

**Lexington  
Community Development District**

**February 11, 2020**

**Agenda Package**

**Lexington Community Development District**  
**Inframark, Infrastructure Management Services**  
210 North University Drive, Suite 702 • Coral Springs, Florida 33071  
Telephone: (954) 603-0033 • Fax: (954) 345-1292

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February 4, 2020

Board of Supervisors  
Lexington Community Development District

Dear Board Member:

A regular meeting of the Board of Supervisors of the Lexington Community Development District will be held on Tuesday, February 11, 2020 at 6:30 P.M. at Beef O'Brady's, 8913 U.S. 301 North, Parrish, FL 34219.

Following is the advance agenda for the meeting:

- 1. Roll Call**
- 2. Public Comment**
- 3. Consent Agenda**
  - A. Approval of the Minutes of the October 8, 2019 Meeting
  - B. Financial Statements and Check Register - August 2019
  - C. Financial Statements – December 2019
  - D. Presentation of Proposed Budget for FY 2021
- 4. District Manager's Report**
- 5. Supervisor's Requests**
- 6. Adjournment**

Supporting materials for the items listed above are included in the agenda package. I look forward to seeing you at the meeting and in the meantime if you have any questions please contact me.

Sincerely,

Andy Mendenhall  
District Manager

# **Third Order of Business**

**3A.**

**MINUTES OF MEETING  
LEXINGTON  
COMMUNITY DEVELOPMENT DISTRICT**

A regular Meeting of the Board of Supervisors of the Lexington Community Development District was held on Tuesday, October 8, 2019 at 6:30 p.m. at YMCA, 12214 U.S. Highway 301 North, Parrish, Florida.

Present and constituting a quorum were:

Bryon (Kelley) Klepper	Chairman
David Staples (via telephone)	Vice Chairman
Greg Karpinsky	Treasurer
Amy Brintzinghoffer (via telephone)	Secretary
Allan Tremmel	Assistant Secretary

Also present:

Andy Mendenhall	District Manager
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**FIRST ORDER OF BUSINESS**

**Roll Call**

- Mr. Mendenhall called the meeting to order and a quorum was established.

**SECOND ORDER OF BUSINESS**

**Public Comment**

None.

**THIRD ORDER OF BUSINESS**

**Consent Agenda**

**C. Audit Engagement Letter Fiscal Year 2019**

- The Audit Engagement Letter for Fiscal Year 2019 is a renewal from Grau & Associates, your current auditor, in the amount of \$3,800, which is the same price as last year.

*Let the record reflect, Ms. Brintzinghoffer joined the meeting via telephone.*

On MOTION by Mr. Karpinsky seconded by Mr. Tremmel with all in favor the Audit Engagement Letter for Fiscal Year 2019, was accepted.
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**FOURTH ORDER OF BUSINESS**

**District Manager's Report**

- Mr. Mendenhall noted he apologized for the confusion with the meeting rooms. As far as our next meeting, he will double check ahead of time to see if we line up with the HOA.
- Mr. Staples noted we did not set the dates at the last HOA meeting.

- The Board asked when are the next CDD meetings?
- Mr. Mendenhall noted the next meetings are scheduled for February 11, 2020, May 12, 2020 and August 11, 2020. We inform the HOA of when our meetings will take place and they can synchronize with our dates.
- The Supervisors thought the dates would work.

**FIFTH ORDER OF BUSINESS                      Supervisor’s Request**

- There not being any, the next item followed.

**THIRD ORDER OF BUSINESS (Cont’d) Consent Agenda**

**A. Approval of the Minutes of the August 13, 2019 Meeting**

**B. Financial Statements and Check Register**

- Mr. Mendenhall noted there was an issue with receiving the October 8, 2019 agenda package for some Board members.
- The Board decided to hold off approving the minutes of August 13, 2019 and the financial statements and check register until the February 2020 meeting.

**SIXTH ORDER OF BUSINESS                      Adjournment**

There being no further business,

On MOTION by Mr. Karpinsky seconded by Mr. Tremmel with all in favor the meeting was adjourned.

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Bryon K. Klepper  
Chairman

**3B.**

**Lexington**  
**Community Development District**

**Financial Report**

*August 31, 2019*



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**LEXINGTON**

**Financial Statements**

(Unaudited)

