

*Rolling Oaks  
Community Development District*

*Agenda*

*August 26, 2021*

# AGENDA

# ***Rolling Oaks***

## ***Community Development District***

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

August 19, 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, August 26, 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 July 22, 2021 Meeting
4. Financing Matters
  - A. Consideration of Engineer's Report
  - B. Consideration of Assessment Methodology
  - C. Consideration of Resolution 2021-09 Acknowledging the Developer's Revised Development Plan and Declaring Debt Assessments Associated with such Developer Lands
  - D. Consideration of Resolution 2021-10 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 – September \_\_, 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 fourth order of business is approval of the minutes of the July 22, 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 2021-09 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 2021-10 setting a public hearing for special assessments. A copy of the resolution will be provided under separate cover.

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

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

Sincerely,



George S. Flint  
District Manager

CC: Vivek Babbar, District Counsel  
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, July 22, 2021 at 1:00 p.m. at the Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, Florida.

Present and constituting a quorum were:

John Chiste	Chairman
Jared Bouskila	Vice Chairman
Peter Brown	Assistant Secretary
Steven Dougherty	Assistant Secretary

Also present were:

George Flint	Manager
Vivek Babbar	Attorney by telephone
Bruce Taylor	Engineer by telephone

**FIRST ORDER OF BUSINESS**

**Roll Call**

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

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There being none, the next item followed.

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

**A. Acceptance of Resignation of Samir Yajnik**

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor Samir Yajnik's resignation was accepted.

**B. Appointment of Individual to Fill the Vacancy with a Term Ending November 2022**

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor Steven Dougherty was appointed to fill the unexpired term of office.

**C. Administration of Oath of Office to Newly Appointed Board Member**

Mr. Flint being a notary public of the State of Florida administered the oath of office to Mr. Dougherty.

Mr. Flint reviewed the new supervisor information material provided to Mr. Dougherty and stated the financial disclosure form must be filed with the supervisor of elections in the county in which you reside within 30 days of today.

**D. Consideration of Resolution 2021-06 Electing an Assistant Secretary**

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor Resolution 2021-06 electing Steven Dougherty assistant secretary was approved.

**FOURTH ORDER OF BUSINESS**

**Approval of the Minutes of the June 24, 2021 Meeting**

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the minutes of the June 24, 2021 meeting were approved as presented.

**FIFTH ORDER OF BUSINESS**

**Public Hearing**

Mr. Flint stated next is a public hearing to consider the adoption of the Fiscal Year 2022 budget and impose special assessments related to that budget.

We will open the public hearing and ask if there are any members of the public who would like to provide comments on the budget. Hearing no public comment we will bring it back to the board.

**A. Consideration of Resolution 2021-07 Adopting the Fiscal Year 2022 Budget and Relating to the Annual Appropriations**

Mr. Flint stated the first item is Resolution 2021-07 that approves the 2022 budget, which is attached as Exhibit A. The per unit assessment remains the same at \$532 per unit per year for O&M. There is still 451 units platted so the balance of the budget is reflected as developer contributions. Later in the agenda will be the developer funding agreement to fund any costs that are not covered by the on-roll assessments.

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor Resolution 2021-07 Adopting the Fiscal Year 2022 Budget and Relating to the Annual Appropriations was approved.

**B. Consideration of Resolution 2021-08 Imposing Special Assessments and Certifying an Assessment Roll**

Mr. Flint stated the next resolution is still part of the public hearing. There are two exhibits to Resolution 2021-08, one is the adopted budget and the other is the assessment roll reflecting those 451 platted units.

Mr. Brown stated we are doing \$532 assessment per unit. Does that account for the extra two units?

Mr. Flint stated I think it may be an error at the bottom of the budget.

Mr. Brown stated it is an extra \$1,000.

Mr. Flint stated the assessment roll net is \$225,536 versus \$224,536 so it is basically \$1,000 difference and if you want to approve this, I can reduce the developer contribution by \$1,000. Approval of Resolution 2021-07 was contingent upon modifying the number of units to 451.

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor Resolution 2021-08 Imposing Special Assessments and Certifying an Assessment Roll was approved subject to the modification.

**SIXTH ORDER OF BUSINESS**

**Consideration of Fiscal Year 2021-2011  
Budget Funding Agreement**

Mr. Flint stated part of the budget is funded through a developer funding agreement and this is the standard funding agreement that you have approved in the past between the CDD and Rolling Oaks Splendid LLC.

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the Fiscal Year 2022 budget funding agreement with Rolling Oaks Splendid, LLC was approved.

**SEVENTH ORDER OF BUSINESS**

**Review and Acceptance of Fiscal Year 2020  
Audit Report**

Mr. Flint stated each year the CDD is required to have an annual independent audit performed and you selected Berger Toombs to prepare that audit. The audit was filed prior to June



30<sup>th</sup> as required by statute and we are asking the board to ratify our action in doing that and accept the audit. This is a clean audit and there were no prior year or current year findings or recommendations.

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the Fiscal Year 2020 audit was accepted and staff's action in transmitting it to the State of Florida was ratified.

## **EIGHTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

There being none, the next item followed.

#### **B. Engineer**

Mr. Flint stated at the last meeting the board had scheduled an assessment hearing for the August meeting but between the last meeting and now, we have become aware that we need to amend the engineer's report and methodology to address the apartment issue and I suggest we not hold the hearing in August and not run those notices. In August we will restart the process. Otherwise, we would incur the cost of those notices and we wouldn't be able to adopt anything.

#### **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. Approval of Fiscal Year 2022 Meeting Schedule**

Mr. Flint stated each year you are required to adopt an annual meeting schedule. You have historically met on the fourth Thursday of the month at 1:00 p.m. in this location except for November and December because of the holidays there are conflicts. We prepared a sample meeting notice if the board is comfortable with continuing to meet on the date, time and location you can approve this notice, or we can make adjustments as necessary and if there is no business we will cancel.

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the Fiscal Year 2022 meeting schedule reflecting meetings on the fourth Thursday of the month with the exception of November and December meetings being November 17, 2021 and December 15, 2021 was approved.

**NINTH ORDER OF BUSINESS**

**Supervisor's Requests**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Next Meeting Date – August 26, 2021**

Mr. Flint stated the next meeting is August 26, 2021 and if everything goes well, we should be bringing back a revised engineer's report and methodology at that meeting.

**EKEVENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the meeting adjourned at 1:13 p.m.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

# SECTION A

# Rolling Oaks Community Development District

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## Amended and Restated Engineer's Report

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

**Prepared By:  
Dave Schmitt Engineering**

**Originally dated September 19, 2016**

**Updated November 8, 2016**

**Updated September 13, 2018**

**Updated June 24, 2021**

**This Report Dated August 10, 2021**

## INTRODUCTION

### *The Development*

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

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

### *Government Approvals*

The Development has a Tourist Commercial land use designation and a Commercial Tourist mixed-use zoning designation. A Preliminary Subdivision Plan (PS14-00016, PS15-00040, PS16-00012, PS17-00009, PS19-00004, PS19-00026 and PS20-00013) has been approved by the County (hereinafter defined) for the Development. The status of various other governmental approvals necessary for development of the Margarita Village project is provided in "**PERMIT STATUS**" in Exhibit E below.

### *The District*

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

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

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

### ***Purpose of this Restated Engineer's Report***

The purpose of this *Amended and Restated Engineer's Report* (the "Amended and Restated Engineer's Report") is to update the *Engineer's Report* dated September 13, 2018, to (i) incorporate the revised development plan for the Revised District Lands (as described in Exhibit B "Legal Description of the current boundaries of the District"), (ii) update the proposed infrastructure improvements and their costs, (iii) allocate the costs of the proposed infrastructure improvements among the Revised District Lands and those lands within the Development that are being removed from the District (the "Removed Lands") (iv) update the status of development and project construction, including the "2016 Project" & "2018 Project" and (iv) identify those infrastructure improvements funded and to be funded with proceeds from the District's issuance of its Special Assessment Bonds, Series 2016 (the "Series 2016 Bonds") & Series 2018 Bonds (the "Series 2018 Bonds"), respectively.

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

### **LAND USE OF REVISED DISTRICT LANDS**

**Table 1** below summarizes the current land use plan for the Revised District Lands (as described in Exhibit B "Legal Description of the current boundaries of the District").

<b>Table 1</b>		
<b>Land Use Plan</b>		
<i>Proposed Land Use</i>	<i>Approximate Acreage</i>	<i>Units</i>
Single Family Detached Homes	102 76.70	451
Single Family Attached (TH)	53 25.35	212
Timeshares Condominium	15	300
Apartments	21	352
Condominium Hotel	10 15.06	300
Condominium	19.0	345
Parking, Lake and Roadways	21.65 44.54	
<b>Total</b>	<b>201.65</b>	<b>1263 1660</b>

## **CURRENT CONDITIONS**

### ***Topography***

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

### ***Soils and wetlands***

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

### ***Status of Construction***

## **RESTATED CAPITAL IMPROVEMENT PLAN**

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

### ***Roadways***

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

Roadways internal to the Revised District Lands will connect into a collector road that extends from the northern Revised District Boundary to U.S. 192. The external roadway extension, relocation of a signal mast arm at the extension's connection with U.S. 192, and construction of a westbound turn lane on U.S. 192 into the Development have been or will be completed by the Developer at its expense. The estimated cost to complete the District's funded roadway total improvements is \$6,133,877.59, with \$3,636,493.50 already spent as part of the 2016 & 2018 Projects. All roads financed by the District will be available for use by the general public. (See Exhibit D)

Ownership of and maintenance responsibility for roadways within the Revised District Lands will be retained by the District; ownership and maintenance responsibility for the Developer funded extension and related improvements described in the preceding paragraph will be dedicated to the County for ownership and maintenance. The Developer funded costs include: stormwater management system, parking, roadways, sidewalks, walking paths, landscape, signs, recreation and parks.



### ***Water, Wastewater and Reuse Improvements***

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

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

In order to connect District financed and constructed water, sewer and reuse improvements within the Revised District Boundary to Toho mains in the right-of-way in U.S. 192, the Developer has or will construct extensions for each of the services within the roadway extension described above. The estimated cost to complete the District’s funded water, wastewater and reuse extensions is \$8,695,074.29, with \$6,278,656.68 already spent as part of the 2016 & 2018 Projects. (See Exhibit D)

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

### ***Stormwater Management Facilities***

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

The District has obtained easement rights to and around all pipes, ponds and swales needed for operation and maintenance of the stormwater management system and to meet all permitting requirements. The remaining swales/ponds will be incorporated into the Development as amenities. The District will not finance the cost of transporting any fill to the private lots or finance the cost of any grading of such private lands. The District easement rights allow District lands to connect to Developer owned and maintained stormwater infrastructure. The estimated cost to complete the District’s funded storm water management system that will support connection to District lands is \$18,625,196.80 with \$13,685,300.15 already spent as part of the 2016 & 2018 Projects. (See Exhibit D)

### ***Landscape and Hardscape***

Landscape and hardscape along collector and neighborhood roadways within the Revised District Boundary will be financed, designed, constructed and/or acquired by the District.

