

***Adopted Budget  
Fiscal Year 2019***

***Rolling Hills Community  
Development District***

***August 14, 2018***



# Rolling Hills

## Community Development District

## General Fund

Description	Adopted Budget FY2018	Actual thru 6/30/2018	Projected Next 3 Months	Total Projected Thru 9/30/18	Adopted Budget FY2019
<b>Revenues</b>					
Assessments - On Roll	\$268,780	\$270,559	\$0	\$270,559	\$348,975
Assessments - Direct Platted	\$241,651	\$120,826	\$120,826	\$241,651	\$286,605
Assessments - Direct Planned	\$44,240	\$33,180	\$11,060	\$44,240	\$0
Swim & Tennis Revenue	\$800	\$0	\$400	\$400	\$800
Facility Rental Fees	\$3,500	\$2,995	\$600	\$3,595	\$3,500
Non-Resident Memberships	\$3,960	\$0	\$1,980	\$1,980	\$1,980
Misc Income	\$0	\$98	\$0	\$98	\$0
<b>Total Revenues</b>	<b>\$562,931</b>	<b>\$427,658</b>	<b>\$134,866</b>	<b>\$562,426</b>	<b>\$641,860</b>
<b>Expenditures</b>					
<b>Administrative</b>					
Supervisor Fees	\$6,000	\$3,200	\$400	\$3,600	\$6,000
FICA Expense	\$459	\$245	\$31	\$276	\$459
Engineering	\$10,000	\$1,188	\$5,000	\$6,188	\$10,000
Arbitrage	\$1,200	\$600	\$0	\$600	\$1,200
Dissemination Agent	\$3,500	\$2,625	\$875	\$3,500	\$3,500
Assessment Roll	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Attorney	\$22,500	\$4,997	\$1,666	\$6,663	\$22,500
Annual Audit	\$5,000	\$3,850	\$0	\$3,850	\$5,000
Trustee	\$8,081	\$8,081	\$0	\$8,081	\$8,081
Management Fees	\$39,140	\$29,355	\$6,523	\$35,878	\$40,000
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Telephone	\$150	\$153	\$51	\$204	\$150
Postage	\$500	\$144	\$48	\$192	\$500
Printing & Binding	\$1,250	\$1,503	\$501	\$2,004	\$1,250
Travel & Per Diem	\$100	\$92	\$18	\$110	\$100
Insurance	\$7,047	\$6,406	\$0	\$6,406	\$7,047
Legal Advertising	\$1,000	\$1,557	\$0	\$1,557	\$1,000
Other Current Charges	\$1,500	\$1,171	\$390	\$1,561	\$1,500
Office Supplies	\$100	\$72	\$24	\$96	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>Administrative Expenses</b>	<b>\$113,702</b>	<b>\$71,164</b>	<b>\$15,777</b>	<b>\$86,941</b>	<b>\$114,562</b>
<b>Field</b>					
Operations Management	\$19,055	\$14,291	\$4,764	\$19,055	\$19,627
Utilities - Irrigation & Streetlights	\$25,000	\$22,111	\$7,370	\$29,481	\$25,000
Repairs & Maintenance	\$40,000	\$26,812	\$8,937	\$35,749	\$40,000
Landscape	\$64,800	\$48,600	\$16,200	\$64,800	\$64,800
Landscape - Contingency	\$5,000	\$4,789	\$1,596	\$6,385	\$15,000
Fertilization, Weed & Pest Control	\$7,850	\$5,299	\$1,766	\$7,065	\$7,850
Mulch	\$13,500	\$10,260	\$3,420	\$13,680	\$13,500
Lake Maintenance	\$4,800	\$3,600	\$1,200	\$4,800	\$4,800
Irrigation Repairs	\$4,000	\$614	\$205	\$819	\$4,000
Miscellaneous	\$633	\$171	\$57	\$228	\$633
<b>Field Expenses</b>	<b>\$184,638</b>	<b>\$136,547</b>	<b>\$45,516</b>	<b>\$182,062</b>	<b>\$195,210</b>

