

*Rolling Oaks
Community Development District*

Agenda

June 25, 2026

AGENDA

Rolling Oaks

Community Development District

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

June 18, 2026

Board of Supervisors Meeting Rolling Oaks Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of **Rolling Oaks Community Development District** will be held **Thursday, June 25, 2026, at 1:00 PM in the Nautical Wheeler 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 April 23, 2026 Board of Supervisors Meeting
4. Consideration of Resolution 2026-05 Designating a Date, Time and Location for a Landowners' Election and Meeting
5. Consideration of Proposals for Asphalt Repair
 - A. General Asphalt of Lakeland
 - B. Larson's Grading and Paving
6. Ratification of Florida Prime SBA Authorizing Resolution
7. Review and Acceptance of Fiscal Year 2025 Audit Report
8. District Goals and Objectives
 - A. Adoption of Fiscal Year 2027 Goals and Objectives
 - B. Review and Approval of Fiscal Year 2026 Goals and Objectives and Authorizing Chair to Execute Final Form
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Approval of Fiscal Year 2027 Meeting Schedule
 - iv. Presentation of Number of Registered Voters - 387
 - v. Reminder of Form 1 Filing Deadline – July 1st
 - D. Field Manager's Report
10. Supervisor's Requests
11. Next Meeting Date – July 23, 2026 at Embassy Suites by Hilton Orlando Sunset Walk
12. 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, **April 23, 2026** at 1:08 p.m. in the Seagrass Room at Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, Florida.

Present and constituting a quorum were:

John Chiste	Chairman <i>via Zoom</i>
Jared Bouskila	Vice Chairman
Cora DiFiore	Assistant Secretary <i>via Zoom</i>
Peter Brown	Assistant Secretary
Penny Lozano	Assistant Secretary

Also present were:

Tricia Adams	District Manager
Katie O'Rourke	District Manager
Cari Webster	District Counsel <i>via Zoom</i>
Dave Schmitt	District Engineer <i>via Zoom</i>
Timothy Todd	District Engineer <i>via Zoom</i>
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. A quorum was established.

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 February 26, 2026, Meeting

On MOTION by Mr. Bouskila seconded by Mr. Brown with all in favor the minutes of the February 26, 2026 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2026-03 Approving the Proposed Fiscal Year 2027 Budget and Setting a Public Hearing

Ms. Adams stated next is consideration of Resolution 2026-03 approving the proposed fiscal year 2027 budget and setting the public hearing for Thursday, July 23, 2026, at 1:00 p.m. at Embassy Suites by Hilton Orlando Sunset Walk, Kissimmee, Florida. Approval of this resolution allows us to transmit the budget to Osceola County, to notice your public hearing to adopt the budget and post it to the district’s website.

Ms. Adams reviewed the proposed Fiscal Year 2027 budget, including operational and field maintenance expenditures, proposed adjustments to management fees, insurance, audit expenses, landscape enhancement funding, and developer contribution funding. Ms. Adams advised that the proposed budget would maintain assessments at the current Fiscal Year 2026 levels. The Board discussed the proposed budget and public hearing schedule.

On MOTION by Mr. Brown seconded by Mr. Bouskila with all in favor Resolution 2026-03 Approving the Proposed Fiscal Year 2027 Budget and Setting a Public Hearing was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2026-04 Declaring Series 2018 Project Complete

Ms. Adams reviewed Resolution 2026-04 declaring the Series 2018 Project complete pursuant to the Trust Indenture requirements. Ms. Webster provided additional legal explanation regarding project completion and closure of construction funding.

On MOTION by Mr. Bouskila seconded by Mr. Brown with all in favor Resolution 2026-04 Declaring Series 2018 Project Complete was approved.

SIXTH ORDER OF BUSINESS

Consideration of Proposal for Parking Area Redo at 8133 Surf Street

This item was tabled to a future meeting agenda.

SEVENTH 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 Mr. Brown with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

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

iii. Ratification of Series 2018 Requisition No. 7

On MOTION by Mr. Brown seconded by Mr. Bouskila with all in favor the requisition no. 7 from the series 2018 bonds was ratified.

iv Presentation of Series 2016, 2018 and 2022 Arbitrage Rebate Calculation Reports

On MOTION by Mr. Bouskila seconded by Mr. Brown with all in favor the arbitrage rebate calculation reports for the series 2016, 2018 and 2022 Bonds were accepted.

D. Field Manager's Report

Ms. Hilyard reviewed the Field Manager's Report and presented proposals related to plant removal, plant replacement, and palm replacement.

- i. Consideration of McMaster Landscape Proposal for Plant Removal**
- ii. Consideration of McMaster Landscape Proposal for Plant Replacement**

On MOTION by Mr. Brown seconded by Mr. Bouskila with all in favor the proposal from McMaster Landscape for removal of dead plant material in the amount of \$2,785 and the proposal for plant replacement in the amount of \$23,155 were approved.

- iii. Consideration of McMaster Landscape Proposal for Palm Replacement**

On MOTION by Mr. Brown seconded by Mr. Bouskila with all in favor the proposal from McMaster Landscape to remove and replace the dead palms in the amount of \$4,840 was approved.

EIGHTH ORDER OF BUSINESS Supervisor’s Requests

There being no comments, the next item followed.

**NINTH ORDER OF BUSINESS Next Meeting Date – May 28, 2026 at
Margaritaville Resort Orlando**

Ms. Adams stated the next meeting will be held May 28, 2026 at the same location.

TENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Brown seconded by Mr. Bouskila with all in favor the meeting was adjourned at 1:34 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME, AND LOCATION FOR A LANDOWNERS’ MEETING FOR THE PURPOSE OF ELECTING 1 MEMBER OF THE BOARD; PROVIDING FOR PUBLICATION; PROVIDING SAMPLE NOTICE, INSTRUCTIONS, PROXY, AND BALLOTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Rolling Oaks Community Development District (the “**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes;

WHEREAS, the District was established on December 19, 2014 by Ordinance No. 2014-173 of the Osceola County Board of County Commissioners;

WHEREAS, the Board of Supervisors of the District (the “**Board**”) previously amended the terms of office for Board seats to align with the general elections held in November during even years;

WHEREAS, the terms for Board seat 4 is set to expire in November 2026; and

WHEREAS, the District is statutorily required to announce a meeting of the landowners of the District for the purpose of electing 1 member of the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. In accordance with Section 190.006(2)(b), Florida Statutes the landowners’ meeting to elect 1 member of the Board, to Board seat 4, will be held on Thursday, November 5, 2026, at 2:00 p.m. at the West Osceola Branch Library, 305 Campus Street, Celebration, Florida 34747.

Section 2. The District’s Secretary is hereby directed to publish notice of this landowners’ meeting in accordance with the requirements of Section 190.006(2)(a), Florida Statutes.

Section 3. Pursuant to Section 190.006(2)(b), Florida Statutes, a sample notice of landowners’ meeting and election, instructions on how all landowners may participate in the election, a sample proxy, and sample ballot forms are attached hereto as **Exhibit A**. Copies of such documents can be obtained from the District Manager’s office.

Section 4. This Resolution shall become effective immediately upon its adoption.

Passed and Adopted on June 25, 2026.

Attest:

**Rolling Oaks
Community Development District**

Print Name: _____
Secretary/Assistant Secretary

Print Name: _____
Chair/Vice Chair of the Board of Supervisors

Exhibit A

**Notice of Landowners' Meeting and Election and
Meeting of the Board of Supervisors of the
Rolling Oaks Community Development District**

Notice is hereby given to the public and all landowners within the Rolling Oaks Community Development District (the "**District**"), comprised of approximately 201.6468 acres in Osceola County, Florida, advising that a landowners' meeting will be held for the purpose of electing 1 member of the Board of Supervisors of the District. Immediately following the landowners' meeting there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

Date: Thursday, November 5, 2026
Time: 2:00 p.m.
Place: West Osceola Branch Library
305 Campus Street
Celebration, Florida 34747

Each landowner may vote in person or authorize a proxy holder to vote in person on their behalf. Proxy forms and instructions relating to landowners' meeting may be obtained upon request at the office of the District Manager located at 219 E. Livingston Street, Orlando, Florida 32801. A copy of the agenda for these meetings may be obtained from the District Manager at the above address.

The landowners' meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. There may be an occasion where one or more supervisors will participate by telephone.

Pursuant to the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to contact the District Manager at (407) 841-5524, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 711 for aid in contacting the District Manager.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Tricia Adams, District Manager
Run Date(s): October 22 and 29, 2026

Exhibit A

**Instructions Relating to Landowners' Meeting
of the Rolling Oaks Community Development District
for the Election of Members of the Board of Supervisors**

Date: Thursday, November 5, 2026
Time: 2:00 p.m.
Place: West Osceola Branch Library
305 Campus Street
Celebration, Florida 34747

Pursuant to Chapter 190, Florida Statutes, and after a community development district (“**District**”) has been established and the landowners have held their initial election, there shall be subsequent landowners’ meeting for the purpose of electing members of the Board of Supervisors of the District (“**Board**”) every 2 years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), Florida Statutes.

A landowner within the District may vote in person at the landowners’ meeting or the landowner may nominate a proxy holder to vote in person at the meeting in place of the landowner. Landowners or proxy holders need to bring a government issued ID for verification purposes.

Whether in person or by proxy, each landowner shall be entitled to cast 1 vote per un-platted acre of land owned by him or her and located within the District, for each seat on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as 1 acre, entitling the landowner to 1 vote with respect thereto. Please note that a particular parcel of real property is entitled to only 1 vote for each eligible acre of land or fraction thereof; therefore, 2 or more people who own real property in common, that is 1 acre or less, are together entitled to only 1 vote for that real property. Platted lots shall be counted individually and entitled to 1 vote. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner’s proxy.

