

High Ridge/Quantum
Community Development District

**Proposed Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
O & M Assessments	60,412
Debt Assessments	128,719
Other Revenues	0
Interest Income	120
TOTAL REVENUES	\$ 189,251
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	1,500
Management	20,076
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	\$ 58,907
REVENUES LESS EXPENDITURES	\$ 130,344
Bond Payments	(120,996)
BALANCE	\$ 9,348
County Appraiser & Tax Collector Fee	(3,783)
Discounts For Early Payments	(7,565)
EXCESS/ (SHORTFALL)	\$ (2,000)
Carryover From Prior Year	2,000
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
O & M Assessments	54,984	60,510	60,412	Expenditures Less Interest & Carryover/.94
Debt Assessments	143,425	128,719	128,719	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	150	120	120	Interest Projected At \$10 Per Month
TOTAL REVENUES	\$ 198,559	\$ 189,349	\$ 189,251	
EXPENDITURES				
Supervisor Fees	4,400	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	336	400	400	Projected At 8% Of Supervisor Fees
Engineering	1,000	2,000	1,500	\$500 Decrease From 2017/2018 Budget
Management	19,272	19,668	20,076	CPI Adjustment
Secretarial	3,000	3,000	3,000	No Change From 2017/2018 Budget
Legal	7,871	7,000	7,000	No Change From 2017/2018 Budget
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,500	3,500	3,500	No Change From 2017/2018 Budget
Insurance	5,778	6,356	6,356	No Change From 2017/2018 Budget
Legal Advertisements	2,611	1,400	1,400	No Change From 2017/2018 Budget
Miscellaneous	431	800	800	No Change From 2017/2018 Budget
Postage	148	225	225	No Change From 2017/2018 Budget
Office Supplies	523	375	375	No Change From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	3,385	3,600	3,600	No Change From 2017/2018 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
TOTAL EXPENDITURES	\$ 57,930	\$ 58,999	\$ 58,907	
REVENUES LESS EXPENDITURES	\$ 140,629	\$ 130,350	\$ 130,344	
Bond Payments	(136,612)	(120,996)	(120,996)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 4,017	\$ 9,354	\$ 9,348	
County Appraiser & Tax Collector Fee	(1,033)	(3,785)	(3,783)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(7,493)	(7,569)	(7,565)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ (4,509)	\$ (2,000)	\$ (2,000)	
Carryover From Prior Year	0	2,000	2,000	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ (4,509)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2018/2019

OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	93	0	0	Projected Interest For 2018/2019
NAV Tax Collection	136,612	120,996	120,996	Yearly Maximum Debt Assessment
Total Revenues	\$ 136,705	\$ 120,996	\$ 120,996	
EXPENDITURES				
Principal Payments	80,000	80,000	80,000	Principal Payment Due In 2019
Interest Payments	32,390	39,312	37,296	Interest Payments Due In 2019
Bond Redemption	0	1,684	3,700	Estimated Excess Debt Collections
Total Expenditures	\$ 112,390	\$ 120,996	\$ 120,996	
Excess/ (Shortfall)	\$ 24,315	\$ -	\$ -	

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		

Par Amount As Of 1/1/18 = \$1,600,000

High Ridge/Quantum Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Projected Assessment*
O & M	\$ 377.48	\$ 336.44	\$ 353.98	\$ 390.38	\$ 389.75
<u>Debt</u>	<u>\$ 957.28</u>	<u>\$ 942.90</u>	<u>\$ 925.32</u>	<u>\$ 830.45</u>	<u>\$ 830.45</u>
Total	\$ 1,334.76	\$ 1,279.34	\$ 1,279.30	\$ 1,220.83	\$ 1,220.20

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 155