

**LEXINGTON OAKS  
COMMUNITY DEVELOPMENT  
DISTRICT**

**MAY 2, 2024**

**Workshop Agenda**

# Lexington Oaks Community Development District

## Board of Supervisors

Rick Carroll, Chairman  
Terry Bechtel, Vice Chairman  
William Palermo, Assistant Secretary  
Scott A. Carlson, Assistant Secretary  
Pete Williams, Assistant Secretary

Brenden Crawford, Assistant District Manager  
Whitney Sousa, District Counsel  
Stephen Brletic, District Engineer  
Todd Wilhelmi, Site Manager

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## Workshop Agenda

May 2, 2024- 9:00 a.m.

The purpose of this workshop is to discuss the items listed below.

1. **Open Workshop**
2. **Pledge of Allegiance**
3. **Discussion of EGIS Insurance**
4. **Discussion of landscape Architect**
5. **Yellowstone Landscaping Report**
6. **Discussion of Road Paving for Hawthorne and Preakness**
7. **Discussion of SWFWMD Pond Issue**
8. **District Manager**
  - A. **Discussion of Fiscal Year 2025 Budget**
  - B. **Discussion of Ethics Training for Supervisors**
9. **Site/Clubhouse Manager**
10. **Close Workshop**

**The next Regular Meeting is scheduled for Thursday, May 16, 2024 at 6:30 p.m.**

**District Office:**  
210 North University Drive, Suite 702  
Coral Springs, Florida 33071  
954-603-0033

[www.lexingtonoaksccd.org](http://www.lexingtonoaksccd.org)

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**Meeting Location:**  
Lexington Oaks Community Center  
26304 Lexington Oaks Boulevard  
Wesley Chapel, Florida 33544  
813-907-8718

**INLAND MARINE**

Item #	Description	Serial Number	Value	Classification
1	Blanket Inland Marine		\$ 1,000,000	Other Inland Marine
2	Club Car Carryall 1500		\$ 15,686	Mobile Equipment
3	Portable Pool Chair Lift		\$ 9,860	Other Inland Marine
4	Portable Pool Chair Lift		\$ 9,860	Other Inland Marine
5	Maintenance Tooling & Equipment		\$ 6,000	Other Inland Marine
6	Floating Pond Fountain		\$ 20,000	Other Inland Marine
7				
8				
9				
10			\$ 1,061,406	
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30				
31				

Inland Marine Classification
Electronic Data Processing Equipment
Mobile Equipment
Emergency Services Portable Equipment
Fine Arts
Rented, Borrowed, Leased Equipment
Valuable Papers
Other Inland Marine

**LEXINGTON OAKS**  
Community Development District

***Annual Operating and Debt Service Budget***

**Fiscal Year 2025**

**Proposed Budget:**

(Printed on 04/11/2024 11am)

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**Lexington Oaks**  
Community Development District

**Operating Budget**  
Fiscal Year 2025

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU MAR-2024	PROJECTED APR- SEP-2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
<b>REVENUES</b>					
Interest - Investments	\$ 32,000	\$ 40,921	13,640	\$ 54,561	\$ 32,000
Room Rentals	10,000	7,297	2,703	10,000	10,000
Interest - Tax Collector	-	2,023	-	2,023	-
Special Assmnts- Tax Collector	1,621,369	1,567,623	53,746	1,621,369	1,669,656
Special Assmnts- Discounts	(64,855)	(61,587)	-	(61,587)	(66,786)
Other Miscellaneous Revenues	25,000	10,680	14,320	25,000	25,000
<b>TOTAL REVENUES</b>	<b>1,623,514</b>	<b>1,566,957</b>	<b>84,409</b>	<b>1,651,366</b>	<b>1,669,870</b>

**EXPENDITURES**

*Administrative*

P/R-Board of Supervisors	23,000	12,800	10,200	23,000	23,000
Payroll-Other	4,200	4,366	2,911	7,277	4,200
FICA Taxes	2,081	979	1,102	2,081	2,081
Unemployment Compensation	30	13	17	30	30
ProfServ-Arbitrage Rebate	1,200	-	1,200	1,200	1,200
ProfServ-Dissemination Agent	1,000	-	1,000	1,000	1,000
ProfServ-Engineering	20,000	7,715	12,285	20,000	20,000
ProfServ-Legal Services	30,000	46,085	15,362	61,447	33,000
ProfServ-Mgmt Consulting	63,282	31,641	31,641	63,282	65,180
ProfServ-Property Appraiser	150	-	150	150	150
ProfServ-Special Assessment	13,310	13,310	-	13,310	13,310
ProfServ-Trustee Fees	7,323	3,053	4,270	7,323	7,323
ProfServ-Web Site Development	2,000	-	2,000	2,000	2,000
Auditing Services	7,500	-	7,500	7,500	7,500
Contract-Website Hosting	1,553	1,553	-	1,553	1,553



