

# **REMINGTON**

## **Community Development District**

### **Adopted Budget**

*Fiscal Year 2009*

## Table of Contents

1-8 General Fund

9-13 Debt Service Fund

**REMINGTON**  
**Community Development District**  
*General Fund Budget, Fiscal Year 2009*

Description	Adopted Fiscal Year 2008	Actual 4/30/2008	Projected Next 5 Months	Total 9/30/2008	Proposed Fiscal Year 2009
<b>REVENUES</b>					
Maintenance Assessment	\$ 1,137,222	\$ 1,005,827	\$ 131,395	\$ 1,137,222	\$ 1,137,222
Miscellaneous Income	\$ 5,000	\$ 38,031	\$ 3,571	\$ 41,603	\$ 5,000
Interest Income	\$ 5,000	\$ 421	\$ 1,875	\$ 2,296	\$ 5,000
<b>TOTAL REVENUES</b>	<b>\$ 1,147,222</b>	<b>\$ 1,044,279</b>	<b>\$ 136,842</b>	<b>\$ 1,181,120</b>	<b>\$ 1,147,222</b>
<b>EXPENDITURES</b>					
<i>Administrative</i>					
Supervisors Fees	\$ 12,000	\$ 6,000	\$ 5,000	\$ 11,000	\$ 12,000
FICA Expense	\$ 918	\$ 459	\$ 383	\$ 842	\$ 918
Engineering	\$ 9,000	\$ 5,403	\$ 3,859	\$ 9,262	\$ 9,000
Attorney	\$ 20,000	\$ 10,925	\$ 7,803	\$ 18,728	\$ 20,000
Annual Audit	\$ 12,600	\$ -	\$ 12,600	\$ 12,600	\$ 12,600
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Management Fees	\$ 49,613	\$ 28,941	\$ 20,672	\$ 49,613	\$ 52,093
Website Administration	\$ -	\$ -	\$ -	\$ -	\$ 1,100
Computer Services	\$ 1,000	\$ 583	\$ 417	\$ 1,000	\$ 1,000
Trustee Fees	\$ 13,200	\$ 4,337	\$ 8,863	\$ 13,200	\$ 13,200
Dissemination Agreement	\$ 2,000	\$ -	\$ 2,000	\$ 2,000	\$ 2,000
Arbitrage Rebate	\$ 3,150	\$ 4,000	\$ -	\$ 4,000	\$ 4,000
Telephone	\$ 500	\$ 85	\$ 60	\$ 145	\$ 200
Postage	\$ 4,800	\$ 2,766	\$ 1,976	\$ 4,742	\$ 4,800
Insurance	\$ 11,131	\$ 10,640	\$ -	\$ 10,640	\$ 11,131
Printing and Binding	\$ 7,200	\$ 2,285	\$ 1,632	\$ 3,917	\$ 7,200
CDD Newsletter	\$ 2,500	\$ 1,307	\$ 934	\$ 2,241	\$ 2,500
Legal Advertising	\$ 1,500	\$ 423	\$ 302	\$ 726	\$ 1,500
Office Supplies	\$ 500	\$ 158	\$ 113	\$ 272	\$ 500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Administrative Contingency	\$ 2,000	\$ 2,746	\$ 1,962	\$ 4,708	\$ 2,000
Line of Credit Interest	\$ 4,800	\$ -	\$ -	\$ -	\$ -
<b>SUBTOTAL ADMINISTRATIVE</b>	<b>\$ 163,587</b>	<b>\$ 86,234</b>	<b>\$ 68,577</b>	<b>\$ 154,811</b>	<b>\$ 162,917</b>
<i>Operations and Maintenance</i>					
<u>Environmental</u>					
Lake Maintenance	\$ 11,016	\$ 7,778	\$ 4,730	\$ 12,508	\$ 12,883
<u>Utilities</u>					
KUJA	\$ 38,621	\$ 22,374	\$ 15,981	\$ 38,355	\$ 42,190
City of St. Cloud	\$ 18,150	\$ 9,597	\$ 6,855	\$ 16,452	\$ 18,097
Embarq	\$ 5,245	\$ 2,637	\$ 1,884	\$ 4,521	\$ 4,973
Bright House Network	\$ 3,820	\$ 840	\$ 600	\$ 1,439	\$ 1,583
<u>Roadways</u>					
Street Sweeping	\$ 16,715	\$ 9,525	\$ 6,985	\$ 16,510	\$ 17,005
Drainage	\$ 4,000	\$ 2,900	\$ 2,071	\$ 4,971	\$ 5,000
Sidewalk & Roadway Repairs	\$ 10,000	\$ -	\$ 4,167	\$ 4,167	\$ 5,000
Signage	\$ 2,500	\$ 423	\$ 1,429	\$ 1,851	\$ 2,000
<u>Common Area</u>					
Landscaping	\$ 197,000	\$ 116,487	\$ 82,085	\$ 198,572	\$ 240,000
Feature Lighting	\$ 2,500	\$ -	\$ 1,786	\$ 1,786	\$ 2,500
Irrigation	\$ 5,000	\$ 15,380	\$ 7,500	\$ 22,880	\$ 25,000
Trash Receptacles & Benches	\$ 3,000	\$ -	\$ 3,000	\$ 3,000	\$ 1,000
Plant Replacement and Bed Enhancements	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Miscellaneous Common Area Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Soccer/Ball Field Maintenance	\$ 5,000	\$ 224	\$ 2,000	\$ 2,224	\$ 2,500
<u>Recreation Center</u>					
Pool Maintenance	\$ 4,000	\$ 5,511	\$ 3,937	\$ 9,448	\$ 10,000
Pool Cleaning	\$ 9,604	\$ 3,335	\$ 4,000	\$ 7,335	\$ 7,680
Pool Permits	\$ 330	\$ -	\$ 350	\$ 350	\$ 350
Recreation Center Cleaning	\$ 18,912	\$ 8,762	\$ 6,250	\$ 15,012	\$ 18,912
Recreation Center Repairs & Maintenance	\$ 6,000	\$ 6,343	\$ 4,531	\$ 10,874	\$ 11,000
Pest Control	\$ 624	\$ 364	\$ 260	\$ 624	\$ 660

