

LEXINGTON OAKS  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2012**

Version 7 - Adlpted Budget  
(Adopted at meeting 8/18/11)

Prepared by:



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Lexington Oaks  
Community Development District

**Operating Budget**  
Fiscal Year 2012

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ADOPTED
	FY 2009	FY 2010	BUDGET FY 2011	THRU JUL-2011	AUG - SEP-2011	PROJECTED FY 2011	BUDGET FY 2012
<b>REVENUES</b>							
Interest - Investments	\$ 3,142	\$ 4,825	\$ 3,500	\$ 3,001	\$ 400	\$ 3,401	\$ 3,500
Room Rentals	5,525	9,455	6,000	5,892	1,108	7,000	6,000
Interest - Tax Collector	554	19	-	7	-	7	-
Special Assmnts- Tax Collector	950,133	1,049,678	1,038,216	1,035,859	2,356	1,038,215	1,038,216
Special Assmnts- Other	16,410	-	-	-	-	-	-
Special Assmnts- Discounts	(33,278)	(36,462)	(41,529)	(37,356)	-	(37,356)	(41,529)
Settlements	-	-	-	8,000	-	8,000	-
Other Miscellaneous Revenues	5,014	4,479	2,000	5,367	433	5,800	3,500
Gate Bar Code/Remotes	500	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>948,000</b>	<b>1,031,994</b>	<b>1,008,187</b>	<b>1,020,770</b>	<b>4,297</b>	<b>1,025,067</b>	<b>1,009,687</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	22,400	23,000	21,000	19,000	4,000	23,000	23,000
Payroll-Other	2,148	2,258	2,400	2,147	400	2,547	1,800
FICA Taxes	1,790	1,760	1,607	1,454	306	1,760	1,760
ProfServ-Arbitrage Rebate	4,725	1,950	1,350	600	600	1,200	1,200
ProfServ-Dissemination Agent	2,000	2,000	2,000	2,000	-	2,000	2,000
ProfServ-Engineering	33,432	35,880	15,000	35,414	9,586	45,000	20,000
ProfServ-Legal Services	15,983	6,672	10,000	15,699	4,301	20,000	15,000
ProfServ-Mgmt Consulting Serv	52,468	54,042	54,042	45,035	9,007	54,042	54,042
ProfServ-Property Appraiser	-	-	150	150	-	150	150
ProfServ-Special Assessment	12,420	12,793	12,793	12,793	-	12,793	12,793
ProfServ-Trustee	7,271	7,389	7,500	7,389	-	7,389	7,500
ProfServ-Web Site Development	380	405	500	545	-	545	500
Auditing Services	11,700	11,500	11,500	10,000	-	10,000	11,000
Communication - Telephone	1,709	1,405	1,500	689	120	809	1,000
Postage and Freight	2,782	2,047	3,000	810	1,190	2,000	2,500
Insurance - General Liability	5,481	5,667	5,789	6,557	-	6,557	6,807
Printing and Binding	4,288	4,611	5,000	3,441	1,559	5,000	5,000
Legal Advertising	488	315	875	181	219	400	875
Misc-Bank Charges	735	599	600	478	100	578	600
Misc-Assessmnt Collection Cost	10,922	12,924	20,764	19,690	47	19,737	20,764
Misc-County Tax Bill	1,582	2,856	3,000	3,008	-	3,008	3,100
Office Supplies	575	486	1,000	381	100	481	750
Annual District Filing Fee	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>195,454</b>	<b>190,734</b>	<b>181,545</b>	<b>187,636</b>	<b>31,535</b>	<b>219,171</b>	<b>192,316</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ADOPTED
	FY 2009	FY 2010	BUDGET FY 2011	THRU JUL-2011	AUG - SEP-2011	PROJECTED FY 2011	BUDGET FY 2012
<b>Water-Sewer Comb Services</b>							
Utility - Water & Sewer	15,764	14,130	15,000	11,300	2,105	13,405	15,000
<b>Total Water-Sewer Comb Services</b>	<b>15,764</b>	<b>14,130</b>	<b>15,000</b>	<b>11,300</b>	<b>2,105</b>	<b>13,405</b>	<b>15,000</b>
<b>Flood Control/Stormwater Mgmt</b>							
Contracts-Lake and Wetland	27,660	27,660	28,000	23,050	4,610	27,660	23,880
R&M-Lake	713	326	2,000	17,726	-	17,726	5,000
R&M-Mitigation	3,025	4,000	3,200	-	-	-	3,200
<b>Total Flood Control/Stormwater Mgmt</b>	<b>31,398</b>	<b>31,986</b>	<b>33,200</b>	<b>40,776</b>	<b>4,610</b>	<b>45,386</b>	<b>32,080</b>
<b>Field</b>							
Contracts-Landscape	278,367	229,360	230,557	192,131	38,426	230,557	230,557
Contracts-Landscape Consultant	12,020	9,000	12,000	9,000	-	9,000	-
