Rolling Oaks
Community Development District

Agenda

April 23, 2026

AGENDA

Rolling Oaks
Community Development District

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

April 16, 2026

Board of Supervisors
Rolling Oaks Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of **Rolling Oaks Community Development District** will be held **Thursday, April 23, 2026, at 1:00 PM in the Seagrass Room at Margaritaville Resort Orlando, 8000 Fins Up Circle, 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 February 26, 2026 Board of Supervisors Meeting
4. Consideration of Resolution 2026-03 Approving the Proposed Fiscal Year 2027 Budget and Setting a Public Hearing
5. Consideration of Resolution 2026-04 Declaring Series 2018 Project Complete
6. Consideration of Proposals for Parking Area Redo at 8133 Surf Street
7. 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 McMaster Landscape Proposal for Plant Removal
        ii. Consideration of McMaster Landscape Proposal for Plant Replacement
8. Supervisor's Requests
9. Next Meeting Date – May 28, 2026 at Margaritaville Resort Orlando
10. 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, **February 26, 2026** at 1:08 p.m. in the Board Room at the Embassy Suites by Hilton Orlando Sunset Walk, 3152 Sunset Walk Drive, Kissimmee, Florida.

Present and constituting a quorum were:

John Chiste	Chairman *by Zoom*
Jared Bouskila	Vice Chairman
Cora DiFiore	Assistant Secretary *by Zoom*
Peter Brown	Assistant Secretary
Penny Lozano	Assistant Secretary

Also present were:

Tricia Adams	District Manager
Katie O'Rourke	District Manager
Cari Webster	District Counsel *by Zoom*
Ashley Hilyard	Field Services

FIRST ORDER OF BUSINESS **Roll Call**

Ms. Adams called the meeting to order at 1:08 p.m. and called the roll.

SECOND ORDER OF BUSINESS **Public Comment Period**

There being no comments, the next item followed.

THIRD ORDER OF BUSINESS **Approval of the Minutes of the October 25, 2025 Meeting**

On MOTION by Mr. Bouskila seconded by Ms. Lozano with all in favor the minutes of the October 25, 2025 meeting were approved as presented.

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2026-01 Relating to the General Election and Qualifying Period Procedures**

Now that the District has been established for more than five years and has more than 250 registered voters, the District transitions from the landowner election process to the general election process for two Board seats. Seat 3 currently held by Cora DiFiore and seat 5 currently held by Penny Lozano will transition to the general election process. To qualify for November election, the person must be a qualified elector, a US citizen, a resident of the State of Florida, registered to vote in Osceola County, reside within the District, and be at least 18 years of age.

Ms. Webster stated this resolution serves as notice to the Supervisor of Elections of the seats transitioning to the general election process.

Mr. Bouskila asked what happens if no one runs for election? Ms. Adams explained that if no qualified electors run for the seats, the positions will be declared vacant following the November 2026 general election, and the incumbent Supervisors may serve as holdover members until successors are appointed by the Board.

> On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor Resolution 2026-01 was approved.

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2026-02 Authorizing Chair, Vice Chair and District Manager Spending Limits**

Ms. Adams stated Districts often have a spending limit authorization as part of the organizational meeting. Resolution 2026-02 clarifies spending limits for the Chair, Vice Chair and District Manager outside of Board meetings. The spending limits are set for the District Manager at $5,000, Chair or Vice Chair $7,500 or, in the aggregate, the Chair and District Manager may approve up to $15,000 per event.

> On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor Resolution 2026-02 Authorizing Chair, Vice Chair and District Manager Spending Limits was approved.

SIXTH ORDER OF BUSINESS **Discussion of Kissimmee Topographic Survey of 8133 Surf Street**

Ms. Adams stated next are the results of the topographic survey that was conducted over the summer months. We have had persistent concern from a resident who lives at 8133 Surf Street of an area of the parking lot that is holding water. Ultimately the District engineer recommended that the District undertake the topo survey, which was completed. Based on Board direction, staff will coordinate with the District Engineer to develop a scope and obtain cost proposals for Board consideration at a future meeting.

SEVENTH ORDER OF BUSINESS **Ratification of Auditing Service Agreement with DiBartolomeo, McBee, Hartley & Barnes for Fiscal Year 2025**

On MOTION by Mr. Bouskila seconded by Ms. Lozano with all in favor the Engagement Letter with DiBartolomeo, McBee, Hartley & Barnes to perform the Fiscal Year 2025 Audit was ratified.

EIGHTH ORDER OF BUSINESS **Ratification of Data Sharing and Usage Agreement with Osceola County Property Appraiser**

On MOTION by Mr. Bouskila seconded by Mr. Brown with all in favor the Data Sharing and Usage Agreement with the Osceola County Property Appraiser was ratified.

NINTH ORDER OF BUSINESS **Ratification of First Amendment to the Aquatic Management Agreement with Solitude**

On MOTION by Mr. Brown seconded by Mr. Bouskila with all in favor the First Amendment to the Aquatic Management Agreement with Solitude Lake Management was ratified.

TENTH ORDER OF BUSINESS **Staff Reports**

A. Attorney

There being no comments, the next item followed.

B. Engineer

There being no comments, the next item followed.

C. Manager

i. Approval of Check Register

> On MOTION by Mr. Bouskila seconded by Ms. Lozano with all in favor the Check Register was approved.

ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement was included.

