

*Rolling Oaks  
Community Development District*

*Agenda*

*February 21, 2019*

# AGENDA

# *Rolling Oaks*

## *Community Development District*

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135 W. Central Blvd., Suite 320, Orlando, Florida 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

February 14, 2019

**Board of Supervisors  
Rolling Oaks Community  
Development District**

Dear Board Members:

The meeting of the Board of Supervisors of **Rolling Oaks Community Development District** will be held **Thursday, February 21, 2019 at 12:00 PM at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the December 13, 2018 Meeting
4. Ratification of Series 2016 Requisition #3
5. Ratification of Series 2018 Requisition #1
6. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
7. Supervisor's Requests
8. Next Meeting Date
9. Adjournment

The second order of business of the Board of Supervisors meeting is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is approval of the minutes of the December 13, 2018 Board of Supervisors meeting. The minutes are enclosed for your review.

The fourth order of business is ratification of Series 2016 Requisition #3. A copy of the requisition is enclosed for your review.

The fifth order of business is ratification of Series 2018 Requisition #1. A copy of the requisition is enclosed for your review.

The sixth order of business is Staff Reports. Section C is the District Manager's Report. Section 1 includes the check register being submitted for approval and Section 2 is the balance sheet and income statement for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,



George S. Flint  
District Manager

CC: Mark Straley, District Counsel  
Dave Schmitt, District Engineer  
Steve Sanford, Bond Counsel  
Jon Kessler, Underwriter  
Robert Smith, Trustee

Enclosures

# MINUTES

MINUTES OF MEETING  
ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Rolling Oaks Community Development District was held Thursday, December 13, 2018 at 1:30 p.m. at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.

Present and constituting a quorum were:

John Chiste	Chairman by telephone
Jared Bouskila	Vice Chairman
Cora DiFiore	Assistant Secretary by telephone
Peter Brown	Assistant Secretary
Samir Yajnik	Assistant Secretary

Also present were:

George Flint	District Manager
Vivek Babbar	District Counsel by telephone
Bruce Taylor	District Engineer by telephone

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There being none, the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the November 8, 2018 Board of Supervisors Meeting and Acceptance of the August 16, 2018 Audit Committee Meeting Minutes**

On MOTION by Mr. Brown seconded by Mr. Yajnik with all in favor the minutes of the November 8, 2018 Board of Supervisors meeting were approved as presented and the August 16, 2018 Audit Committee meeting minutes were accepted.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2019-02  
Approval of Rolling Oaks Phase 6 Plat**

Mr. Babbar stated this resolution approves the proposed Phase 6 plat in substantial form and authorizes the Chair or Vice Chair to execute the plat and any documents necessary to carry out the intent of the plat as well. There is a joinder and consent portion of it; it is a requirement of Osceola County to have this put in resolution form. The plat is in substantial form, there will be modifications to it and subject to the District Engineer and staff the Chair or Vice Chair is authorized to execute the plat without coming back to the board.

Mr. Chiste left the telephone conference during this item.

On MOTION by Mr. Bouskila seconded by Mr. Brown with all four in favor Resolution 2019-02 was approved.

Mr. Chiste rejoined the telephone conference at this time.

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

There being none, the next item followed.

**B. Engineer**

There being none, the next item followed.

**C. Manager**

**i. Approval of Check Register**

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor the check register was approved.

**ii. Balance Sheet and Income Statement**

A copy of the balance sheet and income statement were included in the agenda package.

**SIXTH ORDER OF BUSINESS**

**Supervisor's Requests**

There being none, the next item followed.

**SEVENTH ORDER OF BUSINESS**

**Next Meeting Date**

Mr. Flint stated the next meeting is scheduled for January 10<sup>th</sup>, 2019.

