

***Lake Emma
Community Development District***

Agenda

July 24, 2024

AGENDA

Lake Emma
Community Development District

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

July 17, 2024

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, July 24, 2024, 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 April 24, 2024, Board of Supervisors Meeting
4. Public Hearing
 - A. Consideration of Resolution 2024-03 Adopting Fiscal Year 2025 Proposed Budget and Appropriating Funds
 - B. Consideration of Resolution 2024-04 Imposing Fiscal Year 2025 Special Assessments and Certifying Assessment Roll
5. Presentation of Fiscal Year 2023 Financial Audit Report
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Review of 2024 District Stormwater Report
 - ii. Ratification of Work Authorization 2024-1 Annual Engineer's Report
 - C. District Manager's Report
 - i. Check Run Summary
 - ii. Balance Sheet & Income Statement
 - iii. Ratification of Series 2023 AA2 Requisition No. 6
 - iv. Adoption of District Goals & Objectives
 - v. Approval of Fiscal Year 2025 Meeting Schedule
7. Other Business
8. Supervisors Requests
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, **April 24, 2024** at 10:00 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum:

Adam Morgan
Tony Iorio
Doug Beasley
Brent Kewley

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary

Also present were:

George Flint
Tucker Mackie
Alan Scheerer
Rob Szozda

District Manager, GMS
District Counsel, Kutak Rock
GMS
GMS

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment Period

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

THIRD ORDER OF BUSINESS

**Approval of Minutes of the January 24,
2024, Board of Supervisors Meeting**

Mr. Flint presented the minutes of the January 24, 2024 Board of Supervisors meeting and asked for comments, corrections, or changes. Hearing none, Mr. Flint asked for a motion of approval.

On MOTION by Mr. Morgan, seconded by Mr. Iorio, with all in favor, the Minutes of the January 24, 2024 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2024-01
Approving the Fiscal Year 2025 Proposed
Budget and Setting Public Hearing to
Adopt**

Mr. Flint presented the resolution to the Board and suggested the public hearing date be set for the regularly scheduled July meeting time and location. Mr. Flint summarized the proposed budget to the Board and noted that the Board is able to make changes until the hearing in July if needed. The budget is attached as an exhibit and can be found in the agenda. The budget has been updated in the administrative and O&M areas to incorporate the areas that are believed to be online for the next fiscal year. Mr. Scheerer highlighted some operational cost changes. The public hearing date will be July 24, 2024. Mr. Flint offered to answer any Board questions concerning the budget. Hearing no questions, there was a motion of approval.

On MOTION by Mr. Morgan, seconded by Mr. Kewley with all in favor, Resolution 2024-01 Approving the Fiscal Year 2025 Proposed Budget and Setting Public Hearing to Adopt, was approved.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2024-02
Setting a Date, Time, and Location for
Landowners' Election and Meeting**

This resolution designates the date, place, and time for the landowners' meeting and election. Mr. Flint recommended the date of November 27, 2024 which is a regularly scheduled meeting date and time. The seats up for reelection are Mr. Iorio, Mr. Kewley, and Mr. Beasley.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Resolution 2024-02 Setting a Date, Time, and Location for Landowners' Election and Meeting, was approved.

SIXTH ORDER OF BUSINESS**Consideration of Acquisition of Phase 4 Improvements**

Ms. Mackie noted that staff is currently working with the developer that constructed the improvements on acquiring for value and at this point staff is asking the Board to consider acquisition of the phase 4 improvements with a not to exceed amount of \$6,000,000 dollars. This would include the stormwater, roadways, and utilities within phase 4. She offered to answer any Board questions and asked for a motion to approve the acquisition subject to receipt of all of the documentation required pursuant to the acquisition agreement with the developer.

On MOTION by Mr. Iorio, seconded by Mr. Morgan, with all in favor, the Acquisition of Phase 4 Improvements NTE \$6,000,000, was approved.

SEVENTH ORDER OF BUSINESS**Discussion of Addendum No. 2 Landscape Maintenance for Phase 4 Ponds**

Mr. Scheerer noted that they have done a really good job at holding their pricing for the District with an overall cost of \$9,600 annually at \$800 per month. There is a map associated with the ponds that they plan on walking tomorrow morning. He offered to answer any Board questions and asked for an approval of the addendum.

On MOTION by Mr. Beasley, seconded by Mr. Morgan, with all in favor, Addendum No. 2 Landscape Maintenance for Phase 4 Ponds, was approved.

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

Ms. Mackie had nothing further for the Board and reminded them about the ethics training and Form 1 entries. She offered to answer any Board questions.