D. Field Manager's Report

Ms. Hilyard reviewed the field manager's report, copy of which was included in the agenda package then presented the following proposals.

i. Consideration of McMaster Landscape Proposal for Removal and Replacement of One Palm

No action was taken on this item.

ii. Consideration of McMaster Landscape Proposal for Removal and Replacement of Three Palms

> On MOTION by Mr. Bouskila seconded by Mr. Chiste with all in favor the Proposal for three palms was approved and Mr. Brown was delegated the authority to choose the type of palm.

iii. Consideration of Yellowstone Landscape Proposal for Removal and Replacement of Two Palms

No action was taken on this item.

iv. Ratification of McMaster Landscape Proposal for Date Palm Trimming

> On MOTION by Mr. Brown seconded by Mr. Bouskila with all in favor the Proposal from McMaster Landscape for date palm trimming in the amount of $6,900 was ratified.

v. Ratification of McMaster Landscape Proposal for Sabal Palm Trimming

> On MOTION by Mr. Brown seconded by Mr. Bouskila with all in favor the Proposal from McMaster Landscape for sabal palm trimming in the amount of $39,600 was ratified.

ELEVENTH ORDER OF BUSINESS Supervisor's Requests

There being no comments, the next item followed.

TWELFTH ORDER OF BUSINESS Next Meeting Date – March 26, 2026

Ms. Adams stated the next meeting is scheduled for March 26, 2026 at Margaritaville.

THIRTEENTH ORDER OF BUSINESS Adjournment

> On MOTION by Mr. Bouskila seconded by Mr. Brown with all in favor the meeting adjourned at 1:36 p.m.

_____ _____

Secretary/Assistant Secretary Chairman/Vice Chairman

SECTION IV

RESOLUTION 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2026/2027; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (**"Board"**) of the Rolling Oaks Community Development District (**"District"**) prior to June 15, 2026, a proposed operation and maintenance budget for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (**"Proposed Budget"**); and

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

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

1. **Proposed Budget Approved**. The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **Setting a Public Hearing**. The public hearing on said Proposed Budget is hereby declared and set for Thursday, July 23, 2026 at 1:00 pm at Embassy Suites by Hilton Orlando Sunset Walk located at 3151 Sunset Walk Drive, Kissimmee, Florida 34747.

3. **Transmittal of Proposed Budget to Local General Purpose Government**. The District Manager is hereby directed to submit a copy of the Proposed Budget to Osceola County at least 60 days prior to the hearing set above.

4. **Posting of Proposed Budget**. In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the Proposed Budget on the District's website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

5. **Publication of Notice**. Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. **Effective Date**. This Resolution shall take effect immediately upon adoption.

Passed and Adopted on April 23, 2026.

Attested By:	**Rolling Oaks Community Development District**
_____	_____
Print Name:_____	Print Name:_____
☐Secretary/☐Assistant Secretary	☐Chair/☐Vice Chair of the Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2026/2027

This item will be provided under separate cover

SECTION V

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT DECLARING THE SERIES 2018 PROJECT COMPLETE AND ADOPTING THE DISTRICT ENGINEER'S CERTIFICATE OF COMPLETION FOR THE SERIES 2018 PROJECT; FINALIZING THE 2018 SPECIAL ASSESSMENTS; AND ADDRESSING SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors ("**Board**") of the Rolling Oaks Community Development District (the "**District**") previously authorized the construction, installation, and acquisition of the public infrastructure described in the Amended and Restated Engineer's Report dated September 13, 2018 (the "**Series 2018 Project**");

WHEREAS, the Board previously authorized and issued its $13,160,000 Special Assessment Bonds, Series 2018 (the "**2018 Bonds**") for the purpose of funding the construction, installation, and acquisition of the Series 2018 Project;

WHEREAS, in order to repay the 2018 Bonds, the District levied non-ad valorem special assessments securing the 2018 Bonds (the "**Debt Assessments**") as described in the Second Supplemental Assessment Methodology dated October 23, 2018;

WHEREAS, the Series 2018 Project specially benefits certain assessable lands in the District which are subject to the Debt Assessments, and it is reasonable, proper, just and right to continue to assess the costs of the Series 2018 Project financed with the 2018 Bonds to the specially benefited properties;

WHEREAS, as set forth in the District Engineer's Certificate of Completion of the Series 2018 Project attached as **Exhibit A** (the "**Engineer's Certificate**"), the District Engineer has certified the Series 2018 Project complete;

WHEREAS, effective as of the date of this Resolution, and in reliance upon the Engineer's Certificate, the Board finds that it is in the best interests of the District to declare the Series 2018 Project complete;

WHEREAS, Section 170.08 Florida Statutes requires that upon completion of the Series 2018 Project, the District is to credit each of the Debt Assessments the difference, if any, between the amount assessed and the actual cost of the improvements; and

WHEREAS, based on the Engineer's Certification of Completion, no modification to the Debt Assessments is necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. **Recitals.** The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

Section 2. **Authority.** This resolution is adopted pursuant to the provisions of Florida law, including Chapters 170 and 190, Florida Statutes.

Section 3. Completion of the Series 2018 Project and Finalization of the Debt Assessments. Based on the Engineer's Certificate and the above findings, the Board hereby adopts the Engineer's Certificate, hereby certifies the Series 2018 Project complete, and determines that no modifications to the Debt Assessments are necessary.

Section 4. General Authorization. The District's Chair, Vice Chair, Secretary, Assistant Secretaries, District Manager, District Counsel, District Engineer, and District Bond Counsel, are hereby authorized to do all acts and things required of them to effect the transactions described herein, and all acts and things that may be desirable or consistent with the requirements or intent hereof. The Chair and Secretary are hereby further authorized to execute any and all documents necessary to effect the transactions. The Vice Chair shall be authorized to undertake any action herein authorized to be taken by the Chair, in the absence or unavailability of the Chair, and any Assistant Secretary shall be authorized to undertake any action herein authorized to be taken by the Secretary, in the absence or unavailability of the Secretary.

