

**LEXINGTON OAKS**  
Community Development District

***Annual Operating and Debt Service Budgets***  
**Fiscal Year 2019**

Version 5 - Final Budget:  
(Adopted at 8/16/18 meeting)

Prepared by:



# LEXINGTON OAKS

Community Development District

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**LEXINGTON OAKS**  
Community Development District

**Budget Modifications**  
Fiscal Year 2019

**Budget Modifications FY 2019**

**Revenue**

- Interest-Investments - Increased from \$2,000 to \$4,000.
- Room Rentals - Increased from \$6,000 to \$8,000.

**Administration**

- P/R-Board of Supervisors - Decreased from \$23,000 to \$22,000. Increased back to \$23,000.
- ProfServ-Trustee Fees - Increased from \$8,421 to \$9,143. A 10% increase on \$8,312 for FY 2019, per U.S. Bank.

**Field**

- R&M-Mulch - Increased from \$8,000 to \$12,000.
- R&M-Tree Replacement - Increased from \$10,000 to \$18,000.
- Miscellaneous-Contingency - Changed from \$71,257 to zero.
- Capital Improvements - \$75,000 was allocated to Reserve-Splash Park.

**Utilities**

- Contracts-Solid Waste Services - Increased from 1,507 to \$1,890.

**Parks and Recreation - General**

- Payroll-Site Manager - Increased from \$49,000 to \$59,000.
- Contracts-Pool - Increased from \$15,000 to \$16,000.
- Contracts-Sheriff - Increased from \$20,000 to \$24,000.
- Contracts-Security System - Increased from \$34,738 to \$41,579.
- R&M-Clubhouse - Increased from \$17,000 to \$18,000.
- R&M-Parks - Decreased from \$5,000 to \$3,000.

**Reserves**

- Reserve-Boundary Walls/Fences/Monuments - Decreased from \$10,000 to \$8,000.
- Reserve-Clubhouse - Increased from \$3,000 to \$10,000.
- Reserve-Fitness Center - Increased from \$933 to \$9,000.
- Reserve-Parks - Increased from \$3,000 to \$6,500.
- Reserve-Pool - Added \$12,000.
- Reserve-Ponds - Increased from \$42,283 to \$65,000.
- Reserve-Rec Facilities - Changed from \$30,000 to zero.
- Reserve-Sidewalks - Decreased from \$25,000 to \$21,000.
- Reserve-Splash Park - New line item added. Amount was moved from Capital Improvement to this account. \$75,000. Changed from \$85,000 to \$77,000.

**LEXINGTON OAKS**  
Community Development District

**Operating Budget**  
Fiscal Year 2019

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	AUG -	PROJECTED	BUDGET
			FY 2018	JULY-18	SEP-2018	FY 2018	FY 2019
<b>REVENUES</b>							
Interest - Investments	\$ 2,666	\$ 5,175	\$ 2,000	\$ 8,092	\$ 1,618	\$ 9,710	\$ 6,000
Room Rentals	7,514	9,998	6,000	8,377	1,000	9,377	8,000
Interest - Tax Collector	-	39	-	130	-	130	-
Special Assmnts- Tax Collector	1,223,513	1,248,538	1,249,250	1,249,252	-	1,249,252	1,259,542
Special Assmnts- Discounts	(45,387)	(46,822)	(49,970)	(47,236)	-	(47,236)	(50,382)
Settlements	-	2,019	-	2,989	-	2,989	-
Other Miscellaneous Revenues	22,062	18,363	18,000	12,680	3,000	15,680	18,000
<b>TOTAL REVENUES</b>	<b>1,210,368</b>	<b>1,237,310</b>	<b>1,225,280</b>	<b>1,234,284</b>	<b>5,618</b>	<b>1,239,902</b>	<b>1,241,160</b>

