office of Clifton Gunderson, LLP, 8390 East Crescent Parkway, Suite 600, Greenwood Village, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2010 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets is on file in the office of Clifton Gunderson, LLP, 8390 East Crescent Parkway, Suite 600, Greenwood Village, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a special meeting of the Districts to be held at Capital Peak Conference Center, 100 Carriage Way, Snowmass Village, Colorado, on Tuesday, November 23, 2010 at 1:00 P.M. Any interested elector of the Districts may inspect the proposed budgets and amended budgets and file or register any objections at any time prior to final adoption of the budgets and amended budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
BASE VILLAGE METROPOLITAN DISTRICT NOS. 1&2

Published in the Snowmass Sun on November 10, 2010 [5793683]

Thereupon, Director DeFrancia introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2011 AND ENDING ON THE LAST DAY OF DECEMBER 2011.

WHEREAS, the Board has authorized its treasurer, accountant and/or legal counsel to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, published in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on Tuesday, November 23, 2010, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of § 29-1-101, *et seq.*, C.R.S., as applicable, and Article X, § 20 of the Colorado Constitution.

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

Section 1. Summary of 2011 Revenues and 2011 Expenditures. The estimated revenues and expenditures for each fund for fiscal year 2011, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. The budget as submitted, amended, attached hereto and incorporated herein is approved and adopted as the budget of the District fiscal year 2011. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 2 shall be deemed ratified by the Board.

Section 3. 2011 Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2011 budget year, there is hereby levied a tax of 6.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. 2011 Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2011 budget year, there is hereby levied a tax of 37.500 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Pitkin County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 6. Appropriations. The amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto and incorporated herein, are hereby appropriated for the purposes thereof and no other.

Section 7. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 8. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Sewell.

[Remainder of page intentionally left blank].

RESOLUTION APPROVED AND ADOPTED THIS 23RD DAY OF NOVEMBER 2010.

BASE VILLAGE METROPOLITAN DISTRICT NO. 2

President

ATTEST:

STATE OF COLORADO
COUNTY OF Pitkin
BASE VILLAGE METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a District meeting held on Tuesday, November 23, 2010, at 100 Carriage Way, Snowmass Village, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 23rd day of November, 2010.

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EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

Clifton Gunderson LLP
Certified Public Accountants & Consultants

Accountant's Compilation Report

Board of Directors
Base Village Metropolitan District No. 2
Pitkin County, Colorado

We have compiled the accompanying forecasted budget of revenues, expenditures and fund balances of the Base Village Metropolitan District No. 2 for the General Fund, Debt Service Fund and Capital Projects Fund for the year ending December 31, 2011, including the forecasted estimate of comparative information for the year ending December 31, 2010, in accordance with attestation standards established by the American Institute of Certified Public Accountants. A compilation is limited to presenting, in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not audited or reviewed the forecast and, accordingly, do not express an opinion or any other form of assurance about whether the accompanying budget of revenues, expenditures and fund balances or assumptions are in accordance with attestation standards generally accepted in the United States of America. Furthermore, there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Management is responsible for the preparation and fair presentation of the forecast in accordance with attestation standards generally accepted in the United States of America, and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the forecast.

The actual historical information for the year 2009 is presented for comparative purposes only. Such information is taken from the audit report of the District for the year ended December 31, 2009, as prepared by Wagner Barnes, PC dated June 21, 2010, wherein an unqualified opinion was expressed.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

We are not independent with respect to Base Village Metropolitan District No. 2.