# Rolling Hills

## Community Development District

## General Fund

Description	Adopted Budget FY2018	Actual thru 6/30/2018	Projected Next 3 Months	Total Projected Thru 9/30/18	Adopted Budget FY2019
<b><u>Amenity Center</u></b>					
Facility Management	\$50,460	\$37,845	\$12,615	\$50,460	\$51,974
Pool Attendants	\$40,000	\$6,614	\$28,000	\$34,614	\$40,000
Refuse Service	\$5,500	\$6,730	\$2,243	\$8,973	\$8,300
Security	\$15,000	\$9,730	\$3,243	\$12,973	\$15,000
Utilities	\$48,000	\$27,394	\$9,131	\$36,525	\$45,000
Recreation Passes	\$1,000	\$0	\$0	\$0	\$1,000
Repairs & Maintenance	\$30,000	\$24,034	\$8,011	\$32,045	\$40,000
Janitorial	\$12,840	\$9,630	\$3,210	\$12,840	\$12,840
Pool Maintenance	\$13,650	\$10,313	\$3,413	\$13,726	\$13,650
Special Events	\$4,000	\$3,017	\$1,006	\$4,023	\$4,000
Operating Supplies	\$6,000	\$5,210	\$1,737	\$6,947	\$6,000
Pool Chemicals	\$11,000	\$5,854	\$5,854	\$11,708	\$9,000
Permit	\$375	\$375	\$375	\$750	\$375
Insurance	\$24,809	\$23,628	\$0	\$23,628	\$24,809
Capital Reserve	\$1,957	\$0	\$0	\$0	\$60,000
<b><i>Amenity Center</i></b>	<b>\$264,591</b>	<b>\$170,374</b>	<b>\$78,838</b>	<b>\$249,212</b>	<b>\$331,948</b>
<b><i>Total Expenses</i></b>	<b>\$562,931</b>	<b>\$378,085</b>	<b>\$140,131</b>	<b>\$518,216</b>	<b>\$641,720</b>
<b>ASSIGNED FUND BALANCE</b>	<b>\$0</b>	<b>\$49,573</b>	<b>-\$5,265</b>	<b>\$44,210</b>	<b>\$140</b>

### Platted Lots:

Assessments - Platted Lots On Roll  
 Net-Assessment Rate  
 Total Net Assessments  
 Gross Assessment (6% Discount)  
 Gross Assessment - Per Unit

### FY 2018

### FY 2019

322  
 \$834.72  
 \$268,779.84  
 \$285,936.00  
 \$888.00

375  
 \$930.60  
 \$348,975.00  
 \$371,250.00  
 \$990.00

### Assessments - Platted Lots Direct

Net-Assessment Rate  
 Total Net Assessments  
 Gross Assessment (6% Discount)  
 Gross Assessment - Per Unit

53  
 \$834.72  
 \$44,240.16  
 \$47,064.00  
 \$888.00

0  
 \$930.60  
 \$0.00  
 \$0.00  
 \$990.00

### Planned Lots:

Assessments - Direct Billed  
 Net-Assessment Rate per Unit (75%)  
 Total Net Assessments  
 Gross Assessment (6% Discount)  
 Gross Assessment - Per Unit

386  
 \$626.04  
 \$241,651.44  
 \$251,317.50  
 \$651.08

386  
 \$742.50  
 \$286,605.00  
 \$298,069.20  
 \$772.20

**Rolling Hills**  
**Community Development District**  
GENERAL FUND BUDGET  
Fiscal Year 2019

**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 – Planned Units**

The District will assess the undeveloped property at rate of 75% of Platted logs based on reduced benefits of undeveloped land.

**Swim & Tennis Revenue**

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

**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.

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**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.

**Arbitrage**

The District is required to annually have an arbitrage rebate calculation on the District's Series 2015 A1/A2/A3, Capital Improvements Revenue Bonds. The District will contract with a certified public accounting firm to calculate the rebate liability and submit reports to the District.

**Rolling Hills**  
**Community Development District**  
GENERAL FUND BUDGET  
Fiscal Year 2019

*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.

*Travel & Per Diem*

Represents mileage reimbursement to Supervisors for use of their private vehicle to travel to Board of Supervisors meetings.

*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 2019

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 Economic Opportunity for \$175. This is the only expense under this category for the District.

**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*.

Landscape Contingency

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

**Rolling Hills**  
**Community Development District**  
 GENERAL FUND BUDGET  
 Fiscal Year 2019

*Utilities- Irrigation and Streetlights*

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

Account Number	Description	Monthly	Annually
<u><i>Clay Electric Company</i></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><i>Clay County Utility Authority</i></u>			
244686	3212-1 Bradley Creek Reclam	\$ 605	\$ 7,260
244869	3212-2 Bradley Creek Reclam	\$ 600	\$ 7,200
256584	3215-2 Bradley Creek Reclam	\$ 175	\$ 2,100
266438	33121 Ridgeview Drive Irrigation	\$ 65	\$ 780
253042	3212-3 Bradley Creek Irrigation	\$ 415	\$ 4,980
<u><i>Contingency</i></u>			\$ 560
Total		\$	25,000

*Fertilization, Weed, & Pest Control*

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

*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.

