

*Lake Emma  
Community Development District*

*Agenda*

*February 24, 2021*

# AGENDA



# *Lake Emma*

## *Community Development District*

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219 E. Livingston Street, Orlando FL, 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

February 17, 2021

Board of Supervisors  
Lake Emma Community  
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Lake Emma Community Development District will be held **Wednesday, February 24, 2021 at 10:00 AM the Clermont City Center, 620 W. Montrose Street, Clermont, FL 34711. PLEASE NOTE THE LOCATION OF THE MEETING.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the October 28, 2020 Meeting
4. Review and Acceptance of Fiscal Year 2020 Audit Report
5. Financing Matters
  - A. Presentation of Preliminary Supplemental Assessment Methodology for Assessment Area One
  - B. Consideration of Resolution 2021-01 Bond Delegation Resolution
  - C. Consideration of Acquisition Agreement
6. Consideration of Resolution 2021-02 Providing for Removal and Appointment of Treasurer and Appointment of Assistant Treasurer
7. Ratification of E-Verify Memorandum of Understanding
8. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Balance Sheet and Income Statement
    - ii. Ratification of Funding Requests #2 - #6
9. Other Business
10. Supervisor's Requests
11. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of the minutes of the October 28, 2020. The minutes are enclosed for your review.

The fourth order of business is the review and acceptance of the Fiscal Year 2020 audit report. A copy of the report is enclosed for your review.

The fifth order of business is Financing Matters. Section A is the presentation of the Preliminary Supplemental Assessment Methodology for Assessment Area One. A copy of the report is enclosed for your review. Section B is the consideration of Resolution 2021-01 Bond Delegation resolution. A copy of the Resolution is enclosed for your review and the supporting exhibits will be available at the meeting for reference. Section C is the consideration of acquisition agreement. A copy of the agreement is enclosed for your review.

The sixth order of business is the consideration of Resolution 2021-02 providing for the removal and appointment of Treasurer and appointment of Assistant Treasurer. A copy of the Resolution is enclosed for your review.

The seventh order of business is the ratification of the E-Verify Memorandum of Understanding. A copy of the memorandum is enclosed for your review.

The eighth order of business is Staff Reports. Section 1 of the District Manager's Report includes the balance sheet and income statement for your review and Section 2 includes Funding Requests #2 - #6 for ratification. The funding requests and supporting invoices are enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,



George S. Flint  
District Manager

Cc: Tucker Mackie, District Counsel  
Nicole Stalder, District Engineer  
Steve Sanford, Bond Counsel  
Jon Kessler, Underwriter  
Stacey Johnson, Trustee

Enclosures

# MINUTES

MINUTES OF MEETING  
LAKE EMMA  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Lake Emma Community Development District was held Wednesday, October 28, 2020 at 10:00 a.m. via Zoom Teleconference.

Present and constituting a quorum were:

Adam Morgan	Chairman
Tony Iorio	Vice Chairman
Doug Beasley	Assistant Secretary
Timothy Tassone	Assistant Secretary

Also present were:

George Flint	District Manager
Tucker Mackie	District Counsel
Nicole Stalder	District Engineer
Lane Register	Lennar Homes
Rob Bonin	Lennar Homes
Dan LaRosa	Lennar Homes

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order. Four members of the Board were present constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There were no members of the public present to provide comment.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the September 23, 2020 Board of Supervisors Meeting and Acceptance of the Minutes of the September 23, 2020 Audit Committee Meeting**

Mr. Flint presented the minutes of the September 23, 2020 Board of Supervisors and Audit Committee meetings and asked for comments, corrections, or changes. The Board had no changes to the meeting minutes.

On MOTION by Mr. Morgan, seconded by Mr. Iorio, with all in favor, the Minutes of the September 23, 2020 Board of Supervisors Meeting and Acceptance of the Minutes of the September 23, 2020 Audit Committee Meeting, were approved.

#### **FOURTH ORDER OF BUSINESS**

#### **Ratification of Agreements with the Lake County Property Appraiser**

##### **A. Uniform Collection Agreement**

Mr. Flint stated this is dealing with the Uniform Collection Method and using the tax bill as the collection method for debt. The Board went through a public hearing process to be able to do that, and the statutes contemplate that they enter into agreements. The first one is an agreement with the property appraiser. The fees that they can charge and their requirement to enter in to this agreement is set in the statutes, so they don't have any ability to negotiate this agreement. Mr. Flint stated that these agreements have been reviewed by counsel.

On MOTION by Mr. Morgan, seconded by Mr. Iorio, with all in favor, the Uniform Collection Agreement, was ratified.

##### **B. Nondisclosure Agreement**

Mr. Flint stated this is a Nondisclosure Agreement between the Property Appraiser and the CDD. There were some additional penalties put in the statutes if information that is supposed to be confidential is disclosed, namely that deals with people like police officers and fire fighters. There are limited circumstances where people can ask that their personal information be kept confidential. What this agreement does is it requires the District to keep any information that they provide us that is supposed to be confidential, confidential. This is standard. Most of the property appraisers in the State are required to use these types of agreements. Mr. Flint asked if there were any questions, and the Board had none.

On MOTION by Mr. Morgan, seconded by Mr. Iorio, with all in favor, the Nondisclosure Agreement, was ratified.

**C. Agreement for Use of TRIM Notice**

Mr. Flint stated that they require a separate agreement to be able to use the TRIM Notice. There is no additional cost associated with it, but this agreement allows the District's non-ad valorem assessments to be included on the TRIM Notice once they are levied. Mr. Flint asked if there were any questions on the agreement, the Board had no questions.

On MOTION by Mr. Morgan, seconded by Mr. Iorio, with all in favor, the Agreement for Use of TRIM Notice, was ratified.

**FIFTH ORDER OF BUSINESS****Consideration of Agreement with Grau & Associates to Provide Auditing Services for the Fiscal Year 2020**

Mr. Flint stated that the Board selected Grau and this is their engagement letter to perform the audit for Fiscal Year 2020. The fee for the first year is not to exceed \$2,800. They have listed fees for the next four years per the proposal that they submitted when the services were bid. Mr. Flint asked if there were any questions on the agreement.

Ms. Gregory asked if the Board could approve subject to District comment. She stated that she hadn't had the opportunity to review the form.

On MOTION by Mr. Morgan, seconded by Mr. Iorio, with all in favor, the Agreement with Grau & Associates to Provide Auditing Services for the Fiscal Year 2020 Subject to Review by District Counsel, was accepted.

**SIXTH ORDER OF BUSINESS****Staff Reports****A. Attorney**

Ms. Gregory stated that there was no Attorney's report.

**B. Engineer**

Ms. Stalder stated that there was no Engineer's report. However, Ms. Stalder wanted to follow up on the site work and also making sure that the engineer record is aware that as they go through the process, that they should not turn over any items until they have gone through the District. Ms. Stalder stated that she doesn't have direct communication with them. She wanted to make sure that was being handled on the developer side.

Mr. Morgan stated as far as he was aware of, the development is on schedule per COVID-19 delays. Mr. Morgan stated that he didn't think they had any turnovers coming up any time soon, but he would make sure that is taken care of.

Mr. Register stated the biggest thing would be platting. He stated that he's made considerations for that for the things that they could turnover. He stated that they would make sure the pass over is appropriate through the CDD.

Ms. Gregory asked what was Mr. Register's timing for completion of the first phase. Mr. Register replied around late March to the first of April. Phase 2 will be following shortly after that.

Mr. Flint asked that they would be looking to issue bonds sometime early first quarter. Mr. Register agreed that was an appropriate target to get reimbursed. He doesn't recall, but he thinks the contemplated construction fund for his work was 5.3. He should have no problem exhausting that in one requisition.

### **C. District Manager's Report**

#### **i. Balance Sheet and Income Statement**

Mr. Flint presented the unaudited financials through September 30<sup>th</sup> and asked if the Board had any questions. He noted that there was no action required.

#### **ii. Ratification of Funding Request #1**

Mr. Flint stated that the ratification of funding request #1 for Fiscal Year 2021 includes general fund 2020 expenses, a minor capital outlay 2020 expense that is reimbursable once bonds are issued. There are some 2021 General Fund expenses. The total is \$5,424.33. Mr. Flint stated it was transmitted to the developer under the Funding Agreement.

On MOTION by Mr. Morgan, seconded by Mr. Iorio, with all in favor, Funding Request #1, was ratified.

### **SEVENTH ORDER OF BUSINESS**

#### **Other Business**

There being none, the next item followed.

### **EIGHTH ORDER OF BUSINESS**

#### **Supervisor's Business**

Mr. Morgan stated that they would like to make some moves on the Board. They would like to move two people off and get Rob Bonin and Lane Register on the Board at some point.

Mr. Flint stated that Lane and Rob are on the call. He stated that currently there is Tony Iorio, Doug Beasley, Adam Morgan, Dan Hieronimus and Tim Tassone on the Board. Mr. Morgan asked if they could get two developers off that Board and get two Lennar people on the Board.

Mr. Flint stated that if someone is on the phone today that they plan on replacing, then they can resign. Mr. Flint stated the problem is they can't get below three members and this might want to be done at the next meeting. He noted that it's difficult to do it on this call because he can't administer the Oath of Office as people resign.

**NINTH ORDER OF BUSINESS****Adjournment**

On MOTION by Mr. Morgan, seconded by Mr. Beasley, with all in favor, the meeting was adjourned at 10:20 a.m.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman



## SECTION IV

**LAKE EMMA  
COMMUNITY DEVELOPMENT DISTRICT  
CITY OF GROVELAND, FLORIDA  
FINANCIAL REPORT  
FOR THE PERIOD FROM INCEPTION DECEMBER 2, 2019 TO  
SEPTEMBER 30, 2020**

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF GROVELAND, FLORIDA**

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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Lake Emma Community Development District  
City of Groveland, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of Lake Emma Community Development District, City of Groveland, Florida ("District") as of and for the period from inception December 2, 2019 to September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the District as of September 30, 2020, and the respective changes in financial position thereof for the period from inception December 2, 2019 to September 30, 2020 then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

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

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 4, 2021, 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.

January 4, 2021

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our discussion and analysis of Lake Emma Community Development District, City of Groveland, Florida ("District") provides a narrative overview of the District's financial activities for the period from inception December 2, 2019 to September 30, 2020. 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.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement ("GASB") No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments issued June 1999. Comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis ("MD&A"). However, because this is the first year of operations of the District, comparative information is excluded in this report. Subsequent reports will include the comparative information.

### **FINANCIAL HIGHLIGHTS**

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$5,160.
- The change in the District's total net position in comparison with the prior fiscal year was \$5,160, 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, 2020, the District's governmental funds reported combined ending fund balance of \$2,822, an increase of \$2,822 in comparison with the prior fiscal year. The fund balance is an 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 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 Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) function.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Fund Financial Statements

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

### Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains one individual governmental fund. 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 which is considered a major fund.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

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

## 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 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,		2020
Current and other assets	\$	13,900
Total assets		13,900
Current liabilities		8,740
Total liabilities		8,740
Net position		
Unrestricted		5,160
Total net position	\$	5,160

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

CHANGES IN NET POSITION FOR THE PERIOD FROM INCEPTION DECEMBER 2, 2019 TO SEPTEMBER 30, 2020	
	2020
Revenues:	
Program revenues	
Operating grants and contributions	\$ 59,993
Total revenues	59,993
Expenses:	
General government	54,833
Total expenses	54,833
Change in net position	5,160
Net position - beginning	-
Net position - ending	\$ 5,160

As noted above and in the statement of activities, the cost of all governmental activities during the period from inception December 2, 2019 to September 30, 2020 was \$54,833. The costs of the District's activities were funded by program revenues which were comprised of Developer contributions.

## 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 period from inception December 2, 2019 to September 30, 2020.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year, the District plans on issuing Bonds. The Bonds will be issued to finance the acquisition and construction of certain improvements for the benefit of the District.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

If you have questions about this report or need additional financial information, contact the Lake Emma Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida, 32801.



**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF GROVELAND, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2020**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 5,160
Due from Developer	8,740
Total assets	<u>13,900</u>
LIABILITIES	
Accounts payable	8,740
Total liabilities	<u>8,740</u>
NET POSITION	
Unrestricted	5,160
Total net position	<u>\$ 5,160</u>

See notes to the financial statements

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF GROVELAND, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE PERIOD FROM INCEPTION DECEMBER 2, 2019 TO SEPTEMBER 30, 2020**

Functions/Programs	Expenses	Program Revenues Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
			Governmental Activities
Primary government:			
Governmental activities:			
General government	\$ 54,833	\$ 59,993	\$ 5,160
Total governmental activities	54,833	59,993	5,160
	Change in net position		5,160
	Net position - beginning		-
	Net position - ending		<u>\$ 5,160</u>

See notes to the financial statements

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF GROVELAND, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2020**

	<u>Major Funds</u>	Total
	General	Governmental Funds
<b>ASSETS</b>		
Cash and cash equivalents	\$ 5,160	\$ 5,160
Due from Developer	8,740	8,740
Total assets	<u>\$ 13,900</u>	<u>\$ 13,900</u>
 <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 8,740	\$ 8,740
Total liabilities	<u>8,740</u>	<u>8,740</u>
 Deferred inflows of resources		
Unavailable revenue	2,338	2,338
Total deferred inflows of resources	<u>2,338</u>	<u>2,338</u>
 Fund balances:		
Unassigned	2,822	2,822
Total fund balances	<u>2,822</u>	<u>2,822</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 13,900</u>	 <u>\$ 13,900</u>

See notes to the financial statements

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF GROVELAND, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2020**

Fund balance - governmental funds	\$ 2,822
Amounts reported for governmental activities in the statement of net position are different because:	
Assets recorded in the governmental fund financial statements that are not available to pay for current-period expenditures are unavailable revenue in the governmental funds.	<u>2,338</u>
Net position of governmental activities	<u><u>\$ 5,160</u></u>

See notes to the financial statements

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF GROVELAND, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE PERIOD FROM INCEPTION DECEMBER 2, 2019 TO SEPTEMBER 30, 2020**

	<u>Major Funds</u>	<u>Total Governmental Funds</u>
	General	
REVENUES		
Developer contributions	\$ 57,655	\$ 57,655
Total revenues	<u>57,655</u>	<u>57,655</u>
EXPENDITURES		
Current:		
General government	54,833	54,833
Total expenditures	<u>54,833</u>	<u>54,833</u>
Excess (deficiency) of revenues over (under) expenditures	2,822	2,822
Fund balances - beginning	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ 2,822</u>	<u>\$ 2,822</u>

See notes to the financial statements

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF GROVELAND, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE PERIOD FROM INCEPTION DECEMBER 2, 2019 TO SEPTEMBER 30, 2020**

Net change in fund balances - total governmental funds	\$ 2,822
Amounts reported for governmental activities in the statement of activities are different because:	
Revenues that do not provide current available resources are unavailable in the fund statements but are recognized as revenues in the statement of activities.	<u>2,338</u>
Change in net position of governmental activities	<u><u>\$ 5,160</u></u>

See notes to the financial statements

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF GROVELAND, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY**

Lake Emma Community Development District (the "District") was established by the City Council of the City of Groveland approval of Ordinance No. 2019-54 effective on December 2, 2019 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2020, all of the Board members are affiliated with Lennar Homes ("Developer") and Hanover Land Company.

The Board has the responsibility for:

1. Allocating 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 determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed 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 fund:

### **General Fund**

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

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



## **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 Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

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 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 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.

As of September 30, 2020, the District does not have any capital assets.

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

#### **Unearned Revenue**

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

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### 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.

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.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Fund Equity/Net Position (Continued)**

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 following 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 appropriations for annually budgeted funds lapse at the end of the year.

## **NOTE 4 – 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.

**NOTE 5 - DEVELOPER TRANSACTIONS**

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$57,655 as of September 30, 2020, which includes a receivable of \$8,740 as of September 30, 2020.

**NOTE 6 - CONCENTRATION**

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 7 - MANAGEMENT COMPANY**

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

**NOTE 8 - 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.

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF GROVELAND, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE PERIOD FROM INCEPTION DECEMBER 2, 2019 TO SEPTEMBER 30, 2020**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Developer Contributions	\$ 71,054	\$ 57,655	\$ (13,399)
Total revenues	<u>71,054</u>	<u>57,655</u>	<u>(13,399)</u>
<b>EXPENDITURES</b>			
Current:			
General government	71,054	54,833	16,221
Total expenditures	<u>71,054</u>	<u>54,833</u>	<u>16,221</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	2,822	<u>\$ 2,822</u>
Fund balance - beginning		<u>-</u>	
Fund balance - ending		<u>\$ 2,822</u>	

See notes to required supplementary information

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF GROVELAND, 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 period from inception December 2, 2019 to September 30, 2020.