Clifton Gunderson LLP

Greenwood Village, Colorado
November 29, 2010

BASE VILLAGE METROPOLITAN DISTRICT NO. 2
SUMMARY
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
For the Years Ended and Ending December 31,

11/29/2010

	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	$ 10,394,934	$ 5,938,503	$ 5,834,045
REVENUES			
1 Property taxes	657,713	1,450,193	1,768,009
2 Specific ownership taxes	21,344	43,581	53,040
3 Facility fees	5,150	-	-
4 Net investment income	47,726	27,630	7,000
5 Other income	180	-	-
6 Delinquent property taxes	-	-	5,000
Total revenues	732,113	1,521,404	1,833,049
TRANSFERS IN	1,581,513	-	-
Total funds available	12,708,560	7,459,907	7,667,094
EXPENDITURES			
General and administration			
7 County Treasurer's fees	32,995	10,131	12,193
8 Intergovernmental	4,109,569	594,041	1,610,651
Debt Service			
9 Bond interest - 2008 A	446,120	446,120	446,120
10 Bond interest - 2008 B	158,466	89,785	325,500
11 Contingency	-	-	39,176
12 County Treasurer's fees	-	63,267	76,204
13 Letter of credit fees	319,894	319,018	320,000
14 Paying agent / rating fees	8,000	8,000	8,000
15 Remarketing fees	95,500	95,500	95,500
Capital projects			
16 Bond issue costs	18,000	-	-
Total expenditures	5,188,544	1,625,862	2,933,344
TRANSFERS OUT	1,581,513	-	-
Total expenditures and transfers out requiring appropriation	6,770,057	1,625,862	2,933,344
ENDING FUND BALANCES	$ 5,938,503	$ 5,834,045	$ 4,733,750

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

BASE VILLAGE METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,

11/29/2010

	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
ASSESSED VALUATION - PITKIN			
Residential	$ 7,656,160	$ 19,223,500	$ 22,785,910
Commercial	8,133,110	12,252,270	11,757,490
Vacant land	6,640,540	6,108,730	6,031,520
State Assessed	27,650	53,170	68,980
Certified Assessed Value	$ 22,457,460	$ 37,637,670	$ 40,643,900
MILL LEVY			
GENERAL FUND	29.500	6.000	6.000
DEBT SERVICE FUND	-	37.500	37.500
Total Mill Levy	29.500	43.500	43.500
PROPERTY TAXES			
GENERAL FUND	$ 662,495	$ 225,826	$ 243,863
DEBT SERVICE FUND	-	1,411,413	1,524,146
Levied property taxes	662,495	1,637,239	1,768,009
Adjustments to actual/rounding	(4,782)	-	-
Refund and abatements	-	(187,046)	-
Budgeted Property Taxes	$ 657,713	$ 1,450,193	$ 1,768,009
BUDGETED PROPERTY TAXES			
GENERAL FUND	$ 657,713	$ 200,027	$ 243,863
DEBT SERVICE FUND	-	1,250,166	1,524,146
	$ 657,713	$ 1,450,193	$ 1,768,009

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

BASE VILLAGE METROPOLITAN DISTRICT NO. 2
GENERAL FUND
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
For the Years Ended and Ending December 31,

11/29/2010

	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	$ -	$ -	$ -
REVENUES			
1 Property taxes	657,713	200,027	243,863
2 Specific ownership taxes	21,344	6,015	7,320
3 Net investment income	9,542	3,630	500
4 Delinquent property taxes	-	-	5,000
Total revenues	688,599	209,672	256,683
Total funds available	688,599	209,672	256,683
EXPENDITURES			
General and administration			
5 County Treasurer's fees	32,995	10,131	12,193
6 Intergovernmental	655,604	199,541	244,490
Total expenditures	688,599	209,672	256,683
Total expenditures and transfers out requiring appropriation	688,599	209,672	256,683
ENDING FUND BALANCES	$ -	$ -	$ -

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

BASE VILLAGE METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
For the Years Ended and Ending December 31,