*Miscellaneous*

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

**Rolling Hills**  
**Community Development District**  
GENERAL FUND BUDGET  
Fiscal Year 2019

**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.

**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.

**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.

**Security**

The District has contracted with the Clay County Sheriff's Office to provide part time security covering the community.

**Utilities- Electric, Water, Cable, Internet & Telephone**

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

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



**Rolling Hills**  
**Community Development District**  
GENERAL FUND BUDGET  
Fiscal Year 2019

*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

*Janitorial*

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

*Pool Maintenance*

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

*Special Events*

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

*Operating Supplies*

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

*Pool Chemicals*

The District purchases all necessary chemicals from *Hawkins, Inc.* for the swimming pool.

*Permits*

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

*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

## Debt Service Fund

Series 2015 A1

Description	Adopted Budget FY2018	Actual thru 6/30/2018	Projected Next 3 Months	Total Projected Thru 9/30/18	Adopted Budget FY2019
<b><u>Revenues</u></b>					
Assessments	\$182,400	\$175,152	\$0	\$175,152	\$182,400
Other Revenue Sources	\$0	\$0	\$0	\$0	\$0
Interest Income	\$0	\$318	\$50	\$368	\$0
Carry Forward Surplus	\$104,747	\$63,705	\$0	\$63,705	\$67,429
<b>Total Revenues</b>	<b>\$182,400</b>	<b>\$239,175</b>	<b>\$50</b>	<b>\$239,225</b>	<b>\$249,829</b>
<b><u>Expenditures</u></b>					
<b><u>Series 2015 A-1</u></b>					
Interest 11/1	\$56,667	\$55,898	\$0	\$55,898	\$54,698
Interest 5/1	\$60,000	\$60,000	\$0	\$60,000	\$60,000
Principal 5/1	\$56,667	\$55,898	\$0	\$55,898	\$54,698
<b>Total Debt Service Expenditures</b>	<b>\$173,334</b>	<b>\$171,796</b>	<b>\$0</b>	<b>\$171,796</b>	<b>\$169,396</b>
<b>EXCESS REVENUES / (EXPENDITURES)</b>	<b>\$9,066</b>	<b>\$67,379</b>	<b>\$50</b>	<b>\$67,429</b>	<b>\$80,433</b>

11/1/19 Interest \$ 53,468.13

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

DATE		RATE		INTEREST	
05/01/18	\$	2,110,000.00	4.00%	\$ 60,000.00	\$ 55,898.13
11/01/18	\$	2,050,000.00	4.00%		\$ 54,698.13 \$ 170,596.26
05/01/19	\$	2,050,000.00	4.10%	\$ 60,000.00	\$ 54,698.13
11/01/19	\$	1,990,000.00	4.10%		\$ 53,468.13 \$ 168,166.26
05/01/20	\$	1,990,000.00	4.30%	\$ 65,000.00	\$ 53,468.13
11/01/20	\$	1,925,000.00	4.30%		\$ 52,070.63 \$ 170,538.76
05/01/21	\$	1,925,000.00	4.60%	\$ 70,000.00	\$ 52,070.63
11/01/21	\$	1,855,000.00	4.60%		\$ 50,460.63 \$ 172,531.26
05/01/22	\$	1,855,000.00	5.13%	\$ 75,000.00	\$ 50,460.63
11/01/22	\$	1,780,000.00	5.13%		\$ 48,538.75 \$ 173,999.38
05/01/23	\$	1,780,000.00	5.13%	\$ 80,000.00	\$ 48,538.75
11/01/23	\$	1,700,000.00	5.13%		\$ 46,488.75 \$ 175,027.50
05/01/24	\$	1,700,000.00	5.13%	\$ 85,000.00	\$ 46,488.75
11/01/24	\$	1,615,000.00	5.13%		\$ 44,310.63 \$ 175,799.38
05/01/25	\$	1,615,000.00	5.13%	\$ 95,000.00	\$ 44,310.63
11/01/25	\$	1,520,000.00	5.13%		\$ 41,876.25 \$ 181,186.88
05/01/26	\$	1,520,000.00	5.13%	\$ 100,000.00	\$ 41,876.25
11/01/26	\$	1,420,000.00	5.13%		\$ 39,313.75 \$ 181,190.00
05/01/27	\$	1,420,000.00	5.45%	\$ 105,000.00	\$ 39,313.75
11/01/27	\$	1,315,000.00	5.45%		\$ 36,452.50 \$ 180,766.25
05/01/28	\$	1,315,000.00	5.45%	\$ 115,000.00	\$ 36,452.50
11/01/28	\$	1,200,000.00	5.45%		\$ 33,318.75 \$ 184,771.25
05/01/29	\$	1,200,000.00	5.45%	\$ 120,000.00	\$ 33,318.75
11/01/29	\$	1,080,000.00	5.45%		\$ 30,048.75 \$ 183,367.50
05/01/30	\$	1,080,000.00	5.45%	\$ 125,000.00	\$ 30,048.75
11/01/30	\$	955,000.00	5.45%		\$ 26,642.50 \$ 181,691.25
05/01/31	\$	955,000.00	5.45%	\$ 130,000.00	\$ 26,642.50
11/01/31	\$	825,000.00	5.45%		\$ 23,100.00 \$ 179,742.50
05/01/32	\$	825,000.00	5.60%	\$ 120,000.00	\$ 23,100.00
11/01/32	\$	705,000.00	5.60%		\$ 19,740.00 \$ 162,840.00
05/01/33	\$	705,000.00	5.60%	\$ 125,000.00	\$ 19,740.00
11/01/33	\$	580,000.00	5.60%		\$ 16,240.00 \$ 160,980.00
05/01/34	\$	580,000.00	5.60%	\$ 135,000.00	\$ 16,240.00
11/01/34	\$	445,000.00	5.60%		\$ 12,460.00 \$ 163,700.00
05/01/35	\$	445,000.00	5.60%	\$ 140,000.00	\$ 12,460.00
11/01/35	\$	305,000.00	5.60%		\$ 8,540.00 \$ 161,000.00
05/01/36	\$	305,000.00	5.60%	\$ 150,000.00	\$ 8,540.00
11/01/36	\$	155,000.00	5.60%		\$ 4,340.00 \$ 162,880.00
05/01/37	\$	155,000.00	5.60%	\$ 155,000.00	\$ 4,340.00 \$ 159,340.00
		\$ 2,110,000.00		\$ 1,340,114.43	\$ 3,450,114.43

