

***Lake Emma  
Community Development District***

***Agenda***

***October 25, 2023***

# AGENDA

*Lake Emma*  
*Community Development District*

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

October 18, 2023

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, October 25, 2023, at 10:00 AM at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, FL 34711.** Following is the advance agenda for the regular meeting:

**Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the July 26, 2023, Board of Supervisors Meeting
4. Consideration of Disclosure of Public Finance
5. Consideration of Fiscal Year 2023 Audit Engagement Letter with Grau & Associates
6. Staff Reports
  - a. Attorney
  - b. Engineer
  - c. District Manager's Report
    - i. Check Run Summary
    - ii. Balance Sheet & Income Statement
7. Other Business
8. Supervisors Requests and Audience Comments
9. Adjournment

# 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, **July 26, 2023** at 10:00 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum:

Tony Iorio  
Doug Beasley  
Brent Kewley

Vice Chairman  
Assistant Secretary  
Assistant Secretary

Also present were:

George Flint  
Tucker Mackie

District Manager, GMS  
District Counsel, Kutak Rock

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order. Three 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 June 28, 2023  
Board of Supervisors Meeting**

Mr. Flint presented the minutes of the June 28, 2023 Board of Supervisors meeting and asked for comments, corrections, or changes.

On MOTION by Mr. Iorio, seconded by Mr. Kewley, with all in favor, the Minutes of the June 28, 2023 Board of Supervisors Meeting, were approved.

**FOURTH ORDER OF BUSINESS****Consideration of Financing Related Items****A. Presentation of Final Supplemental Assessment Methodology Report for the Series 2023 Bonds**

Mr. Flint stated the Board adopted a delegation resolution and went through the process the underwriter priced and the Vice Chair signed the Bond Purchase Agreement so we have a closing scheduled for the 28<sup>th</sup>. He noted previously the Supplemental Methodology was prepared before pricing for inclusion in the offering document and once the bonds were priced, we revised this report to reflect the final terms of the bond issue. He noted Table 1 on page 23 of the PDF shows the development program which has not changed with 398 units or 388.8 ERU. Table 2 is the infrastructure costs that were taken from the Engineer's Report of \$1,179,896. Table 3 is the bond sizing that reflects the actual terms and the average coupon 5.41% so 30-year amortization period capitalizes interest through November 1, 2023. Underwriters discount of 2% and debt service reserve. Table 4 is the allocation of benefit based on the improvement costs and Table 5 is the allocation of benefit based on the par debt. Table 6 reflects the net and gross annual debt assessments for the three product types, the 40's, 50's, and 60's. The far-right column is the amount that would actually be reflected on the tax bill. Table 7 is the assessment roll that reflects any platted lots listed individually or any undeveloped property. He noted there is 187 acres of unplatted property. Mr. Flint offered to answer any questions on the methodology report.

**B. Consideration of Resolution 2023-10 Supplemental Assessment Resolution****i. Supplemental Notice of Imposition of Series 2023 Assessments**

Ms. Mackie stated this resolution supplements the master resolution that the Board adopted and approved back in October 2022 and essentially provides for the final terms of the bonds that Mr. Flint just walked through. It makes certain findings, approves that report, allocates the series 2023 assessments over the benefitting property, provides for the provision of an improvement lean book and directs District staff to record within the public records a supplemental assessment notice over the benefitting property. She noted also included in the agenda package is that form of notice that we will be recording as of the date of closing. Ms. Mackie asked for any questions.

On MOTION by Mr. Iorio, seconded by Mr. Kewley with all in favor, Resolution 2023-10 Supplemental Assessment Resolution, was approved.

**C. Bond Agreements**

**i. Completion Agreement (Assessment Area Two Project) by and between the District and Hanover Laviance, LLC**

Ms. Mackie stated the general construction proceeds that are going to result from this issuance are about \$5.4 million which is less than the total project cost necessary to complete the public improvements within the AA2 assessment area. The completion agreement is an agreement between the District and the developer that obligates Hanover to complete the improvement plan to the extent that the funds aren't available to do so.

**ii. True-Up Agreement (Series 2023 Assessments) by and between the District and Hanover Laviance, LLC**

Ms. Mackie stated the True-Up agreement to the extent that there are unplatted lands that continue to secure the property to the extent that the number of ERU's identified in the methodology aren't ultimately developed to support that assessment and the remaining unplatted lands wouldn't be enough to develop to that extent, the developer would then be responsible for a True-Up payment in order for the District to meet its debt service obligations.

**iii. Collateral Assignment and Assumption of Development and Contract Rights (Series 2023 Bonds) by and between the District and Hanover Laviance, LLC**

Ms. Mackie stated given the status of the development in that there are still remaining lands to be developed that are securing the bonds in the event if there were ever a default, this agreement is in place that would assign the District the development rights were it to take advantage of the remedial rights under the Indenture to foreclosure on the property such that the District or a subsequent developer could complete the project. These are typical documents required in order to close on the bonds and they have been reviewed by Hannover and signed off on and we will record them as of the date of closing. She asked for any questions.

On MOTION by Mr. Iorio, seconded by Mr. Kewley with all in favor, the Bond Agreements (Items C.i. through C.iii.), were approved.

**FIFTH ORDER OF BUSINESS**

**Public Hearing Regarding Fiscal Year  
2024 Budget**

Mr. Flint asked for a motion to open the public hearing. For the record, there are no members of the public here to provide comment or testimony.

On MOTION by Mr. Iorio, seconded by Mr. Kewley, with all in favor, Opening the Public Hearing, was approved.

**A. Consideration of Resolution 2023-11 Adopting the Fiscal Year 2024 Budget and Relating to the Annual Appropriations**

Mr. Flint stated the Board previously approved a proposed budget and set the public hearing for today. Resolution 2023-11 in your agenda adopts the FY24 budget which is attached in an exhibit to that resolution. The budget has not changed since you saw it when you approved the proposed budget with the exception of updating the actuals through the end of June for the current year. He asked for any questions on the budget.

On MOTION by Mr. Iorio, seconded by Mr. Kewley, with all in favor, Resolution 2023-11 Adopting the Fiscal Year 2024 Budget and Relating to the Annual Appropriations, was approved.

**B. Consideration of Resolution 2023-12 Imposing Special Assessments and Certifying an Assessment Roll**

Mr. Flint stated this resolution imposes the assessments related to the budget that you just approved. The budget you just approved is attached as well as the assessment roll reflecting all of the lands within the District that are to be assessed.

On MOTION by Mr. Beasley, seconded by Mr. Kewley, with all in favor, Resolution 2023-12 Imposing Special Assessments and Certifying an Assessment Roll, was approved.

Mr. Flint asked for a motion to close the public hearing.

On MOTION by Mr. Iorio, seconded by Mr. Beasley, with all in favor, Closing the Public Hearing, was approved.



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

Ms. Mackie stated there is one item in connection of the closing. The District did receive documents that would allow the District to requisition funds from the Series 2023 bonds as of the date of closing. She noted that requisition is approximately about \$6.3 million and represented the District's acquisition of certain Phase 2 on site and off-site improvements consisting of the stormwater system, roadways and a portion of the utilities. This will allow us to completely draw down on the funds that will be available as of the date of closing. Mr. Flint this is requisition #1 for \$6,338,350.66 and has been reviewed and signed by the Engineer and certified by the Engineer and signed by the Vice Chair Mr. Iorio and all the necessary backup is attached to it. For the record, there are no members of the public present to provide comment on this item.

On MOTION by Mr. Beasley, seconded by Mr. Kewley, with all in favor, Requisition #1 for \$6,338,350.66, was approved.

**B. Engineer**

Mr. Flint stated there will be no Engineer's Report.

**C. District Manager's Report****i. Approval of Check Register**

Mr. Flint presented the check register for the general fund including checks 159-162 for \$8,433.70. He asked for any questions.

On MOTION by Mr. Iorio, seconded by Mr. Beasley, with all in favor, the Check Register, was approved.

