Rolling Oaks
Community Development District

Agenda

April 22, 2021

AGENDA

Rolling Oaks
Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

April 15, 2021

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, April 22, 2021 at 1:00 PM at Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, Florida 34747. PLEASE NOTE THE TIME AND LOCATION OF THE MEETING.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the March 25, 2021 Meeting
4. Consideration of Resolution 2021-03 Approving the Proposed Budget for Fiscal Year 2022 and Setting a Public Hearing
5. Ratification of Addendum to Agreement with REW Landscape Corp.
6. Staff Reports
    A. Attorney
    B. Engineer
    C. District Manager's Report
        i. Approval of Check Register
        ii. Balance Sheet and Income Statement
7. Supervisor's Requests
8. Next Meeting Date – May 27, 2021
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 March 25, 2021 Board of Supervisors meeting. The minutes are enclosed for your review.

The fourth order of business is consideration of Resolution 2021-03 approving the proposed budget for Fiscal Year 2022 and setting a public hearing. A copy of the resolution is enclosed for your review.

The fifth order of business is ratification of addendum to agreement with REW Landscape. A copy of the addendum is enclosed for your review.

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

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

Sincerely,

George S. Flint
District Manager

CC: Vivek Babbar, District Counsel

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, March 25, 2021 at 1:00 p.m. at the Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, Florida.

Present and constituting a quorum were:

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

Also present were:

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

FIRST ORDER OF BUSINESS **Roll Call**

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

SECOND ORDER OF BUSINESS **Public Comment Period**

There being none, the next item followed.

THIRD ORDER OF BUSINESS **Approval of the Minutes of the January 28, 2021 Meeting**

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the minutes of the January 28, 2021 meeting were approved as presented.

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2021-01 Providing for the Removal and Appointment of Treasurer an Appointment of Assistant Treasurer**

Mr. Flint stated Resolution 2021-01 is removing Ariel Lovera as treasurer and appointing Jill Burns as treasurer and Katie Costa as assistant treasurer; Ariel is no longer with GMS. Katie is a principal in my office and Katie is responsible for creating your district's financial statements; she supervises the accounting group.

> On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor Resolution 2021-01 appointing Jill Burns as treasurer and Katie Costa as assistant treasurer was approved.

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2021-02 Approval of State Board of Administration Investment Account**

Mr. Flint stated next is Resolution 2021-02, which authorizes us to open an investment account with the State Board of Administration. The state board of administration operates the local government investment trust fund, which is managed by the governor and cabinet. This will allow us to move some of the district's funds that are not necessary on a daily basis for operation of the district into an account that would earn interest and it complies with the district's investment policy, which the board adopted at your organizational meeting.

Mr. Chiste asked where are those funds maintained now?

Mr. Flint responded they are sitting in an operating account and we are not earning interest, which is why we want to open this account to be able to do that. The bond funds are invested by the trustee, but the funds in the general fund are basically in a checking account that is a non-interest bearing account.

> On MOTION by Mr. Chiste seconded by Ms. DiFiore with all in favor Resolution 2021-02 Approval of State Board of Administration Investment Account was approved.

SIXTH ORDER OF BUSINESS **Discussion of Developer's Revised Development Plan and Authorizing District Staff to Revise Reports to Include New Product Types for CDD Assessments**

Mr. Flint stated next is discussion of the developer's revised development plan and authorizing district staff to prepare a revised assessment methodology. Vivek and I have been in communication with Peter Brown regarding this and we have been advised that initially the Series 2016 Bonds anticipated 500 single-family detached units and the Series 2018 Bonds anticipated 400 detached units and there was a future bond issue that was anticipated for 300 timeshare units. My understanding is that the development plan has changed, we have 451 single-family detached, but the development plan would change to a single-family attached product type for another 212 units and then there would be a 300 unit condo/hotel and a 300 unit timeshare. When we look at how that new plan flows through the 2016's and 2018's and what remains, it is generating less than that third bond issue than previously anticipated because of the change in product type. We are going back and amending the master methodology. Initially, there were approximately $16 million in developer contributions that was anticipated in the original report and it was revised and only a portion of the total CIP was used in the master that was used for the bond issue. What we are working on right now and we have some tables prepared is going back and keeping the equivalencies the same to preserve the defensibility of those and increasing the total amount of par that could be issued under the master recognizing a developer contribution to offset the single-family and then increasing the par amount on the other product type. We will be able to show you that in the tables we are preparing; that way we are not changing the ERU factor or the percentages that were originally assigned by Fishkind in his original report. We think that is the best approach and we would not have to go back and notice the single-family detached owners because their assessment is not going to change, we would only have to notice the remaining land, not the single-family detached.

Mr. Brown stated it is the same result, but a little bit different way with the ERUs being held the same as we talked about. I would like to see the tables.

Mr. Flint stated we were looking at potentially revising the ERU factors or the percentages that Fishkind had assigned each product type because he didn't use straight .75, .8, .9, 1.0, he went through and basically calculated the benefit of each different stormwater system, roads and we are using the same relationship percentage-wise and rather than going back and having to justify that

now a condo/hotel is different than when he looked at it, we are going to use a developer contribution to offset the single family. It will result in the same goal.

The resolution is just to authorize staff, you are not taking any action today. We have the tables ready we don't have the text so I didn't want to present anything at this point. We will circulate that and if everyone is comfortable we can present the report at next month's meeting. It is going to require an assessment hearing so we probably would be in a position next month to start the assessment process and the hearing would have to be at least 30 days after that.

Mr. Brown asked is the assessment hearing for all the original owners?

Mr. Flint responded it will be a public hearing but unless Vivek feels differently, the mailed notice is only going to go to the future lots.

Mr. Babbar stated I concur, those are the only ones that have any changes.

Mr. Flint stated the existing ones, the assessments will not change so they shouldn't have to be noticed again.

Mr. Bouskila asked do the single-family homes have the same ERU as townhomes?

Mr. Flint stated that is our argument, they are both basically the same size, the only difference between the attached and detached is a party wall.

Mr. Bouskila asked this wouldn't impact the 2016s would it?

Mr. Flint responded it shouldn't.

Mr. Bouskila stated in Phases 5 & 6 we need another 49 and then they are the same ERU's wouldn't the 49 complete the series 2016?

Mr. Flint stated that is how we have it set up, the first 49 townhomes would absorb the balance of the 2016 and 163 townhomes, 300 condos and 69 timeshares would absorb 2018 leaving 231 timeshares at the bottom for the last bond issue.

On MOTION by Mr. Chiste seconded by Mr. Yajnik with all in favor district staff was authorized to prepare a revised assessment methodology report to include the new product types for CDD assessments in accordance with the developer's revised development plan.