**EXPENDITURES**

*Administrative*

P/R-Board of Supervisors	23,200	21,200	23,000	15,000	3,000	18,000	23,000
Payroll-Other	4,028	4,017	3,300	3,402	550	3,952	3,300
FICA Taxes	1,775	1,546	1,760	1,148	230	1,377	1,760
Unemployment Compensation	31	17	55	15	8	23	55
ProfServ-Arbitrage Rebate	1,200	1,200	1,200	-	1,200	1,200	1,200
ProfServ-Dissemination Agent	1,000	-	1,000	1,000	-	1,000	1,000
ProfServ-Engineering	34,603	14,480	17,000	35,377	2,834	38,211	17,000
ProfServ-Legal Services	9,044	9,939	10,000	9,072	1,666	10,738	10,000
ProfServ-Mgmt Consulting Serv	54,042	54,042	54,042	45,035	9,007	54,042	55,663
ProfServ-Property Appraiser	150	150	150	150	-	150	150
ProfServ-Special Assessment	12,793	12,793	12,793	12,793	-	12,793	12,793
ProfServ-Trustee Fees	8,312	9,758	8,421	5,660	2,688	8,348	9,183
ProfServ-Web Site Development	155	1,800	2,000	1,667	333	2,000	2,000
Auditing Services	11,500	8,500	8,500	4,850	3,650	8,500	8,500
Communication - Telephone	-	-	660	-	-	-	-
Postage and Freight	1,578	4,943	2,000	1,157	231	1,388	2,000
Insurance - General Liability	12,143	12,337	8,887	12,828	-	12,828	8,887
Printing and Binding	3,083	1,081	4,250	733	147	880	4,250
Legal Advertising	2,293	3,723	1,500	1,586	250	1,836	1,500
Misc-Bank Charges	902	1,054	839	1,135	227	1,362	840
Misc-Assessmnt Collection Cost	20,570	21,304	24,986	24,417	-	24,417	25,191
Misc-County Tax Bill	2,892	2,936	2,800	3,789	-	3,789	2,800
Office Supplies	297	396	500	297	54	351	500
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>205,766</b>	<b>187,391</b>	<b>189,818</b>	<b>181,286</b>	<b>26,075</b>	<b>207,360</b>	<b>191,747</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL	PROJECTED	TOTAL	ANNUAL
				THRU JULY-18	AUG - SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
<b>Flood Control/Stormwater Mgmt</b>							
Contracts-Lake and Wetland	23,880	23,880	23,880	19,900	3,980	23,880	23,880
R&M-Lake	675	-	2,500	-	2,500	2,500	2,500
R&M-Mitigation	1,600	-	5,000	-	5,000	5,000	5,000
<b>Total Flood Control/Stormwater Mgmt</b>	<b>26,155</b>	<b>23,880</b>	<b>31,380</b>	<b>19,900</b>	<b>11,480</b>	<b>31,380</b>	<b>31,380</b>
<b>Field</b>							
Contracts-Landscape	202,415	208,160	201,200	167,667	33,533	201,200	201,200
Insurance - Property	5,069	8,834	7,985	6,071	-	6,071	7,985
R&M-Entry Feature	14,045	1,438	6,000	8,143	-	8,143	6,000
R&M-Irrigation	22,878	13,858	25,000	23,962	1,038	25,000	25,000
R&M-Mulch	14,430	7,095	8,000	7,010	990	8,000	12,000
R&M-Plant Replacement	18,509	14,061	21,000	18,342	2,658	21,000	21,000
R&M-Sidewalks	10,000	4,000	-	-	-	-	-
R&M-Sidewalks Cleaning	-	4,000	8,000	4,000	4,000	8,000	8,000
R&M-Annals	12,035	17,690	17,400	6,090	11,310	17,400	17,400
R&M-Tree Replacement	2,571	6,833	10,000	13,210	-	13,210	18,000
R&M-Boundary Walls/Fence/Monuments	-	-	38,000	43,880	-	43,880	-
Capital Improvements	8,900	132,239	1,322	-	-	-	-
<b>Total Field</b>	<b>310,852</b>	<b>418,208</b>	<b>343,907</b>	<b>298,375</b>	<b>53,529</b>	<b>351,904</b>	<b>316,585</b>
<b>Utilities</b>							
Contracts-Solid Waste Services	1,507	1,507	1,507	1,633	251	1,884	1,890
Communication - Teleph - Field	6,062	6,618	4,000	4,842	968	5,810	4,000
Electricity - General	137,326	133,731	140,000	108,433	21,687	130,120	140,000
Utility - Gas	19,618	19,301	23,000	28,024	5,605	33,629	23,000
Utility - Water & Sewer	15,249	19,566	15,000	8,402	1,680	10,082	15,000
<b>Total Utilities</b>	<b>179,762</b>	<b>180,723</b>	<b>183,507</b>	<b>151,334</b>	<b>30,191</b>	<b>181,525</b>	<b>183,890</b>
<b>Parks and Recreation - General</b>							
Payroll-Salaries	73,716	75,663	76,000	61,710	12,666	74,376	76,000
Payroll - Site Manager	46,700	47,606	49,000	39,346	8,166	47,512	59,000
Payroll - Bonus	-	-	-	1,000	-	1,000	-
FICA Taxes	9,212	9,507	9,563	7,566	1,595	9,161	10,328
Payroll Taxes	-	-	-	162	-	162	-
Workers' Compensation	4,375	1,551	4,000	5,832	-	5,832	4,000
Unemployment Compensation	40	43	182	42	30	72	182
Contracts-Pools	14,685	14,175	15,000	11,750	2,350	14,100	16,000
Contracts-Security Alarms	480	600	480	400	80	480	480
Contracts-Sheriff	18,800	17,060	20,000	16,310	3,262	19,572	24,000
Contracts-Security System - TIP	54,183	34,738	34,738	28,949	5,790	34,739	41,579
R&M-Clubhouse	37,262	13,667	17,000	16,470	530	17,000	18,000
R&M-Parks	5,581	2,010	5,000	1,272	3,728	5,000	3,000
R&M-Pools	15,559	16,955	15,000	8,873	6,127	15,000	15,000
R&M-Fitness Center	11,956	5,387	12,000	5,240	6,760	12,000	12,000
Misc-Property Taxes	1,989	1,636	1,989	1,266	-	1,266	1,989
Misc-Security Enhancements	-	1,939	2,500	-	2,500	2,500	2,500
Holiday Lighting & Decorations	4,865	4,271	5,000	2,680	-	2,680	5,000
Op Supplies - Clubhouse	11,201	13,110	15,000	15,847	-	15,847	15,000

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	AUG -	PROJECTED	BUDGET
			FY 2018	JULY-18	SEP-2018	FY 2018	FY 2019
Capital Improvements	-	-	-	12,000	-	12,000	-
Capital Outlay	-	-	-	11,741	-	11,741	-
<b>Total Parks and Recreation - General</b>	<b>310,604</b>	<b>259,918</b>	<b>282,452</b>	<b>248,456</b>	<b>53,583</b>	<b>302,039</b>	<b>304,058</b>
<b>Reserves</b>							
Reserves-Boundary Walls/Fences/Monuments	-	-	10,000	6,776	-	6,776	8,000
Reserve - Clubhouse	-	-	3,000	-	-	-	10,000
Reserve - Drainage Structure	44,628	386	5,000	-	-	-	5,000
Reserve - Fitness Center	-	-	933	-	-	-	9,000
Reserve - Parks	-	-	3,000	-	-	-	6,500
Reserve - Pool	1,452	2,904	-	-	-	-	12,000
Reserve - Ponds	145,850	32,400	42,283	87,600	-	87,600	65,000
Reserve - Rec Facilities	-	-	30,000	-	-	-	-
Reserve - Sidewalks	21,295	22,905	25,000	21,275	-	21,275	21,000
Reserve - Splash Park	-	-	75,000	-	-	-	77,000
<b>Total Reserves</b>	<b>213,225</b>	<b>58,595</b>	<b>194,216</b>	<b>115,651</b>	<b>-</b>	<b>115,651</b>	<b>213,500</b>
<b>TOTAL EXPENDITURES</b>	<b>1,246,364</b>	<b>1,128,715</b>	<b>1,225,280</b>	<b>1,015,002</b>	<b>174,859</b>	<b>1,189,860</b>	<b>1,241,160</b>
<b>TOTAL RESERVES</b>	<b>213,225</b>	<b>58,595</b>	<b>194,216</b>	<b>115,651</b>	<b>-</b>	<b>115,651</b>	<b>213,500</b>
Excess (deficiency) of revenues							
Over (under) expenditures	(35,996)	108,595	-	219,283	(169,241)	50,042	-
Net change in fund balance	(35,996)	108,595	-	219,283	(169,241)	50,042	-
<b>FUND BALANCE, BEGINNING</b>	444,199	408,203	516,798	514,689	-	514,689	564,731
<b>FUND BALANCE, ENDING</b>	<b>\$ 408,203</b>	<b>\$ 516,798</b>	<b>\$ 516,798</b>	<b>\$ 733,971</b>	<b>\$ (169,241)</b>	<b>\$ 564,731</b>	<b>\$ 564,731</b>



