

LEXINGTON OAKS  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2014**

Version 2 - Approved Tentative Budget:  
(Approved on 5/16/13)

Prepared by:



**Table of Contents**

	<u>Page #</u>
<b><u>OPERATING BUDGET</u></b>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	1-3
General Fund - Hawthorne Gate Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	4
General Fund - Preakness Gate Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	5
Exhibit A - Allocation of Fund Balances .....	6 - 7
Budget Narrative .....	8 - 13
<b><u>DEBT SERVICE BUDGETS</u></b>	
Series 2008-1	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	14
Amortization Schedule .....	15
Series 2008-2	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	16
Amortization Schedule .....	17
Series 2011	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	18
Amortization Schedule .....	19
Budget Narrative .....	20
<b><u>SUPPORTING BUDGET SCHEDULES</u></b>	
2013-2014 Non-Ad Valorem Assessment Summary .....	21 - 23

---

Lexington Oaks  
Community Development District

**Operating Budget**  
Fiscal Year 2014

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2014 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2012	BUDGET FY 2013	THRU APR-2013	MAY - SEP-2013	PROJECTED FY 2013	BUDGET FY 2014
<b>REVENUES</b>						
Interest - Investments	\$ 2,508	\$ 3,500	\$ 600	\$ 429	\$ 1,029	\$ 500
Room Rentals	7,935	6,000	4,616	-	4,616	6,000
Interest - Tax Collector	3	-	33	-	33	-
Special Assmnts- Tax Collector	1,037,358	1,038,216	1,015,534	22,681	1,038,215	1,193,960
Special Assmnts- Discounts	(37,172)	(41,529)	(38,278)	-	(38,278)	(47,758)
Other Miscellaneous Revenues	3,609	3,500	4,867	-	4,867	3,500
<b>TOTAL REVENUES</b>	<b>1,014,241</b>	<b>1,009,687</b>	<b>987,372</b>	<b>23,109</b>	<b>1,010,481</b>	<b>1,156,202</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	23,000	23,000	13,800	10,000	23,800	23,000
Payroll-Other	2,462	2,600	1,671	1,194	2,865	2,600
FICA Taxes	1,760	1,760	1,056	765	1,821	1,760
Unemployment Compensation	-	1,242	369	242	611	1,242
ProfServ-Arbitrage Rebate	1,800	1,200	600	600	1,200	1,200
ProfServ-Dissemination Agent	2,000	2,000	1,000	1,000	2,000	2,000
ProfServ-Engineering	35,051	20,000	17,118	23,965	41,083	25,000
ProfServ-Legal Services	30,390	15,000	2,786	3,900	6,686	10,000
ProfServ-Mgmt Consulting Serv	54,042	54,042	31,525	22,517	54,042	54,042
ProfServ-Property Appraiser	150	150	-	150	150	150
ProfServ-Special Assessment	12,793	12,793	12,793	-	12,793	12,793
ProfServ-Trustee	3,771	7,650	3,771	3,800	7,571	7,600
ProfServ-Web Site Development	480	500	310	270	580	580
Auditing Services	11,000	11,500	11,500	-	11,500	11,500
Communication - Telephone	774	1,000	402	287	689	1,000
Postage and Freight	2,674	2,000	666	1,334	2,000	2,000
Insurance - General Liability	7,632	8,305	7,057	1,937	8,994	10,272
Printing and Binding	3,940	4,250	1,871	2,379	4,250	4,250
Legal Advertising	711	875	193	682	875	875
Misc-Bank Charges	659	600	411	250	661	600
Misc-Assessmnt Collection Cost	12,733	20,764	19,545	454	19,999	23,879
Misc-County Tax Bill	2,991	3,100	3,008	-	3,008	3,100
Office Supplies	621	750	232	518	750	500
Annual District Filing Fee	175	175	175	-	175	175
<b>Total Administrative</b>	<b>211,609</b>	<b>195,256</b>	<b>131,859</b>	<b>76,244</b>	<b>208,103</b>	<b>200,118</b>
<i>Water-Sewer Comb Services</i>						
Utility - Water & Sewer	12,295	15,000	10,348	5,000	15,348	20,000
<b>Total Water-Sewer Comb Services</b>	<b>12,295</b>	<b>15,000</b>	<b>10,348</b>	<b>5,000</b>	<b>15,348</b>	<b>20,000</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2014 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU APR-2013	PROJECTED MAY - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
<b>Flood Control/Stormwater Mgmt</b>						
Contracts-Lake and Wetland	23,880	23,880	13,930	9,950	23,880	23,880
R&M-Lake	27,649	5,000	-	5,000	5,000	5,000
R&M-Mitigation	725	3,200	-	3,200	3,200	3,200
<b>Total Flood Control/Stormwater Mgmt</b>	<b>52,254</b>	<b>32,080</b>	<b>13,930</b>	<b>18,150</b>	<b>32,080</b>	<b>32,080</b>
<b>Field</b>						
Contracts-Landscape	230,165	225,858	131,748	94,106	225,854	225,854
Insurance - Property	4,183	6,568	3,004	1,517	4,521	6,976
R&M-Entry Feature	1,038	2,500	867	100	967	1,500
R&M-Irrigation	5,134	10,000	4,789	5,211	10,000	10,000
R&M-Mulch	16,255	14,600	3,376	11,224	14,600	10,000
R&M-Plant Replacement	13,303	18,964	17,803	1,161	18,964	18,964
R&M-Annuals	13,533	10,500	6,836	3,664	10,500	10,500
Capital Improvements - General	6,185	45,997	14,660	-	14,660	43,272
<b>Total Field</b>	<b>289,796</b>	<b>334,987</b>	<b>183,083</b>	<b>116,982</b>	<b>300,065</b>	<b>327,066</b>
<b>Utilities</b>						
Contracts-Solid Waste Services	1,507	1,507	879	628	1,507	1,507
Communication - Teleph - Field	3,855	3,996	2,380	1,700	4,080	4,000
Electricity - General	136,392	145,000	81,099	57,928	139,027	145,000
<b>Total Utilities</b>	<b>141,754</b>	<b>150,503</b>	<b>84,358</b>	<b>60,256</b>	<b>144,614</b>	<b>150,507</b>
<b>Parks and Recreation - General</b>						
Payroll-Salaries	101,250	112,000	55,279	56,721	112,000	112,000
Payroll-Lifeguards	5,751	6,000	-	6,000	6,000	6,000
FICA Taxes	11,212	9,027	4,201	4,798	8,999	9,027
Workers' Compensation	1,595	2,360	1,479	493	1,972	2,130
Unemployment Compensation	-	2,430	718	500	1,218	2,430