Insurance - Property	3,851	6,722	7,394	5,300	-	5,300	6,581
R&M-Entry Feature	815	400	5,000	1,235	100	1,335	2,500
R&M-Irrigation	16,890	13,611	14,000	10,677	3,323	14,000	12,000
R&M-Plant Replacement	7,487	1,740	10,000	4,346	3,154	7,500	8,866
R&M-Mulch/Annuals	-	35,806	43,866	22,608	21,258	43,866	-
R&M-Mulch	-	-	-	-	-	-	15,000
R&M-Annuals	-	-	-	-	-	-	15,000
Capital Improvements - General	25,312	19,088	35,000	42,390	-	42,390	35,000
Contingency - TRIM	-	-	-	-	-	-	-
Cap Outlay - Signage	6,371	-	-	-	-	-	-
<b>Total Field</b>	<b>351,113</b>	<b>315,727</b>	<b>357,817</b>	<b>287,687</b>	<b>66,261</b>	<b>353,948</b>	<b>325,504</b>
<b>Utility</b>							
Contracts-Solid Waste Services	1,504	1,507	1,507	1,256	254	1,510	1,507
Communication - Teleph - Field	2,233	2,362	2,400	2,075	480	2,555	2,400
Electricity - General	133,466	146,426	145,000	125,057	26,000	151,057	145,000
<b>Total Utility</b>	<b>137,203</b>	<b>150,295</b>	<b>148,907</b>	<b>128,388</b>	<b>26,734</b>	<b>155,122</b>	<b>148,907</b>
<b>Road and Street Facilities</b>							
Misc-Street Cleaning	2,556	2,556	3,000	1,917	-	1,917	-
<b>Total Road and Street Facilities</b>	<b>2,556</b>	<b>2,556</b>	<b>3,000</b>	<b>1,917</b>	<b>-</b>	<b>1,917</b>	<b>-</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ACTUAL FY 2010	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>Parks and Recreation - General</b>							
Payroll-Salaried	81,450	103,788	100,000	76,824	18,000	94,824	100,000
Payroll-Lifeguards	12,055	5,590	6,000	3,634	2,750	6,384	6,000
FICA Taxes	7,118	8,481	8,109	8,794	1,587	10,381	8,109
Workers' Compensation	1,794	2,285	2,400	2,153	-	2,153	2,112
Contracts-Security Services	878	1,016	2,000	330	80	410	2,000
Contracts-Sheriff	12,245	12,896	15,000	11,222	2,232	13,454	21,000
Contracts-Warranty Services	2,685	10,753	10,740	8,950	1,790	10,740	10,740
R&M-Clubhouse	12,977	11,318	10,000	7,384	47,616	55,000	10,000
R&M-Parks	1,738	1,644	2,000	922	1,078	2,000	2,000
R&M-Pest Control	1,285	1,720	1,320	1,000	130	1,130	-
R&M-Pools	17,183	15,934	15,000	18,816	2,400	21,216	15,000
R&M-Fitness Center	-	-	3,000	2,102	898	3,000	5,000
Op Supplies - Clubhouse	13,370	11,041	10,000	10,056	1,200	11,256	11,000
Capital Improvements - General	1,662	1,235	10,000	1,028	5,972	7,000	29,770
<b>Total Parks and Recreation - General</b>	<b>166,440</b>	<b>187,701</b>	<b>195,569</b>	<b>153,215</b>	<b>85,733</b>	<b>238,948</b>	<b>222,731</b>
<b>Reserves</b>							
R&M-Rsrv - Hawthorne	2,273	-	-	-	-	-	-
R&M-Rsrv - Preakness	3,182	-	-	-	-	-	-
R&M-Reserves	19,290	61,032	-	-	-	-	-
Misc-Assessmnt Collection Cost	183	-	-	-	-	-	-
Reserve - Clubhouse	-	-	2,353	552	-	552	2,353
Reserve - Fitness Center	-	-	826	-	-	-	826
Reserve - Ponds	-	-	42,283	23,573	-	23,573	42,283
Reserve - Sidewalks	-	-	27,687	3,000	-	3,000	27,687
<b>Total Reserves</b>	<b>24,928</b>	<b>61,032</b>	<b>73,149</b>	<b>27,125</b>	<b>-</b>	<b>27,125</b>	<b>73,149</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>924,856</b>	<b>954,161</b>	<b>1,008,187</b>	<b>838,044</b>	<b>216,978</b>	<b>1,055,022</b>	<b>1,009,687</b>
Excess (deficiency) of revenues Over (under) expenditures	23,144	77,833	-	182,726	(212,681)	(29,955)	-
<b>OTHER FINANCING SOURCES (USES)</b>							
Pymt to Escrow Acct-Refunding	5	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	23,149	77,833	-	182,726	(212,681)	(29,955)	-
<b>FUND BALANCE, BEGINNING</b>	<b>163,239</b>	<b>186,388</b>	<b>249,434</b>	<b>249,434</b>	<b>-</b>	<b>249,434</b>	<b>219,479</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 186,388</b>	<b>\$ 249,434</b>	<b>\$ 249,434</b>	<b>\$ 432,160</b>	<b>\$ (212,681)</b>	<b>\$ 219,479</b>	<b>\$ 219,479</b>

