

# **Lexington Oaks**

***Community Development District***

## **Proposed Budget**

***FY 2008***

*Revised per 06/21/07 Meeting*

# LEXINGTON OAKS CDD

## GENERAL FUND PROPOSED BUDGET FY 2008

	ACTUAL FY 2006	ADOPTED BUDGET FY 2007	ACTUAL THRU APRIL 2007	PROJECTED MAY - SEPT 2007	TOTAL PROJECTED 9/30/2007	PROPOSED BUDGET FY 2008
	\$	\$	\$	\$	\$	\$
<b>REVENUE</b>						
ROOM RENTALS	12,499	-	4,100	-	4,100	6,000
INTEREST - TAX COLLECTOR	2,819	-	1,818	-	1,818	-
SPECIAL ASSMNTS - ON ROLL	891,227	952,424	927,596	24,828	952,424	968,815
SPECIAL ASSMNTS - DISCOUNTS	-	(38,094)	(34,052)	-	(34,052)	(38,753)
SPECIAL ASSMNTS - ON ROLL OTHER	-	-	-	-	-	16,410
SPECIAL ASSMNTS - DISCOUNTS	-	-	-	-	-	(656)
OTHER MISCELLANEOUS REVENUES	22,802	-	3,056	-	3,056	-
<b>TOTAL REVENUE</b>	<b>929,347</b>	<b>914,330</b>	<b>902,518</b>	<b>24,828</b>	<b>927,346</b>	<b>951,816</b>
<b>ADMINISTRATIVE</b>						
P/R-BOARD OF SUPERVISORS	20,400	22,146	9,400	8,000	17,400	24,000
PAYROLL-OTHER	-	2,049	1,204	854	2,058	2,130
FICA TAXES	1,584	1,694	750	612	1,362	1,836
PROFSERV-ARBITRAGE REBATE	14,800	9,800	5,000	-	5,000	5,000
PROFSERV-DISSEMINATION AGENT	3,000	3,000	3,000	-	3,000	3,000
PROFSERV-ENGINEERING	15,832	22,000	12,923	9,167	22,090	22,863
PROFSERV-INFO TECHNOLOGY	2,875	3,200	1,867	1,333	3,200	3,312
PROFSERV-LEGAL SERVICES	43,469	18,000	2,000	7,500	9,500	20,000
PROFSERV-MGMT CONSULTING SERV	45,000	45,000	26,250	18,750	45,000	46,575
PROFSERV-SPECIAL ASSESSMENT	-	12,000	12,000	-	12,000	12,420
PROFSERV-TRUSTEE	6,874	10,415	7,072	-	7,072	7,320
PROFSERV-WEB SITE DEVELOPMENT	392	500	266	208	474	491
ACCOUNTING SERVICES	12,000	-	-	-	-	-
AUDITING SERVICES	18,500	14,000	11,500	-	11,500	12,500
COMMUNICATION - TELEPHONE	2,978	2,726	1,622	1,160	2,782	2,879
POSTAGE AND FREIGHT	3,094	3,172	2,909	2,078	4,987	5,162
RENTALS - GENERAL	780	780	455	325	780	807
INSURANCE - GENERAL LIABILITY	5,600	7,840	5,621	1,874	7,495	8,993
PRINTING AND BINDING	2,940	2,061	6,330	3,165	9,495	9,827
LEGAL ADVERTISING	2,280	700	493	352	845	875
MISC-BANK CHARGES	2,313	370	520	405	925	957
MISC-ASSESSMNT COLLECTION FEE	47,127	19,201	18,175	1,026	19,201	19,854
OFFICE SUPPLIES	2,801	2,217	503	924	1,427	1,477
ANNUAL DISTRICT FILING FEE	924	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>255,563</b>	<b>203,046</b>	<b>130,035</b>	<b>57,732</b>	<b>187,767</b>	<b>212,453</b>
<b>OPERATIONS AND MAINTENANCE</b>						
<b>WATER-SEWER COMB SERVICES</b>						
UTILITY - WATER & SEWER	23,505	11,189	6,115	4,662	10,777	11,154
<b>TOTAL WATER-SEWER COMB SERVICES</b>	<b>23,505</b>	<b>11,189</b>	<b>6,115</b>	<b>4,662</b>	<b>10,777</b>	<b>11,154</b>
<b>FLOOD CONTROL/STORMWATER MGMT</b>						
CONTRACTS-LAKE AND WETLAND	22,040	20,400	11,900	8,500	20,400	20,400
R&M-LAKE	2,400	20,000	-	5,000	5,000	5,000
R&M-MITIGATION	1,108	5,600	1,200	1,200	2,400	2,400
<b>TOTAL FLOOD CONTROL/STORMWATER MGMT</b>	<b>25,548</b>	<b>46,000</b>	<b>13,100</b>	<b>14,700</b>	<b>27,800</b>	<b>27,800</b>
<b>FIELD</b>						
CONTRACTS-LANDSCAPE	261,789	320,000	141,541	109,673	251,214	320,000
CONTRACTS-LANDSCAPE CONSULTANT	-	-	8,400	6,000	14,400	14,400
INSURANCE - PROPERTY	21,316	20,000	9,864	3,288	13,152	15,782
R&M-ENTRY FEATURE	11,314	14,000	1,780	5,833	7,613	7,880
R&M-IRRIGATION	15,844	54,000	12,278	8,770	21,048	21,785
R&M-PLANT REPLACEMENT	5,073	10,000	8,551	4,167	12,717	10,000
CAPITAL IMPROVEMENTS - GENERAL	-	20,000	100	8,333	8,433	20,000
<b>TOTAL FIELD</b>	<b>315,336</b>	<b>438,000</b>	<b>182,514</b>	<b>146,064</b>	<b>328,578</b>	<b>409,847</b>