**REMINGTON**  
**Community Development District**  
*General Fund Budget, Fiscal Year 2009*

Description	Adopted Fiscal Year 2008	Actual 4/30/2008	Projected Next 5 Months	Total 9/30/2008	Proposed Fiscal Year 2009
<b>Security</b>					
Recreation Center Access	\$ 2,000	\$ -	\$ -	\$ -	2,000
Security Monitoring (ADT)	\$ 750	\$ -	\$ -	\$ -	-
Recreation Center Camera	\$ 2,000	\$ 133	\$ -	\$ 133	-
Security Guard	\$ 219,754	\$ 119,289	\$ 100,000	\$ 219,289	230,254
Gate Repairs	\$ 12,000	\$ 1,297	\$ 8,571	\$ 9,868	12,000
Guard House Cleaning	\$ 2,400	\$ 1,400	\$ 1,000	\$ 2,400	2,400
Guard House Repairs and Maintenance	\$ 3,000	\$ 143	\$ 2,143	\$ 2,286	3,000
Gate Maintenance Agreement	\$ 7,500	\$ 4,635	\$ -	\$ 4,635	5,000
<b>Other</b>					
Contingency	\$ 8,000	\$ 2,099	\$ 3,333	\$ 5,432	5,000
Maintenance Reserves	\$ 10,000	\$ -	\$ -	\$ -	10,000
Field Management Services	\$ 19,294	\$ 11,255	\$ 8,039	\$ 19,294	20,258
<b>SUBTOTAL MAINTENANCE</b>	<b>\$ 658,735</b>	<b>\$ 352,730</b>	<b>\$ 293,486</b>	<b>\$ 646,216</b>	<b>\$ 728,245</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 822,322</b>	<b>\$ 438,964</b>	<b>\$ 362,063</b>	<b>\$ 801,027</b>	<b>\$ 891,162</b>
<b>Other Sources/ (Uses)</b>					
Capital Outlay	\$ (74,900)	\$ (5,160)	\$ (69,740)	\$ (74,900)	(106,060)
Transfer In	\$ -	\$ 8,830	\$ -	\$ 8,830	-
Operating Reserve	\$ (100,000)	\$ -	\$ (164,024)	\$ (164,024)	-
Pavement Management	\$ (150,000)	\$ -	\$ (150,000)	\$ (150,000)	(150,000)
<b>SUBTOTAL OTHER SOURCES/(USES)</b>	<b>\$ (324,900)</b>	<b>\$ 3,670</b>	<b>\$ (383,764)</b>	<b>\$ (380,093)</b>	<b>\$ (256,060)</b>
<b>TOTAL EXPENDITURES / OTHER SOURCES/(USES)</b>	<b>\$ 1,147,222</b>	<b>\$ 435,294</b>	<b>\$ 745,826</b>	<b>\$ 1,181,120</b>	<b>\$ 1,147,222</b>
<b>EXCESS REVENUES/(EXPENDITURES)</b>	<b>\$ 0</b>	<b>\$ 608,984</b>	<b>\$ (608,984)</b>	<b>\$ (0)</b>	<b>\$ 0</b>