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

**AVAILABLE FUNDS**

	<b><u>Amount</u></b>
Beginning Fund Balance - Fiscal Year 2012	\$ 256,055
Net Change in Fund Balance - Fiscal Year 2012	-
Reserves - Fiscal Year 2012 Additions	85,656
<b>Total Funds Available (Estimated) - 9/30/2012</b>	<b>341,711</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance - General Fund***

Operating Reserve - First Quarter Operating Capital	-	<sup>(1)</sup>
Reserve - Clubhouse	5,204	
Reserve - Fitness Center	2,002	
Reserve - Ponds	81,292	
Reserve - Sidewalks	65,673	
Subtotal	<u>154,171</u>	

***Assigned Fund Balance - Hawthorne Gate***

Reserve - Roadways	5,578
Reserve - Sidewalks	3,782
Subtotal	<u>9,360</u>

***Assigned Fund Balance - Preakness Gate***

Reserve - Roadways	8,992
Reserve - Sidewalks	6,662
Subtotal	<u>15,654</u>

<b>Total Allocation of Available Funds</b>	<b>179,185</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 162,526</u></b>
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**Notes**

(1) The District has not budgeted for a first quarter operating capital reserve; however, the District has enough money to cover the 1st quarter expenditures.

**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest - Investments**

The District earns interest income on their checking account with SunTrust Bank 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 in order 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.

**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 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.



**Budget Narrative**  
Fiscal Year 2012

*Expenditures – Administrative (continued)*

**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.

**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 Severn Trent Environmental Services, Inc. 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**

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.

**Budget Narrative**  
Fiscal Year 2012

*Expenditures – Administrative (continued)*

**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.

**Communication - Telephone**

Telephone and fax machine expenses. The budgeted amount for the fiscal year is based on prior year spending.

**Postage & 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 Florida Municipal Insurance. Florida Municipal 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 2012

*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 FY2012 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 - Water-Sewer Comp Services*

**Utility-Water & Sewer**

Water and Sewer expense, budget based on historical usage

- Pasco County Utilities Service

*Expenditures - Flood Control/Stormwater Management*

**Contracts-Lake and Wetland**

The District has contracted services with Aquatic Systems for treatment of the Lakes and Wetlands for \$2,305 per month.

**Budget Narrative**  
Fiscal Year 2012

*Expenditures - Flood Control/Stormwater Management (continued)*

**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.

*Expenditures - Field*

**Contracts-Landscape**

The District has a contract for landscape maintenance with One Source that includes general mowing, edging and maintenance.

- One Source monthly fee \$ 19,213.05

**Contracts-Landscape Consultant**

The District has a contract for landscaping horticultural consultations with HCS twice a year for \$3,000.

**Insurance-Property**

The District's Property Insurance policy is with Florida Municipal Insurance. Florida Municipal 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 One Source includes repairs and maintenance of the irrigation system in the District.

- One Source

**R&M-Plant Replacement**

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

- One Source

**Budget Narrative**  
Fiscal Year 2012

*Expenditures – Field (continued)*

**R&M-Mulch**

The landscaping contract with One Source includes maintenance of mulch.

**R&M-Annuals**

The landscaping contract with One Source includes maintenance of annuals.

**Capital Improvements-General**

This is for any capital improvements that may be needed by the District.

*Expenditures - Utility*

**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.

*Expenditures - Parks and Recreation-General*

**Payroll-Salaried**

This is the payroll for the Parks and Recreation staff.

**Payroll Lifeguard**

This is the payroll for the Lifeguards staff.

**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.

**Budget Narrative**  
Fiscal Year 2012

*Expenditures - Parks and Recreation-General (continued)*

**Contracts-Security Service**

The District has a contract with USA Electrical Services, INC. for monitoring the security cameras.

**Contracts-Sheriff**

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

**Contracts - Warranty Services**

The District has a warranty for the community wide security system with HPI Security.

**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 the monthly service and any repairs and maintenance of the Pool at the Recreation Center.

- Positive Pool Service monthly fee \$1,200 and monthly repairs

**R&M-Fitness Center**

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

**Op Supplies – Clubhouse**

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

**Capital Improvements-General**

This is for any capital improvements that may be needed by the Recreation Center or any of the Parks.

**Budget Narrative**  
Fiscal Year 2012

<i>Expenditures -Reserve</i>
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**Reserve - Clubhouse**

This is the reserves for the repairs and replacement of items for the District's clubhouse.

**Reserve - Fitness Center**

This is the reserves for the repairs and replacement of items for the District's fitness center.

**Reserve - Ponds**

This is the reserves for the restoring of the ponds for the District.