**ii. Balance Sheet and Income Statement**

Mr. Flint presented the unaudited financials through June 30<sup>th</sup>. He asked for any questions? There is no action required.

**iii. Review of Fiscal Year 2024 Meeting Schedule**

Mr. Flint stated there have been some changes with the current meeting location and they have implemented a fee structure so we would like to defer this item to give us an opportunity to evaluate the options for meeting locations.

**SEVENTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Supervisor's Business**

There being no comments, the next item followed.

**NINTH ORDER OF BUSINESS**

**Adjournment**

The meeting was adjourned.

On MOTION by Mr. Iorio, seconded by Mr. Beasley, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

This instrument was prepared by:

Tucker F. Mackie, Esq.  
Kutak Rock LLP  
107 W. College Ave.  
Tallahassee, Florida 32301

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## DISCLOSURE OF PUBLIC FINANCE

The Lake Emma Community Development District ("**District**") is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The following information is provided to fulfill this statutory requirement.

### WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?

The District is an independent local unit of special-purpose government, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*, and established by Ordinance No. 2019-54, which was enacted by the City Commission of the City of Groveland, Florida, and which became effective on December 2, 2019. The District currently encompasses approximately 412.971 acres of land located entirely within the City of Groveland, Florida ("**City**"). The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors ("**Board**"), the members of which are initially elected by landowners within the District and must be at least eighteen (18) years of age, a resident of the State and a citizen of the United States. Upon the later of six (6) years after the District's establishment and the year when the District next attains at least two hundred fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected (as their terms expire) by qualified electors of the District. A qualified elector is a registered voter who is at least eighteen (18) years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Board meetings are noticed in the local newspaper and are conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Board members are similarly bound by the State's open meetings law and are subject to the same disclosure requirements as other elected officials under the State's ethics laws.

For more information about the District, please visit: <http://lakeemmacdd.com>. Alternatively, please contact the District's Manager, c/o 219 East Livingston Street, Orlando, Florida 32801, telephone 407-841-5524 ("**District Office**").

## **DESCRIPTION OF PROJECTS, BONDS & ASSESSMENTS**

The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, stormwater management, utilities (water, reuse, electrical and sewer), offsite improvements, landscaping/irrigation/hardscaping and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District.

To finance the construction of such projects, the District is authorized to issue bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects. On June 10, 2020, the Circuit Court of the Fifth Judicial Circuit of Florida, in and for Lake County, entered a Final Judgment validating the District's ability to issue not to exceed \$50,000,000 in Special Assessment Bonds for infrastructure needs of the District.

### ***Bonds & Assessments***

On March 30, 2021, the District issued its \$7,040,000 Special Assessment Bonds, Series 2021 (Assessment Area One) ("**Series 2021 Bonds**") to finance a portion of its capital improvement plan known as the Assessment Area One Project ("**Assessment Area One Project**"). The Assessment Area One Project includes, among other things, onsite and offsite roadway improvements, drainage and surface water management infrastructure, water, sewer, and electrical utilities, and landscape/irrigation/hardscape improvements, benefitting Phases 1 and 2 of the District's capital improvement plan as described in more detail in the *Master Engineer's Report*, dated March 25, 2020 ("**Master Engineer's Report**"). The Assessment Area One Project was deemed complete by the District's Engineer on October 25, 2022.

The Series 2021 Bonds are secured by special assessments ("**Series 2021 Assessments**") levied and imposed on certain benefitted lands within Phases 1 and 2 of the development as described in the *Master Assessment Methodology Report for Assessment Area One*, dated March 25, 2020, and as supplemented by the *Supplemental Assessment Methodology Report for Assessment Area One (Assessment Area One Project)*, dated March 9, 2021 (together, the "**2021 Assessment Report**").

On July 28, 2023, the District issued its \$6,775,000 Special Assessment Bonds, Series 2023 (Assessment Area Two – 2023 Project Area) ("**Series 2023 Bonds**") to finance a portion of its capital improvement plan known as the Assessment Area Two – 2023 Project ("**Assessment Area Two – 2023 Project**"). The Assessment Area Two – 2023 Project includes, among other things, onsite and offsite roadway improvements, drainage and surface water management infrastructure, water, sewer, and electrical utilities, and landscape/irrigation/hardscape improvements, benefitting Phases 3 and 4 of the capital improvement plan, as described in more detail in the *Master Engineer's Report*, as supplemented by the *Supplemental Engineer's Report Describing Master Capital Improvement Plan for Phase 3-6*, dated October 18, 2022 (collectively, the "**2023 Engineer's Report**").

The Series 2023 Bonds are secured by special assessments ("**Series 2023 Assessments**") levied and imposed on certain benefitted lands within Phases 3 and 4 of the development as described in the *Master Assessment Methodology Report*, dated October 26, 2022, and as supplemented by the *First*

*Supplemental Assessment Methodology Report for Assessment Area Two – 2023 Project Area*, dated July 6, 2023 (together, the “**2023 Assessment Report**”).

The District may undertake the construction, acquisition, or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods authorized by Chapter 190, *Florida Statutes*. For further information, please contact the District’s Manager at 219 East Livingston Street, Orlando, Florida 32801, telephone 407-841-5524.

### ***Operation and Maintenance Assessments***

In addition to Series 2021 Assessments and the Series 2023 Assessments, the District also imposes on an annual basis operations and maintenance assessments (“**O&M Assessments**”), which are determined and calculated annually by the Board in order to fund the District’s annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District, and may vary from year to year based on the amount of the District’s budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

### ***Collection Methods***

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. Generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled “non-ad valorem assessments,” which would then be collected by the Lake County Tax Collector in the same manner as county ad valorem taxes. Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner. The District reserves the right to change collection methods from year to year.

For more information, please visit: <http://lakeemmacdd.com>. Additionally, a detailed description of all of the District’s assessments, as well as copies of the Engineer’s Reports, Assessment Reports, and other District records described herein, may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District’s Manager, c/o 219 East Livingston Street, Orlando, Florida 32801, telephone 407-841-5524. Please note that changes to the District’s capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

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**IN WITNESS WHEREOF**, the foregoing Disclosure of Public Finance has been executed to be effective as of the \_\_\_\_ day of October 2023.

**WITNESS**

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**STATE OF FLORIDA**

**COUNTY OF \_\_\_\_\_**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2023, by \_\_\_\_\_, as \_\_\_\_\_ of LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: \_\_\_\_\_  
(Name of Notary Public, Printed, Stamped or  
Typed as Commissioned)