At the landowners’ meeting, the landowners will elect a chair to conduct the meeting. The meeting chair can be any person present at the meeting and does not need to be a landowner. If the meeting chair is a landowner or proxy holder of a landowner, they may also nominate candidates, make or second motions, and participate in the voting process. Candidates must be nominated and then shall be elected by a vote of the landowners. Mailed in ballots or proxies are not accepted because the landowners or proxy holders nominate candidates first for each seat in the election and then the ballots are casted. Furthermore, the District does not have the ability to verify the signatures of mailed in ballots or request clarification if there is an issue with any ballot or proxy.

This year, 1 seat on the Board will be up for election by landowners. The candidate receiving the highest number of votes will receive a 4-year term. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by 1 of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property, or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than 1 vote, each property must be listed and the number of un-platted acres of each property must be included. The signature on a proxy does not need to be notarized. Electronic signatures are not accepted because the integrity and security control processes required by Sections 668.001-.006, Florida Statutes are not feasible for the District at this time.

Landowner Proxy

Rolling Oaks Community Development District Landowners' Meeting – November 5, 2026

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“**Proxy Holder**”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Rolling Oaks Community Development District to be held at West Osceola Branch Library, 305 Campus Street, Celebration, Florida 34747, on Thursday, November 5, 2026 at 2:00 p.m., and at any adjournments thereof, according to the number of un-platted acres of land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners' meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners' meeting prior to the Proxy Holder's exercising the voting rights conferred herein.

Printed Name of Legal Owner Signature of Legal Owner Date

Address/Legal/or Parcel ID #	# of Un-platted Acreage/ or # of Platted Lots	Authorized Votes
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax parcel identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES:

- 1. Pursuant to Section 190.006(2)(b), Florida Statutes, a fraction of an acre is treated as 1 acre entitling the landowner to 1 vote with respect thereto.*
- 2. 2 or more persons who own real property in common that is 1 acre or less are together entitled to only 1 vote for that real property.*
- 3. If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).*
- 4. Electronic signatures are not accepted because the integrity and security control processes required by Sections 668.001-.006, Florida Statutes are not feasible for the District at this time.*

Official Ballot for Landowners

Rolling Oaks Community Development District Landowners' Meeting – November 5, 2026 (Election of 1 Supervisor)

The undersigned certifies that he/she/it is a fee simple owner of land located within the Rolling Oaks Community Development District and described as follows:

Address/Legal/or Parcel ID #	# of Un-platted Acreage/ or # of Platted Lots	Authorized Votes
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax parcel identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

I do cast my votes as a Landowner as follows:

	Name of Candidate	Number of Votes
Seat 4	_____	_____

Date: _____

Signature: _____

Printed Name: _____

Official Ballot for Proxy Holders

Rolling Oaks Community Development District Landowners' Meeting – November 5, 2026 (Election of 1 Supervisor)

The undersigned certifies that he/she/it is the proxy holder for fee simple owners of land located within the Rolling Oaks Community Development District and described in the attached proxies.

Information in the dotted line below is to be filled out by District Staff prior to being returned to the proxy holder for casting the ballot:

Total Number of Proxies _____
Total Number of Un-platted Acreage _____
Total Number of Platted Lots _____
Total Number of Authorized Votes _____

I do cast my votes, in my capacity as a proxy holder for certain Landowners, as follows:

	Name of Candidate	Number of Votes
Seat 4	_____	_____

Date: _____

Signature: _____

Printed Name: _____

SECTION V

SECTION A



Quoted To: Timothy Todd

ATT. Tim

Date - APR 20, 2026
Bid # 7361 - 4/2026

Project: Resurfacing at Margaritaville
Location: Kissimmee

PAGE: 1

ITEM NO.		ESTIMATED QUANTITY	UNIT	BID	TOTAL
1.00	Mill & Resurface with Type SP-TL-C 9.5 (40% RAP) Recycle Asphalt (1.25")	385.00	SY's	52.35	\$20,154.75

ESTIMATED TOTAL

\$20,154.75

PLEASE BE AWARE THAT DUE TO THE VOLATILITY OF MATERIAL PRICES, AC, FUELS, AND TRUCKING, GENERAL ASPHALT OF LAKELAND LLC. CANNOT GUARANTEE THESE PRICES BEYOND 90 DAYS PAST THE ABOVE BID DATE UNLESS OTHERWISE NOTED. PLEASE BE ADVISED THAT DUE TO RECENT SUPPLY CHAIN ISSUES AND A VERY UNSTABLE MARKET, OUR SUPPLIERS ARE INDICATING THAT WE COULD STILL SEE SOME INCREASES.

NOTES:

- 1.) THE ABOVE PRICING IS GOOD FOR NINETY (90) DAYS FROM THE ABOVE BID DATE. AFTER NINETY (90) DAYS, GENERAL ASPHALT OF LAKELAND RESERVES THE RIGHT TO INCREASE THE PRICE, BASED ON THE CURRENT ASPHALT PRICING MARKET.
- 2.) UNLESS OTHERWISE NOTED, THIS IS A UNIT PRICE PROPOSAL, PAYMENT SHALL BE BASED UPON ACTUAL FIELD MEASURED QUANTITIES.
- 3.) GENERAL ASPHALT OF LAKELAND RESERVES THE RIGHT TO INCREASE UNIT PRICES, IF QUANTITIES ARE TEN (10) PERCENT LESS THAN PROPOSED.
- 4.) THIS QUOTE IS BASED ON ONE (1) MOBILIZATION(S) WITH A 2,500 SQUARE YARD MINIMUM, UNLESS OTHERWISE NOTED ABOVE. IF ADDITIONAL MOBILIZATIONS ARE REQUIRED, \$4,800.00 PER ADDITIONAL MOBILIZATION, COULD BE ADDED TO INVOICE.
- 5.) PRICING IS BASED ON USING BINDER PG 52-28. ANY ADDITIONAL ADDITIVES OR OTHER BINDERS COULD RESULT IN ADDITIONAL CHARGES.
- 6.) ALL DENSITY REQUIREMENTS WILL BE BASED OFF CURRENT FDOT SPECS UNLESS OTHERWISE NOTED ABOVE.
- 7.) POSITIVE DRAINAGE IS NOT GUARANTEED ON AREAS HAVING LESS THAN 3% FALL.
- 8.) PRICING EXCLUDES ANY PRIME & SAND, BOND, LAYOUT, M.O.T., STRIPING, OR TESTING, UNLESS OTHERWISE NOTED ABOVE.
- 9.) PRICING EXCLUDES ANY (NIGHT SHIFT WORK) UNLESS NOTED ABOVE.
- 10.) ALL PRICING IS BASED ON MAX RAP ALLOWED BY FDOT UNLESS OTHERWISE NOTED ABOVE.
- 11.) THE ABOVE ITEMS ARE BID, BASED ON CURRENT FDOT DESIGNS AND TESTING CRITERIA.
- 12.) PAYMENT IS DUE, NET THIRTY (30) DAYS FROM OUR INVOICE DATE.
- 13.) IF PAYMENT IS NOT RECEIVED WITHIN SIXTY (60) DAYS OF OUR INVOICE DATE, A "NOTICE OF NON-PAYMENT" WILL BE SENT OUT WITH AN INTENT TO LIEN IN TEN (10) DAYS . IF AN ATTORNEY IS REQUIRED IN ORDER TO COLLECT PAYMENT, ATTORNEY FEES WILL ALSO BE COLLECTED.
- 14.) WARRANTY PERIOD IS ONE (1) YEAR FROM INVOICE DATE. GENERAL ASPHALT OF LAKELAND WARRANTS THAT THE INVOICED AREA OR PHASE WILL REMAIN FREE OF DEFECTS IN WORKMANSHIP AND/OR MATERIALS FOR THE WARRANTY PERIOD.
- 15.) GENERAL ASPHALT OF LAKELAND WILL NOT BE RESPONSIBLE FOR ANY DENSITY OR AESTHETIC ISSUES ON ANY ASPHALT PLACED OUT OF SPEC EVEN IF PLACED PER PLAN.
- 16.) WALKING TRAILS AND PATHS ARE TO BE A MINIMUM OF 8' UNLESS OTHERWISE NOTED ABOVE.
- 17.) ALL DENSITY REQUIREMENTS WILL BE BASED OFF CURRENT FDOT SPECS UNLESS OTHERWISE NOTED ABOVE.

Date: _____

Jamie Simmons

General Asphalt of Lakeland

Accepted By: _____

SECTION B

SECTION VI



**Authorizing Resolution
For Participation in the Local Government Surplus Funds Trust Fund
(Florida PRIME)**

WHEREAS, Rolling Oaks Community Development District (“Participant”) is (check one or more, as applicable)

a governmental entity within the State of Florida not part of state government, including, without limitation, the following and the officers thereof: any county, municipality, school district, special district, clerk of circuit court, sheriff, property appraiser, tax collector, supervisor of elections, authority, board, public corporation, or any other political subdivision of the State of Florida, as described in Section 218.403(11), Florida Statutes and as authorized by Sections 218.407 and 215.44 (1) Florida Statutes;

a state agency as described in Section 216.011, Florida Statutes, as authorized by Section 215.44(1), Florida Statutes;

a Board of Trustees of a state university or college, as authorized by Section 215.44(1), Florida Statutes; or

a direct support organization of any of the foregoing, as authorized by Section 215.44(1), Florida Statutes.

and is empowered to delegate to the State Board of Administration of Florida the authority to invest legally available funds in the Local Government Surplus Funds Trust Fund (Florida PRIME) and to act as custodian of investments purchased with such investment funds; and

WHEREAS, it is in the best interest of the Participant to invest its legally available funds in investments that provide for safety, liquidity, and competitive returns with minimization of risks consistent with Chapter 218.405, Florida Statutes; and

WHEREAS, the Florida Local Government Surplus Funds Trust Fund (Florida PRIME), a public funds investment pool, was created on behalf of entities whose investment objectives, in order of priority are safety, liquidity, and competitive returns, consistent with the Chapter 218.405, Florida Statutes.

