

***Rolling Oaks
Community Development District***

Agenda

Septemeber 28, 2023

AGENDA

Rolling Oaks

Community Development District

219 East Livingston Street, Orlando, Florida 32801

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

September 21, 2023

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

Dear Board Members:

The meeting of the Board of Supervisors of **Rolling Oaks Community Development District** will be held **Thursday, September 28, 2023, at 1:00 PM at Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, Florida 34747.**

Zoom Information for Members of the Public:

Link: <https://us06web.zoom.us/j/85744403825>

Dial-in Number: (646) 876-9923

Meeting ID: 857 4440 3825

Following is the **revised** agenda for the meeting:

Audit Committee Meeting

1. Roll Call
2. Public Comment Period
3. Review of Proposals and Tally of Audit Committee Members Rankings
 - A. Grau & Associates
 - B. DiBartolomeo, McBee, Hartley & Barnes
4. Adjournment

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the August 24, 2023 Audit Committee Meeting and Board of Supervisors Meeting
4. Acceptance of the Rankings of the Audit Committee and Authorizing Staff to Send a Notice of Intent to Award
5. Consideration of Resolution 2023-12 Authorizing the Filing of a Petition for Expansion of District Boundaries
6. Consideration of Boundary Amendment Funding Agreement - ADDED
7. Consideration of Resolution 2023-13 Electing an Assistant Secretary
8. Discussion of Issuance of RFP for Landscape Maintenance Services
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
10. Supervisor's Requests
11. Next Meeting Date – October 26, 2023

Rolling Oaks
Community Development District

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

12. Adjournment

Sincerely,

Tricia Adams

Tricia Adams
District Manager

AUDIT COMMITTEE MEETING

SECTION III

SECTION A



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

ROLLING OAKS

COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: September 21, 2023
5:00PM

Submitted to:

Rolling Oaks
Community Development District
c/o District Manager
219 East Livingston Street
Orlando, FL 32801

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
951 Yamato Road, Suite 280
Boca Raton, Florida 33431

Tel (561) 994-9299
(800) 229-4728

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



Table of Contents	Page
EXECUTIVE SUMMARY / TRANSMITTAL LETTER	1
FIRM QUALIFICATIONS.....	3
FIRM & STAFF EXPERIENCE.....	6
REFERENCES.....	11
SPECIFIC AUDIT APPROACH.....	13
COST OF SERVICES	17
SUPPLEMENTAL INFORMATION	19



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

September 21, 2023

Rolling Oaks Community Development District
c/o District Manager
219 East Livingston Street
Orlando, FL 32801

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2023, with an option for four (4) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Rolling Oaks Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Special district audits are at the core of our practice: **we have a total of 360 clients, 329 or 91% of which are special districts.** We know the specifics of the professional services and work products needed to meet your RFP requirements like no other firm. With this level of experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to client operations.

Why Grau & Associates:

Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

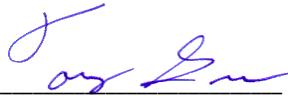
Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts, and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA (tgrau@graucpa.com) or Racquel McIntosh, CPA (rmcintosh@graucpa.com) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,
Grau & Associates



Antonio J. Grau

Firm Qualifications



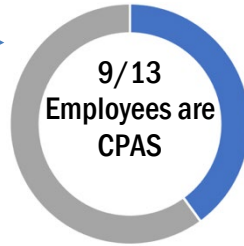
Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



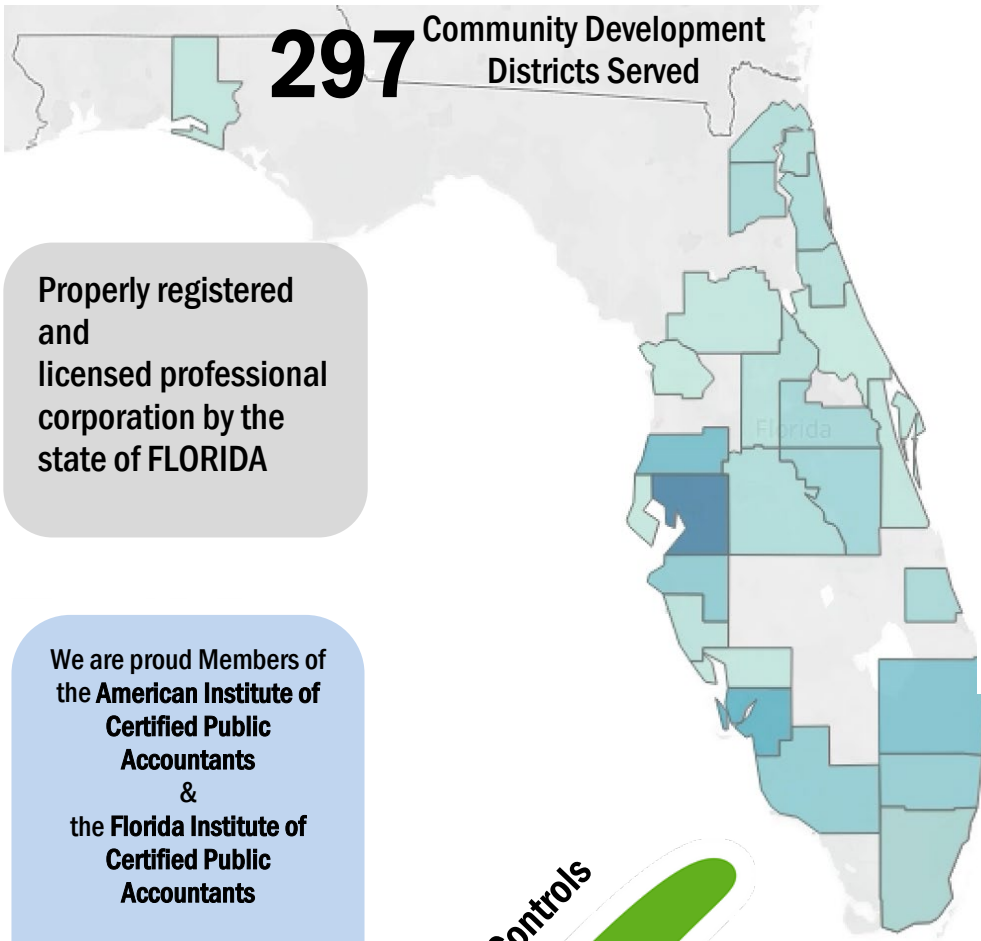
3 Partners
10 Professional Staff
2 Administrative Professionals



2005

Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the American Institute of Certified Public Accountants & the Florida Institute of Certified Public Accountants

Quality Controls

- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate



Florida Institute of Certified Public Accountants

FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

March 17, 2023

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

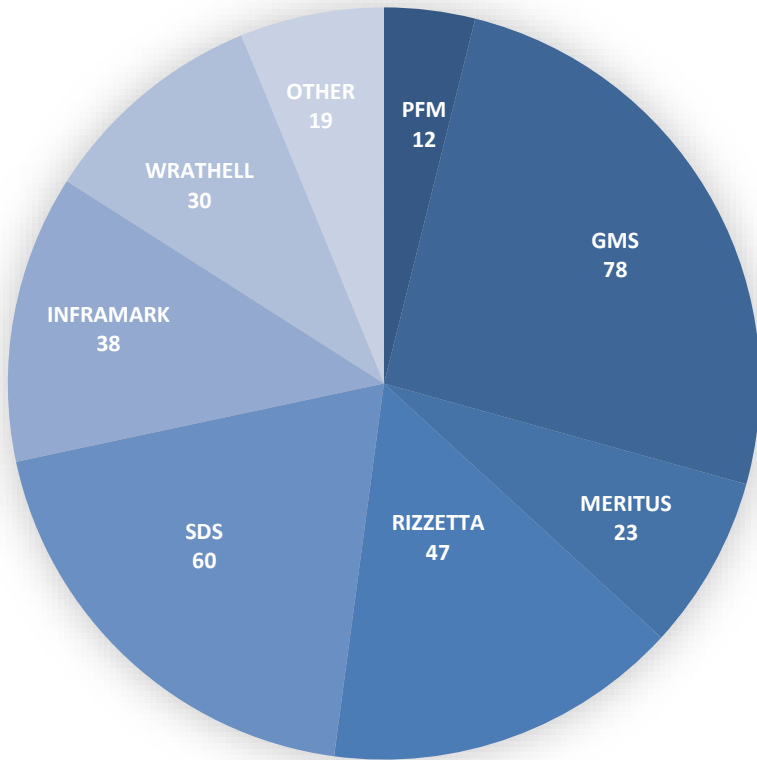
119 S Monroe Street, Suite 121 | Tallahassee, FL 32301 | 850.224.2727, in Florida | www.ficpa.org

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

Years Performing Audits: 30+
CPE (last 2 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 56 hours
Professional Memberships: AICPA, FICPA, FGFOA, GFOA

Racquel McIntosh, CPA (Partner)

Years Performing Audits: 14+
CPE (last 2 years): Government Accounting, Auditing: 47 hours; Accounting, Auditing and Other: 58 hours
Professional Memberships: AICPA, FICPA, FGFOA, FASD

“Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process.”

- Tony Grau

“Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization.”

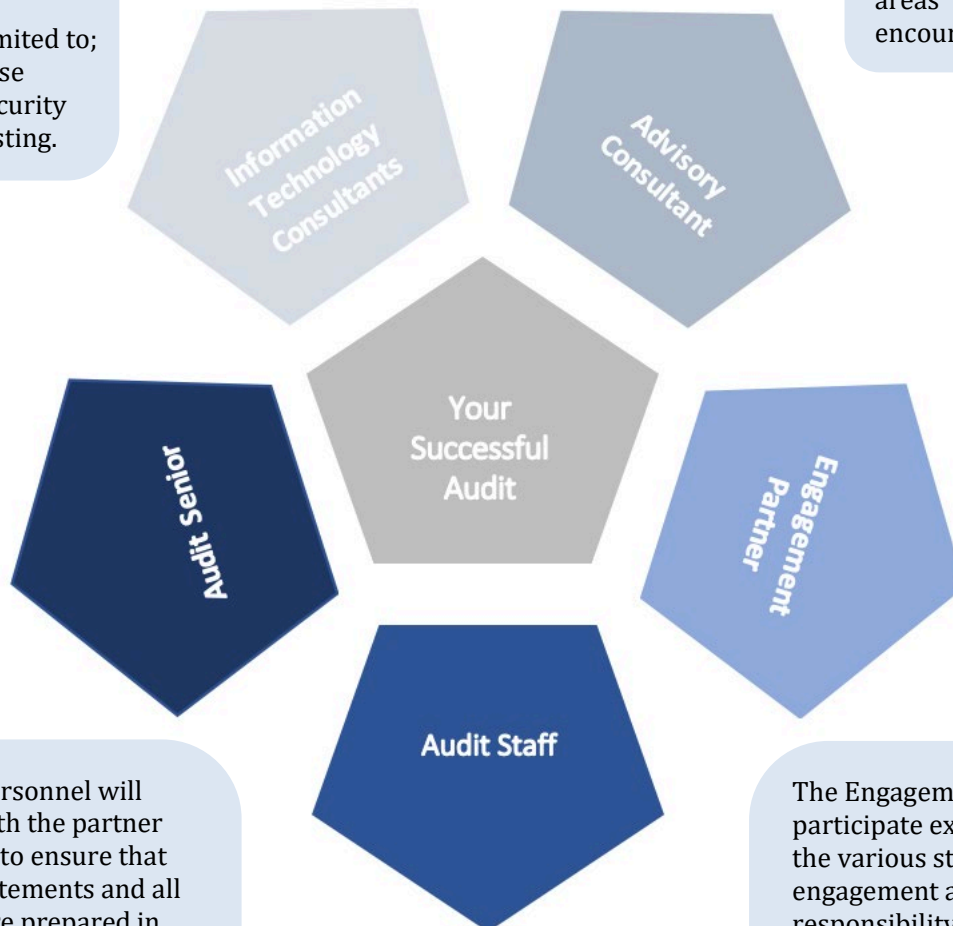
-Racquel McIntosh

YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team.

Grau contracts with an outside group of IT management consultants to assist with matters including, but not limited to; network and database security, internet security and vulnerability testing.

An advisory consultant will be available as a sounding board to advise in those areas where problems are encountered.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.



Antonio 'Tony' J. Grau, CPA

Partner

Contact: tgrau@graucpa.com | (561) 939-6672

Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

Education

University of South Florida (1983)
Bachelor of Arts
Business Administration

Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District	St. Lucie West Services District
Dunes Community Development District	Ave Maria Stewardship Community District
Fishhawk Community Development District (I,II,IV)	Rivers Edge II Community Development District
Grand Bay at Doral Community Development District	Bartram Park Community Development District
Heritage Harbor North Community Development District	Bay Laurel Center Community Development District
Boca Raton Airport Authority	
Greater Naples Fire Rescue District	
Key Largo Wastewater Treatment District	
Lake Worth Drainage District	
South Indian River Water Control	

Professional Associations/Memberships

American Institute of Certified Public Accountants Florida Government Finance Officers Association
Florida Institute of Certified Public Accountants Government Finance Officers Association Member
City of Boca Raton Financial Advisory Board Member

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	<u>56</u>
Total Hours	<u>80</u> (includes of 4 hours of Ethics CPE)



Racquel C. McIntosh, CPA

Partner

Contact : rmcintosh@graucpa.com | (561) 939-6669

Experience

Racquel has been providing government audit, accounting and advisory services to our clients for over 14 years. She serves as the firm’s quality control partner; in this capacity she closely monitors engagement quality ensuring standards are followed and maintained throughout the audit.

Racquel develops in-house training seminars on current government auditing, accounting, and legislative topics and also provides seminars for various government organizations. In addition, she assists clients with implementing new accounting software, legislation, and standards.