B. Engineer

There being no comments, the next item followed.

C. District Manager's Report

i. Check Run Summary

Mr. Flint presented the check register from January 17th through April 17th totaling \$150,952.76. He offered to answer any Board questions. Hearing none, there was a motion of approval.

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

ii. Balance Sheet and Income Statement

Mr. Flint presented the unaudited financials through March 31st. He asked for any questions and stated there was no action needed on this item.

NINTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Supervisors Requests

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

On MOTION by Mr. Morgan, seconded by Mr. Iorio, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

RESOLUTION 2024-03
[FY 2025 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**FY 2025**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Lake Emma Community Development District (“**District**”) prior to June 15, 2024, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

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

SECTION 1. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Lake Emma Community Development District for the Fiscal Year Ending September 30, 2025.”
- c. The Adopted Budget shall be posted by the District Manager on the District’s official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2025, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2025 or within 60 days following the end of the FY 2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 24TH DAY OF JULY 2024.

ATTEST:

**LAKE EMMA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2025 Budget

Lake Emma
Community Development District

Proposed Budget
FY2025



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Lake Emma
Community Development District
Proposed Budget
FY2025
General Fund

	Adopted Budget FY2024	Actual Thru 6/30/24	Projected Next 3 Months	Total Projected 9/30/24	Proposed Budget FY2025
Revenues:					
Administrative Assessments - Outside AA1-2	\$ 35,517	\$ 35,517	\$ -	\$ 35,517	\$ 35,517
Administrative Assessments - AA1-2	\$ 81,319	\$ 81,561	\$ -	\$ 81,561	\$ 81,273
Maintenance Assessments - AA1-2	\$ 88,517	\$ 88,468	\$ -	\$ 88,468	\$ 88,517
Total Revenues	\$ 205,353	\$ 205,547	\$ -	\$ 205,547	\$ 205,307
Expenditures:					
Administrative:					
Supervisor Fees	\$ 6,000	\$ 1,200	\$ 800	\$ 2,000	\$ 6,000
FICA Expense	\$ 459	\$ 92	\$ 61	\$ 153	\$ 459
Engineering Fees	\$ 12,000	\$ 748	\$ 1,252	\$ 2,000	\$ 8,000
Attorney	\$ 20,000	\$ 4,570	\$ 3,250	\$ 7,820	\$ 16,679
Arbitrage	\$ 900	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 7,000	\$ 5,250	\$ 1,750	\$ 7,000	\$ 10,850
Annual Audit	\$ 6,100	\$ 6,600	\$ -	\$ 6,600	\$ 6,200
Trustee Fees	\$ 8,100	\$ 4,041	\$ 4,041	\$ 8,081	\$ 8,100
Assessment Administration	\$ 5,300	\$ 5,300	\$ -	\$ 5,300	\$ 5,565
Management Fees	\$ 36,750	\$ 27,563	\$ 9,188	\$ 36,750	\$ 40,000
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,260
Telephone	\$ 300	\$ -	\$ 50	\$ 50	\$ 100
Postage	\$ 750	\$ 184	\$ 61	\$ 245	\$ 704
Printing & Binding	\$ 592	\$ 27	\$ 23	\$ 50	\$ 250
Insurance	\$ 6,210	\$ 5,871	\$ -	\$ 5,871	\$ 6,458
Legal Advertising	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ 2,500
Other Current Charges	\$ 600	\$ 391	\$ 124	\$ 515	\$ 600
Office Supplies	\$ 50	\$ 16	\$ 14	\$ 30	\$ 50
Property Taxes	\$ 50	\$ 17	\$ -	\$ 17	\$ 50
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative:	\$ 116,836	\$ 64,743	\$ 24,313	\$ 89,057	\$ 116,790
Operations & Maintenance					
Field Services	\$ 7,875	\$ 5,906	\$ 1,969	\$ 7,875	\$ 10,000
Landscape Maintenance	\$ 43,272	\$ 23,725	\$ 10,818	\$ 34,543	\$ 45,436
Repairs & Maintenance	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 5,000
Stormwater Repairs & Maintenance	\$ 20,000	\$ -	\$ 5,000	\$ 5,000	\$ 16,000
Contingency	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 5,000
Capital Outlay	\$ 7,370	\$ -	\$ 1,843	\$ 1,843	\$ 7,081
Total Operations & Maintenance:	\$ 88,517	\$ 29,631	\$ 22,129	\$ 51,760	\$ 88,517
Total Expenditures	\$ 205,353	\$ 94,374	\$ 46,443	\$ 140,817	\$ 205,307
Excess Revenues (Expenditures)	\$ -	\$ 111,172	\$ (46,443)	\$ 64,730	\$ -