NOW THEREFORE, be it resolved as follows:

A. That Participant approves this Authorizing Resolution and hereby requests the establishment of an account in its name in Florida PRIME, for the purpose of transmitting funds that the Participant has determined to be legally available for investment in Florida PRIME.

B. That the individual, whose title is Secretary / Assistant Treasurer, is an authorized representative of the Participant and is hereby authorized to transmit funds for investment in Florida

PRIME and is further authorized to withdraw funds from time to time, to issue letters of instruction, and to take all other actions deemed necessary or appropriate for the investment of the Participant's funds.

The authorized representative identified above shall execute a Participant Account Maintenance Form (PAMF) containing a list of the authorized representatives to initiate transactions, bank account wiring instructions, and individuals authorized to make changes to account information. A revised PAMF may be submitted with changes to authorized individuals without the necessity to complete a new Authorizing Resolution.

C. That this Authorizing Resolution shall continue in full force and effect until amended or revoked by the Participant and until Florida PRIME receives an original document of any such amendment or revocation.

This resolution is hereby introduced and adopted by the Participant at its regular/special meeting (if applicable) held on

the 11th Day of May, 20 26.

PARTICIPANT NAME: Rolling Oaks Community Development District

BY: Signature [Handwritten Signature]
Printed Name George Flint
Title Secretary

(By signing the above, I attest I am authorize to execute this Authorizing Resolution on behalf of the Participant)

ATTEST: Signature [Handwritten Signature]
Printed Name Syanne Hall
Title Recording Secretary

SEAL:



SECTION VII

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2025

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2025

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Rolling Oaks Community Development District
Osceola County, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Rolling Oaks Community Development District, Osceola County, Florida ("District") as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated May 8, 2026, on our consideration of the Rolling Oaks Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated May 8, 2026 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
May 8, 2026

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

Our discussion and analysis of Rolling Oaks Community Development District, Osceola County, Florida (“District”) financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$6,710,968).
- The change in the District's total net position in comparison with the prior fiscal year was (\$7,889,155), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$4,533,998. A portion of fund balance is restricted for nonspendable prepaid items, debt service and future capital repairs and replacement, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance and operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund. All funds are major funds. The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

GOVERNMENT WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

Key components of net position were as follows:

Statement of Net Position

	2025	2024
Current assets	\$ 4,568,878	\$ 5,071,788
Capital assets	22,836,141	30,858,320
Total assets	<u>27,405,019</u>	<u>35,930,108</u>
Current liabilities	1,496,254	1,477,765
Long-term liabilities	32,619,733	33,274,156
Total liabilities	<u>34,115,987</u>	<u>34,751,921</u>
Net position		
Net invested in capital assets	(10,438,592)	(3,060,836)
Restricted for debt service	3,646,463	3,981,915
Restricted for capital projects	3,956	10,519
Unrestricted	77,205	246,589
Total net position	<u>\$ (6,710,968)</u>	<u>\$ 1,178,187</u>

The District's net position decreased during the most recent fiscal year. The majority of the change represents the degree to which ongoing cost of operations exceeded program revenues.

Key elements of the District's change in net position are reflected in the following table:

Change in Net Position

	2025	2024
Program revenues	\$ 3,656,572	\$ 3,593,554
General revenues	-	229,123
Total revenues	<u>3,656,572</u>	<u>3,822,677</u>
Expenses		
General government	110,755	115,842
Maintenance and operations	1,672,700	618,650
Conveyance of infrastructure	7,816,684	-
Interest on long-term debt	1,945,588	1,980,120
Total expenses	<u>11,545,727</u>	<u>2,714,612</u>
Change in net position	(7,889,155)	1,108,065
Net position - beginning of period	1,178,187	70,122
Net position - end of year	<u>\$ (6,710,968)</u>	<u>\$ 1,178,187</u>

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was \$11,545,727, which consisted of conveyance of infrastructure, interest on long-term debt and costs associated with constructed and maintaining certain capital improvements. The costs of the District's activities were funded by assessments.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

The variance between budgeted and actual general fund revenues is considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year. The general fund reported a deficit for fiscal year ended September 30, 2025 which was funded with prior year surpluses.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$22,836,141 invested in capital assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had \$33,274,733 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2026, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Rolling Oaks Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF NET POSITION

September 30, 2025

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 92,687
Assessments receivable	17,789
Prepaid items	15,077
Restricted assets:	
Investments	4,443,325
Capital assets:	
Depreciable	22,836,141
TOTAL ASSETS	<u>\$ 27,405,019</u>
LIABILITIES	
Accounts payable	\$ 34,880
Accrued interest payable	806,374
Bonds payable, due within one year	655,000
Bonds payable, due in more than one year	32,619,733
TOTAL LIABILITIES	<u>34,115,987</u>
NET POSITION	
Net investment in capital assets	(10,438,592)
Restricted for:	
Debt service	3,646,463
Capital projects	3,956
Unrestricted	77,205
TOTAL NET POSITION	<u>\$ (6,710,968)</u>

The accompanying notes are an integral part of this financial statement

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF ACTIVITIES

Year Ended September 30, 2025

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenues and Changes in Net Position
					Governmental Activities
Governmental activities					
General government	\$ 110,755	\$ 110,755	\$ -	\$ -	\$ -
Maintenance and operations	1,672,700	3,352,267	-	4,315	1,683,882
Conveyance of infrastructure	7,816,684	-	-	-	(7,816,684)
Interest on long-term debt	1,945,588	-	189,235	-	(1,756,353)
Total governmental activities	<u>\$ 11,545,727</u>	<u>\$ 3,463,022</u>	<u>\$ 189,235</u>	<u>\$ 4,315</u>	<u>(7,889,155)</u>
					Change in net position
					(7,889,155)
					Net position - October 1, 2024
					<u>1,178,187</u>
					Net position - September 30, 2025
					<u>\$ (6,710,968)</u>

The accompanying notes are an integral part of this financial statement

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

BALANCE SHEET – GOVERNMENTAL FUNDS

September 30, 2025

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 92,687	\$ -	\$ -	\$ 92,687
Investments	-	4,439,369	3,956	4,443,325
Assessments receivable	4,321	13,468	-	17,789
Prepaid items	15,077	-	-	15,077
TOTAL ASSETS	<u>\$ 112,085</u>	<u>\$4,452,837</u>	<u>\$ 3,956</u>	<u>\$ 4,568,878</u>
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES				
Accounts payable	\$ 34,880	\$ -	\$ -	\$ 34,880
TOTAL LIABILITIES	<u>34,880</u>	<u>-</u>	<u>-</u>	<u>34,880</u>
FUND BALANCES				
Nonspendable:				
Prepaid items	15,077	-	-	15,077
Restricted for:				
Debt service	-	4,452,837	-	4,452,837
Capital projects	-	-	3,956	3,956
Unassigned	62,128	-	-	62,128
TOTAL FUND BALANCES	<u>77,205</u>	<u>4,452,837</u>	<u>3,956</u>	<u>4,533,998</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 112,085</u>	<u>\$4,452,837</u>	<u>\$ 3,956</u>	<u>\$ 4,568,878</u>

The accompanying notes are an integral part of this financial statement

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2025

Total Governmental Fund Balances in the Balance Sheet	\$ 4,533,998
Amount reported for governmental activities in the Statement of Net Assets are different because:	
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	23,623,593
Less accumulated depreciation	(787,452)
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds:	
Accrued interest payable	(806,374)
Original issue discount	45,267
Governmental bonds payable	<u>(33,320,000)</u>
Net Position of Governmental Activities	<u><u>\$ (6,710,968)</u></u>

The accompanying notes are an integral part of this financial statement

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2025

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
REVENUES				
Assessments	\$ 826,619	\$2,636,403	\$ -	\$ 3,463,022
Investment earnings	-	189,235	4,315	193,550
TOTAL REVENUES	<u>826,619</u>	<u>2,825,638</u>	<u>4,315</u>	<u>3,656,572</u>
EXPENDITURES				
General government	110,755	-	-	110,755
Maintenance and operations	885,248	-	-	885,248
Capital outlay	-	-	581,957	581,957
Debt				
Principal	-	645,000	-	645,000
Interest expense	-	1,958,968	-	1,958,968
TOTAL EXPENDITURES	<u>996,003</u>	<u>2,603,968</u>	<u>581,957</u>	<u>4,181,928</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(169,384)	221,670	(577,642)	(525,356)
FUND BALANCE				
Beginning of year	<u>246,589</u>	<u>4,802,246</u>	<u>10,519</u>	<u>5,059,354</u>
End of year	<u>\$ 77,205</u>	<u>\$4,452,837</u>	<u>\$ 3,956</u>	<u>\$ 4,533,998</u>

The accompanying notes are an integral part of this financial statement

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended September 30, 2025

Net Change in Fund Balances - Total Governmental Funds	\$ (525,356)
Amount reported for governmental activities in the Statement of Activities are different because:	
Conveyances of infrastructure improvements to other governments previously capitalized capital assets is recorded as an expense in the Statement of Activities:	(7,816,684)
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of those assets are depreciated over their estimated useful lives:	
Capital outlay	581,957
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the Statement of Net Position and are eliminated in the Statement of Activities:	
Payments on long-term debt	645,000
Certain items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported expenditures in the governmental funds:	
Current year provision for depreciation	(787,452)
Provision for amortization of bond discount	(577)
Change in accrued interest payable	13,957
Change in Net Position of Governmental Activities	\$ (7,889,155)

The accompanying notes are an integral part of this financial statement

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Rolling Oaks Community Development District ("District") was created on December 19, 2014 by Osceola County, Florida Ordinance No. 2014-173 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. All of the Board members are affiliated with the Developer. The Supervisors are elected on an at large basis by the landowners within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing Improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other Items not included among program revenues are reported instead as general revenues.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the economic financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures are recorded when a liability is incurred, as under accrual accounting.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Assessments (continued)

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest of long-term debt.