NOTE: MINOR DIFFERENCES IN STATEMENT TOTALS ARE A DIRECT RESULT OF ROUNDING TO WHOLE DOLLARS.

(UNAUDITED)

**LEXINGTON OAKS CDD**  
**GENERAL FUND**  
**PROPOSED BUDGET**  
**FY 2008**

	ACTUAL FY 2006	ADOPTED BUDGET FY 2007	ACTUAL THRU APRIL 2007	PROJECTED MAY - SEPT 2007	TOTAL PROJECTED 9/30/2007	PROPOSED BUDGET FY 2008
	\$	\$	\$	\$	\$	\$
<b>UTILITY</b>						
CONTRACTS-SOLID WASTE SERVICES	1,138	1,300	1,050	438	1,488	1,050
COMMUNICATION - TELEPH - FIELD	1,967	1,900	952	792	1,744	1,805
ELECTRICITY - GENERAL	94,772	95,000	53,894	39,583	93,477	136,749
<b>TOTAL UTILITY</b>	<b>97,877</b>	<b>98,200</b>	<b>55,896</b>	<b>40,813</b>	<b>96,709</b>	<b>139,604</b>
<b>ROAD AND STREET FACILITIES</b>						
R&M-STREETLIGHTS	305	2,000	-	-	-	-
R&M-RSRVE - HAWTHORNE	4,457	13,375	1,472	5,573	7,045	-
R&M-RSRVE - PREAKNESS	4,457	13,375	345	5,573	5,918	-
MISC-STREET CLEANING	500	3,000	1,450	1,250	2,700	3,000
<b>TOTAL ROAD AND STREET FACILITIES</b>	<b>9,718</b>	<b>31,750</b>	<b>3,267</b>	<b>12,396</b>	<b>15,663</b>	<b>3,000</b>
<b>PARKS AND RECREATION - GENERAL</b>						
PAYROLL-SALARIED	90,101	85,000	43,794	35,417	79,211	81,983
FICA TAXES	7,219	8,025	3,612	2,709	6,321	6,272
WORKERS' COMPENSATION	2,236	3,537	3,622	1,208	4,830	5,000
CONTRACTS-SECURITY SERVICES	1,992	2,000	376	123	499	492
R&M-CLUBHOUSE	12,497	20,000	7,215	5,154	12,369	12,802
R&M-PARKS	5,545	2,000	146	833	979	2,000
R&M-PEST CONTROL	-	-	-	-	-	1,140
R&M-POOLS	15,777	9,000	6,110	4,364	10,474	70,841
MISC-SPECIAL EVENTS	450	300	425	125	550	600
OP SUPPLIES - CLUBHOUSE	8,777	8,000	4,044	3,333	7,377	7,636
CAPITAL IMPROVEMENTS - GENERAL RESERVE	-	10,000	-	10,000	10,000	10,000
	-	30,000	-	-	-	-
<b>TOTAL PARKS AND RECREATION - GENERAL</b>	<b>144,594</b>	<b>177,862</b>	<b>69,344</b>	<b>63,266</b>	<b>132,610</b>	<b>198,764</b>
<b>OTHER USES</b>						
R&M-RESERVES	-	-	-	-	-	18,440
R&M-RSRVE - HAWTHORNE	-	-	-	-	-	5,228
R&M-RSRVE - PREAKNESS	-	-	-	-	-	10,197
MISC-ASSESSMNT COLLECTION FEE	-	-	-	-	-	328
<b>TOTAL OTHER USES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,194</b>
<b>TOTAL EXPENDITURES</b>	<b>872,141</b>	<b>1,006,047</b>	<b>460,271</b>	<b>339,632</b>	<b>799,903</b>	<b>1,036,816</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	57,206	(91,717)	442,247	(314,804)	127,443	(85,000)
NET CHANGE IN FUND BALANCES	57,206	(91,717)	442,247	(314,804)	127,443	(85,000)
FUND BALANCE, OCTOBER 1	56,710	91,717	113,918	113,918	113,918	241,361
FUND BALANCE, ENDING	\$ 113,916	\$ -	\$ 556,165	\$ (200,886)	\$ 241,361	\$ 156,361