Lake Emma
Community Development District

Gross Per Unit Assessment Chart

Net Administrative Annual Assessments (Total)	\$116,790
Collection Cost (6%)	\$7,455
Gross Assessments	<u>\$124,245</u>

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
40' Lots	294	0.8	235.2	\$85.44	\$25,118.06
50' Lots	571	1	571	\$106.79	\$60,979.64
60' Lots	218	1.2	261.6	\$128.15	\$27,937.43
65' Lots	24	1.3	31.2	\$138.83	\$3,331.99
70' Lots	46	1.4	64.4	\$149.51	\$6,877.56
Total	1153		1163.4		\$124,244.68

Net Administrative Annual Assessments (Outside AA1-2)	\$35,517
Collection Cost (6%)	\$2,267
Gross Assessments	<u>\$37,784</u>

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
40' Lots	41	0.8	32.8	\$85.44	\$3,502.86
50' Lots	178	1	178	\$106.79	\$19,009.41
60' Lots	50	1.2	60	\$128.15	\$6,407.67
65' Lots	24	1.3	31.2	\$138.83	\$3,331.99
70' Lots	37	1.4	51.8	\$149.51	\$5,531.95
Total	330		353.8		\$37,783.88

Net Administrative Annual Assessments (Assessment Area 1-2)	\$81,273.15
Collection Cost (6%)	\$5,187.65
Gross Assessments	<u>\$86,460.80</u>

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
40' Lots	253	0.8	202.4	\$85.44	\$21,615.20
50' Lots	393	1	393	\$106.79	\$41,970.22
60' Lots	168	1.2	201.6	\$128.15	\$21,529.76
65' Lots	0	1.3	0	\$138.83	\$0.00
70' Lots	9	1.4	12.6	\$149.51	\$1,345.61
Total	823		809.6		\$86,460.80

Net Maintenance Annual Assessments (Assessment Area 1-2)	\$88,517
Collection Cost (6%)	\$5,650
Gross Assessments	<u>\$94,167</u>

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
40' Lots	253	0.8	202.4	\$93.05	\$23,541.65
50' Lots	393	1	393	\$116.31	\$45,710.81
60' Lots	168	1.2	201.6	\$139.57	\$23,448.60
65' Lots	0	1.3	0	\$0.00	\$0.00
70' Lots	9	1.4	12.6	\$162.84	\$1,465.54
Total	823		809.6		\$94,166.60

Net Administrative & Maintenance Annual Assessments (Assessment Area 1-2)	\$169,790
Collection Cost (6%)	\$10,838
Gross Assessments	<u>\$180,627</u>

Property Type	Units	ERU Factor	ERUs	Gross Per Unit	Total Gross
40' Lots	253	0.8	202.4	\$178.49	\$45,156.85
50' Lots	393	1	393	\$223.11	\$87,681.04
60' Lots	168	1.2	201.6	\$267.73	\$44,978.36
65' Lots	0	1.3	0	\$0.00	\$0.00
70' Lots	9	1.4	12.6	\$312.35	\$2,811.15
Total	823		809.6		\$180,627.39

Lake Emma

Community Development District

GENERAL FUND BUDGET

REVENUES:

Administrative Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the district to fund the administrative portion of the general fund expenditures during the fiscal year.

Maintenance Assessments

The District will levy a non-ad valorem assessment on all the assessable property within Assessment Area One and Assessment Area Two to fund all operations and maintenance expenditures during the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. Amount is based on 5 supervisors attending 6 meetings during the fiscal year.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering Fees

The District's engineer, Dewberry Engineers, Inc., will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Kutak Rock LLP, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2021 Special Assessment Bonds (Assessment Area One) and the Series 2023 Special Assessment Bonds (Assessment Area Two). The District is expected to issue a new bond series in FY2025.

Lake Emma

Community Development District

GENERAL FUND BUDGET

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on the Series 2021 Special Assessment Bonds (Assessment Area One) and the Series 2023 Special Assessment Bonds (Assessment Area Two). The District is expected to issue a new bond series in FY2025.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has contracted with Grau & Associates for this service.

Trustee Fees

The District will pay annual trustee fees for the Series 2021 Special Assessment Bonds (Assessment Area One) and the Series 2023 Special Assessment Bonds (Assessment Area Two) that are deposited with a Trustee at USBank. The District is expected to issue a new series in FY2025.

Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, budget preparation, all financial reporting, annual audit, etc.

Information Technology

The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, Adobe, Microsoft Office, etc.

