

**Lexington
Community Development District**

March 16, 2021

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

March 9, 2021

Board of Supervisors
Lexington Community Development District

Dear Board Members:

A regular meeting of the Board of Supervisors of the Lexington Community Development District will be held on Tuesday, March 16, 2021 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. Election of Officers after the General Election**
 - A. Oath of Office
 - B. Resolution 2021-01 Designating Officers of the District after the 2020 General Election
- 4. Consent Agenda**
 - A. Approval of the Minutes of the August 11, 2020 Meeting
 - B. Ratification of the Audit Engagement Letter to Perform the Audit for FY 2020
 - C. Financial Statements and Check Register
 - D. Presentation of Proposed Budget for FY 2022
- 5. District Manager's Report**
- 6. Supervisors Requests**
- 7. 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

3B.

RESOLUTION 2021-01

**A RESOLUTION DESIGNATING OFFICERS OF
LEXINGTON COMMUNITY
DEVELOPMENT DISTRICT**

WHEREAS, the Board of Supervisors of Lexington Community Development District at a regular business meeting following the General Election held on November 3, 2020 desires to appoint the below recited persons to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF LEXINGTON COMMUNITY
DEVELOPMENT DISTRICT:**

1. The following persons were appointed to the offices shown, to wit:

_____	Chairman
_____	Vice Chairman
<u>Andrew P. Mendenhall</u>	Secretary
<u>Alan Baldwin</u>	Treasurer
<u>Stephen Bloom</u>	Assistant Treasurer
_____	Assistant Secretary(s)

PASSED AND ADOPTED THIS, 16th DAY OF MARCH 2021

Chairman

Secretary

Fourth Order of Business

4A.

**MINUTES OF MEETING
LEXINGTON
COMMUNITY DEVELOPMENT DISTRICT**

The regular Meeting of the Board of Supervisors of the Lexington Community Development District was held on Tuesday, August 11, 2020 at 6:30 p.m. via Zoom, Meeting ID 226 115 9400, Meeting <https://zoom.us/j/2261159400>, Call In Number 301-715-8592.

Present and constituting a quorum were:

Bryon (Kelley) Klepper	Chairman
David Staples	Vice Chairman
Greg Karpinsky	Treasurer
Amy Brintzinghoffer	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

Public Hearing to Adopt the Budget for Fiscal Year 2021

A. Proposed Budget for Fiscal Year 2021

On MOTION by Mr. Klepper seconded by Mr. Staples with all in favor the budget public hearing was opened.

- There being no public present,

On MOTION by Mr. Klepper seconded by Mr. Staples with all in favor the budget public hearing was closed.

B. Resolution 2020-03 Adopting the Budget for Fiscal Year 2021

- Mr. Mendenhall noted as discussed at the prior meeting, the budget is flat. There are no increases to assessments. There have been no changes to the budget since the prior meeting.

On MOTION by Mr. Klepper seconded by Ms. Brintzinghoffer with all in favor, Resolution 2020-03, a Resolution of the Lexington Community Development District relating to the annual appropriations of the District and adopting the budget for the Fiscal Year beginning October 1, 2020 and ending September 30, 2021; providing for the appropriations to the General Fund and Debt Service Fund; providing for supplemental appropriations; providing for the maintenance and benefit special assessments to be levied by the District for said Fiscal Year; providing for an effective date, was adopted.

C. Resolution 2020-04 Levying Non-Ad Valorem Assessments

- o There being no comments or questions,

On MOTION by Mr. Staples seconded by Ms. Brintzinghoffer with all in favor Resolution 2020-04, a Resolution levying and imposing a non-ad-valorem operation and maintenance special assessment for the Lexington Community Development District for Fiscal Year 2021; providing for collection and enforcement of said non-ad valorem assessments; providing for certification; and providing for an effective date, was adopted.

FOURTH ORDER OF BUSINESS

Consent Agenda

- A. Approval of the Minutes of the June 9, 2020 Meeting**
- B. Financial Statements and Check Register**
- C. Proposed Meeting Dates for Fiscal Year 2021**

On MOTION by Ms. Brintzinghoffer seconded by Mr. Staples with all in favor the Consent Agenda was approved.