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

**AVAILABLE FUNDS**

	<b>Amount</b>
Beginning Fund Balance - Fiscal Year 2019	\$ 564,731
Net Change in Fund Balance - Fiscal Year 2019	-
Reserves - Fiscal Year 2019 Additions	213,500
<b>Total Funds Available (Estimated) - 9/30/2019</b>	<b>778,231</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

Deposit		855
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***Assigned Fund Balance***

Operating Reserve -Operating Capital		256,915 <sup>(1)</sup>
-Boudary walls/ fences/ monuments FY 2018	10,000	
-Boudary walls/ fences/ monuments FY 2018 Expenditures	(6,776)	
-Boudary walls/ fences/ monuments FY 2019	8,000	11,224
-Clubhouse Previous Years	16,046	
-Clubhouse FY 2018	3,000	
-Clubhouse FY 2019	10,000	29,046
-Drainage Structure Previous Years	4,614	
-Drainage Structure FY 2018	5,000	
-Drainage Structure FY 2019	5,000	14,614
-Fitness Center previous years	6,453	
-Fitness Center FY 2018	933	
-Fitness Center FY 2019	9,000	16,386
-Parks Previous Years	8,000	
-Parks FY 2018	3,000	
-Parks FY 2019	6,500	17,500
-Pool Previous Years	65,644	65,644
-Ponds Previous Years	73,962	
-Ponds FY 2018	42,283	
-Ponds FY 2018 Expenditures	(87,600)	
-Ponds FY 2019	65,000	93,645
-Rec Facilities FY 2018	30,000	
-Rec Facilities FY 2019	-	30,000
-Sidewalks Previous Years	113,088	
-Sidewalks FY 2018	25,000	
-Sidewalks FY 2018 Expenditures	(21,275)	
-Sidewalks FY 2019	21,000	137,813
-Splash Park FY 2018	75,000	
-Splash Park FY 2019	77,000	152,000
Subtotal		415,872

<b>Total Allocation of Available Funds</b>	<b>673,642</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 104,589</b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JULY-18	PROJECTED AUG - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b>REVENUES</b>							
Interest - Investments	\$ 65	\$ 55	\$ 40	\$ 274	\$ 55	\$ 329	\$ 40
Special Assmnts- Tax Collector	10,673	10,667	10,673	10,673	-	10,673	10,673
Special Assmnts- Discounts	(396)	(400)	(427)	(404)	-	(404)	(427)
Settlements	600	-	-	-	-	-	-
Gate Bar Code/Remotes	485	494	300	326	-	326	300
<b>TOTAL REVENUES</b>	<b>11,427</b>	<b>10,816</b>	<b>10,586</b>	<b>10,869</b>	<b>55</b>	<b>10,924</b>	<b>10,586</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	180	182	213	205	-	205	213
<b>Total Administrative</b>	<b>180</b>	<b>182</b>	<b>213</b>	<b>205</b>	<b>-</b>	<b>205</b>	<b>213</b>
<i>Gatehouse</i>							
Communication - Telephone	858	532	799	422	84	506	799
Electricity - Gate	557	527	595	437	87	524	595
R&M-Gate	5,672	1,813	2,760	1,106	694	1,800	2,760
<b>Total Gatehouse</b>	<b>7,087</b>	<b>2,872</b>	<b>4,154</b>	<b>1,965</b>	<b>866</b>	<b>2,831</b>	<b>4,154</b>
<i>Reserves</i>							
Reserve - Gate	-	-	940	-	-	-	940
Reserve - Roadways	-	-	2,835	-	-	-	2,835
Reserve - Sidewalks	-	3,097	2,444	2,648	-	2,648	2,444
<b>Total Reserves</b>	<b>-</b>	<b>3,097</b>	<b>6,219</b>	<b>2,648</b>	<b>-</b>	<b>2,648</b>	<b>6,219</b>
<b>TOTAL EXPENDITURES &amp; RESERVE:</b>	<b>7,267</b>	<b>6,151</b>	<b>10,586</b>	<b>4,818</b>	<b>866</b>	<b>5,684</b>	<b>10,586</b>
Excess (deficiency) of revenues Over (under) expenditures	4,160	4,665	-	6,051	(811)	5,240	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>4,665</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	4,160	4,665	-	6,051	(811)	5,240	-
<b>FUND BALANCE, BEGINNING</b>	<b>22,659</b>	<b>26,819</b>	<b>31,484</b>	<b>31,484</b>	<b>-</b>	<b>31,484</b>	<b>36,724</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 26,819</b>	<b>\$ 31,484</b>	<b>\$ 31,484</b>	<b>\$ 37,535</b>	<b>\$ (811)</b>	<b>\$ 36,724</b>	<b>\$ 36,724</b>

**Exhibit "B"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 36,724
Net Change in Fund Balance - Fiscal Year 2019	-
Reserves - Fiscal Year 2019 Additions	6,219
<b>Total Funds Available (Estimated) - 9/30/2019</b>	<b>42,943</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve -Operating Capital		1,092 <sup>(1)</sup>
-Gate Previous Years	1,880	
-Gate FY 2018	940	
-Gate FY 2019	940	3,760
-Roadways Previous Years	19,661	
-Roadways FY 2018	2,835	
-Roadways FY 2019	2,835	25,331
-Sidewalks Previous Years	5,539	
-Sidewalks FY 2018	2,444	
-Sidewalks FY 2018 Expenditures	(2,648)	
-Sidewalks FY 2019	2,444	7,779
Subtotal		36,870

