

*Rolling Hills
Community Development District*

June 11, 2024

AGENDA

Rolling Hills Community Development District

475 West Town Place

Suite 114

St. Augustine, Florida 32092

District Website: www.RollingHillsCDD.com

June 4, 2024

Board of Supervisors
Rolling Hills Community Development District

Dear Board Members:

The Rolling Hills Community Development District Meeting is scheduled for **Tuesday, June 11, 2024 at 6:00 p.m. at the Rolling Hills Amenity Center, 3212 Bradley Creek Parkway, Green Cove Springs, Florida 32043.**

Following is the advance agenda for the meeting:

- I. Roll Call
- II. Audience Comments (*Regarding Agenda Items Listed Below*)
- III. Approval of Minutes of the April 9, 2024 Meeting
- IV. Pool Updates and Ratification of Emergency Repairs
- V. Series 2020 Project
 - A. Update Regarding Series 2020 Project
 - B. Ratification of Requisitions (110-111)
- VI. Series 2022 Project:
 - A. Update Regarding Series 2022 Project
 - B. Ratification of Requisitions (111)
- VII. Consideration of Proposals:
 - A. RMS for Fiscal Year 2025 Services
 - B. Proposal for Doors
 - C. Proposal for Pool Repair Items

- VIII. Acceptance of Fiscal Year 2023 Audit Report
- IX. Consideration of Resolution 2024-04, Approving the Proposed Budget for Fiscal Year 2025 and Setting a Public Hearing Date to Adopt (August 13, 2024)
- X. Consideration of Renewal of Pool Use Agreement with Clay County High School Swim Team
- XI. Ratification of Documents Related to Termination of Construction Easement
- XII. Discussion Regarding Future Projects:
 - A. Restripe Tennis Court for Pickleball Courts
 - B. Convert Tennis Court for 2 Half Court Basketball Courts
 - C. Resurface Tennis Courts (add LED Lights and Wind Screens)
 - D. Park Equipment
 - E. Dog Park
 - F. Amenity Center Area Beautification: “Garden Golf” Area
 - G. Additional Security Cameras (repeaters and new cameras)
 - H. Flock Cameras
 - I. Paint Amenity Building Exterior
- XIII. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager – Report on the Number of Registered Voters (775)
 - D. Operations / Amenity Manager
 - 1. Report
 - 2. Monthly Quality Inspection Report
- XIV. Supervisor’s Requests
- XV. Audience Comments
- XVI. Financial Reports
 - A. Balance Sheet & Income Statement

B. Assessment Receipt Schedule

C. Check Register

XVII. Next Scheduled Meeting: August 13, 2024 @ 6:00 p.m. at the Rolling Hills
Amenity Center

XVIII. Adjournment

Community Interest:

- A. Amenity Center – *Supervisor Cormier*
- B. Security & Technology – *Supervisor Miller*
- C. Finance & Accounting – *Supervisor Bauer*
- D. Landscape & Pond Maintenance – *Supervisor Church*
- E. Common Areas – *Supervisor Gibbons*

B. Assessment Receipt Schedule

C. Check Register

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Amenity Center

XVIII. Adjournment

Community Interest:

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- B. Security & Technology – *Supervisor Miller*
- C. Finance & Accounting – *Supervisor Bauer*
- D. Landscape & Pond Maintenance – *Supervisor Church*
- E. Common Areas – *Supervisor Gibbons*

THIRD ORDER OF BUSINESS

MINUTES OF MEETING
ROLLING HILLS
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Rolling Hills Community Development District was held Tuesday, April 9, 2024 at 6:00 p.m. in the Rolling Hills Amenity Center, 3212 Bradley Creek Parkway, Green Cove Springs, Florida.

Present and constituting a quorum were:

John Miller <i>by phone</i>	Chairman
David Church	Vice Chairman
Helana Cormier	Supervisor
David Bauer <i>by phone</i>	Supervisor
Billy Gibbons	Supervisor

Also present were:

Marilee Giles	District Manager
Mike Eckert <i>by phone</i>	District Counsel
Joe Schofield <i>by phone</i>	Align Engineering
Freddie Oca	Riverside Management
Jay Soriano	Operations Manager
Keith Hadden	District Engineer

The following is a summary of the actions taken at the April 9, 2024 meeting of the Board of Supervisors of the Rolling Hills Community Development District.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Giles called the meeting to order at 6:00 p.m. and called the roll. Three Board members were present and two participated via phone constituting a quorum.

SECOND ORDER OF BUSINESS

Audience Comments

Ms. Giles noted any member of the public can speak on any item listed on the agenda. There is an opportunity toward the end of the meeting for audience comments again. She asked for any audience comments. Hearing no comments, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the February 8, 2024 Meeting

Ms. Giles presented the minutes from the February 8, 2024 Board of Supervisors meeting and asked if there were any comments, corrections, or changes. Hearing no changes from the Board, Ms. Giles asked for a motion to approve.

On MOTION by Mr. Church, seconded by Ms. Cormier, with all in favor, the Minutes from the February 8, 2024 meeting, were approved.
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FOURTH ORDER OF BUSINESS

Series 2020 Project

A. Update Regarding Series 2020 Project

Mr. Hadden stated the project is going well. LGI has purchased all of the lots on four of the six cul-de-sacs. They will be buying the fifth cul-de-sac in June and the last cul-de-sac they will purchase in September. They are building on the third cul-de-sac now but haven't started building on the fourth cul-de-sac. Things seem to be moving along and sales seem to be good so they are happy.

B. Ratification of Requisitions (109-110)

Item B was tabled to a future meeting.

FIFTH ORDER OF BUSINESS

Series 2022 Project

A. Update Regarding Series 2022 Project

Mr. Schofield stated they are closed out and final with the county including utilities, building and selling homes actively. Bonds have been issued. The only outstanding action item that he is aware of is permitting and construction of some park improvements but he is otherwise final, done and closed. Ms. Cormier asked if the permit for the park is the one they are developing for the CDD. Mr. Schofield noted it is and he is not really involved with tracking it. Onsite Solutions, a vendor for the developer homebuilder is actively permitting and working to install some improvements in a play feature. Ms. Giles noted Nick reached out to have the permit signed so just a matter of time before the big playground in the back gets installed. Mr. Schofield noted the only requisition is their final invoice affording the CDD this project built and closed.

B. Ratification of Requisitions (110)

Ms. Giles asked if the Board could ratify pay requisition (110) that Joe just mentioned on page 38 of the agenda. If it is alright with the Board, there is no real need for Joe to continue calling in. If anything comes up, Keith or any member of the staff can take that back to Joe.

On MOTION by Mr. Church seconded by Mr. Gibbons, with all in favor, Requisition 110, was ratified.

SIXTH ORDER OF BUSINESS**Board Discussion and Guidance for Preparation of Proposed Fiscal Year 2025 Budget**

Ms. Giles noted this is anything specific that the Board is looking for in the budget. The invoices received so far will be put into the budget. There are some known increases, CCSO in January and slight increase from GFL waste management. If there is anything the Board is considering for FY25 budget now is the time to bring that up. Mr. Soriano noted at the next meeting in June they would present plans for the budget and get an idea of what the Board would like to do with those lines that they can work with. He doesn't see an overall need for an increase in assessments. Mr. Church asked if the roof, AC and deck are considered already. Mr. Soriano noted they are trying to find a way to not have to do more money on the deck by taking that out. The roof is not planned for next year and is in the capital reserve study but right now the roof is okay. The awnings, tennis court resurfacing and wall, tennis court conversion to basketball court, paint pickleball lines, front area beautification, dog park installation, park equipment/playground structure, ponds and security cameras were all discussed by Board members. Ms. Giles doesn't have EGIS's numbers yet for insurance. Mr. Soriano set up a map with 7 spots for parks. Ms. Giles suggested clarifying what those tracts are by identifying what is green space and what is designated as a park. Ms. Cormier wants a designated sign in the park areas. The Board would like dog park proposals and include in the budget where the original master plan had it. Ms. Cormier asked about going out for bid for the portion of their management with Riverside. Mr. Soriano noted it was researched a few years ago for a portion of lifeguarding and as part of the companies coming in to look at lifeguarding, they were all asked if they could do other things like amenity manager, janitorial and maintenance. Nobody turned in a bid because of their budget at that time. He noted they could go out and see if there is somebody who can do a better job at a lower price.

SEVENTH ORDER OF BUSINESS

Consideration of Proposals

A. Awning Replacement

Mr. Soriano presented the proposals for awning replacement. Superior came in at \$26,940 and Boree Canvas at \$19,737 to do all awnings at tennis and pool. JADA roofing proposed a metal roof at \$32,000 which has a longer lifespan.

On MOTION by Mr. Gibbons, seconded by Mr. Church, with all in favor, the JADA Roofing Proposal for Awning Replacement, was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Eckert had nothing to report.

B. Engineer

Mr. Hadden informed the Board that David Guy passed away, one of the managing partners of Waltham and CBCP. He was the main one when this was bought that oversaw getting the roads redone and reinspected/resurfaced.

C. Manager – 2024 General Elections

Ms. Giles reminded the Board of election cycle coming up second week of June 10th – 24th qualifying period and Supervisor David Bauer and Supervisor Billy Gibbons seats are up. She reminded the Board that Form 1 is due online before July 1st.

D. Operations/Amenity Manager

Ms. Giles stated Freddie got a proposal from Lake Doctor’s to add the three ponds from Phase 3 and the one pond from Phase 2 so that will be an increase to the District. The total for all 10 ponds would be \$1,025. She noted they do not have to maintain Phase 2 ponds yet so will add this in the budget for the higher dollar amount but Freddie will monitor the invoices to make sure they are only being billed for the ponds they are actually maintaining. Phase 2 is LGI. It has not been conveyed to the District yet but anticipate it being conveyed during this budget cycle. Mr. Soriano stated they go out and clear the ponds of trash. He recommended limited maintenance of ponds until more are added in the back. Summertime would be the concern as algae blooms start

when the weather is heating up. Ms. Giles noted the CDD shouldn't be charged for the ponds until they are conveyed.

1. Report

2. Monthly Quality Inspection Report

Mr. Soriano updated that he met with the fire marshal to get the okay but couldn't get anything in writing saying it's okay to cutout that exit point even if it is fine for code. He noted they are stuck in a holding pattern with the pool with county inspections, waiting for a health inspector and building inspector to sign off. Crown didn't discount the lighting but worked with him on the coping doing about 90% of the pool. Mr. Oca will eblast residents with an update on the pool. Mr. Oca presented the monthly operations/maintenance report. Main valve break was repaired. He noted they do a monthly check on lighting and put a list together for repairs. There was discussion about switching to LED lights for energy savings at the pool and courts. A Board member requested getting quotes for painting the exterior of amenity building. Mr. Soriano noted the access system was installed. It has a lot of capabilities that they don't have currently but to use all of those capabilities they need upgraded readers. The current pool cards will not work with the upgraded readers. Residents would turn in their old cards for new cards plus update their information, sign any information, and update who is in the household. A Board member suggested an eblast and sign board update regarding delayed pool opening and new access cards within 6 weeks. Mr. Soriano noted two apps plus one household card free. If a card is lost, new card rate fee stays the same. Everyone, minors and adults, get pictures. He will start purchasing cards.

NINTH ORDER OF BUSINESS

Supervisors Requests

Ms. Giles asked if the Board wants to go out for proposals for the RMS contract. Mr. Church stated he does not. Mr. Gibbons doesn't see any harm in at least looking. Ms. Giles noted if you go out for bid, the RMS proposal could come back higher than what the District is paying now. Mr. Soriano stated they shouldn't be doing the RFP process. The lawyers will be coordinating and spending time on the process. Ms. Cormier would like it put out for bid as she struggles with the quality of subcontractors' work/performance. Mr. Miller and Mr. Bauer say no to going out for bid. Mr. Gibbons asked who the pool maintenance company is and since the pool has been out of order for two months did the District get a rebate or prorated contract. Mr. Soriano noted PoolSure

is the company and they charge a flat rate. Ms. Giles stated they will request a credit from PoolSure.

TENTH ORDER OF BUSINESS

Audience Comments

- Robert Massard – Commented on trees on side of roads/sidewalks. Mr. Soriano replied the HOA should have covenants on maintaining things in your yard. Trees far enough out past the property owners’ line could be county right of way. Call public works. He gets a warning for boat being at his house. Technically not supposed to be in the driveway. Commented on how long the beautification is going to take.
- Rebecca Hickman – With the pool and gym access, how will it coordinate with homeowners and people renting. Mr. Soriano noted the rules aren’t any different. Whoever is using the card and app is going to be pictured.

ELEVENTH ORDER OF BUSINESS

Financial Reports

A. Balance Sheet & Income Statement

Ms. Giles noted a copy of the balance sheet and income statement starts on page 56 of the agenda for the period ending February 29th.

B. Assessment Receipt Schedule

A copy of the assessment receipt schedule is on page 79.

C. Check Register

Ms. Giles presented the check register on page 81 totaling \$788,594.66 for January and February. It is higher than normal due to disbursement of the taxes collected. It does include the deck, sod replacement, HVAC and pool. February’s check register has an audit, bank fees, and pool furniture.

On MOTION by Ms. Cormier seconded by Mr. Church, with all in favor, the check register totaling \$788,594.66 was approved.

TWELFTH ORDER OF BUSINESS

Next Schedule Meeting: June 11, 2024 @ 6:00 p.m. at the Rolling Hills Amenity Center

Ms. Giles stated the next meeting is scheduled for June 11, 2024 at 6:00 p.m. at this location. The proposed budget will be approved at that time.

THIRTEENTH ORDER OF BUSINESS

Adjournment

Ms. Giles asked for a motion to adjourn.

On MOTION by Mr. Church, seconded by Ms. Cormier, with all in favor, the meeting adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

FOURTH ORDER OF BUSINESS

Blue Solutions

1015 Idlewild Avenue | Green Cove Springs, Florida 32043
9044498191 | Blue_Solutions@comcast.net | www.bluesolutionspools.com

RECIPIENT:

Rolling Hills CDD

Bradley Creek Pkwy
Green Cove Springs, Florida 32043

Sent on	Apr 18, 2024
Total	\$2,850.00

Product/Service	Description	Qty.	Unit Price	Total
Remove and Replace 25 hp pool pump	Remove motor and shaft seal. Reinstall shaft seal and motor with customer provided parts.	1	\$2,850.00	\$2,850.00

Total **\$2,850.00**

This quote is valid for the next 30 days, after which values may be subject to change.

FIFTH ORDER OF BUSINESS

B.

REQUISITION FOR SERIES 2020 PROJECT

The undersigned, an Authorized Officer of **Rolling Hills Community Development District** (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of November 1, 2006 (the "Master Indenture"), as supplemented by the Fifth Supplemental Trust Indenture from the District to the Trustee, dated as of October 1, 2020 (the "Supplemental Indenture" and together with the Master Indenture, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 110
- (B) Name of Payee: VALLENCORT CONSTRUCTION -PAY APP #29 (REV.RETAINER)
- (C) Amount Payable: \$328,134.95

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state Costs of Issuance, if applicable):

(E) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2020 Acquisition and Construction Account referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2020 Project and each represents a Cost of the Series 2020 Project, and has not previously been paid out of such Account;

OR

this requisition is for costs of issuance payable from the Series 2020 Costs of Issuance Account that has not previously been paid out of such Account.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

**ROLLING HILLS COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2020 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2020 Project and is consistent with (i) the applicable acquisition or construction contract, (ii) the plans and specifications for the portion of the Series 2020 Project with respect to which such disbursement is being made, and (iii) the report of the Consulting Engineer attached as an exhibit to the Supplemental Indenture, as such report shall have been amended or modified on the date hereof.



FROM: Vallencourt Construction Company, Inc.
 P.O. Box 1889
 Green Cove Springs, FL 32043

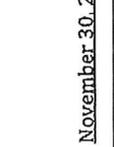
ENGINEER'S PROJECT NO: N/A
 CONTRACTOR'S PROJECT NO: 2020-52

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for Payment, as shown below, in connection with the Contract Continuation Sheet, AIA Document G703, is attached

CHANGE ORDER SUMMARY		ADDITIONS	DEDUCTIONS
Change Orders approved in previous months by Owner			
TOTAL			
Approved this Month			
Number	Date Approved		
1	4/26/2021	\$ 445,496.73	
2	8/16/2021	\$ 10,710.00	
3	8/16/2021	\$ 87,188.58	
4	10/29/2021	\$ 366,625.00	
5	10/29/2021	\$ 40,023.69	
6	11/21/2021		\$ 546,965.65
7	11/22/2022	\$ 14,596.98	
8	7/5/2023	\$58,562.80	
9	1/2/2024		\$ 126,184.20
TOTALS		\$ 1,023,203.78	\$ 673,149.85
Net change by Change Orders			\$ 350,053.93

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment shown issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: 
 By: _____ Date: November 30, 2023

ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED

AMOUNT CERTIFIED, if amount certified differs from the amount applied for.)
 \$ 328,134.95

Date: 5/15/24

1. ORIGINAL CONTRACT SUM..... \$ 4,198,326.03
 2. Net change by Change Orders..... \$ 350,053.93
 3. CONTRACT SUM TO DATE (Line 1 + 2)..... \$ 4,548,379.96
 4. TOTAL COMPLETED & STORED TO DATE..... \$ 4,548,379.96
 (Column G on G703)
 5. RETAINAGE:
 - a. 0 % of Completed Work \$ -
 (Column D + E on G703)
 - b. ___ % of Stored Materials \$ _____
 (Column F on G703)
- Total Retainage (Line 5a + 5b or Total in Column 1 of G703)..... \$ 4,548,379.96

6. TOTAL EARNED LESS RETAINAGE..... \$ 4,220,245.01
 (Line 4 Less Line 5 Total)

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)..... \$ 328,134.95

8. CURRENT PAYMENT DUE..... \$ 0.00

9. BALANCE TO FINISH, PLUS RETAINAGE..... \$ _____
 (Line 3 less Line 6)

**WAIVER AND RELEASE OF LIEN
UPON FINAL PAYMENT**

The undersigned lienor, upon payment from the lienee, of the sum of \$ 328,134.95 , hereby waives and releases its lien and right to claim a lien including all claims, change orders, or demands whatsoever for labor, services, or materials furnished through November 30, 2023 on the job of Rolling Hills Community Development District to the following described property :

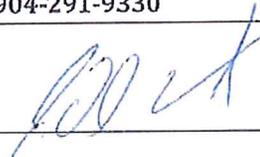
Project: Rolling Hills 139 Lots Phase A
Location: Bradley Creek Pkwy
Invoice#: -29 RET REV

This waiver and release does not cover any labor, services, or materials furnished after the date specified. The undersigned represents that he/she is an authorized agent of Lienor and has authority to execute this Waiver and Release of Lien on behalf of Lienor.

Dated on: November 30, 2023

Lienor's Name: Vallencourt Construction Co., Inc.
Address: P.O. Box 1889
Green Cove Springs, FL 32043

Phone: 904-291-9330

By: 

Printed Name: Daniel Vallencourt
Title: Vice President

REQUISITION FOR SERIES 2020 PROJECT

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- (A) Requisition Number: **111**
- (B) Name of Payee: **HADDEN ENGINEERING, INC**
- (C) Amount Payable: **\$6,125.00**

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state Costs of Issuance, if applicable):

(E) Fund or Account and subaccount, if any, from which disbursement to be made:

The undersigned hereby certifies that:

obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2020 Acquisition and Construction Account referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2020 Project and each represents a Cost of the Series 2020 Project, and has not previously been paid out of such Account;

OR

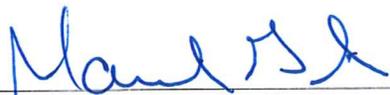
this requisition is for costs of issuance payable from the Series 2020 Costs of Issuance Account that has not previously been paid out of such Account.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

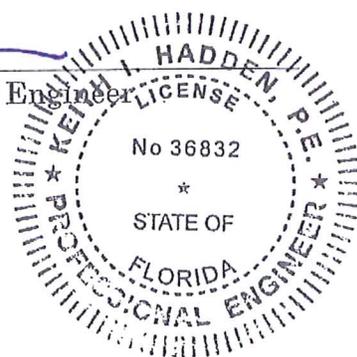
**ROLLING HILLS COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2020 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2020 Project and is consistent with (i) the applicable acquisition or construction contract, (ii) the plans and specifications for the portion of the Series 2020 Project with respect to which such disbursement is being made, and (iii) the report of the Consulting Engineer attached as an exhibit to the Supplemental Indenture, as such report shall have been amended or modified on the date hereof.


Consulting Engineer



The seal is circular with a double-line border. The outer ring contains the text "KENNETH I. HADDEN, P.E." at the top and "FLORIDA PROFESSIONAL ENGINEER" at the bottom, separated by two stars. The inner circle contains the text "CONSULTING ENGINEER LICENSE" at the top, "No 36832" in the center, and "STATE OF FLORIDA" at the bottom.

HADDEN ENGINEERING, INC.

POST OFFICE BOX 9509
 FLEMING ISLAND, FL 32006
 (904) 269-9999

INVOICE #6048

DATE 6/3/2024

PERIOD COVERED

3/15/24 TO 5/31/24

PROJECT NO.

14201

BILL TO

GMS

MERILEE GILES

475 WEST Town Place, #114

St. Augustine, FL. 32092

DESCRIPTION	HOURS	RATE
ENGINEERING SERVICES	49	\$ 125.00
<i>Meet with County and Attorneys regarding Park signs</i>		
<u>Contractor Pay Requests</u>		
<u>Review Pay Requests</u>		
<u>Approve Pay Requests</u>		
<u>Certify and forward to GMS</u>		
Lot Sales Issues		
Site Inspections		
CDD Meetings & Zoom Mygs,		
		\$6,125.00

SIXTH ORDER OF BUSINESS

B.

FORM OF REQUISITION FOR SERIES 2022 PROJECT

The undersigned, an Authorized Officer of Rolling Hills Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank Trust Company, National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of November 1, 2006 (the "Master Indenture"), as supplemented by the Sixth Supplemental Trust Indenture from the District to the Trustee, dated as of February 1, 2022 (the "Supplemental Indenture" and together with the Master Indenture, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 111
- (B) Name of Payee: Alliant Engineering, Inc.
- (C) Amount Payable: \$820.00
- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state Costs of Issuance, if applicable): CDD Engineering support for through February of 2024.
- (E) Fund or Account and subaccount, if any, from which disbursement to be made: Series 2022 bonds.

