

*Adopted Budget
Fiscal Year 2017*

*Rolling Hills Community
Development District*

August 3, 2016



Rolling Hills

Community Development District

General Fund

Description	Adopted Budget FY2016	Actual thru 6/30/2016	Projected Next 3 Months	Total Projected Thru 9/30/16	Adopted Budget FY2017
Revenues					
Assessments	\$291,469	\$278,948	\$0	\$278,948	\$320,107
Developer Contributions	\$208,751	\$31,069	\$201,716	\$232,785	\$217,007
Swim & Tennis Revenue	\$800	\$0	\$0	\$0	\$800
Facility Rental Fees	\$2,500	\$2,465	\$1,500	\$3,965	\$3,500
Non-Resident Memberships	\$3,960	\$1,980	\$1,980	\$3,960	\$3,960
Total Revenues	\$507,480	\$314,462	\$205,196	\$519,658	\$545,374
Expenditures					
Administrative					
Supervisor Fees	\$3,200	\$4,800	\$1,600	\$6,400	\$8,000
FICA Expense	\$245	\$367	\$122	\$490	\$612
Engineering	\$2,500	\$18,190	\$6,063	\$24,253	\$10,000
Arbitrage	\$800	\$1,200	\$0	\$1,200	\$1,200
Dissemination Agent	\$3,500	\$2,625	\$875	\$3,500	\$3,500
Assessment Roll	\$5,000	\$4,260	\$0	\$4,260	\$5,000
Attorney	\$20,000	\$17,059	\$8,530	\$25,589	\$22,500
Annual Audit	\$4,500	\$3,700	\$0	\$3,700	\$5,000
Trustee	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Management Fees	\$38,000	\$28,500	\$9,500	\$38,000	\$38,000
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Telephone	\$150	\$97	\$32	\$129	\$150
Postage	\$500	\$261	\$87	\$347	\$500
Printing & Binding	\$750	\$1,730	\$577	\$2,307	\$1,250
Insurance	\$6,953	\$6,201	\$0	\$6,201	\$6,908
Legal Advertising	\$3,000	\$2,185	\$728	\$2,914	\$3,000
Other Current Charges	\$500	\$591	\$197	\$788	\$1,000
Office Supplies	\$100	\$70	\$23	\$93	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Administrative Expenses	\$95,873	\$92,762	\$33,585	\$126,347	\$112,895
Field					
Operations Management	\$16,250	\$12,188	\$4,063	\$16,250	\$18,500
Utilities - Irrigation & Streetlights	\$32,000	\$21,679	\$10,839	\$32,518	\$32,000
Landscape Contract	\$50,000	\$36,050	\$12,000	\$48,050	\$50,000
Landscape Contingency	\$0	\$0	\$0	\$0	\$10,100
Lake Maintenance	\$5,300	\$4,250	\$1,200	\$5,450	\$5,300
Irrigation Repairs	\$3,000	\$1,753	\$877	\$2,630	\$4,000
Repairs & Maintenance	\$40,000	\$20,430	\$10,215	\$30,645	\$40,000
Fertilization, Weed & Pest Control	\$7,850	\$3,280	\$2,460	\$5,740	\$7,850
Contingency	\$2,500	\$135	\$2,000	\$2,135	\$2,500
Field Expenses	\$156,900	\$99,764	\$43,653	\$143,417	\$170,250

Rolling Hills

Community Development District

General Fund

Description	Adopted Budget FY2016	Actual thru 6/30/2016	Projected Next 3 Months	Total Projected Thru 9/30/16	Adopted Budget FY2017
Amenity Center					
Facility Management	\$47,660	\$35,745	\$11,915	\$47,660	\$48,990
Security	\$6,000	\$10,570	\$3,523	\$14,093	\$15,000
Recreation Passes	\$1,000	\$0	\$0	\$0	\$1,000
Pool Attendants	\$26,000	\$25,551	\$6,000	\$31,551	\$31,888
Pool Maintenance	\$13,650	\$10,238	\$3,413	\$13,650	\$13,650
Pool Chemicals	\$9,600	\$5,841	\$3,000	\$8,841	\$9,600
Permit	\$375	\$0	\$375	\$375	\$375
Janitorial	\$12,840	\$9,630	\$3,210	\$12,840	\$12,840
Insurance	\$26,582	\$23,707	\$0	\$23,707	\$24,809
Utilities	\$48,000	\$28,078	\$14,039	\$42,117	\$48,000
Refuse Service	\$5,000	\$4,273	\$1,424	\$5,697	\$5,500
Operating Supplies	\$5,000	\$3,992	\$1,331	\$5,323	\$5,000
Repairs & Maintenance	\$30,000	\$18,659	\$6,220	\$24,878	\$25,000
Special Events	\$3,000	\$2,792	\$1,500	\$4,292	\$4,000
Capital Reserve	\$20,000	\$4,868	\$10,000	\$14,868	\$15,000
Amenity Center	\$254,707	\$183,944	\$65,950	\$249,894	\$260,652
Total Expenses	\$507,480	\$376,470	\$143,188	\$519,658	\$543,797
ASSIGNED FUND BALANCE	\$0	-\$62,008	\$62,008	\$0	\$1,577