On MOTION by Mr. Bouskila seconded by Mr. Brown with all in favor the meeting adjourned at 12:07 p.m.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman



# SECTION IV

**ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2016**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Rolling Oaks Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of November 1, 2016, as supplemented by that certain First Supplemental Trust Indenture dated as of November 1, 2016 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 3
- (B) Identify Acquisition Agreement, if applicable:
- (C) Name of Payee pursuant to Acquisition Agreement: Rolling Oaks Splendid, LLC
- (D) Amount Payable: \$ 132, 674.32
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

Completed public facility roadway, drainage and utility infrastructure construction as summarized below:

Rolling Oaks	\$ 132, 674.32
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See attached for backup

- (F) Fund or Account and subaccount, if any, from which disbursement to be made:  
*Series 2016 Acquisition and Construction Account of the Acquisition and Construction Fund.*

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Series 2016 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project; and

4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

ROLLING OAKS COMMUNITY  
DEVELOPMENT DISTRICT


By: 

Responsible Officer

Date: 1-28-19

**CONSULTING ENGINEER'S APPROVAL**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

  
Consulting Engineer 2-1-19

Rolling Oaks CDD - Applicable Contracts

	Subcontractor	Area	Value of Work Performed
JEM		Phase 5A	\$ 209,650.23
TOTAL			<u>\$ 209,650.23</u>

# SECTION V

**ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2018**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Rolling Oaks Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of November 1, 2016, as supplemented by that certain First Supplemental Trust Indenture dated as of November 1, 2016, and further supplemented by that certain Second Supplemental Trust Indenture dated as of October 1, 2018 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: #1
- (B) Identify Acquisition Agreement, if applicable:
- (C) Name of Payee pursuant to Acquisition Agreement: Rolling Oaks Splendid, LLC
- (D) Amount Payable: \$4,190,806.93
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

Completed public facility roadway, drainage and utility infrastructure construction as summarized below:

Rolling Oaks	\$4,190,806.93
--------------	----------------

See attached for backup

- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

*Series 2018 Acquisition and Construction Account of the Acquisition and Construction Fund.*

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Series 2018 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Project; and

4. each disbursement represents a Cost of the Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

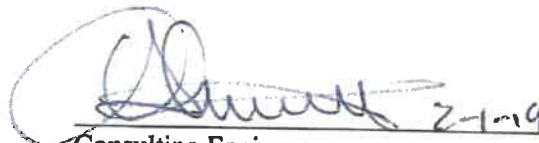
**ROLLING OAKS COMMUNITY  
DEVELOPMENT DISTRICT**

By:   
Responsible Officer

Date: 1-28-19

**CONSULTING ENGINEER'S APPROVAL**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

  
Consulting Engineer

<u>Contractor</u>	<u>Invoice</u>	<u>Job</u>	<u>Amount</u>
JEM	5423	install 6" sewer lateral	\$ 16,875.00
JEM	5502	excavate pond	\$ 479,773.50
JEM	5505	South roundabout	\$ 51,305.00
JEM	5506	excavate pond	\$ 225,096.41
JEM	5518	excavate pond	\$ 435,762.56
JEM	5527	Guard house sleeve crossing	\$ 5,222.00
JEM	5533	Bulkhead Removal	\$ 14,500.00
JEM	5550	excavate pond	\$ 570,594.42
JEM	5552	Asphalt installation	\$ 181,850.00
JEM	5559	Install base and asphalt	\$ 181,850.00
JEM	5560	Storm drain	\$ 193,856.90
JEM	5565	Flow testing	\$ 2,825.00
JEM	5569	Excavate pond	\$ 335,755.12
JEM	5581	relocate sewer forcemain	\$ 27,121.40
JEM	5596	Pond 4 Excavation	\$ 257,044.75
		Subtotal	\$ 2,979,432.06
Assured		Pond penetrations	\$ 14,023.20
		Subtotal	\$ 14,023.20
Brightview	Pay App 1	Landscape	\$ 59,360.10
	Pay App 2	Landscape	\$ 59,360.10
	Pay App 3	Landscape	\$ 62,140.23
	Pay App 4	Landscape	\$ 260,188.47
		Subtotal	\$ 441,048.90
Boykin	Phase 7	Mass Grade	\$ 95,687.23
	Phase 7	Mass Grade	\$ 16,525.75
	Phase 7	Mass Grade	\$ 107,303.22
	Phase 8	Mass Grade	\$ 95,687.23
	Phase 8	Mass Grade	\$ 16,525.81
	Phase 8	Mass Grade	\$ 107,303.17
		Subtotal	\$ 439,032.41
Multiple (see backup)		Gatehouses	\$ 307,457.44
DSE		6778 Phase 1A	\$ 406.25
DSE		6649 CDD report	\$ 895.00
DSE		6527 CDD report	\$ 1,580.00
DSE		6451 Phase 1A	\$ 1,457.47
DSE		6069 CDD report	\$ 600.00
DSE		6068 Phase 1A	\$ 2,459.20
DSE		6029 Phase 1A	\$ 2,415.00
		Subtotal	\$ 9,812.92
<b>Total</b>			<b>\$ 4,190,806.93</b>