NOTE: MINOR DIFFERENCES IN STATEMENT TOTALS ARE A DIRECT RESULT OF ROUNDING TO WHOLE DOLLARS.

(UNAUDITED)

**LEXINGTON OAKS CDD**  
**SERIES 2000 DEBT SERVICE FUND**  
**PROPOSED BUDGET**  
**FY 2008**

	ACTUAL FY 2006	ADOPTED BUDGET FY 2007	ACTUAL THRU APRIL 2007	PROJECTED MAY - SEPT 2007	TOTAL PROJECTED 9/30/2007	PROPOSED BUDGET FY 2008
	\$	\$	\$	\$	\$	\$
<b>REVENUE</b>						
INTEREST - INVESTMENTS	14,597	1,993	11,816	830	12,646	2,000
SPECIAL ASSMNTS - ON ROLL	211,982	204,359	199,032	5,327	204,359	213,981
SPECIAL ASSMNTS - DISCOUNTS	-	(8,175)	(7,306)	-	(7,306)	(8,559)
<b>TOTAL REVENUE</b>	<b>226,579</b>	<b>198,177</b>	<b>203,542</b>	<b>6,157</b>	<b>209,699</b>	<b>207,422</b>
<b>ADMINISTRATIVE</b>						
MISC-ASSESSMNT COLLECTION FEE	11,209	4,237	3,835	402	4,237	4,280
<b>TOTAL ADMINISTRATIVE</b>	<b>11,209</b>	<b>4,237</b>	<b>3,835</b>	<b>402</b>	<b>4,237</b>	<b>4,280</b>
<b>DEBT SERVICE</b>						
PRINCIPAL DEBT RETIREMENT	35,000	35,000	-	35,000	35,000	40,000
INTEREST EXPENSE	162,720	160,200	80,100	80,100	160,200	157,680
RESERVE FOR FUTURE PAYMENTS	-	78,840	-	-	-	-
<b>TOTAL DEBT SERVICE</b>	<b>197,720</b>	<b>274,040</b>	<b>80,100</b>	<b>115,100</b>	<b>195,200</b>	<b>197,680</b>
<b>TOTAL EXPENDITURES</b>	<b>208,929</b>	<b>278,277</b>	<b>83,935</b>	<b>115,502</b>	<b>199,437</b>	<b>201,960</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	17,650	(80,100)	119,607	(109,345)	10,262	5,462
NET CHANGE IN FUND BALANCES	17,650	(80,100)	119,607	(109,345)	10,262	5,462
FUND BALANCE, OCTOBER 1	376,260	80,100	393,910	393,910	393,910	404,172
FUND BALANCE, ENDING	\$ 393,910	\$ -	\$ 513,517	\$ 284,565	\$ 404,172	\$ 409,635

NOTE: MINOR DIFFERENCES IN STATEMENT TOTALS ARE A DIRECT RESULT OF ROUNDING TO WHOLE DOLLARS.