Website Maintenance

The District has contracted with Governmental Management Services-Central Florida, LLC for the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Lake Emma
Community Development District
GENERAL FUND BUDGET

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Property Taxes

Represents estimated costs billed by Lake County Property Appraiser's office.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Services

The District has contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape maintenance. Services to include onsite inspections, meetings with contractors, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents proposed costs provided by CherryLake Inc. for landscape maintenance of dry retention ponds located within the District's boundaries.

Description	Monthly	Annual
Trinity Lake Ponds & Disking	\$1,959	\$23,508
Phase 3 Ponds	\$847	\$10,164
Phase 4 Ponds	\$800	\$9,600
Contingency		\$2,164
Total		\$45,436

Lake Emma
Community Development District
GENERAL FUND BUDGET

Repairs & Maintenance

Represents general repairs and maintenance costs that are not budgeted under any other budget line item.

Stormwater Repairs & Maintenance

Represents estimated costs for storm structure maintenance and erosion repairs.

Contingency

Represents any additional field expense that may not have been provided for in the budget.

Capital Outlay

Represents costs for capital outlay related expenses.

Lake Emma
Community Development District
Proposed Budget
FY2025
Debt Service Fund
Series 2021

	Adopted Budget	Actual Thru	Projected Next	Total Projected	Proposed Budget
	FY2024	6/30/24	3 Months	9/30/24	FY2025

Revenues:

Special Assessments	\$	393,888	\$	394,753	\$	-	\$	394,753	\$	393,888
Interest	\$	12,000	\$	18,363	\$	3,812	\$	22,175	\$	18,000
Carry Forward Surplus	\$	151,928	\$	154,796	\$	-	\$	154,796	\$	177,149

Total Revenues	\$	557,816	\$	567,912	\$	3,812	\$	571,724	\$	589,037
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Expenditures:

Series 2021

Interest - 12/15	\$	122,288	\$	122,288	\$	-	\$	122,288	\$	120,413
Principal - 06/15	\$	150,000	\$	150,000	\$	-	\$	150,000	\$	155,000
Interest - 06/15	\$	122,288	\$	122,288	\$	-	\$	122,288	\$	120,413

Total Expenditures	\$	394,575	\$	394,575	\$	-	\$	394,575	\$	395,825
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Excess Revenues (Expenditures)	\$	163,241	\$	173,337	\$	3,812	\$	177,149	\$	193,212
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Interest - 12/15/2025	<u>\$118,475</u>
Total	<u><u>\$118,475</u></u>
 Net Assessment	 \$393,888
Collection Cost (6%)	<u>\$25,142</u>
Gross Assessment	<u><u>\$419,030</u></u>

Property Type	Units	Gross Per Unit	Gross Total
40' Lots	133	\$813	\$108,106
50' Lots	189	\$984	\$185,938
60' Lots	94	\$1,196	\$112,424
70' Lots	9	\$1,396	\$12,561
Total	425		\$419,030

Lake Emma
Series 2021, Special Assessment Bonds (Assessment Area One)
(Term Bonds Combined)