**Reserve - Sidewalks**

This is the reserves for the repairs of the sidewalks for the District.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ACTUAL FY 2010	ADOPTED BUDGET FY 2011	ACTUAL THRU JUL-2011	PROJECTED AUG - SEP-2011	TOTAL PROJECTED FY 2011	ADOPTED BUDGET FY 2012
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ 17	\$ 12	\$ 16	\$ 2	\$ 18	\$ 12
Special Assmnts- Tax Collector	-	5,562	7,685	7,668	17	7,685	7,685
Special Assmnts- Discounts	-	(194)	(223)	(277)	-	(277)	(307)
Gate Bar Code/Remotes	-	100	-	190	-	190	84
<b>TOTAL REVENUES</b>	<b>-</b>	<b>5,485</b>	<b>7,474</b>	<b>7,597</b>	<b>19</b>	<b>7,616</b>	<b>7,474</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	68	154	146	0	146	154
<b>Total Administrative</b>	<b>-</b>	<b>68</b>	<b>154</b>	<b>146</b>	<b>0</b>	<b>146</b>	<b>154</b>
<i>Gatehouse</i>							
Communication - Telephone	-	566	600	440	130	570	600
Electricity - Gate	-	423	480	311	119	430	480
R&M-Gate	-	4,274	1,560	1,314	246	1,560	1,560
<b>Total Gatehouse</b>	<b>-</b>	<b>5,263</b>	<b>2,640</b>	<b>2,065</b>	<b>495</b>	<b>2,560</b>	<b>2,640</b>
<i>Reserves</i>							
Reserve - Roadways	-	-	2,789	-	-	-	2,789
Reserve - Sidewalks	-	-	1,891	-	-	-	1,891
<b>Total Reserves</b>	<b>-</b>	<b>-</b>	<b>4,680</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,680</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>-</b>	<b>5,331</b>	<b>7,474</b>	<b>2,211</b>	<b>495</b>	<b>2,706</b>	<b>7,474</b>
Excess (deficiency) of revenues Over (under) expenditures	-	154	-	5,386	(476)	4,910	-
Net change in fund balance	-	154	-	5,386	(476)	4,910	-
<b>FUND BALANCE, BEGINNING</b>	<b>1</b>	<b>1</b>	<b>5,144</b>	<b>5,144</b>	<b>-</b>	<b>5,144</b>	<b>10,054</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 1</b>	<b>\$ 5,144</b>	<b>\$ 5,144</b>	<b>\$ 10,530</b>	<b>\$ (476)</b>	<b>\$ 10,054</b>	<b>\$ 10,054</b>



**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest - Investments**

The Hawthorne Gate Fund's interest income is calculated on its current monthly fund balance based on the actual interest rate in the checking account.

**Special Assessment – Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within Hawthorne Gate in order to pay for the operating expenditures for gate and for road reserves 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**

*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 FY2012 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections for the Hawthorne Gates only.

*Expenditures - Gatehouse*

**Communication-Telephone-Field**

This is for the telephone usage in the Hawthorne Gate.

- Verizon phone line # 813 991 9536

**Budget Narrative**  
Fiscal Year 2012

*Expenditures – Gatehouse (continued)*

**Electricity Gate**

Electrical usage for the Hawthorn gate.

- Withlacoochee River Electric

**R&M-Gate**

This includes the repairs and maintenance of the Hawthorne Gate.

- Accurate Electronics Inc.

*Expenditures - Reserves*

**Reserve - Sidewalks**

This includes replacement cost for a 15 year reserve period of sidewalks within Hawthorne Gate.

**Reserve - Roadways**

This includes replacement cost for a 15 year reserve period of the roads within Hawthorne Gate.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ADOPTED
	FY 2009	FY 2010	BUDGET FY 2011	THRU JUL-2011	AUG - SEP-2011	PROJECTED FY 2011	BUDGET FY 2012
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ 49	\$ 43	\$ 45	\$ 8	\$ 53	\$ 43
Special Assmnts- Tax Collector	-	10,848	13,584	13,553	31	13,584	13,584
Special Assmnts- Discounts	-	(378)	(543)	(489)	-	(489)	(543)
Gate Bar Code/Remotes	-	450	-	211	-	211	55
<b>TOTAL REVENUES</b>	<b>-</b>	<b>10,969</b>	<b>13,084</b>	<b>13,320</b>	<b>39</b>	<b>13,359</b>	<b>13,139</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	132	217	258	1	259	272
<b>Total Administrative</b>	<b>-</b>	<b>132</b>	<b>217</b>	<b>258</b>	<b>1</b>	<b>259</b>	<b>272</b>
<i>Gatehouse</i>							
Communication - Telephone	-	527	540	440	90	530	540
Electricity - Gate	-	505	600	430	80	510	600
R&M-Gate	-	1,241	3,900	1,799	2,101	3,900	3,900
<b>Total Gatehouse</b>	<b>-</b>	<b>2,273</b>	<b>5,040</b>	<b>2,669</b>	<b>2,271</b>	<b>4,940</b>	<b>5,040</b>
<i>Reserves</i>							
Reserve - Roadways	-	-	4,496	-	-	-	4,496
Reserve - Sidewalks	-	-	3,331	-	-	-	3,331
<b>Total Reserves</b>	<b>-</b>	<b>-</b>	<b>7,827</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,827</b>
<b>TOTAL EXPENDITURES &amp; RESERVE:</b>	<b>-</b>	<b>2,405</b>	<b>13,084</b>	<b>2,927</b>	<b>2,272</b>	<b>5,199</b>	<b>13,139</b>
Excess (deficiency) of revenues Over (under) expenditures	-	8,564	-	10,393	(2,233)	8,160	-
Net change in fund balance	-	8,564	-	10,393	(2,233)	8,160	-
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>-</b>	<b>18,362</b>	<b>18,362</b>	<b>-</b>	<b>18,362</b>	<b>26,522</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ 18,362</b>	<b>\$ 18,362</b>	<b>\$ 28,755</b>	<b>\$ (2,233)</b>	<b>\$ 26,522</b>	<b>\$ 26,522</b>

**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest - Investments**

The Preakness Gate Fund's interest income is calculated on its current monthly fund balance based on the actual interest rate in the checking account.

