

High Ridge/Quantum Community Development District

**Proposed Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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PROPOSED BUDGET
HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
O & M Assessments	54,867
Debt Assessments	143,425
Other Revenues	0
Interest Income	120
TOTAL REVENUES	\$ 198,412
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	2,500
Management	19,272
Secretarial	3,000
Legal	7,000
Assessment Roll	3,000
Audit Fees	3,500
Insurance	6,373
Legal Advertisements	1,400
Miscellaneous	850
Postage	250
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	3,900
Continuing Disclosure Fee	1,000
Website Management	1,500
TOTAL EXPENDITURES	\$ 59,520
REVENUES LESS EXPENDITURES	\$ 138,892
Bond Payments	(134,819)
BALANCE	\$ 4,073
County Appraiser & Tax Collector Fee	(3,966)
Discounts For Early Payments	(7,932)
EXCESS/ (SHORTFALL)	\$ (7,825)
Carryover From Prior Year	7,825
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
O & M Assessments	55,196	52,147	54,867	Expenditures Less Interest & Carryover/.94
Debt Assessments	143,378	146,150	143,425	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	165	120	120	Interest Projected At \$10 Per Month
TOTAL REVENUES	\$ 198,739	\$ 198,417	\$ 198,412	
EXPENDITURES				
Supervisor Fees	3,800	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	291	400	400	Projected At 8% Of Supervisor Fees
Engineering	0	2,500	2,500	No Change From 2015/2016 Budget
Management	18,996	19,140	19,272	CPI Adjustment
Secretarial	3,000	3,000	3,000	No Change From 2015/2016 Budget
Legal	6,280	7,000	7,000	No Change From 2015/2016 Budget
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,500	3,500	3,500	Accepted Amount For 2015/2016 Audit
Insurance	5,665	6,373	6,373	2015/2016 Expenditure Was \$5,665
Legal Advertisements	977	1,400	1,400	No Change From 2015/2016 Budget
Miscellaneous	305	1,000	850	\$50 Decrease From 2015/2016 Budget
Postage	75	250	250	No Change From 2015/2016 Budget
Office Supplies	258	400	400	No Change From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fee	3,717	3,900	3,900	No Change From 2015/2016 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	No Change From 2015/2016 Budget
TOTAL EXPENDITURES	\$ 51,039	\$ 59,538	\$ 59,520	
REVENUES LESS EXPENDITURES	\$ 147,700	\$ 138,879	\$ 138,892	
Bond Payments	(135,775)	(137,381)	(134,819)	2017 P & I Payments Less Earned Interest
BALANCE	\$ 11,925	\$ 1,498	\$ 4,073	
County Appraiser & Tax Collector Fee	(952)	(3,966)	(3,966)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(7,272)	(7,932)	(7,932)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ 3,701	\$ (10,400)	\$ (7,825)	
Carryover From Prior Year	0	10,400	7,825	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 3,701	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016/2017

OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Interest Income	8	50	25	Projected Interest For 2016/2017
NAV Tax Collection	135,775	137,381	134,819	2017 P & I Payments Less Earned Interest
Total Revenues	\$ 135,783	\$ 137,431	\$ 134,844	
EXPENDITURES				
Principal Payments	40,000	45,000	45,000	Principal Payment Due In 2017
Interest Payments	96,025	92,431	89,844	Interest Payments Due In 2017
Total Expenditures	\$ 136,025	\$ 137,431	\$ 134,844	
Excess/ (Shortfall)	\$ (242)	\$ -	\$ -	

Series 2005 Bond Information

Original Par Amount =	\$1,960,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.75%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2005		
Maturity Date =	May 2035		

High Ridge/Quantum Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
O & M	\$ 377.48	\$ 338.47	\$ 354.85	\$ 336.44	\$ 353.98
<u>Debt</u>	<u>\$ 957.28</u>	<u>\$ 941.49</u>	<u>\$ 925.02</u>	<u>\$ 942.90</u>	<u>\$ 925.32</u>
Total	\$ 1,334.76	\$ 1,279.96	\$ 1,279.87	\$ 1,279.34	\$ 1,279.30

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 155