Xeriscape landscape design principles will be utilized to minimize the need for irrigation water, and existing specimen trees will be preserved and relocated throughout the District. The estimated cost to complete the District's funded landscape and hardscape for the District lands is \$4,139,328.21 with \$1,976,803.21 already spent as part of the 2016 & 2018 Projects. (See Exhibit D)

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

### ***Recreation and Parks***

Recreation and passive/active parks will be financed, designed, constructed, acquired and/or installed within the Revised District Lands, which improvements will serve current & future residents of the District. The amenities are anticipated to include an extensive bike and pedestrian trail system and community pools and facilities. The estimated cost to complete the District's funded recreation and parks for the District lands is \$550,000.00 with \$385,000.00 already spent as part of the 2016 & 2018 Projects. These amenities shall be accessible to the public and maintained by both the District and Rolling Oaks Splendid LLC per an *Interlocal Agreement By and Between the District and Rolling Oaks Splendid LLC Regarding the Joint Maintenance and Reciprocal Usage of Facilities*.

### ***Undergrounding of Other Utilities and Street Lights***

As required by Osceola County land development regulations, utility conduits within the Revised District Boundary will be installed at the District's expense within the right-of-way of all collector roads. The District will finance the differential cost of undergrounding the electric utilities with proceeds from a future bond issue. The electric utility provider, Duke Energy, will be responsible for installing the electrical cable, switches, transformers, and street lighting, the latter of which will be the subject of a lease entered into by the District. The estimated cost to complete the District's undergrounding of other utilities and street lights for the District lands is \$400,000.00 with \$208,400.00 already spent as part of the 2016 & 2018 Projects. Other local utility providers, including gas, phone and cable, will be responsible for installing their respective improvements.

### ***Professional Fees***

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

### ***Contingency***

This category includes the cost for adjustments as a result of unexpected field conditions, requirements of governmental agencies and other unknown factors that may occur throughout the course of development of lands in the Revised District Boundary. In

general, the contingency amount is based on a percentage of the total infrastructure cost estimate. **(See Exhibit D)**

### **SERIES 2016 & 2018 PROJECT & FUTURE PROJECTS**

The District's portion of the Capital Improvement Plan is \$38,449,931.28, of which \$25,705,255.00 has already spent on the 2016 & 2018 Projects. Costs to be incurred by the District to Design, permit and acquire/construct the Future Projects, which costs are estimated in **Exhibit D** hereto, are reasonable and proper, and such project will benefit developable lands in the Revised District Lands.

### **OWNERSHIP AND MAINTENANCE**

Ownership and maintenance of the improvements within the Revised District Lands described herein is anticipated as set forth in the following **Exhibit C**.

### **PERMIT STATUS**

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

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

### **SUMMARY OF ESTIMATED COSTS**

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

### **ENGINEER'S OPINION**

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

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

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

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

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

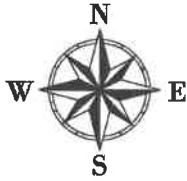
Where necessary, historical costs and information received from other professionals or consultants have been used in preparing this report. Professionals and consultants who have contributed in providing cost data incorporated in this report are reputable firms in or around Osceola County. It is therefore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

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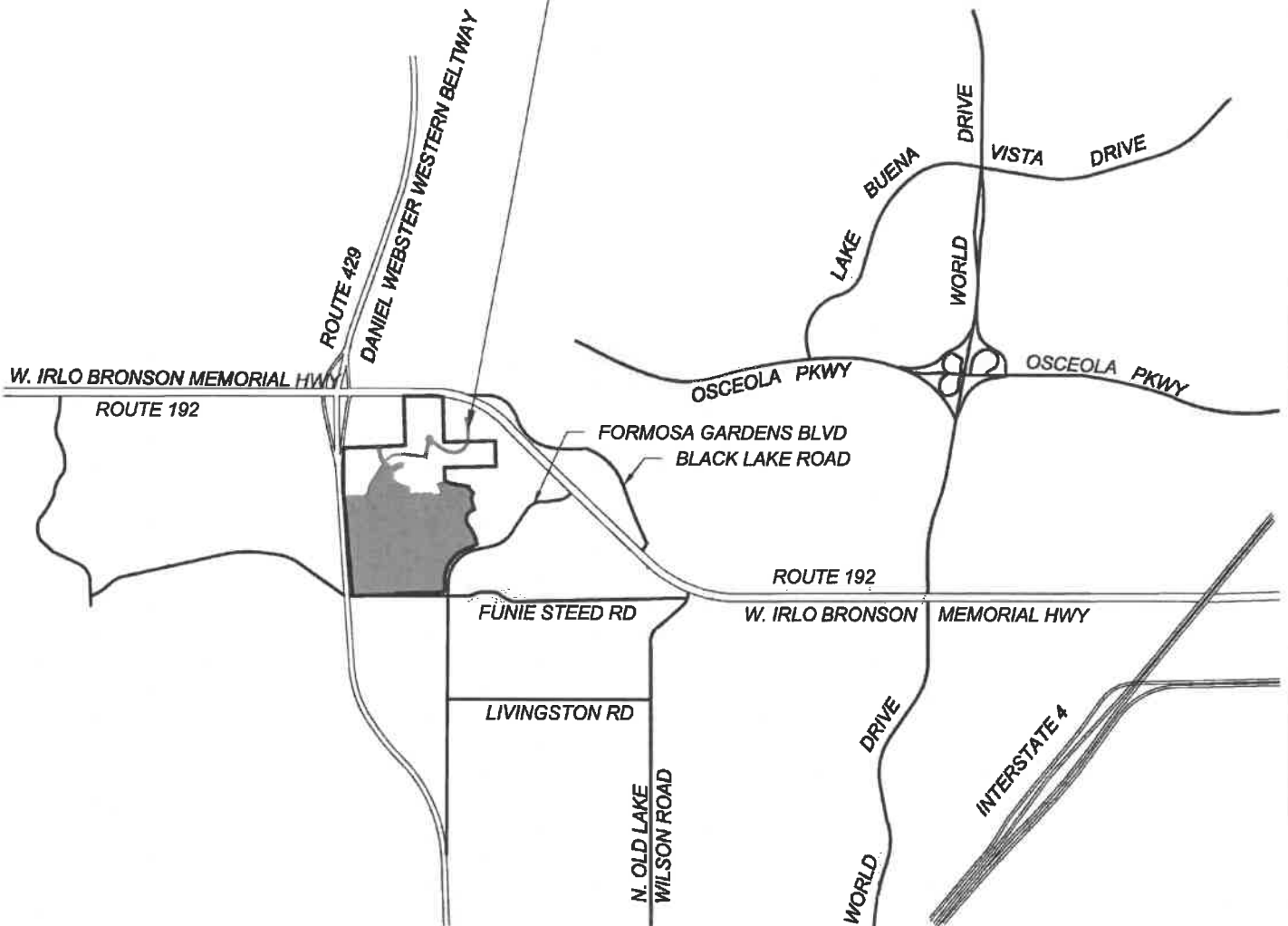
Dave Schmitt, P.E.  
Florida Registered Engineer No. \_\_\_\_\_

<b>Exhibit A:</b>	Vicinity Map of the Development
<b>Exhibit B:</b>	Legal Description of the current boundaries of the District
<b>Exhibit C:</b>	Anticipated Ownership and Maintenance of CIP Project
<b>Exhibit D:</b>	Summary of Estimated Costs
<b>Exhibit E:</b>	Permit Status

# EXHIBIT A VICINITY MAP



CURRENT BOUNDARIES OF THE DISTRICT



**DAVE SCHMITT  
ENGINEERING, INC.**  
3873 AVALON PARK EAST BLVD.  
ORLANDO, FL 32839  
407-207-4088 FAX 407-207-4086  
Certification of Authorization # 22471

**CONTRACTOR'S RESPONSIBILITY**

I hereby declare that these "Rolling Oaks" were furnished to me by the contractor listed below, I or an employee under my direct supervision have reviewed these "Rolling Oaks" and believe them to be in accordance with my knowledge of what was actually constructed. This statement is based upon the observations of the contractor.

**Contractor:** \_\_\_\_\_  
**Contributed to the design and construction of the project:** \_\_\_\_\_

REVISIONS		
DATE	BY	DESCRIPTION

DAVE M. SCHMITT  
FLORIDA REG. NUMBER  
48314

**EXHIBIT A**  
**ROLLING OAKS SUBDIVISION**  
**OSCEOLA, COUNTY**

DATE: JULY 2014  
 PROJECT NO.: EHO-8  
 DRAWN BY: DMS  
 CHECKED BY: DMS  
 SCALE: NTS  
 SHEET: 1

# Exhibit B

## SKETCH OF DESCRIPTION COMMUNITY DEVELOPMENT DISTRICT PROPOSED BOUNDARY DESCRIPTION

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

### DESCRIPTION

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

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

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

(CONTINUED)

### SURVEYOR'S NOTES

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

SHEET 1 OF 4

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

SHE SHEET 4 OF 4 FOR SKETCH

THIS IS NOT A SURVEY.