FIFTH ORDER OF BUSINESS

District Manager’s Report

- o There not being any, the next item followed.

SIXTH ORDER OF BUSINESS

Supervisors Requests

- o Mr. Tremmel asked which newspaper do we put advertisements in for the Meetings? He noted he believes it is the Sarasota Herald Tribune. He noted the Bradenton Herald is a more local paper.
- o Mr. Mendenhall noted we can switch to the Bradenton Herald.

- Mr. Klepper commented on an email the Board all received. He thought it was highly inappropriate for the CDD members from Estancia to email the entire group and asking us to copy another member of their CDD and asking us if we ever entertained thoughts of switching relationships and comparing notes. He thought that was very inappropriate. He questioned if that is a violation of the Sunshine Laws. He wanted that in the record.
- Mr. Mendenhall noted there is a District he manages. They are transitioning from a developer run board to a resident run board. This resident ran for the board and he is very vocal. He reached out to a lot of Mr. Mendenhall's boards. He talked to people and received more insight into Mr. Mendenhall and Inframark.
- Mr. Klepper noted considering where we have come from and where we are, he is very pleased with the services you are providing us. He just wanted to say that for the record.
- Mr. Mendenhall stated thank you.

SEVENTH ORDER OF BUSINESS

Adjournment

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

Bryon K. Klepper
Chairman

4B.



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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 (561) 994-9299 • (800) 299-4728
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 www.graucpa.com

August 25, 2020

To Board of Supervisors
 Lexington Community Development District
 210 N. University Drive, Suite 702
 Coral Springs, FL 33071

We are pleased to confirm our understanding of the services we are to provide Lexington Community Development District, Manatee County, Florida ("the District") for the fiscal year ended September 30, 2020. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Lexington Community Development District as of and for the fiscal year ended September 30, 2020. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2020 audit.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary comparison schedule

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Our fee for these services will not exceed \$3,900 for the September 30, 2020 audit.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2019 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Lexington Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates

Racquel McIntosh

RESPONSE:

This letter correctly sets forth the understanding of Lexington Community Development District.

By: _____

Title: _____

Date: _____



FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

February 20, 2020

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on February 20, 2020, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2022. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee
paul@ficpa.org
800-342-3197 ext. 251

Florida Institute of CPAs

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 571202

4C.

Lexington
Community Development District

Financial Report

January 31, 2021

LEXINGTON
Community Development District

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FINANCIAL STATEMENTS

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LEXINGTON

Financial Statements

(Unaudited)

January 31, 2021

Balance Sheet
January 31, 2021

<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>
<u>ASSETS</u>				
Cash - Checking Account	\$ 55,047	\$ -	\$ -	\$ 55,047
Due From Other Funds	214	-	455	669
Investments:				
Money Market Account	14,825	-	-	14,825
Prepayment Account	-	2,992	-	2,992
Reserve Fund	-	14,295	58,643	72,938
Revenue Fund	-	27,630	166,771	194,401
TOTAL ASSETS	\$ 70,086	\$ 44,917	\$ 225,869	\$ 340,872
<u>LIABILITIES</u>				
Accounts Payable	\$ 3,098	\$ -	\$ -	\$ 3,098
Due To Other Funds	-	669	-	669
TOTAL LIABILITIES	3,098	669	-	3,767
<u>FUND BALANCES</u>				
Restricted for:				
Debt Service	-	44,248	225,869	270,117
Assigned to:				
Operating Reserves	11,228	-	-	11,228
Unassigned:				
	55,760	-	-	55,760
TOTAL FUND BALANCES	\$ 66,988	\$ 44,248	\$ 225,869	\$ 337,105
TOTAL LIABILITIES & FUND BALANCES	\$ 70,086	\$ 44,917	\$ 225,869	\$ 340,872

