

*Rolling Oaks
Community Development District*

Agenda

June 24, 2021

AGENDA

Rolling Oaks

Community Development District

219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

June 17, 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, June 24, 2021 at 1:00 PM at Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, Florida 34747.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the May 27, 2021 Meeting
4. Financing Matters
 - A. Consideration of Engineer's Report
 - B. Consideration of Assessment Methodology
 - C. Consideration of Resolution 2021-04 Acknowledging the Developer's Revised Development Plan and Declaring Debt Assessments Associated with such Developer Lands
 - D. Consideration of Resolution 2021-05 Setting a Public Hearing for Special Assessments
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
6. Supervisor's Requests
7. Next Meeting Date – July 22, 2021
8. 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 May 27, 2021 Board of Supervisors meeting. The minutes are enclosed for your review.

The fourth order of business is financing matters. Section A is consideration of Engineer's Report. A copy of the report will be provided under separate cover. Section B is consideration of assessment methodology. A copy of the report is enclosed for your review. Section C is consideration of resolution 2021-04 acknowledging the Developer's Revised Development Plan

and Declaring Debt Assessments Associated with such Developer Lands. A copy of the resolution will be provided under separate cover. Section D is consideration of resolution 2021-05 setting a public hearing for special assessments. A copy of the resolution will be provided under separate cover.

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,

A handwritten signature in blue ink, appearing to read 'G. Flint', with a horizontal line extending to the right.

George S. Flint
District Manager

CC: Vivek Babbar, District Counsel
Dave Schmitt, District Engineer

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, May 27, 2021 at 1:00 p.m. at the Hemisphere Dancer, Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, Florida.

Present and constituting a quorum were:

John Chiste
Jared Bouskila
Cora DiFiore
Peter Brown
Samir Yajnik

Chairman
Vice Chairman
Assistant Secretary by telephone
Assistant Secretary
Assistant Secretary by telephone

Also present were:

George Flint
Vivek Babbar
Dave Schmitt
Michael Bernstein

District Manager
District Counsel
District Engineer
Falcone Group

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 April 22, 2021 Meeting

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the minutes of the April 22, 2021 meeting were approved as presented.

FOURTH ORDER OF BUSINESS**Financing Matters****A. Consideration of Engineer's Report**

Mr. Flint stated the intent of this section of the agenda is to review the current assessments on the Series 2018 Bonds and a future bond issue. Typically, we would have the Board consider a revised Engineer's report. Dave Schmitt is on the phone and he said he emailed some information yesterday. We don't have that revised Engineer's report with us today, but we would ask the Engineer to go through and revise the development plan as a result of changes in the development plan then review his cost estimates to determine whether those need to be adjusted assuming they are going to increase as a result of labor and material costs and other factors that would impact that.

B. Consideration of Assessment Methodology

Mr. Flint stated I have handed out a revised assessment methodology and as late as a couple days ago we received some information with some changes in the development plan for the project. Again, this is a working draft at this point we have included the latest revisions to the development plan, which were reflected on page 11 Table 1. My understanding now is that there won't be any timeshare and there will be an additional 345 condo units. We have 451 platted vacation/resort units and there will be an additional 212, which we are going to treat for purposes of the methodology the same as the detached so the detached and attached would be the same equivalency factor for purposes of the assessments and then 645 condos.

What we are projecting based on this latest draft, which is likely to change again, your Series 2016 bonds are going to be absorbed by the 451 single-family detached and 49 of the 212 attached. Then the 2018 bonds the remaining 163 of the single-family would be absorbed and 350 condo units.

Mr. Brown stated the way things are planned right now is that one phase we are firm on is going to be 300 condo units and then the next pod is supposed to be 345 a different grouping. To the extent that the market would allow for it is there was an opportunity to just have 300 condos instead of 350?

Mr. Flint stated right now based on these numbers we can't because of the par debt per unit in the validation but again, this is subject to change. We just revised this and the latest version was 10:00 a.m. this morning. Our goal would be to try to get up the per unit on the condos higher than where it is right now. Based on the initial master that we are working with that was prepared

by Fishkind we are having to flow everything through his approach but we are going to revisit whether we are going to do that or we are going to start over. We have talked with Vivek and bond counsel and the underwriter and they are comfortable if need be that we would go ahead and start over basically on our master approach and abandon the Fishkind methodology. Right now this is prepared based on his methodology and there are certain constraints in how he set it up.

Mr. Chiste stated what you are saying is for that last \$7 million series if that could be allocated over 300 units and raise the annual debt per unit slightly and then we would be left with just a pure amount of CDD for that last.

Mr. Brown stated that is exactly right.

Mr. Flint stated I will make a note of that and we will work on that.

C. Consideration of Resolution 2021-04 Acknowledging the Developer's Revised Development Plan and Declaring Debt Assessments Associated with Such Developer Lands

Mr. Babbar stated the first resolution is what I call acknowledging the changes in the development plan and the current special assessments for developable land. I want to make it clear for the record and the meeting minutes that this is in no way going to impact any of the platted lots that have already been sold to end users. This is strictly the undeveloped, unplatted lots as of right now. It goes through the history and has reference to the 2016 bonds and the 2018 bonds. It mentions specifically changes in market demand as well as increased costs associated with COVID and other items. It lays the foundation and groundwork for explaining why we are going through this assessment process and basically, we started it for purposes of the 2018-1 Bonds. We are going to finetune the methodology as well as the updated Engineer's report.

D. Consideration of Resolution 2021-05 Setting a Public Hearing for Special Assessments

Mr. Babbar stated the second resolution 2021-05 sets a public hearing as required by Florida Statutes to finalize and equalize the debt service.

Mr. Flint stated we were hoping that we would be in a situation today where we had the amended Engineer's report, we were a little further along with the methodology and then you would set the public hearing to amend the methodology and that public hearing would require a mailed notice to go out to the landowner of the 2018 bonds and the undeveloped. It wouldn't go

to the 451 platted lots. If you took action today you would be doing it without all the information in front of you and delegating some authority to the chair and we would need to finalize the documents before the 30-day mailed notice went out. If you were to consider these today we would suggest you set the hearing for your August meeting, which gives us basically 60 days. The other option is you have to meet in July because you have your budget hearing in July and there is more than 30 days between your July and August meeting so you could take action at your July meeting when we have the finalized reports. Your hearing is still going to be in August either way you do it. We will defer this to your July meeting and the hearing will be at your August meeting.

Mr. Chiste stated I would like to get it wrapped in June and still have the hearing in August and the fallback is July.

Mr. Schmitt stated we will get the Engineer's report to George in the next two weeks.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

There being none, the next item followed.

C. Manager

i. Approval of Check Register

On MOTION by Mr. Chiste seconded by Mr. 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.

iii. Presentation of Number of Registered Voters – 45

A copy of the letter from the supervisor of elections indicating that there are 45 registered voters residing within the District was included in the agenda package.

iv. Designation of November 12, 2021 as Landowners' Meeting Date

Mr. Flint stated we need to designate a landowner meeting date and it needs to be in November. We are suggesting November 12th.