The undersigned hereby certifies that:

obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2022 Acquisition and Construction Account referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2022 Project and each represents a Cost of the Series 2022 Project, and has not previously been paid out of such Account;

OR

this requisition is for costs of issuance payable from the Series 2022 Costs of Issuance Account that has not previously been paid out of such Account.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

**ROLLING HILLS COMMUNITY
DEVELOPMENT DISTRICT**

By:  _____
Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2022 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2022 Project and is consistent with (i) the applicable acquisition or construction contract, (ii) the plans and specifications for the portion of the Series 2022 Project with respect to which such disbursement is being made, and (iii) the report of the Consulting Engineer attached as an exhibit to the Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

Alliant Engineering, Inc.
Joseph R. Schofield, P.E.



Digitally signed by Signature
Reason: I am approving this
document
Date: 2024.04.10 14:52:20-04'00'

Consulting Engineer

10475 Fortune Pkwy Ste 101
 Jacksonville, FL 32256
 904.240.1351 MAIN
 www.alliant-inc.com



Remit to:
 733 Marquette Ave Ste 700
 Minneapolis, MN 55402
 612.758.3080 MAIN
 www.alliant-inc.com

Rolling Hills Community Development District
 Attn: Accounts Payable
 475 West Town Place, Suite 114, World Golf Village
 St. Augustine, FL 32092

March 21, 2024
 Invoice No: 77065
 Due Date: April 20, 2024

Project Contact **Stacey Johnson**
 Project 2210076-10 Rolling Hills CDD
Professional Services through February 29, 2024

Task	001	CDD		
Fee				
Total Fee		12,500.00		
Percent Complete	100.00	Total Earned	12,500.00	
		Previous Fee Billing	12,500.00	
		Current Fee Billing	0.00	
		Total Fee		0.00
			Total this Task	0.00

Task	002	CDD Engineering		
Professional Personnel				
			Hours	Rate
				Amount
Employee				
Schofield, Joseph			2.00	205.00
Baord mtg. virtual attendance, construction close-out activities, park improvements support.				
Schofield, Joseph			2.00	205.00
pay requisition, performance bond support, park improvement support and corres.				
		Totals	4.00	820.00
		Total Labor		820.00
			Total this Task	\$820.00
			Total this Invoice	\$820.00

SEVENTH ORDER OF BUSINESS

A.

RIVERSIDE MANAGEMENT SERVICES, INC.

9655 Florida Mining Boulevard West – Building 300 – Suite 305 – Jacksonville, Florida - 32257

May 23rd, 2024

Marilee Giles
Rolling Hills Community Development District
475 West Town Place, Suite 114
World Golf Village
St. Augustine, Florida 32092

Re: Amenity Manager, Operations Manager, Pool Service, Janitorial, and Lifeguard/Deck Monitor Services.

Dear Marilee:

Please consider this proposal for Riverside Management Services, Inc. to continue providing the following services for the Rolling Hills Community Development District:

<u>Services</u>	<u>Adopted Budget FY 2024</u>	<u>Actual Fee FY 2024</u>	<u>Proposed Fee FY2025</u>
Amenity Manager	\$67,568	\$67,568	\$71,622
Operations Manager	\$24,662	\$24,662	\$26,142
Pool Maintenance	\$15,627	\$15,627	\$19,500
Janitorial Service	\$14,694	\$14,694	\$15,576
Lifeguards & Deck Monitors (1,896 hrs)	\$40,754	\$40,754	\$40,754
Facility Assistant	\$17,000	\$17,000	\$17,000

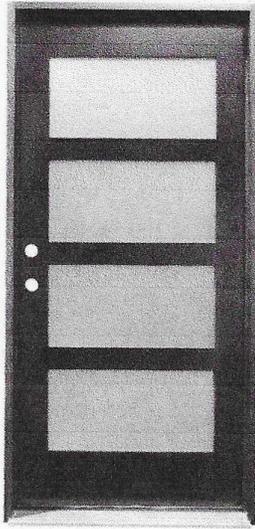
The proposed fees will remain static for Lifeguards/Deck Monitors and Facility Assistant, but we are asking for a cost-of-living increase for the Amenity Manager, Operations Manager, Pool Maintenance and Janitorial Services. The amounts for Lifeguards and Deck Monitors reflect a \$1.50 per hour rate increase to offset the impact of the mandated minimum wage increase of \$1.00 plus taxes, insurance and cost-of-living increase. The ownership and management at Riverside Management Services, Inc. would like to thank the Board of Supervisors in advance for your consideration of our request to help offset the continued rise in cost to operate. Should you have any questions or comments, please feel free to give me a call.

Sincerely,

Alison Mossing

Alison Mossing
Vice President

B.



CCM100 4-Lite Exterior Wood Door - Satin Glass - Honey - Right Hand Inswing

[Write a review](#) [Ask a question](#)

SKU#: 4526582

✓ In stock

Retail Price: \$1,799.00

Our Price: \$1,499.00

- 1 +

ADD TO CART



Store	Availability
Dallas Location	In Stock at Dallas (2 units)
Richardson Location	In Stock at Richardson (2 units)
Grand Prairie Location	In Stock at Grand Prairie (2 units)
Lewisville Location	In Stock at Lewisville (2 units)
North Richland Hills Location	Out of stock
Warehouse Inventory	In Stock (7 units)

[Find the nearest store](#)

[Add to Wish List](#)



Take your entryway to the next level with this great looking CCM100 4-Lite Mahogany Exterior Wood Door from Seconds and Surplus Building Materials! These doors come pre-hung and fully assembled, ready to be installed. This door features satin insulated glass that is Low-E with ANSI Certification and is double bored for lockset and deadbolt. This door is finished on all six sides with a fantastic looking 'Honey' finish right from the factory.

[DETAILS](#)

[MORE INFORMATION](#)

[PRODUCT ATTACHMENTS](#)

[REVIEWS](#)

- Unit Dimensions: 38"W x 82-3/4"H
- Satin Nickel Threshold
- Mahogany Wood Construction
- Engineered Panels, Stiles, Rails and Jambs Provide Dimensional Stability
- 4-9/16" Engineered Door Jambs
- Fully Weather Stripped
- Adjustable Aluminum Threshold
- 4" Ball Bearing Hinges
- Double Bored for Lockset and Deadbolt
- Satin Insulated Glass Low-E with ANSI Certification
- Right Hand Inswing

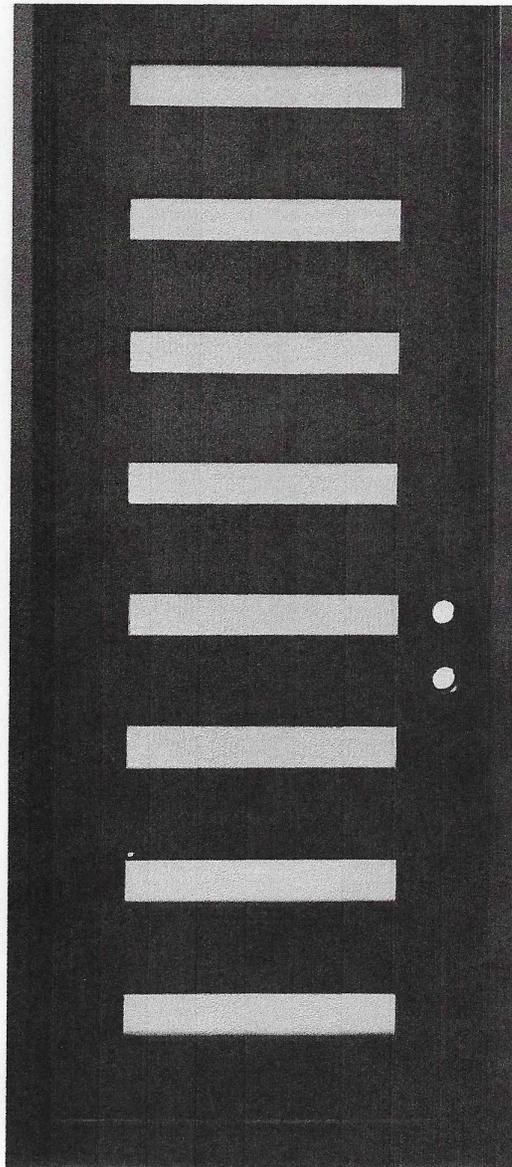


3 ft. x 8 ft. 8 Lite Exterior Wrought Iron Prehung Door

\$2,595.95 ~~\$3,565.00~~ Sale Price

Left-Handed - \$2,595.95

ADD TO CART



\$2,595.95 ~~\$3,565.00~~ Sale Price

From \$234.31/mo with **shop** Pay [Check your purchasing power](#)

Door Handing: Left-Handed

Left-Handed

Right-Handed

Quantity

- 1 +

ADD TO CART

VOLUME DISCOUNTS

✓ Pickup available at Dallas, TX
Usually ready in 5+ days

[VIEW STORE INFORMATION](#)

↕ Compare ? Ask a question 🔗 Share

Estimated Delivery: 2 to 3 Weeks

Volume Discount: On orders over \$10,000

SKU:

21005269

Category:

Exterior Front Doors

Door Style:

Single

Color Family:



EIGHTH ORDER OF BUSINESS

**ROLLING HILLS
COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Rolling Hills Community Development District
Clay County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Rolling Hills Community Development District, Clay County, Florida ("District") as of and for the fiscal year ended September 30, 2023, 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, 2023, and the respective changes in financial position thereof for the fiscal 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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

The District's 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 GAAS 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 GAAS, 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 Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 3, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 District's 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.

June 3, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Rolling Hills Community Development District, Clay County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. 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 assets plus deferred outflows of resources of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$7,896,697.
- The change in the District's total net position in comparison with the prior fiscal year was \$3,789,257, an increase. 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, 2023, the District's governmental funds reported combined ending fund balances of \$2,274,811 a decrease of (\$1,786,652) in comparison with the prior fiscal year. A portion of fund balance is restricted for debt service and capital projects, nonspendable for prepaids and deposits, assigned for capital reserves 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 are intended to serve as the introduction to the District's basic 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, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being 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.

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

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.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

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 balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately 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 which are considered major funds.

The District adopts an annual appropriated budget for its general and debt service funds. 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.

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, assets plus deferred outflow of resources exceeded liabilities at the close of the most recent fiscal year.

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

	NET POSITION	
	SEPTEMBER 30,	
	2023	2022
Assets, excluding capital assets	\$ 3,362,592	\$ 5,132,078
Capital assets, net of depreciation	23,819,106	18,563,631
Total assets	27,181,698	23,695,709
Deferred outflows of resources	28,209	30,298
Liabilities, excluding long-term liabilities	1,408,579	1,396,913
Long-term liabilities	17,904,631	18,221,654
Total liabilities	19,313,210	19,618,567
Net Position		
Net investment in capital assets	5,943,178	2,731,572
Restricted	1,216,308	946,607
Unrestricted	737,211	429,261
Total net position	\$ 7,896,697	\$ 4,107,440

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

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

	<u>2023</u>	<u>2022</u>
Revenues:		
Program revenues		
Charges for services	\$ 2,242,334	\$ 1,677,307
Operating grants and contributions	35,656	893
Capital grants and contributions	3,357,750	435,822
General revenues		
Miscellaneous	19,445	4,550
Unrestricted investment earnings	13,652	1,907
Total revenues	<u>5,668,837</u>	<u>2,120,479</u>
Expenses:		
General government	141,229	125,667
Maintenance and operations	468,033	478,954
Amenity center	488,821	405,194
Interest on long-term debt	781,497	717,298
Bond issue costs	-	400,540
Total expenses	<u>1,879,580</u>	<u>2,127,653</u>
Change in net position	<u>3,789,257</u>	<u>(7,174)</u>
Net position - beginning	<u>4,107,440</u>	<u>4,114,614</u>
Net position - ending	<u>\$ 7,896,697</u>	<u>\$ 4,107,440</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$1,879,580. The majority of the costs of the District's activities were paid by program revenues. Program revenues are comprised primarily of assessments. Revenues increased over the prior year due to an increase in assessment revenue and Developer contributions in the current year. In total, expenses decreased over the prior year as a result of the bond issue costs.

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, 2023.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$30,303,512 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$6,484,406 has been taken, which resulted in a net book value of \$23,819,106. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$17,985,000 in Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The District anticipates the continuation of the infrastructure improvement project for the subsequent year. In addition, it is anticipated that the general operations of the District will continue to increase.

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 the Rolling Hills Community Development District's Finance Department at 5385 N. Nob Hill Road, Sunrise, Florida 33351.

**ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash	\$ 301,200
Investments	289,260
Due from Developer	1,398,633
Deposits and prepaids	43,033
Restricted assets:	
Investments	1,330,466
Capital assets:	
Nondepreciable	14,485,370
Depreciable, net	9,333,736
Total assets	27,181,698
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding (debit)	28,209
Total deferred outflows of resources	28,209
 LIABILITIES	
Accounts payable	26,395
Contracts and retainage payable	1,061,386
Accrued interest payable	320,798
Non-current liabilities:	
Due within one year	330,000
Due in more than one year	17,574,631
Total liabilities	19,313,210
 NET POSITION	
Net investment in capital assets	5,943,178
Restricted for debt service	1,216,308
Unrestricted	737,211
Total net position	\$ 7,896,697

See notes to the financial statements

**ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
Primary government:					Governmental Activities
Governmental activities:					
General government	\$ 141,229	\$ 141,229	\$ -	\$ -	\$ -
Maintenance and operations	468,033	279,326	-	3,357,750	3,169,043
Amenity center	488,821	488,821	-	-	-
Interest on long-term debt	781,497	1,332,958	35,656	-	587,117
Total governmental activities	<u>1,879,580</u>	<u>2,242,334</u>	<u>35,656</u>	<u>3,357,750</u>	<u>3,756,160</u>
		General revenues:			
					Miscellaneous 19,445
					Unrestricted investment earnings 13,652
					<u>Total general revenues 33,097</u>
					Change in net position 3,789,257
					Net position - beginning 4,107,440
					<u>Net position - ending \$ 7,896,697</u>

See notes to the financial statements

**ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 301,200	\$ -	\$ -	\$ 301,200
Investments	289,260	1,329,972	494	1,619,726
Due from Developer	130,113	207,134	1,061,386	1,398,633
Deposits and prepaids	43,033	-	-	43,033
Total assets	<u>\$ 763,606</u>	<u>\$ 1,537,106</u>	<u>\$ 1,061,880</u>	<u>\$ 3,362,592</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 26,395	\$ -	\$ -	\$ 26,395
Contracts and retainage payable	-	-	1,061,386	1,061,386
Total liabilities	<u>26,395</u>	<u>-</u>	<u>1,061,386</u>	<u>1,087,781</u>
Fund balances:				
Nonspendable:				
Prepaids and deposits	43,033	-	-	43,033
Restricted for:				
Debt service	-	1,537,106	-	1,537,106
Capital projects	-	-	494	494
Assigned to:				
Capital reserves	379,184	-	-	379,184
Unassigned	314,994	-	-	314,994
Total fund balances	<u>737,211</u>	<u>1,537,106</u>	<u>494</u>	<u>2,274,811</u>
Total liabilities and fund balances	<u>\$ 763,606</u>	<u>\$ 1,537,106</u>	<u>\$ 1,061,880</u>	<u>\$ 3,362,592</u>

See notes to the financial statements

**ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Fund balance - governmental funds \$ 2,274,811

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	30,303,512	
Accumulated depreciation	<u>(6,484,406)</u>	23,819,106

Deferred charges on refunding of long-term debt are shown as deferred outflows/inflows of resources in the government-wide financial statements; however, this amount is expensed in the governmental fund financial statements.

28,209

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(320,798)	
Bonds payable	<u>(17,904,631)</u>	<u>(18,225,429)</u>

Net position of governmental activities		<u>\$ 7,896,697</u>
---	--	---------------------

**ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 909,376	\$ 1,332,958	\$ -	\$ 2,242,334
Developer contributions	-	-	3,332,634	3,332,634
Interest	13,652	35,656	25,116	74,424
Miscellaneous revenues	19,445	-	-	19,445
Total revenues	<u>942,473</u>	<u>1,368,614</u>	<u>3,357,750</u>	<u>5,668,837</u>
EXPENDITURES				
Current:				
General government	141,229	-	-	141,229
Maintenance and operations	193,541	-	-	193,541
Amenity center	299,753	-	-	299,753
Debt Service:				
Principal	-	320,000	-	320,000
Interest	-	781,931	-	781,931
Capital outlay	-	-	5,719,035	5,719,035
Total expenditures	<u>634,523</u>	<u>1,101,931</u>	<u>5,719,035</u>	<u>7,455,489</u>
Excess (deficiency) of revenues over (under) expenditures	307,950	266,683	(2,361,285)	(1,786,652)
OTHER FINANCING SOURCES (USES)				
Interfund transfer in	-	-	2,482	2,482
Interfund transfer (out)	-	(2,482)	-	(2,482)
Total other financing sources (uses)	<u>-</u>	<u>(2,482)</u>	<u>2,482</u>	<u>-</u>
Net change in fund balance	307,950	264,201	(2,358,803)	(1,786,652)
Fund balances - beginning	<u>429,261</u>	<u>1,272,905</u>	<u>2,359,297</u>	<u>4,061,463</u>
Fund balances - ending	<u>\$ 737,211</u>	<u>\$ 1,537,106</u>	<u>\$ 494</u>	<u>\$ 2,274,811</u>

See notes to the financial statements

**ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ (1,786,652)
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.	(463,560)
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	5,719,035
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.	320,000
Amortization of the deferred charge on refunding is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(2,089)
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(2,977)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	<u>5,500</u>
Change in net position of governmental activities	<u><u>\$ 3,789,257</u></u>

See notes to the financial statements

**ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Rolling Hills Community Development District ("District") was established by Ordinance 2006-9 of the Board of County Commissioners of Clay County, pursuant to the Uniform Community Development District Act of 1980, and 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. The Supervisors are elected by the qualified electors of 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 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 2 – 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.

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*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 *current 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. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the “Uniform Method of Collection” under Florida Statutes. Direct collected assessments are due as set forth in the annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the Uniform Method are noticed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

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.

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.

Debt Service Fund

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

Capital Projects Fund

The capital projects fund is used to account for the costs of major infrastructure acquired by the District and also to accumulate capital reserves for future maintenance costs and capital projects.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other 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).

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 Inter-local 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.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

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 and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

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 two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

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>
Buildings and Improvements	20 - 40
Infrastructure	35

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 sources while discounts 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.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

The District can establish limitations on the use of fund balance as follows:

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 established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also 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.

NOTE 3 – 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 upcoming October 1.
- b) Public hearings are conducted to obtain 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 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances 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, 2023:

	Amortized cost	Credit Risk	Maturities
US Bank Money Market 5- Ct	\$ 1,330,466	N/A	N/A
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	289,260	S&P AAAM	Weighted average of the fund portfolio: 35 days
	<u>\$ 1,619,726</u>		

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.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

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. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

External Investment Pool – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2023, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure in progress	\$ 8,766,335	\$ 5,719,035	\$ -	\$ 14,485,370
Total capital assets, not being depreciated	8,766,335	5,719,035	-	14,485,370
Capital assets, being depreciated				
Improvements other than buildings	1,269,084	-	-	1,269,084
Infrastructure	9,650,172	-	-	9,650,172
Building	4,898,886	-	-	4,898,886
Total capital assets, being depreciated	15,818,142	-	-	15,818,142
Less accumulated depreciation for:				
Improvements other than buildings	819,486	63,455	-	882,941
Infrastructure	3,568,395	274,492	-	3,842,887
Building	1,632,965	125,613	-	1,758,578
Total accumulated depreciation	6,020,846	463,560	-	6,484,406
Total capital assets, being depreciated, net	9,797,296	(463,560)	-	9,333,736
Governmental activities capital assets, net	\$ 18,563,631	\$ 5,255,475	\$ -	\$ 23,819,106

NOTE 5 – CAPITAL ASSETS (Continued)

The infrastructure is being built in phases. The current project includes Phase 3A and 3BC and is projected to cost approximately \$14,500,000. The infrastructure will include various infrastructure improvements. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

Depreciation was charged to the following functions:

Maintenance and operations	\$	274,492
Culture and recreation		189,068
	\$	<u>463,560</u>

NOTE 6 – LONG TERM LIABILITIES

Series 2015

In December 2015 the District issued \$8,280,000 of Capital Improvement Revenue Refunding Bonds, Series 2015 consisting of multiple term bonds with due dates ranging from May 1, 2016 to May 1, 2037 and fixed interest rates ranging from 3.3% to 6.70%. The Bonds were issued to refund a portion of the District's outstanding Capital Improvements Revenue Bonds, Series 2006 (the "Refunded Bonds"), acquire and construct certain assessable improvements (the "Project"), and pay certain costs associated with the issuance of the Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2016 through May 1, 2037. The District refunded \$1,890,000 of the Series 2015A-3 Bonds during the current fiscal year. The refunding was a current refunding and left \$380,000 owed on the Series 2015A-3 Bonds.

The Bonds are subject to optional redemption prior to maturity as outlined in the Bond Indenture. The Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner 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 to pay for the infrastructure improvements 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 District was in compliance with the requirements at September 30, 2023.

Series 2020

In October 2020 the District issued \$2,625,000 of Capital Improvement Revenue Bonds, Series 2020A-1 and \$1,840,000 of Capital Improvement Revenue and Refunding Bonds, Series 2020A-2, consisting of multiple term bonds with due dates ranging from May 1, 2025 to May 1, 2050 and fixed interest rates ranging from 3.375% to 4.875%. The Bonds were issued to redeem a portion of the District's Capital Improvement Revenue Refunding Bonds, Series 2015A-3 and to finance a portion of the cost of acquiring, constructing, and equipping the Series 2020 project. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Series 2020 Bonds is paid serially commencing May 1, 2021 through May 1, 2050.

The Bonds are subject to optional redemption prior to maturity as outlined in the Bond Indenture. The Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner 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 to pay for the infrastructure improvements 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 District was in compliance with the requirements at September 30, 2023.

