

High Ridge/Quantum  
Community Development District

**Final Budget For  
Fiscal Year 2021/2022  
October 1, 2021 - September 30, 2022**

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**FINAL BUDGET**  
**HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	<b>FISCAL YEAR 2021/2022 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	60,329
Debt Assessments	128,719
Other Revenues	0
Interest Income	120
<b>TOTAL REVENUES</b>	<b>\$ 189,168</b>
<b>EXPENDITURES</b>	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	1,500
Management	21,204
Secretarial	3,000
Legal	7,000
Assessment Roll	3,000
Audit Fees	3,200
Insurance	6,000
Legal Advertisements	1,400
Miscellaneous	750
Postage	175
Office Supplies	375
Dues & Subscriptions	175
Trustee Fee	3,200
Website Management	2,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 58,379</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 130,789</b>
Bond Payments	(120,996)
<b>BALANCE</b>	<b>\$ 9,793</b>
County Appraiser & Tax Collector Fee	(3,781)
Discounts For Early Payments	(7,562)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (1,550)</b>
Carryover From Prior Year	1,550
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (0)</b>

**DETAILED FINAL BUDGET**  
**HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	60,690	60,368	60,329	Expenditures Less Interest & Carryover/.94
Debt Assessments	128,720	128,719	128,719	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	237	120	120	Interest Projected At \$10 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 189,647</b>	<b>\$ 189,207</b>	<b>\$ 189,168</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	3,600	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	275	400	400	Projected At 8% Of Supervisor Fees
Engineering	0	1,500	1,500	No Change From 2020/2021 Budget
Management	20,448	20,916	21,204	CPI Adjustment
Secretarial	3,000	3,000	3,000	No Change From 2020/2021 Budget
Legal	5,541	7,000	7,000	No Change From 2020/2021 Budget
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,000	3,100	3,200	Accepted Amount For 2020/2021 Audit
Insurance	5,251	6,000	6,000	Insurance Estimate
Legal Advertisements	1,187	1,400	1,400	No Change From 2020/2021 Budget
Miscellaneous	312	775	750	\$25 Decrease From 2020/2021 Budget
Postage	102	175	175	No Change From 2020/2021 Budget
Office Supplies	238	375	375	No Change From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	3,180	3,600	3,200	\$400 Decrease From 2020/2021 Budget
Website Management	2,000	2,000	2,000	No Change From 2020/2021 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 51,309</b>	<b>\$ 58,416</b>	<b>\$ 58,379</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 138,338</b>	<b>\$ 130,791</b>	<b>\$ 130,789</b>	
Bond Payments	(122,733)	(120,996)	(120,996)	2022 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 15,605</b>	<b>\$ 9,795</b>	<b>\$ 9,793</b>	
County Appraiser & Tax Collector Fee	(1,119)	(3,782)	(3,781)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(7,013)	(7,563)	(7,562)	Four Percent Of Total Tax Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 7,473</b>	<b>\$ (1,550)</b>	<b>\$ (1,550)</b>	
Carryover From Prior Year	0	1,550	1,550	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 7,473</b>	<b>\$ -</b>	<b>\$ (0)</b>	

## DETAILED FINAL DEBT SERVICE FUND BUDGET

HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021/2022

OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	40	0	0	Projected Interest For 2021/2022
NAV Tax Collection	122,733	120,996	120,996	Yearly Maximum Debt Assessment
<b>Total Revenues</b>	<b>\$ 122,772</b>	<b>\$ 120,996</b>	<b>\$ 120,996</b>	
EXPENDITURES				
Principal Payments	80,000	85,000	90,000	Principal Payment Due In 2022
Interest Payments	36,288	33,201	30,996	Interest Payments Due In 2022
Bond Redemption	6,484	2,795	0	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 122,772</b>	<b>\$ 120,996</b>	<b>\$ 120,996</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ -</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 1/1/21 =	\$1,360,000		

## High Ridge/Quantum Community Development District Assessment Comparison

	Original Projected <u>Assessment*</u>	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year <b>2021/2022</b> <u>Projected Assessment*</u>
O & M	\$ 377.48	\$ 389.75	\$ 389.74	\$ 389.48	<b>\$ 389.23</b>
<u>Debt</u>	<u>\$ 957.28</u>	<u>\$ 830.45</u>	<u>\$ 830.45</u>	<u>\$ 830.45</u>	<b><u>\$ 830.45</u></b>
Total	\$ 1,334.76	\$ 1,220.20	\$ 1,220.19	\$ 1,219.93	<b>\$ 1,219.68</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