Rolling Oaks
Community Development District

Agenda

February 27, 2025

AGENDA

Rolling Oaks
Community Development District

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

February 20, 2025

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, February 27, 2025, at 1:00 PM at the Embassy Suites Boardroom, 3151 Sunset Walk Drive, Kissimmee, Florida 34747**. Following is the advance agenda for the meeting:

Zoom Webinar Information:
Link: https://us06web.zoom.us/j/85744403825
Webinar ID**:** 857 4440 3825
Call-in Number: 1-305-224-1968

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the November 21, 2024 Board of Supervisors Meeting and Acceptance of Minutes of the November 21, 2024 Landowners' Meeting
4. Consideration of Drainage Easement Agreement with Rolling Oaks Splendid and Rolling Oaks Apartments
5. Ratification of Data Sharing and Usage Agreement with Osceola County Property Appraiser
6. Staff Reports
    A. Attorney
    B. Engineer
    C. District Manager's Report
        i. Approval of Check Register
        ii. Balance Sheet and Income Statement
        iii. Presentation of Series 2016, 2018, and 2022 Arbitrage Rebate Calculation Reports
    D. Field Manager's Report
        i. Consideration of Proposals for Pressure Washing – ADDED
            1. Happy Homes Renovations Inc.
            2. Pressure Plus Services LLC
7. Supervisor's Requests
8. Next Meeting Date – March 27, 2025 at the Embassy Suites Boardroom
9. Adjournment

Sincerely,

Tricia Adams

Tricia Adams
District Manager

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, **November 21, 2024** at 3:08 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
Cora DiFiore	Assistant Secretary *by Zoom*
Peter Brown	Assistant Secretary
Steven Dougherty	Assistant Secretary *by Zoom*

Also present were:

Tricia Adams	District Manager
Vivek Babbar	District Counsel *by Zoom*
Dave Schmitt	District Engineer *by Zoom*
Clayton Smith	Field Services Manager
Ashley Hilyard	Field Services

FIRST ORDER OF BUSINESS **Roll Call**

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

SECOND ORDER OF BUSINESS **Public Comment Period**

There being no comments, the next item followed.

THIRD ORDER OF BUSINESS **Organizational Matters**

A. Administration of Oaths of Office for Newly Elected Board Members

Ms. Adams administered the oath of office to Mr. Chiste and Mr. Brown.

B. Consideration of Resolution 2025-01 Canvassing and Certifying the Results of the Landowners Election

> On MOTION by Mr. Chiste seconded by Mr. Brown with four in favor Resolution 2025-01 canvassing and certifying the results of the landowners' election was approved.

C. Consideration of Resolution 2025-02 Electing Officers

> On MOTION by Mr. Chiste seconded by Mr. Brown with four in favor Resolution 2025-02 was approved reflecting the same slate of officers.

FOURTH ORDER OF BUSINESS **Approval of the Minutes of the October 24, 2024 Meeting**

> On MOTION by Mr. Chiste seconded by Mr. Brown with four in favor the minutes of the October 24, 2024 meeting were approved as presented.

FIFTH ORDER OF BUSINESS **Staff Reports**

A. Attorney

There being no report, the next item followed.

B. Engineer

There being no comments, the next item followed. Mr. Schmitt left the Zoom call at this time.

C. Manager

i. Approval of Check Register

> On MOTION by Mr. Chiste seconded by Mr. Brown with four 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.

D. Field Manager

Ms. Hilyard gave an overview of the field manager's report, a copy of which was included in the agenda package.

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

There being no comments, the next item followed.

SEVENTH ORDER OF BUSINESS **Next Meeting Date – January 23, 2025 at the Crescent Moon Room**

Ms. Adams stated the next meeting is scheduled for January 23, 2025.

EIGHTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Brown seconded by Mr. Chiste with four in favor the meeting adjourned at 3:18 p.m.

_____ _____

Secretary/Assistant Secretary Chairman/Vice Chairman

MINUTES OF MEETING
ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT

The Rolling Oaks Community Development District held a landowners' meeting on Thursday, **November 21, 2024** at 3:05 p.m. at the Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, Florida.

Present were:

John Chiste
Jared Bouskila
Cora DiFiore *by Zoom*
Peter Brown
Steven Dougherty
Tricia Adams
Vivek Babbar, *by Zoom*
Dave Schmitt *by Zoom*
Ashley Hilyard
Clayton Smith,

FIRST ORDER OF BUSINESS **Determination of Number of Voting Units Represented**

Ms. Adams stated there are 217 voting units represented.

SECOND ORDER OF BUSINESS **Call to Order**

Ms. Adams called the meeting to order.

THIRD ORDER OF BUSINESS **Election of a Chairman for the Purpose of Conducting the Landowners Meeting**

Ms. Adams was appointed to serve as Chairman for the purpose of conducting the landowners meeting.

FOURTH ORDER OF BUSINESS **Nominations for Position of Supervisor (3)**

Mr. Brown nominated John Chiste for seat 1, Peter Brown for seat 2, and Steve Dougherty for seat 5.

FIFTH ORDER OF BUSINESS Casting of Ballots

Ms. Adams stated John Chiste received 217 votes, Peter Brown received 217 votes, and Steven Dougherty received 216 votes.

SIXTH ORDER OF BUSINESS Ballot Tabulation

Ms. Adams stated John Chiste will serve a four-year term of office in seat 1, Peter Brown will serve a four-year term of office in seat 2 and Steven Dougherty will serve a two-year term of office in seat 5.

SEVENTH ORDER OF BUSINESS Landowners Questions and Comments

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS Adjournment

Ms. Adams adjourned the meeting.

SECTION IV

Prepared By and Return To:
Zelica M. Quigley, Esquire
Nelson Mullins Riley & Scarborough LLP
1905 NW Corporate Boulevard, Suite 310
Boca Raton, Florida 33431

DRAINAGE EASEMENT AGREEMENT

THIS DRAINAGE EASEMENT AGREEMENT (this "**Agreement**") is made effective as of this ____ day of _____, 2025 (the "**Effective Date**") by **ROLLING OAKS SPLENDID, LLC,** a Florida limited liability company, whose mailing address is One Town Center Road, Suite 600, Boca Raton, Florida 33486 ("**Grantor**"); **ROLLING OAKS APARTMENTS**, **LLC**, a Delaware limited liability company, whose mailing address is One Town Center Road, Suite 600, Boca Raton, Florida 33486 ("**Grantee**"); and **ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes, whose address is c/o Governmental Management Services-Central Florida, LLC, a Florida limited liability company, 219 E. Livingston Street, Orlando, FL 32801 (the "**District**").

W I T N E S S E T H:

WHEREAS, Grantor is the owner of that certain real property described on **Exhibit A** attached hereto and incorporated herein by this reference (the "**Drainage Easement Area**").

WHEREAS, Grantee is the owner of (i) that certain real property described on **Exhibit B** attached hereto and incorporated herein by this reference (the "**Phase 8 Property**"); and (ii) that certain real property described on **Exhibit C** attached hereto and incorporated herein by this reference ("**Tract A**"; and collectively with the Phase 8 Property, the "**Benefitted Property**").

WHEREAS, Tract G (the "**Pond Easement Area**") of the Plat of Rolling Oaks recorded in Plat Book 26, Pages 116 through 125, of the Public Records of Osceola County, Florida (the "**Rolling Oaks Plat**") is a stormwater tract owned by Grantor and dedicated to the District on the Rolling Oaks Plat, and upon which Pond Easement Area a drainage pond has been constructed (the "**Pond"**).

WHEREAS, certain drainage pipes and other drainage facilities (collectively, the "**Drainage Facilities**") necessary for drainage of stormwater runoff from the Benefitted Property have been constructed within the Drainage Easement Area.

WHEREAS, the Benefitted Property is benefitted by a drainage easement over (i) Tract A pursuant to Note 10 on the Rolling Oaks Phase 8, according to the plat thereof, recorded in Plat Book 32, Pages 110 through 111, of the Public Record of Osceola, Florida; and (ii) the Pond Easement Area pursuant to Note 14 on the Rolling Oaks Plat.

WHEREAS, Grantor desires to grant a non-exclusive drainage easements on, upon and through the Drainage Easement Area and the Drainage Facilities for the drainage of stormwater runoff from the Benefitted Property.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein set forth and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged by the parties, the parties do hereby agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference.

2. **Grant of Drainage Easements.** Grantor does hereby grant, bargain, sell and convey, to Grantee and its successors and assigns, for the benefit of the Benefitted Property, a non-exclusive drainage easement on, over, upon and through the Drainage Easement Area and the Drainage Facilities for the drainage of stormwater runoff from the Benefitted Property through the Drainage Facilities and into the Pond.

3. **Repair and Maintenance**. The Drainage Facilities shall be maintained by the District in good order and repair in accordance with all applicable permits and other governmental requirements, and the District shall have an access, repair and maintenance easement over the Drainage Easement Area for such purposes. In the event that any portion of the Drainage Facilities is not maintained or repaired by the District and such failure interferes with the proper drainage of stormwater from the Benefitted Property, then after thirty (30) days written notice to the District, or forty-eight (48) hours after notice to the District in the case of an emergency, Grantor, and its successors and assigns, or Grantee, and its successors and assigns, and each of their respective employees, agents, contractors and service providers, may undertake all reasonably necessary maintenance and repair itself. Grantee shall have an access, repair and maintenance easement over the Drainage Easement Area for such purposes. In the event Grantor or Grantee, or their respective successors and assigns, exercises its respective repair rights as set forth in the preceding sentence, then whichever party performed the applicable repairs shall be entitled to recover from the District the reasonable and actual, third party out-of-pocket fees, costs and expenses incurred in connection therewith.

4. **Obligations.** Any rights granted hereunder shall be exercised only in accordance and compliance with any and all applicable laws, ordinances, rules, regulations, permits and approvals, including permits issued by the South Florida Water Management District, and any future modifications or amendments thereto. Grantee, and its successors and assigns, shall not knowingly discharge into or within the Drainage Easement Area, the Drainage Facilities, the Pond Easement Area and/or the Pond any hazardous or toxic materials or substances, any pollutants, or any other substances or materials prohibited or regulated under any federal, state or local law, ordinance, rule, regulations or permit, except in accordance with such laws, ordinances, rules, regulations and permits. Grantee, and its successors and assigns, as the owner of the Phase 8 Property (each, an "**Indemnifying Party**"), agrees to indemnify, defend, and hold the District, Grantor and its successors and assigns, and their respective members, managers, officers, directors, board members, agents and employees harmless from and against any and all actions, causes of action, claims, demands, liabilities, judgments, costs, and expenses whatsoever (including, without

limitation, reasonable attorneys' fees at trial and appellate levels) arising directly or indirectly out of the applicable Indemnifying Party's use of the Drainage Easement Area, the Drainage Facilities, the Pond Easement Area and/or the Pond and/or the exercise by the applicable Indemnifying Party of the drainage easement rights provided in this Agreement, including without limitation with respect to any indemnity obligation to the Central Florida Tourism Oversight District f/k/a Reedy Creek Improvement District, a public corporation and public body corporate and politic of the State of Florida, relating to any such use by the applicable Indemnifying Party of the Drainage Easement Area, the Drainage Facilities, the Pond Easement Area and/or the Pond or the exercise by the applicable Indemnifying Party of the drainage easement rights provided in this Agreement.

5. **Covenant Running with the Land/Binding Effect.** This Agreement and all conditions, obligations and covenants set forth herein are intended to be and shall be construed as covenants running with the Drainage Easement Area and the Benefitted Property, and binding upon and inuring to the benefit of the parties hereto, as the case may be, and their respective successors and assigns. Notwithstanding the foregoing, in no event shall an Indemnifying Party have any indemnity obligation pursuant to Section 4 of this Agreement with respect to any use of the Drainage Easement Area, the Drainage Facilities, the Pond Easement Area and/or the Pond, or exercise of drainage easement rights provided in this Agreement, occurring after such Indemnifying Party is no longer the owner of the Phase 8 Property.

6. **Use of Drainage Easement Area and Pond.** It is acknowledged and agreed that the easement granted under this Agreement is not an exclusive easement. Grantor shall have the right to construct improvements on and/or over and otherwise use and enjoy the Drainage Easement Area and the Drainage Facilities located therein, and grant others the right to use and enjoy the portion of the Drainage Easement Area and/or the Drainage Facilities located therein in any manner (a) not inconsistent with the easement rights created herein; (b) that does not interfere with or disrupt the stormwater drainage from the Benefitted Property and/or the functioning of the Drainage Facilities; and (c) that does not interfere with or disrupt the ability to maintain the Drainage Facilities pursuant to this Agreement. Grantee shall not exercise its easement rights granted herein in any manner which unreasonably interferes with or unreasonably disrupts Grantor's retained rights described in this Section 6.

7. **Limitation on Use**. Nothing contained in this Agreement shall create or shall be deemed to create any easements or use in the general public or any use rights not otherwise expressly provided for herein.

8. **Amendments and Waivers**. This Agreement may not be amended, modified, altered, or changed in any respect whatsoever, except by a further agreement in writing duly executed by the parties affected thereby and recorded in the Public Records of Osceola County, Florida. No delay or omission of any party in the exercise of any right accruing upon any default of any party shall impair such right or be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of such default. A waiver by any party of a breach of, or a default in, any of the terms and conditions of this Agreement by any other party shall not be construed to be a waiver of any subsequent breach of or default in the same or any other provision of this Agreement. No breach of the provisions of this Agreement shall entitle any party to cancel, rescind or otherwise terminate this Agreement, but such limitation shall not affect,

in any manner, any other rights or remedies which any party may have by reason of any breach of the provisions of this Agreement.

9. **Attorneys' Fees.** In the event of any litigation between the parties arising out of this Agreement, the prevailing party shall be entitled to recover all costs incurred, including without limitation reasonable attorneys' and paralegals' fees and costs, whether such fees and costs are incurred before, during or after trial or in any appellate proceedings or in any action or participation in, or in connection with, any case or proceeding under the United States Bankruptcy Code, or any successor statutes.