### SKETCH OF DESCRIPTION

COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BOUNDARY DESCRIPTION  
A PORTION OF

SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST

OSCEOLA COUNTY, FLORIDA

JOB NO:	3031402	DATE	REVISIONS	TECH
SCALE:	1" = 700'			
FIELD DATE:	06/08/17			
FIELD BY:	JW			
DRAWN BY:	EGW			
APPROVED BY:				
DRAWING FILE #				
3031402-ROLLING OAKS CDD				
500-OSCEOLA COUNTY.DWG				

**ASM**  
**AMERICAN**  
**SURVEYING**  
**& MAPPING INC.**

CERTIFICATION OF AUTHORIZATION NUMBER LB#6393  
3181 MAGUIRE BOULEVARD, SUITE 200  
ORLANDO, FLORIDA 32803  
(407) 428-7979  
WWW.AMERICANSURVEYINGANDMAPPING.COM

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

XAVIER F. AGUIRRE, PSM #6750

DATE:



## Exhibit B

### SKETCH OF DESCRIPTION COMMUNITY DEVELOPMENT DISTRICT PROPOSED BOUNDARY DESCRIPTION

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

#### DESCRIPTION (CONTINUED)

NORTH 00°32'32" EAST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 303.50 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF WEST IRLO BRONSON MEMORIAL HIGHWAY (U.S. HIGHWAY 192), A VARIABLE WIDTH PUBLIC RIGHT-OF-WAY; SAID POINT ALSO BEING A NON-TANGENT POINT OF CURVATURE TO THE RIGHT, CONCAVE SOUTHWEST, HAVING A RADIUS OF 2764.79 FEET AND A CENTRAL ANGLE OF 02°21'25", A CHORD DISTANCE OF 113.73 FEET THAT BEARS SOUTH 68°54'36" EAST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 113.74 FEET TO A NON-TANGENT POINT OF CURVATURE TO THE LEFT, CONCAVE EASTERLY, HAVING A RADIUS OF 478.10 FEET AND A CENTRAL ANGLE OF 28°01'54", A CHORD DISTANCE OF 231.58 FEET THAT BEARS SOUTH 00°09'04" EAST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, DMPARTING SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 233.91 FEET TO A POINT OF TANGENCY; THENCE SOUTH 14°10'01" EAST, A DISTANCE OF 261.39 FEET TO A POINT ON A CURVE TO THE RIGHT, CONCAVE WEST, HAVING A RADIUS OF 468.56 FEET AND A CENTRAL ANGLE OF 13°57'22", A CHORD THAT BEARS SOUTH 07°11'20" EAST, A DISTANCE OF 113.85 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 114.13 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 00°12'39" EAST, A DISTANCE OF 267.95 FEET TO A POINT ON A CURVE TO THE RIGHT, CONCAVE NORTHWEST, HAVING A RADIUS OF 419.48 FEET AND A CENTRAL ANGLE OF 113°17'02", A CHORD THAT BEARS SOUTH 56°25'52" WEST, A DISTANCE OF 700.74 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 829.39 FEET TO A POINT ON SAID CURVE TO A POINT ON A COMPOUND CURVE TO THE RIGHT, CONCAVE NORTHEAST, HAVING A RADIUS OF 1,343.10 FEET AND A CENTRAL ANGLE OF 16°00'09", A CHORD THAT BEARS NORTH 58°55'33" WEST, A DISTANCE OF 373.90 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 375.12 FEET TO A POINT ON SAID CURVE TO A POINT ON A REVERSE CURVE TO THE LEFT, CONCAVE SOUTH, HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 116°49'07", A CHORD THAT BEARS SOUTH 70°39'58" WEST, A DISTANCE OF 170.36 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 203.89 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 12°15'24" WEST, A DISTANCE OF 204.96 FEET TO A POINT ON A CURVE TO THE LEFT, CONCAVE NORTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 81°11'14", A CHORD THAT BEARS SOUTH 28°20'13" EAST, A DISTANCE OF 32.53 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 35.42 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 68°55'50" EAST, A DISTANCE OF 295.35 FEET TO A POINT ON A CURVE TO THE RIGHT, CONCAVE SOUTHWEST, HAVING A RADIUS OF 200.00 FEET AND A CENTRAL ANGLE OF 68°56'02", A CHORD THAT BEARS SOUTH 34°27'49" EAST, A DISTANCE OF 226.37 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 240.62 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 00°00'12" WEST, A DISTANCE OF 194.01 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE EAST, HAVING A RADIUS OF 870.66 FEET AND A CENTRAL ANGLE OF 13°03'57", A CHORD THAT BEARS SOUTH 07°45'35" EAST, A DISTANCE OF 198.12 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 198.55 FEET TO A POINT ON SAID CURVE; THENCE NORTH 72°22'31" EAST, A DISTANCE OF 4.63 FEET; THENCE SOUTH 65°02'30" EAST, A DISTANCE OF 112.55 FEET; THENCE SOUTH 74°32'04" EAST, A DISTANCE OF 109.47 FEET; THENCE SOUTH 87°04'54" EAST, A DISTANCE OF 62.66 FEET; THENCE SOUTH 69°12'46" EAST, A DISTANCE OF 61.52 FEET; THENCE SOUTH 81°52'08" EAST, A DISTANCE OF 65.58 FEET; THENCE SOUTH 75°51'13" EAST, A DISTANCE OF 125.02 FEET; THENCE SOUTH 81°25'55" EAST, A DISTANCE OF 103.89 FEET; THENCE SOUTH 12°07'28" EAST, A DISTANCE OF 65.60 FEET; THENCE SOUTH 44°25'11" EAST, A DISTANCE OF 147.85 FEET; THENCE SOUTH 55°34'28" WEST, A DISTANCE OF 38.42 FEET; THENCE SOUTH 09°34'46" WEST, A DISTANCE OF 146.07 FEET; THENCE SOUTH 16°18'18" EAST, A DISTANCE OF 264.94 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE EAST, HAVING A RADIUS OF 255.84 FEET AND A CENTRAL ANGLE OF 121°46'47", A CHORD THAT BEARS SOUTH 20°32'36" WEST, A DISTANCE OF 447.05 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 543.78 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, CONCAVE SOUTHWEST, HAVING A RADIUS OF 810.00 FEET AND A CENTRAL ANGLE OF 22°07'43", A CHORD THAT BEARS SOUTH 29°14'35" EAST, A DISTANCE OF 310.90 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 312.84 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 18°10'43" EAST, A DISTANCE OF 217.54 FEET; THENCE SOUTH 71°49'17" WEST, A DISTANCE OF 100.00 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, CONCAVE NORTHWEST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00", A CHORD THAT BEARS SOUTH 26°48'17" WEST, A DISTANCE OF 35.36 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 71°49'17" WEST, A DISTANCE OF 171.74 FEET TO A POINT ON A CURVE TO THE LEFT, CONCAVE SOUTHEAST, HAVING A RADIUS OF 850.00 FEET AND A CENTRAL ANGLE OF 71°57'01", A CHORD THAT BEARS SOUTH 35°50'47" WEST, A DISTANCE OF 998.64 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 1,067.40 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 00°07'44" EAST, A DISTANCE OF 254.97 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, CONCAVE NORTHWEST, HAVING A RADIUS OF 50.00 FEET AND A CENTRAL ANGLE OF 89°06'47", A CHORD THAT BEARS SOUTH 44°17'42" WEST, A DISTANCE OF 70.16 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 77.77 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 89°12'32" WEST, A DISTANCE OF 1,222.63 FEET TO THE POINT OF BEGINNING.

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

#### LESS AND EXCEPT:

COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST, OSCEOLA COUNTY, FLORIDA; THENCE NORTH 89°54'18" WEST, A DISTANCE OF 127.56 FEET; THENCE NORTH 00°05'42" EAST, A DISTANCE OF 5.05 FEET FOR THE POINT OF BEGINNING; THENCE NORTH 78°38'15" WEST, A DISTANCE OF 143.61 FEET; THENCE NORTH 83°08'31" WEST, A DISTANCE OF 53.48 FEET; THENCE NORTH 53°44'31" WEST, A DISTANCE OF 51.59 FEET; THENCE SOUTH 86°02'47" WEST, A DISTANCE OF 62.74 FEET; THENCE NORTH 78°17'14" WEST, A DISTANCE OF 72.21 FEET; THENCE SOUTH 82°47'51" WEST, A DISTANCE OF 87.58 FEET; THENCE NORTH 63°43'48" WEST, A DISTANCE OF 90.22 FEET; THENCE SOUTH 75°03'04" WEST, A DISTANCE OF 235.18 FEET; THENCE SOUTH 44°28'50" WEST, A DISTANCE OF 55.78 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE WEST, HAVING A RADIUS OF 143.00 FEET AND A CENTRAL ANGLE OF 16°25'01", A CHORD THAT BEARS NORTH 15°40'21" WEST, A DISTANCE OF 40.83 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 40.97 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, CONCAVE EAST, HAVING A RADIUS OF 117.04 FEET AND A CENTRAL ANGLE OF 52°27'54", A CHORD THAT BEARS NORTH 01°48'52" EAST, A DISTANCE OF 103.47 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 107.17 FEET TO A POINT ON SAID CURVE; THENCE NORTH 29°03'53" WEST, A DISTANCE OF 120.68 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE SOUTH, HAVING A RADIUS OF 112.00 FEET AND A CENTRAL ANGLE OF 19°51'53", A CHORD THAT BEARS SOUTH 75°28'12" WEST, A DISTANCE OF 38.64 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.83 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT, CONCAVE NORTHEAST, HAVING A RADIUS OF 88.65 FEET AND A CENTRAL ANGLE OF 85°18'06", A CHORD THAT BEARS NORTH 66°48'41" WEST, A DISTANCE OF 131.03 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 147.45 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE SOUTHWEST, HAVING A RADIUS OF 171.97 FEET AND A CENTRAL ANGLE OF 02°58'01", A CHORD THAT BEARS NORTH 28°08'49" WEST, A DISTANCE OF 8.90 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 8.91 FEET TO A POINT ON SAID CURVE TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE SOUTH, HAVING A RADIUS OF 44.58 FEET AND A CENTRAL ANGLE OF 103°42'25", A CHORD THAT BEARS NORTH 83°11'14" WEST, A DISTANCE OF 70.12 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 80.70 FEET TO A POINT ON SAID CURVE; THENCE NORTH 71°04'18" WEST, A DISTANCE OF 27.83 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT, CONCAVE SOUTHWEST, HAVING A RADIUS OF 62.56 FEET AND A CENTRAL ANGLE OF 59°21'16", A CHORD THAT BEARS NORTH 38°25'33" WEST, A DISTANCE OF 61.95 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 64.81 FEET TO A POINT ON SAID CURVE TO A POINT ON A REVERSE CURVE TO THE RIGHT, CONCAVE NORTHEAST, HAVING A RADIUS OF 94.75 FEET AND A CENTRAL ANGLE OF 35°08'16", A CHORD THAT BEARS NORTH 50°32'03" WEST, A DISTANCE OF 57.20 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 58.10 FEET TO A POINT ON SAID CURVE TO A POINT ON A REVERSE CURVE TO THE LEFT, CONCAVE SOUTH, HAVING A RADIUS OF 13.00 FEET AND A CENTRAL ANGLE OF 70°41'37", A CHORD THAT BEARS NORTH 68°18'44" WEST, A DISTANCE OF 15.04 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 16.04 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 76°20'27" WEST, A DISTANCE OF 6.63 FEET; THENCE NORTH 16°08'01" (CONTINUED)

SHEET 2 OF 4

SHEET 3 OF 4 FOR CONTINUATION OF DESCRIPTION

SEE SHEET 4 OF 4 FOR SKETCH

# Exhibit B

## SKETCH OF DESCRIPTION COMMUNITY DEVELOPMENT DISTRICT PROPOSED BOUNDARY DESCRIPTION

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

### DESCRIPTION (CONTINUED)

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

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

CONTAINING A TOTAL OF 201.6468 ACRES, MORE OR LESS.

