

High Ridge/Quantum
Community Development District

**Final Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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FINAL BUDGET
HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O & M Assessments	51,923
Debt Assessments	128,719
Other Revenues	0
Interest Income	480
TOTAL REVENUES	\$ 181,122
EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes (Employer)	400
Engineering	1,500
Management	23,160
Secretarial	3,000
Legal	7,000
Assessment Roll	3,000
Audit Fees	3,500
Insurance	7,200
Legal Advertisements	1,400
Miscellaneous	575
Postage	150
Office Supplies	350
Dues & Subscriptions	175
Trustee Fee	3,200
Website Management	2,000
TOTAL EXPENDITURES	\$ 61,610
REVENUES LESS EXPENDITURES	\$ 119,512
Bond Payments	(120,996)
BALANCE	\$ (1,484)
County Appraiser & Tax Collector Fee	(3,612)
Discounts For Early Payments	(7,226)
EXCESS/ (SHORTFALL)	\$ (12,322)
Carryover From Prior Year	12,322
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O & M Assessments	57,541	55,370	51,923	Expenditures Less Interest & Carryover/.94
Debt Assessments	128,789	128,719	128,719	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	2,476	240	480	Interest Projected At \$40 Per Month
TOTAL REVENUES	\$ 188,806	\$ 184,329	\$ 181,122	
EXPENDITURES				
Supervisor Fees	3,200	5,000	5,000	Supervisor Fees
Payroll Taxes (Employer)	245	400	400	Projected At 8% Of Supervisor Fees
Engineering	0	1,500	1,500	No Change From 2023/2024 Budget
Management	21,840	22,488	23,160	CPI Adjustment (Capped At 3%)
Secretarial	3,000	3,000	3,000	No Change From 2023/2024 Budget
Legal	6,133	7,000	7,000	No Change From 2023/2024 Budget
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,300	3,400	3,500	\$100 Increase From 2023/2024 Budget
Insurance	6,134	6,600	7,200	Fiscal Year 2023/2024 Expenditure Was \$6,594
Legal Advertisements	1,214	1,400	1,400	No Change From 2023/2024 Budget
Miscellaneous	210	625	575	\$50 Decrease From 2023/2024 Budget
Postage	83	150	150	No Change From 2023/2024 Budget
Office Supplies	261	350	350	No Change From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	3,180	3,200	3,200	No Change From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
TOTAL EXPENDITURES	\$ 53,975	\$ 60,288	\$ 61,610	
REVENUES LESS EXPENDITURES	\$ 134,831	\$ 124,041	\$ 119,512	
Bond Payments	(122,776)	(120,996)	(120,996)	2025 Principal & Interest Payments
BALANCE	\$ 12,055	\$ 3,045	\$ (1,484)	
County Appraiser & Tax Collector Fee	(2,325)	(3,682)	(3,612)	Two Percent Of Total Tax Roll
Discounts For Early Payments	(6,935)	(7,363)	(7,226)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	\$ 2,795	\$ (8,000)	\$ (12,322)	
Carryover From Prior Year	0	8,000	12,322	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 2,795	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET

HIGH RIDGE/QUANTUM COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Interest Income	2,690	100	400	Projected Interest For 2024/2025
NAV Tax Collection	122,776	120,996	120,996	Yearly Maximum Debt Assessment
Total Revenues	\$ 125,466	\$ 121,096	\$ 121,396	
EXPENDITURES				
Principal Payments	85,000	90,000	95,000	Principal Payment Due In 2025
Interest Payments	29,862	26,586	24,255	Interest Payments Due In 2025
Bond Redemption	0	4,510	2,141	Estimated Excess Debt Collections
Total Expenditures	\$ 114,862	\$ 121,096	\$ 121,396	
Excess/ (Shortfall)	\$ 10,604	\$ -	\$ -	

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 1/1/24 = \$1,100,000

High Ridge/Quantum Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
O & M	\$ 377.48	\$ 389.23	\$ 369.57	\$ 357.23	\$ 335.00
<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	\$ 1,219.68	\$ 1,200.02	\$ 1,187.68	\$ 1,165.45

* Assessments Include the Following :

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

Community Information:

Total Units 155