Section 5. Severability. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

Section 6. Conflicts. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

Section 7. Effective Date. This Resolution shall become effective upon its adoption.

Passed and Adopted on April 23, 2026.

Attest:	**Rolling Oaks** **Community Development District**
_____	_____
Name:_____	Name:_____
□Secretary/□Assistant Secretary	□Chair/□Vice Chair of the Board of Supervisors

Exhibit A –District Engineer's Certificate of Completion for the Series 2018 Project.

DAVE SCHMITT ENGINEERING INC.

April 15th, 2026

Rolling Oaks Community Development District
c/o GMS
219 E. Livingston Street
Orlando, Florida 32801
Attn: Tricia Adams, District Manager

Re: Rolling Oaks Community Development District
Certificate of Completion for Rolling Oaks Community Development District (Osceola County, Florida) Special Assessment Bonds, Series 2018

Dear Ms. Adams:

As the District Engineer, we are providing this letter to update the Board of Supervisors of the Rolling Oaks Community Development District (the "**District**") on the status of the capital improvement programs described in the Amended and Restated Engineer's Report dated September 13, 2018, for the $13,160,000 Rolling Oaks Community Development District (Osceola County, Florida) Special Assessment Bonds, Series 2018 (the **"Series 2018 Project"**). A portion of the Series 2018 Project was funded with proceeds from the Series 2018 Project.

We have reviewed certain available documentation including, but not limited to, reports, invoices, certifications, agreements, plats, plans, conveyance documents, and other documents relating to the Series 2018 Project and information provided by the Series 2018 Project developers within the District. Based on such documentation and information, it is our professional opinion that the Series 2018 Project is complete, and the actual cost of construction of the Series 2018 Project was in line with, or less than, the cost estimates included in our report. This letter serves as the Certificate of Completion for the Series 2018 Project.

Sincerely,

Dave Schmitt Engineering, Inc.

Name: Dave Schmitt, PE
Title: District Engineer

12301 Lake Underhill Road, Suite 241, Orlando, FL 32828
Phone: (407) 207-9088 Fax: (407) 207-9089

www.dseorl.com

SECTION VI

This item will be provided under separate cover

SECTION VII

SECTION C

SECTION i

This item will be provided under separate cover

SECTION ii

Rolling Oaks

Community Development District

Unaudited Financial Reporting

February 28, 2026

Table of Contents

Rolling Oaks

Community Development District

Combined Balance Sheet

February 28, 2026

	General Fund	*Debt Service Fund*	*Capital Projects Fund*	*Totals Governmental Funds*
Assets:				
Operating Account - Suntrust	$ 205,413	$ -	$ -	$ 205,413
State Board of Administration	$ 215,203	$ -	$ -	$ 215,203
Investments				
Series 2016				
Reserve	$ -	$ 570,015	$ -	$ 570,015
Revenue	$ -	$ 1,490,090	$ -	$ 1,490,090
Principal	$ -	$ 266	$ -	$ 266
Interest	$ -	$ 178	$ -	$ 178
Sinking Fund	$ -	$ 134	$ -	$ 134
Prepayment	$ -	$ 2,080	$ -	$ 2,080
Construction	$ -	$ -	$ 3	$ 3
Series 2018				
Reserve	$ -	$ 914,551	$ -	$ 914,551
Revenue	$ -	$ 1,110,139	$ -	$ 1,110,139
Interest	$ -	$ 143	$ -	$ 143
Principal	$ -	$ 573	$ -	$ 573
Prepayment	$ -	$ 560	$ -	$ 560
Sinking Fund	$ -	$ 108	$ -	$ 108
Construction	$ -	$ -	$ 2,732	$ 2,732
Series 2022				
Reserve	$ -	$ 585,587	$ -	$ 585,587
Revenue	$ -	$ 118,757	$ -	$ 118,757
Interest	$ -	$ 104	$ -	$ 104
Sinking Fund	$ -	$ 24	$ -	$ 24
Construction	$ -	$ -	$ 1,289	$ 1,289
Total Assets	**$ 420,616**	**$ 4,793,308**	**$ 4,024**	**$ 5,217,948**
Liabilities:				
Accounts Payable	$ 111,522	$ -	$ -	$ 111,522
Total Liabilities	**$ 111,522**	**$ -**	**$ -**	**$ 111,522**
Fund Balances:				
Unassigned	$ 309,094	$ -	$ -	$ 309,094
Assigned for Debt Service 2016	$ -	$ 2,062,763	$ -	$ 2,062,763
Assigned for Debt Service 2018	$ -	$ 2,026,073	$ -	$ 2,026,073
Assigned for Debt Service 2022	$ -	$ 704,473	$ -	$ 704,473
Assigned for Capital Projects 2016	$ -	$ -	$ 3	$ 3
Assigned for Capital Projects 2018	$ -	$ -	$ 2,732	$ 2,732
Assigned for Capital Projects 2022	$ -	$ -	$ 1,289	$ 1,289
Total Fund Balances	**$ 309,094**	**$ 4,793,308**	**$ 4,024**	**$ 5,106,426**
Total Liabilities & Fund Balance	$ 420,616	$ 4,793,308	$ 4,024	$ 5,217,948