10. **Limitation on Governmental Liability**. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third-party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

11. **No Violation of Bond Covenants; No Impact on Public Facility**. Nothing contained in this Agreement shall operate to violate any of the covenants set forth in any document related to the District's issuance of tax-exempt bonds (the "**Bond Documents**"). In the event any or all of the obligations contained in this Agreement would constitute a violation of the District's bond covenants, trust indenture, or other Bond Documents, as may be supplemented from time to time, the parties agree to negotiate revisions to this Agreement to avoid such violations while maintaining the parties' intent in entering into this Agreement.

12. **Public Records**. The parties understand and agree that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such in accordance with Florida law. As such, the parties shall comply with any applicable laws regarding public records, including but not limited to the provisions of Section 119.0701, Florida Statutes, the terms of which are incorporated herein.

IF THE GRANTOR OR GRANTEE HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE GRANTOR OR GRANTEE'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 841-5524, OR BY EMAIL AT TADAMS@GMSCFL.COM, OR BY REGULAR MAIL AT 219 E. LIVINGSTON ST., ORLANDO, FLORIDA 32801.

13. **Miscellaneous.** No other agreement, oral or written, not set forth herein, nor any course of dealings of the parties, shall be deemed to alter or affect the terms and conditions set forth herein. If any provision of this Agreement, or portion thereof, or the application thereof to any person or circumstances, shall be held invalid, inoperative or unenforceable, the remainder of this Agreement shall not be affected thereby; it shall not be deemed that any such invalid provision affects the consideration for this Agreement; and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. This Agreement shall be construed in

accordance with the laws of the United States of America and the State of Florida. The section headings in this Agreement are for convenience only, shall in no way define or limit the scope or content of this Agreement, and shall not be considered in any construction or interpretation of this Agreement or any part hereof. Where the sense of this Agreement requires, any reference to a term in the singular shall be deemed to include the plural of said term, and any reference to a term in the plural shall be deemed to include the singular of said term. Nothing in this Agreement shall be construed to make the parties hereto partners or joint venturers or render either of said parties liable for the debts or obligations of the other. This Agreement may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute one and the same Agreement.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

Signed, sealed and delivered in the presence of:

WITNESSES:

_____
Witness #1

_____
Witness #1 printed name

Address:

One Town Center Road, Suite 600
Boca Raton, Florida 33486

_____
Witness #2

_____
Witness #2 printed name

Address:

One Town Center Road, Suite 600
Boca Raton, Florida 33486

ROLLING OAKS SPLENDID, LLC,
a Florida limited liability company

By: Encore Housing Opportunity Fund II
General Partner, LLC,
a Delaware limited liability company,
Manager

By: AF Encore Management, LLC,
a Florida limited liability company,
Executive Managing Member

By:_____
Arthur J. Falcone, Manager

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this ___ day of _____, 2025, by Arthur J. Falcone, Manager of AF Encore Management, LLC, a Florida limited liability company, Executive Managing Member of Encore Housing Opportunity Fund II General Partner, LLC, a Delaware limited liability company, Manager of Rolling Oaks Splendid, LLC, a Florida limited liability company, on behalf of said limited liability companies. He is personally known to me.

(Notary Seal)

_____
Signature of Notary Public

Signed, sealed and delivered in the presence of:

WITNESSES:

_____
Witness #1

_____
Witness #1 printed name

Address:

One Town Center Road, Suite 600
Boca Raton, Florida 33486

_____
Witness #2

_____
Witness #2 printed name

Address:

One Town Center Road, Suite 600
Boca Raton, Florida 33486

ROLLING OAKS APARTMENTS, LLC,
a Delaware limited liability company

By: Rolling Oaks Splendid, LLC,
a Florida limited liability company,
its Sole Member

By: Encore Housing Opportunity Fund II
General Partner, LLC,
a Delaware limited liability company,
Manager

By: AF Encore Management, LLC,
a Florida limited liability company,
Executive Managing Member

By:_____
Arthur J. Falcone, Manager

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this ___ day of _____, 2025, by Arthur J. Falcone, Manager of AF Encore Management, LLC, a Florida limited liability company, Executive Managing Member of Encore Housing Opportunity Fund II General Partner, LLC, a Delaware limited liability company, Manager of Rolling Oaks Splendid, LLC, a Florida limited liability company, the sole member of Rolling Oaks Apartments, LLC, a Delaware limited liability company, on behalf of said limited liability companies. He is personally known to me.

(Notary Seal)

_____
Signature of Notary Public

Signed, sealed and delivered in the presence of:

WITNESSES:

_____
Witness #1

_____
Witness #1 printed name

Address:

One Town Center Road, Suite 600
Boca Raton, Florida 33486

_____
Witness #2

_____
Witness #1 printed name

Address:

One Town Center Road, Suite 600
Boca Raton, Florida 33486

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

By:_____
John Chiste,
Chairman of the Board of Supervisors

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization, this ___ day of_____, 2025, John Chiste, Chairman of the Board of Supervisors of Rolling Oaks Community Development District. He is personally known to me.

(Notary Seal)

_____
Notary Public State of Florida

EXHIBIT A

DRAINAGE EASEMENT AREA

LEGAL DESCRIPTION

THIS IS NOT A SURVEY

LEGAL DESCRIPTION (DRAINAGE EASEMENT):

A PARCEL OF LAND COMPRISING A PORTION OF TRACT A AND LOT 10B, ROLLING OAKS REPLAT, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 32, PAGES 171 THROUGH 177 OF THE PUBLIC RECORDS OF OSCEOLA COUNTY, FLORIDA AND LYING IN SECTION 4, TOWNSHIP 25 SOUTH, RANGE 27 EAST.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF AFORESAID ROLLING OAKS REPLAT, ALSO BEING THE NORTHWEST CORNER OF ROLLING OAKS PHASE 8 AS RECORDED IN PLAT BOOK 32, PAGES 110 AND 111 OF SAID PUBLIC RECORDS, BEING A POINT LYING ON THE EASTERLY LIMITED ACCESS RIGHT-OF-WAY LINE OF STATE ROAD NO. 429 ACCORDING TO FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP F.P. NO. 403497-3; THENCE DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT-OF-WAY LINE RUN THE FOLLOWING COURSES ALONG THE SOUTHERLY LINE OF SAID ROLLING OAKS REPLAT: NORTH 85° 57' 21" EAST FOR A DISTANCE OF 49.90 FEET; SOUTH 69° 42' 04" EAST FOR A DISTANCE OF 119.00 FEET; SOUTH 20° 17' 56" WEST FOR A DISTANCE OF 36.96 FEET TO THE POINT OF BEGINNING: THENCE DEPARTING SAID SOUTHERLY LINE, RUN SOUTH 57° 55' 19" EAST FOR A DISTANCE OF 131.98 FEET TO A POINT ON SAID SOUTHERLY LINE OF ROLLING OAKS REPLAT BEING THE WESTERLY LINE OF TRACT G, ROLLING OAKS AS RECORDED IN PLAT BOOK 26, PAGES 116 THROUGH 125 OF SAID PUBLIC RECORDS, BEING A POINT ON A NON TANGENT CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 170.82 FEET, WITH A CHORD BEARING OF SOUTH 48° 07' 06" WEST, AND A CHORD DISTANCE OF 20.81 FEET; THENCE RUN SOUTHWESTERLY ALONG SAID SOUTHERLY LINE, SAID WESTERLY LINE OF TRACT G AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 06° 59' 03" FOR A DISTANCE OF 20.82 FEET TO A POINT ON A NON TANGENT LINE; THENCE DEPARTING SAID SOUTHERLY LINE AND SAID WESTERLY LINE OF TRACT G, RUN NORTH 57° 55' 19" WEST FOR A DISTANCE OF 122.20 FEET TO A POINT ON SAID SOUTHERLY LINE OF ROLLING OAKS REPLAT AND A POINT ON A NON TANGENT CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 125.00 FEET, WITH A CHORD BEARING OF NORTH 21° 40' 54" EAST, AND A CHORD DISTANCE OF 6.03 FEET; THENCE RUN THE FOLLOWING COURSES ALONG SAID SOUTHERLY LINE: NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 02° 45' 56" FOR A DISTANCE OF 6.03 FEET TO A POINT OF TANGENCY; THENCE RUN NORTH 20° 17' 56" EAST FOR A DISTANCE OF 14.37 FEET TO THE POINT OF BEGINNING.

CONTAINS 2,536 SQUARE FEET, 0.06 ACRES MORE OR LESS.

SHEET 1 OF 2
SEE SHEET 2 FOR SKETCH

ALLEN & COMPANY
Professional Surveyors & Mappers
LB#6723
16 EAST PLANT STREET
Winter Garden, Florida 34787 • (407) 654-5355

SURVEYOR'S NOTES:

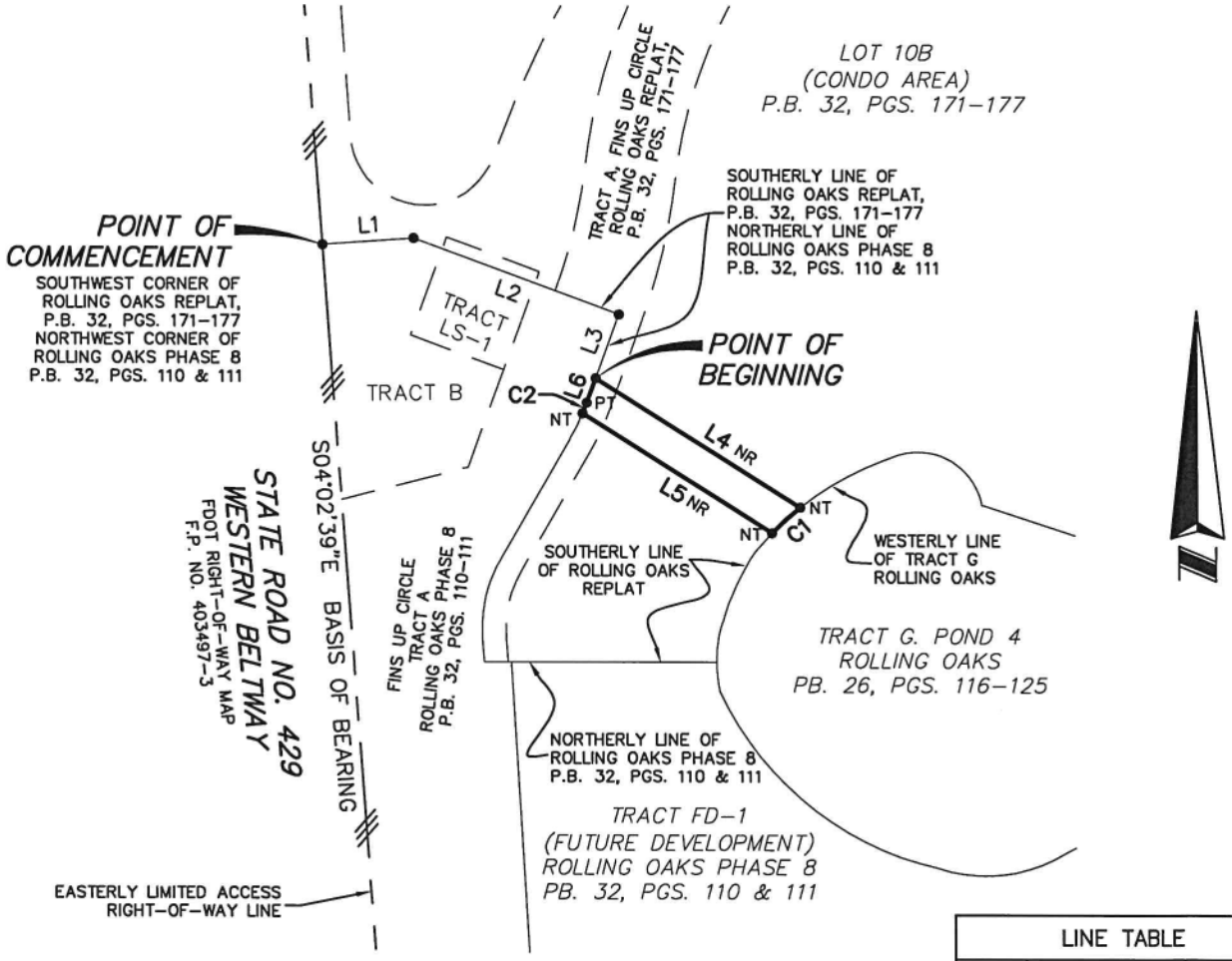
THE DELINEATION OF THE LANDS SHOWN HEREON ARE AS PER THE CLIENTS REQUEST.
THIS LEGAL DESCRIPTION AND SKETCH WERE PREPARED WITHOUT THE BENEFIT OF TITLE.
THIS SKETCH IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
BEARINGS SHOWN HEREON ARE ASSUMED AND BASED ON THE WEST LINE OF ROLLING OAKS PHASE 8 BEING S04°02'39"E FOR ANGULAR DESIGNATION ONLY.
THE LEGAL DESCRIPTION SHOWN HEREON WAS PREPARED BY THE SURVEYOR AT THE CLIENT'S REQUEST.