Contracts-Security Services	628	500	395	200	595	500
Contracts-Pools	-	14,400	8,400	6,000	14,400	14,400
Contracts-Sheriff	20,987	21,000	11,532	9,468	21,000	21,000
Contracts-Warranty Services	26,682	-	-	-	-	-
R&M-Clubhouse	10,771	11,000	7,186	5,133	12,319	11,000
R&M-Parks	1,430	3,000	826	590	1,416	3,000
R&M-Pools	16,836	600	4,553	1,000	5,553	1,000
R&M-Fitness Center	6,634	5,000	1,842	1,316	3,158	4,000
Op Supplies - Clubhouse	11,697	11,000	4,294	6,706	11,000	10,000
Misc-Contingency (TRIM)	-	-	-	-	-	146,400
Capital Improvements - General	81,010	11,405	42,719	-	42,719	11,405
<b>Total Parks and Recreation - General</b>	<b>296,483</b>	<b>209,722</b>	<b>143,424</b>	<b>98,925</b>	<b>242,349</b>	<b>354,292</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2014 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU APR-2013	PROJECTED MAY - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
<b>Reserves</b>						
Reserve - Clubhouse	775	2,353	-	-	-	2,353
Reserve - Fitness Center	-	826	-	-	-	826
Reserve - Parks	-	1,250	-	-	-	1,250
Reserve - Ponds	18,948	42,283	-	-	-	42,283
Reserve - Security Cameras	-	10,740	-	-	-	10,740
Reserve - Sidewalks	26,330	14,687	-	-	-	14,687
<b>Total Reserves</b>	<b>46,053</b>	<b>72,139</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>72,139</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>1,050,244</b>	<b>1,009,687</b>	<b>567,002</b>	<b>375,557</b>	<b>942,559</b>	<b>1,156,202</b>
Excess (deficiency) of revenues						
Over (under) expenditures	(36,003)	-	420,370	(352,448)	67,922	-
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	(36,003)	-	420,370	(352,448)	67,922	-
<b>FUND BALANCE, BEGINNING</b>	<b>261,652</b>	<b>225,649</b>	<b>225,649</b>	<b>-</b>	<b>225,649</b>	<b>293,571</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 225,649</b>	<b>\$ 225,649</b>	<b>\$ 646,019</b>	<b>\$ (352,448)</b>	<b>\$ 293,571</b>	<b>\$ 293,571</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2014 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU APR-2013	PROJECTED MAY - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
<b>REVENUES</b>						
Interest - Investments	\$ 50	\$ 12	\$ 14	\$ 10	\$ 24	\$ 12
Special Assmnts- Tax Collector	7,685	7,685	7,517	168	7,685	7,759
Special Assmnts- Discounts	(276)	(307)	(283)	-	(283)	(310)
Gate Bar Code/Remotes	515	84	234	-	234	84
<b>TOTAL REVENUES</b>	<b>7,974</b>	<b>7,474</b>	<b>7,482</b>	<b>178</b>	<b>7,660</b>	<b>7,545</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	94	154	145	3	148	155
<b>Total Administrative</b>	<b>94</b>	<b>154</b>	<b>145</b>	<b>3</b>	<b>148</b>	<b>155</b>
<i>Gatehouse</i>						
Communication - Telephone	604	600	354	253	607	650
Electricity - Gate	504	480	303	216	519	500
R&M-Gate	285	1,560	929	664	1,593	1,560
<b>Total Gatehouse</b>	<b>1,393</b>	<b>2,640</b>	<b>1,586</b>	<b>1,133</b>	<b>2,719</b>	<b>2,710</b>
<i>Reserves</i>						
Reserve - Roadways	-	2,789	-	-	-	2,789
Reserve - Sidewalks	-	1,891	-	-	-	1,891
<b>Total Reserves</b>	<b>-</b>	<b>4,680</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,680</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>1,487</b>	<b>7,474</b>	<b>1,731</b>	<b>1,136</b>	<b>2,867</b>	<b>7,545</b>
Excess (deficiency) of revenues Over (under) expenditures	6,487	-	5,751	(958)	4,793	-
Net change in fund balance	6,487	-	5,751	(958)	4,793	-
<b>FUND BALANCE, BEGINNING</b>	<b>10,481</b>	<b>16,968</b>	<b>16,968</b>	<b>-</b>	<b>16,968</b>	<b>21,761</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 16,968</b>	<b>\$ 16,968</b>	<b>\$ 22,719</b>	<b>\$ (958)</b>	<b>\$ 21,761</b>	<b>\$ 21,761</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2014 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU APR-2013	PROJECTED MAY - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
<b>REVENUES</b>						
Interest - Investments	\$ 103	\$ 43	\$ 29	\$ 21	\$ 50	\$ 43
Special Assmnts- Tax Collector	13,584	13,584	13,287	297	13,584	14,818
Special Assmnts- Discounts	(488)	(543)	(501)	-	(501)	(593)
Gate Bar Code/Remotes	259	55	120	-	120	55
<b>TOTAL REVENUES</b>	<b>13,458</b>	<b>13,139</b>	<b>12,935</b>	<b>318</b>	<b>13,253</b>	<b>14,323</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	166	272	256	6	262	296
<b>Total Administrative</b>	<b>166</b>	<b>272</b>	<b>256</b>	<b>6</b>	<b>262</b>	<b>296</b>
<i>Gatehouse</i>						
Communication - Telephone	531	540	312	223	535	600
Electricity - Gate	563	600	333	238	571	600
R&M-Gate	1,576	3,900	705	504	1,209	3,000
<b>Total Gatehouse</b>	<b>2,670</b>	<b>5,040</b>	<b>1,350</b>	<b>964</b>	<b>2,314</b>	<b>4,200</b>
<i>Reserves</i>						
Reserve - Roadways	-	4,496	-	-	-	5,496
Reserve - Sidewalks	-	3,331	-	-	-	4,331
<b>Total Reserves</b>	<b>-</b>	<b>7,827</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,827</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>2,836</b>	<b>13,139</b>	<b>1,606</b>	<b>970</b>	<b>2,576</b>	<b>14,323</b>
Excess (deficiency) of revenues Over (under) expenditures	10,622	-	11,329	(653)	10,676	-
Net change in fund balance	10,622	-	11,329	(653)	10,676	-
<b>FUND BALANCE, BEGINNING</b>	<b>23,717</b>	<b>34,339</b>	<b>34,339</b>	<b>-</b>	<b>34,339</b>	<b>45,015</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 34,339</b>	<b>\$ 34,339</b>	<b>\$ 45,668</b>	<b>\$ (653)</b>	<b>\$ 45,015</b>	<b>\$ 45,015</b>