Rolling Oaks

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
Revenues				
Assessments - On Roll	$ 931,586	$ 576,119	$ 576,119	$ -
Assessments - Direct	$ 189,754	$ 142,316	$ -	$ (142,316)
Developer Contributions	$ 44,272	$ 42,877	$ 42,877	$ -
Interest Income	$ -	$ -	$ 1,397	$ 1,397
Total Revenues	**$ 1,165,612**	**$ 761,312**	**$ 620,393**	**$ (142,316)**
Expenditures:				
General & Administrative:				
Supervisor Fees	$ 12,000	$ 5,000	$ 2,000	$ 3,000
FICA Expense	$ 918	$ 383	$ 153	$ 230
Engineering	$ 10,000	$ 4,167	$ 2,525	$ 1,642
Attorney	$ 15,000	$ 6,250	$ 3,505	$ 2,745
Arbitrage	$ 1,350	$ 1,350	$ 1,350	$ -
Dissemination	$ 8,652	$ 3,605	$ 3,605	$ -
Assessment Administration	$ 10,500	$ 10,500	$ 10,500	$ -
Annual Audit	$ 3,500	$ -	$ -	$ -
Trustee Fees	$ 12,145	$ 10,500	$ 10,500	$ -
Management Fees	$ 43,775	$ 18,240	$ 18,240	$ -
Information Technology	$ 1,352	$ 563	$ 563	$ -
Website Maintenance	$ 804	$ 335	$ 335	$ -
Telephone	$ 100	$ 42	$ -	$ 42
Postage	$ 800	$ 800	$ 332	$ 468
Insurance	$ 9,927	$ 9,927	$ 8,082	$ 1,845
Printing & Binding	$ 500	$ 208	$ 2	$ 206
Legal Advertising	$ 2,000	$ 833	$ -	$ 833
Other Current Charges	$ 2,000	$ 833	$ 115	$ 719
Office Supplies	$ 130	$ 54	$ 2	$ 52
Property Appraiser Fee	$ 350	$ 350	$ 838	$ (488)
Property Taxes	$ 80	$ 33	$ 5	$ 28
Meeting Room	$ 1,200	$ 500	$ -	$ 500
Dues, Licenses & Subscriptions	$ 175	$ 175	$ 175	$ -
Total General & Administrative:	**$ 137,259**	**$ 74,649**	**$ 62,827**	**$ 11,822**

Rolling Oaks

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
Operations and Maintenance Expenses				
Field Operations				
Field Management	$ 24,102	$ 10,043	$ 10,043	$ -
Property Insurance	$ 8,000	$ 8,000	$ 6,995	$ 1,005
Electric	$ 12,000	$ 5,000	$ 3,559	$ 1,441
Streetlights	$ 180,000	$ 75,000	$ 72,182	$ 2,818
Utility-Water and Sewer	$ 165,000	$ 68,750	$ 74,010	$ (5,260)
Landscape Maintenance	$ 271,817	$ 113,257	$ 121,292	$ (8,035)
Landscape Enhancements	$ 50,000	$ 20,833	$ 13,650	$ 7,183
Landscape Irrigation	$ 10,000	$ 4,167	$ 3,831	$ 335
Mulch	$ 49,000	$ 20,417	$ -	$ 20,417
Lake Maintenance	$ 48,680	$ 20,283	$ 17,434	$ 2,849
Pressure Washing	$ 10,000	$ 4,167	$ -	$ 4,167
Contingency	$ 10,000	$ 4,167	$ 2,681	$ 1,485
Total Operations and Maintenance:	**$ 838,599**	**$ 354,083**	**$ 325,677**	**$ 28,405**
Total Expenditures	**$ 975,858**	**$ 428,731**	**$ 388,504**	**$ 40,227**
Excess Revenues (Expenditures)	$ 189,754		$ 231,889	
Fund Balance - Beginning	$ -		$ 77,205	
Fund Balance - Ending	$ 189,754		$ 309,094	

Rolling Oaks

Community Development District

Debt Service Fund - Series 2016

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
Revenues				
Assessments - Tax Roll	$ 1,120,501	$ 996,971	$ 996,971	$ -
Interest	$ 44,627	$ 18,595	$ 25,309	$ 6,714
Total Revenues	**$ 1,165,128**	**$ 1,015,566**	**$ 1,022,280**	**$ 6,714**
Expenditures:				
Interest - 11/01	$ 408,322	$ 408,322	$ 406,700	$ 1,622
Principal - 11/01	$ 305,000	$ 305,000	$ 305,000	$ -
Interest - 05/01	$ 400,316	$ -	$ -	$ -
Total Expenditures	**$ 1,113,638**	**$ 713,322**	**$ 711,700**	**$ 1,622**
Excess Revenues (Expenditures)	$ 51,491		$ 310,580	
Fund Balance - Beginning	$ 1,213,928		$ 1,752,182	
Fund Balance - Ending	$ 1,265,419		$ 2,062,763	

Rolling Oaks

Community Development District

Debt Service Fund - Series 2018

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
Revenues				
Assessments	$ 897,697	$ 798,731	$ 798,731	$ -
Interest	$ 34,624	$ 14,427	$ 26,268	$ 11,841
Total Revenues	**$ 932,322**	**$ 813,158**	**$ 824,998**	**$ 11,841**
Expenditures:				
Interest - 11/01	$ 326,013	$ 326,013	$ 326,013	$ -
Principal - 11/01	$ 245,000	$ 245,000	$ 245,000	$ -
Interest - 05/01	$ 320,041	$ -	$ -	$ -
Total Expenditures	**$ 891,053**	**$ 571,013**	**$ 571,013**	**$ -**
Excess Revenues (Expenditures)	$ 41,269		$ 253,986	
Fund Balance - Beginning	$ 855,565		$ 1,772,087	
Fund Balance - Ending	$ 896,834		$ 2,026,073	