NOTE 6 – LONG TERM LIABILITIES (Continued)

Series 2022

In February 2022 the District issued \$6,130,000 of Capital Improvement Revenue Bonds, Series 2022A-1 and \$4,740,000 of Capital Improvement Revenue and Refunding Bonds, Series 2022A-2, consisting of multiple term bonds with due dates ranging from May 1, 2027 to May 1, 2052 and fixed interest rates ranging from 3.125% to 4.0%. The Bonds were issued to redeem a portion of the District's Capital Improvement Revenue Refunding Bonds, Series 2015A-3 and to finance a portion of the cost of acquiring, constructing, and equipping the Series 2022 project. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Series 2020 Bonds is paid serially commencing May 1, 2023 through May 1, 2052

The Bonds are subject to optional redemption prior to maturity as outlined in the Bond Indenture. The Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner 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 to pay for the infrastructure improvements 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 District was in compliance with the requirements at September 30, 2023.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2015A-1	\$ 1,740,000	\$ -	\$ 80,000	\$ 1,660,000	\$ 85,000
Series 2015A-2	1,385,000	-	60,000	1,325,000	60,000
Series 2015A-3	380,000	-	15,000	365,000	15,000
Series 2020A-1	2,540,000	-	50,000	2,490,000	50,000
Series 2020A-2	1,390,000	-	-	1,390,000	-
Less: OID	83,346	-	2,977	80,369	-
Series 2022A-1	6,130,000	-	115,000	6,015,000	120,000
Series 2022A-2	4,740,000	-	-	4,740,000	-
Total	\$ 18,221,654	\$ -	\$ 317,023	\$ 17,904,631	\$ 330,000

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 330,000	\$ 769,913	\$ 1,099,913
2025	345,000	756,039	1,101,039
2026	365,000	741,494	1,106,494
2027	390,000	725,763	1,115,763
2028	400,000	708,223	1,108,223
2029-2033	8,420,000	2,867,739	11,287,739
2034-2038	2,530,000	1,434,023	3,964,023
2039-2043	1,625,000	966,606	2,591,606
2044-2048	1,990,000	595,256	2,585,256
2049-2052	1,590,000	153,513	1,743,513
Total	\$ 17,985,000	\$ 9,718,569	\$ 27,703,569

NOTE 7 – DEVELOPER TRANSACTIONS AND CONCENTRATION

The Developer owns certain lots within the District therefore assessments in the general and debt service funds include amounts collected on Developer owned lots.

The District's activity is dependent upon the continued involvement of the Developer and major Landowners, the loss of which could have a material adverse effect on the District's operations.

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting 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 9 – 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; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

**ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 908,410	\$ 909,376	\$ 966
Interest	-	13,652	13,652
Miscellaneous income	3,500	19,445	15,945
Total revenues	911,910	942,473	30,563
EXPENDITURES			
Current:			
General government	126,324	141,229	(14,905)
Maintenance and operations	220,484	193,541	26,943
Amenity	330,481	299,753	30,728
Total expenditures	677,289	634,523	42,766
Excess (deficiency) of revenues over (under) expenditures	\$ 234,621	307,950	\$ 73,329
OTHER FINANCING SOURCES			
Transfer in (out)	(234,621)	-	234,621
Total other financing sources	(234,621)	-	234,621
Net change in fund balance	\$ -	307,950	\$ 307,950
Fund balance - beginning		429,261	
Fund balance - ending		\$ 737,211	

See notes to required supplementary information

**ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA
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).

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, 2023.

**ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT
CLAY COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	4
Employee compensation	0
Independent contractor compensation	\$7,623.80
Construction projects to begin on or after October 1; (>\$65K)	0
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Outstanding Bonds:	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$1,269.90 Debt service - \$832.62 - \$1,726.60
Special assessments collected	\$2,242,334
Outstanding Bonds:	see Note 6 for details



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 Hills Community Development District
Clay County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Rolling Hills Community Development District, Clay County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 3, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, 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.

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 and correct 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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

The purpose of this report is 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.

June 3, 2024



**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 Hills Community Development District
Clay County, Florida

We have examined Rolling Hills Community Development District, Clay 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, 2023. 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.

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, 2023.

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 Hills Community Development District, Clay County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 3, 2024



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Rolling Hills Community Development District
Clay County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Rolling Hills Community Development District, Clay County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 3, 2024.

Auditor's 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 Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's 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 reports, which are dated June 3, 2024, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter 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, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Rolling Hills Community Development District, Clay County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Rolling Hills Community Development District, Clay County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 3, 2024

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2022.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

3. 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.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2023.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor 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.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.

NINTH ORDER OF BUSINESS

RESOLUTION 2024-04

[FY 2025 BUDGET APPROVAL RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FY 2025; SETTING A PUBLIC HEARING THEREON AND DIRECTING PUBLICATION; ADDRESSING TRANSMITTAL AND POSTING REQUIREMENTS; ADDRESSING SEVERABILITY AND EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**FY 2025**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Rolling Hills Community Development District (“**District**”) prior to June 15, 2024, the proposed budget(s) attached hereto as **Exhibit A (“Proposed Budget”)**; and

WHEREAS, the Board now desires to set the required public hearing on the Proposed Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget attached hereto as **Exhibit A** is hereby approved preliminarily.

2. **SETTING A PUBLIC HEARING; DIRECTING PUBLICATION.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, time, and location, and District staff is directed to provide notice of the same in accordance with Florida law:

DATE: August 13, 2024
TIME: 6:00 p.m.
LOCATION: Rolling Hills Amenity Center
3212 Bradley Creek Parkway
Green Cove Springs, Florida 32043

3. **TRANSMITTAL TO LOCAL GENERAL PURPOSE GOVERNMENT; POSTING OF PROPOSED BUDGET.** The District Manager is hereby directed to (i) submit a copy of the Proposed Budget to the applicable local general-purpose government(s) at least 60 days prior to its adoption, and (ii) post the approved Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*.

4. **SEVERABILITY; EFFECTIVE DATE.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 11TH DAY OF JUNE, 2024.

ATTEST:

ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget

Exhibit A
Proposed Budget

Rolling Hills
Community Development District

Proposed Budget
FY 2025



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Rolling Hills
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Option 1	Option 2	Option 3	Option 4
	FY2024	4/30/24	5 Months	9/30/24	Proposed Budget	Proposed Budget	Proposed Budget	Proposed Budget
	FY2025	FY2025	FY2025	FY2025				
REVENUES:								
Special Assessments - On Roll	\$908,410	\$845,370	\$-	\$845,370	\$941,498	\$1,231,600	\$1,111,930	\$1,468,600
Assessments - Direct Platted	-	69,832	51,926	121,758	-	-	-	-
Swim & Tennis Program Fees	1,350	170	400	570	500	500	500	500
Facility Rental Fees	3,500	3,110	1,800	4,910	4,600	4,600	4,600	4,600
Interest/Misc. Income	4,600	1,542	2,000	3,542	3,500	3,500	3,500	3,500
TOTAL REVENUES	\$917,860	\$920,024	\$56,126	\$976,150	\$950,098	\$1,240,200	\$1,120,530	\$1,477,200
EXPENDITURES:								
Administrative:								
Supervisor Fees	\$8,000	\$4,600	\$3,000	\$7,600	\$8,000	\$8,000	\$8,000	\$8,000
FICA Taxes	612	352	230	582	612	612	612	612
Engineer Fees	2,000	-	1,000	1,000	2,000	2,000	2,000	2,000
Attorney	20,000	8,953	9,699	18,652	20,000	20,000	20,000	20,000
Annual Audit	7,500	3,000	4,400	7,400	7,500	7,500	7,500	7,500
Assessment Administration	10,000	10,000	-	10,000	10,600	10,600	10,600	10,600
Arbitrage Rebate	2,400	1,200	1,200	2,400	2,400	2,400	2,400	2,400
Dissemination Agent	10,000	5,833	4,167	10,000	10,600	10,600	10,600	10,600
Trustee Fees	16,163	16,163	-	16,163	16,163	16,163	16,163	16,163
Management Fees	44,982	26,240	18,742	44,982	47,681	47,681	47,681	47,681
Information Technology	1,800	1,050	750	1,800	1,908	1,908	1,908	1,908
Website Administration	1,200	700	500	1,200	1,272	1,272	1,272	1,272
Telephone	500	211	151	362	500	500	500	500
Postage & Delivery	500	247	176	423	500	500	500	500
General Liability & Public Officials Insurance	11,053	9,022	-	9,022	10,572	10,572	10,572	10,572
Printing & Binding	1,250	402	287	689	1,250	1,250	1,250	1,250
Legal Advertising	2,000	151	800	951	2,000	2,000	2,000	2,000
Bank Fees and Other Charges	1,000	300	200	500	1,000	1,000	1,000	1,000
Office Supplies	100	98	2	100	100	100	100	100
Dues, Licenses & Subscriptions	175	175	-	175	175	175	175	175
TOTAL ADMINISTRATIVE	\$141,234	\$88,697	\$45,304	\$134,001	\$144,833	\$144,833	\$144,833	\$144,833

Rolling Hills
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Option 1	Option 2	Option 3	Option 4
					Proposed Budget	Proposed Budget	Proposed Budget	Proposed Budget
					FY 2025	FY 2025	FY 2025	FY 2025
FY2024	4/30/24	5 Months	9/30/24	FY 2025	FY 2025	FY 2025	FY 2025	
Operations & Maintenance								
Field Operations								
Operations Management	\$24,662	\$14,386	\$10,276	\$24,662	\$26,142	\$26,142	\$26,142	\$26,142
Utilities - Irrigation & Streetlights	35,000	21,871	15,622	37,493	35,270	35,270	35,270	35,270
Repairs & Maintenance	40,000	18,078	12,913	30,991	40,000	40,000	40,000	40,000
Landscape	80,000	47,206	38,271	85,477	94,147	94,147	94,147	94,147
Landscape - Contingency	15,000	4,998	5,000	9,998	15,000	15,000	15,000	15,000
Mulch	15,000	-	15,000	15,000	15,000	15,000	15,000	15,000
Lake Maintenance	14,200	3,723	2,675	6,398	14,200	14,200	14,200	14,200
Irrigation Repairs	5,719	1,525	4,000	5,525	5,750	5,750	5,750	5,750
Miscellaneous	-	4,768	-	4,768	-	-	-	-
Total Field Operations	\$229,581	\$116,555	\$103,757	\$220,312	\$245,509	\$245,509	\$245,509	\$245,509
Amenity Center Operations								
Facility Management	\$67,568	\$39,415	\$28,153	\$67,568	\$71,622	\$71,622	\$71,622	\$71,622
Facility Asst/Gate Monitor	17,000	4,487	11,002	15,489	17,000	17,000	17,000	17,000
Pool Attendants	40,754	-	35,000	35,000	40,754	40,754	40,754	40,754
Refuse Service	7,200	5,406	5,780	11,186	10,000	10,000	10,000	10,000
Security	25,000	5,663	4,854	10,517	25,000	25,000	25,000	25,000
Utilities	55,000	24,942	21,379	46,321	55,000	55,000	55,000	55,000
Recreation Passes	1,000	-	1,000	1,000	1,000	1,000	1,000	1,000
Repairs & Maintenance	40,000	23,170	19,860	43,030	40,000	40,000	40,000	40,000
Janitorial	14,694	8,572	7,347	15,919	15,576	15,576	15,576	15,576
Pool Maintenance	15,627	9,977	8,552	18,529	19,500	19,500	19,500	19,500
Special Events	8,000	3,405	2,919	6,324	8,000	8,000	8,000	8,000
Operating Supplies	10,000	6,826	5,851	12,677	10,000	10,000	10,000	10,000
Pool Chemicals	15,000	4,191	14,000	18,191	20,000	20,000	20,000	20,000
Permit	475	-	475	475	475	475	475	475
Insurance	41,665	34,011	-	34,011	37,767	37,767	37,767	37,767
Capital Outlay	-	11,005	-	11,005	-	-	-	-
<i>Proposed Projects:</i>								
Pickle Ball Court	-	-	-	-	-	-	60,000	60,000
Half Court Basketball	-	-	-	-	-	-	29,000	29,000
Tennis Court LED Lights	-	-	-	-	-	-	20,000	20,000
Tennis Court Wind Screens	-	-	-	-	-	-	9,000	9,000
Park Equipment	-	-	-	-	-	-	20,000	20,000
Dog Park	-	-	-	-	-	-	20,000	20,000
Garden Golf Area	-	-	-	-	-	-	30,000	30,000
Additional Security Cameras	-	-	-	-	-	-	4,000	4,000
Flock Cameras	-	-	-	-	-	-	10,000	10,000
Amenity Building Painting	-	-	-	-	-	-	35,000	35,000
Total Amenity Center Operations	\$358,983	\$181,070	\$166,171	\$347,241	\$371,694	\$371,694	\$608,694	\$608,694
TOTAL EXPENDITURES	\$729,798	\$386,322	\$315,232	\$701,554	\$762,036	\$762,036	\$999,036	\$999,036
Other Sources/(Uses)								
Interfund Transfer Out - Cap Reserve	(188,062)	(188,062)	-	(188,062)	(188,062)	(478,164)	(121,494)	(478,164)
TOTAL OTHER SOURCES/(USES)	\$(188,062)	\$(188,062)	\$-	\$(188,062)	\$(188,062)	\$(478,164)	\$(121,494)	\$(478,164)
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 345,640	\$ (259,106)	\$ 86,534	\$ 0	\$ -	\$ (0)	\$ -

Rolling Hills
Community Development District
Proposed Budget
Capital Reserve Fund

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
REVENUES:					
Interest Income	\$-	\$8,877	\$9,000	17,877	\$10,000
Capital Reserve-Transfer In	188,062	188,062	-	188,062	121,494
Carry Forward Balance	537,440	379,185	-	379,185	142,824
TOTAL REVENUES	\$725,502	\$576,124	\$9,000	\$585,124	\$274,318
EXPENDITURES:					
Capital Outlay	\$442,300	\$320,755	\$121,545	\$442,300	\$-
TOTAL EXPENDITURES	\$442,300	\$320,755	\$121,545	\$442,300	\$-
TOTAL EXPENDITURES	\$442,300	\$320,755	\$121,545	\$442,300	\$-
EXCESS REVENUES (EXPENDITURES)	\$283,202	\$255,369	\$(112,545)	\$142,824	\$274,318

Capital Reserve Study

Description	FY 2025- Reserve Study
Reserves Beginning of Year	\$ 499,494.00
Contributions	\$ 121,494.00
Interest Income	\$ 10,000.00
Expenditures	\$ -
Anticipated Balance	\$ 630,988.00

Budget Fiscal Year 2024

Description	Projected 2025	FY
Reserves Beginning of Year	\$ 142,824	
Contributions	\$ 121,494	
Interest Income	\$ 10,000	
Expenditures	\$ -	
Anticipated Balance	\$274,318	

Variance Reserve Study Vs Actual	\$ (356,670.00)
---	------------------------

Rolling Hills
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Swim & Tennis Program Fees

Represents fees collected for the use of Pool and Tennis amenities.

Interest/Misc. Income

The District earns interest on the monthly average collected balance for each of their investment accounts.

Facility Rental Fees

The residents may rent the facilities for personal use.

Expenditures - Administrative

Supervisors Fees

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

FICA Taxes

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

District Engineering Fees

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.

District Attorney Fees

The District's legal counsel, *Kutak Rock LLP*, 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. *Grau*

Assessment Roll Administration

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.

Arbitrage Rebate

The District is required to annually have an arbitrage rebate calculation on the District's Series 2015 A1/A2/A3, 2020 A1/A2 and 2022 A1/A2 Bonds. The District will contract with a 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.

Trustee Fees

The District issued \$2,500,000 of Series 2015A-1, \$1,930,000 of Series 2015A-2, \$3,850,000 of Series 2015A-3, \$4,465,000 of Series 2020A1/A2 Capital Improvement Revenue Refunding Bonds and \$6,130,000 of Series 2022A1 and \$4,740,000 of Series 2022A2 Capital Improvement Revenue and Refunding Bonds which are held by a Trustee at U.S. Bank.

District Management Fees

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

Information Technology

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*.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by *GMS-SF, LLC* and updated monthly.

Telephone

Telephone and fax machine.

Postage and Delivery

Mailing of checks, payroll, overnight deliveries, correspondence, etc.

Rolling Hills
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (continued)

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Printing and Binding

Printing of computerized checks, stationery, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc.

Bank Fees and Other Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Miscellaneous office supplies.

Due, 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.

Expenditures - Field Operations

Operations Management

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

Utilities - Irrigation & Streetlights

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

	Account No.	Description	Monthly	Annually
Clay Electric	****249	2404-1 Rolling View Blvd.	\$48	\$576
	****259	3236-1 Bradley Creek Dr.	\$37	\$444
	****275	3314-1 Bradley Creek Dr.	\$35	\$420
	****283	2448 Rolling View Blvd.	\$87	\$1,044
Clay County Utility Authority	****68	3212-1 Bradley Creek Reclaim	\$137	\$1,644
	****69	3212-2 Bradley Creek Reclaim	\$375	\$4,500
	****84	3215-2 Bradley Creek Reclaim	\$175	\$2,100
	****42	3212-3 Bradley Creek Irrigation	\$1,350	\$16,200
Contingency				\$8,072
Total				\$35,000

Repairs & Maintenance

Represents repairs and maintenance as needed.

Rolling Hills
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures – Field Operations (continued)

Landscape

This represents landscape maintenance of all the District property, to include mowing, weeding, trimming, pruning etc. The District is contracted with *Tree Amigos*.

Landscape - Contingency

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

Mulch

Represents cost to install mulch throughout the district.

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.

Irrigation Repairs

Represents irrigation repairs as needed

Expenditures – Amenity Center Operations

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.

Facility Asst/Gate Monitor

The District has contracted with *Riverside Management Services* for Weekend and Holiday facility management, and/or to provide staffing at pools for checking in residents and their guests for facility usage.

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 *GFL Environmental* 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

	Account No.	Description	Monthly	Annually
Clay Electric Cooperative	*****951	3212 Bradley Creek Dr.	\$3,560	\$42,720
Clay County Utility Authority	*****347	3212-4 Bradley Creek Dr.	\$350	\$4,200
Comcast	*****1030	Cable/Internet/Telephone	\$300	\$3,600
Contingency				\$4,480

Total	\$55,000
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Rolling Hills
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures – Amenity Center Operations (continued)

Repairs & 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 *Poolsure* for the swimming pool.

Permit

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

Insurance

The District's Property Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Special Projects:

Pickle Ball Court

A project to restripe an existing tennis court to create a pickle ball court, estimate is \$10,000 per court, with plans to convert 6 courts.

Half Court Basket Ball Courts

A project to convert an existing tennis court to two half court basketball courts.

Tennis Court LED Lights

A project to add LED lights to tennis courts.

Tennis Court Wind Screens

A project to add wind screens to tennis courts.

Dog Park

A project to add a community dog park.

Garden Golf Area

An area beautification of the Amenity Center referred to as Garden Golf Area.

Additional Security Cameras

4 new cameras and repeaters

Flock Cameras

New cameras

Amenity Building Paint

A project to paint the exterior of the Amenity building.

Expenditures – Other Sources/(Uses)

Transfer Out-Capital Reserve

Funds are transferred to the Capital Reserve to fund restoration and refurbishment projects as approved by the Board of Supervisors.

Rolling Hills
Community Development District
Proposed Budget
Debt Service Series 2015-A1 Capital Improvement Revenue Refunding Bonds

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$174,001	\$160,809	\$13,192	\$174,001	\$172,801
Interest Earnings	-	5,646	-	5,646	-
Carry Forward Surplus ⁽¹⁾	56,485	56,256	-	56,256	60,080
TOTAL REVENUES	\$230,486	\$222,711	\$13,192	\$235,902	\$232,881
EXPENDITURES:					
Interest - 11/01	\$45,411	\$45,411	\$-	\$45,411	\$43,233
Interest - 05/01	85,000	-	85,000	85,000	90,000
Principal - 05/01	45,411	-	45,411	45,411	43,233
TOTAL EXPENDITURES	\$175,823	\$45,411	\$130,411	\$175,823	\$176,466
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$175,823	\$45,411	\$130,411	\$175,823	\$176,466
EXCESS REVENUES (EXPENDITURES)	\$54,664	\$177,300	\$(117,220)	\$60,080	\$56,414

⁽¹⁾ Carry Forward is Net of Reserve Requirement

	Interest Due 11/1/25	\$40,926.88
		\$40,926.88

Rolling Hills
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2015-A1 Capital Improvement Revenue Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/22	\$1,740,000	5.125%		\$47,461	47,461.25
05/01/23	1,740,000	5.125%	80,000	47,461	
11/01/23	1,660,000	5.125%		45,411	172,872.50
05/01/24	1,660,000	5.125%	85,000	45,411	
11/01/24	1,575,000	5.125%		43,233	173,644.38
05/01/25	1,575,000	5.125%	90,000	43,233	
11/01/25	1,485,000	5.125%		40,927	174,160.00
05/01/26	1,485,000	5.125%	95,000	40,927	
11/01/26	1,390,000	5.125%		38,493	174,419.38
05/01/27	1,390,000	5.450%	100,000	38,493	
11/01/27	1,290,000	5.450%		35,768	174,260.00
05/01/28	1,290,000	5.450%	110,000	35,768	
11/01/28	1,180,000	5.450%		32,770	178,537.50
05/01/29	1,180,000	5.450%	115,000	32,770	
11/01/29	1,065,000	5.450%		29,636	177,406.25
05/01/30	1,065,000	5.450%	120,000	29,636	
11/01/30	945,000	5.450%		26,366	176,002.50
05/01/31	945,000	5.450%	125,000	26,366	
11/01/31	820,000	5.450%		22,960	174,326.25
05/01/32	820,000	5.600%	120,000	22,960	
11/01/32	700,000	5.600%		19,600	162,560.00
05/01/33	700,000	5.600%	125,000	19,600	
11/01/33	575,000	5.600%		16,100	160,700.00
05/01/34	575,000	5.600%	130,000	16,100	
11/01/34	445,000	5.600%		12,460	158,560.00
05/01/35	445,000	5.600%	140,000	12,460	
11/01/35	305,000	5.600%		8,540	161,000.00
05/01/36	305,000	5.600%	150,000	8,540	
11/01/36	155,000	5.600%		4,340	162,880.00
05/01/37	155,000	5.600%	155,000	4,340	159,340.00
Total			\$1,740,000	\$848,130	\$2,588,130

Rolling Hills
Community Development District
Proposed Budget
Debt Service Series 2015-A2 Capital Improvement Revenue Refunding Bonds

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$136,800	\$127,307	\$9,493	\$136,800	\$136,800
Interest Earnings	-	5,543	580	6,123	-
Carry Forward Surplus ⁽¹⁾	48,313	49,059	-	49,059	60,095
TOTAL REVENUES	\$185,113	\$181,909	\$10,073	\$191,982	\$196,895
EXPENDITURES:					
Interest - 11/01	\$35,944	\$35,944	\$-	\$35,944	\$34,406
Interest - 05/01	35,944	-	35,944	35,944	34,406
Principal - 05/01	60,000	-	60,000	60,000	65,000
TOTAL EXPENDITURES	\$131,888	\$35,944	\$95,944	\$131,888	\$133,813
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$131,888	\$35,944	\$95,944	\$131,888	\$133,813
EXCESS REVENUES (EXPENDITURES)	\$53,226	\$145,965	\$(85,870)	\$60,095	\$63,082