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## 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  
Lake Emma Community Development District  
City of Groveland, 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 the major fund of Lake Emma Community Development District, City of Groveland, Florida ("District") as of and for the period from inception December 2, 2019 to September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated January 4, 2021.

### 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 may exist that have not been identified.

### 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.

January 4, 2021





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**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  
Lake Emma Community Development District  
City of Groveland, Florida

We have examined Lake Emma Community Development District, City of Groveland, 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 period from inception December 2, 2019 to September 30, 2020. 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.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the period from inception December 2, 2019 to September 30, 2020.

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 Lake Emma Community Development District, City of Groveland, Florida and is not intended to be and should not be used by anyone other than these specified parties.

January 4, 2021



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

To the Board of Supervisors  
Lake Emma Community Development District  
City of Groveland, Florida

### Report on the Financial Statements

We have audited the accompanying basic financial statements of Lake Emma Community Development District, City of Groveland, Florida ("District") as of and for the period from inception December 2, 2019 to September 30, 2020, and have issued our report thereon dated January 4, 2021.

### 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 January 4, 2021, 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 Lake Emma Community Development District, City of Groveland, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Lake Emma Community Development District, City of Groveland, 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.

January 4, 2021

## **REPORT TO MANAGEMENT**

### **I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS**

None

### **II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS**

Not applicable. First year audit.

### **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.

Not applicable. First year audit.

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 period from inception December 2, 2019 to September 30, 2020.

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 period from inception December 2, 2019 to September 30, 2020.

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, 2020. 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.

## SECTION V

# SECTION A

**PRELIMINARY SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
FOR ASSESSMENT AREA ONE  
(ASSESSMENT AREA ONE PROJECT)**

**FOR  
LAKE EMMA  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: February 24, 2021**

**Prepared by**

**Governmental Management Services - Central Florida, LLC  
219 E. Livingston St.  
Orlando, FL 32801**



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**GMS-CF, LLC does not represent the Lake Emma Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Lake Emma Community Development District with financial advisory services or offer investment advice in any form.**

## **1.0 Introduction**

The Lake Emma Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended. The District plans to issue approximately \$6,820,000 of tax exempt bonds in one or more series (the “Assessment Area One Bonds”) for the purpose of financing certain infrastructure improvements within an assessment area within the District consisting of Phases 1 & 2 of development (herein “Assessment Area One”), more specifically described in the Master Engineer’s Report dated March 25, 2020 prepared by Dewberry as may be amended and supplemented from time to time (the “Engineer’s Report”)\*. The District anticipates the construction of public infrastructure improvements consisting of improvements that benefit property owners within Assessment Area One of the District.

### **1.1 Purpose**

This Supplemental Assessment Methodology Report for Assessment Area One (the “Assessment Report”) provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within Assessment Area One within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from a portion of the Capital Improvement Plan (“CIP”) relating to Assessment Area One. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem special assessments on the benefited lands within Assessment Area One within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments for platted lots will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means of collection available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

\*The Engineer’s Report also specifically describes infrastructure improvements within the District that are located outside of Assessment Area One in Phases 3 – 6 of the development (the “Future CIP”). It is anticipated that the Future CIP may be financed through the issuance of tax exempt bonds in the future. This Assessment Report deals solely with the financing of CIP associated with Assessment Area One.



## **1.2 Background**

The District currently includes approximately 413 Acres in Lake County, Florida. Assessment Area One contains approximately 143.54 acres within the District. The Assessment Area One development program currently envisions approximately 425 single family residential units (herein the “Assessment Area One Development Plan”). The proposed Assessment Area One Development Plan is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

The improvements contemplated by the District for Assessment Area One will provide public facilities that benefit the assessable property within Assessment Area One of the District. The public improvements are delineated in the Engineer’s Report. Specifically, the District will construct and/or acquire certain general conditions, grading, roadway, water, reuse, sanitary, stormwater, electrical undergrounding, landscape/hardscape improvements and associated professional fees (collectively, the “Assessment Area One Project”). The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements comprising the Assessment Area One Project that may be provided by the District and the costs to implement the Assessment Area One Project.
2. The District Engineer determines the assessable acres that benefit from the District’s Assessment Area One Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Assessment Area One Project.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

## **1.3 Special Benefits and General Benefits**

Improvements undertaken by the District create special and peculiar benefits to the assessable property, different in kind and degree than general benefits, for other properties within it’s borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within Assessment Area One within the District.

The implementation of the Assessment Area One Project enables properties within its boundaries to be developed. Without the District's CIP, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within Assessment Area One within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the District and outside of Assessment Area One within the District will benefit from the provision of the District's Assessment Area One Project. However, these benefits will be incidental to the District's Assessment Area One Project, which is designed solely to meet the needs of property within Assessment Area One within the District. Properties outside the District boundaries and outside Assessment Area One within the District do not depend upon the District's Assessment Area One Project. The property owners within Assessment Area One are therefore receiving special benefits not received by those outside the District's boundaries and outside of Assessment Area One within the District.

#### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

#### **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within Assessment Area One within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Assessment Area One Project that is necessary to support full development of property within Assessment Area One will cost approximately \$14,233,787. The District's underwriter projects that financing costs required to fund a portion of the infrastructure improvements, the cost of issuance of the Bonds, the funding of a debt service reserve and capitalized interest, will be approximately \$6,820,000. Additionally, any costs of the Assessment Area One Project not funded through the issuance of Bonds will be funded by the Developer. Without the Assessment Area One Project, the property within Assessment Area One of the District would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District is planning to issue approximately \$6,820,000 in Bonds to fund the Assessment Area One Project, provide for capitalized interest, a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$6,820,000 in debt to the properties benefiting from the Assessment Area One Project.

Table 1 identifies the land uses as identified by the Developer of the land within the District. The District has a proposed Engineer's Report for the Assessment Area One Project needed to support the Development within Assessment Area One, these construction costs are outlined in Table 2. The improvements needed to support the Development within Assessment Area One are described in detail in the Engineer's Report and are estimated to cost \$14,233,787. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for a portion of the Assessment Area One Project and related costs was determined by the District's underwriter to total approximately \$6,820,000. Table 3 shows the breakdown of the Bond sizing.

### **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan is completed. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. The debt relating to the Bonds will be allocated to the 425 single family residential units within Assessment Area One within the District, which are the beneficiaries of the Assessment Area One Project, as depicted in Table 5 and Table 6. If there are changes to the Assessment Area One Development Plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the developer is required. The process is outlined in Section 3.0.

In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb the bond principal, it is estimated that the CDD will recognize a developer contribution equal to \$150,000 in eligible infrastructure.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

### **2.3 Allocation of Benefit**

The Assessment Area One Project consists of general conditions, grading, roadway, water, reuse, sanitary, stormwater, electrical undergrounding, landscape/hardscape improvements and associated professional fees. There are currently Four residential product types within Assessment Area One. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the Assessment Area One Project on the particular units exceeds the cost that the units will be paying for such benefits.

### **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of the Assessment Area One Project relating to the Assessment Area One Development Plan will provide several types of systems, facilities and services for its residents. These include general conditions, grading, roadway, water, reuse, sanitary, stormwater, electrical undergrounding, landscape/hardscape improvements and associated professional fees. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

For the provision of the CIP relating to the Assessment Area One Development Plan, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

### **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the Assessment Area One Project described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the Assessment Area One Project have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of Assessment Area One within the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation for the Assessment Area One Project will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed Assessment Area One Project is developed or acquired and financed by the District.

### **3.0 True Up Mechanism**

At this time, all developable property with Assessment Area One has been platted. If there is change in the development plan or a plat and the resulting total anticipated assessment revenue to be generated is greater than or equal to the maximum annual debt service, no adjustment or true-up payment is required. In the case that the revenue generated is less than the required amount, then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds to a level that will be supported by the new net annual debt service assessments will be required.

### **4.0 Assessment Roll**

Currently, the 425 residential units in the Assessment Area One development plan are platted. The current assessment roll is attached in Table 7.

TABLE 1  
LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
SUPPLEMENTAL METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	Phase 1	Phase 2	Total Units *	ERUs per Unit (1)	Total ERUs
Single Family - 40'	43	90	133	0.8	106.4
Single Family - 50'	123	66	189	1.0	189
Single Family - 60'	60	34	94	1.2	112.8
Single Family - 70'	9	0	9	1.4	12.6
Total Units	235	190	425		420.8

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family 50' = 1 ERU

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2  
LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
INFRASTRUCTURE COST ESTIMATES  
SUPPLEMENTAL METHODOLOGY FOR ASSESSMENT AREA ONE

Capital Improvement Plan ("CIP") For Assessment Area One (1) Total Cost Estimate	
General Conditions	\$ 344,070
Grading	\$ 838,944
Roadway	\$ 3,346,685
Water	\$ 2,337,775
Reuse	\$ 1,075,386
Sanitary	\$ 1,860,521
Stormwater	\$ 1,544,261
Electrical Undergrounding	\$ 733,125
Landscape/Hardscape	\$ 627,972
Professional	\$ 1,525,049
	<u>\$ 14,233,787</u>

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated March 25, 2020.

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 3**  
**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**SUPPLEMENTAL METHODOLOGY FOR ASSESSMENT AREA ONE**

Description	Total
Construction Funds	\$ 6,218,170
Debt Service Reserve	\$ 197,230
Capitalized Interest	\$ 68,200
Underwriters Discount	\$ 136,400
Cost of Issuance	\$ 200,000
<b>Par Amount*</b>	<b>\$ 6,820,000</b>

**Bond Assumptions:**

Average Coupon	4%
Amortization	30 years
Capitalized Interest	Thru 6/15/21
Debt Service Reserve	50% MADS
Underwriters Discount	2%

\* Par amount is subject to change based on the actual terms at the sale of the bonds

Prepared by: Governmental Management Services - Central Florida, LLC



**TABLE 4**  
**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF BENEFIT**  
**SUPPLEMENTAL METHODOLOGY FOR ASSESSMENT AREA ONE**

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements	Improvement
					Costs Per Product Type	Costs Per Unit
Single Family - 40'	133	0.8	106.4	25.29%	\$ 3,599,037	\$ 27,060
Single Family - 50'	189	1	189	44.91%	\$ 6,393,027	\$ 33,826
Single Family - 60'	94	1.2	112.8	26.81%	\$ 3,815,521	\$ 40,591
Single Family - 70'	9	1.4	12.6	2.99%	\$ 426,202	\$ 47,356
Totals	425		420.8	100.00%	\$ 14,233,787	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5  
LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE  
SUPPLEMENTAL METHODOLOGY FOR ASSESSMENT AREA ONE

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Potential Par Debt Per Product Type	Developer Contributions **	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Single Family - 40'	133	\$ 3,599,037	\$ 1,762,376	\$ (2,858)	\$ 1,759,518	\$ 13,229.46
Single Family - 50'	189	\$ 6,393,027	\$ 3,130,537	\$ (104,278)	\$ 3,026,259	\$ 16,011.95
Single Family - 60'	94	\$ 3,815,521	\$ 1,868,384	\$ (38,603)	\$ 1,829,781	\$ 19,465.75
Single Family - 70'	9	\$ 426,202	\$ 208,702	\$ (4,261)	\$ 204,442	\$ 22,715.72
Totals	425	\$ 14,233,787	\$ 6,970,000	\$ (150,000)	\$ 6,820,000	

\* Unit mix is subject to change based on marketing and other factors

\*\* In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. Based on the product type and number of units anticipated to absorb the Bond Principal, it is estimated that the CDD will recognize a developer contribution equal to \$150,000 in eligible infrastructure.

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 6**  
**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT**  
**PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE**  
**SUPPLEMENTAL METHODOLOGY FOR ASSESSMENT AREA ONE**

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Per Unit Assessment if Paid in Nov.	Gross Annual Debt Assessment Per Unit (1)
Single Family - 40'	133	\$ 1,759,518	\$ 13,229.46	\$ 101,768	\$ 765.17	\$ 780.79	\$ 814.02
Single Family - 50'	189	\$ 3,026,259	\$ 16,011.95	\$ 175,035	\$ 926.11	\$ 945.01	\$ 985.22
Single Family - 60'	94	\$ 1,829,781	\$ 19,465.75	\$ 105,832	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74
Single Family - 70'	9	\$ 204,442	\$ 22,715.72	\$ 11,825	\$ 1,313.85	\$ 1,340.66	\$ 1,397.71
Totals	425	\$ 6,820,000		\$ 394,460			

(1) This amount includes collection fees and early payment discounts when collected on the County Tax Bill

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7  
LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT ROLL  
SUPPLEMENTAL METHODOLOGY FOR ASSESSMENT AREA ONE

Owner	Phase/Lot	Product Type	Total Par Debt Allocated Per Unit	Net Annual Debt Assessment Allocation	Paid in Nov. Annual Debt Allocation Per Unit	Gross Annual Debt Assessment Allocation (1)
Lennar Homes	Phase 1, Lot 1	50	\$ 16,011.95	\$ 926.11	\$ 944.63	\$ 985.22
Lennar Homes	Phase 1, Lot 2	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 3	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 4	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 5	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 6	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 7	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 8	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 9	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 10	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 11	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 12	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 13	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 14	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 15	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 16	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 17	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 18	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 19	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74
Lennar Homes	Phase 1, Lot 20	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74
Lennar Homes	Phase 1, Lot 21	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74
Lennar Homes	Phase 1, Lot 22	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74
Lennar Homes	Phase 1, Lot 23	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74
Lennar Homes	Phase 1, Lot 24	70	\$ 22,715.72	\$ 1,313.85	\$ 1,340.66	\$ 1,397.71
Lennar Homes	Phase 1, Lot 25	70	\$ 22,715.72	\$ 1,313.85	\$ 1,340.66	\$ 1,397.71
Lennar Homes	Phase 1, Lot 26	70	\$ 22,715.72	\$ 1,313.85	\$ 1,340.66	\$ 1,397.71
Lennar Homes	Phase 1, Lot 27	70	\$ 22,715.72	\$ 1,313.85	\$ 1,340.66	\$ 1,397.71
Lennar Homes	Phase 1, Lot 28	70	\$ 22,715.72	\$ 1,313.85	\$ 1,340.66	\$ 1,397.71
Lennar Homes	Phase 1, Lot 29	70	\$ 22,715.72	\$ 1,313.85	\$ 1,340.66	\$ 1,397.71

Owner	Phase/Lot	Product Type	Total Par Debt		Net Annual Debt		Paid in Nov.		Gross Annual Debt	
			Allocated Per Unit		Assessment Allocation		Annual Debt Allocation Per Unit		Assessment Allocation (1)	
Lennar Homes	Phase 1, Lot 30	70	\$	22,715.72	\$	1,313.85	\$	1,340.66	\$	1,397.71
Lennar Homes	Phase 1, Lot 31	70	\$	22,715.72	\$	1,313.85	\$	1,340.66	\$	1,397.71
Lennar Homes	Phase 1, Lot 32	70	\$	22,715.72	\$	1,313.85	\$	1,340.66	\$	1,397.71
Lennar Homes	Phase 1, Lot 33	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 34	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 35	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 36	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 37	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 38	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 39	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 40	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 41	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 42	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 43	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 44	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 45	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 46	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 47	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 48	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 49	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 50	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 51	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 52	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 53	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 54	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 55	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 56	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 57	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 58	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 59	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 60	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 61	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 62	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 63	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22

Owner	Phase/Lot	Product Type	Total Par Debt		Net Annual Debt		Paid in Nov.		Gross Annual Debt	
			Allocated Per Unit		Assessment		Annual Debt		Assessment	
					Allocation		Allocation Per Unit		Allocation (1)	
Lennar Homes	Phase 1, Lot 64	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 65	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 66	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 67	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 68	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 69	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 70	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 71	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 72	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 73	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 74	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 75	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 76	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 77	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 78	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 79	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 80	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 81	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 82	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 83	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 84	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 85	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 86	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 87	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 88	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 89	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 90	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 91	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 92	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 93	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 94	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 95	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 96	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 97	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02