Capital Projects Fund

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure with the District.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deposits and Investments (continued)

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Stormwater management	30
Roadways	30
Landscaping	30

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Capital Assets

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

Committed fund balance - Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance - Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board can assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE C - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE D – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances, including certificates of deposit, were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2025:

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Risk</u>	<u>Maturities</u>
Fidelity Investments Money Market Funds - Government Portfolio	\$ 4,443,325	S&P AAAM	Weighted average of the fund portfolio: 36 days
Total Investments	<u>\$ 4,443,325</u>		

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

Credit risk - For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk - The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk - The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

Fair Value Measurement - When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- Level 1: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- Level 2: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- Level 3: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE E - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025 was as follows:

	Balance 10/01/2024	Increases	Decreases	Balance 09/30/2025
Governmental activities:				
Capital assets, not being depreciated:				
Construction in process	\$30,858,320	\$ 581,957	\$(31,440,277)	\$ -
Total capital assets, not being depreciated	<u>30,858,320</u>	<u>581,957</u>	<u>(31,440,277)</u>	<u>-</u>
Capital assets, being depreciated				
Stormwater management	-	15,607,299	-	15,607,299
Roadways	-	4,873,542	-	4,873,542
Landscaping	-	3,142,752	-	3,142,752
Total capital assets, being depreciated	<u>-</u>	<u>23,623,593</u>	<u>-</u>	<u>23,623,593</u>
Less accumulated depreciation for:				
Stormwater management	-	520,243	-	520,243
Roadways	-	162,451	-	162,451
Landscaping	-	104,758	-	104,758
Total accumulated depreciation	<u>-</u>	<u>787,452</u>	<u>-</u>	<u>787,452</u>
Total capital assets, being depreciated - net	<u>-</u>	<u>(787,452)</u>	<u>-</u>	<u>(787,452)</u>
Governmental activities capital assets - net	<u>\$30,858,320</u>	<u>\$23,418,098</u>	<u>\$(31,440,277)</u>	<u>\$22,836,141</u>

Depreciation expense was charged to maintenance and operations.

During 2025, the District conveyed \$7,816,684 to outside parties.

NOTE F – LONG-TERM LIABILITIES

\$15,640,000 Special Assessment Bonds, Series 2016 - On December 15, 2016, the District issued \$15,640,000 in Special Assessment Bonds, Series 2016. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable November 2047. The Bonds bear interest ranging from 4.5% to 6.0% payable semi-annually on the first day of each May and November. Principal is due serially each November 1, commencing November 2018.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE G – LONG-TERM LIABILITIES (CONTINUED)

\$13,160,000 Special Assessment Bonds, Series 2018 (2018 Project) - On November 8, 2018, the District issued \$13,160,000 in Special Assessment Bonds, Series 2018 (2018 Project). The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable November 2049. The Bonds bear interest ranging from 4.375% to 5.5% payable semi-annually on the first day of each May and November. Principal is due serially each November 1, commencing November 2020.

\$7,635,000 Special Assessment Bonds, Series 2022 (2022 Assessment Area) - On November 22, 2022, the District issued \$7,635,000 in Special Assessment Bonds, Series 2022 (2022 Assessment Area). The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable May 2053. The Bonds bear interest ranging from 5.625% to 6.5% payable semi-annually on the first day of each May and November. Principal is due serially each May 1, commencing May 2024.

The Series 2016, 2018 and 2022 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2016, 2018 and 2022 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The requirements have been met for the fiscal year ended September 30, 2025.

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2025:

	Balance 10/01/2024	Additions	Deletions	Balance 09/30/2025	Due Within One Year
Special Assessments Bonds, Series 2016	\$ 14,130,000	\$ -	\$ 320,000	\$ 13,810,000	\$ 305,000
Special Assessments Bonds, Series 2018	12,290,000	-	230,000	12,060,000	245,000
Special Assessments Bonds, Series 2022	7,545,000	-	95,000	7,450,000	105,000
	<u>33,965,000</u>	<u>-</u>	<u>645,000</u>	<u>33,320,000</u>	<u>655,000</u>
Unamortized bond discount	(45,844)	-	(577)	(45,267)	-
	<u>\$ 33,919,156</u>	<u>\$ -</u>	<u>\$ 644,423</u>	<u>\$ 33,274,733</u>	<u>\$ 655,000</u>

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE G – LONG-TERM LIABILITIES (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2025 are as follows:

<u>September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 655,000	\$ 1,925,534	\$ 2,580,534
2027	685,000	1,891,034	2,576,034
2028	725,000	1,854,725	2,579,725
2029	750,000	1,816,738	2,566,738
2030	800,000	1,775,031	2,575,031
2031-2035	4,735,000	8,114,675	12,849,675
2036-2040	6,260,000	6,548,019	12,808,019
2041-2045	8,355,000	4,438,163	12,793,163
2046-2050	8,790,000	1,734,300	10,524,300
2051-2053	1,565,000	207,675	1,772,675
	<u>\$ 33,320,000</u>	<u>\$ 30,305,894</u>	<u>\$ 63,625,894</u>

NOTE H – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the debt service funds include the assessments levied on those lots owned by the Developer.

NOTE I - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE J - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL – GENERAL FUND
Year Ended September 30, 2025

	<u>* BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Developer contributions	\$ 201,431	\$ -	\$ (201,431)
Assessments	813,131	826,619	13,488
TOTAL REVENUES	<u>1,014,562</u>	<u>826,619</u>	<u>(187,943)</u>
 EXPENDITURES			
Current			
General government	133,228	110,755	22,473
Maintenance and operations	881,334	885,248	(3,914)
TOTAL EXPENDITURES	<u>1,014,562</u>	<u>996,003</u>	<u>18,559</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES			
	<u>\$ -</u>	(169,384)	<u>\$ (169,384)</u>
 FUND BALANCES			
Beginning of year		<u>246,589</u>	
End of year		<u>\$ 77,205</u>	

* Original and final budget.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors, Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

The variance between budgeted and actual general fund revenues is considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year. The general fund reported a deficit for fiscal year ended September 30, 2025 which was funded with prior year surpluses.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING
STANDARDS*

To the Board of Supervisors
Rolling Oaks Community Development District
Osceola County, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Rolling Oaks Community Development District, as of September 30, 2025 and for the year ended September 30, 2025, which collectively comprise Rolling Oaks Community Development District's basic financial statements and have issued our report thereon dated May 8, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

This report is intended solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

DiBartolomeo, McBee, Hartley & Barnes

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

Fort Pierce, Florida

May 8, 2026

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF
SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE
AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Supervisors
Rolling Oaks Community Development District
Osceola County, Florida

We have examined Rolling Oaks Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Rolling Oaks Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.



DiBartolomeo, McBee Hartley & Barnes, P.A.
Fort Pierce, Florida
May 8, 2026

Management Letter

To the Board of Supervisors
Rolling Oaks Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the financial statements of the Rolling Oaks Community Development District (“District”) as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated May 8, 2026.

Auditors’ Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those report, which are dated May 8, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the District did not authorize a PACE program pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the District's geographical boundaries during the fiscal year under audit.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Rolling Oaks Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year as 5.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$5,800.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$989,276.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Rolling Oaks Community Development District reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District range from \$511 to \$2,394 per residential unit.
- b. The total amount of special assessments collected by or on behalf of the District as \$3,463,022.
- c. The total amount of outstanding bonds issued by the District as \$33,320,000.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
May 8, 2026

SECTION VIII

SECTION A

Rolling Oaks Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2026 – September 30, 2027

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes No

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes No

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes No

Chair/Vice Chair: _____
Print Name: _____
Rolling Oaks Community Development District

Date: _____

District Manager: _____
Print Name: _____
Rolling Oaks Community Development District

Date: _____

SECTION B

Rolling Oaks Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes No

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes No

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes No

Chair/Vice Chair: _____
Print Name: _____
Rolling Oaks Community Development District

Date: _____

District Manager: _____
Print Name: _____
Rolling Oaks Community Development District

Date: _____

SECTION IX

SECTION C

SECTION i

Rolling Oaks Community Development District

Summary of Check Register

April 15, 2026 to June 16, 2026

Fund	Date	Check No.'s	Amount
General Fund - Truist			
	4/16/26	776-778	\$ 260,358.48
	4/22/26	779	\$ 727.50
	5/8/26	780-781	\$ 16,703.88
	5/14/26	782-786	\$ 10,721.02
	5/22/26	787-788	\$ 39,001.06
	6/4/26	789-790	\$ 26,318.88
	6/11/26	791-792	\$ 28,247.35
		Autodrafts	\$ 35,858.04
		Total:	\$ 417,936.21
Supervisor Fees			
	<u>April 2026 Meeting</u>		
	Cora Difiore	50366	\$ 184.70
	Jared E Bouskill	50367	\$ 184.70
	John F Chiste	50368	\$ 184.70
	Penny A Lozano	50369	\$ 184.70
	Peter C Brown	50370	\$ 184.70
		Total:	\$ 923.50
Total Amount			\$ 418,859.71