**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU MAR-2024	PROJECTED APR- SEP-2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
Website Compliance	1,520	-	1,520	1,520	1,520
Postage and Freight	1,100	375	725	1,100	1,100
Insurance - General Liability	13,470	21,787	-	21,787	22,876
Printing and Binding	1,200	135	1,065	1,200	1,200
Legal Advertising	2,000	683	1,317	2,000	2,000
Misc-Bank Charges	1,100	101	999	1,100	1,100
Misc-Property Taxes	600	-	600	600	600
Misc-Assessment Collection Cost	32,427	30,121	-	30,121	33,393
Misc-County Tax Bill	4,267	2,940	-	2,940	4,267
Office Supplies	250	-	250	250	250
Annual District Filing Fee	175	175	-	175	175
<b>Total Administrative</b>	<b>234,738</b>	<b>177,832</b>	<b>96,113</b>	<b>273,945</b>	<b>250,009</b>
<b>Flood Control/Stormwater Mgmt</b>					
Contracts-Lake and Wetland	25,200	12,600	12,600	25,200	25,200
R&M-Lake	3,000	-	3,000	3,000	3,000
R&M-Mitigation	2,500	-	2,500	2,500	2,500
<b>Total Flood Control/Stormwater Mgmt</b>	<b>30,700</b>	<b>12,600</b>	<b>18,100</b>	<b>30,700</b>	<b>30,700</b>
<b>Field</b>					
Contracts-Landscape	220,707	110,354	110,353	220,707	220,707
Insurance - Property	10,275	14,812	-	14,812	10,789
R&M-Entry Feature	4,500	4,546	2,273	6,819	4,500
R&M-Irrigation	30,000	11,740	18,260	30,000	30,000
R&M-Mulch	22,040	-	22,040	22,040	22,040
R&M-Plant Replacement	40,000	25,198	14,802	40,000	40,000
R&M-Sidewalk Cleaning	12,000	-	12,000	12,000	12,000

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU MAR-2024	PROJECTED APR- SEP-2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
R&M-Annuals	26,250	8,750	17,500	26,250	26,250
R&M-Tree Replacement	5,000	-	5,000	5,000	5,000
R&M-Tree Removal	65,000	19,400	45,600	65,000	65,000
Misc-Contingency	75,000	-	50,000	50,000	75,000
Capital Improvements	75,000	3,500	50,000	53,500	100,000
<b>Total Field</b>	<b>585,772</b>	<b>198,300</b>	<b>347,828</b>	<b>546,128</b>	<b>611,286</b>
<b>Utilities</b>					
Contracts-Solid Waste Services	1,735	2,299	2,299	4,598	1,735
Communication - Teleph - Field	8,400	4,401	3,999	8,400	8,400
Electricity - General	143,000	70,932	72,068	143,000	143,000
Utility - Gas	50,000	31,326	18,674	50,000	50,000
Utility - Water & Sewer	20,000	7,715	12,285	20,000	20,000
<b>Total Utilities</b>	<b>223,135</b>	<b>116,673</b>	<b>109,325</b>	<b>225,998</b>	<b>223,135</b>
<b>Parks and Recreation</b>					
Payroll-Salaries	103,562	44,703	58,859	103,562	106,669
Payroll-Site Manager	68,959	31,827	37,132	68,959	71,028
FICA Taxes	13,198	5,855	7,343	13,198	13,594
Workers' Compensation	8,490	5,656	2,834	8,490	8,490
Unemployment Compensation	200	25	175	200	200
Contracts-Pools	26,400	11,900	14,500	26,400	26,400
Contracts-Security Alarms	960	175	785	960	960
Contracts-Sheriff	8,000	2,817	5,183	8,000	8,000
R&M-Clubhouse	18,000	9,436	8,564	18,000	18,000
R&M-Parks	2,000	2,120	500	2,620	2,000
R&M-Pools	15,000	13,393	1,607	15,000	15,000