*August 31, 2019*

**Balance Sheet**  
August 31, 2019

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2007 DEBT SERVICE FUND</u>	<u>SERIES 2015 DEBT SERVICE FUND</u>	<u>TOTAL</u>
<b><u>ASSETS</u></b>				
Cash - Checking Account	\$ 12,890	\$ -	\$ -	\$ 12,890
Due From Other Funds	763	-	-	763
Investments:				
Money Market Account	29,590	-	-	29,590
Prepayment Account	-	1,922	-	1,922
Reserve Fund	-	15,365	58,643	74,008
Revenue Fund	-	11,147	54,957	66,104
Prepaid Items	2,385	-	-	2,385
<b>TOTAL ASSETS</b>	<b>\$ 45,628</b>	<b>\$ 28,434</b>	<b>\$ 113,600</b>	<b>\$ 187,662</b>
<b><u>LIABILITIES</u></b>				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Due To Other Funds	-	763	-	763
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>763</b>	<b>-</b>	<b>763</b>
<b><u>FUND BALANCES</u></b>				
<b>Nonspendable:</b>				
Prepaid Items	2,385	-	-	2,385
<b>Restricted for:</b>				
Debt Service	-	27,671	113,600	141,271
<b>Assigned to:</b>				
Operating Reserves	10,940	-	-	10,940
<b>Unassigned:</b>				
	32,303	-	-	32,303
<b>TOTAL FUND BALANCES</b>	<b>\$ 45,628</b>	<b>\$ 27,671</b>	<b>\$ 113,600</b>	<b>\$ 186,899</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 45,628</b>	<b>\$ 28,434</b>	<b>\$ 113,600</b>	<b>\$ 187,662</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ -	\$ 479	\$ 479	0.00%
Interest - Tax Collector	-	-	138	138	0.00%
Special Assmnts- Tax Collector	44,140	44,140	44,052	(88)	99.80%
Special Assmnts- Discounts	(1,766)	(1,766)	(1,590)	176	90.03%
Other Miscellaneous Revenues	-	-	668	668	0.00%
<b>TOTAL REVENUES</b>	<b>42,374</b>	<b>42,374</b>	<b>43,747</b>	<b>1,373</b>	<b>103.24%</b>
<b>EXPENDITURES</b>					
<b>Administration</b>					
P/R-Board of Supervisors	4,000	3,000	3,600	(600)	90.00%
FICA Taxes	306	230	306	(76)	100.00%
ProfServ-Engineering	500	-	-	-	0.00%
ProfServ-Legal Services	4,000	3,000	393	2,607	9.83%
ProfServ-Mgmt Consulting Serv	18,870	17,298	17,298	-	91.67%
ProfServ-Property Appraiser	662	662	637	25	96.22%
ProfServ-Trustee Fees	7,187	7,187	7,745	(558)	107.76%
ProfServ-Web Site Development	500	458	558	(100)	111.60%
Auditing Services	3,700	3,700	3,800	(100)	102.70%
Postage and Freight	150	138	154	(16)	102.67%
Insurance - General Liability	2,022	2,022	1,838	184	90.90%
Legal Advertising	400	300	346	(46)	86.50%
Misc-Bank Charges	450	413	476	(63)	105.78%
Misc-Assessmnt Collection Cost	662	662	637	25	96.22%
Office Supplies	175	160	148	12	84.57%
Annual District Filing Fee	175	175	175	-	100.00%
<b>Total Administration</b>	<b>43,759</b>	<b>39,405</b>	<b>38,111</b>	<b>1,294</b>	<b>87.09%</b>
<b>TOTAL EXPENDITURES</b>	<b>43,759</b>	<b>39,405</b>	<b>38,111</b>	<b>1,294</b>	<b>87.09%</b>
Excess (deficiency) of revenues Over (under) expenditures	(1,385)	2,969	5,636	2,667	n/a
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	(1,385)	-	-	-	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(1,385)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Net change in fund balance	\$ (1,385)	\$ 2,969	\$ 5,636	\$ 2,667	n/a
<b>FUND BALANCE, BEGINNING (OCT 1, 2018)</b>	<b>39,992</b>	<b>39,992</b>	<b>39,992</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 38,607</b>	<b>\$ 42,961</b>	<b>\$ 45,628</b>		

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>					
Interest - Investments	\$ 113	\$ 113	\$ 481	\$ 368	425.66%
Special Assmnts- Tax Collector	22,692	22,692	22,692	-	100.00%
Special Assmnts- Discounts	(908)	(908)	(876)	32	96.48%
Other Miscellaneous Revenues	-	-	494	494	0.00%
<b>TOTAL REVENUES</b>	<b>21,897</b>	<b>21,897</b>	<b>22,791</b>	<b>894</b>	<b>104.08%</b>
<b>EXPENDITURES</b>					
<u>Debt Service</u>					
ProfServ-Tax Collector	340	340	340	-	100.00%
Misc-Assessmnt Collection Cost	340	340	340	-	100.00%
Principal Debt Retirement	7,000	7,000	7,000	-	100.00%
Interest Expense	12,204	12,204	12,204	-	100.00%
<b>Total Debt Service</b>	<b>19,884</b>	<b>19,884</b>	<b>19,884</b>	<b>-</b>	<b>100.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>19,884</b>	<b>19,884</b>	<b>19,884</b>	<b>-</b>	<b>100.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	2,013	2,013	2,907	894	144.41%
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	2,013	-	-	-	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>2,013</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Net change in fund balance	\$ 2,013	\$ 2,013	\$ 2,907	\$ 894	144.41%
<b>FUND BALANCE, BEGINNING (OCT 1, 2018)</b>	<b>24,764</b>	<b>24,764</b>	<b>24,764</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 26,777</b>	<b>\$ 26,777</b>	<b>\$ 27,671</b>		

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending August 31, 2019

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>					
Interest - Investments	\$ 788	\$ 788	\$ 2,756	\$ 1,968	349.75%
Special Assmnts- Tax Collector	157,643	157,643	157,643	-	100.00%
Special Assmnts- Discounts	(6,306)	(6,306)	(5,659)	647	89.74%
Other Miscellaneous Revenues	-	-	142	142	0.00%
<b>TOTAL REVENUES</b>	<b>152,125</b>	<b>152,125</b>	<b>154,882</b>	<b>2,757</b>	<b>101.81%</b>
<b>EXPENDITURES</b>					
<b>Debt Service</b>					
ProfServ-Tax Collector	2,365	2,365	2,470	(105)	104.44%
Misc-Assessmnt Collection Cost	2,365	2,365	2,470	(105)	104.44%
Principal Debt Retirement	80,000	80,000	80,000	-	100.00%
Interest Expense	63,693	63,693	63,693	-	100.00%
<b>Total Debt Service</b>	<b>148,423</b>	<b>148,423</b>	<b>148,633</b>	<b>(210)</b>	<b>100.14%</b>
<b>TOTAL EXPENDITURES</b>	<b>148,423</b>	<b>148,423</b>	<b>148,633</b>	<b>(210)</b>	<b>100.14%</b>
Excess (deficiency) of revenues Over (under) expenditures	3,702	3,702	6,249	2,547	168.80%
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	3,702	-	-	-	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>3,702</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Net change in fund balance	\$ 3,702	\$ 3,702	\$ 6,249	\$ 2,547	168.80%
<b>FUND BALANCE, BEGINNING (OCT 1, 2018)</b>	<b>107,351</b>	<b>107,351</b>	<b>107,351</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 111,053</b>	<b>\$ 111,053</b>	<b>\$ 113,600</b>		

# **LEXINGTON**

## **Supporting Schedules**

*August 31, 2019*

**Non-Ad Valorem Special Assessments  
Manatee County Tax Collector - Monthly Collection Report  
For the Fiscal Year Ending September 30, 2019**