Owner	Phase/Lot	Product Type	Total Par Debt		Net Annual Debt		Paid in Nov.		Gross Annual Debt	
			Allocated Per Unit		Assessment		Annual Debt		Assessment	
					Allocation		Allocation Per Unit		Allocation (1)	
Lennar Homes	Phase 1, Lot 98	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 99	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 100	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 101	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 102	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 103	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 104	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 105	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 106	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 107	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 108	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 109	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 110	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 111	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 112	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 113	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 114	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 115	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 116	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 117	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 118	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 119	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 120	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 121	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 122	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 123	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 124	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 125	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 126	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 127	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 128	40	\$	13,229.46	\$	765.17	\$	780.79	\$	814.02
Lennar Homes	Phase 1, Lot 129	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 130	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 131	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22

Owner	Phase/Lot	Product Type	Total Par Debt Allocated Per Unit	Net Annual Debt	Paid in Nov.	Gross Annual Debt
				Assessment Allocation	Annual Debt Allocation Per Unit	Assessment Allocation (1)
Lennar Homes	Phase 1, Lot 132	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 133	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 134	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 135	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 136	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 137	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 138	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 139	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 140	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 141	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 142	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 143	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 144	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 145	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 146	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 147	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 148	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 149	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 150	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 151	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 152	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 153	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 154	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 155	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 156	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 157	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 158	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 159	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 160	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 161	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 162	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 163	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 164	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 1, Lot 165	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22



Owner	Phase/Lot	Product Type	Total Par Debt		Net Annual Debt Assessment		Paid in Nov. Annual Debt		Gross Annual Debt Assessment	
			Allocated Per Unit		Allocation		Allocation Per Unit		Allocation (1)	
Lennar Homes	Phase 1, Lot 166	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 167	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 168	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 169	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 170	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 171	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 172	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 173	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 174	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 175	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 176	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 177	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 178	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 179	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 180	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 181	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 182	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 183	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 184	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 185	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 186	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 187	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 188	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 189	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 190	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 191	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 192	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 193	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 194	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 195	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 196	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 197	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 198	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 199	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22

Owner	Phase/Lot	Product Type	Total Par Debt		Net Annual Debt	Paid in Nov.	Gross Annual Debt			
			Allocated Per Unit	Assessment	Allocation	Annual Debt	Assessment			
					Allocation Per Unit	Allocation Per Unit	Allocation (1)			
Lennar Homes	Phase 1, Lot 200	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 201	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 202	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 203	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 204	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 205	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 206	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 207	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 1, Lot 208	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 209	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 210	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 211	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 212	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 213	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 214	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 215	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 216	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 217	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 218	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 219	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 220	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 221	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 222	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 223	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 224	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 225	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 226	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 227	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 228	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 229	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 230	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 231	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 232	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Lennar Homes	Phase 1, Lot 233	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74

Owner	Phase/Lot	Product Type	Total Par Debt		Net Annual Debt	Paid in Nov.	Gross Annual Debt
			Allocated Per Unit		Assessment Allocation	Annual Debt Allocation Per Unit	Assessment Allocation (1)
Lennar Homes	Phase 1, Lot 234	60	\$	19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74
Lennar Homes	Phase 1, Lot 235	60	\$	19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74
Lennar Homes	Phase 2, lot 236	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 237	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 238	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 239	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 240	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 241	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 242	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 243	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 244	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 245	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 246	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 247	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 248	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 249	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 250	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 251	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 252	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 253	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 254	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 255	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 256	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 257	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 258	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 259	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 260	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 261	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 262	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 263	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 264	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 265	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 266	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 267	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02

Owner	Phase/Lot	Product Type	Total Par Debt		Net Annual Debt	Paid in Nov.	Gross Annual Debt
			Allocated Per Unit		Assessment Allocation	Annual Debt Allocation Per Unit	Assessment Allocation (1)
Lennar Homes	Phase 2, lot 268	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 269	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 270	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 271	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 272	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 273	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 274	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 275	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 276	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 277	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 278	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 279	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 280	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 281	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 282	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 283	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 284	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 285	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 286	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 287	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 288	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 289	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 290	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 291	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 292	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 293	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 294	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 295	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 296	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 297	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 298	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 299	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 300	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 301	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02

Owner	Phase/Lot	Product Type	Total Par Debt		Net Annual Debt	Paid in Nov.	Gross Annual Debt
			Allocated	Per Unit	Assessment Allocation	Annual Debt Allocation Per Unit	Assessment Allocation (1)
Lennar Homes	Phase 2, lot 302	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 303	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 304	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 305	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 306	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 307	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 308	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 309	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 310	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 311	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 312	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 313	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 314	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 315	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 316	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 317	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 318	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 319	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 320	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 321	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 322	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 323	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 324	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 325	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 326	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 327	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 328	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 329	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 330	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 331	40	\$	13,229.46	\$ 765.17	\$ 780.79	\$ 814.02
Lennar Homes	Phase 2, lot 332	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 333	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 334	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 335	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22

Owner	Phase/Lot	Product Type	Total Par Debt		Net Annual Debt	Paid in Nov.	Gross Annual Debt
			Allocated Per Unit		Assessment Allocation	Annual Debt Allocation Per Unit	Assessment Allocation (1)
Lennar Homes	Phase 2, lot 336	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 337	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 338	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 339	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 340	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 341	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 342	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 343	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 344	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 345	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 346	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 347	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 348	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 349	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 350	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 351	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 352	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 353	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 354	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 355	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 356	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 357	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 358	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 359	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 360	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 361	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 362	50	\$	16,011.95	\$ 926.11	\$ 945.01	\$ 985.22
Lennar Homes	Phase 2, lot 363	60	\$	19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74
Lennar Homes	Phase 2, lot 364	60	\$	19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74
Lennar Homes	Phase 2, lot 365	60	\$	19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74
Lennar Homes	Phase 2, lot 366	60	\$	19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74
Lennar Homes	Phase 2, lot 367	60	\$	19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74
Lennar Homes	Phase 2, lot 368	60	\$	19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74
Lennar Homes	Phase 2, lot 369	60	\$	19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74

Owner	Phase/Lot	Product Type	Total Par Debt		Net Annual Debt	Paid in Nov.	Gross Annual Debt
			Allocated Per Unit	Assessment	Allocation	Annual Debt	Assessment
Lennar Homes	Phase 2, lot 370	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 371	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 372	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 373	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 374	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 375	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 376	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 377	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 378	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 379	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 380	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 381	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 382	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 383	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 384	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 385	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 386	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 387	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 388	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 389	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 390	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 391	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 392	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 393	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 394	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 395	60	\$ 19,465.75	\$ 1,125.87	\$ 1,148.85	\$ 1,197.74	
Lennar Homes	Phase 2, lot 396	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22	
Lennar Homes	Phase 2, lot 397	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22	
Lennar Homes	Phase 2, lot 398	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22	
Lennar Homes	Phase 2, lot 399	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22	
Lennar Homes	Phase 2, lot 400	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22	
Lennar Homes	Phase 2, lot 401	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22	
Lennar Homes	Phase 2, lot 402	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22	
Lennar Homes	Phase 2, lot 403	50	\$ 16,011.95	\$ 926.11	\$ 945.01	\$ 985.22	

Owner	Phase/Lot	Product Type	Total Par Debt		Net Annual Debt Assessment		Paid in Nov. Annual Debt		Gross Annual Debt Assessment	
			Allocated Per Unit		Allocation		Allocation Per Unit		Allocation (1)	
Lennar Homes	Phase 2, lot 404	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 405	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 406	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 407	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 408	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 409	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 410	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 411	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 412	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 413	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 414	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 415	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 416	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 417	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 418	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 419	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 420	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 421	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 422	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 423	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 424	50	\$	16,011.95	\$	926.11	\$	945.01	\$	985.22
Lennar Homes	Phase 2, lot 425	60	\$	19,465.75	\$	1,125.87	\$	1,148.85	\$	1,197.74
Totals			\$	6,820,000	\$	394,460	\$	402,509	\$	419,638

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	4%
Maximum Annual Debt Service	\$394,460

\* - See Metes and Bounds, attached as Exhibit A



## **SECTION B**

**RESOLUTION NO. 2021-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS (THE "BOARD") OF THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$7,500,000 LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT, SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA ONE) (THE "BONDS") TO FINANCE CERTAIN PUBLIC INFRASTRUCTURE WITHIN THE DISTRICT; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPOINTING THE UNDERWRITER FOR THE LIMITED OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST SUPPLEMENTAL TRUST INDENTURE GOVERNING THE BONDS; AUTHORIZING THE USE OF THE MASTER TRUST INDENTURE PREVIOUSLY APPROVED BY THE BOARD WITH RESPECT TO THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORT AND ENGINEER'S REPORT; MAKING CERTAIN DECLARATIONS; PROVIDING FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**WHEREAS**, the Lake Emma Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), created by Ordinance No. 2019-54, duly enacted by the City Council of the City of Groveland, Florida on December 2, 2019; and

**WHEREAS**, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction; and

**WHEREAS**, the Board of Supervisors of the District (herein, the "Board") has previously adopted Resolution No. 2020-33 on March 25, 2020 (the "Initial Bond Resolution"),

pursuant to which the District authorized the issuance of not to exceed \$50,000,000 of its Special Assessment Bonds to be issued in one or more Series to finance all or a portion of the District's capital improvement program; and

**WHEREAS**, any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Initial Bond Resolution; and

**WHEREAS**, pursuant to the Initial Bond Resolution, the Board approved the form of Master Trust Indenture (the "Master Indenture") to be entered into by the District and U.S. Bank National Association, as trustee (the "Trustee"); and

**WHEREAS**, the Board hereby determines to issue its Lake Emma Community Development District Special Assessment Bonds, Series 2021 (Assessment Area One) (the "2021 Bonds") in the principal amount of not exceeding \$7,500,000 for the purpose of providing funds to finance all or a portion of the public infrastructure within a designated area within the District ("Assessment Area One"), specifically, the "2021 Project" as described in the District's *Master Engineer's Report* dated March 25, 2020, as supplemented ("Engineer's Report"); and

**WHEREAS**, the 2021 Project is hereby determined to be necessary to coincide with the developer's plan of development; and

**WHEREAS**, there has been submitted to this meeting, with respect to the issuance and sale of the 2021 Bonds, and submitted to the Board forms of:

(i) a Bond Purchase Contract with respect to the 2021 Bonds by and between FMSbonds, Inc., as the underwriter (the "Underwriter") and the District, together with the form of a disclosure statement attached to the Bond Purchase Contract pursuant to Section 218.385, Florida Statutes, substantially in the form attached hereto as Exhibit A (the "Bond Purchase Contract");

(ii) a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B (the "Preliminary Limited Offering Memorandum");

(iii) a Continuing Disclosure Agreement among the District, the dissemination agent named therein and the obligated parties named therein, substantially in the form attached hereto as Exhibit C; and

(iv) a First Supplemental Trust Indenture between the District and the Trustee, substantially in the form attached hereto as Exhibit D (the "First Supplemental" and, together with the Master Indenture previously approved pursuant to the Initial Bond Resolution, the "2021 Indenture").

**WHEREAS**, in connection with the sale of the 2021 Bonds, it may be necessary that certain modifications be made to the *Master Special Assessment Methodology Report* dated March 25, 2020, as supplemented ("Assessment Methodology Report") and the Engineer's Report to conform such reports to the final terms of the 2021 Bonds; and

**WHEREAS**, the proceeds of the 2021 Bonds shall also fund a debt service reserve account, pay capitalized interest, if so required at the time of pricing of the 2021 Bonds, and pay the costs of the issuance of the 2021 Bonds.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Supervisors of the Lake Emma Community Development District (the "Board"), as follows:

**Section 1. Negotiated Limited Offering of 2021 Bonds.** The District hereby finds that because of the complex nature of assessment bond financings in order to better time the sale of the 2021 Bonds and secure better interest rates, it is necessary and in the best interest of the District that the 2021 Bonds, in the aggregate principal amount of not exceeding \$7,500,000, be sold on a negotiated limited offering basis. The District hereby further finds that it will not be adversely affected if the 2021 Bonds are not sold pursuant to competitive sales.

**Section 2. Purpose.** The District has authorized its capital improvement plan for the development of the District, as set forth in the Engineer's Report, and hereby authorizes the financing of all or a portion of the acquisition and construction of certain public infrastructure benefiting the assessable lands within Assessment Area One within the District by issuing the 2021 Bonds to finance all or a portion of such public infrastructure described in the Engineer's Report and constituting the 2021 Project. The 2021 Project includes, but is not limited to, stormwater drainage facilities including related earthwork, water and sewer facilities, public roadway improvements, landscaping and hardscaping in public rights-of-way, the differential cost of undergrounding the electric utilities and related costs, all as more particularly described in the Engineer's Report.

**Section 3. Sale of the 2021 Bonds.** Except as otherwise provided in the last sentence of this Section 3, the proposal submitted by the Underwriter offering to purchase the 2021 Bonds at the purchase price established pursuant to the parameters set forth below and on the terms and conditions set forth in the Bond Purchase Contract (attached hereto as Exhibit A), are hereby approved and adopted by the District in substantially the form presented. Subject to the last sentence of this Section 3, the Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby authorized to execute and deliver on behalf of the District, and the Secretary of the District is hereby authorized (if so required) to affix the Seal of the District and attest to the execution of the Bond Purchase Contract in substantially the form presented at this meeting. The disclosure statements of the Underwriter, as required by Section 218.385, Florida Statutes, to be delivered to the District prior to the execution of the Bond Purchase Contract, a copy of which is attached as an exhibit to the Bond Purchase Contract, will be entered into the official records of the District. The Bond Purchase Contract, in final form as determined by counsel to the District and the Chairperson, may be executed by the District without further action provided that (i) the 2021 Bonds mature not later than the statutory permitted period; (ii) the principal amount of the 2021 Bonds issued does not exceed \$7,500,000; (iii) the arbitrage bond yield shall not exceed 4.50%; (iv) if the 2021 Bonds are subject to optional redemption which determination will be made on or before the sale date of the 2021 Bonds, the first optional call date and the redemption price shall be determined on or before the sale date of the 2021 Bonds; and (v) the purchase price to be paid by the Underwriter for the 2021 Bonds is not less than 98% of the par amount of the 2021 Bonds issued (exclusive of any original issuance discount).

**Section 4. The Limited Offering Memorandum.** The Limited Offering Memorandum, in substantially the form of the Preliminary Limited Offering Memorandum (as herein defined and subject to the other conditions set forth herein) attached hereto as Exhibit B, with such changes as are necessary to conform to the details of the 2021 Bonds and the requirements of the Bond Purchase Contract, is hereby approved. The District hereby authorizes the execution of the Limited Offering Memorandum and the District hereby authorizes the Limited Offering Memorandum, when in final form, to be used in connection with the limited offering and sale of the 2021 Bonds. The District hereby authorizes and consents to the use by the Underwriter of a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B, in connection with the limited offering of the 2021 Bonds (the "Preliminary Limited Offering Memorandum"). The final form of a Preliminary Limited Offering Memorandum shall be determined by the Underwriter and the professional staff of the District. The Limited Offering Memorandum may be modified in a manner not inconsistent with the substance thereof and the terms of the 2021 Bonds as shall be deemed advisable by Bond Counsel and counsel to the District, with final approval by the Chairperson. The Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby further authorized to execute and deliver on behalf of the District, the Limited Offering Memorandum and any amendment or supplement thereto, with such changes, modifications and deletions as the member of the Board executing the same may deem necessary and appropriate with the advice of Bond Counsel and counsel to the District, with final approval by the Chairperson, such execution and delivery to be conclusive evidence of the approval and authorization thereof by the District. The District hereby authorizes the Chairperson (or, in the absence of the Chairperson, any other member of the Board) to deem "final" the Preliminary Limited Offering Memorandum except for permitted omissions all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 and to execute a certificate in that regard.

**Section 5. Details of the 2021 Bonds.** The proceeds of the 2021 Bonds shall be applied in accordance with the provisions of the 2019 Indenture. The 2021 Bonds shall mature in the years and in the amounts, bear interest at such rates and be subject to redemption, all as provided in the First Supplemental. The execution of the First Supplemental shall constitute approval of such terms as set forth in the 2019 Indenture and this Resolution. The maximum aggregate principal amount of the 2021 Bonds authorized to be issued pursuant to this Resolution and the 2019 Indenture shall not exceed \$7,500,000.

**Section 6. Continuing Disclosure; Dissemination Agent.** The Board does hereby authorize and approve the execution and delivery of a Continuing Disclosure Agreement by the Chairperson (or, in the absence of the Chairperson, any other member of the Board) substantially in the form presented to this meeting and attached hereto as Exhibit C. The Continuing Disclosure Agreement is being executed by the District and the other parties thereto in order to assist the Underwriter in the marketing of the 2021 Bonds and compliance with Rule 15c2-12 of the Securities and Exchange Commission. GMS-CF, LLC is hereby appointed the initial dissemination agent.