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

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2014 - General Fund	\$ 293,571
Beginning Fund Balance - Fiscal Year 2014 - Hawthorne Gate	21,761
Beginning Fund Balance - Fiscal Year 2014 - Preakness Gate	45,015
Net Change in Fund Balance - Fiscal Year 2014	-
Reserves - Fiscal Year 2014 Additions General Fund	72,139
Reserves - Fiscal Year 2014 Additions Hawthorne Gate	4,680
Reserves - Fiscal Year 2014 Additions Preakness Gate	9,827

<b>Total Funds Available (Estimated) - 9/30/2014</b>	<b>446,993</b>
--	----------------

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

Prepaid Items		<u>1,178</u>
	Subtotal	<u>1,178</u>

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

Operating Reserve		140,213 <sup>(1)</sup>
-Clubhouse previous years	4,429	
-Clubhouse FY 2013	2,353	
-Clubhouse FY 2014	<u>2,353</u>	<u>9,135</u>
-Fitness Center previous years	2,002	-
-Fitness Center FY 2013	826	
-Fitness Center FY 2014	<u>826</u>	<u>3,654</u>
-Park previous years	-	
-Park FY 2013	1,250	
-Park FY 2014	<u>1,250</u>	<u>2,500</u>
-Ponds previous years	62,344	-
-Ponds FY 2013	42,283	
-Ponds FY 2014	<u>42,283</u>	<u>146,910</u>
-Security Cameras previous years	-	
-Security Cameras FY 2013	10,740	
-Security Cameras FY 2014	<u>10,740</u>	<u>21,480</u>