Date Received	Net Amount Received	Discount/ (Penalties) Amount	Collection Costs	Property Appraiser	Gross Amount Received	Allocation by Fund		
						General Fund	Series 2007	Series 2015
<b>ASSESSMENTS LEVIED FY 2019</b>					\$ 224,475	\$ 44,140	\$ 22,692	\$ 157,643
Allocation %					100%	19.66%	10.11%	70.23%
11/19/18	\$ 1,545	\$ 64	\$ 24	\$ 24	\$ 1,657	\$ -	\$ -	\$ 1,657
11/20/18	\$ 374	\$ 16	\$ 6	\$ 6	\$ 401	\$ 401	\$ -	\$ -
11/29/18	\$ 3,490	\$ 145	\$ 54	\$ 54	\$ 3,744	\$ 3,744	\$ -	\$ -
11/30/18	\$ 1,363	\$ 57	\$ 42	\$ 42	\$ 1,504	\$ -	\$ 1,504	\$ -
12/03/18	\$ 12,435	\$ 518	\$ 387	\$ 387	\$ 13,727	\$ -	\$ -	\$ 13,727
12/12/18	\$ 18,404	\$ 767	\$ 285	\$ 285	\$ 19,740	\$ -	\$ 19,734	\$ -
12/12/18	\$ 105,707	\$ 4,404	\$ 1,635	\$ 1,635	\$ 113,381	\$ -	\$ -	\$ 113,381
12/12/18	\$ 29,799	\$ 1,242	\$ 461	\$ 461	\$ 31,962	\$ 31,962	\$ -	\$ -
12/14/18	\$ 9,371	\$ 390	\$ 145	\$ 145	\$ 10,052	\$ -	\$ -	\$ 10,052
12/14/18	\$ 682	\$ 28	\$ 11	\$ 11	\$ 731	\$ -	\$ 731	\$ -
12/14/18	\$ 2,581	\$ 108	\$ 40	\$ 40	\$ 2,769	\$ 2,769	\$ -	\$ -
01/08/19	\$ 1,709	\$ 53	\$ 26	\$ 26	\$ 1,815	\$ 1,815	\$ -	\$ -
01/08/19	\$ 6,070	\$ 188	\$ 94	\$ 94	\$ 6,446	\$ -	\$ -	\$ 6,446
02/12/19	\$ 1,214	\$ 25	\$ 19	\$ 19	\$ 1,277	\$ 1,277	\$ -	\$ -
02/12/19	\$ 687	\$ 14	\$ 11	\$ 11	\$ 722	\$ -	\$ 722	\$ -
02/12/19	\$ 4,373	\$ 89	\$ 68	\$ 68	\$ 4,598	\$ -	\$ -	\$ 4,598
03/20/19	\$ 246	\$ 2	\$ 4	\$ 4	\$ 256	\$ 256	\$ -	\$ -
03/21/19	\$ 484	\$ 5	\$ 7	\$ 7	\$ 504	\$ -	\$ -	\$ 504
04/16/19	\$ 838	\$ -	\$ 13	\$ 13	\$ 864	\$ 864	\$ -	\$ -
04/16/19	\$ 3,523	\$ -	\$ 54	\$ 54	\$ 3,632	\$ -	\$ -	\$ 3,632
05/15/19	\$ 313	\$ -	\$ 5	\$ 5	\$ 323	\$ 323	\$ -	\$ -
05/15/19	\$ 1,199	\$ -	\$ 19	\$ 19	\$ 1,237	\$ -	\$ -	\$ 1,237
06/19/19	\$ 155	\$ -	\$ 2	\$ 2	\$ 160	\$ 160	\$ -	\$ -
06/19/19	\$ 1,884	\$ -	\$ 29	\$ 29	\$ 1,943	\$ -	\$ -	\$ 1,943
06/21/19	\$ 522	\$ -	\$ 8	\$ 8	\$ 539	\$ -	\$ -	\$ 468
06/21/19	\$ 467	\$ -	\$ 7	\$ 7	\$ 481	\$ 481	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 209,439</b>	<b>\$ 8,116</b>	<b>\$ 3,455</b>	<b>\$ 3,455</b>	<b>\$ 224,464</b>	<b>\$ 44,052</b>	<b>\$ 22,692</b>	<b>\$ 157,643</b>

% COLLECTED 99.80%      100.00%      100.00%

<b>TOTAL OUTSTANDING</b>	<b>\$ 88.00</b>	<b>\$ -</b>	<b>\$ -</b>
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# Lexington CDD

## Bank Reconciliation

**Bank Account No.** 3135 Hancock Bank Checking - GF  
**Statement No.** 08-19  
**Statement Date** 8/31/2019

<b>G/L Balance (LCY)</b>	12,889.90	<b>Statement Balance</b>	13,443.17
<b>G/L Balance</b>	12,889.90	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
	<hr/>	<b>Subtotal</b>	13,443.17
<b>Subtotal</b>	12,889.90	<b>Outstanding Checks</b>	553.27
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
	<hr/>		
<b>Ending G/L Balance</b>	12,889.90	<b>Ending Balance</b>	12,889.90
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Outstanding Checks</b>						
8/19/2019	Payment	3230	GREGORY A. KARPINSKY	183.87	0.00	183.87
8/19/2019	Payment	3232	BRYON K. KLEPPER	184.70	0.00	184.70
8/19/2019	Payment	3234	AMY VAZQUEZ-BRINTZINGHOFFER	184.70	0.00	184.70
<b>Total Outstanding Checks.....</b>				<b>553.27</b>		<b>553.27</b>