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor November 12, 2021 was designated as the landowners' meeting date.

Mr. Flint stated we did have some requests at the last landowner election that they wanted to be able to do it electronically and there is not a good way to do that under the statutes and preserve the integrity of the election. If that issue comes up we will have to explain that.

SIXTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

SEVENTH ORDER OF BUSINESS

Next Meeting Date – June 24, 2021

Mr. Flint stated the next meeting date is June 24, 2021 and we will plan to have item four back on that agenda for consideration of those two resolutions.

EIGHTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the meeting adjourned at 1:25 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

*This item will be provided under
separate cover*

SECTION B

**AMENDED MASTER
ASSESSMENT METHODOLOGY**

**FOR
ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT**

Date: June 24, 2021

Prepared by

**Governmental Management Services – Central Florida, LLC
219 E. Livingston Street, Orlando, FL 32801**



Table of Contents

1.0 Introduction.....	3
1.1 Purpose.....	3
1.2 Background.....	3
1.3 Special Benefits and General Benefits	4
1.4 Requirements of a Valid Assessment Methodology	5
1.5 Special Benefits Exceed the Costs Allocated	5
2.0 Assessment Methodology.....	5
2.1 Overview	5
2.2 Allocation of Debt.....	6
2.3 Allocation of Benefit.....	6
2.4 Lienability Test: Special and Peculiar Benefit to the Property.....	7
2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments.....	7
3.0 True-Up Mechanism.....	8
4.0 Assessment Roll.....	8
5.0 Appendix.....	9
Table 1: Development Program.....	9
Table 2: Infrastructure Cost Estimates.....	10
Table 3: Bond Sizing.....	11
Table 4: Allocation of Benefit.....	12
Table 5: Allocation of Benefit/Total Par Debt to Each Product Type	13
Table 6: Par Debt and Annual Assessments	14
Table 7: Preliminary Assessment Roll	15
Table 8: Reallocation of Benefit.....	116

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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 (the "District"), as amended. The District plans to issue not to exceed \$47,000,000 of tax exempt bonds in one or more series (the "Bonds") for the purpose of financing certain infrastructure improvements within the District, more specifically described in the Master Engineer's Report dated June 24, 2021 prepared by Dave Schmitt Engineering, Inc. as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction of public infrastructure improvements consisting of improvements that benefit property owners within the District.

1.1 Purpose

The purpose of this Amended Master Assessment Methodology Report (the "Amended Report") is to provide for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the District based upon the Approved Capital Improvement Plan ("CIP") outlined in the Engineer's Report dated June 24, 2021 (the "Engineer's Report") and identifying total estimated costs of \$33,489,350. This Amended Report allocates the debt to properties based on the special benefits each receives from the District's approved CIP. This Amended Report may be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions for financing the CIP at the time of the issuance of each series of Bonds. This Amended 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 Amended Report and future Supplemental Reports. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes, or any other legal means of collection available to the District. It is not the intent of this Amended 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 Osceola County, Florida. The original development program anticipated a total of 1,350 residential units. The development program currently envisions approximately 1,308 residential units (herein the "Development Plan"). The proposed Development Plan is depicted in Table 1. It is recognized that such land use plans may change and at such time this Amended Report will therefore be modified accordingly.

The public improvements contemplated by the District in the CIP will provide facilities that benefit certain property within the District. The CIP is delineated in the Engineer's Report. Specifically, the District will construct and/or acquire certain stormwater management system & parking, roadways, sidewalks & walking paths, master water facilities, master sewer facilities, master reuse facilities, landscaping and signs, recreation and parks, and professional fees. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the CIP.
2. The District Engineer determines the assessable acres that benefit from the District's CIP.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct CIP.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the assessable property, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

However, as discussed within this Amended Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the assessable property within the

District. The implementation of the CIP enables properties within its boundaries to be developed. Without the District's CIP, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District will benefit from the provision of the District's CIP. However, these benefits will be incidental to the District's CIP, which is designed solely to meet the needs of property within the District. Properties outside the District boundaries do not depend upon the District's CIP. The property owners within the District 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 being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

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

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's CIP that is necessary to support full development of property will cost approximately \$33,489,350. In addition, should the total project funds generated with the issuance of the District's proposed Bonds not be sufficient to cover the entire \$33,489,350 of District related infrastructure costs, the Developer has agreed pursuant to a Completion Agreement to fund the unfunded balance remaining. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of the Bonds, the funding of debt service reserves and capitalized interest, will

be approximately \$47,000,000, the amount of Bonds validated by the circuit court. Without the CIP, 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 up to \$47,000,000 in Bonds to fund the District's CIP, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Amended Report to allocate the \$47,000,000 in debt to the properties benefiting from the CIP.

Table 1 identifies the proposed land uses as identified by the Developer and current landowners of the land within the District. The District has relied on the Engineer's Report to develop the costs of the CIP needed to support the Development Plan outlined in Table 2. The improvements needed to support the Development Plan are described in detail in the Engineer's Report and are estimated to cost \$33,489,350. Based on the estimated costs for the District's portion, the size of the bond issue under current market conditions needed to generate funds to pay for the CIP and related costs was determined by the District's Underwriter to total approximately \$47,000,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the development plan is completed. The CIP funded by District Bonds benefits all developable acres within the District.

The initial assessments will be levied on an equal basis to all acres within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the District are benefiting from the improvements.

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights

or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the planned 1,308 residential units within the District, which are the beneficiaries of the CIP, as depicted in Table 5a (Series 2016 Bonds), 5b (Series 2018 Bonds), and 5c (Future Series Bonds) and Table 6. If there are changes to the Development Plan, a true up of the assessments 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 assignment of debt in this Amended Report sets forth the process by which debt is apportioned. As mentioned herein, this Amended Report may be supplemented from time to time.

2.3 Allocation of Benefit

The CIP consists of stormwater management system & parking, roadways, sidewalks & walking paths, master water facilities, master sewer facilities, master reuse facilities, landscaping and signs, recreation and parks, and professional fees. There are three residential product types within the planned development. The allocation of the benefit received to the various land uses is based on several factors. **This was established in the original assessment methodology report dated September 19, 2016, prepared by Fishkind and Associates (the "Original AMR") and is confirmed herein.** Table 4 shows the re-allocation of benefit to the revised planned land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

Table 6 of this Amended Report reflects the Revised Total Par per Unit/Benefit by Land Use and the Actual Projected Par per Unit by Land Use. The difference between the Total Benefit and the Actual Projected Benefit is due to the issuance of less debt per unit than the maximum amount adopted in order to keep the annual debt service assessments at a marketable rate. This is often determined by market conditions at the time of closing on the bonds as well as upon interest rates related to the debt at the time of issuance. It is important to note that the Actual Projected Par per Unit **DOES NOT EXCEED** the Revised Total Par per Unit/Benefit. So long as this is held to be true, the allocation of the final Debt may be confirmed.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed CIP will provide several types of systems, facilities and services for its residents. These include stormwater management system & parking, roadways, sidewalks & walking paths, master water facilities, master sewer facilities, master reuse facilities, landscaping and signs, recreation and parks, and professional fees. These 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 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 CIP, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) 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 improvement or the debt as allocated.

