

*Lake Emma  
Community Development District*

*Agenda*

*March 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

March 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, March 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. Organizational Matters
  - A. Acceptance of Resignation of Daniel Hieronimus and Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2022
  - B. Administration of Oath of Office to Newly Appointed Supervisor
  - C. Consideration of Resolution 2021-04 Electing Assistant Secretary
4. Approval of Minutes of the February 24, 2021 Meeting
5. Consideration of Resolution 2021-03 Setting Forth the Terms of the Series 2021 Bonds and Securing the Series 2021 Bonds
6. Consideration of Acquisition of Phase 1 Improvements
7. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Balance Sheet and Income Statement
    - ii. Ratification of Funding Requests #7
8. Other Business
9. Supervisor's Requests
10. 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 are the Organizational Matters. Section A is the acceptance of resignation of Daniel Hieronimus and appointment of an individual to fulfill the Board vacancy with a term ending November 2022. A copy of the resignation letter is enclosed for your review. Section B is the administration of the Oath of Office to the newly appointed supervisor and Section C is the consideration of Resolution 2021-04 electing an Assistant Secretary. A copy of the Resolution is enclosed for your review.

The fourth order of business is the approval of the minutes of the February 24, 2021. The minutes are enclosed for your review.

The fifth order of business is the consideration of Resolution 2021-03 setting for the specific terms of the Series 2021 bonds and securing the parameters of the Series 2021 bonds. A copy of the Resolution is enclosed for your review.

The sixth order of business is the consideration of the acquisition of the Phase 1 improvements. Back-up material will be provided under separate cover.

The seventh 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 #7 for ratification. The funding request 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

## SECTION III

# SECTION A

**From:** Stacie Vanderbilt <svanderbilt@gmscfl.com>  
**Subject:** Fwd: Trinity Lakes CDD Board  
**Date:** March 17, 2021 at 6:43 PM  
**To:**



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**From:** Daniel Hieronimus <Daniel.Hieronimus@Lennar.com>  
**Subject:** RE: Trinity Lakes CDD Board  
**Date:** March 11, 2021 at 2:05:01 PM EST  
**To:** George Flint <gflint@gmscfl.com>  
**Cc:** Stacie Vanderbilt <svanderbilt@gmscfl.com>

George,

I hereby resign as a member of the Board of Supervisors of the Lake Emma CDD effective immediately.

Thank you,

# SECTION C



**RESOLUTION 2021-04**

**A RESOLUTION OF THE LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT ELECTING  
\_\_\_\_\_ AS ASSISTANT  
SECRETARY OF THE BOARD OF SUPERVISORS**

**WHEREAS**, the Board of Supervisors of the Lake Emma Community District  
desires to elect \_\_\_\_\_ as an Assistant Secretary.

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

1. \_\_\_\_\_ is elected Assistant Secretary of the  
Board of Supervisors.

Adopted this 24<sup>th</sup> day of March, 2021.

\_\_\_\_\_  
Secretary/ Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

# 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, February 24, 2021 at 10:00 a.m. at the Clermont City Center, Board Room, 620 W. Montrose Street, Clermont, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Timothy Tassone	Assistant Secretary
Daniel Hieronimus	Assistant Secretary
Doug Beasley	Assistant Secretary by phone

Also present were:

George Flint	District Manager
Tucker Mackie	District Counsel by phone
Deb Seir	District Counsel by phone
Steve Sanford	Bond Counsel by phone
Jon Kessler	Underwriter by phone

**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 October 28, 2020 Meeting**

Mr. Flint presented the minutes of the October 28, 2020 Board of Supervisors meeting and asked for comments, corrections, or changes. The Board had no changes to the meeting minutes.

On MOTION by Mr. Morgan, seconded by Mr. Tassone, with all in favor, the Minutes of the October 28, 2020 Board of Supervisors Meeting, was approved.
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**FOURTH ORDER OF BUSINESS****Review and Acceptance of Fiscal Year  
2020 Audit Report**

Mr. Flint presented the 2020 audit report by Grau & Associates and asked for questions on the report. There were no findings and he noted that they are in compliance.