	FY2008	FY2009
Net Assessments	\$ 1,137,222.00	\$ 1,137,222.00
Add: Discounts & Collections	\$ 72,588.64	\$ 72,588.64
Gross Assessments	\$ 1,209,810.64	\$ 1,209,810.64
	1,783	1,783
	\$ 678.53	\$ 678.53

**REMINGTON**  
**Community Development District**  
 Exhibit " A "  
 Allocation of Operating Reserve

Description	Amount
Beginning Fund Balance	\$237,619
Estimated Excess Revenues over Expenditures	\$383,689
<u>Less:</u>	
Funding of First Quarter Operating Expenses	(\$222,790)
Pavement Management Reserve	(\$150,000)
Reserved Renew and Replacement	(\$248,518)
	(\$621,308)
<b>Total Undesignated Cash as of 09/30/08</b>	<b>\$0</b>

**REMINGTON**  
**Community Development District**  
*Proposed General Fund Budget, Fiscal Year 2009*

**REVENUES**

**Maintenance Assessment**

The District will levy a non-ad valorem assessment on all of the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

**Miscellaneous Income**

The District will receive rental fees for renting the recreation facility.

**Interest Income**

The District will invest surplus funds with the US Bank, which will earn an average of 3% interest on investments.

**EXPENDITURES – Administrative**

**Supervisors Fees**

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The District anticipates 12 meetings per year, with all Board members receiving payment for their attendance at each meeting.

**FICA Expense**

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

**Engineering**

The District's Engineer, Hanson & Walter, will be providing general engineering services to the District, e.g., attendance and preparation for the monthly Board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

**Attorney**

The District's Attorney, Clark & Albaugh, LLP., will be providing general legal services to the District, e.g., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Annual Audit**

The District is required by Florida Statutes to have an independent audit of its financial records on an annual basis. The District's auditing firm is Keefe McCullough & Co. The fees are based on the previous fiscal year.

**Assessment Administration**

Expenses related to administering the Annual Assessments on the tax roll with the Osceola County Tax Collector.

**Management Fees**

The District has contracted with Governmental Management Services-Central Florida, LLC to provide management, accounting, and recording secretary services. These services include, but are not limited to,

**REMINGTON**  
**Community Development District**  
*Proposed General Fund Budget, Fiscal Year 2009*

advertising, recording and transcribing of Board meetings, administrative services, budget preparation, financial reporting, and assisting with annual audits.

**Computer Services**

All of the District's financial records, e.g., accounts payable, income statements, are on a computer leased by Governmental Management Services-Central Florida, LLC. The District will be charged for computer services not to exceed \$1,000.