Platted Lots:

	<u>FY 2016</u>	<u>FY 2017</u>
Assessments - Platted Lots	322	322
Net-Assessment Rate	\$721.92	\$778.32
Total Net Assessments	\$232,458.24	\$250,619.04
Gross Assessment (6% Discount)	\$247,296.00	\$266,616.00
Gross Assessment - Per Unit	\$768.00	\$828.00

Undeveloped Property:

	<u>FY 2016</u>	<u>FY 2017</u>
Administrative Budget	\$95,873	\$112,895
Total Assessable Acres	562.38	562.38
Administrative Assessment - Per Acre	\$170.48	\$200.75
Undeveloped Property - Assessable Acres	346.15	346.15
Administrative Assessment - Total	\$59,010.58	\$69,487.90

Rolling Hills
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2017

REVENUES:

Assessments – Platted Lots

The District will assess the platted lots within the District to fund a portion of the District's operating budget for the fiscal year.

Assessments – Administrative

The District will assess the undeveloped property for the administrative portion of the budget allocated to all property owners within the District.

Swim & Tennis Revenue

Fees collected for swim lessons, guest fees, room rentals and programs.

Developer Contributions

The developer will fund the balance of the maintenance expenses which are not funded by assessments.

Facility Rental Fees

The residents may rent the facilities for personal use.

Non-Resident Membership Fees

Non-Resident have the opportunity to purchase access to the Amenity Center facilities. The annual cost is \$1,980.

EXPENDITURES:

Administrative:

Supervisors Fees

The District may compensate supervisors up to \$200 per meeting with a maximum amount of \$4,800 per year.

FICA Expense

Represents District's share of Social Security and Medicare Taxes withheld from supervisor's fees.

Engineering

The District will contract with an engineering firm to provide general engineering services to the District, including attendance and preparation for monthly board meetings, review invoices, etc.

Rolling Hills
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2017

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2006A and 2006B, Capital Improvements Revenue Bonds. Grau and Associates serves as the District's independent certified public accounting firm to calculate the rebate liability and submit reports to the District.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for unrelated bond issues. The District has contracted with GMS, LLC to provide this service.

Assessment Roll

The District has contracted with Governmental Management Services for the certification of the District's annual maintenance and debt service assessments to the County Tax Collector.

Attorney

The District's legal counsel, Hopping Green & Sams, will be providing general legal services to the District, including attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Berger, Toombs, Elam, Gaines & Frank currently serves as the District's Independent Auditor.

Trustee

The District issued \$2,500,000 of Series 2015A-1, \$1,930,000 of Series 2015A-2, \$3,850,000 of Series 2015A-3 and \$2,245,000 of Series 2015B Capital Improvement Revenue Refunding Bonds which are held by a Trustee at U.S. Bank.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC.

Computer Time

The District processes all of its financial activities, including accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services, LLC.

Telephone

Telephone and fax machine.

Rolling Hills
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2017

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance-Liability

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust (PGIT). PGIT specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in the Florida Times Union.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only expense under this category for the District.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

Field:

Operations Management

The District has contracted with Riverside Management Services to provide oversight of daily operations of the common areas, irrigation and maintenance contracts.

Landscape Maintenance

This represents landscape maintenance of all the District property, to include mowing, weeding, trimming, pruning etc. The District is contracted with *Sullivan Lawn Care, LLC*.

**Rolling Hills
Community Development District**
GENERAL FUND BUDGET
Fiscal Year 2017

Landscape Contingency

Represents a contingency for mulch installation, sod repairs/replacement, plant replacements and new common areas to maintain.