On MOTION by Mr. Morgan, seconded by Mr. Hieronimus, with all in favor, the Fiscal Year 2020 Audit Report, was accepted.

**FIFTH ORDER OF BUSINESS****Financing Matters****A. Presentation of Preliminary Supplemental Assessment Methodology for Assessment Area One**

Mr. Flint stated the District has validated the bonds and the Assessment process has been completed with acceptance and adoption of an Engineer's Report and Master Assessment. There are a total 425 units and 428 ERU's. The total from the Engineer's Report is \$14,233,787. The estimated bond sizing is subject to change based on pricing of the bonds. It is anticipated at 4%, a 30-year amortization period, 50% max annual Debt Service Reserve, capitalized interest through June 15<sup>th</sup> and a 2% underwriter's discount. Ms. Mackie stated this is in preliminary form and would be modified by the Board at a later meeting.

On MOTION by Mr. Morgan, seconded by Mr. Tassone, with all in favor, the Preliminary Supplemental Assessment Methodology for Assessment Area One, was approved.

**B. Consideration of Resolution 2021-01 Bond Delegation Resolution**

Mr. Flint stated the exhibits are included in the agenda package. Mr. Sanford presented the resolution and stated it was contemplated after the adoption for every series of bonds. Parameters are authorizing up to \$7.5 million of special assessment bonds for Assessment Area 1. The total bond issuance amount will be determined at a later date.

On MOTION by Mr. Morgan, seconded by Mr. Hieronimus, with all in favor, the Resolution 2021-01 Bond Delegation Resolution, was approved.

**C. Consideration of Acquisition Agreement**

Ms. Mackie presented the Acquisition Agreement between the District and the Developer and noted that it is included in the agenda package. The infrastructure would be completed at the time the bonds are issued. Counsel asked for this approval in substantial form.

On MOTION by Mr. Morgan, seconded by Mr. Tassone, with all in favor, the Acquisition Agreement in substantial form, was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-02  
Providing for Removal and Appointment  
of Treasurer and Appointment of  
Assistant Treasurer**

Mr. Flint stated this would remove Ariel Lovera as Treasurer for the District and appoints Jill Burns as Treasurer and Teresa Viscarra as Assistant Treasurer.

On MOTION by Mr. Morgan, seconded by Mr. Hieronimus, with all in favor, Resolution 2021-02 Providing for Removal of Ariel Lovera as Treasurer and Appointment of Jill Burns as Treasurer and Appointment of Teresa Viscarra Assistant Treasurer, was approved.

**SEVENTH ORDER OF BUSINESS**

**Ratification of E-Verify Memorandum of  
Understanding**

Ms. Mackie stated the recent legislation requires each District to register and approve this E-Verify system.

On MOTION by Mr. Morgan, seconded by Mr. Hieronimus, with all in favor, the E-Verify Memorandum of Understanding, was ratified.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

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

**B. Engineer**

The District Engineer was not in attendance.

**C. District Manager's Report**

**i. Balance Sheet and Income Statement**

Mr. Flint presented the unaudited financials through January 31<sup>st</sup> and asked if the Board had any questions. He noted that there was no action required. He added that some outstanding funding requests have been funded since the timing of this report.

**ii. Ratification of Funding Request #2 - #6**

Mr. Flint presented ratification of funding requests #2- #6. Mr. Flint stated it was transmitted to the Developer under the Funding Agreement.

On MOTION by Mr. Morgan, seconded by Mr. Hieronimus, with all in favor, Funding Request #2 - #6, were ratified.

**NINTH ORDER OF BUSINESS**

**Other Business**

There being none, the next item followed.

**TENTH ORDER OF BUSINESS**

**Supervisor's Business**

There being none, the next item followed.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Flint asked for a motion to adjourn the meeting.