Curve Table					
Curve #	Length	Radius	Delta	Chord Bearing	Chord
C1	141.11'	225.00'	35°56'01"	N30°47'43"E	138.81'
C2	167.22'	365.00'	29°28'48"	N17°34'04"E	165.38'
C3	27.12'	25.00'	62°06'16"	N00°37'56"E	25.81'
C4	420.11'	915.18'	26°16'08"	N17°19'09"W	418.43'
C5	298.27'	815.18'	20°46'16"	S15°00'34"E	283.86'
C6	48.97'	25.00'	112°14'21"	S81°27'08"E	41.81'
C7	433.81'	478.98'	82°11'02"	N88°31'15"E	418.86'
C8	35.88'	25.00'	81°37'38"	N53°47'50"E	32.68'
C9	23.13'	25.00'	53°00'12"	N13°31'12"W	22.31'
C10	433.81'	113.00'	218°21'38"	N69°54'31"E	212.46'
C11	22.16'	25.00'	80°45'20"	S25°38'20"E	21.43'
C12	347.38'	1243.10'	18°00'37"	S88°05'19"E	346.23'
C13	840.22'	318.48'	86°32'59"	N64°37'54"E	478.12'
C14	86.61'	365.56'	135°7'22"	N07°11'20"W	86.36'
C15	303.77'	591.10'	29°28'41"	N00°33'19"E	300.44'
C16	113.88'	2784.79'	22°12'22"	S68°56'08"E	113.88'
C17	234.21'	478.10'	28°04'08"	S07°07'08"E	231.86'
C18	114.13'	488.88'	135°7'22"	S07°11'20"E	113.86'
C19	829.38'	418.48'	115°17'02"	S88°25'52"W	700.74'
C20	378.12'	1343.10'	18°00'39"	N88°05'38"W	373.80'

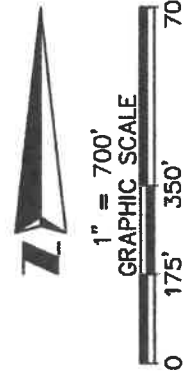
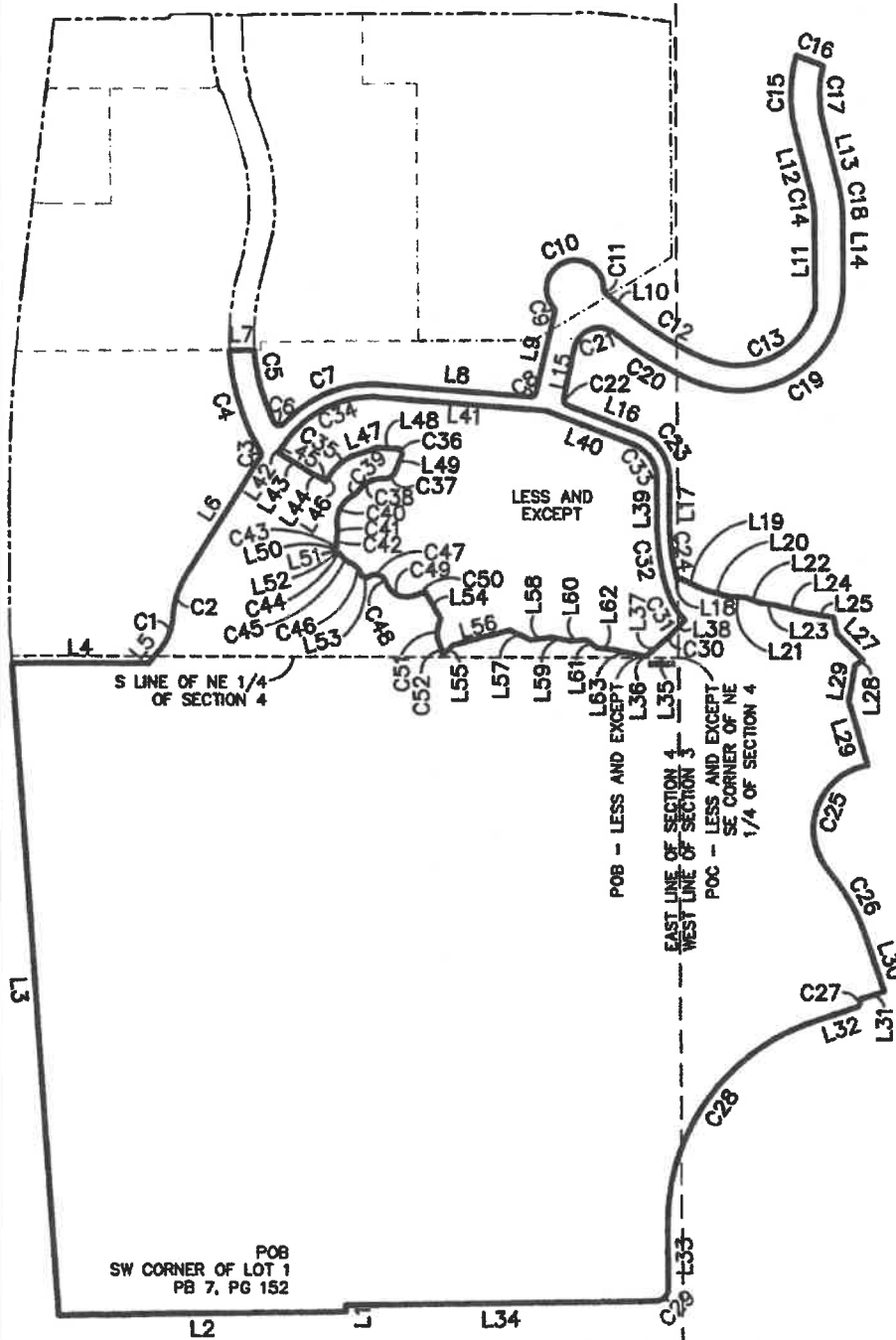
Curve Table					
Curve #	Length	Radius	Delta	Chord Bearing	Chord
C21	203.88'	100.00'	116°48'07"	S70°28'56"W	170.36'
C22	35.42'	25.00'	81°11'14"	S28°20'13"E	32.53'
C23	240.82'	200.80'	68°58'02"	S34°27'48"E	228.37'
C24	186.58'	870.88'	13°03'57"	S07°45'35"E	186.12'
C25	543.78'	268.84'	121°46'47"	S20°32'36"W	447.05'
C26	312.84'	810.00'	22°07'43"	S29°14'36"E	310.90'
C27	38.27'	25.00'	90°00'00"	S28°46'17"W	35.38'
C28	1007.45'	850.00'	71°09'01"	S36°00'47"W	908.64'
C29	77.77'	50.00'	80°05'47"	S44°17'42"W	70.16'
C30	48.30'	228.28'	12°22'30"	N48°51'22"E	48.21'
C31	148.03'	315.00'	27°06'24"	N29°36'49"W	147.64'
C32	238.83'	820.88'	14°51'48"	N05°37'29"W	238.16'
C33	180.47'	150.00'	66°56'02"	N34°27'48"W	180.78'
C34	463.22'	425.98'	68°18'19"	S83°27'36"W	440.74'
C35	171.88'	205.61'	47°55'23"	N53°44'32"E	167.01'
C36	21.22'	30.00'	40°32'06"	S31°47'05"E	20.78'
C37	58.98'	48.00'	70°24'29"	S27°53'50"W	55.34'
C38	117.28'	118.00'	68°56'06"	S84°37'12"W	112.52'
C39	36.38'	82.00'	25°25'07"	S48°51'25"W	36.08'
C40	138.88'	113.00'	70°25'23"	S26°06'17"W	131.11'

Curve Table					
Curve #	Length	Radius	Delta	Chord Bearing	Chord
C41	38.80'	82.00'	22°55'13"	S02°06'12"W	38.56'
C42	38.48'	84.81'	23°50'32"	S01°38'32"W	38.17'
C43	19.86'	13.00'	86°37'12"	S33°01'52"W	17.83'
C44	18.04'	13.00'	70°41'37"	S68°18'44"E	15.04'
C45	88.10'	84.78'	35°08'16"	S50°32'03"E	87.30'
C46	84.81'	82.58'	89°21'16"	S38°25'36"E	61.86'
C47	80.70'	44.56'	103°42'25"	S83°11'44"E	70.12'
C48	8.91'	171.87'	2°58'01"	S28°09'46"E	8.90'
C49	147.45'	86.85'	95°16'06"	S86°48'41"E	131.03'
C50	38.83'	112.00'	16°51'53"	N78°28'12"E	38.84'
C51	107.17'	117.04'	52°27'54"	S01°48'52"W	103.67'
C52	40.87'	143.00'	16°25'01"	S15°40'21"E	40.83'

# Exhibit B

## SKETCH OF DESCRIPTION COMMUNITY DEVELOPMENT DISTRICT PROPOSED BOUNDARY DESCRIPTION

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



Line Table			Line Table		
Line #	Direction	Length	Line #	Direction	Length
L1	S001°2'47"E	25.00'	L32	S71°40'17"W	171.74'
L2	S89°12'38"W	1138.81'	L33	S00°07'44"E	254.97'
L3	N0°02'38"W	2594.07'	L34	S89°12'38"W	1222.63'
L4	N0°00'00"E	638.30'	L35	N89°04'18"W	127.55'
L5	N38°45'43"E	76.05'	L36	N00°05'42"E	5.05'
L6	N32°18'27"E	658.45'	L37	N48°40'00"E	84.06'
L7	N89°38'28"E	100.34'	L38	N42°05'25"E	68.38'
L8	S85°23'14"E	584.82'	L39	N00°00'12"E	194.54'
L9	N12°58'53"E	323.75'	L40	N88°55'50"W	382.38'
L10	S00°55'00"E	127.35'	L41	N85°23'14"W	808.58'
L11	N00°12'38"W	338.18'	L42	S32°18'27"W	26.34'
L12	N14°06'32"W	281.38'	L43	S87°35'05"E	102.31'
L13	S14°10'01"E	281.38'	L44	S82°50'24"E	43.80'
L14	S00°12'38"E	267.80'	L45	S87°35'05"E	23.53'
L15	S12°15'24"W	204.88'	L46	N32°24'54"E	14.13'
L16	S85°55'50"E	285.35'	L47	N89°37'30"E	85.03'
L17	S00°00'12"E	194.01'	L48	S87°05'18"E	82.90'
L18	N72°22'31"E	4.43'	L49	S22°41'35"W	76.38'
L19	S85°02'30"E	112.85'	L50	S78°20'27"W	1.44'
L20	S74°38'04"E	108.47'	L51	S15°08'01"E	18.04'
L21	S87°04'54"E	82.88'	L52	N78°20'27"E	6.88'
L22	S89°12'48"E	81.88'	L53	S71°04'18"E	27.83'
L23	S81°52'08"E	65.95'	L54	S29°05'53"E	120.88'
L24	S78°51'13"E	125.02'	L55	N44°28'30"E	85.78'
L25	S81°25'58"E	103.88'	L56	N78°05'04"E	236.18'
L26	S12°07'28"E	85.80'	L57	S83°43'48"E	80.22'
L27	S44°28'11"E	147.85'	L58	N82°47'51"E	67.58'
L28	S85°34'28"W	38.42'	L59	S78°17'14"E	72.21'
L29	S08°34'48"W	148.07'	L60	N88°02'47"E	82.74'
L30	S18°16'18"E	284.94'	L61	S53°44'31"E	81.88'
L31	S18°10'43"E	217.54'	L62	S83°08'31"E	53.48'
L32	S71°40'17"W	100.00'	L63	S78°38'15"E	143.81'