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ 400	\$ 132	\$ 11	\$ (121)	2.75%
Interest - Tax Collector	-	-	7	7	0.00%
Special Assmnts- Tax Collector	44,140	39,726	41,332	1,606	93.64%
Special Assmnts- Discounts	(1,766)	(1,589)	(1,597)	(8)	90.43%
Other Miscellaneous Revenues	500	167	-	(167)	0.00%
TOTAL REVENUES	43,274	38,436	39,753	1,317	91.86%
EXPENDITURES					
Administration					
P/R-Board of Supervisors	4,000	1,000	-	1,000	0.00%
FICA Taxes	306	77	-	77	0.00%
ProfServ-Engineering	500	-	-	-	0.00%
ProfServ-Legal Services	3,000	750	61	689	2.03%
ProfServ-Mgmt Consulting Serv	19,436	6,479	6,479	-	33.34%
ProfServ-Property Appraiser	662	596	596	-	90.03%
ProfServ-Trustee Fees	7,187	2,943	5,483	(2,540)	76.29%
ProfServ-Web Site Development	500	167	1,718	(1,551)	343.60%
Auditing Services	3,800	1,900	-	1,900	0.00%
Postage and Freight	120	40	5	35	4.17%
Insurance - General Liability	2,022	2,022	1,838	184	90.90%
Legal Advertising	400	100	-	100	0.00%
Misc-Bank Charges	350	117	167	(50)	47.71%
Misc-Assessmnt Collection Cost	662	596	596	-	90.03%
Office Supplies	154	51	-	51	0.00%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	43,274	17,013	17,118	(105)	39.56%
TOTAL EXPENDITURES	43,274	17,013	17,118	(105)	39.56%
Excess (deficiency) of revenues Over (under) expenditures	-	21,423	22,635	1,212	0.00%
Net change in fund balance	\$ -	\$ 21,423	\$ 22,635	\$ 1,212	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2020)	44,353	44,353	44,353		
FUND BALANCE, ENDING	\$ 44,353	\$ 65,776	\$ 66,988		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ 485	\$ 485	\$ -	\$ (485)	0.00%
Special Assmnts- Tax Collector	22,692	20,423	21,934	1,511	96.66%
Special Assmnts- Discounts	(908)	(817)	(852)	(35)	93.83%
TOTAL REVENUES	22,269	20,091	21,082	991	94.67%
EXPENDITURES					
Administration					
Misc-Assessmnt Collection Cost	340	306	316	(10)	92.94%
Total Administration	340	306	316	(10)	92.94%
Debt Service					
ProfServ-Tax Collector	340	306	316	(10)	92.94%
Principal Debt Retirement	8,000	-	-	-	0.00%
Interest Expense	11,394	5,697	5,697	-	50.00%
Total Debt Service	19,734	6,003	6,013	(10)	30.47%
TOTAL EXPENDITURES	20,074	6,309	6,329	(20)	31.53%
Excess (deficiency) of revenues Over (under) expenditures	2,195	13,782	14,753	971	672.12%
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	2,195	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	2,195	-	-	-	0.00%
Net change in fund balance	\$ 2,195	\$ 13,782	\$ 14,753	\$ 971	672.12%
FUND BALANCE, BEGINNING (OCT 1, 2020)	29,466	29,466	29,466		
FUND BALANCE, ENDING	\$ 31,661	\$ 43,248	\$ 44,219		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ 1,062	\$ 1,062	\$ 1	\$ (1,061)	0.09%
Special Assmnts- Tax Collector	157,643	141,879	146,832	4,953	93.14%
Special Assmnts- Discounts	(6,306)	(5,676)	(5,669)	7	89.90%
TOTAL REVENUES	152,399	137,265	141,164	3,899	92.63%
EXPENDITURES					
Administration					
Postage and Freight	-	-	13	(13)	0.00%
Misc-Assessmnt Collection Cost	2,365	2,129	2,117	12	89.51%
Total Administration	2,365	2,129	2,130	(1)	90.06%
Debt Service					
ProfServ-Tax Collector	2,365	2,129	2,117	12	89.51%
Principal Debt Retirement	90,000	-	-	-	0.00%
Interest Expense	57,670	28,835	29,072	(237)	50.41%
Total Debt Service	150,035	30,964	31,189	(225)	20.79%
TOTAL EXPENDITURES	152,399	33,093	33,319	(226)	21.86%
Excess (deficiency) of revenues Over (under) expenditures	-	104,172	107,845	3,673	0.00%
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	-	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	-	-	-	-	0.00%
Net change in fund balance	\$ -	\$ 104,172	\$ 107,845	\$ 3,673	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2020)	118,024	118,024	118,024		
FUND BALANCE, ENDING	\$ 118,024	\$ 222,196	\$ 225,869		