# SECTION VI

# SECTION C

# SECTION 1

# Rolling Oaks Community Development District

## Summary of Check Register

January 1, 2019 to January 31, 2019

<b>Fund</b>	<b>Date</b>	<b>Check No.'s</b>	<b>Amount</b>
General Fund	1/9/19	144	\$ 3,591.09
	1/16/19	145	\$ 327.59
	1/23/19	146	\$ 54,643.87
			\$ 58,562.55
			\$ <b>58,562.55</b>

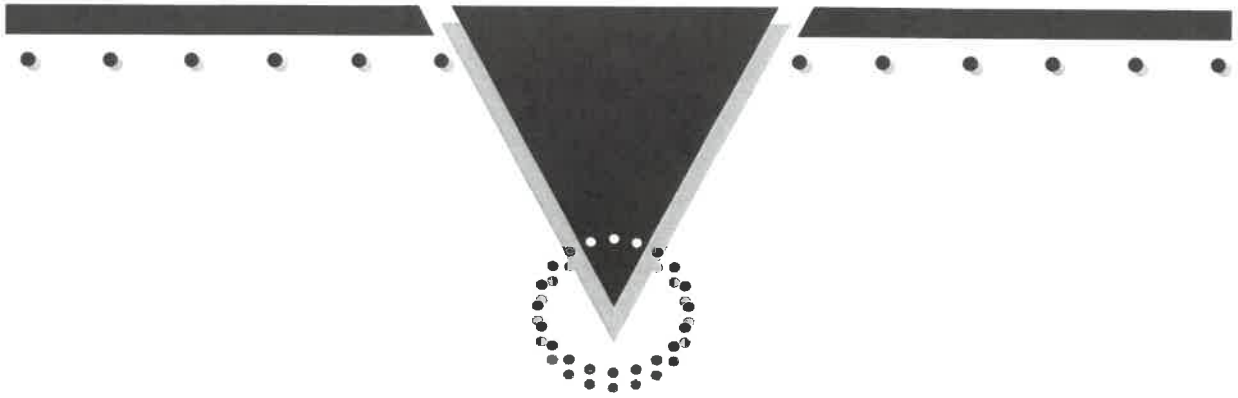
AP300R

\*\*\* CHECK DATES 01/01/2019 - 01/31/2019 \*\*\* YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 2/14/19  
 ROLLING OAKS GENERAL FUND  
 BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #	
1/09/19	00001	1/01/19 55	201901 310-51300-34000		MANAGEMENT FEES-JAN19	*	2,916.67		
		1/01/19 55	201901 310-51300-35100		INFORMATION TECH-JAN19	*	50.00		
		1/01/19 55	201901 310-51300-31300		DISSEMINATION FEE-JAN19	*	583.34		
		1/01/19 55	201901 310-51300-51000		OFFICE SUPPLIES-JAN19	*	17.71		
		1/01/19 55	201901 310-51300-42000		POSTAGE-JAN19	*	8.67		
		1/01/19 55	201901 310-51300-42500		COPIES-JAN19	*	14.70		
-----									
GOVERNMENTAL MANAGEMENT SERVICES								3,591.09	000144
1/16/19	00008	1/09/19 2018299	201901 310-51300-49100		2018 TAX ROLL/SET UP	*	327.59		
-----									
OSCEOLA COUNTY PROPERTY APPRAISER								327.59	000145
1/23/19	00013	1/17/19 01172019	201901 300-20700-10300		FY19 DEBT SERVICE SER2016	*	54,643.87		
-----									
ROLLING OAKS CDD C/O REGIONS BANK								54,643.87	000146
-----									
TOTAL FOR BANK A								58,562.55	
TOTAL FOR REGISTER								58,562.55	