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU MAR-2024	PROJECTED APR- SEP-2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
R&M-Fitness Center	10,000	1,494	8,506	10,000	10,000
Misc-Property Taxes	1,400	1,769	-	1,769	1,400
Security Enhancements	5,000	9,302	-	9,302	5,000
Holiday Lighting & Decorations	5,000	3,214	-	3,214	5,000
Op Supplies - Clubhouse	18,000	5,670	12,330	18,000	18,000
<b>Total Parks and Recreation</b>	<b>304,169</b>	<b>149,356</b>	<b>158,318</b>	<b>307,674</b>	<b>309,740</b>
<b>Reserves</b>					
Reserve-Boundary Wall/Fences/Monuments	20,000	-	-	-	20,000
Reserve-Clubhouse	15,000	-	-	-	15,000
Reserve-Fitness Center	10,000	5,208	-	5,208	10,000
Reserve-Landscaping	15,000	2,300	-	2,300	15,000
Reserve-Parks	20,000	-	-	-	20,000
Reserve-Pool	25,000	-	-	-	25,000
Reserve-Ponds & Drainage	120,000	62,200	-	62,200	120,000
Reserve-Sidewalk & Irrigation	20,000	-	-	-	20,000
<b>Total Reserves</b>	<b>245,000</b>	<b>69,708</b>	<b>-</b>	<b>69,708</b>	<b>245,000</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>1,623,514</b>	<b>724,469</b>	<b>729,684</b>	<b>1,454,153</b>	<b>1,669,870</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	842,488	(645,275)	197,213	-
Net change in fund balance	-	842,488	(645,275)	197,213	-
<b>FUND BALANCE, BEGINNING</b>	519,987	519,987	-	519,987	717,200
<b>FUND BALANCE, ENDING</b>	<b>\$ 519,987</b>	<b>\$ 1,362,475</b>	<b>\$ (645,275)</b>	<b>\$ 717,200</b>	<b>\$ 717,200</b>

**Budget Narrative**  
Fiscal Year 2025

**REVENUES**

**Interest-Investments**

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

**Room Rentals**

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

**Special Assessment-Tax Collector**

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

**Special Assessment-Discounts**

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

**Other Miscellaneous Revenues**

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

**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.

**LEXINGTON OAKS**

Community Development District

*General Fund***Budget Narrative**  
Fiscal Year 2025**Administrative (continued)****Unemployment Compensation**

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

**Professional Services-Arbitrage Rebate Calculation**

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

**Professional Services-Dissemination Agent**

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

**Professional Services-Engineering**

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

**Professional Services-Legal Services**

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

**Professional Services-Management Services**

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

**Professional-Property Appraiser**

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

**Professional Service-Special Assessment**

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

**Professional Service-Trustee Fees**

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

**LEXINGTON OAKS**

Community Development District

*General Fund*

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**Budget Narrative**  
Fiscal Year 2025**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 the prior year actual amount.

**Contracts-Website Hosting**

The District is required to update their website and that data meets ADA standards. It has contracted with outside vendor to assure ADA guidelines are complying.

**Website Compliance**

The District is required to meet ADA standards. It has contracted with outside vendor to assure ADA guidelines are complying.

**Postage & Freight**

Postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance-General Liability**

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

**Printing & Binding**

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

**Legal Advertising**

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

**Misc-Bank Charges**

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

**Misc-Property Taxes**

Personal property tax on security equipment.

**LEXINGTON OAKS**

Community Development District

*General Fund***Budget Narrative**  
Fiscal Year 2025**Administrative (continued)****Misc-Assessment Collection Costs**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Misc-County Tax Bill**

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

**Office Supplies**

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

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**Operations and Maintenance****Flood Control / Stormwater Management****Contracts-Lake and Wetland**

The District has contracted services with American Ecosystem for treatment of the Lakes and Wetlands for \$2,100 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.

**Field****Contracts-Landscape**

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

**LEXINGTON OAKS**

Community Development District

*General Fund*

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**Budget Narrative**

Fiscal Year 2025

**Field (continued)****Insurance-Property**

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

**R&M-Entry Feature**

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

**R&M-Irrigation**

The landscaping contract with Yellowstone Landscape includes repairs and maintenance of the irrigation system in the District.

**R&M-Mulch**

The landscaping contract with Yellowstone Landscape includes maintenance of mulch.

**R&M-Plant Replacement**

The landscaping contract with Yellowstone Landscape includes maintenance for new sod, clean up, and new flowering.

**R&M-Sidewalk Cleaning**

District sidewalks pressure washing.

**R&M-Annuals**

The landscaping contract with Yellowstone Landscape includes maintenance of annuals.

**R&M-Tree Replacement**

The landscaping contract with Yellowstone Landscape to replace trees.

**R&M-Tree Removal**

This is for the expenditures related to removing damaged trees.

**Misc-Contingency**

The costs associated with any other items not budgeted for within another line item.



**LEXINGTON OAKS**

Community Development District

*General Fund*

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**Budget Narrative**  
Fiscal Year 2025**Utilities****Contracts-Solid Waste Services**

The District has a contract for solid waste services with Waste Services of Florida, Inc. for \$145 per month.