Amortization Schedule

Date	Balance	Principal	Interest	Annual
12/15/24	\$ 6,605,000	\$ -	\$ 120,412.50	\$ 120,412.50
6/15/25	\$ 6,605,000	\$ 155,000	\$ 120,412.50	\$ -
12/15/25	\$ 6,450,000	\$ -	\$ 118,475.00	\$ 393,887.50
6/15/26	\$ 6,450,000	\$ 155,000	\$ 118,475.00	\$ -
12/15/26	\$ 6,295,000	\$ -	\$ 116,537.50	\$ 390,012.50
6/15/27	\$ 6,295,000	\$ 160,000	\$ 116,537.50	\$ -
12/15/27	\$ 6,135,000	\$ -	\$ 114,057.50	\$ 390,595.00
6/15/28	\$ 6,135,000	\$ 165,000	\$ 114,057.50	\$ -
12/15/28	\$ 5,970,000	\$ -	\$ 111,500.00	\$ 390,557.50
6/15/29	\$ 5,970,000	\$ 170,000	\$ 111,500.00	\$ -
12/15/29	\$ 5,800,000	\$ -	\$ 108,865.00	\$ 390,365.00
6/15/30	\$ 5,800,000	\$ 175,000	\$ 108,865.00	\$ -
12/15/30	\$ 5,625,000	\$ -	\$ 106,152.50	\$ 390,017.50
6/15/31	\$ 5,625,000	\$ 180,000	\$ 106,152.50	\$ -
12/15/31	\$ 5,445,000	\$ -	\$ 103,362.50	\$ 389,515.00
6/15/32	\$ 5,445,000	\$ 190,000	\$ 103,362.50	\$ -
12/15/32	\$ 5,255,000	\$ -	\$ 100,037.50	\$ 393,400.00
6/15/33	\$ 5,255,000	\$ 195,000	\$ 100,037.50	\$ -
12/15/33	\$ 5,060,000	\$ -	\$ 96,625.00	\$ 391,662.50
6/15/34	\$ 5,060,000	\$ 200,000	\$ 96,625.00	\$ -
12/15/34	\$ 4,860,000	\$ -	\$ 93,125.00	\$ 389,750.00
6/15/35	\$ 4,860,000	\$ 210,000	\$ 93,125.00	\$ -
12/15/35	\$ 4,650,000	\$ -	\$ 89,450.00	\$ 392,575.00
6/15/36	\$ 4,650,000	\$ 215,000	\$ 89,450.00	\$ -
12/15/36	\$ 4,435,000	\$ -	\$ 85,687.50	\$ 390,137.50
6/15/37	\$ 4,435,000	\$ 225,000	\$ 85,687.50	\$ -
12/15/37	\$ 4,210,000	\$ -	\$ 81,750.00	\$ 392,437.50
6/15/38	\$ 4,210,000	\$ 230,000	\$ 81,750.00	\$ -
12/15/38	\$ 3,980,000	\$ -	\$ 77,725.00	\$ 389,475.00
6/15/39	\$ 3,980,000	\$ 240,000	\$ 77,725.00	\$ -
12/15/39	\$ 3,740,000	\$ -	\$ 73,525.00	\$ 391,250.00
6/15/40	\$ 3,740,000	\$ 250,000	\$ 73,525.00	\$ -
12/15/40	\$ 3,490,000	\$ -	\$ 69,150.00	\$ 392,675.00
6/15/41	\$ 3,490,000	\$ 260,000	\$ 69,150.00	\$ -
12/15/41	\$ 3,230,000	\$ -	\$ 64,600.00	\$ 393,750.00
6/15/42	\$ 3,230,000	\$ 270,000	\$ 64,600.00	\$ -
12/15/42	\$ 2,960,000	\$ -	\$ 59,200.00	\$ 393,800.00
6/15/43	\$ 2,960,000	\$ 280,000	\$ 59,200.00	\$ -
12/15/43	\$ 2,680,000	\$ -	\$ 53,600.00	\$ 392,800.00
6/15/44	\$ 2,680,000	\$ 290,000	\$ 53,600.00	\$ -
12/15/44	\$ 2,390,000	\$ -	\$ 47,800.00	\$ 391,400.00
6/15/45	\$ 2,390,000	\$ 300,000	\$ 47,800.00	\$ -
12/15/45	\$ 2,090,000	\$ -	\$ 41,800.00	\$ 389,600.00
6/15/46	\$ 2,090,000	\$ 315,000	\$ 41,800.00	\$ -
12/15/46	\$ 1,775,000	\$ -	\$ 35,500.00	\$ 392,300.00
6/15/47	\$ 1,775,000	\$ 325,000	\$ 35,500.00	\$ -
12/15/47	\$ 1,450,000	\$ -	\$ 29,000.00	\$ 389,500.00
6/15/48	\$ 1,450,000	\$ 340,000	\$ 29,000.00	\$ -
12/15/48	\$ 1,110,000	\$ -	\$ 22,200.00	\$ 391,200.00
6/15/49	\$ 1,110,000	\$ 355,000	\$ 22,200.00	\$ -
12/15/49	\$ 755,000	\$ -	\$ 15,100.00	\$ 392,300.00
6/15/50	\$ 755,000	\$ 370,000	\$ 15,100.00	\$ -
12/15/50	\$ 385,000	\$ -	\$ 7,700.00	\$ 392,800.00
6/15/51	\$ 385,000	\$ 385,000	\$ 7,700.00	\$ 392,700.00
Totals		\$ 6,605,000	\$ 4,085,875	\$ 10,690,875.00

Lake Emma
Community Development District
Proposed Budget
FY2025
Debt Service Fund
Series 2023

	Adopted Budget	Actual Thru	Projected Next	Total Projected	Proposed Budget
	FY2024	6/30/24	3 Months	9/30/24	FY2025

Revenues:

Special Assessments	\$ 457,319	\$ 457,319	\$ -	\$ 457,319	\$ 457,320
Interest	\$ 2,500	\$ 22,485	\$ 6,000	\$ 28,485	\$ 12,000
Carry Forward Surplus	\$ 92,587	\$ 93,011	\$ -	\$ 93,011	\$ 190,692
Total Revenues	\$ 552,406	\$ 572,816	\$ 6,000	\$ 578,816	\$ 660,011