ROAK ROLLING OAKS APEREGRINO

# SECTION 2



**Rolling Oaks  
Community Development District**

**Unaudited Financial Reporting  
January 31, 2019**



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**ROLLING OAKS**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
**January 31, 2019**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Totals</u>
<b><u>ASSETS:</u></b>				
CASH	\$40,188	---	---	\$40,188
<b><u>INVESTMENTS</u></b>				
<b>SERIES 2016</b>				
REVENUE	---	\$228,848	---	\$228,848
RESERVE	---	\$1,132,426	---	\$1,132,426
INTEREST	---	\$51	---	\$51
CAPITALIZED INTEREST	---	\$0	---	\$0
SINKING FUND	---	\$25	---	\$25
CONSTRUCTION	---	---	\$132,418	\$132,418
COSTS OF ISSUANCE	---	---	\$0	\$0
<b>SERIES 2018</b>				
REVENUE	---	---	---	\$0
RESERVE	---	\$902,679	---	\$902,679
CAPITALIZED INTEREST	---	\$690,159	---	\$690,159
CONSTRUCTION	---	---	\$11,131,999	\$11,131,999
COSTS OF ISSUANCE	---	---	\$5,100	\$5,100
<b>TOTAL ASSETS</b>	<b><u>\$40,188</u></b>	<b><u>\$2,954,188</u></b>	<b><u>\$11,269,518</u></b>	<b><u>\$14,263,894</u></b>
<b><u>LIABILITIES:</u></b>				
ACCOUNTS PAYABLE	---	---	---	\$0
<b><u>FUND EQUITY:</u></b>				
<b>FUND BALANCES:</b>				
RESTRICTED FOR DEBT 2016	---	\$1,361,350	---	\$1,361,350
RESTRICTED FOR DEBT 2018	---	\$1,592,838	---	\$1,592,838
RESTRICTED FOR CAP PROJECTS 2016	---	---	\$132,418	\$132,418
RESTRICTED FOR CAP PROJECTS 2018	---	---	\$11,137,099	\$11,137,099
UNASSIGNED	\$40,188	---	---	\$40,188
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b><u>\$40,188</u></b>	<b><u>\$2,954,188</u></b>	<b><u>\$11,269,518</u></b>	<b><u>\$14,263,894</u></b>

# ROLLING OAKS

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending January 31, 2019

	ADOPTED BUDGET	PRORATED BUDGET 1/31/19	ACTUAL 1/31/19	VARIANCE
<b><u>REVENUES:</u></b>				
ASSESSMENTS	\$131,000	\$46,179	\$46,179	\$0
DEVELOPER CONTRIBUTIONS	\$225,000	\$75,000	\$19,110	(\$55,890)
<b>TOTAL REVENUES</b>	<b>\$356,000</b>	<b>\$121,179</b>	<b>\$65,289</b>	<b>(\$55,890)</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>ADMINISTRATIVE:</u></b>				
SUPERVISORS FEES	\$12,000	\$4,000	\$1,800	\$2,200
FICA EXPENSE	\$918	\$306	\$138	\$168
ENGINEERING	\$12,000	\$4,000	\$0	\$4,000
ATTORNEY	\$25,000	\$8,333	\$1,004	\$7,329
ARBITRAGE	\$600	\$0	\$0	\$0
DISSEMINATION	\$3,500	\$1,167	\$1,458	(\$292)
ASSESSMENT ADMINISTRATION	\$10,000	\$10,000	\$10,000	\$0
ANNUAL AUDIT	\$5,000	\$0	\$0	\$0
TRUSTEE FEES	\$4,000	\$0	\$0	\$0
MANAGEMENT FEES	\$35,000	\$11,667	\$11,667	(\$0)
INFORMATION TECHNOLOGY	\$600	\$200	\$200	\$0
TELEPHONE	\$300	\$100	\$27	\$73
POSTAGE	\$1,212	\$404	\$210	\$194
INSURANCE	\$6,350	\$6,350	\$5,750	\$600
PRINTING & BINDING	\$1,200	\$400	\$122	\$278
LEGAL ADVERTISING	\$2,000	\$667	\$0	\$667
OTHER CURRENT CHARGES	\$500	\$167	\$0	\$167
PROPERTY APPRAISER FEE	\$0	\$0	\$1,368	(\$1,368)
OFFICE SUPPLIES	\$300	\$100	\$54	\$46
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>TOTAL ADMINISTRATIVE</b>	<b>\$120,655</b>	<b>\$48,035</b>	<b>\$33,972</b>	<b>\$14,063</b>
<b><u>MAINTENANCE:</u></b>				
LANDSCAPE/LAKE MAINTENANCE	\$175,000	\$58,333	\$0	\$58,333
UTILITIES	\$50,000	\$16,667	\$0	\$16,667
CONTINGENCY	\$10,345	\$3,448	\$0	\$3,448
<b>TOTAL MAINTENANCE</b>	<b>\$235,345</b>	<b>\$78,448</b>	<b>\$0</b>	<b>\$78,448</b>
<b>TOTAL EXPENDITURES</b>	<b>\$356,000</b>	<b>\$126,483</b>	<b>\$33,972</b>	<b>\$92,511</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$31,317</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$8,871</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$40,188</b>	