11/29/2010

	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	$ 6,720,882	$ 4,181,342	$ 4,469,384
REVENUES			
1 Property taxes	-	1,250,166	1,524,146
2 Specific ownership taxes	-	37,566	45,720
3 Facility fees	5,150	-	-
4 Net investment income	25,459	22,000	5,000
5 Other income	180	-	-
Total revenues	30,789	1,309,732	1,574,866
TRANSFERS IN			
CAPITAL PROJECTS FUND	19,582	-	-
Total transfers in	19,582	-	-
Total funds available	6,771,253	5,491,074	6,044,250
EXPENDITURES			
Debt Service			
6 Bond interest - 2008 A	446,120	446,120	446,120
7 Bond interest - 2008 B	158,466	89,785	325,500
8 Contingency	-	-	39,176
9 County Treasurer's fees	-	63,267	76,204
10 Letter of credit fees	319,894	319,018	320,000
11 Paying agent / rating fees	8,000	8,000	8,000
12 Remarketing fees	95,500	95,500	95,500
Total expenditures	1,027,980	1,021,690	1,310,500
TRANSFERS OUT			
CAPITAL PROJECTS FUND	1,561,931	-	-
Total transfers out	1,561,931	-	-
Total expenditures and transfers out requiring appropriation	2,589,911	1,021,690	1,310,500
ENDING FUND BALANCES	$ 4,181,342	$ 4,469,384	$ 4,733,750

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

BASE VILLAGE METROPOLITAN DISTRICT NO. 2
CAPITAL PROJECTS FUND
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
For the Years Ended and Ending December 31,

11/29/2010

	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	$ 3,674,052	$ 1,757,161	$ 1,364,661
REVENUES			
1 Investment income	12,725	2,000	1,500
Total revenues	12,725	2,000	1,500
TRANSFERS IN			
DEBT SERVICE FUND	1,561,931	-	-
Total transfers in	1,561,931	-	-
Total funds available	5,248,708	1,759,161	1,366,161
EXPENDITURES			
General and administration			
2 Intergovernmental	3,453,965	394,500	1,366,161
Capital projects			
3 Bond issue costs	18,000	-	-
Total expenditures	3,471,965	394,500	1,366,161
TRANSFERS OUT			
DEBT SERVICE FUND	19,582	-	-
Total transfers out	19,582	-	-
Total expenditures and transfers out requiring appropriation	3,491,547	394,500	1,366,161
ENDING FUND BALANCES	$ 1,757,161	$ 1,364,661	$ -

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

BASE VILLAGE METROPOLITAN DISTRICT NO. 2
2011 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District was organized by Court Order in December 2004, to provide financing for the design, acquisition, installation and construction of streets, drainage, traffic and safety controls, park and recreation, transportation, and mosquito control. The District's service area is located entirely within the Town of Snowmass Village (the "Town"), in Pitkin County, Colorado. Under the Consolidated Service Plan, the District is the Financing District related to Base Village Metropolitan District No. 1 (Base Village No. 1), which serves as the Service District. The Service District is responsible for management of the construction of all facilities and improvements and for operation and maintenance of all improvements not conveyed to the Town. The Financing District provides the funding for infrastructure improvements and the tax base needed to support ongoing operations.

Operations and administrative costs of the District are funded by the Service District pursuant to the Intergovernmental Agreement dated July 25, 2007 between the two Districts. Under the Agreement, the Service District is also responsible for coordinating the funding and construction of public improvements for the District. The District will provide the primary revenue stream for any bonds or other obligations issued to fund the public improvements.

The District prepares its budget on the modified accrual basis of accounting.

Revenue

Property Taxes

The calculation of the taxes levied is displayed on page 3 of the Budget at the adopted mill levy of 43.500 mills.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The estimate is based on a ratio of prior year's specific ownership taxes to property taxes. The forecast assumes that the District's share will be equal to approximately 3% of the property taxes collected.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.5%.

System Development fee

A fee of $5,150 will be collected upon the sale of each residential living unit and used to pay interest on the Bonds.

Expenditures

Administrative Expenditures

District No. 1 records all operational and administrative expenditures for the Districts.

County Treasurer's Fees

County Treasurer's fees are approximately 5% of property tax collections.

Intergovernmental expenditure

Pursuant to an intergovernmental agreement between the District and Base Village No. 1, revenues collected by the District, including net property taxes and specific ownership taxes collected in the General Fund will be remitted to District No. 1. Bond proceeds are also transferred to Base Village No. 1 to fund capital improvement costs.