<b>Total Allocation of Available Funds</b>	<b>37,962</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 4,981</b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JULY-18	PROJECTED AUG - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b>REVENUES</b>							
Interest - Investments	\$ 139	\$ 104	\$ 80	\$ 485	\$ 97	\$ 582	\$ 80
Special Assmnts- Tax Collector	14,410	14,402	14,410	14,410	-	14,410	14,410
Special Assmnts- Discounts	(535)	(540)	(576)	(545)	-	(545)	(576)
Gate Bar Code/Remotes	735	453	200	470	-	470	200
<b>TOTAL REVENUES</b>	<b>14,749</b>	<b>14,419</b>	<b>14,114</b>	<b>14,820</b>	<b>97</b>	<b>14,917</b>	<b>14,114</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	243	246	288	277	-	277	288
<b>Total Administrative</b>	<b>243</b>	<b>246</b>	<b>288</b>	<b>277</b>	<b>-</b>	<b>277</b>	<b>288</b>
<i>Gatehouse</i>							
Communication - Telephone	592	447	691	351	70	421	691
Electricity - Gate	591	604	691	480	96	576	691
R&M-Gate	7,090	2,547	2,000	2,107	421	2,528	2,000
<b>Total Gatehouse</b>	<b>8,273</b>	<b>3,598</b>	<b>3,382</b>	<b>2,938</b>	<b>588</b>	<b>3,526</b>	<b>3,382</b>
<i>Reserves</i>							
Reserve - Gate	-	-	940	-	-	-	940
Reserve - Roadways	-	-	4,893	27	-	27	4,893
Reserve - Sidewalks	-	8,963	4,611	4,710	-	4,710	4,611
<b>Total Reserves</b>	<b>-</b>	<b>8,963</b>	<b>10,444</b>	<b>4,737</b>	<b>-</b>	<b>4,737</b>	<b>10,444</b>
<b>TOTAL EXPENDITURES &amp; RESERVE</b>	<b>8,516</b>	<b>12,807</b>	<b>14,114</b>	<b>7,952</b>	<b>588</b>	<b>8,540</b>	<b>14,114</b>
Excess (deficiency) of revenues							
Over (under) expenditures	6,233	1,612	-	6,868	(491)	6,377	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>1,612</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	6,233	1,612	-	6,868	(491)	6,377	-
<b>FUND BALANCE, BEGINNING</b>	<b>51,445</b>	<b>57,678</b>	<b>59,290</b>	<b>59,290</b>	<b>-</b>	<b>59,290</b>	<b>65,667</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 57,678</b>	<b>\$ 59,290</b>	<b>\$ 59,290</b>	<b>\$ 66,158</b>	<b>\$ (491)</b>	<b>\$ 65,667</b>	<b>\$ 65,667</b>

**Exhibit "C"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 65,667
Net Change in Fund Balance - Fiscal Year 2019	-
Reserves - Fiscal Year 2019 Additions	10,444
<b>Total Funds Available (Estimated) - 9/30/2019</b>	<b>76,111</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve -Operating Capital		918 <sup>(1)</sup>
-Gate Previous Years	1,880	
-Gate FY 2018	940	
-Gate FY 2019	940	3,760
-Roadways Previous Years	33,663	
-Roadways FY 2018	4,893	
-Roadways FY 2018 Expenditures	(27)	
-Roadways FY 2019	4,893	43,422
-Sidewalks Previous Years	4,870	
-Sidewalks FY 2018	4,611	
-Sidewalks FY 2018 Expenditures	(4,710)	
-Sidewalks FY 2019	4,611	9,382
Subtotal		56,564

<b>Total Allocation of Available Funds</b>	<b>57,482</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 18,630</b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures

**Budget Narrative**  
Fiscal Year 2019**Revenue****Interest-Investments**

The District earns interest income on their checking account and other Money Market accounts.

**Room Rentals**

The District receives revenue from the rental of the Clubhouse for events.

**Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District to pay for the operating expenditures during the Fiscal Year.

**Special Assessment-Discounts**

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for timely payment of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**Miscellaneous Revenue**

The District receives revenue from fitness lessons and various other small charges.

**Expenditures***Expenditures – Administrative***P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for a meeting attendance and to receive \$200 per meeting. The amount for the fiscal year is based upon all supervisors attending to the meetings.

**Payroll-Other**

ADP administration fees charged for the payroll services.

**FICA Taxes**

Payroll Social Security and Medicare taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Unemployment Compensation**

The payroll unemployment taxes are based on the first \$7,000 of wages paid to each Board of Supervisor in a calendar year. The budgeted amount for the fiscal year is calculated at 0.10% of the total Board of Supervisor's payroll expenditures.

**Professional Services-Arbitrage Rebate Calculation**

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Budget Narrative**  
Fiscal Year 2019**Expenditures – Administrative (continued)****Professional Services-Engineering**

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

**Professional Services-Legal Services**

The District's legal counsel will provide general legal services to the District, i.e. attendance and preparation for monthly meetings, review of operating and maintenance contracts, and other specifically requested assignments.

**Professional Services-Management Services**

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

**Professional-Property Appraiser**

The District reimburses the Pasco County Property Appraiser for her or his necessary administrative costs. This includes the annual fee of \$150 to expedite the annual processing that elects to use the Uniform Method of Collection.

**Professional Service-Special Assessment**

Administrative costs to put the District's assessments on the Tax Roll Accounting Services

**Professional Service-Trustee Fees**

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

**Professional Service-Web Site Development**

The District contracts services for a website at [www.lexingtonoakscdd.org](http://www.lexingtonoakscdd.org) that contains information about the District.

**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 for the fiscal year is based on contracted fees from an existing engagement letter.

**Postage & Freight**

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 currently with Florida Municipal Insurance. FMI Insurance specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus any anticipated market adjustments.

**Printing & Binding**

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

**Legal Advertising**

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

**Misc-Bank Charges**

This includes bank charges and any other miscellaneous expenses that incurred during the year.

**Budget Narrative**  
Fiscal Year 2019

*Expenditures – Administrative (continued)*

**Misc-Assessment Collection Costs**

The District reimburses the Pasco 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 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Misc-County Tax Bill**

The District pays a Non-Ad Valorem Assessments for Pasco County Stormwater and Solid Waste Assessment (Clubhouse) to the Pasco County.

**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.

**Operations and Maintenance:**

*Expenditures –Flood Control/Stormwater Mgmt*

**Contracts-Lake and Wetland**

The District has contracted services with American Ecosystem for treatment of the Lakes and Wetlands for \$1,990 per month.

**R&M-Lake**

This is for any maintenance required for the lakes of the District.

**R&M-Mitigation**

This is for monitoring the water level and vegetation of the lakes and wetland of the District.



**Budget Narrative**  
Fiscal Year 2019**Expenditures – Field****Contracts-Landscape**

The District has a contract for landscape maintenance with LMP that includes general mowing, edging and maintenance.  
- One Source monthly fee \$16,767.66.