# ROLLING OAKS

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND

#### Statement of Revenues & Expenditures

For The Period Ending January 31, 2019

	ADOPTED BUDGET	PRORATED BUDGET 1/31/19	ACTUAL 1/31/19	VARIANCE
<b>REVENUES:</b>				
ASSESSMENTS - TAX ROLL	\$589,501	\$207,774	\$207,774	\$0
ASSESSMENTS - DIRECT	\$534,800	\$267,400	\$0	(\$267,400)
INTEREST	\$2,500	\$2,500	\$8,042	\$5,542
<b>TOTAL REVENUES</b>	<b>\$1,126,801</b>	<b>\$477,674</b>	<b>\$215,816</b>	<b>(\$261,858)</b>
<b>EXPENDITURES:</b>				
<b>Series 2016</b>				
INTEREST - 11/01	\$450,378	\$450,378	\$450,378	(\$0)
PRINCIPAL - 11/01	\$220,000	\$220,000	\$220,000	\$0
INTEREST - 05/01	\$445,428	\$0	\$0	\$0
TRANSFER OUT (IN)	\$0	\$0	\$9,330	(\$9,330)
<b>TOTAL EXPENDITURES</b>	<b>\$1,115,806</b>	<b>\$670,378</b>	<b>\$679,709</b>	<b>(\$9,331)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$10,995</b>		<b>(\$463,893)</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$688,463</b>		<b>\$1,825,243</b>	
<b>FUND BALANCE - Ending</b>	<b>\$699,458</b>		<b>\$1,361,350</b>	

# ROLLING OAKS

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND

#### Statement of Revenues & Expenditures

For The Period Ending January 31, 2019

	ADOPTED BUDGET	PRORATED BUDGET 1/31/19	ACTUAL 1/31/19	VARIANCE
<b><u>REVENUES:</u></b>				
BOND PROCEEDS	\$0	\$0	\$1,587,814	\$1,587,814
INTEREST	\$0	\$0	\$5,024	\$5,024
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,592,838</b>	<b>\$1,592,838</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>Series 2018</u></b>				
INTEREST - 05/01	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$1,592,838</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$1,592,838</b>	

# ROLLING OAKS

## COMMUNITY DEVELOPMENT DISTRICT

### CAPITAL PROJECTS FUND

#### Statement of Revenues & Expenditures

For The Period Ending January 31, 2019

	ADOPTED BUDGET	PRORATED BUDGET 1/31/19	ACTUAL 1/31/19	VARIANCE
<b><u>REVENUES:</u></b>				
INTEREST	\$0	\$0	\$873	\$873
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$873</b>	<b>\$873</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>Series 2016</u></b>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$0	\$0
TRANSFER OUT (IN)	\$0	\$0	(\$9,330)	\$9,330
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$9,330)</b>	<b>\$9,330</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$10,204</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$122,215</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$132,418</b>	

# ROLLING OAKS

## COMMUNITY DEVELOPMENT DISTRICT

### CAPITAL PROJECTS FUND

#### Statement of Revenues & Expenditures

For The Period Ending January 31, 2019

	ADOPTED BUDGET	PRORATED BUDGET 1/31/19	ACTUAL 1/31/19	VARIANCE
<b><u>REVENUES:</u></b>				
BOND PROCEEDS	\$0	\$0	\$11,572,186	\$11,572,186
INTEREST	\$0	\$0	\$35,113	\$35,113
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$11,607,299</b>	<b>\$11,607,299</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>Series 2018</u></b>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$0	\$0
CAPITAL OUTLAY - COST OF ISSUANCE	\$0	\$0	\$470,200	(\$470,200)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$470,200</b>	<b>(\$470,200)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$11,137,099</b>	
<b>FUNDBALANCE - Beginning</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUNDBALANCE - Ending</b>	<b>\$0</b>		<b>\$11,137,099</b>	