Expenditures:

Series 2023

Interest - 11/01	\$ 92,587	\$ 92,587	\$ -	\$ 92,587	\$ 176,950
Principal - 05/01	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ 105,000
Interest - 05/01	\$ 179,200	\$ 179,200	\$ -	\$ 179,200	\$ 176,950
Total Expenditures	\$ 371,787	\$ 371,787	\$ -	\$ 371,787	\$ 458,900

Other Sources/(Uses)

Transfer In/(Out)	\$ -	\$ (16,337)	\$ -	\$ (16,337)	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ (16,337)	\$ -	\$ (16,337)	\$ -

Excess Revenues (Expenditures)	\$ 180,619	\$ 184,692	\$ 6,000	\$ 190,692	\$ 201,111
---------------------------------------	-------------------	-------------------	-----------------	-------------------	-------------------

Interest - 11/1/2025	<u>\$174,588</u>
Total	<u><u>\$174,588</u></u>
 Net Assessment	 \$457,320
Collection Cost (6%)	<u>\$29,191</u>
Gross Assessment	<u><u>\$486,510</u></u>

Property Type	Units	Gross Per Unit	Gross Total
40' Lots	120	\$1,099	\$131,894
50' Lots	204	\$1,249	\$254,796
60' Lots	74	\$1,349	\$99,820
Total	398		\$486,510

Lake Emma
Series 2023, Special Assessment Bonds (Assessment Area Two)
(Term Bonds Combined)

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/24	\$ 6,675,000	\$ -	\$ 176,950.00	\$ 176,950.00
5/1/25	\$ 6,675,000	\$ 105,000	\$ 176,950.00	\$ -
11/1/25	\$ 6,570,000	\$ -	\$ 174,587.50	\$ 456,537.50
5/1/26	\$ 6,570,000	\$ 110,000	\$ 174,587.50	\$ -
11/1/26	\$ 6,460,000	\$ -	\$ 172,112.50	\$ 456,700.00
5/1/27	\$ 6,460,000	\$ 115,000	\$ 172,112.50	\$ -
11/1/27	\$ 6,345,000	\$ -	\$ 169,525.00	\$ 456,637.50
5/1/28	\$ 6,345,000	\$ 120,000	\$ 169,525.00	\$ -
11/1/28	\$ 6,225,000	\$ -	\$ 166,825.00	\$ 456,350.00
5/1/29	\$ 6,225,000	\$ 125,000	\$ 166,825.00	\$ -
11/1/29	\$ 6,100,000	\$ -	\$ 164,012.50	\$ 455,837.50
5/1/30	\$ 6,100,000	\$ 130,000	\$ 164,012.50	\$ -
11/1/30	\$ 5,970,000	\$ -	\$ 161,087.50	\$ 455,100.00
5/1/31	\$ 5,970,000	\$ 135,000	\$ 161,087.50	\$ -
11/1/31	\$ 5,835,000	\$ -	\$ 157,543.75	\$ 453,631.25
5/1/32	\$ 5,835,000	\$ 145,000	\$ 157,543.75	\$ -
11/1/32	\$ 5,690,000	\$ -	\$ 153,737.50	\$ 456,281.25
5/1/33	\$ 5,690,000	\$ 150,000	\$ 153,737.50	\$ -
11/1/33	\$ 5,540,000	\$ -	\$ 149,800.00	\$ 453,537.50
5/1/34	\$ 5,540,000	\$ 160,000	\$ 149,800.00	\$ -
11/1/34	\$ 5,380,000	\$ -	\$ 145,600.00	\$ 455,400.00
5/1/35	\$ 5,380,000	\$ 170,000	\$ 145,600.00	\$ -
11/1/35	\$ 5,210,000	\$ -	\$ 141,137.50	\$ 456,737.50
5/1/36	\$ 5,210,000	\$ 175,000	\$ 141,137.50	\$ -
11/1/36	\$ 5,035,000	\$ -	\$ 136,543.75	\$ 452,681.25
5/1/37	\$ 5,035,000	\$ 185,000	\$ 136,543.75	\$ -
11/1/37	\$ 4,850,000	\$ -	\$ 131,687.50	\$ 453,231.25
5/1/38	\$ 4,850,000	\$ 195,000	\$ 131,687.50	\$ -
11/1/38	\$ 4,655,000	\$ -	\$ 126,568.75	\$ 453,256.25
5/1/39	\$ 4,655,000	\$ 205,000	\$ 126,568.75	\$ -
11/1/39	\$ 4,450,000	\$ -	\$ 121,187.50	\$ 452,756.25
5/1/40	\$ 4,450,000	\$ 220,000	\$ 121,187.50	\$ -
11/1/40	\$ 4,230,000	\$ -	\$ 115,412.50	\$ 456,600.00
5/1/41	\$ 4,230,000	\$ 230,000	\$ 115,412.50	\$ -
11/1/41	\$ 4,000,000	\$ -	\$ 109,375.00	\$ 454,787.50
5/1/42	\$ 4,000,000	\$ 245,000	\$ 109,375.00	\$ -
11/1/42	\$ 3,755,000	\$ -	\$ 102,943.75	\$ 457,318.75
5/1/43	\$ 3,755,000	\$ 255,000	\$ 102,943.75	\$ -
11/1/43	\$ 3,500,000	\$ -	\$ 96,250.00	\$ 454,193.75
5/1/44	\$ 3,500,000	\$ 270,000	\$ 96,250.00	\$ -
11/1/44	\$ 3,230,000	\$ -	\$ 88,825.00	\$ 455,075.00
5/1/45	\$ 3,230,000	\$ 285,000	\$ 88,825.00	\$ -
11/1/45	\$ 2,945,000	\$ -	\$ 80,987.50	\$ 454,812.50
5/1/46	\$ 2,945,000	\$ 300,000	\$ 80,987.50	\$ -
11/1/46	\$ 2,645,000	\$ -	\$ 72,737.50	\$ 453,725.00
5/1/47	\$ 2,645,000	\$ 320,000	\$ 72,737.50	\$ -
11/1/47	\$ 2,325,000	\$ -	\$ 63,937.50	\$ 456,675.00
5/1/48	\$ 2,325,000	\$ 335,000	\$ 63,937.50	\$ -
11/1/48	\$ 1,990,000	\$ -	\$ 54,725.00	\$ 453,662.50
5/1/49	\$ 1,990,000	\$ 355,000	\$ 54,725.00	\$ -
11/1/49	\$ 1,635,000	\$ -	\$ 44,962.50	\$ 454,687.50
5/1/50	\$ 1,635,000	\$ 375,000	\$ 44,962.50	\$ -
11/1/50	\$ 1,260,000	\$ -	\$ 34,650.00	\$ 454,612.50
5/1/51	\$ 1,260,000	\$ 395,000	\$ 34,650.00	\$ -
11/1/51	\$ 865,000	\$ -	\$ 23,787.50	\$ 453,437.50
5/1/52	\$ 865,000	\$ 420,000	\$ 23,787.50	\$ -
11/1/52	\$ 445,000	\$ -	\$ 12,237.50	\$ 456,025.00
5/1/53	\$ 445,000	\$ 445,000	\$ 12,237.50	\$ 457,237.50
Totals		\$ 6,675,000	\$ 6,699,475	\$ 13,374,475.00