SEVENTH ORDER OF BUSINESS **Ratification of Pressure Washing Proposals with Lawnmasters Landscaping of Orlando, Inc.**

Mr. Flint stated next is ratification of some proposals for pressure washing services by Lawnmasters Landscaping of Orlando. This work was authorized by the chair and we are asking the board to ratify that.

> On MOTION by Mr. Brown seconded by Mr. Chiste with all in favor the pressure washing proposals from Lawnmasters Landscaping of Orlando, Inc. in the amount of $4,850 and $5,550 were ratified.

EIGHTH ORDER OF BUSINESS **Staff Reports**

A. Attorney

Mr. Babbar stated there hasn't been any legislative bills that would substantially impact the CDD, but we are monitoring the few bills that may impact some things related to RFPs. We will update you at the April board meeting; by then we should have a good idea of what is going to pass and what is not.

B. Engineer

Mr. Taylor asked are you going to need an updated engineer's report on the new schedule of development?

Mr. Babbar stated we may need a page or two to have the unit counts and describe any changes in the cost, but it won't need to be a full-blown report.

Mr. Taylor stated I will get with you offline and we can talk about that.

Mr. Flint stated ideally, we would have that by the next meeting.

C. Manager

i. Approval of Check Register

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

ii. Balance Sheet and Income Statement

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

NINTH ORDER OF BUSINESS **Supervisor's Requests**

There being none, the next item followed.

TENTH ORDER OF BUSINESS **Next Meeting Date- April 22, 2021**

Mr. Flint stated the next meeting date is April 22, 2021.

ELEVENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Chiste seconded by Mr. Yajnik with all in favor the meeting adjourned at 1:15 p.m.

_____ _____

Secretary/Assistant Secretary Chairman/Vice Chairman

SECTION IV

RESOLUTION 2021-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2021/2022 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Rolling Oaks Community Development District (**"District"**) prior to June 15, 2021, a proposed budget (**"Proposed Budget"**) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (**"Fiscal Year 2021/2022"**); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2021/2022 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE:	July 22, 2021
HOUR:	1:00 p.m.
LOCATION:	Margaritaville Resort Orlando 8000 Fins Up Circle Kissimmee, Florida 34747

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Osceola County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 22nd DAY OF APRIL, 2021.

ATTEST:

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary

By:_____
Its:_____

Rolling Oaks

Community Development District

Proposed Budget
FY 2022

GMS

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Windward
Community Development District

Proposed Budget
General Fund

Description	Adopted Budget FY2021	Actuals Thru 3/31/21	Projected Next 6 Months	Projected Thru 9/30/21	Proposed Budget FY2022
Revenues					
Assessments	$224,536	$177,538	$46,998	$224,536	$224,536
Developer Contributions	$79,651	$0	$207,812	$207,812	$259,431
Total Revenues	**$304,187**	**$177,538**	**$254,810**	**$432,348**	**$483,967**
Expenditures					
Administrative					
Supervisor Fees	$12,000	$2,000	$3,000	$5,000	$12,000
FICA Expense	$918	$153	$51	$204	$918
Engineering	$10,000	$0	$5,000	$5,000	$10,000
Attorney	$15,000	$0	$6,000	$6,000	$15,000
Arbitrage	$900	$900	$0	$900	$900
Dissemination	$7,000	$3,500	$3,500	$7,000	$7,000
Assessment Administration	$10,000	$10,000	$0	$10,000	$10,000
Annual Audit	$3,900	$0	$3,900	$3,900	$4,000
Trustee Fees	$7,000	$7,000	$0	$7,000	$7,000
Management Fees	$35,000	$17,500	$17,500	$35,000	$36,050
Information Technology	$300	$300	$0	$300	$800
Website Maintenance	$300	$0	$300	$300	$475
Telephone	$300	$0	$150	$150	$200
Postage	$800	$124	$348	$472	$800
Insurance	$6,483	$6,189	$0	$6,189	$6,483
Printing & Binding	$800	$59	$180	$239	$800
Legal Advertising	$2,600	$229	$655	$884	$2,000
Other Current Charges	$500	$747	$900	$1,647	$2,000
Office Supplies	$125	$32	$60	$92	$125
Property Appraiser Fee	$180	$152	$0	$152	$180
Property Taxes	$1,100	$8	$80	$88	$150
Meeting Room	$0	$0	$0	$0	$750
Dues, Licenses & Subscriptions	$175	$175	$0	$175	$175
Administrative Expenses	$115,381	$49,069	$41,624	$90,693	$117,806
Field Operations					
Electric	$0	$31,840	$59,270	$91,110	$95,000
Utilities- Water& Sewer	$50,000	$17,329	$61,302	$78,631	$85,000
Landscape Maintenance	$84,160	$37,080	$42,780	$79,860	$85,560
Landscape Enhancements	$0	$7,499	$14,998	$22,497	$22,500
Landscape Irrigation	$0	$3,499	$2,766	$6,265	$6,500
Lawn Mowing/Trimming	$0	$6,900	$13,200	$20,100	$26,400
Lake Maintenance	$47,276	$16,125	$20,015	$36,141	$37,831
Contingency	$7,370	$4,850	$2,200	$7,050	$7,370
Field Operations Expenses	$188,806	$125,123	$216,532	$341,655	$366,161
Total Expenditures	**$304,187**	**$174,192**	**$258,156**	**$432,348**	**$483,967**
Excess Revenues/(Expenditures)	**$0**	**$3,346**	**($3,346)**	**$0**	**$0**

	FY2022
Net Assessments	$224,536
Add: Discounts & Collections	$14,332
Gross Assessments	$238,868
Units	449
Per Unit Assessment	**$532.00**

Rolling Oaks
Community Development District
GENERAL FUND BUDGET

REVENUES:

Assessments

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

Developer Contributions

The District will enter into a Deficit Funding Agreement with the Developer to fund any General Fund expenditures remaining once all assessment funds have been utilized.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to received $200 per meeting, not to exceed $4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The District anticipates 12 meetings per year, with 2 Board members receiving payment for their attendance at each meeting.

FICA Expense

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

Engineering

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

Attorney

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

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 & Series 2018 Special Assessment Revenue Bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Rolling Oaks
Community Development District
GENERAL FUND BUDGET

Assessment Administration

The District has contracted with Governmental Management Services-CF, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Trustee Fees

The District will pay annual trustee fees for the Series 2016 & Series 2018 Special Assessment Revenue Bonds that are deposited with a Trustee at Regions Bank.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

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

Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

Property Appraiser

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

Property Taxes

Represents a fee charged by the Osceola County Tax Collector's Office for all assessable property within the District.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for $175. This is the only expense under this category for the District.