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25	\$32,740.63
	\$32,740.63

Rolling Hills
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2015-A2 Capital Improvement Revenue Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/23	\$1,320,000	5.125%		\$35,944	35,943.75
05/01/24	1,320,000	5.125%	60,000	35,944	
11/01/24	1,260,000	5.125%		34,406	130,350.00
05/01/25	1,260,000	5.125%	65,000	34,406	
11/01/25	1,195,000	5.125%		32,741	132,146.88
05/01/26	1,195,000	5.125%	65,000	32,741	
11/01/26	1,130,000	5.500%		31,075	128,815.63
05/01/27	1,130,000	5.500%	80,000	31,075	
11/01/27	1,050,000	5.500%		28,875	139,950.00
05/01/28	1,050,000	5.500%	80,000	28,875	
11/01/28	970,000	5.500%		26,675	135,550.00
05/01/29	970,000	5.500%	85,000	26,675	
11/01/29	885,000	5.500%		24,338	136,012.50
05/01/30	885,000	5.500%	90,000	24,338	
11/01/30	795,000	5.500%		21,863	136,200.00
05/01/31	795,000	5.500%	95,000	21,863	
11/01/31	700,000	5.500%		19,250	136,112.50
05/01/32	700,000	5.500%	100,000	19,250	
11/01/32	600,000	5.500%		16,500	135,750.00
05/01/33	600,000	5.500%	105,000	16,500	
11/01/33	495,000	5.500%		13,613	135,112.50
05/01/34	495,000	5.500%	115,000	13,613	
11/01/34	380,000	5.500%		10,450	139,062.50
05/01/35	380,000	5.500%	120,000	10,450	
11/01/35	260,000	5.500%		7,150	137,600.00
05/01/36	260,000	5.500%	130,000	7,150	
11/01/36	130,000	5.500%		3,575	140,725.00
05/01/37	130,000	5.500%	130,000	3,575	133,575.00
Total			\$1,320,000	\$612,906	\$1,932,906

Rolling Hills
Community Development District
Proposed Budget
Debt Service Series 2015-A3 Capital Improvement Revenue Refunding Bonds

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$41,481	\$37,874	\$3,607	\$41,481	\$40,698
Interest Earnings	-	863	150	1,013	-
Carry Forward Surplus ⁽¹⁾	14,590	14,616	-	14,616	17,655
TOTAL REVENUES	\$56,071	\$53,353	\$3,757	\$57,110	\$58,354
EXPENDITURES:					
Interest - 11/01	\$12,228	\$12,228	\$-	\$12,228	\$11,725
Interest - 05/01	12,228	-	12,228	12,228	11,725
Principal - 05/01	15,000	-	15,000	15,000	15,000
TOTAL EXPENDITURES	\$39,455	\$12,228	\$27,228	\$39,455	\$38,450
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$39,455	\$12,228	\$27,228	\$39,455	\$38,450
EXCESS REVENUES (EXPENDITURES)	\$16,616	\$41,126	\$(23,470)	\$17,655	\$19,904

⁽¹⁾ Carry Forward is Net of Reserve Requirement

	Interest Due 11/1/25	\$11,222.50
		\$11,222.50

Rolling Hills

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2015-A3 Capital Improvement Revenue Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/22	\$380,000	6.700%		\$12,730	12,730.00
05/01/23	380,000	6.700%	15,000	12,730	
11/01/23	365,000	6.700%		12,228	39,957.50
05/01/24	365,000	6.700%	15,000	12,228	
11/01/24	350,000	6.700%		11,725	38,952.50
05/01/25	350,000	6.700%	15,000	11,725	
11/01/25	335,000	6.700%		11,223	37,947.50
05/01/26	335,000	6.700%	20,000	11,223	
11/01/26	315,000	6.700%		10,553	41,775.00
05/01/27	315,000	6.700%	20,000	10,553	
11/01/27	295,000	6.700%		9,883	40,435.00
05/01/28	295,000	6.700%	20,000	9,883	
11/01/28	275,000	6.700%		9,213	39,095.00
05/01/29	275,000	6.700%	25,000	9,213	
11/01/29	250,000	6.700%		8,375	42,587.50
05/01/30	250,000	6.700%	25,000	8,375	
11/01/30	225,000	6.700%		7,538	40,912.50
05/01/31	225,000	6.700%	25,000	7,538	
11/01/31	200,000	6.700%		6,700	39,237.50
05/01/32	200,000	6.700%	30,000	6,700	
11/01/32	170,000	6.700%		5,695	42,395.00
05/01/33	170,000	6.700%	30,000	5,695	
11/01/33	140,000	6.700%		4,690	40,385.00
05/01/34	140,000	6.700%	30,000	4,690	
11/01/34	110,000	6.700%		3,685	38,375.00
05/01/35	110,000	6.700%	35,000	3,685	
11/01/35	75,000	6.700%		2,513	41,197.50
05/01/36	75,000	6.700%	35,000	2,513	
11/01/36	40,000	6.700%		1,340	38,852.50
05/01/37	40,000	6.700%	40,000	1,340	41,340.00
Total			\$380,000	\$236,175	\$616,175

Rolling Hills
Community Development District
Proposed Budget

Debt Service Series 2020-A1/A2 Capital Improvement Revenue and Refunding Bonds

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
REVENUES:					
Special Assessments A-1-On Roll	\$165,981	\$52,228	\$3,895	\$56,123	\$163,338
Special Assessments A 1-Direct		60,168	-	\$60,168	
Special Assessments A 2-Direct	\$67,213	56,917	10,296	67,213	28,738
Interest Earnings	-	15,044	-	15,044	-
Prepayments		650,247	-	650,247	
Carry Forward Surplus ⁽¹⁾	68,544	233,836	-	233,836	70,975
TOTAL REVENUES	\$301,738	\$1,068,440	\$14,191	\$1,082,631	\$263,050
EXPENDITURES:					
Series 2020 A1					
Interest - 11/01	\$57,513	\$57,513	\$-	\$57,513	\$56,669
Interest - 05/01	57,513	-	57,513	57,513	56,669
Principal - 05/01	50,000	-	50,000	50,000	50,000
Series 2020 A2					
Interest - 11/01	33,013	33,013	-	33,013	14,369
Special Call - 11/1	-	180,000	-	180,000	-
Interest - 02/1	-	119	-	119	-
Special Call - 02/1	-	10,000	-	10,000	-
Interest - 05/01	33,013	-	28,500	28,500	14,369
Special Call - 05/1	-	-	595,000	595,000	
TOTAL EXPENDITURES	\$231,050	\$280,644	\$731,013	\$1,011,657	\$192,075
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$231,050	\$280,644	\$731,013	\$1,011,657	\$192,075
EXCESS REVENUES (EXPENDITURES)	\$70,688	\$787,796	\$(716,821)	\$70,975	\$70,975

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25	\$55,825.00
Interest Due 11/1/25	\$14,368.75
	<u>\$70,193.75</u>

Rolling Hills
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2020-A1 Capital Improvement Revenue Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/21	\$2,585,000	3.375%	\$40,000	\$63,445	-
11/01/21	2,545,000	3.375%	-	59,116	162,560.13
05/01/22	2,545,000	3.375%	45,000	59,116	
11/01/22	2,500,000	3.375%	-	58,356	162,471.88
05/01/23	2,500,000	3.375%	50,000	58,356	
11/01/23	2,450,000	3.375%	-	57,513	165,868.75
05/01/24	2,450,000	3.375%	50,000	57,513	
11/01/24	2,400,000	3.375%	-	56,669	164,181.25
05/01/25	2,400,000	3.375%	50,000	56,669	
11/01/25	2,350,000	3.875%	-	55,825	162,493.75
05/01/26	2,350,000	3.875%	55,000	55,825	
11/01/26	2,295,000	3.875%	-	54,759	165,584.38
05/01/27	2,295,000	3.875%	55,000	54,759	
11/01/27	2,240,000	3.875%	-	53,694	163,453.13
05/01/28	2,240,000	3.875%	55,000	53,694	
11/01/28	2,185,000	3.875%	-	52,628	161,321.88
05/01/29	2,185,000	3.875%	60,000	52,628	
11/01/29	2,125,000	3.875%	-	51,466	164,093.75
05/01/30	2,125,000	3.875%	60,000	51,466	
11/01/30	2,065,000	4.625%	-	50,303	161,768.75
05/01/31	2,065,000	4.625%	65,000	50,303	
11/01/31	2,000,000	4.625%	-	48,800	164,103.13
05/01/32	2,000,000	4.625%	70,000	48,800	
11/01/32	1,930,000	4.625%	-	47,181	165,981.25
05/01/33	1,930,000	4.625%	70,000	47,181	
11/01/33	1,860,000	4.625%	-	45,563	162,743.75
05/01/34	1,860,000	4.625%	75,000	45,563	
11/01/34	1,785,000	4.625%	-	43,828	164,390.63
05/01/35	1,785,000	4.625%	75,000	43,828	
11/01/35	1,710,000	4.625%	-	42,094	160,921.88
05/01/36	1,710,000	4.625%	80,000	42,094	
11/01/36	1,630,000	4.625%	-	40,244	162,337.50
05/01/37	1,630,000	4.625%	85,000	40,244	
11/01/37	1,545,000	4.625%	-	38,278	163,521.88
05/01/38	1,545,000	4.625%	90,000	38,278	
11/01/38	1,455,000	4.625%	-	36,197	164,475.00
05/01/39	1,455,000	4.625%	95,000	36,197	
11/01/39	1,360,000	4.625%	-	34,000	165,196.88
05/01/40	1,360,000	4.625%	100,000	34,000	
11/01/40	1,260,000	4.875%	-	31,688	165,687.50
05/01/41	1,260,000	4.875%	105,000	31,688	
11/01/41	1,155,000	4.875%	-	29,128	165,815.63
05/01/42	1,155,000	4.875%	110,000	29,128	
11/01/42	1,045,000	4.875%	-	26,447	165,575.00
05/01/43	1,045,000	4.875%	115,000	26,447	
11/01/43	930,000	4.875%	-	23,644	165,090.63
05/01/44	930,000	4.875%	120,000	23,644	
11/01/44	810,000	4.875%	-	20,719	164,362.50
05/01/45	810,000	4.875%	125,000	20,719	
11/01/45	685,000	4.875%	-	17,672	163,390.63
05/01/46	685,000	4.875%	130,000	17,672	
11/01/46	555,000	4.875%	-	14,503	162,175.00
05/01/47	555,000	4.875%	140,000	14,503	
11/01/47	415,000	4.875%	-	11,091	165,593.75
05/01/48	415,000	4.875%	145,000	11,091	
11/01/48	270,000	4.875%	-	7,556	163,646.88
05/01/49	270,000	4.875%	150,000	7,556	
11/01/49	120,000	4.875%	-	3,900	161,456.25
05/01/50	120,000	4.875%	160,000	3,900	163,900.00
Total			\$2,625,000	\$2,289,163	\$4,914,163

Rolling Hills

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2020-A2 Capital Improvement Revenue and Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/21	\$1,840,000	4.750%	\$-	\$46,371	-
11/01/21	1,840,000	4.750%	-	43,700	90,070.56
05/01/22	1,840,000	4.750%	425,000	43,700	
08/01/22	1,415,000	4.750%	25,000	297	493,996.88
11/01/22	1,390,000	4.750%	-	33,013	
05/01/23	1,390,000	4.750%	-	33,013	66,025.00
11/01/23	1,390,000	4.750%	180,000	33,013	
02/01/24	1,210,000	4.750%	10,000	119	
05/01/24	1,200,000	4.750%	595,000	28,500	846,631.50
11/01/24	605,000	4.750%	-	14,369	
05/01/25	605,000	4.750%	-	14,369	28,737.50
11/01/25	605,000	4.750%	-	14,369	
05/01/26	605,000	4.750%	-	14,369	28,737.50
11/01/26	605,000	4.750%	-	14,369	
05/01/27	605,000	4.750%	-	14,369	28,737.50
11/01/27	605,000	4.750%	-	14,369	
05/01/28	605,000	4.750%	-	14,369	28,737.50
11/01/28	605,000	4.750%	-	14,369	
05/01/29	605,000	4.750%	-	14,369	28,737.50
11/01/29	605,000	4.750%	-	14,369	
05/01/30	605,000	4.750%	605,000	14,369	633,737.50
Total			\$1,840,000	\$434,149	\$2,274,149

Rolling Hills

Community Development District

Proposed Budget

Debt Service Series 2022 A1/A2 Capital Improvement Revenue and Refunding Bonds

Description	Adopted Budget FY2024	Actuals Thru 4/30/24	Projected Next 5 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
REVENUES:					
Special Assessments A-1-On Roll	\$345,544	\$323,954	\$21,590	\$345,544	\$348,112
Special Assessments - Direct	173,010	69,313	\$103,697	173,010	173,010
Interest Earnings	-	21,622	-	21,622	-
Prepayments	-	184,898	-	184,898	-
Carry Forward Surplus ⁽¹⁾	211,927	209,981	-	209,981	230,095
TOTAL REVENUES	\$730,481	\$809,768	\$125,287	\$935,055	\$751,217
EXPENDITURES:					
Series 2022 A1					
Interest - 11/01	\$113,475	\$113,475	\$-	\$113,475	\$111,600
Interest - 05/01	113,475	-	113,475	113,475	111,600
Principal - 05/01	120,000	-	120,000	120,000	125,000
Series 2022 A2					
Interest - 11/01	86,505	86,505	-	86,505	83,129
Interest - 05/01	86,505	-	86,505	86,505	83,129
Special Call - 05/1	-	-	185,000	185,000	-
TOTAL EXPENDITURES	\$519,960	\$199,980	\$504,980	\$704,960	\$514,458
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$519,960	\$199,980	\$504,980	\$704,960	\$514,458
EXCESS REVENUES (EXPENDITURES)	\$210,521	\$609,788	\$(379,693)	\$230,095	\$236,760

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25	\$109,646.88
Interest Due 11/1/25	\$83,128.75
	\$192,775.63

Rolling Hills
Community Development District
AMORTIZATION SCHEDULE

Debt Service Series 2022-A1 Capital Improvement Revenue and Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/22	\$6,130,000	3.125%	\$-	\$51,232	-
11/01/22	6,130,000	3.125%	-	115,272	166,503.82
05/01/23	6,130,000	3.125%	115,000	115,272	
11/01/23	6,015,000	3.125%	-	113,475	343,746.88
05/01/24	6,015,000	3.125%	120,000	113,475	
11/01/24	5,895,000	3.125%	-	111,600	345,075.00
05/01/25	5,895,000	3.125%	125,000	111,600	
11/01/25	5,770,000	3.125%	-	109,647	346,246.88
05/01/26	5,770,000	3.125%	130,000	109,647	
11/01/26	5,640,000	3.125%	-	107,616	347,262.50
05/01/27	5,640,000	3.125%	135,000	107,616	
11/01/27	5,505,000	3.400%	-	105,506	348,121.88
05/01/28	5,505,000	3.400%	135,000	105,506	
11/01/28	5,370,000	3.400%	-	103,211	343,717.50
05/01/29	5,370,000	3.400%	140,000	103,211	
11/01/29	5,230,000	3.400%	-	100,831	344,042.50
05/01/30	5,230,000	3.400%	145,000	100,831	
11/01/30	5,085,000	3.400%	-	98,366	344,197.50
05/01/31	5,085,000	3.400%	150,000	98,366	
11/01/31	4,935,000	3.400%	-	95,816	344,182.50
05/01/32	4,935,000	3.400%	155,000	95,816	
11/01/32	4,780,000	3.750%	-	93,181	343,997.50
05/01/33	4,780,000	3.750%	160,000	93,181	
11/01/33	4,620,000	3.750%	-	90,181	343,362.50
05/01/34	4,620,000	3.750%	170,000	90,181	
11/01/34	4,450,000	3.750%	-	86,994	347,175.00
05/01/35	4,450,000	3.750%	175,000	86,994	
11/01/35	4,275,000	3.750%	-	83,713	345,706.25
05/01/36	4,275,000	3.750%	180,000	83,713	
11/01/36	4,095,000	3.750%	-	80,338	344,050.00
05/01/37	4,095,000	3.750%	190,000	80,338	
11/01/37	3,905,000	3.750%	-	76,775	347,112.50
05/01/38	3,905,000	3.750%	195,000	76,775	
11/01/38	3,710,000	3.750%	-	73,119	344,893.75
05/01/39	3,710,000	3.750%	205,000	73,119	
11/01/39	3,505,000	3.750%	-	69,275	347,393.75
05/01/40	3,505,000	3.750%	210,000	69,275	
11/01/40	3,295,000	3.750%	-	65,338	344,612.50
05/01/41	3,295,000	3.750%	220,000	65,338	
11/01/41	3,075,000	3.750%	-	61,213	346,550.00
05/01/42	3,075,000	3.750%	230,000	61,213	
11/01/42	2,845,000	4.000%	-	56,900	348,112.50
05/01/43	2,845,000	4.000%	235,000	56,900	
11/01/43	2,610,000	4.000%	-	52,200	344,100.00
05/01/44	2,610,000	4.000%	245,000	52,200	
11/01/44	2,365,000	4.000%	-	47,300	344,500.00
05/01/45	2,365,000	4.000%	255,000	47,300	
11/01/45	2,110,000	4.000%	-	42,200	344,500.00
05/01/46	2,110,000	4.000%	265,000	42,200	
11/01/46	1,845,000	4.000%	-	36,900	344,100.00
05/01/47	1,845,000	4.000%	275,000	36,900	
11/01/47	1,570,000	4.000%	-	31,400	343,300.00
05/01/48	1,570,000	4.000%	290,000	31,400	
11/01/48	1,280,000	4.000%	-	25,600	347,000.00
05/01/49	1,280,000	4.000%	300,000	25,600	
11/01/49	980,000	4.000%	-	19,600	345,200.00
05/01/50	980,000	4.000%	315,000	19,600	
11/01/50	665,000	4.000%	-	13,300	347,900.00
05/01/51	665,000	4.000%	325,000	13,300	
11/01/51	340,000	4.000%	-	6,800	345,100.00
05/01/52	340,000	4.000%	340,000	6,800	346,800.00
Total			\$6,130,000	\$4,398,563	\$10,528,563

Rolling Hills

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2022-A2 Capital Improvement Revenue and Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/22	\$4,740,000	3.650%	\$-	\$38,447	-
11/01/22	4,740,000	3.650%	-	86,505	124,951.66
05/01/23	4,740,000	3.650%	-	86,505	
11/01/23	4,740,000	3.650%	-	86,505	173,010.00
05/01/24	4,740,000	3.650%	185,000	86,505	
11/01/24	4,555,000	3.650%	-	83,129	354,633.75
05/01/25	4,555,000	3.650%	-	83,129	
11/01/25	4,555,000	3.650%	-	83,129	166,257.50
05/01/26	4,555,000	3.650%	-	83,129	
11/01/26	4,555,000	3.650%	-	83,129	166,257.50
05/01/27	4,555,000	3.650%	-	83,129	
11/01/27	4,555,000	3.650%	-	83,129	166,257.50
05/01/28	4,555,000	3.650%	-	83,129	
11/01/28	4,555,000	3.650%	-	83,129	166,257.50
05/01/29	4,555,000	3.650%	-	83,129	
11/01/29	4,555,000	3.650%	-	83,129	166,257.50
05/01/30	4,555,000	3.650%	-	83,129	
11/01/30	4,555,000	3.650%	-	83,129	166,257.50
05/01/31	4,555,000	3.650%	-	83,129	
11/01/31	4,555,000	3.650%	-	83,129	166,257.50
05/01/32	4,555,000	3.650%	4,555,000	83,129	4,638,128.75
Total			\$4,740,000	\$1,714,527	\$6,454,527

Rolling Hills
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Option 1

Neighborhood	O&M Units	Bonds 2015 Units	Bonds 2020 Units	Bonds 2022 Units	Annual Maintenance Assessments			Annual Debt Assessments						Total Assessed Per Unit			
					FY 2025	FY2024	Increase/(decrease)	FY 2025			FY2024			Increase/(decrease)	FY 2025	FY2024	Increase/(decrease)
					O&M	O&M	O&M	Series 2015	Series 2020	Series 2022	Series 2015	Series 2020	Series 2022				
Single Family A1	196	196	0	0	\$1,316.15	\$1,269.90	\$46.25	\$937.91	\$0.00	\$0.00	\$937.91	\$0.00	\$0.00	\$0.00	\$2,254.06	\$2,207.81	\$46.25
Single Family A2	126	126	0	0	\$1,316.15	\$1,269.90	\$46.25	\$1,155.02	\$0.00	\$0.00	\$1,155.02	\$0.00	\$0.00	\$0.00	\$2,471.17	\$2,424.92	\$46.25
Single Family Seasons A3	53	53	0	0	\$1,316.15	\$1,269.90	\$46.25	\$816.91	\$0.00	\$0.00	\$816.91	\$0.00	\$0.00	\$0.00	\$2,133.06	\$2,086.81	\$46.25
Single Family 50's	139	0	139	0	\$1,316.15	\$1,269.90	\$46.25	\$0.00	\$1,270.33	\$0.00	\$0.00	\$1,270.33	\$0.00	\$0.00	\$2,586.48	\$2,540.23	\$46.25
Single Family 50's	247	0	0	247	\$1,316.15	\$1,269.90	\$46.25	\$0.00	\$0.00	\$1,499.32	\$0.00	\$0.00	\$1,499.32	\$0.00	\$2,815.47	\$2,769.22	\$46.25
Total	761	375	139	247													

Rolling Hills
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Option 2																	
Neighborhood	O&M Units	Bonds 2015 Units	Bonds 2020 Units	Bonds 2022 Units	Annual Maintenance Assessments			Annual Debt Assessments						Total Assessed Per Unit			
					FY 2025	FY2024	Increase/(decrease)	FY 2025			FY2024			Increase/(decrease)	FY 2025	FY2024	Increase/(decrease)
					O&M	O&M	O&M	Series 2015	Series 2020	Series 2022	Series 2015	Series 2020	Series 2022				
Single Family A1	196	196	0	0	\$1,721.70	\$1,269.90	\$451.80	\$937.91	\$0.00	\$0.00	\$937.91	\$0.00	\$0.00	\$0.00	\$2,659.61	\$2,207.81	\$451.80
Single Family A2	126	126	0	0	\$1,721.70	\$1,269.90	\$451.80	\$1,155.02	\$0.00	\$0.00	\$1,155.02	\$0.00	\$0.00	\$0.00	\$2,876.72	\$2,424.92	\$451.80
Single Family Seasons A3	53	53	0	0	\$1,721.70	\$1,269.90	\$451.80	\$816.91	\$0.00	\$0.00	\$816.91	\$0.00	\$0.00	\$0.00	\$2,538.61	\$2,086.81	\$451.80
Single Family 50's	139	0	139	0	\$1,721.70	\$1,269.90	\$451.80	\$0.00	\$1,270.33	\$0.00	\$0.00	\$1,270.33	\$0.00	\$0.00	\$2,992.03	\$2,540.23	\$451.80
Single Family 50's	247	0	0	247	\$1,721.70	\$1,269.90	\$451.80	\$0.00	\$0.00	\$1,499.32	\$0.00	\$0.00	\$1,499.32	\$0.00	\$3,221.02	\$2,769.22	\$451.80
Total	761	375	139	247													