JOB NO. 20190336	CALCULATED BY: PJR	FOR THE LICENSED BUSINESS #6723 BY:
DATE: 12-9-2022	DRAWN BY: PJR	
SCALE: 1" = 100 FEET	CHECKED BY: SEJ	JAMES L. RICKMAN, P.S.M. #5633

Drawing name: L:\Data\20190336\sketches\sketch2 Drainage Easement.dwg sheet1

Digitally signed by: James L Rickman
Date: 2022.12.14 13:11:41 -05'00'

SKETCH OF DESCRIPTION
THIS IS NOT A SURVEY



LINE TABLE		
LINE	BEARING	LENGTH
L1	N85°57'21"E	49.90'
L2	S69°42'04"E	119.00'
L3	S20°17'56"W	36.96'
L4	S57°55'19"E	131.98'
L5	N57°55'19"W	122.20'
L6	N20°17'56"E	14.37'

CURVE TABLE					
CURVE	RADIUS	CHORD BEARING	CHORD	DELTA	LENGTH
C1	170.82'	S48°07'06"W	20.81'	006°59'03"	20.82'
C2	125.00'	N21°40'54"E	6.03'	002°45'56"	6.03'

ALLEN & COMPANY
Professional Surveyors & Mappers
LB#6723
16 EAST PLANT STREET
Winter Garden, Florida 34787 • (407) 654-5355

LEGEND:

P.S.M. PROFESSIONAL SURVEYOR AND MAPPER
◉ CHANGE IN DIRECTION
N.T. NON TANGENT
PT POINT OF TANGENCY
NR NON RADIAL
P.B. PLAT BOOK
PG(S). PAGE(S)
LIMITED ACCESS RIGHT-OF-WAY

JOB NO.	20190336	CALCULATED BY:	PJR
DATE:	12-9-2022	DRAWN BY:	PJR
SCALE:	1" = 100 FEET	CHECKED BY:	SEJ
DRAWN BY:	PJR		

SHEET 2 OF 2
SEE SHEET 1 OF 2
FOR LEGAL DESCRIPTION
CURVE & LINE TABLES

Drawing name: L:\Data\20190336\sketches\sketch2 Drainage Easement.dwg sheet2

EXHIBIT B

PHASE 8 PROPERTY

Tracts B and FD-1, Rolling Oaks Phase 8, according to the plat thereof, recorded in Plat Book 32, Pages 110 through 111, of the Public Record of Osceola, Florida.

EXHIBIT C

TRACT A

Tract A, Rolling Oaks Phase 8, according to the plat thereof, recorded in Plat Book 32, Pages 110 through 111, of the Public Record of Osceola, Florida.

SECTION V

KATRINA SCARBOROUGH, CFA, CCF, MCF
OSCEOLA COUNTY PROPERTY APPRAISER

Rolling Oaks CDD

This Data Sharing And Usage Agreement, hereafter referred to as "Agreement," establishes the terms and conditions under which the **Rolling Oaks CDD**, hereafter referred to as agency, can acquire and use Osceola County Property Appraiser (OCPA) data that is exempt from Public Records disclosure as defined in FS 119.071.

Please note the referenced statute has amended as of October 1, 2021. The paragraph below reflects the changes.

The confidentiality of personal identifying and location information including: names, mailing address, or any other descriptive property information that may reveal identity or home address pertaining to parcels owned by individuals that have received exempt/confidential status, hereafter referred to as confidential personal identifying and location information, **will be protected as follows:**

1. The **agency** will not release confidential personal identifying and location information that may reveal identifying and location information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the confidential personal identifying and location information in the results of data analysis (including maps) in any manner that would reveal personal identifying and location information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all State laws and regulations governing the confidentiality of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to confidential personal identifying and location information is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying and location information is released.
6. The terms of this Agreement shall commence on **January 1, 2025** and shall run until **December 31, 2025**, the date if signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually for the following year.

IN WITNESS THEREOF, both the Osceola County Property Appraiser, through its duly authorized representative, and the **agency**, through its duly authorized representative, have hereunto executed this Data Sharing and Usage Agreement as of the last below written date.

OSCEOLA COUNTY PROPERTY APPRAISER

Signature: Katrina Scarborough

Print: Katrina S. Scarborough

Date: 2/5/2025

Rolling Oaks CDD

Signature: Trivia L Adams

Print: Trivia L. Adams

Title: District Manager

Date: Dec. 18, 2024

Please returned signed original copy, no later than January 31, 2025

2505 E IRLO BRONSON MEMORIAL HWY, KISSIMMEE, FL 34744 (407) 742-5000
INFO@PROPERTY-APPRAISER.ORG • PROPERTY-APPRAISER.ORG

SECTION VI

SECTION C

SECTION i

Rolling Oaks
Community Development District

Summary of Check Register

November 01, 2024 to January 31, 2025

Fund	Date	Check No.'s		Amount
General Fund				
	11/5/24	635-637	$	8,479.39
	11/12/24	638-640	$	22,700.07
	12/3/24	641-646	$	35,801.40
	12/18/24	647-649	$	33,537.95
	12/30/24	650	$	2,054.85
	1/7/25	651	$	21,991.67
	1/17/25	652-659	$	1,473,432.09
	1/24/25	660-661	$	49,275.00
		Total Amount	**$**	**1,647,272.42**

*** CHECK DATES 11/01/2024 - 01/31/2025 *** ROLLING OAKS GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
11/05/24	00023	10/17/24	AEF0E159	202410	310-51300-48000		*	210.39		
			NOT OF LANDOWNERS MEETING							
						OSCEOLA NEWS GAZETTE			210.39	000635
11/05/24	00012	9/26/24	119774	202410	310-51300-32300		*	3,500.00		
			TRUSTEE FEE SER2016 FY25							
		9/26/24	119775	202410	310-51300-32300		*	3,500.00		
			TRUSTEE FEE SER2022 FY25							
						REGIONS BANK			7,000.00	000636
11/05/24	00003	9/11/24	25201	202408	310-51300-49400		*	1,269.00		
			BOUNDARY EXPANSION AUG24							
						STRALEY ROBIN VERICKER			1,269.00	000637
11/12/24	00017	11/01/24	R042527-	202411	310-51300-49200		*	1.99		
			PROPERTY TAXES 2024							
		11/01/24	R042527-	202411	310-51300-49200		*	4.91		
			PROPERTY TAXES 2024							
						BRUCE VICKERS OSCEOLA TAX COLLECTOR			6.90	000638
11/12/24	00003	11/05/24	25461	202409	310-51300-31500		*	701.50		
			GENERAL COUNSEL SEP24							
						STRALEY ROBIN VERICKER			701.50	000639
11/12/24	00038	10/31/24	791204	202410	320-53800-46200		*	21,991.67		
			LANDSCAPE MAINT OCT24							
						YELLOWSTONE LANDSCAPE-SOUTHEAST LLC			21,991.67	000640
12/03/24	00015	11/26/24	6000-11-	202411	310-51300-31200		*	450.00		
			SPECIAL SERIES S2016							
		11/26/24	6001-11-	202411	310-51300-31200		*	450.00		
			SPECIAL SERIES S2018							
		11/26/24	7169-11-	202411	310-51300-31200		*	450.00		
			SPECIAL SERIES S2022							
						AMERICAN MUNICIPAL TAX-EXEMPT			1,350.00	000641
12/03/24	00001	10/31/24	144	202410	320-53800-49000		*	940.62		
			GUARDHOUSE REPAIRS OCT24							
		11/01/24	142	202411	310-51300-34000		*	3,541.67		
			MANAGEMENT FEES NOV24							
		11/01/24	142	202411	310-51300-35200		*	65.08		
			WEBSITE ADMIN NOV24							
		11/01/24	142	202411	310-51300-35100		*	109.42		
			INFORMATION TECH NOV24							
		11/01/24	142	202411	310-51300-31300		*	700.00		
			DISSEMINATION SVCS NOV24							

*** CHECK DATES 11/01/2024 - 01/31/2025 *** ROLLING OAKS GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
		11/01/24	142	202411	310-51300-51000		*	.12		
			OFFICE SUPPLIES NOV2024							
		11/01/24	142	202411	310-51300-42000		*	2.27		
			POSTAGE NOV24							
		11/01/24	143	202411	320-53800-34000		*	1,950.00		
			FIELD MANAGEMENT NOV24							
						GOVERNMENTAL MANAGEMENT SERVICES-CF			7,309.18	000642
12/03/24	00027	8/22/24	9291	202408	310-51300-49300		*	141.79		
			HEMISPHERE DANCER AUG24							
		9/26/24	9292	202409	310-51300-49300		*	141.79		
			HEMISPHERE DANCER SEP24							
		11/21/24	9868	202411	310-51300-49300		*	141.79		
			HEMISPHERE DANCER NOV24							
						HORIZON HOTEL OWNER DBA			425.37	000643
12/03/24	00003	11/25/24	25620	202410	310-51300-31500		*	1,372.50		
			GENERAL COUNSEL OCT24							
						STRALEY ROBIN VERICKER			1,372.50	000644
12/03/24	00019	11/02/24	PSI12443	202411	320-53800-47000		*	2,152.32		
			POND MAINTENANCE NOV24							
		11/02/24	PSI12444	202411	320-53800-47000		*	1,200.36		
			POND MAINTENANCE NOV24							
						SOLITUDE LAKE MANAGEMENT LLC DBA			3,352.68	000645
12/03/24	00038	11/01/24	803208	202411	320-53800-46200		*	21,991.67		
			LANDSCAPE MAINT NOV24							
						YELLOWSTONE LANDSCAPE-SOUTHEAST LLC			21,991.67	000646
12/18/24	00001	12/01/24	145	202412	310-51300-34000		*	3,541.67		
			MANAGEMENT FEES DEC24							
		12/01/24	145	202412	310-51300-35200		*	65.08		
			WEBSITE ADMIN DEC24							
		12/01/24	145	202412	310-51300-35100		*	109.42		
			INFORMATIONN TECH DEC24							
		12/01/24	145	202412	310-51300-31300		*	700.00		
			DISSEMINATION SVCS DEC24							
		12/01/24	145	202412	310-51300-51000		*	.12		
			OFFICE SUPPLIES DEC24							
		12/01/24	145	202412	310-51300-42000		*	48.86		
			POSTAGE DEC24							
		12/01/24	145	202412	310-51300-42500		*	.15		
			COPIES DEC24							
		12/01/24	146	202412	320-53800-34000		*	1,950.00		
			FIELD MANAGEMENT DEC24							

*** CHECK DATES 11/01/2024 - 01/31/2025 *** ROLLING OAKS GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
		12/01/24	146	202412	310-51300-49300			*	135.45		
				REUNION WEST ROOM RENTAL							
							GOVERNMENTAL MANAGEMENT SERVICES-CF			6,550.75	000647
12/18/24	00019	12/02/24	PSI13115	202412	320-53800-47000			*	2,152.32		
				POND MAINTENANCE DEC24							
		12/02/24	PSI13117	202412	320-53800-47000			*	1,200.36		
				POND MAINTENANCE DEC24							
							SOLITUDE LAKE MANAGEMENT LLC DBA			3,352.68	000648
12/18/24	00038	12/01/24	808757	202412	320-53800-46200			*	21,991.67		
				LANDSCAPE MAINT DEC24							
		12/03/24	814520	202412	320-53800-49000			*	1,642.85		
				STRGHTN OAKS/FLUSH PALMSN							
							YELLOWSTONE LANDSCAPE-SOUTHEAST LLC			23,634.52	000649
12/30/24	00038	11/25/24	807806	202411	320-53800-46202			*	2,054.85		
				FLUSH CUT DEAD PALMS							
							YELLOWSTONE LANDSCAPE-SOUTHEAST LLC			2,054.85	000650
1/07/25	00038	1/01/25	830282	202501	320-53800-46200			*	21,991.67		
				LANDSCAPE MAINT JAN25							
							YELLOWSTONE LANDSCAPE-SOUTHEAST LLC			21,991.67	000651
1/17/25	00032	1/01/25	12700	202412	310-51300-31100			*	56.25		
				GENERAL ENGINEERING DEC24							
							DAVE SCHMITT ENGINEERING, INC.			56.25	000652
1/17/25	00001	1/01/25	147	202501	310-51300-34000			*	3,541.67		
				MANAGEMENT FEES JAN25							
		1/01/25	147	202501	310-51300-35200			*	65.08		
				WEBSITE ADMIN JAN25							
		1/01/25	147	202501	310-51300-35100			*	109.42		
				INFORMATION TECH JAN25							
		1/01/25	147	202501	310-51300-31300			*	700.00		
				DISSEMINATION SVCS JAN25							
		1/01/25	147	202501	310-51300-51000			*	.12		
				OFFICE SUPPLIES JAN25							
		1/01/25	147	202501	310-51300-42000			*	26.65		
				POSTAGE JAN25							
		1/01/25	148	202501	320-53800-34000			*	1,950.00		
				FIELD MANAGEMENT JAN25							
							GOVERNMENTAL MANAGEMENT SERVICES-CF			6,392.94	000653
1/17/25	00013	1/13/25	01132025	202501	300-20700-10300			*	7,631.88		
				FY24 TXFR TAX RCPTS S2018							
							ROLLING OAKS CDD C/O REGIONS BANK			7,631.88	000654

*** CHECK DATES 11/01/2024 - 01/31/2025 *** ROLLING OAKS GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
1/17/25	00013	1/13/25	01132025	202501	300-20700-10300			*	801,733.91		
			FY25 TXFR TAX RCPTS S2016								
							ROLLING OAKS CDD C/O REGIONS BANK			801,733.91	000655
1/17/25	00013	1/13/25	01132025	202501	300-20700-10300			*	642,314.79		
			FY25 TXFR TAX RCPTS S2018								
							ROLLING OAKS CDD C/O REGIONS BANK			642,314.79	000656
1/17/25	00013	1/13/25	01132025	202501	300-20700-10300			*	9,540.41		
			FY24 TXFR TAX RCPTS S2016								
							ROLLING OAKS CDD C/O REGIONS BANK			9,540.41	000657
1/17/25	00003	1/14/25	25856	202411	310-51300-31500			*	1,098.00		
			GENERAL COUNSEL NOV24								
							STRALEY ROBIN VERICKER			1,098.00	000658
1/17/25	00019	1/01/25	PSI13755	202501	320-53800-47000			*	1,311.23		
			QTRLY POND MAINT JAN25								
		1/01/25	PSI13762	202501	320-53800-47000			*	2,152.32		
			POND MAINTENANCE JAN25								
		1/01/25	PSI13764	202501	320-53800-47000			*	1,200.36		
			POND MAINTENANCE JAN25								
							SOLITUDE LAKE MANAGEMENT LLC DBA			4,663.91	000659
1/24/25	00043	1/16/25	230320	202501	320-53800-49000			*	475.00		
			REPLC 12' SOFFIT/BUILDING								
							CJS ALUMINUM INC.			475.00	000660
1/24/25	00038	1/10/25	835476	202501	320-53800-46100			*	48,800.00		
			MULCH - PROPERTY WIDE								
							YELLOWSTONE LANDSCAPE-SOUTHEAST LLC			48,800.00	000661