**Special Assessment – Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within Preakness Gate in order to pay for the operating expenditures for gate and for road reserves 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**

*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 FY2012 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections for the Preakness Gate only.

*Expenditures - Gatehouse*

**Communication-Telephone-Field**

This is for the telephone usage in the Preakness Gate.

- Verizon phone line # 813 873 7640

**Budget Narrative**  
Fiscal Year 2012

*Expenditures – Gatehouse (continued)*

**Electricity Gate**

Electrical usage for the Preakness Gate.

- Withlacoochee River Electric

**R&M-Gate**

This includes the repairs and maintenance of the Preakness Gate.

- Accurate Electronics Inc.

*Expenditures - Reserves*

**Reserve - Sidewalks**

This includes replacement cost for a 15 year reserve period of sidewalks within Hawthorne Gate.

**Reserve - Roadways**

This includes replacement cost for a 15 year reserve period of the roadways within Hawthorne Gate.

Lexington Oaks  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2012

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ADP[TED
	FY 2009	FY 2010	BUDGET	THRU	AUG -	PROJECTED	BUDGET
			FY 2011	JUL-2011	SEP-2011	FY 2011	FY 2012
<b>REVENUES</b>							
Interest - Investments	\$ 14,188	\$ 8,786	\$ 3,500	\$ 575	\$ 60	\$ 635	\$ 865
Net Incr (Decr) In FMV-Invest	(5,364)	-	-	-	-	-	-
Gain/(Loss) on Sale of Invest	-	(3,219)	-	-	-	-	-
Special Assmnts- Tax Collector	369,010	369,010	369,010	368,173	837	369,010	369,010
Special Assmnts- Discounts	(12,705)	(12,818)	(14,760)	(13,277)	-	(13,277)	(14,760)
<b>TOTAL REVENUES</b>	<b>365,129</b>	<b>361,759</b>	<b>357,750</b>	<b>355,471</b>	<b>897</b>	<b>356,368</b>	<b>355,115</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	4,125	4,491	7,380	6,999	17	7,016	7,380
<b>Total Administrative</b>	<b>4,125</b>	<b>4,491</b>	<b>7,380</b>	<b>6,999</b>	<b>17</b>	<b>7,016</b>	<b>7,380</b>
<i>Debt Service</i>							
Principal Debt Retirement	65,000	70,000	75,000	75,000	-	75,000	80,000
Interest Expense	279,725	275,370	270,680	270,680	-	270,680	265,655
<b>Total Debt Service</b>	<b>344,725</b>	<b>345,370</b>	<b>345,680</b>	<b>345,680</b>	<b>-</b>	<b>345,680</b>	<b>345,655</b>
<b>TOTAL EXPENDITURES</b>	<b>348,850</b>	<b>349,861</b>	<b>353,060</b>	<b>352,679</b>	<b>17</b>	<b>352,696</b>	<b>353,035</b>
Excess (deficiency) of revenues							
Over (under) expenditures	16,279	11,898	4,690	2,792	880	3,673	2,080
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	-	-	-	1	-	1	-
Contribution to (Use of) Fund Balance	-	-	4,690	-	-	-	2,080
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>4,690</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>2,080</b>
Net change in fund balance	16,279	11,898	4,690	2,793	880	3,673	2,080
<b>FUND BALANCE, BEGINNING</b>	<b>610,028</b>	<b>626,307</b>	<b>638,205</b>	<b>638,205</b>	<b>-</b>	<b>638,205</b>	<b>641,878</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 626,307</b>	<b>\$ 638,205</b>	<b>\$ 642,895</b>	<b>\$ 640,998</b>	<b>\$ 880</b>	<b>\$ 641,878</b>	<b>\$ 643,958</b>

<b>Amortization Schedule</b>			
<b>Series 2002A Special Assessment Bonds</b>			
<b>Date</b>	<b>Regular Principal</b>	<b>6.70% Interest Expense</b>	<b>Outstanding Principal</b>
11/01/11	\$ -	\$ 132,827.50	\$ 3,965,000.00
05/01/12	80,000.00	132,827.50	3,885,000.00
11/01/12		130,147.50	3,885,000.00
05/01/13	85,000.00	130,147.50	3,800,000.00
11/01/13		127,300.00	3,800,000.00
05/01/14	95,000.00	127,300.00	3,705,000.00
11/01/14		124,117.50	3,705,000.00
05/01/15	100,000.00	124,117.50	3,605,000.00
11/01/15		120,767.50	3,605,000.00
05/01/16	105,000.00	120,767.50	3,500,000.00
11/01/16		117,250.00	3,500,000.00
05/01/17	115,000.00	117,250.00	3,385,000.00
11/01/17		113,397.50	3,385,000.00
05/01/18	120,000.00	113,397.50	3,265,000.00
11/01/18		109,377.50	3,265,000.00
05/01/19	130,000.00	109,377.50	3,135,000.00
11/01/19		105,022.50	3,135,000.00
05/01/20	140,000.00	105,022.50	2,995,000.00
11/01/20		100,332.50	2,995,000.00
05/01/21	150,000.00	100,332.50	2,845,000.00
11/01/21		95,307.50	2,845,000.00
05/01/22	160,000.00	95,307.50	2,685,000.00
11/01/22		89,947.50	2,685,000.00
05/01/23	170,000.00	89,947.50	2,515,000.00
11/01/23		84,252.50	2,515,000.00
05/01/24	180,000.00	84,252.50	2,335,000.00
11/01/24		78,222.50	2,335,000.00
05/01/25	195,000.00	78,222.50	2,140,000.00
11/01/25		71,690.00	2,140,000.00
05/01/26	210,000.00	71,690.00	1,930,000.00
11/01/26		64,655.00	1,930,000.00
05/01/27	225,000.00	64,655.00	1,705,000.00
11/01/27		57,117.50	1,705,000.00
05/01/28	240,000.00	57,117.50	1,465,000.00
11/01/28		49,077.50	1,465,000.00
05/01/29	255,000.00	49,077.50	1,210,000.00
11/01/29		40,535.00	1,210,000.00
05/01/30	275,000.00	40,535.00	935,000.00
11/01/30		31,322.50	935,000.00
05/02/31	290,000.00	31,322.50	645,000.00
11/02/31		21,607.50	645,000.00
05/01/32	310,000.00	21,607.50	335,000.00
11/01/32		11,222.50	335,000.00
05/01/33	335,000.00	11,222.50	-
<b>Total</b>	<b>\$ 3,965,000.00</b>	<b>\$ 3,750,995.00</b>	