LEXINGTON

Supporting Schedules

January 31, 2021

Non-Ad Valorem Special Assessments
Manatee County Tax Collector - Monthly Collection Report
For the Fiscal Year Ending September 30, 2021

Date Received	Net Amount Received	Discount/ (Penalties) Amount	Collection Costs	Property Appraiser	Gross Amount Received	Allocation by Fund		
						General Fund	Series 2007	Series 2015
ASSESSMENTS LEVIED FY 2021					\$ 224,474	\$ 44,139	\$ 22,692	\$ 157,643
Allocation %					100%	19.66%	10.11%	70.23%
11/23/20	\$ 485	\$ 20	\$ 8	\$ 8	\$ 520	\$ 520	\$ -	\$ -
11/23/20	\$ 1,979	\$ 82	\$ 31	\$ 31	\$ 2,123	\$ -	\$ -	\$ 2,123
11/25/20	\$ 843	\$ 35	\$ 13	\$ 13	\$ 904	\$ 904	\$ -	\$ -
11/25/20	\$ 3,513	\$ 146	\$ 54	\$ 54	\$ 3,768	\$ -	\$ -	\$ 3,768
12/08/20	\$ 12,833	\$ 535	\$ 198	\$ 198	\$ 13,765	\$ 13,765	\$ -	\$ -
12/08/20	\$ 7,498	\$ 312	\$ 116	\$ 116	\$ 8,042	\$ -	\$ 8,042	\$ -
12/08/20	\$ 44,930	\$ 1,872	\$ 695	\$ 695	\$ 48,192	\$ -	\$ -	\$ 48,192
12/21/20	\$ 23,537	\$ 981	\$ 364	\$ 364	\$ 25,246	\$ 25,246	\$ -	\$ -
12/21/20	\$ 12,951	\$ 540	\$ 200	\$ 200	\$ 13,891	\$ -	\$ 13,891	\$ -
12/21/20	\$ 83,137	\$ 3,464	\$ 1,286	\$ 1,286	\$ 89,172	\$ -	\$ -	\$ 89,172
01/11/21	\$ 844	\$ 26	\$ 13	\$ 13	\$ 896	\$ 896	\$ -	\$ -
01/11/21	\$ 3,369.12	\$ 104.20	\$ 52.10	\$ 52.10	\$ 3,577.52	\$ -	\$ -	\$ 3,577.52
TOTAL	\$ 195,920	\$ 8,118	\$ 3,030	\$ 3,030	\$ 210,097	\$ 41,332	\$ 21,934	\$ 146,832
% COLLECTED						93.64%	96.66%	93.14%
TOTAL OUTSTANDING						\$ 2,807	\$ 758	\$ 10,811

Lexington CDD

Bank Reconciliation

Bank Account No. 3135 Hancock Bank Checking GF
 Statement No. 01-21
 Statement Date 1/31/2021

G/L Balance (LCY)	55,047.02	Statement Balance	56,666.69
G/L Balance	55,047.02	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	55,047.02	Subtotal	56,666.69
Negative Adjustments	0.00	Outstanding Checks	1,619.67
	<hr/>	Differences	0.00
Ending G/L Balance	55,047.02	Ending Balance	55,047.02
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
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LEXINGTON COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund
 For the Period from 1/1/2021 to 1/31/2021
 (Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
----------	-----------------	------	-------	-------------	---------------------	--------------------------	---------------	-------------

GENERAL FUND - 001

001	3305	01/27/21	INFRAMARK, LLC	59491	1/2021 MANAGEMENT SERVICE	ProfServ-Mgmt Consulting Serv	531027-51201	\$1,619.67
							Fund Total	<u>\$1,619.67</u>

Total Checks Paid	\$1,619.67
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4D.