On MOTION by Mr. Morgan, seconded by Mr. Hieronimus, with all in favor, the meeting was adjourned at 10:24 a.m.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION V

## RESOLUTION 2021-03

**A RESOLUTION MAKING CERTAIN FINDINGS; APPROVING THE SUPPLEMENTAL ASSESSMENT REPORT; SETTING FORTH THE TERMS OF THE SERIES 2021 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2021 BONDS; LEVYING AND ALLOCATING ASSESSMENTS SECURING SERIES 2021 BONDS; ADDRESSING COLLECTION OF THE SAME; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SPECIAL ASSESSMENTS; AND PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.**

**WHEREAS**, the Lake Emma Community Development District (“**District**”) has previously indicated its intention to undertake, install, establish, construct, or acquire certain public infrastructure improvements and to finance such public infrastructure improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

**WHEREAS**, the District’s Board of Supervisors (“**Board**”) has previously adopted, after notice and public hearing, Resolution 2020-34, relating to the imposition, levy, collection, and enforcement of such special assessments; and

**WHEREAS**, pursuant to and consistent with the terms of Resolution 2020-34, this Resolution shall set forth the terms of bonds to be actually issued by the District and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

**WHEREAS**, on March 9, 2021, the District entered into a Bond Purchase Agreement whereby it agreed to sell its \$7,040,000 Lake Emma Community Development District Special Assessment Bonds, Series 2021 (Assessment Area One) (the “**Series 2021 Bonds**”); and

**WHEREAS**, pursuant to and consistent with Resolution 2020-34, the District desires to set forth the particular terms of the sale of the Series 2021 Bonds and confirm the levy of special assessments securing the Series 2021 Bonds (the “**Series 2021 Assessments**”).

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

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190, and 197, *Florida Statutes*, and Resolution 2020-34.



**SECTION 2. MAKING CERTAIN FINDINGS; APPROVING THE ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT.** The Board of Supervisors of the Lake Emma Community Development District hereby finds and determines as follows:

(a) On May 27, 2020, the District, after due notice and public hearing, adopted Resolution 2020-34, which, among other things, equalized, approved, confirmed, and levied special assessments on property benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds were issued to fund all or any portion of the District's infrastructure improvements a supplemental resolution would be adopted to set forth the specific terms of the bonds and to certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the true-up amounts, and the application of receipt of true-up proceeds.

(b) The *Master Engineer's Report* dated March 25, 2020, prepared by the District Engineer, Dewberry Engineers, Inc., and attached to this Resolution as **Exhibit A** (the "**Engineer's Report**"), identifies and describes the presently expected components of the improvements within Assessment Area One (as hereinafter defined) to be financed in whole or in part with the Series 2021 Bonds (the "**Assessment Area One Project**"), and sets forth the estimated costs of the Assessment Area One Project as \$14,233,787. The District hereby confirms that the Assessment Area One Project serves a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Series 2021 Bonds is hereby ratified.

(c) The *Supplemental Assessment Methodology Report for Assessment Area One (Assessment Area One Project)*, dated March 9, 2021, attached to this Resolution as **Exhibit B** (the "**Supplemental Assessment Report**"), applies the adopted *Master Assessment Methodology Report for Assessment Area One*, dated March 25, 2020, and approved by Resolution 2020-34 on May 27, 2020 (the "**Master Assessment Report**"), to the Assessment Area One Project and the actual terms of the Series 2021 Bonds. The Supplemental Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2021 Bonds.

(d) The Assessment Area One Project will specially benefit all of the 425 platted lots within Phases 1 and 2 of the development within the District ("**Assessment Area One**"), as set forth in the Supplemental Assessment Report. It is reasonable, proper, just, and right to assess the portion of the costs of the Assessment Area One Project financed with the Series 2021 Bonds to the specially benefitted properties within Assessment Area One as set forth in Resolution 2020-34 and this Resolution.

**SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2021 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2021 BONDS.** As provided in Resolution 2020-34, this Resolution is intended to set forth the terms of the Series 2021 Bonds and the final amount of the lien of the Series 2021 Assessments securing those bonds. The Series 2021 Bonds, in an aggregate par amount of \$7,040,000, shall bear such rates of interest and mature on such dates as shown on **Exhibit C** attached hereto. The sources and uses of funds of the Series 2021 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2021 Bonds is set forth on **Exhibit E** attached hereto. The lien of the Series

2021 Assessments securing the Series 2021 Bonds on all 425 platted lots within Assessment Area One, as such land is described in **Exhibit B**, shall be the principal amount due on the Series 2021 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which the annual assessments shall be grossed up to include early payment discounts required by law and costs of collection.

#### **SECTION 4. LEVYING AND ALLOCATING THE SERIES 2021 ASSESSMENTS SECURING THE SERIES 2021 BONDS; ADDRESSING COLLECTION OF THE SAME.**

(a) The Series 2021 Assessments securing the Series 2021 Bonds shall be levied and allocated in accordance with **Exhibit B**. The Supplemental Assessment Report is consistent with the District's Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the Series 2021 Bonds. The estimated costs of collection of the Series 2021 Assessments for the Series 2021 Bonds are as set forth in the Supplemental Assessment Report.

(b) To the extent that land is added to Assessment Area One and made subject to the lien of the Series 2021 Assessments described in the Supplemental Assessment Report, the District may, by supplemental resolution at a regularly noticed meeting and without the need for a public hearing on reallocation, determine such land to be benefitted by the Assessment Area One Project and reallocate the Series 2021 Assessments securing the Series 2021 Bonds in order to impose Series 2021 Assessments on the newly added and benefitted property.

(c) Taking into account capitalized interest and earnings on certain funds and accounts as set forth in the Master Trust Indenture, dated March 1, 2021, and First Supplemental Trust Indenture, dated March 1, 2021, the District shall for Fiscal Year 2020/2021, begin annual collection of Series 2021 Assessments for the Series 2021 Bonds debt service payments using the methods available to it by law. The Series 2021 Bonds include an amount for capitalized interest through June 15, 2021. Beginning with the first debt service payment of principal on June 15, 2022, there shall be thirty (30) years of installments of principal and interest, as reflected on **Exhibit E**.

(d) The District hereby certifies the Series 2021 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by Lake County and other Florida law. The District's Board each year shall adopt a resolution addressing the manner in which the Series 2021 Assessments shall be collected for the upcoming fiscal year. The decision to collect Series 2021 Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Series 2021 Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

#### **SECTION 5. CALCULATION AND APPLICATION OF TRUE-UP PAYMENTS.**

The terms of Resolution 2020-34 addressing True-Up Payments, as defined therein, shall continue to apply in full force and effect.

**SECTION 6. IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution, the Series 2021 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Series 2021 Assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcels until paid and such lien shall be coequal with the lien of all state, county, district, municipal, or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**SECTION 7. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a Notice of Series 2021 Assessments (Assessment Area One) securing the Series 2021 Bonds in the Official Records of Lake County, Florida, or such other instrument evidencing the actions taken by the District.

**SECTION 8. CONFLICTS.** This Resolution is intended to supplement Resolution 2020-34, which remains in full force and effect. This Resolution and Resolution 2020-34 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

**SECTION 9. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 10. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED and ADOPTED,** this 24th day of March, 2021.

ATTEST:

**LAKE EMMA COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chairperson, Board of Supervisors

**Exhibit A:** Engineer's Report  
**Exhibit B:** Supplemental Assessment Report  
**Exhibit C:** Maturities and Coupon of Series 2021 Bonds  
**Exhibit D:** Sources and Uses of Funds for Series 2021 Bonds  
**Exhibit E:** Annual Debt Service Payment Due on Series 2021 Bonds

# **EXHIBIT A**

## **Engineer's Report**

# **EXHIBIT B**

## **Supplemental Assessment Report**

# **EXHIBIT C**

## **Maturities and Coupon of Series 2021 Bonds**

## BOND PRICING

Lake Emma Community Development District  
Special Assessment Bonds, Series 2021 (Assessment Area One)