**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ADP[TED
	FY 2009	FY 2010	BUDGET	THRU	AUG -	PROJECTED	BUDGET
			FY 2011	JUL-2011	SEP-2011	FY 2011	FY 2012
<b>REVENUES</b>							
Interest - Investments	\$ 433	\$ 2	\$ 1	\$ 160	\$ 20	\$ 180	\$ 58
Special Assmnts- Tax Collector	248,975	248,975	248,975	248,410	565	248,975	248,975
Special Assmnts- Prepayment	-	-	-	4,151	-	4,151	-
Special Assmnts- Discounts	(8,572)	(8,649)	(9,959)	(8,958)	-	(8,958)	(9,959)
<b>TOTAL REVENUES</b>	<b>240,836</b>	<b>240,328</b>	<b>239,017</b>	<b>243,763</b>	<b>585</b>	<b>244,348</b>	<b>239,074</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	2,783	3,030	4,980	4,722	11	4,733	4,980
<b>Total Administrative</b>	<b>2,783</b>	<b>3,030</b>	<b>4,980</b>	<b>4,722</b>	<b>11</b>	<b>4,733</b>	<b>4,980</b>
<i>Debt Service</i>							
Principal Debt Retirement	145,000	155,000	160,000	160,000	-	160,000	165,000
Principal Prepayments	5,000	-	-	-	-	-	-
Interest Expense	84,029	81,188	74,476	74,476	-	74,476	67,548
<b>Total Debt Service</b>	<b>234,029</b>	<b>236,188</b>	<b>234,476</b>	<b>234,476</b>	<b>-</b>	<b>234,476</b>	<b>232,548</b>
<b>TOTAL EXPENDITURES</b>	<b>236,812</b>	<b>239,218</b>	<b>239,456</b>	<b>239,198</b>	<b>11</b>	<b>239,209</b>	<b>237,528</b>
Excess (deficiency) of revenues							
Over (under) expenditures	4,024	1,110	(439)	4,565	574	5,139	1,546
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	(439)	-	-	-	1,546
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(439)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,546</b>
Net change in fund balance	4,024	1,110	(439)	4,565	574	5,139	1,546
<b>FUND BALANCE, BEGINNING</b>	<b>87,549</b>	<b>91,573</b>	<b>92,683</b>	<b>92,683</b>	<b>-</b>	<b>92,683</b>	<b>97,822</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 91,573</b>	<b>\$ 92,683</b>	<b>\$ 92,244</b>	<b>\$ 97,248</b>	<b>\$ 574</b>	<b>\$ 97,822</b>	<b>\$ 99,368</b>

<b>Amortization Schedule</b> <b>Series 2008A - 1 Special Assessment Bonds (EX 1998)</b>			
<b>Date</b>	<b>Regular Principal</b>	<b>4.330% Interest Expense</b>	<b>Outstanding Principal</b>
11/01/11	\$ -	\$ 33,774.00	\$ 1,560,000.00
05/01/12	165,000.00	33,774.00	1,560,000.00
11/01/12		30,201.75	1,395,000.00
05/01/13	175,000.00	30,201.75	1,395,000.00
11/01/13		26,413.00	1,220,000.00
05/01/14	180,000.00	26,413.00	1,220,000.00
11/01/14		22,516.00	1,040,000.00
05/01/15	190,000.00	22,516.00	1,040,000.00
11/01/15		18,402.50	850,000.00
05/01/16	200,000.00	18,402.50	850,000.00
11/01/16		14,072.50	650,000.00
05/01/17	210,000.00	14,072.50	650,000.00
11/01/17		9,526.00	440,000.00
05/01/18	215,000.00	9,526.00	440,000.00
11/01/18		4,871.25	225,000.00
05/01/19	225,000.00	4,871.25	225,000.00
<b>Totals</b>	<b>\$ 1,560,000.00</b>	<b>\$ 319,554.00</b>	