**Trustee Fees**

The District will pay annual trustee fees for the Series 2008-1 and 2008-2 special assessments bonds held with the trustee at US Bank.

**Dissemination Agreement**

The District's bondholder has requested special annual reports on the District's development activity. The District has contracted with Prager, Sealy & Co. to provide these reports. The amount is based upon the contract amount.

**Arbitrage Rebate**

The District is required to annually have an arbitrage rebate calculation on the District's Series 2008-1 and 2008-2 special assessment bonds. The District has contracted with Deloitte Touché, an independent public accounting firm, to calculate the arbitrage rebate liability and submit a report to the District.

**Telephone**

The District incurs charges for telephone and facsimile services.

**Postage**

The District incurs charges for mailing Board meeting agenda packages, invoices to third parties, checks for vendors, and other required correspondence.

**Insurance**

The District's general liability, public officials liability and property insurance coverages are provide by the Florida League of Cities through their Florida Municipal Insurance Trust program (FMIT). FMIT specializes in providing insurance coverage to governmental agencies.

**Printing and Binding**

The District incurs charges for printing and binding agenda packages and printing computerized checks, correspondence, stationery, envelopes, photocopies and other printed material.

**Newsletter**

The District incurs charges for delivering of the community newsletter.

**Legal Advertising**

Board meetings and other services are required to be advertised, such as public bidding advertisements and meeting notices, and any other advertising that may be required. The District publishes all of its legal advertising in the Orlando Sentinel.

**Office Supplies**

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

**REMINGTON**  
**Community Development District**  
*Proposed General Fund Budget, Fiscal Year 2009*

**Dues, Licenses, & Subscriptions**

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only anticipated expenditure for this category.

**Administrative Contingency**

This represents any additional expenditure that may not have been provided for in the budget.

**Line of Credit Interest**

This represents any interest paid for the use of the line of credit.

<b>EXPENDITURES – Operations and Maintenance</b>
--

**ENVIRONMENTAL**

**Lake Maintenance**

Scheduled maintenance consists of monthly inspections and treatment of aquatic weeds and algae within CDD lakes. Herbiciding will consist of chemical treatments. Algae control will include hand removal and chemical treatments. Additional funds added for inflationary increases

- *Vendor: Applied Aquatic Management, Inc.*
  - *Contract cost of \$946 monthly*

**Mitigation**

Scheduled maintenance includes monitoring of mitigation areas. Unscheduled maintenance consists of mowing, litter removal, and overgrowth control (trimmed and/or thinned to mimic natural succession).

**UTILITIES**

**Kissimmee Utility Authority**

This fee includes the District's electrical costs for the recreation center and pool lighting. *[Fee is based on historical figures.]*

**City of St. Cloud/OUC**

This fee includes the District's electrical costs for street lights. *[Fee is based on historical figures.]*

**Embarq**

This is for telephone service for the gatehouse and recreation center modem lines.

**Bright House Network**

This is for internet service at the recreation center for the DVR security system. *[Fee is based on historical figures.]*



**REMINGTON**  
**Community Development District**  
*Proposed General Fund Budget, Fiscal Year 2009*

**ROADWAYS**

**Street Sweeping**

Scheduled maintenance of roadways and alleys consists of sweeping pavement, curb and gutter, and alley areas. Unscheduled maintenance consists of pavement section and pavement marking repairs. Private roadways will be maintained by the Owners Association. Based on contract cost, plus an additional 3% for inflationary increases.

- *Vendor: USA Services*
  - *Contract cost of \$635 bi-weekly*

**Drainage**

Unscheduled maintenance consists of repair of drainage system in conjunction with roadway system.

**Sidewalk & Roadway Repairs**

Unscheduled maintenance of repair of sidewalks, curb and roadways

**Signage**

Unscheduled maintenance of signage consists of cleaning and general maintenance

**COMMON AREA**

**Landscaping**

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod, mulching once per year, applying fertilizer and pest and disease control chemicals, and transplanting annuals four times per year. Unscheduled maintenance consists of replacing damaged sod and adding new sod. Unscheduled maintenance of annuals consists of replacing damaged plant material. Additional funds added for anticipated contract increase.