**Communication-Telephone-Field**

This is for the telephone usage in the field by the District.

- Verizon phone line # (813) 907 8719

**Electricity-General**

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

**Utility-Gas**

This is for the gas pool heater.

**Utility-Water & Sewer**

The Water and Sewer expense is based on historical usage. Pasco County Utilities Service

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

This is the payroll for the Parks and Recreation staff.

**Payroll-Site Manager**

This is the payroll for the Site Manager

**FICA Taxes**

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

**Workers' Compensation**

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

**Unemployment Compensation**

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

**LEXINGTON OAKS**

Community Development District

*General Fund*

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**Budget Narrative**  
Fiscal Year 2025**Parks and Recreation – General (continued)****Contracts-Pools**

The District has a contract with Caribbean Bay Pool Service for \$1,500 per month service of the pool at the Recreation Center.

**Contracts-Security Alarms**

The District has a contract for the monitoring of security alarms to assist with safety.

**Contracts-Sheriff**

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

**R&M-Clubhouse**

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

**R&M-Parks**

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

**R&M-Pools**

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

**R&M-Fitness Center**

This includes any repairs and maintenance (\$135 per month) to the new fitness center.

**Miscellaneous-Property Taxes**

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

**Misc-Security Enhancements**

This is for non-contractual security equipment expenditures.

**Holiday Lighting & Decorations**

This includes holidays lighting decoration throughout the District.

**Op Supplies-Clubhouse**

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

**LEXINGTON OAKS**

Community Development District

*General Fund*

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**Budget Narrative**

Fiscal Year 2025

**Reserves****Reserve-Signs/Monuments/Fence**

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

**Reserve-Clubhouse**

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

**Reserve-Fitness Center**

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

**Reserve-Parks**

This is the reserve for the parks.

**Reserve-Pool**

This is the reserve for the pool.

**Reserve-Ponds & Drainage**

This is the reserve for the District's ponds and drainage.

**Reserve-Sidewalks & Irrigation**

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

**Reserve-Landscaping**

This is the reserve for the cost to restore the landscaping for the entrances and clubhouse to its original conditions.

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

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2025	\$ 717,200
Net Change in Fund Balance - Fiscal Year 2025	-
Reserves - Fiscal Year 2025 Additions	245,000
<b>Total Funds Available (Estimated) - 9/30/2024</b>	<b>962,200</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Nonspendable Fund Balance***

Deposits	<u>855</u>
Subtotal	<u>855</u>

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	356,217 <sup>(1)</sup>
Reserves - Boundary Walls/Fences/Monuments (Prior Years)	1,952
Reserves - Boundary Walls/Fences/Monuments (FY 2024 Budgeted)	20,000
Reserves - Boundary Walls/Fences/Monuments (FY 2024 Expensed)	-
Reserves - Boundary Walls/Fences/Monuments (FY 2025 Budgeted)	<u>20,000</u>
	41,952
Reserves - Clubhouse (Prior Years)	25,000
Reserves - Clubhouse (FY 2024 Budgeted)	15,000
Reserves - Clubhouse (FY 2024 Expensed)	-
Reserves - Clubhouse (FY 2025 Budget)	<u>15,000</u>
	55,000
Reserves - Fitness Center (Prior Years)	28,418
Reserves - Fitness Center (FY 2024 Budgeted)	10,000
Reserves - Fitness Center (FY 2024 Expensed)	(5,208)
Reserves - Fitness Center (FY 2025 Budgeted)	<u>10,000</u>
	43,210

Reserves - Landscaping (FY 2024 Budgeted)	15,000	
Reserves - Landscaping (FY 2024 Expensed)	(2,300)	
Reserves - Landscaping (FY 2025 Budgeted)	15,000	
		27,700
Reserves - Parks (Prior Years)	15,613	
Reserves - Parks (FY 2024 Budgeted)	20,000	
Reserves - Parks (FY 2024 Expensed)	-	
Reserves - Parks (FY 2025 Budgeted)	20,000	
		55,613
Reserves - Pool (Prior Years)	35,823	
Reserves - Pool (FY 2024 Budgeted)	25,000	
Reserves - Pool (FY 2024 Expensed)	-	
Reserves - Pool (FY 2025 Budgeted)	25,000	
		85,823
Reserves - Ponds & Drainage (PY 2024 Budgeted)	120,000	
Reserves - Ponds & Drainage (FY 2024 Expensed)	(62,200)	
Reserves - Ponds & Drainage (FY 2025 Budgeted)	120,000	
		177,800
Reserves - Sidewalks & Irrigation (Prior Years)	40,636	
Reserves - Sidewalks & Irrigation (FY 2024 Budgeted)	20,000	
Reserves - Sidewalks & Irrigation (FY 2024 Expensed)	-	
Reserves - Sidewalks & Irrigation (FY 2025 Budgeted)	20,000	
		80,636
Reserves - Signs/Monuments/Fence (Prior Years)	19,983	19,983