Education

- Florida Atlantic University (2004)
Master of Accounting
- Florida Atlantic University (2003)
Bachelor of Arts:
Finance, Accounting

Clients Served (partial list)

(>300) Various Special Districts, including:
 Carlton Lakes Community Development District
 Golden Lakes Community Development District
 Rivercrest Community Development District
 South Fork III Community Development District
 TPOST Community Development District

Westchase Community Development District
 Monterra Community Development District
 Palm Coast Park Community Development District
 Long Leaf Community Development District
 Watergrass Community Development District

East Central Regional Wastewater Treatment Facilities
 Indian Trail Improvement District
 Pinellas Park Water Management District
 Ranger Drainage District
 South Trail Fire Protection and Rescue Service District

Professional Associations/ Memberships

- American Institute of Certified Public Accountants
- Florida Institute of Certified Public Accountants
- FICPA State & Local Government Committee
- FGFOA Palm Beach Chapter

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	47
Accounting, Auditing and Other	58
Total Hours	<u>105</u> (includes of 4 hours of Ethics CPE)

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

Dunes Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 1998
Client Contact	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

Two Creeks Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2007
Client Contact	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

Journey's End Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2004
Client Contact	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

Grau's Understanding of Work Product / Scope of Services:

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

Proposed segmentation of the engagement

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



Phase I - Preliminary Planning

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

During this phase we will perform the following activities:

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

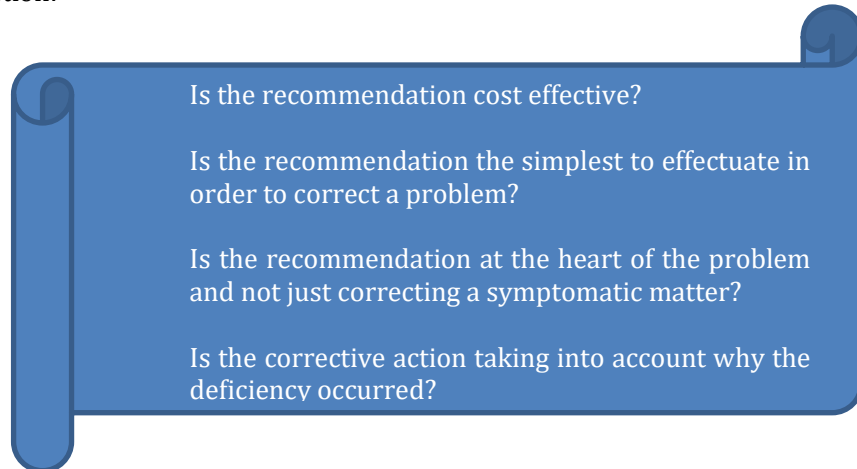
Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:



To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2023-2027 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2023	\$4,800
2024	\$4,900
2025	\$5,000
2026	\$5,100
2027	<u>\$5,200</u>
TOTAL (2023-2027)	<u>\$25,000</u>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or Bonds are issued the fees would be adjusted accordingly upon approval from all parties concerned.

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Lealman Special Fire Control District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓			✓	9/30
South Central Regional Wastewater Treatment and Disposal Board	✓			✓	9/30
South-Dade Venture Development District	✓			✓	9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunshine Water Control District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (297)	✓			✓	9/30
TOTAL	333	5	3	328	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

73

Current
Arbitrage
Calculations

We look forward to providing **Rolling Oaks Community Development District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!**

**For even more information on Grau & Associates
please visit us on www.graucpa.com.**

SECTION B

Rolling Oaks Community Development District

Proposer

**DiBartolomeo, McBee, Hartley & Barnes, P.A.
Certified Public Accountants**

**2222 Colonial Road, Suite 200
Fort Pierce, Florida 34950
(772) 461-8833**

**591 SE Port St. Lucie Boulevard
Port Saint Lucie, Florida 34984
(772) 878-1952**

Contact:

**Jim Hartley, CPA
Principal**

TABLE OF CONTENTS

Letter of Transmittal

Professional Qualifications

- Professional Staff Resources 1-2
- Current and Near Future Workload..... 2
- Identification of Audit Team 2
- Resumes 3-5
- Governmental Audit Experience 6

Additional Data

- Procedures for Ensuring Quality Control & Confidentiality 7
- Independence 7-8
- Computer Auditing Capabilities 8
- Contracts of Similar Nature 9

Technical Approach

- Agreement to Meet or Exceed the Performance Specifications..... 10
- Tentative Audit Schedule 11
- Description of Audit Approach 12-15
- Proposed Audit Fee..... 16

Rolling Oaks
Community Development District
Audit Selection Committee

Dear Committee Members:

We are pleased to have this opportunity to present the qualifications of DiBartolomeo, McBee, Hartley & Barnes, P.A. (DMHB) to serve as Rolling Oaks Community Development District's independent auditors. The audit is a significant engagement demanding various professional resources, governmental knowledge and expertise, and, most importantly, experience serving Florida local governments. DMHB understands the services required and is committed to performing these services within the required time frame. We have the staff available to complete this engagement in a timely fashion. We audit several entities across the State making it feasible to schedule and provide services at the required locations.

Proven Track Record— Our clients know our people and the quality of our work. We have always been responsive, met deadlines, and been willing to go the extra mile with the objective of providing significant value to mitigate the cost of the audit. This proven track record of successfully working together to serve governmental clients will enhance the quality of services we provide.

Experience—DMHB has a history of providing quality professional services to an impressive list of public sector clients in Florida. We currently serve a large number of public sector entities in Florida, including cities, villages, special districts, as well as a large number of community development districts. Our firm has performed in excess of 100 community development district audits. In addition, our senior management team members have between 25 and 35 years experience in serving Florida governments. DMHB is a recognized leader in providing services to governmental and non-profit agencies within the State of Florida. Through our experience in performing audits, we have been able to increase our audit efficiency and therefore reduce cost. We have continually passed this cost saving on to our clients and will continue to do so in the future. As a result of our experience and expertise, we have developed an effective and efficient audit approach designed to meet or exceed the performance specifications in accordance with audit standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States with minimal disruption to your operations. Our firm has frequent technical updates to keep our personnel informed and up to date on all changes that are occurring within the industry.

Timeliness – In order to meet the Districts needs, we will perform interim internal control testing by January 31st from unaudited preliminary general ledgers provided. The remaining testing will be completed no later than May 1st. We will also review all minutes and subsequent needs related to the review of the minutes by January 31st. Follow up review will be completed as necessary.

Communication and Knowledge Sharing— Another driving force behind our service approach is frequent, candid and open communication with management with no surprises. During the course of the audit, we will communicate with management on a regular basis to provide you with a status report on the audit and to discuss any issues that arise, potential management letter comments, or potential audit differences.

In the accompanying proposal, you will find additional information upon which you can evaluate DMHB's qualifications. Our full team is in place and waiting to serve you. Please contact us at 2222 Colonial Road, Suite 200 Fort Pierce, FL 34950. Our phone number is (772) 461-8833. We look forward to further discussion on how our team can work together with you.

Very truly yours,



DiBartolomeo, McBee, Hartley & Barnes, P.A.

Jay L. McBee

Partner – DiBartolomeo, McBee, Hartley & Barnes

Experience and Training

Jay has over 45 years of public accounting experience and would serve as the technical reviewer on the audit. His experience and training include:

- 45 years of government experience.
- Specializing in serving local government entities.
- Has performed audits and advisory services for a variety of public sector entities including counties, cities, special districts, and school districts.
- Has experience performing audits of federal grant recipients in accordance with the Single Audit Act and the related Office of Management and Budget (OMB) guidelines, including Circular A-133 and the Rules of the Auditor General.
- Has extensive experience in performing pension audits.
- Experienced in developing and maintaining the GFOA Certificate of Achievement.
- 120 Hours of relevant government CPE credits over the past 3 years.
- Experience in municipal bond and other governmental-financing options and offerings.

Recent Engagements

Has provided auditing services on local governmental entities including towns, villages, cities, counties, special district and community development districts. Jay has assisted with financial preparation, system implementation, and a variety of government services to a wide range of governmental entities. Jay currently provides auditing services to the City of Port St. Lucie, City of Okeechobee Pension Trust Funds, St. Lucie County Fire District Pension funds, along with several other non-profit and governmental entities.

Education and Registrations

- Bachelor of Science in Accounting and Quantitative Business Management – West Virginia University.
- Certified Public Accountant

Professional Affiliations

- Member of the American Institute of Certified Public Accountants
- Member of the Florida Institute of Certified Public Accountants
- Member of the Florida Government Finance Officers Association

Volunteer Service

- Member of the St. Lucie County Citizens Budget Committee
- Finance committee for the First United Methodist Church
- Treasurer of Boys & Girls Club of St. Lucie County

Christine M. Kenny, CPA

Senior Staff – DiBartolomeo, McBee, Hartley & Barnes

Experience and training

Christine has over 18 years of public accounting experience and would serve as a senior staff for the Constitutional Officers. Her experience and training include:

- 18 years of manager and audit experience.
- Has performed audits and advisory services for a variety of public sector entities including counties, cities, towns and special districts.
- Has experience performing audits of federal grant recipients in accordance with the Single Audit Act and the related Office of Management and Budget (OMB) guidelines, including Circular A-133 and the Rules of the Auditor General.
- 100 hours of relevant government CPE credits over the past 3 years.

Recent Engagements

Has provided audit services on governmental entities including towns, villages, cities and special districts. Christine has assisted with financial statement preparation, system implementation, and a variety of services to a wide range of non-profit and governmental entities. Christine currently provides services to multiple agencies to assist in implementing and maintaining “best practice” accounting policies and procedures.

Engagements include St. Lucie County Fire District, City of Fort Pierce, Town of Sewall’s Point, and Town of St. Lucie Village.

Education and Registrations

- Bachelor of Science in Accounting – Florida State University
- Professional Affiliations
- Active Member of the Florida Institute of Certified Public Accountants
- Active Member of the American Institute of Certified Public Accountants
- Member of the Florida Government Finance Officers Association

PROFESSIONAL QUALIFICATIONS (CONTINUED)

➤ *Governmental Audit Experience*

DiBartolomeo, McBee, Hartley & Barnes, P.A., through its principals and members, has provided continuous in-depth professional accounting, auditing, and consulting services to local government units, nonprofit organizations, and commercial clients. Our professionals have developed considerable expertise in performing governmental audits and single audits and in preparing governmental financial statements in conformance with continually evolving GASB pronouncements, statements, and interpretations. All of the public sector entities we serve annually are required to be in accordance with GASB pronouncements and government auditing standards. We currently perform several Federal and State single audits in compliance with OMB Circular A-133 and under the Florida Single Audit Act. Our professionals are also experienced in assisting their clients with preparing Comprehensive Annual Financial Reports (GFOA).

All work performed by our firm is closely supervised by experienced certified public accountants. Only our most seasoned CPA's perform consulting services. Some of the professional accounting, auditing, and management consulting services currently provided to our local governmental clients include:

- Annual financial and compliance audits including Single Audits of State and Federal financial assistance programs under OMB A-133 audit criteria and the Florida Single Audit Act
- Assisting in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement of Excellence in Financial Reporting
- Audits of franchise fees received from outside franchisees
- Assistance with Implementation of GASB-34
- Internal audit functions
- Fixed assets review and updating cost/depreciation allocations and methods

ADDITIONAL DATA

➤ *Procedures for Ensuring Quality Control & Confidentiality*

Quality control in any CPA firm can never be taken for granted. It requires a continuing commitment to professional excellence. DiBartolomeo, McBee, Hartley & Barnes is formally dedicated to that commitment.

In an effort to continue to maintain the standards of working excellence required by our firm, DiBartolomeo, McBee, Hartley & Barnes, P.A. joined the Quality Review Program of the American Institute of Certified Public Accountants. To be a participating member firm, a firm must obtain an independent compliance review of its quality control policies and procedures to ascertain the firm's compliance with existing auditing standards on the applicable engagements. The scope of peer review is comprehensive in that it specifically reviews the following quality control policies and procedures of the participating firm:

- Professional, economic, and administrative independence
- Assignment of professional personnel to engagements
- Consultation on technical matters
- Supervision of engagement personnel
- Hiring and employment of personnel
- Professional development
- Advancement
- Acceptance and continuance of clients
- Inspection and review system

➤ *Independence*

Independence is a hallmark of our profession. We encourage our staff to use professional judgment in situations where our independence could be impaired or the perception of a conflict of interest might exist. In the governmental sector, public perception is as important as professional standards. Therefore, independent auditors must exercise utmost care in the performance of their duties.

Our firm has provided continuous certified public accounting services in the government sector for 31 years, and we are independent of the Community Development Districts as defined by the following rules, regulations, and standards:

ADDITIONAL DATA (CONTINUED)

➤ *Independence (Continued)*

- Au Section 220 – Statements on Auditing Standards issued by the American Institute of Certified Public Accountants
- ET Sections 101 and 102 – Code of Professional Conduct of the American Institute of Certified Public Accountants
- Chapter 21A-21, Florida Administrative Code
- Section 473.315, Florida Statutes
- Government Auditing Standards, issued by the Comptroller General of the United States

➤ *Computer Auditing Capabilities*

DiBartolomeo, McBee, Hartley & Barnes' strong computer capabilities as demonstrated by our progressive approach to computer auditing and extensive use of microcomputers. Jay McBee is the MIS partner for DMHB. Jay has extensive experience in auditing and evaluating various computer systems and would provide these services in this engagement.

We view the computer operation as an integral part of its accounting systems. We would evaluate the computer control environment to:

- Understand the computer control environment's effect on internal controls
- Conclude on whether aspects of the environment require special audit attention
- Make preliminary determination of comments for inclusion in our management letter

This evaluation includes:

- System hardware and software
- Organization and administration
- Access

Contracts of Similar Nature within References

Client	Years	Annual Audit In Accordance With GAAS	Engagement Partner	Incl. Utility Audit/ Consulting	GFOA Cert.	GASB 34 Implementation & Assistance	Total Hours
St. Lucie County Fire District Karen Russell, Clerk-Treasurer (772)462-2300	1984 - Current	√	Jim Hartley			√	250-300
City of Fort Pierce Johnna Morris, Finance Director (772)-460-2200	2005-current	√	Mark Barnes		√	√	800
Fort Pierce Utilities Authority Nina Hurtubise, Finance Director (772)-466-1600	2005-current	√	Jim Hartley	√	√	√	600
Town of St. Lucie Village Diane Robertson, Town Clerk (772) 595-0663	1999 – current	√	Jim Hartley			√	100
City of Okeechobee Pension Trust Funds Marita Rice, Supervisor of Finance (863)763-9460	1998 – current	√	Jay McBee				60
St. Lucie County Fire District 175 Pension Trust Fund Chris Bushman , Captain (772) 462-2300	1990 – current	√	Jay McBee				60
Tradition Community Development District 1-10 Alan Mishlove, District Finance Manager (407)382-3256	2002 - current	√	Jim Hartley			√	350
Legends Bay Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50
Union Park Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50
Deer Island Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50
Park Creek Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50
Waterleaf Community Development District Patricia Comings-Thibault (321)263-0132	2013-current	√	Jim Hartley				50

TECHNICAL APPROACH

a. *An Express Agreement to Meet or Exceed the Performance Specifications.*

1. The audit will be conducted in compliance with the following requirements:
 - a. Rules of the Auditor General for form and content of governmental audits
 - b. Regulations of the State Department of Banking and Finance
 - c. Audits of State and Local Governmental Units-American Institute of Certified Public Accountants.
2. The audit report shall contain the opinion of the auditor in reference to all financial statements, and an opinion reflecting compliance with applicable legal provisions.
3. We will also provide the required copies of the audit report, the management letter, any related reports on internal control weaknesses and one copy of the adjusting journal entries and financial work papers.
4. The auditor shall, at no additional charge, make all related work papers available to any Federal or State agency upon request in accordance with Federal and State Laws and Regulations.
5. We will work in cooperation with the District, its underwriters and bond council in regard to any bond issues that may occur during the term of the contract.
6. The financial statements shall be prepared in conformity with Governmental Accounting Standards Board Statement Number 34, 63 and 65.