TOTAL FOR BANK A 1,647,272.42

TOTAL FOR REGISTER 1,647,272.42

SECTION ii

Rolling Oaks

Community Development District

Unaudited Financial Reporting

January 31, 2025

Table of Contents

Rolling Oaks

Community Development District

Combined Balance Sheet

January 31, 2025

	General Fund	*Debt Service Fund*	*Capital Projects Fund*	*Totals Governmental Funds*
Assets:				
Operating Account - Suntrust	$ 749,635	$ -	$ -	$ 749,635
Due from General Fund	$ -	$ 289,334	$ -	$ 289,334
Investments				
Series 2016				
Reserve	$ -	$ 1,172,958	$ -	$ 1,172,958
Revenue	$ -	$ 1,156,945	$ -	$ 1,156,945
Principal	$ -	$ 254	$ -	$ 254
Interest	$ -	$ 384	$ -	$ 384
Sinking Fund	$ -	$ 292	$ -	$ 292
Prepayment	$ -	$ 27,730	$ -	$ 27,730
Construction	$ -	$ -	$ 6,839	$ 6,839
Series 2018				
Reserve	$ -	$ 914,142	$ -	$ 914,142
Revenue	$ -	$ 860,424	$ -	$ 860,424
Interest	$ -	$ 304	$ -	$ 304
Principal	$ -	$ 548	$ -	$ 548
Prepayment	$ -	$ 536	$ -	$ 536
Sinking Fund	$ -	$ 210	$ -	$ 210
Construction	$ -	$ -	$ 2,614	$ 2,614
Series 2022				
Reserve	$ -	$ 585,382	$ -	$ 585,382
Revenue	$ -	$ 78,784	$ -	$ 78,784
Interest	$ -	$ 227	$ -	$ 227
Sinking Fund	$ -	$ 212	$ -	$ 212
Construction	$ -	$ -	$ 1,233	$ 1,233
Total Assets	**$ 749,635**	**$ 5,088,666**	**$ 10,686**	**$ 5,848,987**
Liabilities:				
Accounts Payable	$ 2,085	$ -	$ -	$ 2,085
Due to Debt Service	$ 289,334	$ -	$ -	$ 289,334
Total Liabilities	**$ 291,418**	**$ -**	**$ -**	**$ 291,418**
Fund Balances:				
Unassigned	$ 458,217	$ -	$ -	$ 458,217
Assigned for Debt Service 2016	$ -	$ 2,359,260	$ -	$ 2,359,260
Assigned for Debt Service 2018	$ -	$ 1,776,721	$ -	$ 1,776,721
Assigned for Debt Service 2022	$ -	$ 952,686	$ -	$ 952,686
Assigned for Capital Projects 2016	$ -	$ -	$ 6,839	$ 6,839
Assigned for Capital Projects 2018	$ -	$ -	$ 2,614	$ 2,614
Assigned for Capital Projects 2022	$ -	$ -	$ 1,233	$ 1,233
Total Fund Balances	**$ 458,217**	**$ 5,088,666**	**$ 10,686**	**$ 5,557,568**
Total Liabilities & Fund Balance	$ 749,635	$ 5,088,666	$ 10,686	$ 5,848,987

Rolling Oaks

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
Revenues				
Assessments	$ 647,505	$ 463,700	$ 463,700	$ -
Assessments - Direct	$ 165,627	$ 82,813	$ 82,813	$ -
Developer Contributions	$ 201,431	$ -	$ -	$ -
Total Revenues	**$ 1,014,562**	**$ 546,513**	**$ 546,513**	**$ -**
Expenditures:				
General & Administrative:				
Supervisor Fees	$ 12,000	$ 4,000	$ 2,000	$ 2,000
FICA Expense	$ 918	$ 306	$ 153	$ 153
Engineering	$ 10,000	$ 3,333	$ 156	$ 3,177
Attorney	$ 15,000	$ 5,000	$ 2,532	$ 2,469
Arbitrage	$ 1,350	$ 1,350	$ 1,350	$ -
Dissemination	$ 8,400	$ 2,800	$ 2,800	$ -
Assessment Administration	$ 10,500	$ 10,500	$ 10,500	$ -
Annual Audit	$ 3,450	$ -	$ -	$ -
Trustee Fees	$ 11,041	$ 7,000	$ 7,000	$ -
Management Fees	$ 42,500	$ 14,167	$ 14,167	$ -
Information Technology	$ 1,313	$ 438	$ 438	$ -
Website Maintenance	$ 781	$ 260	$ 260	$ -
Telephone	$ 100	$ 33	$ -	$ 33
Postage	$ 800	$ 267	$ 128	$ 139
Insurance	$ 7,839	$ 7,839	$ 7,624	$ 215
Printing & Binding	$ 800	$ 267	$ 0	$ 267
Legal Advertising	$ 2,000	$ 667	$ 304	$ 362
Other Current Charges	$ 2,000	$ 667	$ 164	$ 503
Office Supplies	$ 130	$ 43	$ 1	$ 43
Property Appraiser Fee	$ 350	$ 316	$ 316	$ -
Property Taxes	$ 80	$ 27	$ 7	$ 20
Meeting Room	$ 1,701	$ 567	$ 277	$ 290
Dues, Licenses & Subscriptions	$ 175	$ 175	$ 175	$ -
Total General & Administrative:	**$ 133,228**	**$ 60,022**	**$ 50,352**	**$ 9,670**

Rolling Oaks

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
Operations and Maintenance Expenses				
Field Operations				
Field Management	$ -	$ -	$ 7,800	$ (7,800)
Property Insurance	$ 13,603	$ 13,603	$ 7,282	$ 6,321
Electric	$ 16,614	$ 5,538	$ 3,206	$ 2,332
Streetlights	$ 229,217	$ 76,406	$ 50,686	$ 25,720
Utility-Water and Sewer	$ 172,192	$ 57,397	$ 54,488	$ 2,909
Landscape Maintenance	$ 263,900	$ 87,967	$ 87,967	$ (0)
Landscape Enhancements	$ 50,000	$ 16,667	$ 2,055	$ 14,612
Landscape Irrigation	$ 10,000	$ 3,333	$ -	$ 3,333
Mulch	$ 59,000	$ 19,667	$ 48,800	$ (29,133)
Lake Maintenance	$ 46,807	$ 15,602	$ 16,698	$ (1,096)
Pressure Washing	$ 10,000	$ 3,333	$ -	$ 3,333
Contingency	$ 10,000	$ 3,333	$ 5,552	$ (2,219)
Total Operations and Maintenance:	**$ 881,334**	**$ 302,847**	**$ 284,534**	**$ 18,313**
Total Expenditures	**$ 1,014,562**	**$ 362,868**	**$ 334,885**	**$ 27,983**
Excess Revenues (Expenditures)	$ (0)		$ 211,627	
Fund Balance - Beginning	$ -		$ 246,589	
Fund Balance - Ending	$ (0)		$ 458,217	

Rolling Oaks

Community Development District

Debt Service Fund - Series 2016

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
Revenues				
Assessments - Tax Roll	$ 1,120,501	$ 802,430	$ 802,430	$ -
Interest	$ 50,000	$ 29,076	$ 29,076	$ -
Total Revenues	**$ 1,170,501**	**$ 831,506**	**$ 831,506**	**$ -**
Expenditures:				
Interest - 11/01	$ 415,934	$ 415,934	$ 415,206	$ 728
Principal - 11/01	$ 290,000	$ 290,000	$ 290,000	$ -
Interest - 05/01	$ 408,322	$ -	$ -	$ -
Total Expenditures	**$ 1,114,256**	**$ 705,934**	**$ 705,206**	**$ 728**
Excess Revenues (Expenditures)	$ 56,245		$ 126,300	
Fund Balance - Beginning	$ 1,081,453		$ 2,232,960	
Fund Balance - Ending	$ 1,137,698		$ 2,359,260	

Rolling Oaks

Community Development District

Debt Service Fund - Series 2018

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
Revenues				
Assessments	$ 897,697	$ 642,872	$ 642,872	$ -
Interest	$ 20,000	$ 20,000	$ 22,373	$ 2,373
Total Revenues	**$ 917,697**	**$ 662,872**	**$ 665,245**	**$ 2,373**
Expenditures:				
Interest - 11/01	$ 329,056	$ 329,056	$ 331,619	$ (2,563)
Principal - 11/01	$ 230,000	$ 230,000	$ 230,000	$ -
Interest - 05/01	$ 323,450	$ -	$ -	$ -
Total Expenditures	**$ 882,506**	**$ 559,056**	**$ 561,619**	**$ (2,563)**
Excess Revenues (Expenditures)	$ 35,191		$ 103,627	
Fund Balance - Beginning	$ 750,615		$ 1,673,094	
Fund Balance - Ending	$ 785,806		$ 1,776,721	

Rolling Oaks

Community Development District

Debt Service Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
Revenues				
Assessments - Direct	$ 576,163	$ 288,081	$ 288,081	$ -
Interest	$ 10,000	$ 10,000	$ 11,278	$ 1,278
Total Revenues	**$ 586,163**	**$ 298,081**	**$ 299,359**	**$ 1,278**
Expenditures:				
Interest - 11/01	$ 239,716	$ 239,716	$ 239,716	$ -
Principal - 05/01	$ 95,000	$ -	$ -	$ -
Interest - 05/01	$ 239,716	$ -	$ -	$ -
Total Expenditures	**$ 574,431**	**$ 239,716**	**$ 239,716**	**$ -**
Excess Revenues (Expenditures)	$ 11,732		$ 59,643	
Fund Balance - Beginning	$ 309,245		$ 893,043	
Fund Balance - Ending	$ 320,977		$ 952,686	

Rolling Oaks

Community Development District

Capital Projects Fund - Series 2016

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
Revenues				
Interest	$ -	$ -	$ 106	$ 106
Total Revenues	**$ -**	**$ -**	**$ 106**	**$ 106**
Expenditures:				
Capital Outlay	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Excess Revenues (Expenditures)	$ -		$ 106	
Fund Balance - Beginning	$ -		$ 6,732	
Fund Balance - Ending	$ -		$ 6,839	

Rolling Oaks

Community Development District

Capital Projects Fund - Series 2018

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
Revenues				
Interest	$ -	$ -	$ 41	$ 41
Total Revenues	**$ -**	**$ -**	**$ 41**	**$ 41**
Expenditures:				
Capital Outlay	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Excess Revenues (Expenditures)	$ -		$ 41	
Fund Balance - Beginning	$ -		$ 2,573	
Fund Balance - Ending	$ -		$ 2,614	

Rolling Oaks

Community Development District

Capital Projects Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
Revenues				
Interest	$ -	$ -	$ 19	$ 19
Total Revenues	**$ -**	**$ -**	**$ 19**	**$ 19**
Expenditures:				
Capital Outlay - Construction	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Excess Revenues (Expenditures)	$ -		$ 19	
Fund Balance - Beginning	$ -		$ 1,214	
Fund Balance - Ending	$ -		$ 1,233	

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	$ -	$ 56,369	$ 393,291	$ 14,040	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 463,700
Assessments - Direct	$ -	$ -	$ -	$ 82,813	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 82,813
Developer Contributions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Revenues	**$ -**	**$ 56,369**	**$ 393,291**	**$ 96,853**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 546,513**
Expenditures:													
General & Administrative:													
Supervisor Fees	$ 2,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,000
FICA Expense	$ 153	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 153
Engineering	$ -	$ 100	$ 56	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 156
Attorney	$ 1,373	$ 1,098	$ 61	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,532
Arbitrage	$ -	$ 1,350	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,350
Dissemination	$ 700	$ 700	$ 700	$ 700	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,800
Assessment Administration	$ 10,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,500
Annual Audit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Trustee Fees	$ 7,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,000
Management Fees	$ 3,542	$ 3,542	$ 3,542	$ 3,542	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 14,167
Information Technology	$ 109	$ 109	$ 109	$ 109	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 438
Website Maintenance	$ 65	$ 65	$ 65	$ 65	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 260
Telephone	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Postage	$ 50	$ 2	$ 49	$ 27	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 128
Insurance	$ 7,624	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,624
Printing & Binding	$ -	$ -	$ 0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0
Legal Advertising	$ 304	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 304
Other Current Charges	$ 41	$ 41	$ 41	$ 41	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 164
Office Supplies	$ 0	$ 0	$ 0	$ 0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1
Property Appraiser Fee	$ -	$ -	$ -	$ 316	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 316
Property Taxes	$ -	$ 7	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7
Meeting Room	$ -	$ 142	$ 135	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 277
Dues, Licenses & Subscriptions	$ 175	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 175
Total General & Administrative:	**$ 33,637**	**$ 7,156**	**$ 4,759**	**$ 4,800**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 50,352**

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													
Field Operations													
Field Management	$ 1,950	$ 1,950	$ 1,950	$ 1,950	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,800
Property Insurance	$ 7,282	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,282
Utility - Electric	$ 639	$ 684	$ 974	$ 909	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,206
Streetlights	$ 13,616	$ 13,616	$ 13,616	$ 9,838	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 50,686
Utility - Water & Sewer	$ 15,636	$ 12,353	$ 8,386	$ 18,113	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 54,488
Landscape Maintenance	$ 21,992	$ 21,992	$ 21,992	$ 21,992	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 87,967
Landscape Enhancements	$ -	$ 2,055	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,055
Landscape Irrigation	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Lawn Mowing/Trimming	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Mulch	$ -	$ -	$ -	$ 48,800	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 48,800
Lake Maintenance	$ 5,329	$ 3,353	$ 3,353	$ 4,664	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 16,698
Pressure Washing	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contingency	$ 2,071	$ -	$ 3,006	$ 475	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,552
Total Operations and Maintenance Expenses	**$ 68,515**	**$ 56,003**	**$ 53,276**	**$ 106,740**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 284,534**
Total Expenditures	**$ 102,152**	**$ 63,159**	**$ 58,035**	**$ 111,540**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 334,885**
Excess Revenues (Expenditures)	$ (102,152)	$ (6,790)	$ 335,256	$ (14,687)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 211,627