(UNAUDITED)

**Lexington Oaks  
Community Development District  
Debt Service Amortization Schedule  
Series 2000A Special Assessment Bonds**

<b>Date</b>	<b>Regular Principal</b>	<b>Principal Prepayments</b>	<b>7.200% Interest Expense</b>	<b>Outstanding Principal</b>
				\$2,370,000.00
5/1/2000			\$42,660.00	\$2,370,000.00
11/1/2000			\$85,320.00	\$2,370,000.00
5/1/2001			\$85,320.00	\$2,370,000.00
11/1/2001			\$85,320.00	\$2,370,000.00
5/1/2002	\$25,000.00		\$85,320.00	\$2,345,000.00
11/1/2002			\$84,420.00	\$2,345,000.00
5/2/2003	\$25,000.00		\$84,420.00	\$2,320,000.00
11/2/2003			\$83,520.00	\$2,320,000.00
5/1/2004	\$30,000.00		\$83,520.00	\$2,290,000.00
11/1/2004			\$82,440.00	\$2,290,000.00
5/1/2005	\$30,000.00		\$82,440.00	\$2,260,000.00
11/1/2005			\$81,360.00	\$2,260,000.00
5/1/2006	\$35,000.00		\$81,360.00	\$2,225,000.00
11/1/2006			\$80,100.00	\$2,225,000.00
5/1/2007	\$35,000.00		\$80,100.00	\$2,190,000.00
11/1/2007			\$78,840.00	\$2,190,000.00
5/1/2008	\$40,000.00		\$78,840.00	\$2,150,000.00
11/1/2008			\$77,400.00	\$2,150,000.00
5/1/2009	\$40,000.00		\$77,400.00	\$2,110,000.00
11/1/2009			\$75,960.00	\$2,110,000.00
5/1/2010	\$45,000.00		\$75,960.00	\$2,065,000.00
11/1/2010			\$74,340.00	\$2,065,000.00
5/1/2011	\$50,000.00		\$74,340.00	\$2,015,000.00
11/1/2011			\$72,540.00	\$2,015,000.00
5/1/2012	\$50,000.00		\$72,540.00	\$1,965,000.00
11/1/2012			\$70,740.00	\$1,965,000.00
5/1/2013	\$55,000.00		\$70,740.00	\$1,910,000.00
11/1/2013			\$68,760.00	\$1,910,000.00
5/1/2014	\$60,000.00		\$68,760.00	\$1,850,000.00
11/1/2014			\$66,600.00	\$1,850,000.00
5/1/2015	\$65,000.00		\$66,600.00	\$1,785,000.00
11/1/2015			\$64,260.00	\$1,785,000.00
5/1/2016	\$70,000.00		\$64,260.00	\$1,715,000.00
11/1/2016			\$61,740.00	\$1,715,000.00
5/1/2017	\$75,000.00		\$61,740.00	\$1,640,000.00
11/1/2017			\$59,040.00	\$1,640,000.00
5/1/2018	\$80,000.00		\$59,040.00	\$1,560,000.00
11/1/2018			\$56,160.00	\$1,560,000.00
5/2/2019	\$85,000.00		\$56,160.00	\$1,475,000.00
11/2/2019			\$53,100.00	\$1,475,000.00
5/1/2020	\$90,000.00		\$53,100.00	\$1,385,000.00
11/1/2020			\$49,860.00	\$1,385,000.00
5/1/2021	\$100,000.00		\$49,860.00	\$1,285,000.00
11/1/2021			\$46,260.00	\$1,285,000.00
5/1/2022	\$105,000.00		\$46,260.00	\$1,180,000.00

**Lexington Oaks  
Community Development District  
Debt Service Amortization Schedule  
Series 2000A Special Assessment Bonds**

<b>Date</b>	<b>Regular Principal</b>	<b>Principal Prepayments</b>	<b>7.200% Interest Expense</b>	<b>Outstanding Principal</b>
11/1/2022			\$42,480.00	\$1,180,000.00
5/2/2023	\$115,000.00		\$42,480.00	\$1,065,000.00
11/2/2023			\$38,340.00	\$1,065,000.00
5/1/2024	\$120,000.00		\$38,340.00	\$945,000.00
11/1/2024			\$34,020.00	\$945,000.00
5/1/2025	\$130,000.00		\$34,020.00	\$815,000.00
11/1/2025			\$29,340.00	\$815,000.00
5/1/2026	\$140,000.00		\$29,340.00	\$675,000.00
11/1/2026			\$24,300.00	\$675,000.00
5/2/2027	\$150,000.00		\$24,300.00	\$525,000.00
11/2/2027			\$18,900.00	\$525,000.00
5/1/2028	\$160,000.00		\$18,900.00	\$365,000.00
11/1/2028			\$13,140.00	\$365,000.00
5/1/2029	\$175,000.00		\$13,140.00	\$190,000.00
11/1/2029			\$6,840.00	\$190,000.00
5/1/2030	\$190,000.00		\$6,840.00	\$0.00
<b>totals</b>	<b>\$2,370,000.00</b>	<b>\$0.00</b>	<b>\$3,573,540.00</b>	