We will commit to issuing the audit for each Fiscal year by June 1st of the following year. In order to ensure this we will perform interim internal control testing as required by January 31st from unaudited preliminary general ledgers provided. The remaining testing will be completed no later than May 1st. We will also review all minutes and subsequent needs related to the review of the minutes by January 30th. Follow up review will be completed as necessary.

b. A Tentative Schedule for Performing the Key phases of the Audit

Audit Phase and Tasks	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
<i>I. Planning Phase:</i>							
Meetings and discussions with Rolling Oaks Community Development District personnel regarding operating, accounting and reporting matters			[Bar]				
Discuss management expectations, strategies and objectives			[Bar]				
Review operations			[Bar]				
Develop engagement plan			[Bar]				
Study and evaluate internal controls			[Bar]				
Conduct preliminary analytical review			[Bar]				
<i>II. Detailed Audit Phase:</i>							
Conduct final risk assessment			[Bar]				
Finalize audit approach plan			[Bar]				
Perform substantive tests of account balances			[Bar]				
Perform single audit procedures (if applicable)			[Bar]				
Perform statutory compliance testing		[Bar]					
<i>III. Closing Phase:</i>							
Review subsequent events, contingencies and commitments			[Bar]				
Complete audit work and obtain management representations			[Bar]				
Review proposed audit adjustments with client			[Bar]				
<i>IV. Reporting Phase:</i>							
Review or assist in preparation of financial statement for Rolling Oaks Community Development District			[Bar]				
Prepare management letter and other special reports			[Bar]				
Exit conference with Rolling Oaks Community Development District officials and management			[Bar]				
Delivery of final reports			[Bar]				

b. SPECIFIC AUDIT APPROACH

Our partners are not strangers who show up for an entrance conference and an exit conference. We have developed an audit plan that allows the partners to directly supervise our staff in the field. By assigning two partners to the audit, we will have a partner on-site for a significant portion of the fieldwork. This also gives the District an additional contact individual for questions or problems that may arise during the audit.

The scope of our services will include a financial, as well as, a compliance audit of the District's financial statements. Our audit will be conducted in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Additionally, our audit will be conducted in accordance with the provisions of Chapter 10.550, Rules of the Auditor General, which govern the conduct of local government entity audits performed in the State of Florida.

Our audit approach places emphasis on the accounting information system and how the data is recorded, rather than solely on the verification of numbers on a financial statement. This approach enables us to:

- Maximize our understanding of the District's operating environment
- Minimize time required conducting the audit since we start with broad considerations and narrow to specific audit objectives in critical areas

Our audit approach consists of four phases encompassing our audit process:

- Planning Phase
- Detailed Audit Phase
- Closing Phase
- Reporting

Planning Phase

Meetings and Expectations:

Our first step in this phase will be to set up a planning meeting with the financial and operating management of Rolling Oaks Community Development District. Our goal here is to eliminate "surprises." By meeting with responsible officials early on we can discuss significant accounting policies, closing procedures and timetables, planned timing of our audit procedures and expectations of our work. This will also be the starting point for our discussions with management related to *SAS No. 99-Consideration of Fraud in a Financial Statement Audit*. Inquiries will be made regarding managements knowledge of fraud and on management's views regarding the risk of fraud.

Review Operations and Develop Engagement Plan

It is critical that we understand the District's operating environment. To do this we will obtain and review such items as, organizational charts, recent financial statements, budget information, major contracts and lease agreements. We will also gather other information necessary to increase our understanding of the District's operations, organization, and internal control.

Study and Evaluate Internal Control

As part of general planning, we will obtain an understanding and assessment of the District's control environment. This assessment involves a review of management's operating style, written internal control procedures, and the District's accounting system. The assessment is necessary to determine if we can rely on control procedures and thus reduce the extent of substantive testing.

We then test compliance with established control procedures by ascertaining that the significant strengths within the system are functioning as described to us. Generally, transactions are selected and reviewed in sufficient detail to permit us to formulate conclusions regarding compliance with control procedures and the extent of operation compliance with pertinent laws and regulations. This involves gaining an understanding of the District's procedures, laws and regulations, and testing systems for compliance by examining contracts, invoices, bid procedures, and other documents. After testing controls, we then evaluate the results of those tests and decide whether we can rely on controls and thus reduce other audit procedures.

Conduct Preliminary Analytical Review

Also during the planning stage, we undertake analytical procedures that aid us in focusing our energies in the right direction. We call these analytical reviews.

A properly designed analytical review can be a very effective audit procedure in audits of governmental units. Analytical reviews consist of more than just a comparison of current-year actual results to prior-year actual results. Very effective analytical review techniques include trend analysis covering a number of years and comparisons of information not maintained totally within the financial accounting system, such as per capita information, prevailing market interest rates, housing statistics, etc.

Some examples of effective analytical reviews performed together and/or individually include:

- Comparison of current-year actual results with current-year budget for the current and past years with investigation of significant differences and/or trends
- Trend analysis of the percentage of current-year revenues to current-year rates for the current and previous years with investigation of significant changes in the collection percentage
- Trend analysis of the percentage of expenditures by function for the current and previous years with investigation of significant changes in percentages by department
- Monthly analysis of receipts compared to prior years to detect trends that may have audit implications

Conclusions reached enable us to determine the nature, timing and extent of other substantive procedures.

Detailed Audit Phase

Conduct Final Risk Assessment and Prepare Audit Programs

Risk assessment requires evaluating the likelihood of errors occurring that could have a material affect on the financial statements being audited. The conclusions we reach are based on many evaluations of internal control, systems, accounts, and transactions that occur throughout the audit. After evaluating the results of our tests of control and our final risk assessment we can develop detailed audit programs.

Perform Substantive Tests of Account Balances

These tests are designed to provide reasonable assurance as to the validity of the information produced by the accounting system. Substantive tests involve such things as examining invoices supporting payments, confirmation of balances with independent parties, analytical review procedures, and physical inspection of assets. All significant accounts will be subjected to substantive procedures. Substantive tests provide direct evidence of the completeness, accuracy, and validity of data.

Perform Single Audit Procedures (if applicable)

During the planning phase of the audit we will request and review schedules of expenditures of federal awards and state financial assistance. These schedules will be the basis for our determination of the specific programs we will test.

In documenting our understanding of the internal control system for the financial statement audit, we will identify control activities that impact major federal and state programs as well. This will allow us to test certain controls for the financial audit and the single audit concurrently. We will then perform additional tests of controls for each federal and state program selected for testing. We will then evaluate the results of the test of controls to determine the nature, timing and extent of substantive testing necessary to determine compliance with major program requirements.

Perform Statutory Compliance Testing

We have developed audit programs for Rolling Oaks Community Development District designed to test Florida Statutes as required by the Auditor General. These programs include test procedures such as general inquiries, confirmation from third parties, and examination of specific documents.

Closing Phase

During the closing phase we perform detail work paper reviews, request legal letters, review subsequent events and proposed audit adjustments. Communication with the client is critical in this phase to ensure that the information necessary to prepare financial statements in conformity with accounting principles generally accepted in the United States has been obtained.

Reporting Phase

Financial Statement Preparation

As a local firm, we spend a considerable amount of time on financial statement preparation and support. With this in mind, we can assist in certain portions of the preparation of financial statements or simply review a draft of financials prepared by your staff. We let you determine our level of involvement.

Management Letters

We want to help you solve problems before they become major.

Our management letters go beyond citing possible deficiencies in the District's internal control structures. They identify opportunities for increasing revenues, decreasing costs, improving management information, protecting assets and improving operational efficiency.

The diversity of experience of our personnel and their independent and objective viewpoints make the comments, observations, and conclusions presented in our management letters a valuable source of information. We have provided positive solution-oriented objective recommendations to our governmental clients regarding investments, accounting accuracy, data processing, revenue bonds, payroll, utility billing, purchasing, budgeting, risk management, and internal auditing.

This review ensures the integrity of the factual data in the management letter but does not influence or impair our independence.

Exit Conferences and Delivery of Reports

We anticipate meeting with appropriate District personnel in February and issuing the final required reports by the May meeting of each year.

PROPOSED AUDIT FEE

DiBartolomeo, McBee, Hartley & Barnes P.A. will perform the annual audit of Rolling Oaks Community Development District for the five years as follows:

September 2023	\$ 3,400
September 2024	\$ 3,450
September 2025	\$ 3,500
September 2026	\$ 3,600
September 2027	\$ 3,700

In years of new debt issuance fees may be adjusted as mutually agreed upon.

**BOARD OF SUPERVISORS
MEETING**

MINUTES

**MINUTES OF MEETING
ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Rolling Oaks Community Development District was held Thursday, **August 24, 2023** 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 <i>by telephone</i>
Cora DiFiore	Assistant Secretary <i>by telephone</i>
Peter Brown	Assistant Secretary
Steven Dougherty	Assistant Secretary

Also present were:

Tricia Adams	District Manager
Vivek Babbar	District Counsel <i>by telephone</i>
Dave Schmitt	District Engineer <i>by telephone</i>

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

A resident stated we have a transient community and my neighbors were hoping to get a virtual meeting. There are 600 plus owners who would probably like to listen to your meetings and learn more about what's going on.

Mr. Chiste stated that is something we plan to take up today. Does everyone understand what a CDD board is versus an HOA board? It is totally different. We are not an HOA dealing with specific items that impact the residents. It is more of a global board relative to the community development district, common areas that are outside your specific homes. The fees collected by

the CDD are used to take care of roads and entrances and lighting and things like that. A lot of things related to the HOA are out of the district's control.

A resident stated I wanted more detail on some budget items, landscape enhancement and utilities have an increase. I want to understand what that is going towards or if it is appropriate for some of that to go towards the Phase 9 development.

Mr. Chiste we will hold those for the budget hearing.

A resident stated because we have such transient people who don't live in the they want to make sure they have a right to vote and a way to vote. We can't do electronic signatures and have to collect signatures from all over the world. Because of the nature of this community we will never have the 250 registered voters, we are never going to get to a general election. How can we make this work fair and the owners have a voice.

Mr. Serro asked on page 7 you have 500 single-family units is that townhomes?

Ms. Adams stated we will go over the methodology for apportioning maintenance assessments when the budget is presented.

A resident stated you see the construction on the wrong property, the 300 acres then breaking down to 230 acres. What is the status of those condos across on the lake? Construction has stopped.

Mr. Chiste stated the CDD does not build those, the developer builds those. The CDD has nothing to do with that construction. Bonds were sold to help build the infrastructure, the streets, lighting, entryways, gates, things like that. What goes on with the building of a hotel, retail, etc. the CDD has nothing to do with that.

Ms. Felix asked if more properties are closing and there are more CDD imposed fees wouldn't that make up for some of the budget increases?

Mr. Chiste stated yes and no because there are certain properties that outside of the CDD boundaries and those inside the boundaries pay a portion of the CDD costs.

Mr. Brown stated the areas encumbered by the CDD are all the cottages, all the townhomes, the condos that will be built, the townhouses that will be built, all pay into the CDD. Also the apartments that are on the southwest portion of the property pay CDD maintenance fees.

Mr. Chiste stated the O&M is the operations and maintenance, they all pay that. They were not allocated a portion of the bonds, because most rental properties can't afford to repay the bonds, but they do pay their share of the maintenance.

Mr. Brown stated I don't think we have had an increase for the last six years. This year the road was completed around the entire Fins Up Circle and the streetlights come on, the maintenance, the cleaning, landscaping around Fins Up Circle this year. Last year it stopped by Phase 7. This year it is the full circle and that is a lump of expenses that had to go on this year, yet not everything is closed so there is an unmatched increase in expense that will be absorbed so there shouldn't be this kind of increase in the future. Anything like a retail operating business such as the hotel, waterpark, clubs are not a part of the CDD.

Ms. Sessa stated streetlights on my street were inoperable for a long time, the gate was struck by lightning and it has been over a year and it hasn't been fixed. The guards just open the gate and it is public access, there is no real deterrents. Putting in these gates with an access button would have been nice because it is a huge expense to move the road, sidewalk, landscaping.

Mr. Brown stated there are owners who feel the other way, that like having the people there. It is public access and the gate was originally designed to be a manned gate just like the south gate. It was the request of the residents that we have the gate.

Ms. Sessa asked how did they vote for that?

Mr. Brown stated there wasn't a vote, I'm telling you what the opinions were. Just like you are voicing opinions and making comments now, people throughout the last six years have made comments.

Ms. Sessa stated that is what we are asking, a more formal process. In all organizations proxies are accepted by mail rather than a couple people determining a huge budget. Putting it to a vote would make more sense. What if 70% of the homeowners don't want to spend that money on that item because it is not worth it to us versus 10%. We don't know because we weren't given that chance. That is the point we are trying to make.

Mr. Sutton stated we have one public access and one gate that makes more sense.

Mr. Million stated if this increase is to catch up from last year, what would be a normal increase for a project such as this.

Ms. Adams stated when CDD fees are increased typically the goal is to have them increase at three-to-five-year intervals, however because of the CPI and inflation over the last two years most CDDs are realizing significant cost increases. Some of the field maintenance budget is driven by the costs of labor.

Mr. Chiste stated we don't insure any structures in this budget, if we did it would not be a great situation. Insurance costs in the state have gone through the roof. That is just an example of the cost increase.

A resident asked where does the CDD show up on the property appraiser's notice?

Ms. Adams stated CDD fees are not required to be on the TRIM notice.

A resident stated it may not be required but why is it not on there.

Mr. Chiste stated in your closing documents in several place it indicated that your property was subject to a CDD. It is in your contract to buy if you bought from the developer and is in three at least three different places. If you bought from another homeowner, I don't know what they provided to you.