**LEXINGTON**  
**Community Development District**

Payment Register by Fund  
For the Period from 8/1/2019 to 8/31/2019  
(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>GENERAL FUND - 001</b>								
001	3227	08/09/19	INFRAMARK, LLC	42964	JULY MGMNT SERVICES	ProfServ-Mgmt Consulting Serv	531027-51201	\$1,572.50
001	3227	08/09/19	INFRAMARK, LLC	42964	JULY MGMNT SERVICES	Office Supplies	551002-51301	\$1.35
001	3227	08/09/19	INFRAMARK, LLC	42964	JULY MGMNT SERVICES	Postage and Freight	541006-51301	\$2.00
001	3227	08/09/19	INFRAMARK, LLC	42964	JULY MGMNT SERVICES	Office Supplies	551002-51301	\$41.67
001	3228	08/09/19	Persson & Cohen P.A	23007	JULY GEN COUNSEL	ProfServ-Legal Services	531023-51401	\$23.80
001	3229	08/09/19	SARASOTA HERALD-TRIBUNE	SC52G0RN68	8/13/19 MTG NOTICE	Legal Advertising	548002-51301	\$177.50
001	3235	08/20/19	SARASOTA HERALD-TRIBUNE	11534171		10033302	548002-51301	\$168.75
001	3236	08/22/19	INFRAMARK, LLC	43702	Management Fees- August 2019	ProfServ-Mgmt Consulting Serv	531027-51201	\$1,572.50
001	3236	08/22/19	INFRAMARK, LLC	43702	Management Fees- August 2019	Office Supplies	551002-51301	\$7.00
001	3236	08/22/19	INFRAMARK, LLC	43702	Management Fees- August 2019	Postage and Freight	541006-51301	\$0.50
001	3236	08/22/19	INFRAMARK, LLC	43702	Management Fees- August 2019	Web Hosting	531047-51301	\$41.67
001	3236	08/22/19	INFRAMARK, LLC	43702	Management Fees- August 2019	Web Hosting	531047-51301	\$137.86
001	3230	08/19/19	GREGORY A. KARPINSKY	PAYROLL	August 19, 2019 Payroll Posting			\$183.87
001	3231	08/19/19	ALLAN M. TREMMEL	PAYROLL	August 19, 2019 Payroll Posting			\$184.70
001	3232	08/19/19	BRYON K. KLEPPER	PAYROLL	August 19, 2019 Payroll Posting			\$184.70
001	3233	08/19/19	DAVID W. STAPLES	PAYROLL	August 19, 2019 Payroll Posting			\$184.70
001	3234	08/19/19	AMY VAZQUEZ-BRINTZINGHOFFER	PAYROLL	August 19, 2019 Payroll Posting			\$184.70
<b>Fund Total</b>								<b>\$4,669.77</b>

<b>Total Checks Paid</b>	<b>\$4,669.77</b>
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**3C.**

**Lexington**  
**Community Development District**

**Financial Report**

*December 31, 2019*

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**LEXINGTON**

**Financial Statements**

(Unaudited)

*December 31, 2019*

**Balance Sheet**  
December 31, 2019

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2007 DEBT SERVICE FUND</u>	<u>SERIES 2015 DEBT SERVICE FUND</u>	<u>TOTAL</u>
<b><u>ASSETS</u></b>				
Cash - Checking Account	\$ 38,247	\$ -	\$ -	\$ 38,247
Due From Other Funds	214	-	480	694
Investments:				
Money Market Account	24,625	-	-	24,625
Prepayment Account	-	2,405	-	2,405
Reserve Fund	-	14,882	58,643	73,525
Revenue Fund	-	23,191	134,810	158,001
<b>TOTAL ASSETS</b>	<b>\$ 63,086</b>	<b>\$ 40,478</b>	<b>\$ 193,933</b>	<b>\$ 297,497</b>
<b><u>LIABILITIES</u></b>				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Accrued Expenses	1,578	-	-	1,578
Due To Other Funds	-	694	-	694
<b>TOTAL LIABILITIES</b>	<b>1,578</b>	<b>694</b>	<b>-</b>	<b>2,272</b>
<b><u>FUND BALANCES</u></b>				
<b>Restricted for:</b>				
Debt Service	-	39,784	193,933	233,717
<b>Assigned to:</b>				
Operating Reserves	10,940	-	-	10,940
<b>Unassigned:</b>				
	50,568	-	-	50,568
<b>TOTAL FUND BALANCES</b>	<b>\$ 61,508</b>	<b>\$ 39,784</b>	<b>\$ 193,933</b>	<b>\$ 295,225</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 63,086</b>	<b>\$ 40,478</b>	<b>\$ 193,933</b>	<b>\$ 297,497</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 31, 2019

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<b>REVENUES</b>					
Interest - Investments	\$ 115	\$ 29	\$ -	\$ (29)	0.00%
Interest - Tax Collector	-	-	16	16	0.00%
Special Assmnts- Tax Collector	44,140	38,876	33,229	(5,647)	75.28%
Special Assmnts- Discounts	(1,766)	(1,510)	(1,291)	219	73.10%
Other Miscellaneous Revenues	500	-	-	-	0.00%
<b>TOTAL REVENUES</b>	<b>42,989</b>	<b>37,395</b>	<b>31,954</b>	<b>(5,441)</b>	<b>74.33%</b>
<b>EXPENDITURES</b>					
<b>Administration</b>					
P/R-Board of Supervisors	4,000	1,000	1,000	-	25.00%
FICA Taxes	306	77	77	-	25.16%
ProfServ-Engineering	500	-	-	-	0.00%
ProfServ-Legal Services	4,000	1,005	85	920	2.13%
ProfServ-Mgmt Consulting Serv	18,870	4,718	4,718	-	25.00%
ProfServ-Property Appraiser	662	560	479	81	72.36%
ProfServ-Trustee Fees	7,187	2,943	2,385	558	33.18%
ProfServ-Web Site Development	1,553	125	1,584	(1,459)	102.00%
Auditing Services	3,800	-	-	-	0.00%
Postage and Freight	150	38	22	16	14.67%
Insurance - General Liability	2,022	2,022	1,838	184	90.90%
Legal Advertising	400	-	-	-	0.00%
Misc-Bank Charges	450	113	139	(26)	30.89%
Misc-Assessmnt Collection Cost	662	561	479	82	72.36%
Office Supplies	175	45	46	(1)	26.29%
Annual District Filing Fee	175	175	175	-	100.00%
<b>Total Administration</b>	<b>44,912</b>	<b>13,382</b>	<b>13,027</b>	<b>355</b>	<b>29.01%</b>
<b>TOTAL EXPENDITURES</b>	<b>44,912</b>	<b>13,382</b>	<b>13,027</b>	<b>355</b>	<b>29.01%</b>
Excess (deficiency) of revenues Over (under) expenditures	(1,923)	24,013	18,927	(5,086)	n/a
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	(1,923)	-	-	-	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(1,923)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Net change in fund balance	\$ (1,923)	\$ 24,013	\$ 18,927	\$ (5,086)	n/a
<b>FUND BALANCE, BEGINNING (OCT 1, 2019)</b>	<b>42,581</b>	<b>42,581</b>	<b>42,581</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 40,658</b>	<b>\$ 66,594</b>	<b>\$ 61,508</b>		