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

*continued*

		<u>Amount</u>
<b>Assigned Fund Balance - General Fund</b>		
-Sidewalks previous years	39,343	-
-Sidewalks FY 2013	14,687	
-Sidewalks FY 2014	14,687	68,717
	<hr/>	<hr/>
Subtotal		252,396
		<hr/>
<b>Assigned Fund Balance - Hawthorne Gate</b>		
-Roadways previous years	5,578	
-Roadways FY 2013	2,789	
-Roadways FY 2014	2,789	11,156
	<hr/>	<hr/>
-Sidewalks previous years	3,782	-
-Sidewalks FY 2013	1,891	
-Sidewalks FY 2014	1,891	7,564
	<hr/>	<hr/>
Subtotal		18,720
		<hr/>
<b>Assigned Fund Balance - Preakness Gate</b>		
-Roadways previous years	8,992	
-Roadways FY 2013	4,496	
-Roadways FY 2014	5,496	18,984
	<hr/>	<hr/>
-Sidewalks previous years	6,662	-
-Sidewalks FY 2013	3,331	
-Sidewalks FY 2014	4,331	14,324
	<hr/>	<hr/>
Subtotal		33,308
		<hr/>
Subtotal		445,815
		<hr/>
<b>Total Allocation of Available Funds</b>		<b>446,993</b>
		<hr/>
<b>Total Unassigned (undesignated) Cash</b>		<b>\$ 0</b>
		<hr/> <hr/>

**Notes**

(1) Represents approximately 2 months of operating expenditures

**Budget Narrative**  
Fiscal Year 2014

**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 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 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 5.4% 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 2014

*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 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.

**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**

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 Public Risk Insurance. Public Risk 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.

**Budget Narrative**  
Fiscal Year 2014

*Expenditures – Administrative (continued)*

**Misc-Bank Charges**

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

**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 FY2014 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**

The Water and Sewer expense is based on historical usage.

- Pasco County Utilities Service

*Expenditures –Flood Control / Stormwater Management*

**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 2014

*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 \$ 18,821.15.

**Insurance-Property**

The District's Property Insurance policy is currently with Public Risk Insurance. Public Risk 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

**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.

**Budget Narrative**  
Fiscal Year 2014

*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.

**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 5.4% of the Park & Recreation and Lifeguards payroll expenditures.

**Contract - Pools**

This includes the monthly service of the pool at the Recreation Center.

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

**Contract – Security Services**

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 any 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.

**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 2014

*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 - 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 replacement cost for a 15 year reserve period of sidewalks for the District.

**Reserve - Security Cameras**

This is the reserves to replace security cameras for the District.

**Reserve - Roadways**

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



Lexington Oaks  
Community Development District

**Debt Service Budgets**

Fiscal Year 2014

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2014 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU APR-2013	PROJECTED MAY - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
<b>REVENUES</b>						
Interest - Investments	\$ 78	\$ 50	\$ 47	\$ 34	\$ 81	\$ 50
Special Assmnts- Tax Collector	248,313	248,313	242,888	5,425	248,313	248,313
Special Assmnts- Discounts	(8,848)	(9,933)	(9,155)	-	(9,155)	(9,933)
<b>TOTAL REVENUES</b>	<b>239,543</b>	<b>238,430</b>	<b>233,780</b>	<b>5,459</b>	<b>239,239</b>	<b>238,430</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	3,043	4,966	4,675	108	4,783	4,966
<b>Total Administrative</b>	<b>3,043</b>	<b>4,966</b>	<b>4,675</b>	<b>108</b>	<b>4,783</b>	<b>4,966</b>
<i>Debt Service</i>						
Principal Debt Retirement A-1	165,000	175,000	-	175,000	175,000	180,000
Prepayments Series A-1	10,000	-	-	-	-	-
Interest Expense Series A-1	67,440	60,187	29,985	29,985	59,971	52,393
<b>Total Debt Service</b>	<b>242,440</b>	<b>235,187</b>	<b>29,985</b>	<b>204,985</b>	<b>234,971</b>	<b>232,393</b>
<b>TOTAL EXPENDITURES</b>	<b>245,483</b>	<b>240,153</b>	<b>34,660</b>	<b>205,094</b>	<b>239,754</b>	<b>237,359</b>
Excess (deficiency) of revenues Over (under) expenditures	(5,940)	(1,723)	199,120	(199,635)	(515)	1,071
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	(1,723)	-	-	-	1,071
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(1,723)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,071</b>
Net change in fund balance	(5,940)	(1,723)	199,120	(199,635)	(515)	1,071
<b>FUND BALANCE, BEGINNING</b>	<b>99,476</b>	<b>93,536</b>	<b>93,536</b>	<b>-</b>	<b>93,536</b>	<b>93,021</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 93,536</b>	<b>\$ 91,813</b>	<b>\$ 292,656</b>	<b>\$ (199,635)</b>	<b>\$ 93,021</b>	<b>\$ 94,092</b>