**EXHIBIT A:** Legal Description of Boundaries of District

## EXHIBIT A

### Legal Description of Boundaries of District

#### LEGAL DESCRIPTION LAKE EMMA CDD

##### LEGAL DESCRIPTION NORTH PARCEL

A PARCEL OF LAND LYING IN SECTION 31 & 32, TOWNSHIP 21 SOUTH, RANGE 25 EAST AND INCLUDING BLOCKS 133-136, 141-143, 149-152, INCLUDING UNOPEN STREETS OF TOWN PLAT OF VILLA CITY AS RECORDED IN PLAT BOOK 1, PAGE 31, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER, OF THE NORTHEAST QUARTER OF SAID SECTION 31 FOR A POINT OF BEGINNING; THENCE RUN SOUTH 89°52'55" EAST, ALONG THE NORTH LINE THE SOUTHEAST QUARTER, OF THE NORTHEAST QUARTER OF SAID SECTION 31, A DISTANCE OF 1334.43 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER, OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE RUN SOUTH 89°44'08" EAST, ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 32, A DISTANCE OF 1321.70 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 32; THENCE RUN SOUTH 00°17'36" WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 32, A DISTANCE OF 1328.52 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 32; THENCE RUN SOUTH 89°43'43" EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32, A DISTANCE 330.72 FEET TO THE NORTHEAST CORNER OF THE WEST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32; THENCE DEPARTING SAID NORTH LINE RUN SOUTH 00°16'51" WEST, ALONG THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32, A DISTANCE OF 1307.33 FEET TO THE NORTH RIGHT-OF-WAY OF LAKE EMMA ROAD; THENCE RUN THE FOLLOWING 7 COURSES ALONG SAID NORTH RIGHT-OF-WAY LINE: NORTH 89°47'25" WEST, 1655.08 FEET, NORTH 89°47'25" WEST, 1.39 FEET, NORTH 89°49'46" WEST, 840.48 FEET, NORTH 00°05'25" EAST, 8.60 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY; THENCE RUN SOUTHWESTERLY, ALONG SAID NON-TANGENT CURVE HAVING A RADIUS OF 889.64 FEET, A CENTRAL ANGLE OF 16°01'39", AN ARC LENGTH OF 248.86 FEET, A CHORD LENGTH OF 248.05 FEET, AND A CHORD BEARING OF SOUTH 82°04'35" WEST TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHERLY, THENCE RUN WESTERLY ALONG SAID CURVE HAVING A RADIUS OF 475.24 FEET, A CENTRAL ANGLE OF 27°21'21", AN ARC LENGTH OF 226.90 FEET, A CHORD LENGTH OF 224.75 FEET, AND A CHORD BEARING OF SOUTH 87°44'26" WEST TO THE POINT OF TANGENCY; THENCE RUN NORTH 78°34'53" WEST, 24.69 FEET TO THE WEST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF AFORESAID SECTION 31; THENCE RUN NORTH 00°22'55" EAST, ALONG SAID WEST LINE, 1338.38 FEET TO THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE RUN NORTH 00°22'54" EAST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 31, A DISTANCE OF 1328.93 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND LIES IN LAKE COUNTY, FLORIDA AND CONTAINS 171.082 ACRES MORE OR LESS.

SEE SHEETS 1 & 2 OF 5 FOR LEGAL DESCRIPTION AND SURVEYOR'S NOTES  
SEE SHEET 3 OF 5 FOR SURVEYOR'S NOTES  
SHEETS 4 & 5 FOR SKETCH OF DESCRIPTION

(THIS IS NOT A SURVEY)

SHEET 1 OF 5

**PEC**

**SURVEYING AND MAPPING, LLC**

CERTIFICATE OF AUTHORIZATION NUMBER LB 7808

2100 Alafaya Trail, Suite 203 • Orlando, Florida 32765 • 407-542-4967

WWW.PECONLINE.COM

SECTION 6, TOWNSHIP 22 SOUTH, RANGE 25 EAST & SECTIONS 31 & 32, TOWNSHIP 21 SOUTH, RANGE 25 EAST

DATE: AUGUST 30, 2019

PREP BY: T.W.B.

DRAWN BY: T.W.B.

JOB #: 19-128

Q:\19-128 Hanover Lovance CDD Legal\19-128 CDD Legal Description.dwg Aug 30, 2019 - 1:52pm



**LEGAL DESCRIPTION  
LAKE EMMA CDD**

**LEGAL DESCRIPTION  
SOUTH PARCEL**

A PARCEL OF LAND LYING IN SECTION 31 & 32, TOWNSHIP 21 SOUTH, RANGE 25 EAST AND SECTION 6, TOWNSHIP 22 SOUTH, RANGE 25 EAST BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE WESTERLY RIGHT-OF-WAY OF STATE 19 (FORMERLY KNOWN AS STATE ROAD 459) HAVE A 100' RIGHT-OF-WAY WIDTH PER FLORIDA DEPARTMENT RIGHT-OF-WAY MAP PROJECT 1109 AND THE EAST OF THE NORTHEAST QUARTER OF SAID SECTION 6; THENCE RUN NORTH 00°40'25" WEST, ALONG SAID EAST LINE 120.72 FEET; THENCE DEPARTING SAID EAST LINE RUN NORTH 89°52'46" WEST, 893.34 FEET; THENCE RUN NORTH 00°22'16" EAST, 40.02 FEET; THENCE RUN NORTH 89°56'54" WEST, 520.33 FEET TO THE EDGE OF WATER OF LAKE LUCY; THENCE RUN THE FOLLOWING 4 COURSES ALONG THE EDGE OF WATER OF LAKE LUCY, SOUTH 19°45'14" EAST, 18.72 FEET; SOUTH 33°48'16" EAST, 27.48 FEET; SOUTH 34°30'36" EAST, 30.00 FEET; SOUTH 20°50'14" EAST, 46.72 FEET TO THE EAST LINE OF THE WEST HALF OF SAID SECTION 6; THENCE SOUTH 00°22'37" WEST, ALONG SAID EAST LINE, 225.02 FEET TO THE SOUTH LINE THE NORTHEAST QUARTER OF SAID SECTION 6; THE RUN NORTH 89°52'57" WEST, ALONG SAID SOUTH LINE 1323.74 FEET TO THE WEST LINE OF SAID NORTHEAST QUARTER; THENCE RUN NORTH 00°28'03" EAST, ALONG SAID WEST LINE, 1177.68 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 6; THENCE RUN THENCE DEPARTING SAID WEST LINE, RUN SOUTH 89°52'10" EAST, ALONG SAID NORTH LINE 851.56 FEET; THENCE RUN NORTH 00°40'25" WEST, 1176.78 FEET TO THE SOUTH LINE OF THE TOWN PLAT OF VILLA CITY, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 31, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE RUN SOUTH 89°48'47" EAST, ALONG SAID SOUTH LINE, 667.87 FEET TO THE EAST LINE OF SAID PLAT OF VILLA CITY, THENCE RUN NORTH 00°22'55" EAST, ALONG SAID EAST LINE, 1277.34 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF LAKE EMMA ROAD; THENCE RUN THE FOLLOWING 8 COURSES ALONG SAID SOUTH RIGHT-OF-WAY LINE: SOUTH 78°34'53" EAST, 14.94 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHERLY, THENCE RUN EASTERLY ALONG SAID CURVE HAVING A RADIUS OF 525.24 FEET, A CENTRAL ANGLE OF 27°21'21", AN ARC LENGTH OF 250.77 FEET, A CHORD LENGTH OF 248.40 FEET, AND A CHORD BEARING OF NORTH 87°44'26" EAST TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY; THENCE RUN NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 839.68 FEET, A CENTRAL ANGLE OF 7°53'52", AN ARC LENGTH OF 115.75 FEET, A CHORD LENGTH OF 115.65 FEET, AND A CHORD BEARING OF NORTH 78°00'43" EAST TO A POINT; THENCE RUN NON-TANGENT TO SAID CURVE, SOUTH 89°49'56" EAST, 959.09 FEET; SOUTH 89°47'22" EAST, 1.28 FEET; SOUTH 89°47'22" EAST, 2057.90 FEET TO POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY; THENCE RUN SOUTHEASTERLY, ALONG SAID NON-TANGENT CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 34°12'17", AN ARC LENGTH OF 14.92 FEET, A CHORD LENGTH OF 14.70 FEET, AND A CHORD BEARING OF SOUTH 72°41'17" EAST TO A POINT OF TANGENCY; THENCE RUN SOUTH 55°35'08" EAST, 102.55 FEET TO THE AFORESAID WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD 19, THENCE RUN ALONG SAID WESTERLY RIGHT-OF-WAY LINE THE FOLLOWING 2 COURSES: SOUTH 34°18'17" WEST, 1505.86 FEET, SOUTH 34°18'17" WEST, 2631.45 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND LIES IN LAKE COUNTY, FLORIDA AND CONTAINS 241.889 ACRES MORE OR LESS.