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Call Date	Call Price
Term 1:	06/15/2026	745,000	2.500%	2.500%	100.000		
Term 2:	06/15/2031	850,000	3.100%	3.100%	100.000		
Term 3:	06/15/2041	2,215,000	3.500%	3.550%	99.279		
Term 4:	06/15/2051	3,230,000	4.000%	3.750%	102.099 C	06/15/2031	100.000
		7,040,000					

Dated Date	03/30/2021	
Delivery Date	03/30/2021	
First Coupon	06/15/2021	
Par Amount	7,040,000.00	
Premium	51,827.55	
Production	7,091,827.55	100.736187%
Underwriter's Discount	-140,800.00	-2.000000%
Purchase Price	6,951,027.55	98.736187%
Accrued Interest		
Net Proceeds	6,951,027.55	

# **EXHIBIT D**

## **Sources and Uses of Funds for Series 2021 Bonds**



## SOURCES AND USES OF FUNDS

Lake Emma Community Development District  
Special Assessment Bonds, Series 2021 (Assessment Area One)

## Sources:

Bond Proceeds:	
Par Amount	7,040,000.00
Net Premium	51,827.55
	<hr/>
	7,091,827.55

## Uses:

Other Fund Deposits:	
DSRF (50% MADS)	196,943.75
Capitalized Interest Fund (through 6/15/2021)	52,437.50
	<hr/>
	249,381.25
Delivery Date Expenses:	
Cost of Issuance	183,925.00
Underwriter's Discount	140,800.00
	<hr/>
	324,725.00
Other Uses of Funds:	
Construction Fund	6,517,721.30
	<hr/>
	7,091,827.55

# **EXHIBIT E**

**Annual Debt Service Payment Due on Series 2021 Bonds**

## BOND DEBT SERVICE

Lake Emma Community Development District  
Special Assessment Bonds, Series 2021 (Assessment Area One)

Period Ending	Principal	Coupon	Interest	Debt Service
12/15/2021			178,287.50	178,287.50
12/15/2022	140,000	2.500%	249,950.00	389,950.00
12/15/2023	145,000	2.500%	246,387.50	391,387.50
12/15/2024	150,000	2.500%	242,700.00	392,700.00
12/15/2025	155,000	2.500%	238,887.50	393,887.50
12/15/2026	155,000	2.500%	235,012.50	390,012.50
12/15/2027	160,000	3.100%	230,595.00	390,595.00
12/15/2028	165,000	3.100%	225,557.50	390,557.50
12/15/2029	170,000	3.100%	220,365.00	390,365.00
12/15/2030	175,000	3.100%	215,017.50	390,017.50
12/15/2031	180,000	3.100%	209,515.00	389,515.00
12/15/2032	190,000	3.500%	203,400.00	393,400.00
12/15/2033	195,000	3.500%	196,662.50	391,662.50
12/15/2034	200,000	3.500%	189,750.00	389,750.00
12/15/2035	210,000	3.500%	182,575.00	392,575.00
12/15/2036	215,000	3.500%	175,137.50	390,137.50
12/15/2037	225,000	3.500%	167,437.50	392,437.50
12/15/2038	230,000	3.500%	159,475.00	389,475.00
12/15/2039	240,000	3.500%	151,250.00	391,250.00
12/15/2040	250,000	3.500%	142,675.00	392,675.00
12/15/2041	260,000	3.500%	133,750.00	393,750.00
12/15/2042	270,000	4.000%	123,800.00	393,800.00
12/15/2043	280,000	4.000%	112,800.00	392,800.00
12/15/2044	290,000	4.000%	101,400.00	391,400.00
12/15/2045	300,000	4.000%	89,600.00	389,600.00
12/15/2046	315,000	4.000%	77,300.00	392,300.00
12/15/2047	325,000	4.000%	64,500.00	389,500.00
12/15/2048	340,000	4.000%	51,200.00	391,200.00
12/15/2049	355,000	4.000%	37,300.00	392,300.00
12/15/2050	370,000	4.000%	22,800.00	392,800.00
12/15/2051	385,000	4.000%	7,700.00	392,700.00
	7,040,000		4,882,787.50	11,922,787.50