**Amortization Schedule  
SPECIAL ASSESSMENT BONDS, SERIES 2008A-1**

<b>Period Ending</b>	<b>Regular Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Outstanding Principal</b>	<b>Annual Debt Service</b>
11/1/2013		4.330%	\$26,196.50	\$1,210,000.00	
5/1/2014	\$180,000.00	4.330%	\$26,196.50	\$1,030,000.00	\$232,393.00
11/1/2014		4.330%	\$22,299.50	\$1,030,000.00	
5/1/2015	\$190,000.00	4.330%	\$22,299.50	\$840,000.00	\$234,599.00
11/1/2015		4.330%	\$18,186.00	\$840,000.00	
5/1/2016	\$200,000.00	4.330%	\$18,186.00	\$640,000.00	\$236,372.00
11/1/2016		4.330%	\$13,856.00	\$640,000.00	
5/1/2017	\$205,000.00	4.330%	\$13,856.00	\$435,000.00	\$232,712.00
11/1/2017		4.330%	\$9,417.75	\$435,000.00	
5/1/2018	\$215,000.00	4.330%	\$9,417.75	\$220,000.00	\$233,835.50
11/1/2018		4.330%	\$4,763.00	\$220,000.00	
5/1/2019	\$220,000.00	4.330%	\$4,763.00	\$0.00	\$229,526.00
<b>Total</b>	<b>\$1,210,000.00</b>		<b>\$189,437.50</b>		<b>\$1,399,437.50</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2014 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU APR-2013	PROJECTED MAY - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
<b>REVENUES</b>						
Interest - Investments	\$ 59	\$ 40	\$ 34	\$ 24	\$ 58	\$ 40
Special Assmnts- Tax Collector	157,138	157,138	153,705	3,433	157,138	157,138
Special Assmnts- Discounts	(5,643)	(6,286)	(5,794)	-	(5,794)	(6,286)
<b>TOTAL REVENUES</b>	<b>151,554</b>	<b>150,892</b>	<b>147,945</b>	<b>3,457</b>	<b>151,402</b>	<b>150,892</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	1,925	3,143	2,958	69	3,027	3,143
<b>Total Administrative</b>	<b>1,925</b>	<b>3,143</b>	<b>2,958</b>	<b>69</b>	<b>3,027</b>	<b>3,143</b>
<i>Debt Service</i>						
Principal Debt Retirement A-2	60,000	60,000	-	60,000	60,000	65,000
Prepayments Series A-2	10,000	-	-	-	-	-
Interest Expense Series A-2	87,051	84,007	41,882	41,882	83,764	80,842
<b>Total Debt Service</b>	<b>157,051</b>	<b>144,007</b>	<b>41,882</b>	<b>101,882</b>	<b>143,764</b>	<b>145,842</b>
<b>TOTAL EXPENDITURES</b>	<b>158,976</b>	<b>147,150</b>	<b>44,840</b>	<b>101,951</b>	<b>146,791</b>	<b>148,985</b>
Excess (deficiency) of revenues Over (under) expenditures	(7,422)	3,742	103,105	(98,494)	4,611	1,907
<b>OTHER FINANCING SOURCES (USES)</b>						
Contribution to (Use of) Fund Balance	-	3,742	-	-	-	1,907
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>3,742</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,907</b>
Net change in fund balance	(7,422)	3,742	103,105	(98,494)	4,611	1,907
<b>FUND BALANCE, BEGINNING</b>	<b>93,377</b>	<b>85,955</b>	<b>85,955</b>	<b>-</b>	<b>85,955</b>	<b>90,566</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 85,955</b>	<b>\$ 89,697</b>	<b>\$ 189,060</b>	<b>\$ (98,494)</b>	<b>\$ 90,566</b>	<b>\$ 92,473</b>