**Insurance-Property**

The District's Property Insurance policy is currently with Florida Municipal Insurance. FMI Insurance specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus any anticipated market adjustments.

**R&M-Entry Feature**

This is for the repairs and maintenance of the Entry Feature and monuments for the District.

**R&M-Irrigation**

The landscaping contract with LMP includes repairs and maintenance of the irrigation system in the District.  
- One Source

**R&M-Mulch**

The landscaping contract with LMP includes maintenance of mulch.

**R&M-Plant Replacement**

The landscaping contract with LMP includes maintenance for new sod, clean up, and new flowering.  
- One Source

**R&M-Sidewalks Cleaning**

District sidewalks pressure washing.

**R&M-Annuals**

The landscaping contract with LMP includes maintenance of annuals.

**R&M-Tree Replacement**

The landscaping contract with LMP to replace trees.

**R&M-Boundary Walls/Fence/Monuments**

This is for the painting of the boundary walls in Delmar and Churchill and for the entry monuments.

**Expenditures – Utilities****Contracts-Solid Waste Services**

The District has a contract for solid waste services with Waste Services of Florida, Inc. for \$125.60 per month.

**Communication-Telephone-Field**

This is for the telephone usage in the field by the District.  
- Verizon phone line # (813) 907 8719

**Electricity-General**

Electrical usage for District facilities and assets. Budget based on historical costs.

**Utility-Gas**

This is for the gas pool heater.

**Budget Narrative**  
Fiscal Year 2019**Expenditures – Utilities (continued)****Utility-Water & Sewer**

The Water and Sewer expense is based on historical usage.

- Pasco County Utilities Service

**Expenditures – Parks and Recreation- General****Payroll-Salaries**

This is the payroll for the Parks and Recreation staff.

**Payroll-Site Manager**

This is the payroll for the Site Manager

**FICA Taxes**

The payroll taxes are calculated at 7.65% of the total Park & Recreation and Lifeguards payroll expenditures.

**Workers' Compensation**

This is the workers' compensation for the Parks and Recreation staff.

**Unemployment Compensation**

The payroll unemployment taxes are based on the first \$7,000 of wages paid to each employee in a calendar year. The budgeted amount for the fiscal year is calculated at 0.10% of the Park & Recreation and Lifeguards payroll expenditures.

**Contracts-Pools**

The District has a contract with Positive Pool Service for \$1,300 per month service of the pool at the Recreation Center.

**Contract-Security Alarms**

The District has a contract with USA Electrical Services, Inc. for monitoring the security cameras and maintenance and repairs.

**Contracts-Sheriff**

The District has a contract with the Pasco Sheriff's Office that provides off duty sheriff's patrol.

**Contracts-Security System - TIP**

The District has a contract with TIP Capital for security camera lease at \$2,894.87 per month.

**R&M-Clubhouse**

This includes the repairs and maintenance of the Clubhouse and its equipment at the Recreation Center.

**R&M-Parks**

This includes the repairs and maintenance of the Parks in the District.

**R&M-Pools**

This includes any non-contractual repairs and maintenance of the pool at the Recreation Center.

**R&M-Fitness Center**

This includes any repairs and maintenance to the new fitness center.

**Miscellaneous-Property Taxes**

Personal property taxes for the security equipment lease for TIP Capital.

**Budget Narrative**  
Fiscal Year 2019**Expenditures – Parks and Recreation- General (continued)****Miscellaneous-Security Enhancements**

This is for non-contractual security equipment expenditures.

**Holiday Lighting & Decorations**

This includes holidays lighting decoration throughout the District.

**Op Supplies-Clubhouse**

This includes drinking water and miscellaneous supplies needed for the Recreation Center.

**Expenditures - Gatehouse****Communication-Telephone-Field**

This is for the telephone usage in the Hawthorne Gate and Preakness Gate.

- Verizon phone line # 813 991 9536
- Verizon phone line # 813 873 7640

**Electricity Gate**

Electrical usage for the Hawthorn gate and Preakness Gate.

- Withlacoochee River Electric

**R&M-Gate**

This includes the repairs and maintenance of the Hawthorne Gate and Preakness Gate.

- Accurate Electronics Inc.

**Expenditures – Reserve****Reserve-Boundary Walls/Fence/Monuments**

This is the reserves for painting walls, fences and monuments around the District.

**Reserve-Clubhouse**

This is the reserves for the repairs and replacement cost for a 15-year reserve period (reserve study) for the District's clubhouse. Amount based on reserve study.

**Reserve-Drainage Structure**

Drainage improvement plan. Amount based on reserve study.

**Reserve-Fitness Center**

This is the reserves for the repairs and replacement cost for a 15-year reserve period (reserve study) for the District's fitness center. Amount based on reserve study.

**Reserve-Parks**

This is the reserve for the parks.

**Reserve-Ponds**

This is the reserves for the restoring cost for a 15-year reserve period (reserve study) of the ponds for the District. Amount based on reserve study.

**Reserve-Sidewalks**

This is the reserves for the replacement cost for a 15-year reserve period (reserve study) of sidewalks for the District (includes Hawthorne and Preakness gates. Amount based on reserve study.

**Budget Narrative**  
Fiscal Year 2019

*Expenditures – Reserve (continued)*

**Reserve-Splash Park**

This is the reserves for the splash pad that is scheduled to be constructed in FY 2019.