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/16/26	00032	4/01/26	13924	202603	310	51300	31100		ENGINEERING SVCS-MAR26	*	100.00		
DAVE SCHMITT ENGINEERING, INC.												100.00	000776
4/16/26	00001	4/01/26	190	202604	320	53800	34000		FIELD MANAGEMENT-APR26	*	2,008.50		
		4/01/26	192	202604	310	51300	34000		MANAGEMENT FEES-APR26	*	3,647.92		
		4/01/26	192	202604	310	51300	35200		WEBSITE ADMIN-APR26	*	67.00		
		4/01/26	192	202604	310	51300	35100		INFORMATION TECH-APR26	*	112.67		
		4/01/26	192	202604	310	51300	31300		DISSEMINATION SVCS-APR26	*	721.00		
		4/01/26	192	202604	310	51300	51000		OFFICE SUPPLIES-APR26	*	.36		
		4/01/26	192	202604	310	51300	42000		POSTAGE-APR26	*	8.88		
		4/01/26	192	202604	310	51300	42500		COPIES-APR26	*	5.55		
GOVERNMENTAL MANAGEMENT SERVICES-CF												6,571.88	000777
4/16/26	00013	4/16/26	04162026	202604	300	20700	10300		ASSESSMENT TSFR S2016	*	60,875.49		
		4/16/26	04162026	202604	300	20700	10300		ASSESSMENT TSFR S2018	*	48,770.83		
		4/16/26	04162026	202604	300	20700	10300		ASSESSMENT TSFR S2022	*	144,040.28		
ROLLING OAKS CDD C/O REGIONS BANK												253,686.60	000778
4/22/26	00003	4/15/26	28178	202603	310	51300	31500		ATTORNEY SVCS-MAR26	*	727.50		
STRALEY ROBIN VERICKER												727.50	000779
5/08/26	00046	3/31/26	INV/2026	202603	320	53800	46201		PIPE REPAIR BELOW GROUND	*	647.50		
		5/01/26	INV/2026	202605	320	53800	46200		LANDSCAPE MAINT-MAY26	*	12,569.60		
MCMASTER LANDSCAPE, LLC												13,217.10	000780
5/08/26	00019	5/01/26	PSI26155	202605	320	53800	47000		LAKE 1-4 MAINT-MAY26	*	2,238.41		
		5/01/26	PSI26155	202605	320	53800	47000		LAKE 4 MAINT-MAY26	*	1,248.37		
SOLITUDE LAKE MANAGEMENT LLC DBA												3,486.78	000781

ROAK ROLLING OAKS BOH

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/14/26	00032	5/01/26	13997	202604	310-51300-31100		ENGINEERING SVCS-APR26 DAVE SCHMITT ENGINEERING, INC.	*	300.00	300.00	000782
5/14/26	00041	5/12/26	90118878	202605	310-51300-32200		FY2025 AUDIT SERVICES DIBARTOLOMEO,MCBEE,HARTLEY & BARNES	*	3,500.00	3,500.00	000783
5/14/26	00001	5/01/26	193	202605	320-53800-34000		FIELD MANAGEMENT-MAY26	*	2,008.50		
		5/01/26	195	202605	310-51300-34000		MANAGEMENT FEES-MAY26	*	3,647.92		
		5/01/26	195	202605	310-51300-35200		WEBSITE ADMIN-MAY26	*	67.00		
		5/01/26	195	202605	310-51300-35100		INFORMATION TECH-MAY26	*	112.67		
		5/01/26	195	202605	310-51300-31300		DISSEMINATION SVCS-MAY26	*	721.00		
		5/01/26	195	202605	310-51300-51000		OFFICE SUPPLIES-MAY26	*	.30		
		5/01/26	195	202605	310-51300-42000		POSTAGE-MAY26	*	155.96		
							GOVERNMENTAL MANAGEMENT SERVICES-CF			6,713.35	000784
5/14/26	00027	4/23/26	15164	202604	310-51300-49300		MEETING ROOM RENT-APR26 HORIZON HOTEL OWNER DBA	*	141.79	141.79	000785
5/14/26	00023	4/30/26	DB1F5EDA	202605	310-51300-48000		NOT OF QUAL PERIOD-5/7/26 OSCEOLA NEWS GAZETTE	*	65.88	65.88	000786
5/22/26	00013	5/20/26	05202026	202605	300-20700-10300		ASSESSMENT TSFR S2016	*	20,648.43		
		5/20/26	05202026	202605	300-20700-10300		ASSESSMENT TSFR S2018	*	16,542.63		
							ROLLING OAKS CDD C/O REGIONS BANK			37,191.06	000787
5/22/26	00003	5/15/26	28420	202604	310-51300-31500		ATTORNEY SVCS-APR26 STRALEY ROBIN VERICKER	*	1,810.00	1,810.00	000788
6/04/26	00046	2/27/26	INV/2026	202602	320-53800-46201		IRRIGATION REPAIRS	*	2,837.50		
		5/27/26	INV/2026	202605	320-53800-46202		PALM TREE REMOVAL	*	7,425.00		

ROAK ROLLING OAKS BOH

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/01/26		INV/2026	202606	320	53800	46200			LANDSCAPE MAINT JUNE 26	*	12,569.60		
									MCMASTER LANDSCAPE, LLC			22,832.10	000789
6/04/26	00019	6/01/26	PSI27038	202606	320	53800	47000		LAKE 1-4 MAINT JUNE 26	*	2,238.41		
		6/01/26	PSI27038	202606	320	53800	47000		LAKE 4 MAINT JUNE 26	*	1,248.37		
									SOLITUDE LAKE MANAGEMENT LLC DBA			3,486.78	000790
6/11/26	00032	6/01/26	14078	202606	310	51300	31100		ENGINEER SERVICES MAY 26	*	581.25		
									DAVE SCHMITT ENGINEERING, INC.			581.25	000791
6/11/26	00013	6/08/26	06082026	202606	300	20700	10300		TSFR OF TAX RECEIPT S16	*	15,360.18		
		6/08/26	06082026	202606	300	20700	10300		TSFR OF TAX RECEIPT S18	*	12,305.92		
									ROLLING OAKS CDD C/O REGIONS BANK			27,666.10	000792
TOTAL FOR BANK A											382,078.17		

ROAK ROLLING OAKS BOH

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/22/26	00050	3/30/26	9509-03. 202603 320-53800-43100 8000 BLOCK ODD FINS-MAR26					TOHO WATER AUTHORITY	*	31.62	31.62	080182
4/22/26	00050	4/07/26	3289-03. 202603 320-53800-43100 3200 INSPIRATION DR-MAR26					TOHO WATER AUTHORITY	*	31.62	31.62	080183
5/13/26	00024	4/24/26	6688-04. 202604 320-53800-43200 000 SPLENDID CHINA-APR26					DUKE ENERGY	*	1,843.57	1,843.57	080184
5/13/26	00024	4/28/26	0317-04. 202604 320-53800-43200 8000 FINS UP CIR-APR26					DUKE ENERGY	*	1,308.33	1,308.33	080185
5/13/26	00024	4/28/26	5611-04. 202604 320-53800-43200 8100 FINS UP CIR-APR26					DUKE ENERGY	*	1,387.37	1,387.37	080186
5/13/26	00024	4/28/26	8992-04. 202604 320-53800-43200 00 FINS UP CIR-APR26					DUKE ENERGY	*	819.12	819.12	080187
5/13/26	00024	4/29/26	6836-04. 202604 320-53800-43200 000 SPLENDID CHINA-APR26					DUKE ENERGY	*	886.53	886.53	080188
5/13/26	00024	5/04/26	5851-04. 202604 320-53800-43200 3200 INSPIRATION DR-APR26					DUKE ENERGY	*	3,276.10	3,276.10	080189
5/13/26	00024	5/04/26	6175-04. 202604 320-53800-43200 000 FINS UP CIR-APR26					DUKE ENERGY	*	1,825.57	1,825.57	080190
5/13/26	00024	5/04/26	8184-04. 202604 320-53800-43200 0 FINS UP CIR-APR26					DUKE ENERGY	*	836.57	836.57	080191
5/13/26	00024	5/06/26	7636-04. 202604 320-53800-43200 00 FUNIE STEED RD-APR26					DUKE ENERGY	*	1,285.87	1,285.87	080192
5/13/26	00024	5/11/26	0858-04. 202604 320-53800-43200 000 FINS UP CIR-APR26					DUKE ENERGY	*	692.91	692.91	080193

ROAK ROLLING OAKS BOH

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/13/26	00024	5/11/26 5314-04.	202604 320-53800-43000		81411 FINS UP CIR-APR26	*	55.39	
					DUKE ENERGY			55.39 080194
5/13/26	00024	5/11/26 5843-04.	202604 320-53800-43000		29891 MACAW ST-APR26	*	154.33	
					DUKE ENERGY			154.33 080195
5/13/26	00024	5/11/26 6448-04.	202604 320-53800-43000		3190 MARGARITA BLVD-APR26	*	87.20	
					DUKE ENERGY			87.20 080196
5/13/26	00024	5/12/26 5083-04.	202604 320-53800-43000		30501 PARROT HEAD-ARP26	*	292.59	
					DUKE ENERGY			292.59 080197
5/13/26	00024	5/12/26 5588-04.	202604 320-53800-43000		80871 SURF ST-APR26	*	57.40	
					DUKE ENERGY			57.40 080198
5/13/26	00050	4/28/26 2539-04.	202604 320-53800-43100		3100 ROLLING OAKS-APR26	*	468.38	
					TOHO WATER AUTHORITY			468.38 080199
5/13/26	00050	4/28/26 3959-04.	202604 320-53800-43100		8000 FINS UP EVEN-APR26	*	552.13	
					TOHO WATER AUTHORITY			552.13 080200
5/13/26	00050	4/28/26 4340-04.	202604 320-53800-43100		3200 INSPIRATION-APR26	*	2,618.51	
					TOHO WATER AUTHORITY			2,618.51 080201
5/13/26	00050	4/28/26 4769-04.	202604 320-53800-43100		8000 BLOCK RANGE OD-APR26	*	31.62	
					TOHO WATER AUTHORITY			31.62 080202
5/13/26	00050	4/28/26 6269-04.	202604 320-53800-43100		3190 MARGARITAVILLE-APR26	*	57.91	
					TOHO WATER AUTHORITY			57.91 080203
5/13/26	00050	4/28/26 6279-04.	202604 320-53800-43100		2990 MACAW ST GUARD-APR26	*	79.57	
					TOHO WATER AUTHORITY			79.57 080204
5/13/26	00050	4/28/26 8319-04.	202604 320-53800-43100		8100 FINS BLOCK ODD-APR26	*	1,814.63	
					TOHO WATER AUTHORITY			1,814.63 080205