Rolling Oaks

Community Development District

Debt Service Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
Revenues				
Assessments - Direct	$ 576,163	$ 288,081	$ -	$ (288,081)
Interest	$ 16,315	$ 6,798	$ 12,949	$ 6,151
Total Revenues	**$ 592,478**	**$ 294,879**	**$ 12,949**	**$ (281,929)**
Expenditures:				
Interest - 11/01	$ 237,044	$ 237,044	$ 237,044	$ -
Principal - 05/01	$ 105,000	$ -	$ -	$ -
Interest - 05/01	$ 237,044	$ -	$ -	$ -
Total Expenditures	**$ 579,088**	**$ 237,044**	**$ 237,044**	**$ -**
Excess Revenues (Expenditures)	$ 13,391		$ (224,095)	
Fund Balance - Beginning	$ 345,077		$ 928,567	
Fund Balance - Ending	$ 358,468		$ 704,473	

Rolling Oaks

Community Development District

Capital Projects Fund - Series 2016

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
Revenues				
Interest	$ -	$ -	$ 3	$ 3
Total Revenues	**$ -**	**$ -**	**$ 3**	**$ 3**
Expenditures:				
Capital Outlay	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Excess Revenues (Expenditures)	$ -		$ 3	
Fund Balance - Beginning	$ -		$ -	
Fund Balance - Ending	$ -		$ 3	

Rolling Oaks

Community Development District

Capital Projects Fund - Series 2018

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
Revenues				
Interest	$ -	$ -	$ 44	$ 44
Total Revenues	**$ -**	**$ -**	**$ 44**	**$ 44**
Expenditures:				
Capital Outlay	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Excess Revenues (Expenditures)	$ -		$ 44	
Fund Balance - Beginning	$ -		$ 2,688	
Fund Balance - Ending	$ -		$ 2,732	

Rolling Oaks

Community Development District

Capital Projects Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
Revenues				
Interest	$ -	$ -	$ 21	$ 21
Total Revenues	**$ -**	**$ -**	**$ 21**	**$ 21**
Expenditures:				
Capital Outlay - Construction	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Excess Revenues (Expenditures)	$ -		$ 21	
Fund Balance - Beginning	$ -		$ 1,268	
Fund Balance - Ending	$ -		$ 1,289	

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	$ -	$ 71,748	$ 459,690	$ 23,916	$ 20,766	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 576,119
Assessments - Direct	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Developer Contributions	$ 42,877	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 42,877
Interest Income	$ -	$ -	$ 2	$ 541	$ 854	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,397
Total Revenues	**$ 42,877**	**$ 71,748**	**$ 459,690**	**$ 23,916**	**$ 20,766**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 620,393**
Expenditures:													
General & Administrative:													
Supervisor Fees	$ 2,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,000
FICA Expense	$ 153	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 153
Engineering	$ 100	$ 2,000	$ -	$ 425	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,525
Attorney	$ 585	$ 780	$ 195	$ -	$ 1,945	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,505
Arbitrage	$ -	$ -	$ -	$ -	$ 1,350	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,350
Dissemination	$ 721	$ 721	$ 721	$ 721	$ 721	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,605
Assessment Administration	$ 10,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ -	$ 10,500
Annual Audit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Trustee Fees	$ 10,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,500
Management Fees	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 18,240
Information Technology	$ 113	$ 113	$ 113	$ 113	$ 113	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 563
Website Maintenance	$ 67	$ 67	$ 67	$ 67	$ 67	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 335
Telephone	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Postage	$ 153	$ 102	$ 8	$ 59	$ 9	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 332
Insurance	$ 8,082	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,082
Printing & Binding	$ -	$ 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2
Legal Advertising	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Current Charges	$ -	$ 23	$ -	$ 50	$ 42	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 115
Office Supplies	$ 0	$ 1	$ 0	$ 0	$ 0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2
Property Appraiser Fee	$ -	$ -	$ -	$ -	$ 838	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 838
Property Taxes	$ -	$ 5	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5
Meeting Room	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Dues, Licenses & Subscriptions	$ 175	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 175
Total General & Administrative:	**$ 36,797**	**$ 7,462**	**$ 4,752**	**$ 5,083**	**$ 8,733**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 62,827**

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	$ 2,009	$ 2,009	$ 2,009	$ 2,009	$ 2,009	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,043
Property Insurance	$ 6,995	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,995
Utility - Electric	$ 632	$ 852	$ 887	$ 256	$ 931	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,559
Streetlights	$ 14,486	$ 14,486	$ 14,514	$ 15,420	$ 13,276	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 72,182
Utility - Water & Sewer	$ 13,949	$ 15,562	$ 17,099	$ 17,375	$ 10,026	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 74,010
Landscape Maintenance	$ 21,992	$ 21,992	$ 12,570	$ 12,570	$ 52,170	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 121,292
Landscape Enhancements	$ -	$ -	$ 13,500	$ 150	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,650
Landscape Irrigation	$ -	$ 269	$ 2,962	$ 388	$ 213	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,831
Mulch	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Lake Maintenance	$ 3,487	$ 3,487	$ 3,487	$ 3,487	$ 3,487	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 17,434
Pressure Washing	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contingency	$ 2,681	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,681
Total Operations and Maintenance Expenses	**$ 66,231**	**$ 58,656**	**$ 67,028**	**$ 51,653**	**$ 82,110**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 325,677**
Total Expenditures	**$ 103,028**	**$ 66,118**	**$ 71,780**	**$ 56,736**	**$ 90,843**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 388,504**
Excess Revenues (Expenditures)	$ (60,150)	$ 5,630	$ 387,910	$ (32,819)	$ (70,077)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 231,889