SEE SHEETS 1 & 2 OF 5 FOR LEGAL DESCRIPTION AND SURVEYOR'S NOTES  
SEE SHEET 3 OF 5 FOR SURVEYOR'S NOTES  
SHEETS 4 & 5 FOR SKETCH OF DESCRIPTION

(THIS IS NOT A SURVEY)

SHEET 2 OF 5

**PEC**

**SURVEYING AND MAPPING, LLC**

CERTIFICATE OF AUTHORIZATION NUMBER LB 7808

2100 Alafaya Trail, Suite 203 • Oviedo, Florida 32765 • 407-542-4967  
WWW.PECONLINE.COM

SECTION 6, TOWNSHIP 22 SOUTH, RANGE 25 EAST & SECTIONS 31 & 32, TOWNSHIP 21 SOUTH, RANGE 25 EAST

DATE: AUGUST 30, 2019

PREP BY: T.W.B.

DRAWN BY: T.W.B.

JOB #: 19-128

Q:\19-128 Hanover Lavance CDD Legal\19-128 CDD Legal Description.dwg Aug 30, 2019 - 1:52pm

**LEGAL DESCRIPTION  
LAKE EMMA CDD**

**SURVEYOR'S NOTES:**

- (1) THIS LEGAL DESCRIPTION IS NOT VALID UNLESS IT BEARS THE SIGNATURE AND ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER IDENTIFIED BELOW.
- (2) NO ABSTRACT FOR RIGHTS-OF-WAY, EASEMENTS, OWNERSHIP OR OTHER INSTRUMENTS OF RECORD HAVE BEEN PROVIDED TO THIS FIRM.
- (3) BEARINGS SHOWN HEREON ARE ASSUMED RELATIVE TO THE NORTH LINE OF THE SOUTHEAST 1/4, OF THE SOUTHEAST 1/4, SECTION 31-21-25 BEING DERIVED FROM RTK-GPS VALUES OBTAINED USING LENGEMANN OF FLORIDA'S L-NET NETWORK (NGS NAD 83 (NSRS2007)) BEING N89°49'46"W.
- (4) THE "LEGAL DESCRIPTION" HEREON HAS BEEN PREPARED BY THE SURVEYOR AT THE CLIENT'S REQUEST.
- (5) THE CLASSIFICATION USE OF THE LAND, PURSUANT TO THE STANDARDS OF PRACTICE SET FORTH IN RULE CHAPTER 5J-17 FLORIDA ADMINISTRATIVE CODE, FLORIDA STATUTES 472.027, IS SUBURBAN. THE MINIMUM RELATIVE DISTANCE ACCURACY OF THIS MAP OF BOUNDARY SURVEY ACHIEVES OR EXCEEDS ONE FOOT IN 7,500 FEET.
- (6) ATTENTION IS DIRECTED TO THE FACT THAT THIS MAP MAY HAVE BEEN REDUCED IN SIZE BY REPRODUCTION. THIS MUST BE CONSIDERED WHEN OBTAINING SCALED DATA.
- (7) SYMBOLS DEPICTED HEREON DO NOT REFLECT ACTUAL SIZE.

DAVID A. WHITE, P.S.M.  
FLORIDA REGISTRATION NO. 4044  
PEC - SURVEYING AND MAPPING, LLC  
CERTIFICATE OF AUTHORIZATION NO.: LB 7808  
DATE OF SIGNATURE: 08-30-19

SEE SHEETS 1 & 2 OF 5 FOR LEGAL DESCRIPTION AND SURVEYOR'S NOTES  
SEE SHEET 3 OF 5 FOR SURVEYOR'S NOTES  
SHEETS 4 & 5 FOR SKETCH OF DESCRIPTION

(THIS IS NOT A SURVEY)

SHEET 3 OF 5

**PEC**

**SURVEYING AND MAPPING, LLC**

CERTIFICATE OF AUTHORIZATION NUMBER LB 7808

2100 Alafaya Trail, Suite 203 • Oviedo, Florida 32765 • 407-542-4967

WWW.PECONLINE.COM

SECTION 6, TOWNSHIP 22 SOUTH, RANGE 25 EAST & SECTIONS 31 & 32, TOWNSHIP 21 SOUTH, RANGE 25 EAST

DATE: AUGUST 30, 2019

PREP BY: T.W.B.

DRAWN BY: T.W.B.

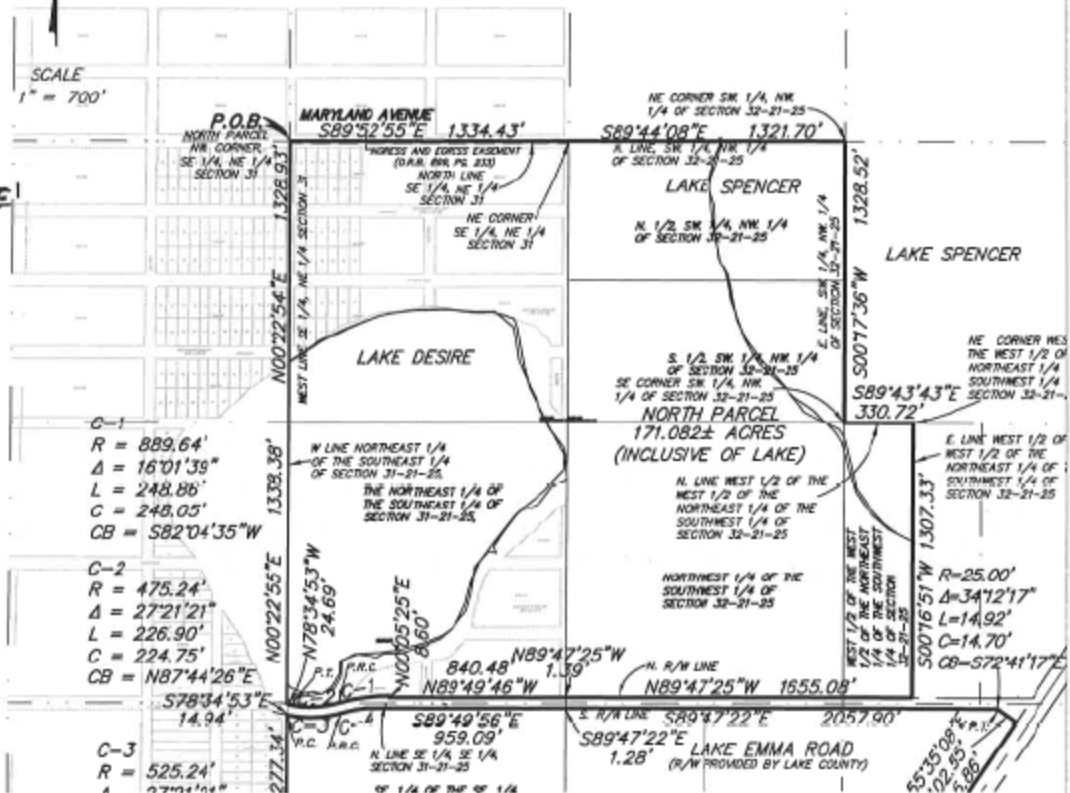
JOB #: 19-128

C:\19-128 Hanover Lovance CDD Legal\19-128 CDD Legal Description.dwg Aug 30, 2019 - 1:53pm

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P.O.B.....POINT OF BEGINNING  
P.B.....PLAT BOOK  
P.G.....PAGE  
R/R.....RIGHT-OF-WAY  
(P).....PLAT  
(M).....MEASURED  
R.....RADIUS LENGTH  
 $\Delta$ .....CENTRAL ANGLE  
L.....ARC LENGTH  
C.....CHORD LENGTH  
CB.....CHORD BEARING  
P.C.....POINT OF CURVATURE  
P.T.....POINT OF TANGENCY  
P.R.C.....POINT OF REVERSE CURVATURE  
P.I.....POINT OF INTERSECTION