Rolling Oaks CDD

COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Receipts

Fiscal Year 2025

ON ROLL ASSESSMENTS

Gross Assessments	$ 688,833.60	$ 1,192,022.76	$ 954,997.44	$ 2,835,853.80
Net Assessments	$ 647,503.58	$ 1,120,501.39	$ 897,697.59	$ 2,665,702.57
	24.29%	42.03%	33.68%	100.00%

Date	*Distribution*	*Gross Amount*	*Discount/Penalty*	*Commission*	*Interest*	*Net Receipts*	*General Fund*	*Series 2016 Debt Service*	*Series 2018 Debt Service*	*Total*
11/15/24	ACH	$17,047.97	($750.43)	($325.95)	$0.00	$15,971.59	$3,879.52	$6,713.50	$5,378.57	$15,971.59
11/21/24	ACH	$229,690.23	($9,187.55)	($4,410.05)	$0.00	$216,092.63	$52,489.26	$90,832.37	$72,771.00	$216,092.63
12/10/24	ACH	$1,636,534.67	($65,461.00)	($31,421.48)	$0.00	$1,539,652.19	$373,984.07	$647,177.39	$518,490.73	$1,539,652.19
12/19/24	ACH	$84,266.03	($3,158.38)	($1,622.16)	$0.00	$79,485.49	$19,307.16	$33,410.93	$26,767.40	$79,485.49
01/07/25	ACH	$10,625.81	($275.61)	($207.00)	$0.00	$10,143.20	$2,463.80	$4,263.59	$3,415.81	$10,143.20
01/07/25	ACH	$48,391.69	($1,451.73)	($938.79)	$0.00	$46,001.17	$11,173.76	$19,336.13	$15,491.28	$46,001.17
01/28/25	ACH	$0.00	$0.00	$0.00	$1,655.21	$1,655.21	$402.05	$695.75	$557.41	$1,655.21
	TOTAL	**$ 2,026,556.40**	**$ (80,284.70)**	**$ (38,925.43)**	**$ 1,655.21**	**$ 1,909,001.48**	**$ 463,699.62**	**$ 802,429.66**	**$ 642,872.20**	**$ 1,909,001.48**

72%	**Net Percent Collected**
$ 756,701.09	**Bal. Remaining to Collect**

DIRECT BILL ASSESSMENTS

Rolling Oaks Splendid, LLC
2025-01 — Net Assessments $ 741,787.61 $ 165,626.50 $ 576,161.11

Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund	Debt Service Series 2022	Amt Received General Fund	Amt Received Debt Svc Series 2022
1/24/25	12/1/24	Wire	$370,893.81	$370,893.81	$82,813.25	$288,080.56	$82,813.25	$288,080.56
	2/1/25		$185,446.90		$41,406.63	$144,040.28		
	5/1/25		$185,446.90		$41,406.63	$144,040.28		
			$ 741,787.61	**$ 370,893.81**	**$ 165,626.51**	**$ 576,161.12**	**$ 82,813.25**	**$ 288,080.56**

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	$1,172,958	
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)
LESS: PRINCIPAL PAYMENT 11/1/23		($275,000)
LESS: PRINCIPAL PAYMENT 11/1/24		($290,000)
CURRENT BONDS OUTSTANDING		**$13,865,000**

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	$914,142	
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)
LESS: PRINCIPAL PAYMENT 11/1/23		($225,000)
LESS: SPECIAL CALL 08/01/24		($30,000)
LESS: PRINCIPAL PAYMENT 11/1/24		($230,000)
CURRENT BONDS OUTSTANDING		**$12,060,000**

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	$585,382	
BONDS OUTSTANDING - 11/22/22		$7,635,000
LESS: PRINCIPAL PAYMENT 5/1/24		($90,000)
CURRENT BONDS OUTSTANDING		**$7,545,000**

Rolling Oaks

Community Development District

Special Assessment Bonds, Series 2016

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2025				
		TOTAL		**$ -**
Fiscal Year 2025				
10/1/24		Interest		$ 27.93
11/1/24		Interest		$ 27.30
12/1/24		Interest		$ 25.46
1/1/25		Interest		$ 25.67
		TOTAL		**$ 106.36**
		Acquisition/Construction Fund at 09/30/2024		**$ 6,732.38**
		Interest Earned and Transfer In thru 01/31/25		**$ 106.36**
		Requisitions Paid thru 01/31/25		**$ -**
		Remaining Acquisition/Construction Fund		**$ 6,838.74**

Rolling Oaks

Community Development District

Special Assessment Bonds, Series 2018

Date	Requisition #	Contractor	Description		Requisitions
Fiscal Year 2025					
		TOTAL		**$**	**-**
Fiscal Year 2025					
10/1/24		Interest		$	10.67
11/1/24		Interest		$	10.43
12/1/24		Interest		$	9.73
1/1/25		Interest		$	9.81
		TOTAL		**$**	**40.64**
			Acquisition/Construction Fund at 09/30/24	**$**	**2,573.01**
			Interest Earned 01/31/25	**$**	**40.64**
			Requisitions Paid thru 01/31/25	**$**	**-**
			Remaining Acquisition/Construction Fund	**$**	**2,613.65**

Rolling Oaks
Community Development District

Special Assessment Bonds, Series 2022

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2025				
		TOTAL		**$ -**
Fiscal Year 2025				
10/1/24		Interest		$ 5.04
11/1/24		Interest		$ 4.92
12/1/24		Interest		$ 4.59
1/1/25		Interest		$ 4.63
		TOTAL		**$ 19.18**
		Acquisition/Construction Fund at 09/30/2024		**$ 1,214.05**
		Interest Earned 01/31/25		**$ 19.18**
		Requisitions Paid thru 01/31/25		**$ -**
		Remaining Acquisition/Construction Fund		**$ 1,233.23**

SECTION iii

REBATE REPORT

$15,640,000

Rolling Oaks Community Development District

(Osceola County, Florida)

Special Assessment Bonds, Series 2016

Dated: December 15, 2016
Delivered: December 15, 2016

Rebate Report to the Computation Date
October 31, 2026
Reflecting Activity Through
October 31, 2024

AMTEC

TABLE OF CONTENTS

AMTEC
American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581
www.amteccorp.com

November 26, 2024

Rolling Oaks Community Development District
c/o Ms. Katie Costa
Director of Operations – Accounting Division
Government Management Services – CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: $15,640,000 Rolling Oaks Community Development District, (Osceola County, Florida), Special Assessment Bonds, Series 2016

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of Rolling Oaks Community Development District (the "District").

The scope of our engagement consisted of preparing computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of October 31, 2025. Thank you for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the October 31, 2026 Computation Date
Reflecting Activity from December 15, 2016 through October 31, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Project Fund	0.636792%	70,455.75	(986,302.65)
Capitalized Interest Fund	0.575644%	3,020.05	(47,483.84)
Debt Service Reserve Fund	1.942739%	177,212.93	(501,834.64)
Cost of Issuance Fund	1.857924%	425.32	(1,547.87)
Totals	**1.197731%**	**$251,114.05**	**$(1,537,169.00)**
Bond Yield	**5.873550%**		
Rebate Computation Credits			(19,938.63)
		Net Rebatable Arbitrage	**$(1,557,107.63)**

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebatable Arbitrage, investment activity is reflected from December 15, 2016, the date of the closing, through October 31, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of October 31, 2026.

2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.

3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.

4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.

5. During the period between December 15, 2016 and October 31, 2024, the District made periodic payments into the Principal and Interest Accounts that were used, along with the interest earned, to provide the required debt service payments.

   Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

   We have reviewed the Principal and Interest Accounts and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

October 31, 2026.

7. Computation Period

The period beginning on December 15, 2016, the date of the closing, and ending on October 31, 2024.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on October 31st, the day in the calendar year that was selected by the Issuer, or the final redemption date of the Bonds.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price to the public at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and Regions Bank, Trustee, as follows:

Fund / Account	Account Number
Project	3380008381
Capitalized Interest	3380008372
Debt Service Reserve	3380008354
Cost of Issuance	3380008363
Revenue	3380008390
Principal	3380008407
Sinking	3380008425
Interest	3380008416

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of October 31, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to October 31, 2026. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on October 31, 2026, is the Rebatable Arbitrage.

$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016
Delivered: December 15, 2016

Sources of Funds	
Par Amount	**$15,640,000.00**
Total	**$15,640,000.00**

Uses of Funds	
Project Fund	**$13,240,079.92**
Capitalized Interest Fund	**790,663.82**
Debt Service Reserve Fund	**1,124,706.26**
Costs of Issuance Account	**171,750.00**
Underwriter's Discount	**312,800.00**
Total	**$15,640,000.00**

PROOF OF ARBITRAGE YIELD

$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016

Date	Debt Service	Present Value to 12/16/2016 @ 5.8735495746%
05/01/2017	337,783.59	330,529.81
11/01/2017	450,378.13	428,133.11
05/01/2018	450,378.13	415,918.52
11/01/2018	670,378.13	601,423.30
05/01/2019	445,428.13	388,210.69
11/01/2019	675,428.13	571,871.49
05/01/2020	440,253.13	362,118.90
11/01/2020	680,253.13	543,561.56
05/01/2021	434,853.13	337,559.42
11/01/2021	689,853.13	520,227.98
05/01/2022	429,115.63	314,369.82
11/01/2022	694,115.63	494,000.95
05/01/2023	423,153.13	292,565.40
11/01/2023	698,153.13	468,927.32
05/01/2024	415,934.38	271,399.54
11/01/2024	705,934.38	447,484.57
05/01/2025	408,321.88	251,446.63
11/01/2025	713,321.88	426,734.90
05/01/2026	400,315.63	232,650.83
11/01/2026	720,315.63	406,681.43
05/01/2027	391,915.63	214,957.96
11/01/2027	731,915.63	389,988.15
05/01/2028	382,990.63	198,247.62
11/01/2028	737,990.63	371,107.83
05/01/2029	373,671.88	182,544.66
11/01/2029	748,671.88	355,303.66
05/01/2030	362,656.25	167,198.65
11/01/2030	757,656.25	339,343.28
05/01/2031	351,053.13	152,745.82
11/01/2031	771,053.13	325,919.42
05/01/2032	338,715.63	139,088.31
11/01/2032	783,715.63	312,639.13
05/01/2033	325,643.75	126,199.32
11/01/2033	795,643.75	299,545.20
05/01/2034	311,837.50	114,051.63
11/01/2034	811,837.50	288,450.77
05/01/2035	297,150.00	102,567.03
11/01/2035	827,150.00	277,361.23
05/01/2036	281,581.25	91,726.46
11/01/2036	841,581.25	266,327.75
05/01/2037	265,131.25	81,509.97
11/01/2037	855,131.25	255,394.79
05/01/2038	247,800.00	71,896.87
11/01/2038	872,800.00	246,010.07
05/01/2039	229,050.00	62,718.82
11/01/2039	894,050.00	237,825.73
05/01/2040	209,100.00	54,035.67
11/01/2040	914,100.00	229,482.53
05/01/2041	187,950.00	45,838.21
11/01/2041	932,950.00	221,041.17
05/01/2042	165,600.00	38,115.76
11/01/2042	955,600.00	213,673.09
05/01/2043	141,900.00	30,823.75
11/01/2043	981,900.00	207,204.81
05/01/2044	116,700.00	23,923.95
11/01/2044	1,006,700.00	200,489.45
05/01/2045	90,000.00	17,412.59
11/01/2045	1,030,000.00	193,592.07

PROOF OF ARBITRAGE YIELD

$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016

Date	Debt Service	Present Value to 12/16/2016 @ 5.8735495746%
05/01/2046	61,800.00	11,284.13
11/01/2046	1,061,800.00	188,344.07
05/01/2047	31,800.00	5,479.81
11/01/2047	1,091,800.00	182,772.65
	34,451,761.86	15,640,000.00

Proceeds Summary

Delivery date	12/16/2016
Par Value	15,640,000.00
Target for yield calculation	15,640,000.00