Mr. Babar stated it should also be on their title report. We record documents in the public records, including the notice of establishment, establishing the CDD as well as notice of lien with respect to the debt assessments. We do everything we can to have notice out there. Obviously, we are not part of the sales process, but the CDD has the obligations from Chapter 190, Florida Statutes and those additional disclosures.

Other comments: there should be a CDD class for the owners to help understand the process, cameras on gates, gate guards not 24 hours, mailing address for CDD and there was an email received from a resident voicing opposition to the increase in assessments.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the May 25, 2023 Meeting

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the minutes of the May 25, 2023 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Discussion of Virtual Meeting Attendance

Ms. Adams stated we have received requests from property owners and residents who requested to attend the board meetings via Zoom technology. During COVID many CDDs became accustomed to this technology. The way that could work is we offer a Zoom link on the district's website and any member of the public would access that Zoom meeting during the public comment period and those interested in speaking would raise their hand and we would bring them into the meeting for the public comment period, otherwise they are able to see and hear what is happening

at the meeting, to the extent the technology allows. From time to time there are issues with internet access that make the Zoom technology a little frustrating and there are times when the audio may not be as clear as virtual attendees would like. There is no significant duress for staff, we have the equipment and we are happy to set that up if that is something the board members would like to see.

On MOTION by Mr. Chiste seconded by Mr. Dougherty with all in favor virtual meeting attendance was approved.

Ms. Adams stated in the future we will provide a Zoom link that can be accessed by district staff, board members and members of the public.

Mr. Chiste asked is there a cost based on the number of portals?

Ms. Adams stated our firm has a professional level account that allows for up to 500 attendees per webinar. We set it up as a webinar because of the controls for public meetings.

FIFTH ORDER OF BUSINESS

Public Hearing

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the public hearings were opened.

Ms. Adams stated Resolution 2023-10 adopts the budget for fiscal year 2024 that starts October 1, 2023 and ends September 30, 2024. Passing the resolution adopts the budget and allows for appropriations of the general fund and debt service funds as well as provisions for budget amendments. Attached to the resolution is the proposed budget that includes the general fund budget, the debt service budgets for the 2016, 2018 and 2022 series of bonds that have already been imposed. Your assessment resolution authorizes collection on the Osceola County tax bill.

In the revenue section we have proposed \$813,131 in assessments, these are the CDD operation and maintenance fees that will be on the non-ad valorem section of the tax bill. In the past there was a developer contribution to offset some of the expenses. Now that the project is built out that developer contribution is going away so we have zeroed out that line item. All the assessments are borne by the property owners who benefit from the maintenance of the district.

The first section is administrative expenses, the cost to operate the district. We have a proposed budget of \$131,480, the previous year's budget was \$127,176. There is an increase for management fees, insurance, meeting rooms and other expenses. The proposed budget is based on the history as well as increases we have been made aware of.

The field expenses are next and this is where we are seeing the increases that are driving the proposed increase for operations and maintenance fees. We do have property insurance for certain assets. There are proposed increases in utility expenses, streetlights, water and sewer utilities, and landscape maintenance for CDD areas. Landscape enhancement is to address any issues that could come up outside the budgeted landscape maintenance scope. We are realizing some savings on lawn mowing and trimming and lake maintenance. We have a line item for contingencies.

Mr. Chiste restated the increases in electric for streetlights, utilities, and landscape maintenance are due to increased costs and an increase in area. Areas came online during fiscal year 2023 and will be in the fiscal year 2024 budget.

Mr. Brown stated everything from the Domain Apartments to Phase 7 was not in previous years, that was a road that was not completed the stormwater was not in. Now it is in place and needs to be maintained. We lease the streetlights and if there is an issue with a streetlight Duke has to come and fix it.

Ms. Adams stated on the bottom of page 2 there are two tables that has the proposed assessment for fiscal year 2024. That top table lists the different product types, 663 single-family assessable units, 645 condo assessable units, and 352 apartment assessable units. They are based on an ERU factor or Equivalent Residential Unit that was established when the debt was issued. A single-family home is equivalent to 1 ERU.

Mr. Brown stated single family is both cottages and townhomes.

Ms. Adams stated the condos are .8 ERU and the apartments are .5 ERU and this is relevant to the benefit they receive. What is important to residents is the last number in the row, which is the gross per unit, for single-family homes the proposed gross per unit is \$638.40, condos is \$510.72 and apartments is \$319.20. There is also a net number which is the amount the district receives because the county charges a fee to the district to collect the assessments on the tax roll and property owners can get up to a 4% savings if they pay their taxes early. The last table on page

two shows the increase per unit. The next section of the budget is the narrative and gives a full explanation of each line item in the budget.

Mr. Chiste stated the debt service is set when the bonds are issued, the only thing we control is the O&M expenses. Let's open the floor to the public regarding what is being spent because I think that is important.

Mr. Hansen stated you did a great job in explaining the budget. There are a couple things I heard but don't understand. You said you had to finish the road and add more lights and that raised the price and that is huge increase. That is not the cost of the electric, there has to be something else. I don't understand that the people who benefit from that, the common areas, the hotels whatever, why are they not contributing to that, why are we paying for that?

Mr. Chiste stated everybody has access to the public road and the hotels were carved out from day one; that is not new. It is not a decision to be made now.

Mr. Hansen stated the condos started out as condos but are now short-term rentals.

Mr. Brown stated those were always planned to be on the assessments. If you look at the assessments back to your issue about the developer burden, if you look at the top table on page 2, it is allocated across the developed property, the developer is paying for 645 condos because there are no other owners right now. Same with the 663 single-family, one section is being paid by the developer the other 662 are paid by residents and the 345 on the condos will go to the owners as they are sold but until such time the developer is carrying that portion of the burden.

Ms. Adams stated the property owner gets a tax bill. Whomever owns that property gets the bill.

A resident asked but the contribution is no longer there.

Mr. Brown stated that is different, that was when the developer owned undeveloped property. Now the property is all assigned to the 663 and 345; it is being paid by the developer in a different way.

Mr. Chiste stated almost 40% of these dollars are paid by the developer because the developer owns all these unsold units and unsold lots. Eventually the developer will have nothing to pay when all the units are sold.

Mr. Hansen stated that is not going to change our situation, we are already in there.

A resident asked how did the developer assign the ERUs?

Mr. Brown stated that is determined through the engineer's report and I think what they did was the apartments have studios, one's and two's, cottages is everything from one to eight bedrooms so it was an allocation of how you look at the amount of usage created upon the infrastructure. That was an analysis by the engineer.

Ms. Adams stated when the debt is issued there is Master Assessment Methodology and that takes the eligible capital expenses described in the engineer's report and allocates how those debt expense will be shared by the assessable units. It is considered a fair share of the debt, or in this case the maintenance, based on the benefit the property receives.

Other comments: Stormwater system, coordinate pond mowing with HOA, landscape enhancements, responsibility of landscapers, bid threshold for contracts, CDD pays for CDD contracts, HOA is responsible for their property, increase in utilities, irrigation system, lease versus purchasing streetlights, bond retirement.

Ms. Adams stated once the board adopts a budget, we need to fund it. The way we propose to fund it is with imposing operations and maintenance assessments fees, the board is authorizing imposition and collection on the property tax bill. The Board is also authorizing collection of the debt service in accordance with the budget we just reviewed.

There were no questions or comments on the assessment resolution.

On MOTION by Mr. Brown seconded by Mr. Dougherty with all in favor the public hearing was closed.

A. Consideration of Resolution 2023-10 Adopting the Fiscal Year 2024 Budget and Relating to the Annual Appropriations

On MOTION by Mr. Chiste seconded by Mr. Dougherty with all in favor Resolution 2023-10 Adopting the Fiscal Year 2024 Budget and Relating to the Annual Appropriations was approved.

B. Consideration of Resolution 2023-11 Imposing Special Assessments and Certifying an Assessment Roll

Ms. Adams stated attached to Resolution 2023-11 will be a copy of the budget as well as the tax roll.

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor Resolution 2023-11 Imposing Special Assessments and Certifying an Assessment Roll was approved.

SIXTH ORDER OF BUSINESS

Review and Acceptance of Annual Engineer's Report

Ms. Adams stated a copy of the annual engineer's report was included as part of the agenda package. The report is required per the trust indentures for the series 2016, 2018 and 2022 bond issues to ensure the district assets are being maintained in accordance with proper standards and to ensure that there is adequate budgeting and insurance coverage.

On MOTION by Mr. Chiste seconded by Mr. Dougherty with all in favor the annual engineer's report was accepted.

SEVENTH ORDER OF BUSINESS

Approval of Drainage Fee Agreement with Reedy Creek Improvement District

Ms. Adams stated the agreement for Board consideration is between Reedy Creek Improvement District, Rolling Oaks Community Development District and Rolling Oaks Splendid LLC. This agreement was required by Reedy Creek because of discharge of the stormwater system into the Reedy Creek Improvement District area.

Mr. Babbar stated the developer is paying the one-time fee to tie into the Reedy Creek drainage system and the developer or their assigns are required to maintain certain insurance policies, the only obligation the district has is to maintain its drainage infrastructure designed on government regulation and permits and as long as the developer maintains their insurance policy the district only has to maintain commercial general liability insurance in the amounts of \$1 million per occurrence and \$2 million in the aggregate, which we already have. There is not going to be any additional cost to the district. I recommend the board approve n substantial form, that way we can make any final changes and get it executed as soon as possible.

On MOTION by Mr. Chiste seconded by Mr. Dougherty with all in favor the drainage fee agreement with Reedy Creek Improvement District was approved in substantial form.

EIGHTH ORDER OF BUSINESS

Appointment of Audit Committee

Ms. Adams stated we do have an audit committee meeting scheduled today. The district is required to undergo an annual, independent audit. We appoint an audit committee to approve the request for proposals and the notice. Typically, boards appoint themselves as the audit committee.

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the board of supervisors was appointed to serve as the audit committee.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Adams stated during the public comment period there were questions about participating virtually and I explained that the landowners' meetings are conducted in accordance with Florida Statutes. There were questions about the use of technology such as electronic voting or other methods that HOAs might use. If you could address options that CDDs have and the limitations of the Florida Statutes that would be helpful.

Mr. Babbar stated with respect to electronic voting, the district is limited with respect to Florida Statutes that may apply to other government entities as well. If we do ever want to utilize electronic signatures or allow them for any of our district business, we have to invest in technology that can authenticate and verify those signatures. That is the reason we are not able to accept printed copies unless there is a wet signature for that reason. That is an added expense, none of my districts have really gone down that road because of the additional expense. I can understand why it is being made especially in this community, but we have to have the authentication aspect in place.. Right now we are doing landowner elections but as the transition to landowner control they are going to be on the general election and the supervisor of elections handles that process.

A resident stated it is very unlikely we will ever have a general election based on the nature of this community. It will always be a landowner's election.

B. Engineer

There being no comments, the next item followed.

C. Manager

i. Approval of Check Register

On MOTION by Mr. Chiste seconded by Mr. Dougherty 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 2024 Meeting Schedule

On MOTION by Mr. Dougherty seconded by Mr. Chiste with all in favor the fiscal year 2024 meeting schedule was approved reflecting meetings on the fourth Thursday of the month with the exception of no meeting in November 2023.

TENTH ORDER OF BUSINESS

Supervisor’s Requests

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Next Meeting Date – September 28, 2023

Ms. Adams stated the next meeting will be held September 29, 2023 at 1:00 p.m. in the same location.

TWELFTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Chiste seconded by Mr. Dougherty with all in favor the meeting adjourned at 2:25 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

the 1990s, the number of people in the UK who are aged 65 and over has increased from 10.5 million to 13.5 million (15.5% of the population).

There are a number of reasons for this increase. One of the main reasons is that people are living longer. The life expectancy at birth in the UK is now 77 years for men and 81 years for women (ONS 2002).

Another reason is that people are having children later in life. The average age of women when they have their first child has increased from 24 years in 1970 to 27 years in 2000 (ONS 2002).

There are also a number of other factors that contribute to the increase in the number of people aged 65 and over. These include the fact that people are getting married later in life, and that there is a higher divorce rate than in previous decades.

The increase in the number of people aged 65 and over has a number of implications for society. One of the main implications is that there is a need for more care and support for older people.

There are a number of ways in which society can provide care and support for older people. One way is through the provision of care homes. Care homes provide a place where older people can live and receive care and support.

Another way is through the provision of home care. Home care involves providing care and support to older people in their own homes. This can include help with personal care, such as washing and dressing, and help with household tasks, such as shopping and cooking.

There are also a number of other ways in which society can provide care and support for older people. These include the provision of day care centres, and the provision of respite care. Respite care involves providing care and support to older people for a short period of time, so that their carers can have a break.

The increase in the number of people aged 65 and over is a challenge for society. It is important that we find ways to provide care and support for older people, so that they can live well into old age.

There are a number of things that we can do to help older people. We can make sure that they have access to care and support, and that they are able to live independently. We can also make sure that they are able to participate in social activities, and that they are able to contribute to society.

It is important that we all do our part to help older people. We can do this by being patient and understanding, and by offering our help and support when we can. We can also do this by making sure that we are all able to live well into old age.

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**MINUTES OF MEETING
ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT**

The Rolling Oaks Community Development District audit committee met Thursday, **August 24, 2023** at 2:27 p.m. at the Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, Florida.

Present:

John Chiste
Jared Bouskila *by telephone*
Cora DiFiore *by telephone*
Peter Brown
Steven Dougherty
Tricia Adams
Vivek Babbar *by telephone*

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the audit committee meeting to order.

SECOND ORDER OF BUSINESS

Public Comment Period

There being no comments, the next item followed.

THIRD ORDER OF BUSINESS

Audit Services

- A. Approval of Request for Proposals and Selection Criteria**
- B. Approval of Notice of Request for Proposals for Audit Services**

On MOTION by Mr. Chiste seconded by Mr. Dougherty with all in favor the selection criteria and the RFP for audit services were approved.
--

- C. Public Announcement of Opportunity to Provide Audit Services**

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the meeting adjourned at 2:29 p.m.
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SECTION V

RESOLUTION NO. 2023-12

A RESOLUTION AUTHORIZING THE EXPANSION OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT AND AUTHORIZING THE SUBMITTAL OF A PETITION TO EXPAND THE DISTRICT TO THE BOARD OF COUNTY COMMISSIONERS OF OSCEOLA COUNTY, FLORIDA, UNDER SECTION 190.046, FLORIDA STATUTES.