**Section 7. Authorization of Execution and Delivery of the First Supplemental Trust Indenture; Application of Master Indenture.** The District does hereby authorize and approve the execution by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) and the Secretary or any Assistant Secretary to

attest and authorize the delivery of the previously approved Master Indenture and First Supplemental, both between the District and the Trustee. The 2019 Indenture shall provide for the security of the 2021 Bonds and express the terms of the 2021 Bonds. The First Supplemental shall be substantially in the form attached hereto as Exhibit D and is hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the 2021 Bonds as shall be approved by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson, or any other member of the Board) executing the same upon the advice of Bond Counsel and counsel to the District, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of the First Supplemental attached hereto as Exhibit D.

**Section 8. Authorization and Ratification of Prior Acts.** All actions previously taken by or on behalf of District in connection with the issuance of the 2021 Bonds are hereby authorized, ratified and confirmed.

**Section 9. Appointment of Underwriter.** The Board hereby formally appoints FMSbonds, Inc., as the Underwriter for the 2021 Bonds.

**Section 10. Book-Entry Only Registration System.** The registration of the 2021 Bonds shall initially be by the book-entry only system established with The Depository Trust Company.

**Section 11. Assessment Methodology Report.** The Board hereby authorizes any modifications to the Assessment Methodology Report prepared by GMS-CF, LLC in connection with the 2021 Bonds if such modifications are determined to be appropriate in connection with the issuance of the 2021 Bonds.

**Section 12. Engineer's Report.** The Board hereby authorizes any modifications to the Engineer's Report prepared by Dewberry in connection with the 2021 Bonds if such modifications are determined to be appropriate in connection with the issuance of the 2021 Bonds or modifications to the 2021 Project.

**Section 13. Further Official Action.** The Chairperson, the Vice Chairperson, the Secretary and each other member of the Board and any other proper official or member of the professional staff of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairperson, the Vice Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District herein authorized. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation.

**Section 14. Severability.** If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared



that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

**Section 15. Inconsistent Proceedings.** All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

**PASSED** in public session of the Board of Supervisors of the Lake Emma Community Development District, this 24<sup>th</sup> day of February, 2021.

**LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT**

ATTEST:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Secretary/Assistant Secretary

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Chairperson/Vice Chairperson  
Board of Supervisors

**EXHIBIT A**

**FORM OF BOND PURCHASE CONTRACT**



**EXHIBIT B**

**DRAFT COPY OF PRELIMINARY LIMITED OFFERING MEMORANDUM**

**EXHIBIT C**

**FORM OF CONTINUING DISCLOSURE AGREEMENT**

**EXHIBIT D**

**FORM OF FIRST SUPPLEMENTAL TRUST INDENTURE**

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# SECTION C

**AGREEMENT BETWEEN THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT AND LENNAR HOMES, LLC, REGARDING THE ACQUISITION OF CERTAIN WORK PRODUCT, IMPROVEMENTS, AND REAL PROPERTY**

THIS ACQUISITION AGREEMENT (“Agreement”) is made and entered into, this \_\_\_\_ day of February, 2021, by and between:

**Lake Emma Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in City of Groveland, Florida (the “**District**”), with a mailing address c/o Governmental Management Services - Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801, and

**Lennar Homes, LLC**, a Florida limited liability company and the owner of property located within the boundaries of the District (the “**Landowner**”) with an address of 6750 Forum Drive, Suite 310, Orlando, Florida 32821 (together with the District, the “**Parties**”).

**RECITALS**

**WHEREAS**, the Lake Emma Community Development District (the “**District**”) is a local unit of special-purpose government, established by Ordinance No. 2019-54, duly enacted by the City Council of the City of Groveland, Florida on December 2, 2019, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

**WHEREAS**, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, including roadway system improvements, potable water and sewer infrastructure, water management and control improvements, recreational facilities, landscape and hardscape facilities, and other infrastructure projects within or without the boundaries of the District; and

**WHEREAS**, the Landowner is the owner of certain lands in the City of Groveland, Florida, located within the boundaries of the District; and

**WHEREAS**, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services within Phases 1 and 2 of the development (together the “**Project**”), as detailed in the *Master Engineer’s Report*, dated March 25, 2020, and attached to this Agreement as **Exhibit A**; and

**WHEREAS**, the District intends to finance a portion of the Project through the use of proceeds from the sale of special assessments bonds (“**Bonds**”); and

**WHEREAS**, the District has not had sufficient monies on hand to allow the District to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the Project (“**Work Product**”); or (ii) construction and/or installation of all of the improvements comprising the Project (“**Improvements**”); and

**WHEREAS**, the District acknowledges the Landowner’s need to commence or cause commencement of development of the lands within the District in order to maintain certain permits and entitlements associated with the land within the District; and

**WHEREAS**, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Landowner has advance funded certain of the Work Product and/or Improvements, and, pursuant to a completion agreement being entered into between the District and Landowner concurrent herewith, Landowner may cause funds to be advanced and/or the Improvements to be completed to the extent that the proceeds of the Bonds are insufficient to do so; and

**WHEREAS**, the Landowner and the District are entering into this Agreement to set forth the process by which the District may acquire the Work Product, the Improvements, and any related real property interests (“**Real Property**”) from Landowner.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Landowner agree as follows:

**1. INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated as a material part of this Agreement.

**2. WORK PRODUCT AND IMPROVEMENTS.** The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the parties may jointly agree upon (“**Acquisition Date**”). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and Improvements that are part of the Project.

**A. *Request for Conveyance and Supporting Documentation*** – When Work Product or Improvements are ready for conveyance by or on behalf of the Landowner to the District, the Landowner shall notify the District in writing, describing the nature of the Work Product and/or Improvement and estimated cost. Additionally, Landowner agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District.

- B. **Costs** – Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District shall pay the lesser of (i) the actual cost creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The Landowner shall provide copies of any and all invoices, bills, receipts, or other evidence of costs incurred by the Landowner for any Work Product and/or Improvements. The District Engineer shall review all evidence of cost and shall certify to the District Board whether the cost being paid is the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the District's Trustee for the Bonds ("**Trustee**").
- C. **Conveyances on "As Is" Basis** – Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an "as is" basis. In addition, the Landowner agrees to assign, transfer and convey to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- D. **Right to Rely on Work Product and Releases** – The Landowner agrees to release to the District all right, title, and interest which the Landowner may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised; provided that Landowner may make such release on a non-exclusive basis to the extent that Landowner reasonably determines that Landowner requires such rights in connection with the ownership or operation of the lands owned by Landowner within the District and/or the future sale of lots within the District. To the extent determined necessary by the District, the Landowner shall reasonably obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. The District agrees to allow the Landowner access to and use of the Work Product without the payment of any fee by the Landowner. However, to the extent the Landowner's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Landowner agrees to pay such cost or expense.
- E. **Transfers to Third Party Governments** – If any item acquired is to be conveyed to a third party governmental body, then the Landowner agrees to cooperate and

provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any.

- F. **Permits** – The Landowner agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement, provided that the District or such governmental entity accepts the associated operation and maintenance obligations.
- G. **Engineer's Certification** – The District shall accept any completed Work Product and/or Improvements where the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are part of the Project; (ii) the price for such Work Product and/or Improvements does not exceed the lesser of the cost of the Work Product and/or Improvements or the fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

3. **CONVEYANCE OF REAL PROPERTY.** The Landowner agrees that it will convey to the District at or prior to the Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the District's Board of Supervisors together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- A. **Cost.** The parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are included as part of the Project, and (ii) the purchase price for the Real Property is less than or equal to the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose. The parties agree that the purchase price shall not include amounts attributable to the value of Improvements on the Real Property and other Improvements serving the Real Property that have been, or will be, funded by the District.
- B. **Fee Title and Other Interests** – The District may determine in its reasonable discretion that fee title for Real Property is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are



constructed as the District deems acceptable, such as non-exclusive easement interests.

- C. ***Landowner Reservation*** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Landowner of its right and privilege to use the area conveyed to enable the construction by third parties of any Improvements and any future improvements to such area for any related purposes (including, but not limited to, construction vehicle ingress and egress relating to the Development) not inconsistent with the District's use, occupation or enjoyment thereof.
- D. ***Fees, Taxes, Title Insurance*** – The Landowner shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the Real Property upon which the Improvements are constructed. The Landowner shall be responsible for all taxes and assessments levied on the Real Property upon which the Improvements are constructed until such time as the Landowner conveys all said lands to the District. At the time of conveyance, the Landowner shall provide, at its expense, an owner's title insurance policy or other evidence of title in a form satisfactory to the District.
- E. ***Boundary Adjustments*** – Landowner and the District agree that future boundary adjustments may be made as deemed reasonably necessary by both parties in order to accurately describe Real Property conveyed to the District and lands which remain in Landowner's ownership. The parties agree that any Real Property transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Landowner agrees that if a court or other governmental entity determines that a re-platting of the Real Property within the District is necessary, Landowner shall pay or cause a third party to pay all costs and expenses associated with such actions.

#### 4. TAXES, ASSESSMENTS, AND COSTS.

- A. ***Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Landowner agrees to place in escrow with the County tax collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.
  - i. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Landowner

agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.

- ii. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.

**B. Notice.** The parties agree to provide notice to the other within thirty (30) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments, or costs imposed on the property acquired by the District as described in subsection a. above. The Landowner covenants to make any payments due hereunder in a timely manner in accordance with Florida law. In the event that the Landowner fails to make timely payment of any such taxes, assessments, or costs, the Landowner acknowledges the District's right to make such payment. If the District makes such payment, the Landowner agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

**C. Tax liability not created.** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Landowner or the District. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

**5. ACQUISITIONS AND BOND PROCEEDS.** The District shall in good faith pursue the issuance of the Bonds to finance a portion of the Project and may in the future, and in its sole discretion, elect to issue additional bonds ("**Future Bonds**") that may be used to finance portions of work acquired hereunder that are not financed with the Bonds; however, it is not anticipated that the District will issue such Future Bonds. In the event that the District issues the Bonds (or any Future Bonds) and has bond proceeds available to pay for any portion of the Project acquired by the District, and subject to the terms of the applicable documents relating to the Bonds (or any Future Bonds, as applicable), then the District shall promptly make payment for any such acquired Work Product, Improvements or Real Property pursuant to the terms of this Agreement; provided, however, that in the event the District's bond counsel determines that any such acquisitions are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax- exempt financing, the District shall not be obligated to make payment for such acquisitions. Interest shall not accrue on any amounts owed for any prior acquisitions. In the event the District does not or cannot issue sufficient bonds within five (5) years from the date of this Agreement to pay for all acquisitions hereunder, and, thus does not make payment to the Landowner for any

unfunded acquisitions, then the parties agree that the District shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions. The Landowner acknowledges that the District may convey some or all of the Work Product and/or Improvements in the Engineer's Report to a general purpose unit of local government (e.g., the City) and consents to the District's conveyance of such Work Product and/or Improvements prior to any payment being made by the District.

**6. DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance.

**7. ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

**8. AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Landowner. Additionally, with regards to amendments having a material effect on the payment of debt service on the Bonds, this Agreement may not be amended without the prior written consent of the Trustee acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Bonds then outstanding, which consent shall not be unreasonably withheld.

**9. AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Landowner; both the District and the Landowner have complied with all the requirements of law; and both the District and the Landowner have full power and authority to comply with the terms and provisions of this instrument.

**10. NOTICES.** All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

**A. If to District:** Lake Emma Community Development District  
c/o GMS - Central Florida, LLC  
219 East Livingston Street,  
Orlando, Florida 32801  
Attn: District Manager

**With a copy to:** Hopping Green & Sams, P.A.  
119 South Monroe Street, Suite 300  
Tallahassee, Florida 32301  
Attn: Tucker Mackie

**B. If to Landowner:** Lennar Homes, LLC  
76750 Forum Drive, Suite 310

Orlando, Florida 32821

Attn: \_\_\_\_\_

**With a copy to:**

Landowner's Counsel

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Landowner may deliver Notice on behalf of the District and the Landowner, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

**11. ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Landowner as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Landowner.

**12. THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and the Landowner and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Landowner and their respective representatives, successors, and assigns. Notwithstanding anything in this Agreement to the contrary, the Trustee for the Bonds shall be a direct third party beneficiary of the terms and conditions of this Agreement and, acting at the direction of and on behalf of the bondholders owning a majority of the aggregate principal amount of the Bonds outstanding, shall be entitled to cause the District to enforce the Landowner's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

**13. ASSIGNMENT.** Neither the District nor the Landowner may assign this Agreement or any monies to become due hereunder without the prior written approval of the other and the Trustee acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Bonds outstanding, which consent shall not be unreasonably withheld. Such consent shall not be required in the event of a sale of the majority of the lands within the District then owned by the Landowner pursuant to which the unaffiliated purchaser agrees to assume any remaining obligations of the Landowner under this Agreement, provided however that no such assignment shall be valid where the assignment is being made for the purpose of avoiding

the Landowner's obligations hereunder.

**14. APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in Lake County, Florida.

**15. PUBLIC RECORDS.** The Landowner understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

**16. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

**17. LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

**18. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

**19. COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

[SIGNATURES ON NEXT PAGE]

**WHEREFORE**, the parties below execute the Acquisition Agreement.

**LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT**

**ATTEST:**

Sign: \_\_\_\_\_  
Print: \_\_\_\_\_  
Title: Secretary/Assistant Secretary

Sign: \_\_\_\_\_  
Print: \_\_\_\_\_  
Title: Chairperson/Vice Chairperson

**LENNAR HOMES, LLC,  
a Florida limited liability company**

**ATTEST:**

Sign: \_\_\_\_\_  
Print: \_\_\_\_\_  
Title: Witness

Sign: \_\_\_\_\_  
Print: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit A:**     *Master Engineer's Report*, dated March 25, 2020

**EXHIBIT A**

*Master Engineer's Report*, dated March 25, 2020

## SECTION VI



**RESOLUTION 2021-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE REMOVAL AND APPOINTMENT OF TREASURER OF THE DISTRICT; PROVIDING FOR THE APPOINTMENT OF ASSISTANT TREASURER; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, Lake Emma Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated within City of Groveland, Lake County, Florida; and

**WHEREAS**, the Board of Supervisors of the District desires to provide for the removal and appointment of a Treasurer and appointment of an Assistant Treasurer.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT:**

Section 1. Jill Burns is appointed Treasurer effective immediately. Effective immediately, the existing Treasurer, Ariel Lovera, is removed.

Section 2. Teresa Viscarra is appointed Assistant Treasurer effective immediately.

Section 3. This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 24th DAY OF FEBRUARY, 2021.**

**LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
**CHAIR/VICE-CHAIR**

**ATTEST:**

\_\_\_\_\_  
**SECRETARY/ASSISTANT SECRETARY**

## SECTION VII

**THE E-VERIFY  
MEMORANDUM OF UNDERSTANDING  
FOR EMPLOYERS**

**ARTICLE I  
PURPOSE AND AUTHORITY**

The parties to this agreement are the Department of Homeland Security (DHS) and the Lake Emma Community Development District (Employer). The purpose of this agreement is to set forth terms and conditions which the Employer will follow while participating in E-Verify.

E-Verify is a program that electronically confirms an employee's eligibility to work in the United States after completion of Form I-9, Employment Eligibility Verification (Form I-9). This Memorandum of Understanding (MOU) explains certain features of the E-Verify program and describes specific responsibilities of the Employer, the Social Security Administration (SSA), and DHS.

Authority for the E-Verify program is found in Title IV, Subtitle A, of the Illegal Immigration Reform and Immigrant Responsibility Act of 1996 (IIRIRA), Pub. L. 104-208, 110 Stat. 3009, as amended (8 U.S.C. § 1324a note). The Federal Acquisition Regulation (FAR) Subpart 22.18, "Employment Eligibility Verification" and Executive Order 12989, as amended, provide authority for Federal contractors and subcontractors (Federal contractor) to use E-Verify to verify the employment eligibility of certain employees working on Federal contracts.