Field Operations:

Electric

Represents estimated costs for electrical accounts with Duke Energy for entrance lighting, irrigation meters and other District areas.

Utilities – Water & Sewer

Represents estimated costs for water & sewer services with Toho Water Authority.

Landscape Maintenance

The District will incur monthly landscape expenses, which include mowing, edging, and string-trimming from REW Landscape Corp.

Landscape Enhancements

Represents estimated costs for landscape enhancements from REW Landscape Corp.

Rolling Oaks
Community Development District
GENERAL FUND BUDGET

Landscape Irrigation

Represents estimated costs for any miscellaneous landscape irrigation repairs needed for the District from REW Landscape Corp.

Lawn Mowing/Trimming

This represents the mowing of the Pond #4 banks. The District has contracted Lawnmasters Landscaping Of Orlando Inc.

Lake Maintenance

The District will also provide monthly aquatic management services for inspection and treatment of lakes throughout the District from Solitude Lake Management Services.

Description	Monthly	Annually
Maintenance	$ 1,805.59	$ 21,667.08
Midge Treatment	$ 422.30	$ 5,067.60
Contingency		$ 10,000.00
	Quarterly	
Lake Assessment	$ 1,100.00	$ 13,200.00
	Semiannually	
Aeration Maintenance	$ 558.00	$ 1,116.00
Total		$ 51,050.68

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Rolling Oaks
Community Development District

Proposed Budget
Debt Service Fund
Series 2016

Description	Adopted Budget FY2021	Actuals Thru 3/31/21	Projected Next 6 Months	Total Thru 9/30/21	Proposed Budget FY2022
Revenues					
Assessments - Tax Roll	$1,010,251	$798,795	$211,456	$1,010,251	$ 1,010,251
Assessments - Direct	$114,750	$57,375	$57,375	$114,750	$114,750
Interest	$10,000	$85	$85	$169	$500
Carry Forward Surplus	$763,186	$775,877	$0	$775,877	$784,727
Total Revenues	**$ 1,898,187**	**$ 1,632,132**	**$ 268,916**	**$ 1,901,047**	**$ 1,910,229**
Expenditures					
Interest - 11/01	$440,253	$440,253	$0	$440,253	$ 434,853
Principal - 11/01	$240,000	$240,000	$0	$240,000	$ 255,000
Interest - 05/01	$434,853	$0	$434,853	$434,853	$ 429,116
Total Expenditures	**$ 1,115,106**	**$ 680,253**	**$ 434,853**	**$ 1,115,106**	**$ 1,118,969**
Other Financing Sources/(Uses)					
Transfer In(Out)	$0	($1,214)	$0	($1,214)	$0
Total Other Financing Sources/(Uses)	**$ -**	**$ (1,213.57)**	**$ -**	**$ (1,213.57)**	**$ -**
Excess Revenues/(Expenditures)	$ 783,081	$ 950,665	$ (165,937)	$ 784,727	$ 791,260

Principal 11/1/22	**$**	**265,000**
Interest 11/1/22	**$**	**429,116**
Total	**$**	**694,116**

Rolling Oaks

Community Development District

Series 2016 Special Assessment Bonds

Amortization Schedule

Date	Balance	Prinicpal	Interest	Total
05/01/21	$ 14,950,000.00	$ -	$ 434,853.13	
11/01/21	$ 14,950,000.00	$ 255,000.00	$ 434,853.13	$ 1,124,706.25
05/01/22	$ 14,695,000.00	$ -	$ 429,115.63	
11/01/22	$ 14,695,000.00	$ 265,000.00	$ 429,115.63	$ 1,123,231.25
05/01/23	$ 14,430,000.00	$ -	$ 423,153.13	
11/01/23	$ 14,430,000.00	$ 275,000.00	$ 423,153.13	$ 1,121,306.25
05/01/24	$ 14,155,000.00	$ -	$ 415,934.38	
11/01/24	$ 14,155,000.00	$ 290,000.00	$ 415,934.38	$ 1,121,868.75
05/01/25	$ 13,865,000.00	$ -	$ 408,321.88	
11/01/25	$ 13,865,000.00	$ 305,000.00	$ 408,321.88	$ 1,121,643.75
05/01/26	$ 13,560,000.00	$ -	$ 400,315.63	
11/01/26	$ 13,560,000.00	$ 320,000.00	$ 400,315.63	$ 1,120,631.25
05/01/27	$ 13,240,000.00	$ -	$ 391,915.63	
11/01/27	$ 13,240,000.00	$ 340,000.00	$ 391,915.63	$ 1,123,831.25
05/01/28	$ 12,900,000.00	$ -	$ 382,990.63	
11/01/28	$ 12,900,000.00	$ 355,000.00	$ 382,990.63	$ 1,120,981.25
05/01/29	$ 12,545,000.00	$ -	$ 373,671.88	
11/01/29	$ 12,545,000.00	$ 375,000.00	$ 373,671.88	$ 1,122,343.75
05/01/30	$ 12,170,000.00	$ -	$ 362,656.25	
11/01/30	$ 12,170,000.00	$ 395,000.00	$ 362,656.25	$ 1,120,312.50
05/01/31	$ 11,775,000.00	$ -	$ 351,053.13	
11/01/31	$ 11,775,000.00	$ 420,000.00	$ 351,053.13	$ 1,122,106.25
05/01/32	$ 11,355,000.00	$ -	$ 338,715.63	
11/01/32	$ 11,355,000.00	$ 445,000.00	$ 338,715.63	$ 1,122,431.25
05/01/33	$ 10,910,000.00	$ -	$ 325,643.75	
11/01/33	$ 10,910,000.00	$ 470,000.00	$ 325,643.75	$ 1,121,287.50
05/01/34	$ 10,440,000.00	$ -	$ 311,837.50	
11/01/34	$ 10,440,000.00	$ 500,000.00	$ 311,837.50	$ 1,123,675.00
05/01/35	$ 9,940,000.00	$ -	$ 297,150.00	
11/01/35	$ 9,940,000.00	$ 530,000.00	$ 297,150.00	$ 1,124,300.00
05/01/36	$ 9,410,000.00	$ -	$ 281,581.25	
11/01/36	$ 9,410,000.00	$ 560,000.00	$ 281,581.25	$ 1,123,162.50
05/01/37	$ 8,850,000.00	$ -	$ 265,131.25	
11/01/37	$ 8,850,000.00	$ 590,000.00	$ 265,131.25	$ 1,120,262.50
05/01/38	$ 8,260,000.00	$ -	$ 247,800.00	
11/01/38	$ 8,260,000.00	$ 625,000.00	$ 247,800.00	$ 1,120,600.00
05/01/39	$ 7,635,000.00	$ -	$ 229,050.00	
11/01/39	$ 7,635,000.00	$ 665,000.00	$ 229,050.00	$ 1,123,100.00
05/01/40	$ 6,970,000.00	$ -	$ 209,100.00	
11/01/40	$ 6,970,000.00	$ 705,000.00	$ 209,100.00	$ 1,123,200.00
05/01/41	$ 6,265,000.00	$ -	$ 187,950.00	
11/01/41	$ 6,265,000.00	$ 745,000.00	$ 187,950.00	$ 1,120,900.00
05/01/42	$ 5,520,000.00	$ -	$ 165,600.00	
11/01/42	$ 5,520,000.00	$ 790,000.00	$ 165,600.00	$ 1,121,200.00
05/01/43	$ 4,730,000.00	$ -	$ 141,900.00	
11/01/43	$ 4,730,000.00	$ 840,000.00	$ 141,900.00	$ 1,123,800.00
05/01/44	$ 3,890,000.00	$ -	$ 116,700.00	
11/01/44	$ 3,890,000.00	$ 890,000.00	$ 116,700.00	$ 1,123,400.00
05/01/45	$ 3,000,000.00	$ -	$ 90,000.00	
11/01/45	$ 3,000,000.00	$ 940,000.00	$ 90,000.00	$ 1,120,000.00
05/01/46	$ 2,060,000.00	$ -	$ 61,800.00	
11/01/46	$ 2,060,000.00	$ 1,000,000.00	$ 61,800.00	$ 1,123,600.00
05/01/47	$ 1,060,000.00	$ -	$ 31,800.00	
11/01/47	$ 1,060,000.00	$ 1,060,000.00	$ 31,800.00	$ 1,123,600.00
		$ 14,950,000.00	$ 15,351,481.25	$ 30,301,481.25