BOND DEBT SERVICE

$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
12/16/2016				
05/01/2017		337,783.59	337,783.59	
11/01/2017		450,378.13	450,378.13	788,161.72
05/01/2018		450,378.13	450,378.13	
11/01/2018	220,000	450,378.13	670,378.13	1,120,756.26
05/01/2019		445,428.13	445,428.13	
11/01/2019	230,000	445,428.13	675,428.13	1,120,856.26
05/01/2020		440,253.13	440,253.13	
11/01/2020	240,000	440,253.13	680,253.13	1,120,506.26
05/01/2021		434,853.13	434,853.13	
11/01/2021	255,000	434,853.13	689,853.13	1,124,706.26
05/01/2022		429,115.63	429,115.63	
11/01/2022	265,000	429,115.63	694,115.63	1,123,231.26
05/01/2023		423,153.13	423,153.13	
11/01/2023	275,000	423,153.13	698,153.13	1,121,306.26
05/01/2024		415,934.38	415,934.38	
11/01/2024	290,000	415,934.38	705,934.38	1,121,868.76
05/01/2025		408,321.88	408,321.88	
11/01/2025	305,000	408,321.88	713,321.88	1,121,643.76
05/01/2026		400,315.63	400,315.63	
11/01/2026	320,000	400,315.63	720,315.63	1,120,631.26
05/01/2027		391,915.63	391,915.63	
11/01/2027	340,000	391,915.63	731,915.63	1,123,831.26
05/01/2028		382,990.63	382,990.63	
11/01/2028	355,000	382,990.63	737,990.63	1,120,981.26
05/01/2029		373,671.88	373,671.88	
11/01/2029	375,000	373,671.88	748,671.88	1,122,343.76
05/01/2030		362,656.25	362,656.25	
11/01/2030	395,000	362,656.25	757,656.25	1,120,312.50
05/01/2031		351,053.13	351,053.13	
11/01/2031	420,000	351,053.13	771,053.13	1,122,106.26
05/01/2032		338,715.63	338,715.63	
11/01/2032	445,000	338,715.63	783,715.63	1,122,431.26
05/01/2033		325,643.75	325,643.75	
11/01/2033	470,000	325,643.75	795,643.75	1,121,287.50
05/01/2034		311,837.50	311,837.50	
11/01/2034	500,000	311,837.50	811,837.50	1,123,675.00
05/01/2035		297,150.00	297,150.00	
11/01/2035	530,000	297,150.00	827,150.00	1,124,300.00
05/01/2036		281,581.25	281,581.25	
11/01/2036	560,000	281,581.25	841,581.25	1,123,162.50
05/01/2037		265,131.25	265,131.25	
11/01/2037	590,000	265,131.25	855,131.25	1,120,262.50
05/01/2038		247,800.00	247,800.00	
11/01/2038	625,000	247,800.00	872,800.00	1,120,600.00
05/01/2039		229,050.00	229,050.00	
11/01/2039	665,000	229,050.00	894,050.00	1,123,100.00
05/01/2040		209,100.00	209,100.00	
11/01/2040	705,000	209,100.00	914,100.00	1,123,200.00
05/01/2041		187,950.00	187,950.00	
11/01/2041	745,000	187,950.00	932,950.00	1,120,900.00
05/01/2042		165,600.00	165,600.00	
11/01/2042	790,000	165,600.00	955,600.00	1,121,200.00
05/01/2043		141,900.00	141,900.00	
11/01/2043	840,000	141,900.00	981,900.00	1,123,800.00
05/01/2044		116,700.00	116,700.00	
11/01/2044	890,000	116,700.00	1,006,700.00	1,123,400.00
05/01/2045		90,000.00	90,000.00	
11/01/2045	940,000	90,000.00	1,030,000.00	1,120,000.00

BOND DEBT SERVICE

$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
05/01/2046		61,800.00	61,800.00	
11/01/2046	1,000,000	61,800.00	1,061,800.00	1,123,600.00
05/01/2047		31,800.00	31,800.00	
11/01/2047	1,060,000	31,800.00	1,091,800.00	1,123,600.00
	15,640,000	18,811,761.86	34,451,761.86	34,451,761.86

$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016
Project Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.873550%)
12/15/16	Beg Bal	-13,240,079.92	-23,454,649.11
07/11/17		3,500.00	5,998.19
10/10/17		13,193,249.89	22,288,886.67
05/01/18		-10,455.68	-17,102.19
10/24/18		-9,373.03	-14,910.69
02/05/19		132,674.32	207,659.19
04/30/19		-9,373.03	-14,471.32
10/29/19		-15,315.14	-22,974.63
04/16/20		-9,228.11	-13,476.51
08/07/20		34,201.31	49,063.18
10/14/20		-1,213.57	-1,722.26
04/15/21		-55.80	-76.92
10/22/21		-56.70	-75.84
04/20/22		-67.03	-87.13
10/21/22		-4,740.48	-5,985.29
10/31/24	Bal	6,760.21	7,590.01
10/31/24	Acc	28.51	32.01
10/31/26	TOTALS:	70,455.75	-986,302.65

ISSUE DATE:	12/15/16	REBATABLE ARBITRAGE:	-986,302.65
COMP DATE:	10/31/26	NET INCOME:	70,455.75
BOND YIELD:	5.873550%	TAX INV YIELD:	0.636792%

$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016
Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.873550%)
12/15/16	Beg Bal	-790,663.82	-1,400,651.85
05/01/17		340,285.69	589,772.16
11/01/17		450,378.13	758,310.93
11/01/17		3,020.05	5,084.92
10/31/26	TOTALS:	3,020.05	-47,483.84

ISSUE DATE:	12/15/16	REBATABLE ARBITRAGE:	-47,483.84
COMP DATE:	10/31/26	NET INCOME:	3,020.05
BOND YIELD:	5.873550%	TAX INV YIELD:	0.575644%

$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.873550%)
12/15/16	Beg Bal	-1,124,706.26	-1,992,404.19
05/01/18		10,455.68	17,102.19
10/24/18		9,373.03	14,910.69
04/30/19		9,373.03	14,471.32
10/29/19		15,315.14	22,974.63
04/16/20		9,228.11	13,476.51
10/14/20		1,213.57	1,722.26
04/15/21		55.80	76.92
10/22/21		56.70	75.84
04/20/22		67.03	87.13
10/21/22		4,740.48	5,985.29
03/30/23		19,674.28	24,213.51
10/11/23		28,166.62	33,616.68
04/15/24		29,803.34	34,533.06
10/31/24	Bal	1,159,505.55	1,301,832.35
10/31/24	Acc	4,890.83	5,491.17
10/31/26	TOTALS:	177,212.93	-501,834.64

ISSUE DATE: 12/15/16 REBATABLE ARBITRAGE: -501,834.64
COMP DATE: 10/31/26 NET INCOME: 177,212.93
BOND YIELD: 5.873550% TAX INV YIELD: 1.942739%

$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016
Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.873550%)
12/15/16	Beg Bal	-171,750.00	-304,253.15
12/15/16		25,500.00	45,172.96
12/15/16		5,000.00	8,857.44
12/15/16		12,500.00	22,143.61
12/15/16		40,000.00	70,859.54
12/15/16		55,000.00	97,431.87
12/29/16		1,250.00	2,209.38
01/17/17		5,000.00	8,811.98
02/01/17		20,000.00	35,168.66
03/24/17		-10,000.00	-17,435.10
06/09/17		319.65	550.63
03/31/18		17,562.95	28,866.36
10/24/18		42.60	67.77
02/05/19		0.12	0.19
10/31/26	TOTALS:	425.32	-1,547.87

ISSUE DATE: 12/15/16 REBATABLE ARBITRAGE: -1,547.87
COMP DATE: 10/31/26 NET INCOME: 425.32
BOND YIELD: 5.873550% TAX INV YIELD: 1.857924%

$15,640,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2016
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.873550%)
10/31/17		-1,670.00	-2,811.81
10/31/18		-1,700.00	-2,701.33
10/31/19		-1,730.00	-2,594.38
10/31/20		-1,760.00	-2,490.92
10/31/21		-1,780.00	-2,377.53
10/31/22		-1,830.00	-2,306.83
10/31/23		-1,960.00	-2,331.74
10/31/24		-2,070.00	-2,324.09
10/31/26	TOTALS:	-14,500.00	-19,938.63

ISSUE DATE: 12/15/16 REBATABLE ARBITRAGE: -19,938.63
COMP DATE: 10/31/26
BOND YIELD: 5.873550%

REBATE REPORT

$13,160,000

Rolling Oaks Community Development District

(Osceola County, Florida)

Special Assessment Bonds, Series 2018 (2018 Project)

Dated: November 8, 2018
Delivered: November 8, 2018

Rebate Report to the Computation Date
October 31, 2028
Reflecting Activity Through
October 31, 2024

AMTEC

TABLE OF CONTENTS

AMTEC
American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581
www.amteccorp.com

November 26, 2024

Rolling Oaks Community Development District
c/o Ms. Katie Costa
Director of Operations – Accounting Division
Government Management Services – CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: $13,160,000 Rolling Oaks Community Development District (Osceola County, Florida), Special Assessment Bonds, Series 2018 (2018 Project)

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of Rolling Oaks Community Development District (the "District").

The scope of our engagement consisted of preparing computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of October 31, 2025. Thank you for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the October 31, 2028 Computation Date
Reflecting Activity from November 8, 2018 through October 31, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Project Fund	1.418190%	159,479.45	(714,538.33)
Capitalized Interest Fund	2.861957%	14,823.95	(21,731.05)
Debt Service Reserve Fund	2.217841%	122,419.40	(253,604.75)
Costs of Issuance Account	1.347196%	24.23	(121.96)
Totals	**1.711963%**	**$296,747.03**	**$(989,996.09)**
Bond Yield	**5.413796%**		
Rebate Computation Credits			(15,728.06)
		Net Rebatable Arbitrage	**$(1,005,724.15)**

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebatable Arbitrage, investment activity is reflected from November 8, 2018, the date of the closing, through October 31, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of October 31, 2028.

2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.

3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.

4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.

5. During the period between November 8, 2018 and October 31, 2024, the District made periodic payments into the Principal and Interest Accounts that were used, along with the interest earned, to provide the required debt service payments.

   Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or $1/12^{th}$ of the principal and interest payments on the issue for the immediately preceding bond year.

   We have reviewed the Principal and Interest Accounts and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

October 31, 2028.

7. Computation Period

The period beginning on November 8, 2018, the date of the closing, and ending on October 31, 2024.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on October 31st, the day in the calendar year that was selected by the Issuer, or the final redemption date of the Bonds.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price to the public at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and Regions Bank, Trustee, as follows:

Fund / Account	Account Number
Project	1001007975
Capitalized Interest	1001007978
Debt Service Reserve	1001007980
Cost of Issuance	1001008159
Revenue	1001007976
Sinking	1001007979
Interest	1001007977

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of October 31, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to October 31, 2028. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on October 31, 2028, is the Rebatable Arbitrage.

$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)
Delivered: November 8, 2018

Sources of Funds	
Par Amount	$13,160,000.00
Total	$13,160,000.00

Uses of Funds	
Project Fund	$11,096,886.45
Capitalized Interest Fund	687,982.29
Debt Service Reserve Fund	899,831.26
Costs of Issuance Account	212,100.00
Underwriter's Discount	263,200.00
Total	$13,160,000.00

PROOF OF ARBITRAGE YIELD

$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)

Date	Debt Service	Present Value to 11/08/2018 @ 5.4137960186%
05/01/2019	337,169.79	328,624.65
11/01/2019	350,812.50	332,910.07
05/01/2020	350,812.50	324,136.04
11/01/2020	545,812.50	491,016.54
05/01/2021	346,546.88	303,539.37
11/01/2021	551,546.88	470,365.92
05/01/2022	342,062.50	284,026.77
11/01/2022	557,062.50	450,358.25
05/01/2023	337,359.38	265,550.65
11/01/2023	562,359.38	430,991.71
05/01/2024	332,437.50	248,064.93
11/01/2024	562,437.50	408,629.78
05/01/2025	326,831.25	231,195.68
11/01/2025	571,831.25	393,844.15
05/01/2026	320,859.38	215,165.01
11/01/2026	575,859.38	375,987.79
05/01/2027	314,643.75	200,021.55
11/01/2027	584,643.75	361,867.33
05/01/2028	308,062.50	185,651.00
11/01/2028	588,062.50	345,050.24
05/01/2029	301,237.50	172,095.00
11/01/2029	596,237.50	331,649.16
05/01/2030	293,309.38	158,849.54
11/01/2030	603,309.38	318,126.96
05/01/2031	284,978.13	146,309.43
11/01/2031	609,978.13	304,912.64
05/01/2032	276,243.75	134,447.90
11/01/2032	621,243.75	294,390.62
05/01/2033	266,971.88	123,176.50
11/01/2033	631,971.88	283,896.78
05/01/2034	257,162.50	112,478.82
11/01/2034	642,162.50	273,469.21
05/01/2035	246,815.63	102,337.91
11/01/2035	651,815.63	263,141.31
05/01/2036	235,931.25	92,736.38
11/01/2036	660,931.25	252,942.22
05/01/2037	224,509.38	83,656.54
11/01/2037	674,509.38	244,711.18
05/01/2038	212,415.63	75,033.06
11/01/2038	687,415.63	236,420.97
05/01/2039	199,650.00	66,855.37
11/01/2039	699,650.00	228,112.04
05/01/2040	185,900.00	59,012.92
11/01/2040	710,900.00	219,723.57
05/01/2041	171,462.50	51,598.57
11/01/2041	726,462.50	212,854.15
05/01/2042	156,200.00	44,560.53
11/01/2042	741,200.00	205,875.70
05/01/2043	140,112.50	37,891.95
11/01/2043	755,112.50	198,830.10
05/01/2044	123,200.00	31,585.05
11/01/2044	773,200.00	193,002.57
05/01/2045	105,325.00	25,597.83
11/01/2045	790,325.00	187,015.55
05/01/2046	86,487.50	19,926.26
11/01/2046	811,487.50	182,034.88
05/01/2047	66,550.00	14,535.21
11/01/2047	831,550.00	176,832.44

PROOF OF ARBITRAGE YIELD

$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)

Date	Debt Service	Present Value to 11/08/2018 @ 5.4137960186%
05/01/2048	45,512.50	9,423.34
11/01/2048	850,512.50	171,456.93
05/01/2049	23,375.00	4,588.03
11/01/2049	873,375.00	166,907.50
	27,613,913.63	13,160,000.00

Proceeds Summary

Delivery date	11/08/2018
Par Value	13,160,000.00
Target for yield calculation	13,160,000.00