SECTION B

RESOLUTION 2024-04
[FY 2025 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2025 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Lake Emma Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Lake County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**FY 2025**”), the Board of Supervisors (“**Board**”) of the District has determined to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District’s Adopted Budget, the District’s Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

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

1. **FUNDING.** The District’s Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B** (“**Assessment Roll**”).

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance (“**O&M Assessment(s)**”) is

c. Maximum Rate. Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District's Board hereby certifies for collection the FY 2025 installment of the District's previously levied debt service special assessments ("**Debt Assessments**," and together with the O&M Assessments, the "**Assessments**") in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.
4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.
 - a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the "**Tax Roll Property**" identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* ("**Uniform Method**"). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District's Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
 - b. **Direct Bill Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on "**Direct Collect Property**" identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibit A** and **Exhibit B**. The District's Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.
 - i. *Due Date (O&M Assessments).* O&M Assessments directly collected by the District shall be due and payable in full on **December 1, 2024**; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule: **50%** due no later than **December 1, 2024**, **25%** due no later than **February 1, 2025** and **25%** due no later than **May 1, 2025**.
 - ii. *Due Date (Debt Assessments).* Debt Assessments directly collected by the District shall be due and payable in full **December 1, 2024**; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule: **50%** due no later than **December 1, 2024**, **25%** due no later than **February 1, 2025** and **25%** due no later than **May 1, 2025**.

iii. In the event that an Assessment payment is not made in accordance with the schedule(s) stated above, the whole of such Assessment, including any remaining partial, deferred payments for the Fiscal Year: shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent Assessments shall accrue at the rate of any bonds secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. In the event an Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole Assessment, as set forth herein.

c. **Future Collection Methods.** The District's decision to collect 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 special 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.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED this 24th day of July 2024.