Rolling Oaks
Community Development District

Proposed Budget
Debt Service Fund
Series 2018

Description	Adopted Budget FY2021	Actuals Thru 3/31/21	Projected Next 6 Months	Total Thru 9/30/21	Proposed Budget FY2022
Revenues					
Assessments	$900,000	$450,000	$450,000	$900,000	$ 900,000
Interest	$5,000	$59	$72	$131	$5,000
Carry Forward Surplus	$581,871	$586,423	$0	$586,423	$594,319
Total Revenues	**$ 1,486,871**	**$ 1,036,482**	**$ 450,072**	**$ 1,486,554**	**$ 1,499,319**
Expenditures					
Interest - 11/01	$350,813	$350,813	$0	$350,813	$ 346,547
Principal - 11/01	$195,000	$195,000	$0	$195,000	$ 205,000
Interest - 05/01	$346,547	$0	$346,547	$346,547	$ 342,063
Total Expenditures	**$ 892,360**	**$ 545,813**	**$ 346,547**	**$ 892,360**	**$ 893,609**
Other Financing Sources/(Uses)					
Transfer In(Out)	$0	$124	$0	$124	$0
Total Other Financing Sources/(Uses)	**$ -**	**$124**	**$ -**	**$ 124**	**$ -**
Excess Revenues/(Expenditures)	$ 594,512	$ 490,794	$ 103,525	$594,319	$605,710

Principal 11/1/22	**$**	**215,000**
Interest 11/1/22	**$**	**342,063**
Total	**$**	**557,063**

Rolling Oaks
Community Development District
Series 2018 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicpal	Interest	Total
05/01/21	$ 12,965,000.00	$ -	$ 346,546.88	
11/01/21	$ 12,965,000.00	$ 205,000.00	$ 346,546.88	$ 898,093.75
05/01/22	$ 12,760,000.00	$ -	$ 342,062.50	
11/01/22	$ 12,760,000.00	$ 215,000.00	$ 342,062.50	$ 899,125.00
05/01/23	$ 12,545,000.00	$ -	$ 337,359.38	
11/01/23	$ 12,545,000.00	$ 225,000.00	$ 337,359.38	$ 899,718.75
05/01/24	$ 12,320,000.00	$ -	$ 332,437.50	
11/01/24	$ 12,320,000.00	$ 230,000.00	$ 332,437.50	$ 894,875.00
05/01/25	$ 12,090,000.00	$ -	$ 326,831.25	
11/01/25	$ 12,090,000.00	$ 245,000.00	$ 326,831.25	$ 898,662.50
05/01/26	$ 11,845,000.00	$ -	$ 320,859.38	
11/01/26	$ 11,845,000.00	$ 255,000.00	$ 320,859.38	$ 896,718.75
05/01/27	$ 11,590,000.00	$ -	$ 314,643.75	
11/01/27	$ 11,590,000.00	$ 270,000.00	$ 314,643.75	$ 899,287.50
05/01/28	$ 11,320,000.00	$ -	$ 308,062.50	
11/01/28	$ 11,320,000.00	$ 280,000.00	$ 308,062.50	$ 896,125.00
05/01/29	$ 11,040,000.00	$ -	$ 301,237.50	
11/01/29	$ 11,040,000.00	$ 295,000.00	$ 301,237.50	$ 897,475.00
05/01/30	$ 10,745,000.00	$ -	$ 293,309.38	
11/01/30	$ 10,745,000.00	$ 310,000.00	$ 293,309.38	$ 896,618.75
05/01/31	$ 10,435,000.00	$ -	$ 284,978.13	
11/01/31	$ 10,435,000.00	$ 325,000.00	$ 284,978.13	$ 894,956.25
05/01/32	$ 10,110,000.00	$ -	$ 276,243.75	
11/01/32	$ 10,110,000.00	$ 345,000.00	$ 276,243.75	$ 897,487.50
05/01/33	$ 9,765,000.00	$ -	$ 266,971.88	
11/01/33	$ 9,765,000.00	$ 365,000.00	$ 266,971.88	$ 898,943.75
05/01/34	$ 9,400,000.00	$ -	$ 257,162.50	
11/01/34	$ 9,400,000.00	$ 385,000.00	$ 257,162.50	$ 899,325.00
05/01/35	$ 9,015,000.00	$ -	$ 246,815.63	
11/01/35	$ 9,015,000.00	$ 405,000.00	$ 246,815.63	$ 898,631.25
05/01/36	$ 8,610,000.00	$ -	$ 235,931.25	
11/01/36	$ 8,610,000.00	$ 425,000.00	$ 235,931.25	$ 896,862.50
05/01/37	$ 8,185,000.00	$ -	$ 224,509.38	
11/01/37	$ 8,185,000.00	$ 450,000.00	$ 224,509.38	$ 899,018.75
05/01/38	$ 7,735,000.00	$ -	$ 212,415.63	
11/01/38	$ 7,735,000.00	$ 475,000.00	$ 212,415.63	$ 899,831.25
05/01/39	$ 7,260,000.00	$ -	$ 199,650.00	
11/01/39	$ 7,260,000.00	$ 500,000.00	$ 199,650.00	$ 899,300.00
05/01/40	$ 6,760,000.00	$ -	$ 185,900.00	
11/01/40	$ 6,760,000.00	$ 525,000.00	$ 185,900.00	$ 896,800.00
05/01/41	$ 6,235,000.00	$ -	$ 171,462.50	
11/01/41	$ 6,235,000.00	$ 555,000.00	$ 171,462.50	$ 897,925.00
05/01/42	$ 5,680,000.00	$ -	$ 156,200.00	
11/01/42	$ 5,680,000.00	$ 585,000.00	$ 156,200.00	$ 897,400.00
05/01/43	$ 5,095,000.00	$ -	$ 140,112.50	
11/01/43	$ 5,095,000.00	$ 615,000.00	$ 140,112.50	$ 895,225.00
05/01/44	$ 4,480,000.00	$ -	$ 123,200.00	
11/01/44	$ 4,480,000.00	$ 650,000.00	$ 123,200.00	$ 896,400.00
05/01/45	$ 3,830,000.00	$ -	$ 105,325.00	
11/01/45	$ 3,830,000.00	$ 685,000.00	$ 105,325.00	$ 895,650.00
05/01/46	$ 3,145,000.00	$ -	$ 86,487.50	
11/01/46	$ 3,145,000.00	$ 725,000.00	$ 86,487.50	$ 897,975.00
05/01/47	$ 2,420,000.00	$ -	$ 66,550.00	
11/01/47	$ 2,420,000.00	$ 765,000.00	$ 66,550.00	$ 898,100.00
05/01/48	$ 1,655,000.00	$ -	$ 45,512.50	
11/01/48	$ 1,655,000.00	$ 805,000.00	$ 45,512.50	$ 896,025.00
05/01/49	$ 850,000.00	$ -	$ 23,375.00	
11/01/49	$ 850,000.00	$ 850,000.00	$ 23,375.00	$ 896,750.00
		$ 12,965,000.00	$ 13,064,306.25	$ 26,029,306.25