**Amortization Schedule  
SPECIAL ASSESSMENT BONDS, SERIES 2008A-2**

<b>Period Ending</b>	<b>Regular Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Outstanding Principal</b>	<b>Annual Debt Service</b>
11/1/2013		4.870%	\$40,421.00	\$1,660,000.00	
5/1/2014	\$65,000.00	4.870%	\$40,421.00	\$1,595,000.00	\$145,842.00
11/1/2014		4.870%	\$38,838.25	\$1,595,000.00	
5/1/2015	\$70,000.00	4.870%	\$38,838.25	\$1,525,000.00	\$147,676.50
11/1/2015		4.870%	\$37,133.75	\$1,525,000.00	
5/1/2016	\$70,000.00	4.870%	\$37,133.75	\$1,455,000.00	\$144,267.50
11/1/2016		4.870%	\$35,429.25	\$1,455,000.00	
5/1/2017	\$75,000.00	4.870%	\$35,429.25	\$1,380,000.00	\$145,858.50
11/1/2017		4.870%	\$33,603.00	\$1,380,000.00	
5/1/2018	\$80,000.00	4.870%	\$33,603.00	\$1,300,000.00	\$147,206.00
11/1/2018		4.870%	\$31,655.00	\$1,300,000.00	
5/1/2019	\$80,000.00	4.870%	\$31,655.00	\$1,220,000.00	\$143,310.00
11/1/2019		4.870%	\$29,707.00	\$1,220,000.00	
5/1/2020	\$85,000.00	4.870%	\$29,707.00	\$1,135,000.00	\$144,414.00
11/1/2020		4.870%	\$27,637.25	\$1,135,000.00	
5/1/2021	\$90,000.00	4.870%	\$27,637.25	\$1,045,000.00	\$145,274.50
11/1/2021		4.870%	\$25,445.75	\$1,045,000.00	
5/1/2022	\$95,000.00	4.870%	\$25,445.75	\$950,000.00	\$145,891.50
11/1/2022		4.870%	\$23,132.50	\$950,000.00	
5/1/2023	\$100,000.00	4.870%	\$23,132.50	\$850,000.00	\$146,265.00
11/1/2023		4.870%	\$20,697.50	\$850,000.00	
5/1/2024	\$105,000.00	4.870%	\$20,697.50	\$745,000.00	\$146,395.00
11/1/2024		4.870%	\$18,140.75	\$745,000.00	
5/1/2025	\$110,000.00	4.870%	\$18,140.75	\$635,000.00	\$146,281.50
11/1/2025		4.870%	\$15,462.25	\$635,000.00	
5/1/2026	\$115,000.00	4.870%	\$15,462.25	\$520,000.00	\$145,924.50
11/1/2026		4.870%	\$12,662.00	\$520,000.00	
5/1/2027	\$120,000.00	4.870%	\$12,662.00	\$400,000.00	\$145,324.00
11/1/2027		4.870%	\$9,740.00	\$400,000.00	
5/1/2028	\$130,000.00	4.870%	\$9,740.00	\$270,000.00	\$149,480.00
11/1/2028		4.870%	\$6,574.50	\$270,000.00	
5/1/2029	\$135,000.00	4.870%	\$6,574.50	\$135,000.00	\$148,149.00
11/1/2029		4.870%	\$3,287.25	\$135,000.00	
5/1/2030	\$135,000.00	4.870%	\$3,287.25	\$0.00	\$141,574.50
<b>Total</b>	<b>\$1,660,000.00</b>		<b>\$819,134.00</b>		<b>\$2,479,134.00</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2014 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2012	ADOPTED BUDGET FY 2013	ACTUAL THRU APR-2013	PROJECTED MAY - SEP-2013	TOTAL PROJECTED FY 2013	ANNUAL BUDGET FY 2014
<b>REVENUES</b>						
Interest - Investments	\$ 118	\$ 50	\$ 85	\$ 61	\$ 146	\$ 50
Special Assmnts- Tax Collector	368,296	324,440	316,921	7,078	323,999	323,999
Special Assmnts- Prepayment	5,285	-	-	-	-	-
Special Assmnts- Discounts	(13,237)	(12,977)	(11,946)	-	(11,946)	(12,960)
<b>TOTAL REVENUES</b>	<b>360,462</b>	<b>311,513</b>	<b>305,060</b>	<b>7,139</b>	<b>312,199</b>	<b>311,089</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
ProfServ-Trustee	5,150	-	-	-	-	-
Misc-Assessmnt Collection Cost	4,532	6,489	6,100	142	6,242	6,480
<b>Total Administrative</b>	<b>9,682</b>	<b>6,489</b>	<b>6,100</b>	<b>142</b>	<b>6,242</b>	<b>6,480</b>
<i>Debt Service</i>						
Principal Debt Retirement	105,000	115,000	-	115,000	115,000	115,000
Principal Prepayments	-	-	15,000	60,000	75,000	-
Interest Expense	87,422	190,665	95,333	94,909	190,241	185,248
Cost of Issuance	85,737	-	-	-	-	-
<b>Total Debt Service</b>	<b>278,159</b>	<b>305,665</b>	<b>110,333</b>	<b>269,909</b>	<b>380,241</b>	<b>300,248</b>
<b>TOTAL EXPENDITURES</b>	<b>287,841</b>	<b>312,154</b>	<b>116,433</b>	<b>270,050</b>	<b>386,483</b>	<b>306,728</b>
Excess (deficiency) of revenues Over (under) expenditures	72,621	(641)	188,628	(262,912)	(74,284)	4,362
<b>OTHER FINANCING SOURCES (USES)</b>						
Interfund Transfer - In	251,191	-	-	-	-	-
Debt Proceeds	3,935,000	-	-	-	-	-
Operating Transfers-Out	(507)	-	-	-	-	-
Pymt to Escrow Acct-Refunding	(3,875,975)	-	-	-	-	-
Other NonOperating Uses	(59,025)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	(641)	-	-	-	4,362
<b>TOTAL OTHER SOURCES (USES)</b>	<b>250,684</b>	<b>(641)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,362</b>
Net change in fund balance	323,305	(641)	188,628	(262,912)	(74,284)	4,362
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>323,305</b>	<b>323,305</b>	<b>-</b>	<b>323,305</b>	<b>249,021</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 323,305</b>	<b>\$ 322,664</b>	<b>\$ 511,933</b>	<b>\$ (262,912)</b>	<b>\$ 249,021</b>	<b>\$ 253,382</b>

