

High Ridge/Quantum
Community Development District

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

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

| | FISCAL YEAR 2022/2023 BUDGET |
|--------------------------------------|---|
| REVENUES | |
| O & M Assessments | 57,282 |
| Debt Assessments | 128,719 |
| Other Revenues | 0 |
| Interest Income | 120 |
| | |
| TOTAL REVENUES | \$ 186,121 |
| | |
| EXPENDITURES | |
| 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 |
| | |
| TOTAL EXPENDITURES | \$ 58,965 |
| | |
| REVENUES LESS EXPENDITURES | \$ 127,156 |
| | |
| Bond Payments | (120,996) |
| | |
| BALANCE | \$ 6,160 |
| | |
| County Appraiser & Tax Collector Fee | (3,720) |
| Discounts For Early Payments | (7,440) |
| | |
| EXCESS/ (SHORTFALL) | \$ (5,000) |
| | |
| Carryover From Prior Year | 5,000 |
| | |
| NET EXCESS/ (SHORTFALL) | \$ - |

DETAILED FINAL 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 |
|--------------------------------------|------------------------------------|------------------------------------|------------------------------------|--|
| REVENUES | | | | |
| 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 |
| | | | | |
| TOTAL REVENUES | \$ 189,438 | \$ 189,168 | \$ 186,121 | |
| | | | | |
| EXPENDITURES | | | | |
| 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 |
| | | | | |
| TOTAL EXPENDITURES | \$ 52,798 | \$ 58,379 | \$ 58,965 | |
| | | | | |
| REVENUES LESS EXPENDITURES | \$ 136,640 | \$ 130,789 | \$ 127,156 | |
| | | | | |
| Bond Payments | (122,641) | (120,996) | (120,996) | 2023 P & I Payments Less Earned Interest |
| | | | | |
| BALANCE | \$ 13,999 | \$ 9,793 | \$ 6,160 | |
| | | | | |
| 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 |
| | | | | |
| EXCESS/ (SHORTFALL) | \$ 5,542 | \$ (1,550) | \$ (5,000) | |
| | | | | |
| Carryover From Prior Year | 0 | 1,550 | 5,000 | Carryover Balance From Prior Years |
| | | | | |
| NET EXCESS/ (SHORTFALL) | \$ 5,542 | \$ (0) | \$ - | |

DETAILED FINAL 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 | |
|----------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| REVENUES | | | | COMMENTS |
| Interest Income | 4 | 0 | 0 | Projected Interest For 2022/2023 |
| NAV Tax Collection | 122,641 | 120,996 | 120,996 | Yearly Maximum Debt Assessment |
| Total Revenues | \$ 122,645 | \$ 120,996 | \$ 120,996 | |
| EXPENDITURES | | | | |
| 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 |
| Total Expenditures | \$ 122,645 | \$ 120,996 | \$ 120,996 | |
| Excess/ (Shortfall) | \$ - | \$ - | \$ - | |

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 2022/2023 Projected Assessment* |
|-------------|--------------------------------------|---|---|---|--|
| O & M | \$ 377.48 | \$ 389.74 | \$ 389.48 | \$ 389.23 | \$ 369.57 |
| <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 | \$ 1,220.19 | \$ 1,219.93 | \$ 1,219.68 | \$ 1,200.02 |

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 155