**LEXINGTON OAKS CDD**  
**SERIES 2002 DEBT SERVICE FUND**  
**PROPOSED BUDGET**  
**FY 2008**

	ACTUAL FY 2006	ADOPTED BUDGET FY 2007	ACTUAL THRU APRIL 2007	PROJECTED MAY - SEPT 2007	TOTAL PROJECTED 9/30/2007	PROPOSED BUDGET FY 2008
	\$	\$	\$	\$	\$	\$
<b>REVENUE</b>						
INTEREST - INVESTMENTS	19,846	3,509	15,779	1,462	17,241	3,500
SPECIAL ASSMNTS - ON ROLL	367,510	364,607	355,102	9,505	364,607	369,010
SPECIAL ASSMNTS - DISCOUNTS	-	(14,585)	(13,036)	-	(13,036)	(14,760)
<b>TOTAL REVENUE</b>	<u>387,356</u>	<u>353,531</u>	<u>357,845</u>	<u>10,967</u>	<u>368,812</u>	<u>357,750</u>
<b>ADMINISTRATIVE</b>						
MISC-ASSESSMNT COLLECTION FEE	19,433	7,441	6,841	600	7,441	7,380
<b>TOTAL ADMINISTRATIVE</b>	<u>19,433</u>	<u>7,441</u>	<u>6,841</u>	<u>600</u>	<u>7,441</u>	<u>7,380</u>
<b>DEBT SERVICE</b>						
PRINCIPAL DEBT RETIREMENT	55,000	60,000	-	60,000	60,000	65,000
INTEREST EXPENSE	291,785	288,100	144,050	144,050	288,100	284,080
RESERVE FOR FUTURE PAYMENTS	-	142,040	-	-	-	-
<b>TOTAL DEBT SERVICE</b>	<u>346,785</u>	<u>490,140</u>	<u>144,050</u>	<u>204,050</u>	<u>348,100</u>	<u>349,080</u>
<b>TOTAL EXPENDITURES</b>	<u>366,218</u>	<u>497,581</u>	<u>150,891</u>	<u>204,650</u>	<u>355,541</u>	<u>356,460</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	21,138	(144,050)	206,954	(193,683)	13,271	1,289
NET CHANGE IN FUND BALANCES	21,138	(144,050)	206,954	(193,683)	13,271	1,289
FUND BALANCE, OCTOBER 1	534,340	144,050	555,478	555,478	555,478	568,749
FUND BALANCE, ENDING	<u>\$ 555,478</u>	<u>\$ -</u>	<u>\$ 762,432</u>	<u>\$ 361,795</u>	<u>\$ 568,749</u>	<u>\$ 570,038</u>

NOTE: MINOR DIFFERENCES IN STATEMENT TOTALS ARE A DIRECT RESULT OF ROUNDING TO WHOLE DOLLARS.

(UNAUDITED)

**Lexington Oaks  
Community Development District  
Debt Service Amortization Schedule  
Series 2002A Special Assessment Bonds**