**ROLLING OAKS**  
Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<b>REVENUES:</b>													
ASSESSMENTS	\$0	\$0	\$45,666	\$513	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$46,179
DEVELOPER CONTRIBUTIONS	\$19,110	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19,110
<b>TOTAL REVENUES</b>	<b>\$19,110</b>	<b>\$0</b>	<b>\$45,666</b>	<b>\$513</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$65,289</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
SUPERVISOR FEES	\$0	\$800	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,800
FICA EXPENSE	\$0	\$61	\$77	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$138
ENGINEERING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ATTORNEY	\$30	\$344	\$630	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,004
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$292	\$292	\$292	\$583	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,458
ASSESSMENT ADMINISTRATION	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,667
INFORMATION TECHNOLOGY	\$50	\$50	\$50	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200
TELEPHONE	\$0	\$27	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$27
POSTAGE	\$8	\$126	\$68	\$9	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$210
INSURANCE	\$5,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,750
PRINTING & BINDING	\$75	\$0	\$33	\$15	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$122
LEGAL ADVERTISING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PROPERTY APPRAISER FEE	\$0	\$0	\$1,040	\$328	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,368
OFFICE SUPPLIES	\$18	\$0	\$18	\$18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$54
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$19,315</b>	<b>\$4,616</b>	<b>\$6,123</b>	<b>\$3,919</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$33,972</b>
<b>MAINTENANCE:</b>													
LANDSCAPE/LAKE MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UTILITIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL MAINTENANCE</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL EXPENDITURES</b>	<b>\$19,315</b>	<b>\$4,616</b>	<b>\$6,123</b>	<b>\$3,919</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$33,972</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$205)</b>	<b>(\$4,616)</b>	<b>\$39,543</b>	<b>(\$3,405)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$31,317</b>

**ROLLING OAKS**  
**Community Development District**  
**Developer Contributions/Due from Developer**

<b>Funding Request #</b>	<b>Prepared Date</b>	<b>Payment Received Date</b>	<b>Check Amount</b>	<b>Total Funding Request</b>	<b>General Fund Portion (18)</b>	<b>General Fund Portion (19)</b>	<b>Over and (short) Balance Due</b>
11	8/27/18	9/24/18	\$ 13,368.23	\$ 13,368.23	\$ 7,618.23	\$ 5,750.00	\$ -
12	9/27/18	10/25/18	\$ 14,474.80	\$ 14,474.80	\$ 4,474.80	\$ 10,000.00	\$ -
1	10/4/18	10/25/18	\$ 6,510.03	\$ 6,510.03	\$ 3,150.39	\$ 3,359.64	\$ -
<b>Due from Developer</b>			<b>\$ 34,353.06</b>	<b>\$ 34,353.06</b>	<b>\$ 15,243.42</b>	<b>\$ 19,109.64</b>	<b>\$ -</b>

**Total Developer Contributions FY19**

**\$ 19,109.64**

**\*FY18 column does not include Funding Requests #1-10.**



**ROLLING OAKS  
COMMUNITY DEVELOPMENT DISTRICT  
LONG TERM DEBT REPORT**

<b>SERIES 2016, SPECIAL ASSESSMENT BONDS</b>		
INTEREST RATES:	4.500%, 5.250%, 5.875%, 6.000%	
MATURITY DATE:	11/1/2047	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$1,124,706	
RESERVE FUND BALANCE	\$1,132,426	
BONDS OUTSTANDING - 12/15/16		\$15,640,000
LESS: PRINCIPAL PAYMENT 11/1/18		(\$220,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$15,420,000</b>

<b>SERIES 2018, SPECIAL ASSESSMENT BONDS</b>		
INTEREST RATES:	4.375%, 4.875%, 5.375%, 5.500%	
MATURITY DATE:	11/1/2049	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$899,831	
RESERVE FUND BALANCE	\$902,679	
BONDS OUTSTANDING - 11/8/18		\$13,160,000
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$13,160,000</b>