ROAK ROLLING OAKS BOH

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/13/26	00050	4/28/26	8329-04.	202604	320	53800	43100		TOHO WATER AUTHORITY	*	1,697.50	1,697.50	080206
5/13/26	00050	4/29/26	9509-04.	202604	320	53800	43100		TOHO WATER AUTHORITY	*	31.62	31.62	080207
5/13/26	00050	5/06/26	3289-04.	202604	320	53800	43100		TOHO WATER AUTHORITY	*	31.62	31.62	080208
5/27/26	00024	5/27/26	0317-05.	202605	320	53800	43200		DUKE ENERGY	*	1,308.33	1,308.33	080209
5/27/26	00024	5/27/26	5611-05.	202605	320	53800	43200		DUKE ENERGY	*	1,387.37	1,387.37	080210
5/27/26	00024	5/27/26	8992-05.	202605	320	53800	43200		DUKE ENERGY	*	819.12	819.12	080211
6/08/26	00050	5/26/26	3959-05.	202605	320	53800	43100		TOHO WATER AUTHORITY	*	557.84	557.84	080212
6/08/26	00050	5/26/26	4340-05.	202605	320	53800	43100		TOHO WATER AUTHORITY	*	1,896.11	1,896.11	080213
6/08/26	00050	5/26/26	4769-05.	202605	320	53800	43100		TOHO WATER AUTHORITY	*	74.58	74.58	080214
6/08/26	00050	5/26/26	6269-05.	202605	320	53800	43100		TOHO WATER AUTHORITY	*	57.91	57.91	080215
6/08/26	00050	5/26/26	6279-05.	202605	320	53800	43100		TOHO WATER AUTHORITY	*	79.57	79.57	080216
6/08/26	00050	5/26/26	8319-05.	202605	320	53800	43100		TOHO WATER AUTHORITY	*	199.88	199.88	080217

ROAK ROLLING OAKS BOH

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/08/26	00050	5/26/26 8329-05.	202605 320-53800-43100		TOHO WATER AUTHORITY	*	1,869.50	1,869.50 080218
6/08/26	00050	5/27/26 9509-05.	202605 320-53800-43100		TOHO WATER AUTHORITY	*	31.62	31.62 080219
6/15/26	00024	6/04/26 6175-05.	202605 320-53800-43200		DUKE ENERGY	*	1,816.79	1,816.79 080220
6/15/26	00024	6/04/26 7636-05.	202605 320-53800-43200		DUKE ENERGY	*	1,283.13	1,283.13 080221
6/15/26	00024	6/04/26 8184-05.	202605 320-53800-43200		DUKE ENERGY	*	831.35	831.35 080222
6/15/26	00024	6/09/26 0858-05.	202605 320-53800-43200		DUKE ENERGY	*	688.58	688.58 080223
6/15/26	00024	6/09/26 5314-05.	202605 320-53800-43000		DUKE ENERGY	*	54.02	54.02 080224
6/15/26	00024	6/09/26 5843-05.	202605 320-53800-43000		DUKE ENERGY	*	175.10	175.10 080225
6/15/26	00024	6/09/26 6448-05.	202605 320-53800-43000		DUKE ENERGY	*	85.69	85.69 080226
6/15/26	00024	6/10/26 5083-05.	202605 320-53800-43000		DUKE ENERGY	*	297.46	297.46 080227
6/15/26	00024	6/10/26 5588-05.	202605 320-53800-43000		DUKE ENERGY	*	56.89	56.89 080228
6/15/26	00050	6/04/26 3289-05.	202605 320-53800-43100		TOHO WATER AUTHORITY	*	31.62	31.62 080229
TOTAL FOR BANK Z							35,858.04	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
TOTAL FOR REGISTER						417,936.21	

ROAK ROLLING OAKS BOH

SECTION ii

Rolling Oaks
Community Development District

Unaudited Financial Reporting
May 31, 2026



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Rolling Oaks
Community Development District
Combined Balance Sheet
May 31, 2026

	General Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
Assets:				
Operating Account - Suntrust	\$ 293,512	\$ -	\$ -	\$ 293,512
State Board of Administration	\$ 97,234	\$ -	\$ -	\$ 97,234
Investments				
<u>Series 2016</u>				
Reserve	\$ -	\$ 564,223	\$ -	\$ 564,223
Revenue	\$ -	\$ 1,219,501	\$ -	\$ 1,219,501
Principal	\$ -	\$ 268	\$ -	\$ 268
Interest	\$ -	\$ 155	\$ -	\$ 155
Sinking Fund	\$ -	\$ 135	\$ -	\$ 135
Prepayment	\$ -	\$ 2,098	\$ -	\$ 2,098
Construction	\$ -	\$ -	\$ 3	\$ 3
<u>Series 2018</u>				
Reserve	\$ -	\$ 453,325	\$ -	\$ 453,325
Revenue	\$ -	\$ 900,635	\$ -	\$ 900,635
Interest	\$ -	\$ 125	\$ -	\$ 125
Principal	\$ -	\$ 578	\$ -	\$ 578
Prepayment	\$ -	\$ 565	\$ -	\$ 565
Sinking Fund	\$ -	\$ 109	\$ -	\$ 109
Construction	\$ -	\$ -	\$ 4	\$ 4
<u>Series 2022</u>				
Reserve	\$ -	\$ 579,627	\$ -	\$ 579,627
Revenue	\$ -	\$ 222,194	\$ -	\$ 222,194
Interest	\$ -	\$ 92	\$ -	\$ 92
Sinking Fund	\$ -	\$ 41	\$ -	\$ 41
Construction	\$ -	\$ -	\$ 1,300	\$ 1,300
Total Assets	\$ 390,746	\$ 3,943,670	\$ 1,307	\$ 4,335,723
Liabilities:				
Accounts Payable	\$ 20,350	\$ -	\$ -	\$ 20,350
Total Liabilities	\$ 20,350	\$ -	\$ -	\$ 20,350
Fund Balances:				
Unassigned	\$ 370,396	\$ -	\$ -	\$ 370,396
Assigned for Debt Service 2016	\$ -	\$ 1,786,380	\$ -	\$ 1,786,380
Assigned for Debt Service 2018	\$ -	\$ 1,355,336	\$ -	\$ 1,355,336
Assigned for Debt Service 2022	\$ -	\$ 801,954	\$ -	\$ 801,954
Assigned for Capital Projects 2016	\$ -	\$ -	\$ 3	\$ 3
Assigned for Capital Projects 2018	\$ -	\$ -	\$ 4	\$ 4
Assigned for Capital Projects 2022	\$ -	\$ -	\$ 1,300	\$ 1,300
Total Fund Balances	\$ 370,396	\$ 3,943,670	\$ 1,307	\$ 4,315,373
Total Liabilities & Fund Balance	\$ 390,746	\$ 3,943,670	\$ 1,307	\$ 4,335,723

Rolling Oaks

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Revenues				
Assessments - On Roll	\$ 741,831	\$ 741,831	\$ 636,444	\$ (105,387)
Assessments - Direct	\$ 189,754	\$ 189,754	\$ 142,316	\$ (47,439)
Developer Contributions	\$ 44,272	\$ 42,877	\$ 42,877	\$ -
Interest Income	\$ -	\$ -	\$ 4,948	\$ 4,948
Total Revenues	\$ 975,858	\$ 974,463	\$ 826,585	\$ (147,877)

Expenditures:

General & Administrative:

Supervisor Fees	\$ 12,000	\$ 8,000	\$ 4,000	\$ 4,000
FICA Expense	\$ 918	\$ 612	\$ 306	\$ 306
Engineering	\$ 10,000	\$ 6,667	\$ 2,925	\$ 3,742
Attorney	\$ 15,000	\$ 10,000	\$ 6,043	\$ 3,958
Arbitrage	\$ 1,350	\$ 1,350	\$ 1,350	\$ -
Dissemination	\$ 8,652	\$ 5,768	\$ 5,768	\$ -
Assessment Administration	\$ 10,500	\$ 10,500	\$ 10,500	\$ -
Annual Audit	\$ 3,500	\$ 3,500	\$ 3,500	\$ -
Trustee Fees	\$ 12,145	\$ 10,500	\$ 10,500	\$ -
Management Fees	\$ 43,775	\$ 29,183	\$ 29,183	\$ -
Information Technology	\$ 1,352	\$ 902	\$ 901	\$ -
Website Maintenance	\$ 804	\$ 536	\$ 536	\$ -
Telephone	\$ 100	\$ 67	\$ -	\$ 67
Postage	\$ 800	\$ 533	\$ 586	\$ (53)
Insurance	\$ 9,927	\$ 9,927	\$ 8,082	\$ 1,845
Printing & Binding	\$ 500	\$ 333	\$ 8	\$ 326
Legal Advertising	\$ 2,000	\$ 1,333	\$ 66	\$ 1,267
Other Current Charges	\$ 2,000	\$ 1,333	\$ 245	\$ 1,088
Office Supplies	\$ 130	\$ 87	\$ 3	\$ 84
Property Appraiser Fee	\$ 350	\$ 350	\$ 838	\$ (488)
Property Taxes	\$ 80	\$ 53	\$ 5	\$ 48
Meeting Room	\$ 1,200	\$ 800	\$ 142	\$ 658
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 137,259	\$ 102,510	\$ 85,662	\$ 16,847