BOND DEBT SERVICE

$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/08/2018					
05/01/2019			337,169.79	337,169.79	
11/01/2019			350,812.50	350,812.50	687,982.29
05/01/2020			350,812.50	350,812.50	
11/01/2020	195,000	4.375%	350,812.50	545,812.50	896,625.00
05/01/2021			346,546.88	346,546.88	
11/01/2021	205,000	4.375%	346,546.88	551,546.88	898,093.76
05/01/2022			342,062.50	342,062.50	
11/01/2022	215,000	4.375%	342,062.50	557,062.50	899,125.00
05/01/2023			337,359.38	337,359.38	
11/01/2023	225,000	4.375%	337,359.38	562,359.38	899,718.76
05/01/2024			332,437.50	332,437.50	
11/01/2024	230,000	4.875%	332,437.50	562,437.50	894,875.00
05/01/2025			326,831.25	326,831.25	
11/01/2025	245,000	4.875%	326,831.25	571,831.25	898,662.50
05/01/2026			320,859.38	320,859.38	
11/01/2026	255,000	4.875%	320,859.38	575,859.38	896,718.76
05/01/2027			314,643.75	314,643.75	
11/01/2027	270,000	4.875%	314,643.75	584,643.75	899,287.50
05/01/2028			308,062.50	308,062.50	
11/01/2028	280,000	4.875%	308,062.50	588,062.50	896,125.00
05/01/2029			301,237.50	301,237.50	
11/01/2029	295,000	5.375%	301,237.50	596,237.50	897,475.00
05/01/2030			293,309.38	293,309.38	
11/01/2030	310,000	5.375%	293,309.38	603,309.38	896,618.76
05/01/2031			284,978.13	284,978.13	
11/01/2031	325,000	5.375%	284,978.13	609,978.13	894,956.26
05/01/2032			276,243.75	276,243.75	
11/01/2032	345,000	5.375%	276,243.75	621,243.75	897,487.50
05/01/2033			266,971.88	266,971.88	
11/01/2033	365,000	5.375%	266,971.88	631,971.88	898,943.76
05/01/2034			257,162.50	257,162.50	
11/01/2034	385,000	5.375%	257,162.50	642,162.50	899,325.00
05/01/2035			246,815.63	246,815.63	
11/01/2035	405,000	5.375%	246,815.63	651,815.63	898,631.26
05/01/2036			235,931.25	235,931.25	
11/01/2036	425,000	5.375%	235,931.25	660,931.25	896,862.50
05/01/2037			224,509.38	224,509.38	
11/01/2037	450,000	5.375%	224,509.38	674,509.38	899,018.76
05/01/2038			212,415.63	212,415.63	
11/01/2038	475,000	5.375%	212,415.63	687,415.63	899,831.26
05/01/2039			199,650.00	199,650.00	
11/01/2039	500,000	5.500%	199,650.00	699,650.00	899,300.00
05/01/2040			185,900.00	185,900.00	
11/01/2040	525,000	5.500%	185,900.00	710,900.00	896,800.00
05/01/2041			171,462.50	171,462.50	
11/01/2041	555,000	5.500%	171,462.50	726,462.50	897,925.00
05/01/2042			156,200.00	156,200.00	
11/01/2042	585,000	5.500%	156,200.00	741,200.00	897,400.00
05/01/2043			140,112.50	140,112.50	
11/01/2043	615,000	5.500%	140,112.50	755,112.50	895,225.00
05/01/2044			123,200.00	123,200.00	
11/01/2044	650,000	5.500%	123,200.00	773,200.00	896,400.00
05/01/2045			105,325.00	105,325.00	
11/01/2045	685,000	5.500%	105,325.00	790,325.00	895,650.00
05/01/2046			86,487.50	86,487.50	
11/01/2046	725,000	5.500%	86,487.50	811,487.50	897,975.00
05/01/2047			66,550.00	66,550.00	
11/01/2047	765,000	5.500%	66,550.00	831,550.00	898,100.00

BOND DEBT SERVICE

$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2048			45,512.50	45,512.50	
11/01/2048	805,000	5.500%	45,512.50	850,512.50	896,025.00
05/01/2049			23,375.00	23,375.00	
11/01/2049	850,000	5.500%	23,375.00	873,375.00	896,750.00
	13,160,000		14,453,913.63	27,613,913.63	27,613,913.63

$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)
Project Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.413796%)
11/08/18	Beg Bal	-11,096,886.45	-18,912,210.80
02/05/19		4,190,806.93	7,050,701.55
07/23/19		4,777,142.38	7,839,286.90
12/24/19		3,500.00	5,616.24
03/08/21		3,500.00	5,265.96
10/25/21		-45.36	-65.99
12/09/21		2,281,083.53	3,296,757.17
04/21/22		-53.62	-75.99
10/21/22		-3,792.52	-5,233.20
02/28/23		1,629.98	2,207.18
10/31/24	Bal	2,583.68	3,199.16
10/31/24	Acc	10.90	13.50
10/31/28	TOTALS:	159,479.45	-714,538.33

ISSUE DATE: 11/08/18 REBATABLE ARBITRAGE: -714,538.33
COMP DATE: 10/31/28 NET INCOME: 159,479.45
BOND YIELD: 5.413796% TAX INV YIELD: 1.418190%

$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)
Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.413796%)
11/08/18	Beg Bal	-687,982.29	-1,172,515.03
05/01/19		337,169.80	560,068.71
11/01/19		350,812.50	567,372.25
05/01/20		14,823.94	23,343.02
10/31/28	TOTALS:	14,823.95	-21,731.05

ISSUE DATE: 11/08/18 REBATABLE ARBITRAGE: -21,731.05
COMP DATE: 10/31/28 NET INCOME: 14,823.95
BOND YIELD: 5.413796% TAX INV YIELD: 2.861957%

$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.413796%)
11/08/18	Beg Bal	-899,831.26	-1,533,565.16
04/30/19		6,176.57	10,261.35
10/29/19		10,204.83	16,509.26
04/22/20		7,376.42	11,631.05
10/16/20		971.11	1,492.21
04/15/21		44.63	66.78
10/25/21		45.36	65.99
04/21/22		53.62	75.99
10/21/22		3,792.52	5,233.20
03/30/23		15,739.41	21,212.01
10/11/23		22,531.53	29,517.23
04/15/24		23,838.60	30,388.44
09/30/24		24,004.37	29,859.66
10/31/24	Bal	903,660.02	1,118,927.56
10/31/24	Acc	3,811.67	4,719.68
10/31/28	TOTALS:	122,419.40	-253,604.75

ISSUE DATE: 11/08/18 REBATABLE ARBITRAGE: -253,604.75
COMP DATE: 10/31/28 NET INCOME: 122,419.40
BOND YIELD: 5.413796% TAX INV YIELD: 2.217841%

$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)
Costs of Issuance Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.413796%)
11/08/18	Beg Bal	-212,100.00	-361,477.96
11/08/18		55,000.00	93,735.45
11/08/18		27,500.00	46,867.72
11/08/18		1,500.00	2,556.42
11/08/18		5,000.00	8,521.40
11/08/18		35,500.00	60,501.97
11/09/18		42,500.00	72,421.19
11/15/18		40,000.00	68,100.46
12/26/18		5,000.00	8,460.93
10/31/20		124.23	190.47
10/31/28	TOTALS:	24.23	-121.96

ISSUE DATE: 11/08/18 REBATABLE ARBITRAGE: -121.96
COMP DATE: 10/31/28 NET INCOME: 24.23
BOND YIELD: 5.413796% TAX INV YIELD: 1.347196%

$13,160,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2018 (2018 Project)
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.413796%)
10/31/19		-1,730.00	-2,797.94
10/31/20		-1,760.00	-2,698.40
10/31/21		-1,780.00	-2,587.11
10/31/22		-1,830.00	-2,521.43
10/31/23		-1,960.00	-2,560.07
10/31/24		-2,070.00	-2,563.11
10/31/28	TOTALS:	-11,130.00	-15,728.06

ISSUE DATE: 11/08/18 REBATABLE ARBITRAGE: -15,728.06
COMP DATE: 10/31/28
BOND YIELD: 5.413796%

REBATE REPORT

$7,635,000

Rolling Oaks Community Development District

(Osceola County, Florida)

Special Assessment Bonds, Series 2022
(2022 Assessment Area)

Dated: November 22, 2022
Delivered: November 22, 2022

Rebate Report to the Computation Date
November 22, 2025
Reflecting Activity Through
October 31, 2024

AMTEC

TABLE OF CONTENTS

AMTEC
American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581
www.amteccorp.com

November 26, 2024

Rolling Oaks Community Development District
c/o Ms. Katie Costa
Director of Operations – Accounting Division
Government Management Services – CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: $7,635,000 Rolling Oaks Community Development District (Osceola County, Florida), Special Assessment Bonds, Series 2022 (2022 Assessment Area)

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of Rolling Oaks Community Development District (the "District").

The scope of our engagement consisted of preparing computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of November 22, 2025, the Computation Date. Thank you for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the November 22, 2025 Computation Date
Reflecting Activity from November 22, 2022 through October 31, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Project Fund	3.749224%	20,992.19	(18,038.57)
Capitalized Interest Fund	4.651301%	14,966.50	(6,775.05)
Debt Service Reserve Fund	5.007368%	56,357.91	(18,259.81)
Cost of Issuance Fund	0.000000%	0.00	0.00
Totals	**4.589735%**	**$92,316.60**	**$(43,073.43)**
Bond Yield	**6.464139%**		
Rebate Computation Credit			(2,225.95)
		Net Rebatable Arbitrage	**$(45,299.38)**

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebatable Arbitrage, investment activity is reflected from November 22, 2022, the date of the closing, through October 31, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of November 22, 2025.

2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.

3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.

4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.

5. During the period between November 22, 2022 and October 31, 2024, the District made periodic payments into the Principal and Interest Accounts that were used, along with the interest earned, to provide the required debt service payments.

   Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

   We have reviewed the Principal and Interest Accounts and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

November 22, 2025.

7. Computation Period

The period beginning on November 22, 2022, the date of the closing, and ending on October 31, 2024.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on November 22nd, the day in the calendar year that was selected by the Issuer, or the final redemption date of the Bonds.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price to the public at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and Regions Bank, Trustee, as follows:

Fund / Account	Account Number
Project	1001030615
Capitalized Interest	1001030618
Debt Service Reserve	1001030619
Prepayment	1001030620
Revenue	1001030671
Interest	1001030617

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of October 31, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to November 22, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on November 22, 2025, is the Rebatable Arbitrage.

$7,635,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2022
(2022 Assessment Area)
Delivered: November 22, 2022

Sources of Funds	
Par Amount	$7,635,000.00
Net Original Issue Discount	-46,390.50
Total	$7,588,609.50

Uses of Funds	
Project Fund	$6,220,765.38
Capitalized Interest Fund	456,231.62
Debt Service Reserve Fund	576,162.50
Costs of Issuance Account	182,750.00
Underwriter's Discount	152,700.00
Total	$7,588,609.50

PROOF OF ARBITRAGE YIELD

$7,635,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2022
(2022 Assessment Area)

Date	Debt Service	Present Value to 11/22/2022 @ 6.4641389929%
05/01/2023	213,984.74	208,055.82
11/01/2023	242,246.88	228,160.59
05/01/2024	332,246.88	303,129.86
11/01/2024	239,715.63	211,860.27
05/01/2025	334,715.63	286,559.32
11/01/2025	237,043.75	196,585.92
05/01/2026	342,043.75	274,783.68
11/01/2026	234,090.63	182,170.76
05/01/2027	344,090.63	259,389.77
11/01/2027	230,996.88	168,683.07
05/01/2028	345,996.88	244,750.12
11/01/2028	227,762.50	156,069.60
05/01/2029	347,762.50	230,836.36
11/01/2029	224,387.50	144,279.79
05/01/2030	354,387.50	220,734.69
11/01/2030	220,325.00	132,935.61
05/01/2031	355,325.00	207,677.14
11/01/2031	216,106.25	122,353.28
05/01/2032	361,106.25	198,047.18
11/01/2032	211,575.00	112,404.42
05/01/2033	366,575.00	188,654.53
11/01/2033	206,731.25	103,061.37
05/01/2034	371,731.25	179,516.43
11/01/2034	201,575.00	94,296.85
05/01/2035	376,575.00	170,646.49
11/01/2035	196,106.25	86,084.04
05/01/2036	381,106.25	162,055.09
11/01/2036	190,325.00	78,396.70
05/01/2037	390,325.00	155,744.85
11/01/2037	184,075.00	71,148.79
05/01/2038	394,075.00	147,549.23
11/01/2038	177,512.50	64,383.17
05/01/2039	402,512.50	141,419.13
11/01/2039	170,481.25	58,021.74
05/01/2040	410,481.25	135,329.62
11/01/2040	162,981.25	52,050.22
05/01/2041	417,981.25	129,308.50
11/01/2041	155,012.50	46,453.92
05/01/2042	425,012.50	123,379.41
11/01/2042	146,575.00	41,217.94
05/01/2043	436,575.00	118,924.30
11/01/2043	137,150.00	36,190.36
05/01/2044	447,150.00	114,297.23
11/01/2044	127,075.00	31,465.01
05/01/2045	457,075.00	109,632.84
11/01/2045	116,350.00	27,033.67
05/01/2046	471,350.00	106,088.29
11/01/2046	104,812.50	22,851.90
05/01/2047	479,812.50	101,336.57
11/01/2047	92,625.00	18,949.96
05/01/2048	492,625.00	97,629.67
11/01/2048	79,625.00	15,286.22
05/01/2049	509,625.00	94,773.48
11/01/2049	65,650.00	11,826.50
05/01/2050	520,650.00	90,855.81
11/01/2050	50,862.50	8,597.85
05/01/2051	540,862.50	88,565.47

PROOF OF ARBITRAGE YIELD

$7,635,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2022
(2022 Assessment Area)

Date	Debt Service	Present Value to 11/22/2022 @ 6.4641389929%
11/01/2051	34,937.50	5,541.85
05/01/2052	554,937.50	85,269.24
11/01/2052	18,037.50	2,684.79
05/01/2053	573,037.50	82,623.22
	17,654,484.78	7,588,609.50

Proceeds Summary

Delivery date	11/22/2022
Par Value	7,635,000.00
Premium (Discount)	-46,390.50
Target for yield calculation	7,588,609.50