Rolling Hills
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Option 3

Neighborhood	O&M Units	Bonds 2015 Units	Bonds 2020 Units	Bonds 2022 Units	Annual Maintenance Assessments			Annual Debt Assessments						Total Assessed Per Unit			
					FY 2025	FY2024	Increase/(decrease)	FY 2025			FY2024			Increase/(decrease)	FY 2025	FY2024	Increase/(decrease)
					O&M	O&M	O&M	Series 2015	Series 2020	Series 2022	Series 2015	Series 2020	Series 2022				
Single Family A1	196	196	0	0	\$1,554.41	\$1,269.90	\$284.51	\$937.91	\$0.00	\$0.00	\$937.91	\$0.00	\$0.00	\$0.00	\$2,492.32	\$2,207.81	\$284.51
Single Family A2	126	126	0	0	\$1,554.41	\$1,269.90	\$284.51	\$1,155.02	\$0.00	\$0.00	\$1,155.02	\$0.00	\$0.00	\$0.00	\$2,709.43	\$2,424.92	\$284.51
Single Family Seasons A3	53	53	0	0	\$1,554.41	\$1,269.90	\$284.51	\$816.91	\$0.00	\$0.00	\$816.91	\$0.00	\$0.00	\$0.00	\$2,371.32	\$2,086.81	\$284.51
Single Family 50's	139	0	139	0	\$1,554.41	\$1,269.90	\$284.51	\$0.00	\$1,270.33	\$0.00	\$0.00	\$1,270.33	\$0.00	\$0.00	\$2,824.74	\$2,540.23	\$284.51
Single Family 50's	247	0	0	247	\$1,554.41	\$1,269.90	\$284.51	\$0.00	\$0.00	\$1,499.32	\$0.00	\$0.00	\$1,499.32	\$0.00	\$3,053.73	\$2,769.22	\$284.51
Total	761	375	139	247													

Rolling Hills
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Option 4

Neighborhood	O&M Units	Bonds 2015 Units	Bonds 2020 Units	Bonds 2022 Units	Annual Maintenance Assessments			Annual Debt Assessments						Total Assessed Per Unit			
					FY 2025	FY2024	Increase/(decrease)	FY 2025			FY2024			Increase/(decrease)	FY 2025	FY2024	Increase/(decrease)
					O&M	O&M	O&M	Series 2015	Series 2020	Series 2022	Series 2015	Series 2020	Series 2022				
Single Family A1	196	196	0	0	\$2,053.01	\$1,269.90	\$783.11	\$937.91	\$0.00	\$0.00	\$937.91	\$0.00	\$0.00	\$0.00	\$2,990.92	\$2,207.81	\$783.11
Single Family A2	126	126	0	0	\$2,053.01	\$1,269.90	\$783.11	\$1,155.02	\$0.00	\$0.00	\$1,155.02	\$0.00	\$0.00	\$0.00	\$3,208.03	\$2,424.92	\$783.11
Single Family Seasons A3	53	53	0	0	\$2,053.01	\$1,269.90	\$783.11	\$816.91	\$0.00	\$0.00	\$816.91	\$0.00	\$0.00	\$0.00	\$2,869.92	\$2,086.81	\$783.11
Single Family 50's	139	0	139	0	\$2,053.01	\$1,269.90	\$783.11	\$0.00	\$1,270.33	\$0.00	\$0.00	\$1,270.33	\$0.00	\$0.00	\$3,323.34	\$2,540.23	\$783.11
Single Family 50's	247	0	0	247	\$2,053.01	\$1,269.90	\$783.11	\$0.00	\$0.00	\$1,499.32	\$0.00	\$0.00	\$1,499.32	\$0.00	\$3,552.33	\$2,769.22	\$783.11
Total	761	375	139	247													

TENTH ORDER OF BUSINESS



The Clay High School Swim Team will begin conditioning swim practice for a total of 5 weeks during the summer of 2024 before school resumes in August. These practice dates and times are as follows:

June 25th through June 27th (1 week), again July 9th through – July 25th (3 weeks), and finally August 6th & 7th from 7:45am to 10:00am - Tuesday, Wednesday & Thursday. We will have two practices (7:45 to 9:00am & 8:45 to 10:00am). Each swimmer will be notified as to which time their practice will take place the first week.

There will be no practice on Thursday August 8th because of the teacher in-service day.

The Clay High Varsity Swim Team will begin the regular practice and season schedule as follows:

August 19th through November 1st, 2:15pm to 4:30pm – Monday through Friday

At this time, all swimmers will swim at the same time unless the pool becomes too crowded and we need to make two separate practices. The coaches will let the swimmers know if this becomes necessary and who will come at what practice time.

All Clay High meets will take place at Rolling Hills this season and these are as follows:

Thursday, September 5 th	CHS vs. Palatka & St. Johns Classical	4:30pm – 7:00pm
Thursday, September 12 th	CHS vs. Orange Park High	4:30pm – 7:00pm
Tuesday, September 17 th	CHS vs. Middleburg High	4:30pm – 7:00pm
Thursday, September 26 th	CHS vs. Ridgeview & Oakleaf High	4:30pm – 7:00pm
Tuesday, October 1 st	CHS vs. Episcopal High	4:30pm – 7:00pm
Thursday, October 10 th	CHS vs. Bishop Kenny	4:30pm – 7:00pm

The CHS Swim Team is pleased to call Rolling Hills our home again for this 2024 Swim Season. Please contact either of the coaches by a phone call or text message if you should have any questions.

Thank you,

Carol MacDougall, Clay High Head Girls Swim Coach, Cell phone number (904) 631-0505

Chadwick Rix, Clay High Head Boys Swim Coach, Cell phone number (502) 595-7266

ELEVENTH ORDER OF BUSINESS

Prepared by:

Greenberg Traurig, P.A.
Jason E. Merritt
101 East College Avenue
Tallahassee, Florida 32301

Return to:

St. Johns River Water Management District
4049 Reid Street
Palatka, Florida 32177

**Joinder, Consent, and Subordination of
Rolling Hills Community Development District**

For Ten Dollars (\$10.00) and other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, **Rolling Hills Community Development District**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes (the "District"), which has imposed certain special assessments upon certain lands located within the boundaries of the District (collectively, the "Special Assessments") as evidenced by that certain Rolling Hills Community Development District's Notice of 2006 Special Assessments recorded in Official Records Book 2830, Page 110 and by that certain Amended and Restated Notice of Special Assessments and Lien of Record of the Rolling Hills Community Development District recorded in Official Records Book 3815, Page 1420, all of the Public Records of Clay County, Florida, which Special Assessments encumber the real property described on Exhibit "A" attached hereto ("Conservation Easement Area"), hereby joins in, consents to and subordinates the lien of its Special Assessments as the same may pertain to the Conservation Easement Area to that certain Conservation Easement granted by **CBCP Rolling Hills Landco LLC** to the **St. Johns River Water Management District**, dated May 14, 2024 and recorded in Official Records Book _____, Page _____ of the Public Records of Clay County, Florida (the "Conservation Easement") as said Conservation Easement may be modified, amended, and assigned from time to time, with the intent that the Special Assessments shall be subject and subordinate to the Conservation Easement as to the Conservation Easement Area.

IN WITNESS WHEREOF, this Mortgagee/Lender Joinder, Consent, and Subordination is made this _

14th day of MAY, 2024.

ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT,
a local unit of special purpose government established
pursuant to Chapter 190, Florida Statutes

By: [Signature]
(Signature)

Name: John M. Miller Jr

Title: Chairman
(Print)

WITNESSES:

By: [Signature]
(Signature)

Name: Alfredo Oca
(Print)

Address: 3212 BRADLEY CREEK AVE
OCF, FL 32092

By: [Signature]
(Signature)

Name: Daniel Laughlin
(Print)

Address: 475 W Town Pl Ste 114
St. Augustine, FL 32092

STATE OF FLORIDA

COUNTY OF Clay

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 14 day of May, 2024, by John Miller (print name), as Chairman (title) of Rolling Hills Community Development District, a local unit of special purposes government established pursuant to Chapter 190, Florida Statutes, on its behalf. He/She is personally known to me or has produced a _____ (state) driver's license as identification.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

NOTARY PUBLIC, STATE OF FLORIDA

[Signature]
(Signature)

Marilee G. Giles
(Name)

My Commission Expires: March 24, 2025

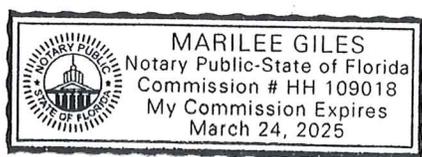


EXHIBIT A

Description of the Conservation Easement Area

Parcel "A":

A parcel of land situated in Section 27, Township 5 South, Range 25 East, Clay County, Florida, said parcel being more particularly described as follows:

Begin at the southwest corner of Silver Creek, according to plat thereof recorded in Plat Book 44, pages 52 through 72 of the public records of said county, said corner being situated in the west line of said Section 27; thence on the south line thereof, South 87 degrees 55 minutes 48 seconds East, 367.75 feet to the southeasterly line of said Silver Creek; thence on said southeasterly line, North 52 degrees 37 minutes 10 seconds East, 11.74 feet to the west line of that particular Clay County Utility Authority Easement as described in Official Records Book 4497, page 738 of said public records; thence on said west line, South 07 degrees 27 minutes 23 seconds East, 595.16 feet to the northwesterly line of Conservation Easement Parcel "O" as described in Official Records Book 2818, page 1540 of said public records; thence on said northwesterly line, run the following 7 courses: 1) South 44 degrees 39 minutes 25 seconds West, 57.20 feet; 2) South 31 degrees 11 minutes 08 seconds West, 58.43 feet; 3) South 39 degrees 57 minutes 00 seconds West, 39.07 feet; 4) South 24 degrees 27 minutes 45 seconds West, 24.56 feet; 5) South 37 degrees 23 minutes 20 seconds West, 56.13 feet; 6) South 03 degrees 19 minutes 03 seconds West, 39.10 feet; 7) South 20 degrees 20 minutes 42 seconds West, 73.90 feet; thence South 81 degrees 07 minutes 31 seconds West, 324.08 feet to the west line of said Section 27; thence on said west line, North 02 degrees 03 minutes 33 seconds East, 942.78 feet to the point of beginning.

Parcel "B":

A parcel of land situated in Section 27, Township 5 South, Range 25 East, Clay County, Florida, said parcel being more particularly described as follows:

Commence at the southwest corner of Silver Creek, according to plat thereof recorded in Plat Book 44, pages 52 through 72 of the public records of said county; thence on the south line thereof, South 87 degrees 55 minutes 48 seconds East, 367.75 feet to the southeasterly line thereof; thence on said southeasterly line, North 52 degrees 37 minutes 10 seconds East, 40.59 feet to the east line of that particular Clay County Utility Authority Easement as described in Official Records Book 4497, page 738 of said public records and the point of beginning; thence continue on said southeasterly line North 52 degrees 37 minutes 10 seconds East, 1,610.57 feet; thence South 78 degrees 07 minutes 30 seconds East, 664.48 feet; thence South 40 degrees 08 minutes 52 seconds West, 51.71 feet; thence South 65 degrees 43 minutes 55 seconds West, 63.91 feet; thence South 16 degrees 49 minutes 48 seconds West, 44.89 feet; thence South 27 degrees 58 minutes 18 seconds West, 31.95 feet; thence South 09 degrees 37 minutes 18 seconds East, 29.56 feet; thence South 26 degrees 35 minutes 37 seconds West, 146.05 feet; thence South 05 degrees 17 minutes 01 seconds East, 57.77 feet; thence South 55 degrees 33 minutes 26 seconds West, 67.54 feet; thence South 45 degrees 16 minutes 33 seconds West, 39.82 feet; thence South 59 degrees 39 minutes 52 seconds West, 138.16 feet; thence South 24 degrees 48 minutes 23 seconds East, 56.62 feet; thence South 03 degrees 33 minutes 11 seconds East, 83.41 feet; thence South 63 degrees 29 minutes 39 seconds East, 78.79 feet; thence South 70 degrees 33 minutes 13 seconds East, 81.46 feet; thence South 40 degrees 47 minutes 35 seconds East, 75.02 feet; thence South 46 degrees 06 minutes 23 seconds East, 70.93 feet; thence South 57 degrees 15 minutes 45 seconds East, 90.20 feet; thence South 48 degrees 17 minutes 15 seconds East, 76.30 feet; thence South 50 degrees 30 minutes 33 seconds East, 78.51 feet; thence South 64 degrees 36 minutes 45 seconds East, 78.13 feet to the west line of said Clay County Utility Authority Easement; thence on said west line, South 30 degrees 20 minutes 55 seconds West, 317.62 feet; thence North 67 degrees 49 minutes 44 seconds West, 88.68 feet; thence South 71 degrees 00 minutes 43 seconds West, 29.24 feet; thence South 29 degrees 09 minutes 08 seconds West, 32.88 feet; thence South 47 degrees 42 minutes 06 seconds West, 49.55 feet; thence South 59 degrees 56 minutes 45 seconds West, 47.94 feet; thence South 74 degrees 15 minutes 21 seconds West, 76.68 feet; thence South 71 degrees 13 minutes 19 seconds West, 59.18 feet; thence South 87 degrees 35

minutes 45 seconds West, 76.76 feet; thence South 61 degrees 06 minutes 17 seconds West, 51.45 feet; thence North 82 degrees 43 minutes 41 seconds West, 56.84 feet; thence South 71 degrees 59 minutes 47 seconds West, 83.94 feet; thence South 63 degrees 55 minutes 54 seconds West, 51.13 feet; thence South 36 degrees 50 minutes 12 seconds East, 76.52 feet; thence South 86 degrees 32 minutes 38 seconds West, 60.11 feet; thence South 00 degrees 53 minutes 43 seconds West, 44.60 feet; thence South 47 degrees 01 minute 19 seconds West, 47.08 feet; thence South 12 degrees 55 minutes 49 seconds East, 63.10 feet to the northeast corner of that particular Conservation Easement Parcel "H" as described in Official Records Book 2818, page 1540 of said public records; thence on the boundaries thereof, run the following 4 courses: 1) South 64 degrees 38 minutes 43 seconds West, 68.05 feet; 2) South 71 degrees 40 minutes 47 seconds West, 49.52 feet; 3) South 30 degrees 48 minutes 36 seconds West, 36.77 feet; 4) South 62 degrees 09 minutes 33 seconds West, 38.89 feet; thence North 81 degrees 34 minutes 28 seconds West, 222.49 feet; thence North 85 degrees 57 minutes 21 seconds West, 133.15 feet to the southeast corner of that particular Conservation Easement Parcel "G" as described in said Official Records Book 2818, page 1540; thence North 16 degrees 37 minutes 46 seconds West, 67.23 feet; thence North 21 degrees 33 minutes 13 seconds West, 72.60 feet; thence North 08 degrees 39 minutes 01 second East, 61.49 feet; thence North 59 degrees 05 minutes 18 seconds East, 56.69 feet; thence North 28 degrees 43 minutes 04 seconds East, 58.79 feet; thence North 13 degrees 52 minutes 27 seconds East, 49.16 feet; thence North 21 degrees 52 minutes 42 seconds East, 29.32 feet; thence North 27 degrees 01 minute 29 seconds East, 59.10 feet; thence North 14 degrees 59 minutes 19 seconds East, 39.12 feet; thence North 04 degrees 57 minutes 48 seconds West, 36.62 feet; thence North 19 degrees 03 minutes 17 seconds West, 33.84 feet; thence North 22 degrees 30 minutes 56 seconds West, 48.71 feet; thence North 19 degrees 38 minutes 44 seconds West, 67.33 feet; thence North 08 degrees 25 minutes 24 seconds West, 71.55 feet; thence South 26 degrees 47 minutes 18 seconds West, 29.36 feet; thence South 52 degrees 36 minutes 08 seconds West, 56.81 feet; thence South 21 degrees 59 minutes 27 seconds West, 49.93 feet; thence South 38 degrees 01 minute 03 seconds East, 39.76 feet; thence South 01 degree 32 minutes 43 seconds West, 23.51 feet; thence South 29 degrees 38 minutes 26 seconds West, 37.39 feet; thence South 62 degrees 18 minutes 47 seconds West, 31.04 feet; thence South 84 degrees 51 minutes 16 seconds West, 36.41 feet; thence South 66 degrees 17 minutes 32 seconds West, 58.22 feet; thence South 73 degrees 40 minutes 59 seconds West, 54.94 feet; thence South 50 degrees 44 minutes 23 seconds West, 63.23 feet; thence South 68 degrees 05 minutes 05 seconds West, 51.39 feet; thence South 57 degrees 18 minutes 43 seconds West, 68.03 feet; thence South 31 degrees 19 minutes 06 seconds West, 53.30 feet to the northeast corner of that particular Conservation Easement Parcel "F" as described in said Official Records Book 2818, page 1540; thence on the boundaries thereof, run the following 6 courses: 1) South 62 degrees 52 minutes 02 seconds West, 53.94 feet; 2) South 51 degrees 16 minutes 57 seconds West, 23.73 feet; 3) South 76 degrees 45 minutes 58 seconds West, 65.98 feet; 4) South 89 degrees 47 minutes 27 seconds West, 62.94 feet; 5) South 87 degrees 41 minutes 28 seconds West, 53.03 feet; 6) South 85 degrees 58 minutes 31 seconds West, 30.18 feet to the east line of said Clay County Utility Authority Easement; thence on said east line, North 07 degrees 27 minutes 23 seconds West, 606.01 feet to the point of beginning.

This instrument prepared by and should be returned to:

Jason E. Merritt
Greenberg Traurig, P.A.
101 East College Avenue
Tallahassee, Florida 32301

PARTIAL RELEASE OF EASEMENT

THIS PARTIAL RELEASE OF EASEMENT (“**Release**”) is executed on May 14, 2024 by **ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, which has an address of 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (the “**CDD**”).

RECITALS:

A. The CDD is the owner and holder of a construction easement as more particularly described in that certain Grant of Construction Easement dated October 20, 2006 and recorded December 12, 2006 in Official Records Book 2830, Page 114 of the Public Records of Clay County, Florida (the “**Easement Agreement**”).

B. The Easement Agreement affects certain lands as more particularly described on Exhibit A attached (the “**Released Property**”) which Released Property is non-developable land within the boundaries of the CDD.

C. CDD desires to release the Released Property from the operation and effect of the Easement Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the CDD hereby terminates the Easement Agreement with respect to the Released Property, and the Released Property is released from any and all covenants, conditions, restrictions, requirements, obligations, encumbrances, easements, licenses, reservations, claims, or other matters under the Easement Agreement so that the Easement Agreement and the provisions thereof no longer burden the Released Property in any manner whatsoever. Provided however, all provisions of the Easement Agreement shall remain in effect in accordance with the terms thereof other than as to the Released Property.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the CDD has executed this Release as of the date above.

CDD:

ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes

Witnesses:

[Signature]
Print Name: ALFREDO OCA
Address: 3212 BRADLEY CR
GCS, FL 32043

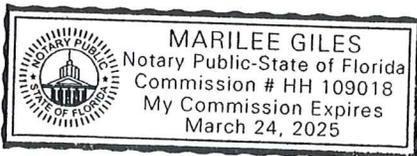
By: John W. Miller Jr
Name: [Signature]
Title: Chairman

[Signature]
Print Name: Daniel Laughlin
Address: 475 W Town Pl Ste 114
St. Augustine, FL 32092

STATE OF FLORIDA)
) ss:
COUNTY OF CLAY)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization on May 14 2024, by John Miller, as Chairman of **ROLLING HILLS COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, who is personally known to me or produced _____ for identification [check appropriate box].

[NOTARIAL SEAL]



Notary: Marilee Giles
Print Name: Marilee Giles
Notary Public, State of Florida

My commission expires: March 24, 2025

EXHIBIT A

Description of Released Property

Parcel "A":

A parcel of land situated in Section 27, Township 5 South, Range 25 East, Clay County, Florida, said parcel being more particularly described as follows:

Begin at the southwest corner of Silver Creek, according to plat thereof recorded in Plat Book 44, pages 52 through 72 of the public records of said county, said corner being situated in the west line of said Section 27; thence on the south line thereof, South 87 degrees 55 minutes 48 seconds East, 367.75 feet to the southeasterly line of said Silver Creek; thence on said southeasterly line, North 52 degrees 37 minutes 10 seconds East, 11.74 feet to the west line of that particular Clay County Utility Authority Easement as described in Official Records Book 4497, page 738 of said public records; thence on said west line, South 07 degrees 27 minutes 23 seconds East, 595.16 feet to the northwesterly line of Conservation Easement Parcel "O" as described in Official Records Book 2818, page 1540 of said public records; thence on said northwesterly line, run the following 7 courses: 1) South 44 degrees 39 minutes 25 seconds West, 57.20 feet; 2) South 31 degrees 11 minutes 08 seconds West, 58.43 feet; 3) South 39 degrees 57 minutes 00 seconds West, 39.07 feet; 4) South 24 degrees 27 minutes 45 seconds West, 24.56 feet; 5) South 37 degrees 23 minutes 20 seconds West, 56.13 feet; 6) South 03 degrees 19 minutes 03 seconds West, 39.10 feet; 7) South 20 degrees 20 minutes 42 seconds West, 73.90 feet; thence South 81 degrees 07 minutes 31 seconds West, 324.08 feet to the west line of said Section 27; thence on said west line, North 02 degrees 03 minutes 33 seconds East, 942.78 feet to the point of beginning.

