

*Rolling Oaks
Community Development District*

Agenda

September 13, 2018

AGENDA

Rolling Oaks

Community Development District

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

September 6, 2018

**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, September 13, 2018 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 August 16, 2018 Meeting
4. Financing Matters
 - A. Consideration of Supplemental Engineer's Report
 - B. Consideration of Supplemental Assessment Methodology
 - C. Consideration of Resolution 2018-07 Bond Delegation
5. Consideration of Agreement with Berger, Toombs, Elam, Gaines & Frank to Provide Auditing Services for Fiscal Year 2018
6. Staff Reports
 - A. Attorney
 - i. Signage Easement Agreement
 - B. Engineer
 - C. District Manager's Report
 - i. Balance Sheet and Income Statement
 - ii. Consideration of Funding Request #11
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 August 16, 2018 meeting. The minutes are enclosed for your review.

The fourth order of business is Financing Matters. Section A is consideration of Supplemental Engineers Report. A copy of the report is enclosed for your review. Section B is consideration of Supplemental Assessment Methodology. A copy of the methodology is enclosed for your

review. Section C is consideration of Resolution 2018-07 Bond Delegation. A copy of the resolution is enclosed for your review.

The fifth order of business is consideration of agreement with Berger, Toombs, Elam, Gaines & Frank to provide auditing services for Fiscal Year 2018. A copy of the agreement is enclosed for your review.

The sixth order of business is ratification of signage easement agreement. A copy of the agreement is enclosed for your review.

Section B of the seventh order of business is the Attorney's Report. Section 1 is signage easement agreement. There is no backup provided. Section C is the District Manager's Report. Section 1 includes the balance sheet and income statement for your review. Section 2 is the consideration of funding request #11. The funding request is enclosed 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,

A handwritten signature in dark ink, appearing to read 'G. S. Flint', with a stylized flourish at the end.

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, August 16, 2018 at 12:06 p.m. at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.

Present and constituting a quorum were:

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

Also present were:

George Flint	Manager
Vivek Babbar	Attorney by telephone
Bruce Taylor	Engineer by telephone
Cynthia Slattum	Resident
Blake Roby	Resident

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Roby stated a question that a lot of the owners have is with respect to the club. It is my understanding that they are still in the hiring phase for the manager but there seems to be a lot of questions for that position. Who should we direct those questions to right now?

Mr. Chiste stated that is not a CDD question that is a developer question.

Mr. Flint stated the Community Development District is a governmental entity that was established to finance and maintain the infrastructure within the Rolling Oaks project. Questions about the roads or stormwater system or common area landscape maintenance all those items would be something that would fall under the purview of the CDD. Not the landscape maintenance of the club or some private property. You can think of it in terms of a small city or that type of

entity. This entity finances and maintains public infrastructure. Questions about the club or when is my house going to be done or the hotel, those are really private developer related questions. Sometimes you have those people sitting on this Board.

Mr. Chiste stated we can't answer your questions during this meeting. You can ask me after the meeting.

Ms. Slattum stated another question from one of the owners was, these are 30-year bonds, correct?

Mr. Flint responded that is correct.

Ms. Slattum stated whether they buy today or five years from now it is still a 30-year bond.

Mr. Flint stated if they buy it five years from now there will be 25 years left on that bond. There are principal and interest payments paid every year and that principal is getting paid down over time, but it doesn't restart every time you sell.

Mr. Chiste stated that comes as part of your property tax bill.

Mr. Flint stated we can get a little bit more into that during the budget discussion.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the June 14, 2018 Meeting

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor the minutes of the June 14, 2018 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Approval of Disclosure of Public Financing Report

Mr. Flint stated the next item is indicated as being under separate cover but it is the Disclosure of Public Financing. I talked with District Counsel before the meeting, it has already been recorded, it was part of the bond closing so there is no additional action required by the Board. Just for the record and audience comments, the statutes have certain disclosure requirements related to Community Development Districts and one of those is when the District is created there is a requirement that a Notice of Establishment is recorded in the County records that way anytime anyone is considering buying property within a CDD that Notice of Establishment comes up. Also if the District issues bonds there is a requirement that we record what is called a Disclosure of Public Financing and that is also recorded in the County records and would also come up in a title

search when you are closing on a new property. What the disclosure of public financing does is it deals with the bond issue, what the bonds were issued to fund and it answers a lot of questions in relation to that. That might be a document that could be helpful for you.

FIFTH ORDER OF BUSINESS**Acceptance of Fiscal Year 2017 Audit Report**

Mr. Flint stated next is acceptance of the Fiscal Year 2017 Audit Report. As a government entity I indicated previously that Districts have to have an annual independent audit performed and McDirmit Davis provided those services. This is for Fiscal Year 2017, which ended last September 30th. It already has been filed with the State of Florida, it was required to be filed by June 30th and we are asking the Board to ratify the filing of that and if you have any comments or questions we can discuss that. I will note in the management letter on page 27 if there were any issues, findings or recommendations in the audit they were be reflected there. They also have to look at a number of criteria that are specified by the Auditor General of the State of Florida and they have done that and found that we have complied with all those requirements.

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor the Fiscal Year 2017 Audit was accepted and transmittal of the Audit to the State of Florida was ratified.

SIXTH ORDER OF BUSINESS**Public Hearing****A. Consideration of Resolution 2018-05 Adopting the Fiscal Year 2019 Budget and Relating to the Annual Appropriations**

Mr. Flint stated next is a public hearing, there are actually two hearings, the first one is to consider adoption of the budget for next fiscal year and the second one is to impose the assessments related to the budget that was adopted. They are really treated as one public hearing. We will go ahead and open the public hearing and we do have a couple members of the public here and if there are any comments or questions either on the proposed budget for Fiscal Year 2019 or on the assessment resolution you can ask those. I will go through the budget quickly and it may answer some of the questions.

Resolution 2018-05 adopts the budget for 2019, exhibit A to that resolution is the recommended proposed budget. You can see on page 1, on the revenue side there are currently 262 platted units at \$500 a unit that generates about \$131,000 and that is reflected under assessments and then there is developer contributions estimated at about \$225,000 so the on-roll

assessments for the 262 lots are only projected to cover \$131,000 of the estimated \$356,000 in costs. The balance of the budget that is not covered by assessments the District would enter into a Developer Funding Agreement and the developer would be obligated to pay any of those costs.

Mr. Chiste asked stated this is the initial year relative to projections of landscaping and maintenance, which is really the bulk of the \$356,000, we have the same issue at another District, it is likely that the developer will pick up the balance of that.

Mr. Flint responded yes, the developer is obligated to fund the \$225,000 plus any shortfall.

Mr. Chiste stated if for some reason isn't that much, the funds get carried forward and we would reassess next year for a lesser amount.

Mr. Flint stated potentially. Right now these are estimates based on the area that we anticipate we will be maintaining. We will be soliciting proposals for the landscape maintenance and the other costs when we actually enter into those agreements.

There is also a debt service fund and that is on page 5. We issued bonds in 2016, which those are intended to cover the first 500 platted lots within Rolling Oaks and it is anticipated there will be two additional bond issues, but they don't overlap so this first 500 lots would be subject to the series 2016 bonds and the next phase of the development there will be another bond issue that would apply to that and then the final. Associated with the 2016 bonds you can see on page 5 there is currently 262 platted units the per unit net amount is \$2,225 per unit per year and that is grossed up for discount and collection costs. What will actually be on your tax bill will be 6% higher but if you pay your tax bill in November you get a 4% discount, but the 2% collection costs would ultimately have to be paid even if you paid it in November. The amortization schedule is on pages 6 and 7 it shows that the bonds were issued in 2016, there was a capitalized interest period so the 30 years started on November 1 and they go through 2047.

Mr. Chiste asked what is 262?

Mr. Brown stated phase 5, phase 6 is 187 units so it won't quite pick up the balance of the 500.

Mr. Flint stated I think we are about to embark on the process for the next series of bonds probably next month. Again, that won't affect these first folks because they are separate.

Are there any questions or comments from the public as part of the public hearing? If not we will bring it back to the Board for discussion and consideration of Resolution 2018-05.

Mr. Chiste stated the reserve account we are getting through that now.

Mr. Flint stated yes I think November 1, 2018 is your first principal and interest payment and May 1, 2019 is an interest only payment.

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor Resolution 2018-05 was approved.

B. Consideration of Resolution 2018-06 Imposing Special Assessments and Certifying an Assessment Roll

Mr. Flint stated the next resolution is 2018-06 and this resolution just imposes the assessments that were included in the budget you just adopted and authorizes us to certify the tax roll to the County for inclusion on the tax bill. There are two exhibits to it, Exhibit A is the adopted budget and Exhibit B is the assessment roll. I have one copy of the assessment roll with me listing all 262 lots and the per unit amounts.

On MOTION by Mr. Bouskila seconded by Mr. Chiste with all in favor Resolution 2018-06 was approved.

Mr. Flint stated we will close the public hearings.

SEVENTH ORDER OF BUSINESS

**Consideration of Fiscal Year 2018/2019
Funding Agreement**

Mr. Flint stated item seven is the funding agreement and because we are relying partially we are not relying fully on assessments to fund the budget. We do have a funding agreement drafted between the CDD and Rolling Oaks Splendid, LLC and this is in the same form the Board and developer have seen in the past.

Mr. Babbar stated it is essentially assessing some stuff on-roll and this is the first year of the District taking on operations and this funding agreement contemplates the collection on the undeveloped unplatted properties that are anticipated to be developed in the next fiscal year.

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor the Fiscal Year 2019 funding agreement with Rolling Oaks Splendid, LLC was approved.

EIGHTH ORDER OF BUSINESS

**Acceptance of Audit Committee
Recommendation and Selection of No. 1
Ranked Firm to Provide Auditing Services for
Fiscal Year 2018**

Mr. Flint stated next is acceptance of the Audit Committee's recommendation and selection of the no. 1 ranked firm. The Board sat as the Audit Committee prior to the Board Meeting and ranked Berger Toombs as the no. 1 firm.

On MOTION by Mr. Bouskila seconded by Mr. Chiste with all in favor the recommendation of the Audit Committee of Berger Toombs being ranked no. 1 was accepted and staff authorized to enter into an agreement with Berger Toombs and the Chairman was authorized to execute the agreement.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

i. Signage Easement Agreement

Mr. Babbar stated I want to update the Board on a brief discussion I had regarding some of the retail partners they are requesting a potential signage easement agreement. It is in the preliminary stages. Peter, do we have an update on the exhibits so that we can move forward today?

Mr. Brown stated I don't know that we need it today but we probably will for our next meeting. The discussions have been ongoing and the hotel signs are in for County review.

Mr. Chiste asked what locations are we talking about?

Mr. Brown stated in the south roundabout there is a sign and all the retail ones are on the retail parcel, the hotel one is on the hotel parcel, the club is on the club parcel. I think there is going to be one in the south roundabout as you come through Inspiration Drive that will help aid in direction.

Mr. Chiste asked do we have to have this easement approved possibly prior to the next scheduled meeting? When is the next scheduled meeting?

Mr. Flint stated it is September 13th.

Mr. Brown stated we probably should approve it if we can.

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor staff was authorized to work with Mr. Brown on the easement agreement for the south roundabout and the Chair or Vice Chair were authorized to execute the final easement agreement to be ratified at the next meeting.

Mr. Flint stated if anything is done it will be brought back to the next meeting for ratification.

B. Engineer

Mr. Taylor stated we received some updated costs for Exhibit G and we are going to put them in our latest report as they were modified, which was June 22nd and we are going to have that out by tomorrow.

Mr. Flint stated that is the Engineer's report for the next proposed series of bonds. We anticipate we will have some items on your September 13th agenda related to the next bond issue.

C. Manager

i. Balance Sheet and Income Statement

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

ii. Ratification of Funding Request 9

iii. Consideration of Funding Request 10

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor funding request no. 9 in the amount of \$6,814.48 was ratified and funding request no. 10 in the amount of \$8,705.49 was approved.

iv. Approval of Fiscal Year 2019 Meeting Schedule

Mr. Flint stated each year when you adopt your budget you also approve an annual meeting schedule and historically you have met on the second Thursday of each month in this location at 12:00 p.m. so we prepared a notice following that schedule. We will advertise this if the Board

approves it and if there is not a need for a meeting it can be canceled but this gives you the flexibility to meet if you need to.

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor the Fiscal Year 2019 meeting schedule reflecting meetings on the second Thursday of the month was approved.

TENTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Next Meeting Date

Mr. Flint stated the next meeting is scheduled for September 13, 2018 at 12:00 p.m. in this location.

On MOTION by Mr. Brown seconded by Mr. Chiste with all in favor the meeting adjourned at 12:29 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

Rolling Oaks Community Development District

Amended and Restated
Engineer's Report

**Prepared for the Rolling Oaks
Community Development District**

**Prepared By:
Dave Schmitt Engineering**

**Originally dated September 19, 2016
Updated November 8, 2016
This Report Dated September 13, 2018**

INTRODUCTION

The Development

Margarita Village is a mixed-use destination resort encompassing approximately 320.54 acres of land (the "Development") in unincorporated Osceola County, Florida. A map identifying the general location of the Development is attached hereto as **Exhibit A**.

The Development is presently planned to include a branded hotel, retail center, a commercial water park, time share units, apartments, condominiums, and vacation rental homes.

Government Approvals

The Development has a Tourist Commercial land use designation and a Commercial Tourist mixed-use zoning designation. A Preliminary Subdivision Plan (PS15-00040, PS16-00012 and PS17-00009) has been approved by the County (hereinafter defined) for the Development. The status of various other governmental approvals necessary for development of the Margarita Village project is provided in "**PERMIT STATUS**" in Exhibit E below.

The District

Pursuant to a petition filed by Rolling Oaks Splendid, LLC (the "Developer"), the Rolling Oaks Community Development District (the "District"), a local unit of special-purpose government, was established by Ordinance No. 2014-173 (the "Establishment Ordinance") adopted by the Board of County Commissioners in and for Osceola County, Florida (the "County"). The effective date of the Establishment Ordinance was December 19, 2014.

The District presently encompasses approximately 201.65 acres of land within the development and was established for the purpose of, among other things, financing and managing the acquisition, construction, maintenance and operation of major infrastructure necessary for development to occur within the District.

A metes and bounds legal description of the current boundary of the District is attached hereto as **Exhibit B** (Legal Description of the Current Boundaries of the District).

Purpose of this Restated Engineer's Report

The purpose of this *Amended and Restated Engineer's Report* (the "Restated Engineer's Report") is to update the *Engineer's Report* dated November 08, 2016, (the "Amended & Restated Engineer's Report"), to (i) incorporate the current development plan for the Revised District Lands, (ii) update the proposed infrastructure improvements and their costs, (iii) allocate the costs of the proposed infrastructure improvements among the Revised District Lands and those lands within the Development that are being removed from the District (the "Removed Lands"), (iv) update the status of development and project construction, including the "2016 Project" & "2018 Project" and (v) identify those infrastructure improvements to be funded with proceeds from the District's issuance of its Special Assessment Bonds, Series 2016 (the "Series 2016 Bonds") & Series 2018 (the "Series 2018 Bonds")

On July 27, 2015, the Circuit Court for the Ninth Judicial Circuit of the State of Florida, in and for Osceola County, Florida, issued its *Final Judgment* validating the District's authority to finance, fund, plan establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain the "Project," which project was defined in the Original Engineer's Report, dated July 21, 2015. All of the infrastructure improvements identified in this Restated Engineer's Report were also described in the Original Engineer's Report and, therefore, comprise the "Project" validated in the *Final Judgment*.

LAND USE OF REVISED DISTRICT LANDS

Table 1 below summarizes the current land use plan for the Revised District Lands.

Table 1		
Land Use Plan		
<i>Proposed Land Use</i>	<i>Approximate Acreage</i>	<i>Units</i>
Vacation Rental Homes	150	900
Time Shares	15	300
Condominiums	15	150
Parking, Lake and Roadways	21.65	
Total	201.65	1350

CURRENT CONDITIONS

Topography

The topography within the Development consists of rolling terrain with a significant degree of topographical relief. The topography has been or will be altered where development is to occur.

Soils and wetlands

The soils drain very well, the groundwater table is typically well below the existing ground surface, and there are no regulated wetlands on-site.