BOND DEBT SERVICE

$7,635,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2022
(2022 Assessment Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/22/2022					
05/01/2023			213,984.74	213,984.74	213,984.74
11/01/2023			242,246.88	242,246.88	
05/01/2024	90,000	5.625%	242,246.88	332,246.88	574,493.76
11/01/2024			239,715.63	239,715.63	
05/01/2025	95,000	5.625%	239,715.63	334,715.63	574,431.26
11/01/2025			237,043.75	237,043.75	
05/01/2026	105,000	5.625%	237,043.75	342,043.75	579,087.50
11/01/2026			234,090.63	234,090.63	
05/01/2027	110,000	5.625%	234,090.63	344,090.63	578,181.26
11/01/2027			230,996.88	230,996.88	
05/01/2028	115,000	5.625%	230,996.88	345,996.88	576,993.76
11/01/2028			227,762.50	227,762.50	
05/01/2029	120,000	5.625%	227,762.50	347,762.50	575,525.00
11/01/2029			224,387.50	224,387.50	
05/01/2030	130,000	6.250%	224,387.50	354,387.50	578,775.00
11/01/2030			220,325.00	220,325.00	
05/01/2031	135,000	6.250%	220,325.00	355,325.00	575,650.00
11/01/2031			216,106.25	216,106.25	
05/01/2032	145,000	6.250%	216,106.25	361,106.25	577,212.50
11/01/2032			211,575.00	211,575.00	
05/01/2033	155,000	6.250%	211,575.00	366,575.00	578,150.00
11/01/2033			206,731.25	206,731.25	
05/01/2034	165,000	6.250%	206,731.25	371,731.25	578,462.50
11/01/2034			201,575.00	201,575.00	
05/01/2035	175,000	6.250%	201,575.00	376,575.00	578,150.00
11/01/2035			196,106.25	196,106.25	
05/01/2036	185,000	6.250%	196,106.25	381,106.25	577,212.50
11/01/2036			190,325.00	190,325.00	
05/01/2037	200,000	6.250%	190,325.00	390,325.00	580,650.00
11/01/2037			184,075.00	184,075.00	
05/01/2038	210,000	6.250%	184,075.00	394,075.00	578,150.00
11/01/2038			177,512.50	177,512.50	
05/01/2039	225,000	6.250%	177,512.50	402,512.50	580,025.00
11/01/2039			170,481.25	170,481.25	
05/01/2040	240,000	6.250%	170,481.25	410,481.25	580,962.50
11/01/2040			162,981.25	162,981.25	
05/01/2041	255,000	6.250%	162,981.25	417,981.25	580,962.50
11/01/2041			155,012.50	155,012.50	
05/01/2042	270,000	6.250%	155,012.50	425,012.50	580,025.00
11/01/2042			146,575.00	146,575.00	
05/01/2043	290,000	6.500%	146,575.00	436,575.00	583,150.00
11/01/2043			137,150.00	137,150.00	
05/01/2044	310,000	6.500%	137,150.00	447,150.00	584,300.00
11/01/2044			127,075.00	127,075.00	
05/01/2045	330,000	6.500%	127,075.00	457,075.00	584,150.00
11/01/2045			116,350.00	116,350.00	
05/01/2046	355,000	6.500%	116,350.00	471,350.00	587,700.00
11/01/2046			104,812.50	104,812.50	
05/01/2047	375,000	6.500%	104,812.50	479,812.50	584,625.00
11/01/2047			92,625.00	92,625.00	
05/01/2048	400,000	6.500%	92,625.00	492,625.00	585,250.00
11/01/2048			79,625.00	79,625.00	
05/01/2049	430,000	6.500%	79,625.00	509,625.00	589,250.00
11/01/2049			65,650.00	65,650.00	
05/01/2050	455,000	6.500%	65,650.00	520,650.00	586,300.00
11/01/2050			50,862.50	50,862.50	
05/01/2051	490,000	6.500%	50,862.50	540,862.50	591,725.00

BOND DEBT SERVICE

$7,635,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2022
(2022 Assessment Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2051			34,937.50	34,937.50	
05/01/2052	520,000	6.500%	34,937.50	554,937.50	589,875.00
11/01/2052			18,037.50	18,037.50	
05/01/2053	555,000	6.500%	18,037.50	573,037.50	591,075.00
	7,635,000		10,019,484.78	17,654,484.78	17,654,484.78

$7,635,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2022
(2022 Assessment Area)
Project Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.464139%)
11/22/22	Beg Bal	-6,220,765.38	-7,528,901.66
12/20/22		5,776,399.78	6,956,585.10
02/21/23		464,133.56	552,968.26
10/31/24	Bal	1,219.09	1,304.23
10/31/24	Acc	5.14	5.50
11/22/25	TOTALS:	20,992.19	-18,038.57

ISSUE DATE:	11/22/22	REBATABLE ARBITRAGE:	-18,038.57
COMP DATE:	11/22/25	NET INCOME:	20,992.19
BOND YIELD:	6.464139%	TAX INV YIELD:	3.749224%

$7,635,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2022
(2022 Assessment Area)
Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.464139%)
11/22/22	Beg Bal	-456,231.62	-552,170.48
05/01/23		213,984.74	251,806.93
10/13/23		242,242.85	277,014.61
04/15/24		14,872.42	16,468.92
10/31/24	Bal	97.70	104.52
10/31/24	Acc	0.41	0.44
11/22/25	TOTALS:	14,966.50	-6,775.05

ISSUE DATE:	11/22/22	REBATABLE ARBITRAGE:	-6,775.05
COMP DATE:	11/22/25	NET INCOME:	14,966.50
BOND YIELD:	6.464139%	TAX INV YIELD:	4.651301%

$7,635,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2022
(2022 Assessment Area)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.464139%)
11/22/22	Beg Bal	-576,162.50	-697,321.07
03/30/23		6,405.85	7,579.50
10/13/23		14,413.48	16,482.40
04/15/24		15,274.28	16,913.92
10/28/24		15,370.08	16,449.30
10/31/24	Bal	578,616.10	619,025.07
10/31/24	Acc	2,440.62	2,611.07
11/22/25	TOTALS:	56,357.91	-18,259.81

ISSUE DATE: 11/22/22 REBATABLE ARBITRAGE: -18,259.81
COMP DATE: 11/22/25 NET INCOME: 56,357.91
BOND YIELD: 6.464139% TAX INV YIELD: 5.007368%

$7,635,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2022
(2022 Assessment Area)
Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.464139%)
11/22/22	Beg Bal	-182,750.00	-221,179.66
11/22/22		182,750.00	221,179.66
11/22/25	TOTALS:	0.00	0.00

ISSUE DATE:	11/22/22	REBATABLE ARBITRAGE:	0.00
COMP DATE:	11/22/25	NET INCOME:	0.00
BOND YIELD:	6.464139%	TAX INV YIELD:	0.000000%

$7,635,000
Rolling Oaks Community Development District
(Osceola County, Florida)
Special Assessment Bonds, Series 2022
(2022 Assessment Area)
Rebate Computation Credit

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (6.464139%)
11/22/23		-1,960.00	-2,225.95
11/22/25	TOTALS:	-1,960.00	-2,225.95

ISSUE DATE: 11/22/22 REBATABLE ARBITRAGE: -2,225.95
COMP DATE: 11/22/25
BOND YIELD: 6.464139%

SECTION D

Rolling Oaks CDD

Field Management Report

February 27th, 2025

Clayton Smith

Director of Field Services

GMS

Completed

Landscaping Maintenance

- The verge landscaping on Fins Up Circle near the intersections of Pirate Way and Shaker Street has been cut back to increase visibility of traffic.
- Smaller trees have been straightened and supports added as needed.
- Yellowstone has removed several failing plants throughout the property and will continue to assess as needed. Quotes will be provided for those they recommend for replacement.

Completed

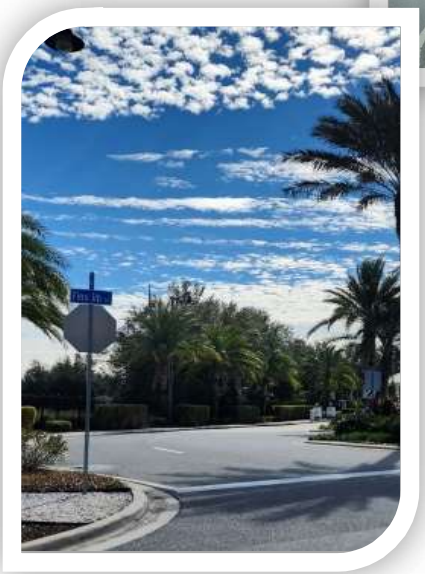
General Maintenance Items

- The remaining section of soffit needing replacement has been completed.
- A large depression was discovered on the East bank of Pond #5. This has been backfilled to mitigate any further erosion issues and safety concerns.

In Progress

General Maintenance Items

- Various street signs are leaning throughout the property and are scheduled to be straightened.
- Lights for a pedestrian crossing sign not flashing when button is pressed. The light fixture itself was determined to be bad and a quote for replacement will be provided.
- A Do Not Enter sign will be installed at the intersection of Fins Up Drive and Maccaw Street to mitigate the frequency of traffic driving the wrong direction to exit the property onto Formosa Gardens Boulevard.



Site Items

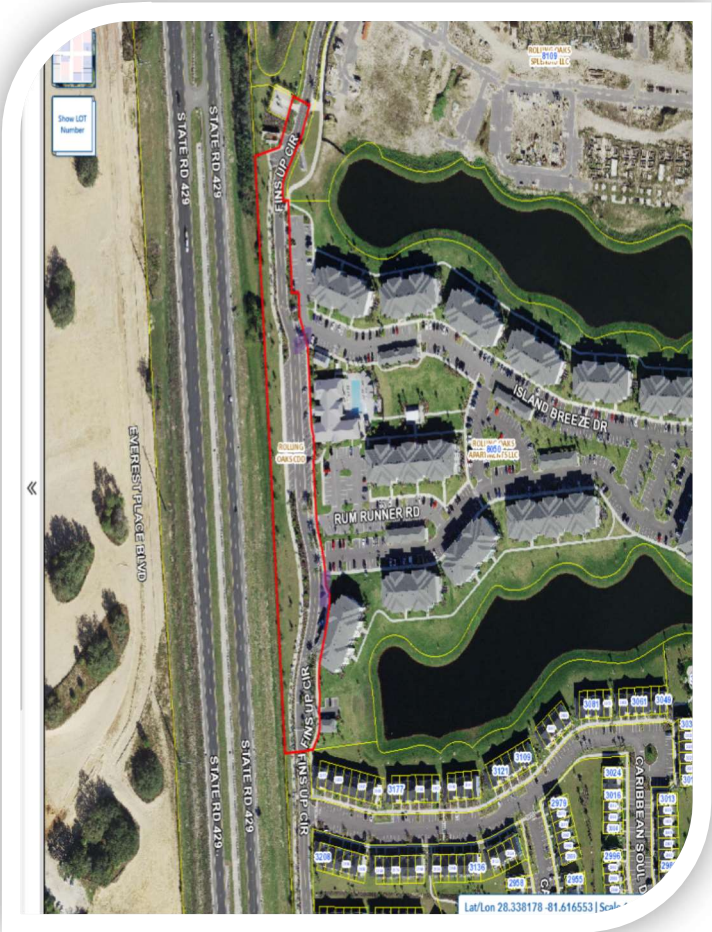
Aquatics

- Monthly aquatic treatments are ongoing and performing satisfactorily.
- Pond banks are being monitored by aquatics vendor and field staff to ensure they stay clear of trash.

Site Items

Agreement with The Retreat at Sunset Walk

- The management team for The Retreat at Sunset Walk apartments has expressed an interest in maintaining the landscape islands located along Fins Up Circle in front of their property. They would like to enter into an agreement with the CDD to facilitate this.



Site Items

Requested Enhancements

- The following enhancements of Inspiration Drive were requested by Ray Stines during a recent walkthrough:
  - Pressure washing of curbs and sidewalks
  - Removal of all failing landscaping
  - Trimming of all trees
  - Replacement of shell with mulch.

- A quote to install large landscaping boulders near the sidewalks of the entertainment plaza was also requested.

Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-201-1514, or by email at csmith@gmscfl.com. Thank you.

Respectfully,

Clayton Smith

SECTION i

SECTION 1

ESTIMATE

Prepared For

Rolling Oaks CCD
8000 Fins Up Cir.
Kissimmee , FL 34747

Happy Homes Renovations Inc.

495 Dwell Way, Ste #210
Oviedo, FL 32765
Phone: (386) 383-4755
Email: happyhomesrenovationsinc@gmail.com

Estimate #	49
Date	02/03/2025

Description	Total
Pressure Wash Clean sidewalks/walkways on both sides of Inspiration Dr. Clean curbing on both sides of Inspiration Dr. and roundabout. Clean curbing on perimeters of all medians through out Inspiration Dr.	$5,900.00

Subtotal	$5,900.00
Total	**$5,900.00**

By signing this document, the customer agrees to the services and conditions outlined in this document.

SECTION 2

ESTIMATE

Pressure Plus Services LLC
3818 Best Rd
Davenport, FL 33837

ppsjohnnyg@gmail.com
+1 (321) 200-7020
http://www.pressureplusservices.com

Bill to
Rolling Oaks CDD
219 E. Livingston St
Orlando, FL 32801

Ship to
Rolling Oaks CDD
219 E. Livingston St
Orlando, FL 32801

Estimate details
Estimate no.: 1472
Estimate date: 01/31/2025

#	Date	Product or service	Description	Qty	Rate	Amount
1.		**Storm Drain**	Pressure wash & Post treatment	17	$8.00	$136.00
2.		**L Curbs**	Pressure wash & Post treatment	1	$996.70	$996.70
3.		**5 Feet Sidewalk**	Pressure wash & Post treatment	1	$300.45	$300.45
4.		**10 Feet Sidewalk**	Pressure wash & Post treatment	1	$252.85	$252.85
5.		**Island Curbs**	Pressure wash & Post treatment	1	$800.00	$800.00

Total **$2,486.00**

Note to customer

Rolling Oaks CDD
8000 Fins Up Circle Kissimmee, FL 34747

Accepted date **Accepted by**