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 public 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 District's CIP 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 this Amended 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 6). 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 debt to the property according to this Amended Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service, then no adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus

accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

4.0 Assessment Roll

The District will distribute the revised assessment lien across the benefiting property within the District boundaries on a gross acreage basis, based on this Amended Report. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's CIP will be distributed evenly across the acres within the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Amended Report. The original preliminary assessment roll is restated and is depicted in Table 7.

TABLE 1
 ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
 DEVELOPMENT PROGRAM
 AMENDED MASTER ASSESSMENT METHODOLOGY REPORT

Product Types	Original Master	Product Changes	Amended Master*	ERUs Per Unit	Total ERUs
Single Family Detached	900	-449	451	1	451
Single Family Attached (TH)	0	212	212	1	212
Condo	150	495	645	0.8	516
Timeshare	300	-300	0	0.8	0
Total Units	1,350	-42	1,308		1179

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

Source: Developer

TABLE 2 ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT APPROVED PROJECT COST ESTIMATES AMENDED MASTER ASSESSMENT METHODOLOGY REPORT		
Amended & Restated CIP		Total District Funded CIP
Stormwater Management System and Parking Roadways, Sidewalks and Walking Paths		\$18,709,400
Master Water Facilities		\$4,491,864
Master Sewer Facilities		\$1,786,824
Master Reuse Facilities		\$4,851,405
Landscaping and Signs		\$1,161,880
Professional Fees		\$2,340,000
Total Improvements		\$187,977
		\$33,529,350

*Developer Has Funded & Contributed Approximately \$6.96 Million Towards the Developer's Allocation of District CIP as Originally Reported in Engineer's report Updated on November 8, 2016. (Developer funded costs include: stormwater management system, parking, roadways, sidewalks, walking paths, landscape, signs, recreation and parks).

TABLE 3
ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
AMENDED MASTER ASSESSMENT METHODOLOGY REPORT

Description	Original Bond Sizing	Amended Bond Sizing
Construction Funds	\$33,532,793	\$33,529,350
Debt Service Reserve	\$3,414,499	\$3,414,499
Capitalized Interest	\$8,460,000	\$8,460,000
Underwriters Discount	\$940,000	\$940,000
Cost of Issuance	\$650,000	\$650,000
Rounding	\$2,708	\$6,151
Par Amount	\$47,000,000	\$47,000,000

Bond Assumptions:			
Average Coupon	9.0%		9.0%
Amortization	30		30
Capitalized Interest	24		24
Debt Service Reserve	MADS		MADS
Underwriters Discount	2%		2%

TABLE 4
 ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF BENEFIT
 AMENDED MASTER ASSESSMENT METHODOLOGY REPORT

Product Types	No. of Units *	ERU Factor	Total ERUs	% Allocation	Total Improvements	
					Costs Per Product Type	Improvement Costs Per Unit
Single Family Detached	451	1.00	451	38.25%	\$12,825,901	\$28,439
Single Family Attached (TH)	212	1.00	212	17.98%	\$6,029,026	\$28,439
Condo	645	0.80	516	43.77%	\$14,674,423	\$22,751
Totals	1,308		1,179	100.00%	\$33,529,350	

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

TABLE 5a
ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT AND RELATED DEBT/ANNUAL ASSESSMENTS
SERIES 2016 BONDS

Product Types	No. of Units *	Total Improvement Costs Per Product Type		Estimated Par Debt Per Unit - Amended Master		Par Debt Alloc Series 2016 Bonds		Par Debt Per Unit Series 2016 Bonds		Series 2016 - Max Annual Debt Service		Net Annual Debt per Unit**	
Single Family Detached	451		\$28,439		\$39,864		\$14,107,280		\$31,280		\$1,014,485		\$2,249
Single Family Attached (TH)	49		\$28,439		\$39,864		\$1,532,720		\$31,280		\$110,221		\$2,249
Condo	0		\$22,751		\$31,891								
Totals	500						\$15,640,000				\$1,124,706		

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

** Does not include discount and collection costs (6%)

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5b
 ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF TOTAL BENEFIT AND RELATED DEBT / ANNUAL ASSESSMENTS
 SERIES 2018 BONDS

Product Types	Total									
	No. of Units *	Improvement Costs Per Product Type	Estimated Par Debt Per Unit - Amended Master	Par Debt Alloc		Par Debt Per		Series 2018 -		Net Annual Debt per Unit**
				Series 2018 Bonds	Unit Series 2018 Bonds	Series 2018 Bonds	Unit Series 2018 Bonds	Max Annual Debt Service	Debt Service	
Single Family Detached	0	\$28,439	\$39,864							
Single Family Attached (TH)	163	\$28,439	\$39,864	\$5,362,000		\$32,896		\$366,633		\$2,249
Condo	300	\$22,751	\$31,891	\$7,798,000		\$25,993		\$533,198		\$1,777
Totals	463			\$13,160,000				\$899,831		

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

** Does not include discount and collection costs (6%)

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5c
ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT AND RELATED DEBT / ANNUAL ASSESSMENTS
FUTURE SERIES BONDS

Product Types	No. of Units *	Improvement Costs Per Unit	Estimated Par Debt - Per Unit - Amended Master	Par Debt Alloc Future Series Bonds	Par Debt Per Unit Future Series Bonds	Future Bonds - Max Annual Debt Service	Estimated Net Annual Debt per Unit**
Single Family Detached	0	\$28,439	\$39,864				
Single Family Attached (TH)	0	\$28,439	\$39,864				
Condo	345	\$22,751	\$31,891	\$8,970,000	\$26,000	\$613,065	\$1,777
Totals	345			\$8,970,000		\$613,065	

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

** Does not include discount and collection costs (6%)

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
AMENDED MASTER ASSESSMENT METHODOLOGY REPORT

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment		Gross Annual Debt Assessment	
					Per Unit	Per Unit	Per Unit (1)	Per Unit (1)
Single Family Detached	451	\$17,978,796	\$39,864	\$1,306,140	\$2,896	\$2,896	\$3,081	\$3,081
Single Family Attached (TH)	212	\$8,451,230	\$39,864	\$613,973	\$2,896	\$2,896	\$3,081	\$3,081
Condo	645	\$20,569,975	\$31,891	\$1,494,386	\$2,317	\$2,317	\$2,465	\$2,465
Totals	1,308	\$47,000,000		\$3,414,499				

(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
AMENDED MASTER ASSESSMENT METHODOLOGY REPORT

Platted

Parcel ID	Units	Total Par Debt Allocated Per Unit	Total Par Debt Allocated	Projected Net Annual Assessment	Gross Annual Debt Assessment Allocation (1)
04-25-27-5005-0001-0010	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0020	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0030	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0040	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0050	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0060	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0070	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0080	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0090	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0100	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0110	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0120	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0130	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0140	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0150	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0160	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0170	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0180	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0190	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0200	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5013-0001-0210	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5013-0001-0220	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5013-0001-0230	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5013-0001-0240	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95