WHEREAS, the Rolling Oaks Community Development District (the "**District**") is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, as amended, Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (the "**Board**") desires to expand the boundaries of the District and to submit a Petition to Expand the Boundaries of the District ("**Petition**") to include an additional parcel as reflected on **Exhibit A**, attached hereto and incorporated herein, ("**Expansion Property**") into the District.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD THAT:

1. The Board hereby authorizes and approves of the expansion of the District to include the Expansion Property and the Board hereby authorizes and directs the Chair to sign and submit the Petition to Osceola County, Florida.
2. The Board hereby authorizes and directs the Chair, the Vice Chair, any member of the Board, the District Manager, District Counsel, and District Engineer to take any action or to offer testimony in any proceeding held in connection with obtaining approval of the Petition from Osceola County, Florida.
3. This Resolution shall be effective immediately upon passage.

Passed and Adopted on September 28, 2023

Attest:

**Rolling Oaks
Community Development District**

Secretary/Assistant Secretary

John Chiste
Chair of the Board of Supervisors

SURVEYOR'S NOTES:

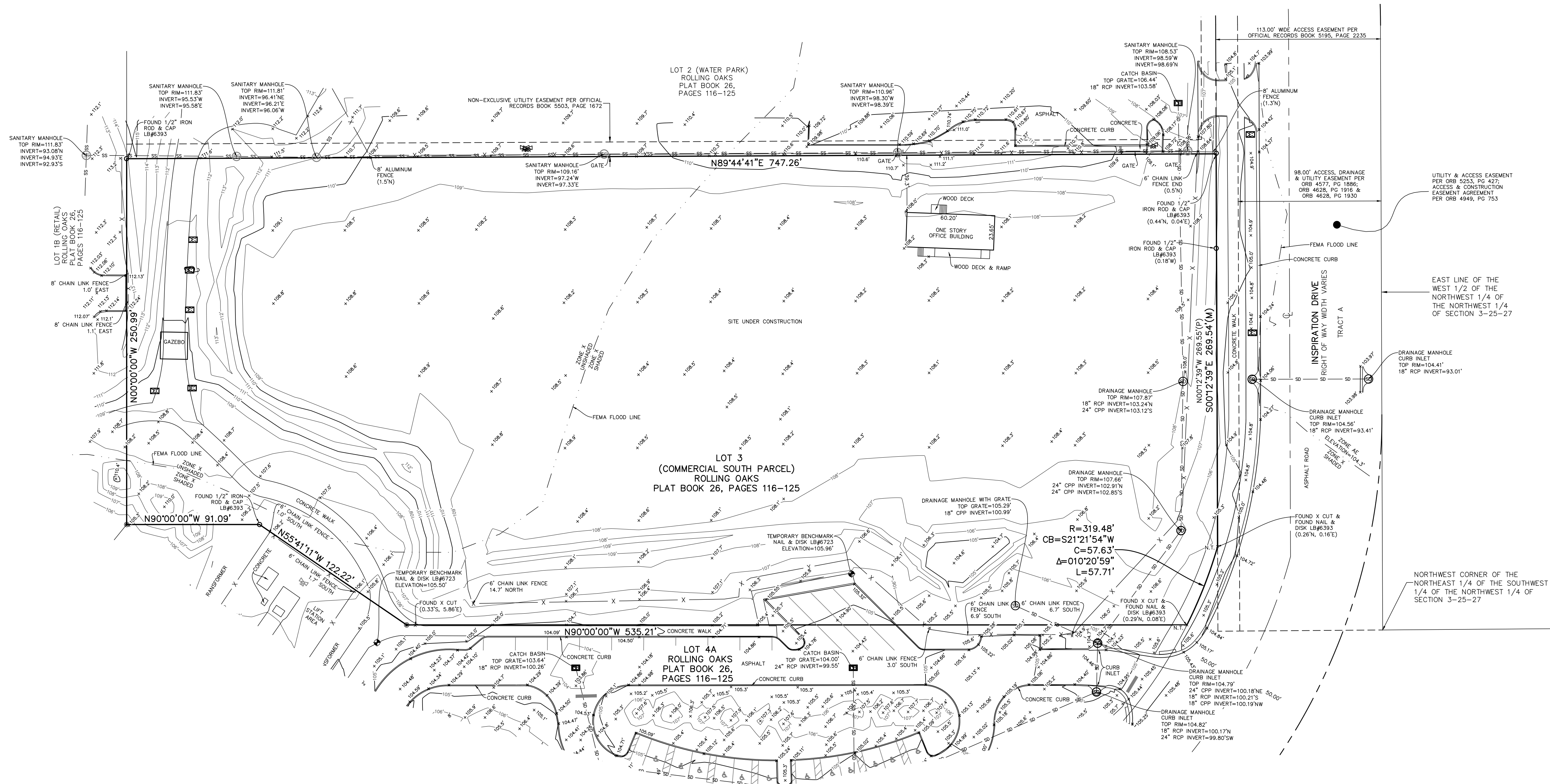
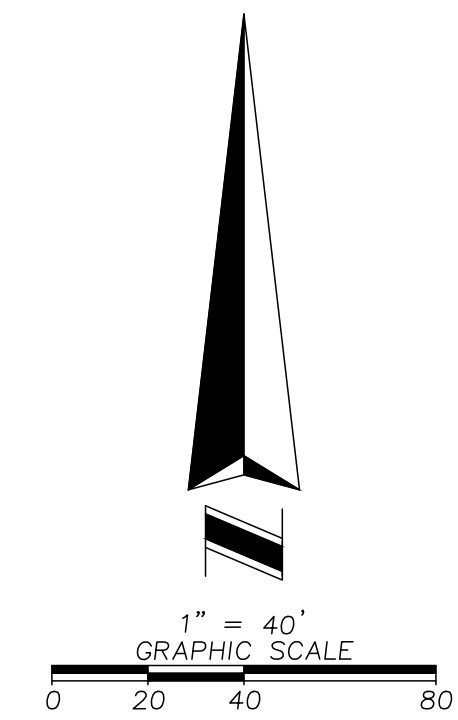
- BEARINGS SHOWN HEREON ARE ASSUMED AND BASED ON THE SOUTH LINE OF LOT 3, ROLLING OAKS, PLAT BOOK 26, PAGES 116 THROUGH 125 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA, AS HAVING AN ASSUMED BEARING OF N90°00'00"W.
- THERE MAY BE EASEMENTS AND RESTRICTIONS OF RECORD AND/OR PRIVATE AGREEMENTS NOT FURNISHED TO THIS SURVEYOR OR SHOWN ON THIS BOUNDARY SURVEY THAT MAY AFFECT PROPERTY RIGHTS AND/OR LAND USE RIGHTS OF THE SUBJECT PROPERTY.
- ACCURACY OF THE SURVEY DATA SHOWN HEREON HAS BEEN VERIFIED BY REDUNDANT MEASUREMENTS OR TRAVERSE CLOSURES ACHIEVING OR EXCEEDING A CLOSURE OF 1 FOOT IN 10,000 FEET.
- ALL BOUNDARY LINE BEARINGS, DISTANCES AND CURVE DATA ARE PLAT AND/OR DESCRIBED AND MEASURED UNLESS SHOWN AS (P) = PLAT, (D) = DESCRIBED AND/OR (M) = MEASURED.
- THIS SURVEY WAS PERFORMED WITHOUT THE BENEFIT OF A TITLE COMMITMENT.
- THE LEGAL DESCRIPTION HEREON HAS BEEN PREPARED BY THE SURVEYOR AT THE CLIENT'S REQUEST.
- THERE MAY BE ENVIRONMENTAL ISSUES AND/OR OTHER MATTERS REGULATED BY VARIOUS DEPARTMENTS OF FEDERAL, STATE OR LOCAL GOVERNMENTS AFFECTING THE SUBJECT PROPERTY NOT SHOWN ON THIS SURVEY.
- THE LANDS SHOWN HEREON LIE IN ZONE X UNSHADED, DEFINED AS AREA DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL FLOOD CHANCE, ZONE X SHADED, DEFINED AS 0.2% ANNUAL CHANCE FLOOD HAZARD AND FLOOD ZONE AE, DEFINED AS AREAS THAT PRESENT A 1% ANNUAL CHANCE OF FLOODING WITH A BASE FLOOD ELEVATION OF 104.3 FEET, PER FLOOD INSURANCE RATE MAP (FIRM) NO. 12097C0030G, WITH AN EFFECTIVE MAP DATE OF 6/18/2013. THE ABOVE STATEMENT IS FOR INFORMATION ONLY AND THIS SURVEYOR ASSUMES NO LIABILITY FOR THE CORRECTNESS OF THE CITED MAP. IN ADDITION, THE ABOVE STATEMENT DOES NOT REPRESENT THIS SURVEYOR'S OPINION OF THE PROBABILITY OF FLOODING. THE LIMITS OF SAID ZONES ARE GRAPHICALLY DEPICTED HEREON AS NEAR AS MAY BE SCALED FROM SAID MAP.
- THIS SURVEY WAS PERFORMED FOR THE SOLE AND EXCLUSIVE BENEFIT OF THE ENTITIES LISTED HEREON AND SHALL NOT BE RELIED UPON BY ANY OTHER ENTITY OR INDIVIDUAL WHOMSOEVER.
- THIS SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
- UNLESS OTHERWISE NOTED OR SHOWN HEREON, THERE ARE NO APPARENT AND/OR UNOBTAINED, ABOVE GROUND ENCROACHMENTS, THE DISPOSITION OF ANY POTENTIAL ENCROACHING IMPROVEMENTS SHOWN IS BEYOND PROFESSIONAL PURVIEW AND SUBJECT TO LEGAL INTERPRETATION.
- UNLESS OTHERWISE NOTED OR SHOWN HEREON, APPARENT AND/OR VISIBLE UNOBTAINED, ABOVE GROUND IMPROVEMENTS WERE LOCATED. UNDERGROUND IMPROVEMENTS, SUCH AS FOUNDATIONS AND UTILITIES, WERE NOT LOCATED.
- ELEVATIONS SHOWN HEREON ARE BASED ON THE NORTH AMERICAN VERTICAL DATUM OF 1988, NATIONAL GEODETIC SURVEY BENCHMARK NUMBER B 629, ELEVATION BEING 106.34'.
- LAST DATE OF FIELD SURVEY: OCTOBER 3, 2022.
- SUBJECT PROPERTY CONTAINS APPROXIMATELY 230,201 SQUARE FEET OR 5.28 ACRES.

LEGAL DESCRIPTION:

LOT 3, ROLLING OAKS, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA.

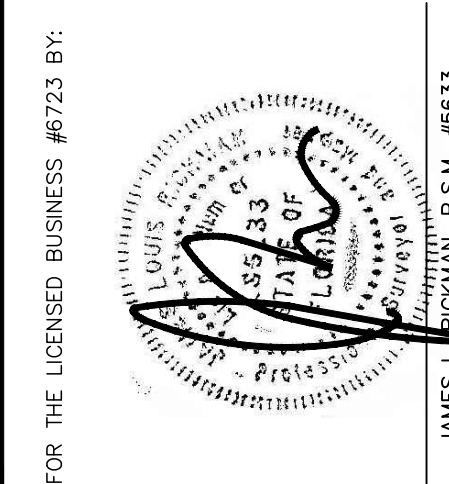
SYMBOL AND ABBREVIATION LEGEND:

	ELECTRICAL VAULT		CENTER LINE
	CONCRETE LIGHT POLE		CHORD DISTANCE
	WOODEN POWER POLE		CHORD BEARING
	IRRIGATION VALVE		RADIUS
	SINGLE STAND SIGN		ARC LENGTH
	NATURAL GAS VALVE		CENTRAL ANGLE
	RECLAIMED WATER VALVE		PROFESSIONAL SURVEYOR AND MAPPER
	SANITARY SEWER MANHOLE		LICENSED SURVEYOR
	STORM DRAINAGE MANHOLE		MEASURED
	MAILBOX		DESCRIBED
	FIRE HYDRANT		NON-TANGENT
	WATER VALVE		POINT OF COMPOUND CURVATURE
	FOUND IRON ROD OR NAIL AS NOTED		POINT OF TANGENCY
	SET 1/2" IRON ROD OR NAIL & DISK LB#6723		REINFORCED CONCRETE PIPE
	FOUND X CUT		POLYVINYL CHLORIDE PIPE
	PEDESTRIAN CROSS POLE		CORRUGATED PLASTIC PIPE
	SANITARY SEWER VALVE		BENCHMARK LOCATION
	CATCH BASIN		SPOT ELEVATION
	BACKFLOW PREVENTER		SANITARY SEWER LINE (8" PVC)
	ELECTRICAL PANEL		DRAINAGE PIPE (AS NOTED)
	ELECTRICAL CABINET		
	ELECTRICAL METER		
	TRANSFORMER		
	DISABLED PARKING		



BOUNDARY & TOPOGRAPHIC SURVEY
 OF
LOT 3, ROLLING OAKS
 SECTION 3 & 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST
 OSCEOLA COUNTY, FLORIDA

FOR: WOODEN BRIDGE PARTNERS HOTEL LLC



DATE	REVISIONS

JOB #: 20220646
 DATE: 10/18/22
 SCALE: 1" = 40'
 CALC BY: JLR
 FIELD BY: DB
 DRAWN BY: BRH
 CHECKED BY: JLR

SECTION VI

**BOUNDARY AMENDMENT FUNDING AGREEMENT BY AND AMONG
THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
AND ROLLING OAKS SPLENDID, LLC**

THIS AGREEMENT ("Agreement") is made and entered into this 28th day of September, 2023, by and between:

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Osceola County, Florida (the "District"), and

ROLLING OAKS SPLENDID, LLC, a Florida limited liability company and a landowner in the District, whose address is 1 Town Center Road, 600, Boca Raton, FL 33486 (the "Developer").

RECITALS

WHEREAS, the District was established by an ordinance adopted by the County Commission of Osceola County, Florida, effective as of December 15, 2014, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including roadways, buffer walls, water facilities, sewer facilities, reclaimed water facilities, stormwater management facilities, and/or other infrastructure improvements; and

WHEREAS, pursuant to the Act, the District is authorized to construct, acquire, and maintain infrastructure improvements and services within and without the boundaries of the District; and

WHEREAS, the District presently consists of approximately 201.6468 acres of land, more or less, as more fully described in the Ordinance; and

WHEREAS, Developer has approached the District and requested the District petition to amend its boundaries to expand approximately 5.28 acres of land; and

WHEREAS, the amendment proposed by Developer is within the amendment size restrictions contained within section 190.046(1), *Florida Statutes*, and will result in the District being comprised of 206.9268 approximately acres, more or less; and

WHEREAS, the District agrees to petition to amend its boundary in accordance with the procedures and processes described in Chapter 190, *Florida Statutes*, which processes include the preparation of a petition to the County and such other actions as are necessary in furtherance of the boundary amendment process; and

WHEREAS, in order to seek a boundary amendment pursuant to Chapter 190, *Florida Statutes*, the District desires to authorize District staff, including but not limited to legal, engineering, and managerial staff, to provide such services as are necessary throughout the boundary amendment process; and

WHEREAS, any such work shall only be performed in accord with the authorizations of the District's Board of Supervisors ("Board"); and

WHEREAS, the retention of any necessary consultants and the work to be performed by District staff may require the expenditure of certain fees, costs, and other expenses by the District as authorized by the Board; and

WHEREAS, Developer desires to provide sufficient funds to the District to reimburse the District for any such expenditures including but not limited to legal, engineering, and other consultant fees, filing fees, administrative, and other expenses, if any.