<b>Total Allocation of Available Funds</b>	<b>944,789</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 17,411</b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures less reserves

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU MAR-2024	PROJECTED APR- SEP-2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
<b>REVENUES</b>					
Interest - Investments	\$ 100	\$ -	\$ 100	\$ 100	\$ 100
Special Assmnts- Tax Collector	25,866	25,009	857	25,866	25,866
Special Assmnts- Discounts	(1,035)	(983)	-	(983)	(1,035)
Gate Bar Code/Remotes	300	165	135	300	300
<b>TOTAL REVENUES</b>	<b>25,231</b>	<b>24,191</b>	<b>1,092</b>	<b>25,283</b>	<b>25,231</b>
<b>EXPENDITURES</b>					
<i>Administrative</i>					
Misc-Assessment Collection Cost	517	481	36	517	517
<b>Total Administrative</b>	<b>517</b>	<b>481</b>	<b>36</b>	<b>517</b>	<b>517</b>
<i>Gatehouse</i>					
Communication - Telephone	600	300	300	600	600
Electricity - Gate	550	286	264	550	550
R&M-Gate	3,064	1,253	1,811	3,064	3,064
<b>Total Gatehouse</b>	<b>4,214</b>	<b>1,839</b>	<b>2,375</b>	<b>4,214</b>	<b>4,214</b>
<i>Reserves</i>					
Reserve - Gate	1,500	-	-	-	1,500
Reserve - Roadways	14,000	-	-	-	14,000
Reserve - Sidewalks	5,000	-	-	-	5,000
<b>Total Reserves</b>	<b>20,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,500</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>25,231</b>	<b>2,320</b>	<b>2,411</b>	<b>4,731</b>	<b>25,231</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Proposed Budget

<u>ACCOUNT DESCRIPTION</u>	<u>ADOPTED BUDGET FY 2024</u>	<u>ACTUAL THRU MAR-2024</u>	<u>PROJECTED APR- SEP-2024</u>	<u>TOTAL PROJECTED FY 2024</u>	<u>ANNUAL BUDGET FY 2025</u>
Excess (deficiency) of revenues					
Over (under) expenditures	-	21,871	(1,319)	20,552	-
Net change in fund balance	-	21,871	(1,319)	20,552	-
<b>FUND BALANCE, BEGINNING</b>	81,115	81,115	-	81,115	101,667
<b>FUND BALANCE, ENDING</b>	<b>\$ 81,115</b>	<b>\$ 102,986</b>	<b>\$ (1,319)</b>	<b>\$ 101,667</b>	<b>\$ 101,667</b>

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

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2025	\$ 101,667
Net Change in Fund Balance - Fiscal Year 2025	-
Reserves - Fiscal Year 2025 Additions	20,500
<b>Total Funds Available (Estimated) - 9/30/2025</b>	<b>122,167</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		1,183 <sup>(1)</sup>
Reserves - Gates (Previous Years)	8,279	
Reserves - Gates (FY 2024 Budgeted)	1,500	
Reserves - Gates (FY 2024 Expensed)	-	
Reserves - Gates (FY 2025 Budgeted)	1,500	
		<u>11,279</u>
Reserves - Roadways (Previous Years)	45,454	
Reserves - Roadways (FY 2024 Budgeted)	14,000	
Reserves - Roadways (FY 2024 Expensed)	-	
Reserves - Roadways (PY 2025 Budgeted)	14,000	
		<u>73,454</u>
Reserves - Sidewalks (Previous Years)	14,563	
Reserves - Sidewalks (PY 2024 Budgeted)	5,000	
Reserves - Sidewalks (FY 2024 Expensed)	-	
Reserves - Sidewalks (PY 2025 Budgeted)	5,000	
		<u>24,563</u>

<b>Total Allocation of Available Funds</b>	<b>110,479</b>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 11,688</b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures less reserves