Rolling Oaks CDD

COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Receipts

Fiscal Year 2026

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*
11/14/25	ACH	$22,234.58	($764.04)	($429.41)	$0.00	$21,041.13	$5,110.92	$8,844.43	$7,085.78	$21,041.13
11/21/25	ACH	$810.38	$0.00	($16.21)	$0.00	$794.17	$192.91	$333.82	$267.44	$794.17
11/21/25	ACH	$290,755.11	($11,630.17)	($5,582.51)	$0.00	$273,542.43	$66,443.91	$114,980.82	$92,117.70	$273,542.43
12/12/25	ACH	$1,664,695.55	($66,587.78)	($31,962.14)	$0.00	$1,566,145.63	$380,419.38	$658,313.64	$527,412.61	$1,566,145.63
12/22/25	ACH	$346,225.52	($13,218.74)	($6,660.14)	$0.00	$326,346.64	$79,270.14	$137,176.54	$109,899.96	$326,346.64
01/12/26	ACH	$95,456.73	($2,863.70)	($1,851.86)	$0.00	$90,741.17	$22,041.18	$38,142.14	$30,557.85	$90,741.17
01/12/26	ACH	$6,427.73	($192.83)	($124.70)	$0.00	$6,110.20	$1,484.18	$2,568.36	$2,057.66	$6,110.20
01/30/26	ACH	$0.00	$0.00	$0.00	$1,610.06	$1,610.06	$391.09	$676.77	$542.20	$1,610.06
02/09/26	ACH	$84,662.78	($1,749.29)	($1,658.26)	$0.00	$81,255.23	$19,737.03	$34,154.82	$27,363.38	$81,255.23
02/09/26	ACH	$4,321.42	$0.00	($86.44)	$0.00	$4,234.98	$1,028.69	$1,780.13	$1,426.16	$4,234.98
	TOTAL	**$ 2,515,589.80**	**$ (97,006.55)**	**$ (48,371.67)**	**$ 1,610.06**	**$ 2,371,821.64**	**$ 576,119.43**	**$ 996,971.47**	**$ 798,730.74**	**$ 2,371,821.64**

89%	**Net Percent Collected**
$293,880.93	**Bal. Remaining to Collect**

DIRECT BILL ASSESSMENTS

Rolling Oaks Splendid, LLC								
2026-01			Net Assessments	$765,915.53	$189,754.43	$576,161.12		
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
	12/1/25		$382,957.77		$94,877.21	$288,080.56		
	2/1/26		$191,478.88		$47,438.61	$144,040.28		
	5/1/26		$191,478.88		$47,438.61	$144,040.28		
			$ 765,915.53	**$ -**	**$ 189,754.43**	**$ 576,161.12**	**$ -**	**$ -**

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	50% of MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	$559,725	
RESERVE FUND BALANCE	$570,015	
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: SPECIAL CALL 11/1/23		($25,000)
LESS: PRINCIPAL PAYMENT 11/1/24		($290,000)
LESS: SPECIAL CALL 11/1/24		($30,000)
LESS: PRINCIPAL PAYMENT 11/1/25		($305,000)
CURRENT BONDS OUTSTANDING		**$13,505,000**

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	$914,551	
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 8/1/24		($30,000)
LESS: PRINCIPAL PAYMENT 11/1/24		($230,000)
LESS: PRINCIPAL PAYMENT 11/1/25		($245,000)
CURRENT BONDS OUTSTANDING		**$11,815,000**

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	$585,587	
BONDS OUTSTANDING - 11/22/22		$7,635,000
LESS: PRINCIPAL PAYMENT 5/1/24		($90,000)
LESS: PRINCIPAL PAYMENT 5/1/25		($95,000)
CURRENT BONDS OUTSTANDING		**$7,450,000**

Rolling Oaks

Community Development District

Special Assessment Bonds, Series 2016

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2026				
		TOTAL	**$**	**-**
Fiscal Year 2026				
10/1/25		Interest		$2.78
11/1/25		Interest		$0.01
12/1/25		Interest		$0.01
1/2/26		Interest		$0.01
2/2/26		Interest		$0.01
		TOTAL	**$**	**2.82**
		Acquisition/Construction Fund at 09/30/25	**$**	**(0.00)**
		Interest Earned and Transfer In thru 02/28/26	**$**	**2.82**
		Requisitions Paid thru 02/28/26	**$**	**-**
		Remaining Acquisition/Construction Fund	**$**	**2.82**

Rolling Oaks

Community Development District

Special Assessment Bonds, Series 2018

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2026				
		TOTAL		**$ -**
Fiscal Year 2026				
10/1/25		Interest		$9.15
11/1/25		Interest		$9.21
12/1/25		Interest		$8.58
1/1/26		Interest		$8.55
2/2/26		Interest		$8.31
		TOTAL		**$ 43.80**
		Acquisition/Construction Fund at 09/30/25		**$ 2,687.95**
		Interest Earned and Transfer In Thru 02/28/26		**$ 43.80**
		Requisitions Paid Thru 02/28/26		**$ -**
		Remaining Acquisition/Construction Fund		**$ 2,731.75**

Rolling Oaks
Community Development District

Special Assessment Bonds, Series 2022

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2026				
		TOTAL		**$ -**
Fiscal Year 2026				
10/1/25		Interest		$4.32
11/1/25		Interest		$4.34
12/1/25		Interest		$4.05
1/2/26		Interest		$4.03
2/2/26		Interest		$3.92
		TOTAL		**$ 20.66**
		Acquisition/Construction Fund at 09/30/25		**$ 1,268.29**
		Interest Earned and Transfer In Thru 02/28/26		**$ 20.66**
		Requisitions Paid Thru 02/28/26		**$ -**
		Remaining Acquisition/Construction Fund		**$ 1,288.95**