NOW, THEREFORE, based upon good and valuable consideration and mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1. PROVISION OF FUNDS. Developer agrees to make available to the District such monies as are necessary to enable the District to proceed with the boundary amendment and to provide such monies as are necessary to enable District staff, including legal, engineering, and managerial staff, to assist in the boundary amendment process and proceedings. Developer will make such funds available monthly, within thirty (30) days of a written request by the District. The funds shall be placed in the District's depository as determined by the District.

SECTION 2. DISTRICT USE OF FUNDS. The District agrees to use such funds solely for the fees, costs, and other expenditures accruing or accrued for seeking an amendment to the boundaries of the District in accord with Chapter 190, *Florida Statutes*. The District agrees to use good faith best efforts to proceed in an expeditious manner with the preparation and filing of the petition and related materials to seek the amendment of the District's boundary pursuant to Chapter 190, *Florida Statutes*, and with the prosecution of the procedural requirements detailed in Chapter 190, *Florida Statutes*, for the amendment of the District's boundary. The District also agrees to make monthly requests for necessary funds from Developer for reimbursement for services of the boundary amendment team, as described in Section 1 of this Agreement. The District shall not reimburse Developer for funds made available to the District under this Agreement.

SECTION 3. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief and/or specific performance.

SECTION 4. ENFORCEMENT OF AGREEMENT. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 5. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

SECTION 6. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing executed by both parties hereto.

SECTION 7. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties to this Agreement, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 8. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

- A.** If to the District: Rolling Oaks Community
Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Vivek Babbar | Straley & Robbin
1510 W. Cleveland Street
Tampa, FL 33606
Attn: District Counsel

- B.** If to Developer: Rolling Oaks Splendid, LLC
1 Town Center Road, #600
Boca Raton, FL 33486
Attn: John Chiste

With a copy to:

Attn:_____

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth in this Agreement. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addresses of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addresses set forth in this Agreement.

SECTION 9. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the formal parties to this Agreement and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties to this Agreement any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the parties to this Agreement and their respective representatives, successors, and assigns.

SECTION 10. ASSIGNMENT. Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party. Any purported assignment without such prior written approval shall be null and void.

SECTION 11. CONTROLLING LAW. This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida.

SECTION 12. EFFECTIVE DATE. The Agreement shall be effective after execution by both parties to this Agreement and shall remain in effect unless terminated by either of the parties.

SECTION 13. PUBLIC RECORDS. The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may

be public records, and, accordingly, Developer agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Developer acknowledges that the designated public records custodian for the District is Governmental Management Services - Central Florida, LLC ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Developer shall: (1) keep and maintain public records required by the District to perform the service; (2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; (3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if the Developer does not transfer the records to the Public Records Custodian of the District; and (4) upon completion of the contract, transfer to the District, at no cost, all public records in Developer's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Developer, the Developer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE DEVELOPER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 219 EAST LIVINGSTON STREET, ORLANDO, FLORIDA 32801, TELEPHONE: (407) 839-5524, FAX: (407) 839-1526, OR EMAIL: RECORDREQUEST@GMSCFL.COM.

SECTION 14. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and doubtful language will not be interpreted or construed against any party.

SECTION 15. SOVEREIGN IMMUNITY. Developer agrees that nothing in this Agreement shall constitute or be construed as a waiver of the District's sovereign immunity or limitations on liability contained in section 768.28, *Florida Statutes*, or other statutes or law.

SECTION 16. FOREIGN INFLUENCE. Developer understands that under Section 286.101, *Florida Statutes*, that Developer must disclose any current or prior interest, any contract with, or any grant or gift from a foreign country of concern as that term is defined within the above referenced statute.

SECTION 17. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

SECTION 18. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[Signatures on next page]

IN WITNESS THEREOF, the parties execute this agreement the day and year first written above.

ATTEST:

**ROLLING OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary

Chairman, Board of Supervisors

WITNESS:

ROLLING OAKS SPLENDID, LLC
a Florida limited liability company

Print Name:

By:
Its: Manager

SECTION VII

RESOLUTION 2023-13

**A RESOLUTION OF THE ROLLING OAKS COMMUNITY
DEVELOPMENT DISTRICT ELECTING
_____ AS ASSISTANT SECRETARY
OF THE BOARD OF SUPERVISORS**

WHEREAS, the Board of Supervisors of the Rolling Oaks Community District desires to elect _____ as an Assistant Secretary.

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

1. _____ is elected Assistant Secretary of the Board of Supervisors.

Adopted this 28th day of September, 2023.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION VIII

SECTION C

SECTION 1

Rolling Oaks Community Development District

Summary of Check Register

July 01, 2023 to August 31, 2023

Fund	Date	Check No.'s	Amount
General Fund			
	7/13/23	489-491	\$ 15,030.80
	7/17/23	492-494	\$ 62,679.81
	7/24/23	495	\$ 203.10
	7/31/23	496-498	\$ 1,442.00
	8/7/23	499-500	\$ 12,549.74
	8/18/23	501-503	\$ 203,239.84
	8/28/23	504-505	\$ 32,214.50
Total Amount			\$ 327,359.79

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
7/13/23	00032	7/01/23 10861	202306 310-51300-31100		ENGINEER SERVICES	*	406.25	
DAVE SCHMITT ENGINEERING, INC.								406.25 000489
7/13/23	00028	6/30/23 INV16171	202306 320-53800-46201		REPLACE POP UP/NOZZLES	*	147.50	
		7/05/23 INV16202	202307 320-53800-46200		LANDSCAPE MAINT JULY 23	*	9,450.00	
REW LAWN & IRRIGATION								9,597.50 000490
7/13/23	00019	7/01/23 PSI-8858	202307 320-53800-47000		POND MAINTENANCE JULY 23	*	1,989.94	
		7/01/23 PSI-8867	202307 320-53800-47000		POND MAINTENANCE JULY 23	*	1,212.31	
		7/01/23 PSI-8875	202307 320-53800-47000		POND MAINTENANCE JULY 23	*	715.00	
		7/01/23 PSI-8882	202307 320-53800-47000		POND MAINTENANCE JULY 23	*	1,109.80	
SOLITUDE LAKE MANAGEMENT								5,027.05 000491
7/17/23	00034	3/31/23 ROCP3MAR	202303 320-53800-46200		LANDSCAPE MAINT MAR 23	*	10,545.50	
		3/31/23 03MARROC	202303 320-53800-46200		LANDSCAPE MAINT MAR 23	*	3,512.00	
		4/28/23 ROCP4APR	202304 320-53800-46200		LANDSCAPE MAINT APRIL 23	*	10,545.50	
		4/28/23 4APPROCL	202304 320-53800-46200		LANDSCAPE MAINT APRIL 23	*	8,012.00	
		5/30/23 ROCP5MAY	202305 320-53800-46200		LANDSCAPE MAINT MAY 23	*	7,651.75	
		5/31/23 5MAYROCL	202305 320-53800-46200		LANDSCAPE MAINT MAY 23	*	5,268.00	
		6/28/23 ROCP6JUN	202306 320-53800-46200		LANDSCAPE MAINT JUNE 23	*	7,651.75	
		6/28/23 6JUNROCL	202306 320-53800-46200		LANDSCAPE MAINT JUNE 23	*	5,268.00	
CREATIVE NORTH, INC.								58,454.50 000492
7/17/23	00001	7/01/23 119	202307 310-51300-34000		MANAGEMENT FEES JULY 23	*	3,154.42	
		7/01/23 119	202307 310-51300-35200		WEBSITE ADMIN JULY 23	*	49.50	
		7/01/23 119	202307 310-51300-35100		INFORMATION TECH JULY 23	*	83.33	
		7/01/23 119	202307 310-51300-31300		DISSEMINATION SVC JULY 23	*	666.67	

ROAK ROLLING OAKS IARAUJO

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		7/01/23	119	202307	310	51300	51000		OFFICE SUPPLIES JULY 23	*	.24		
		7/01/23	119	202307	310	51300	42000		POSTAGE JULY 23	*	26.22		
GOVERNMENTAL MANAGEMENT SERVICES												3,980.38	000493
7/17/23	00028	7/11/23	INV16287	202307	320	53800	46201		REPAIR ZONE LINE BREAK	*	135.93		
		7/11/23	INV16287	202307	320	53800	46201		REPLACE BAD SOLENOID	*	109.00		
REW LAWN & IRRIGATION												244.93	000494
7/24/23	00028	7/19/23	INV16354	202307	320	53800	46201		REPLACE BROKEN ZONE LINE	*	203.10		
REW LAWN & IRRIGATION												203.10	000495
7/31/23	00035	7/31/23	9075635	202307	310	51300	42000		DATA CONVERSION	*	815.87		
ACTION MAIL SERVICES												815.87	000496
7/31/23	00023	7/27/23	2023-210	202307	310	51300	48000		NOT BOS MTG 7/27/23	*	343.13		
OSCEOLA NEWS GAZETTE												343.13	000497
7/31/23	00003	7/25/23	23412	202307	310	51300	31500		GENERAL COUNSEL JULY 23	*	283.00		
STRALEY ROBIN VERICKER												283.00	000498
8/07/23	00028	8/01/23	INV16439	202308	320	53800	46200		LANDSCP AE MAINT AUG 23	*	9,450.00		
REW LAWN & IRRIGATION												9,450.00	000499
8/07/23	00019	8/01/23	PSI00005	202308	320	53800	47000		POND MAINTENANCE AUG 23	*	1,109.80		
		8/01/23	PSI00020	202308	320	53800	47000		POND MAINTENANCE AUG 23	*	1,989.94		
SOLITUDE LAKE MANAGEMENT												3,099.74	000500
8/18/23	00001	8/01/23	120	202308	310	51300	34000		MANAGEMENT FEES AUG 23	*	3,154.42		
		8/01/23	120	202308	310	51300	35200		WEBSITE ADMIN AUG 23	*	49.50		
		8/01/23	120	202308	310	51300	35100		INFORMATION TECH AUG 23	*	83.33		
		8/01/23	120	202308	310	51300	31300		DISSEMINATION SVC AUG 23	*	666.67		

ROAK ROLLING OAKS IARAUJO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
8/01/23	120	202308	310-51300-51000	OFFICE SUPPLIES AUG 23	*	.21		
8/01/23	120	202308	310-51300-42000	POSTAGE AUG 23	*	3.92		
							3,958.05	000501

8/18/23	00013	8/17/23	08172023 202308 300-20700-10300	TSFR DIRECT 2/1 SER18	*	133,299.29		
		8/17/23	08172023 202308 300-20700-10300	TSFR OF TAX RCPTS SER18	*	16,046.16		
		8/17/23	08172023 202308 300-20700-10300	TSFR OF TAX RCPTS SER16	*	49,221.34		
							198,566.79	000502

8/18/23	00019	8/01/23	PSI00026 202308 320-53800-47000	POND MAINTENANCE AUG 23	*	715.00		
							715.00	000503

8/28/23	00034	7/31/23	ROCP7JUL 202307 320-53800-46200	LANDSCAPE MAINT JULY 23	*	12,151.75		
		7/31/23	7JULROCL 202307 320-53800-46200	LANDSCAPE MAINT JULY 23	*	5,268.00		
		8/21/23	ROCP8AUG 202308 320-53800-46200	LANDSCAPE MAINT AUG 23	*	7,651.75		
		8/21/23	8AUGROCL 202308 320-53800-46200	LANDSCAPE MAINT AUG 23	*	5,268.00		
							30,339.50	000504

8/28/23	00025	9/30/22	29077 202206 320-53800-46203	MOWING/CLEAN FINS JUNE 22	*	1,875.00		
							1,875.00	000505

						TOTAL FOR BANK A	327,359.79	
						TOTAL FOR REGISTER	327,359.79	

SECTION 2

Rolling Oaks
Community Development District

Unaudited Financial Reporting
August 31, 2023



Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Series 2016 Debt Service</u>
5	<u>Series 2018 Debt Service</u>
6	<u>Series 2022 Debt Service</u>
7	<u>Series 2016 Capital Projects</u>
8	<u>Series 2018 Capital Projects</u>
9	<u>Series 2022 Capital Projects</u>
10-11	<u>Month to Month</u>
12	<u>Assessment Receipt Schedule</u>
13	<u>Long Term Debt Schedule</u>
14	<u>Series 2016 Construction Schedule</u>
15	<u>Series 2018 Construction Schedule</u>
16	<u>Series 2022 Construction Schedule</u>

Rolling Oaks
Community Development District
Combined Balance Sheet
August 31, 2023