Status of Construction

RESTATED CAPITAL IMPROVEMENT PLAN

This Restated Engineer's Report identifies the improvements necessary for effective and efficient development of the Revised District Lands, including roadways, water and reclaimed water distribution systems, wastewater collection systems, landscape, hardscape, recreation and park amenities, the undergrounding of utilities, the stormwater management system and associated professional fees. The following is a description of the improvements comprising the Restated Capital Improvement Plan.

Roadways

The District presently intends to finance, design, construct and/or acquire collector and neighborhood roadways within the Revised District Lands. The roadways will consist of subgrade, crushed concrete base, curbing, asphalt, striping, signage and sidewalks, as required by applicable Osceola County land development regulations.

Roadways internal to the Revised District Lands will connect into a collector road that extends from the northern Revised District Boundary to U.S. 192. The external roadway extension, relocation of a signal mast arm at the extension's connection with U.S. 192, and construction of a westbound turn lane on U.S. 192 into the Development have been or will be completed by the Developer at its expense. The estimated cost to complete the District's funded roadway total improvements is \$4,799,000.00, with \$2,027,222.22 already spent on the "2016 Project" **(See Exhibit D)**

Ownership of and maintenance responsibility for roadways within the Revised District Lands will be retained by the District; ownership and maintenance responsibility for the Developer funded extension and related improvements described in the preceding paragraph will be dedicated to the County for ownership and maintenance.

Water, Wastewater and Reuse Improvements

The District is within the Toho Water Authority ("Toho") potable water, wastewater and reuse service area. Toho has existing potable water, wastewater, and effluent reuse mains in the right-of-way of U.S. 192 and Funie Steed Road that have sufficient capacity to serve the Development at build-out.

The District presently intends to finance, design, construct and/or acquire the potable water mains, wastewater gravity and force mains, lift stations, effluent reuse mains, and appurtenances thereto in support of development on the Revised District Lands. The water, wastewater and reuse improvements have been designed, permitted and will be constructed in accordance with the approved Master Water and Wastewater Plans, the County's land development regulations, and the rules and regulations of Toho and the Florida Department of Environmental Protection.

In order to connect District financed and constructed water, sewer and reuse improvements within the Revised District Boundary to Toho mains in the right-of-way in U.S. 192, the Developer has or will construct extensions for each of the services within the roadway extension described above. The estimated cost to complete the District's funded water, wastewater and reuse extensions is \$8,333,450.00, with \$3,500,138.89 already spent on the "2016 Project" **(See Exhibit D)**

After completion, all water, wastewater and effluent reuse infrastructure will be dedicated to Toho for ownership, operation and maintenance.

Stormwater Management Facilities

The master stormwater management system will be financed, designed and constructed by the Developer and/or the District in accordance with the Master Drainage Plan, which plan has been permitted by the South Florida Water Management District. The system will consist primarily of a master stormwater management pond that is interconnected and will discharge at defined natural outfalls throughout the Development site.

The District has obtained easement rights to and around all pipes, ponds and swales needed for operation and maintenance of the stormwater management system and to meet all permitting requirements. The remaining swales/ponds will be incorporated into the Development as amenities. The District easement rights allow District lands to connect to Developer owned and maintained stormwater infrastructure. The estimated cost to complete the District's funded storm water management system that will support connection to District lands is \$17,782,366.10 with \$7,629,092.28 already spent on the "2016 Project" **(See Exhibit D)**

Landscape and Hardscape

Landscape and hardscape along collector and neighborhood roadways within the Revised District Boundary will be financed, designed, constructed and/or acquired by the District. Xeriscape landscape design principles will be utilized to minimize the need for irrigation

water, and existing specimen trees will be preserved and relocated throughout the District. The estimated cost to complete the District's funded landscape and hardscape for the District lands is \$2,500,000.00 with \$250,000.00 already spent on the "2016 Project" (See Exhibit D)

In order to maintain the landscape and hardscape following completion, the District has or will obtain easement rights to and around the landscaped and hardscaped areas.

Recreation and Parks

Recreation and passive/active parks will be financed, designed, constructed, acquired and/or installed within the Revised District Boundary, which improvements will serve future residents of the District. The amenities are anticipated to include an extensive bike and pedestrian trail system and community pools and facilities. These amenities shall be accessible to the public and maintained by both the District and Rolling Oaks Splendid LLC per an *Interlocal Agreement By and Between the District and Rolling Oaks Splendid LLC Regarding the Joint Maintenance and Reciprocal Usage of Facilities*.

Undergrounding of Other Utilities and Street Lights

As required by Osceola County land development regulations, utility conduits within the Revised District Boundary will be installed at the District's expense within the right-of-way of all collector roads. The electric utility provider, Duke Energy, will be responsible for installing the electrical cable, switches, transformers, and street lighting, the latter of which will be the subject of a lease entered into by the District. Other local utility providers, including gas, phone and cable, will be responsible for installing their respective improvements.

Professional Fees

Professional fees include civil engineering costs for site design, permitting, inspection, survey costs for construction staking and as-built drawings, as well as geotechnical costs for pre-design soil borings, construction staking, and architectural costs for landscape, hardscape and recreation design. Also included are fees associated with environmental consultation, permitting and other professional fees, including for District Counsel.

Contingency

This category includes the cost for adjustments as a result of unexpected field conditions, requirements of governmental agencies and other unknown factors that may occur throughout the course of development of lands in the Revised District Boundary. In general, the contingency amount is based on a percentage of the total infrastructure cost estimate.

SERIES 2016 & 2018 PROJECT

The District's portion of the Capital Improvement Plan is \$33,532,793.10, of which \$13,455,327.98 has already spent on the "2016 Project". Costs to be incurred by the District to Design, permit and acquire/construct the Series 2016 Project, which costs are estimated in **Exhibit D** hereto, are reasonable and proper, and such project will benefit developable lands in the Revised District Boundary.

OWNERSHIP AND MAINTENANCE

Ownership and maintenance of the improvements within the Revised District boundary described herein is anticipated as set forth in the following **Table 2**.

Table 2		
Ownership and Maintenance		
<i>Proposed Infrastructure Improvement</i>	<i>Ownership</i>	<i>Maintenance</i>
Roadways	District	District
Water Distribution	Toho	Toho
Wastewater Collection	Toho	Toho
Reuse Distribution	Toho	Toho
Stormwater Management	District	District
Landscape and Hardscape	District	District
Recreation and Parks	District/Developer	District/Developer
Street Lights	Duke Energy	District (Lease)

PERMIT STATUS

Permits for construction have been and continue to be required prior to construction of the Development, including that portion included in the Revised District Boundary. **Exhibit E** attached hereto identifies the permits necessary for the Development and their status as of the date of this Restated Engineer's Report.

The District Engineer hereby certifies that all permits and approvals necessary to complete the Development have either already been obtained or will be obtained following the customary and normal permitting process.

SUMMARY OF ESTIMATED COSTS

The Summary of Estimated Costs, attached hereto as **Exhibit D**, outlines the anticipated costs associated with the design, permitting, construction and/or acquisition of the facilities and improvements to be funded by the District, which improvements benefit developable lands within the Revised District Boundary and are for a public purpose.

ENGINEER'S OPINION

It is my professional opinion that the Summary of Estimated Costs listed above is sufficient to complete the construction of the items described herein.

It is my professional opinion that the costs associated with the design, permitting, and construction/acquisition of the improvements described herein are reasonable to achieve completion and that such improvements will benefit lands within the Revised District Boundary. The planned improvements will be public and are set forth in Sections 190.012(1) and (2) of the Florida Statutes.

The Summary of Estimated Costs is only an estimate and not a guarantee maximum price. The estimated costs are based on unit prices currently being experienced for ongoing and similar items of work in Osceola County, Florida, and quantities as represented on construction plans.

The labor market, future costs of equipment and materials, increased regulatory actions and the actual construction process are all beyond the control of the District Engineer. Due to this inherent opportunity for a fluctuation in costs, the final cost of the improvements described herein may be more or less than the Summary of Estimated Costs.

Assuming project construction continues in a timely manner, it is our opinion that the proposed improvements, if constructed and built in substantial accordance with the approved plans and specifications, can be completed and meet their intended functions.

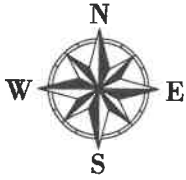
Where necessary, historical costs and information received from other professionals or consultants have been used in preparing this report. Professionals and consultants who have contributed in providing cost data incorporated in this report are reputable firms in or around Osceola County. It is therefore my opinion that construction of the proposed improvements can be completed at the cost stated. With regard to the cost estimate, the District will pay the lesser of the actual cost or fair market value. The special benefit and received in the assignable lands in the district shall equal or exceed the costs.

Dave Schmitt, P.E.

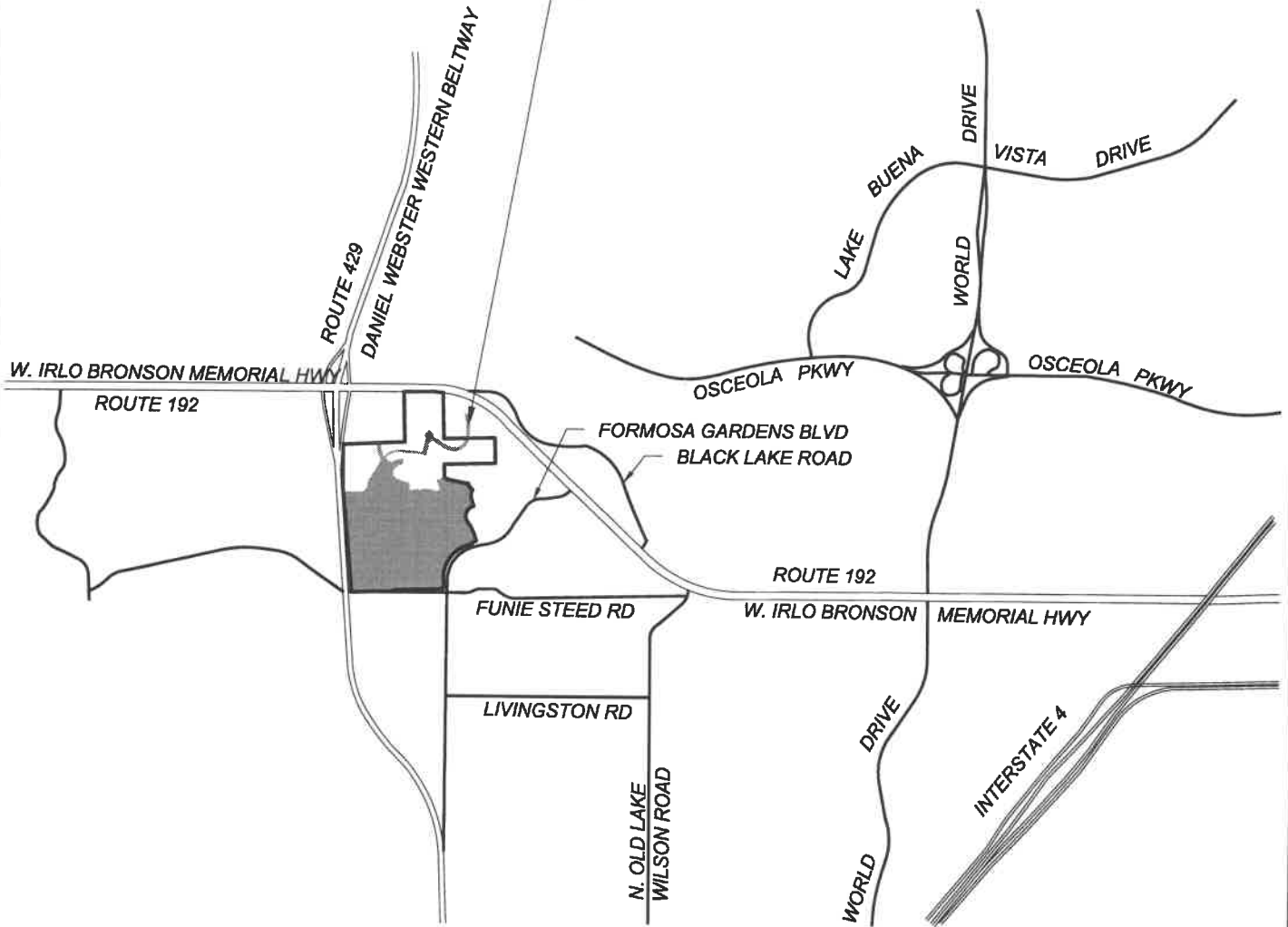
Florida Registered Engineer No. _____

Exhibit A:	Vicinity Map of the Development
Exhibit B:	Legal Description of the Current Boundaries of the District
Exhibit C:	Anticipated Ownership and Maintenance of CIP Project
Exhibit D:	Summary of Estimated Costs
Exhibit E:	Permit Status

EXHIBIT A VICINITY MAP



CURRENT BOUNDARIES OF THE DISTRICT



P:\EXHIBIT A\Rolling Oaks Subdivision\Rolling Oaks Subdivision.dwg, 3/15/2018 4:44:37 PM



**DAVE SCHMITT
ENGINEERING, INC.**
3873 AVALON PARK EAST BLVD.
ORLANDO, FL 32826
407-207-6288 FAX 407-207-3089
Certification # 27471

CONTRACTOR'S AFFIDAVIT

I hereby state that these "As-Built" plans are prepared by me or an employee under my direct supervision and are based on a "As-Built" and before them to be in compliance with my knowledge of what was actually constructed. The information is based upon the observations of the construction.

Contractor:
Not valid without the signature and the original sealed seal of a Florida Registered Engineer.

REVISIONS	
DATE	DESCRIPTION

DAVE M. SCHMITT
FLORIDA REG. NUMBER
45274

EXHIBIT A
ROLLING OAKS SUBDIVISION
OSCEOLA, COUNTY

DATE: JULY 2014
PROJECT NO.: EKO-S
DRAWN BY: DMS
CHECKED BY: DMS
SCALE: NTS
SHEET: 1

Exhibit B

SKETCH OF DESCRIPTION COMMUNITY DEVELOPMENT DISTRICT PROPOSED BOUNDARY DESCRIPTION

A PORTION OF SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST

DESCRIPTION

AREA ABOVE RESERVED FOR RECORDING INFORMATION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF OSCEOLA, STATE OF FLORIDA, AND IS DESCRIBED AS FOLLOWS:

A PORTION OF SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF LOT 1, FLORIDA SPLENDID CHINA, AS RECORDED IN PLAT BOOK 7, PAGE 152, PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA; THENCE RUN WESTERLY, ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF FUNIE STEED ROAD, THE FOLLOWING TWO (2) COURSES AND DISTANCES; (1) SOUTH 00°12'47" EAST, A DISTANCE OF 25.00 FEET; THENCE RUN SOUTH 89°12'32" WEST, A DISTANCE OF 1136.81 FEET TO A POINT ON THE EASTERLY LIMITED ACCESS RIGHT-OF-WAY LINE OF STATE ROAD NO. 429, AS SHOWN ON THE FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP, FINANCIAL PROJECT NO. 403497-3; THENCE RUN NORTHERLY, ALONG SAID EASTERLY LIMITED ACCESS RIGHT-OF-WAY LINE, NORTH 04°02'39" WEST, A DISTANCE OF 2,594.07 FEET; THENCE DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT-OF-WAY LINE, SOUTH 90°00'00" EAST, A DISTANCE OF 538.39 FEET; THENCE NORTH 38°45'43" EAST, A DISTANCE OF 76.05 FEET TO A POINT ON A CURVE TO THE LEFT, CONCAVE WEST, HAVING A RADIUS OF 225.00 FEET AND A CENTRAL ANGLE OF 35°56'01", A CHORD THAT BEARS NORTH 20°47'43" EAST, A DISTANCE OF 138.81 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 141.11 FEET TO A POINT ON SAID CURVE TO A POINT ON A REVERSE CURVE TO THE RIGHT, CONCAVE EAST, HAVING A RADIUS OF 325.00 FEET AND A CENTRAL ANGLE OF 29°28'45", A CHORD THAT BEARS NORTH 17°34'04" EAST, A DISTANCE OF 165.38 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 167.22 FEET TO A POINT ON SAID CURVE; THENCE NORTH 32°18'27" EAST, A DISTANCE OF 558.46 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE WEST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 62°09'15", A CHORD THAT BEARS NORTH 00°37'56" EAST, A DISTANCE OF 25.81 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 27.12 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, CONCAVE EAST, HAVING A RADIUS OF 915.15 FEET AND A CENTRAL ANGLE OF 28°18'08", A CHORD THAT BEARS NORTH 17°19'09" WEST, A DISTANCE OF 416.43 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 420.11 FEET TO THE SOUTHWEST CORNER OF ROLLING OAKS BOULEVARD (PROPOSED) AS RECORDED IN SAID PLAT BOOK 21, PAGES 24 AND 25; THENCE NORTH 89°36'26" EAST, ALONG THE SOUTHERLY BOUNDARY LINE OF SAID ROLLING OAKS BOULEVARD (PROPOSED), A DISTANCE OF 100.24 FEET TO THE SOUTHEAST CORNER OF SAID ROLLING OAKS BOULEVARD (PROPOSED) AND A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE EAST, HAVING A RADIUS OF 815.15 FEET AND A CENTRAL ANGLE OF 20°45'16", A CHORD THAT BEARS SOUTH 15°00'34" EAST, A DISTANCE OF 293.66 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 295.27 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE NORTH, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 112°14'21", A CHORD THAT BEARS SOUTH 81°27'08" EAST, A DISTANCE OF 41.51 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 48.97 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF FINS UP CIRCLE, A PROPOSED 50.00 FEET WIDE PRIVATE RIGHT-OF-WAY PER THE PROPOSED PLAT OF ROLLING OAKS; SAID POINT ALSO BEING A POINT ON A REVERSE CURVE TO THE RIGHT, CONCAVE SOUTH, HAVING A RADIUS OF 475.98 FEET AND A CENTRAL ANGLE OF 52°11'02", A CHORD THAT BEARS NORTH 68°31'15" EAST, A DISTANCE OF 418.68 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 433.51 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 85°23'14" EAST, A DISTANCE OF 584.82 FEET TO A POINT ON A CURVE TO THE LEFT, CONCAVE NORTHWEST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 81°37'52", A CHORD THAT BEARS NORTH 53°47'50" EAST, A DISTANCE OF 32.68 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 35.62 FEET TO A POINT ON SAID CURVE; THENCE NORTH 12°58'53" EAST, A DISTANCE OF 323.75 FEET TO A POINT ON A CURVE TO THE LEFT, CONCAVE WEST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 53°00'12", A CHORD THAT BEARS NORTH 13°31'12" WEST, A DISTANCE OF 22.31 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 23.13 FEET TO A POINT ON SAID CURVE TO A POINT ON A REVERSE CURVE TO THE RIGHT, CONCAVE SOUTH, HAVING A RADIUS OF 113.00 FEET AND A CENTRAL ANGLE OF 219°51'38", A CHORD THAT BEARS NORTH 69°54'31" EAST, A DISTANCE OF 212.46 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 433.61 FEET TO A POINT ON SAID CURVE TO A POINT ON A REVERSE CURVE TO THE LEFT, CONCAVE NORTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 50°45'20", A CHORD THAT BEARS SOUTH 25°32'20" EAST, A DISTANCE OF 21.43 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 22.15 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 50°55'00" EAST, A DISTANCE OF 127.25 FEET TO A POINT ON A CURVE TO THE LEFT, CONCAVE NORTHEAST, HAVING A RADIUS OF 1,243.10 FEET AND A CENTRAL ANGLE OF 16°00'37", A CHORD THAT BEARS SOUTH 58°55'19" EAST, A DISTANCE OF 346.23 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 347.36 FEET TO A POINT ON SAID CURVE TO A POINT ON A COMPOUND CURVE TO THE LEFT, CONCAVE NORTHWEST, HAVING A RADIUS OF 319.48 FEET AND A CENTRAL ANGLE OF 96°52'59", A CHORD THAT BEARS NORTH 64°37'54" EAST, A DISTANCE OF 478.12 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 540.22 FEET TO A POINT ON SAID CURVE; THENCE NORTH 00°12'39" WEST, A DISTANCE OF 358.16 FEET TO A POINT ON A CURVE TO THE LEFT, CONCAVE WEST, HAVING A RADIUS OF 355.56 FEET AND A CENTRAL ANGLE OF 13°57'22", A CHORD THAT BEARS NORTH 07°11'20" WEST, A DISTANCE OF 86.39 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 86.61 FEET TO A POINT ON SAID CURVE; THENCE NORTH 141°01' WEST, A DISTANCE OF 261.39 FEET TO A POINT OF CURVATURE TO THE RIGHT, CONCAVE EASTERLY, HAVING A RADIUS OF 591.10 FEET AND A CENTRAL ANGLE OF 29°25'06", A CHORD DISTANCE OF 300.18 FEET THAT BEARS

(CONTINUED)

SURVEYOR'S NOTES

1. THE SURVEYOR HAS NOT ABSTRACTED THE LAND SHOWN HEREON FOR EASEMENTS, RIGHT OF WAY, RESTRICTIONS OF RECORD WHICH MAY AFFECT THE TITLE OR USE OF THE LAND
2. NO IMPROVEMENTS HAVE BEEN LOCATED.
3. NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
4. THIS DOCUMENT CONSISTS OF 4 PAGES NOT FULL OR COMPLETE WITHOUT BOTH.
5. BEARINGS SHOWN HEREON ARE BASED ON EAST LINE OF SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, WHICH BEARS SOUTH 00°15'19" EAST, ASSUMED.

SHEET 1 OF 4

SHEET 2 OF 4 AND 3 OF 4 FOR CONTINUATION OF DESCRIPTION
SEE SHEET 4 OF 4 FOR SKETCH

THIS IS NOT A SURVEY.

SKETCH OF DESCRIPTION
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BOUNDARY DESCRIPTION
A PORTION OF
SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST

OSCEOLA COUNTY, FLORIDA

JOB NO.:	3031402	DATE	REVISIONS	TECH
SCALE:	1" = 700'			
FIELD DATE:	08/08/17			
FIELD BY:	JW			
DRAWN BY:	EGW			
APPROVED BY:				
DRAWING FILE #	3031402_ROLLING OAKS CDD			
SUD-OSCEOLA COUNTY.OWG				

ASAM

**AMERICAN
SURVEYING
& MAPPING INC.**

CERTIFICATION OF AUTHORIZATION NUMBER LB#6393
3191 MAGUIRE BOULEVARD, SUITE 200
ORLANDO, FLORIDA 32803
(407) 426-7878
WWW.AMERICANSURVEYINGANDMAPPING.COM

I HEREBY CERTIFY THAT THIS SKETCH OF DESCRIPTION, SUBJECT TO THE SURVEYOR'S NOTES CONTAINED HEREON, MEETS THE APPLICABLE "STANDARDS OF PRACTICE" AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

XAVIER F. AGUIRRE, PSM #6750

DATE:

SKETCH OF DESCRIPTION COMMUNITY DEVELOPMENT DISTRICT PROPOSED BOUNDARY DESCRIPTION

A PORTION OF SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST

DESCRIPTION (CONTINUED)

NORTH 00°32'32" EAST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 303.50 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF WEST IRLD BRONSON MEMORIAL HIGHWAY (U.S. HIGHWAY 192), A VARIABLE WIDTH PUBLIC RIGHT-OF-WAY; SAID POINT ALSO BEING A NON-TANGENT POINT OF CURVATURE TO THE RIGHT, CONCAVE SOUTHWEST, HAVING A RADIUS OF 2764.79 FEET AND A CENTRAL ANGLE OF 02°21'25", A CHORD DISTANCE OF 113.73 FEET THAT BEARS SOUTH 88°54'36" EAST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 113.74 FEET TO A NON-TANGENT POINT OF CURVATURE TO THE LEFT, CONCAVE EASTERLY, HAVING A RADIUS OF 478.10 FEET AND A CENTRAL ANGLE OF 28°01'54", A CHORD DISTANCE OF 231.58 FEET THAT BEARS SOUTH 00°09'04" EAST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, DEPARTING SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 233.91 FEET TO A POINT OF TANGENCY; THENCE SOUTH 14°10'01" EAST, A DISTANCE OF 261.39 FEET TO A POINT ON A CURVE TO THE RIGHT, CONCAVE WEST, HAVING A RADIUS OF 468.56 FEET AND A CENTRAL ANGLE OF 13°57'22", A CHORD THAT BEARS SOUTH 07°11'20" EAST, A DISTANCE OF 113.85 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 114.13 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 00°12'39" EAST, A DISTANCE OF 267.95 FEET TO A POINT ON A CURVE TO THE RIGHT, CONCAVE NORTHWEST, HAVING A RADIUS OF 419.48 FEET AND A CENTRAL ANGLE OF 11°31'02", A CHORD THAT BEARS SOUTH 56°25'52" WEST, A DISTANCE OF 700.74 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 829.39 FEET TO A POINT ON SAID CURVE TO A POINT ON A COMPOUND CURVE TO THE RIGHT, CONCAVE NORTHEAST, HAVING A RADIUS OF 1,343.10 FEET AND A CENTRAL ANGLE OF 16°00'09", A CHORD THAT BEARS NORTH 58°55'33" WEST, A DISTANCE OF 373.90 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 375.12 FEET TO A POINT ON SAID CURVE TO A POINT ON A REVERSE CURVE TO THE LEFT, CONCAVE SOUTH, HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 116°49'07", A CHORD THAT BEARS SOUTH 70°39'58" WEST, A DISTANCE OF 170.36 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 203.89 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 12°15'24" WEST, A DISTANCE OF 204.96 FEET TO A POINT ON A CURVE TO THE LEFT, CONCAVE NORTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 81°11'14", A CHORD THAT BEARS SOUTH 28°20'13" EAST, A DISTANCE OF 32.53 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 35.42 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 68°55'50" EAST, A DISTANCE OF 295.35 FEET TO A POINT ON A CURVE TO THE RIGHT, CONCAVE SOUTHWEST, HAVING A RADIUS OF 200.00 FEET AND A CENTRAL ANGLE OF 68°56'02", A CHORD THAT BEARS SOUTH 34°27'49" EAST, A DISTANCE OF 226.37 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 240.62 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 00°00'12" WEST, A DISTANCE OF 194.01 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE EAST, HAVING A RADIUS OF 870.66 FEET AND A CENTRAL ANGLE OF 13°03'57", A CHORD THAT BEARS SOUTH 07°45'35" EAST, A DISTANCE OF 198.12 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 198.55 FEET TO A POINT ON SAID CURVE; THENCE NORTH 72°22'31" EAST, A DISTANCE OF 4.63 FEET; THENCE SOUTH 65°02'30" EAST, A DISTANCE OF 112.55 FEET; THENCE SOUTH 74°32'04" EAST, A DISTANCE OF 109.47 FEET; THENCE SOUTH 87°04'54" EAST, A DISTANCE OF 62.66 FEET; THENCE SOUTH 69°12'46" EAST, A DISTANCE OF 61.52 FEET; THENCE SOUTH 81°52'08" EAST, A DISTANCE OF 65.58 FEET; THENCE SOUTH 75°51'13" EAST, A DISTANCE OF 125.02 FEET; THENCE SOUTH 81°25'55" EAST, A DISTANCE OF 103.89 FEET; THENCE SOUTH 12°07'28" EAST, A DISTANCE OF 85.60 FEET; THENCE SOUTH 44°25'11" EAST, A DISTANCE OF 147.85 FEET; THENCE SOUTH 55°34'28" WEST, A DISTANCE OF 38.42 FEET; THENCE SOUTH 08°34'46" WEST, A DISTANCE OF 146.07 FEET; THENCE SOUTH 16°18'18" EAST, A DISTANCE OF 264.94 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE EAST, HAVING A RADIUS OF 255.84 FEET AND A CENTRAL ANGLE OF 121°46'47", A CHORD THAT BEARS SOUTH 20°32'36" WEST, A DISTANCE OF 447.05 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 543.78 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, CONCAVE SOUTHWEST, HAVING A RADIUS OF 810.00 FEET AND A CENTRAL ANGLE OF 22°07'43", A CHORD THAT BEARS SOUTH 29°14'35" EAST, A DISTANCE OF 310.90 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 312.84 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 18°10'43" EAST, A DISTANCE OF 217.54 FEET; THENCE SOUTH 71°49'17" WEST, A DISTANCE OF 100.00 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, CONCAVE NORTHWEST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00", A CHORD THAT BEARS SOUTH 26°49'17" WEST, A DISTANCE OF 35.36 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 71°49'17" WEST, A DISTANCE OF 171.74 FEET TO A POINT ON A CURVE TO THE LEFT, CONCAVE SOUTHEAST, HAVING A RADIUS OF 850.00 FEET AND A CENTRAL ANGLE OF 71°57'01", A CHORD THAT BEARS SOUTH 35°50'47" WEST, A DISTANCE OF 998.64 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1,067.40 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 00°07'44" EAST, A DISTANCE OF 254.87 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, CONCAVE NORTHWEST, HAVING A RADIUS OF 50.00 FEET AND A CENTRAL ANGLE OF 89°06'47", A CHORD THAT BEARS SOUTH 44°17'42" WEST, A DISTANCE OF 70.16 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 77.77 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 89°12'32" WEST, A DISTANCE OF 1,222.63 FEET TO THE POINT OF BEGINNING.

CONTAINING 9,868,656.01 SQUARE FEET OR 226.5532 ACRES, MORE OR LESS.

LESS AND EXCEPT:

COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCOLA COUNTY, FLORIDA; THENCE NORTH 89°54'18" WEST, A DISTANCE OF 127.56 FEET; THENCE NORTH 00°05'42" EAST, A DISTANCE OF 5.05 FEET FOR THE POINT OF BEGINNING; THENCE NORTH 78°38'15" WEST, A DISTANCE OF 143.61 FEET; THENCE NORTH 83°08'31" WEST, A DISTANCE OF 53.48 FEET; THENCE NORTH 53°44'31" WEST, A DISTANCE OF 51.59 FEET; THENCE SOUTH 86°02'47" WEST, A DISTANCE OF 62.74 FEET; THENCE NORTH 78°17'14" WEST, A DISTANCE OF 72.21 FEET; THENCE SOUTH 82°47'51" WEST, A DISTANCE OF 87.58 FEET; THENCE NORTH 63°43'48" WEST, A DISTANCE OF 90.22 FEET; THENCE SOUTH 75°03'04" WEST, A DISTANCE OF 235.18 FEET; THENCE SOUTH 44°28'50" WEST, A DISTANCE OF 55.78 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE WEST, HAVING A RADIUS OF 143.00 FEET AND A CENTRAL ANGLE OF 16°25'01", A CHORD THAT BEARS NORTH 15°40'21" WEST, A DISTANCE OF 40.83 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 40.97 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, CONCAVE EAST, HAVING A RADIUS OF 117.04 FEET AND A CENTRAL ANGLE OF 52°27'54", A CHORD THAT BEARS NORTH 01°48'52" EAST, A DISTANCE OF 103.47 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 107.17 FEET TO A POINT ON SAID CURVE; THENCE NORTH 29°03'53" WEST, A DISTANCE OF 120.68 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE SOUTH, HAVING A RADIUS OF 112.00 FEET AND A CENTRAL ANGLE OF 19°51'53", A CHORD THAT BEARS SOUTH 75°28'12" WEST, A DISTANCE OF 38.64 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.83 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, CONCAVE NORTHEAST, HAVING A RADIUS OF 88.65 FEET AND A CENTRAL ANGLE OF 95°18'08", A CHORD THAT BEARS NORTH 66°48'41" WEST, A DISTANCE OF 131.03 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 147.45 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE SOUTHWEST, HAVING A RADIUS OF 171.97 FEET AND A CENTRAL ANGLE OF 02°58'01", A CHORD THAT BEARS NORTH 28°08'49" WEST, A DISTANCE OF 8.90 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 8.91 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE SOUTH, HAVING A RADIUS OF 44.58 FEET AND A CENTRAL ANGLE OF 103°42'25", A CHORD THAT BEARS NORTH 83°11'14" WEST, A DISTANCE OF 70.12 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 80.70 FEET TO A POINT ON SAID CURVE; THENCE NORTH 71°04'18" WEST, A DISTANCE OF 27.83 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE SOUTHWEST, HAVING A RADIUS OF 62.56 FEET AND A CENTRAL ANGLE OF 59°21'16", A CHORD THAT BEARS NORTH 38°25'33" WEST, A DISTANCE OF 61.95 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 64.81 FEET TO A POINT ON SAID CURVE TO A POINT ON A REVERSE CURVE TO THE RIGHT, CONCAVE NORTHEAST, HAVING A RADIUS OF 94.75 FEET AND A CENTRAL ANGLE OF 35°08'16", A CHORD THAT BEARS NORTH 50°32'03" WEST, A DISTANCE OF 57.20 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 58.10 FEET TO A POINT ON SAID CURVE TO A POINT ON A REVERSE CURVE TO THE LEFT, CONCAVE SOUTH, HAVING A RADIUS OF 13.00 FEET AND A CENTRAL ANGLE OF 70°41'37", A CHORD THAT BEARS NORTH 68°18'44" WEST, A DISTANCE OF 15.04 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 16.04 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 76°20'27" WEST, A DISTANCE OF 6.63 FEET; THENCE NORTH 16°08'01"