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2012 Adopted Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ADP[TED
	FY 2009	FY 2010	BUDGET	THRU	AUG -	PROJECTED	BUDGET
			FY 2011	JUL-2011	SEP-2011	FY 2011	FY 2012
<b>REVENUES</b>							
Interest - Investments	\$ 328	\$ 2	\$ 1	\$ 126	\$ 10	\$ 136	\$ 35
Special Assmnts- Tax Collector	157,138	157,138	157,138	156,781	357	157,138	157,138
Special Assmnts- Discounts	(5,410)	(5,459)	(6,286)	(5,654)	-	(5,654)	(6,286)
<b>TOTAL REVENUES</b>	<b>152,056</b>	<b>151,681</b>	<b>150,853</b>	<b>151,253</b>	<b>367</b>	<b>151,620</b>	<b>150,887</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	1,757	1,912	3,143	2,980	7	2,987	3,143
<b>Total Administrative</b>	<b>1,757</b>	<b>1,912</b>	<b>3,143</b>	<b>2,980</b>	<b>7</b>	<b>2,987</b>	<b>3,143</b>
<i>Debt Service</i>							
Principal Debt Retirement	50,000	55,000	55,000	55,000	-	55,000	60,000
Principal Prepayments	5,000	-	-	-	-	-	-
Interest Expense	91,241	92,530	89,852	89,852	-	89,852	87,173
<b>Total Debt Service</b>	<b>146,241</b>	<b>147,530</b>	<b>144,852</b>	<b>144,852</b>	<b>-</b>	<b>144,852</b>	<b>147,173</b>
<b>TOTAL EXPENDITURES</b>	<b>147,998</b>	<b>149,442</b>	<b>147,995</b>	<b>147,832</b>	<b>7</b>	<b>147,839</b>	<b>150,316</b>
Excess (deficiency) of revenues							
Over (under) expenditures	4,058	2,239	2,858	3,421	360	3,781	571
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	2,484	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	2,858	-	-	-	571
<b>TOTAL OTHER SOURCES (USES)</b>	<b>2,484</b>	<b>-</b>	<b>2,858</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>571</b>
Net change in fund balance	6,542	2,239	2,858	3,421	360	3,781	571
<b>FUND BALANCE, BEGINNING</b>	<b>79,793</b>	<b>86,335</b>	<b>88,574</b>	<b>88,574</b>	<b>-</b>	<b>88,574</b>	<b>92,355</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 86,335</b>	<b>\$ 88,574</b>	<b>\$ 91,432</b>	<b>\$ 91,995</b>	<b>\$ 360</b>	<b>\$ 92,355</b>	<b>\$ 92,926</b>

<b>Amortization Schedule</b> <b>Series 2008A - 2 Special Assessment Bonds (EX 2000)</b>			
<b>Date</b>	<b>Regular Principal</b>	<b>4.87% Interest Expense</b>	<b>Outstanding Principal</b>
11/01/11	\$ -	\$ 43,586.50	\$ 1,790,000.00
05/01/12	60,000.00	43,586.50	1,790,000.00
11/01/12		42,125.50	1,730,000.00
05/01/13	60,000.00	42,125.50	1,730,000.00
11/01/13		40,664.50	1,670,000.00
05/01/14	65,000.00	40,664.50	1,670,000.00
11/01/14		39,081.75	1,605,000.00
05/01/15	70,000.00	39,081.75	1,605,000.00
11/01/15		37,377.25	1,535,000.00
05/01/16	70,000.00	37,377.25	1,535,000.00
11/01/16		35,672.75	1,465,000.00
05/01/17	75,000.00	35,672.75	1,465,000.00
11/01/17		33,846.50	1,390,000.00
05/01/18	80,000.00	33,846.50	1,390,000.00
11/01/18		31,898.50	1,310,000.00
05/01/19	85,000.00	31,898.50	1,310,000.00
11/01/19		29,828.75	1,225,000.00
05/01/20	85,000.00	29,828.75	1,225,000.00
11/01/20		27,759.00	1,140,000.00
05/01/21	90,000.00	27,759.00	1,140,000.00
11/01/21		25,567.50	1,050,000.00
05/01/22	95,000.00	25,567.50	1,050,000.00
11/01/22		23,254.25	955,000.00
05/01/23	100,000.00	23,254.25	955,000.00
11/01/23		20,819.25	855,000.00
05/01/24	105,000.00	20,819.25	855,000.00
11/01/24		18,262.50	750,000.00
05/01/25	110,000.00	18,262.50	750,000.00
11/01/25		15,584.00	640,000.00
05/01/26	115,000.00	15,584.00	640,000.00
11/01/26		12,783.75	525,000.00
05/01/27	120,000.00	12,783.75	525,000.00
11/01/27		9,861.75	405,000.00
05/01/28	130,000.00	9,861.75	405,000.00
11/01/28		6,696.25	275,000.00
05/01/29	135,000.00	6,696.25	275,000.00
11/01/29		3,409.00	140,000.00
05/01/30	140,000.00	3,409.00	140,000.00
<b>Total</b>	<b>\$ 1,790,000.00</b>	<b>\$ 996,158.50</b>	

**Budget Narrative**  
Fiscal Year 2012

**REVENUES**

**Interest - Investments**

The District earns interest income on their investment 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 in order 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**

*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 FY2012 budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

*Expenditures – Debt Service*

**Principal Debt Retirement**

The District pays regular principal payments annually in order to pay down/retire the debt.