**Rolling Oaks  
Community Development District  
Special Assessment Bonds, Series 2016**

Date	Requisition #	Contractor	Description	Requisitions
<b>Fiscal Year 2017</b>				
7/11/17	1	GMS-CF, LLC	Invoice#29 - FY2017 Construction Accounting	\$3,500.00
<b>TOTAL</b>				<b>\$3,500.00</b>
<b>Fiscal Year 2017</b>				
12/1/16		Interest		\$0.00
1/1/17		Interest		\$0.00
2/1/17		Interest		\$2,331.71
3/1/17		Interest		\$4,531.59
4/1/17		Interest		\$5,678.82
5/1/17		Interest		\$6,488.93
6/1/17		Interest		\$7,085.26
7/1/17		Interest		\$8,081.42
8/1/17		Interest		\$9,586.41
9/1/17		Interest		\$9,956.28
<b>TOTAL</b>				<b>\$53,740.42</b>
Acquisition/Construction Fund at 12/15/16				\$13,240,079.92
Interest Earned thru 9/30/17				\$53,740.42
Requisitions Paid thru 9/30/17				(\$3,500.00)
<b>Remaining Acquisition/Construction Fund</b>				<b>\$13,290,320.34</b>

Date	Requisition #	Contractor	Description	Requisitions
<b>Fiscal Year 2018</b>				
11/10/17	2	Rolling Oaks Splendid, LLC	Completion of Roadway, Drainage, and Utility Infrastructure	\$13,193,249.89
<b>TOTAL</b>				<b>\$13,193,249.89</b>
<b>Fiscal Year 2018</b>				
10/1/17		Interest		\$10,212.06
11/1/17		Interest		\$3,048.46
12/1/17		Interest		\$85.93
1/1/18		Interest		\$100.50
2/1/18		Interest		\$112.15
3/1/18		Interest		\$105.23
4/1/18		Interest		\$129.82
5/1/18		Interest		\$140.72
5/1/18		Excess Reserve Transfer In		\$10,455.68
6/1/18		Interest		\$166.54
7/1/18		Interest		\$171.28
8/1/18		Interest		\$185.62
9/1/18		Interest		\$187.53
<b>TOTAL</b>				<b>\$25,101.52</b>
Acquisition/Construction Fund at 09/30/2017				\$13,290,320.34
Interest Earned and Transfer In thru 9/30/18				\$25,101.52
Requisitions Paid thru 9/30/18				(\$13,193,249.89)
<b>Remaining Acquisition/Construction Fund</b>				<b>\$122,171.97</b>

**Rolling Oaks  
Community Development District  
Special Assessment Bonds, Series 2016**

Date	Requisition #	Contractor	Description	Requisitions
<b>Fiscal Year 2019</b>				
<b>TOTAL</b>				<b>\$0.00</b>
<b>Fiscal Year 2019</b>				
10/1/18		Interest		\$188.06
10/1/18		Transfer In (Out)		\$9,373.03
11/1/18		Interest		\$215.20
12/1/18		Interest		\$226.41
1/2/19		Interest		\$243.68
<b>TOTAL</b>				<b>\$10,246.38</b>
Acquisition/Construction Fund at 09/30/2018				\$122,171.97
Interest Earned and Transfer In thru 1/31/19				\$10,246.38
Requisitions Paid thru 1/31/19				\$0.00
Remaining Acquisition/Construction Fund				<u>\$132,418.35</u>

**Rolling Oaks  
Community Development District  
Special Assessment Bonds, Series 2018**

Date	Requisition #	Contractor	Description	Requisitions
<b>Fiscal Year 2019</b>				
			<b>TOTAL</b>	<b>\$0.00</b>
<b>Fiscal Year 2019</b>				
12/3/18		Interest		\$14,627.38
1/2/19		Interest		\$20,485.37
			<b>TOTAL</b>	<b>\$35,112.75</b>
			<b>Acquisition/Construction Fund at 11/8/2018</b>	<b>\$11,096,886.45</b>
			<b>Interest Earned 1/31/19</b>	<b>\$35,112.75</b>
			<b>Requisitions Paid thru 1/31/19</b>	<b>\$0.00</b>
			<b>Remaining Acquisition/Construction Fund</b>	<b>\$11,131,999.20</b>