(CONTINUED)

Exhibit B

SKETCH OF DESCRIPTION COMMUNITY DEVELOPMENT DISTRICT PROPOSED BOUNDARY DESCRIPTION

A PORTION OF SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST

DESCRIPTION (CONTINUED)

WEST, A DISTANCE OF 16.01 FEET; THENCE NORTH 76°20'27" EAST, A DISTANCE OF 1.44 FEET TO A POINT ON A CURVE TO THE LEFT, CONCAVE NORTHWEST, HAVING A RADIUS OF 13.00 FEET AND A CENTRAL ANGLE OF 86°37'12", A CHORD THAT BEARS NORTH 33°01'52" EAST, A DISTANCE OF 17.83 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 19.65 FEET TO A POINT ON SAID CURVE TO A POINT ON A REVERSE CURVE TO THE RIGHT, CONCAVE EAST, HAVING A RADIUS OF 94.81 FEET AND A CENTRAL ANGLE OF 23°50'32", A CHORD THAT BEARS NORTH 01°38'32" EAST, A DISTANCE OF 39.17 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.45 FEET TO A POINT ON SAID CURVE TO A POINT ON A REVERSE CURVE TO THE LEFT, CONCAVE WEST, HAVING A RADIUS OF 92.00 FEET AND A CENTRAL ANGLE OF 22°55'13", A CHORD THAT BEARS NORTH 02°06'12" EAST, A DISTANCE OF 36.56 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 36.80 FEET TO A POINT ON SAID CURVE TO A POINT ON A REVERSE CURVE TO THE RIGHT, CONCAVE SOUTHEAST, HAVING A RADIUS OF 113.00 FEET AND A CENTRAL ANGLE OF 70°55'23", A CHORD THAT BEARS NORTH 26°06'17" EAST, A DISTANCE OF 131.11 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 139.88 FEET TO A POINT ON SAID CURVE TO A POINT ON A REVERSE CURVE TO THE LEFT, CONCAVE NORTHWEST, HAVING A RADIUS OF 82.00 FEET AND A CENTRAL ANGLE OF 25°25'07", A CHORD THAT BEARS NORTH 48°51'25" EAST, A DISTANCE OF 36.08 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 36.38 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, CONCAVE SOUTHEAST, HAVING A RADIUS OF 118.00 FEET AND A CENTRAL ANGLE OF 56°56'56", A CHORD THAT BEARS NORTH 64°37'12" EAST, A DISTANCE OF 112.52 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 117.28 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE NORTHWEST, HAVING A RADIUS OF 48.00 FEET AND A CENTRAL ANGLE OF 70°24'29", A CHORD THAT BEARS NORTH 57°53'50" EAST, A DISTANCE OF 55.34 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 58.98 FEET TO A POINT ON SAID CURVE; THENCE NORTH 22°41'35" EAST, A DISTANCE OF 76.36 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, CONCAVE NORTHEAST, HAVING A RADIUS OF 30.00 FEET AND A CENTRAL ANGLE OF 40°32'06", A CHORD THAT BEARS NORTH 31°47'05" WEST, A DISTANCE OF 20.78 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 21.22 FEET TO A POINT ON SAID CURVE; THENCE NORTH 87°05'19" WEST, A DISTANCE OF 92.90 FEET; THENCE SOUTH 69°37'30" WEST, A DISTANCE OF 66.03 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE SOUTHEAST, HAVING A RADIUS OF 205.61 FEET AND A CENTRAL ANGLE OF 47°55'23", A CHORD THAT BEARS SOUTH 53°44'32" WEST, A DISTANCE OF 167.01 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 171.98 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 32°24'54" WEST, A DISTANCE OF 14.13 FEET; THENCE NORTH 57°35'06" WEST, A DISTANCE OF 23.33 FEET; THENCE NORTH 62°50'24" WEST, A DISTANCE OF 43.90 FEET; THENCE NORTH 57°35'05" WEST, A DISTANCE OF 152.31 FEET; THENCE NORTH 32°18'27" EAST, A DISTANCE OF 26.34 FEET TO A POINT ON A CURVE TO THE RIGHT, CONCAVE SOUTHEAST, HAVING A RADIUS OF 425.98 FEET AND A CENTRAL ANGLE OF 62°18'19", A CHORD THAT BEARS NORTH 63°27'36" EAST, A DISTANCE OF 440.74 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 463.22 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 85°23'14" EAST, A DISTANCE OF 658.28 FEET; THENCE SOUTH 68°55'50" EAST, A DISTANCE OF 362.35 FEET TO A POINT ON A CURVE TO THE RIGHT, CONCAVE SOUTHWEST, HAVING A RADIUS OF 150.00 FEET AND A CENTRAL ANGLE OF 68°56'02", A CHORD THAT BEARS SOUTH 34°27'49" EAST, A DISTANCE OF 169.78 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 180.47 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 00°00'12" WEST, A DISTANCE OF 194.54 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE EAST, HAVING A RADIUS OF 920.66 FEET AND A CENTRAL ANGLE OF 14°51'48", A CHORD THAT BEARS SOUTH 08°37'29" EAST, A DISTANCE OF 238.16 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 238.83 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE NORTHEAST, HAVING A RADIUS OF 315.00 FEET AND A CENTRAL ANGLE OF 27°06'24", A CHORD THAT BEARS SOUTH 29°39'49" EAST, A DISTANCE OF 147.64 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 149.03 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 42°05'25" WEST, A DISTANCE OF 68.36 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, CONCAVE NORTHWEST, HAVING A RADIUS OF 228.28 FEET AND A CENTRAL ANGLE OF 12°22'30", A CHORD THAT BEARS SOUTH 49°37'22" WEST, A DISTANCE OF 49.21 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 49.30 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 48°40'00" WEST, A DISTANCE OF 94.06 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,084,922.88 SQUARE FEET OR 24.9064 ACRES, MORE OR LESS.

CONTAINING A TOTAL OF 201.6468 ACRES, MORE OR LESS.

Curve Table					
Curve #	Length	Radius	Delta	Chord Bearing	Chord
C1	141.11'	225.00'	39°56'01"	N20°47'45"E	138.81'
C2	167.22'	325.00'	29°28'48"	N17°34'04"E	165.36'
C3	27.12'	25.00'	82°08'18"	N00°37'36"E	26.81'
C4	420.11'	915.15'	25°18'08"	N17°18'09"W	418.43'
C5	295.27'	615.15'	20°46'16"	S15°00'34"E	293.66'
C6	48.97'	25.00'	112°14'21"	S81°27'06"E	41.81'
C7	433.51'	475.95'	82°11'02"	N88°31'18"E	418.88'
C8	35.82'	25.00'	81°37'32"	N53°47'50"E	32.65'
C9	23.13'	25.00'	53°00'12"	N15°31'12"W	22.51'
C10	433.81'	113.00'	219°01'38"	N89°54'31"E	212.46'
C11	22.15'	25.00'	50°55'20"	S25°32'20"E	21.43'
C12	347.39'	1243.10'	16°00'37"	S85°55'10"E	346.23'
C13	840.22'	318.45'	86°32'58"	N84°37'54"E	478.12'
C14	88.81'	365.85'	13°57'22"	N07°11'20"W	86.38'
C15	303.77'	891.10'	29°28'41"	N00°33'18"E	300.44'
C16	113.88'	2784.79'	2°21'22"	S86°56'08"E	113.88'
C17	234.21'	478.10'	28°04'06"	S00°07'56"E	231.85'
C18	114.13'	468.85'	15°57'22"	S07°11'20"E	113.85'
C19	838.38'	418.45'	113°17'02"	S26°25'52"W	700.74'
C20	378.12'	1343.10'	16°00'09"	N85°55'33"W	373.80'

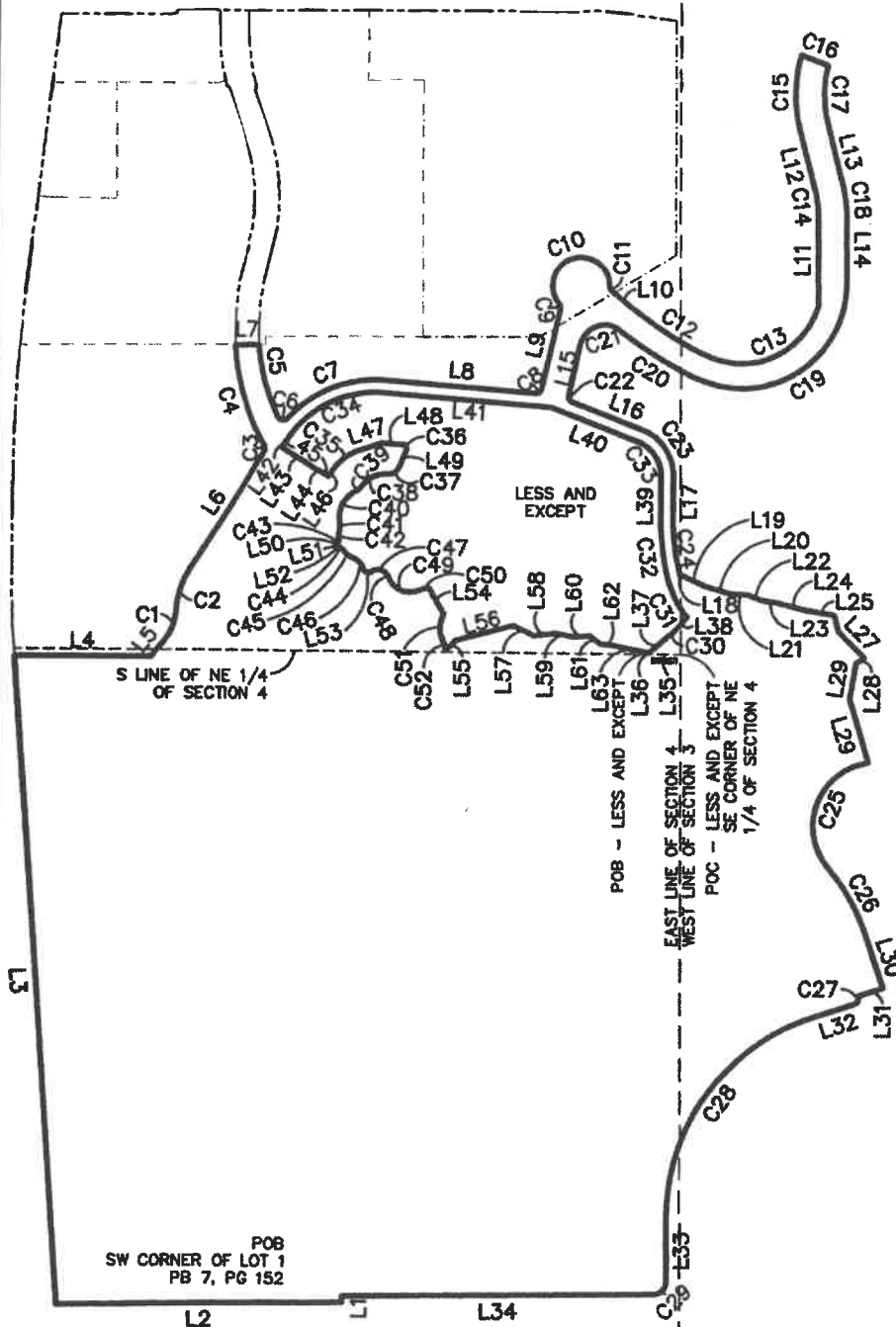
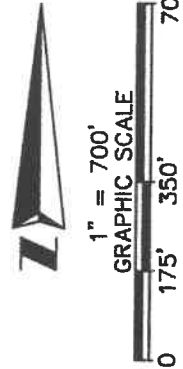
Curve Table					
Curve #	Length	Radius	Delta	Chord Bearing	Chord
C21	203.88'	100.00'	116°48'07"	S70°39'58"W	170.36'
C22	26.43'	25.00'	81°11'14"	S28°20'13"E	32.53'
C23	240.82'	200.85'	66°56'02"	S34°27'48"E	228.57'
C24	198.55'	670.88'	13°03'57"	S07°45'38"E	198.12'
C25	543.78'	268.84'	121°46'47"	S20°32'36"W	447.05'
C26	312.84'	610.00'	22°07'43"	S29°14'35"E	310.90'
C27	39.27'	25.00'	90°00'00"	S25°46'17"W	35.38'
C28	1067.40'	850.00'	71°57'01"	S55°00'47"W	988.54'
C29	77.77'	90.00'	88°05'47"	S44°17'42"W	70.16'
C30	49.30'	225.25'	12°22'30"	N49°37'22"E	48.21'
C31	148.03'	315.00'	27°06'24"	N29°36'48"W	147.84'
C32	238.83'	620.85'	14°51'48"	N08°37'29"W	238.16'
C33	180.47'	150.00'	68°56'02"	N34°27'48"W	180.78'
C34	463.22'	425.95'	62°18'19"	S83°27'38"W	440.74'
C35	171.98'	205.61'	47°55'23"	N53°44'32"E	167.01'
C36	21.22'	30.00'	40°32'06"	S31°47'05"E	20.78'
C37	58.98'	48.00'	70°24'29"	S57°53'50"W	55.34'
C38	117.35'	118.00'	86°56'56"	S84°37'12"W	112.52'
C39	36.38'	82.00'	35°25'07"	S48°51'25"W	36.08'
C40	138.85'	113.00'	70°55'23"	S38°06'17"W	131.11'

Curve Table					
Curve #	Length	Radius	Delta	Chord Bearing	Chord
C41	36.80'	92.00'	22°55'13"	S02°06'12"W	36.56'
C42	39.45'	84.81'	23°50'32"	S01°38'32"W	39.17'
C43	18.05'	13.00'	86°37'12"	S33°01'52"W	17.83'
C44	16.04'	13.00'	70°41'37"	S68°18'44"E	15.04'
C45	58.10'	84.75'	35°08'18"	S80°33'03"E	57.30'
C46	84.81'	62.85'	89°21'46"	S38°25'33"E	81.96'
C47	80.70'	44.55'	103°42'25"	S83°11'14"E	70.12'
C48	8.91'	171.87'	2°55'01"	S28°08'48"E	8.90'
C49	147.45'	88.85'	85°18'06"	S88°48'41"E	131.03'
C50	38.83'	112.00'	18°51'53"	N75°25'12"E	38.64'
C51	107.17'	117.04'	82°27'54"	S01°48'52"W	103.47'
C52	40.97'	143.00'	16°25'01"	S15°40'21"E	40.83'

Exhibit B

SKETCH OF DESCRIPTION COMMUNITY DEVELOPMENT DISTRICT PROPOSED BOUNDARY DESCRIPTION

A PORTION OF SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST



Line Table			Line Table		
Line #	Direction	Length	Line #	Direction	Length
L1	S00°12'47"E	25.00'	L32	S71°46'17"W	171.74'
L2	S89°12'32"W	1138.81'	L33	S00°07'44"E	354.97'
L3	N0°40'23"W	2584.07'	L34	S89°12'32"W	1222.83'
L4	N89°00'00"E	538.38'	L35	N89°04'18"W	127.85'
L5	N38°46'43"E	76.05'	L36	N00°05'42"E	8.65'
L6	N32°16'27"E	558.46'	L37	N48°46'00"E	84.06'
L7	N89°36'36"E	100.24'	L38	N43°05'25"E	88.38'
L8	S85°23'14"E	884.82'	L39	N00°00'12"E	194.54'
L9	N12°56'53"E	323.78'	L40	N85°05'00"W	382.35'
L10	S80°55'00"E	127.25'	L41	N85°23'14"W	888.36'
L11	N00°12'39"W	358.16'	L42	S32°16'27"W	26.24'
L12	N14°06'22"W	281.35'	L43	S57°35'05"E	182.31'
L13	S14°10'01"E	281.35'	L44	S82°50'24"E	43.95'
L14	S00°12'39"E	287.85'	L45	S57°35'05"E	21.33'
L15	S12°16'24"W	204.95'	L46	N32°16'24"E	14.15'
L16	S85°05'00"E	285.35'	L47	N89°37'30"E	88.03'
L17	S00°00'12"W	194.01'	L48	S87°05'18"E	82.90'
L18	N72°22'31"E	4.63'	L49	S22°45'35"W	78.35'
L19	S85°02'30"E	112.55'	L50	S76°20'27"W	1.44'
L20	S74°32'04"E	108.47'	L51	S16°08'01"E	18.01'
L21	S87°04'54"E	62.85'	L52	N76°30'27"E	6.63'
L22	S89°12'46"E	81.82'	L53	S71°04'18"E	27.85'
L23	S81°33'08"E	85.95'	L54	S28°05'35"E	130.88'
L24	S76°01'13"E	125.02'	L55	N44°26'00"E	85.75'
L25	S81°25'55"E	103.89'	L56	N76°30'27"E	235.16'
L26	S12°07'28"E	65.80'	L57	S83°45'48"E	90.22'
L27	S44°25'11"E	147.85'	L58	N82°47'51"E	87.58'
L28	S85°34'28"W	38.42'	L59	S76°17'14"E	72.21'
L29	S08°34'46"W	148.07'	L60	N88°02'47"E	82.74'
L30	S18°18'16"E	284.34'	L61	S83°44'31"E	51.88'
L31	S18°10'43"E	217.54'	L62	S83°08'31"E	53.46'
L32	S71°46'17"W	100.00'	L63	S78°38'18"E	143.81'

SHEET 4 OF 4 - NOT FULL OR COMPLETE WITHOUT ALL SHEETS.
SEE SHEETS 1 OF 4, 2 OF 4, & 3 OF 4 FOR DESCRIPTION, NOTES, AND CERTIFICATION.