<b>Date</b>	<b>Regular Principal</b>	<b>Principal Prepayments</b>	<b>6.700% Interest Expense</b>	<b>Outstanding Principal</b>
				\$4,455,000.00
5/1/2002			\$49,747.50	\$4,455,000.00
11/1/2002			\$149,242.50	\$4,455,000.00
5/1/2003			\$149,242.50	\$4,455,000.00
11/1/2003			\$149,242.50	\$4,455,000.00
5/1/2004	\$50,000.00		\$149,242.50	\$4,405,000.00
11/1/2004			\$147,567.50	\$4,405,000.00
5/1/2005	\$50,000.00		\$147,567.50	\$4,355,000.00
11/1/2005			\$145,892.50	\$4,355,000.00
5/1/2006	\$55,000.00		\$145,892.50	\$4,300,000.00
11/1/2006			\$144,050.00	\$4,300,000.00
5/1/2007	\$60,000.00		\$144,050.00	\$4,240,000.00
11/1/2007			\$142,040.00	\$4,240,000.00
5/1/2008	\$65,000.00		\$142,040.00	\$4,175,000.00
11/1/2008			\$139,862.50	\$4,175,000.00
5/1/2009	\$65,000.00		\$139,862.50	\$4,110,000.00
11/1/2009			\$137,685.00	\$4,110,000.00
5/1/2010	\$70,000.00		\$137,685.00	\$4,040,000.00
11/1/2010			\$135,340.00	\$4,040,000.00
5/1/2011	\$75,000.00		\$135,340.00	\$3,965,000.00
11/1/2011			\$132,827.50	\$3,965,000.00
5/1/2012	\$80,000.00		\$132,827.50	\$3,885,000.00
11/1/2012			\$130,147.50	\$3,885,000.00
5/1/2013	\$85,000.00		\$130,147.50	\$3,800,000.00
11/1/2013			\$127,300.00	\$3,800,000.00
5/1/2014	\$95,000.00		\$127,300.00	\$3,705,000.00
11/1/2014			\$124,117.50	\$3,705,000.00
5/1/2015	\$100,000.00		\$124,117.50	\$3,605,000.00
11/1/2015			\$120,767.50	\$3,605,000.00
5/1/2016	\$105,000.00		\$120,767.50	\$3,500,000.00
11/1/2016			\$117,250.00	\$3,500,000.00
5/1/2017	\$115,000.00		\$117,250.00	\$3,385,000.00
11/1/2017			\$113,397.50	\$3,385,000.00
5/1/2018	\$120,000.00		\$113,397.50	\$3,265,000.00
11/1/2018			\$109,377.50	\$3,265,000.00
5/1/2019	\$130,000.00		\$109,377.50	\$3,135,000.00
11/1/2019			\$105,022.50	\$3,135,000.00
5/1/2020	\$140,000.00		\$105,022.50	\$2,995,000.00
11/1/2020			\$100,332.50	\$2,995,000.00
5/1/2021	\$150,000.00		\$100,332.50	\$2,845,000.00
11/1/2021			\$95,307.50	\$2,845,000.00
5/1/2022	\$160,000.00		\$95,307.50	\$2,685,000.00
11/1/2022			\$89,947.50	\$2,685,000.00
5/1/2023	\$170,000.00		\$89,947.50	\$2,515,000.00
11/1/2023			\$84,252.50	\$2,515,000.00
5/1/2024	\$180,000.00		\$84,252.50	\$2,335,000.00

**Lexington Oaks  
Community Development District  
Debt Service Amortization Schedule  
Series 2002A Special Assessment Bonds**

<b>Date</b>	<b>Regular Principal</b>	<b>Principal Prepayments</b>	<b>6.700% Interest Expense</b>	<b>Outstanding Principal</b>
11/1/2024			\$78,222.50	\$2,335,000.00
5/1/2025	\$195,000.00		\$78,222.50	\$2,140,000.00
11/1/2025			\$71,690.00	\$2,140,000.00
5/1/2026	\$210,000.00		\$71,690.00	\$1,930,000.00
11/1/2026			\$64,655.00	\$1,930,000.00
5/1/2027	\$225,000.00		\$64,655.00	\$1,705,000.00
11/1/2027			\$57,117.50	\$1,705,000.00
5/1/2028	\$240,000.00		\$57,117.50	\$1,465,000.00
11/1/2028			\$49,077.50	\$1,465,000.00
5/1/2029	\$255,000.00		\$49,077.50	\$1,210,000.00
11/1/2029			\$40,535.00	\$1,210,000.00
5/1/2030	\$275,000.00		\$40,535.00	\$935,000.00
11/1/2030			\$31,322.50	\$935,000.00
5/2/2031	\$290,000.00		\$31,322.50	\$645,000.00
11/2/2031			\$21,607.50	\$645,000.00
5/1/2032	\$310,000.00		\$21,607.50	\$335,000.00
11/1/2032			\$11,222.50	\$335,000.00
5/1/2033	\$335,000.00		\$11,222.50	\$0.00
<b>totals</b>	<b>\$4,455,000.00</b>	<b>\$0.00</b>	<b>\$6,382,587.50</b>	