**LEXINGTON OAKS**

Community Development District

*General Fund - Preakness Gate*

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU MAR-2024	PROJECTED APR- SEP-2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
<b>REVENUES</b>					
Interest - Investments	\$ 500	\$ -	\$ 500	\$ 500	\$ 500
Special Assmnts- Tax Collector	45,852	44,332	1,520	45,852	45,852
Special Assmnts- Discounts	(1,834)	(1,742)	-	(1,742)	(1,834)
Gate Bar Code/Remotes	200	213	-	213	200
<b>TOTAL REVENUES</b>	<b>44,718</b>	<b>42,803</b>	<b>2,020</b>	<b>44,823</b>	<b>44,718</b>
<b>EXPENDITURES</b>					
<i>Administrative</i>					
Misc-Assessment Collection Cost	917	852	65	917	917
<b>Total Administrative</b>	<b>917</b>	<b>852</b>	<b>65</b>	<b>917</b>	<b>917</b>
<i>Gatehouse</i>					
Communication - Telephone	691	287	404	691	691
Electricity - Gate	690	298	392	690	690
R&M-Gate	2,420	329	2,091	2,420	2,420
<b>Total Gatehouse</b>	<b>3,801</b>	<b>914</b>	<b>2,887</b>	<b>3,801</b>	<b>3,801</b>
<i>Reserves</i>					
Reserve - Gate	2,000	-	-	-	2,000
Reserve - Roadways	32,000	-	-	-	32,000
Reserve - Sidewalks	6,000	-	-	-	6,000
<b>Total Reserves</b>	<b>40,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40,000</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>44,718</b>	<b>1,766</b>	<b>2,952</b>	<b>4,718</b>	<b>44,718</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU MAR-2024	PROJECTED APR- SEP-2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
Excess (deficiency) of revenues					
Over (under) expenditures	-	41,037	(932)	40,105	-
Net change in fund balance	-	41,037	(932)	40,105	-
<b>FUND BALANCE, BEGINNING</b>	139,689	139,689	-	139,689	179,794
<b>FUND BALANCE, ENDING</b>	<b>\$ 139,689</b>	<b>\$ 180,726</b>	<b>\$ (932)</b>	<b>\$ 179,794</b>	<b>\$ 179,794</b>

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

**AVAILABLE FUNDS**

	<b>Amount</b>
Beginning Fund Balance - Fiscal Year 2025	\$ 179,794
Net Change in Fund Balance - Fiscal Year 2025	-
Reserves - Fiscal Year 2025 Additions	40,000
<b>Total Funds Available (Estimated) - 9/30/2025</b>	<b>219,794</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		1,180 <sup>(1)</sup>
Reserves - Gates (Previous Years)	10,700	
Reserves - Gates (FY 2024 Budgeted)	2,000	
Reserves - Gates (FY 2024 Expensed)	-	
Reserves - Gates (FY 2025 Budgeted)	2,000	
		<hr/> 14,700
Reserves - Roadways (Previous Years)	97,078	
Reserves - Roadways (FY 2024 Budgeted)	32,000	
Reserves - Roadways (FY 2025 Expensed)	-	
Reserves - Roadways (PY 2025 Budgeted)	32,000	
		<hr/> 161,078
Reserves - Sidewalks (Previous Years)	11,950	
Reserves - Sidewalks (PY 2024 Budgeted)	6,000	
Reserves - Sidewalks (FY 2024 Expensed)	-	
Reserves - Sidewalks (PY 2025 Budgeted)	6,000	
		<hr/> 23,950
<b>Total Allocation of Available Funds</b>		<b>200,908</b>
<b>Total Unassigned (undesignated) Cash</b>		<b>\$ 18,886</b>

**Notes**

(1) Represents approximately 3 months of operating expenditures less reserves

**Lexington Oaks**  
Community Development District

**Debt Service Budgets**  
Fiscal Year 2025

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU MAR-2024	PROJECTED APR- SEP-2023	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ 1,114	\$ -	\$ 1,114	\$ -
Special Assmnts- Tax Collector	379,124	366,556	12,568	379,124	379,123
Special Assmnts- Discounts	(15,165)	(14,401)	-	(14,401)	(15,165)
<b>TOTAL REVENUES</b>	<b>363,959</b>	<b>353,269</b>	<b>12,568</b>	<b>365,837</b>	<b>363,958</b>
<b>EXPENDITURES</b>					
<i>Administrative</i>					
Misc-Assessment Collection Cost	7,582	7,043	-	7,043	7,582
<b>Total Administrative</b>	<b>7,582</b>	<b>7,043</b>	<b>-</b>	<b>7,043</b>	<b>7,582</b>
<i>Debt Service</i>					
Debt Retirement Series A	189,940	-	-	-	194,790
Debt Retirement Series B	108,280	-	-	-	110,170
Interest Expense Series A	42,160	21,079	-	21,079	38,303
Interest Expense Series B	14,567	7,284	-	7,284	12,575
<b>Total Debt Service</b>	<b>354,947</b>	<b>28,363</b>	<b>-</b>	<b>28,363</b>	<b>355,838</b>
<b>TOTAL EXPENDITURES</b>	<b>362,529</b>	<b>35,406</b>	<b>-</b>	<b>35,406</b>	<b>363,420</b>
Excess (deficiency) of revenues					
Over (under) expenditures	1,430	317,863	12,568	330,431	537
<b>OTHER FINANCING SOURCES (USES)</b>					
<b>TOTAL OTHER SOURCES (USES)</b>	<b>1,430</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>537</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2025 Proposed Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU MAR-2024	PROJECTED APR- SEP-2023	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
Net change in fund balance	1,430	317,863	12,568	330,431	537
<b>FUND BALANCE, BEGINNING</b>	81,901	81,901	-	81,901	412,332
<b>FUND BALANCE, ENDING</b>	<b>\$ 83,331</b>	<b>\$ 399,764</b>	<b>\$ 12,568</b>	<b>\$ 412,332</b>	<b>\$ 412,869</b>