Rolling Oaks

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/26	Thru 05/31/26	Variance
<u>Operations and Maintenance Expenses</u>				
<i>Field Operations</i>				
Field Management	\$ 24,102	\$ 16,068	\$ 16,068	\$ -
Property Insurance	\$ 8,000	\$ 8,000	\$ 6,995	\$ 1,005
Electric	\$ 12,000	\$ 8,000	\$ 5,570	\$ 2,430
Streetlights	\$ 180,000	\$ 120,000	\$ 108,640	\$ 11,360
Utility-Water and Sewer	\$ 165,000	\$ 110,000	\$ 90,865	\$ 19,135
Landscape Maintenance	\$ 271,817	\$ 181,211	\$ 159,001	\$ 22,210
Landscape Enhancements	\$ 50,000	\$ 33,333	\$ 21,075	\$ 12,258
Landscape Irrigation	\$ 10,000	\$ 6,667	\$ 8,251	\$ (1,585)
Mulch	\$ 49,000	\$ 32,667	\$ -	\$ 32,667
Lake Maintenance	\$ 48,680	\$ 32,453	\$ 28,586	\$ 3,867
Pressure Washing	\$ 10,000	\$ 6,667	\$ -	\$ 6,667
Contingency	\$ 10,000	\$ 6,667	\$ 2,681	\$ 3,985
Total Operations and Maintenance:	\$ 838,599	\$ 561,732	\$ 447,732	\$ 114,000
Total Expenditures	\$ 975,858	\$ 664,242	\$ 533,395	\$ 130,847
Excess Revenues (Expenditures)	\$ (0)		\$ 293,191	
Fund Balance - Beginning	\$ -		\$ 77,205	
Fund Balance - Ending	\$ (0)		\$ 370,396	

Rolling Oaks

Community Development District

Debt Service Fund - Series 2016

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Revenues				
Assessments - Tax Roll	\$ 1,120,501	\$ 1,120,501	\$ 1,101,363	\$ (19,139)
Interest	\$ 44,627	\$ 29,751	\$ 43,229	\$ 13,477
Total Revenues	\$ 1,165,128	\$ 1,150,253	\$ 1,144,592	\$ (5,661)
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	\$ 400,316	\$ 398,694	\$ 1,622
Total Expenditures	\$ 1,113,638	\$ 1,113,638	\$ 1,110,394	\$ 3,244
Excess Revenues (Expenditures)	\$ 51,491		\$ 34,198	
Fund Balance - Beginning	\$ 1,213,928		\$ 1,752,182	
Fund Balance - Ending	\$ 1,265,419		\$ 1,786,380	

Rolling Oaks
Community Development District
Debt Service Fund - Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Revenues				
Assessments	\$ 897,697	\$ 897,697	\$ 882,365	\$ (15,333)
Interest	\$ 34,624	\$ 34,624	\$ 41,853	\$ 7,229
Total Revenues	\$ 932,322	\$ 932,322	\$ 924,218	\$ (8,104)
Expenditures:				
Interest - 11/01	\$ 326,013	\$ 326,013	\$ 326,013	\$ -
Principal - 11/01	\$ 245,000	\$ 245,000	\$ 245,000	\$ -
Interest - 05/01	\$ 320,041	\$ 320,041	\$ 320,041	\$ -
Total Expenditures	\$ 891,053	\$ 891,053	\$ 891,053	\$ -
Other Financing Sources/(Uses)				
Transfer in/Out	\$ -	\$ -	\$ (449,916)	\$ (449,916)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (449,916)	\$ (449,916)
Excess Revenues (Expenditures)	\$ 41,269		\$ (416,751)	
Fund Balance - Beginning	\$ 855,565		\$ 1,772,087	
Fund Balance - Ending	\$ 896,834		\$ 1,355,336	

Rolling Oaks
Community Development District
Debt Service Fund - Series 2022
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Revenues				
Assessments - Direct	\$ 576,163	\$ 576,163	\$ 432,121	\$ (144,042)
Interest	\$ 16,315	\$ 16,315	\$ 20,354	\$ 4,038
Total Revenues	\$ 592,478	\$ 592,478	\$ 452,475	\$ (140,004)
Expenditures:				
Interest - 11/01	\$ 237,044	\$ 237,044	\$ 237,044	\$ -
Principal - 05/01	\$ 105,000	\$ 105,000	\$ 105,000	\$ -
Interest - 05/01	\$ 237,044	\$ 237,044	\$ 237,044	\$ -
Total Expenditures	\$ 579,088	\$ 579,088	\$ 579,088	\$ -
Excess Revenues (Expenditures)	\$ 13,391		\$ (126,613)	
Fund Balance - Beginning	\$ 345,077		\$ 928,567	
Fund Balance - Ending	\$ 358,468		\$ 801,954	

Rolling Oaks
Community Development District
Capital Projects Fund - Series 2016
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	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 May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Revenues				
Interest	\$ -	\$ -	\$ 55	\$ 55
Total Revenues	\$ -	\$ -	\$ 55	\$ 55
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 452,655	\$ (452,655)
Total Expenditures	\$ -	\$ -	\$ 452,655	\$ (452,655)
Other Financing Sources/(Uses)				
Transfer In/Out	\$ -	\$ -	\$ 449,916	\$ 449,916
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 449,916	\$ 449,916
Excess Revenues (Expenditures)	\$ -	\$ -	\$ (2,684)	
Fund Balance - Beginning	\$ -	\$ -	\$ 2,688	
Fund Balance - Ending	\$ -	\$ -	\$ 4	

Rolling Oaks
Community Development District
Capital Projects Fund - Series 2022
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Revenues				
Interest	\$ -	\$ -	\$ 32	\$ 32
Total Revenues	\$ -	\$ -	\$ 32	\$ 32
Expenditures:				
Capital Outlay - Construction	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 32	
Fund Balance - Beginning	\$ -		\$ 1,268	
Fund Balance - Ending	\$ -		\$ 1,300	

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	\$ 13,214	\$ 35,225	\$ 11,885	\$ -	\$ -	\$ -	\$ -	\$ 636,444
Assessments - Direct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,877	\$ 47,439	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 142,316
Developer Contributions	\$ 42,877	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,877
Interest Income	\$ -	\$ -	\$ 2	\$ 541	\$ 854	\$ 1,343	\$ 1,137	\$ 1,072	\$ -	\$ -	\$ -	\$ -	\$ 4,948
Total Revenues	\$ 42,877	\$ 71,748	\$ 459,691	\$ 24,457	\$ 21,620	\$ 109,434	\$ 83,801	\$ 12,957	\$ -	\$ -	\$ -	\$ -	\$ 826,585
Expenditures:													
<u>General & Administrative:</u>													
Supervisor Fees	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
FICA Expense	\$ 153	\$ -	\$ -	\$ -	\$ -	\$ 77	\$ 77	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 306
Engineering	\$ 100	\$ 2,000	\$ -	\$ 425	\$ -	\$ 100	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,925
Attorney	\$ 585	\$ 780	\$ 195	\$ -	\$ 1,945	\$ 728	\$ 1,810	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,043
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 1,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,350
Dissemination	\$ 721	\$ 721	\$ 721	\$ 721	\$ 721	\$ 721	\$ 721	\$ 721	\$ -	\$ -	\$ -	\$ -	\$ 5,768
Assessment Administration	\$ 10,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,500
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,500	\$ -	\$ -	\$ -	\$ -	\$ 3,500
Trustee Fees	\$ 10,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,500
Management Fees	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ -	\$ -	\$ -	\$ -	\$ 29,183
Information Technology	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ -	\$ -	\$ -	\$ -	\$ 901
Website Maintenance	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ -	\$ -	\$ -	\$ -	\$ 536
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 153	\$ 102	\$ 8	\$ 59	\$ 9	\$ 90	\$ 9	\$ 156	\$ -	\$ -	\$ -	\$ -	\$ 586
Insurance	\$ 8,082	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,082
Printing & Binding	\$ -	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66	\$ -	\$ -	\$ -	\$ -	\$ 66
Other Current Charges	\$ -	\$ 23	\$ -	\$ 50	\$ 42	\$ 44	\$ 44	\$ 44	\$ -	\$ -	\$ -	\$ -	\$ 245
Office Supplies	\$ 0	\$ 1	\$ 0	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 3
Property Appraiser Fee	\$ -	\$ -	\$ -	\$ -	\$ 838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 838
Property Taxes	\$ -	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5
Meeting Room	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 142	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 142
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 36,797	\$ 7,462	\$ 4,752	\$ 5,083	\$ 8,733	\$ 6,586	\$ 7,935	\$ 8,314	\$ -	\$ -	\$ -	\$ -	\$ 85,662