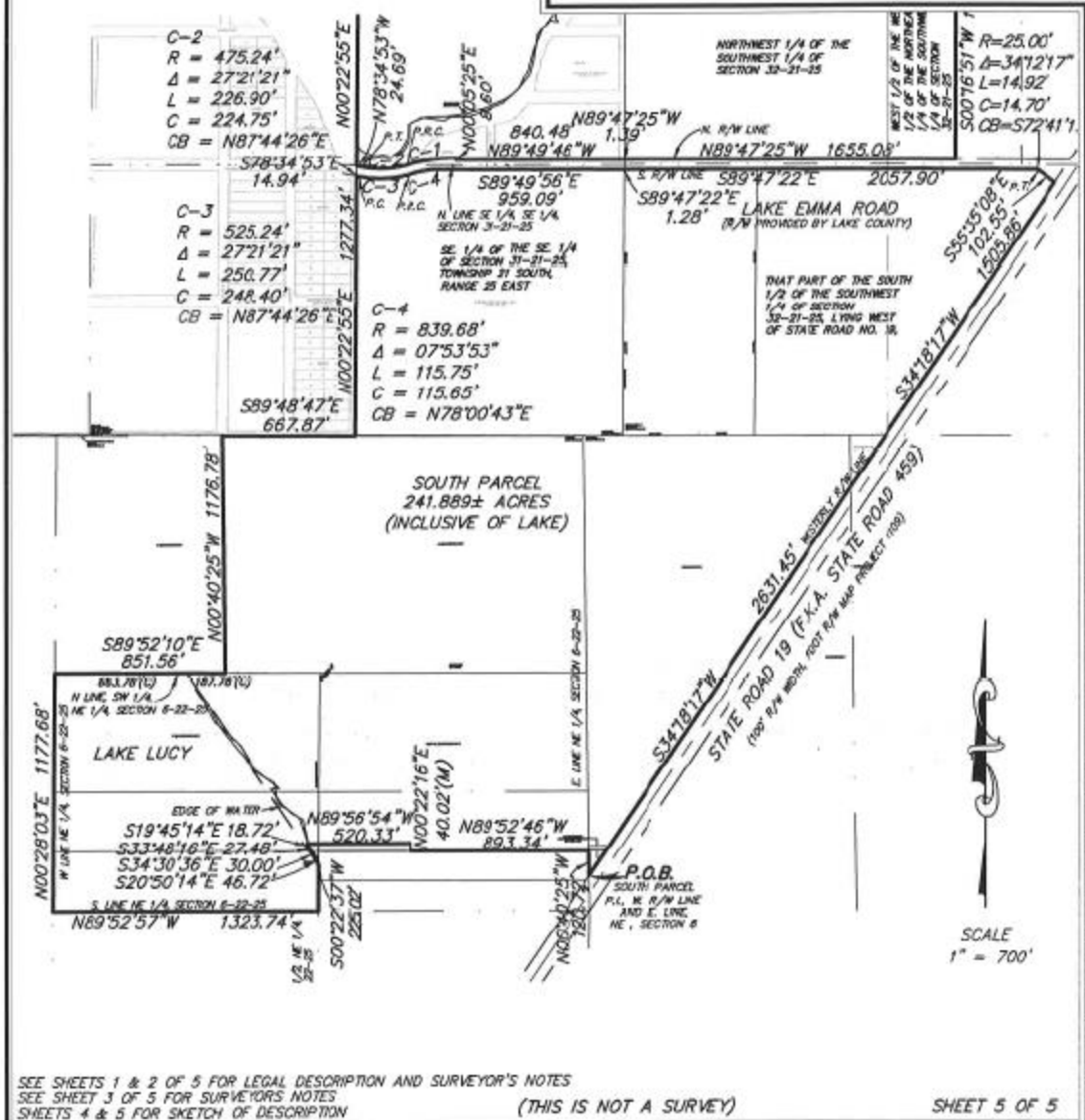


SHEET 4 OF 5

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JOB #: 19-128

# LEGAL DESCRIPTION LAKE EMMA CDD



**PEC**

**SURVEYING AND MAPPING, LLC**

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DATE: AUGUST 30, 2019

PREP BY: T.W.B.

DRAWN BY: T.W.B.

JOB #: 19-128

19-128 Hanover Lavance CDD Legal\19-128 CDD Legal Description.dwg Aug 30, 2019 - 1:54pm

## SECTION V



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280  
Boca Raton, Florida 33431  
(561) 994-9299 • (800) 299-4728  
Fax (561) 994-5823  
[www.graucpa.com](http://www.graucpa.com)

September 28, 2023

Board of Supervisors  
Lake Emma Community Development District  
219 East Livingston Street  
Orlando, FL 32801

We are pleased to confirm our understanding of the services we are to provide Lake Emma Community Development District, City of Groveland, Florida ("the District") for the fiscal year ended September 30, 2023, with an option for one (1) additional annual renewal. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Lake Emma Community Development District as of and for the fiscal year ended September 30, 2023, with an option for one (1) additional annual renewal. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2023 audit.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's 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. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

## Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

**Examination Objective**

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

**Other Services**

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

**Management Responsibilities**

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

**Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. 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 will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

**Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

**Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

**Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.



**IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: C/O GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, 219 EAST LIVINGSTON STREET ORLANDO, FLORIDA 32801, OR RECORDREQUEST@GMSCFL.COM, PH: (407) 841-5524.**

This agreement provides for a contract period of one (1) year with the option of one (1) additional, one-year renewal upon the written consent of both parties. Our fee for these services will not exceed \$6,600 for the September 30, 2023 audit. The fee for the fiscal years 2024 will not exceed \$6,700, respectively, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2023 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Lake Emma Community Development District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



---

Antonio J. Grau

**RESPONSE:**

This letter correctly sets forth the understanding of Lake Emma Community Development District.

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



**FICPA Peer Review Program**  
Administered in Florida  
by The Florida Institute of CPAs



Peer Review  
Program

**AICPA Peer Review Program**  
Administered in Florida  
by the Florida Institute of CPAs

**March 17, 2023**

**Antonio Grau**  
**Grau & Associates**  
**951 Yamato Rd Ste 280**  
**Boca Raton, FL 33431-1809**

**Dear Antonio Grau:**

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

Peer Review Team  
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

## SECTION VI

# SECTION C

# SECTION 1

# Lake Emma

## Community Development District

### Summary of Checks

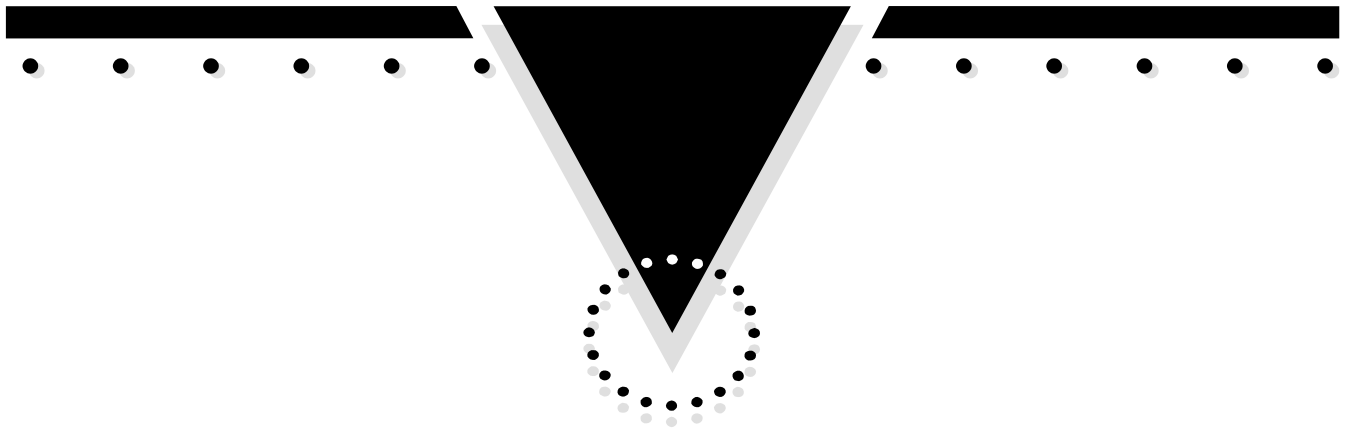
September 15, 2023 to October 17, 2023

Bank	Date	Check #	Amount	
General Fund	9/20/23	171	\$	5,871.00
	10/3/23	172	\$	366.74
	10/11/23	173	\$	1,959.00
	10/12/23	174	\$	4,556.06
	10/17/23	175-177	\$	6,395.50
			\$	19,148.30
			\$	19,148.30