- *Vendor: Commercial Landscape & Irrigation, Inc.*
  - *Contract cost of \$16,416.67 monthly*

**Feature Lighting**

Unscheduled maintenance consists of replacing damaged fixtures or inoperable fixtures.

**Irrigation**

Scheduled maintenance consists of regular inspections, adjustments to controller and irrigation heads, minor system repairs, and purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components.

**Trash Receptacles & Benches**

Scheduled maintenance consists of purchase of trash cans and benches. Unscheduled maintenance consists of replacement of damaged trash cans.

**Plant Replacement & Bed Enhancements**

Unscheduled maintenance consists of tree, shrub and other plant material replacements as well as annual bed enhancements.

**Miscellaneous Common Area Services**

Unscheduled maintenance for other areas not listed in the above categories.

**REMINGTON**  
**Community Development District**  
*Proposed General Fund Budget, Fiscal Year 2009*

**Soccer/Ball Field Maintenance**

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod. Unscheduled maintenance consists of replacing damaged sod and adding new sod.

**RECREATION CENTER**

**Pool Maintenance**

Unscheduled maintenance consists of repairing damages and any unscheduled treatment of the pool.

**Pool Cleaning**

Scheduled maintenance consists of regular cleaning and treatments to pool chemical levels as follows: January thru May 3 time a week and June thru December 5 times a week.

- *Vendor: J & J Pool Company*
  - *Contract: \$480 monthly for 6 Months (3 Days per week)*
  - *\$800 monthly for 6 Months (5 Days per week)*

**Pool Permits**

Permit fees for required occupational and pool permits.

**Recreation Center Cleaning**

Scheduled maintenance consists of regular cleaning service. Additional costs added for inflationary increases and carpet cleanings.

- *Vendor: Builder Services, Inc.*
  - *Contract: \$250 weekly for Recreation Center Cleaning*

**Recreation Center Repairs & Maintenance**

Unscheduled maintenance consists of repairs and replacement of damaged areas.

**Pest Control**

Pest control of CDD facilities. Additional costs added for inflationary increases.

- *Vendor: Terminex*
  - *Contract cost of \$52 monthly*

**SECURITY**

**Recreation Center Access**

This item includes maintenance for accessibility to the recreation center and the purchase of swipe access cards for the recreation center. (*Access Control Technology*)

**Security Monitoring**

This represents the cost of monthly monitoring of the ADT security system to the recreation center and emergency 911 systems.

**Recreation Center Camera**

Maintenance of the video surveillance security system at the recreation center

**REMINGTON**  
**Community Development District**  
*Proposed General Fund Budget, Fiscal Year 2009*

**Security Guard**

Security services throughout the Community facilities. 5% added to FY 08 anticipated expenses for inflationary increases.

- *Vendor: The Budd Group*
  - *Contract cost of \$13.76 per hour for guard house, \$16.76 per hour for roving patrol.*

**Gate Repairs (Front and Back Access)**

Unscheduled maintenance consists of repairing damages.

**Guard House Cleaning**

Scheduled maintenance consists of regular cleaning service.

- *Vendor: Builder Services, Inc.*
  - *Contract: \$50 weekly for Guard House Cleaning*

**Guard House Repairs & Maintenance**

Unscheduled maintenance consists of repairs and replacement of damaged areas.

**Gate Maintenance Agreement**

Scheduled maintenance with ACT.

**OTHER**

**Contingency**

The current year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

**Maintenance Reserves**

Includes a specific amount of funds allocated annually for future maintenance operations.

**Field Management Services**

Includes overhead costs associated with the services being provided under a management consulting contract with Governmental Management Services-Central Florida, LLC. This includes employees utilized in the field and office management of all District assets.