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

### LEGEND AND ABBREVIATIONS

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

# ASM

## AMERICAN SURVEYING & MAPPING INC.

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

## EXHIBIT C

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

**EXHIBIT D**  
SUMMARY OF ESTIMATED COSTS\*

	A	B	C	D	E
1	Category	Total District Funded CIP	Phase 5&6 (451 SF Lots & 96 SF Detached Lots) SPENT TO DATE	Phase 7 (116 SF Detached Lots /300 Condo Hotel) CURRENT PHASE	Future Phase 8 & 9 (352 Apartments & 345 Condominium)
2			2016 Project	2018 Project	Future Project
3	Stormwater Management System and Parking	\$ 18,625,196.80	\$ 7,507,230.93	\$ 6,178,069.22	\$ 4,939,896.65
4	Roadways, Sidewalks and Walking Paths	\$ 6,133,877.59	\$ 1,994,840.90	\$ 1,641,652.60	\$ 2,497,384.09
5	Master Water Facilities	\$ 2,245,864.46	\$ 797,608.36	\$ 656,391.10	\$ 791,865.00
6	Master Sewer Facilities	\$ 5,204,334.79	\$ 2,118,349.93	\$ 1,743,294.25	\$ 1,342,690.61
7	Master Reuse Facilities	\$ 1,244,875.04	\$ 528,272.03	\$ 434,741.01	\$ 281,862.00
8	Landscaping and Signs	\$ 4,139,328.21	\$ 240,458.67	\$ 1,736,344.54	\$ 2,162,525.00
9	Professional Fees and Municipal Fees & Contingencies	\$ 856,454.39	\$ 53,319.18	\$ 74,682.28	\$ 728,452.93
10	Total Project Cost of	\$ 38,449,931.28	\$ 13,240,080.00	\$ 12,465,175.00	\$ 12,744,676.28

\*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).

**EXHIBIT E**  
**PERMIT STATUS**

<b>Approval</b>	<b>Issue Date</b>
PSP Approval Osceola County (PS14-00016)	January 23, 2015
PSP (Revised) Approval Osceola County (PS14-00016)	August 19, 2015
PSP (Revised) Approval Osceola County (PS15-00040)	April 07, 2016
PSP Approval Osceola County (PS16-00012)	September 21, 2016
PSP Approval Osceola County (PS17-00009)	June 21 2017
PSP Approval Osceola County (PS19-00004)	June 18, 2019
PSP Approval Osceola County (PS19-00026)	January 9, 2020
PSP Approval Osceola County (PS20-00013)	October 21, 2020
Mass Grading Approval Osceola County (SDP14-0007)	November 3, 2014
Mass Grading (Revised) Approval Osceola County (SDP14-0007)	August 24, 2015
Mass Grading (Revised) Approval Osceola County (SDP 15-0066)	April 26, 2016
Mass Grading Approval Osceola County (SDP16-0080)	August 23, 2016
Mass Grading (Revised) Approval Osceola County (SDP 16-0080)	January 31, 2017
Mass Grading (Revised) Approval Osceola County (SDP 16-0080)	February 22, 2018
SFWMD Permit (#49-01801-P-02)	August 11, 2014
SFWMD Permit Modification (#49-01801-P-03)	August 12, 2015
SFWMD Permit Modification (#49-01801-P-02)	April 25, 2016
SFWMD Permit Modification (#49-01801-P-02)	November 04, 2016
SFWMD Permit Minor Modification (#49-01801-P-02)	January 04, 2017
SFWMD Permit Minor Modification (#49-01801-P-02)	February 09, 2017
SFWMD Permit Minor Modification (#49-01801-P-02)	February 20, 2018
SFWMD Permit Minor Modification (#49-01801-P-02)	April 17, 2018
SFWMD Permit Minor Modification (#49-01801-P-02)	June 14, 2019
SFWMD Dewatering Permit (#49-02372-W)	August 21, 2014
SFWMD Dewatering Permit Extension (#49-02372-W)	August 24, 2015
SFWMD Individual Water Use Permit (#49-02372-W)	November 4, 2017
SFWMD Permit (49-102723-P)	October 1, 2020
SFWMD Permit (49-103850-P)	October 1, 2020
Master Utility Plan - Toho Approval (Phase 1A)	September 9, 2015
Revised Master Utility Plan - Toho Approval (Phase 1A)	August 24, 2016
Osceola County SDP Approval (SDP15-0057)	September 22, 2015
Osceola County SDP Approval Phase 5A (SDP16-0117)	January 23, 2017
Osceola County SDP Approval Phase 5A (SDP16-0117)	January 23, 2017
Osceola County SDP (Revised) Approval Phase 5A (SDP16-0117)	April 18, 2017
Osceola County SDP (Revised) Approval Phase 5A (SDP16-0117)	June 02, 2017
Osceola County SDP (Revised) Approval Phase 5A (SDP16-0117)	June 23, 2017
Osceola County SDP Approval Phase 6 (SDP17-0095)	April 16, 2018
Osceola County PD Approval Minor Amendment (PD19-00027)	November 21, 2019
Osceola County SDP Approval Phase 1B (SDP15-0119)	April 4, 2018
Osceola County SDP Approval Phase 1A Gate entry (SDP20-0050)	September 11, 2020
Osceola County SDP Approval Phase 1B Roundabout (SDP19-0167)	March 24, 2020
Osceola County SDP Approval Phase 1B Pad 3 (SDP19-0106)	December 11, 2019
Osceola County SDP Approval Phase 1B Sales Office Rev 11	June 10, 2019

(SDP15-0119)	
Osceola County SDP Approval Phase 3B (SDP17-0014)	December 26, 2018
Osceola County SDP Pending Approval Margaritaville Hotel (East Wing Addition)	TBD
Osceola County SDP Approval Phase 7 (SDP20-0108)	March 24, 2021
Osceola County SDP Approval Phase 8 (SDP20-0086)	December 17, 2020
Osceola County SDP Approval Phase 10 (SDP20-0085)	December 17, 2020
Toho Approval (#150046.ar.rh)	August 21, 2015
Toho Approval Phase 5A (#160102.ar.rh)	March 14, 2017
Toho Approval Phase 7 (#190031.ge.ka)	November 20, 2019
Toho Approval Phase 3 (160041.ar.lm)	August 26, 2016
FDEP Water Permit Phase 1A (0125823-827-DSGP)	October 1, 2015
FDEP Water Permit DeBartolo Apartments (0125823-255-DSGP)	September 25, 2015
FDEP Water Permit Phase 1B (0125823-307-DSGP)	February 8, 2018
FDEP Water Permit Phase 3 (0125823-306-DSGP)	January 31, 2018
FDEP Water Permit Phase 5A (0125823-288-DSGP)	April 17, 2017
FDEP Water Permit Phase 5A (0125823-296-DSGP)	August 29, 2017
FDEP Water Permit Phase 6 (0125823-316-DSGP)	August 22, 2018
FDEP Water Permit Phase 7 (0125823-374-DSGP)	June 3, 2021
FDEP Water Permit Phase 10 (0125823-371-DS)	May 20, 2021
FDEP Water Permit Phase 10 (0125823-372-DSGP)	May 27, 2021
FDEP Sewer Permit Phase 1A (CS49-0338390-001)	October 6, 2015
FDEP Sewer Permit DeBartolo Apartments (CS49-0338255-001)	September 28, 2015
FDEP Sewer Permit Phase 1B (0345652-009-DWC/CG)	February 9, 2018
FDEP Sewer Permit Phase 3 (0338390-002-DWC/CM)	February 7, 2018
FDEP Sewer Permit Phase 5A (034565-006-DWC/CM)	April 27, 2017
FDEP Sewer Permit Phase 5A (034565-008-DWC/CM)	September 01, 2017
FDEP Sewer Permit Phase 6 (0345652-011-DWC/CM)	August 31, 2018
FDEP Sewer Permit Phase 7 (0345652-015-DWC/CM)	June 2, 2021
FDEP Sewer Permit Phase 8 (0345652-013-DWC/CM)	May 21, 2021
FDEP Sewer Permit Phase 10 0345652-014-DWC/CM	June 1, 2021
Federal Aviation Administration North Tower	October 10, 2020
Federal Aviation Administration South Tower	October 15, 2020
<i>Rolling Oaks Apartments</i>	
Osceola County Approval (SDP15-0077)	August 11, 2015
Toho Approval (#140096.GE/RH)	August 29, 2015

\*Additional Permitting is Anticipated for Future Project

## SECTION B



**AMENDED MASTER  
ASSESSMENT METHODOLOGY**

**FOR  
ROLLING OAKS  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: August 26, 2021**

**Prepared by**

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**GMS-CF, LLC does not represent the Rolling Oaks Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Rolling Oaks Community Development District with financial advisory services or offer investment advice in any form.**

## **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 \$53,800,000 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 August 10, 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 August 10, 2021 (the "Engineer's Report") and identifying total estimated costs of \$38,449,931. 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 1,660 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 \$38,449,931. In addition, should the total project funds generated with the issuance of the District's proposed Bonds not be sufficient to cover the entire \$38,449,931 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 \$53,800,000, 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 \$53,800,000 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 \$53,800,000 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 \$38,449,931. 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 \$53,800,000. 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 1,660 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 four 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
Apartments	0	352	352	0.5	176
Total Units	1,350	310	1,660		1355