LEXINGTON
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2022

Proposed Budget

v2 03.09.21

Prepared by:



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Lexington
Community Development District

Operating Budget
Fiscal Year 2022

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	FEB -	PROJECTED	BUDGET
			FY 2021	JAN-2021	SEP-2021	FY 2021	FY 2022
REVENUES							
Interest - Investments	\$ 513	\$ 189	\$ 400	\$ 11	\$ 340	\$ 351	\$ 350
Interest - Tax Collector	138	16	-	7	70	77	-
Special Assmnts- Tax Collector	44,139	44,138	44,140	41,332	2,808	44,140	44,136
Special Assmnts- Discounts	(1,658)	(1,664)	(1,766)	(1,597)	-	(1,597)	(1,765)
Other Miscellaneous Revenues	668	-	500	-	-	-	-
TOTAL REVENUES	43,800	42,679	43,274	39,753	3,218	42,971	42,721
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	3,600	4,000	4,000	-	1,000	1,000	4,000
FICA Taxes	306	306	306	-	76	76	306
ProfServ-Engineering	-	-	500	-	-	-	-
ProfServ-Legal Services	464	726	3,000	61	439	500	1,675
ProfServ-Mgmt Consulting Serv	18,870	18,870	19,436	6,479	12,957	19,436	19,436
ProfServ-Property Appraiser	646	637	662	596	42	638	662
ProfServ-Trustee Fees	7,745	7,187	7,187	5,483	1,704	7,187	7,187
ProfServ-Web Site Development	2,112	1,783	500	1,718	60	1,778	1,780
Auditing Services	3,800	3,800	3,800	-	3,800	3,800	3,800
Postage and Freight	158	71	120	5	71	76	80
Insurance - General Liability	1,838	1,838	2,022	1,838	-	1,838	1,838
Legal Advertising	491	476	400	-	485	485	485
Misc-Bank Charges	521	494	350	167	341	508	510
Misc-Assessmnt Collection Cost	332	455	662	596	42	638	662
Office Supplies	153	90	154	-	122	122	125
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	41,211	40,908	43,274	17,118	21,139	38,257	42,721
TOTAL EXPENDITURES	41,211	40,908	43,274	17,118	21,139	38,257	42,721
Excess (deficiency) of revenues							
Over (under) expenditures	2,589	1,771	-	22,635	(17,921)	4,714	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	-
Net change in fund balance	2,589	1,771	-	22,635	(17,921)	4,714	-
FUND BALANCE, BEGINNING	39,992	42,581	44,352	44,352	-	44,352	49,066
FUND BALANCE, ENDING	\$ 42,581	\$ 44,352	\$ 44,352	\$ 66,987	\$ (17,921)	\$ 49,066	\$ 49,066

Budget Narrative
Fiscal Year 2022

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 Fees

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 2022

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 2022	\$ 49,066
Net Change in Fund Balance - Fiscal Year 2022	-
Reserves - Fiscal Year 2021 Additions	-
Total Funds Available (Estimated) - 9/30/2022	49,066

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	10,680 ⁽¹⁾
Subtotal	<u>10,680</u>
Total Allocation of Available Funds	<u>10,680</u>

Total Unassigned (undesignated) Cash	<u>\$ 38,385</u>
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Notes

(1) Represents approximately 3 months of operating expenditures

Lexington
Community Development District

Debt Service Budgets
Fiscal Year 2022

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	FEB -	PROJECTED	BUDGET
			FY 2021	JAN-2021	SEP-2021	FY 2021	FY 2022
REVENUES							
Interest - Investments	\$ 524	\$ 181	\$ 485	\$ -	\$ 200	\$ 200	\$ 200
Special Assmnts- Tax Collector	22,692	22,692	22,692	21,934	758	22,692	22,692
Special Assmnts- Discounts	(900)	(895)	(908)	(852)	(56)	(908)	(908)
Other Miscellaneous Revenues	494	-	-	-	-	-	-
TOTAL REVENUES	22,810	21,978	\$ 22,269	\$ 21,082	\$ 902	\$ 21,984	\$ 21,984
EXPENDITURES							
<i>Debt Service</i>							
ProfServ-Tax Collector	247	327	340	316	11	327	340
Misc-Assessmnt Collection Cost	248	233	340	316	11	327	340
Principal Debt Retirement	7,000	8,000	8,000	-	8,000	8,000	8,000
Interest Expense	12,204	11,826	11,394	5,697	5,697	11,394	10,962
Total Debt Service	19,699	20,386	20,074	6,329	13,720	20,049	19,643
TOTAL EXPENDITURES	19,699	20,386	20,074	6,329	13,720	20,049	19,643
Excess (deficiency) of revenues							
Over (under) expenditures	3,111	1,592	2,195	14,753	(12,818)	1,935	2,342
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	2,195	-	-	-	2,342
TOTAL OTHER SOURCES (USES)	-	-	2,195	-	-	-	2,342
Net change in fund balance	3,111	1,592	2,195	14,753	(12,818)	1,935	2,342
FUND BALANCE, BEGINNING	24,762	27,873	29,465	29,465	-	29,465	31,400
FUND BALANCE, ENDING	27,873	\$ 29,465	\$ 31,660	\$ 44,218	\$ (12,818)	\$ 31,400	\$ 33,742