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
January 31, 2026

AMTEC

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AMTEC
American Municipal Tax-Exempt Compliance

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

February 24, 2026

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, 2026, 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 October 31, 2026 Computation Date
Reflecting Activity from December 15, 2016 through January 31, 2026

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Project Fund	0.666344%	74,547.91	(987,983.95)
Capitalized Interest Fund	0.575644%	3,020.05	(47,483.84)
Debt Service Reserve Fund	2.151344%	220,101.31	(520,135.57)
Cost of Issuance Fund	1.857924%	425.32	(1,547.87)
Totals	**1.337997%**	**$298,094.59**	**$(1,557,151.23)**
Bond Yield	**5.873550%**		
Rebate Computation Credits			(22,184.97)
		Net Rebatable Arbitrage	**$(1,579,336.20)**

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 January 31, 2026, 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 January 31, 2026, 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 January 31, 2026.

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 January 31, 2026, 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
05/16/25		-571,953.71	-622,336.12
07/14/25		581,956.58	627,341.75
09/29/25		875.20	932.14
01/31/26		2.81	2.93
10/31/26	TOTALS:	74,547.91	-987,983.95

ISSUE DATE:	12/15/16	REBATABLE ARBITRAGE:	-987,983.95
COMP DATE:	10/31/26	NET INCOME:	74,547.91
BOND YIELD:	5.873550%	TAX INV YIELD:	0.666344%

$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
03/24/25		56,346.43	61,824.70
05/16/25		571,953.71	622,336.12
09/29/25		8,969.68	9,553.29
01/31/26	Bal	568,280.80	593,497.40
01/31/26	Acc	1,734.14	1,811.09
10/31/26	TOTALS:	220,101.31	-520,135.57

ISSUE DATE: 12/15/16 REBATABLE ARBITRAGE: -520,135.57
COMP DATE: 10/31/26 NET INCOME: 220,101.31
BOND YIELD: 5.873550% TAX INV YIELD: 2.151344%

$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
10/31/25		-2,120.00	-2,246.35
10/31/26	TOTALS:	-16,620.00	-22,184.97

ISSUE DATE: 12/15/16 REBATABLE ARBITRAGE: -22,184.97
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
January 31, 2026

AMTEC

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AMTEC
American Municipal Tax-Exempt Compliance

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

February 24, 2026

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, 2026. 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 January 31, 2026

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Project Fund	1.418936%	159,616.86	(714,586.69)
Capitalized Interest Fund	2.861957%	14,823.95	(21,731.05)
Debt Service Reserve Fund	2.526162%	169,553.49	(270,069.93)
Costs of Issuance Account	1.347196%	24.23	(121.96)
Totals	**1.850655%**	**$344,018.53**	**$(1,006,509.63)**
Bond Yield	**5.413796%**		
Rebate Computation Credits			(18,216.54)
		Net Rebatable Arbitrage	**$(1,024,726.17)**

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 January 31, 2026, 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 January 31, 2026, 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, 2028.

7. Computation Period

The period beginning on November 8, 2018, the date of the closing, and ending on January 31, 2026.

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 January 31, 2026, 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
01/31/26		2,723.44	3,154.39
01/31/26		8.55	9.90
10/31/28	TOTALS:	159,616.86	-714,586.69

ISSUE DATE: 11/08/18 REBATABLE ARBITRAGE: -714,586.69
COMP DATE: 10/31/28 NET INCOME: 159,616.86
BOND YIELD: 5.413796% TAX INV YIELD: 1.418936%

$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
03/24/25		20,618.36	24,994.00
09/29/25		19,291.76	22,752.63
01/31/26	Bal	911,769.28	1,056,045.97
01/31/26	Acc	2,926.38	3,389.44
10/31/28	TOTALS:	169,553.49	-270,069.93

ISSUE DATE: 11/08/18 REBATABLE ARBITRAGE: -270,069.93
COMP DATE: 10/31/28 NET INCOME: 169,553.49
BOND YIELD: 5.413796% TAX INV YIELD: 2.526162%

$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
10/31/25		-2,120.00	-2,488.48
10/31/28	TOTALS:	-13,250.00	-18,216.54

ISSUE DATE: 11/08/18 REBATABLE ARBITRAGE: -18,216.54
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
November 22, 2025

AMTEC

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AMTEC
American Municipal Tax-Exempt Compliance

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

February 24, 2026

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 30, 2026. 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 November 22, 2025

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	4.755127%	82,396.73	(32,114.62)
Cost of Issuance Fund	0.000000%	0.00	0.00
Totals	**4.516959%**	**$118,355.42**	**$(56,928.24)**
Bond Yield	**6.464139%**		
Rebate Computation Credits			(6,551.92)
		Net Rebatable Arbitrage	**$(63,480.16)**

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 November 22, 2025, the Computation Date. 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 November 22, 2025, 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 November 22, 2025, the Computation Date.