## SECTION VI

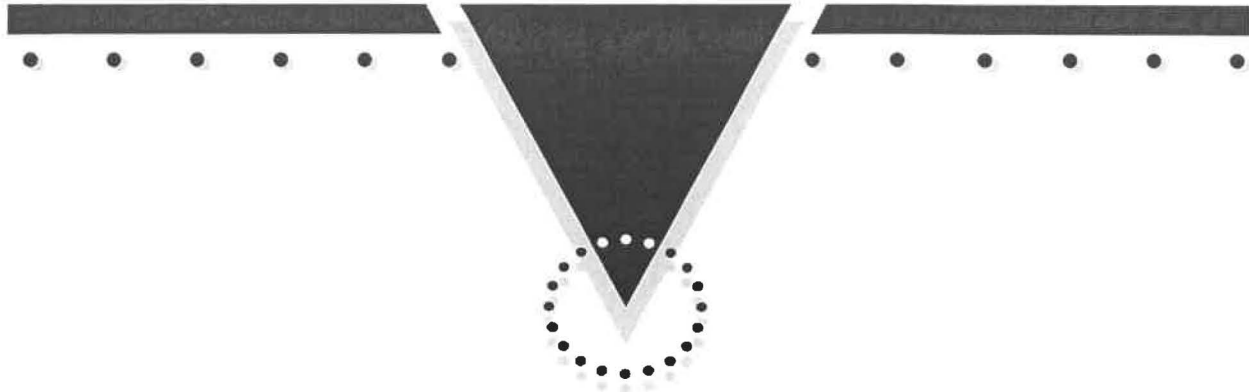
*This item will be provided under  
separate cover*

## SECTION VII

# SECTION C

# SECTION 1





**Lake Emma  
Community Development District**

**Unaudited Financial Reporting**

**February 28, 2021**



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1	<u>BALANCE SHEET</u>
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**LAKE EMMA**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET**  
**February 28, 2021**

	<b>General Fund</b>
<hr/>	
<b><u>ASSETS:</u></b>	
CASH	\$5,160
DUE FROM DEVELOPER	\$3,455
<b>TOTAL ASSETS</b>	<hr/> <b>\$8,616</b> <hr/>
 <b><u>LIABILITIES:</u></b>	
ACCOUNTS PAYABLE	\$3,344
 <b><u>FUND EQUITY:</u></b>	
FUND BALANCES:	
UNASSIGNED	\$5,271
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<hr/> <b>\$8,616</b> <hr/>

# LAKE EMMA

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

#### Statement of Revenues & Expenditures

For The Period Ending February 28, 2021

	PROPOSED BUDGET	PRORATED BUDGET THRU 2/28/21	ACTUAL THRU 2/28/21	VARIANCE
<b><u>REVENUES:</u></b>				
DEVELOPER CONTRIBUTIONS	\$119,818	\$49,924	\$29,494	(\$20,430)
<b>TOTAL REVENUES</b>	<b>\$119,818</b>	<b>\$49,924</b>	<b>\$29,494</b>	<b>(\$20,430)</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>ADMINISTRATIVE:</u></b>				
SUPERVISORS FEES	\$12,000	\$5,000	\$0	\$5,000
FICA EXPENSE	\$918	\$383	\$0	\$383
ENGINEERING	\$12,000	\$5,000	\$353	\$4,648
ATTORNEY	\$25,000	\$10,417	\$3,299	\$7,118
DISSEMINATION	\$3,500	\$0	\$0	\$0
ARBITRAGE	\$450	\$188	\$0	\$188
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	\$14,583	\$14,583	(\$0)
INFORMATION TECHNOLOGY	\$1,200	\$500	\$500	\$0
TELEPHONE	\$300	\$125	\$0	\$125
POSTAGE	\$1,000	\$417	\$19	\$397
INSURANCE	\$5,650	\$5,650	\$5,000	\$650
PRINTING & BINDING	\$1,000	\$417	\$21	\$395
LEGAL ADVERTISING	\$5,000	\$2,083	\$294	\$1,789
OTHER CURRENT CHARGES	\$1,000	\$417	\$0	\$417
OFFICE SUPPLIES	\$625	\$260	\$1	\$260
DUES, LICENSE & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$119,818</b>	<b>\$48,414</b>	<b>\$27,045</b>	<b>\$21,369</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$2,449</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$0</b>		<b>\$2,822</b>	
<b>FUND BALANCE - Ending</b>	<b>\$0</b>		<b>\$5,271</b>	