Debt Service

On June 19, 2008, the District issued $47,750,000 in General Obligation Bonds dated June 19, 2008 for streets, park and recreation, fire protection and public transportation.

$47,750,000 General Obligation Variable Rate Bonds (Limited Tax Convertible to Unlimited Tax), Series 2008A and B, dated June 19, 2008. The bonds are term bonds due on December 1, 2038, with mandatory redemption principal payments starting at $750,000 on December 1, 2012. The Series 2008A and B Bonds are variable rate bonds in the weekly mode that adjust based on the Securities Industry and Financial Markets Association (SIFMA) Municipal Swap Index.

The bonds are subject to redemption prior to maturity at the option of the District on the first calendar day of any month at a redemption price equal to the principal amount thereof, plus accrued and unpaid interest to the redemption date, if any, without premium. The bonds are currently remarketed in the weekly mode. Interest is payable on the first business day of each calendar month. The District may effect a change in mode to a daily, monthly, semi-annual, annual, or flexed pricing mode by giving proper notice in accordance with the provisions in the Indenture.

The bonds are secured and payable from the Pledged Revenue consisting of monies derived by the District from the following sources, net of any collection costs: (1) property tax revenues

from the "Required Mill Levy", (2) specific ownership tax revenues, (3) capital fees, (4) interest rate exchange agreement payments; (5) amounts received from the Capital Pledge Agreement; (6) amounts received from the interest rate cap agreement and (7) any other legally available moneys which the District determines, in its absolute discretion, to credit to the revenue fund.
The term "Required Mill Levy" includes both a debt service mill levy and an operations mill levy component. Beginning with the December 2009 levies (to be collected in 2010), the Required Mill Levy is 37.5 mills for debt service and 6.0 mills for operations. The Required Mill Levy is subject to adjustment for changes in the ratio of actual value to assessed value of property within the District. The Consolidated Service Plan establishes certain limitations on the maximum mill levy that the District may impose for debt service, and the terms of the Bonds are subject to these limitations.

Letter of Credit

Concurrently with the issuance of the 2008A and 2008B bonds, the District established an irrevocable direct pay Letter of Credit with U.S. Bank National Association in the stated amounts of $15,341,590 and $32,853,206, respectively. The District is responsible for paying a semiannual facility fee for the letter of credit as defined by the terms in the Indenture of Trust dated July 1, 2008 and the Letter of Credit Reimbursement Agreement dated July 1, 2008. The Letter of Credit expires on June 30, 2011 for the 2008A bonds and February 18, 2011 for the 2008B bonds.

Swap Agreement

On July 1, 2008, the District entered into an interest rate swap agreement in order to lock in interest rates and protect against rising interest rates. The interest rate swap is in connection with the Series 2008A General Obligation Bonds. The terms of the swap, as set by the Master Agreement, include a fixed payment of 2.935% from the District to U.S. Bank and a variable payment tied to the Municipal Swap Index from U.S. Bank to the District. Payments are based on a notional amount equal to the outstanding principal balance of the Series 2008A General Obligation Bonds. The swap will terminate on June 18, 2011.

Interest Rate Cap

On July 1, 2008, the District entered into an Interest Rate Cap Agreement (Cap) in order to hedge and protect against rising interest rates on its Series 2008B Limited Tax Variable Rate Bonds. The terms of the Cap include an interest rate cap of 5.5%. The Cap will terminate on February 18, 2011.

Capital Pledge Agreement

On July 1, 2008, the District entered into an agreement (the Capital Pledge Agreement) with Base Village No. 1 and U.S. Bank in connection with the issuance of the District's Series 2008A and 2008B bonds. Subject to certain conditions, including the levy by the District of the

BASE VILLAGE METROPOLITAN DISTRICT NO. 2
2011 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

(Continued)

Required Mill Levy associated with the bonds, the Capital Pledge Agreement requires the levy by District No. 1 of up to 43.5 mills annually to support debt service on the bonds. For the year ended December 31, 2011, the District does not require a capital levy from District No. 1 to support debt service based on the current forecast. Should District No. 1 be required to impose a capital levy, the amount of revenue generated from 43.5 mills is approximately $176,000.