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Operating Account - Suntrust	\$ 245,085	\$ -	\$ -	\$ 245,085
Due from General Fund	\$ -	\$ 133,574	\$ -	\$ 133,574
Investments				
<u>Series 2016</u>				
Reserve	\$ -	\$ 1,147,795	\$ -	\$ 1,147,795
Revenue	\$ -	\$ 895,156	\$ -	\$ 895,156
Interest	\$ -	\$ 1,775	\$ -	\$ 1,775
Sinking Fund	\$ -	\$ 237	\$ -	\$ 237
Construction	\$ -	\$ -	\$ 6,362	\$ 6,362
<u>Series 2018</u>				
Reserve	\$ -	\$ 918,301	\$ -	\$ 918,301
Revenue	\$ -	\$ 505,554	\$ -	\$ 505,554
Interest	\$ -	\$ 1,415	\$ -	\$ 1,415
Sinking Fund	\$ -	\$ 191	\$ -	\$ 191
Construction	\$ -	\$ -	\$ 2,431	\$ 2,431
<u>Series 2022</u>				
Reserve	\$ -	\$ 587,975	\$ -	\$ 587,975
Revenue	\$ -	\$ 6,514	\$ -	\$ 6,514
Interest	\$ -	\$ 4	\$ -	\$ 4
Capitalized Interest	\$ -	\$ 254,059	\$ -	\$ 254,059
Construction	\$ -	\$ -	\$ 1,147	\$ 1,147
Total Assets	\$ 245,085	\$ 4,452,550	\$ 9,941	\$ 4,707,576
Liabilities:				
Accounts Payable	\$ 14,602	\$ -	\$ -	\$ 14,602
Due to Debt Service	\$ 133,574	\$ -	\$ -	\$ 133,574
Fica Payable	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ 148,176	\$ -	\$ -	\$ 148,176
Fund Balances:				
Unassigned	\$ 96,909	\$ -	\$ -	\$ 96,909
Assigned for Debt Service 2016	\$ -	\$ 2,045,171	\$ -	\$ 2,045,171
Assigned for Debt Service 2018	\$ -	\$ 1,558,828	\$ -	\$ 1,558,828
Assigned for Debt Service 2022	\$ -	\$ 848,551	\$ -	\$ 848,551
Assigned for Capital Projects 2016	\$ -	\$ -	\$ 6,362	\$ 6,362
Assigned for Capital Projects 2018	\$ -	\$ -	\$ 2,431	\$ 2,431
Assigned for Capital Projects 2022	\$ -	\$ -	\$ 1,147	\$ 1,147
Total Fund Balances	\$ 96,909	\$ 4,452,550	\$ 9,941	\$ 4,559,400
Total Liabilities & Fund Balance	\$ 245,085	\$ 4,452,550	\$ 9,941	\$ 4,707,576

Rolling Oaks

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending August 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 08/31/23	Thru 08/31/23	Variance
Revenues				
Assessments - On Roll	\$ 331,553	\$ 331,553	\$ 335,675	\$ 4,122
Assessments - Direct	\$ 208,033	\$ 208,033	\$ 208,033	\$ -
Developer Contributions	\$ 45,457	\$ 45,457	\$ 59,750	\$ 14,292
Total Revenues	\$ 585,044	\$ 585,044	\$ 603,458	\$ 14,292
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 11,000	\$ 5,000	\$ 6,000
FICA Expense	\$ 918	\$ 842	\$ 383	\$ 459
Engineering	\$ 10,000	\$ 9,167	\$ 700	\$ 8,467
Attorney	\$ 15,000	\$ 13,750	\$ 4,668	\$ 9,082
Arbitrage	\$ 1,350	\$ 900	\$ 900	\$ -
Dissemination	\$ 8,000	\$ 7,333	\$ 7,167	\$ 167
Assessment Administration	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
Annual Audit	\$ 3,675	\$ -	\$ -	\$ -
Trustee Fees	\$ 11,041	\$ 7,000	\$ 7,000	\$ -
Management Fees	\$ 37,853	\$ 34,698	\$ 34,699	\$ (0)
Information Technology	\$ 1,000	\$ 917	\$ 917	\$ 0
Website Maintenance	\$ 594	\$ 544	\$ 545	\$ (0)
Telephone	\$ 100	\$ 92	\$ -	\$ 92
Postage	\$ 800	\$ 800	\$ 1,077	\$ (277)
Insurance	\$ 7,686	\$ 7,686	\$ 6,885	\$ 801
Printing & Binding	\$ 800	\$ 733	\$ 129	\$ 604
Legal Advertising	\$ 2,000	\$ 1,833	\$ 593	\$ 1,240
Other Current Charges	\$ 2,000	\$ 1,833	\$ 440	\$ 1,393
Office Supplies	\$ 130	\$ 119	\$ 3	\$ 116
Property Appraiser Fee	\$ 300	\$ 347	\$ 347	\$ -
Property Taxes	\$ 80	\$ 80	\$ 10	\$ 70
Meeting Room	\$ 1,674	\$ 1,535	\$ 425	\$ 1,110
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 127,176	\$ 111,385	\$ 82,063	\$ 29,322

Rolling Oaks

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending August 31, 2023

	Adopted Budget	Prorated Budget Thru 08/31/23	Actual Thru 08/31/23	Variance
<u>Operations and Maintenance Expenses</u>				
<i>Field Operations</i>				
Property Insurance	\$ 8,718	\$ 8,718	\$ 7,889	\$ 829
Electric	\$ 9,689	\$ 9,689	\$ 10,704	\$ (1,016)
Streetlights	\$ 112,151	\$ 102,805	\$ 96,907	\$ 5,898
Utility-Water and Sewer	\$ 85,000	\$ 85,000	\$ 106,229	\$ (21,229)
Landscape Maintenance	\$ 113,400	\$ 113,400	\$ 206,194	\$ (92,794)
Landscape Enhancements	\$ 50,000	\$ 22,500	\$ -	\$ 22,500
Landscape Irrigation	\$ 6,500	\$ 5,958	\$ 2,730	\$ 3,228
Lawn Mowing/Trimming	\$ 27,720	\$ 25,410	\$ 12,600	\$ 12,810
Lake Maintenance	\$ 37,321	\$ 37,321	\$ 42,463	\$ (5,142)
Contingency	\$ 7,370	\$ 6,756	\$ 3,700	\$ 3,056
Total Operations and Maintenance:	\$ 457,868	\$ 417,556	\$ 489,416	\$ (71,860)
Total Expenditures	\$ 585,044	\$ 528,941	\$ 571,479	\$ (42,538)
Excess Revenues (Expenditures)	\$ (0)		\$ 31,979	
Fund Balance - Beginning	\$ -		\$ 64,931	
Fund Balance - Ending	\$ (0)		\$ 96,909	

Rolling Oaks
Community Development District
Debt Service Fund - Series 2016
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending August 31, 2023

	Adopted Budget	Prorated Budget Thru 08/31/23	Actual Thru 08/31/23	Variance
Revenues				
Assessments - Tax Roll	\$ 1,125,001	\$ 1,125,001	\$ 1,138,987	\$ 13,986
Interest	\$ 500	\$ 500	\$ 70,703	\$ 70,203
Total Revenues	\$ 1,125,501	\$ 1,125,501	\$ 1,209,690	\$ 84,189
Expenditures:				
Interest - 11/01	\$ 429,116	\$ 429,116	\$ 429,116	\$ (0)
Principal - 11/01	\$ 265,000	\$ 265,000	\$ 265,000	\$ -
Interest - 05/01	\$ 423,153	\$ 423,153	\$ 423,153	\$ -
Total Expenditures	\$ 1,117,269	\$ 1,117,269	\$ 1,117,269	\$ (0)
Other Financing Sources/(Uses)				
Transfer In/Out	\$ -	\$ -	\$ (4,740)	\$ (4,740)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (4,740)	\$ (4,740)
Excess Revenues (Expenditures)	\$ 8,233		\$ 87,681	
Fund Balance - Beginning	\$ 810,612		\$ 1,957,490	
Fund Balance - Ending	\$ 818,844		\$ 2,045,171	

Rolling Oaks
Community Development District
Debt Service Fund - Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending August 31, 2023

	Adopted Budget	Prorated Budget Thru 08/31/23	Actual Thru 08/31/23	Variance
Revenues				
Assessments - On Roll	\$ 366,750	\$ 366,750	\$ 371,310	\$ 4,560
Assessments - Direct	\$ 533,197	\$ 533,197	\$ 533,197	\$ -
Interest	\$ 500	\$ 500	\$ 46,026	\$ 45,526
Total Revenues	\$ 900,447	\$ 900,447	\$ 950,533	\$ 50,085
Expenditures:				
Interest - 11/01	\$ 342,063	\$ 342,063	\$ 342,063	\$ -
Principal - 11/01	\$ 215,000	\$ 215,000	\$ 215,000	\$ -
Interest - 05/01	\$ 337,359	\$ 337,359	\$ 337,359	\$ -
Total Expenditures	\$ 894,422	\$ 894,422	\$ 894,422	\$ -
Other Financing Sources/(Uses)				
Transfer in/Out	\$ -	\$ -	\$ (3,793)	\$ (3,793)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (3,793)	\$ (3,793)
Excess Revenues (Expenditures)	\$ 6,025	\$ -	\$ 52,318	\$ -
Fund Balance - Beginning	\$ 601,733	\$ -	\$ 1,506,510	\$ -
Fund Balance - Ending	\$ 607,758	\$ -	\$ 1,558,828	\$ -

Rolling Oaks
Community Development District
Debt Service Fund - Series 2022
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending August 31, 2023

	Adopted Budget	Prorated Budget Thru 08/31/23	Actual Thru 08/31/23	Variance
Revenues				
Interest	\$ -	\$ -	\$ 30,138	\$ 30,138
Total Revenues	\$ -	\$ -	\$ 30,138	\$ 30,138
Expenditures:				
Interest - 11/01	\$ -	\$ -	\$ -	\$ -
Principal - 11/01	\$ -	\$ -	\$ -	\$ -
Interest - 05/01	\$ -	\$ -	\$ 213,985	\$ (213,985)
Total Expenditures	\$ -	\$ -	\$ 213,985	\$ (213,985)
Other Financing Sources/(Uses)				
Transfer in/Out	\$ -	\$ -	\$ 4	\$ 4
Bond Proceed	\$ -	\$ -	\$ 1,032,394	\$ 1,032,394
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 1,032,398	\$ 1,032,398
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 848,551	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 848,551	

Rolling Oaks
Community Development District
Capital Projects Fund - Series 2016
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending August 31, 2023

	Adopted Budget	Prorated Budget Thru 08/31/23	Actual Thru 08/31/23	Variance
Revenues				
Interest	\$ -	\$ -	\$ 218	\$ 218
Total Revenues	\$ -	\$ -	\$ 218	\$ 218
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/(Uses)				
Transfer In/Out	\$ -	\$ -	\$ 4,740	\$ 4,740
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 4,740	\$ 4,740
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 4,959	
Fund Balance - Beginning	\$ -	\$ -	\$ 1,403	
Fund Balance - Ending	\$ -	\$ -	\$ 6,362	

Rolling Oaks
Community Development District
Capital Projects Fund - Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending August 31, 2023

	Adopted Budget	Prorated Budget Thru 08/31/23	Actual Thru 08/31/23	Variance
Revenues				
Interest	\$ -	\$ -	\$ 103	\$ 103
Total Revenues	\$ -	\$ -	\$ 103	\$ 103
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 1,630	\$ (1,630)
Total Expenditures	\$ -	\$ -	\$ 1,630	\$ (1,630)
Other Financing Sources/(Uses)				
Transfer In/Out	\$ -	\$ -	\$ 3,793	\$ 3,793
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 3,793	\$ 3,793
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 2,266	
Fund Balance - Beginning	\$ -	\$ -	\$ 166	
Fund Balance - Ending	\$ -	\$ -	\$ 2,431	

Rolling Oaks
Community Development District
Capital Projects Fund - Series 2022
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending August 31, 2023

	Adopted Budget	Prorated Budget Thru 08/31/23	Actual Thru 08/31/23	Variance
Revenues				
Interest	\$ -	\$ -	\$ 20,919	\$ 20,919
Total Revenues	\$ -	\$ -	\$ 20,919	\$ 20,919
Expenditures:				
Capital Outlay - Construction	\$ -	\$ -	\$ 6,240,533	\$ (6,240,533)
Capital Outlay - COI	\$ -	\$ -	\$ 335,450	\$ (335,450)
Total Expenditures	\$ -	\$ -	\$ 6,575,983	\$ (6,575,983)
Other Financing Sources/(Uses)				
Transfer In/Out	\$ -	\$ -	\$ (4)	\$ (4)
Bond Proceed	\$ -	\$ -	\$ 6,556,215	\$ 6,556,215
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 6,556,211	\$ 6,556,211
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 1,147	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 1,147	

Rolling Oaks
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Revenues													
Assessments - On Roll	\$ -	\$ 48,276	\$ 177,278	\$ 18,097	\$ 21,510	\$ 13,926	\$ 42,021	\$ 7,377	\$ 7,129	\$ 61	\$ -	\$ -	\$ 335,675
Assessments - Direct	\$ -	\$ -	\$ -	\$ 44,007	\$ 60,010	\$ 22,004	\$ -	\$ 52,008	\$ -	\$ -	\$ 30,005	\$ -	\$ 208,033
Developer Contributions	\$ 33,201	\$ 26,549	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,750
Total Revenues	\$ 33,201	\$ 26,549	\$ -	\$ 44,007	\$ 60,010	\$ 22,004	\$ -	\$ 52,008	\$ -	\$ -	\$ 30,005	\$ -	\$ 603,458
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 1,400	\$ 800	\$ -	\$ -	\$ 800	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ 5,000
FICA Expense	\$ 107	\$ 61	\$ -	\$ -	\$ 61	\$ -	\$ 77	\$ -	\$ 77	\$ -	\$ -	\$ -	\$ 383
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 94	\$ -	\$ 406	\$ -	\$ -	\$ -	\$ 700
Attorney	\$ 1,185	\$ -	\$ 327	\$ -	\$ 155	\$ 771	\$ -	\$ 937	\$ -	\$ 283	\$ 1,010	\$ -	\$ 4,668
Arbitrage	\$ -	\$ -	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
Dissemination	\$ 583	\$ 583	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 7,167
Assessment Administration	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,000
Management Fees	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 34,699
Information Technology	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 917
Website Maintenance	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 545
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 25	\$ 45	\$ 6	\$ 1	\$ 77	\$ 18	\$ 24	\$ 7	\$ 28	\$ 842	\$ 4	\$ -	\$ 1,077
Insurance	\$ 6,885	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,885
Printing & Binding	\$ 51	\$ -	\$ 40	\$ -	\$ -	\$ 7	\$ 6	\$ -	\$ 26	\$ -	\$ -	\$ -	\$ 129
Legal Advertising	\$ 196	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54	\$ -	\$ -	\$ 343	\$ -	\$ -	\$ 593
Other Current Charges	\$ 39	\$ 39	\$ 39	\$ 38	\$ 39	\$ 44	\$ 39	\$ 39	\$ 47	\$ 39	\$ 38	\$ -	\$ 440
Office Supplies	\$ 0	\$ 1	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 3
Property Appraiser Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 347	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 347
Property Taxes	\$ -	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10
Meeting Room	\$ -	\$ 142	\$ -	\$ -	\$ 142	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 142	\$ -	\$ 425
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 30,934	\$ 4,968	\$ 5,267	\$ 3,993	\$ 5,229	\$ 5,342	\$ 5,247	\$ 4,937	\$ 5,537	\$ 5,461	\$ 5,148	\$ -	\$ 82,063