**Amortization Schedule**  
**Series 2011 Special Assessment Revenue Refunding Bonds (ex Series 2002)**

Date	Regular Principal	Interest Rates	Interest Expense Total	Outstanding Principal	Annual Debt Svc
11/1/2013		2.5% / 5.65%	\$93,471.25	\$3,640,000.00	
5/1/2014	\$115,000.00	2.75% / 5.65%	\$91,776.25	\$3,525,000.00	\$300,247.50
11/1/2014		2.75% / 5.65%	\$90,195.00	\$3,525,000.00	
5/1/2015	\$120,000.00	3.2% / 5.65%	\$90,195.00	\$3,405,000.00	\$300,390.00
11/1/2015		3.2% / 5.65%	\$88,275.00	\$3,405,000.00	
5/1/2016	\$125,000.00	3.6% / 5.65%	\$88,275.00	\$3,280,000.00	\$301,550.00
11/1/2016		3.6% / 5.65%	\$86,025.00	\$3,280,000.00	
5/1/2017	\$130,000.00	3.8% / 5.65%	\$86,025.00	\$3,150,000.00	\$302,050.00
11/1/2017		3.8% / 5.65%	\$83,555.00	\$3,150,000.00	
5/1/2018	\$135,000.00	4% / 5.65%	\$83,555.00	\$3,015,000.00	\$302,110.00
11/1/2018		4% / 5.65%	\$80,855.00	\$3,015,000.00	
5/1/2019	\$140,000.00	4.25% / 5.65%	\$80,855.00	\$2,875,000.00	\$301,710.00
11/1/2019		4.25% / 5.65%	\$77,880.00	\$2,875,000.00	
5/1/2020	\$145,000.00	4.5% / 5.65%	\$77,880.00	\$2,730,000.00	\$300,760.00
11/1/2020		4.5% / 5.65%	\$74,617.50	\$2,730,000.00	
5/1/2021	\$155,000.00	4.75% / 5.65%	\$74,617.50	\$2,575,000.00	\$304,235.00
11/1/2021		4.75% / 5.65%	\$70,936.25	\$2,575,000.00	
5/1/2022	\$160,000.00	5% / 5.65%	\$70,936.25	\$2,415,000.00	\$301,872.50
11/1/2022		5% / 5.65%	\$66,936.25	\$2,415,000.00	
5/1/2023	\$170,000.00	5.1% / 5.65%	\$66,936.25	\$2,245,000.00	\$303,872.50
11/1/2023		5.1% / 5.65%	\$62,601.25	\$2,245,000.00	
5/1/2024	\$180,000.00	5.15% / 5.65%	\$62,601.25	\$2,065,000.00	\$305,202.50
11/1/2024		5.15% / 5.65%	\$57,966.25	\$2,065,000.00	
5/1/2025	\$185,000.00	5.25% / 5.65%	\$57,966.25	\$1,880,000.00	\$300,932.50
11/1/2025		5.25% / 5.65%	\$53,110.00	\$1,880,000.00	
5/1/2026	\$185,000.00	5.65%	\$53,110.00	\$1,695,000.00	\$291,220.00
11/1/2026		5.65%	\$47,883.75	\$1,695,000.00	
5/1/2027	\$210,000.00	5.65%	\$47,883.75	\$1,485,000.00	\$305,767.50
11/1/2027		5.65%	\$41,951.25	\$1,485,000.00	
5/1/2028	\$220,000.00	5.65%	\$41,951.25	\$1,265,000.00	\$303,902.50
11/1/2028		5.65%	\$35,736.25	\$1,265,000.00	
5/1/2029	\$235,000.00	5.65%	\$35,736.25	\$1,030,000.00	\$306,472.50
11/1/2029		5.65%	\$29,097.50	\$1,030,000.00	
5/1/2030	\$250,000.00	5.65%	\$29,097.50	\$780,000.00	\$308,195.00
11/1/2030		5.65%	\$22,035.00	\$780,000.00	
5/1/2031	\$265,000.00	5.65%	\$22,035.00	\$515,000.00	\$309,070.00
11/1/2031		5.65%	\$14,548.75	\$515,000.00	
5/1/2032	\$280,000.00	5.65%	\$14,548.75	\$235,000.00	\$309,097.50
11/1/2032		5.65%	\$6,638.75	\$235,000.00	
5/1/2033	\$235,000.00	5.65%	\$6,638.75	\$0.00	\$248,277.50
<b>Total</b>	<b>\$3,640,000.00</b>		<b>\$2,366,935.00</b>		<b>\$6,006,935.00</b>

**Budget Narrative**  
Fiscal Year 2014

**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 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 FY2014 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 2014