Lake Maintenance

The District has contracted with *The Lake Doctors* for more aquatic plant management of the community's lakes. Services provide labor, equipment, herbicides and technology to control invasive plants and algae.

Fertilization, Weed, & Pest Control

The District has contracted with *Tru Green* for monthly pest control, fertilization and weed control services.

Utilities- Irrigation and Streetlights

The District has utility accounts with the following providers for irrigation and lighting:

Account Number	Description	Monthly	Annually
<u>Clay Electric Company</u>			
7182249	2404-1 Rolling View Blvd.	\$ 55	\$ 660
7755259	3236-1 Bradley Creek Dr	\$ 30	\$ 360
7755275	3314-1 Bradley Creek Dr	\$ 25	\$ 300
7755283	2448 Rolling View Blvd	\$ 65	\$ 780
<u>Clay County Utility Authority</u>			
244686	3212-1 Bradley Creek Reclam	\$ 700	\$ 8,400
244869	3212-2 Bradley Creek Reclam	\$ 880	\$ 10,560
256584	3215-2 Bradley Creek Reclam	\$ 175	\$ 2,100
266438	3312-1 Ridgeview Drive Irrigation	\$ 65	\$ 780
253042	3212-3 Bradley Creek Irrigation	\$ 415	\$ 4,980
<u>Contingency</u>			\$ 3,080
Total		\$ 2,667	32,000

Miscellaneous

Any unforeseen expense that is not included in the previous categories.

Landscape Reserve

The District will begin establishing maintenance reserve for renewal and replacement of landscaping material.

Rolling Hills
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2017

Amenity Center:

Facility Management

The District has contracted with Riverside Management Services to staff the amenity center and manage the day to day operations in accordance with their contract.

Security

The District has contracted with a Trooper of the Florida Highway Patrol to provide part time security covering the community.

Pool Attendants

The District has contracted with Riverside Management Services to provide pool attendants for the District's water slide, safety and enforcement of pool rules adopted by the District.

Pool Maintenance

The District has contracted with *Riverside Management Services* for the weekly cleaning and maintenance of the pools.

Pool Chemicals

The District purchases all necessary chemicals from The Dumont Company for the swimming pool.

Permits

Represents cost for the various permits required for the operation of the amenity center.

Janitorial

The District has contracted with *Riverside Management Services* for the monthly cleaning of the clubhouse.

Insurance- Property

The District's Property Insurance policy is with Preferred Governmental Insurance Trust (PGIT). PGIT specializes in providing insurance coverage to governmental agencies.

Rolling Hills
Community Development District
 GENERAL FUND BUDGET
 Fiscal Year 2017

Utilities- Electric, Water, Cable, Internet & Telephone

The District has the following utility accounts for the Amenity Center:

Account Number	Description	Monthly	Annually
Clay Electric Cooperative			
7751951	3212 Bradley Creek Dr	\$ 3,500.00	\$ 42,000.00
Clay County Utility Authority			
00260347	3212-4 Bradley Creek Dr	\$ 250.00	\$ 3,000.00
Comcast			
8495741231221030	Cable/Internet/Telephone	\$ 250.00	\$ 3,000.00
			\$ 48,000.00

Refuse Service

The District has contracted with Waste Management for the refuse container removal. The contract is for one 2 yard front load dumpster to be emptied once a week.

Operating Supplies

Any supplies and chemicals needed for the daily upkeep and operation of the Amenity Center

Repairs and Maintenance

The District will incur various cost associated with the overall maintenance of the District's amenity center to include:

- A/C unit quarterly maintenance by Mechanical Solutions
- Light repairs and new bulbs/ballasts
- Annual installation
- Quarterly pressure wash all facility areas
- Pumps and motor maintenance and repairs
- Painting

Special Events

The District will host certain special events throughout the year for the residents of the community.