\*\*Revised as of 11/1/2017

# Rolling Hills

## Community Development District

## Debt Service Fund

Series 2015 A2, 2015 B

Description	Adopted Budget FY2018	Actual thru 6/30/2018	Projected Next 3 Months	Total Projected Thru 9/30/18	Approved Budget FY2019
<b>Revenues</b>					
Assessments	\$151,200	\$152,201	\$0	\$152,201	\$151,200
Direct Assessments	\$0	\$0	\$0	\$0	\$0
Prepayments - B	\$0	\$164,943	\$0	\$164,943	\$0
Interest Income	\$0	\$354	\$0	\$354	\$0
Carry Forward Surplus	\$57,519	\$55,012	\$0	\$55,012	\$43,926
<b>Total Revenues</b>	<b>\$208,719</b>	<b>\$372,510</b>	<b>\$0</b>	<b>\$372,510</b>	<b>\$195,126</b>
<b>Expenditures</b>					
<b>Series 2015 A-2</b>					
Interest - 11/1	\$49,356	\$49,356	\$0	\$49,356	\$43,303
Principal - 5/1	\$55,000	\$55,000	\$0	\$55,000	\$45,000
Interest - 5/1	\$49,356	\$49,228	\$0	\$49,228	\$43,303
Special Calls	\$0	\$175,000	\$0	\$175,000	\$0
<b>Total Debt Service Expenditures</b>	<b>\$153,713</b>	<b>\$328,584</b>	<b>\$0</b>	<b>\$328,584</b>	<b>\$131,606</b>
<b>EXCESS REVENUES / (EXPENDITURES)</b>	<b>\$55,007</b>	<b>\$43,926</b>	<b>\$0</b>	<b>\$43,926</b>	<b>\$63,520</b>