Parcel ID	Units	Total Par Debt Allocated Per Unit	Total Par Debt Allocated	Projected Net Annual Assessment	Gross Annual Debt Assessment Allocation (1)
04-25-27-5013-0001-0250	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5013-0001-0260	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5013-0001-0270	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0280	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0290	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0300	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0310	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0320	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0330	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0340	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0350	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0360	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0370	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0380	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0390	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0400	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0410	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0420	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0430	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0440	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0450	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0460	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0470	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0480	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0490	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0500	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0510	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0520	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0530	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0540	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95

Parcel ID	Units	Total Par Debt		Projected Net Annual Assessment	Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit	Total Par Debt Allocated		
04-25-27-5005-0001-0550	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0560	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0570	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0580	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0590	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0600	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0610	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0620	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0630	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0640	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0650	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0660	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0670	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0680	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0690	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0700	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0710	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0720	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0730	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0740	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0750	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0760	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0770	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0780	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0790	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0800	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0810	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0820	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0830	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0840	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95

Parcel ID	Units	Total Par Debt		Projected Net Annual Assessment	Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit	Allocated		
04-25-27-5005-0001-0850	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0860	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0870	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0880	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0890	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0900	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0910	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0920	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0930	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0940	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0950	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0960	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0970	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0980	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-0990	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1000	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1010	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1020	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1030	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1040	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1050	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1060	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1070	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1080	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1090	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1100	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1110	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1120	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1130	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1140	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95

Parcel ID	Units	Total Par Debt		Projected Net Annual Assessment	Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit	Allocated		
04-25-27-5005-0001-1150	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1160	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1170	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1180	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1190	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1200	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1210	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1220	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1230	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1240	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1250	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1260	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1270	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1280	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1290	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1300	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1310	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1320	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1330	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1340	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1350	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1360	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1370	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1380	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1390	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1400	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1410	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1420	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1430	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1440	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95

Parcel ID	Units	Total Par Debt		Projected Net Annual Assessment	Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit	Allocated		
04-25-27-5005-0001-1450	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1460	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1470	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1480	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1490	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1500	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1510	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1520	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1530	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1540	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1550	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1560	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1570	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1580	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1590	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1600	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1610	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1620	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1630	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1640	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1650	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1660	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1670	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1680	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1690	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1700	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1710	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1720	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1730	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1740	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95

Parcel ID	Units	Total Par Debt		Projected Net Annual Assessment	Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit	Allocated		
04-25-27-5005-0001-1750	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1760	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1770	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1780	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1790	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1800	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1810	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1820	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1830	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1840	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1850	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1860	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1870	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1880	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1890	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1900	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1910	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1920	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1930	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1940	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1950	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1960	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1970	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1980	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-1990	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-2000	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-2010	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-2020	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-2030	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5005-0001-2040	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95

Parcel ID	Units	Total Par Debt		Total Par Debt Allocated	Projected Net		Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit			Annual Assessment		
04-25-27-5005-0001-2050	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2060	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2070	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2080	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2090	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2100	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2110	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2120	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2130	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2140	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2150	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2160	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2170	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2180	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2190	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2200	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2210	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2220	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2230	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2240	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2250	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2260	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2270	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2280	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2290	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2300	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2310	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2320	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2330	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2340	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95

Parcel ID	Units	Total Par Debt		Total Par Debt Allocated	Projected Net		Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit			Annual Assessment		
04-25-27-5005-0001-2350	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2360	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2370	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2380	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2390	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2400	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2410	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2420	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2430	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2440	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2450	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2460	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2470	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2480	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2490	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2500	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2510	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2520	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2530	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2540	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2550	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2560	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2570	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2580	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2590	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2600	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2610	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5005-0001-2620	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5007-0001-0010	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5007-0001-0020	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95

Gross Annual Debt Assessment				
Parcel ID	Units	Total Par Debt		Projected Net Annual Assessment
		Allocated Per Unit	Allocated	
04-25-27-5007-0001-0030	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0040	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0050	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0060	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0070	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0080	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0090	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0100	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0110	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0120	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0130	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0140	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0150	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0160	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0170	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0180	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0190	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0200	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5007-0001-0210	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5006-0001-0220	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5006-0001-0230	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5006-0001-0240	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5006-0001-0250	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5006-0001-0260	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5006-0001-0270	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5006-0001-0280	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5006-0001-0290	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5006-0001-0300	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5006-0001-0310	1	\$39,864	\$39,864	\$2,896.10
04-25-27-5006-0001-0320	1	\$39,864	\$39,864	\$2,896.10

Parcel ID	Units	Total Par Debt		Projected Net Annual Assessment	Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit	Allocated		
04-25-27-5006-0001-0330	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0340	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0350	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0360	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0370	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0380	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0390	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0400	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0410	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0420	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0430	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0440	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0450	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0460	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0470	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0480	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0490	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0500	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0510	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0520	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0530	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0540	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0550	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0560	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0570	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0580	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0590	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0600	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0610	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0620	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95

Parcel ID	Units	Total Par Debt		Total Par Debt Allocated	Projected Net		Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit			Annual Assessment		
04-25-27-5006-0001-0630	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0640	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0650	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0660	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0670	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0680	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0690	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0700	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0710	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0720	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0730	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0740	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0750	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0760	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0770	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0780	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0790	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0800	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0810	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0820	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0830	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0840	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0850	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0860	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0870	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0880	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0890	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0900	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0910	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	
04-25-27-5006-0001-0920	1	\$39,864		\$39,864	\$2,896.10	\$3,080.95	

Parcel ID	Units	Total Par Debt		Projected Net Annual Assessment	Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit	Allocated		
04-25-27-5006-0001-0930	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0940	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0950	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0960	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0970	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0980	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-0990	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-1000	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-1010	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-1020	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-1030	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-1040	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5006-0001-1050	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1060	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1070	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1080	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1090	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1100	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1110	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1120	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1130	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1140	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1150	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1160	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1170	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1180	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1190	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1200	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1210	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1220	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95

Parcel ID	Units	Total Par Debt		Projected Net Annual Assessment	Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit	Allocated		
04-25-27-5012-0001-1230	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1240	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1250	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1260	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1270	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1280	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1290	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1300	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1310	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1320	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1330	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1340	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1350	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1360	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1370	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1380	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1390	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1400	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1410	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1420	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1430	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1440	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1450	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1460	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1470	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1480	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1490	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1500	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1510	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1520	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95

Parcel ID	Units	Total Par Debt		Total Par Debt Allocated	Projected Net		Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit			Annual Assessment		
04-25-27-5012-0001-1530	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1540	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1550	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1560	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1570	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1580	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1590	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1600	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1610	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1620	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1630	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1640	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1650	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1660	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1670	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1680	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1690	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1700	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1710	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1720	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1730	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1740	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1750	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1760	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1770	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1780	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1790	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1800	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1810	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95
04-25-27-5012-0001-1820	1	\$39,864		\$39,864	\$2,896.10		\$3,080.95