LEGEND AND ABBREVIATIONS

-----	POND 4 TRACT PROPERTY LINE	PCC	POINT OF COMPOUND CURVE
-----	PROPERTY LINE	PG	PAGE(S)
-----	QUARTER SECTION LINE	PNT	POINT OF NON-TANGENCY
-----	RIGHT-OF-WAY LINE	POB	POINT OF BEGINNING
-----	SECTION LINE	POC	POINT OF COMMENCEMENT
+	SECTION CORNER	PRC	POINT OF REVERSE CURVATURE
LB	LICENSED BUSINESS	PSM	PROFESSIONAL SURVEYOR & MAPPER
PB	PLAT BOOK	PT	POINT OF TANGENCY
PC	POINT OF CURVATURE	R/W	RIGHT OF WAY
		TOR	TOP OF BANK

ASM

AMERICAN SURVEYING & MAPPING INC.

CERTIFICATION OF AUTHORIZATION NUMBER LB#6393
3191 MAGUIRE BOULEVARD, SUITE 200
ORLANDO, FLORIDA 32803
(407) 426-7979
WWW.AMERICANSURVEYINGANDMAPPING.COM

EXHIBIT C

Anticipated Ownership and Maintenance of CIP		
<i>Proposed Infrastructure Improvement</i>	<i>Ownership</i>	<i>Maintenance</i>
Roadways	District	District
Water Distribution	Toho	Toho
Wastewater Collection	Toho	Toho
Reuse Distribution	Toho	Toho
Stormwater Management	District	District
Landscape and Hardscape	District	District
Recreation and Parks	District/Developer	District/Developer
Other Utilities and Street Lights	Duke Energy	District (Lease)

EXHIBIT D

SUMMARY OF ESTIMATED COSTS*

	A	B	C	D	E
1	Category	Total District Funded CIP	Phase I (500 SF Lots) SPENT TO DATE	Phase 2 (400 SF Lots) CURRENT PHASE	Future Phases (150 Condo & 300 Timeshare)
2			2016 Project	2018 Project	Future Project
3	Stormwater Management System and Parking	\$ 17,782,366.10	\$ 7,629,092.28	\$ 6,103,273.82	\$ 4,050,000.00
4	Roadways, Sidewalks and Walking Paths	\$ 4,799,000.00	\$ 2,027,222.22	\$ 1,621,777.78	\$ 1,150,000.00
5	Master Water Facilities	\$ 1,909,000.00	\$ 810,555.56	\$ 648,444.44	\$ 450,000.00
6	Master Sewer Facilities	\$ 5,183,125.00	\$ 2,152,736.11	\$ 1,722,188.89	\$ 1,308,200.00
7	Master Reuse Facilities	\$ 1,241,325.00	\$ 536,847.22	\$ 429,477.78	\$ 275,000.00
8	Landscaping and Signs	\$ 2,500,000.00	\$ 250,000.00	\$ 1,750,000.00	\$ 500,000.00
9	Professional Fees and Contingencies	\$ 117,977.00	\$ 48,874.59	\$ 39,102.41	\$ 30,000.00
10	Total Project Cost of Improvements	\$ 33,532,793.10	\$ 13,455,327.98	\$ 12,314,265.12	\$ 7,763,200.00

*Developer Has Funded & Contributed Approximately \$6.96 Million Towards the Developer's Allocation if District CIP as Originally Reported in Engineer's report Updated on November 8, 2016.

EXHIBIT E
PERMIT STATUS

Approval	Issue Date
PSP Approval Osceola County (PS14-00016)	January 23, 2015
PSP (Revised) Approval Osceola County (PS14-00016)	August 19, 2015
PSP (Revised) Approval Osceola County (PS15-00040)	April 07, 2016
PSP Approval Osceola County (PS16-00012)	September 21, 2016
PSP Approval Osceola County (PS17-00009)	June 21 2017
Mass Grading Approval Osceola County (SDP14-0007)	November 3, 2014
Mass Grading (Revised) Approval Osceola County (SDP14-0007)	August 24, 2015
Mass Grading (Revised) Approval Osceola County (SDP 15-0066)	April 26, 2016
Mass Grading Approval Osceola County (SDP16-0080)	August 23, 2016
Mass Grading (Revised) Approval Osceola County (SDP 16-0080)	January 31, 2017
Mass Grading (Revised) Approval Osceola County (SDP 16-0080)	February 22, 2018
SFWMD Permit (#49-01801-P-02)	August 11, 2014
SFWMD Permit Modification (#49-01801-P-03)	August 12, 2015
SFWMD Permit Modification (#49-01801-P-02)	April 25, 2016
SFWMD Permit Modification (#49-01801-P-02)	November 04, 2016
SFWMD Permit Minor Modification (#49-01801-P-02)	January 04, 2017
SFWMD Permit Minor Modification (#49-01801-P-02)	February 09, 2017
SFWMD Permit Minor Modification (#49-01801-P-02)	February 20, 2018
SFWMD Permit Minor Modification (#49-01801-P-02)	April 17, 2018
SFWMD Dewatering Permit (#49-02372-W)	August 21, 2014
SFWMD Dewatering Permit Extension (#49-02372-W)	August 24, 2015
SFWMD Individual Water Use Permit (#49-02372-W)	November 4, 2017
Master Utility Plan - Toho Approval (Phase 1A)	September 9, 2015
Revised Master Utility Plan - Toho Approval (Phase 1A)	August 24, 2016
Osceola County SDP Approval (SDP15-0057)	September 22, 2015
Osceola County SDP Approval Phase 5A (SDP16-0117)	January 23, 2017
Osceola County SDP Approval Phase 5A (SDP16-0117)	January 23, 2017
Osceola County SDP (Revised) Approval Phase 5A (SDP16-0117)	April 18, 2017
Osceola County SDP (Revised) Approval Phase 5A (SDP16-0117)	June 02, 2017
Osceola County SDP (Revised) Approval Phase 5A (SDP16-0117)	June 23, 2017
Osceola County SDP Approval Phase 6 (SDP17-0095)	April 16, 2018
Toho Approval (#150046.ar.rh)	August 21, 2015
Toho Approval Phase 5A (#160102.ar.rh)	March 14, 2017
FDEP Water Permit Phase 5A (0125823-288-DSGP)	April 17, 2017
FDEP Water Permit Phase 5A (0125823-296-DSGP)	August 29, 2017
FDEP Sewer Permit Phase 5A (034565-006-DWC/CM)	April 27, 2017
FDEP Sewer Permit Phase 5A (034565-008-DWC/CM)	September 01, 2017
<i>Rolling Oaks Apartments</i>	
Osceola County Approval (SDP15-0077)	August 11, 2015
Toho Approval (#140096.GE/RH)	August 29, 2015

SECTION B

**SECOND SUPPLEMENTAL
ASSESSMENT METHODOLOGY**

**FOR
ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT**

Date: September 13, 2018

Prepared by

**Governmental Management Services - Central Florida, LLC
135 W. Central Blvd, Suite 320
Orlando, FL 32801**

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1.0 Introduction

The Rolling Oaks Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended (the "District"). The District's Board of Supervisors previously adopted a Master Assessment Methodology Report, dated September 19, 2016, as amended ("Master Methodology") and a Engineer's Report, dated September 19, 2016 as amended detailing the Capital Improvement Plan ("CIP"). The District issued Special Assessment Bonds, Series 2016 in the amount of \$15,640,000 on November 30, 2016 (the "Series 2016 Bonds"). The Series 2016 Bonds are currently secured by 262 single family platted lots and remaining undeveloped acreage within the District. The next 238 single family platted lots will be assigned the balance of the Series 2016 Assessments currently allocated to the remaining undeveloped property. At that time, the Series 2016 Bonds will be fully secured by the Series 2016 Assessments levied on the 500 single family lots. The District now plans to issue Special Assessment Bonds, Series 2018 in the amount of \$13,080,000 ("Series 2018 Bonds") for the purpose of financing certain infrastructure improvements within the District, more specifically described in the Supplemental Engineer's Report for Series 2018 Bonds dated September 13, 2018 prepared by David Schmitt Engineering, as may be amended and supplemented from time to time (the "Engineer's Report"). The Engineer's Report contains the details of the portion of CIP that was financed by the Series 2016 Bonds ("2016 Project"), as well as the portion of the CIP necessary for completion of Phase II of the development, which includes 400 residential units within the District (the "Phase II Development" or "2018 Project"). The Series 2018 Bonds will be secured by Series 2018 Assessments. The Series 2018 Assessments will be initially levied on undeveloped acreage. The Series 2018 Assessments will not be assigned to platted lots until all of the Series 2016 Assessments have been assigned to the first 500 single family lots developed.

1.1 Purpose

This Second Supplemental Assessment Methodology Report (the "Assessment Report") supplements the Master Methodology and provides an assessment methodology for allocating the Series 2018 Assessments levied by the District that will secure the repayment of the Series 2018 Bonds based upon the benefit the property within the District receives from the 2018 Project, as set forth in the Engineer's Report. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes, with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non-ad valorem special assessments on the benefited lands within the District based on this Assessment Report. It is anticipated that the proposed Series 2018 Assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes,

or may be directly collected or collected by any other legal means available to the District. The decision to collect the Series 2018 Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect such special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner's association, or any other unit of government.

1.2 Background

The District currently includes approximately 201.65 acres within unincorporated Osceola County, Florida. The proposed Phase II Development is depicted in Table 1. It is recognized that such land use plan may change, and this report will be modified accordingly.

The District adopted the CIP which includes the full range of possible public improvements to be constructed, acquired, owned and operated by the District or other units of local government and includes an aggregate cost estimate of \$33,532,793. The Engineer's Report also contains the estimated cost of the 2018 Project in the amount of \$12,314,265. The infrastructure improvements comprising the 2018 Project described in the Engineer's Report will provide a portion of the facilities necessary to develop the anticipated uses within the District's Phase II Development and that benefit such property within the District.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the 2018 Project
2. The District Engineer determines the assessable acres that benefit from the District's 2018 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the 2018 Project.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis within each District even though the Series 2016 Assessments are initially levied on undeveloped acreage. Ultimately, as land is platted the Series 2016 Assessments will be allocated and then the Series 2018 Assessments, this amount will be assigned to each of the benefited properties based on the number of platted units and according to the methodology set forth herein.

1.3 Special Benefits and General Benefits

The 2018 Project undertaken by the District creates special and peculiar benefits to the property within its boundaries, different in kind and degree than general benefits realized by the public at large.

As discussed in this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits that accrue to certain property within the District. The implementation of the CIP, including the 2018 Project, enables properties within the District's boundaries to be developed. Without the District's CIP, including the 2018 Project, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would not be permitted.

There is no doubt that the general public and property owners outside the District will benefit from the provision of the CIP, including the 2018 Project. However, these benefits will be incidental to the CIP, which is designed to meet the needs of property within the District. Properties outside the District boundaries do not depend upon the CIP as does property within the District boundaries. The property owners within the District boundaries are therefore receiving special benefits not received by those outside the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements for which they are paying.
- 2) The assessments must be fairly and reasonably allocated to the properties assessed.

Florida law provides for a wide application of special assessments that meet these two characteristics.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits derived from the CIP provided to the property owners within the District are greater than the costs associated with providing these benefits. As previously mentioned, the District Engineer estimates that the CIP, which represents the improvements necessary to support development of the residential units planned within the District, will cost approximately \$33,532,793. The

District's Underwriter projects that financing costs required to fund the infrastructure improvements in the 2018 Project, which represents a portion of the CIP including the cost of issuance of the Bonds, funding of debt service reserves and capitalized interest, will be approximately \$13,080,000. Additionally, funding required to complete the CIP is anticipated to be funded by the Developer, third party landowners or future bond issuances. Without the CIP, including the 2018 Project, the property would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District is planning to issue \$13,080,000 in aggregate principal amount of Bonds to fund (i) a portion of the costs of the 2018 Project, which makes up a portion of the District's CIP, (ii) capitalized interest, (iii) a deposit to the debt service reserve account for the Series 2018 Bonds, and (iv) cost of issuance. It is the purpose of this Assessment Report to allocate the Series 2018 Assessments securing the \$13,080,000 aggregate principal amount in Bonds to the properties benefiting from the 2018 Project.

Table 1 identifies the land uses as identified by the Developer of the land within the District. The Engineer's Report contains the cost estimates and descriptions of the 2018 Project needed to support the Development, and these construction costs are outlined in Table 2. The improvements needed to support the full development of the District units are described in detail in the Engineer's Report. Table 3 shows the breakdown of the bond sizing for the 2018 Project, as described herein and in the Engineer's Report.

2.2 Allocation of Special Assessments

Allocation of special assessments is a continuous process until the development plan is completed. As a master series of interrelated improvements, each of which is necessary for development of the units within the District, the CIP benefits all developable acres within the District.

Series 2018 Assessments:

The District will levy Series 2018 Assessments on the property located initially within the Phase II Development area also the future phase. Currently, the Phase II Development area consist of all the undeveloped acreage. Initially, the District will levy the Series 2018 Assessments on an equal acreage basis. The Phase II Development is planned for 400 residential units. As the property in the Phase II

Development are platted, the Series 2018 Assessments will be allocated to each lot as detailed in Table 6.

The assessments will be allocated to the Assigned Properties based on the benefits they receive as set forth herein ("Assigned Properties"). The Unassigned Properties, defined as property that has not been platted and assigned development rights, will continue to be assessed on a per acre (equal acreage) basis ("Unassigned Properties"). Eventually the development plan will be completed and the Series 2018 Assessments securing the Series 2018 Bonds will be allocated to the property within the Phase II Development area within the District, which property is the beneficiary of the 2018 Project, as depicted in Table 6. If there are changes to the development plan causing a change in the ultimate number of platted units, a true up of the assessment(s) will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0. The District currently has platted 262 single family lots that have been assigned Series 2016 Assessments. The next 238 single family platted lots will be next assigned the balance of the Series 2016 Assessments currently allocated to the remaining undeveloped property within the District. Once the Series 2016 Assessments have been assigned to the 500 single family platted lots, the subsequent 400 single family platted lots will be assigned the Series 2018 Assessments.