**Lexington Oaks Community Development District  
Series 2021A Series**

<b>Date</b>	<b>Outstanding Principal Balance</b>	<b>Principal</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Annual Debt Service</b>	<b>Total Annual Debt Service</b>
11/1/24	\$1,886,850			19,151.53	\$19,151.53	
5/1/25	\$1,886,850	194,790	2.03%	19,151.53	\$213,941.53	233,093.06
11/1/25	\$1,692,060			17,174.41	\$17,174.41	
5/1/26	\$1,692,060	199,180	2.03%	17,174.41	\$216,354.41	233,528.82
11/1/26	\$1,492,880			15,152.73	\$15,152.73	
5/1/27	\$1,492,880	202,640	2.03%	15,152.73	\$217,792.73	232,945.46
11/1/27	\$1,290,240			13,095.94	\$13,095.94	
5/1/28	\$1,290,240	201,730	2.03%	13,095.94	\$214,825.94	227,921.88
11/1/28	\$1,088,510			11,048.38	\$11,048.38	
5/1/29	\$1,088,510	208,550	2.03%	11,048.38	\$219,598.38	230,646.76
11/1/29	\$879,960			8,931.59	\$8,931.59	
5/1/30	\$879,960	214,830	2.03%	8,931.59	\$223,761.59	232,693.18
11/1/30	\$665,130			6,751.07	\$6,751.07	
5/1/31	\$665,130	216,580	2.03%	6,751.07	\$223,331.07	230,082.14
11/1/31	\$448,550			4,552.78	\$4,552.78	
5/1/32	\$448,550	221,900	2.03%	4,552.78	\$226,452.78	231,005.56
11/1/32	\$226,650			2,300.50	\$2,300.50	
5/1/33	\$226,650	226,650	2.03%	2,300.50	\$228,950.50	231,251.00
<b>Total</b>		<b>\$1,886,850</b>		<b>\$196,318</b>	<b>\$2,083,168</b>	<b>\$2,083,168</b>

**Lexington Oaks Community Development District  
Series 2021B Series**

<b>Date</b>	<b>Outstanding Principal Balance</b>	<b>Principal</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Annual Debt Service</b>	<b>Total Annual Debt Service</b>
11/1/24	\$683,420			6,287.46	\$6,287.46	
5/1/25	\$683,420	110,170	1.84%	6,287.46	\$116,457.46	122,744.92
11/1/25	\$573,250			5,273.90	\$5,273.90	
5/1/26	\$573,250	111,900	1.84%	5,273.90	\$117,173.90	122,447.80
11/1/26	\$461,350			4,244.42	\$4,244.42	
5/1/27	\$461,350	113,450	1.84%	4,244.42	\$117,694.42	121,938.84
11/1/27	\$347,900			3,200.68	\$3,200.68	
5/1/28	\$347,900	114,830	1.84%	3,200.68	\$118,030.68	121,231.36
11/1/28	\$233,070			2,144.24	\$2,144.24	
5/1/29	\$233,070	116,030	1.84%	2,144.24	\$118,174.24	120,318.48
11/1/29	\$117,040			1,076.77	\$1,076.77	
5/1/30	\$117,040	117,040	1.84%	1,076.77	\$118,116.77	119,193.54
<b>Total</b>		<b>\$683,420</b>		<b>\$44,455</b>	<b>\$727,875</b>	<b>\$727,875</b>



**Budget Narrative**  
Fiscal Year 2025

**REVENUES**

**Interest-Investments**

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

**Special Assessment-Tax Collector**

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

**Special Assessment-Discounts**

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

**EXPENDITURES**

**Administrative**

**Misc-Assessment Collection Costs**

The District reimburses the Pasco County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Debt Service**