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
9/20/23	00004	9/13/23 19553	202309 300-15500-10000		*	5,871.00	
		FY24 GEN.LIAB/PUBLIC OFFC		EGIS INSURANCE ADVISORS, LLC			5,871.00 000171
10/03/23	00014	9/30/23 3283435	202308 310-51300-31500		*	366.74	
		PRP DISCLOSE FIN/PH3 ACQ		KUTAK ROCK LLP			366.74 000172
10/11/23	00010	10/06/23 111104	202310 320-53800-46200		*	1,959.00	
		MTHLY GROUNDS MAINT OCT23		CHERRYLAKE INC			1,959.00 000173
10/12/23	00001	10/01/23 77	202310 310-51300-34000		*	3,062.50	
		MANAGEMENT FEES OCT23					
		10/01/23 77	202310 310-51300-35200		*	100.00	
		WEBSITE ADMIN OCT23					
		10/01/23 77	202310 310-51300-35100		*	150.00	
		INFORMATION TECH OCT23					
		10/01/23 77	202310 310-51300-31300		*	583.33	
		DISSEMINATION FEE OCT23					
		10/01/23 77	202310 310-51300-51000		*	.18	
		OFFICE SUPPLIES					
		10/01/23 77	202310 310-51300-42000		*	3.80	
		POSTAGE					
		10/01/23 78	202310 320-53800-12000		*	656.25	
		FIELD MANAGEMENT OCT23		GOVERNMENTAL MANAGEMENT SERVICES			4,556.06 000174
10/17/23	00003	10/02/23 89365	202310 310-51300-54000		*	175.00	
		FY24 ANNUAL DISTRICT FEE		DEPARTMENT OF ECONOMIC OPPORTUNITY			175.00 000175
10/17/23	00001	9/30/23 79	202310 310-51300-31700		*	5,300.00	
		FY24 ASSESSMENT ROLL CERT		GOVERNMENTAL MANAGEMENT SERVICES			5,300.00 000176
10/17/23	00014	10/16/23 3295336	202309 310-51300-31500		*	920.50	
		PUB.FIN.DISCLSE/MTG CANCL		KUTAK ROCK LLP			920.50 000177
TOTAL FOR BANK A						19,148.30	
TOTAL FOR REGISTER						19,148.30	

## SECTION 2





**Lake Emma**  
**Community Development District**

**Unaudited Financial Reporting**  
**September 30, 2023**



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**LAKE EMMA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
**September 30, 2023**

	General Fund	Debt Service Fund	Capital Projects Fund	Total 2023
<b><u>ASSETS:</u></b>				
CASH	\$105,967	---	---	\$105,967
PREPAID EXPENSES	\$5,871	---	---	\$5,871
<b><u>INVESTMENTS</u></b>				
SERIES 2021				
RESERVE	---	\$196,944	---	\$196,944
REVENUE	---	\$153,538	---	\$153,538
PREPAYMENT	---	\$12	---	\$12
SERIES 2023				
RESERVE	---	\$457,319	---	\$457,319
CAPITALIZED INTEREST	---	\$93,011	---	\$93,011
CONSTRUCTION	---	---	\$2,096	\$2,096
COST OF ISSUANCE	---	---	\$104	\$104
<b>TOTAL ASSETS</b>	<b>\$111,838</b>	<b>\$900,823</b>	<b>\$2,200</b>	<b>\$1,014,861</b>
<b><u>LIABILITIES:</u></b>				
ACCOUNTS PAYABLE	\$367	---	---	\$367
<b><u>FUND EQUITY:</u></b>				
FUND BALANCES:				
RESTRICTED FOR DEBT SERVICE 2021	---	\$350,494	---	\$350,494
RESTRICTED FOR DEBT SERVICE 2023	---	\$550,330	---	\$550,330
RESTRICTED FOR CAPITAL PROJECTS 2021	---	---	\$0	\$0
RESTRICTED FOR CAPITAL PROJECTS 2023	---	---	\$2,200	\$2,200
UNASSIGNED	\$111,471	---	---	\$111,471
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$111,838</b>	<b>\$900,823</b>	<b>\$2,200</b>	<b>\$1,014,861</b>

# LAKE EMMA

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending September 30, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 9/30/23	ACTUAL THRU 9/30/23	VARIANCE
<b>REVENUES:</b>				
ADMINISTRATIVE ASSESSMENTS - OUTSIDE AA1	\$74,749	\$74,749	\$74,749	\$0
ADMINISTRATIVE ASSESSMENTS - AA1	\$42,369	\$42,369	\$42,483	\$114
MAINTENANCE ASSESSMENTS - AA1	\$46,008	\$46,008	\$46,023	\$15
DEVELOPER CONTRIBUTIONS	\$10,164	\$10,164	\$0	(\$10,164)
<b>TOTAL REVENUES</b>	<b>\$173,290</b>	<b>\$173,290</b>	<b>\$163,256</b>	<b>(\$10,035)</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
SUPERVISORS FEES	\$12,000	\$12,000	\$1,000	\$11,000
FICA EXPENSE	\$918	\$918	\$77	\$842
ENGINEERING	\$12,000	\$12,000	\$0	\$12,000
ATTORNEY	\$25,000	\$25,000	\$15,441	\$9,559
DISSEMINATION	\$3,500	\$3,500	\$3,500	(\$0)
ARBITRAGE	\$450	\$450	\$450	\$0
ANNUAL AUDIT	\$4,500	\$4,500	\$4,500	\$0
TRUSTEE FEES	\$5,000	\$5,000	\$4,041	\$959
ASSESSMENT ADMINISTRATION	\$5,000	\$5,000	\$5,000	\$0
MANAGEMENT FEES	\$35,000	\$35,000	\$35,000	(\$0)
INFORMATION TECHNOLOGY	\$1,300	\$1,300	\$1,300	\$0
WEBSITE MAINTENANCE	\$800	\$800	\$800	(\$0)
TELEPHONE	\$300	\$300	\$0	\$300
POSTAGE	\$750	\$750	\$298	\$452
INSURANCE	\$5,907	\$5,907	\$5,645	\$262
PRINTING & BINDING	\$750	\$750	\$63	\$687
LEGAL ADVERTISING	\$2,500	\$2,500	\$2,327	\$173
OTHER CURRENT CHARGES	\$1,000	\$1,000	\$461	\$539
PROPERTY TAXES	\$50	\$50	\$17	\$33
OFFICE SUPPLIES	\$218	\$218	\$1	\$217
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>FIELD:</b>				
<b>Operations &amp; Maintenance</b>				
<b>Assessment Area 1</b>				
FIELD SERVICES	\$7,500	\$7,500	\$7,500	\$0
LANDSCAPE MAINTENANCE	\$23,508	\$23,508	\$23,508	\$0
CONTINGENCY	\$10,000	\$10,000	\$0	\$10,000
REPAIRS & MAINTENANCE	\$5,000	\$5,000	\$0	\$5,000
<b>Outside Assessment Area 1</b>				
LANDSCAPE MAINTENANCE	\$10,164	\$10,164	\$0	\$10,164
<b>TOTAL EXPENDITURES</b>	<b>\$173,290</b>	<b>\$173,290</b>	<b>\$111,104</b>	<b>\$62,186</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$52,152</b>	<b>\$52,152</b>
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>	<b>\$0</b>	<b>\$59,319</b>	<b>\$59,319</b>
<b>FUND BALANCE - Ending</b>	<b>\$0</b>	<b>\$0</b>	<b>\$111,471</b>	<b>\$111,471</b>