\* 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	\$18,625,197
Roadways, Sidewalks and Walking Paths	\$6,133,878
Master Water Facilities	\$2,245,864
Master Sewer Facilities	\$5,204,335
Master Reuse Facilities	\$1,244,875
Landscaping and Signs	\$4,139,328
Professional Fees	\$856,454
Total Improvements	\$38,449,931

\*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	\$38,449,931
Debt Service Reserve	\$3,414,499	\$3,915,190
Capitalized Interest	\$8,460,000	\$9,684,000
Underwriters Discount	\$940,000	\$1,076,000
Cost of Issuance	\$650,000	\$670,000
Rounding	\$2,708	\$4,879
<b>Par Amount</b>	<b>\$47,000,000</b>	<b>\$53,800,000</b>

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	33.28%	\$12,797,726	\$28,376
Single Family Attached (TH)	212	1.00	212	15.65%	\$6,015,783	\$28,376
Condo	645	0.80	516	38.08%	\$14,642,188	\$22,701
Apartment	352	0.50	176	12.99%	\$4,994,235	\$14,188
Totals	1,660		1,355	100.00%	\$38,449,931	

\* 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	\$28,376		\$39,705	\$14,107,280	\$31,280	\$1,014,485	\$2,249
Single Family Attached (TH)	49	\$28,376		\$39,705	\$1,532,720	\$31,280	\$110,221	\$2,249
Condo	0	\$22,701		\$31,764				
Apartment	0	\$14,188		\$19,852				
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%)

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

Product Types	No. of Units *	Total Improvement		Estimated Par Debt Per Unit - Amended Master	Par Debt Series 2018 Bonds Alloc	Par Debt Series 2018 Bonds Per Unit	Series 2018 - Max Annual Debt Service	Net Annual Debt per Unit**
		Costs Per	Product Type					
Single Family Detached	0	\$28,376		\$39,705				
Single Family Attached (TH)	163	\$28,376		\$39,705	\$5,362,000	\$32,896	\$366,633	\$2,249
Condo	300	\$22,701		\$31,764	\$7,798,000	\$25,993	\$533,198	\$1,777
Apartment	0	\$14,188		\$19,852				
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%)

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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 Future Bonds	Par Debt Per Unit Future Series Bonds	Future Bonds - Max Annual Debt Service	Estimated Net Annual Debt per Unit**
Single Family Detached	0	\$28,376	\$39,705				
Single Family Attached (TH)	0	\$28,376	\$39,705				
Condo	345	\$22,701	\$31,764	\$8,967,699	\$25,993	\$613,179	\$1,777
Apartment	352	\$14,188	\$19,852	\$5,782,301	\$16,427	\$395,874	\$1,125
Totals	697			\$14,750,000		\$1,009,053	

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

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

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**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	\$17,906,864	\$39,705	\$1,303,137	\$2,889	\$2,889	\$3,074	\$3,074
Single Family Attached (TH)	212	\$8,417,417	\$39,705	\$612,561	\$2,889	\$2,889	\$3,074	\$3,074
Condo	645	\$20,487,675	\$31,764	\$1,490,951	\$2,312	\$2,312	\$2,459	\$2,459
Apartment	352	\$6,988,044	\$19,852	\$508,541	\$1,445	\$1,445	\$1,537	\$1,537
<b>Totals</b>	<b>1,660</b>	<b>\$53,800,000</b>		<b>\$3,915,190</b>				

(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

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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	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0020	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0030	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0040	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0050	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0060	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0070	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0080	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0090	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0100	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0110	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0120	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0130	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0140	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0150	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0160	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0170	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0180	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0190	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0200	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5013-0001-0210	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5013-0001-0220	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5013-0001-0230	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5013-0001-0240	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87

Parcel ID	Units	Total Par Debt		Total Par Debt Allocated	Projected Net		Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit			Annual Assessment		
04-25-27-5013-0001-0250	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5013-0001-0260	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5013-0001-0270	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0280	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0290	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0300	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0310	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0320	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0330	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0340	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0350	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0360	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0370	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0380	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0390	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0400	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0410	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0420	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0430	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0440	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0450	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0460	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0470	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0480	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0490	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0500	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0510	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0520	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0530	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0540	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87

Parcel ID	Units	Total Par Debt		Projected Net		Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit	Allocated	Annual Assessment	Annual Assessment	
04-25-27-5005-0001-0550	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0560	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0570	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0580	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0590	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0600	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0610	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0620	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0630	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0640	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0650	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0660	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0670	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0680	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0690	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0700	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0710	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0720	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0730	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0740	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0750	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0760	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0770	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0780	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0790	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0800	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0810	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0820	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0830	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87
04-25-27-5005-0001-0840	1	\$39,705	\$39,705	\$2,889.44	\$2,889.44	\$3,073.87

Parcel ID	Units	Total Par Debt		Total Par Debt Allocated	Projected Net		Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit			Annual Assessment		
04-25-27-5005-0001-0850	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0860	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0870	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0880	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0890	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0900	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0910	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0920	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0930	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0940	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0950	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0960	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0970	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0980	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-0990	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1000	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1010	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1020	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1030	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1040	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1050	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1060	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1070	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1080	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1090	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1100	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1110	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1120	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1130	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1140	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87

Parcel ID	Total Par Debt		Total Par Debt Allocated	Projected Net		Gross Annual Debt Assessment Allocation (1)
	Units	Allocated Per Unit		Annual Assessment	Assessment	
04-25-27-5005-0001-1150	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1160	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1170	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1180	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1190	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1200	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1210	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1220	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1230	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1240	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1250	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1260	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1270	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1280	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1290	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1300	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1310	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1320	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1330	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1340	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1350	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1360	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1370	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1380	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1390	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1400	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1410	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1420	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1430	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	
04-25-27-5005-0001-1440	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	

Parcel ID	Units	Total Par Debt		Total Par Debt Allocated	Projected Net		Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit			Annual Assessment		
04-25-27-5005-0001-1450	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1460	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1470	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1480	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1490	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1500	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1510	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1520	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1530	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1540	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1550	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1560	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1570	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1580	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1590	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1600	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1610	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1620	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1630	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1640	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1650	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1660	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1670	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1680	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1690	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1700	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1710	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1720	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1730	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1740	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87



Parcel ID	Units	Total Par Debt		Total Par Debt Allocated	Projected Net		Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit			Annual Assessment		
04-25-27-5005-0001-1750	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1760	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1770	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1780	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1790	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1800	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1810	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1820	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1830	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1840	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1850	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1860	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1870	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1880	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1890	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1900	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1910	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1920	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1930	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1940	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1950	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1960	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1970	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1980	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-1990	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2000	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2010	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2020	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2030	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2040	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87



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	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2360	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2370	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2380	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2390	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2400	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2410	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2420	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2430	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2440	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2450	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2460	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2470	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2480	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2490	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2500	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2510	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2520	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2530	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2540	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2550	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2560	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2570	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2580	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2590	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2600	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2610	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5005-0001-2620	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0010	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0020	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87

Parcel ID	Units	Total Par Debt		Total Par Debt Allocated	Projected Net		Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit			Annual Assessment		
04-25-27-5007-0001-0030	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0040	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0050	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0060	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0070	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0080	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0090	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0100	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0110	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0120	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0130	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0140	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0150	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0160	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0170	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0180	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0190	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0200	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5007-0001-0210	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0220	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0230	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0240	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0250	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0260	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0270	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0280	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0290	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0300	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0310	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0320	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87

Parcel ID	Units	Total Par Debt		Total Par Debt Allocated	Projected Net		Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit			Annual Assessment		
04-25-27-5006-0001-0330	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0340	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0350	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0360	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0370	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0380	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0390	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0400	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0410	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0420	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0430	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0440	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0450	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0460	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0470	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0480	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0490	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0500	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0510	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0520	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0530	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0540	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0550	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0560	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0570	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0580	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0590	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0600	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0610	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0620	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87

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	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0640	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0650	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0660	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0670	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0680	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0690	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0700	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0710	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0720	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0730	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0740	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0750	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0760	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0770	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0780	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0790	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0800	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0810	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0820	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0830	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0840	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0850	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0860	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0870	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0880	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0890	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0900	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0910	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5006-0001-0920	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87



Parcel ID	Units	Total Par Debt		Total Par Debt Allocated	Projected Net		Gross Annual Debt Assessment Allocation (1)
		Allocated Per Unit			Annual Assessment		
04-25-27-5012-0001-1230	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1240	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1250	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1260	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1270	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1280	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1290	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1300	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1310	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1320	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1330	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1340	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1350	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1360	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1370	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1380	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1390	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1400	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1410	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1420	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1430	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1440	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1450	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1460	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1470	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1480	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1490	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1500	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1510	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87
04-25-27-5012-0001-1520	1	\$39,705		\$39,705	\$2,889.44		\$3,073.87



Parcel ID	Units	Total Par Debt		Projected Net Annual Assessment	Gross Annual Debt Assessment	
		Allocated Per Unit	Allocated		Allocation (1)	Assessment
04-25-27-5012-0001-1530	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1540	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1550	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1560	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1570	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1580	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1590	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1600	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1610	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1620	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1630	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1640	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1650	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1660	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1670	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1680	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1690	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1700	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1710	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1720	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1730	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1740	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1750	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1760	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1770	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1780	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1790	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1800	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1810	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87
04-25-27-5012-0001-1820	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87	\$3,073.87

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	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5012-0001-1840	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5012-0001-1850	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5012-0001-1860	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5012-0001-1870	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5012-0001-1880	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
04-25-27-5012-0001-1890	1	\$39,705	\$39,705	\$2,889.44	\$3,073.87
<b>Total Platted</b>	<b>451</b>		<b>\$17,906,864</b>	<b>\$1,303,137</b>	<b>\$1,386,316</b>

	Acres	Total Par Debt Allocated Per Acre	Total Par Debt Allocated	Projected Net Annual Assessment	Gross Annual Debt Assessment Allocation (1)
<b>Unplatted</b>					
04-25-27-5004-0001-0060	79.09	\$448,833	\$35,498,164	\$2,583,310	\$2,748,202
04-25-27-5004-0001-0100	0.88	\$448,833	\$394,973	\$28,743	\$30,578
<b>Total Unplatted</b>	<b>79.97</b>		<b>35,893,137</b>	<b>\$2,612,052.88</b>	<b>\$2,778,780</b>
<b>Total Assessments</b>			<b>\$53,800,000</b>	<b>\$3,915,190</b>	<b>\$4,165,096</b>

(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. 2021-09**

**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 August 26, 2021.

**Attest:**

**Rolling Oaks  
Community Development District**

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George Flint  
Secretary

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John Chiste  
Chair of the Board of Supervisors