Parcel "B":

A parcel of land situated in Section 27, Township 5 South, Range 25 East, Clay County, Florida, said parcel being more particularly described as follows:

Commence at the southwest corner of Silver Creek, according to plat thereof recorded in Plat Book 44, pages 52 through 72 of the public records of said county; thence on the south line thereof, South 87 degrees 55 minutes 48 seconds East, 367.75 feet to the southeasterly line thereof; thence on said southeasterly line, North 52 degrees 37 minutes 10 seconds East, 40.59 feet to the east line of that particular Clay County Utility Authority Easement as described in Official Records Book 4497, page 738 of said public records and the point of beginning; thence continue on said southeasterly line North 52 degrees 37 minutes 10 seconds East, 1,610.57 feet; thence South 78 degrees 07 minutes 30 seconds East, 664.48 feet; thence South 40 degrees 08 minutes 52 seconds West, 51.71 feet; thence South 65 degrees 43 minutes 55 seconds West, 63.91 feet; thence South 16 degrees 49 minutes 48 seconds West, 44.89 feet; thence South 27 degrees 58 minutes 18 seconds West, 31.95 feet; thence South 09 degrees 37 minutes 18 seconds East, 29.56 feet; thence South 26 degrees 35 minutes 37 seconds West, 146.05 feet; thence South 05 degrees 17 minutes 01 seconds East, 57.77 feet; thence South 55 degrees 33 minutes 26 seconds West, 67.54 feet; thence South 45 degrees 16 minutes 33 seconds West, 39.82 feet; thence South 59 degrees 39 minutes 52 seconds West, 138.16 feet; thence South 24 degrees 48 minutes 23 seconds East, 56.62

feet; thence South 03 degrees 33 minutes 11 seconds East, 83.41 feet; thence South 63 degrees 29 minutes 39 seconds East, 78.79 feet; thence South 70 degrees 33 minutes 13 seconds East, 81.46 feet; thence South 40 degrees 47 minutes 35 seconds East, 75.02 feet; thence South 46 degrees 06 minutes 23 seconds East, 70.93 feet; thence South 57 degrees 15 minutes 45 seconds East, 90.20 feet; thence South 48 degrees 17 minutes 15 seconds East, 76.30 feet; thence South 50 degrees 30 minutes 33 seconds East, 78.51 feet; thence South 64 degrees 36 minutes 45 seconds East, 78.13 feet to the west line of said Clay County Utility Authority Easement; thence on said west line, South 30 degrees 20 minutes 55 seconds West, 317.62 feet; thence North 67 degrees 49 minutes 44 seconds West, 88.68 feet; thence South 71 degrees 00 minutes 43 seconds West, 29.24 feet; thence South 29 degrees 09 minutes 08 seconds West, 32.88 feet; thence South 47 degrees 42 minutes 06 seconds West, 49.55 feet; thence South 59 degrees 56 minutes 45 seconds West, 47.94 feet; thence South 74 degrees 15 minutes 21 seconds West, 76.68 feet; thence South 71 degrees 13 minutes 19 seconds West, 59.18 feet; thence South 87 degrees 35 minutes 45 seconds West, 76.76 feet; thence South 61 degrees 06 minutes 17 seconds West, 51.45 feet; thence North 82 degrees 43 minutes 41 seconds West, 56.84 feet; thence South 71 degrees 59 minutes 47 seconds West, 83.94 feet; thence South 63 degrees 55 minutes 54 seconds West, 51.13 feet; thence South 36 degrees 50 minutes 12 seconds East, 76.52 feet; thence South 86 degrees 32 minutes 38 seconds West, 60.11 feet; thence South 00 degrees 53 minutes 43 seconds West, 44.60 feet; thence South 47 degrees 01 minute 19 seconds West, 47.08 feet; thence South 12 degrees 55 minutes 49 seconds East, 63.10 feet to the northeast corner of that particular Conservation Easement Parcel "H" as described in Official Records Book 2818, page 1540 of said public records; thence on the boundaries thereof, run the following 4 courses: 1) South 64 degrees 38 minutes 43 seconds West, 68.05 feet; 2) South 71 degrees 40 minutes 47 seconds West, 49.52 feet; 3) South 30 degrees 48 minutes 36 seconds West, 36.77 feet; 4) South 62 degrees 09 minutes 33 seconds West, 38.89 feet; thence North 81 degrees 34 minutes 28 seconds West, 222.49 feet; thence North 85 degrees 57 minutes 21 seconds West, 133.15 feet to the southeast corner of that particular Conservation Easement Parcel "G" as described in said Official Records Book 2818, page 1540; thence North 16 degrees 37 minutes 46 seconds West, 67.23 feet; thence North 21 degrees 33 minutes 13 seconds West, 72.60 feet; thence North 08 degrees 39 minutes 01 second East, 61.49 feet; thence North 59 degrees 05 minutes 18 seconds East, 56.69 feet; thence North 28 degrees 43 minutes 04 seconds East, 58.79 feet; thence North 13 degrees 52 minutes 27 seconds East, 49.16 feet; thence North 21 degrees 52 minutes 42 seconds East, 29.32 feet; thence North 27 degrees 01 minute 29 seconds East, 59.10 feet; thence North 14 degrees 59 minutes 19 seconds East, 39.12 feet; thence North 04 degrees 57 minutes 48 seconds West, 36.62 feet; thence North 19 degrees 03 minutes 17 seconds West, 33.84 feet; thence North 22 degrees 30 minutes 56 seconds West, 48.71 feet; thence North 19 degrees 38 minutes 44 seconds West, 67.33 feet; thence North 08 degrees 25 minutes 24 seconds West, 71.55 feet; thence South 26 degrees 47 minutes 18 seconds West, 29.36 feet; thence South 52 degrees 36 minutes 08 seconds West, 56.81 feet; thence South 21 degrees 59 minutes 27 seconds West, 49.93 feet; thence South 38 degrees 01 minute 03 seconds East, 39.76 feet; thence South 01 degree 32 minutes 43 seconds West, 23.51 feet; thence South 29 degrees 38 minutes 26 seconds West, 37.39 feet; thence South 62 degrees 18 minutes 47 seconds West, 31.04 feet; thence South 84 degrees 51 minutes 16 seconds West, 36.41 feet; thence South 66 degrees 17 minutes 32 seconds West, 58.22 feet; thence South 73 degrees 40 minutes 59 seconds West, 54.94 feet; thence South 50 degrees 44 minutes 23

seconds West, 63.23 feet; thence South 68 degrees 05 minutes 05 seconds West, 51.39 feet; thence South 57 degrees 18 minutes 43 seconds West, 68.03 feet; thence South 31 degrees 19 minutes 06 seconds West, 53.30 feet to the northeast corner of that particular Conservation Easement Parcel "F" as described in said Official Records Book 2818, page 1540; thence on the boundaries thereof, run the following 6 courses: 1) South 62 degrees 52 minutes 02 seconds West, 53.94 feet; 2) South 51 degrees 16 minutes 57 seconds West, 23.73 feet; 3) South 76 degrees 45 minutes 58 seconds West, 65.98 feet; 4) South 89 degrees 47 minutes 27 seconds West, 62.94 feet; 5) South 87 degrees 41 minutes 28 seconds West, 53.03 feet; 6) South 85 degrees 58 minutes 31 seconds West, 30.18 feet to the east line of said Clay County Utility Authority Easement; thence on said east line, North 07 degrees 27 minutes 23 seconds West, 606.01 feet to the point of beginning.

TWELFTH ORDER OF BUSINESS

I.



14367 Hunters Ridge E.
Glen St. Mary, FL 32040
Phone: (904)545-6282
Fax: (904)653-1255

June 4, 2024

Proposal Submitted to: Rolling Hills Residents Club
Attn: Freddie Oca

Job: Repainting

We hereby propose to furnish the materials and perform the labor necessary for the completion of the said job.

Wash exterior – Club house and pool house

Restain and seal exterior doors.

Clean and seal all wood ceilings.

Caulk all voids as needed.

Paint all soffits, fascia, window trim, shutters, dormers, all handrails and spindles.

Using Sherwin Williams Satin Paint on all painted surfaces and clear wood finish on wood ceilings and doors.

Total for materials and labor is \$44,105.00.

All material is guaranteed to be as specified, and the above work to be preformed in accordance with the specifications submitted for above work, and completed in a substantial workmanlike manner.

Respectfully submitted by:

Mike Jarvis Date: 06/04/2024

Mike Jarvis, President of Jarvis Painting Co., Inc.

Acceptance of Proposal:

_____ Date: _____

2024 Invoicing Statement 2/3

business@titus.com
 +1 800 343 8887



Rolling Hills COO

Rolling Hills COO
 3712 Bradley-Creek-Pkwy
 Green Cove Springs, FL 32043

Invoice details

Invoice No.: 24-002438
 Invoice Date: 06/04/2024

#	Date	Product or service	Description	QTY	Qty	Rate	Amount
1.		Services - Est	Exterior Pressure Wash of entire exterior Wash & site building. Covering of windows and doors. Application of primer where needed. Painting of trim & site building as well as shutters.	1		\$27,875.00	\$27,875.00
2.		Added Equipment	Paints of 1/80000	1		\$0.00	\$0.00
3.		Services also included - Estimator	Removal & removal of downspout(s) any, shutters, & light fixtures. Caulking around windows & in between Hardie Boards where needed.	1		\$0.00	\$0.00
4.		Materials	Quote includes labor, materials & Paint - Paint Brand: Sherwin Williams. Duration	1		\$0.00	\$0.00
5.		Initial payment	50% of balance due by day 7 of job. Then, final balance at completion of job. NO PERSONAL, CND/DND	1		\$0.00	\$0.00
6.		Acceptable payment options	Payment accepted: Cash/Visa, Credit Cards, Cash & Credit cards (fee associated). NO PERSONAL, CND/DND	1		\$0.00	\$0.00
7.		Taxes Only if paid with Credit card	If payment with Credit card, taxes will be applied and a new invoice will be sent.	1		\$0.00	\$0.00

Subtotal **\$27,875.00**

Ways to pay



Total **\$27,875.00**

THIRTEENTH ORDER OF BUSINESS

C.



Chris H. Chambless

Supervisor of Elections
Clay County, Florida

April 15, 2024

Rolling Hills Community Development District
Attn.: Katie S. Buchanan
107 West College Avenue
Tallahassee, Florida 32301

Dear Ms. Buchanan:

I have queried the number of eligible voters residing within the Rolling Hills Community Development District as of April 15, 2024. At this time, there are 775 registered voters residing within the district.

Please provide the contact information and term expiration dates for the current CDD Board Members. I can be reached via the contact information at the bottom of this page or via email at Lynn.Gaver@ClayElections.gov.

In an effort to keep our records updated please notify us of any changes to the Board due to resignations or appointments.

Thank you,

Lynn Gaver, MFCEP

Clay County Supervisor of Elections Office
P.O. Box 337 | 500 North Orange Ave.
Green Cove Springs, FL 32043
(904) 269-6350 Fax (904) 284-0935

D.

1.

Rolling Hills Community Development District
3212 Bradley Creek Parkway · Green Cove Springs, FL 32043

Memorandum

Date: June 11, 2024

To: Jerry Lambert, Operations Director

From: Freddie Oca, Facility Manager
Jay Soriano, GMS Operations

Re: Rolling Hills CDD - Monthly Operations Report: April/May

General

- www.RollingHillsCDD.com website is up and running; documents such as annual audits, meeting minutes and annual budgets will be updated as they become available.

- Smoke n D'Air Food truck was here on April 2nd
- Red Hawk Asian Food truck was here on April 9th
- Backwood Meat Smokerz Food truck was here on April 16th
- Paris Street Food truck was here on April 23rd
- Emangeo's Food truck was here on April 30th
- A Little Touch of Italy Food truck was here on May 7th
- Viva La Familia Food truck was here on May 14th
- Pura Vida Food truck was here on May 21st
- Smoke n D'Air Food truck was here on May 28th
- Flip N Go Food truck was here on May 31st
- The Chalk Art contest had 29 residents participate
- Summer Event 1 had 98 residents attend
- Sixteen (16) sets of access cards were issued.
- An off-duty Police Officer is continuing to patrol Rolling Hills twice a week.

Operations:

- Walk through inspection with Tree Amigos
- Set-up vendors for the upcoming events
- Coordinate with landscaping
- Coordinate with various painting companies for the building

Maintenance:

- Southeast Fitness performed the preventative maintenance and made repairs of the fitness equipment.
- Lake Doctors conducted their monthly maintenance on the ponds.
- Harvey Pest Control completed the annual termite maintenance
- Integrated Access Services has adjusted the card access system
- The check in station has been pressure washed
- The lifeguard check-in station window frame is in the process of being painted
- The pool pavilion has been pressure washed
- A flush valve was replaced in the ladies bathroom
- The water cooler in the gym has been replaced
- Pool furniture was pressure washed
- The new pool motor was installed and is running smoothly
- Wildlife service was contacted to remove an alligator from a pond
- Flowers have been installed at the front of the amenity center
- Loose boards on the bridge have been secured
- GFI covers have been repaired
- Lightbulbs around the facility have been replaced
- The drive for the pool has been installed
- No parking signs have been repaired and installed by the pond banks
- The monthly inspection on the bridge has been completed.
- The park locations are being policed weekly for debris.
- All District Lakes are being inspected and cleaned bi-weekly.
- Lake water out falls are inspected and cleaned on a monthly basis to ensure proper water flow.
- Irrigation inspections and needed repairs are being completed on a monthly basis.
- An inspection of the Amenity Center lighting was performed.
- Trash can liners are being changed on a weekly basis.

Action List

Awaiting for approval on the breezeway doors
Awaiting on decision for the wooden stairway

Resident Requests/Comments:

Should you have any questions or comments regarding the above information, please feel free to contact Freddie at (904) 338-5723 or Jerry at (904) 807-2763

SIXTEENTH ORDER OF BUSINESS

A.

Rolling Hills
Community Development District

Unaudited Financial Reporting
April 30, 2024



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7	<u>Debt Service Fund Series 2015 A-3</u>
8	<u>Debt Service Fund Series 2020</u>
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Rolling Hills
Community Development District
Combined Balance Sheet
April 30, 2024

	General Fund	Debt Service Fund	Capital Reserve Fund	Capital Project Fund	Totals Governmental Funds
Assets:					
Cash:					
Operating Account	\$ 33,576	\$ -	\$ -	\$ -	\$ 33,576
Assessments Receivable	(1)	-	-	-	(1)
Due from General Fund	-	(2,396)	-	-	(2,396)
Due From Capital	132,693	-	-	-	132,693
Investments:					
State Board of Administration (SBA)	545,880	-	-	-	545,880
State Board of Administration (SBA)	-	-	388,061	-	388,061
Series 2015 A-1					
Reserve	-	88,703	-	-	88,703
Reserve	-	0	-	-	0
Revenue	-	173,505	-	-	173,505
Prepayment A1	-	577	-	-	577
Series 2015 A-2					
Reserve	-	100,000	-	-	100,000
Revenue	-	141,727	-	-	141,727
Prepayment	-	4	-	-	4
Series 2015 A-3					
Reserve	-	4,861	-	-	4,861
Revenue	-	41,107	-	-	41,107
Prepayment	-	0	-	-	0
Series 2020 A-1					
Reserve	-	165,981	-	-	165,981
Revenue	-	184,871	-	-	184,871
Construction	-	-	-	451,946	451,946
Series 2020 A-2					
Reserve	-	57,475	-	-	57,475
Interest	-	6,562	-	-	6,562
Prepayment	-	593,541	-	-	593,541
Series 2022 A-1					
Reserve	-	348,122	-	-	348,122
Revenue	-	365,438	-	-	365,438
Construction	-	-	-	445	445
Series 2022 A-2					
Reserve	-	173,010	-	-	173,010
Interest	-	5,078	-	-	5,078
Prepayment	-	240,368	-	-	240,368
Prepaid Expenses	-	-	-	-	-
Total Assets	\$ 712,147	\$ 2,688,533	\$ 388,061	\$ 452,392	\$ 4,241,133
Liabilities:					
Accounts Payable	10,875	\$ -	\$ -	469,210	\$ 480,085
Due to General Fund	-	-	132,693	-	132,693
Due to Debt Service	(2,396)	-	-	-	(2,396)
Total Liabilities	\$ 8,479	\$ -	\$ 132,693	\$ 469,210	\$ 610,382
Fund Balance:					
Nonspendable:					
Prepaid Items	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted for:					
Debt Service - Series	-	2,688,533	-	-	2,688,533
Capital Project - Series	-	-	255,368	-	255,368
Assigned for:					
Capital Reserve Fund	-	-	-	(16,818)	(16,818)
Capital Reserves	-	-	-	-	-
Unassigned	703,667	-	-	-	703,667
Total Fund Balances	\$ 703,667	\$ 2,688,533	\$ 255,368	\$ (16,818)	\$ 3,630,752
Total Liabilities & Fund Balance	\$ 712,147	\$ 2,688,533	\$ 388,061	\$ 452,392	\$ 4,241,133

Rolling Hills

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2024

	Adopted Budget	Prorated Budget Thru 04/30/24	Actual Thru 04/30/24	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 798,589	\$ 798,589	\$ 845,370	\$ 46,780
Special Assessments - Direct	109,821	109,821	69,832	(39,989)
Swim & Tennis Revenue	1,350	788	170	(618)
Facility Rental Fees	3,500	2,042	3,110	1,068
Interest Income	4,600	2,683	1,542	(1,142)
Land Sale Proceeds	-	-	-	-
Total Revenues	\$ 917,861	\$ 913,923	\$ 920,024	\$ 6,100
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 8,000	4,667	\$ 4,600	\$ 67
PR-FICA	612	357	352	5
Engineering	2,000	1,167	-	1,167
Attorney	20,000	11,667	8,953	2,713
Annual Audit	7,500	3,000	3,000	-
Assessment Administration	10,000	10,000	10,000	-
Arbitrage Rebate	2,400	1,200	1,200	-
Dissemination Agent	10,000	5,833	5,833	0
Trustee Fees	16,163	16,163	16,163	-
Management Fees	44,982	26,240	26,240	-
Information Technology	1,800	1,050	1,050	-
Website Maintenance	1,200	700	700	-
Telephone	500	292	211	81
Postage & Delivery	500	292	247	45
Insurance General Liability	11,053	11,053	9,022	2,030
Printing & Binding	1,250	729	402	327
Legal Advertising	2,000	1,167	151	1,015
Other Current Charges	1,000	583	300	283
Office Supplies	100	58	98	(40)
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	\$ 141,234	\$ 96,391	\$ 88,697	\$ 7,694
<u>Operations & Maintenance</u>				
Field Expenditures				
Operations Management	\$ 24,662	\$ 14,386	\$ 14,386	\$ (0)
Utilities - Irrigation & Streetlights	35,000	20,417	21,871	(1,454)
Repairs & Maintenance	40,000	23,333	18,078	5,255
Landscape	80,000	46,667	47,206	(539)
Landscape - Contingency	15,000	8,750	4,998	3,752
Mulch	15,000	8,750	-	8,750
Lake Maintenance	14,200	8,283	3,723	4,560
Irrigation Repairs	5,719	3,336	1,525	1,811
Miscellaneous	-	-	4,768	(4,768)
Subtotal Field Expenditures	\$ 229,581	\$ 133,922	\$ 116,555	\$ 17,367

Rolling Hills

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2024

	Adopted Budget	Prorated Budget Thru 04/30/24	Actual Thru 04/30/24	Variance
Amenity Center Expenditures				
Facility Management	\$ 67,568	\$ 39,415	\$ 39,415	\$ (0)
Facility Asst/Gate Monitor	17,000	9,917	4,487	5,430
Pool Attendants	40,754	23,773	-	23,773
Refuse Service	7,200	4,200	5,406	(1,206)
Security	25,000	14,583	5,663	8,920
Utilities	55,000	32,083	24,942	7,141
Recreation Passes	1,000	583	-	583
Repairs & Maintenance	40,000	23,333	23,170	163
Janitorial	14,694	8,572	8,572	-
Pool Maintenance	15,627	9,116	9,977	(862)
Special Events	8,000	4,667	3,405	1,262
Operating Supplies	10,000	5,833	6,826	(993)
Pool Chemicals	15,000	8,750	4,191	4,559
Permit	475	277	-	277
Insurance	41,665	41,665	34,011	7,655
Capital Outlay	-	-	11,005	(11,005)
Subtotal Amenity Expenditures	\$ 358,983	\$ 226,767	\$ 181,069	\$ 45,698
Total Operations & Maintenance	\$ 588,564	\$ 360,690	\$ 297,624	\$ 63,066
Total Expenditures	\$ 729,798	\$ 457,080	\$ 386,321	\$ 70,759
Excess (Deficiency) of Revenues over Expenditures	\$ 188,062	\$ 456,843	\$ 533,703	\$ 76,860
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ (188,062)	\$ (188,062)	\$ (188,062)	\$ -
Total Other Financing Sources/(Uses)	\$ (188,062)	\$ (188,062)	\$ (188,062)	\$ -
Net Change in Fund Balance	\$ 0	\$ 268,781	\$ 345,641	\$ 76,860
Fund Balance - Beginning	\$ -		\$ 358,026	
Fund Balance - Ending	\$ 0		\$ 703,667	

Rolling Hills
Community Development District
Capital Reserve Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2024

	Adopted Budget	Prorated Budget Thru 04/30/24	Actual Thru 04/30/24	Variance
Revenues				
Interest	\$ -	\$ -	\$ 8,877	\$ 8,877
Total Revenues	\$ -	\$ -	\$ 8,877	\$ 8,877
Expenditures:				
Capital Outlay	\$ 442,300	\$ 320,755	\$ 320,755	\$ -
Total Expenditures	\$ 442,300	\$ 320,755	\$ 320,755	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (442,300)		\$ (311,878)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 188,062	\$ 188,062	\$ 188,062	\$ -
Total Other Financing Sources (Uses)	\$ 188,062	\$ 188,062	\$ 188,062	\$ -
Net Change in Fund Balance	\$ (254,238)		\$ (123,816)	
Fund Balance - Beginning	\$ 537,440		\$ 379,184	
Fund Balance - Ending	\$ 283,202		\$ 255,368	

Rolling Hills

Community Development District

Debt Service Fund Series 2015 A-1

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2024

	Adopted Budget	Prorated Budget Thru 04/30/24	Actual Thru 04/30/24	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 174,001	\$ 174,001	\$ 160,809	\$ (13,192)
Interest Income	-	-	5,646	5,646
Total Revenues	\$ 174,001	\$ 174,001	\$ 166,454	\$ (7,547)
Expenditures:				
Interest Expense - 11/1	\$ 45,411	\$ 45,411	\$ 45,411	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
Interest Expense - 5/1	45,411	-	-	-
Principal Expense - 5/1	85,000	-	-	-
Total Expenditures	\$ 175,823	\$ 45,411	\$ 50,411	\$ (5,000)
Excess (Deficiency) of Revenues over Expenditures	\$ (1,822)	\$ 128,590	\$ 116,043	\$ (12,547)
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (1,822)	\$ 128,590	\$ 116,043	\$ (12,547)
Fund Balance - Beginning	\$ 56,485		\$ 146,192	
Fund Balance - Ending	\$ 54,664		\$ 262,236	