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

**REVENUES:**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
DEVELOPER CONTRIBUTIONS	\$10,546	\$3,326	\$8,362	\$3,805	\$3,455	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,494
<b>TOTAL REVENUES</b>	<b>\$10,546</b>	<b>\$3,326</b>	<b>\$8,362</b>	<b>\$3,805</b>	<b>\$3,455</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,494</b>

**EXPENDITURES:**

**ADMINISTRATIVE:**

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	\$2,917	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,583
INFORMATION TECHNOLOGY	\$100	\$100	\$100	\$100	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$9	\$4	\$4	\$1	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19
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>\$3,018</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$27,045</b>
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<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$493)</b>	<b>(\$3,293)</b>	<b>\$5,011</b>	<b>\$788</b>	<b>\$437</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,449</b>
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**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	\$ -	\$ -
6	2/17/21			\$ 3,455.37	\$ -	\$ 3,455.37	\$ -	\$ 3,455.37
7	3/12/21			\$ 3,250.43	\$ -	\$ 3,250.43	\$ -	\$ 3,250.43
<b>Due from Developer</b>			<b>\$ 85,244.29</b>	<b>\$ 91,950.09</b>	<b>\$ 57,655.09</b>	<b>\$ 32,744.33</b>	<b>\$ 1,550.67</b>	<b>\$ 6,705.80</b>

**Total Developer Contributions FY21**

**\$ 32,744.33**

## SECTION 2

## Lake Emma

Community Development District

FY21 Funding Request #7  
March 12, 2021

Payee		General Fund FY2021	
1	Governmental Management Services-CF, LLC Inv# 17 - Management Fees - March 2021	\$	3,041.93
2	Hopping, Green & Sams Inv# 120819 - Legal Counsel - January 2021	\$	208.50
		\$	3,250.43
		<b>Total:</b>	
		\$	3,250.43

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 #: 17  
Invoice Date: 3/1/21  
Due Date: 3/1/21  
Case:  
P.O. Number:

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

Description	Hours/Qty	Rate	Amount
Management Fees - March 2021		2,916.67	2,916.67
Information Technology - March 2021		100.00	100.00
Office Supplies		0.12	0.12
Postage		4.74	4.74
Copies		20.40	20.40
<b>Total</b>			<b>\$3,041.93</b>
<b>Payments/Credits</b>			<b>\$0.00</b>
<b>Balance Due</b>			<b>\$3,041.93</b>

# Hopping Green & Sams

Attorneys and Counselors

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

RECEIVED

MAR 10 2021

===== STATEMENT =====

February 11, 2021

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

Bill Number 120819  
Billed through 01/31/2021

**General**

**LEMCD 00001 TFM**

**FOR PROFESSIONAL SERVICES RENDERED**

01/19/21	TFM	Confer regarding meeting cancellation.	0.20 hrs
01/29/21	JLK	Review proposed legislation; monitor committee activity and agendas; monitor Amendment 12 implementation.	0.50 hrs
Total fees for this matter			\$208.50

**MATTER SUMMARY**

Kilinski, Jennifer L.	0.50 hrs	295 /hr	\$147.50
Mackie, A.Tucker Frazee	0.20 hrs	305 /hr	\$61.00

TOTAL FEES \$208.50

**TOTAL CHARGES FOR THIS MATTER \$208.50**

**BILLING SUMMARY**

Kilinski, Jennifer L.	0.50 hrs	295 /hr	\$147.50
Mackie, A.Tucker Frazee	0.20 hrs	305 /hr	\$61.00

TOTAL FEES \$208.50

**TOTAL CHARGES FOR THIS BILL \$208.50**

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