Special Assessment Bonds
Amortization Schedule

Date	Outstanding Balance	Principal	Rate	Interest	Annual Debt Service
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
	\$ 3,894,000	\$ 203,000		\$ 105,138	\$ 308,138

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET FY 2021	THRU JAN-2021	FEB - SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
REVENUES							
Interest - Investments	\$ 2,924	\$ 1,184	\$ 1,062	\$ 1	\$ 1,061	\$ 1,062	\$ 1,062
Interest - Tax Collector	-	65	-	-	-	-	-
Special Assmnts- Tax Collector	157,643	157,643	157,643	146,832	10,811	157,643	157,643
Special Assmnts- Discounts	(5,907)	(5,920)	(6,306)	(5,669)	(216)	(5,885)	(6,306)
Other Miscellaneous Revenues	71	-	-	-	-	-	-
	154,731	152,972	152,399	141,164	152,820	152,820	152,399
EXPENDITURES							
<i>Debt Service</i>							
ProfServ-Tax Collector	1,749	2,276	2,364	2,117	247	2,364	2,365
Misc-Assessmnt Collection Cost	1,750	1,625	2,365	2,117	248	2,365	2,365
Principal Debt Retirement	80,000	85,000	90,000	-	90,000	90,000	90,000
Interest Expense	63,693	60,939	57,670	29,072	28,598	57,670	54,385
Total Debt Service	147,191	149,840	152,399	33,306	119,093	152,399	149,114
TOTAL EXPENDITURES	147,191	149,840	152,399	33,306	119,093	152,399	149,114
Excess (deficiency) of revenues							
Over (under) expenditures	7,540	3,132	-	107,858	33,727	421	3,285
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	3,285
TOTAL OTHER SOURCES (USES)	-	-	-	-	-	-	3,285
Net change in fund balance	7,540	3,132	-	107,858	33,727	421	3,285
FUND BALANCE, BEGINNING	107,352	114,892	118,024	118,024	-	118,024	118,445
FUND BALANCE, ENDING	114,892	\$ 118,024	\$ 118,024	\$ 225,882	\$ 33,727	\$ 118,445	\$ 121,730

Special Assessment Bonds
Amortization Schedule

Date	Outstanding Balance	Principal	Rate	Interest	Annual Debt Service
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
	<u>\$ 22,350,000</u>	<u>\$ 1,490,000</u>		<u>\$ 408,148</u>	<u>\$ 1,898,148</u>

Budget Narrative
Fiscal Year 2022

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 2022

**Assessment Summary
Fiscal Year 2022 vs. Fiscal Year 2021**

Product	General Fund			Debt Service Series 2007			Debt Service Series 2015			Total Assessments per Unit			Units
	FY 2022	FY 2021	Percent Change	FY 2022	FY 2021	Percent Change	FY 2022	FY 2021	Percent Change	FY 2022	FY 2021	Percent Change	
TH	\$82.23	\$82.24	0%	\$0.00	\$0.00	n/a	\$373.47	\$373.47	0%	\$455.70	\$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'	\$128.28	\$128.29	0%	\$0.00	\$0.00	n/a	\$504.19	\$504.19	0%	\$632.47	\$632.48	0.0%	108
SF 80'	\$146.38	\$146.39	0%	\$732.00	\$732.00	0%	\$0.00	\$0.00	n/a	\$878.38	\$878.39	0.0%	35
SF 85'	\$155.42	\$155.43	0%	\$0.00	\$0.00	n/a	\$522.86	\$522.86	0%	\$678.28	\$678.29	0.0%	46
													386