Rolling Oaks
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Operations and Maintenance Expenses													
<i>Field Operations</i>													
Field Management	\$ 2,009	\$ 2,009	\$ 2,009	\$ 2,009	\$ 2,009	\$ 2,009	\$ 2,009	\$ 2,009	\$ -	\$ -	\$ -	\$ -	\$ 16,068
Property Insurance	\$ 6,995	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,995
Utility - Electric	\$ 632	\$ 852	\$ 887	\$ 256	\$ 931	\$ 695	\$ 647	\$ 669	\$ -	\$ -	\$ -	\$ -	\$ 5,570
Streetlights	\$ 14,486	\$ 14,486	\$ 14,514	\$ 15,420	\$ 13,276	\$ 14,162	\$ 14,162	\$ 8,135	\$ -	\$ -	\$ -	\$ -	\$ 108,640
Utility - Water & Sewer	\$ 13,949	\$ 15,562	\$ 17,099	\$ 17,375	\$ 10,026	\$ 4,672	\$ 7,383	\$ 4,799	\$ -	\$ -	\$ -	\$ -	\$ 90,865
Landscape Maintenance	\$ 21,992	\$ 21,992	\$ 12,570	\$ 12,570	\$ 52,170	\$ 12,570	\$ 12,570	\$ 12,570	\$ -	\$ -	\$ -	\$ -	\$ 159,001
Landscape Enhancements	\$ -	\$ -	\$ 13,500	\$ 150	\$ -	\$ -	\$ -	\$ 7,425	\$ -	\$ -	\$ -	\$ -	\$ 21,075
Landscape Irrigation	\$ -	\$ 269	\$ 2,962	\$ 388	\$ 3,050	\$ 1,583	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,251
Mulch	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake Maintenance	\$ 3,487	\$ 3,487	\$ 3,487	\$ 3,487	\$ 3,487	\$ 3,487	\$ 4,179	\$ 3,487	\$ -	\$ -	\$ -	\$ -	\$ 28,586
Pressure Washing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ 2,681	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,681
Total Operations and Maintenance Expenses	\$ 66,231	\$ 58,656	\$ 67,028	\$ 51,653	\$ 84,948	\$ 39,176	\$ 40,949	\$ 39,092	\$ -	\$ -	\$ -	\$ -	\$ 447,732
Total Expenditures	\$ 103,028	\$ 66,118	\$ 71,780	\$ 56,736	\$ 93,681	\$ 45,762	\$ 48,884	\$ 47,407	\$ -	\$ -	\$ -	\$ -	\$ 533,395
Excess Revenues (Expenditures)	\$ (60,150)	\$ 5,630	\$ 387,912	\$ (32,279)	\$ (72,061)	\$ 63,672	\$ 34,917	\$ (34,450)	\$ -	\$ -	\$ -	\$ -	\$ 293,191

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
03/10/26	ACH	\$56,129.73	(\$617.31)	(\$1,110.24)	\$0.00	\$54,402.18	\$13,214.38	\$22,867.41	\$18,320.39	\$54,402.18
04/08/26	ACH	\$8,565.39	\$0.00	(\$171.30)	\$0.00	\$8,394.09	\$2,038.94	\$3,528.37	\$2,826.78	\$8,394.09
04/08/26	ACH	\$139,214.63	\$0.00	(\$2,784.30)	\$0.00	\$136,430.33	\$33,139.16	\$57,347.12	\$45,944.05	\$136,430.33
04/27/26	ACH	\$0.00	\$0.00	\$0.00	\$192.79	\$192.79	\$46.83	\$81.04	\$64.92	\$192.79
05/08/26	ACH	\$632.96	\$0.00	(\$12.66)	\$0.00	\$620.30	\$150.67	\$260.74	\$208.89	\$620.30
05/08/26	ACH	\$49,295.98	\$0.00	(\$985.92)	\$0.00	\$48,310.06	\$11,734.59	\$20,306.65	\$16,268.82	\$48,310.06
TOTAL		\$ 2,769,428.49	\$ (97,623.86)	\$ (53,436.09)	\$ 1,802.85	\$ 2,620,171.39	\$ 636,444.00	\$ 1,101,362.80	\$ 882,364.59	\$ 2,620,171.39

98% Net Percent Collected
\$45,531.18 Bal. Remaining to Collect

DIRECT BILL ASSESSMENTS

Rolling Oaks Splendid, LLC		Net Assessments		\$765,915.53	\$189,754.43	\$576,161.12		
2026-01								
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
3/4/26	12/1/25	200759	\$382,957.77	\$382,957.77	\$94,877.21	\$288,080.56	\$94,877.21	\$288,080.56
4/15/26	2/1/26	200787	\$191,478.88	\$191,478.89	\$47,438.61	\$144,040.28	\$47,438.61	\$144,040.28
	5/1/26		\$191,478.88		\$47,438.61	\$144,040.28		
			\$ 765,915.53	\$ 574,436.66	\$ 189,754.43	\$ 576,161.12	\$ 142,315.82	\$ 432,120.84

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	\$564,223
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	50% MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$449,916
RESERVE FUND BALANCE	\$453,325
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	\$579,627
BONDS OUTSTANDING - 11/22/22	\$7,635,000
LESS: PRINCIPAL PAYMENT 5/1/24	(\$90,000)
LESS: PRINCIPAL PAYMENT 5/1/25	(\$95,000)
LESS: PRINCIPAL PAYMENT 5/1/26	(\$105,000)
CURRENT BONDS OUTSTANDING	\$7,345,000

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
3/2/26		Interest		\$0.01
4/1/26		Interest		\$0.01
5/1/26		Interest		\$0.01
TOTAL				\$ 2.85
Acquisition/Construction Fund at 09/30/25				\$ (0.00)
Interest Earned and Transfer In thru 05/31/26				\$ 2.85
Requisitions Paid thru 05/31/26				\$ -
Remaining Acquisition/Construction Fund				\$ 2.85

Rolling Oaks
Community Development District
Special Assessment Bonds, Series 2018

Date	Requisition #	Contractor	Description	Requisitions
Fiscal Year 2026				
3/16/26	7	Rolling Oaks Splendid, LLC	Completed Public Facility Roadway, Drainage and utility infrastructure construction	\$452,654.85
TOTAL				\$ 452,654.85
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
3/2/26		Interest		\$7.45
3/16/26		Transfer In	Reserve Release Conditions Transfer	\$449,915.65
4/1/26		Interest		\$3.99
5/1/26		Interest		\$0.01
TOTAL				\$ 449,970.90
Acquisition/Construction Fund at 09/30/25				\$ 2,687.95
Interest Earned and Transfer In thru 05/31/26				\$ 449,970.90
Requisitions Paid thru 05/31/26				\$ (452,654.85)
Remaining Acquisition/Construction Fund				\$ 4.00

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
3/2/26		Interest		\$3.52
4/1/26		Interest		\$3.88
5/1/26		Interest		\$3.76
TOTAL				\$ 31.82
Acquisition/Construction Fund at 09/30/25				\$ 1,268.29
Interest Earned and Transfer In thru 05/31/26				\$ 31.82
Requisitions Paid thru 05/31/26				\$ -
Remaining Acquisition/Construction Fund				\$ 1,300.11

SECTION iii

**BOARD OF SUPERVISORS MEETING DATES
ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2027**

The Board of Supervisors of the **Rolling Oaks Community Development District** will hold their regularly scheduled public meetings for **Fiscal Year 2027** at **1:00 pm at the Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, FL 34747** on the **fourth Thursday** of each month with exceptions indicated as follows:

October 22, 2026

January 28, 2027

February 25, 2027

March 25, 2027

April 22, 2027* *Embassy Suites, 3151 Sunset Walk Dr., Kissimmee, FL 34747*

May 27, 2027

June 24, 2027

July 22, 2027

August 26, 2027

September 23, 2027

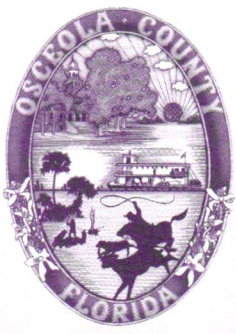
The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the meeting agenda may be obtained from the District Manager at 219 East Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524 during normal business hours. Additionally, interested parties may refer to the District's website for the latest information: <https://rollingoakscdd.com/>.

The meeting may be continued to a date, time, and place as evidenced by motion of the majority of Board Members participating. There may be occasions when one or more Supervisors will participate by telephone. Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8770 for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Tricia Adams
Governmental Management Services – Central Florida, LLC
District Manager

SECTION iv



MARY JANE ARRINGTON
OSCEOLA COUNTY SUPERVISOR OF ELECTIONS

April 27, 2026

Ms. Syanne Hall
Recording Secretary
Rolling Oaks Community Development District
c/o Governmental Management Services
219 E. Livingston St.
Orlando, FL 32801

RE: Rolling Oaks Community Development District – Registered Voters

Dear Ms. Hall:

Thank you for your letter requesting confirmation of the number of registered voters within the Rolling Oaks Community Development District as of April 15, 2026.

The number of registered voters within the Rolling Oaks CDD is 387, as of April 15, 2026.

If I can be of further assistance, please contact me at 407.742.6000.

Respectfully yours,

Mary Jane Arrington
Supervisor of Elections

Vote
Osceola

SECTION D

Rolling Oaks CDD

Field Management Report

Contracted Services

- Solitude has focused their treatment efforts on reducing the growth of algae and aquatic weeds.
- McMaster continues weekly servicing for landscape maintenance and is focusing on weed control.

Completed Items

- Palm trees throughout property have been trimmed.
- Trash and debris have been removed from the pond banks.

In Progress

- **The initial cutbacks of freeze damaged plant material have been completed; the final stage of cutbacks will be scheduled.**
- **The mulch refresh will be scheduled immediately following the completion of the plant cutbacks.**
- **A quote to replace the missing section of soffit at the Inspiration guardhouse has been requested.**