Remarketing Fees

In connection with the Series 2008A and 2008B bonds, the District pays remarketing fees. The anticipated fees for 2011 are $30,400 and $65,100 for the 2008A and 2008B bonds, respectively.

Debt and Leases

The District's current debt service schedule is attached. The District has no operating or capital leases.

Reserve Funds

Pursuant to the intergovernmental agreement, as noted above, the revenue is remitted to Base Village No. 1, which has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2011, as defined under TABOR.

This information is an integral part of the accompanying forecasted budget.

BASE VILLAGE METROPOLITAN DISTRICT NO. 2
SCHEDULE OF DEBT SERVICE REQUIREMENTS
$15,200,000 Limited Tax General Obligation
Variable Rate Bonds, Series 2008A
Based on SWAP Fixed Rate of 2.935%

Year Ended December 31,	Principal	Interest	Total
2011	$ -	$ 446,120	$ 446,120
2012	240,000	446,120	686,120
2013	255,000	439,076	694,076
2014	270,000	431,592	701,592
2015	285,000	423,667	708,667
2016	300,000	415,303	715,303
2017	320,000	406,498	726,498
2018	340,000	397,106	737,106
2019	360,000	387,127	747,127
2020	380,000	376,561	756,561
2021	405,000	365,408	770,408
2022	425,000	353,521	778,521
2023	450,000	341,047	791,047
2024	480,000	327,840	807,840
2025	510,000	313,752	823,752
2026	540,000	298,783	838,783
2027	570,000	282,934	852,934
2028	605,000	266,205	871,205
2029	640,000	248,448	888,448
2030	680,000	229,664	909,664
2031	720,000	209,706	929,706
2032	765,000	188,574	953,574
2033	810,000	166,121	976,121
2034	860,000	142,348	1,002,348
2035	910,000	117,107	1,027,107
2036	965,000	90,398	1,055,398
2037	1,025,000	62,075	1,087,075
2038	1,090,000	31,992	1,121,992
	$ 15,200,000	$ 8,205,086	$ 23,405,086

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

BASE VILLAGE METROPOLITAN DISTRICT NO. 2
SCHEDULE OF DEBT SERVICE REQUIREMENTS
$32,550,000 Limited Tax
Variable Rate Bonds, Series 2008B
Based on interest rate of 1%

Year ended December 31,	Principal	Interest	Total
2011	$ -	$ 325,500	$ 325,500
2012	510,000	325,500	835,500
2013	540,000	320,400	860,400
2014	570,000	315,000	885,000
2015	610,000	309,300	919,300
2016	645,000	303,200	948,200
2017	685,000	296,750	981,750
2018	725,000	289,900	1,014,900
2019	765,000	282,650	1,047,650
2020	815,000	275,000	1,090,000
2021	860,000	266,850	1,126,850
2022	915,000	258,250	1,173,250
2023	975,000	249,100	1,224,100
2024	1,025,000	239,350	1,264,350
2025	1,090,000	229,100	1,319,100
2026	1,155,000	218,200	1,373,200
2027	1,225,000	206,650	1,431,650
2028	1,300,000	194,400	1,494,400
2029	1,380,000	181,400	1,561,400
2030	1,460,000	167,600	1,627,600
2031	1,545,000	153,000	1,698,000
2032	1,640,000	137,550	1,777,550
2033	1,740,000	121,150	1,861,150
2034	1,840,000	103,750	1,943,750
2035	1,950,000	85,350	2,035,350
2036	2,070,000	65,850	2,135,850
2037	2,190,000	45,150	2,235,150
2038	2,325,000	23,250	2,348,250
	$ 32,550,000	$ 5,989,150	$ 38,539,150

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.