**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 31, 2019

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<b>REVENUES</b>					
Interest - Investments	\$ 113	\$ 28	\$ 99	\$ 71	87.61%
Special Assmnts- Tax Collector	22,692	21,970	19,009	(2,961)	83.77%
Special Assmnts- Discounts	(908)	(868)	(738)	130	81.28%
<b>TOTAL REVENUES</b>	<b>21,897</b>	<b>21,130</b>	<b>18,370</b>	<b>(2,760)</b>	<b>83.89%</b>
<b>EXPENDITURES</b>					
<b>Debt Service</b>					
ProfServ-Tax Collector	340	337	274	63	80.59%
Misc-Assessmnt Collection Cost	340	329	274	55	80.59%
Principal Debt Retirement	8,000	-	-	-	0.00%
Interest Expense	11,826	5,913	5,913	-	50.00%
<b>Total Debt Service</b>	<b>20,506</b>	<b>6,579</b>	<b>6,461</b>	<b>118</b>	<b>31.51%</b>
<b>TOTAL EXPENDITURES</b>	<b>20,506</b>	<b>6,579</b>	<b>6,461</b>	<b>118</b>	<b>31.51%</b>
Excess (deficiency) of revenues Over (under) expenditures	1,391	14,551	11,909	(2,642)	n/a
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	1,391	-	-	-	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>1,391</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Net change in fund balance	\$ 1,391	\$ 14,551	\$ 11,909	\$ (2,642)	n/a
<b>FUND BALANCE, BEGINNING (OCT 1, 2019)</b>	<b>27,875</b>	<b>27,875</b>	<b>27,875</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 29,266</b>	<b>\$ 42,426</b>	<b>\$ 39,784</b>		

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending December 31, 2019

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<b><u>REVENUES</u></b>					
Interest - Investments	\$ 1,000	\$ 249	\$ 393	\$ 144	39.30%
Interest - Tax Collector	-	-	65	65	0.00%
Special Assmnts- Tax Collector	157,643	137,159	117,149	(20,010)	74.31%
Special Assmnts- Discounts	(6,306)	(5,313)	(4,551)	762	72.17%
<b>TOTAL REVENUES</b>	<b>152,337</b>	<b>132,095</b>	<b>113,056</b>	<b>(19,039)</b>	<b>74.21%</b>
<b><u>EXPENDITURES</u></b>					
<b><u>Debt Service</u></b>					
ProfServ-Tax Collector	2,365	2,192	1,689	503	71.42%
Misc-Assessmnt Collection Cost	2,365	2,166	1,689	477	71.42%
Principal Debt Retirement	85,000	-	-	-	0.00%
Interest Expense	60,939	30,636	30,636	-	50.27%
<b>Total Debt Service</b>	<b>150,669</b>	<b>34,994</b>	<b>34,014</b>	<b>980</b>	<b>22.58%</b>
<b>TOTAL EXPENDITURES</b>	<b>150,669</b>	<b>34,994</b>	<b>34,014</b>	<b>980</b>	<b>22.58%</b>
Excess (deficiency) of revenues Over (under) expenditures	1,668	97,101	79,042	(18,059)	n/a
<b><u>OTHER FINANCING SOURCES (USES)</u></b>					
Contribution to (Use of) Fund Balance	1,668	-	-	-	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>1,668</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Net change in fund balance	\$ 1,668	\$ 97,101	\$ 79,042	\$ (18,059)	n/a
<b>FUND BALANCE, BEGINNING (OCT 1, 2019)</b>	<b>114,891</b>	<b>114,891</b>	<b>114,891</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 116,559</b>	<b>\$ 211,992</b>	<b>\$ 193,933</b>		

# **LEXINGTON**

## **Supporting Schedules**

*December 31, 2019*

**Non-Ad Valorem Special Assessments**  
**Manatee County Tax Collector - Monthly Collection Report**  
**For the Fiscal Year Ending September 30, 2020**

Date Received	Net Amount Received	Discount/ (Penalties) Amount	Collection Costs	Property Appraiser	Gross Amount Received	Allocation by Fund		
						General Fund	Series 2007	Series 2015
<b>ASSESSMENTS LEVIED FY 2020</b>					\$ 224,474	\$ 44,139	\$ 22,692	\$ 157,643
Allocation %					100%	19.66%	10.11%	70.23%
11/19/19	\$ 471	\$ 20	\$ 7	\$ 7	\$ 505	\$ 505	\$ -	\$ -
11/19/19	\$ 1,948	\$ 81	\$ 30	\$ 30	\$ 2,089	\$ -	\$ -	\$ 2,089
11/27/19	\$ 2,818	\$ 117	\$ 44	\$ 44	\$ 3,023	\$ 3,023	\$ -	\$ -
11/29/19	\$ 2,045	\$ 85	\$ 32	\$ 32	\$ 2,193	\$ -	\$ 2,193	\$ -
11/29/19	\$ 8,138	\$ 339	\$ 126	\$ 126	\$ 8,729	\$ -	\$ -	\$ 8,729
12/06/19	\$ 27,691	\$ 1,154	\$ 428	\$ 428	\$ 29,701	\$ 29,701	\$ -	\$ -
12/06/19	\$ 15,678	\$ 653	\$ 242	\$ 242	\$ 16,816	\$ -	\$ 16,816	\$ -
12/06/19	\$ 99,134	\$ 4,131	\$ 1,533	\$ 1,533	\$ 106,331	\$ -	\$ -	\$ 106,331
<b>TOTAL</b>	\$ 157,923	\$ 6,580	\$ 2,442	\$ 2,442	\$ 169,387	\$ 33,229	\$ 19,009	\$ 117,149
<b>% COLLECTED</b>						75.28%	83.77%	74.31%
<b>TOTAL OUTSTANDING</b>						\$ 10,910	\$ 3,683	\$ 40,494

# Lexington CDD

## Bank Reconciliation

**Bank Account No.** 3135 Hancock Bank Checking GF  
**Statement No.** 12-19  
**Statement Date** 12/31/2019

<b>G/L Balance (LCY)</b>	38,247.27	<b>Statement Balance</b>	38,247.27
<b>G/L Balance</b>	38,247.27	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
	<hr/>		
<b>Subtotal</b>	38,247.27	<b>Subtotal</b>	38,247.27
<b>Negative Adjustments</b>	0.00	<b>Outstanding Checks</b>	0.00
	<hr/>	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	38,247.27	<b>Ending Balance</b>	38,247.27
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
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**LEXINGTON**  
**Community Development District**