Rolling Hills

Community Development District

Debt Service Fund
Series 2015 A1

Description	Adopted FY2016	Adopted FY2017
<u>Revenues</u>		
Assessments	\$196,356	\$196,356
Other Revenue Sources	\$216,343	\$0
Carry Forward Surplus	\$0	\$66,297
<i>Total Revenues</i>	\$412,699	\$262,653
<u>Expenditures</u>		
<i>Series 2015 A-1</i>		
Interest 11/1	\$0	\$63,987
Interest 5/1	\$65,059	\$65,000
Principal 5/1	\$65,000	\$63,987
Transfer Out	\$216,343	\$0
<i>Total Debt Service Expenditures</i>	\$346,402	\$192,974
EXCESS REVENUES / (EXPENDITURES)	\$66,297	\$69,679

11/1/17 Interest \$ 62,768.13

Rolling Hills
Community Development District
Series 2015 A-1 Special Assessment Bonds
AMORTIZATION SCHEDULE

DATE		RATE		INTEREST				
05/01/16	\$	2,500,000.00	3.30%	\$	65,000.00	\$	65,059.38	
11/01/16	\$	2,435,000.00	3.30%			\$	63,986.88	\$ 194,046.26
05/01/17	\$	2,435,000.00	3.75%	\$	65,000.00	\$	63,986.88	
11/01/17	\$	2,370,000.00	3.75%			\$	62,768.13	\$ 191,755.01
05/01/18	\$	2,370,000.00	4.00%	\$	70,000.00	\$	62,768.13	
11/01/18	\$	2,300,000.00	4.00%			\$	61,368.13	\$ 194,136.26
05/01/19	\$	2,300,000.00	4.10%	\$	75,000.00	\$	61,368.13	
11/01/19	\$	2,225,000.00	4.10%			\$	59,830.63	\$ 196,198.76
05/01/20	\$	2,225,000.00	4.30%	\$	75,000.00	\$	59,830.63	
11/01/20	\$	2,150,000.00	4.30%			\$	58,218.13	\$ 193,048.76
05/01/21	\$	2,150,000.00	4.60%	\$	80,000.00	\$	58,218.13	
11/01/21	\$	2,070,000.00	4.60%			\$	56,378.13	\$ 194,596.26
05/01/22	\$	2,070,000.00	5.13%	\$	85,000.00	\$	56,378.13	
11/01/22	\$	1,985,000.00	5.13%			\$	54,200.00	\$ 195,578.13
05/01/23	\$	1,985,000.00	5.13%	\$	90,000.00	\$	54,200.00	
11/01/23	\$	1,895,000.00	5.13%			\$	51,893.75	\$ 196,093.75
05/01/24	\$	1,895,000.00	5.13%	\$	95,000.00	\$	51,893.75	
11/01/24	\$	1,800,000.00	5.13%			\$	49,459.38	\$ 196,353.13
05/01/25	\$	1,800,000.00	5.13%	\$	100,000.00	\$	49,459.38	
11/01/25	\$	1,700,000.00	5.13%			\$	46,896.88	\$ 196,356.26
05/01/26	\$	1,700,000.00	5.13%	\$	105,000.00	\$	46,896.88	
11/01/26	\$	1,595,000.00	5.13%			\$	44,206.25	\$ 196,103.13
05/01/27	\$	1,595,000.00	5.45%	\$	110,000.00	\$	44,206.25	
11/01/27	\$	1,485,000.00	5.45%			\$	41,208.75	\$ 195,415.00
05/01/28	\$	1,485,000.00	5.45%	\$	115,000.00	\$	41,208.75	
11/01/28	\$	1,370,000.00	5.45%			\$	38,075.00	\$ 194,283.75
05/01/29	\$	1,370,000.00	5.45%	\$	120,000.00	\$	38,075.00	
11/01/29	\$	1,250,000.00	5.45%			\$	34,805.00	\$ 192,880.00
05/01/30	\$	1,250,000.00	5.45%	\$	125,000.00	\$	34,805.00	
11/01/30	\$	1,125,000.00	5.45%			\$	31,398.75	\$ 191,203.75
05/01/31	\$	1,125,000.00	5.45%	\$	135,000.00	\$	31,398.75	
11/01/31	\$	990,000.00	5.45%			\$	27,720.00	\$ 194,118.75
05/01/32	\$	990,000.00	5.60%	\$	140,000.00	\$	27,720.00	
11/01/32	\$	850,000.00	5.60%			\$	23,800.00	\$ 191,520.00
05/01/33	\$	850,000.00	5.60%	\$	150,000.00	\$	23,800.00	
11/01/33	\$	700,000.00	5.60%			\$	19,600.00	\$ 193,400.00
05/01/34	\$	700,000.00	5.60%	\$	160,000.00	\$	19,600.00	
11/01/34	\$	540,000.00	5.60%			\$	15,120.00	\$ 194,720.00
05/01/35	\$	540,000.00	5.60%	\$	170,000.00	\$	15,120.00	
11/01/35	\$	370,000.00	5.60%			\$	10,360.00	\$ 195,480.00
05/01/36	\$	370,000.00	5.60%	\$	180,000.00	\$	10,360.00	
11/01/36	\$	190,000.00	5.60%			\$	5,320.00	\$ 195,680.00
05/01/37	\$	190,000.00	5.60%	\$	190,000.00	\$	5,320.00	\$ 195,320.00
				\$	2,500,000.00	\$	1,778,286.96	\$ 4,278,286.96