Rolling Hills

Community Development District

Debt Service Fund Series 2015 A-2, 2015 B

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/24	Thru 04/30/24	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 136,800	\$ 136,800	\$ 127,307	\$ (9,494)
Interest Income	-	-	5,543	5,543
Total Revenues	\$ 136,800	\$ 136,800	\$ 132,850	\$ (3,951)
Expenditures:				
Interest Expense - 11/1	\$ 35,944	\$ 35,944	\$ 36,081	\$ (138)
Principal Expense - 11/1	-	-	5,000	\$ (5,000)
Interest Expense - 5/1	35,944	-	-	-
Principal Expense - 5/1	60,000	-	-	-
Total Expenditures	\$ 131,888	\$ 35,944	\$ 41,081	\$ (5,138)
Excess (Deficiency) of Revenues over Expenditures	\$ 4,913	\$ 100,857	\$ 91,768	\$ (9,088)
Other Financing Sources/(Uses):				
Transfer In/(Out)	-	-	-	-
Total Other Financing Sources/(Uses)	-	-	-	-
Net Change in Fund Balance	\$ 4,913	\$ 100,857	\$ 91,768	\$ (9,088)
Fund Balance - Beginning	\$ 48,313		\$ 149,528	
Fund Balance - Ending	\$ 53,226		\$ 241,297	

Rolling Hills

Community Development District

Debt Service Fund Series 2015 A-3

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/24	Thru 04/30/24	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 41,481	\$ 41,481	\$ 37,874	\$ (3,607)
Interest Income	-	-	863	863
Total Revenues	\$ 41,481	\$ 41,481	\$ 38,737	\$ (2,744)
Expenditures:				
Interest Expense - 11/1	\$ 12,228	\$ 12,228	\$ 12,228	\$ -
Interest Expense - 5/1	12,228	\$ -	-	-
Principal Expense - 5/1	15,000	\$ -	-	-
Total Expenditures	\$ 39,455	\$ 12,228	\$ 12,228	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 2,026	\$ 29,254	\$ 26,509	\$ (2,744)
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 2,026	\$ 29,254	\$ 26,509	\$ (2,744)
Fund Balance - Beginning	\$ 14,590		\$ 19,329	
Fund Balance - Ending	\$ 16,616		\$ 45,839	

Rolling Hills

Community Development District

Debt Service Fund Series 2020 A-1 & A-2

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/24	Thru 04/30/24	Variance
Revenues:				
Special Assessments A-1- Tax Roll	\$ 165,981	\$ 52,228	\$ 52,228	\$ -
Special Assessments A-2- Tax Roll	-	-	-	-
Direct Assessments A-1	-	-	29,108	29,108
Direct Assessments A-2	67,213	51,326	51,326	-
Prepayments A1	-	-	59,564	59,564
Prepayments A2	-	-	590,683	590,683
Interest Income	-	-	15,044	15,044
Total Revenues	\$ 233,194	\$ 103,555	\$ 797,955	\$ 694,400
Expenditures:				
Series 2020 A-1				
Interest Expense - 11/1	\$ 57,513	\$ 57,513	\$ 57,513	\$ (0)
Interest Expense - 5/1	57,513	-	-	-
Principal Expense - 5/1	50,000	-	-	-
Series 2020 A-2				
Interest Expense - 11/1	33,013	33,013	\$ 33,013	-
Special Call - 11/1	-	-	\$ 180,000	(180,000)
Interest Expense - 2/1	-	-	119	(119)
Special Call - 2/1	-	-	\$ 10,000	(10,000)
Interest Expense - 5/1	33,013	-	-	-
Total Expenditures	\$ 231,050	\$ 90,525	\$ 280,644	\$ (190,119)
Excess (Deficiency) of Revenues over Expenditures	\$ 2,144	\$ 13,030	\$ 517,311	\$ 504,281
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 2,144	\$ 13,030	\$ 517,311	\$ 504,281
Fund Balance - Beginning	\$ 68,544		\$ 490,941	
Fund Balance - Ending	\$ 70,688		\$ 1,008,252	

Rolling Hills

Community Development District

Debt Service Fund Series 2022 A-1 & A-2

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/24	Thru 04/30/24	Variance
Revenues:				
Special Assessments A-1- Tax Roll	\$ 345,544	\$ 345,544	\$ 323,954	\$ (21,590)
Special Assessments A-2- Tax Roll	173,010	-	-	-
Direct Assessments A-1	-	-	9,456	9,456
Direct Assessments A-2	-	-	59,847	59,847
Prepayment A-2	-	-	184,898	184,898
Interest Income	-	-	21,622	21,622
Total Revenues	\$ 518,554	\$ 345,544	\$ 599,778	\$ 254,234
Expenditures:				
Series 2022 A-1				
Interest Expense - 11/1	\$ 113,475	\$ 113,475	\$ 113,475	\$ -
Interest Expense - 5/1	113,475	-	-	-
Principal Expense - 5/1	120,000	-	-	-
Series 2022 A-2				
Interest Expense - 11/1	86,505	86,505	86,505	-
Interest Expense - 5/1	86,505	-	-	-
Total Expenditures	\$ 519,960	\$ 199,980	\$ 199,980	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (1,406)	\$ 145,564	\$ 399,798	\$ 254,234
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (1,406)	\$ 145,564	\$ 399,798	\$ 254,234
Fund Balance - Beginning	\$ 211,927		\$ 731,112	
Fund Balance - Ending	\$ 210,521		\$ 1,130,910	

Rolling Hills
Community Development District
Capital Projects Fund Series 2020 A-1 & A-2
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2024

	Adopted Budget	Prorated Budget Thru 04/30/24	Actual Thru 04/30/24	Variance
Revenues				
Developer Contributions	\$ -	\$ -	\$ 20,725	\$ 20,725
Interest Income	-	-	7,310	7,310
Total Revenues	\$ -	\$ -	\$ 28,036	\$ 28,036
Expenditures:				
Improvements	\$ -	\$ -	\$ 45,496	\$ (45,496)
Total Expenditures	\$ -	\$ -	\$ 45,496	\$ (45,496)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (17,460)	\$ (17,460)
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -	\$ -	\$ (17,460)	
Fund Balance - Beginning	\$ -	\$ -	\$ 196	
Fund Balance - Ending	\$ -	\$ -	\$ (17,264)	

Rolling Hills
Community Development District
Capital Projects Fund Series 2022 A-1 & A-2
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2024

	Adopted Budget	Prorated Budget Thru 04/30/24	Actual Thru 04/30/24	Variance
Revenues				
Developer Contributions	\$ -	\$ -	\$ 326,397	\$ 326,397
Interest Income	-	-	147	147
Total Revenues	\$ -	\$ -	\$ 326,544	\$ 326,544
Expenditures:				
Improvements	\$ -	\$ -	\$ 326,397	\$ (326,397)
Total Expenditures	\$ -	\$ -	\$ 326,397	\$ (326,397)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 147	\$ 147
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -	\$ -	\$ 147	
Fund Balance - Beginning	\$ -		\$ 298	
Fund Balance - Ending	\$ -		\$ 445	

Rolling Hills
Community Development District
Month to Month

	Adopted Budget	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:														
Special Assessments - Tax Roll	\$ 798,589	\$ -	\$ 76,471	\$ 762,590	\$ 3,107	\$ -	\$ -	\$ 3,203	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 845,370
Special Assessments - Direct	109,821	-	-	-	69,832	-	-	-	-	-	-	-	-	69,832
Swim & Tennis Revenue	1,350	-	170	-	-	-	-	-	-	-	-	-	-	170
Facility Rental Fees	3,500	(45)	1,305	650	750	-	-	450	-	-	-	-	-	3,110
Interest Income	4,600	687	224	215	214	201	-	-	-	-	-	-	-	1,542
Land Sale Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	\$ 917,861	\$ 642	\$ 78,170	\$ 763,455	\$ 73,903	\$ 201	\$ -	\$ 3,653	\$ -	\$ 920,024				
Expenditures:														
General & Administrative:														
Supervisor Fees	\$ 8,000	\$ 800	\$ 1,800	\$ -	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,600
PR-FICA	612	61	138	-	-	77	-	77	-	-	-	-	-	352
Engineering	2,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Attorney	20,000	1,298	2,689	1,093	738	2,960	176	-	-	-	-	-	-	8,953
Annual Audit	7,500	-	-	-	-	-	2,000	1,000	-	-	-	-	-	3,000
Assessment Administration	10,000	10,000	-	-	-	-	-	-	-	-	-	-	-	10,000
Arbitrage Rebate	2,400	-	-	-	1,200	-	-	-	-	-	-	-	-	1,200
Dissemination Agent	10,000	833	833	833	833	833	833	833	-	-	-	-	-	5,833
Trustee Fees	16,163	-	4,041	-	8,081	-	4,041	-	-	-	-	-	-	16,163
Management Fees	44,982	3,749	3,749	3,749	3,749	3,749	3,749	3,749	-	-	-	-	-	26,240
Information Technology	1,800	150	150	150	150	150	150	150	-	-	-	-	-	1,050
Website Maintenance	1,200	100	100	100	100	100	100	100	-	-	-	-	-	700
Travel & Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Telephone	500	17	-	35	126	-	33	-	-	-	-	-	-	211
Postage & Delivery	500	43	88	69	1	9	20	17	-	-	-	-	-	247
Insurance General Liability	11,053	9,022	-	-	-	-	-	-	-	-	-	-	-	9,022
Printing & Binding	1,250	11	178	63	10	14	122	5	-	-	-	-	-	402
Legal Advertising	2,000	-	50	-	50	-	50	-	-	-	-	-	-	151
Other Current Charges	1,000	-	200	-	-	-	-	100	-	-	-	-	-	300
Office Supplies	100	23	20	1	0	53	0	-	-	-	-	-	-	98
Dues, Licenses & Subscriptions	175	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 141,234	\$ 26,282	\$ 14,036	\$ 6,094	\$ 15,037	\$ 8,945	\$ 11,274	\$ 7,030	\$ -	\$ 88,697				
Operations & Maintenance:														
Field Expenditures														
Operations Management	\$ 24,662	\$ 2,055	\$ 2,055	\$ 2,055	\$ 2,055	\$ 2,055	\$ 2,055	\$ 2,055	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,386
Utilities - Irrigation & Streetlights	35,000	5,834	2,987	2,648	2,539	1,202	3,196	3,465	-	-	-	-	-	21,871
Repairs & Maintenance	40,000	8,115	1,797	1,987	1,552	1,569	1,044	2,016	-	-	-	-	-	18,078
Landscape	80,000	6,379	6,379	6,379	6,379	6,379	7,654	7,654	-	-	-	-	-	47,206
Landscape - Contingency	15,000	2,499	-	2,499	-	-	-	-	-	-	-	-	-	4,998
Mulch	15,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Lake Maintenance	14,200	513	535	535	535	535	535	535	-	-	-	-	-	3,723
Irrigation Repairs	5,719	1,100	-	-	-	-	-	425	-	-	-	-	-	1,525
Miscellaneous	-	4,768	-	-	-	-	-	-	-	-	-	-	-	4,768
Subtotal Field Expenditures	\$ 229,581	\$ 31,263	\$ 13,753	\$ 16,104	\$ 13,060	\$ 11,741	\$ 14,484	\$ 16,150	\$ -	\$ 116,555				
Amenity Center Expenditures														
Facility Management	\$ 67,568	\$ 5,631	\$ 5,631	\$ 5,631	\$ 5,631	\$ 5,631	\$ 5,631	\$ 5,631	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,415
Facility Asst/Gate Monitor	17,000	1,327	1,193	479	260	532	696	-	-	-	-	-	-	4,487
Pool Attendants	40,754	-	-	-	-	-	-	-	-	-	-	-	-	-
Refuse Service	7,200	716	716	716	815	815	815	815	-	-	-	-	-	5,406
Security	25,000	787	599	672	895	895	1,000	815	-	-	-	-	-	5,663
Utilities	55,000	3,135	4,116	3,160	4,248	5,207	4,294	783	-	-	-	-	-	24,942
Recreation Passes	1,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	40,000	8,484	2,052	2,018	3,694	5,306	1,281	335	-	-	-	-	-	23,170
Janitorial	14,694	1,225	1,225	1,225	1,225	1,225	1,225	1,225	-	-	-	-	-	8,572
Pool Maintenance	15,627	2,202	2,402	1,334	1,820	-	917	1,302	-	-	-	-	-	9,977
Special Events	8,000	599	268	400	1,034	670	332	102	-	-	-	-	-	3,405
Operating Supplies	10,000	6,614	480	(1,606)	351	371	617	-	-	-	-	-	-	6,826
Pool Chemicals	15,000	898	-	611	148	759	1,224	552	-	-	-	-	-	4,191
Permit	475	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	41,665	34,011	-	-	-	-	-	-	-	-	-	-	-	34,011
Capital Outlay	-	5,025	-	5,980	-	-	-	-	-	-	-	-	-	11,005
Subtotal Amenity Expenditures	\$ 358,983	\$ 70,652	\$ 18,680	\$ 20,618	\$ 20,119	\$ 21,409	\$ 18,031	\$ 11,559	\$ -	\$ 181,069				
Total Operations & Maintenance	\$ 588,564	\$ 101,916	\$ 32,433	\$ 36,722	\$ 33,180	\$ 33,150	\$ 32,515	\$ 27,709	\$ -	\$ 297,624				
Total Expenditures	\$ 729,798	\$ 128,198	\$ 46,469	\$ 42,816	\$ 48,217	\$ 42,094	\$ 43,789	\$ 34,739	\$ -	\$ 386,321				
Excess (Deficiency) of Revenues over Expenditures	\$ 188,062	\$ (127,556)	\$ 31,701	\$ 720,639	\$ 25,686	\$ (41,893)	\$ (43,789)	\$ (31,086)	\$ -	\$ 533,703				
Other Financing Sources/Uses:														
Transfer In/(Out)	\$ (188,062)	\$ -	\$ -	\$ (188,062)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (188,062)
Total Other Financing Sources/Uses	\$ (188,062)	\$ -	\$ -	\$ (188,062)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (188,062)
Net Change in Fund Balance	\$ 0	\$ (127,556)	\$ 31,701	\$ 532,577	\$ 25,686	\$ (41,893)	\$ (43,789)	\$ (31,086)	\$ -	\$ 345,641				

Rolling Hills
Community Development District
Long Term Debt Report

Series 2015 A-1 Capital Improvement Refunding Bonds		
Original Issue Amount:	\$2,500,000	
Interest Rate:	5.45%	
Maturity Date:	5/1/2037	
Bonds Outstanding -12/10/2015		\$2,500,000
Less: Principal Payment - 5/1/16		(\$65,000)
Less: Special Call - 8/1/16		(\$30,000)
Less: Special Call - 11/1/16		(\$130,000)
Less: Special Call - 2/1/17		(\$10,000)
Less: Special Call - 5/1/17		(\$60,000)
Less: Principal Payment - 5/1/17		(\$65,000)
Less: Special Call - 8/1/17		(\$30,000)
Less: Principal Payment - 5/1/18		(\$60,000)
Less: Special Call - 11/1/18		(\$5,000)
Less: Principal Payment - 5/1/19		(\$65,000)
Less: Special Call - 11/1/19		(\$5,000)
Less: Principal Payment - 5/1/20		(\$70,000)
Less: Special Call - 8/1/20		(\$5,000)
Less: Principal Payment - 5/1/21		(\$70,000)
Less: Principal Payment - 5/1/22		(\$90,000)
Less: Principal Payment - 5/1/23		(\$80,000)
Less: Special Call - 11/1/23		(\$5,000)
Current Bonds Outstanding		\$1,655,000

Series 2015 A-2 Capital Improvement Refunding Bonds		
Original Issue Amount:	\$1,930,000	
Interest Rate:	5.44%	
Maturity Date:	5/1/2037	
Bonds Outstanding -12/10/2015		\$1,930,000
Less: Principal Payment - 5/1/17		(\$50,000)
Less: Special Call - 2/1/18		(\$5,000)
Less: Principal Payment - 5/1/18		(\$55,000)
Less: Special Call - 5/1/18		(\$170,000)
Less: Principal Payment - 5/1/19		(\$45,000)
Less: Special Call - 11/1/19		(\$5,000)
Less: Principal Payment - 5/1/20		(\$55,000)
Less: Principal Payment - 5/1/21		(\$50,000)
Less: Special Call - 5/1/21		(\$5,000)
Less: Principal Payment - 5/1/22		(\$60,000)
Less: Principal Payment - 5/1/23		(\$55,000)
Less: Special Call - 5/1/23		(\$5,000)
Less: Special Call - 11/1/23		(\$5,000)
Current Bonds Outstanding		\$1,365,000

Series 2015 A-3 Capital Improvement Refunding Bonds		
Original Issue Amount:	\$3,850,000	
Interest Rate:	6.70%	
Maturity Date:	5/1/2037	
Bonds Outstanding -12/10/2015		\$3,850,000
Less: Principal Payment - 5/1/17		(\$85,000)
Less: Principal Payment - 5/1/18		(\$90,000)
Less: Principal Payment - 5/1/19		(\$100,000)
Less: Principal Payment - 5/1/20	Tapped into Reserves	(\$105,000)
Less: Refunded with Series 2020 - 10/20/20		(\$1,100,000)
Less: Principal Payment - 5/1/21		(\$75,000)
Less: Special Call - 11/1/21		(\$5,000)
Less: Srefunded with Series 2022- 2/1/22		(\$1,890,000)
Less: Principal Payment - 5/1/22		(\$20,000)
Less: Principal Payment - 5/1/23		(\$15,000)
Current Bonds Outstanding		\$365,000

Series 2020 A-1 Capital Improvement Refunding Bonds		
Original Issue Amount:	\$2,625,000	
Reserve Fund Requirement:	100% of MADS	
Interest Rate:	3.375%	\$235,000.00
Maturity Date:	May 1, 2025	
Interest Rate:	3.875%	\$285,000.00
Maturity Date:	May 1, 2030	
Interest Rate:	4.625%	\$805,000.00
Maturity Date:	May 1, 2040	
Interest Rate:	4.875%	\$1,300,000.00
Maturity Date:	May 1, 2050	
Bonds outstanding - 10/20/2020		\$2,625,000
Less: Principal Payment - 5/1/21		(\$40,000)
Less: Principal Payment - 5/1/22		(\$45,000)
Less: Principal Payment - 5/1/23		(\$50,000)
Current Bonds Outstanding:		\$2,490,000

Rolling Hills
Community Development District
Long Term Debt Report

Series 2020 A-2 Capital Improvement Refunding Bonds		
Original Issue Amount:	\$1,840,000	
Reserve Fund Requirement:	100% of Annual Interest	
Interest Rate:	4.75%	
Maturity Date:	May 1, 2030	
Bonds outstanding - 10/20/2020		\$1,840,000
Less: Principal Payment - 5/1/22		(\$425,000)
Less: Principal Payment - 8/1/23		(\$25,000)
Less: Principal Payment - 11/1/23		(\$180,000)
Less: Principal Payment - 2/1/24		(\$10,000)
Current Bonds Outstanding:		\$1,390,000

Series 2022 A-1 Capital Improvement Refunding Bonds		
Original Issue Amount:	\$6,130,000	
Reserve Fund Requirement:	100% of Annual Interest	
Interest Rate:	3.125%	\$625,000.00
Maturity Date:	May 1, 2027	
Interest Rate:	3.400%	\$725,000.00
Maturity Date:	May 1, 2032	
Interest Rate:	3.750%	\$1,935,000.00
Maturity Date:	May 1, 2042	
Interest Rate:	4.000%	\$2,845,000.00
Maturity Date:	May 1, 2052	
Bonds outstanding - 2/28/2022		\$6,130,000
Less: Principal Payment - 5/1/23		(\$115,000)
Current Bonds Outstanding:		\$6,015,000

Series 2022 A-2 Capital Improvement Revenue and Refunding Bonds		
Original Issue Amount:	\$4,740,000	
Reserve Fund Requirement:	100% of Annual Interest	
Interest Rate:	3.650%	
Maturity Date:	May 1, 2032	
Bonds outstanding - 2/28/2022		\$4,740,000
Less: Principal Payment - 5/1/24		
Current Bonds Outstanding:		\$4,740,000

Rolling Hills
Community Development District
Series 2020 A-1/A-2 Capital Improvement Refunding Bonds

-

1. Recap of Capital Project Fund Activity Through April 30, 2024

Opening Balance in Construction Account - Series 2020	\$3,229,153.47
Source of Funds: Interest Earned on Series 2020	\$7,627.60
Developer Contributions/Add'l Revenue	\$2,708,812.70
Use of Funds:	
Disbursements:	
Cost of Issuance	(\$261,400.63)
Ponds	\$0.00
Roads	(\$3,029,936.97)
Drainage	(\$1,139,895.78)
Sanitary Sewer	(\$465,003.43)
Lift Stations & Force Mains	\$0.00
Contingency	(\$66,170.24)
Professional Fees	(\$531,240.60)
Adjusted Balance in Construction Account at April 30, 2024	\$451,946.11

2. Funds Available For Construction at April 30, 2024

Book Balance of Construction Fund at April 30, 2024	\$451,946.11
Contracts in place at April 30, 2024	

3. Investments - US Bank

April 30, 2024	<u>Type</u>	<u>Yield</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight			\$451,946.11
			Due fom Developer	\$0.00
			ADJ: Outstanding Requisitions	\$0.00
				\$451,946.11

Rolling Hills
Community Development District
Series 2022 Capital Improvement Refunding Bonds

-

1. Recap of Capital Project Fund Activity Through April 30, 2024

Opening Balance in Construction Account - Series 2022	\$8,120,629.89
Source of Funds:	
Interest Earned on Series 2022	\$27,639.86
Developer Contributions/Add'l Revenue	\$1,425,955.27
Use of Funds:	
Disbursements:	
Cost of Issuance	(\$399,765.90)
Clearing & Earthwork	(\$466,972.55)
Pond/Erosion & Sediment	(\$397,662.03)
Demo/Mobilization & Site Prep	(\$1,577,182.59)
Drainage	(\$1,870,164.52)
Roads	(\$1,769,887.36)
Water/Reclaim & Wastewater	(\$2,958,737.39)
Professional Fees	(\$133,407.28)
Adjusted Balance in Construction Account at April 30, 2024	\$445.40

