

High Ridge/Quantum
Community Development District

**Final Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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FINAL BUDGET
HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
O & M Assessments	60,368
Debt Assessments	128,719
Other Revenues	0
Interest Income	120
TOTAL REVENUES	\$ 189,207
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	1,500
Management	20,916
Secretarial	3,000
Legal	7,000
Assessment Roll	3,000
Audit Fees	3,100
Insurance	6,000
Legal Advertisements	1,400
Miscellaneous	775
Postage	175
Office Supplies	375
Dues & Subscriptions	175
Trustee Fee	3,600
Website Management	2,000
TOTAL EXPENDITURES	\$ 58,416
REVENUES LESS EXPENDITURES	\$ 130,791
Bond Payments	(120,996)
BALANCE	\$ 9,795
County Appraiser & Tax Collector Fee	(3,782)
Discounts For Early Payments	(7,563)
EXCESS/ (SHORTFALL)	\$ (1,550)
Carryover From Prior Year	1,550
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
O & M Assessments	60,651	60,409	60,368	Expenditures Less Interest & Carryover/.94
Debt Assessments	128,720	128,719	128,719	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	168	120	120	Interest Projected At \$10 Per Month
TOTAL REVENUES	\$ 189,539	\$ 189,248	\$ 189,207	
EXPENDITURES				
Supervisor Fees	4,400	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	337	400	400	Projected At 8% Of Supervisor Fees
Engineering	0	1,500	1,500	No Change From 2019/2020 Budget
Management	20,076	20,448	20,916	CPI Adjustment
Secretarial	3,000	3,000	3,000	No Change From 2019/2020 Budget
Legal	5,414	7,000	7,000	No Change From 2019/2020 Budget
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,500	3,600	3,100	Accepted Amount For 2019/2020 Audit
Insurance	5,000	6,356	6,000	Insurance Estimate
Legal Advertisements	1,503	1,350	1,400	\$50 Increase From 2019/2020 Budget
Miscellaneous	358	800	775	\$25 Decrease From 2019/2020 Budget
Postage	84	200	175	\$25 Decrease From 2019/2020 Budget
Office Supplies	340	375	375	No Change From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	3,180	3,600	3,600	No Change From 2019/2020 Budget
Website Management	1,500	2,000	2,000	No Change From 2019/2020 Budget
TOTAL EXPENDITURES	\$ 51,867	\$ 58,804	\$ 58,416	
REVENUES LESS EXPENDITURES	\$ 137,672	\$ 130,444	\$ 130,791	
Bond Payments	(122,717)	(120,996)	(120,996)	2021 P & I Payments Less Earned Interest
BALANCE	\$ 14,955	\$ 9,448	\$ 9,795	
County Appraiser & Tax Collector Fee	(930)	(3,783)	(3,782)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(7,036)	(7,565)	(7,563)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ 6,989	\$ (1,900)	\$ (1,550)	
Carryover From Prior Year	0	1,900	1,550	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 6,989	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET

HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	
REVENUES				COMMENTS
Interest Income	2,658	0	0	Projected Interest For 2020/2021
NAV Tax Collection	120,235	120,996	120,996	Yearly Maximum Debt Assessment
Total Revenues	\$ 122,893	\$ 120,996	\$ 120,996	
EXPENDITURES				
Principal Payments	80,000	80,000	85,000	Principal Payment Due In 2021
Interest Payments	38,304	35,280	33,201	Interest Payments Due In 2021
Bond Redemption	0	5,716	2,795	Estimated Excess Debt Collections
Total Expenditures	\$ 118,304	\$ 120,996	\$ 120,996	
Excess/ (Shortfall)	\$ 4,589	\$ -	\$ -	

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 1/1/20 = \$1,440,000

High Ridge/Quantum Community Development District Assessment Comparison

	Original Projected <u>Assessment*</u>	Fiscal Year 2017/2018 <u>Assessment*</u>	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Projected Assessment*</u>
O & M	\$ 377.48	\$ 390.38	\$ 389.75	\$ 389.74	\$ 389.48
<u>Debt</u>	<u>\$ 957.28</u>	<u>\$ 830.45</u>	<u>\$ 830.45</u>	<u>\$ 830.45</u>	<u>\$ 830.45</u>
Total	\$ 1,334.76	\$ 1,220.83	\$ 1,220.20	\$ 1,220.19	\$ 1,219.93

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 155