Rolling Hills

Community Development District

Debt Service Fund

Series 2015 A2, 2015 B

Description	Proposed FY2016	Proposed FY2017
<u>Revenues</u>		
Assessments	\$134,200	\$153,000
Direct Assessments - B	\$0	\$97,820
Prepayments - B	\$840,000	\$0
Other Revenue Sources	\$181,199	\$0
Carry Forward Surplus	\$0	\$172,841
Total Revenues	\$1,155,399	\$423,661
<u>Expenditures</u>		
<u>Series 2015 A-2</u>		
Interest - 11/1	\$0	\$50,638
Principal - 5/1	\$45,000	\$50,000
Interest - 5/1	\$51,791	\$50,638
<u>Series 2015 B</u>		
Interest - 3/1	\$8,710	\$48,910
Special Call - 3/1	\$390,000	\$0
Interest	\$63,907	\$48,910
Special Call	\$395,000	\$0
Transfer Out	\$28,150	\$0
Total Debt Service Expenditures	\$982,558	\$249,095
EXCESS REVENUES / (EXPENDITURES)	\$172,841	\$174,566

11/1/17 Interest - 2015 A-2 \$ 49,356.25

Rolling Hills
Community Development District
Series 2015 A-2 Special Assessment Bonds
AMORTIZATION SCHEDULE

DATE		RATE		INTEREST	
05/01/16	\$	1,930,000.00	5.13%	\$ 45,000.00	\$ 51,790.63
11/01/16	\$	1,885,000.00	5.13%		\$ 50,637.50 \$ 147,428.13
05/01/17	\$	1,885,000.00	5.13%	\$ 50,000.00	\$ 50,637.50
11/01/17	\$	1,835,000.00	5.13%		\$ 49,356.25 \$ 149,993.75
05/01/18	\$	1,835,000.00	5.13%	\$ 55,000.00	\$ 49,356.25
11/01/18	\$	1,780,000.00	5.13%		\$ 47,946.88 \$ 152,303.13
05/01/19	\$	1,780,000.00	5.13%	\$ 55,000.00	\$ 47,946.88
11/01/19	\$	1,725,000.00	5.13%		\$ 46,537.50 \$ 149,484.38
05/01/20	\$	1,725,000.00	5.13%	\$ 60,000.00	\$ 46,537.50
11/01/20	\$	1,665,000.00	5.13%		\$ 45,000.00 \$ 151,537.50
05/01/21	\$	1,665,000.00	5.13%	\$ 60,000.00	\$ 45,000.00
11/01/21	\$	1,605,000.00	5.13%		\$ 43,462.50 \$ 148,462.50
05/01/22	\$	1,605,000.00	5.13%	\$ 65,000.00	\$ 43,462.50
11/01/22	\$	1,540,000.00	5.13%		\$ 41,796.88 \$ 150,259.38
05/01/23	\$	1,540,000.00	5.13%	\$ 70,000.00	\$ 41,796.88
11/01/23	\$	1,470,000.00	5.13%		\$ 40,003.13 \$ 151,800.01
05/01/24	\$	1,470,000.00	5.13%	\$ 70,000.00	\$ 40,003.13
11/01/24	\$	1,400,000.00	5.13%		\$ 38,209.38 \$ 148,212.51
05/01/25	\$	1,400,000.00	5.13%	\$ 75,000.00	\$ 38,209.38
11/01/25	\$	1,325,000.00	5.13%		\$ 36,287.50 \$ 149,496.88
05/01/26	\$	1,325,000.00	5.13%	\$ 80,000.00	\$ 36,287.50
11/01/26	\$	1,245,000.00	5.13%		\$ 34,237.50 \$ 150,525.00
05/01/27	\$	1,245,000.00	5.50%	\$ 85,000.00	\$ 34,237.50
11/01/27	\$	1,160,000.00	5.50%		\$ 31,900.00 \$ 151,137.50
05/01/28	\$	1,160,000.00	5.50%	\$ 90,000.00	\$ 31,900.00
11/01/28	\$	1,070,000.00	5.50%		\$ 29,425.00 \$ 151,325.00
05/01/29	\$	1,070,000.00	5.50%	\$ 95,000.00	\$ 29,425.00
11/01/29	\$	975,000.00	5.50%		\$ 26,812.50 \$ 151,237.50
05/01/30	\$	975,000.00	5.50%	\$ 100,000.00	\$ 26,812.50
11/01/30	\$	875,000.00	5.50%		\$ 24,062.50 \$ 150,875.00
05/01/31	\$	875,000.00	5.50%	\$ 105,000.00	\$ 24,062.50
11/01/31	\$	770,000.00	5.50%		\$ 21,175.00 \$ 150,237.50
05/01/32	\$	770,000.00	5.50%	\$ 110,000.00	\$ 21,175.00
11/01/32	\$	660,000.00	5.50%		\$ 18,150.00 \$ 149,325.00
05/01/33	\$	660,000.00	5.50%	\$ 120,000.00	\$ 18,150.00
11/01/33	\$	540,000.00	5.50%		\$ 14,850.00 \$ 153,000.00
05/01/34	\$	540,000.00	5.50%	\$ 125,000.00	\$ 14,850.00
11/01/34	\$	415,000.00	5.50%		\$ 11,412.50 \$ 151,262.50
05/01/35	\$	415,000.00	5.50%	\$ 130,000.00	\$ 11,412.50
11/01/35	\$	285,000.00	5.50%		\$ 7,837.50 \$ 149,250.00
05/01/36	\$	285,000.00	5.50%	\$ 140,000.00	\$ 7,837.50
11/01/36	\$	145,000.00	5.50%		\$ 3,987.50 \$ 151,825.00
05/01/37	\$	145,000.00	5.50%	\$ 145,000.00	\$ 3,987.50 \$ 148,987.50
				\$ 1,930,000.00	\$ 1,377,965.67 \$ 3,307,965.67