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Payment Register by Fund  
 For the Period from 12/1/2019 to 12/31/2019  
 (Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>GENERAL FUND - 001</b>								
001	3253	12/06/19	INFRAMARK, LLC	46486	Membership Fees- Nov 2019	ProfServ-Mgmt Consulting Serv	531027-51201	\$1,572.50
001	3253	12/06/19	INFRAMARK, LLC	46486	Membership Fees- Nov 2019	Office Supplies	551002-51301	\$3.70
001	3253	12/06/19	INFRAMARK, LLC	46486	Membership Fees- Nov 2019	Postage and Freight	541006-51301	\$2.50
<b>Fund Total</b>								<b>\$1,578.70</b>

<b>Total Checks Paid</b>	<b>\$1,578.70</b>
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**3D.**

**LEXINGTON**  
Community Development District

***Annual Operating and Debt Service Budget***

**Fiscal Year 2021**

**Proposed Budget**

**01.30.20**

Prepared by:





# LEXINGTON

Community Development District

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**Lexington**  
**Community Development District**

**Operating Budget**  
Fiscal Year 2021

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	JAN -	PROJECTED	BUDGET
			FY 2020	DEC-2019	SEP-2020	FY 2020	FY 2021
<b>REVENUES</b>							
Interest - Investments	\$ 112	\$ 513	\$ 115	\$ -	\$ 430	\$ 430	\$ 485
Special Assmnts- Tax Collector	44,139	44,139	44,140	33,229	10,911	44,140	44,140
Special Assmnts- Discounts	(1,601)	(1,658)	(1,766)	(1,291)	(218)	(1,509)	(1,766)
Other Miscellaneous Revenues	670	668	500	-	650	650	500
<b>TOTAL REVENUES</b>	<b>43,320</b>	<b>43,800</b>	<b>42,989</b>	<b>31,954</b>	<b>11,773</b>	<b>43,711</b>	<b>43,359</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	3,600	3,600	4,000	1,000	3,000	4,000	4,000
FICA Taxes	275	306	306	77	229	306	306
ProfServ-Engineering	-	-	500	-	375	375	500
ProfServ-Legal Services	524	464	4,000	85	3,000	3,085	3,500
ProfServ-Mgmt Consulting Serv	18,870	18,870	18,870	4,718	14,152	18,870	18,870
ProfServ-Property Appraiser	638	646	662	479	164	643	662
ProfServ-Trustee Fees	6,815	7,745	7,187	2,385	4,802	7,187	7,187
ProfServ-Web Site Development	500	2,112	1,553	1,584	120	1,704	500
Auditing Services	3,700	3,800	3,800	-	3,800	3,800	3,800
Postage and Freight	133	158	150	22	66	88	150
Insurance - General Liability	1,838	1,838	2,022	1,838	-	1,838	2,022
Legal Advertising	445	491	400	-	300	300	400
Misc-Bank Charges	482	521	450	139	417	556	450
Misc-Assessmnt Collection Cost	638	332	662	479	164	643	662
Office Supplies	191	153	175	46	131	177	175
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>38,824</b>	<b>41,211</b>	<b>44,912</b>	<b>13,027</b>	<b>30,719</b>	<b>43,746</b>	<b>43,359</b>
<b>TOTAL EXPENDITURES</b>	<b>38,824</b>	<b>41,211</b>	<b>44,912</b>	<b>13,027</b>	<b>30,719</b>	<b>43,746</b>	<b>43,359</b>
Excess (deficiency) of revenues							
Over (under) expenditures	4,496	2,589	(1,923)	18,927	(18,946)	(35)	-
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	(1,923)	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(1,923)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	4,496	2,589	(1,923)	18,927	(18,946)	(35)	-
<b>FUND BALANCE, BEGINNING</b>	<b>35,496</b>	<b>39,992</b>	<b>42,581</b>	<b>42,581</b>	<b>-</b>	<b>42,581</b>	<b>42,546</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 39,992</b>	<b>\$ 42,581</b>	<b>\$ 40,658</b>	<b>\$ 61,508</b>	<b>\$ (18,946)</b>	<b>\$ 42,546</b>	<b>\$ 42,546</b>

**Budget Narrative**  
Fiscal Year 2021**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating accounts.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES****Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all the meetings.

**FICA Taxes**

Payroll taxes for supervisor salaries are calculated as 7.65% of payroll.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

**Professional Services-Legal Services**

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services, Inc. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a maximum of 1.5% of the anticipated assessment collections.

**Professional Services - Trustee**

The District issued Series Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

**Budget Narrative**  
Fiscal Year 2021**EXPENDITURES****Administrative** (continued)**Professional Services – Web Site Development**

The District incurs fees as they relate to the development and ongoing maintenance of its own website.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount is based on historical cost.

**Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Miscellaneous-Bank Charges**

This includes monthly bank charges.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1.5% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 1.5% of the anticipated assessment collections.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2021	\$ 42,546
Net Change in Fund Balance - Fiscal Year 2021	-
Reserves - Fiscal Year 2021 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2021</b>	<b>42,546</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	10,840 <sup>(1)</sup>
Subtotal	10,840
<b>Total Allocation of Available Funds</b>	<b>10,840</b>

<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 31,706</b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures

**Lexington**  
**Community Development District**

**Debt Service Budgets**  
Fiscal Year 2021

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	JAN -	PROJECTED	BUDGET
			FY 2020	DEC-2019	SEP-2020	FY 2020	FY 2021
<b>REVENUES</b>							
Interest - Investments	\$ 312	\$ 524	\$ 113	\$ 99	\$ -	\$ 99	\$ 485
Special Assmnts- Tax Collector	22,692	22,692	22,692	19,009	3,683	22,692	22,692
Special Assmnts- Discounts	(897)	(900)	(908)	(738)	(74)	(812)	(908)
Other Miscellaneous Revenues	-	494	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>22,107</b>	<b>22,810</b>	<b>\$ 21,897</b>	<b>\$ 18,370</b>	<b>\$ 3,609</b>	<b>\$ 21,979</b>	<b>\$ 22,269</b>
<b>EXPENDITURES</b>							
<i>Debt Service</i>							
ProfServ-Tax Collector	326	248	340	274	55	329	340
Misc-Assessmnt Collection Cost	326	248	340	274	55	329	340
Principal Debt Retirement	7,000	7,000	8,000	-	8,000	8,000	8,000
Interest Expense	12,582	12,204	11,826	5,913	5,913	11,826	11,394
<b>Total Debt Service</b>	<b>20,234</b>	<b>19,700</b>	<b>20,506</b>	<b>6,461</b>	<b>14,023</b>	<b>20,484</b>	<b>20,075</b>
<b>TOTAL EXPENDITURES</b>	<b>20,234</b>	<b>19,700</b>	<b>20,506</b>	<b>6,461</b>	<b>14,023</b>	<b>20,484</b>	<b>20,075</b>
Excess (deficiency) of revenues							
Over (under) expenditures	1,873	3,111	1,391	11,909	(10,414)	1,495	2,195
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	1,391	-	-	-	2,195
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>1,391</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,195</b>
Net change in fund balance	1,873	3,111	1,391	11,909	(10,414)	1,495	2,195
<b>FUND BALANCE, BEGINNING</b>	<b>22,891</b>	<b>24,764</b>	<b>27,875</b>	<b>27,875</b>	<b>-</b>	<b>27,875</b>	<b>29,369</b>
<b>FUND BALANCE, ENDING</b>	<b>24,764</b>	<b>\$ 27,875</b>	<b>\$ 29,266</b>	<b>\$ 39,784</b>	<b>\$ (10,414)</b>	<b>\$ 29,369</b>	<b>\$ 31,564</b>



**Special Assessment Bonds**  
Amortization Schedule

Date	Outstanding Balance	Principal	Rate	Interest	Annual Debt Service
11/1/2020	\$ 211,000		5.4%	\$ 5,697	\$ 5,697
5/1/2021	\$ 211,000	\$ 8,000	5.4%	\$ 5,697	\$ 13,697
11/1/2021	\$ 203,000		5.4%	\$ 5,481	\$ 5,481
5/1/2022	\$ 203,000	\$ 8,000	5.4%	\$ 5,481	\$ 13,481
11/1/2022	\$ 195,000		5.4%	\$ 5,265	\$ 5,265
5/1/2023	\$ 195,000	\$ 9,000	5.4%	\$ 5,265	\$ 14,265
11/1/2023	\$ 186,000		5.4%	\$ 5,022	\$ 5,022
5/1/2024	\$ 186,000	\$ 9,000	5.4%	\$ 5,022	\$ 14,022
11/1/2024	\$ 177,000		5.4%	\$ 4,779	\$ 4,779
5/1/2025	\$ 177,000	\$ 10,000	5.4%	\$ 4,779	\$ 14,779
11/1/2025	\$ 167,000		5.4%	\$ 4,509	\$ 4,509
5/1/2026	\$ 167,000	\$ 10,000	5.4%	\$ 4,509	\$ 14,509
11/1/2026	\$ 157,000		5.4%	\$ 4,239	\$ 4,239
5/1/2027	\$ 157,000	\$ 11,000	5.4%	\$ 4,239	\$ 15,239
11/1/2027	\$ 146,000		5.4%	\$ 3,942	\$ 3,942
5/1/2028	\$ 146,000	\$ 12,000	5.4%	\$ 3,942	\$ 15,942
11/1/2028	\$ 134,000		5.4%	\$ 3,618	\$ 3,618
5/1/2029	\$ 134,000	\$ 11,000	5.4%	\$ 3,618	\$ 14,618
11/1/2029	\$ 123,000		5.4%	\$ 3,321	\$ 3,321
5/1/2030	\$ 123,000	\$ 13,000	5.4%	\$ 3,321	\$ 16,321
11/1/2030	\$ 110,000		5.4%	\$ 2,970	\$ 2,970
5/1/2031	\$ 110,000	\$ 14,000	5.4%	\$ 2,970	\$ 16,970
11/1/2031	\$ 96,000		5.4%	\$ 2,592	\$ 2,592
5/1/2032	\$ 96,000	\$ 14,000	5.4%	\$ 2,592	\$ 16,592
11/1/2032	\$ 82,000		5.4%	\$ 2,214	\$ 2,214
5/1/2033	\$ 82,000	\$ 15,000	5.4%	\$ 2,214	\$ 17,214
11/1/2033	\$ 67,000		5.4%	\$ 1,809	\$ 1,809
5/1/2034	\$ 67,000	\$ 16,000	5.4%	\$ 1,809	\$ 17,809
11/1/2034	\$ 51,000		5.4%	\$ 1,377	\$ 1,377
5/1/2035	\$ 51,000	\$ 16,000	5.4%	\$ 1,377	\$ 17,377
11/1/2035	\$ 35,000		5.4%	\$ 945	\$ 945
5/1/2036	\$ 35,000	\$ 17,000	5.4%	\$ 945	\$ 17,945
11/1/2036	\$ 18,000		5.4%	\$ 486	\$ 486
5/1/2037	\$ 18,000	\$ 18,000	5.4%	\$ 486	\$ 18,486
		\$ 219,000		\$ 128,358	\$ 347,358

