

Quantum Park Overlay Dependent District

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

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FINAL BUDGET
QUANTUM PARK OVERLAY DEPENDENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
O & M ASSESSMENTS	52,106
PARK ASSESSMENTS	260,981
DEBT ASSESSMENTS (2008 LOAN)	0
DEBT ASSESSMENTS (2010 LOAN)	0
OTHER REVENUES	0
INTEREST INCOME	120
TOTAL REVENUES	\$ 313,207
EXPENDITURES	
PARK RESERVES	245,322
ENGINEERING	0
MAINTENANCE MANAGEMENT	0
MAINTENANCE	0
SUPERVISORS FEES	0
PAYROLL TAXES - EMPLOYER	0
MANAGEMENT	12,000
LEGAL - GENERAL	10,000
LEGAL - LITIGATION & EXPENSES	0
ASSESSMENT ROLL	7,500
AUDIT FEES	3,500
INSURANCE	13,000
LEGAL ADVERTISING	1,000
MISCELLANEOUS	300
POSTAGE	200
OFFICE SUPPLIES	100
DUES & SUBSCRIPTIONS	0
WEBSITE MANAGEMENT	1,500
TRANSFERS TO CLOSE LOAN ACCOUNTS	0
TOTAL EXPENDITURES	\$ 294,422
REVENUES LESS EXPENDITURES	\$ 18,785
2008 LOAN PAYMENTS	-
2010 LOAN PAYMENTS	-
BALANCE	\$ 18,785
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,262)
DISCOUNTS FOR EARLY PAYMENTS	(12,523)
EXCESS/ (SHORTFALL)	\$ 0
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ 0
ESTIMATED RESERVES AS OF 9/30/20	\$310,800
FY 2020/2021 RESERVE ASSESSMENTS	\$245,322
ESTIMATED RESERVES AS OF 9/30/21	\$556,122

DETAILED FINAL BUDGET
QUANTUM PARK OVERLAY DEPENDENT 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	410,137	35,617	52,106	Expenditures Less Interest & Carryover/.94
PARK ASSESSMENTS	0	277,470	260,981	Park Reserves/.94
DEBT ASSESSMENTS (2008 LOAN)	101,973	0	0	Loan Payments/.94
DEBT ASSESSMENTS (2010 LOAN)	285,406	0	0	Loan Payments/.94
OTHER REVENUES	8,789	0	0	
INTEREST INCOME	921	720	120	Projected At \$10 Per Month
TOTAL REVENUES	\$ 807,226	\$ 313,807	\$ 313,207	
EXPENDITURES				
PARK RESERVES	0	260,822	245,322	Park Reserves
ENGINEERING	13,456	0	0	Line Item Eliminated
MAINTENANCE MANAGEMENT	54,000	0	0	Line Item Eliminated
MAINTENANCE	102,663	0	0	Line Item Eliminated
SUPERVISORS FEES	3,000	0	0	Line Item Eliminated
PAYROLL TAXES - EMPLOYER	230	0	0	Line Item Eliminated
MANAGEMENT	49,056	10,000	12,000	\$1,000 Per Month
LEGAL - GENERAL	28,935	10,000	10,000	No Change From 2019/2020 Budget
LEGAL - LITIGATION & EXPENSES	27,892	0	0	Litigation Resolved
ASSESSMENT ROLL	7,500	7,500	7,500	No Change From 2019/2020 Budget
AUDIT FEES	12,050	3,900	3,500	\$400 Decrease From 2019/2020 Budget
INSURANCE	11,250	0	13,000	Insurance Estimate
LEGAL ADVERTISING	1,752	1,000	1,000	No Change From 2019/2020 Budget
MISCELLANEOUS	1,662	0	300	\$300 Increase From 2019/2020 Budget
POSTAGE	343	200	200	No Change From 2019/2020 Budget
OFFICE SUPPLIES	1,287	100	100	No Change From 2019/2020 Budget
DUES & SUBSCRIPTIONS	175	0	0	Annual Fee Due Department Of Economic Opportunity
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2019/2020 Budget
TRANSFERS TO CLOSE LOAN ACCOUNTS	321,964	0	0	Fiscal Year 2018/2019 Expenditure
TOTAL EXPENDITURES	\$ 638,715	\$ 295,022	\$ 294,422	
REVENUES LESS EXPENDITURES	\$ 168,511	\$ 18,785	\$ 18,785	
2008 LOAN PAYMENTS	(97,264)	-	-	2008 Loan Paid Off In Full In September 2019.
2010 LOAN PAYMENTS	(272,223)	-	-	2010 Loan Paid Off In Full In September 2019.
BALANCE	\$ (200,976)	\$ 18,785	\$ 18,785	
COUNTY APPRAISER & TAX COLLECTOR FEE	(4,294)	(6,262)	(6,262)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(29,165)	(12,523)	(12,523)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (234,435)	\$ 0	\$ 0	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (234,435)	\$ 0	\$ 0	

ESTIMATED RESERVES AS OF 9/30/20
FY 2020/2021 RESERVE ASSESSMENTS
ESTIMATED RESERVES AS OF 9/30/21

\$310,800
\$245,322
\$556,122

Quantum Park Overlay Dependent District Acreage Assessment Comparison

	Fiscal Year 2017/2018 Assessment Per Acre*	Fiscal Year 2018/2019 Assessment Per Acre*	Fiscal Year 2019/2020 Projected Assessment Per Acre*	Fiscal Year 2020/2021 Projected Assessment Per Acre*
Administrative	\$ 1,263.62	\$ 1,224.18	\$ 106.36	\$ 155.61
Park Reserves	\$ -	\$ -	\$ 828.62	\$ 779.37
2008 Debt	\$ 304.53	\$ 304.53	\$ -	\$ -
<u>2010 Debt</u>	<u>\$ 852.32</u>	<u>\$ 852.32</u>	<u>\$ -</u>	<u>\$ -</u>
Total	\$ 2,420.47	\$ 2,381.03	\$ 934.98	\$ 934.98

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Assessable Acres 334.86