2.3 Allocation of Benefit

The 2018 Project consists of infrastructure improvements detailed in the Engineer's Report and summarized on Table 2. Table 4 shows the allocation of benefit of the 2018 Project to the particular land uses. It is important to note that the benefit derived from the CIP and 2018 Project on the particular units exceeds the cost that the units will be paying for such benefits. In the event that developable lands that derive benefit from the CIP, including the 2018 Project are added to the District boundaries, whether by boundary amendment or increase in density, the Series 2018 Assessments will be allocated to such lands pursuant to the methodology described herein.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed 2018 Project will provide several types of systems, facilities and services to District property owners. These infrastructure improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the infrastructure improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of the CIP, including the 2018 Project, the special and peculiar benefits are:

- 1) Ability to develop and provide all 400 residential units,
- 2) added use of the property,
- 3) added enjoyment of the property, and
- 4) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the repayment of debt that was utilized to fund the infrastructure improvements.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the infrastructure improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the 2018 Project have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in the Master Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 5). These amounts represent the preliminary anticipated

per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed CIP is developed or acquired and financed by the District.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its Series 2018 Assessments to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of the Series 2018 Assessments on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the Series 2018 Assessments being allocated. To preclude this, after the Series 2016 Assessments are fully assigned to platted lots, at the time the remaining Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated Series 2018 Assessments that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated Series 2018 Assessments to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service payments then no adjustment is required. In the case that the Series 2018 Assessments generated is less than the required amount then a debt reduction or true-up payment by the landowner which shall include accrued interest in the amount necessary to reduce the par amount of the outstanding bonds to a level that will be supported by the new net annual debt service assessments will be required. In the event that developable lands that derive benefit from the CIP are added to the District boundaries, whether by boundary amendment or increase in density, the special assessments will be allocated to such lands pursuant to the methodology described herein.

4.0 Assessment Roll

The District will initially levy the Series 2018 Assessments as detailed in the Assessment Roll. As Assigned Property becomes known with certainty, the District will refine its allocation of the Series 2018 Assessments from a per acre basis to a per unit basis as shown in Table 7. If the land use plan changes, then the District will update these tables to reflect the changes. The assessment roll is depicted in Table 10.

5.0 Additional Disclosure

Governmental Management Services-Central Florida, LLC ("GMS") is not acting or providing services to the District as a Municipal Advisor, Financial Advisor or providing investment advice. GMS has prepared this report based upon information provided by the District's Engineer and Investment Banker in a form that meets the requirements of levying special assessments in accordance with Florida Statutes.

<p>TABLE 1 ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT DEVELOPMENT PROGRAM SECOND SUPPLEMENTAL METHODOLOGY</p>

Product Types	No. of Units *
Single Family - Vacation Rental Homes	400
Total Units	400

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

<p>TABLE 2</p> <p>ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT</p> <p>COMPLETION PROJECT COST ESTIMATES</p> <p>SECOND SUPPLEMENTAL METHODOLOGY</p>

2018 Project	Estimated Cost
Stormwater Management System and Parking	\$6,103,274
Roadways, Sidewalks and Walking Paths	\$1,621,778
Master Water Facilities	\$648,444
Master Sewer Facilities	\$1,722,189
Master Reuse Facilities	\$429,478
Landscaping and Signs	\$1,750,000
Professional Fees	\$39,102
	<u>\$12,314,265</u>

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
SECOND SUPPLEMENTAL METHODOLOGY

Description	Series 2018
Construction Funds	\$10,999,343
Debt Service Reserve	\$900,000
Capitalized Interest	\$719,420
Underwriters Discount	\$261,600
Cost of Issuance	\$199,637
Par Amount	\$ 13,080,000

Bond Assumptions:

Interest Rate	5.50%
Amortization	30 years
Capitalized Interest	11/1/19
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

<p>TABLE 4 ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT ALLOCATION OF BENEFIT SECOND SUPPLEMENTAL METHODOLOGY</p>

Product Types	No. of Units *	Total Improvements	Improvement Costs Per Unit
Single Family - Vacation Rental Homes	400	\$12,314,265	\$30,786
Totals	400	\$12,314,265	

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
 ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF TOTAL BENEFIT
 SECOND SUPPLEMENTAL METHODOLOGY

Product Types	No. of Units *	Par Debt Per Unit - Master Methodology**	Estimated Par Debt Per Unit - Supplemental	Estimated Excess Benefit Per Unit	Total Excess Benefit
Single Family - Vacation Rental Homes	400	\$41,148	\$32,700	\$8,448	\$3,379,200
Totals	400	\$41,148	\$32,700	\$8,448	

* Unit mix is subject to change based on marketing and other factors

**Per Master Assessment Methodology dated September 16, 2016 adopted by Resolution 2017-01 on November 2, 2016

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
 ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
 PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
 SECOND SUPPLEMENTAL METHODOLOGY

Product Types	No. of Units *	Net Annual Assessment Per Unit	Gross Annual Assessment Per Unit	Net Annual Debt Service	Gross Annual Debt Service	Par Debt Per Product Type	Par Debt Per Unit
Single Family - Vacation Rental Homes	400	\$2,250	\$2,419	\$900,000	\$967,742	\$13,080,000	\$32,700
Totals	400			\$900,000	\$967,742		

(1) This amount includes 6% collection fees and early payment discounts when collected on the Osceola County Tax Bill

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT ROLL
SECOND SUPPLEMENTAL METHODOLOGY

Parcel ID #	Owner	%	Acres	Total Par Debt Per Acre	Total Par Debt Allocated	Net Annual Assessment	Gross Annual Debt Assessment Allocation (1)
04-25-27-5004-0001-0060	ROLLING OAKS SPENDID, LLC	28%	30.62	\$118,531.94	\$3,629,448	\$249,733	\$268,530
04-25-27-5004-0001-0100	ROLLING OAKS SPENDID, LLC	72%	79.73	\$118,531.94	\$9,450,552	\$650,267	\$699,212
Totals		100%	110.35		\$13,080,000	\$900,000	\$967,742

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Prepared by: Governmental Management Services - Central Florida, LLC

SECTION C

RESOLUTION NO. 2018-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$20,000,000 ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT, SPECIAL ASSESSMENT BONDS, SERIES 2018 (2018 PROJECT) (THE "BONDS") TO FINANCE CERTAIN PUBLIC INFRASTRUCTURE WITHIN THE DISTRICT; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPOINTING THE UNDERWRITER FOR THE LIMITED OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A SECOND SUPPLEMENTAL TRUST INDENTURE; AUTHORIZING THE USE OF THAT CERTAIN MASTER TRUST INDENTURE DATED AS OF NOVEMBER 1, 2016 IN CONNECTION WITH THE ISSUANCE OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORT AND ENGINEER'S REPORT; MAKING CERTAIN DECLARATIONS; PROVIDING FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, Rolling Oaks Community Development District (the "District"), is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), created by Ordinance No. 2014-173 of the Board of County Commissioners of Osceola County, Florida enacted on December 19, 2014, as amended by Ordinance No. 2018-18 enacted on March 5, 2018;

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction; and

WHEREAS, the Board of Supervisors of the District (herein, the "Board") has previously adopted Resolution No. 2015-19 on April 23, 2015 (the "Initial Bond Resolution"),

pursuant to which the District authorized the issuance of not to exceed \$56,400,000 of its Special Assessment Bonds to be issued in one or more series to finance all or a portion of the District's capital improvement program; and

WHEREAS, any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Initial Bond Resolution; and

WHEREAS, based on the current development plans of the Developer, the Board finds it necessary to finance a portion of the public infrastructure necessary for the development within the District; and

WHEREAS, the District has, pursuant to the Initial Bond Resolution, approved the form of and authorized the execution and delivery of the Master Trust Indenture and a first Supplemental Indenture ("Supplemental Indenture") with Regions Bank, as the appointed trustee (the "Trustee"); and

WHEREAS, on December 15, 2016, the District issued its Special Assessment Bonds, Series 2016, pursuant to the terms of the Master Trust Indenture, dated as of November 1, 2016 (the "Master Indenture"), and a First Supplemental Trust Indenture, dated as of November 1, 2016; and

WHEREAS, the Board hereby determines to issue its Rolling Oaks Community Development District Special Assessment Bonds, Series 2018 (2018 Project) (the "Bonds") in the principal amount of not exceeding \$20,000,000 for the purpose of providing funds to finance a portion of the public infrastructure within the District (the "2018 Project"), as described in the District's *Amended and Restated Engineer's Report* dated September 19, 2016, as revised from time to time ("Engineer's Report"); and

WHEREAS, the 2018 Project is hereby determined to be necessary to coincide with the Developer's plan of development; and

WHEREAS, in light of certain required changes, the Board hereby finds it necessary to approve the form of and authorize the execution and delivery of a new form of Supplemental Indenture (herein, the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"); and

WHEREAS, there has been submitted to this meeting with respect to the issuance and sale of the Bonds and submitted to the Board forms of:

(i) a Bond Purchase Contract with respect to the Bonds by and between FMSbonds, Inc., as the underwriter (the "Underwriter") and the District, together with the form of a disclosure statement attached to the Bond Purchase Contract pursuant to Section 218.385, Florida Statutes, substantially in the form attached hereto as Exhibit A (the "Bond Purchase Contract");

(ii) a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B (the "Preliminary Limited Offering Memorandum");

(iii) a Continuing Disclosure Agreement among the District, the dissemination agent named therein and the obligated parties named therein, substantially in the form attached hereto as Exhibit C; and

(iv) the Second Supplemental Indenture between the District and the Trustee, substantially in the form attached hereto as Exhibit D.

WHEREAS, in connection with the sale of the Bonds, it may be necessary that certain modifications be made to the Master Assessment Methodology Report Rolling Oaks Community Development District, dated September 19, 2016, as supplemented (“Assessment Methodology Report”) and the Engineer’s Report to conform such reports to the final terms of the Bonds; and

WHEREAS, the proceeds of the Bonds shall also fund a debt service reserve account, fund capitalized interest and pay the costs of the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Rolling Oaks Community Development District (the “Board”), as follows:

Section 1. Negotiated Limited Offering of Bonds. The District hereby finds that because of the complex nature of assessment bond financings and the volatile conditions prevailing in the market for special assessment bonds makes it necessary and in the best interest of the District that the Bonds, in the aggregate principal amount of not exceeding \$20,000,000, be sold on a negotiated limited offering basis. The District hereby further finds that it will not be adversely affected if the Bonds are not sold pursuant to competitive sales.

Section 2. Purpose; Assessment Area Designation. The District has authorized its capital improvement plan for Phase 2 of development, as set forth in the Engineer’s Report, constituting the 2018 Project and hereby authorizes the financing of a portion of the acquisition and construction of certain public infrastructure benefiting the assessable lands within the District by issuing the Bonds to finance all or a portion of the 2018 Project. The 2018 Project includes, but is not limited to stormwater management and control facilities, including, but not limited to, related earthwork; water and wastewater systems; roadway improvements; landscaping in public rights-of-way, including signage and entrance features; reclaimed water facilities; street lighting, including undergrounding; and related soft and incidental costs, all as more particularly described in the Engineer’s Report.

Section 3. Sale of the Bonds. Except as otherwise provided in the last sentence of this Section 3, the proposal submitted by the Underwriter offering to purchase the Bonds at the purchase price established pursuant to the parameters set forth below and on the terms and conditions set forth in the Bond Purchase Contract (attached hereto as Exhibit A), is hereby approved and adopted by the District in substantially the form presented. Subject to the last sentence of this Section 3, the Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby authorized to execute and deliver on behalf of the District, and the Secretary of the District is hereby authorized (if so required) to affix the Seal of the District and attest to the execution of the Bond Purchase Contract in substantially the form presented at this meeting. The disclosure statements of the Underwriter, as required by Section 218.385, Florida Statutes, to be delivered to the District prior to the execution of the Bond Purchase

Contract, a copy of which is attached as an exhibit to the Bond Purchase Contract, will be entered into the official records of the District. The Bond Purchase Contract, in final form as determined by counsel to the District, may be executed by the District without further action provided that (i) the Bonds mature not later than the statutory permitted period which shall exclude any capitalized period; (ii) the principal amount of the Bonds issued does not exceed \$20,000,000; (iii) the bond yield shall not exceed 6.00% per annum; (iv) if the Bonds are subject to optional redemption which determination will be made on or before the sale date of the Bonds, the first optional call date shall be not later than November 1, 2035 and the redemption price shall be equal to the principal amount of Bonds redeemed; and (v) the purchase price to be paid by the Underwriter for the Bonds is not less than 97.5% of the principal amount of the Bonds issued (exclusive of any original issuance discount and underwriter's counsel fee).

Section 4. The Limited Offering Memorandum. The Limited Offering Memorandum, in substantially the form of the Preliminary Limited Offering Memorandum (as herein defined and subject to the other conditions set forth herein) attached hereto as Exhibit B, with such changes as are necessary to conform to the details of the Bonds and the requirements of the Bond Purchase Contract, is hereby approved. The District hereby authorizes the execution of the Limited Offering Memorandum and the District hereby authorizes the Limited Offering Memorandum, when in final form, to be used in connection with the limited offering and sale of the Bonds. The District hereby authorizes and consents to the use by the Underwriter of a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B, in connection with the Limited Offering of the Bonds (the "Preliminary Limited Offering Memorandum"). The final form of a Preliminary Limited Offering Memorandum shall be determined by the Underwriter and the professional staff of the District. The Limited Offering Memorandum may be modified in a manner not inconsistent with the substance thereof and the terms of the Bonds as shall be deemed advisable by the Bond Counsel and counsel to the District. The Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby further authorized to execute and deliver on behalf of the District, the Limited Offering Memorandum and any amendment or supplement thereto, with such changes, modifications and deletions as the member of the Board executing the same may deem necessary and appropriate with the advice of Bond Counsel and counsel to the District, such execution and delivery to be conclusive evidence of the approval and authorization thereof by the District. The District hereby authorizes the Chairperson (or, in the absence of the Chairperson, any other member of the Board) to deem "final" the Preliminary Limited Offering Memorandum except for permitted omissions all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 and to execute a certificate in that regard.

Section 5. Details of the Bonds. The proceeds of the Bonds shall be applied in accordance with the provisions of the Indenture. The Bonds shall mature in the years and in the amounts, bear interest at such rates and be subject to redemption, all as provided in the Indenture. The execution of the Indenture shall constitute approval of such terms as set forth in the Indenture and this Resolution. The maximum aggregate principal amount of the Bonds authorized to be issued pursuant to this Resolution and the Indenture shall not exceed \$20,000,000.

Section 6. Continuing Disclosure; Dissemination Agent. The Board does hereby authorize and approve the execution and delivery of a Continuing Disclosure Agreement by the

Chairperson (or, in the absence of the Chairperson, any other member of the Board) substantially in the form presented to this meeting and attached hereto as Exhibit C. The Continuing Disclosure Agreement is being executed by the District and the other parties thereto in order to assist the Underwriter in the marketing of the Bonds and compliance with Rule 15c2-12 of the Securities and Exchange Commission. Governmental Management Services – Central Florida, LLC is hereby appointed the initial dissemination agent.

Section 7. Application of the Master Indenture and Authorization of Execution and Delivery of the Second Supplemental Indenture. The District does hereby authorize and approve the execution by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) and the Secretary and the delivery of the Second Supplemental Indenture and the application of the Master Indenture with respect to the Bonds (collectively, the “Indenture”) each by and between the District and the Trustee. The Indenture shall provide for the security of the Bonds and express the contract between the District and the Trustee. The Second Supplemental Indenture shall be substantially in the form attached hereto as Exhibit D and is hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the Bonds as shall be approved by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson, or any other member of the Board) executing the same, with such execution to constitute conclusive evidence of such officer’s approval and the District’s approval of any changes therein from the form of the Second Supplemental Indenture attached hereto as Exhibit D.

Section 8. Authorization and Ratification of Prior Acts. All actions previously taken by or on behalf of District in connection with the issuance of the Bonds are hereby authorized, ratified and confirmed.

Section 9. Appointment of Underwriter. The Board hereby formally appoints FMSbonds, Inc. as the Underwriter for the Bonds.

Section 10. Book-Entry Only Registration System. The registration of the Bonds shall initially be by the book-entry only system established with The Depository Trust Company (“DTC”). Any member of the Board or the District Manager is authorized to execute the DTC Blanket Issuer Letter of Representations required by DTC.