Parcel ID	Units	Total Par Debt Allocated Per Unit	Total Par Debt Allocated	Projected Net Annual Assessment	Gross Annual Debt Assessment Allocation (1)
04-25-27-5012-0001-1830	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1840	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1850	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1860	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1870	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1880	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
04-25-27-5012-0001-1890	1	\$39,864	\$39,864	\$2,896.10	\$3,080.95
Total Platted	451		\$17,978,796	\$1,306,140	\$1,389,511

Unplatted	Acres	Total Par Debt Allocated Per Acre	Total Par Debt Allocated	Projected Net Annual Assessment	Gross Annual Debt Assessment Allocation (1)
04-25-27-5004-0001-0060	79.09	\$362,901	\$28,701,851	\$2,085,158	\$2,218,254
04-25-27-5004-0001-0100	0.88	\$362,901	\$319,353	\$23,201	\$24,682
Total Unplatted	79.97		29,021,204	\$2,108,359.01	\$2,242,935
Total Assessments			\$47,000,000	\$3,414,499	\$3,632,446

(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. 2021-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT ACKNOWLEDGING THE DEVELOPER'S REVISED DEVELOPMENT PLAN; DECLARING NON-AD VALOREM SPECIAL ASSESSMENTS ON SUCH DEVELOPER LANDS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE PUBLIC IMPROVEMENTS WHICH COST IS TO BE DEFRAIDED IN WHOLE OR IN PART BY SUCH DEBT ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE PUBLIC IMPROVEMENTS TO BE DEFRAIDED IN WHOLE OR IN PART BY SUCH DEBT ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH DEBT ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH DEBT ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH SUCH DEBT ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the "**Board**") of the Rolling Oaks Community Development District (the "**District**") has determined to construct and/or acquire certain public improvements (the "**CIP**") set forth in the plans and specifications described in the *Engineer's Report* dated _____, 20__ (the "**Engineer's Report**"), incorporated by reference as part of this Resolution and which is available for review at the offices of Governmental Management Services located at 219 East Livingston Street, Orlando, FL 32801 (the "**District Office**");

WHEREAS, the District issued its \$15,640,000 Special Assessment Bonds, Series 2016 (the "**2016 Bonds**") to fund the construction and acquisition of a portion of the CIP described in the *Amended and Restated Engineer's Report* dated September 19, 2016, and the 2016 Bonds are being repaid by non-ad valorem special assessments on certain benefited property within the District (the "**2016 Debt Assessments**") pursuant to the Supplemental Assessment Methodology Report dated March 1, 2017;

WHEREAS, the District issued its \$13,160,000 Special Assessment Bonds, Series 2018 (the "**2018 Bonds**") to finance a subsequent portion of the CIP (the "**2018 Project**") as described in the *Amended and Restated Engineer's Report* dated September 13, 2018;

WHEREAS, the 2018 Bonds are currently being repaid by non-ad valorem special assessments on the benefited property within the District (the "**2018 Debt Assessments**") pursuant to the Second Supplemental Special Assessment Methodology dated October 23, 2018;

WHEREAS, the District plans on issuing future Special Assessment Bonds (the "**Future Bonds**") to finance the final portion of the CIP (the "**Future Project**") that will be repaid by non-ad valorem special assessments on the benefited property within the District (the "**Future Debt Assessments**");

WHEREAS, due to changes in the market conditions (including impacts from the Covid-19 global pandemic) there has been an increase in materials and labor costs and the Developer's development plan has changed to accommodate the market's demand;

WHEREAS, the new development plan will impact the 2018 Project (which is not yet complete) and Future Project as described in the Engineer's Report and will therefore also correspondingly impact the 2018 Debt Assessment and Future Debt Assessments as described in the *Amended Master Assessment Methodology* dated May 27, 2021 (the "**Amended Assessment Report**") incorporated by reference as part of this Resolution and on file in the District Office;

WHEREAS, the new development plan will not impact the existing debt service payments on the 2016 Bonds or the 2018 Bonds nor will it impact any lots already platted and sold to end users;

WHEREAS, the Board finds that it is in the best interest of the District to pay the cost of the 2018 Project and Future Project by imposing, levying, and collecting the 2018 Debt Assessments and Future Debt Assessments pursuant to Chapter 190, the Uniform Community Development District Act, Chapter 170, the Supplemental Alternative Method of Making Local and Municipal Improvements, and Chapter 197, Florida Statutes;

WHEREAS, the District is empowered by Chapters 190, 170, and 197, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the 2018 Project and Future Project and to impose, levy, and collect the 2018 Debt Assessments and Future Debt Assessments;

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that the 2018 Debt Assessments and Future Debt Assessments will be made in proportion to the benefits received as set forth in the Amended Assessment Report; and

WHEREAS, the District hereby determines that the 2018 Debt Assessments and Future Debt Assessments to be levied will not exceed the benefits to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE DISTRICT THAT:

1. The foregoing recitals are hereby incorporated as the findings of fact of the Board.
2. The 2018 Debt Assessments and Future Debt Assessments shall be levied to defray all of the costs of the 2018 Project and Future Project.
3. The nature of the 2018 Project and Future Project generally consists of public improvements consisting of roadways, water distribution systems, reclaimed distribution systems, wastewater collection systems, electrical distribution systems, landscaping, hardscaping, signage, recreational facilities, conservational lands, and stormwater management systems, all as described more particularly in the plans and specifications on file at the District Office, which are by specific reference incorporated herein and made part hereof.
4. The general locations of the 2018 Project and Future Project are as shown on the plans and specifications referred to above.
5. As stated in the Engineer's Report, the estimated cost of the CIP is approximately \$_____ (hereinafter referred to as the "**Estimated Cost**").

6. As stated in the Amended Assessment Report, the 2016 Debt Assessments, 2018 Debt Assessments and Future Debt Assessments will defray approximately \$_____ of the expenses, which includes the Estimated Cost, plus financing related costs, capitalized interest, a debt service reserve and contingency, all of which may be financed by the District's special assessment bonds already issued or to be issued in one or more series.
7. The manner in which the 2018 Debt Assessments and Future Debt Assessments shall be made is based upon an allocation of the benefits among the parcels or real property benefited by the 2018 Project and Future Project as set forth in the Amended Assessment Report. As provided in further detail in the Amended Assessment Report, the lands within the District are currently undeveloped and unplatted and therefore the 2018 Debt Assessments and Future Debt Assessments will be levied initially on a per acre basis. On and after the date benefited lands within the District are specifically platted, the 2018 Debt Assessments and Future Debt Assessments as to platted lots will be levied in accordance with the Amended Assessment Report. Until such time that all benefited lands within the District are specifically platted, the manner by which the 2018 Debt Assessments and Future Debt Assessments will be imposed on unplatted lands shall be on a per acre basis in accordance with the Amended Assessment Report.
8. In the event the actual cost of the 2018 Project and Future Project exceeds the Estimated Cost, such excess may be paid by the District from additional assessments or contributions from other entities. No such excess shall be required to be paid from the District's general revenues.
9. The 2018 Debt Assessments and Future Debt Assessments shall be levied in accordance with the Amended Assessment Report referenced above on all lots and lands, within the District, which are adjoining and contiguous or bounding and abutting upon the 2018 Project and Future Project or specially benefited thereby and further designated by the assessment plat hereinafter provided for.
10. There is on file at the District Office, an assessment plat showing the area to be assessed, with the plans and specifications describing the 2018 Project and Future Project and the Estimated Cost, all of which shall be open to inspection by the public.
11. The Chair of the Board has caused the District Manager to prepare a preliminary assessment roll which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment is divided. The preliminary assessment roll is part of the Amended Assessment Report which is on file at the District Office.
12. In accordance with the Amended Assessment Report and commencing with the year in which the District is obligated to make payment of a portion of the Estimated Cost acquired by the District, the 2018 Debt Assessments and Future Debt Assessments shall be paid in not more than 30 annual installments payable at the same time and in the same manner as are ad valorem taxes and as prescribed by Chapter 197, Florida Statutes; provided, however, that in the event the uniform method for the collection of non-ad valorem assessments is not available to the District in any year, or the District determines not to utilize the provision of Chapter 197, Florida Statutes, the 2018 Debt Assessments and Future Debt Assessments may be collected as is otherwise permitted by law.

13. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.
14. This Resolution shall become effective upon its adoption.

Passed and Adopted on June 24, 2021.

Attest:

**Rolling Oaks
Community Development District**

George Flint
Secretary

John Chiste
Chair of the Board of Supervisors

SECTION D

RESOLUTION NO. 2021-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON ____ DAY _____, 2021 AT _____.M. AT MARGARITAVILLE RESORT ORLANDO, 8000 FINS UP CIRCLE, KISSIMMEE, FL 34747, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING NON-AD VALOREM SPECIAL ASSESSMENTS ON CERTAIN DEVELOPER OWNED PROPERTY WITHIN THE DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 190, AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors (the "**Board**") of the Rolling Oaks Community Development District (the "**District**") has previously adopted Resolution No. 2021-04 entitled

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT ACKNOWLEDGING THE DEVELOPER'S REVISED DEVELOPMENT PLAN; DECLARING NON-AD VALOREM SPECIAL ASSESSMENTS ON SUCH DEVELOPER LANDS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE PUBLIC IMPROVEMENTS WHICH COST IS TO BE DEFRAYED IN WHOLE OR IN PART BY SUCH DEBT ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE PUBLIC IMPROVEMENTS TO BE DEFRAYED IN WHOLE OR IN PART BY SUCH DEBT ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH DEBT ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH DEBT ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH SUCH DEBT ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with Resolution No. 2021-04, a preliminary assessment roll has been prepared and all other conditions precedent set forth in Chapters 170, 190, and 197, Florida Statutes; to the holding of the aforementioned public hearing have been satisfied, and the preliminary assessment roll and related documents are available for public inspection at the offices of Governmental Management Services located at 219 East Livingston Street, Orlando, FL 32801 (the "**District Office**").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DISTRICT THAT:

1. There is hereby declared a public hearing to be held on ____ day _____, 2021, at _____.m. at Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, FL 34747, for the purpose of hearing comment and objection to the proposed non-ad valorem special assessments for District public improvements as identified in the preliminary assessment roll, a copy of which is on file at the District Office. Affected parties may appear at that hearing or submit their comments in writing prior to the meeting to the District Manager at the District Office at the address listed above.
2. Notice of said hearing shall be advertised in accordance with Chapters 170, 190, and 197 Florida Statutes, and the District Manager is hereby authorized to place said notice in a newspaper of general circulation within Osceola County (by 2 publications 1 week apart with the first

publication at least 20 days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give 30 days written notice by first class United States mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

3. This Resolution shall become effective upon its passage.

Passed and Adopted on June 24, 2021.

Attest:

**Rolling Oaks
Community Development District**

George Flint
Secretary

John Chiste
Chair of the Board of Supervisors

SECTION V

SECTION C

SECTION 1

Rolling Oaks
Community Development District

Summary of Check Register

May 21, 2021 to June 18, 2021

Fund	Date	Check No.'s		Amount
General Fund				
	5/24/21	313-314	\$	5,793.44
	6/15/21	315-316	\$	7,381.76
			Total Amount	\$ 13,175.20

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT
5/24/21	00001	5/01/21	89	202105	310-51300-34000				MANAGEMENT FEES MAY 21	*	2,916.67	
5/01/21	89	202105	310-51300-35100						INFORMATION TECH MAY 21	*	50.00	
5/01/21	89	202105	310-51300-31300						DISSEMINATION SVC MAY 21	*	583.33	
5/01/21	89	202105	310-51300-51000						OFFICE SUPPLIES MAY 21	*	17.65	
5/01/21	89	202105	310-51300-42000						POSTAGE MAY 21	*	2.69	
5/01/21	89	202105	310-51300-42500						COPIES MAY 21	*	23.10	
GOVERNMENTAL MANAGEMENT SERVICES												
5/24/21	00025	5/10/21	28775	202105	320-53800-46200				MOWING CLEANING MAY 21	*	2,200.00	3,593.44 000313
6/15/21	00027	5/28/21	05282021	202105	320-53800-49000				HEMISPHERE DANCER	*	139.54	2,200.00 000314
MARGARITAVILLE RESORT												
6/15/21	00020	6/01/21	730173	202106	320-53800-46201				IRRIGATION REPAIRS	*	112.22	139.54 000315
6/01/21	730205	202106	320-53800-46200						LANDSCAPE MAINT JUNE 21	*	7,130.00	
REW LANDSCAPE												
											7,242.22	000316
TOTAL FOR BANK A											13,175.20	
TOTAL FOR REGISTER											13,175.20	

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SECTION 2

Rolling Oaks
Community Development District

Unaudited Financial Reporting
May 31, 2021

GMS

Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund</u>
3	<u>Series 2016 Debt Service</u>
4	<u>Series 2018 Debt Service</u>
5	<u>Series 2016 Capital Projects</u>
6	<u>Series 2018 Capital Projects</u>
7	<u>Month to Month</u>
8	<u>Long Term Debt Summary</u>
9	<u>Assessment Receipt Schedule</u>
10	<u>Series 2016 Construction Schedule</u>
11	<u>Series 2018 Construction Schedule</u>