**ARTICLE II  
RESPONSIBILITIES**

**A. RESPONSIBILITIES OF THE EMPLOYER**

1. The Employer agrees to display the following notices supplied by DHS in a prominent place that is clearly visible to prospective employees and all employees who are to be verified through the system:
  - a. Notice of E-Verify Participation
  - b. Notice of Right to Work
2. The Employer agrees to provide to the SSA and DHS the names, titles, addresses, and telephone numbers of the Employer representatives to be contacted about E-Verify. The Employer also agrees to keep such information current by providing updated information to SSA and DHS whenever the representatives' contact information changes.
3. The Employer agrees to grant E-Verify access only to current employees who need E-Verify access. Employers must promptly terminate an employee's E-Verify access if the employer is separated from the company or no longer needs access to E-Verify.

Company ID Number: 1634173

4. The Employer agrees to become familiar with and comply with the most recent version of the E-Verify User Manual.

5. The Employer agrees that any Employer Representative who will create E-Verify cases will complete the E-Verify Tutorial before that individual creates any cases.

a. The Employer agrees that all Employer representatives will take the refresher tutorials when prompted by E-Verify in order to continue using E-Verify. Failure to complete a refresher tutorial will prevent the Employer Representative from continued use of E-Verify.

6. The Employer agrees to comply with current Form I-9 procedures, with two exceptions:

a. If an employee presents a "List B" identity document, the Employer agrees to only accept "List B" documents that contain a photo. (List B documents identified in 8 C.F.R. § 274a.2(b)(1)(B)) can be presented during the Form I-9 process to establish identity.) If an employee objects to the photo requirement for religious reasons, the Employer should contact E-Verify at 888-464-4218.

b. If an employee presents a DHS Form I-551 (Permanent Resident Card), Form I-766 (Employment Authorization Document), or U.S. Passport or Passport Card to complete Form I-9, the Employer agrees to make a photocopy of the document and to retain the photocopy with the employee's Form I-9. The Employer will use the photocopy to verify the photo and to assist DHS with its review of photo mismatches that employees contest. DHS may in the future designate other documents that activate the photo screening tool.

Note: Subject only to the exceptions noted previously in this paragraph, employees still retain the right to present any List A, or List B and List C, document(s) to complete the Form I-9.

7. The Employer agrees to record the case verification number on the employee's Form I-9 or to print the screen containing the case verification number and attach it to the employee's Form I-9.

8. The Employer agrees that, although it participates in E-Verify, the Employer has a responsibility to complete, retain, and make available for inspection Forms I-9 that relate to its employees, or from other requirements of applicable regulations or laws, including the obligation to comply with the antidiscrimination requirements of section 274B of the INA with respect to Form I-9 procedures.

a. The following modified requirements are the only exceptions to an Employer's obligation to not employ unauthorized workers and comply with the anti-discrimination provision of the INA: (1) List B identity documents must have photos, as described in paragraph 6 above; (2) When an Employer confirms the identity and employment eligibility of newly hired employee using E-Verify procedures, the Employer establishes a rebuttable presumption that it has not violated section 274A(a)(1)(A) of the Immigration and Nationality Act (INA) with respect to the hiring of that employee; (3) If the Employer receives a final nonconfirmation for an employee, but continues to employ that person, the Employer must notify DHS and the Employer is subject to a civil money penalty between \$550 and \$1,100 for each failure to notify DHS of continued employment following a final nonconfirmation; (4) If the Employer continues to employ an employee after receiving a final nonconfirmation, then the Employer is subject to a rebuttable presumption that it has knowingly

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employed an unauthorized alien in violation of section 274A(a)(1)(A); and (5) no E-Verify participant is civilly or criminally liable under any law for any action taken in good faith based on information provided through the E-Verify.

b. DHS reserves the right to conduct Form I-9 compliance inspections, as well as any other enforcement or compliance activity authorized by law, including site visits, to ensure proper use of E-Verify.

9. The Employer is strictly prohibited from creating an E-Verify case before the employee has been hired, meaning that a firm offer of employment was extended and accepted and Form I-9 was completed. The Employer agrees to create an E-Verify case for new employees within three Employer business days after each employee has been hired (after both Sections 1 and 2 of Form I-9 have been completed), and to complete as many steps of the E-Verify process as are necessary according to the E-Verify User Manual. If E-Verify is temporarily unavailable, the three-day time period will be extended until it is again operational in order to accommodate the Employer's attempting, in good faith, to make inquiries during the period of unavailability.

10. The Employer agrees not to use E-Verify for pre-employment screening of job applicants, in support of any unlawful employment practice, or for any other use that this MOU or the E-Verify User Manual does not authorize.

11. The Employer must use E-Verify for all new employees. The Employer will not verify selectively and will not verify employees hired before the effective date of this MOU. Employers who are Federal contractors may qualify for exceptions to this requirement as described in Article II.B of this MOU.

12. The Employer agrees to follow appropriate procedures (see Article III below) regarding tentative nonconfirmations. The Employer must promptly notify employees in private of the finding and provide them with the notice and letter containing information specific to the employee's E-Verify case. The Employer agrees to provide both the English and the translated notice and letter for employees with limited English proficiency to employees. The Employer agrees to provide written referral instructions to employees and instruct affected employees to bring the English copy of the letter to the SSA. The Employer must allow employees to contest the finding, and not take adverse action against employees if they choose to contest the finding, while their case is still pending. Further, when employees contest a tentative nonconfirmation based upon a photo mismatch, the Employer must take additional steps (see Article III.B. below) to contact DHS with information necessary to resolve the challenge.

13. The Employer agrees not to take any adverse action against an employee based upon the employee's perceived employment eligibility status while SSA or DHS is processing the verification request unless the Employer obtains knowledge (as defined in 8 C.F.R. § 274a.1(l)) that the employee is not work authorized. The Employer understands that an initial inability of the SSA or DHS automated verification system to verify work authorization, a tentative nonconfirmation, a case in continuance (indicating the need for additional time for the government to resolve a case), or the finding of a photo mismatch, does not establish, and should not be interpreted as, evidence that the employee is not work authorized. In any of such cases, the employee must be provided a full and fair opportunity to contest the finding, and if he or she does so, the employee may not be terminated or suffer any adverse employment consequences based upon the employee's perceived employment eligibility status

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(including denying, reducing, or extending work hours, delaying or preventing training, requiring an employee to work in poorer conditions, withholding pay, refusing to assign the employee to a Federal contract or other assignment, or otherwise assuming that he or she is unauthorized to work) until and unless secondary verification by SSA or DHS has been completed and a final nonconfirmation has been issued. If the employee does not choose to contest a tentative nonconfirmation or a photo mismatch or if a secondary verification is completed and a final nonconfirmation is issued, then the Employer can find the employee is not work authorized and terminate the employee's employment. Employers or employees with questions about a final nonconfirmation may call E-Verify at 1-888-464-4218 (customer service) or 1-888-897-7781 (worker hotline).

14. The Employer agrees to comply with Title VII of the Civil Rights Act of 1964 and section 274B of the INA as applicable by not discriminating unlawfully against any individual in hiring, firing, employment eligibility verification, or recruitment or referral practices because of his or her national origin or citizenship status, or by committing discriminatory documentary practices. The Employer understands that such illegal practices can include selective verification or use of E-Verify except as provided in part D below, or discharging or refusing to hire employees because they appear or sound "foreign" or have received tentative nonconfirmations. The Employer further understands that any violation of the immigration-related unfair employment practices provisions in section 274B of the INA could subject the Employer to civil penalties, back pay awards, and other sanctions, and violations of Title VII could subject the Employer to back pay awards, compensatory and punitive damages. Violations of either section 274B of the INA or Title VII may also lead to the termination of its participation in E-Verify. If the Employer has any questions relating to the anti-discrimination provision, it should contact OSC at 1-800-255-8155 or 1-800-237-2515 (TDD).

15. The Employer agrees that it will use the information it receives from E-Verify only to confirm the employment eligibility of employees as authorized by this MOU. The Employer agrees that it will safeguard this information, and means of access to it (such as PINS and passwords), to ensure that it is not used for any other purpose and as necessary to protect its confidentiality, including ensuring that it is not disseminated to any person other than employees of the Employer who are authorized to perform the Employer's responsibilities under this MOU, except for such dissemination as may be authorized in advance by SSA or DHS for legitimate purposes.

16. The Employer agrees to notify DHS immediately in the event of a breach of personal information. Breaches are defined as loss of control or unauthorized access to E-Verify personal data. All suspected or confirmed breaches should be reported by calling 1-888-464-4218 or via email at [E-Verify@dhs.gov](mailto:E-Verify@dhs.gov). Please use "Privacy Incident – Password" in the subject line of your email when sending a breach report to E-Verify.

17. The Employer acknowledges that the information it receives from SSA is governed by the Privacy Act (5 U.S.C. § 552a(i)(1) and (3)) and the Social Security Act (42 U.S.C. 1306(a)). Any person who obtains this information under false pretenses or uses it for any purpose other than as provided for in this MOU may be subject to criminal penalties.

18. The Employer agrees to cooperate with DHS and SSA in their compliance monitoring and evaluation of E-Verify, which includes permitting DHS, SSA, their contractors and other agents, upon

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reasonable notice, to review Forms I-9 and other employment records and to interview it and its employees regarding the Employer's use of E-Verify, and to respond in a prompt and accurate manner to DHS requests for information relating to their participation in E-Verify.

19. The Employer shall not make any false or unauthorized claims or references about its participation in E-Verify on its website, in advertising materials, or other media. The Employer shall not describe its services as federally-approved, federally-certified, or federally-recognized, or use language with a similar intent on its website or other materials provided to the public. Entering into this MOU does not mean that E-Verify endorses or authorizes your E-Verify services and any claim to that effect is false.

20. The Employer shall not state in its website or other public documents that any language used therein has been provided or approved by DHS, USCIS or the Verification Division, without first obtaining the prior written consent of DHS.

21. The Employer agrees that E-Verify trademarks and logos may be used only under license by DHS/USCIS (see [M-795 \(Web\)](#)) and, other than pursuant to the specific terms of such license, may not be used in any manner that might imply that the Employer's services, products, websites, or publications are sponsored by, endorsed by, licensed by, or affiliated with DHS, USCIS, or E-Verify.

22. The Employer understands that if it uses E-Verify procedures for any purpose other than as authorized by this MOU, the Employer may be subject to appropriate legal action and termination of its participation in E-Verify according to this MOU.

## **B. RESPONSIBILITIES OF FEDERAL CONTRACTORS**

1. If the Employer is a Federal contractor with the FAR E-Verify clause subject to the employment verification terms in Subpart 22.18 of the FAR, it will become familiar with and comply with the most current version of the E-Verify User Manual for Federal Contractors as well as the E-Verify Supplemental Guide for Federal Contractors.

2. In addition to the responsibilities of every employer outlined in this MOU, the Employer understands that if it is a Federal contractor subject to the employment verification terms in Subpart 22.18 of the FAR it must verify the employment eligibility of any "employee assigned to the contract" (as defined in FAR 22.1801). Once an employee has been verified through E-Verify by the Employer, the Employer may not create a second case for the employee through E-Verify.

a. An Employer that is not enrolled in E-Verify as a Federal contractor at the time of a contract award must enroll as a Federal contractor in the E-Verify program within 30 calendar days of contract award and, within 90 days of enrollment, begin to verify employment eligibility of new hires using E-Verify. The Employer must verify those employees who are working in the United States, whether or not they are assigned to the contract. Once the Employer begins verifying new hires, such verification of new hires must be initiated within three business days after the hire date. Once enrolled in E-Verify as a Federal contractor, the Employer must begin verification of employees assigned to the contract within 90 calendar days after the date of enrollment or within 30 days of an employee's assignment to the contract, whichever date is later.



- b. Employers enrolled in E-Verify as a Federal contractor for 90 days or more at the time of a contract award must use E-Verify to begin verification of employment eligibility for new hires of the Employer who are working in the United States, whether or not assigned to the contract, within three business days after the date of hire. If the Employer is enrolled in E-Verify as a Federal contractor for 90 calendar days or less at the time of contract award, the Employer must, within 90 days of enrollment, begin to use E-Verify to initiate verification of new hires of the contractor who are working in the United States, whether or not assigned to the contract. Such verification of new hires must be initiated within three business days after the date of hire. An Employer enrolled as a Federal contractor in E-Verify must begin verification of each employee assigned to the contract within 90 calendar days after date of contract award or within 30 days after assignment to the contract, whichever is later.
- c. Federal contractors that are institutions of higher education (as defined at 20 U.S.C. 1001(a)), state or local governments, governments of Federally recognized Indian tribes, or sureties performing under a takeover agreement entered into with a Federal agency under a performance bond may choose to only verify new and existing employees assigned to the Federal contract. Such Federal contractors may, however, elect to verify all new hires, and/or all existing employees hired after November 6, 1986. Employers in this category must begin verification of employees assigned to the contract within 90 calendar days after the date of enrollment or within 30 days of an employee's assignment to the contract, whichever date is later.
- d. Upon enrollment, Employers who are Federal contractors may elect to verify employment eligibility of all existing employees working in the United States who were hired after November 6, 1986, instead of verifying only those employees assigned to a covered Federal contract. After enrollment, Employers must elect to verify existing staff following DHS procedures and begin E-Verify verification of all existing employees within 180 days after the election.
- e. The Employer may use a previously completed Form I-9 as the basis for creating an E-Verify case for an employee assigned to a contract as long as:
  - i. That Form I-9 is complete (including the SSN) and complies with Article II.A.6,
  - ii. The employee's work authorization has not expired, and
  - iii. The Employer has reviewed the Form I-9 information either in person or in communications with the employee to ensure that the employee's Section 1, Form I-9 attestation has not changed (including, but not limited to, a lawful permanent resident alien having become a naturalized U.S. citizen).
- f. The Employer shall complete a new Form I-9 consistent with Article II.A.6 or update the previous Form I-9 to provide the necessary information if:
  - i. The Employer cannot determine that Form I-9 complies with Article II.A.6,
  - ii. The employee's basis for work authorization as attested in Section 1 has expired or changed, or
  - iii. The Form I-9 contains no SSN or is otherwise incomplete.

Note: If Section 1 of Form I-9 is otherwise valid and up-to-date and the form otherwise complies with



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Article II.C.5, but reflects documentation (such as a U.S. passport or Form I-551) that expired after completing Form I-9, the Employer shall not require the production of additional documentation, or use the photo screening tool described in Article II.A.5, subject to any additional or superseding instructions that may be provided on this subject in the E-Verify User Manual.

g. The Employer agrees not to require a second verification using E-Verify of any assigned employee who has previously been verified as a newly hired employee under this MOU or to authorize verification of any existing employee by any Employer that is not a Federal contractor based on this Article.

3. The Employer understands that if it is a Federal contractor, its compliance with this MOU is a performance requirement under the terms of the Federal contract or subcontract, and the Employer consents to the release of information relating to compliance with its verification responsibilities under this MOU to contracting officers or other officials authorized to review the Employer's compliance with Federal contracting requirements.

#### **C. RESPONSIBILITIES OF SSA**

1. SSA agrees to allow DHS to compare data provided by the Employer against SSA's database. SSA sends DHS confirmation that the data sent either matches or does not match the information in SSA's database.

2. SSA agrees to safeguard the information the Employer provides through E-Verify procedures. SSA also agrees to limit access to such information, as is appropriate by law, to individuals responsible for the verification of Social Security numbers or responsible for evaluation of E-Verify or such other persons or entities who may be authorized by SSA as governed by the Privacy Act (5 U.S.C. § 552a), the Social Security Act (42 U.S.C. 1306(a)), and SSA regulations (20 CFR Part 401).

3. SSA agrees to provide case results from its database within three Federal Government work days of the initial inquiry. E-Verify provides the information to the Employer.

4. SSA agrees to update SSA records as necessary if the employee who contests the SSA tentative nonconfirmation visits an SSA field office and provides the required evidence. If the employee visits an SSA field office within the eight Federal Government work days from the date of referral to SSA, SSA agrees to update SSA records, if appropriate, within the eight-day period unless SSA determines that more than eight days may be necessary. In such cases, SSA will provide additional instructions to the employee. If the employee does not visit SSA in the time allowed, E-Verify may provide a final nonconfirmation to the employer.

Note: If an Employer experiences technical problems, or has a policy question, the employer should contact E-Verify at 1-888-464-4218.