**Principal Debt Retirement**

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

**Interest Expense**

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

**Lexington Oaks**  
Community Development District

**Supporting Budget Schedules**  
Fiscal Year 2025

Assessment Summary  
Year 2025 vs. Fiscal Year 2024

ASSESSMENT ALLOCATION															
Assessment Area One - No Debt															
Product	Units	General Fund			Village Reserves			No Debt			Total Assessments per Unit				Units
		FY 2025	FY 2024	Dollar Change	FY 2025	FY 2024	\$0.00 Product	FY 2025	FY 2024	Dollar Change	FY 2025	FY 2024	Dollar Change	Percent Change	
SF 44'	127	\$ 786.70	\$ 763.95	\$ 22.75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 786.70	\$ 763.95	\$ 22.75	3%	127
SF 50'	245	\$ 893.93	\$ 868.08	\$ 25.85	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 893.93	\$ 868.08	\$ 25.85	3%	245
SF 70'	80	\$ 1,377.05	\$ 1,337.23	\$ 39.82	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,377.05	\$ 1,337.23	\$ 39.82	3%	80
SF 80'	3	\$ 1,645.24	\$ 1,597.66	\$ 47.58	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,645.24	\$ 1,597.66	\$ 47.58	3%	3
SF 80'-H	28	\$ 1,645.24	\$ 1,597.66	\$ 47.58	\$ 479.00	\$ 479.00	\$ -	\$ -	\$ -	\$ -	\$ 2,124.24	\$ 2,076.66	\$ 47.58	2%	28
SF 80'-P	46	\$ 1,645.24	\$ 1,597.66	\$ 47.58	\$ 405.77	\$ 405.77	\$ -	\$ -	\$ -	\$ -	\$ 2,051.01	\$ 2,003.43	\$ 47.58	2%	46
Day Care	1	\$ 5,843.79	\$ 5,674.79	\$ 169.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,843.79	\$ 5,674.79	\$ 169.00	3%	1
Golf Course	1	\$ 14,692.96	\$ 14,268.05	\$ 424.91	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,692.96	\$ 14,268.05	\$ 424.91	3%	1
<b>531</b>															<b>531</b>

Assessment Area One- Series 2021-A															
Product	Units	General Fund			Village Reserves			Debt Service Series 2021-A			Total Assessments per Unit				Units
		FY 2025	FY 2024	Dollar Change	FY 2025	FY 2024		FY 2025	FY 2024		FY 2025	FY 2024	Dollar Change	Percent Change	
SF 50'-2011	308	\$ 893.93	\$ 868.08	\$ 25.85	\$ -	\$ -	\$ -	\$ 338.43	\$ 338.43	\$ -	\$ 1,232.36	\$ 1,206.51	\$ 25.85	2%	308
SF 70'-2011	270	\$ 1,377.05	\$ 1,337.23	\$ 39.82	\$ -	\$ -	\$ -	\$ 481.35	\$ 481.35	\$ -	\$ 1,858.40	\$ 1,818.58	\$ 39.82	2%	270
SF 80'-H-2011	26	\$ 1,645.24	\$ 1,597.66	\$ 47.58	\$ 479.00	\$ 547.42	\$ (68.42)	\$ 547.42	\$ 547.42	\$ -	\$ 2,671.66	\$ 2,692.50	\$ (20.84)	-1%	26
<b>604</b>															<b>604</b>

Assessment Area Two- Series 2021-B															
Product	Units	O&M Per Unit			Village Reserves			Debt Service Series 2021-B			Total Assessments per Unit				Units
		FY 2025	FY 2024	Dollar Change	FY 2025	FY 2024		FY 2025	FY 2024		FY 2025	FY 2024	Dollar Change	Percent Change	
SF 44'-2017	130	\$ 786.70	\$ 763.95	\$ 22.75	\$ -	\$ -	\$ -	\$ 255.80	\$ 255.80	\$ -	\$ 1,042.50	\$ 1,019.75	\$ 22.75	2%	130
SF 50'-2017	115	\$ 893.93	\$ 868.08	\$ 25.85	\$ -	\$ -	\$ -	\$ 309.29	\$ 309.29	\$ -	\$ 1,203.22	\$ 1,177.37	\$ 25.85	2%	115
SF 70'-2017	64	\$ 1,377.05	\$ 1,337.23	\$ 39.82	\$ -	\$ -	\$ -	\$ 443.96	\$ 443.96	\$ -	\$ 1,821.01	\$ 1,781.19	\$ 39.82	2%	64
SF 80'-P-2017	67	\$ 1,645.24	\$ 1,597.66	\$ 47.58	\$ 405.77	\$ 405.77	\$ -	\$ 499.30	\$ 499.30	\$ -	\$ 2,550.31	\$ 2,502.73	\$ 47.58	2%	67
<b>376</b>															<b>376</b>