**Interest Expense**

The District pays interest expense on the debt twice during the year.

Lexington Oaks  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2012

2011 - 2012 Non-Ad Valorem Assessment Summary

**GENERAL FUND**

DESCRIPTION	% ALLOCATION	UNITS/ACRES	GROSS ASSESSMENT	GROSS ASSESS PER UNIT/ACRE
SF 44 foot	12.11%	257	\$ 125,719.61	\$ 489.18
SF 50 foot	35.76%	668	\$ 371,313.80	\$ 555.86
SF 70 foot	34.14%	414	\$ 354,496.49	\$ 856.27
SF 80 foot	16.75%	170	\$ 173,915.55	\$ 1,023.03
Day Care	0.35%	1	\$ 3,633.75	\$ 3,633.75
Golf Course	0.88%	1	\$ 9,136.30	\$ 9,136.30
<b>100.00%</b>		<b>1,511</b>	<b>\$ 1,038,216</b>	

DESCRIPTION	% ALLOCATION	UNITS/ACRES	FISCAL YEAR 2011	FISCAL YEAR 2012	INCREASE (- DECREASE) FY11 / FY 12
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**GROSS ASSESSMENTS**

GENERAL FUND		1511	\$ 1,038,216	\$ 1,038,216	0.00%
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**ASSESSMENTS PER UNIT**

SF 44 foot	12.11%		\$ 489.18	\$ 489.18	0.00%
SF 50 foot	35.76%		\$ 555.86	\$ 555.86	0.00%
SF 70 foot	34.14%		\$ 856.27	\$ 856.27	0.00%
SF 80 foot	16.75%		\$ 1,023.03	\$ 1,023.03	0.00%
Day Care	0.35%		\$ 3,633.76	\$ 3,633.75	0.00%
Golf Course	0.88%		\$ 9,136.30	\$ 9,136.30	0.00%
<b>100.00%</b>					

**2011 - 2012 Non-Ad Valorem Assessment Summary**

<b>VILLAGE RESERVES</b>
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DESCRIPTION	% ALLOCATION	UNITS/ ACRES	GROSS ASSESSMENT	GROSS ASSESS PER UNIT/ACRE
HAWTHORNE		54	\$ 7,685	\$ 142.31
PREAKNESS		113	\$ 13,584	\$ 120.21
		<b>167</b>	<b>\$ 21,269</b>	

DESCRIPTION	UNITS/ ACRES	FISCAL YEAR 2011	FISCAL YEAR 2012	INCREASE (- DECREASE) FY11 / FY 12
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<b>GROSS ASSESSMENTS</b>
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HAWTHORNE	54	\$ 7,685.00	\$ 7,685.00	0.00%
PREAKNESS	113	\$ 13,584.00	\$ 13,584.00	0.00%

<b>ASSESSMENTS PER UNIT</b>
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HAWTHORNE	\$ 142.31	<b>\$ 142.31</b>	0.00%
PREAKNESS	\$ 120.21	<b>\$ 120.21</b>	0.00%



LEXINGTON OAKS  
Community Development District

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**2011 - 2012 Non-Ad Valorem Assessment Summary**

FY 2012		
Single Family	98.77%	\$ 1,025,445
Day Care	0.35%	3,634
Golf Course	0.88%	9,136
<b>Total</b>	<b>100.00%</b>	<b>\$ 1,038,216</b>

Allocation per Methodology	GF Units	GF Total	Vill Res Total	2008-1 Units	2008-1 Total	2008-2 Units	2008-2 Total	2002 Units	2002 Total
12.26%	257	\$ 125,720	\$ -	127	\$ 43,105	130	\$ 39,714	0	\$ -
36.21%	668	371,314	-	244	100,018	115	42,479	309	155,118
34.57%	414	354,496	-	78	45,978	66	34,993	270	192,780
16.96%	170	173,916	21,269	77	51,006	67	39,952	26	21,112
	1	3,634	-	1	2,534	0	-	0	-
	1	9,136	-	1	6,334	0	-	0	-
<b>100.00%</b>	<b>1511</b>	<b>\$ 1,038,216</b>	<b>\$ 21,269</b>	<b>528</b>	<b>\$ 248,975</b>	<b>378</b>	<b>\$ 157,138</b>	<b>605</b>	<b>\$ 369,010</b>

Per Unit Assessments									
Product Type	Total Units	General Fund O & M	Village Reserve	2008-1 Debt Service	2008-2 Debt Service	2002 Debt Service	Total		
							2008-1	2008-2	2002
SF 44 foot	257	\$ 489	\$ -	\$ 339	\$ 305	n/a	\$ 829	\$ 795	n/a
SF 50 foot	668	556	-	410	369	502	966	925	1,058
SF 70 foot	414	856	-	589	530	714	1,446	1,386	1,570
SF 80 foot	3	1,023	-	662	596	812	1,685	1,619	1,835
SF 80 foot-H	54	1,023	142	662	596	812	1,828	1,762	1,977
SF 80 foot-P	113	1,023	120	662	596	812	1,806	1,740	1,955
Day Care	1	3,634	-	2,534	n/a	n/a	6,168	n/a	n/a
Golf Course	1	9,136	-	6,334	n/a	n/a	15,470	n/a	n/a
	1,511								