Rolling Oaks
Community Development District
Combined Balance Sheet
May 31, 2021

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash:				
Operating Account - Suntrust	\$ 133,211	\$ -	\$ -	\$ 133,211
Investments				
Series 2016				
Reserve	\$ -	\$ 1,124,716	\$ -	\$ 1,124,716
Revenue	\$ -	\$ 760,895	\$ -	\$ 760,895
Interest	\$ -	\$ 2	\$ -	\$ 2
Sinking Fund	\$ -	\$ 34	\$ -	\$ 34
Construction	\$ -	\$ -	\$ 1,273	\$ 1,273
Series 2018				
Reserve	\$ -	\$ 899,846	\$ -	\$ 899,846
Revenue	\$ -	\$ 594,254	\$ -	\$ 594,254
Interest	\$ -	\$ 3	\$ -	\$ 3
Sinking Fund	\$ -	\$ 1	\$ -	\$ 1
Construction	\$ -	\$ -	\$ 2,280,988	\$ 2,280,988
Due From General Fund 2016	\$ -	\$ 23,669	\$ -	\$ 23,669
Total Assets	\$ 133,211	\$ 3,403,420	\$ 2,282,261	\$ 5,818,892
Liabilities:				
Accounts Payable	\$ 140	\$ -	\$ -	\$ 140
Due To Debt	\$ 23,669	\$ -	\$ -	\$ 23,669
Fica Payable	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ 23,808	\$ -	\$ -	\$ 23,808
Fund Balances:				
Unassigned	\$ 109,403	\$ -	\$ -	\$ 109,403
Assigned for Debt Service 2016	\$ -	\$ 1,909,315	\$ -	\$ 1,909,315
Assigned for Debt Service 2018	\$ -	\$ 1,494,105	\$ -	\$ 1,494,105
Assigned for Capital Projects 2016	\$ -	\$ -	\$ 1,273	\$ 1,273
Assigned for Capital Projects 2018	\$ -	\$ -	\$ 2,280,988	\$ 2,280,988
Total Fund Balances	\$ 109,403	\$ 3,403,420	\$ 2,282,261	\$ 5,795,084
Total Liabilities & Fund Balance	\$ 133,211	\$ 3,403,420	\$ 2,282,261	\$ 5,818,892

Rolling Oaks
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2021

	Adopted Budget	Prorated Budget Thru 05/31/21	Actual Thru 05/31/21	Variance
Revenues				
Assessments	\$ 224,536	\$ 224,536	\$ 224,523	\$ (13)
Miscellaneous Income	\$ -	\$ -	\$ 12,388	\$ 12,388
Developer Contributions	\$ 79,651	\$ -	\$ -	\$ -
Total Revenues	\$ 304,187	\$ 224,536	\$ 236,910	\$ 12,388
Expenditures:				
General & Administrative:				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 4,000	\$ 4,000
FICA Expense	\$ 918	\$ 612	\$ 306	\$ 306
Engineering	\$ 10,000	\$ 6,667	\$ -	\$ 6,667
Attorney	\$ 15,000	\$ 10,000	\$ -	\$ 10,000
Arbitrage	\$ 900	\$ 900	\$ 900	\$ -
Dissemination	\$ 7,000	\$ 4,667	\$ 4,667	\$ 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	\$ 23,333	\$ 23,333	\$ (0)
Information Technology	\$ 600	\$ 400	\$ 400	\$ -
Telephone	\$ 300	\$ 200	\$ -	\$ 200
Postage	\$ 800	\$ 533	\$ 286	\$ 247
Insurance	\$ 6,483	\$ 6,483	\$ 6,189	\$ 294
Printing & Binding	\$ 800	\$ 533	\$ 105	\$ 428
Legal Advertising	\$ 2,600	\$ 1,733	\$ 229	\$ 1,504
Other Current Charges	\$ 500	\$ 333	\$ 1,085	\$ (752)
Office Supplies	\$ 125	\$ 83	\$ 67	\$ 16
Property Appraiser Fee	\$ 180	\$ 120	\$ 152	\$ (32)
Property Taxes	\$ 1,100	\$ 733	\$ 8	\$ 725
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 115,381	\$ 82,507	\$ 58,903	\$ 23,603
Operations and Maintenance Expenses				
Field Operations				
Landscape Maintenance	\$ 84,160	\$ 56,107	\$ 77,789	\$ (21,682)
Landscape Irrigation	\$ -	\$ -	\$ 4,011	\$ (4,011)
Lake Maintenance	\$ 47,276	\$ 31,517	\$ 21,681	\$ 9,836
Utilities	\$ 50,000	\$ 33,333	\$ 94,735	\$ (61,402)
Contingency	\$ 7,370	\$ 4,913	\$ 140	\$ 4,774
Total Operations and Maintenance Expenses	\$ 188,806	\$ 125,871	\$ 198,355	\$ (72,485)
Total Expenditures	\$ 304,187	\$ 208,377	\$ 257,259	\$ (48,882)
Excess Revenues (Expenditures)	\$ (0)		\$ (20,349)	
Fund Balance - Beginning	\$ -		\$ 129,752	
Fund Balance - Ending	\$ (0)		\$ 109,403	

Rolling Oaks
Community Development District
Debt Service Fund - Series 2016
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2021

	Adopted Budget	Prorated Budget Thru 05/31/21	Actual Thru 05/31/21	Variance
Revenues				
Assessments - Tax Roll	\$ 1,010,251	\$ 1,010,251	\$ 1,010,192	\$ (59)
Assessments - Direct	\$ 114,750	\$ 114,750	\$ 114,750	\$ -
Interest	\$ 10,000	\$ 6,667	\$ 109	\$ (6,557)
Total Revenues	\$ 1,135,001	\$ 1,131,668	\$ 1,125,051	\$ (6,617)
Expenditures:				
Interest - 11/01	\$ 440,253	\$ 440,253	\$ 440,253	\$ -
Principal - 11/01	\$ 240,000	\$ 240,000	\$ 240,000	\$ -
Interest - 05/01	\$ 434,853	\$ 434,853	\$ 434,853	\$ -
Total Expenditures	\$ 1,115,106	\$ 1,115,106	\$ 1,115,106	\$ -
Other Sources/(Uses)				
Transfer In/Out	\$ -	\$ -	\$ (1,269)	\$ (1,269)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (1,269)	\$ (1,269)
Excess Revenues (Expenditures)	\$ 19,895		\$ 8,676	
Fund Balance - Beginning	\$ 763,186		\$ 1,900,639	
Fund Balance - Ending	\$ 783,081		\$ 1,909,315	

Rolling Oaks
Community Development District
Debt Service Fund - Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2021

	Adopted Budget	Prorated Budget Thru 05/31/21	Actual Thru 05/31/21	Variance
Revenues				
Assessments - Direct	\$ 900,000	\$ 900,000	\$ 900,000	\$ -
Interest	\$ 5,000	\$ 3,333	\$ 84	\$ (3,249)
Total Revenues	\$ 905,000	\$ 903,333	\$ 900,084	\$ (3,249)
Expenditures:				
Interest - 11/01	\$ 350,813	\$ 350,813	\$ 350,813	\$ -
Principal - 11/01	\$ 195,000	\$ 195,000	\$ 195,000	\$ -
Interest - 05/01	\$ 346,547	\$ 346,545	\$ 346,545	\$ -
Total Expenditures	\$ 892,359	\$ 892,358	\$ 892,358	\$ -
Other Sources/(Uses)				
Transfer in/Out	\$ -	\$ -	\$ 124	\$ 124
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 124	\$ 124
Excess Revenues (Expenditures)	\$ 12,641		\$ 7,850	
Fund Balance - Beginning	\$ 581,871		\$ 1,486,254	
Fund Balance - Ending	\$ 594,511		\$ 1,494,105	

Rolling Oaks
Community Development District
Capital Projects Fund - Series 2016
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2021

