

High Ridge/Quantum  
Community Development District

**Proposed Budget For  
Fiscal Year 2022/2023  
October 1, 2022 - September 30, 2023**

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**PROPOSED BUDGET**  
**HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	<b>FISCAL YEAR 2022/2023 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	57,282
Debt Assessments	128,719
Other Revenues	0
Interest Income	120
<b>TOTAL REVENUES</b>	<b>\$ 186,121</b>
<b>EXPENDITURES</b>	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	1,500
Management	21,840
Secretarial	3,000
Legal	7,000
Assessment Roll	3,000
Audit Fees	3,300
Insurance	6,000
Legal Advertisements	1,400
Miscellaneous	650
Postage	150
Office Supplies	350
Dues & Subscriptions	175
Trustee Fee	3,200
Website Management	2,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 58,965</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 127,156</b>
Bond Payments	(120,996)
<b>BALANCE</b>	<b>\$ 6,160</b>
County Appraiser & Tax Collector Fee	(3,720)
Discounts For Early Payments	(7,440)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (5,000)</b>
Carryover From Prior Year	5,000
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	60,502	60,329	57,282	Expenditures Less Interest & Carryover/.94
Debt Assessments	128,720	128,719	128,719	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	216	120	120	Interest Projected At \$10 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 189,438</b>	<b>\$ 189,168</b>	<b>\$ 186,121</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	3,400	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	260	400	400	Projected At 8% Of Supervisor Fees
Engineering	0	1,500	1,500	No Change From 2021/2022 Budget
Management	20,916	21,204	21,840	CPI Adjustment (Capped At 3%)
Secretarial	3,000	3,000	3,000	No Change From 2021/2022 Budget
Legal	6,255	7,000	7,000	No Change From 2021/2022 Budget
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,100	3,200	3,300	Accepted Amount For 2021/2022 Audit
Insurance	5,513	6,000	6,000	Insurance Estimate
Legal Advertisements	1,496	1,400	1,400	No Change From 2021/2022 Budget
Miscellaneous	243	750	650	\$100 Decrease From 2021/2022 Budget
Postage	64	175	150	\$25 Decrease From 2021/2022 Budget
Office Supplies	196	375	350	\$25 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	3,180	3,200	3,200	No Change From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 52,798</b>	<b>\$ 58,379</b>	<b>\$ 58,965</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 136,640</b>	<b>\$ 130,789</b>	<b>\$ 127,156</b>	
Bond Payments	(122,641)	(120,996)	(120,996)	2023 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 13,999</b>	<b>\$ 9,793</b>	<b>\$ 6,160</b>	
County Appraiser & Tax Collector Fee	(1,334)	(3,781)	(3,720)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(7,123)	(7,562)	(7,440)	Four Percent Of Total Tax Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 5,542</b>	<b>\$ (1,550)</b>	<b>\$ (5,000)</b>	
Carryover From Prior Year	0	1,550	5,000	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 5,542</b>	<b>\$ (0)</b>	<b>\$ -</b>	

# DETAILED PROPOSED DEBT SERVICE FUND BUDGET

HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023

OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	
<b>REVENUES</b>				<b>COMMENTS</b>
Interest Income	4	0	0	Projected Interest For 2022/2023
NAV Tax Collection	122,641	120,996	120,996	Yearly Maximum Debt Assessment
<b>Total Revenues</b>	<b>\$ 122,645</b>	<b>\$ 120,996</b>	<b>\$ 120,996</b>	
<b>EXPENDITURES</b>				
Principal Payments	85,000	90,000	85,000	Principal Payment Due In 2023
Interest Payments	34,272	30,996	28,791	Interest Payments Due In 2023
Bond Redemption	3,373	0	7,205	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 122,645</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 1/1/22 =	\$1,275,000		

# High Ridge/Quantum Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year <b>2022/2023</b> Projected Assessment*
O & M	\$ 377.48	\$ 389.74	\$ 389.48	\$ 389.23	<b>\$ 369.57</b>
<u>Debt</u>	<u>\$ 957.28</u>	<u>\$ 830.45</u>	<u>\$ 830.45</u>	<u>\$ 830.45</u>	<u><b>\$ 830.45</b></u>
Total	\$ 1,334.76	\$ 1,220.19	\$ 1,219.93	\$ 1,219.68	<b>\$ 1,200.02</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