**LEXINGTON OAKS**  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2019

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JULY-18	PROJECTED AUG - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b>REVENUES</b>							
Interest - Investments	\$ 137	\$ 209	\$ 80	\$ 300	\$ 60	\$ 360	\$ 100
Special Assmnts- Tax Collector	248,313	247,738	247,724	247,724	-	247,724	146,700
Special Assmnts- Prepayment	1,519	-	-	364	-	364	-
Special Assmnts- Delinquent	-	-	1,519	-	-	-	-
Special Assmnts- Discounts	(9,211)	(9,291)	(9,909)	(9,367)	-	(9,367)	(5,868)
<b>TOTAL REVENUES</b>	<b>240,758</b>	<b>238,656</b>	<b>239,414</b>	<b>239,021</b>	<b>60</b>	<b>239,081</b>	<b>140,932</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	4,175	4,228	4,954	4,767	-	4,767	2,934
<b>Total Administrative</b>	<b>4,175</b>	<b>4,228</b>	<b>4,954</b>	<b>4,767</b>	<b>-</b>	<b>4,767</b>	<b>2,934</b>
<i>Debt Service</i>							
Principal Debt Retirement A-1	195,000	205,000	215,000	210,000	-	210,000	215,000
Prepayments Series A-1	-	5,000	-	5,000	-	5,000	-
Interest Expense Series A-1	36,156	27,604	18,619	18,619	-	18,619	9,310
<b>Total Debt Service</b>	<b>231,156</b>	<b>237,604</b>	<b>233,619</b>	<b>233,619</b>	<b>-</b>	<b>233,619</b>	<b>224,310</b>
<b>TOTAL EXPENDITURES</b>	<b>235,331</b>	<b>241,832</b>	<b>238,573</b>	<b>238,386</b>	<b>-</b>	<b>238,386</b>	<b>227,244</b>
Excess (deficiency) of revenues Over (under) expenditures	5,427	(3,176)	841	635	60	695	(86,312)
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	841	-	-	-	(86,312)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>841</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(86,312)</b>
Net change in fund balance	5,427	(3,176)	841	635	60	695	(86,312)
<b>FUND BALANCE, BEGINNING</b>	<b>93,592</b>	<b>99,019</b>	<b>95,843</b>	<b>95,843</b>	<b>-</b>	<b>95,843</b>	<b>96,538</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 99,019</b>	<b>\$ 95,843</b>	<b>\$ 96,684</b>	<b>\$ 96,478</b>	<b>\$ 60</b>	<b>\$ 96,538</b>	<b>\$ 10,227</b>

**AMORTIZATION SCHEDULE  
SPECIAL ASSESSMENT BONDS, SERIES 2008A-1**

<b>Period Ending</b>	<b>Regular Principal</b>	<b>Extraordinary Redemption</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Outstanding Principal</b>	<b>Annual Debt Service</b>
11/1/2018			4.330%	\$4,655	\$215,000	
5/1/2019	\$215,000		4.330%	\$4,655	\$0	\$224,310
<b>Total</b>	<b>\$215,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9,310</b>	<b>\$215,000</b>	<b>\$224,310</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ADOPTED ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JULY-18	PROJECTED AUG - SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<b>REVENUES</b>							
Interest - Investments	\$ 229	\$ 408	\$ 60	\$ 513	\$ 103	\$ 616	\$ 200
Special Assmnts- Tax Collector	323,999	323,814	323,999	323,999	-	323,999	323,999
Special Assmnts- Delinquent	-	-	-	-	-	-	-
Special Assmnts- Discounts	(12,019)	(12,144)	(12,960)	(12,251)	-	(12,251)	(12,960)
<b>TOTAL REVENUES</b>	<b>312,209</b>	<b>312,078</b>	<b>311,099</b>	<b>312,261</b>	<b>103</b>	<b>312,363</b>	<b>311,239</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	5,447	5,525	6,480	6,235	-	6,235	6,480
<b>Total Administrative</b>	<b>5,447</b>	<b>5,525</b>	<b>6,480</b>	<b>6,235</b>	<b>-</b>	<b>6,235</b>	<b>6,480</b>
<i>Debt Service</i>							
Principal Debt Retirement	125,000	130,000	135,000	135,000	-	135,000	140,000
Principal Prepayments	10,000	10,000	-	10,000	-	10,000	-
Interest Expense	175,420	170,355	164,850	164,779	-	164,779	159,450
<b>Total Debt Service</b>	<b>310,420</b>	<b>310,355</b>	<b>299,850</b>	<b>309,779</b>	<b>-</b>	<b>309,779</b>	<b>299,450</b>
<b>TOTAL EXPENDITURES</b>	<b>315,867</b>	<b>315,880</b>	<b>306,330</b>	<b>316,014</b>	<b>-</b>	<b>316,014</b>	<b>305,930</b>
Excess (deficiency) of revenues Over (under) expenditures	(3,658)	(3,802)	4,769	(3,753)	103	(3,651)	5,309
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	(3,802)	4,769	-	-	-	5,309
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(3,802)</b>	<b>4,769</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,309</b>
Net change in fund balance	(3,658)	(3,802)	4,769	(3,753)	103	(3,651)	5,309
<b>FUND BALANCE, BEGINNING</b>	<b>248,448</b>	<b>244,790</b>	<b>240,988</b>	<b>240,988</b>	<b>-</b>	<b>240,988</b>	<b>237,337</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 244,790</b>	<b>\$ 240,988</b>	<b>\$ 245,757</b>	<b>\$ 237,235</b>	<b>\$ 103</b>	<b>\$ 237,337</b>	<b>\$ 242,646</b>