SECTION V

REW
LANDSCAPE CORP.
Customer Service Comes Natural To Us

Mailing: PO Box 951484, Lake Mary, FL 32795-1484
Physical: 921 Old Deland Rd. Debary FL 32713 • Phone 407-328-9425 • Fax 386-456-0656

March 30, 2021

Delivery Method:
Email: gflint@gmscfl.com

George Flint
Rolling Oaks CDD
7862 W. Irlo Bronson Hwy #579
Kissimmee, FL 34747

Ref: Rolling Oaks CDD, Finns Up Circle – Southside
Addendum to current contract.

Dear George,

This addendum to the current contract is for the additional area to be maintained at the southside of Finns Up Circle.

Additional monthly billing for Rolling Oaks CDD, Southside section of Finns Up Circle.
Billing to start effective April 1, 2021.
Monthly Billing - $950.00

Monthly billing:
Current Contract $6,180.00
Additional Area $950.00
Total Monthly billing effective April 1, 2021 - $7,130.00

Thank you for this opportunity. Please do not hesitate to contact me if you have any questions.

Sincerely,

Gary Nichipor

Gary Nichipor, Business Development
REW Landscape Corp.

Acceptance Signature:

John Christe 4-13-2021

PRINT NAME: Date

SECTION VI

SECTION C

SECTION 1

Rolling Oaks

Community Development District

Summary of Check Register

March 16, 2021 to April 15, 2021

Fund	Date	Check No.'s		Amount
General Fund				
	3/16/21	300-301	$	4,139.88
	3/17/21	302	$	128,482.48
		Total Amount	**$**	**132,622.36**

*** CHECK DATES 03/16/2021 - 04/15/2021 ***
ROLLING OAKS GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
3/16/21	00001	3/01/21	87	202103	310-51300-34000		*	2,916.67		
			MANAGEMENT FEES MAR 21							
		3/01/21	87	202103	310-51300-35100		*	50.00		
			INFORMATION TECH MAR 21							
		3/01/21	87	202103	310-51300-31300		*	583.33		
			DISSEMINATION SVC MAR 21							
		3/01/21	87	202103	310-51300-51000		*	.57		
			OFFICE SUPPLIES MAR 21							
		3/01/21	87	202103	310-51300-42000		*	26.96		
			POSTAGE MAR 21							
		3/01/21	87	202103	310-51300-42500		*	4.35		
			COPIES MAR 21							
						GOVERNMENTAL MANAGEMENT SERVICES			3,581.88	000300
3/16/21	00019	3/10/21	PI-A0056	202103	320-53800-47000		*	558.00		
			AERATOR MAINT SVC							
						SOLITUDE LAKE MANAGEMENT			558.00	000301
3/17/21	00013	3/15/21	03152021	202103	300-20700-10300		*	128,482.48		
			TSFR OF TAX RECEIPTS							
						ROLLING OAKS CDD C/O REGIONS BANK			128,482.48	000302

TOTAL FOR BANK A 132,622.36

TOTAL FOR REGISTER 132,622.36

SECTION 2

Rolling Oaks

Community Development District

Unaudited Financial Reporting

March 31, 2021

GMS

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10 Series 2016 Construction Schedule