**2013 - 2014 Non-Ad Valorem Assessment Summary**

**GENERAL FUND**

DESCRIPTION	% ALLOCATION	UNITS/ACRES	GROSS ASSESSMENT	GROSS ASSESS PER UNIT/ACRE
SF 44 foot	12.11%	257	\$ 144,579.03	\$ 562.56
SF 50 foot	35.76%	668	\$ 427,015.22	\$ 639.24
SF 70 foot	34.14%	414	\$ 407,675.12	\$ 984.72
SF 80 foot	16.75%	170	\$ 200,004.92	\$ 1,176.50
Day Care	0.35%	1	\$ 4,178.86	\$ 4,178.86
Golf Course	0.88%	1	\$ 10,506.85	\$ 10,506.85
<b>100.00%</b>		<b>1,511</b>	<b>\$ 1,193,960</b>	

DESCRIPTION	% ALLOCATION	UNITS/ACRES	FISCAL YEAR 2013	FISCAL YEAR 2014	INCREASE (DECREASE) FY13 / FY 14
-------------	--------------	-------------	------------------	------------------	----------------------------------

**GROSS ASSESSMENTS**

GENERAL FUND		1511	\$ 1,038,216	\$ 1,193,960	15.00%
--------------	--	------	--------------	--------------	--------

**ASSESSMENTS PER UNIT**

SF 44 foot	12.11%		\$ 489.18	\$ 562.56	15.00%
SF 50 foot	35.76%		\$ 555.86	\$ 639.24	15.00%
SF 70 foot	34.14%		\$ 856.27	\$ 984.72	15.00%
SF 80 foot	16.75%		\$ 1,023.03	\$ 1,176.50	15.00%
Day Care	0.35%		\$ 3,633.76	\$ 4,178.86	15.00%
Golf Course	0.88%		\$ 9,136.30	\$ 10,506.85	15.00%
<b>100.00%</b>					

**2013 - 2014 Non-Ad Valorem Assessment Summary**

**VILLAGE RESERVES**

DESCRIPTION	% ALLOCATION	UNITS/ ACRES	GROSS ASSESSMENT	GROSS ASSESS PER UNIT/ACRE
HAWTHORNE		54	\$ 7,759.00	\$ 143.69
PREAKNESS		113	\$ 14,818.00	\$ 131.13
		<b>167</b>	<b>\$ 22,577</b>	

DESCRIPTION	UNITS/ ACRES	FISCAL YEAR 2013	FISCAL YEAR 2014	INCREASE (- DECREASE) FY13 / FY 14
-------------	--------------	------------------	------------------	------------------------------------

**GROSS ASSESSMENTS**

HAWTHORNE	54	\$ 7,685.11	\$ 7,759.00	0.96%
PREAKNESS	113	\$ 13,584.04	\$ 14,818.00	9.08%

**ASSESSMENTS PER UNIT**

HAWTHORNE	\$ 142.32	\$ <b>143.69</b>	0.96%
PREAKNESS	\$ 120.21	\$ <b>131.13</b>	9.08%

LEXINGTON OAKS  
Community Development District

**2013 - 2014 Non-Ad Valorem Assessment Summary**

FY 2014		
Single Family	98.77%	\$ 1,179,274
Day Care	0.35%	4,179
Golf Course	0.88%	10,507
<b>Total</b>	<b>100.00%</b>	<b>\$ 1,193,960</b>

Allocation per Methodology	GF Units	GF Total	Vill Res Total	2008-1 Units	2008-1 Total	2008-2 Units	2008-2 Total	2011 Units	2011 Total
12.26%	257	\$ 144,579	\$ -	127	\$ 43,105	130	\$ 39,714	0	\$ -
36.21%	668	427,015	-	244	100,018	115	42,479	308	135,941
34.57%	414	407,675	-	78	45,978	66	34,993	270	169,496
16.96%	170	200,005	22,577	76	50,344	67	39,952	26	18,562
	1	4,179	-	1	2,534	0	-	0	-
	1	10,507	-	1	6,334	0	-	0	-
<b>100.00%</b>	<b>1511</b>	<b>\$ 1,193,960</b>	<b>\$ 22,577</b>	<b>527</b>	<b>\$ 248,313</b>	<b>378</b>	<b>\$ 157,138</b>	<b>604</b>	<b>\$ 323,999</b>

Per Unit Assessments									
Product Type	Total Units	General Fund O & M	Village Reserve	2008-1 Debt Service	2008-2 Debt Service	2011 Debt Service	Total		
							2008-1	2008-2	2011
SF 44 foot	257	\$ 563	\$ -	\$ 339	\$ 305	n/a	\$ 902	\$ 868	n/a
SF 50 foot	668	639	-	410	369	441	1,049	1,009	1,081
SF 70 foot	414	985	-	589	530	628	1,574	1,515	1,612
SF 80 foot	3	1,176	-	662	596	714	1,839	1,773	1,890
SF 80 foot-H	54	1,176	144	662	596	714	1,983	1,916	2,034
SF 80 foot-P	113	1,176	131	662	596	714	1,970	1,904	2,022
Day Care	1	4,179	-	2,534	n/a	n/a	6,713	n/a	n/a
Golf Course	1	10,507	-	6,334	n/a	n/a	16,841	n/a	n/a
	1,511								