**LEXINGTON OAKS CDD**  
**SERIES 1998 DEBT SERVICE FUND**  
**PROPOSED BUDGET**  
**FY 2008**

	ACTUAL FY 2006	ADOPTED BUDGET FY 2007	ACTUAL THRU APRIL 2007	PROJECTED MAY - SEPT 2007	TOTAL PROJECTED 9/30/2007	PROPOSED BUDGET FY 2008
	\$	\$	\$	\$	\$	\$
<b>REVENUE</b>						
INTEREST - INVESTMENTS	15,711	2,877	11,106	1,199	12,305	2,500
SPECIAL ASSMNTS - ON ROLL	302,286	295,364	287,664	7,700	295,364	303,693
SPECIAL ASSMNTS - DISCOUNTS	-	(11,816)	(10,560)	-	(10,560)	(12,148)
<b>TOTAL REVENUE</b>	<u>317,997</u>	<u>286,425</u>	<u>288,210</u>	<u>8,899</u>	<u>297,109</u>	<u>294,045</u>
<b>ADMINISTRATIVE</b>						
MISC-ASSESSMNT COLLECTION FEE	15,984	6,056	5,542	514	6,056	6,074
<b>TOTAL ADMINISTRATIVE</b>	<u>15,984</u>	<u>6,056</u>	<u>5,542</u>	<u>514</u>	<u>6,056</u>	<u>6,074</u>
<b>DEBT SERVICE</b>						
PRINCIPAL DEBT RETIREMENT	125,000	130,000	-	130,000	130,000	140,000
INTEREST EXPENSE	162,006	154,350	77,175	77,175	154,350	146,388
RESERVE FOR FUTURE PAYMENTS	-	73,194	-	-	-	-
<b>TOTAL DEBT SERVICE</b>	<u>287,006</u>	<u>357,544</u>	<u>77,175</u>	<u>207,175</u>	<u>284,350</u>	<u>286,388</u>
<b>TOTAL EXPENDITURES</b>	<u>302,990</u>	<u>363,600</u>	<u>82,717</u>	<u>207,689</u>	<u>290,406</u>	<u>292,461</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>15,007</u>	<u>(77,175)</u>	<u>205,493</u>	<u>(198,790)</u>	<u>6,703</u>	<u>1,584</u>
NET CHANGE IN FUND BALANCES	<u>15,007</u>	<u>(77,175)</u>	<u>205,493</u>	<u>(198,790)</u>	<u>6,703</u>	<u>1,584</u>
FUND BALANCE, OCTOBER 1	<u>404,638</u>	<u>77,175</u>	<u>419,644</u>	<u>419,644</u>	<u>419,644</u>	<u>426,347</u>
FUND BALANCE, ENDING	<u>\$ 419,645</u>	<u>\$ -</u>	<u>\$ 625,137</u>	<u>\$ 220,854</u>	<u>\$ 426,347</u>	<u>\$ 427,931</u>

NOTE: MINOR DIFFERENCES IN STATEMENT TOTALS ARE A DIRECT RESULT OF ROUNDING TO WHOLE DOLLARS.

(UNAUDITED)

**Lexington Oaks  
Community Development District  
Debt Service Amortization Schedule  
Series 1998A Special Assessment Bonds**