11 Series 2018 Construction Schedule

Rolling Oaks

Community Development District

Combined Balance Sheet

March 31, 2021

	General Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
Assets:				
Cash:				
Operating Account - Suntrust	$ 166,485	$ -	$ -	$ 166,485
Investments				
Series 2016				
Reserve	$ -	$ 1,124,762	$ -	$ 1,124,762
Revenue	$ -	$ 934,373	$ -	$ 934,373
Interest	$ -	$ 2	$ -	$ 2
Sinking Fund	$ -	$ 34	$ -	$ 34
Construction	$ -	$ -	$ 1,217	$ 1,217
Series 2018				
Reserve	$ -	$ 899,876	$ -	$ 899,876
Revenue	$ -	$ 490,623	$ -	$ 490,623
Interest	$ -	$ 126	$ -	$ 126
Sinking Fund	$ -	$ 1	$ -	$ 1
Construction	$ -	$ -	$ 2,280,950	$ 2,280,950
Costs Of Issuance	$ -	$ -	$ -	$ -
Due From General Fund 2016	$ -	$ 16,256	$ -	$ 16,256
Total Assets	**$ 166,485**	**$ 3,466,052**	**$ 2,282,167**	**$ 5,914,705**
Liabilities:				
Accounts Payable	$ 17,132	$ -	$ -	$ 17,132
Due To Debt 2016	$ 16,256	$ -	$ -	$ 16,256
Total Liabilities	**$ 33,388**	**$ -**	**$ -**	**$ 33,388**
Fund Balances:				
Unassigned	$ 133,098	$ -	$ -	$ 133,098
Assigned for Debt Service 2016	$ -	$ 2,075,427	$ -	$ 2,075,427
Assigned for Debt Service 2018	$ -	$ 1,390,625	$ -	$ 1,390,625
Assigned for Capital Projects 2016	$ -	$ -	$ 1,217	$ 1,217
Assigned for Capital Projects 2018	$ -	$ -	$ 2,280,950	$ 2,280,950
Total Fund Balances	**$ 133,098**	**$ 3,466,052**	**$ 2,282,167**	**$ 5,881,317**
Total Liabilities & Fund Balance	$ 166,485	$ 3,466,052	$ 2,282,167	$ 5,914,705

Rolling Oaks

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2021

	Adopted Budget	Prorated Budget Thru 03/31/21	Actual Thru 03/31/21	Variance
Revenues				
Assessments	$ 224,536	$ 177,538	$ 177,538	$ -
Developer Contributions	$ 79,651	$ -	$ -	$ -
Total Revenues	**$ 304,187**	**$ 177,538**	**$ 177,538**	**$ -**
Expenditures:				
General & Administrative:				
Supervisor Fees	$ 12,000	$ 6,000	$ 2,000	$ 4,000
FICA Expense	$ 918	$ 459	$ 153	$ 306
Engineering	$ 10,000	$ 5,000	$ -	$ 5,000
Attorney	$ 15,000	$ 7,500	$ -	$ 7,500
Arbitrage	$ 900	$ 900	$ 900	$ -
Dissemination	$ 7,000	$ 3,500	$ 3,500	$ 0
Assessment Administration	$ 10,000	$ 10,000	$ 10,000	$ -
Annual Audit	$ 3,900	$ -	$ -	$ -
Trustee Fees	$ 7,000	$ 7,000	$ 7,000	$ -
Management Fees	$ 35,000	$ 17,500	$ 17,500	$ (0)
Information Technology	$ 600	$ 300	$ 300	$ -
Telephone	$ 300	$ 150	$ -	$ 150
Postage	$ 800	$ 400	$ 124	$ 276
Insurance	$ 6,483	$ 6,483	$ 6,189	$ 294
Printing & Binding	$ 800	$ 400	$ 59	$ 341
Legal Advertising	$ 2,600	$ 1,300	$ 229	$ 1,071
Other Current Charges	$ 500	$ 250	$ 747	$ (497)
Office Supplies	$ 125	$ 63	$ 32	$ 31
Property Appraiser Fee	$ 180	$ 90	$ 152	$ (62)
Property Taxes	$ 1,100	$ 550	$ 8	$ 542
Dues, Licenses & Subscriptions	$ 175	$ 175	$ 175	$ -
Total General & Administrative:	**$ 115,381**	**$ 68,020**	**$ 49,069**	**$ 18,951**
Operations and Maintenance Expenses				
Field Operations				
Landscape Maintenance	$ 84,160	$ 42,080	$ 56,329	$ (14,249)
Landscape Irrigation	$ -	$ -	$ 3,499	$ (3,499)
Lake Maintenance	$ 47,276	$ 23,638	$ 16,125	$ 7,513
Utilities	$ 50,000	$ 25,000	$ 49,169	$ (24,169)
Contingency	$ 7,370	$ 3,685	$ -	$ 3,685
Total Operations and Maintenance Expenses	**$ 188,806**	**$ 94,403**	**$ 125,123**	**$ (30,720)**
Total Expenditures	**$ 304,187**	**$ 162,422**	**$ 174,192**	**$ (11,770)**
Excess Revenues (Expenditures)	**$ (0)**		**$ 3,346**	
Fund Balance - Beginning	**$ -**		**$ 129,752**	
Fund Balance - Ending	**$ (0)**		**$ 133,098**	

Rolling Oaks

Community Development District

Debt Service Fund - Series 2016

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2021

	Adopted Budget	Prorated Budget Thru 03/31/21	Actual Thru 03/31/21	Variance
Revenues				
Assessments - Tax Roll	$ 1,010,251	$ 798,795	$ 798,795	$ -
Assessments - Direct	$ 114,750	$ 57,375	$ 57,375	$ -
Interest	$ 10,000	$ 5,000	$ 85	$ (4,915)
Total Revenues	**$ 1,135,001**	**$ 861,170**	**$ 856,254**	**$ (4,915)**
Expenditures:				
Interest - 11/01	$ 440,253	$ 440,253	$ 440,253	$ -
Principal - 11/01	$ 240,000	$ 240,000	$ 240,000	$ -
Interest - 05/01	$ 434,853	$ -	$ -	$ -
Total Expenditures	**$ 1,115,106**	**$ 680,253**	**$ 680,253**	**$ -**
Other Sources/(Uses)				
Transfer In/Out	$ -	$ -	$ (1,214)	$ (1,214)
Total Other Financing Sources (Uses)	**$ -**	**$ -**	**$ (1,214)**	**$ (1,214)**
Excess Revenues (Expenditures)	$ 19,895		$ 174,788	
Fund Balance - Beginning	$ 763,186		$ 1,900,639	
Fund Balance - Ending	$ 783,081		$ 2,075,427	

Rolling Oaks

Community Development District

Debt Service Fund - Series 2018

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2021

	Adopted Budget	Prorated Budget Thru 03/31/21	Actual Thru 03/31/21	Variance
Revenues				
Assessments - Direct	$ 900,000	$ 450,000	$ 450,000	$ -
Interest	$ 5,000	$ 2,500	$ 59	$ (2,441)
Total Revenues	**$ 905,000**	**$ 452,500**	**$ 450,059**	**$ (2,441)**
Expenditures:				
Interest - 11/01	$ 350,813	$ 350,813	$ 350,813	$ -
Principal - 11/01	$ 195,000	$ 195,000	$ 195,000	$ -
Interest - 05/01	$ 346,547	$ -	$ -	$ -
Total Expenditures	**$ 892,359**	**$ 545,813**	**$ 545,813**	**$ -**
Other Sources/(Uses)				
Transfer in/Out	$ -	$ -	$ 124	$ 124
Total Other Financing Sources (Uses)	**$ -**	**$ -**	**$ 124**	**$ 124**
Excess Revenues (Expenditures)	$ 12,641		$ (95,629)	
Fund Balance - Beginning	$ 581,871		$ 1,486,254	
Fund Balance - Ending	$ 594,511		$ 1,390,625	