# LAKE EMMA

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND

#### SERIES 2021

#### Statement of Revenues & Expenditures

For The Period Ending September 30, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 9/30/23	ACTUAL THRU 9/30/23	VARIANCE
<b><u>REVENUES:</u></b>				
ASSESSMENTS	\$393,888	\$393,888	\$394,466	\$578
INTEREST	\$0	\$0	\$17,598	\$17,598
<b>TOTAL REVENUES</b>	<b>\$393,888</b>	<b>\$393,888</b>	<b>\$412,064</b>	<b>\$18,176</b>
<b><u>EXPENDITURES:</u></b>				
INTEREST - 12/15	\$124,100	\$124,100	\$124,100	\$0
PRINCIPAL - 06/15	\$145,000	\$145,000	\$145,000	\$0
INTEREST - 06/15	\$124,100	\$124,100	\$124,100	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$393,200</b>	<b>\$393,200</b>	<b>\$393,200</b>	<b>\$0</b>
<b><u>OTHER SOURCES/(USES):</u></b>				
TRANSFER IN/(OUT)	\$0	\$0	\$12	\$12
<b>TOTAL SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$12</b>	<b>(\$12)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$688</b>		<b>\$18,876</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$132,625</b>		<b>\$331,617</b>	
<b>FUND BALANCE - Ending</b>	<b>\$133,313</b>		<b>\$350,494</b>	

# LAKE EMMA

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND

#### SERIES 2023

#### Statement of Revenues & Expenditures

For The Period Ending September 30, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 9/30/23	ACTUAL THRU 9/30/23	VARIANCE
<b><u>REVENUES:</u></b>				
BOND PROCEEDS	\$549,905	\$549,905	\$549,905	\$0
INTEREST	\$0	\$0	\$2,520	\$2,520
<b>TOTAL REVENUES</b>	<b>\$549,905</b>	<b>\$549,905</b>	<b>\$552,425</b>	<b>\$2,520</b>
<b><u>EXPENDITURES:</u></b>				
INTEREST - 11/01	\$0	\$0	\$0	\$0
PRINCIPAL - 05/01	\$0	\$0	\$0	\$0
INTEREST - 05/01	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>OTHER SOURCES/(USES):</u></b>				
TRANSFER IN/(OUT)	\$0	\$0	(\$2,095)	(\$2,095)
<b>TOTAL SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$2,095)</b>	<b>\$2,095</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$549,905</b>		<b>\$550,330</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE - Ending</b>	<b>\$549,905</b>		<b>\$550,330</b>	

# LAKE EMMA

## COMMUNITY DEVELOPMENT DISTRICT

### CAPITAL PROJECTS FUND

#### SERIES 2021

#### Statement of Revenues & Expenditures

For The Period Ending September 30, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 9/30/23	ACTUAL THRU 9/30/23	VARIANCE
<b><u>REVENUES:</u></b>				
INTEREST	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>EXPENDITURES:</u></b>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>OTHER SOURCES/(USES):</u></b>				
TRANSFER IN/(OUT)	\$0	\$0	(\$12)	(\$12)
<b>TOTAL SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$12)</b>	<b>\$12</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$12)</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$12</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$0</b>	

# LAKE EMMA

## COMMUNITY DEVELOPMENT DISTRICT

### CAPITAL PROJECTS FUND

#### SERIES 2023

#### Statement of Revenues & Expenditures

For The Period Ending September 30, 2023

	ADOPTED BUDGET	PRORATED BUDGET THRU 9/30/23	ACTUAL THRU 9/30/23	VARIANCE
<b><u>REVENUES:</u></b>				
BOND PROCEEDS	\$0	\$0	\$6,225,095	\$6,225,095
INTEREST	\$0	\$0	\$5	\$5
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,225,099</b>	<b>\$6,225,099</b>
<b><u>EXPENDITURES:</u></b>				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$5,861,378	(\$5,861,378)
CAPITAL OUTLAY - COST OF ISSUANCE	\$0	\$0	\$363,617	(\$363,617)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,224,995</b>	<b>(\$6,224,995)</b>
<b><u>OTHER SOURCES/(USES):</u></b>				
TRANSFER IN/(OUT)	\$0	\$0	\$2,095	\$2,095
<b>TOTAL SOURCES/(USES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,095</b>	<b>(\$2,095)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$2,200</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$0</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$2,200</b>	



# LAKE EMMA

## Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
<b>REVENUES:</b>													
ADMIN ASSESSMENTS - OUTSIDE AA1	\$0	\$37,375	\$0	\$18,687	\$0	\$0	\$0	\$18,687	\$0	\$0	\$0	\$0	\$74,749
ADMINISTRATIVE ASSESSMENTS - AA1	\$0	\$504	\$41,105	\$204	\$184	\$104	\$252	\$130	\$0	\$0	\$0	\$0	\$42,483
MAINTENANCE ASSESSMENTS - AA1	\$0	\$547	\$44,530	\$221	\$199	\$113	\$273	\$141	\$0	\$0	\$0	\$0	\$46,023
DEVELOPER CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$38,426</b>	<b>\$85,636</b>	<b>\$19,112</b>	<b>\$382</b>	<b>\$217</b>	<b>\$526</b>	<b>\$18,958</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$163,256</b>
<b>EXPENDITURES:</b>													
<b>ADMINISTRATIVE:</b>													
SUPERVISOR FEES	\$400	\$0	\$0	\$0	\$0	\$0	\$400	\$0	\$0	\$200	\$0	\$0	\$1,000
FICA EXPENSE	\$31	\$0	\$0	\$0	\$0	\$0	\$31	\$0	\$0	\$15	\$0	\$0	\$77
ENGINEERING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ATTORNEY	\$1,017	\$0	\$302	\$745	\$1,148	\$385	\$2,887	\$1,996	\$3,789	\$2,807	\$367	\$0	\$15,441
DISSEMINATION	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$3,500
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$450	\$0	\$0	\$0	\$0	\$450
ANNUAL AUDIT	\$0	\$0	\$1,500	\$0	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,500
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$4,041	\$0	\$0	\$0	\$0	\$0	\$4,041
ASSESSMENT ADMINISTRATION	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$35,000
INFORMATION TECHNOLOGY	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$108	\$1,300
WEBSITE INFORMATION	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$67	\$800
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$9	\$4	\$1	\$1	\$36	\$58	\$77	\$8	\$50	\$48	\$4	\$1	\$298
INSURANCE	\$5,645	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,645
PRINTING & BINDING	\$0	\$18	\$0	\$0	\$10	\$0	\$0	\$32	\$0	\$2	\$0	\$1	\$63
LEGAL ADVERTISING	\$2,093	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$235	\$0	\$0	\$2,327
OTHER CURRENT CHARGES	\$38	\$38	\$38	\$38	\$39	\$38	\$38	\$38	\$39	\$38	\$38	\$38	\$461
PROPERTY TAXES	\$0	\$17	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17
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>FIELD:</b>													
<b>Operatios &amp; Maintenance</b>													
<b>Assessment Area 1</b>													
FIELD SERVICES	\$625	\$625	\$625	\$625	\$625	\$625	\$625	\$625	\$625	\$625	\$625	\$625	\$7,500
LANDSCAPE MAINTENANCE	\$1,959	\$1,959	\$1,959	\$1,959	\$1,959	\$1,959	\$1,959	\$1,959	\$1,959	\$1,959	\$1,959	\$1,959	\$23,508
CONTINGENCY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
REPAIRS & MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Outside Assessment Area 1</b>													
LANDSCAPE MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$20,375</b>	<b>\$6,045</b>	<b>\$7,809</b>	<b>\$6,751</b>	<b>\$10,201</b>	<b>\$6,448</b>	<b>\$13,441</b>	<b>\$8,491</b>	<b>\$9,845</b>	<b>\$9,313</b>	<b>\$6,376</b>	<b>\$6,008</b>	<b>\$111,104</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$20,375)</b>	<b>\$32,381</b>	<b>\$77,827</b>	<b>\$12,361</b>	<b>(\$9,819)</b>	<b>(\$6,231)</b>	<b>(\$12,915)</b>	<b>\$10,466</b>	<b>(\$9,845)</b>	<b>(\$9,313)</b>	<b>(\$6,376)</b>	<b>(\$6,008)</b>	<b>\$52,152</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 (23)</b>	<b>Over and (short) Balance Due</b>
----------------------------------	--------------------------	--------------------------------------	-------------------------	--------------------------------------	------------------------------------------	---------------------------------------------

