

High Ridge/Quantum  
Community Development District

**Final Budget For  
Fiscal Year 2019/2020  
October 1, 2019 - September 30, 2020**

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**FINAL BUDGET**  
**HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	60,409
Debt Assessments	128,719
Other Revenues	0
Interest Income	120
<b>TOTAL REVENUES</b>	<b>\$ 189,248</b>
<b>EXPENDITURES</b>	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	1,500
Management	20,448
Secretarial	3,000
Legal	7,000
Assessment Roll	3,000
Audit Fees	3,600
Insurance	6,356
Legal Advertisements	1,350
Miscellaneous	800
Postage	200
Office Supplies	375
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	0
Website Management	2,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 58,804</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 130,444</b>
Bond Payments	(120,996)
<b>BALANCE</b>	<b>\$ 9,448</b>
County Appraiser & Tax Collector Fee	(3,783)
Discounts For Early Payments	(7,565)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (1,900)</b>
Carryover From Prior Year	1,900
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	60,616	60,412	60,409	Expenditures Less Interest & Carryover/.94
Debt Assessments	128,719	128,719	128,719	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	151	120	120	Interest Projected At \$10 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 189,486</b>	<b>\$ 189,251</b>	<b>\$ 189,248</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	4,000	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	306	400	400	Projected At 8% Of Supervisor Fees
Engineering	0	1,500	1,500	No Change From 2018/2019 Budget
Management	19,668	20,076	20,448	CPI Adjustment
Secretarial	3,000	3,000	3,000	No Change From 2018/2019 Budget
Legal	5,164	7,000	7,000	No Change From 2018/2019 Budget
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,500	3,500	3,600	\$100 Increase From 2018/2019 Budget
Insurance	5,778	6,356	6,356	No Change From 2018/2019 Budget
Legal Advertisements	571	1,400	1,350	\$50 Decrease From 2018/2019 Budget
Miscellaneous	220	800	800	No Change From 2018/2019 Budget
Postage	56	225	200	\$25 Decrease From 2018/2019 Budget
Office Supplies	227	375	375	No Change From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,180	3,600	3,600	No Change From 2018/2019 Budget
Continuing Disclosure Fee	0	1,000	0	Prager Is No Longer Charging Fee
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 50,345</b>	<b>\$ 58,907</b>	<b>\$ 58,804</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 139,141</b>	<b>\$ 130,344</b>	<b>\$ 130,444</b>	
Bond Payments	(122,577)	(120,996)	(120,996)	2020 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 16,564</b>	<b>\$ 9,348</b>	<b>\$ 9,448</b>	
County Appraiser & Tax Collector Fee	(1,021)	(3,783)	(3,783)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(7,209)	(7,565)	(7,565)	Four Percent Of Total Tax Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 8,334</b>	<b>\$ (2,000)</b>	<b>\$ (1,900)</b>	
Carryover From Prior Year	0	2,000	1,900	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 8,334</b>	<b>\$ -</b>	<b>\$ -</b>	

# DETAILED FINAL DEBT SERVICE FUND BUDGET

HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2019/2020

OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018  ACTUAL	FISCAL YEAR 2018/2019  BUDGET	FISCAL YEAR 2019/2020  BUDGET	COMMENTS
REVENUES				
Interest Income	137	0	0	Projected Interest For 2019/2020
NAV Tax Collection	122,577	120,996	120,996	Yearly Maximum Debt Assessment
<b>Total Revenues</b>	<b>\$ 122,714</b>	<b>\$ 120,996</b>	<b>\$ 120,996</b>	
EXPENDITURES				
Principal Payments	80,000	80,000	80,000	Principal Payment Due In 2020
Interest Payments	40,320	37,296	35,280	Interest Payments Due In 2020
Bond Redemption	0	3,700	5,716	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 120,320</b>	<b>\$ 120,996</b>	<b>\$ 120,996</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 2,394</b>	<b>\$ -</b>	<b>\$ -</b>	

### 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 1/1/19 = \$1,520,000

## High Ridge/Quantum Community Development District Assessment Comparison

	Original Projected <u>Assessment*</u>	Fiscal Year 2016/2017 <u>Assessment*</u>	Fiscal Year 2017/2018 <u>Assessment*</u>	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year <b>2019/2020</b> <u>Projected Assessment*</u>
O & M	\$ 377.48	\$ 353.98	\$ 390.38	\$ 389.75	<b>\$ 389.74</b>
<u>Debt</u>	<u>\$ 957.28</u>	<u>\$ 925.32</u>	<u>\$ 830.45</u>	<u>\$ 830.45</u>	<b><u>\$ 830.45</u></b>
Total	\$ 1,334.76	\$ 1,279.30	\$ 1,220.83	\$ 1,220.20	<b>\$ 1,220.19</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units                      155