**Rolling Hills
Community Development District**

Series 2015 B Special Assessment Bonds

AMORTIZATION SCHEDULE

DATE			RATE	PRINCIPAL	INTEREST
11/01/15	\$	2,245,000.00	6.70%		
03/01/16	\$	2,245,000.00	6.70%	\$ 390,000.00	\$ 8,710.00
05/01/16	\$	1,855,000.00	6.70%		\$ 62,142.50
06/01/16	\$	1,855,000.00	6.70%	\$ 395,000.00	\$ 6,616.25
11/01/16	\$	1,460,000.00	6.70%		\$ 48,910.00
05/01/17	\$	1,460,000.00	6.70%		\$ 48,910.00
11/01/17	\$	1,460,000.00	6.70%		\$ 48,910.00
05/01/18	\$	1,460,000.00	6.70%		\$ 48,910.00
11/01/18	\$	1,460,000.00	6.70%		\$ 48,910.00
05/01/19	\$	1,460,000.00	6.70%		\$ 48,910.00
11/01/19	\$	1,460,000.00	6.70%	\$ 1,460,000.00	\$ 48,910.00
				\$ 2,245,000.00	\$ 411,128.75

Rolling Hills

Community Development District

Debt Service Fund

Series 2015 A3

Description	Adopted FY2016	Adopted FY2017
<u>Revenues</u>		
Assessments	\$257,950	\$343,638
Carry Forward Surplus	\$0	\$128,975
<i>Total Revenues</i>	\$257,950	\$472,613
<u>Expenditures</u>		
<i>Series 2015 A-3</i>		
Interest 11/1	\$0	\$128,975
Interest 5/1	\$128,975	\$85,000
Principal 5/1	\$0	\$128,975
<i>Total Debt Service Expenditures</i>	\$128,975	\$342,950
EXCESS REVENUES / (EXPENDITURES)	\$128,975	\$129,663

11/1/17 Interest \$ 126,127.50

Rolling Hills
Community Development District
Series 2015 A-3 Special Assessment Bonds
AMORTIZATION SCHEDULE

