

ROLLING OAKS RESORT

FREQUENTLY ASKED QUESTIONS

The following questions and answers are designed to provide an understanding of Rolling Oaks Resort.

Q: What is Rolling Oaks Resort?

A: Rolling Oaks Resort is a residential community in Osceola County, Florida, featuring single family homes, a Club, timeshare units, and a Hotel. The community is anticipated to have 900 homes at completion.

Q: Is Rolling Oaks Resort a traditional residential development?

A: Rolling Oaks is designed to be a residential resort community that serves owners, vacation cottage rental guests, Club, timeshare owners, and Hotel guests with a fun, vibrant lifestyle.

Q: Who manages the Common Areas in Rolling Oaks Resort?

A: Artemis Lifestyles is the independent company that handles the community management and maintenance of the Common Areas. Artemis Lifestyles is responsible for keeping the financial books and records of the Common Areas Parcel. The financial books and records will be available for owner inspection. Other than the Common Areas cost there is not intended to be any additional fees. See section 9 of the Declaration for further details.

Q: Is there an Association?

A: Since the development is under a license agreement with Margaritaville Enterprises, which has specific brand requirements in order to maintain the license, until 800 homes have been sold, Rolling Oaks Splendid will be the Common Facilities Parcel Owner. When 800 homes have been sold, a Community Association will be formed, Articles of Incorporation and Bylaws prepared, and officers and directors elected.

Q: What is the Community Development District (CDD)?

A: The Rolling Oaks Community Development District is responsible for the infrastructure of the project, including drainage systems, potable water, storm sewer, sanitary sewer, roadways and roadway landscaping. The CDD is governed by a Board of Directors and a management firm. The CDD has an annual debt service assessment, as well as operation and maintenance assessment that are added to each property's annual tax bill. Please see section of 5 of the Declaration for further details.

Q: Why is there both Fins Up Beach Club and Rolling Oaks Resort?

A: Rolling Oaks Resort has Common Facilities Parcels that are intended to be used by all homeowners in common. Fins Up Beach Club has recreational facilities that will be used by Club members, Approved Rental Manager guests, Hotel guests, and Timeshare Owners and guests.

Q: Is the large lagoon swimmable?

A: The large lagoon in Rolling Oaks Resort will be owned by the CDD and is used to facilitate stormwater drainage for the properties within Rolling Oaks Resort. The lagoon will be managed by professional aquatic management service providers to keep it well maintained.