11/1/19 Interest - 2015 A-2 \$ 42,150.00

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

DATE		RATE		INTEREST	
11/01/18	\$	1,605,000.00	5.13%	\$	43,303.13
05/01/19	\$	1,605,000.00	5.13%	\$ 45,000.00	\$ 43,303.13
11/01/19	\$	1,560,000.00	5.13%	\$	42,150.00
05/01/20	\$	1,560,000.00	5.13%	\$ 50,000.00	\$ 42,150.00
11/01/20	\$	1,510,000.00	5.13%	\$	40,868.75
05/01/21	\$	1,510,000.00	5.13%	\$ 50,000.00	\$ 40,868.75
11/01/21	\$	1,460,000.00	5.13%	\$	39,587.50
05/01/22	\$	1,460,000.00	5.13%	\$ 55,000.00	\$ 39,587.50
11/01/22	\$	1,405,000.00	5.13%	\$	38,178.13
05/01/23	\$	1,405,000.00	5.13%	\$ 55,000.00	\$ 38,178.13
11/01/23	\$	1,350,000.00	5.13%	\$	36,768.75
05/01/24	\$	1,350,000.00	5.13%	\$ 60,000.00	\$ 36,768.75
11/01/24	\$	1,290,000.00	5.13%	\$	35,231.25
05/01/25	\$	1,290,000.00	5.13%	\$ 65,000.00	\$ 35,231.25
11/01/25	\$	1,225,000.00	5.13%	\$	33,565.63
05/01/26	\$	1,225,000.00	5.13%	\$ 65,000.00	\$ 33,565.63
11/01/26	\$	1,160,000.00	5.13%	\$	31,900.00
05/01/27	\$	1,160,000.00	5.50%	\$ 80,000.00	\$ 31,900.00
11/01/27	\$	1,080,000.00	5.50%	\$	29,700.00
05/01/28	\$	1,080,000.00	5.50%	\$ 85,000.00	\$ 29,700.00
11/01/28	\$	995,000.00	5.50%	\$	27,362.50
05/01/29	\$	995,000.00	5.50%	\$ 90,000.00	\$ 27,362.50
11/01/29	\$	905,000.00	5.50%	\$	24,887.50
05/01/30	\$	905,000.00	5.50%	\$ 90,000.00	\$ 24,887.50
11/01/30	\$	815,000.00	5.50%	\$	22,412.50
05/01/31	\$	815,000.00	5.50%	\$ 100,000.00	\$ 22,412.50
11/01/31	\$	715,000.00	5.50%	\$	19,662.50
05/01/32	\$	715,000.00	5.50%	\$ 105,000.00	\$ 19,662.50
11/01/32	\$	610,000.00	5.50%	\$	16,775.00
05/01/33	\$	610,000.00	5.50%	\$ 110,000.00	\$ 16,775.00
11/01/33	\$	500,000.00	5.50%	\$	13,750.00
05/01/34	\$	500,000.00	5.50%	\$ 115,000.00	\$ 13,750.00
11/01/34	\$	385,000.00	5.50%	\$	10,587.50
05/01/35	\$	385,000.00	5.50%	\$ 120,000.00	\$ 10,587.50
11/01/35	\$	265,000.00	5.50%	\$	7,287.50
05/01/36	\$	265,000.00	5.50%	\$ 130,000.00	\$ 7,287.50
11/01/36	\$	135,000.00	5.50%	\$	3,712.50
05/01/37	\$	135,000.00	5.50%	\$ 135,000.00	\$ 3,712.50
		\$ 1,605,000.00		\$ 1,035,381.28	\$ 2,640,381.28

\*\* Revised after 5/1/18 call

# Rolling Hills

Community Development District

Debt Service Fund  
Series 2015 A3

<u>Description</u>	<u>Adopted Budget FY2018</u>	<u>Actual thru 6/30/2018</u>	<u>Projected Next 3 Months</u>	<u>Total Projected Thru 9/30/18</u>	<u>Adopted Budget FY2019</u>
<b>Revenues</b>					
Assessments	\$343,600	\$240,520	\$103,080	\$343,600	\$343,600
Interest Income	\$0	\$152	\$20	\$172	\$0
Carry Forward Surplus	\$171,290	\$129,800	\$0	\$129,800	\$131,317
<b>Total Revenues</b>	<b>\$514,890</b>	<b>\$370,472</b>	<b>\$103,100</b>	<b>\$473,572</b>	<b>\$474,917</b>
<b>Expenditures</b>					
<i>Series 2015 A-3</i>					
Interest 11/1	\$126,128	\$126,128	\$0	\$126,128	\$123,113
Interest 5/1	\$90,000	\$90,000	\$0	\$90,000	\$100,000
Principal 5/1	\$126,128	\$126,128	\$0	\$126,128	\$123,113
<b>Total Debt Service Expenditures</b>	<b>\$342,256</b>	<b>\$342,255</b>	<b>\$0</b>	<b>\$342,255</b>	<b>\$346,225</b>
<b>EXCESS REVENUES / (EXPENDITURES)</b>	<b>\$172,634</b>	<b>\$28,217</b>	<b>\$103,100</b>	<b>\$131,317</b>	<b>\$128,692</b>
				11/1/19 Interest	\$ 119,762.50

**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