DATE			RATE			INTEREST				
05/01/16	\$	3,850,000.00	6.70%	\$	-	\$	128,975.00			
11/01/16	\$	3,850,000.00	6.70%			\$	128,975.00 \$ 257,950.00			
05/01/17	\$	3,850,000.00	6.70%	\$	85,000.00	\$	128,975.00			
11/01/17	\$	3,765,000.00	6.70%			\$	126,127.50 \$ 340,102.50			
05/01/18	\$	3,765,000.00	6.70%	\$	90,000.00	\$	126,127.50			
11/01/18	\$	3,675,000.00	6.70%			\$	123,112.50 \$ 339,240.00			
05/01/19	\$	3,675,000.00	6.70%	\$	100,000.00	\$	123,112.50			
11/01/19	\$	3,575,000.00	6.70%			\$	119,762.50 \$ 342,875.00			
05/01/20	\$	3,575,000.00	6.70%	\$	105,000.00	\$	119,762.50			
11/01/20	\$	3,470,000.00	6.70%			\$	116,245.00 \$ 341,007.50			
05/01/21	\$	3,470,000.00	6.70%	\$	115,000.00	\$	116,245.00			
11/01/21	\$	3,355,000.00	6.70%			\$	112,392.50 \$ 343,637.50			
05/01/22	\$	3,355,000.00	6.70%	\$	120,000.00	\$	112,392.50			
11/01/22	\$	3,235,000.00	6.70%			\$	108,372.50 \$ 340,765.00			
05/01/23	\$	3,235,000.00	6.70%	\$	130,000.00	\$	108,372.50			
11/01/23	\$	3,105,000.00	6.70%			\$	104,017.50 \$ 342,390.00			
05/01/24	\$	3,105,000.00	6.70%	\$	140,000.00	\$	104,017.50			
11/01/24	\$	2,965,000.00	6.70%			\$	99,327.50 \$ 343,345.00			
05/01/25	\$	2,965,000.00	6.70%	\$	150,000.00	\$	99,327.50			
11/01/25	\$	2,815,000.00	6.70%			\$	94,302.50 \$ 343,630.00			
05/01/26	\$	2,815,000.00	6.70%	\$	160,000.00	\$	94,302.50			
11/01/26	\$	2,655,000.00	6.70%			\$	88,942.50 \$ 343,245.00			
05/01/27	\$	2,655,000.00	6.70%	\$	170,000.00	\$	88,942.50			
11/01/27	\$	2,485,000.00	6.70%			\$	83,247.50 \$ 342,190.00			
05/01/28	\$	2,485,000.00	6.70%	\$	180,000.00	\$	83,247.50			
11/01/28	\$	2,305,000.00	6.70%			\$	77,217.50 \$ 340,465.00			
05/01/29	\$	2,305,000.00	6.70%	\$	195,000.00	\$	77,217.50			
11/01/29	\$	2,110,000.00	6.70%			\$	70,685.00 \$ 342,902.50			
05/01/30	\$	2,110,000.00	6.70%	\$	205,000.00	\$	70,685.00			
11/01/30	\$	1,905,000.00	6.70%			\$	63,817.50 \$ 339,502.50			
05/01/31	\$	1,905,000.00	6.70%	\$	220,000.00	\$	63,817.50			
11/01/31	\$	1,685,000.00	6.70%			\$	56,447.50 \$ 340,265.00			
05/01/32	\$	1,685,000.00	6.70%	\$	235,000.00	\$	56,447.50			
11/01/32	\$	1,450,000.00	6.70%			\$	48,575.00 \$ 340,022.50			
05/01/33	\$	1,450,000.00	6.70%	\$	250,000.00	\$	48,575.00			
11/01/33	\$	1,200,000.00	6.70%			\$	40,200.00 \$ 338,775.00			
05/01/34	\$	1,200,000.00	6.70%	\$	270,000.00	\$	40,200.00			
11/01/34	\$	930,000.00	6.70%			\$	31,155.00 \$ 341,355.00			
05/01/35	\$	930,000.00	6.70%	\$	290,000.00	\$	31,155.00			
11/01/35	\$	640,000.00	6.70%			\$	21,440.00 \$ 342,595.00			
05/01/36	\$	640,000.00	6.70%	\$	310,000.00	\$	21,440.00			
11/01/36	\$	330,000.00	6.70%			\$	11,055.00 \$ 342,495.00			
05/01/37	\$	330,000.00	6.70%	\$	330,000.00	\$	11,055.00 \$ 341,055.00			
					\$	3,850,000.00	\$	3,579,810.00	\$	7,429,810.00