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 November 22, 2025, 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		1,219.09	1,304.23
10/31/24		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		97.70	104.52
10/31/24		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
03/24/25		13,258.94	13,828.49
09/29/25		12,352.67	12,468.91
11/22/25	Bal	580,135.90	580,135.90
11/22/25	Acc	1,348.03	1,348.03
11/22/25	TOTALS:	82,396.73	-32,114.62

ISSUE DATE: 11/22/22 REBATABLE ARBITRAGE: -32,114.62
COMP DATE: 11/22/25 NET INCOME: 82,396.73
BOND YIELD: 6.464139% TAX INV YIELD: 4.755127%

$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 Credits

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
11/22/24		-2,070.00	-2,205.97
11/22/25		-2,120.00	-2,120.00
11/22/25	TOTALS:	-6,150.00	-6,551.92

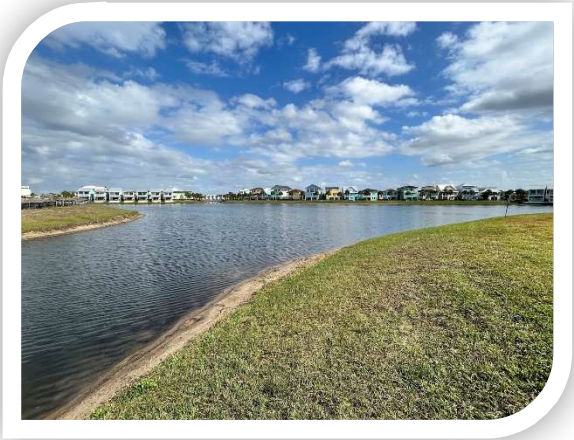
ISSUE DATE: 11/22/22 REBATABLE ARBITRAGE: -6,551.92
COMP DATE: 11/22/25
BOND YIELD: 6.464139%

SECTION D

April 23, 2026

Rolling Oaks CDD

Field Management Report



Contracted Services

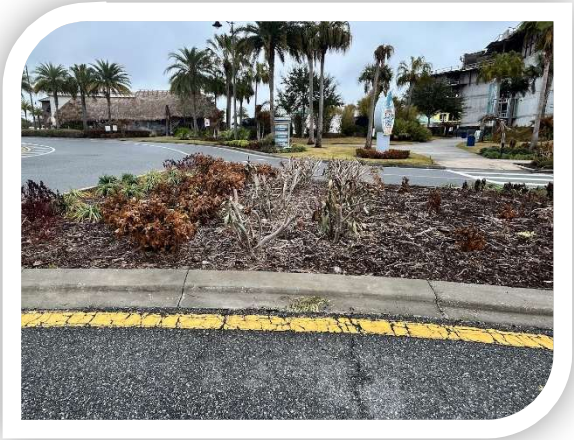
- Solitude has treated for algae growth, midgefly larvae, and invasive grasses and weeds.
- McMaster has returned to weekly servicing for landscape maintenance.

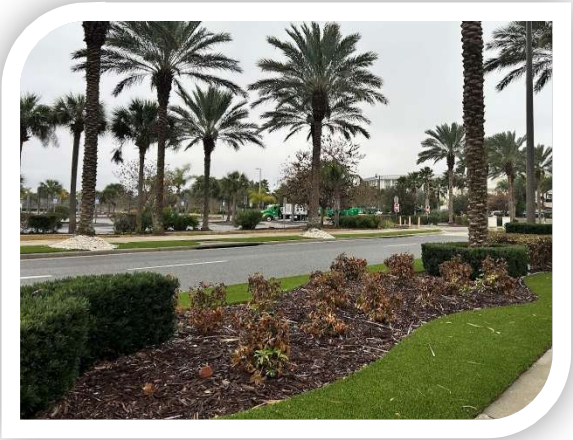
Site Items

- Landscape proposals have been provided for addressing the freeze damaged plant material.

In Progress

- **Field staff to inspect road drain inlets for debris in preparation for storm season.**
- **Removal of debris from pond banks will be scheduled.**





SECTION i

McMaster Landscape, LLC

1635 N Garfield Ave

DeLand, FL 32724

Invoicing Address:
Rolling Oaks Community Development District, Rolling Oaks Community Development District
Shipping Address:
Rolling Oaks Community Development District, Ashley Hilyard
+1 407-841-5524 ext. 138

Rolling Oaks Community Development District, Ashley Hilyard

Quotation # SO26/00240

Your Reference:	Quotation Date:	Expiration:	Salesperson:
MV CDD	04/01/2026	05/01/2026	Sean McRae

Description	Quantity	Unit Price	Taxes	Amount
Demo Labor Labor to remove old landscape area and to prepare for new plantings.	27.00 Hour(s)	55.0000		$ 1,485.00
Debris Removal (20 CY)	2.00 Each	650.0000		$ 1,300.00

Estimated labor to remove the plants and trees that were killed by the freeze. Stumps that need to be ground can be counted after trees cut down and proposed separately. Areca palms to be cut down to 2-3ft for potential regrowth.

Total	$ 2,785.00

SECTION ii

McMaster Landscape, LLC

1635 N Garfield Ave

DeLand, FL 32724

Invoicing Address:
Rolling Oaks Community Development District, Rolling Oaks Community Development District

Shipping Address:
MV CDD
7940 W Irlo Bronson Memorial Hwy H
Kissimmee FL 34747
United States

Rolling Oaks Community Development District

Quotation # SO26/00240

Your Reference:	Quotation Date:	Expiration:	Salesperson:
MV CDD	04/01/2026	05/01/2026	Sean McRae

Description	Quantity	Unit Price	Taxes	Amount
3 Gallon Freeze replacements 3 gallon plant materials.	1,100.00 Each	17.5000		$ 19,250.00
7 Gallon Freeze replacements plants 7 gallon plant materials.	20.00 Each	29.0000		$ 580.00
Medium to Small Trees Installed Freeze Replacements This product includes labor and materials to plant 30 gallon materials.Foxtail/Christmas Palm 7-8 FT Tall	3.00 Each	675.0000		$ 2,025.00
Debris Removal (20 CY)	2.00 Each	650.0000		$ 1,300.00
	Total			$ 23,155.00