**REMINGTON**  
Community Development District

**Proposed Budget**  
Debt Service Fund - Series 2008-1  
Fiscal Year 2009

DESCRIPTION	ADOPTED BUDGET FY 2008	ACTUAL THRU 4/30/2008	PROJECTED NEXT 5 MONTHS	TOTAL PROJECTED @ 9/30/2008	PROPOSED BUDGET FY 2009
<b>REVENUES:</b>					
BALANCE FORWARD:	\$0	\$0	\$0	-\$0	\$13,600
INTEREST	\$1,236	\$90	\$1,145	\$1,236	\$1,000
SPECIAL ASSESSMENT	\$138,965	\$137,319	\$1,646	\$138,965	\$138,200
<b>TOTAL REVENUES</b>	<b>\$140,200</b>	<b>\$137,409</b>	<b>\$2,791</b>	<b>\$140,200</b>	<b>\$152,800</b>
<b>EXPENSES:</b>					
INTEREST DUE-11/1	\$0	\$0	\$0	\$0	\$13,600
PRINCIPAL-5/1	\$115,000	\$0	\$115,000	\$115,000	\$110,000
INTEREST DUE-5/1	\$11,600	\$0	\$11,600	\$11,600	\$13,600
<b>TOTAL EXPENSES</b>	<b>\$126,600</b>	<b>\$0</b>	<b>\$126,600</b>	<b>\$126,600</b>	<b>\$137,200</b>
<b>EXCESS REVENUES(EXPENDITURES)</b>	<b>\$13,600</b>	<b>\$137,409</b>	<b>(\$123,809)</b>	<b>\$13,600</b>	<b>\$15,600</b>

November 1, 2009      \$11,350

**REMINGTON**  
**Community Development District**  
**Series 2008-1 Special Assessment Bonds**  
**Debt Service Schedule**

**AMORTIZATION SCHEDULE**

<b>DATE</b>	<b>BALANCE</b>	<b>RATE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
5/1/2008	\$850,000.00	4.00%	\$115,000.00	\$8,500.00	
11/1/2008	\$735,000.00	4.00%	\$0.00	\$14,700.00	\$138,200.00
5/1/2009	\$735,000.00	4.00%	\$140,000.00	\$14,700.00	
11/1/2009	\$625,000.00	4.00%	\$0.00	\$12,500.00	\$137,200.00
5/1/2010	\$625,000.00	4.00%	\$115,000.00	\$12,500.00	
11/1/2010	\$510,000.00	4.00%	\$0.00	\$10,200.00	\$137,700.00
5/1/2011	\$510,000.00	4.00%	\$120,000.00	\$10,200.00	
11/1/2011	\$390,000.00	4.00%	\$0.00	\$7,800.00	\$138,000.00
5/1/2012	\$390,000.00	4.00%	\$130,000.00	\$7,800.00	
11/1/2012	\$260,000.00	4.00%	\$0.00	\$5,200.00	\$143,000.00
5/1/2013	\$260,000.00	4.00%	\$125,000.00	\$5,200.00	
11/1/2013	\$135,000.00	4.00%	\$0.00	\$2,700.00	\$132,900.00
5/1/2014	\$135,000.00	4.00%	\$135,000.00	\$2,700.00	\$137,700.00
			<b>\$850,000.00</b>	<b>\$114,700.00</b>	<b>\$964,700.00</b>

**REMINGTON**  
Community Development District

Proposed Budget  
Debt Service Fund - Series 2008-2  
Fiscal Year 2009

DESCRIPTION	ADOPTED BUDGET FY 2008	ACTUAL THRU Actual	PROJECTED NEXT 5 MONTHS	TOTAL PROJECTED @ 9/30/2008	PROPOSED BUDGET FY 2009
-------------	------------------------------	--------------------------	-------------------------------	-----------------------------------	-------------------------------

**REVENUES:**

BALANCE FORWARD	\$0	\$0	\$0	\$0	\$94,819
SPECIAL ASSESSMENTS	\$601,736	\$544,465	\$57,271	\$601,736	\$571,509
INTEREST INCOME	\$4,911	\$371	\$4,540	\$4,911	\$5,000

