

High Ridge/Quantum Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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PROPOSED BUDGET
HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
O & M Assessments	60,510
Debt Assessments	128,719
Other Revenues	0
Interest Income	120
TOTAL REVENUES	\$ 189,349
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	2,000
Management	19,668
Secretarial	3,000
Legal	7,000
Assessment Roll	3,000
Audit Fees	3,500
Insurance	6,356
Legal Advertisements	1,400
Miscellaneous	800
Postage	225
Office Supplies	375
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	1,000
Website Management	1,500
TOTAL EXPENDITURES	\$ 58,999
REVENUES LESS EXPENDITURES	\$ 130,350
Bond Payments	(120,996)
BALANCE	\$ 9,354
County Appraiser & Tax Collector Fee	(3,785)
Discounts For Early Payments	(7,569)
EXCESS/ (SHORTFALL)	\$ (2,000)
Carryover From Prior Year	2,000
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
O & M Assessments	52,250	54,867	60,510	Expenditures Less Interest & Carryover/.94
Debt Assessments	146,149	143,425	128,719	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	163	120	120	Interest Projected At \$10 Per Month
TOTAL REVENUES	\$ 198,562	\$ 198,412	\$ 189,349	
EXPENDITURES				
Supervisor Fees	3,400	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	260	400	400	Projected At 8% Of Supervisor Fees
Engineering	1,000	2,500	2,000	\$500 Decrease From 2016/2017 Budget
Management	19,140	19,272	19,668	CPI Adjustment
Secretarial	3,000	3,000	3,000	No Change From 2016/2017 Budget
Legal	6,107	7,000	7,000	No Change From 2016/2017 Budget
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,500	3,500	3,500	Accepted Amount For 2016/2017 Audit
Insurance	5,665	6,373	6,356	Insurance Company Estimate
Legal Advertisements	1,025	1,400	1,400	No Change From 2016/2017 Budget
Miscellaneous	323	850	800	\$50 Decrease From 2016/2017 Budget
Postage	72	250	225	\$25 Decrease From 2016/2017 Budget
Office Supplies	296	400	375	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,717	3,900	3,600	\$300 Decrease From 2016/2017 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL EXPENDITURES	\$ 53,180	\$ 59,520	\$ 58,999	
REVENUES LESS EXPENDITURES	\$ 145,382	\$ 138,892	\$ 130,350	
Bond Payments	(138,381)	(134,819)	(120,996)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 7,001	\$ 4,073	\$ 9,354	
County Appraiser & Tax Collector Fee	(575)	(3,966)	(3,785)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(7,296)	(7,932)	(7,569)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ (870)	\$ (7,825)	\$ (2,000)	
Carryover From Prior Year	0	7,825	2,000	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ (870)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018

OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	
REVENUES				COMMENTS
Interest Income	8	25	0	Projected Interest For 2017/2018
NAV Tax Collection	138,381	134,819	120,996	Yearly Maximum Debt Assessment
Total Revenues	\$ 138,389	\$ 134,844	\$ 120,996	
EXPENDITURES				
Principal Payments	45,000	45,000	80,000	Principal Payment Due In 2018
Interest Payments	93,725	89,844	39,312	Interest Payments Due In 2018
Bond Redemption	0	0	1,684	Estimated Excess Debt Collections
Total Expenditures	\$ 138,725	\$ 134,844	\$ 120,996	
Excess/ (Shortfall)	\$ (336)	\$ -	\$ -	

Series 2017 Bond Refunding Information

Original Par Amount =	\$1,680,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.52% - 5.75%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2017		
Maturity Date =	May 2035		

High Ridge/Quantum Community Development District Assessment Comparison

	Original Projected <u>Assessment*</u>	Fiscal Year 2014/2015 <u>Assessment*</u>	Fiscal Year 2015/2016 <u>Assessment*</u>	Fiscal Year 2016/2017 <u>Assessment*</u>	Fiscal Year 2017/2018 <u>Projected Assessment*</u>
O & M	\$ 377.48	\$ 354.85	\$ 336.44	\$ 353.98	\$ 390.38
<u>Debt</u>	<u>\$ 957.28</u>	<u>\$ 925.02</u>	<u>\$ 942.90</u>	<u>\$ 925.32</u>	<u>\$ 830.45</u>
Total	\$ 1,334.76	\$ 1,279.87	\$ 1,279.34	\$ 1,279.30	\$ 1,220.83

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 155