**AMORTIZATION SCHEDULE**  
**Series 2011 Special Assessment Revenue Refunding Bonds (ex Series 2002)**

Need new amort

Date	Regular Principal	Special call	Interest Rates	Interest Expense	Outstanding Principal	Annual Debt Svc
11/1/2018			4% / 5.65%	\$79,725	\$2,965,000	
5/1/2019	\$140,000		4.25% / 5.65%	\$79,725	\$2,825,000	\$299,450
11/1/2019			4.25% / 5.65%	\$76,750	\$2,825,000	
5/1/2020	\$145,000		4.5% / 5.65%	\$76,750	\$2,680,000	\$298,500
11/1/2020			4.5% / 5.65%	\$73,488	\$2,680,000	
5/1/2021	\$150,000		4.75% / 5.65%	\$73,488	\$2,530,000	\$296,975
11/1/2021			4.75% / 5.65%	\$69,806	\$2,530,000	
5/1/2022	\$160,000		5% / 5.65%	\$69,806	\$2,370,000	\$299,613
11/1/2022			5% / 5.65%	\$65,806	\$2,370,000	
5/1/2023	\$170,000		5.1% / 5.65%	\$65,806	\$2,200,000	\$301,613
11/1/2023			5.1% / 5.65%	\$61,471	\$2,200,000	
5/1/2024	\$175,000		5.15% / 5.65%	\$61,471	\$2,025,000	\$297,943
11/1/2024			5.15% / 5.65%	\$56,836	\$2,025,000	
5/1/2025	\$185,000		5.25% / 5.65%	\$56,836	\$1,840,000	\$298,673
11/1/2025			5.25% / 5.65%	\$51,980	\$1,840,000	
5/1/2026	\$190,000		5.65%	\$51,980	\$1,650,000	\$293,960
11/1/2026			5.65%	\$46,613	\$1,650,000	
5/1/2027	\$200,000		5.65%	\$46,613	\$1,450,000	\$293,225
11/1/2027			5.65%	\$40,963	\$1,450,000	
5/1/2028	\$210,000		5.65%	\$40,963	\$1,240,000	\$291,925
11/1/2028			5.65%	\$35,030	\$1,240,000	
5/1/2029	\$220,000		5.65%	\$35,030	\$1,020,000	\$290,060
11/1/2029			5.65%	\$28,674	\$1,020,000	
5/1/2030	\$235,000		5.65%	\$28,674	\$785,000	\$292,348
11/1/2030			5.65%	\$22,035	\$785,000	
5/1/2031	\$245,000		5.65%	\$22,035	\$540,000	\$289,070
11/1/2031			5.65%	\$15,114	\$540,000	
5/1/2032	\$260,000		5.65%	\$15,114	\$280,000	\$290,228
11/1/2032			5.65%	\$7,769	\$280,000	
5/1/2033	\$280,000		5.65%	\$7,769	\$0	\$295,538
<b>Total</b>	<b>\$2,965,000</b>	<b>\$0</b>		<b>\$1,464,118</b>		<b>\$4,429,118</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	AUG -	PROJECTED	BUDGET
			FY 2018	JULY-18	SEP-2018	FY 2018	FY 2019
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ -	\$ 177	\$ 35	\$ 212	\$ 100
Special Assmnts- Tax Collector	-	-	-	156,608	-	156,608	145,699
Special Assmnts- Prepayment	-	-	-	4,450	-	4,450	-
Special Assmnts- Discounts	-	-	-	(5,922)	-	(5,922)	(5,828)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>155,313</b>	<b>35</b>	<b>155,348</b>	<b>139,971</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	-	3,014	-	3,014	2,914
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,014</b>	<b>-</b>	<b>3,014</b>	<b>2,914</b>
<i>Debt Service</i>							
Principal Debt Retirement	-	-	-	83,729	-	83,729	88,719
Interest Expense	-	-	-	28,939	-	28,939	45,342
Cost of Issuance	-	31,655	-	23,098	-	23,098	-
<b>Total Debt Service</b>	<b>-</b>	<b>31,655</b>	<b>-</b>	<b>135,766</b>	<b>-</b>	<b>135,766</b>	<b>134,061</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>31,655</b>	<b>-</b>	<b>138,780</b>	<b>-</b>	<b>138,780</b>	<b>136,975</b>
Excess (deficiency) of revenues							
Over (under) expenditures	-	(31,655)	-	16,533	35	16,568	2,996
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	-	28,053	-	88,206	-	88,206	-
Proceeds of Refunding Bonds	-	71,173	-	-	-	-	-
Interfund Transfer-Out	-	-	-	(87,934)	-	(87,934)	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>99,226</b>	<b>-</b>	<b>272</b>	<b>-</b>	<b>272</b>	<b>-</b>
Net change in fund balance	-	67,571	-	16,805	35	16,840	-
<b>FUND BALANCE, BEGINNING</b>	<b>(67,571)</b>	<b>(67,571)</b>	<b>-</b>	<b>67,571</b>	<b>-</b>	<b>67,571</b>	<b>84,411</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ (67,571)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 84,376</b>	<b>\$ 35</b>	<b>\$ 84,411</b>	<b>\$ 84,411</b>

**AMORTIZATION SCHEDULE  
SPECIAL ASSESSMENT BONDS, SERIES 2017**

<b>Period Ending</b>	<b>Regular Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Outstanding Principal</b>	<b>Annual Debt Service</b>
11/1/2018		3.45%	\$22,671	\$1,314,271	
5/1/2019	\$88,719	3.45%	\$22,671	\$1,225,552	\$134,061
11/1/2019		3.45%	\$21,141	\$1,225,552	
5/1/2020	\$92,816	3.45%	\$21,141	\$1,132,736	\$135,097
11/1/2020		3.45%	\$19,540	\$1,132,736	
5/1/2021	\$96,826	3.45%	\$19,540	\$1,035,910	\$135,905
11/1/2021		3.45%	\$17,869	\$1,035,910	
5/1/2022	\$100,745	3.45%	\$17,869	\$935,165	\$136,484
11/1/2022		3.45%	\$16,132	\$935,165	
5/1/2023	\$104,572	3.45%	\$16,132	\$830,593	\$136,835
11/1/2023		3.45%	\$14,328	\$830,593	
5/1/2024	\$108,301	3.45%	\$14,328	\$722,292	\$136,957
11/1/2024		3.45%	\$12,460	\$722,292	
5/1/2025	\$111,931	3.45%	\$12,460	\$610,360	\$136,850
11/1/2025		3.45%	\$10,529	\$610,360	
5/1/2026	\$115,458	3.45%	\$10,529	\$494,903	\$136,515
11/1/2026		3.45%	\$8,537	\$494,903	
5/1/2027	\$118,877	3.45%	\$8,537	\$376,025	\$135,952
11/1/2027		3.45%	\$6,486	\$376,025	
5/1/2028	\$122,187	3.45%	\$6,486	\$253,839	\$135,159
11/1/2028		3.45%	\$4,379	\$253,839	
5/1/2029	\$125,381	3.45%	\$4,379	\$128,457	\$134,139
11/1/2029		3.45%	\$2,216	\$128,457	
5/1/2030	\$128,457	3.45%	\$2,216	\$0	\$132,889
<b>Total</b>	<b>\$1,314,271</b>		<b>\$312,574</b>		<b>\$1,626,844</b>

**Budget Narrative**  
Fiscal Year 2019

**Revenue**

**Interest-Investments**

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

**Special Assessment-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District to pay for the operating expenditures during the Fiscal Year.

**Special Assessment-Discounts**

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payment of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**Expenditures**

*Administrative*

**Misc-Assessment Collection Costs**

The District reimburses the Pasco 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 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

*Debt Service*

**Principal Debt Retirement**

The District pays regular principal payments annually to pay down/retire the debt on May 1.

**Interest Expense**

The District pays interest expense on the debt on May 1 and November 1 of each year.