Rolling Oaks

Community Development District

Capital Projects Fund - Series 2016

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2021

	Adopted Budget	Prorated Budget Thru 03/31/21	Actual Thru 03/31/21	Variance
Revenues				
Interest	$ -	$ -	$ 0	$ 0
Total Revenues	$ -	$ -	$ 0	$ 0
Expenditures:				
Capital Outlay	$ -	$ -	$ -	$ -
Total Expenditures	$ -	$ -	$ -	$ -
Other Financing Sources/(Uses)				
Transfer In/Out	$ -	$ -	$ 1,214	$ 1,214
Total Other Financing Sources (Uses)	$ -	$ -	$ 1,214	$ 1,214
Excess Revenues (Expenditures)	$ -		$ 1,214	
Fund Balance - Beginning	$ -		$ 4	
Fund Balance - Ending	$ -		$ 1,217	

Rolling Oaks

Community Development District

Capital Projects Fund - Series 2018

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2021

	Adopted Budget	Prorated Budget Thru 03/31/21	Actual Thru 03/31/21	Variance
Revenues				
Interest	$ -	$ -	$ 113	$ 113
Total Revenues	$ -	$ -	$ 113	$ 113
Expenditures:				
Capital Outlay	$ -	$ -	$ 3,500	$ (3,500)
Total Expenditures	$ -	$ -	$ 3,500	$ (3,500)
Other Financing Sources/(Uses)				
Transfer In/Out	$ -	$ -	$ (124)	$ (124)
Total Other Financing Sources (Uses)	$ -	$ -	$ (124)	$ (124)
Excess Revenues (Expenditures)	$ -		$ (3,511)	
Fund Balance - Beginning	$ -		$ 2,284,461	
Fund Balance - Ending	$ -		$ 2,280,950	

Rolling Oaks

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Revenues													
Assessments	$ -	$ 20,238	$ 137,660	$ 6,335	$ 9,692	$ 3,613	$ -	$ -	$ -	$ -	$ -	$ -	$ 177,538
Special Assessment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Developer Contributions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 177,538
Expenditures:													
General & Administrative:													
Supervisor Fees	$ 1,000	$ -	$ -	$ 1,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,000
FICA Expense	$ 77	$ -	$ -	$ 77	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 153
Engineering	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Attorney	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Arbitrage	$ -	$ -	$ -	$ -	$ 900	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 900
Dissemination	$ 583	$ 583	$ 583	$ 583	$ 583	$ 583	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,500
Assessment Administration	$ 10,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,000
Annual Audit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Trustee Fees	$ 3,500	$ 3,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,000
Management Fees	$ 2,917	$ 2,917	$ 2,917	$ 2,917	$ 2,917	$ 2,917	$ -	$ -	$ -	$ -	$ -	$ -	$ 17,500
Information Technology	$ 50	$ 50	$ 50	$ 50	$ 50	$ 50	$ -	$ -	$ -	$ -	$ -	$ -	$ 300
Telephone	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Postage	$ 59	$ 2	$ 21	$ 3	$ 13	$ 27	$ -	$ -	$ -	$ -	$ -	$ -	$ 124
Insurance	$ 6,189	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,189
Printing & Binding	$ -	$ 27	$ -	$ -	$ 27	$ 4	$ -	$ -	$ -	$ -	$ -	$ -	$ 59
Legal Advertising	$ 106	$ -	$ -	$ 47	$ 77	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 229
Other Current Charges	$ -	$ 265	$ 121	$ 121	$ 120	$ 121	$ -	$ -	$ -	$ -	$ -	$ -	$ 747
Office Supplies	$ -	$ 15	$ 0	$ 0	$ 15	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 31
Property Appraiser Fee	$ -	$ -	$ -	$ -	$ 152	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 152
Property Taxes	$ 0	$ 8	$ -	$ -	$ -	$ 1	$ -	$ -	$ -	$ -	$ -	$ -	$ 9
Dues, Licenses & Subscriptions	$ 175	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 175
Total General & Administrative	$ 24,655	$ 7,367	$ 3,692	$ 4,797	$ 4,855	$ 3,703	$ -	$ -	$ -	$ -	$ -	$ -	$ 49,069
Operations and Maintenance Expenses													
Field Operations													
Landscape Maintenance	$ 6,180	$ 8,380	$ 6,180	$ 6,180	$ 6,180	$ 23,229	$ -	$ -	$ -	$ -	$ -	$ -	$ 56,329
Landscape Irrigation	$ 864	$ 505	$ 1,326	$ 260	$ 462	$ 83	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,499
Lake Maintenance	$ 2,228	$ 2,228	$ 3,328	$ 3,328	$ 2,228	$ 2,786	$ -	$ -	$ -	$ -	$ -	$ -	$ 16,125
Utilities	$ -	$ -	$ 959	$ 11,394	$ 19,827	$ 16,990	$ -	$ -	$ -	$ -	$ -	$ -	$ 49,169
Contingency	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Operations and Maintenance Expenses	$ 9,272	$ 11,113	$ 11,793	$ 21,162	$ 28,696	$ 43,088	$ -	$ -	$ -	$ -	$ -	$ -	$ 125,123
Total Expenditures	$ 33,927	$ 18,480	$ 15,485	$ 25,959	$ 33,551	$ 46,790	$ -	$ -	$ -	$ -	$ -	$ -	$ 174,192
Excess Revenues (Expenditures)	$ (33,927)	$ (18,480)	$ (15,485)	$ (25,959)	$ (33,551)	$ (46,790)	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,346

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	$1,124,762	
BONDS OUTSTANDING - 12/15/16		$15,640,000
LESS: PRINCIPAL PAYMENT 11/1/18		($220,000)
LESS: PRINCIPAL PAYMENT 11/1/19		($230,000)
LESS: PRINCIPAL PAYMENT 11/1/20		($240,000)
CURRENT BONDS OUTSTANDING		**$14,950,000**

SERIES 2018, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	4.375%, 4.875%, 5.375%, 5.500%	
MATURITY DATE:	11/1/2049	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	$899,831	
RESERVE FUND BALANCE	$899,876	
BONDS OUTSTANDING - 11/8/18		$13,160,000
LESS: PRINCIPAL PAYMENT 11/1/20		($195,000)
CURRENT BONDS OUTSTANDING		**$12,965,000**