Date	Regular Principal	Principal Prepayments	6.125% Interest Expense	Outstanding Principal
				\$3,245,000.00
11/1/1998			\$99,378.13	\$3,245,000.00
5/1/1999			\$99,378.13	\$3,245,000.00
11/1/1999			\$99,378.13	\$3,245,000.00
5/1/2000	\$85,000.00		\$99,378.13	\$3,160,000.00
11/1/2000			\$96,775.00	\$3,160,000.00
5/1/2001	\$90,000.00		\$96,775.00	\$3,070,000.00
11/1/2001			\$94,018.75	\$3,070,000.00
5/1/2002	\$95,000.00		\$94,018.75	\$2,975,000.00
11/1/2002			\$91,109.38	\$2,975,000.00
5/1/2003	\$105,000.00		\$91,109.38	\$2,870,000.00
11/1/2003			\$87,893.75	\$2,870,000.00
5/1/2004	\$110,000.00		\$87,893.75	\$2,760,000.00
11/1/2004			\$84,525.00	\$2,760,000.00
5/1/2005	\$115,000.00		\$84,525.00	\$2,645,000.00
11/1/2005			\$81,003.13	\$2,645,000.00
5/1/2006	\$125,000.00		\$81,003.13	\$2,520,000.00
11/1/2006			\$77,175.00	\$2,520,000.00
5/1/2007	\$130,000.00		\$77,175.00	\$2,390,000.00
11/1/2007			\$73,193.75	\$2,390,000.00
5/1/2008	\$140,000.00		\$73,193.75	\$2,250,000.00
11/1/2008			\$68,906.25	\$2,250,000.00
5/1/2009	\$150,000.00		\$68,906.25	\$2,100,000.00
11/1/2009			\$64,312.50	\$2,100,000.00
5/1/2010	\$155,000.00		\$64,312.50	\$1,945,000.00
11/1/2010			\$59,565.63	\$1,945,000.00
5/1/2011	\$165,000.00		\$59,565.63	\$1,780,000.00
11/1/2011			\$54,512.50	\$1,780,000.00
5/1/2012	\$180,000.00		\$54,512.50	\$1,600,000.00
11/1/2012			\$49,000.00	\$1,600,000.00
5/1/2013	\$190,000.00		\$49,000.00	\$1,410,000.00
11/1/2013			\$43,181.25	\$1,410,000.00
5/1/2014	\$200,000.00		\$43,181.25	\$1,210,000.00
11/1/2014			\$37,056.25	\$1,210,000.00
5/1/2015	\$215,000.00		\$37,056.25	\$995,000.00
11/1/2015			\$30,471.88	\$995,000.00
5/1/2016	\$225,000.00		\$30,471.88	\$770,000.00
11/1/2016			\$23,581.25	\$770,000.00
5/1/2017	\$240,000.00		\$23,581.25	\$530,000.00
11/1/2017			\$16,231.25	\$530,000.00
5/1/2018	\$255,000.00		\$16,231.25	\$275,000.00
11/1/2018			\$8,421.88	\$275,000.00
5/1/2019	\$275,000.00		\$8,421.88	\$0.00
<b>totals</b>	<u>\$3,245,000.00</u>	<u>\$0.00</u>	<u>\$2,679,381.25</u>	

**LEXINGTON OAKS  
COMMUNITY DEVELOPMENT DISTRICT**

**ASSESSMENT SUMMARY FY 2008**

**GENERAL FUND**

DESCRIPTION	% ALLOCATION	UNITS/ ACRES	GROSS ASSESSMENT	GROSS ASSESS PER UNIT/ACRE
SF 44 foot	12.11%	257	\$117,316	\$456
SF 50 foot	35.76%	668	\$346,493	\$519
SF 70 foot	34.14%	414	\$330,800	\$799
SF 80 foot	16.75%	170	\$162,290	\$955
Day Care	0.35%	1	\$3,391	\$3,391
Golf Course	0.88%	1	\$8,526	\$8,526
<b>100.00%</b>			<b>\$968,815</b>	

	FISCAL YEAR 2007	FISCAL YEAR 2008
GROSS ASSESSMENT	\$952,424	\$968,815
ASSESSMENT PER UNIT		
SF 44 foot	\$449	\$456
SF 50 foot	\$510	\$519
SF 70 foot	\$786	\$799
SF 80 foot	\$938	\$955
Day Care	\$333	\$3,391
Golf Course	\$8,381	\$8,526
<b>100.00%</b>		

**VILLAGE RESERVES**

SUBDIVISION	UNITS/ ACRES	GROSS ASSESSMENT	GROSS ASSESS PER UNIT/ACRE
HAWTHORNE	54	\$5,562	\$103
PREAKNESS	113	\$10,848	\$96
		<b>\$16,410</b>	

	FISCAL YEAR 2007	FISCAL YEAR 2008
HAWTHORNE	\$0	\$103
PREAKNESS	\$0	\$96

*NOTE: The assessments provided on this page are based on preliminary numbers and are for review purposes only. The final assessments will be computed with the financial consultant.*

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

GENERAL FUND FY 2008 BUDGET

**REVENUES:**

**Room Rentals**

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

**Interest - Investments**

The District will have all excess funds invested with the State Board of Administration. The amount is based upon the estimated average balance of funds available during the Fiscal Year.

**Special Assessment - On Roll**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. This includes the special General reserves assessment. The Board utilized \$85,000 of Fund Balance to keep Assessments to a minimum increase.

**Special Assessment - Discounts**

Represents 4% of gross assessments.

Early Discount Payment, 4%

**Special Assessment – OnRoll Other**

The District will levy a Non-Ad Valorem assessment on all properties within the Hawthorne Gate and the Preakness Gate in order to pay for the operating expenditures for those two gates and for road reserves.

**Special Assessment - Discounts**

Represents 4% of gross assessments for the Hawthorne and Preakness Gates only.

Early Discount Payment, 4%