#### **D. RESPONSIBILITIES OF DHS**

1. DHS agrees to provide the Employer with selected data from DHS databases to enable the Employer to conduct, to the extent authorized by this MOU:

a. Automated verification checks on alien employees by electronic means, and

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- b. Photo verification checks (when available) on employees.
2. DHS agrees to assist the Employer with operational problems associated with the Employer's participation in E-Verify. DHS agrees to provide the Employer names, titles, addresses, and telephone numbers of DHS representatives to be contacted during the E-Verify process.
3. DHS agrees to provide to the Employer with access to E-Verify training materials as well as an E-Verify User Manual that contain instructions on E-Verify policies, procedures, and requirements for both SSA and DHS, including restrictions on the use of E-Verify.
4. DHS agrees to train Employers on all important changes made to E-Verify through the use of mandatory refresher tutorials and updates to the E-Verify User Manual. Even without changes to E-Verify, DHS reserves the right to require employers to take mandatory refresher tutorials.
5. DHS agrees to provide to the Employer a notice, which indicates the Employer's participation in E-Verify. DHS also agrees to provide to the Employer anti-discrimination notices issued by the Office of Special Counsel for Immigration-Related Unfair Employment Practices (OSC), Civil Rights Division, U.S. Department of Justice.
6. DHS agrees to issue each of the Employer's E-Verify users a unique user identification number and password that permits them to log in to E-Verify.
7. DHS agrees to safeguard the information the Employer provides, and to limit access to such information to individuals responsible for the verification process, for evaluation of E-Verify, or to such other persons or entities as may be authorized by applicable law. Information will be used only to verify the accuracy of Social Security numbers and employment eligibility, to enforce the INA and Federal criminal laws, and to administer Federal contracting requirements.
8. DHS agrees to provide a means of automated verification that provides (in conjunction with SSA verification procedures) confirmation or tentative nonconfirmation of employees' employment eligibility within three Federal Government work days of the initial inquiry.
9. DHS agrees to provide a means of secondary verification (including updating DHS records) for employees who contest DHS tentative nonconfirmations and photo mismatch tentative nonconfirmations. This provides final confirmation or nonconfirmation of the employees' employment eligibility within 10 Federal Government work days of the date of referral to DHS, unless DHS determines that more than 10 days may be necessary. In such cases, DHS will provide additional verification instructions.

### **ARTICLE III**

#### **REFERRAL OF INDIVIDUALS TO SSA AND DHS**

##### **A. REFERRAL TO SSA**

1. If the Employer receives a tentative nonconfirmation issued by SSA, the Employer must print the notice as directed by E-Verify. The Employer must promptly notify employees in private of the finding and provide them with the notice and letter containing information specific to the employee's E-Verify

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case. The Employer also agrees to provide both the English and the translated notice and letter for employees with limited English proficiency to employees. The Employer agrees to provide written referral instructions to employees and instruct affected employees to bring the English copy of the letter to the SSA. The Employer must allow employees to contest the finding, and not take adverse action against employees if they choose to contest the finding, while their case is still pending.

2. The Employer agrees to obtain the employee's response about whether he or she will contest the tentative nonconfirmation as soon as possible after the Employer receives the tentative nonconfirmation. Only the employee may determine whether he or she will contest the tentative nonconfirmation.

3. After a tentative nonconfirmation, the Employer will refer employees to SSA field offices only as directed by E-Verify. The Employer must record the case verification number, review the employee information submitted to E-Verify to identify any errors, and find out whether the employee contests the tentative nonconfirmation. The Employer will transmit the Social Security number, or any other corrected employee information that SSA requests, to SSA for verification again if this review indicates a need to do so.

4. The Employer will instruct the employee to visit an SSA office within eight Federal Government work days. SSA will electronically transmit the result of the referral to the Employer within 10 Federal Government work days of the referral unless it determines that more than 10 days is necessary.

5. While waiting for case results, the Employer agrees to check the E-Verify system regularly for case updates.

6. The Employer agrees not to ask the employee to obtain a printout from the Social Security Administration number database (the Numident) or other written verification of the SSN from the SSA.

## **B. REFERRAL TO DHS**

1. If the Employer receives a tentative nonconfirmation issued by DHS, the Employer must promptly notify employees in private of the finding and provide them with the notice and letter containing information specific to the employee's E-Verify case. The Employer also agrees to provide both the English and the translated notice and letter for employees with limited English proficiency to employees. The Employer must allow employees to contest the finding, and not take adverse action against employees if they choose to contest the finding, while their case is still pending.

2. The Employer agrees to obtain the employee's response about whether he or she will contest the tentative nonconfirmation as soon as possible after the Employer receives the tentative nonconfirmation. Only the employee may determine whether he or she will contest the tentative nonconfirmation.

3. The Employer agrees to refer individuals to DHS only when the employee chooses to contest a tentative nonconfirmation.

4. If the employee contests a tentative nonconfirmation issued by DHS, the Employer will instruct the

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employee to contact DHS through its toll-free hotline (as found on the referral letter) within eight Federal Government work days.

5. If the Employer finds a photo mismatch, the Employer must provide the photo mismatch tentative nonconfirmation notice and follow the instructions outlined in paragraph 1 of this section for tentative nonconfirmations, generally.

6. The Employer agrees that if an employee contests a tentative nonconfirmation based upon a photo mismatch, the Employer will send a copy of the employee's Form I-551, Form I-766, U.S. Passport, or passport card to DHS for review by:

- a. Scanning and uploading the document, or
- b. Sending a photocopy of the document by express mail (furnished and paid for by the employer).

7. The Employer understands that if it cannot determine whether there is a photo match/mismatch, the Employer must forward the employee's documentation to DHS as described in the preceding paragraph. The Employer agrees to resolve the case as specified by the DHS representative who will determine the photo match or mismatch.

8. DHS will electronically transmit the result of the referral to the Employer within 10 Federal Government work days of the referral unless it determines that more than 10 days is necessary.

9. While waiting for case results, the Employer agrees to check the E-Verify system regularly for case updates.

## **ARTICLE IV SERVICE PROVISIONS**

### **A. NO SERVICE FEES**

1. SSA and DHS will not charge the Employer for verification services performed under this MOU. The Employer is responsible for providing equipment needed to make inquiries. To access E-Verify, an Employer will need a personal computer with Internet access.

## **ARTICLE V MODIFICATION AND TERMINATION**

### **A. MODIFICATION**

1. This MOU is effective upon the signature of all parties and shall continue in effect for as long as the SSA and DHS operates the E-Verify program unless modified in writing by the mutual consent of all parties.

2. Any and all E-Verify system enhancements by DHS or SSA, including but not limited to E-Verify checking against additional data sources and instituting new verification policies or procedures, will be covered under this MOU and will not cause the need for a supplemental MOU that outlines these changes.

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## **B. TERMINATION**

1. The Employer may terminate this MOU and its participation in E-Verify at any time upon 30 days prior written notice to the other parties.
2. Notwithstanding Article V, part A of this MOU, DHS may terminate this MOU, and thereby the Employer's participation in E-Verify, with or without notice at any time if deemed necessary because of the requirements of law or policy, or upon a determination by SSA or DHS that there has been a breach of system integrity or security by the Employer, or a failure on the part of the Employer to comply with established E-Verify procedures and/or legal requirements. The Employer understands that if it is a Federal contractor, termination of this MOU by any party for any reason may negatively affect the performance of its contractual responsibilities. Similarly, the Employer understands that if it is in a state where E-Verify is mandatory, termination of this by any party MOU may negatively affect the Employer's business.
3. An Employer that is a Federal contractor may terminate this MOU when the Federal contract that requires its participation in E-Verify is terminated or completed. In such cases, the Federal contractor must provide written notice to DHS. If an Employer that is a Federal contractor fails to provide such notice, then that Employer will remain an E-Verify participant, will remain bound by the terms of this MOU that apply to non-Federal contractor participants, and will be required to use the E-Verify procedures to verify the employment eligibility of all newly hired employees.
4. The Employer agrees that E-Verify is not liable for any losses, financial or otherwise, if the Employer is terminated from E-Verify.

## **ARTICLE VI PARTIES**

- A. Some or all SSA and DHS responsibilities under this MOU may be performed by contractor(s), and SSA and DHS may adjust verification responsibilities between each other as necessary. By separate agreement with DHS, SSA has agreed to perform its responsibilities as described in this MOU.
- B. Nothing in this MOU is intended, or should be construed, to create any right or benefit, substantive or procedural, enforceable at law by any third party against the United States, its agencies, officers, or employees, or against the Employer, its agents, officers, or employees.
- C. The Employer may not assign, directly or indirectly, whether by operation of law, change of control or merger, all or any part of its rights or obligations under this MOU without the prior written consent of DHS, which consent shall not be unreasonably withheld or delayed. Any attempt to sublicense, assign, or transfer any of the rights, duties, or obligations herein is void.
- D. Each party shall be solely responsible for defending any claim or action against it arising out of or related to E-Verify or this MOU, whether civil or criminal, and for any liability wherefrom, including (but not limited to) any dispute between the Employer and any other person or entity regarding the applicability of Section 403(d) of IIRIRA to any action taken or allegedly taken by the Employer.
- E. The Employer understands that its participation in E-Verify is not confidential information and may be disclosed as authorized or required by law and DHS or SSA policy, including but not limited to,

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Congressional oversight, E-Verify publicity and media inquiries, determinations of compliance with Federal contractual requirements, and responses to inquiries under the Freedom of Information Act (FOIA).

F. The individuals whose signatures appear below represent that they are authorized to enter into this MOU on behalf of the Employer and DHS respectively. The Employer understands that any inaccurate statement, representation, data or other information provided to DHS may subject the Employer, its subcontractors, its employees, or its representatives to: (1) prosecution for false statements pursuant to 18 U.S.C. 1001 and/or; (2) immediate termination of its MOU and/or; (3) possible debarment or suspension.

G. The foregoing constitutes the full agreement on this subject between DHS and the Employer.

**To be accepted as an E-Verify participant, you should only sign the Employer's Section of the signature page. If you have any questions, contact E-Verify at 1-888-464-4218.**

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Approved by:

<b>Employer</b> Lake Emma Community Development District	
<b>Name (Please Type or Print)</b> Darren De Santis	<b>Title</b>
<b>Signature</b> Electronically Signed	<b>Date</b> 01/26/2021
<b>Department of Homeland Security – Verification Division</b>	
<b>Name (Please Type or Print)</b> USCIS Verification Division	<b>Title</b>
<b>Signature</b> Electronically Signed	<b>Date</b> 01/26/2021



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### Information Required for the E-Verify Program

#### Information relating to your Company:

Company Name	Lake Emma Community Development District
Company Facility Address	219 E. Livingston St Orlando, FL 32801
Company Alternate Address	
County or Parish	ORANGE
Employer Identification Number	844695872
North American Industry Classification Systems Code	925
Parent Company	
Number of Employees	1 to 4
Number of Sites Verified for	1



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**Are you verifying for more than 1 site? If yes, please provide the number of sites verified for in each State:**

FLORIDA	1 site(s)
---------	-----------

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**Information relating to the Program Administrator(s) for your Company on policy questions or operational problems:**

Name Kelly Adams  
Phone Number (865) 717 - 7700  
Fax Number  
Email Address kadams@gmstnn.com

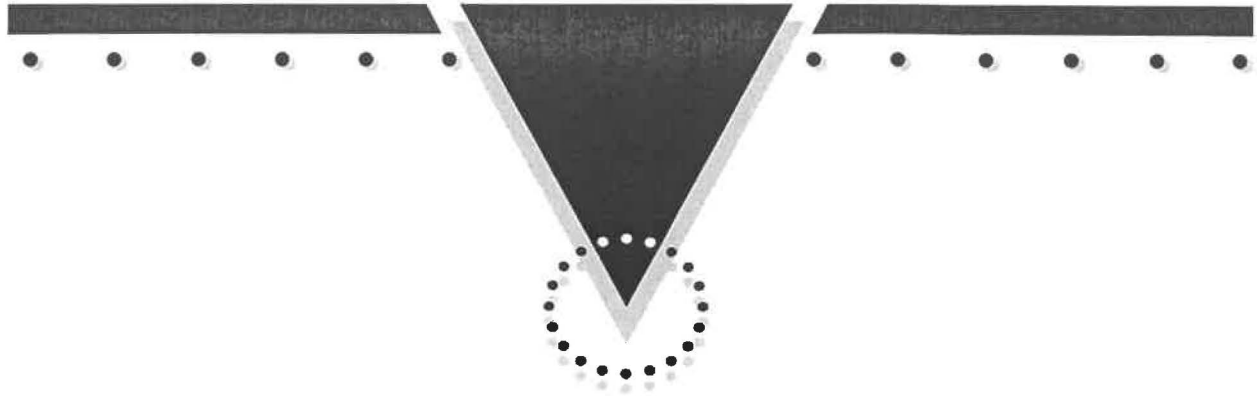
Name Darren A De Santis  
Phone Number (954) 721 - 8681 ext. 208  
Fax Number  
Email Address ddesantis@gmssf.com

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## SECTION VIII

# SECTION C

# SECTION 1



**Lake Emma  
Community Development District**

**Unaudited Financial Reporting**

**January 31, 2021**



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**LAKE EMMA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
**January 31, 2021**

	<b>General Fund</b>
<hr/>	
<b><u>ASSETS:</u></b>	
CASH	\$5,160
DUE FROM DEVELOPER	\$12,166
<b>TOTAL ASSET S</b>	<hr/> <b>\$17,326</b> <hr/>
 <b><u>LIABILITIES:</u></b>	
ACCOUNTS PAYABLE	\$12,493
 <b><u>FUND EQUITY:</u></b>	
FUND BALANCES:	
UNASSIGNED	\$4,834
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<hr/> <b>\$17,326</b> <hr/>

# LAKE EMMA

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending January 31, 2021

	PROPOSED BUDGET	PRORATED BUDGET THRU 1/31/21	ACTUAL THRU 1/31/21	VARIANCE
<b><u>REVENUES:</u></b>				
DEVELOPER CONTRIBUTIONS	\$119,818	\$39,939	\$26,039	(\$13,901)
<b>TOTAL REVENUES</b>	<b>\$119,818</b>	<b>\$39,939</b>	<b>\$26,039</b>	<b>(\$13,901)</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>ADMINISTRATIVE:</u></b>				
SUPERVISORS FEES	\$12,000	\$4,000	\$0	\$4,000
FICA EXPENSE	\$918	\$306	\$0	\$306
ENGINEERING	\$12,000	\$4,000	\$353	\$3,648
ATTORNEY	\$25,000	\$8,333	\$3,299	\$5,035
DISSEMINATION	\$3,500	\$0	\$0	\$0
ARBITRAGE	\$450	\$150	\$0	\$150
ANNUAL AUDIT	\$5,000	\$2,800	\$2,800	\$0
TRUSTEE FEES	\$5,000	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0
MANAGEMENT FEES	\$35,000	\$11,667	\$11,667	(\$0)
INFORMATION TECHNOLOGY	\$1,200	\$400	\$400	\$0
TELEPHONE	\$300	\$100	\$0	\$100
POSTAGE	\$1,000	\$333	\$18	\$315
INSURANCE	\$5,650	\$5,650	\$5,000	\$650
PRINTING & BINDING	\$1,000	\$333	\$21	\$312
LEGAL ADVERTISING	\$5,000	\$1,667	\$294	\$1,372
OTHER CURRENT CHARGES	\$1,000	\$333	\$0	\$333
OFFICE SUPPLIES	\$625	\$208	\$1	\$208
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$119,818</b>	<b>\$40,456</b>	<b>\$24,027</b>	<b>\$16,429</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$2,012</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$2,822</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$4,834</b>	

**LAKE EMMA**  
**Community Development District**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>REVENUES:</b>													
DEVELOPER CONTRIBUTIONS	\$10,546	\$3,326	\$8,362	\$3,805	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,039
<b>TOTAL REVENUES</b>	<b>\$10,546</b>	<b>\$3,326</b>	<b>\$8,362</b>	<b>\$3,805</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$26,039</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
SUPERVISOR FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
FICA EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ENGINEERING	\$353	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$353
ATTORNEY	\$2,185	\$788	\$327	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,299
DISSEMINATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL AUDIT	\$0	\$2,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,800
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASSESSMENT ADMINISTRATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,667
INFORMATION TECHNOLOGY	\$100	\$100	\$100	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$400
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$9	\$4	\$4	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18
INSURANCE	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
PRINTING & BINDING	\$7	\$11	\$4	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21
LEGAL ADVERTISING	\$294	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$294
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>TOTAL EXPENDITURES</b>	<b>\$11,039</b>	<b>\$6,620</b>	<b>\$3,351</b>	<b>\$3,017</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$24,027</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$493)</b>	<b>(\$3,293)</b>	<b>\$5,011</b>	<b>\$788</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,012</b>