Rolling Oaks

COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Receipts

Fiscal Year 2021

Gross Assessments	$ 238,868.00	$ 1,074,735.38	$ 1,313,603.38
Net Assessments	$ 224,535.92	$ 1,010,251.26	$ 1,234,787.18

ON ROLL ASSESSMENTS

							18.18%	81.82%	100.00%
Date	*Distribution*	*Gross Amount*	*Commissions*	*Discount/Penalty*	*Interest*	*Net Receipts*	*O&M Portion*	*2016 Debt Service*	*Total*
11/6/20	ACH	$4,255.85	($80.65)	($223.44)	$0.00	$3,951.76	$718.60	$3,233.16	$3,951.76
11/20/20	ACH	$114,099.18	($2,190.70)	($4,563.93)	$0.00	$107,344.55	$19,519.73	$87,824.82	$107,344.55
12/10/20	ACH	$731,405.00	($14,042.98)	($29,256.02)	$0.00	$688,106.00	$125,126.43	$562,979.57	$688,106.00
12/22/20	ACH	$73,140.50	($1,406.64)	($2,808.56)	$0.00	$68,925.30	$12,533.50	$56,391.80	$68,925.30
01/08/21	ACH	$1,509.52	($30.19)	($44.37)	$0.00	$1,434.96	$260.94	$1,174.02	$1,434.96
01/08/21	ACH	$35,107.44	($702.14)	($1,003.53)	$0.00	$33,401.77	$6,073.84	$27,327.93	$33,401.77
02/08/21	ACH	$55,586.78	($1,111.72)	($1,175.53)	$0.00	$53,299.53	$9,692.08	$43,607.45	$53,299.53
03/08/21	ACH	$20,479.34	($409.59)	($200.71)	$0.00	$19,869.04	$3,613.02	$16,256.02	$19,869.04
	TOTAL	**$ 1,035,583.61**	**$ (19,974.61)**	**$ (39,276.09)**	**$ -**	**$ 976,332.91**	**$ 177,538.14**	**$ 798,794.77**	**$ 976,332.91**

79%	**Net Percent Collected**
$ 258,454.27	**Balance Remaining to Collect**

DIRECT BILL ASSESSMENTS

Rolling Oaks Splendid, LLC

Date Received	Due Date	Check Number	Net Assessed	Amount Received	Series 2016 Debt	Series 2018 Debt
1/25/21	12/1/20	196078	$507,375.00	$507,375.00	$57,375.00	$450,000.00
4/1/21	2/1/21	196405	$253,687.50	$253,687.50	$28,687.50	$225,000.00
	5/1/21		$253,687.50		$0.00	$0.00
			$1,014,750.00	**$761,062.50**	**$86,062.50**	**$675,000.00**

Rolling Oaks
Community Development District
Special Assessment Bonds, Series 2016

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2020				
7/28/20	4	Rolling Oaks Splendid LLC	Aquisition & Construction Accounting	$ 34,201.31
		TOTAL		**$ 34,201.31**

Fiscal Year 2020		
10/1/19	Transfer In	$ 15,330.67
11/1/19	Interest	$ 16.53
12/1/19	Interest	$ 31.90
1/1/20	Interest	$ 31.78
2/1/20	Interest	$ 31.16
3/1/20	Interest	$ 29.05
4/1/20	Transfer In	$ 9,228.11
4/1/20	Interest	$ 17.10
5/1/20	Interest	$ 4.81
6/1/20	Interest	$ 3.23
7/1/20	Interest	$ 2.07
8/1/20	Interest	$ 1.56
9/1/20	Interest	$ 0.18
	TOTAL	**$ 24,728.15**

Acquisition/Construction Fund at 09/30/2019	**$ 9,476.97**
Interest Earned and Transfer In thru 09/30/20	**$ 24,728.15**
Requisitions Paid thru 09/30/20	**$ (34,201.31)**
Remaining Acquisition/Construction Fund	**$ 3.81**

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2021				
		TOTAL		**$ -**

Fiscal Year 2021		
10/1/20	Transfer	$ 1,213.57
11/1/20	Interest	$ 0.01
12/1/20	Interest	$ 0.01
1/1/21	Interest	$ 0.01
2/1/21	Interest	$ 0.01
3/1/21	Interest	$ 0.01
	TOTAL	**$ 1,213.62**

Acquisition/Construction Fund at 09/30/2020	**$ 3.81**
Interest Earned and Transfer In thru 03/31/21	**$ 1,213.62**
Requisitions Paid thru 03/31/21	**$ -**
Remaining Acquisition/Construction Fund	**$ 1,217.43**

Rolling Oaks
Community Development District
Special Assessment Bonds, Series 2018

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2020				
12/24/19	3	GMS-CFL	Construction Accounting	$ 3,500.00
		TOTAL		**$ 3,500.00**
Fiscal Year 2020				
10/1/19		Interest		$ 3,715.40
11/1/19		Interest		$ 3,440.07
12/1/19		Interest		$ 2,922.20
1/1/20		Interest		$ 2,910.27
2/1/20		Interest		$ 2,850.49
3/1/20		Interest		$ 2,656.88
4/1/20		Interest		$ 1,563.69
5/1/20		Interest		$ 380.38
6/1/20		Interest		$ 216.02
7/1/20		Interest		$ 138.18
8/1/20		Interest		$ 107.74
9/1/20		Interest		$ 41.40
		TOTAL		**$ 20,942.72**
			Acquisition/Construction Fund at 09/30/19	**$ 2,266,893.76**
			Interest Earned 09/30/20	**$ 20,942.72**
			Requisitions Paid thru 09/30/20	**$ (3,500.00)**
			Remaining Acquisition/Construction Fund	**$ 2,284,336.48**

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2021				
	4	GMS	Inv#82 - Construction Accounting	$ 3,500.00
		TOTAL		**$ 3,500.00**
Fiscal Year 2021				
10/1/20		Interest		$ 18.78
11/1/20		Interest		$ 19.40
12/1/20		Interest		$ 18.78
1/1/21		Interest		$ 19.40
2/1/21		Interest		$ 19.40
3/1/21		Interest		
		TOTAL		**$ 95.76**
			Acquisition/Construction Fund at 09/30/20	**$ 2,284,336.48**
			Interest Earned 03/31/21	**$ 95.76**
			Requisitions Paid thru 03/31/21	**$ (3,500.00)**
			Remaining Acquisition/Construction Fund	**$ 2,280,932.24**