Due from Developer			\$ -	\$ -	\$ -	\$ -
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**Total Developer Contributions FY23**

\$ -

# LAKE EMMA

## COMMUNITY DEVELOPMENT DISTRICT

### LONG TERM DEBT REPORT

SERIES 2021, SPECIAL ASSESSMENT BONDS		
ASSESSMENT AREA ONE		
INTEREST RATE:	2.500%, 3.100%, 3.500%, 4.000%	
MATURITY DATE:	6/15/2051	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$196,944	
RESERVE FUND BALANCE	\$196,944	
BONDS OUTSTANDING - 9/30/21		\$7,040,000
LESS: PRINCIPAL CALL - 6/15/22		(\$140,000)
LESS: PRINCIPAL CALL - 6/15/23		(\$145,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$6,755,000</b>

SERIES 2023, SPECIAL ASSESSMENT BONDS		
ASSESSMENT AREA TWO		
INTEREST RATE:	4.500%, 5.250%, 5.500%	
MATURITY DATE:	5/31/2053	
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$457,319	
RESERVE FUND BALANCE	\$457,319	
BONDS OUTSTANDING - 7/28/23		\$6,775,000
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$6,775,000</b>

**LAKE EMMA**  
**COMMUNITY DEVELOPMENT DISTRICT**

**FY2023**  
**SPECIAL ASSESSMENTS**

**MAINTENANCE**

	GROSS ASSESSMENTS	\$	94,018.23	\$	45,073.55	\$	48,944.68
	CERTIFIED NET ASSESSMENTS	\$	88,377.14	\$	42,369.14	\$	46,008.00
					48%		52%

DATE	DISTRIBUTION	GROSS ASSESSMENTS		COMMISSIONS PAID	INTEREST INCOME	NET ASSESSMENTS		GENERAL FUND	GENERAL FUND
		RECEIVED	DISCOUNTS			RECEIVED		ADMIN AA1	FIELD AA1
11/21/22	ACH	\$ 178.74	\$ 7.15	\$ 3.43	\$ -	\$ 168.16		\$ 80.72	\$ 87.44
11/22/22	ACH	\$ 938.39	\$ 37.53	\$ 18.02	\$ -	\$ 882.84		\$ 423.76	\$ 459.08
12/7/22	ACH	\$ 2,904.56	\$ 116.19	\$ 55.77	\$ -	\$ 2,732.60		\$ 1,311.65	\$ 1,420.95
12/14/22	ACH	\$ 70,245.66	\$ 2,809.98	\$ 1,348.71	\$ -	\$ 66,086.97		\$ 31,721.75	\$ 34,365.22
12/27/22	ACH	\$ 17,874.10	\$ 714.97	\$ 343.18	\$ -	\$ 16,815.95		\$ 8,071.66	\$ 8,744.29
1/17/23	ACH	\$ 446.85	\$ 13.40	\$ 8.67	\$ -	\$ 424.78		\$ 203.89	\$ 220.89
2/10/23	ACH	\$ 402.17	\$ 12.06	\$ 7.80	\$ -	\$ 382.31		\$ 183.51	\$ 198.80
3/10/23	ACH	\$ 223.43	\$ 2.23	\$ 4.43	\$ -	\$ 216.77		\$ 104.05	\$ 112.72
4/12/23	ACH	\$ 536.22	\$ -	\$ 10.72	\$ -	\$ 525.50		\$ 252.24	\$ 273.26
5/12/23	ACH	\$ 276.15	\$ -	\$ 5.53	\$ -	\$ 270.62		\$ 129.90	\$ 140.72
TOTAL COLLECTED		\$ 94,026.27	\$ 3,713.51	\$ 1,806.26	\$ -	\$ 88,506.50		\$ 42,483.12	\$ 46,023.38
PERCENTAGE COLLECTED								100%	100%

**DEBT SERVICE**

\$ 419,029.71  
\$ 393,887.93  
100%

DATE	DISTRIBUTION	GROSS ASSESSMENTS		COMMISSIONS PAID	INTEREST INCOME	NET ASSESSMENTS		DEBT SERVICE
		RECEIVED	DISCOUNTS			RECEIVED		SERIES 2021
11/21/22	ACH	\$ 812.83	\$ 32.51	\$ 15.61	\$ -	\$ 764.71		\$ 764.71
11/22/22	ACH	\$ 4,188.63	\$ 167.54	\$ 80.42	\$ -	\$ 3,940.67		\$ 3,940.67
12/7/22	ACH	\$ 12,913.09	\$ 516.50	\$ 247.93	\$ -	\$ 12,148.66		\$ 12,148.66
12/14/22	ACH	\$ 312,213.18	\$ 12,487.98	\$ 5,994.51	\$ -	\$ 293,730.69		\$ 293,730.69
12/27/22	ACH	\$ 80,524.72	\$ 3,220.80	\$ 1,546.07	\$ -	\$ 75,757.85		\$ 75,757.85
1/17/23	ACH	\$ 2,008.83	\$ 60.26	\$ 38.97	\$ -	\$ 1,909.60		\$ 1,909.60
2/10/23	ACH	\$ 1,796.63	\$ 53.89	\$ 34.86	\$ -	\$ 1,707.88		\$ 1,707.88
3/10/23	ACH	\$ 983.80	\$ 9.84	\$ 19.48	\$ -	\$ 954.48		\$ 954.48
4/12/23	ACH	\$ 2,392.00	\$ -	\$ 47.84	\$ -	\$ 2,344.16		\$ 2,344.16
5/12/23	ACH	\$ 1,231.88	\$ -	\$ 24.64	\$ -	\$ 1,207.24		\$ 1,207.24
TOTAL COLLECTED		\$ 419,065.59	\$ 16,549.32	\$ 8,050.33	\$ -	\$ 394,465.94		\$ 394,465.94
PERCENTAGE COLLECTED								100%

**DIRECT BILLED ASSESSMENTS**

HANOVER LAVIANCE LLC

\$74,749.32

\$74,749.32

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND
11/28/22	12/1/22	2595	\$ 37,374.66	\$ 37,374.66	\$ 37,374.66
1/31/23	2/1/23	2693	\$ 18,687.33	\$ 18,687.33	\$ 18,687.33
5/2/23	5/1/23	2844	\$ 18,687.33	\$ 18,687.33	\$ 18,687.33
			\$ 74,749.32	\$ 74,749.32	\$ 74,749.32

**Lake Emma  
Community Development District  
Special Assessment Bonds, Series 2023  
Assessment Area Two**

<b>Date</b>	<b>Req.#</b>	<b>Contractor</b>	<b>Description</b>	<b>Requisitions</b>
<b>Fiscal Year 2023</b>				
7/28/23	1	HLC EDGE HOLDINGS, LLC	REIMB. PH3 STORMWATER, ROADWAY & UTILITY IMPROVEMENT	\$ 5,861,377.53
<b>TOTAL</b>				<b>\$ 5,861,377.53</b>
<b>Fiscal Year 2023</b>				
8/2/23		INTEREST		\$ 239.72
9/1/23		INTEREST		\$ 0.94
9/5/23		TRANSFER FROM RESERVE		\$ 1,855.51
<b>TOTAL</b>				<b>\$ 2,096.17</b>
<b>Acquisition/Construction Fund at 7/28/23</b>				<b>\$ 5,861,377.53</b>
<b>Interest Earned thru 9/30/23</b>				<b>\$ 2,096.17</b>
<b>Requisitions Paid thru 9/30/23</b>				<b>\$ (5,861,377.53)</b>
<b>Remaining Acquisition/Construction Fund</b>				<b>\$ 2,096.17</b>