2. Funds Available For Construction at April 30, 2024

Book Balance of Construction Fund at April 30, 2024 \$445.40

Contracts in place at April 30, 2024

3. Investments - US Bank

April 30, 2024	<u>Type</u>	<u>Yield</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight			\$445.40
			ADJ: Outstanding Requisitions	\$0.00
				\$445.40

Rolling Hills Community Development District Series 2022

REQ. #	CONTRACTOR	AMOUNT OF REQUISITION	COI	Fixed Assets	Clearing & Earthwork	Pond/Erosion & Sediment	Demo/Mobilization & Site Prep	Drainage	Roads	Water/Reclaim & Wastewater	Misc Professional Fees
COI	Nabors Giblin	\$40,000.00	\$40,000.00								
COI	Holland & Knight	\$6,500.00	\$6,500.00								
COI	Bryant Miller Olive	\$35,000.00	\$35,000.00								
COI	GMS, LLC	\$33,500.00	\$33,500.00								
COI	Hopping Green Sams	\$12,468.50	\$12,468.50								
COI	Causesy Demgen & Moore	\$2,000.00	\$2,000.00								
COI	Underwriters Disc	\$216,626.40	\$216,626.40								
COI	Imagemaster	\$1,750.00	\$1,750.00								
COI	Kutak Rock LLP	\$30,811.00	\$30,811.00								
COI	Alliant Engineering	\$12,500.00	\$12,500.00								
COI	US Bank	\$6,475.00	\$6,475.00								
COI	Alliant Engineering	\$1,067.50	\$1,067.50								
1	Pipeline Constructors	\$292,884.62		\$292,884.62	\$47,775.12	\$12,739.50	\$111,625.00				\$120,745.00
2	Kutak Rock LLP	\$941.00		\$941.00							\$941.00
3	Alliant Engineering	\$1,067.50	\$1,067.50	\$0.00							
4	Pipeline Constructors	\$407,082.01		\$407,082.01		\$66,775.50	\$343,595.96				(\$3,289.35)
5	Fortline Inc	\$70,207.80		\$70,207.80				\$70,207.80			
6	Kutak Rock LLP	\$1,480.00		\$1,480.00							\$1,480.00
7	Fortline Inc	\$83,559.20		\$83,559.20				\$83,559.20			
8	Fortline Inc	\$43,668.00		\$43,668.00				\$43,668.00			
9	American Precast	\$10,174.00		\$10,174.00						\$10,174.00	
10	Fortline Inc	\$15,689.00		\$15,689.00						\$15,689.00	
11	Alliant Engineering	\$370.00		\$370.00							\$370.00
12	American Precast	\$8,636.00		\$8,636.00						\$8,636.00	
13	Fortline Inc	\$85,578.46		\$85,578.46						\$85,578.46	
14	American Precast	\$13,584.00		\$13,584.00						\$13,584.00	
15	Fortline Inc	\$87,906.00		\$87,906.00						\$87,906.00	
16	Kutak Rock LLP	\$1,419.00		\$1,419.00							\$1,419.00
17	Pipeline Constructors	\$476,249.49		\$476,249.49			\$476,249.49				
18	American Precast	\$12,698.00		\$12,698.00					\$12,698.00		
19	Fortline Inc	\$50,096.40		\$50,096.40						\$50,096.40	
20	American Precast	\$23,625.00		\$23,625.00				\$23,625.00			
21	Fortline Inc	\$8,008.00		\$8,008.00						\$8,008.00	
22	Alliant Engineering	\$2,518.79		\$2,518.79							\$2,518.79
23	American Precast	\$25,313.00		\$25,313.00					\$25,313.00		
24	Fortline Inc	\$224,569.75		\$224,569.75				\$224,569.75			
25	American Precast	\$11,066.00		\$11,066.00					\$11,066.00		
26	Fortline Inc	\$132,866.02		\$132,866.02						\$132,866.02	
27	Central Florida Engineering	\$8,195.72		\$8,195.72			\$8,195.72				
28	Pipeline Constructors	\$649,622.44		\$649,622.44			\$364,141.28	\$138,999.70		\$146,481.46	\$0.00
29	Fortline Inc	\$251,673.97		\$251,673.97				\$0.00		\$251,673.97	
30	Kutak Rock LLP	\$1,415.00		\$1,415.00							\$1,415.00
31	Alliant Engineering	\$1,072.50		\$1,072.50							\$1,072.50
32	American Precast	\$22,901.00		\$22,901.00					\$22,901.00		
33	Fortline Inc	\$247,956.98		\$247,956.98						\$247,956.98	
34	American Precast	\$17,774.00		\$17,774.00						\$17,774.00	
35	Central Florida Engineering	\$2,239.25		\$2,239.25			\$2,239.25				
36	American Precast	\$49,057.00		\$49,057.00						\$49,057.00	
37	Kutak Rock LLP	\$116.50		\$116.50							\$116.50
38	Pipeline Constructors	\$281,370.17		\$281,370.17	\$73,464.32	\$21,553.87	\$4,329.38	\$140,913.34		\$40,200.55	\$908.71
39	American Precast	\$25,630.00		\$25,630.00					\$25,630.00		
40	Fortline Inc	\$2,680.60		\$2,680.60						\$2,680.60	
41	Fortline Inc	\$3,275.36		\$3,275.36						\$3,275.36	
42	Fortline Inc	\$110,274.27		\$110,274.27						\$110,274.27	
43	American Precast	\$25,047.00		\$25,047.00				\$25,047.00			
44	Central Florida Engineering	\$1,489.63		\$1,489.63			\$1,489.63				
45	American Precast	\$6,763.00		\$6,763.00						\$6,763.00	
46	Pipeline Constructors	\$194,510.83		\$194,510.83			\$2,300.00	\$58,922.00		\$133,288.83	
47	Fortline Inc	\$27,645.59		\$27,645.59						\$27,645.59	
48	Alliant Engineering	\$3,357.50		\$3,357.50							\$3,357.50
49	Fortline Inc	\$12,594.79		\$12,594.79						\$12,594.79	
50	Central Florida Engineering	\$32,034.58		\$32,034.58			\$32,034.58				
51	Pipeline Constructors	\$247,722.56		\$247,722.56	\$5,318.30		\$147,638.00	\$27,957.03		\$66,809.23	
52	Fortline Inc	\$32,297.77		\$32,297.77						\$32,297.77	
53	Central Florida Engineering	\$366.55		\$366.55			\$366.55				
54	Alliant Engineering	\$2,246.25		\$2,246.25							\$2,246.25
55	Pipeline Constructors	\$265,411.62		\$265,411.62	\$2,659.15	\$2,400.00	\$1,050.00			\$257,502.47	\$1,800.00
56	Fortline Inc	\$27,241.83		\$27,241.83						\$27,241.83	
57	Alliant Engineering	\$975.00		\$975.00							\$975.00
58	Fortline Inc	\$14,616.47		\$14,616.47						\$14,616.47	
59	Central Florida Engineering	\$14,012.67		\$14,012.67			\$14,012.67				
60	Fortline Inc	\$36,991.68		\$36,991.68						\$36,991.68	
61	Alliant Engineering	\$780.00		\$780.00							\$780.00
62	Pipeline Constructors	\$144,789.67		\$144,789.67	\$19,298.23	\$1,709.28	\$6,961.76	\$71,433.02	\$13,365.56	\$30,733.20	\$1,288.62
63	American Precast	\$13,020.00		\$13,020.00					\$13,020.00		
64	Central Florida Engineering	\$22,568.24		\$22,568.24			\$22,568.24				
65	Fortline Inc	\$5,522.00		\$5,522.00						\$5,522.00	
66	Pipeline Constructors	\$629,822.54		\$629,822.54	\$120,581.81	\$140,985.00	\$8,555.63	\$49,768.64	\$139,198.15	\$168,891.47	\$1,841.85
67	Central Florida Engineering	\$11,273.28		\$11,273.28			\$11,273.28				
68	Fortline Inc	\$1,523.32		\$1,523.32						\$1,523.32	
69	Consolidated Electric	\$39,410.12		\$39,410.12				\$39,410.12		\$0.00	
70	GMS, LLC	\$3,500.00		\$3,500.00							\$3,500.00
71	Consolidated Electric	\$151,803.60		\$151,803.60				\$151,803.60			
72	Alliant Engineering	\$1,170.00		\$1,170.00							\$1,170.00
73	Central Florida Engineering	\$8,432.13		\$8,432.13			\$8,432.13				
74	Fortline Inc	\$19,559.35		\$19,559.35						\$19,559.35	
75	Pipeline Constructors	\$472,209.14		\$472,209.14	\$66,265.38	\$26,935.66	\$3,973.97	\$17,529.78	\$43,813.65	\$312,122.78	\$1,567.93
76	Central Florida Engineering	\$175.18		\$175.18			\$175.18				
77	Fortline Inc	\$20,048.20		\$20,048.20						\$20,048.20	
78	Consolidated Electric	\$5,266.81		\$5,266.81				\$5,266.81			
79	Consolidated Electric	\$11,062.35		\$11,062.35				\$11,062.35			
80	Alliant Engineering	\$1,072.50		\$1,072.50							\$1,072.50
81	Pipeline Constructors	\$547,857.15		\$547,857.15	\$26,296.38	\$110,352.00	\$5,985.00	\$20,063.11	\$347,277.94	\$72,891.04	(\$35,008.33)
82	Fortline Inc	\$10,040.93		\$10,040.93						\$10,040.93	
83	Alliant Engineering	\$585.00		\$585.00							\$585.00
84	Adkins Electric	\$88,650.00		\$88,650.00						\$88,650.00	
85	Pipeline Constructors	\$347,345.41		\$347,345.41		\$12,423.23		\$33,321.01	\$162,464.30	\$95,150.44	\$23,966.43
86	Alliant Engineering	\$1,072.50		\$1,072.50							\$1,072.50
87	Consolidated Electric	\$26,348.00		\$26,348.00				\$26,348.00			
88	Fortline Inc	\$5,426.19		\$5,426.19						\$5,426.19	
89	Central Florida Aggregate Ma	\$4,994.82		\$4,994.82					\$4,994.82		

B.

C.

Rolling Hills
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2024
Check Register

<i>Date</i>	<i>check #'s</i>	<i>Amount</i>
3/1-3/31	3212-3231	\$534,546.34
4/1-4/30	3232-3255	\$80,779.22
TOTAL		\$615,325.56

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/07/24	00101	1/25/24	77833	202401	330	57200	46000		T/S & REP FRONT ENT LIGHT BLACK CREEK ELECTRICAL SERVICES	*	805.00	805.00	003212
3/07/24	00027	2/26/24	FEB 24	202402	320	53800	43000		FEB 24 - ELECTRIC	*	200.00		
		2/26/24	FEB 24	202402	330	57200	43000		FEB 24 - ELECTRIC CLAY ELECTRIC COOPERATIVE, INC	*	1,765.00	1,965.00	003213
3/07/24	00097	3/01/24	03012024	202403	330	57200	34500		SECURITY JEFFREY DEESE	*	200.00	200.00	003214
3/07/24	00003	3/01/24	263	202403	310	51300	34000		MAR 24 - MGMT FEES	*	3,748.50		
		3/01/24	263	202403	310	51300	35101		MAR 24 - WEBSITE ADMIN	*	100.00		
		3/01/24	263	202403	310	51300	35100		MAR 24 - IT	*	150.00		
		3/01/24	263	202403	310	51300	31300		MAR 24 - DISSEMINATION	*	833.33		
		3/01/24	263	202403	310	51300	51000		MAR 24 - OFFICE SUPPLIES	*	.15		
		3/01/24	263	202403	310	51300	42000		MAR 24 - POSTAGE	*	20.08		
		3/01/24	263	202403	310	51300	42500		MAR 24 - COPIES	*	121.95		
		3/31/24	264	202402	330	57200	52100		POOL CHEMICALS GOVERNMENTAL MANAGEMENT SERVICES	*	574.00	5,548.01	003215
3/07/24	00012	3/01/24	25335	202403	310	51300	32200		AUDIT FYE 9/30/23 GRAU AND ASSOCIATES	*	2,000.00	2,000.00	003216
3/07/24	00153	2/29/24	3355842	202401	310	51300	31500		JAN 24 - LEGAL SERVICES KUTAK ROCK LLP	*	737.50	737.50	003217
3/07/24	00060	2/29/24	483	202402	330	57200	46000		PRESSURE WASH 1/30-2/9/24	*	3,937.05		
		2/29/24	483	202402	330	57200	46000		PRESSURE WASH 1/30-2/9/24	V	3,937.05		
		3/01/24	481	202403	330	57200	46100		MAR 24 - JANITORIAL SVCS	*	1,224.50		

ROLL ROLLING HILLS PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #	
3/01/24		481		202403	330	57200	46700			*	1,302.25			
		MAR 24		- POOL MAINTENANCE										
3/01/24		481		202403	320	53800	34000			*	2,055.17			
		MAR 24		- CONTRACT ADMIN										
3/01/24		481		202403	330	57200	34000			*	5,630.67			
		MAR 24		- FACILITY MGMT										
3/01/24		481		202403	330	57200	46100			V	1,224.50-			
		MAR 24		- JANITORIAL SVCS										
3/01/24		481		202403	330	57200	46700			V	1,302.25-			
		MAR 24		- POOL MAINTENANCE										
3/01/24		481		202403	320	53800	34000			V	2,055.17-			
		MAR 24		- CONTRACT ADMIN										
3/01/24		481		202403	330	57200	34000			V	5,630.67-			
		MAR 24		- FACILITY MGMT										
				RIVERSIDE MANAGEMENT SERVICES, INC.									.00	003218
3/07/24	00060	2/29/24	483	202402	330	57200	46000			*	3,937.05			
				PRESSURE WASH 1/30-2/9/24										
3/01/24		481		202403	330	57200	46100			*	1,224.50			
		MAR 24		- JANITORIAL SVCS										
3/01/24		481		202403	320	53800	34000			*	2,055.17			
		MAR 24		- CONTRACT ADMIN										
3/01/24		481		202403	330	57200	34000			*	5,630.67			
		MAR 24		- FACILITY MGMT										
				RIVERSIDE MANAGEMENT SERVICES, INC.									12,847.39	003219
3/15/24	00016	3/08/24	FEB 24	202402	320	53800	43100			*	1,002.49			
			FEB 24	- WATER										
3/08/24		FEB 24		202402	330	57200	43100			*	417.14			
		FEB 24		- WATER										
				CLAY COUNTY UTILITY AUTHORITY									1,419.63	003220
3/15/24	00026	3/06/24	223	202402	330	57200	34500			*	60.00			
			FEB 24	- ADMIN FEE										
3/06/24		223		202402	330	57200	34500			*	35.00			
		FEB 24		- SCHEDULING										
				CLAY COUNTY SHERIFFS OFFICE									95.00	003221
3/15/24	00061	3/04/24	84957412	202403	330	57200	41500			*	321.26			
		MAR 24		- TV/INTERNET										
				COMCAST									321.26	003222
3/15/24	00097	3/08/24	03082024	202403	330	57200	34500			*	200.00			
				SECURITY										
				JEFFREY DEESE									200.00	003223
				ROLL ROLLING HILLS PPOWERS										

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/15/24	00060	2/29/24	484	202402	330-57200-34100			RIVERSIDE MANAGEMENT SERVICES, INC.	*	531.59	531.59	003224
			FEB 24 - FACILITY ASSIST									
3/27/24	00097	3/15/24	03152024	202403	330-57200-34500			JEFFREY DEESE	*	200.00		
			SECURITY									
		3/22/24	03222024	202403	330-57200-34500				*	200.00		
			SECURITY								400.00	003225
3/27/24	00147	3/20/24	UG000013	202404	330-57200-34300			GFL ENVIRONMENTAL	*	814.76	814.76	003226
			APR 24 - REFUSE SERVICE									
3/27/24	00003	2/01/24	262	202402	310-51300-34000			GOVERNMENTAL MANAGEMENT SERVICES	*	3,748.50	4,854.70	003227
			FEB 24 - MGMT FEES									
		2/01/24	262	202402	310-51300-35101				*	100.00		
			FEB 24 - WEBSITE ADMIN									
		2/01/24	262	202402	310-51300-35100				*	150.00		
			FEB 24 - IT									
		2/01/24	262	202402	310-51300-31300				*	833.33		
			FEB 24 - DISSEMINATION									
		2/01/24	262	202402	310-51300-42000				*	9.22		
			FEB 24 - POSTAGE									
		2/01/24	262	202402	310-51300-42500				*	13.65		
			FEB 24 - COPIES									
3/27/24	00149	3/22/24	13129562	202403	330-57200-52100			POOLSURE	*	1,224.00	1,224.00	003228
			BLEACH/POOL ACID									
3/27/24	00060	3/14/24	485	202403	330-57200-49400			RIVERSIDE MANAGEMENT SERVICES, INC.	*	172.50	172.50	003229
			ST. PATRICK'S EVENT									
3/27/24	00350	2/12/24	2022-8	202403	300-20700-10200			ROLLING HILLS CDD	*	410.00	410.00	003230
			CONSTR DEF FR 2022-08									
3/27/24	00141	3/27/24	323471	202403	300-15100-10000			STATE BOARD OF ADMINISTRATION	*	500,000.00	500,000.00	003231
			TRANSFER TO STATE BOARD									

TOTAL FOR BANK A 534,546.34

ROLL ROLLING HILLS PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/03/24	00053	3/28/24	2024-273	202403	310	51300	48000		CLAY TODAY	*	50.40	50.40	003232
4/03/24	00097	3/29/24	03292024	202403	330	57200	34500		JEFFREY DEESE	*	200.00	200.00	003233
4/03/24	00003	4/01/24	265	202404	310	51300	34000		GOVERNMENTAL MANAGEMENT SERVICES	*	3,748.50	4,886.44	003234
		4/01/24	265	202404	310	51300	35101		GRAU AND ASSOCIATES	*	100.00	1,000.00	003235
		4/01/24	265	202404	310	51300	35100		HOLMES CUSTOM	*	150.00	52.96	003236
		4/01/24	265	202404	310	51300	31300		KUTAK ROCK LLP	*	833.33	2,960.43	003237
		4/01/24	265	202404	310	51300	42000		THE LAKE DOCTORS, INC.	*	16.97	535.00	003238
		4/01/24	265	202404	310	51300	42500			*	4.50		
		4/01/24	265	202404	310	51300	41000			*	33.14		
4/03/24	00012	4/01/24	25532	202404	310	51300	32200			*	1,000.00		
4/03/24	00090	2/14/24	92269411	202402	310	51300	51000			*	52.96		
4/03/24	00153	3/30/24	3368906	202402	310	51300	31500			*	2,960.43		
4/03/24	00057	3/27/24	1871319	202403	320	53800	46400			*	535.00		
4/03/24	00060	3/26/24	487	202402	320	53800	46000			*	1,568.50		
		3/26/24	487	202402	330	57200	46000			*	1,368.48		
		3/26/24	487	202402	330	57200	52000			*	371.45		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/01/24		486	APR 24	202404	330	57200	46100		JANITORIAL SVCS	*	1,224.50		
4/01/24		486	APR 24	202404	330	57200	46700		POOL MAINTENANCE	*	1,302.25		
4/01/24		486	APR 24	202404	320	53800	34000		CONTRACT ADMIN	*	2,055.17		
4/01/24		486	APR 24	202404	330	57200	34000		FACILITY MGMT	*	5,630.67		
4/02/24		488		202403	330	57200	49400		EASTER EVENT	*	159.96		
RIVERSIDE MANAGEMENT SERVICES, INC.												13,680.98	003239
4/19/24	00177	4/18/24	04182024	202404	300	13100	10000		REMV/REPLC 25HP POOL PUMP	*	2,850.00		
BLUE SOLUTIONS												2,850.00	003240
4/19/24	00016	4/05/24	MAR 24	202403	320	53800	43100		MAR 24 - WATER	*	3,195.73		
4/05/24		MAR 24	202403	330	57200	43100			MAR 24 - WATER	*	505.55		
CLAY COUNTY UTILITY AUTHORITY												3,701.28	003241
4/19/24	00061	4/04/24	84957412	202404	330	57200	41500		APR 24 - TV/INTERNET	*	321.00		
COMCAST												321.00	003242
4/19/24	00133	4/16/24	41524-4D	202404	300	13100	10000		25HP MOTOR/SEAL KIT PUMP	*	2,443.40		
COM-PAC FILTRATION, INC.												2,443.40	003243
4/19/24	00126	3/06/24	03062024	202403	300	13100	10000		LIGHT AND COPING REPAIRS	*	22,425.00		
CROWN POOLS, INC.												22,425.00	003244
4/19/24	00109	4/02/24	14	202404	310	51300	49000		AMORT SCH - 2020A2 2/1/24	*	100.00		
DISCLOSURE SERVICES, LLC												100.00	003245
4/19/24	00149	4/01/24	04012024	202404	330	57200	52100		FINANCE CHARGES	*	26.91		
POOLSURE												26.91	003246
4/19/24	00060	3/31/24	489	202403	330	57200	34100		MAR 24 - FACILITY ASSIST	*	696.16		
4/10/24		490		202404	330	57200	52100		POOL CHEMICALS	*	524.70		

ROLL ROLLING HILLS PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/10/24		491	MAR 24	202403	330	57200	46700		RIVERSIDE MANAGEMENT SERVICES, INC.	*	916.66	2,137.52	003247
4/19/24	00034	202762	MAR 24	202403	320	53800	46200		TREE AMIGOS	*	6,379.41	7,654.23	003248
4/19/24	00110	7268045	2022A2	202403	310	51300	32300		US BANK	*	4,040.63	4,040.63	003249
4/24/24	00016	32924-AD		202403	330	57200	43100		CLAY COUNTY UTILITY AUTHORITY	*	30.60	90.60	003250
4/24/24	00097	04202024		202404	330	57200	34500		JEFFREY DEESE	*	200.00	400.00	003251
4/24/24	00057	1881504	APR 24	202404	320	53800	46400		THE LAKE DOCTORS, INC.	*	535.00	535.00	003252
4/24/24	00117	PSI84708		202310	330	57200	44000		PYE BAKER FIRE & SAFETY, LLC	*	195.00	195.00	003253
4/24/24	00060	492	MAR 24	202403	320	53800	46000		RIVERSIDE MANAGEMENT SERVICES, INC.	*	1,043.83	2,838.21	003254
4/24/24	00034	203046	APR 24	202404	320	53800	46200		TREE AMIGOS	*	6,379.41	7,654.23	003255
TOTAL FOR BANK A											80,779.22		