## SECTION D



**RESOLUTION NO. 2021-10**

**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. 2021-09 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 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**, in accordance with Resolution No. 2021-09, 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**

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George Flint  
Secretary

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John Chiste  
Chair of the Board of Supervisors

## SECTION V

## SECTION C

# SECTION 1

**Rolling Oaks**  
**Community Development District**

Summary of Check Register

July 17, 2021 to August 19, 2021

<b>Fund</b>	<b>Date</b>	<b>Check No.'s</b>		<b>Amount</b>
General Fund				
	7/27/21	328	\$	35,749.20
	8/3/21	329-330	\$	204.49
	8/6/21	331	\$	247.50
<b>Total Amount</b>				<b>\$ 36,201.19</b>



## SECTION 2



***Rolling Oaks***  
***Community Development District***

***Unaudited Financial Reporting***  
***July 31, 2021***

**GMS**

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**Rolling Oaks**  
Community Development District  
**Combined Balance Sheet**  
July 31, 2021

	General Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
<b>Assets:</b>				
<b>Cash:</b>				
Operating Account - Suntrust	\$ 26,446	\$ -	\$ -	\$ 26,446
<b>Investments</b>				
Series 2016				
Reserve	\$ -	\$ 1,124,744	\$ -	\$ 1,124,744
Revenue	\$ -	\$ 796,656	\$ -	\$ 796,656
Interest	\$ -	\$ 2	\$ -	\$ 2
Sinking Fund	\$ -	\$ 34	\$ -	\$ 34
Construction	\$ -	\$ -	\$ 1,273	\$ 1,273
Series 2018				
Reserve	\$ -	\$ 899,861	\$ -	\$ 899,861
Revenue	\$ -	\$ 594,263	\$ -	\$ 594,263
Interest	\$ -	\$ 2	\$ -	\$ 2
Sinking Fund	\$ -	\$ 1	\$ -	\$ 1
Construction	\$ -	\$ -	\$ 2,281,026	\$ 2,281,026
Due From General Fund	\$ -	\$ -	\$ -	\$ -
<b>Total Assets</b>	<b>\$ 26,446</b>	<b>\$ 3,415,563</b>	<b>\$ 2,282,299</b>	<b>\$ 5,724,308</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 5,057	\$ -	\$ -	\$ 5,057
Due To Debt	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>\$ 5,057</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,057</b>
<b>Fund Balances:</b>				
Unassigned	\$ 21,389	\$ -	\$ -	\$ 21,389
Assigned for Debt Service 2016	\$ -	\$ 1,921,436	\$ -	\$ 1,921,436
Assigned for Debt Service 2018	\$ -	\$ 1,494,127	\$ -	\$ 1,494,127
Assigned for Capital Projects 2016	\$ -	\$ -	\$ 1,273	\$ 1,273
Assigned for Capital Projects 2018	\$ -	\$ -	\$ 2,281,026	\$ 2,281,026
<b>Total Fund Balances</b>	<b>\$ 21,389</b>	<b>\$ 3,415,563</b>	<b>\$ 2,282,299</b>	<b>\$ 5,719,251</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 26,446</b>	<b>\$ 3,415,563</b>	<b>\$ 2,282,299</b>	<b>\$ 5,724,308</b>

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

	Adopted Budget	Prorated Budget Thru 07/31/21	Actual Thru 07/31/21	Variance
<b>Revenues</b>				
Assessments	\$ 224,536	\$ 224,536	\$ 227,208	\$ 2,672
Miscellaneous Income	\$ -	\$ -	\$ 12,388	\$ 12,388
Developer Contributions	\$ 79,651	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 304,187</b>	<b>\$ 224,536</b>	<b>\$ 239,595</b>	<b>\$ 12,388</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 12,000	\$ 10,000	\$ 6,400	\$ 3,600
FICA Expense	\$ 918	\$ 765	\$ 490	\$ 275
Engineering	\$ 10,000	\$ 8,333	\$ -	\$ 8,333
Attorney	\$ 15,000	\$ 12,500	\$ 3,959	\$ 8,541
Arbitrage	\$ 900	\$ 750	\$ 900	\$ (150)
Dissemination	\$ 7,000	\$ 5,833	\$ 5,833	\$ 0
Assessment Administration	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
Annual Audit	\$ 3,900	\$ 3,250	\$ 3,150	\$ 100
Trustee Fees	\$ 7,000	\$ 7,000	\$ 7,000	\$ -
Management Fees	\$ 35,000	\$ 29,167	\$ 29,167	\$ (0)
Information Technology	\$ 600	\$ 500	\$ 500	\$ -
Telephone	\$ 300	\$ 250	\$ -	\$ 250
Postage	\$ 800	\$ 667	\$ 476	\$ 190
Insurance	\$ 6,483	\$ 5,403	\$ 6,189	\$ (787)
Printing & Binding	\$ 800	\$ 667	\$ 197	\$ 469
Legal Advertising	\$ 2,600	\$ 2,167	\$ 356	\$ 1,811
Other Current Charges	\$ 500	\$ 417	\$ 1,183	\$ (766)
Office Supplies	\$ 125	\$ 104	\$ 103	\$ 1
Property Appraiser Fee	\$ 180	\$ 150	\$ 152	\$ (2)
Property Taxes	\$ 1,100	\$ 917	\$ 8	\$ 908
Meeting Room	\$ -	\$ -	\$ 279	\$ (279)
Dues, Licenses & Subscriptions	\$ 175	\$ 146	\$ 175	\$ (29)
<b>Total General &amp; Administrative:</b>	<b>\$ 115,381</b>	<b>\$ 98,984</b>	<b>\$ 76,518</b>	<b>\$ 22,466</b>
<b><u>Operations and Maintenance Expenses</u></b>				
<b><u>Field Operations</u></b>				
Utility-Electric	\$ -	\$ -	\$ 72,792	\$ (72,792)
Utility-Water and Sewer	\$ 50,000	\$ 41,667	\$ 51,166	\$ (9,499)
Landscape Maintenance	\$ 84,160	\$ 70,133	\$ 65,600	\$ 4,533
Landscape Enhancements	\$ -	\$ -	\$ 34,886	\$ (34,886)
Landscape Irrigation	\$ -	\$ -	\$ 5,413	\$ (5,413)
Lawn Mowing/Trimming	\$ -	\$ -	\$ 8,800	\$ (8,800)
Lake Maintenance	\$ 47,276	\$ 39,397	\$ 27,795	\$ 11,602
Contingency	\$ 7,370	\$ 6,142	\$ 4,990	\$ 1,152
<b>Total Operations and Maintenance:</b>	<b>\$ 188,806</b>	<b>\$ 157,338</b>	<b>\$ 271,440</b>	<b>\$ (114,102)</b>
<b>Total Expenditures</b>	<b>\$ 304,187</b>	<b>\$ 256,322</b>	<b>\$ 347,958</b>	<b>\$ (91,636)</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (108,363)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 129,752</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,389</b>	

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

	Adopted Budget	Prorated Budget Thru 07/31/21	Actual Thru 07/31/21	Variance
<b>Revenues</b>				
Assessments - Tax Roll	\$ 1,010,251	\$ 1,010,251	\$ 1,022,273	\$ 12,021
Assessments - Direct	\$ 114,750	\$ 114,750	\$ 114,750	\$ -
Interest	\$ 10,000	\$ 8,333	\$ 150	\$ (8,183)
<b>Total Revenues</b>	<b>\$ 1,135,001</b>	<b>\$ 1,133,335</b>	<b>\$ 1,137,173</b>	<b>\$ 3,838</b>
<b>Expenditures:</b>				
Interest - 11/01	\$ 440,253	\$ 440,253	\$ 440,253	\$ (0)
Principal - 11/01	\$ 240,000	\$ 240,000	\$ 240,000	\$ -
Interest - 05/01	\$ 434,853	\$ 434,853	\$ 434,853	\$ (0)
<b>Total Expenditures</b>	<b>\$ 1,115,106</b>	<b>\$ 1,115,106</b>	<b>\$ 1,115,106</b>	<b>\$ (0)</b>
<b>Other Sources/(Uses)</b>				
Transfer In/Out	\$ -	\$ -	\$ (1,269)	\$ (1,269)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,269)</b>	<b>\$ (1,269)</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 19,895</b>		<b>\$ 20,797</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 763,186</b>		<b>\$ 1,900,639</b>	
<b>Fund Balance - Ending</b>	<b>\$ 783,081</b>		<b>\$ 1,921,436</b>	

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

	Adopted Budget	Prorated Budget Thru 07/31/21	Actual Thru 07/31/21	Variance
<b>Revenues</b>				
Assessments - Direct	\$ 900,000	\$ 900,000	\$ 900,000	\$ -
Interest	\$ 5,000	\$ 4,167	\$ 108	\$ (4,059)
<b>Total Revenues</b>	<b>\$ 905,000</b>	<b>\$ 904,167</b>	<b>\$ 900,108</b>	<b>\$ (4,059)</b>
<b>Expenditures:</b>				
Interest - 11/01	\$ 350,813	\$ 350,813	\$ 350,813	\$ -
Principal - 11/01	\$ 195,000	\$ 195,000	\$ 195,000	\$ -
Interest - 05/01	\$ 346,547	\$ 346,547	\$ 346,547	\$ (0)
<b>Total Expenditures</b>	<b>\$ 892,359</b>	<b>\$ 892,359</b>	<b>\$ 892,359</b>	<b>\$ (0)</b>
<b>Other Sources/(Uses)</b>				
Transfer in/Out	\$ -	\$ -	\$ 124	\$ 124
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 124</b>	<b>\$ 124</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 12,641</b>		<b>\$ 7,872</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 581,871</b>		<b>\$ 1,486,254</b>	
<b>Fund Balance - Ending</b>	<b>\$ 594,511</b>		<b>\$ 1,494,127</b>	

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

	Adopted Budget	Prorated Budget Thru 07/31/21	Actual Thru 07/31/21	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 0	\$ 0
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Financing Sources/(Uses)</b>				
Transfer In/Out	\$ -	\$ -	\$ 1,269	\$ 1,269
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,269</b>	<b>\$ 1,269</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,269</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,273</b>	

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

	Adopted Budget	Prorated Budget Thru 07/31/21	Actual Thru 07/31/21	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 190	\$ 190
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 190</b>	<b>\$ 190</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ 3,500	\$ (3,500)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,500</b>	<b>\$ (3,500)</b>
<b>Other Financing Sources/(Uses)</b>				
Transfer In/Out	\$ -	\$ -	\$ (124)	\$ (124)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (124)</b>	<b>\$ (124)</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,435)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,284,461</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,281,026</b>	