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	JAN -	PROJECTED	BUDGET
			FY 2020	DEC-2019	SEP-2020	FY 2020	FY 2021
<b>REVENUES</b>							
Interest - Investments	\$ 1,508	\$ 2,924	\$ 1,000	\$ 393	\$ 585	\$ 978	\$ 1,062
Special Assmnts- Tax Collector	157,643	157,643	157,643	117,149	40,494	157,643	157,643
Special Assmnts- Discounts	(5,688)	(5,907)	(6,306)	(4,551)	(810)	(5,361)	(6,306)
Other Miscellaneous Revenues	-	71	-	-	-	-	-
	<b>153,463</b>	<b>154,731</b>	<b>152,337</b>	<b>113,056</b>	<b>153,260</b>	<b>153,260</b>	<b>152,399</b>
<b>EXPENDITURES</b>							
<i>Debt Service</i>							
ProfServ-Tax Collector	2,287	1,749	2,365	1,689	676	2,365	2,365
Misc-Assessmnt Collection Cost	2,287	1,750	2,365	1,689	676	2,365	2,365
Principal Debt Retirement	80,000	80,000	85,000	-	85,000	85,000	90,000
Interest Expense	66,613	63,693	60,939	30,636	30,303	60,939	57,670
<b>Total Debt Service</b>	<b>151,187</b>	<b>147,191</b>	<b>150,669</b>	<b>34,014</b>	<b>116,655</b>	<b>150,669</b>	<b>152,399</b>
<b>TOTAL EXPENDITURES</b>	<b>151,187</b>	<b>147,191</b>	<b>150,669</b>	<b>34,014</b>	<b>116,655</b>	<b>150,669</b>	<b>152,399</b>
Excess (deficiency) of revenues							
Over (under) expenditures	2,276	7,540	1,668	79,042	36,605	2,591	-
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	1,668	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	2,276	7,540	1,668	79,042	36,605	2,591	-
<b>FUND BALANCE, BEGINNING</b>	<b>105,075</b>	<b>107,351</b>	<b>114,891</b>	<b>114,891</b>	<b>-</b>	<b>114,891</b>	<b>117,482</b>
<b>FUND BALANCE, ENDING</b>	<b>107,351</b>	<b>\$ 114,891</b>	<b>\$ 116,559</b>	<b>\$ 193,933</b>	<b>\$ 36,605</b>	<b>\$ 117,482</b>	<b>\$ 117,482</b>

**Special Assessment Bonds**  
Amortization Schedule

Date	Outstanding Balance	Principal	Rate	Interest	Annual Debt Service
11/1/2020	\$ 1,580,000		3.6%	\$ 29,072	\$ 29,072
5/1/2021	\$ 1,580,000	\$ 90,000	3.6%	\$ 28,598	\$ 118,598
11/1/2021	\$ 1,490,000		3.6%	\$ 27,416	\$ 27,416
5/1/2022	\$ 1,490,000	\$ 90,000	3.6%	\$ 26,969	\$ 116,969
11/1/2022	\$ 1,400,000		3.6%	\$ 25,760	\$ 25,760
5/1/2023	\$ 1,400,000	\$ 95,000	3.6%	\$ 25,340	\$ 120,340
11/1/2023	\$ 1,305,000		3.6%	\$ 24,012	\$ 24,012
5/1/2024	\$ 1,305,000	\$ 100,000	3.6%	\$ 23,751	\$ 123,751
11/1/2024	\$ 1,205,000		3.6%	\$ 22,172	\$ 22,172
5/1/2025	\$ 1,205,000	\$ 100,000	3.6%	\$ 21,811	\$ 121,811
11/1/2025	\$ 1,105,000		3.6%	\$ 20,332	\$ 20,332
5/1/2026	\$ 1,105,000	\$ 105,000	3.6%	\$ 20,001	\$ 125,001
11/1/2026	\$ 1,000,000		3.6%	\$ 18,400	\$ 18,400
5/1/2027	\$ 1,000,000	\$ 110,000	3.6%	\$ 18,100	\$ 128,100
11/1/2027	\$ 890,000		3.6%	\$ 16,376	\$ 16,376
5/1/2028	\$ 890,000	\$ 115,000	3.6%	\$ 16,198	\$ 131,198
11/1/2028	\$ 775,000		3.6%	\$ 14,260	\$ 14,260
5/1/2029	\$ 775,000	\$ 120,000	3.6%	\$ 14,028	\$ 134,028
11/1/2029	\$ 655,000		3.6%	\$ 12,052	\$ 12,052
5/1/2030	\$ 655,000	\$ 125,000	3.6%	\$ 11,856	\$ 136,856
11/1/2030	\$ 530,000		3.6%	\$ 9,752	\$ 9,752
5/1/2031	\$ 530,000	\$ 125,000	3.6%	\$ 9,593	\$ 134,593
11/1/2031	\$ 405,000		3.6%	\$ 7,452	\$ 7,452
5/1/2032	\$ 405,000	\$ 130,000	3.6%	\$ 7,371	\$ 137,371
11/1/2032	\$ 275,000		3.6%	\$ 5,060	\$ 5,060
5/1/2033	\$ 275,000	\$ 135,000	3.6%	\$ 4,978	\$ 139,978
11/1/2033	\$ 140,000		3.6%	\$ 2,576	\$ 2,576
5/1/2034	\$ 140,000	\$ 140,000	3.6%	\$ 2,534	\$ 142,534
		\$ 1,665,000		\$ 526,757	\$ 2,191,757

**Budget Narrative**  
Fiscal Year 2021**REVENUES****Interest-Investments**

The District earns interest income on their trust accounts with US Bank.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the debt service expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES****Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a maximum of 1.5% of the anticipated assessment collections.

**Miscellaneous-Assessment Collection Cost**

The District reimburses the County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 1.5% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 1.5% of the anticipated assessment collections.

**Principal Debt Retirement**

See amortization schedule.

**Interest Expense**

See amortization schedule.

**Lexington**  
**Community Development District**

**Supporting Budget Schedules**  
Fiscal Year 2021

**Assessment Summary  
Fiscal Year 2021 vs. Fiscal Year 2020**

Product	General Fund			Debt Service Series 2007			Debt Service Series 2015			Total Assessments per Unit			Units
	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change	
TH	\$82.24	\$82.24	0%	\$0.00	\$0.00	n/a	\$373.47	\$373.47	0%	\$455.71	\$455.71	0.0%	97
SF 55'	\$100.33	\$100.33	0%	\$0.00	\$0.00	n/a	\$448.17	\$448.17	0%	\$548.50	\$548.50	0.0%	100
SF 70'	\$128.29	\$128.29	0%	\$0.00	\$0.00	n/a	\$504.19	\$504.19	0%	\$632.48	\$632.48	0.0%	108
SF 80'	\$146.39	\$146.39	0%	\$732.00	\$732.00	0%	\$0.00	\$0.00	n/a	\$878.39	\$878.39	0.0%	35
SF 85'	\$155.43	\$155.43	0%	\$0.00	\$0.00	n/a	\$522.86	\$522.86	0%	\$678.29	\$678.29	0.0%	46
													<b>386</b>