Rolling Oaks
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Operations and Maintenance Expenses													
<i>Field Operations</i>													
Property Insurance	\$ 7,889	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,889
Utility - Electric	\$ 906	\$ 741	\$ 721	\$ 944	\$ 1,148	\$ 1,007	\$ 993	\$ 1,079	\$ 977	\$ 1,088	\$ 1,099	\$ -	\$ 10,704
Streetlights	\$ 8,689	\$ 8,701	\$ 8,701	\$ 8,725	\$ 8,842	\$ 8,842	\$ 8,849	\$ 8,890	\$ 8,890	\$ 8,890	\$ 8,890	\$ -	\$ 96,907
Utility - Water & Sewer	\$ 9,259	\$ 7,174	\$ 11,192	\$ 6,961	\$ 11,006	\$ 12,653	\$ 9,611	\$ 23,797	\$ 46	\$ 3,180	\$ 11,352	\$ -	\$ 106,229
Landscape Maintenance	\$ 9,450	\$ 9,450	\$ 9,450	\$ 9,450	\$ 9,450	\$ 23,508	\$ 28,008	\$ 22,370	\$ 22,370	\$ 27,370	\$ 35,320	\$ -	\$ 206,194
Landscape Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Irrigation	\$ -	\$ 595	\$ 240	\$ 170	\$ 439	\$ 368	\$ 148	\$ -	\$ 323	\$ 448	\$ -	\$ -	\$ 2,730
Lawn Mowing/Trimming	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ -	\$ 1,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,600
Lake Maintenance	\$ 4,927	\$ 5,629	\$ 3,100	\$ 3,100	\$ 2,639	\$ 3,100	\$ 4,927	\$ 3,100	\$ 3,100	\$ 5,027	\$ 3,815	\$ -	\$ 42,463
Contingency	\$ -	\$ 2,075	\$ -	\$ -	\$ -	\$ -	\$ 1,625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,700
Total Operations and Maintenance Expenses	\$ 43,321	\$ 36,565	\$ 35,604	\$ 31,549	\$ 35,724	\$ 49,476	\$ 55,760	\$ 59,236	\$ 35,705	\$ 46,003	\$ 60,475	\$ -	\$ 489,416
Total Expenditures	\$ 74,255	\$ 41,533	\$ 40,870	\$ 35,542	\$ 40,953	\$ 54,818	\$ 61,006	\$ 64,173	\$ 41,242	\$ 51,464	\$ 65,624	\$ -	\$ 571,479
Excess Revenues (Expenditures)	\$ (41,054)	\$ (14,984)	\$ (40,870)	\$ 8,465	\$ 19,057	\$ (32,814)	\$ (61,006)	\$ (12,165)	\$ (41,242)	\$ (51,464)	\$ (35,619)	\$ -	\$ 31,979

Rolling Oaks

COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Receipts

Fiscal Year 2023

Gross Assessments	\$ 352,716.00	\$ 1,196,810.00	\$ 390,160.06	\$ 1,939,686.06
Net Assessments	\$ 331,553.04	\$ 1,125,001.40	\$ 366,750.46	\$ 1,823,304.90

ON ROLL ASSESSMENTS

18.18% 61.70% 20.11% 100.00%

Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	O&M Portion	2016 Debt Service	2018 Debt Service	Total
11/18/22	ACH	\$7,276.00	(\$145.50)	(\$374.37)	\$0.00	\$6,756.13	\$1,228.55	\$4,168.61	\$1,358.97	\$6,756.13
11/22/22	ACH	\$275,008.28	(\$5,500.14)	(\$10,780.61)	\$0.00	\$258,727.53	\$47,047.48	\$159,638.05	\$52,042.00	\$258,727.53
12/09/22	ACH	\$950,826.50	(\$19,016.57)	(\$37,272.42)	\$0.00	\$894,537.51	\$162,664.31	\$551,940.57	\$179,932.63	\$894,537.51
12/22/22	ACH	\$84,842.98	(\$1,696.82)	(\$2,781.17)	\$0.00	\$80,364.99	\$14,613.72	\$49,586.18	\$16,165.09	\$80,364.99
01/10/23	ACH	\$4,326.78	(\$86.53)	(\$127.20)	\$0.00	\$4,113.05	\$747.93	\$2,537.80	\$827.32	\$4,113.05
01/10/23	ACH	\$99,471.08	(\$1,989.43)	(\$2,924.49)	\$0.00	\$94,557.16	\$17,194.45	\$58,342.92	\$19,019.79	\$94,557.16
01/24/23	ACH	\$0.00	\$0.00	\$0.00	\$850.92	\$850.92	\$154.73	\$525.03	\$171.16	\$850.92
02/09/23	ACH	\$812.09	(\$16.24)	\$0.00	\$0.00	\$795.85	\$144.72	\$491.05	\$160.08	\$795.85
02/09/23	ACH	\$122,876.04	(\$2,457.50)	(\$2,924.43)	\$0.00	\$117,494.11	\$21,365.34	\$72,495.30	\$23,633.47	\$117,494.11
03/10/23	ACH	\$78,991.74	(\$1,579.83)	(\$831.55)	\$0.00	\$76,580.36	\$13,925.51	\$47,251.02	\$15,403.83	\$76,580.36
04/11/23	ACH	\$4,332.91	(\$86.66)	\$0.00	\$0.00	\$4,246.25	\$772.14	\$2,619.99	\$854.12	\$4,246.25
04/11/23	ACH	\$230,860.64	(\$4,617.21)	\$0.00	\$0.00	\$226,243.43	\$41,140.51	\$139,594.96	\$45,507.96	\$226,243.43
04/24/23	ACH	\$0.00	\$0.00	\$0.00	\$594.75	\$594.75	\$108.15	\$366.97	\$119.63	\$594.75
05/10/23	ACH	\$40,958.68	(\$819.17)	\$430.07	\$0.00	\$40,569.58	\$7,377.25	\$25,031.93	\$8,160.41	\$40,569.58
06/12/23	ACH	\$805.94	(\$16.60)	\$24.18	\$0.00	\$813.52	\$147.93	\$501.95	\$163.64	\$813.52
06/12/23	ACH	\$14,628.10	(\$301.34)	\$438.85	\$0.00	\$14,765.61	\$2,685.01	\$9,110.56	\$2,970.04	\$14,765.61
06/16/23	ACH	\$23,404.96	(\$482.14)	\$0.00	\$702.16	\$23,624.98	\$4,296.01	\$14,576.90	\$4,752.07	\$23,624.98
07/27/23	ACH	\$0.00	\$0.00	\$0.00	\$336.14	\$336.14	\$61.13	\$207.40	\$67.61	\$336.14
TOTAL		\$ 1,939,422.72	\$ (38,811.68)	\$ (57,123.14)	\$ 2,483.97	\$ 1,845,971.87	\$ 335,674.87	\$ 1,138,987.19	\$ 371,309.82	\$ 1,845,971.88

101%	Net Percent Collected
\$ -	Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

Rolling Oaks Splendid, LLC Invoice# 2023-01							Total	\$120,019.20	\$533,197.15
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Operations & Maintenance	Series 2018 Debt			
2/20/23	12/1/22	19931	\$326,608.17	\$326,608.17	\$60,009.60	\$266,598.57			
5/11/23	2/1/23	821	\$163,304.07	\$163,304.09	\$30,004.80	\$133,299.29			
8/31/23	5/1/23	989	\$163,304.09	\$163,304.09	\$30,004.80	\$133,299.29			
			\$653,216.33	\$653,216.35	\$120,019.20	\$533,197.15			

Rolling Oaks Apartments, LLC Invoice# 2023-02							Total	\$88,014.08
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Operation & Maintenance			
1/5/23	12/1/22	382	\$44,007.04	\$44,007.04	\$44,007.04			
2/24/23	2/1/23	819	\$22,003.52	\$22,003.52	\$22,003.52			
5/24/23	5/1/23	1356	\$22,003.52	\$22,003.52	\$22,003.52			
			\$88,014.08	\$88,014.08	\$88,014.08			

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	\$1,147,795	
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)
LESS: PRINCIPAL PAYMENT 11/1/21		(\$255,000)
LESS: PRINCIPAL PAYMENT 11/1/22		(\$265,000)
CURRENT BONDS OUTSTANDING		\$14,430,000

SERIES 2018, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	4.375%, 4.875%, 5.375%, 5.500%	
MATURITY DATE:	11/1/2049	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$899,831	
RESERVE FUND BALANCE	\$918,301	
BONDS OUTSTANDING - 11/8/18		\$13,160,000
LESS: PRINCIPAL PAYMENT 11/1/20		(\$195,000)
LESS: PRINCIPAL PAYMENT 11/1/21		(\$205,000)
LESS: PRINCIPAL PAYMENT 11/1/22		(\$215,000)
CURRENT BONDS OUTSTANDING		\$12,545,000

SERIES 2022, SPECIAL ASSESSMENT BONDS		
INTEREST RATES:	5.7%, 6.3%, 6.55%	
MATURITY DATE:	5/1/2053	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$576,163	
RESERVE FUND BALANCE	\$587,975	
BONDS OUTSTANDING - 11/22/22		\$7,635,000
CURRENT BONDS OUTSTANDING		\$7,635,000

Rolling Oaks
Community Development District
Special Assessment Bonds, Series 2016

Date	Requisition #	Contractor	Description	Requisitions
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Fiscal Year 2022

TOTAL				\$ -
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Fiscal Year 2022

10/1/21		Transfer		\$ 56.70
10/1/21		Interest		\$ 0.01
11/1/21		Interest		\$ 0.01
12/1/21		Interest		\$ 0.02
1/1/22		Interest		\$ 0.01
2/1/22		Interest		\$ 0.01
3/1/22		Interest		\$ 0.01
4/1/22		Interest		\$ 0.07
4/1/22		Transfer		\$ 67.03
5/1/22		Interest		\$ 0.16
6/1/22		Interest		\$ 0.61
7/1/22		Interest		\$ 1.06
8/1/22		Interest		\$ 1.61
9/1/22		Interest		\$ 2.37

TOTAL				\$ 129.68
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Acquisition/Construction Fund at 09/30/2021	\$ 1,273.29
Interest Earned and Transfer In thru 09/30/22	\$ 129.68
Requisitions Paid thru 09/30/22	\$ -

Remaining Acquisition/Construction Fund	\$ 1,402.97
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Date	Requisition #	Contractor	Description	Requisitions
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Fiscal Year 2023

TOTAL				\$ -
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Fiscal Year 2023

10/1/22		Transfer		\$ 4,740.48
10/1/22		Interest		\$ 2.66
11/1/22		Interest		\$ 7.47
12/1/22		Interest		\$ 17.58
1/1/23		Interest		\$ 20.21
2/1/23		Interest		\$ 21.81
3/1/23		Interest		\$ 21.13
4/1/23		Interest		\$ 24.03
5/1/23		Interest		\$ 24.28
6/1/23		Interest		\$ 26.39
7/1/23		Interest		\$ 25.85
8/1/23		Interest		\$ 27.03

TOTAL				\$ 4,958.92
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Acquisition/Construction Fund at 09/30/2022	\$ 1,402.97
Interest Earned and Transfer In thru 08/31/23	\$ 4,958.92
Requisitions Paid thru 08/31/23	\$ -

Remaining Acquisition/Construction Fund	\$ 6,361.89
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Rolling Oaks
Community Development District
Special Assessment Bonds, Series 2018

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2022				
12/1/21	5	Rolling Oaks Splendid, LLC	Public facility roadway, drainage, and utility infrastructure	\$ 2,281,083.53
TOTAL				\$ 2,281,083.53

Fiscal Year 2022

10/1/21		Transfer		\$ 45.36
10/1/21		Interest		\$ 18.75
11/1/21		Interest		\$ 19.38
12/1/21		Interest		\$ 41.56
1/1/22		Interest		\$ 5.00
2/1/22		Interest		\$ -
3/1/22		Interest		\$ -
4/1/22		Interest		\$ 0.01
4/1/22		Interest		\$ 53.62
5/1/22		Interest		\$ 0.02
6/1/22		Interest		\$ 0.07
7/1/22		Interest		\$ 0.13
8/1/22		Interest		\$ 0.19
9/1/22		Interest		\$ 0.28
TOTAL				\$ 184.37

Acquisition/Construction Fund at 09/30/21	\$ 2,281,064.78
Interest Earned 09/30/22	\$ 184.37
Requisitions Paid thru 09/30/22	\$ (2,281,083.53)
Remaining Acquisition/Construction Fund	\$ 165.62

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2023				
2/28/23	1/6/00	Rolling Oaks CDD	Reimburse RO O&M Ithink Graphics Invoice # 78762 - Custom Wildlife Signs	6/16/04
TOTAL				\$ 1,629.98

Fiscal Year 2023

10/1/22		Transfer		\$ 3,792.52
10/1/22		Interest		\$ 0.31
11/1/22		Interest		\$ 3.67
12/1/22		Interest		\$ 11.32
1/1/23		Interest		\$ 13.01
2/1/23		Interest		\$ 14.04
3/1/23		Interest		\$ 12.21
4/1/23		Interest		\$ 9.18
5/1/23		Interest		\$ 9.28
6/1/23		Interest		\$ 10.09
7/1/23		Interest		\$ 9.88
8/1/23		Interest		\$ 10.33
TOTAL				\$ 3,895.84

Acquisition/Construction Fund at 09/30/22	\$ 165.62
Interest Earned 08/31/23	\$ 3,895.84
Requisitions Paid thru 08/31/23	\$ (1,629.98)
Remaining Acquisition/Construction Fund	\$ 2,431.48

**Rolling Oaks
Community Development District
Special Assessment Bonds, Series 2022**

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2023				
12/31/22	2	Rolling Oaks Splendid, LLC	Reimbursement	\$ 5,776,399.78
2/21/23	3	Rolling Oaks Splendid, LLC	Reimbursement	\$ 464,133.56
TOTAL				\$ 6,240,533.34
Fiscal Year 2023				
12/1/22		Interest		\$ 5,457.83
1/1/23		Interest		\$ 12,684.83
2/1/23		Interest		\$ 1,625.30
3/1/23		Interest		\$ 1,124.42
4/1/23		Interest		\$ 4.20
5/1/23		Interest		\$ 4.38
6/1/23		Interest		\$ 4.76
7/1/23		Interest		\$ 4.66
8/1/23		Interest		\$ 4.87
TOTAL				\$ 20,915.25
Acquisition/Construction Fund at 11/22/2022				\$ 6,220,765.38
Interest Earned 06/30/23				\$ 20,915.25
Requisitions Paid thru 06/30/23				\$ (6,240,533.34)
Remaining Acquisition/Construction Fund				\$ 1,147.29