<b>TOTAL REVENUES</b>	<b>\$606,647</b>	<b>\$544,836</b>	<b>\$61,811</b>	<b>\$606,647</b>	<b>\$671,328</b>
-----------------------	------------------	------------------	-----------------	------------------	------------------

**EXPENSES:**

INTEREST DUE-11/1	\$0	\$0	\$0	\$0	\$94,819
PRINCIPAL-5/1	\$420,000	\$0	\$420,000	\$420,000	\$380,000
INTEREST DUE-5/1	\$91,828	\$0	\$91,828	\$91,828	\$94,819

<b>TOTAL EXPENSES</b>	<b>\$511,828</b>	<b>\$0</b>	<b>\$511,828</b>	<b>\$511,828</b>	<b>\$569,638</b>
-----------------------	------------------	------------	------------------	------------------	------------------

<b>EXCESS REVENUES(EXPENDITURES)</b>	<b>\$94,819</b>	<b>\$544,836</b>	<b>(\$450,017)</b>	<b>\$94,819</b>	<b>\$101,691</b>
--------------------------------------	-----------------	------------------	--------------------	-----------------	------------------

**REMINGTON**  
**Community Development District**  
Series 2008-2 Special Assessment Bonds  
Debt Service Schedule

**AMORTIZATION SCHEDULE**

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
5/1/2008	\$5,495,000.00	3.75%	\$420,000.00	\$91,828.13	
11/1/2008	\$5,075,000.00	3.75%	\$0.00	\$85,156.25	\$806,984.38
5/1/2009	\$4,695,000.00	3.75%	\$380,000.00	\$85,156.25	
11/1/2009	\$4,695,000.00	3.75%	\$0.00	\$88,031.25	\$563,187.50
5/1/2010	\$4,695,000.00	3.75%	\$395,000.00	\$88,031.25	
11/1/2010	\$4,300,000.00	3.75%	\$0.00	\$80,625.00	\$563,656.25
5/1/2011	\$4,300,000.00	3.75%	\$405,000.00	\$80,625.00	
11/1/2011	\$3,895,000.00	3.75%	\$0.00	\$73,031.25	\$558,656.25
5/1/2012	\$3,895,000.00	3.75%	\$420,000.00	\$73,031.25	
11/1/2012	\$3,475,000.00	3.75%	\$0.00	\$65,156.25	\$558,187.50
5/1/2013	\$3,475,000.00	3.75%	\$440,000.00	\$65,156.25	
11/1/2013	\$3,035,000.00	3.75%	\$0.00	\$56,906.25	\$562,062.50
5/1/2014	\$3,035,000.00	3.75%	\$455,000.00	\$56,906.25	
11/1/2014	\$2,580,000.00	4.00%	\$0.00	\$51,600.00	\$563,506.25
5/1/2015	\$2,580,000.00	4.00%	\$475,000.00	\$51,600.00	
11/1/2015	\$2,105,000.00	4.00%	\$0.00	\$42,100.00	\$568,700.00
5/1/2016	\$2,105,000.00	4.00%	\$495,000.00	\$42,100.00	
11/1/2016	\$1,610,000.00	4.00%	\$0.00	\$32,200.00	\$569,300.00
5/1/2017	\$1,610,000.00	4.00%	\$515,000.00	\$32,200.00	
11/1/2017	\$1,095,000.00	4.00%	\$0.00	\$21,900.00	\$569,100.00
5/1/2018	\$1,095,000.00	4.00%	\$535,000.00	\$21,900.00	
11/1/2018	\$560,000.00	4.00%	\$0.00	\$11,200.00	\$568,100.00
5/1/2019	\$560,000.00	4.00%	\$560,000.00	\$11,200.00	\$571,200.00
			<b>\$5,495,000.00</b>	<b>\$1,327,640.63</b>	<b>\$6,822,640.63</b>