**LAKE EMMA**  
**Community Development District**  
**Developer Contributions/Due from Developer**

<b>Funding Request #</b>	<b>Prepared Date</b>	<b>Payment Received Date</b>	<b>Check Amount</b>	<b>Total Funding Request</b>	<b>General Fund Portion (20)</b>	<b>General Fund Portion (21)</b>	<b>Due from Capital</b>	<b>Over and (short) Balance Due</b>
1	1/31/20	3/23/20	\$ 16,275.00	\$ 16,275.00	\$ 16,275.00	\$ -	\$ -	\$ -
2	2/25/20	3/23/20	\$ 1,050.50	\$ 1,050.50	\$ 1,050.50	\$ -	\$ -	\$ -
3	3/18/20	3/28/20	\$ 7,686.36	\$ 7,686.36	\$ 7,686.36	\$ -	\$ -	\$ -
4	4/28/20	5/27/20	\$ 9,335.19	\$ 9,335.19	\$ 9,335.19	\$ -	\$ -	\$ -
5	5/16/20	6/15/20	\$ 4,798.35	\$ 4,798.35	\$ 4,798.35	\$ -	\$ -	\$ -
6	6/17/20	7/21/20	\$ 3,301.44	\$ 3,301.44	\$ 3,301.44	\$ -	\$ -	\$ -
7	7/24/20	8/24/20	\$ 5,338.06	\$ 5,338.06	\$ 4,924.06	\$ -	\$ 414.00	\$ -
8	8/19/20	9/21/20	\$ 5,018.96	\$ 5,018.96	\$ 3,882.29	\$ -	\$ 1,136.67	\$ -
9	9/3/20	10/5/20	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	\$ -
10	9/16/20	10/9/20	\$ 4,185.43	\$ 4,185.43	\$ 4,185.43	\$ -	\$ -	\$ -
1	10/19/20	11/16/20	\$ 5,424.33	\$ 5,424.33	\$ 2,216.47	\$ 3,207.86	\$ -	\$ -
2	10/30/20	11/30/20	\$ 2,338.00	\$ 2,338.00	\$ -	\$ 2,338.00	\$ -	\$ -
3	11/13/20	12/17/20	\$ 3,326.33	\$ 3,326.33	\$ -	\$ 3,326.33	\$ -	\$ -
4	12/31/20	2/5/21	\$ 8,361.64	\$ 8,361.64	\$ -	\$ 8,361.64	\$ -	\$ -
5	1/19/21	2/16/21	\$ 3,804.70	\$ 3,804.70	\$ -	\$ 3,804.70	\$ -	\$ -
<b>Due from Developer</b>			<b>\$ 85,244.29</b>	<b>\$ 85,244.29</b>	<b>\$ 57,655.09</b>	<b>\$ 26,038.53</b>	<b>\$ 1,550.67</b>	<b>\$ -</b>

**Total Developer Contributions FY21**

**\$ 26,038.53**

## SECTION 2

# Lake Emma

Community Development District

FY21 Funding Request #2  
October 30, 2020

Payee		General Fund FY2020	Capital Outlay FY2020
1	Hopping, Green & Sams		
	Inv# 118099 - General Counsel - September 2020	\$ 2,278.00	
	Inv# 118100 - Project Finance/Validation - September 2020		\$ 6000
		\$ 2,278.00	\$ 60.00
		Total:	\$ 2,338.00

Please make check payable to:

Lake Emma Community Development District  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300  
P.O. Box 6526  
Tallahassee, FL 32314  
850.222.7500

===== STATEMENT =====

October 10, 2020

Lake Emma CDD  
c/o Governmental Management Services-CF, LLC  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

Bill Number 118099  
Billed through 09/30/2020

## General

**LEMCD 00001 TFM**

### FOR PROFESSIONAL SERVICES RENDERED

09/11/20	TFM	Review Notice of Assessments.	0.40 hrs
09/11/20	DGW	Prepare and record master notice of assessments.	0.70 hrs
09/14/20	EGRE	Meeting follow up regarding new supervisor.	0.20 hrs
09/14/20	DGW	Revise and record master notice of assessments.	0.80 hrs
09/15/20	DGW	Prepare and transmit new supervisor guide.	1.60 hrs
09/17/20	EGRE	Review agenda package and prepare for Board meeting.	1.90 hrs
09/21/20	TFM	Prepare for Board meeting.	0.50 hrs
09/21/20	EGRE	Review audit proposals for compliance with RFP; provide comments to Tax Collector agreement.	1.10 hrs
09/22/20	EGRE	Review audit proposal materials; correspond with District staff regarding property appraiser agreement.	0.70 hrs
09/23/20	EGRE	Prepare for and attend meeting via Zoom.	0.80 hrs
09/24/20	TFM	Confer regarding audit award letters.	0.20 hrs
09/24/20	DGW	Draft and disseminate audit award letters.	1.20 hrs
09/25/20	TFM	Review comments to funding agreement.	0.30 hrs
09/25/20	DGW	Revise and disseminate audit award letters.	0.40 hrs
09/28/20	TFM	Confer with Flint.	0.20 hrs
09/30/20	ACW	Review Executive Order 20-246 and prepare summary of meeting requirements.	0.10 hrs
Total fees for this matter			\$2,278.00

**MATTER SUMMARY**

Willson, Alyssa C.	0.10 hrs	275 /hr	\$27.50
Wilbourn, David - Paralegal	4.70 hrs	140 /hr	\$658.00
Gregory, Emma C.	4.70 hrs	235 /hr	\$1,104.50
Mackie, A.Tucker Frazee	1.60 hrs	305 /hr	\$488.00

TOTAL FEES	\$2,278.00
------------	------------

<b>TOTAL CHARGES FOR THIS MATTER</b>	<b>\$2,278.00</b>
--------------------------------------	-------------------

**BILLING SUMMARY**

Willson, Alyssa C.	0.10 hrs	275 /hr	\$27.50
Wilbourn, David - Paralegal	4.70 hrs	140 /hr	\$658.00
Gregory, Emma C.	4.70 hrs	235 /hr	\$1,104.50
Mackie, A.Tucker Frazee	1.60 hrs	305 /hr	\$488.00

TOTAL FEES	\$2,278.00
------------	------------

<b>TOTAL CHARGES FOR THIS BILL</b>	<b>\$2,278.00</b>
------------------------------------	-------------------

**Please include the bill number with your payment.**



# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300  
P.O. Box 6526  
Tallahassee, FL 32314  
850.222.7500

===== STATEMENT =====

October 10, 2020

Lake Emma CDD  
c/o Governmental Management Services-CF, LLC  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

Bill Number 118100  
Billed through 09/30/2020

**Project Finance/Validation**  
**LEMCDD 00102 TFM**

## **DISBURSEMENTS**

Recording Fees	\$60.00
Total disbursements for this matter	\$60.00

## **MATTER SUMMARY**

TOTAL DISBURSEMENTS	\$60.00
<b>TOTAL CHARGES FOR THIS MATTER</b>	<b>\$60.00</b>

## **BILLING SUMMARY**

TOTAL DISBURSEMENTS	\$60.00
<b>TOTAL CHARGES FOR THIS BILL</b>	<b>\$60.00</b>

**Please include the bill number with your payment.**

# Lake Emma

Community Development District

FY21 Funding Request #3  
November 13, 2020

Payee		General Fund FY2021	
1	Governmental Management Services-CF, LLC Inv# 13 - Management Fees - November 2020	\$	3,032.09
2	Leesburg Daily Commercial Inv# 89706 - Notice of Regular Meeting - October 2020	\$	294.24
		\$	3,326.33
		<b>Total:</b>	
		\$	3,326.33

Please make check payable to:

Lake Emma Community Development District  
1408 Hamlin Avenue, Unit E  
St.Cloud, FL 34771

**GMS-Central Florida, LLC**

1001 Bradford Way  
Kingston, TN 37763

**Invoice**

Invoice #: 13 ✓

Invoice Date: 11/1/20

Due Date: 11/1/20

Case:

P.O. Number:

**Bill To:**

Lake Emma CDD  
219 E. Livingston St.  
Orlando, FL 32801

RECEIVED  
NOV 05 2020  
BY: \_\_\_\_\_

Description #1	Hours/Qty	Rate	Amount
Management Fees - November 2020 - 34000		2,916.67	2,916.67
Information Technology - November 2020 - 35100		100.00	100.00
Office Supplies - 51000		0.27	0.27
Postage - 42000		4.20	4.20
Copies - 42500		10.95	10.95
Total			\$3,032.09
Payments/Credits			\$0.00
Balance Due			\$3,032.09

# Daily Commercial

"Your First Choice" • In-Print & On-Line

www.dailycommercial.com

LEESBURG, FL

TEL: (866) 470-7133 • FAX: (863) 802-7825

FEDERAL ID#: 47-2464860

## ADVERTISING INVOICE and STATEMENT

24 INVOICE NUMBER	4 PAGE #	5 BILLING DATE	6 BILLED ACCOUNT NUMBER	7 ADVERTISER / CLIENT NUMBER
89706	1	10/31/20	10014422	

8

LAKE EMMA CDD  
LAKE EMMA CDD  
219 E LIVINGSTON ST  
LAKE COMMUNITY DEVEL  
ORLANDO FL 32801-1508



9 REMITTANCE ADDRESS

LEESBURG DAILY COMMERCIAL  
PO BOX 919442  
ORLANDO, FL 32891-9422

750008970600000294243

PLEASE DETACH AND RETURN UPPER PORTION WITH YOUR REMITTANCE

10 DATE	11 NEWSPAPER REFERENCE	12/13/14 DESCRIPTION - OTHER COMMENTS/CHARGES	15/16 SAU SIZE BILLED UNITS	17/18 TIMES RUN RATE	19 GROSS AMOUNT	20 NET AMOUNT
09/30		BALANCE FORWARD				595.39
10/20	24	Payment on Account				-595.39
✓10/21	C10099274	NOTICE OF REGULAR 80	1x152L	2	284.24	294.24
	10/21	0005 C10099274 Stacie Vanderbilt AFFIDAVITS	304L		10.00	
		# 5 310-513-44				

RECEIVED

NOV 10 2020

GMS-CF, LLC

## STATEMENT OF ACCOUNT AGING OF PAST DUE ACCOUNTS

SAT™

21 CURRENT NET AMOUNT DUE	22 30 DAYS	60 DAYS	OVER 90 DAYS	*UNAPPLIED AMOUNT	23 TOTAL AMOUNT DUE
294.24	.00	.00	.00		294.24

Daily Commercial

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www.dailycommercial.com

Questions on this Invoice call:  
Tel: (866) 470-7133 Fax: (863) 802-7825

GateHouse Media

24 INVOICE NUMBER	25 BILLING PERIOD	6 BILLED ACCOUNT NUMBER	7 ADVERTISER / CLIENT NUMBER	2 ADVERTISER / CLIENT NAME
89706	10/01/20 - 10/31/20	10014422		LAKE EMMA CDD

# Affidavit of Publication DAILY COMMERCIAL

Serving Lake and Sumter Counties

located in Leesburg, Lake County Florida  
STATE OF FLORIDA, COUNTY OF LAKE

Before the undersigned authority personally appeared  
**Lisa Clay**

*Lisa Clay*

who on oath says that she is an authorized employee of the  
Daily Commercial, a daily newspaper published at Leesburg,  
in Lake and Sumter Counties, Florida; that the attached copy  
of advertisement, being a notice in the matter of

*Board Meeting*

was published in said newspaper in the issues of:

*OCT 21, 2020*

Affiant further says that the said Daily Commercial is published at Leesburg, in said Lake and Sumter Counties, Florida, and that the said newspaper has heretofore been continuously published in said Lake and Sumter Counties, Florida, daily, and has been entered as second class mail matter at the post office in Leesburg, in said Lake and Sumter Counties, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Sworn to and subscribed before me this *21* day of *Oct*,  
A.D., 2020.

**Cheryl A. Miller**  
Notary Public



**CHERYL A MILLER**  
MY COMMISSION # GG050205  
EXPIRES November 27, 2020

*Cheryl A Miller*  
(Print, Type or Stamp Name of Notary Public)

AD# *10099274*

## NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING FOR LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given that the Board of Supervisors ("Board") of the Lake Emma Community Development District ("District") will hold a regular meeting of the Board of Supervisors on Wednesday, October 28, 2020 at 10:00 a.m. to be conducted by the following means of communications media technology: Zoom Video Communications (URL: zoom.us).

Currently there is in place federal, state, and local emergency declarations ("Declarations"). In the event the Declarations remain in effect and if future orders or declarations so authorize, the meeting will be conducted remotely, using communications media technology pursuant to Executive Orders 20-62 and 20-65 issued by Governor DeSantis on March 9, 2020, and March 20, 2020 (as extended by Executive Orders 20-112, 20-123, 20-139, 20-150, 20-179, 20-193 & 20-246), as such orders may be extended, respectively, and pursuant to Section 120.54(5)(b)2, Florida Statutes. If conditions allow the meeting to occur in person, the meeting will be held at the Cooper Memorial Library, 2525 Seaver Drive, Clermont, FL 34711. Information regarding participation in any remote hearing may be found at the District's website [www.lakeemmacdd.com](http://www.lakeemmacdd.com) or by contacting the District Manager at 407-841-5524.

Anyone wishing to participate in the meeting telephonically on the above date and time must call (846) 578-9523 and when prompted, enter meeting ID: 842 7482 7714 or via computer at <https://zoom.us/j/94274827714>. Additional information regarding this meeting may be obtained from the District's website [www.lakeemmacdd.com](http://www.lakeemmacdd.com) or by contacting the District Manager, George Flint, at [gflint@macf.com](mailto:gflint@macf.com) or by calling 407-841-5524. The meeting is being held for the necessary public purpose of approving agreements for auditing and uniform collection services. At such time the Board is so authorized and may consider any business that may properly come before it.

While it may be necessary to hold the above referenced meeting of the District's Board of Supervisors utilizing communications media technology due to the current COVID-19 public health emergency, the District fully encourages public participation in a safe and efficient manner. Toward that end, participants are strongly encouraged to submit questions and comments to the District Manager at [gflint@macf.com](mailto:gflint@macf.com) by Tuesday, October 27, 2020 at 4:00 p.m. in advance of the meeting to facilitate the Board's consideration and/or discussion of such questions and comments during the meeting. Participants may also submit questions or comments

to the District Manager by telephone by calling 407-841-5524 by the same time noted above.

A copy of the agenda may be obtained from the District's website [www.lakeemmacdd.com](http://www.lakeemmacdd.com) or by contacting the District Manager as provided above, and by providing a telephone and email address during normal business hours. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meeting may be continued to a date, time, and place to be specified on the record at such meeting.

Any person requiring special accommodations in order to access and participate in the meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (voice), for aid in contacting the District Manager's Office.

As indicated above, this meeting will be conducted by media communications technology. Anyone requiring assistance in order to obtain access to the telephonic, video conferencing, or other communications media technology being utilized to conduct this meeting should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. Similarly, any person requiring or that otherwise may need assistance accessing or participating in this meeting because of a disability or physical impairment is strongly encouraged to contact the District Manager's Office at least forty-eight (48) hours in advance so that arrangements may be made.

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

George S. Flint  
Governmental Management  
Services - Central Florida, LLC  
District Manager

Ad No: 10099274  
October 21, 2020

# Daily Commercial

## Advertising Receipt

The Daily Commercial  
PO Box 490007  
Leesburg, FL 34749-0007  
Phone: (352) 365-8200  
Fax: (352) 365-1951

Lake Emma CDD  
Stacie Vanderbilt  
Lake Emma Community Development District  
219 E. Livingston Street  
Orlando, FL 32801

Account Number: 10014422  
Order Number: 10099274  
Phone: (407) 841-5524  
Date: 10/20/20  
Ad Taker: liana.rickman

Ad Classification: LEGAL NOTICES

Description	Start	End	Total
NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING FOR LAKE EM	10/21/2020	10/21/2020	\$294.24

### NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING FOR LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given that the Board of Supervisors ("Board") of the Lake Emma Community Development District ("District") will hold a regular meeting of the Board of Supervisors on Wednesday, October 28, 2020 at 10:00 a.m. to be conducted by the following means of communications media technology: Zoom Video Communications (URL: zoom.us).