Section 11. Assessment Methodology Report. The Board hereby authorizes any modifications to the Assessment Methodology Report prepared by Governmental Management Services – Central Florida, LLC in connection with the Bonds if such modifications are determined to be appropriate in connection with the issuance of the Bonds.

Section 12. Engineer’s Report. The Board hereby authorizes any modifications to the Engineer’s Report prepared by Dave Schmitt Engineering, Inc. in connection with the Bonds if such modifications are determined to be appropriate in connection with the issuance of the Bonds or modifications to the Project.

Section 13. Further Official Action. The Chairperson, the Vice Chairperson, the Secretary and each member of the Board and any other proper official or member of the professional staff of the District are each hereby authorized and directed to execute and deliver

any and all documents and instruments and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairperson, the Vice Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District herein authorized. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation.

Section 14. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 15. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

PASSED in public session of the Board of Supervisors of the Rolling Oaks Community Development District, this 13th day of September, 2018.

**ROLLING OAKS COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

By: _____
Name: _____
Title: Secretary, Board of Supervisors

By: _____
Name: _____
Title: Chairperson, Board of Supervisors

EXHIBIT A

FORM OF BOND PURCHASE CONTRACT

EXHIBIT B

DRAFT COPY OF PRELIMINARY LIMITED OFFERING MEMORANDUM

EXHIBIT C

FORM OF CONTINUING DISCLOSURE AGREEMENT

EXHIBIT D

FORM OF SECOND SUPPLEMENTAL INDENTURE

WPB/384292717v4/153477.010200

SECTION V



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

August 23, 2018

Rolling Oaks Community Development District
c/o GMS, LLC
George S. Flint, District Manager
135 W. Central Blvd., Suite 320
Orlando, FL 32801

The Objective and Scope of the Audit of the Financial Statements

You have requested that we audit the financial statements of Rolling Oaks Community Development District, which comprise governmental activities, each major fund and the budgetary comparison for the General Fund as of and for the year ended September 30, 2018 which collectively comprise the basic financial statements. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter for the year ending September 30, 2018 and thereafter if mutually agreed by Rolling Oaks Community Development District and Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL.

Our audit will be conducted with the objective of our expressing an opinion on the financial statements.

The Responsibilities of the Auditor

We will conduct the audit in accordance with auditing standards generally accepted in the United States of America and "Government Auditing Standards" issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Fort Pierce / Stuart

Member AICPA

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Private Companies Practice Section

Member FICPA

Rolling Oaks Community Development District
August 23, 2018
Page 2

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with generally accepted auditing standards. Also, an audit is not designed to detect errors or fraud that are immaterial to the financial statements. The determination of abuse is subjective; therefore, Government Auditing Standards do not expect us to provide reasonable assurance of detecting abuse.

In making our risk assessments, we consider internal control relevant to Rolling Oaks Community Development District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.

We will also communicate to the Board any fraud involving senior management and fraud that causes a material misstatement of the financial statements that becomes known to us during the audit, and any instances of noncompliance with laws and regulations that we become aware of during the audit.

The funds that you have told us are maintained by Rolling Oaks Community Development District and that are to be included as part of our audit are listed below:

1. General Fund
2. Debt Service Fund

Rolling Oaks Community Development District
August 23, 2018
Page 3

The Responsibilities of Management and Identification of the Applicable Financial Reporting Framework

Our audit will be conducted on the basis that management acknowledges and understands that it has responsibility:

1. For the preparation and fair presentations of the financial statements in accordance with accounting principles generally accepted in the United States of America;
2. To evaluate subsequent events through the date the financial statements are issued or available to be issued, and to disclose the date through which subsequent events were evaluated in the financial statements. Management also agrees that it will not evaluate subsequent events earlier than the date of the management representation letter referred to below;
3. For the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;
4. For establishing and maintaining effective internal control of financial reporting and for informing us of all significant deficiencies and material weaknesses in the design or operation of such controls of which it has knowledge; and
5. To provide us with:
 - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters;
 - b. Additional information that we may request from management for the purpose of the audit; and
 - c. Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit, we will request certain written confirmation concerning representations made to us in connection with the audit including, among other items:

1. That management has fulfilled its responsibilities as set out in the terms of this letter; and
2. That it believes the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Rolling Oaks Community Development District
August 23, 2018
Page 4

Management is responsible for identifying and ensuring that Rolling Oaks Community Development District complies with the laws and regulations applicable to its activities, and for informing us about all known material violations of such laws or regulations. In addition, management is responsible for the design and implementation of programs and controls to prevent and detect fraud or abuse, and for informing us about all known or suspected fraud or abuse affecting the entity involving management, employees who have significant roles in internal control, and others where the fraud or abuse could have a material effect on the financial statements or compliance. Management is also responsible for informing us of its knowledge of any allegations of fraud or abuse or suspected fraud or abuse affecting the entity received in communications from employees, former employees, analysts, regulators, short sellers, or others.

The Board is responsible for informing us of its views about the risks of fraud or abuse within the entity, and its knowledge of any fraud or abuse or suspected fraud or abuse affecting the entity.

Rolling Oaks Community Development District agrees that it will not associate us with any public or private securities offering without first obtaining our consent. Therefore, Rolling Oaks Community Development District agrees to contact us before it includes our reports or otherwise makes reference to us, in any public or private securities offering.

Because Berger, Toombs, Elam, Gaines & Frank will rely on Rolling Oaks Community Development District and its management and Board of Supervisors to discharge the foregoing responsibilities, Rolling Oaks Community Development District holds harmless and releases Berger, Toombs, Elam, Gaines & Frank, its partners, and employees from all claims, liabilities, losses and costs arising in circumstances where there has been a known misrepresentation by a member of Rolling Oaks Community Development District's management, which has caused, in any respect, Berger, Toombs, Elam, Gaines & Frank's breach of contract or negligence. This provision shall survive the termination of this arrangement for services.

Rolling Oaks Community Development District's Records and Assistance

If circumstances arise relating to the condition of the Rolling Oaks Community Development District's records, the availability of appropriate audit evidence, or indications of a significant risk of material misstatement of the financial statements because of error, fraudulent financial reporting, or misappropriation of assets, which in our professional judgment, prevent us from completing the audit or forming an opinion, we retain the unilateral right to take any course of action permitted by professional standards, including declining to express an opinion, issuing a report, or withdrawing from the engagement.

During the course of our engagement, we may accumulate records containing data that should be reflected in the Rolling Oaks Community Development District books and records. The District will determine that all such data, if necessary, will be so reflected. Accordingly, the District will not expect us to maintain copies of such records in our possession.

Rolling Oaks Community Development District
August 23, 2018
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Other Relevant Information

In accordance with Government Auditing Standards, a copy of our most recent peer review report has been provided to you, for your information.

Fees, Costs and Access to Workpapers

Our fees for the audit and accounting services described above are based upon the value of the services performed and the time required by the individuals assigned to the engagement, plus direct expenses. Invoices for fees will be submitted in sufficient detail to demonstrate compliance with the terms of this engagement. Billings are due upon submission. Our fee for the services described in this letter for the year ending September 30, 2018 will not exceed \$2,975 unless the scope of the engagement is changed, the assistance which Rolling Oaks Community Development District has agreed to furnish is not provided, or unexpected conditions are encountered, in which case we will discuss the situation with you before proceeding. All other provisions of this letter will survive any fee adjustment. The two annual renewals must be mutually agreed and approved by the Board of Supervisors.

In the event we are requested or authorized by Rolling Oaks Community Development District or are required by government regulation, subpoena, or other legal process to produce our documents or our personnel as witnesses with respect to our engagement for Rolling Oaks Community Development District, Rolling Oaks Community Development District will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.

The documentation for this engagement is the property of Berger, Toombs, Elam, Gaines, & Frank. However, you acknowledge and grant your assent that representatives of the cognizant or oversight agency or their designee, other government audit staffs, and the U.S. Government Accountability Office shall have access to the audit documentation upon their request and that we shall maintain the audit documentation for a period of at least three years after the date of the report, or for a longer period if we are requested to do so by the cognizant or oversight agency. Access to requested documentation will be provided under the supervision of Berger, Toombs, Elam, Gaines, & Frank audit personnel and at a location designated by our Firm.

Reporting

We will issue a written report upon completion of our audit of Rolling Oaks Community Development District's financial statements no later than June 30, 2016. Our report will be addressed to the Board of Rolling Oaks Community Development District. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement.

Rolling Oaks Community Development District
August 23, 2018
Page 6

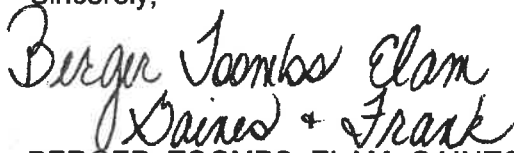
In addition to our report on Rolling Oaks Community Development District's financial statements, we will also issue the following types of reports:

- Reports on internal control and compliance with laws, regulations, and the provisions of contracts or grant agreements. We will report on any internal control findings and/or noncompliance which could have a material effect on the financial statements.
- Management letter pursuant to Chapter 10.550, Rules of the Auditor General.
- Attestation Report – compliance with Section 218.415, Florida Statutes.

This letter constitutes the complete and exclusive statement of agreement between Berger, Toombs, Elam, Gaines, & Frank and Rolling Oaks Community Development District, superseding all proposals, oral or written, and all other communications, with respect to the terms of the engagement between the parties.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities.

Sincerely,



BERGER, TOOMBS, ELAM, GAINES & FRANK
J. W. Gaines, CPA

Confirmed on behalf of the addressee:

**ADDENDUM TO ENGAGEMENT LETTER BETWEEN BERGER, TOOMBS,
ELAM, GAINES AND FRANK AND ROLLING OAKS COMMUNITY
DEVELOPMENT DISTRICT
(DATED AUGUST 23, 2018)**

Public Records. Auditor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

- a. Keep and maintain public records required by the District to perform the services or work set forth in this Agreement; and
- b. Upon the request of the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Auditor does not transfer the records to the District; and
- d. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Auditor or keep and maintain public records required by the District to perform the service or work provided for in this Agreement. If the Auditor transfers all public records to the District upon completion of the Agreement, the Auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Auditor keeps and maintains public records upon completion of the Agreement, the Auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Auditor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in possession of the Auditor, the Auditor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Auditor acknowledges that should Auditor fail to provide the public records to the District within a reasonable time, Auditor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE AUDITOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:

**GMS-SF, LLC
135 WEST CENTRAL BLVD., SUITE 320
ORLANDO, FL 32801
TELEPHONE: 407-841-5524
EMAIL: GFLINT@GMSCFL.COM**

Auditor: J.W. Gaines

District: Rolling Oaks CDD

By: 

By: _____

Title: Director

Title: _____

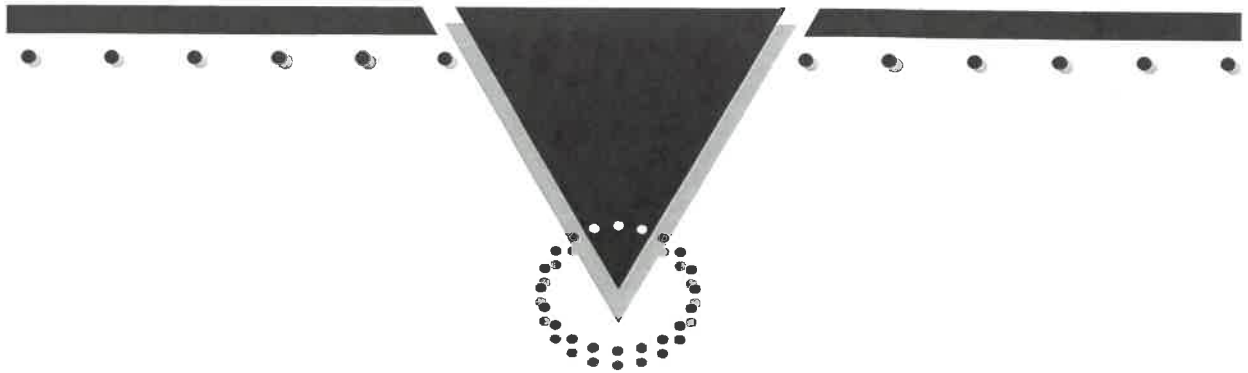
Date: August 23, 2018

Date: _____

SECTION VI

SECTION C

SECTION 1



Rolling Oaks Community Development District

Unaudited Financial Reporting

August 31, 2018



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1	<u>Balance Sheet</u>
2	<u>General Fund Income Statement</u>
3	<u>Debt Service Income Statement</u>
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5	<u>Month to Month</u>
6	<u>Developer Contributions Schedule</u>
7	<u>Long Term Debt Summary</u>
8	<u>Assessments</u>
9	<u>Series 2016 Construction Schedule</u>

ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
August 31, 2018

	General Fund	Debt Service Fund	Capital Projects Fund	Totals
<u>ASSETS:</u>				
CASH	\$7,517	---	---	\$7,517
<u>INVESTMENTS</u>				
SERIES 2016				
REVENUE	---	\$20,727	---	\$20,727
RESERVE	---	\$1,132,339	---	\$1,132,339
INTEREST	---	\$20	---	\$20
CAPITALIZED INTEREST	---	\$7	---	\$7
CONSTRUCTION	---	---	\$121,984	\$121,984
COSTS OF ISSUANCE	---	---	\$43	\$43
DUE FROM DEVELOPER	\$13,368	---	---	\$13,368
TOTAL ASSETS	\$20,885	\$1,153,092	\$122,027	\$1,296,005
<u>LIABILITIES:</u>				
ACCOUNTS PAYABLE	\$6,542	---	---	\$6,542
DEFERRED REVENUE	\$5,750	---	---	\$5,750
<u>FUND EQUITY:</u>				
FUND BALANCES:				
RESTRICTED FOR DEBT SERVICE	---	\$1,153,092	---	\$1,153,092
RESTRICTED FOR CAPITAL PROJECTS	---	---	\$122,027	\$122,027
UNASSIGNED	\$8,594	---	---	\$8,594
TOTAL LIABILITIES & FUND EQUITY	\$20,885	\$1,153,092	\$122,027	\$1,296,005

ROLLING OAKS

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending August 31, 2018

	ADOPTED BUDGET	PRORATED BUDGET 8/31/18	ACTUAL 8/31/18	VARIANCE
<u>REVENUES:</u>				
DEVELOPER CONTRIBUTIONS/ASSESSMENTS	\$120,105	\$110,096	\$73,259	(\$36,837)
TOTAL REVENUES	\$120,105	\$110,096	\$73,259	(\$36,837)
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
SUPERVISORS FEES	\$12,000	\$11,000	\$5,600	\$5,400
FICA EXPENSE	\$918	\$842	\$428	\$413
ENGINEERING	\$12,000	\$11,000	\$0	\$11,000
ATTORNEY	\$25,000	\$22,917	\$14,530	\$8,387
ARBITRAGE	\$600	\$550	\$0	\$550
DISSEMINATION	\$3,500	\$3,208	\$3,208	(\$0)
ASSESSMENT ADMINISTRATION	\$10,000	\$9,167	\$2,500	\$6,667
ANNUAL AUDIT	\$5,000	\$4,583	\$4,500	\$83
TRUSTEE FEES	\$4,000	\$3,667	\$0	\$3,667
MANAGEMENT FEES	\$35,000	\$32,083	\$32,083	(\$0)
INFORMATION TECHNOLOGY	\$600	\$550	\$550	\$0
TELEPHONE	\$300	\$275	\$6	\$269
POSTAGE	\$1,212	\$1,111	\$423	\$688
INSURANCE	\$5,800	\$5,800	\$5,750	\$50
PRINTING & BINDING	\$1,200	\$1,100	\$292	\$808
LEGAL ADVERTISING	\$2,000	\$1,168	\$1,168	\$0
OTHER CURRENT CHARGES (1)	\$500	\$458	\$4,502	(\$4,044)
OFFICE SUPPLIES	\$300	\$275	\$123	\$152
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
TOTAL EXPENDITURES	\$120,105	\$109,928	\$75,839	\$34,090
EXCESS REVENUES (EXPENDITURES)	\$0		(\$2,580)	
FUND BALANCE - Beginning	\$0		\$11,173	
FUND BALANCE - Ending	\$0		\$8,594	

(1) Regions Escrow Fees included

ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
Statement of Revenues & Expenditures
For The Period Ending August 31, 2018

REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET 8/31/18	ACTUAL 8/31/18	VARIANCE
ASSESSMENTS	\$1,124,300	\$450,378	\$450,378	\$0
INTEREST	\$0	\$0	\$14,622	\$14,622
TRANSFER IN	\$0	\$0	\$6,880	
TOTAL REVENUES	\$1,124,300	\$450,378	\$471,880	\$14,622

EXPENDITURES:

Series 2016

INTEREST - 11/01	\$450,378	\$450,378	\$450,378	\$0
PRINCIPAL - 11/01	\$0	\$0	\$0	\$0
INTEREST - 05/01	\$450,378	\$450,378	\$450,378	\$0
TOTAL EXPENDITURES	\$900,756	\$900,756	\$900,756	\$0
EXCESS REVENUES (EXPENDITURES)	\$223,544		(\$428,876)	
FUND BALANCE - Beginning	\$451,515		\$1,581,968	
FUND BALANCE - Ending	\$675,058		\$1,153,092	

ROLLING OAKS

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures

For The Period Ending August 31, 2018

REVENUES:

	ADOPTED BUDGET	PRORATED BUDGET 8/31/18	ACTUAL 8/31/18	VARIANCE
INTEREST	\$0	\$0	\$14,591	\$14,591
TOTAL REVENUES	\$0	\$0	\$14,591	\$14,591

EXPENDITURES:

Series 2016

CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$13,193,250	(\$13,193,250)
CAPITAL OUTLAY - COSTS OF ISSUANCE	\$0	\$0	\$0	\$0
TRANSFER OUT (IN)	\$0	\$0	\$6,880	(\$6,880)
TOTAL EXPENDITURES	\$0	\$0	\$13,200,130	(\$13,200,130)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$13,185,539)	
FUND BALANCE - Beginning	\$0		\$13,307,566	
FUND BALANCE - Ending	\$0		\$122,027	

ROLLING OAKS
Community Development District

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
REVENUES:													
DEVELOPER CONTRIBUTIONS/ASSESSMENTS	\$14,542	\$6,534	\$6,229	\$6,228	\$5,458	\$6,085	\$3,889	\$4,656	\$3,869	\$8,151	\$13,368	\$0	\$79,009
TOTAL REVENUES	\$14,542	\$6,534	\$6,229	\$6,228	\$5,458	\$6,085	\$3,889	\$4,656	\$3,869	\$8,151	\$13,368	\$0	\$79,009
EXPENDITURES:													
ADMINISTRATIVE:													
SUPERVISOR FEES	\$800	\$0	\$0	\$1,800	\$0	\$0	\$0	\$1,000	\$1,000	\$0	\$1,000	\$0	\$5,600
FICA EXPENSE	\$61	\$0	\$0	\$138	\$0	\$0	\$0	\$77	\$77	\$0	\$77	\$0	\$428
ENGINEERING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ATTORNEY	\$1,600	\$1,675	\$2,963	\$2,048	\$1,020	\$2,714	\$630	\$225	\$554	\$1,100	\$0	\$0	\$14,530
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$0	\$3,208
ASSESSMENT ADMINISTRATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500	\$0	\$2,500
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,500	\$0	\$0	\$4,500
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	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$32,083
INFORMATION TECHNOLOGY	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$550
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$6	\$0	\$0	\$0	\$0	\$0	\$0	\$6
POSTAGE	\$87	\$5	\$0	\$60	\$36	\$16	\$0	\$83	\$70	\$2	\$63	\$0	\$423
INSURANCE	\$5,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,750
PRINTING & BINDING	\$58	\$40	\$7	\$0	\$47	\$70	\$0	\$14	\$32	\$21	\$5	\$0	\$292
LEGAL ADVERTISING	\$0	\$763	\$0	\$0	\$0	\$0	\$0	\$0	\$405	\$0	\$0	\$0	\$1,168
OTHER CURRENT CHARGES	\$4,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$0	\$0	\$4,502
OFFICE SUPPLIES	\$28	\$18	\$0	\$0	\$21	\$20	\$0	\$0	\$18	\$18	\$0	\$0	\$123
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
TOTAL EXPENDITURES	\$16,317	\$5,759	\$6,229	\$7,305	\$4,382	\$6,085	\$3,889	\$4,656	\$5,414	\$8,901	\$6,902	\$0	\$75,839
EXCESS REVENUES (EXPENDITURES)	(\$1,775)	\$775	(\$0)	(\$1,077)	\$1,077	\$0	\$0	\$0	(\$1,545)	(\$750)	\$6,466	\$0	\$3,170

ROLLING OAKS
Community Development District
Developer Contributions/Due from Developer

Funding Request #	Prepared Date	Payment Received Date	Check Amount	Total Funding Request	General Fund Portion (16)	General Fund Portion (17)	General Fund Portion (18)	General Fund Portion (19)	Over and (short) Balance Due
12	8/8/16	9/8/16	\$ 14,888.25	\$ 14,888.25	\$ 9,635.25	\$ 5,253.00	\$ -	\$ -	\$ -
13	8/30/16	9/22/16	\$ 1,902.14	\$ 1,902.14	\$ 1,902.14	\$ -	\$ -	\$ -	\$ -
14	9/30/16	12/23/16	\$ 6,196.79	\$ 6,196.79	\$ 6,196.79	\$ -	\$ -	\$ -	\$ -
1	10/26/16	12/23/16	\$ 3,956.23	\$ 3,956.23	\$ 674.25	\$ 3,281.98	\$ -	\$ -	\$ -
2	11/30/16	12/29/16	\$ 8,698.67	\$ 8,698.67	\$ -	\$ 8,698.67	\$ -	\$ -	\$ -
3	12/19/16	12/23/16	\$ 3,064.86	\$ 3,064.86	\$ -	\$ 3,064.86	\$ -	\$ -	\$ -
4	1/31/17	3/6/17	\$ 4,403.35	\$ 4,403.35	\$ -	\$ 4,403.35	\$ -	\$ -	\$ -
5	2/28/17	3/6/17	\$ 14,312.74	\$ 14,312.74	\$ -	\$ 14,312.74	\$ -	\$ -	\$ -
6	3/24/17	4/11/17	\$ 5,730.29	\$ 5,730.29	\$ -	\$ 5,730.29	\$ -	\$ -	\$ -
7	4/28/17	5/18/17	\$ 3,382.97	\$ 3,382.97	\$ -	\$ 3,382.97	\$ -	\$ -	\$ -
8	5/31/17	6/13/17	\$ 4,244.75	\$ 4,244.75	\$ -	\$ 4,244.75	\$ -	\$ -	\$ -
9	6/20/17	7/6/17	\$ 4,445.34	\$ 4,445.34	\$ -	\$ 4,445.34	\$ -	\$ -	\$ -
10	7/5/17	7/15/17	\$ 3,913.35	\$ 3,913.35	\$ -	\$ 3,913.35	\$ -	\$ -	\$ -
11	8/25/17	10/16/17	\$ 9,380.03	\$ 9,380.03	\$ -	\$ 3,630.03	\$ 5,750.00	\$ -	\$ -
12	9/25/17	10/4/17	\$ 5,087.53	\$ 5,087.53	\$ -	\$ 5,087.53	\$ -	\$ -	\$ -
1	10/5/17	11/15/17	\$ 3,557.28	\$ 3,557.28	\$ -	\$ 207.10	\$ 3,350.18	\$ -	\$ -
2	12/5/17	1/5/18	\$ 5,599.29	\$ 5,599.29	\$ -	\$ 336.25	\$ 5,263.04	\$ -	\$ -
3	12/21/18	1/5/18	\$ 6,478.11	\$ 6,478.11	\$ -	\$ -	\$ 6,478.11	\$ -	\$ -
4	1/29/18	2/26/18	\$ 9,190.96	\$ 9,190.96	\$ -	\$ -	\$ 9,190.96	\$ -	\$ -
5	2/14/18	3/5/18	\$ 4,438.29	\$ 4,438.29	\$ -	\$ -	\$ 4,438.29	\$ -	\$ -
6	3/26/18	5/24/18	\$ 7,105.37	\$ 7,105.37	\$ -	\$ -	\$ 7,105.37	\$ -	\$ -
7	4/25/18	5/10/18	\$ 3,888.84	\$ 3,888.84	\$ -	\$ -	\$ 3,888.84	\$ -	\$ -
8	5/31/18	6/13/18	\$ 4,656.07	\$ 4,656.07	\$ -	\$ -	\$ 4,656.07	\$ -	\$ -
9	6/25/18	8/28/18	\$ 6,814.48	\$ 6,814.48	\$ -	\$ -	\$ 6,814.48	\$ -	\$ -
10	7/27/18	8/28/18	\$ 8,705.49	\$ 8,705.49	\$ -	\$ -	\$ 8,705.49	\$ -	\$ -
11	8/27/18		\$	\$ 13,368.23	\$ -	\$ -	\$ 7,618.23	\$ 5,750.00	\$ 13,368.23
Due from Developer			\$ 154,041.47	\$ 167,409.70	\$ 18,408.43	\$ 69,992.21	\$ 73,259.06	\$ 5,750.00	\$ 13,368.23

Total Developer Contributions FY18

\$ 73,259.06

***FY16 column does not include Funding Requests #1-11.**

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

SERIES 2016, SPECIAL ASSESSMENT BONDS		
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	\$1,132,339	
BONDS OUTSTANDING - 12/15/16		\$15,640,000
CURRENT BONDS OUTSTANDING		\$15,640,000

**Rolling Oaks
COMMUNITY DEVELOPMENT DISTRICT**

DIRECT ASSESSMENT RECEIPTS - FY2018

ROLLING OAKS SPLENDID LLC	\$1,120,756.00	\$0.00	\$1,120,756.00
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DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2016
4/6/18	4/1/18	2230	\$450,378.00	\$450,378.00	\$0.00	\$450,378.00
	10/1/18		\$670,378.00	\$0.00	\$0.00	\$0.00
			\$1,120,756.00	\$450,378.00	\$0.00	\$450,378.00

**Rolling Oaks
Community Development District**

Special Assessment Bonds, Series 2016

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2017				
7/11/17	1	GMS-CF, LLC	Invoice#29 - FY2017 Construction Accounting	\$3,500.00
TOTAL				\$3,500.00
Fiscal Year 2017				
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
TOTAL				\$53,740.42
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)
Remaining Acquisition/Construction Fund				\$13,290,320.34
Fiscal Year 2018				
11/10/17	2	Rolling Oaks Splendid, LLC	Completion of Roadway, Drainage, and Utility Infrastructure	\$13,193,249.89
TOTAL				\$13,193,249.89
Fiscal Year 2018				
10/1/17		Interest		\$10,212.06
11/1/17		Interest		\$3,048.46
12/1/17		Interest		\$85.93
1/31/18		Interest		\$100.50
2/28/18		Interest		\$112.15
3/31/18		Interest		\$105.23
4/30/18		Interest		\$129.82
5/31/18		Interest		\$140.72
5/31/18		Excess Reserve Transfer In		\$10,455.68
6/30/18		Interest		\$166.54
7/31/18		Interest		\$171.28
8/31/18		Interest		\$185.62
TOTAL				\$24,913.99
Acquisition/Construction Fund at 09/30/2017				\$13,290,320.34
Interest Earned and Transfer In thru 8/31/18				\$24,913.99
Requisitions Paid thru 8/31/18				(\$13,193,249.89)
Remaining Acquisition/Construction Fund				\$121,984.44

SECTION 2

Rolling Oaks

Community Development District

FY18 Funding Request #11
August 27, 2018

	Payee	General Fund FY2018	General Fund FY2019
1	Egis Insurance & Risk Advisors Inv #7504 - FY19 General Liability/Public Officials Insurance Renewal		\$ 5,750.00
2	Governmental Management Services-CF, LLC Inv# 46 - Management Fees - August 2018 Inv #47 - Assessment Roll Certification FY18	\$ 3,291.73 \$ 2,500.00	
3	Straley Robin Vericker Inv# 16069 - General Counsel - August 2018	\$ 750.00	
4	Supervisor Fees August 16, 2018 Peter Brown Jared Bouskila Cora DiFiore John Chiste Samir Yajnik	\$ 215.30 \$ 215.30 \$ 215.30 \$ 215.30 \$ 215.30	
		\$ 7,618.23	\$ 5,750.00

Total: \$ 13,368.23

Please make check payable to:

Rolling Oaks Community Development District
1412 S. Narcoossee Road
St.Cloud, FL 34771

Wire funds to:

Rolling Oaks Community Development District
SunTrust Bank, NA
ABA # 061000104
Acct # 1000193640272
Contact: Kelly Lawler
Tel: (407) 237-1072



Rolling Oaks Community Development District
c/o Governmental Management Services
135 W. Central Blvd, Suite 320
Orlando, FL 32801

INVOICE

Customer	Rolling Oaks Community Development District
Acct #	566
Date	08/27/2018
Customer Service	Kristina Rudez
Page	1 of 1

Payment Information	
Invoice Summary	\$ 5,750.00
Payment Amount	
Payment for:	Invoice #7504
100118255	

Thank You

Customer: Rolling Oaks Community Development District

Invoice	Effective	Transaction	Description	Amount
7504	10/01/2018	Renew policy	Policy #100118255 10/01/2018-10/01/2019 Florida Insurance Alliance GL,AUTO,PROP - Renew policy Due Date: 9/26/2018 <i>Gen. Liab/Public Officials</i>	5,750.00
<div style="border: 1px solid black; padding: 10px; width: fit-content;"> RECEIVED AUG 27 2018 BY _____ </div>				Total
				\$ 5,750.00

Thank You

FOR PAYMENTS SENT OVERNIGHT:
Egis Insurance Advisors LLC, Fifth Third Wholesale Lockbox, Lockbox #234021, 4800 W. 95th St Oaklawn, IL 60453

Remit Payment To: Egis Insurance Advisors, LLC	(321)320-7665	Date
Lockbox 234021 PO Box 84021		
Chicago, IL 60689-4002	cbilner@egisadvisors.com	08/27/2018

GMS-Central Florida, LLC
1001 Bradford Way
Kingston, TN 37763

4d

Invoice

Invoice #: 46
Invoice Date: 8/1/18
Due Date: 8/1/18
Case:
P.O. Number:

BILL To:
Rolling Oaks CDD
135 West Central Blvd.
Suite 320
Orlando, FL 32801

REC'D AUG 06 2018

Description	Hours/Qty	Rate	Amount
Management Fees - August 2018 131,513.34		2,916.67	2,916.67
Information Technology - August 2018 50.00		50.00	50.00
Dissemination Agent Services - August 2018 313		291.67	291.67
Office Supplies 0.24		0.24	0.24
Postage 42		28.50	28.50
Copies 4.65		4.65	4.65
Total			\$3,291.73
Payments/Credits			\$0.00
Balance Due			\$3,291.73

Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606

Telephone (813) 223-9400 * Facsimile (813) 223-5043

Federal Tax Id. - 20-1778458

Rolling Oaks Community Development District
 c/o Governmental Management Services
 1412 S. Narcoosee Road
 St. Cloud, FL 34771



August 20, 2018

Client: 001455

Matter: 000001

Invoice #: 16069

Page: 1

RE: General

For Professional Services Rendered Through August 15, 2018

*Accountant/Permat/BOGT**1.31.513.315***SERVICES**

Date	Person	Description of Services	Hours	
7/27/2018	VKB	DRAFT RESOLUTION ADOPTING O/M BUDGET AND RESOLUTION ADOPTING O/M METHODOLOGY AND LEVYING O/M ASSESSMENTS; TELECONFERENCE WITH G. FLINT RE: SAME AND NOTICES FOR PUBLIC HEARINGS; DRAFT CONSENT TO METHODOLOGY, ASSESSMENTS, AND WAIVER OF NOTICE; DRAFT BUDGET FUNDING AGREEMENT.	2.7	
8/15/2018	VKB	REVIEW AGENDA PACKAGE.	0.3	
Total Professional Services			3.0	\$750.00

PERSON RECAP

Person	Hours	Amount
VKB Vivek K. Babbar	3.0	\$750.00

August 20, 2018

Client: 001455

Matter: 000001

Invoice #: 16069

Page: 2

Total Services	\$750.00	
Total Disbursements	\$0.00	
Total Current Charges		\$750.00

PAY THIS AMOUNT

\$750.00

Please include Invoice Number on all Correspondence