**LEXINGTON OAKS**  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2019

**2018 - 2019 Non-Ad Valorem Assessment Summary**

**GENERAL FUND**

DESCRIPTION	% ALLOCATION	UNITS/ ACRES	GROSS ASSESSMENT	GROSS ASSESS PER UNIT/ACRE
SF 44 foot	12.11%	257	\$ 152,520.49	\$ 593.46
SF 50 foot	35.76%	668	\$ 450,470.39	\$ 674.36
SF 70 foot	34.14%	414	\$ 430,067.98	\$ 1,038.81
SF 80 foot	16.75%	170	\$ 210,990.83	\$ 1,241.12
Day Care	0.35%	1	\$ 4,408.40	\$ 4,408.40
Golf Course	0.88%	1	\$ 11,083.97	\$ 11,083.97
<b>100.00%</b>		<b>1,511</b>	<b>\$ 1,259,542</b>	

DESCRIPTION	% ALLOCATION	UNITS/ ACRES	FISCAL YEAR 2018	FISCAL YEAR 2019	INCREASE (DECREASE) FY18 / FY19
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**GROSS ASSESSMENTS**

GENERAL FUND		<b>1511</b>	\$ 1,249,250	\$ <b>1,259,542</b>	0.82%
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**ASSESSMENTS PER UNIT**

SF 44 foot	12.11%		\$ 588.62	\$ <b>593.46</b>	0.82%
SF 50 foot	35.76%		\$ 668.85	\$ <b>674.36</b>	0.82%
SF 70 foot	34.14%		\$ 1,030.32	\$ <b>1,038.81</b>	0.82%
SF 80 foot	16.75%		\$ 1,230.98	\$ <b>1,241.12</b>	0.82%
Day Care	0.35%		\$ 4,372.38	\$ <b>4,408.40</b>	0.82%
Golf Course	0.88%		\$ 10,993.40	\$ <b>11,083.97</b>	0.82%
<b>100.00%</b>					

**2018 - 2019 Non-Ad Valorem Assessment Summary**

**VILLAGE RESERVES**

DESCRIPTION	% ALLOCATION	UNITS/ ACRES	GROSS ASSESSMENT	GROSS ASSESS PER UNIT/ACRE
HAWTHORNE		54	\$ 10,673.00	\$ 197.65
PREAKNESS		113	\$ 14,410.00	\$ 127.52
		<b>167</b>	<b>\$ 25,083</b>	

DESCRIPTION	UNITS/ ACRES	FISCAL YEAR 2018	FISCAL YEAR 2019	INCREASE FISCAL (- DECREASE) FY18 / FY19
HAWTHORNE	54	\$ 10,673.00	\$ 10,673.00	0.00%
PREAKNESS	113	\$ 14,410.00	\$ 14,410.00	0.00%

**GROSS ASSESSMENTS**

HAWTHORNE	54	\$ 10,673.00	\$ 10,673.00	0.00%
PREAKNESS	113	\$ 14,410.00	\$ 14,410.00	0.00%

**ASSESSMENTS PER UNIT**

HAWTHORNE	\$ 197.65	\$ <b>197.65</b>	0.00%
PREAKNESS	\$ 127.52	\$ <b>127.52</b>	0.00%

**2018 - 2019 Non-Ad Valorem Assessment Summary**

			FY 2019
Single Family	98.77%		\$ 1,244,049.69
Day Care	0.35%		\$ 4,408.40
Golf Course	0.88%		\$ 11,083.97
<b>Total</b>	<b>100.00%</b>		<b>\$ 1,259,542</b>

Allocation per Methodology	GF Units	GF Total	Vill Res Total	2008-1 Units	2008-1 Total	2017 Units	2017 Total	2011 Units	2011 Total
12.26%	257	\$ 152,520.49	\$ -	127	\$ 25,526.50	130	\$ 36,947.50	0	\$ -
36.21%	668	\$ 450,470.39	\$ -	243	\$ 59,229.93	115	\$ 39,519.85	308	\$ 135,941.14
34.57%	414	\$ 430,067.98	\$ -	77	\$ 26,878.68	65	\$ 32,062.63	270	\$ 169,495.61
16.96%	170	\$ 210,990.83	\$ 25,083.00	76	\$ 29,813.29	67	\$ 37,168.87	26	\$ 18,562.05
	1	\$ 4,408.40	\$ -	1	\$ 1,500.67	0	\$ -	0	\$ -
	1	\$ 11,083.97	\$ -	1	\$ 3,750.94	0	\$ -	0	\$ -
<b>100.00%</b>	<b>1511</b>	<b>\$ 1,259,542</b>	<b>\$ 25,083</b>	<b>525</b>	<b>\$ 146,700</b>	<b>377</b>	<b>\$ 145,699</b>	<b>604</b>	<b>\$ 323,999</b>

Budget	1,259,542	25,083	146,700	145,699	323,999
Variance	-	-	-	-	-

Per Unit Assessments FY 2019									
Product Type	Total Units	General Fund O & M	Village Reserve	2008-1			Total		
				Debt Service	2017 Debt Service	2011 Debt Service	2008-1	2017	2011
SF 44 foot	257	\$ 593.46	\$ -	\$ 201.00	\$ 284.21	n/a	\$ 794.46	\$ 877.68	n/a
SF 50 foot	668	\$ 674.36	\$ -	\$ 243.74	\$ 343.65	\$ 441.37	\$ 918.10	\$ 1,018.01	\$ 1,115.72
SF 70 foot	414	\$ 1,038.81	\$ -	\$ 349.07	\$ 493.27	\$ 627.76	\$ 1,387.89	\$ 1,532.08	\$ 1,666.57
SF 80 foot	3	\$ 1,241.12	\$ -	\$ 392.28	\$ 554.76	\$ 713.92	\$ 1,633.40	\$ 1,795.88	\$ 1,955.05
SF 80 foot-H	54	\$ 1,241.12	\$ 197.65	\$ 392.28	\$ 554.76	\$ 713.92	\$ 1,831.05	\$ 1,993.53	\$ 2,152.70
SF 80 foot-P	113	\$ 1,241.12	\$ 127.52	\$ 392.28	\$ 554.76	\$ 713.92	\$ 1,760.92	\$ 1,923.40	\$ 2,082.57
Day Care	1	\$ 4,408.40	\$ -	\$ 1,500.67	n/a	n/a	\$ 5,909.07	n/a	n/a
Golf Course	1	\$ 11,083.97	\$ -	\$ 3,750.94	n/a	n/a	\$ 14,834.91	n/a	n/a
	1,511								