Currently there is in place federal, state, and local emergency declarations ("Declarations"). In the event the Declarations remain in effect and if future orders or declarations so authorize, the meeting will be conducted remotely, using communications media technology pursuant to Executive Orders 20-82 and 20-89 issued by Governor DeSantis on March 9, 2020, and March 20, 2020 (as extended by Executive Orders 20-112, 20-123, 20-139, 20-180, 20-179, 20-193 & 20-246), as such orders may be extended, respectively, and pursuant to Section 120.54(5)(b)2, Florida Statutes. If conditions allow the meeting to occur in person, the meeting will be held at the Cooper Memorial Library, 2625 Seaver Drive, Clermont, FL 34711. Information regarding participation in any remote hearing may be found at the District's website [www.lakeemmacdd.com](http://www.lakeemmacdd.com) or by contacting the District Manager at 407-841-5524.

Anyone wishing to participate in the meeting telephonically on the above date and time must call (846) 876-9923 and when prompted, enter meeting ID: 942 7482 7714 or via computer at <https://zoom.us/j/94274827714>. Additional information regarding this meeting may

be obtained from the District's website [www.lakeemmacdd.com](http://www.lakeemmacdd.com) or by contacting the District Manager, George Flint, at [gflint@mscfl.com](mailto:gflint@mscfl.com) or by calling 407-841-5524. The meeting is being held for the necessary public purpose of approving agreements for auditing and uniform collection services. At such time the Board is so authorized and may consider any business that may properly come before it.

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A copy of the agenda may be obtained from the District's website [www.lakeemmacdd.com](http://www.lakeemmacdd.com) or by contacting the District Manager as provided above, and by providing a telephone and email address during normal business hours. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meeting may be continued to a date, time, and place to be specified on the record at such meeting.

Any person requiring special accom-

modations in order to access and participate in the meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

As indicated above, this meeting will be conducted by media communications technology. Anyone requiring assistance in order to obtain access to the telephonic, video conferencing, or other communications media technology being utilized to conduct this meeting should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. Similarly, any person requiring or that otherwise may need assistance accessing or participating in this meeting because of a disability or physical impairment is strongly encouraged to contact the District Manager's Office at least forty-eight (48) hours in advance so that arrangements may be made.

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

George S. Flint  
Governmental Management  
Services - Central Florida, LLC  
District Manager

Ad No: 10099274  
October 21, 2020



Payment Info	
Ad Price	\$294.24
Tax	\$0.00
Sub Total	\$294.24
Prepaid Amount	\$0.00
Balance Due	\$294.24

## Lake Emma

Community Development District

FY21 Funding Request #4  
December 31, 2020

Payee		General Fund FY2021	
1	Dewberry Engineers, Inc. Inv# 1896036 - Professional Services - October 2020	\$	352.50
2	Governmental Management Services-CF, LLC Inv# 14 - Management Fees - December 2020	\$	3,024.64
3	Grau & Associates Inv# 20285 - FY2020 Audit Services - November 2020	\$	2,800.00
4	Hopping, Green & Sams Inv# 118915 - Legal Counsel - October 2020	\$	2,184.50
		\$	8,361.64
		<b>Total:</b>	<b>\$ 8,361.64</b>

Please make check payable to:

Lake Emma Community Development District  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

**Please remit to:** DEWBERRY ENGINEERS INC.  
P.O. Box 821824  
Philadelphia, PA 19182-1824  
(703)849-0100 TIN: 13-0746510

**Invoice #:** 1896036  
**Invoice Date:** 11/18/2020  
**Due Date:** 12/18/2020  
**Client #:** 450798  
**Contract #:** 50129474  
**Batch #:** 2999221

NOV 30 2020

#7hd  
310-513-311

**Work Performed Thru Period Ending** 10/30/2020

**Job:** 50129474 Lake Emma CDD General Engineer

## TIME & MATERIAL BILLING

Task ID	Task Description				
T001	GENERAL ENGINEERING SERVICES	CURRENT PERIOD BILLING			
	Description	Prev Amount Billed	\$	900.00	
	ENGINEER VIII			Hours	Rate
				1.50	235,000
					\$
					352.50
					\$
					352.50
					\$
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**Please Reference Invoice Number with Payment**

**NOTE: Dewberry will not ask our clients to update any banking information via email. Please call Richard Goldstein directly at 703.849.0219 to request or verify our banking information or account number.**

***This invoice is due and payable within 30 days of the invoice date. Any questions pertaining to the above should be brought to the attention of Dewberry immediately. Thank you.***

This invoice accurately reflects the terms and conditions of our agreement and the amount hereon is correct.  
NICOLE PETERSEN STALDER

**Dewberry complies with Section 202 of Executive Order 11246 as amended by Executive Order 11375.**





50129474

Lake Emma CDD General Engineer

start_date	end_date	emp_id	fullname	cost_code	description	SAT	SUN	MON	TUE	WED	THU	FRI	TOTAL
10/24/2020	10/30/2020	220558	STALDER, NICOLE P.	T0010000	General Engineering Services cdd call	0	0	0	0	0.5	0	0	0.5
10/24/2020	10/30/2020	220558	STALDER, NICOLE P.	T0010000	General Engineering Services prep and oct meeting	0	0	0	0	1	0	0	1

**GMS-Central Florida, LLC**  
1001 Bradford Way  
Kingston, TN 37763

## Invoice

Invoice #: 14  
Invoice Date: 12/1/20  
Due Date: 12/1/20  
Case:  
P.O. Number:

**Bill To:**

Lake Emma CDD  
219 E. Livingston St.  
Orlando, FL 32801

Description	#/Qty	Hours/Qty	Rate	Amount
Management Fees - December 2020	310-513-34		2,916.67	2,916.67
Information Technology - December 2020			100.00	100.00
Office Supplies	51		0.09	0.09
Postage	42		3.75	3.75
Copies	425			

**Total** \$3,024.64

**Payments/Credits** \$0.00

**Balance Due** \$3,024.64

## Grau and Associates

951 W. Yamato Road, Suite 280  
Boca Raton, FL 33431-  
www.graucpa.com

Phone: 561-994-9299

Fax: 561-994-5823

Lake Emma Community Development District  
219 E. Livingston Street  
Orlando, FL 32801

Invoice No. 20285  
Date 12/03/2020

SERVICE	AMOUNT
Audit FYE 09/30/2020	\$ 2,800.00
Current Amount Due	\$ 2,800.00

#8hd  
3w 5322

RECEIVED

DEC 07 2020

BY: \_\_\_\_\_

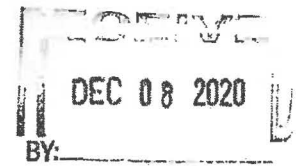
0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Balance
2,800.00	0.00	0.00	0.00	0.00	2,800.00

Payment due upon receipt.

# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300  
P.O. Box 6526  
Tallahassee, FL 32314  
850.222.7500



## STATEMENT

October 31, 2020

Lake Emma CDD  
c/o Governmental Management Services-CF, LLC  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

Bill Number 118915  
Billed through 10/31/2020

#240  
310-517-718

### General

LEMCD 00001 TFM

### FOR PROFESSIONAL SERVICES RENDERED

10/07/20	TFM	Participate in conference call to discuss proposed plat of Trinity Lakes; review proposed plat and provide edits.	1.90 hrs
10/12/20	TFM	Review conservation easement; review comments to developer funding agreement and confer with Gildan regarding same.	1.00 hrs
10/13/20	TFM	Review revised plat; review correspondence from Gildan and finalize funding agreement.	0.90 hrs
10/14/20	TFM	Review revised plat and confer with Register, Costar, Smith and Liu regarding same; respond to Liu comments.	1.20 hrs
10/15/20	TFM	Confer with Liu.	0.40 hrs
10/28/20	TFM	Prepare for and attend Board meeting by phone; follow-up from meeting.	1.00 hrs
10/29/20	TFM	Follow-up from Board meeting.	0.30 hrs
10/29/20	DHS	Confer with staff regarding follow up from Board meeting.	0.30 hrs
10/30/20	DHS	Review audit engagement letter.	0.30 hrs
Total fees for this matter			\$2,184.50

### MATTER SUMMARY

Sier, Deborah H.	0.60 hrs	235 /hr	\$141.00
Mackle, A.Tucker Frazee	6.70 hrs	305 /hr	\$2,043.50

TOTAL FEES \$2,184.50

TOTAL CHARGES FOR THIS MATTER \$2,184.50

### BILLING SUMMARY

Sier, Deborah H.	0.60 hrs	235 /hr	\$141.00
Mackie, A.Tucker Frazee	6.70 hrs	305 /hr	\$2,043.50

TOTAL FEES	\$2,184.50
------------	------------

<b>TOTAL CHARGES FOR THIS BILL</b>	<b>\$2,184.50</b>
------------------------------------	-------------------

**Please include the bill number with your payment.**

# Lake Emma

Community Development District

FY21 Funding Request #5

January 19, 2021

Payee		General Fund FY2021	
1	Governmental Management Services-CF, LLC Inv# 15 - Management Fees - January 2021	\$	3,017.20
2	Hopping, Green & Sams Inv# 119472 - Legal Counsel - November 2020	\$	787.50
		\$	3,804.70
		<b>Total:</b>	
		\$	3,804.70

Please make check payable to:

Lake Emma Community Development District

1408 Hamlin Avenue, Unit E

St. Cloud, FL 34771

**GMS-Central Florida, LLC**  
1001 Bradford Way  
Kingston, TN 37763

# Invoice

Invoice #: 15  
Invoice Date: 1/1/21  
Due Date: 1/1/21  
Case:  
P.O. Number:

**Bill To:**  
Lake Emma CDD  
219 E. Livingston St.  
Orlando, FL 32801

Description	#1 hcd	Hours/Qty	Rate	Amount
Management Fees - January 2021	30.57.34		2,916.67	2,916.67
Information Technology - January 2021	251		100.00	100.00
Office Supplies	91		0.03	0.03
Postage	42		0.50	0.50
<b>Total</b>				<b>\$3,017.20</b>
<b>Payments/Credits</b>				<b>\$0.00</b>
<b>Balance Due</b>				<b>\$3,017.20</b>

**Hopping Green & Sams**

Attorneys and Counselors

119 S. Monroe Street, Ste. 300

P.O. Box 6526

Tallahassee, FL 32314

850.222.7500

**RECEIVED**

JAN 06 2020

## ===== STATEMENT =====

December 10, 2020

Lake Emma CDD  
c/o Governmental Management Services-CF, LLC  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

Bill Number 119472  
Billed through 11/30/2020

#2  
910513.715

**General****LEMCDD 00001 TFM****FOR PROFESSIONAL SERVICES RENDERED**

11/02/20	TFM	Review audit engagement letter.	0.30 hrs
11/02/20	DHS	Review Grau & Associates audit engagement letter and provide edits.	0.60 hrs
11/03/20	DHS	Transmit audit engagement letter to Flint.	0.10 hrs
11/12/20	TFM	Participate in conference call to discuss City comments received on Trinity Lakes plat.	0.80 hrs
11/16/20	TFM	Review correspondence regarding plat modifications.	0.20 hrs
11/24/20	TFM	Review correspondence concerning plat.	0.30 hrs
11/30/20	MGC	Review auditor letter response.	0.20 hrs
11/30/20	KFS	Prepare response to auditor request letter regarding fiscal year 2019-2020.	0.60 hrs
Total fees for this matter			\$787.50

**MATTER SUMMARY**

Sier, Deborah H.	0.70 hrs	235 /hr	\$164.50
Skipper, Kay F. - Legal Assistant	0.60 hrs	110 /hr	\$66.00
Collazo, Mike	0.20 hrs	345 /hr	\$69.00
Mackie, A.Tucker Frazee	1.60 hrs	305 /hr	\$488.00

TOTAL FEES \$787.50

**TOTAL CHARGES FOR THIS MATTER****\$787.50****BILLING SUMMARY**

Sier, Deborah H.	0.70 hrs	235 /hr	\$164.50
Skipper, Kay F. - Legal Assistant	0.60 hrs	110 /hr	\$66.00



Collazo, Mike	0.20 hrs	345 /hr	\$69.00
Mackie, A.Tucker Frazee	1.60 hrs	305 /hr	\$488.00

TOTAL FEES	\$787.50
------------	----------

<b>TOTAL CHARGES FOR THIS BILL</b>	<b>\$787.50</b>
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**Please include the bill number with your payment.**

# Lake Emma

Community Development District

FY21 Funding Request #6

February 17, 2021

Payee		General Fund FY2021	
1	<b>Governmental Management Services-CF, LLC</b> Inv# 16 - Management Fees - February 2021	\$	3,017.89
2	<b>Hopping, Green &amp; Sams</b> Inv# 120145 - Legal Counsel - December 2020	\$	326.50
3	<b>The Dally Commercial</b> Inv# 10100848 - Notice of Meeting - February 2021	\$	110.98
		\$	3,455.37
		<b>Total:</b>	\$ 3,455.37

Please make check payable to:

Lake Emma Community Development District  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

**GMS-Central Florida, LLC**  
1001 Bradford Way  
Kingston, TN 37763

# Invoice

Invoice #: 16  
Invoice Date: 2/1/21  
Due Date: 2/1/21  
Case:  
P.O. Number:

**Bill To:**

Lake Emma CDD  
219 E. Livingston St.  
Orlando, FL 32801

**RECEIVED**  
FEB 05 2021  
BY: \_\_\_\_\_

Description #/hd	Hours/Qty	Rate	Amount
Management Fees - February 2021 1-310 50-34		2,916.67	2,916.67
Information Technology - February 2021 351		100.00	100.00
Office Supplies 51		0.06	0.06
Postage 42		1.16	1.16
<b>Total</b>			<b>\$3,017.89</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$3,017.89</b>

# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300

P.O. Box 6526

Tallahassee, FL 32314

850.222.7500

RECEIVED

FEB 07 2021

===== STATEMENT =====

January 11, 2021

Lake Emma CDD  
c/o Governmental Management Services-CF, LLC  
1408 Hamlin Avenue, Unit E  
St. Cloud, FL 34771

Bill Number 120145  
Billed through 12/31/2020

#2hd  
210510.715

## General

LEMCD 00001 TFM

### FOR PROFESSIONAL SERVICES RENDERED

12/23/20	DHS	Review FY 2019-2020 audit and confer with staff regarding same.	0.90 hrs
12/29/20	TFM	Confer regarding FY 2019 Audit.	0.30 hrs
12/31/20	EGRE	Research application of E-Verify law; prepare memorandum regarding same.	0.10 hrs
Total fees for this matter			\$326.50

### MATTER SUMMARY

Sier, Deborah H.	0.90 hrs	235 /hr	\$211.50
Gregory, Emma C.	0.10 hrs	235 /hr	\$23.50
Mackie, A.Tucker Frazee	0.30 hrs	305 /hr	\$91.50

TOTAL FEES \$326.50

### TOTAL CHARGES FOR THIS MATTER

**\$326.50**

### BILLING SUMMARY

Sier, Deborah H.	0.90 hrs	235 /hr	\$211.50
Gregory, Emma C.	0.10 hrs	235 /hr	\$23.50
Mackie, A.Tucker Frazee	0.30 hrs	305 /hr	\$91.50

TOTAL FEES \$326.50

### TOTAL CHARGES FOR THIS BILL

**\$326.50**

Please include the bill number with your payment.

# Daily Commercial

## Advertising Receipt

The Daily Commercial  
PO Box 490007  
Leesburg, FL 34749-0007  
Phone: (352) 365-8200  
Fax: (352) 365-1951

Lake Emma CDD  
Stacie Vanderbilt  
Lake Emma Community Development District  
219 E. Livingston Street  
Orlando, FL 32801

Account Number: 10014422  
Order Number: 10100848  
Phone: (407) 841-5524  
Date: 02/16/21  
Ad Taker: liana.rickman

Ad Classification: LEGAL NOTICES

Description	Start	End	Total
NOTICE OF MEETING LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT	02/17/2021	02/17/2021	\$110.98

**NOTICE OF MEETING  
LAKE EMMA  
COMMUNITY DEVELOPMENT  
DISTRICT**

Ad No: 10100848  
February 17, 2021

A meeting of the Board of Supervisors of the Lake Emma Community Development District will be held on February 24, 2021 at 10:00 AM at the Clermont City Center, 620 W. Montrose Street, Clermont, Florida 34711. The meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the meeting agenda may be obtained from the District Manager at 219 E. Livingston Street, Orlando, FL 32801. This meeting may be continued to a date, time, and place to be specified on the record at the meeting.

There may be occasions when one or more Supervisors, Staff or other individuals will participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

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

George S. Flint  
Governmental Management  
Services - Central Florida  
District Manager

**RECEIVED**  
FEB 17 2021  
BY: \_\_\_\_\_

Payment Info	
Ad Price	\$110.98
Tax	\$0.00
Sub Total	\$110.98
Prepaid Amount	\$0.00
Balance Due	\$110.98