	Adopted Budget	Prorated Budget Thru 05/31/21	Actual Thru 05/31/21	Variance
Revenues				
Interest	\$ -	\$ -	\$ 0	\$ 0
Total Revenues	\$ -	\$ -	\$ 0	\$ 0
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/(Uses)				
Transfer In/Out	\$ -	\$ -	\$ 1,269	\$ 1,269
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 1,269	\$ 1,269
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 1,269	
Fund Balance - Beginning	\$ -		\$ 4	
Fund Balance - Ending	\$ -		\$ 1,273	

Rolling Oaks
Community Development District
Capital Projects Fund - Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2021

	Adopted Budget	Prorated Budget Thru 05/31/21	Actual Thru 05/31/21	Variance
Revenues				
Interest	\$ -	\$ -	\$ 151	\$ 151
Total Revenues	\$ -	\$ -	\$ 151	\$ 151
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)	\$ -	\$ -	\$ (3,473)	
Fund Balance - Beginning	\$ -		\$ 2,284,461	
Fund Balance - Ending	\$ -		\$ 2,280,988	

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	\$ 41,774	\$ 5,261	\$ -	\$ -	\$ -	\$ -	\$ 224,523
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,388	\$ -	\$ -	\$ -	\$ -	\$ 12,388
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,388	\$ -	\$ -	\$ -	\$ -	\$ 236,910
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
FICA Expense	\$ 77	\$ -	\$ -	\$ 77	\$ -	\$ -	\$ 153	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 306
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
Dissemination	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ -	\$ -	\$ -	\$ -	\$ 4,667
Assessment Administration	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ 3,500	\$ 3,500	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ -	\$ -	\$ -	\$ -	\$ 7,000
Management Fees	\$ 2,917	\$ 2,917	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ 23,333
Information Technology	\$ 50	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 59	\$ 2	\$ 21	\$ 3	\$ 13	\$ 99	\$ 87	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ 286
Insurance	\$ 6,189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,189
Printing & Binding	\$ -	\$ 27	\$ -	\$ -	\$ 27	\$ 4	\$ 23	\$ 23	\$ -	\$ -	\$ -	\$ -	\$ 105
Legal Advertising	\$ 106	\$ -	\$ -	\$ 47	\$ 77	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 229
Other Current Charges	\$ -	\$ 265	\$ 121	\$ 121	\$ 120	\$ 121	\$ 296	\$ 42	\$ -	\$ -	\$ -	\$ -	\$ 1,085
Office Supplies	\$ -	\$ 15	\$ 0	\$ 0	\$ 15	\$ 1	\$ 18	\$ 18	\$ -	\$ -	\$ -	\$ -	\$ 67
Property Appraiser Fee	\$ -	\$ -	\$ -	\$ -	\$ 152	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 152
Property Taxes	\$ 0	\$ 8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 24,655	\$ 7,367	\$ 3,692	\$ 4,797	\$ 4,855	\$ 3,775	\$ 6,527	\$ 3,636	\$ -	\$ -	\$ -	\$ -	\$ 58,993
Operations and Maintenance Expenses													
Field Operations													
Landscape Maintenance	\$ 6,180	\$ 8,380	\$ 6,180	\$ 6,180	\$ 6,180	\$ 20,729	\$ 14,629	\$ 9,330	\$ -	\$ -	\$ -	\$ -	\$ 77,789
Landscape Irrigation	\$ 864	\$ 505	\$ 1,326	\$ 260	\$ 462	\$ 83	\$ 402	\$ 110	\$ -	\$ -	\$ -	\$ -	\$ 4,011
Lake Maintenance	\$ 2,228	\$ 2,228	\$ 3,328	\$ 3,328	\$ 2,228	\$ 2,786	\$ 3,328	\$ 2,228	\$ -	\$ -	\$ -	\$ -	\$ 21,681
Utilities	\$ -	\$ -	\$ 959	\$ 11,394	\$ 19,827	\$ 16,990	\$ 27,041	\$ 18,524	\$ -	\$ -	\$ -	\$ -	\$ 94,735
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140	\$ -	\$ -	\$ -	\$ -	\$ 140
Total Operations and Maintenance Expenses:	\$ 9,272	\$ 11,413	\$ 11,793	\$ 21,462	\$ 28,696	\$ 40,508	\$ 45,400	\$ 30,332	\$ -	\$ -	\$ -	\$ -	\$ 198,355
Total Expenditures:	\$ 33,927	\$ 18,480	\$ 15,485	\$ 25,959	\$ 33,551	\$ 44,283	\$ 51,527	\$ 33,968	\$ -	\$ -	\$ -	\$ -	\$ 257,259
Excess Revenues (Expenditures)	\$ (33,927)	\$ (18,480)	\$ (15,485)	\$ (25,959)	\$ (33,551)	\$ (44,283)	\$ (51,527)	\$ (21,580)	\$ -	\$ -	\$ -	\$ -	\$ (20,348)

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	\$1,124,716	
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	\$899,846	
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

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
04/12/21	ACH	\$231,123.98	(\$4,622.49)	\$0.00	\$0.00	\$226,501.49	\$41,187.44	\$185,314.05	\$226,501.49
04/12/21	ACH	\$3,011.49	(\$60.22)	\$0.00	\$0.00	\$2,951.27	\$536.66	\$2,414.61	\$2,951.27
05/12/21	ACH	\$29,256.20	(\$585.13)	\$258.05	\$0.00	\$28,929.12	\$5,260.52	\$23,668.60	\$28,929.12
TOTAL		\$ 1,298,975.28	\$ (25,242.45)	\$ (39,018.04)	\$ -	\$ 1,234,714.79	\$ 224,522.76	\$ 1,010,192.03	\$ 1,234,714.79

\$ 100% Net Percent Collected
 \$ 72.39 Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

Rolling Oaks Splendid, LLC				
Date Received	Due Date	Check Number	Net Assessed	Amount Received
1/25/21	12/1/20	196078	\$507,375.00	\$507,375.00
4/1/21	2/1/21	196405	\$253,687.50	\$253,687.50
5/18/21	5/1/21	196612	\$253,687.50	\$253,687.50
			\$1,014,750.00	\$1,014,750.00
			\$114,750.00	\$900,000.00

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
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
4/1/21		Interest		\$ 0.01
4/1/21		Transfer		\$ 55.80
5/1/21		Interest		\$ 0.01
TOTAL				\$ 1,269.44
Acquisition/Construction Fund at 09/30/2020				\$ 3.81
Interest Earned and Transfer In thru 05/31/21				\$ 1,269.44
Requisitions Paid thru 05/31/21				\$ -
Remaining Acquisition/Construction Fund				\$ 1,273.25

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
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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
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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	\$ 17.53
4/1/21	Interest	\$ 19.38
5/1/21	Interest	\$ 18.75

TOTAL	\$ 151.42
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Acquisition/Construction Fund at 09/30/20	\$ 2,284,336.48
Interest Earned 05/31/21	\$ 151.42
Requisitions Paid thru 05/31/21	\$ (3,500.00)

Remaining Acquisition/Construction Fund	\$ 2,280,987.90
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