# Rolling Oaks

Community Development District  
Month in Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<b>Revenues</b>													
Assessments	\$ -	\$ 20,238	\$ 137,660	\$ 6,335	\$ 9,692	\$ 3,613	\$ 41,724	\$ 5,261	\$ 2,685	\$ -	\$ -	\$ -	\$ 227,208
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,388	\$ -	\$ -	\$ -	\$ -	\$ 12,388
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,388</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,388</b>
<b>Expenditures</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 2,000	\$ -	\$ 1,800	\$ 600	\$ -	\$ -	\$ 6,400
FICA Expense	\$ 77	\$ -	\$ -	\$ 77	\$ -	\$ -	\$ 153	\$ -	\$ 138	\$ 46	\$ -	\$ -	\$ 490
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 171	\$ -	\$ 171	\$ 200	\$ 588	\$ 228	\$ 770	\$ -	\$ 1,831	\$ -	\$ -	\$ -	\$ 3,959
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
Dissemination	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ -	\$ -	\$ 5,833
Assessment Administration	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,150	\$ -	\$ -	\$ -	\$ 3,150
Trustee Fees	\$ 3,500	\$ 3,500	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ -	\$ -	\$ 29,167
Management Fees	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ -	\$ -	\$ 500
Information Technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 59	\$ 2	\$ 21	\$ 3	\$ 13	\$ 99	\$ 87	\$ 94	\$ 84	\$ 15	\$ -	\$ -	\$ 476
Insurance	\$ 6,189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,189
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 106	\$ -	\$ -	\$ 47	\$ 77	\$ -	\$ -	\$ -	\$ -	\$ 38	\$ -	\$ -	\$ 197
Other Current Charges	\$ -	\$ 265	\$ 121	\$ 121	\$ 120	\$ 121	\$ 296	\$ 42	\$ 57	\$ 41	\$ -	\$ -	\$ 356
Office Supplies	\$ 0	\$ 15	\$ 0	\$ 15	\$ 15	\$ 1	\$ 18	\$ 18	\$ 18	\$ 18	\$ -	\$ -	\$ 103
Property Appraiser Fee	\$ -	\$ -	\$ -	\$ -	\$ 152	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 152
Property Taxes	\$ -	\$ 8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8
Meeting Room	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140	\$ 140	\$ -	\$ -	\$ -	\$ 279
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative:</b>	<b>\$ 24,826</b>	<b>\$ 7,987</b>	<b>\$ 3,863</b>	<b>\$ 4,996</b>	<b>\$ 5,444</b>	<b>\$ 4,003</b>	<b>\$ 6,090</b>	<b>\$ 3,866</b>	<b>\$ 10,821</b>	<b>\$ 4,436</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 76,518</b>
<b>Operations and Maintenance Expenses</b>													
<b>Build/Operations</b>													
Utility - Electric	\$ -	\$ -	\$ 959	\$ 11,394	\$ 9,609	\$ 9,878	\$ 9,988	\$ 10,041	\$ 10,441	\$ 10,481	\$ -	\$ -	\$ 72,792
Utility - Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ 10,218	\$ 7,112	\$ 8,536	\$ 8,483	\$ 9,141	\$ 7,677	\$ -	\$ -	\$ 51,166
Landscape Maintenance	\$ 6,180	\$ 6,180	\$ 6,180	\$ 6,180	\$ 6,180	\$ 6,180	\$ 7,130	\$ 7,130	\$ 7,130	\$ 7,130	\$ -	\$ -	\$ 65,600
Landscape Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,499	\$ 7,499	\$ 7,499	\$ 12,388	\$ -	\$ -	\$ -	\$ 34,886
Landscape Irrigation	\$ 864	\$ 505	\$ 1,326	\$ 260	\$ 462	\$ 83	\$ 402	\$ 358	\$ 112	\$ 1,042	\$ -	\$ -	\$ 5,413
Lawn Mowing/Trimming	\$ -	\$ 2,200	\$ -	\$ -	\$ -	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ -	\$ -	\$ 8,800
Leak Maintenance	\$ 2,228	\$ 2,228	\$ 3,328	\$ 3,328	\$ 2,228	\$ 2,786	\$ 3,328	\$ 2,228	\$ 2,786	\$ 3,328	\$ -	\$ -	\$ 27,795
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,850	\$ -	\$ -	\$ -	\$ 140	\$ -	\$ -	\$ 4,990
<b>Total Operations and Maintenance Expenses</b>	<b>\$ 9,272</b>	<b>\$ 13,113</b>	<b>\$ 13,793</b>	<b>\$ 21,162</b>	<b>\$ 20,696</b>	<b>\$ 40,588</b>	<b>\$ 36,883</b>	<b>\$ 37,839</b>	<b>\$ 44,198</b>	<b>\$ 29,797</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 271,440</b>
<b>Total Expenditures</b>	<b>\$ 34,098</b>	<b>\$ 18,400</b>	<b>\$ 15,256</b>	<b>\$ 26,158</b>	<b>\$ 26,140</b>	<b>\$ 44,591</b>	<b>\$ 43,779</b>	<b>\$ 41,805</b>	<b>\$ 55,019</b>	<b>\$ 34,233</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 347,958</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (34,098)</b>	<b>\$ (18,400)</b>	<b>\$ (15,256)</b>	<b>\$ (20,162)</b>	<b>\$ (26,140)</b>	<b>\$ (44,591)</b>	<b>\$ (43,779)</b>	<b>\$ (29,539)</b>	<b>\$ (10,821)</b>	<b>\$ (34,233)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (316,569)</b>

# 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	\$1,124,744	
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)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$14,950,000</b>

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	\$899,861	
BONDS OUTSTANDING - 11/8/18		\$13,160,000
LESS: PRINCIPAL PAYMENT 11/1/20		(\$195,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$12,965,000</b>

# 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

### ONROLL ASSESSMENTS

18.18% 81.82% 100.00%

Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	O&M Portion	2016 Debt Service	Total
11/6/20	ACH	\$4,255.85	(\$80.65)	(\$223.44)	\$0.00	\$3,951.76	\$718.60	\$3,233.16	\$3,951.76
11/20/20	ACH	\$114,099.18	(\$2,190.70)	(\$4,563.93)	\$0.00	\$107,344.55	\$19,519.73	\$87,824.82	\$107,344.55
12/10/20	ACH	\$731,405.00	(\$14,042.98)	(\$29,256.02)	\$0.00	\$688,106.00	\$125,126.43	\$562,979.57	\$688,106.00
12/22/20	ACH	\$73,140.50	(\$1,406.64)	(\$2,808.56)	\$0.00	\$68,925.30	\$12,533.50	\$56,391.80	\$68,925.30
01/08/21	ACH	\$1,509.52	(\$30.19)	(\$44.37)	\$0.00	\$1,434.96	\$260.94	\$1,174.02	\$1,434.96
01/08/21	ACH	\$35,107.44	(\$702.14)	(\$1,003.53)	\$0.00	\$33,401.77	\$6,073.84	\$27,327.93	\$33,401.77
02/08/21	ACH	\$55,586.78	(\$1,111.72)	(\$1,175.53)	\$0.00	\$53,299.53	\$9,692.08	\$43,607.45	\$53,299.53
03/08/21	ACH	\$20,479.34	(\$409.59)	(\$200.71)	\$0.00	\$19,869.04	\$3,613.02	\$16,256.02	\$19,869.04
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
06/25/21	ACH	\$14,628.10	(\$292.56)	\$430.07	\$0.00	\$14,765.61	\$2,685.01	\$12,080.60	\$14,765.61
<b>TOTAL</b>		<b>\$ 1,313,603.38</b>	<b>\$ (25,335.01)</b>	<b>\$ (38,587.97)</b>	<b>\$ -</b>	<b>\$ 1,249,480.40</b>	<b>\$ 227,207.77</b>	<b>\$ 1,022,272.63</b>	<b>\$ 1,249,480.40</b>

### DIRECT BILL ASSESSMENTS

Rolling Oaks Splendid, LLC					
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Series 2016 Debt
1/25/21	12/1/20	196078	\$507,375.00	\$507,375.00	\$450,000.00
4/1/21	2/1/21	196405	\$253,687.50	\$253,687.50	\$225,000.00
5/18/21	5/1/21	196612	\$253,687.50	\$253,687.50	\$225,000.00
			<b>\$1,014,750.00</b>	<b>\$1,014,750.00</b>	<b>\$900,000.00</b>

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

Date	Requisition #	Contractor	Description	Requisitions
<b>Fiscal Year 2020</b>				
7/28/20	4	Rolling Oaks Splendid LLC	Aquisition & Construction Accounting	\$ 34,201.31
<b>TOTAL</b>				<b>\$ 34,201.31</b>
<b>Fiscal Year 2020</b>				
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
<b>TOTAL</b>				<b>\$ 24,728.15</b>
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				<b>\$ 3.81</b>
<b>Fiscal Year 2021</b>				
<b>TOTAL</b>				<b>\$ -</b>
<b>Fiscal Year 2021</b>				
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
6/1/21		Interest		\$ 0.01
7/1/21		Interest		\$ 0.01
<b>TOTAL</b>				<b>\$ 1,269.46</b>
Acquisition/Construction Fund at 09/30/2020				\$ 3.81
Interest Earned and Transfer In thru 07/31/21				\$ 1,269.46
Requisitions Paid thru 07/31/21				\$ -
Remaining Acquisition/Construction Fund				<b>\$ 1,273.27</b>

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

Date	Requisition #	Contractor	Description	Requisitions
<b>Fiscal Year 2020</b>				
12/24/19	3	GMS-CFL	Construction Accounting	\$ 3,500.00
<b>TOTAL</b>				<b>\$ 3,500.00</b>

**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

<b>TOTAL</b>	<b>\$ 20,942.72</b>
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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)
<b>Remaining Acquisition/Construction Fund</b>	<b>\$ 2,284,336.48</b>

Date	Requisition #	Contractor	Description	Requisitions
<b>Fiscal Year 2021</b>				
	4	GMS	Inv#82 - Construction Accounting	\$ 3,500.00
<b>TOTAL</b>				<b>\$ 3,500.00</b>

**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
6/1/21	Interest	\$ 19.37
7/1/21	Interest	\$ 18.75

<b>TOTAL</b>	<b>\$ 189.54</b>
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Acquisition/Construction Fund at 09/30/20	\$ 2,284,336.48
Interest Earned 07/31/21	\$ 189.54
Requisitions Paid thru 07/31/21	\$ (3,500.00)
<b>Remaining Acquisition/Construction Fund</b>	<b>\$ 2,281,026.02</b>