ATTEST:

**[DISTRICTNAME] COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget

Exhibit B: Assessment Roll

Lake Emma CDD FY 25 Assessment Roll
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ParcelId	Units	Type	O&M	Series 2021	Series 2023	Total
052225010000000100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000000200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000000300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000000400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000000500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000000600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000000700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000000800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000000900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000001000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000001100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000001200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000001300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000001400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000001500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000001600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000001700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000001800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000001900	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000002000	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000002100	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000002200	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000002300	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000002400	1	70	\$312.35	\$1,395.68		\$1,708.03
052225010000002500	1	70	\$312.35	\$1,395.68		\$1,708.03
052225010000002600	1	70	\$312.35	\$1,395.68		\$1,708.03
052225010000002700	1	70	\$312.35	\$1,395.68		\$1,708.03
052225010000002800	1	70	\$312.35	\$1,395.68		\$1,708.03
052225010000002900	1	70	\$312.35	\$1,395.68		\$1,708.03
052225010000003000	1	70	\$312.35	\$1,395.68		\$1,708.03
052225010000003100	1	70	\$312.35	\$1,395.68		\$1,708.03
052225010000003200	1	70	\$312.35	\$1,395.68		\$1,708.03
052225010000003300	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000003400	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000003500	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000003600	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000003700	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000003800	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000003900	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000004000	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000004100	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000004200	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000004300	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000004400	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000004500	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000004600	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000004700	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000004800	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000004900	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000005000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000005100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000005200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000005300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000005400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000005500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000005600	1	50	\$223.11	\$983.80		\$1,206.91

ParcelId	Units	Type	O&M	Series 2021	Series 2023	Total
052225010000005700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000005800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000005900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000006000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000006100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000006200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000006300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000006400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000006500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000006600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000006700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000006800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000006900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000007000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000007100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000007200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000007300	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000007400	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000007500	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000007600	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000007700	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000007800	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000007900	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000008000	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000008100	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000008200	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000008300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000008400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000008500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000008600	1	40	\$178.49	\$812.83		\$991.32
052225010000008700	1	40	\$178.49	\$812.83		\$991.32
052225010000008800	1	40	\$178.49	\$812.83		\$991.32
052225010000008900	1	40	\$178.49	\$812.83		\$991.32
052225010000009000	1	40	\$178.49	\$812.83		\$991.32
052225010000009100	1	40	\$178.49	\$812.83		\$991.32
052225010000009200	1	40	\$178.49	\$812.83		\$991.32
052225010000009300	1	40	\$178.49	\$812.83		\$991.32
052225010000009400	1	40	\$178.49	\$812.83		\$991.32
052225010000009500	1	40	\$178.49	\$812.83		\$991.32
052225010000009600	1	40	\$178.49	\$812.83		\$991.32
052225010000009700	1	40	\$178.49	\$812.83		\$991.32
052225010000009800	1	40	\$178.49	\$812.83		\$991.32
052225010000009900	1	40	\$178.49	\$812.83		\$991.32
052225010000010000	1	40	\$178.49	\$812.83		\$991.32
052225010000010100	1	40	\$178.49	\$812.83		\$991.32
052225010000010200	1	40	\$178.49	\$812.83		\$991.32
052225010000010300	1	40	\$178.49	\$812.83		\$991.32
052225010000010400	1	40	\$178.49	\$812.83		\$991.32
052225010000010500	1	40	\$178.49	\$812.83		\$991.32
052225010000010600	1	40	\$178.49	\$812.83		\$991.32
052225010000010700	1	40	\$178.49	\$812.83		\$991.32
052225010000010800	1	40	\$178.49	\$812.83		\$991.32
052225010000010900	1	40	\$178.49	\$812.83		\$991.32
052225010000011000	1	40	\$178.49	\$812.83		\$991.32
052225010000011100	1	40	\$178.49	\$812.83		\$991.32
052225010000011200	1	40	\$178.49	\$812.83		\$991.32
052225010000011300	1	40	\$178.49	\$812.83		\$991.32
052225010000011400	1	40	\$178.49	\$812.83		\$991.32
052225010000011500	1	40	\$178.49	\$812.83		\$991.32

ParcelId	Units	Type	O&M	Series 2021	Series 2023	Total
052225010000011600	1	40	\$178.49	\$812.83		\$991.32
052225010000011700	1	40	\$178.49	\$812.83		\$991.32
052225010000011800	1	40	\$178.49	\$812.83		\$991.32
052225010000011900	1	40	\$178.49	\$812.83		\$991.32
052225010000012000	1	40	\$178.49	\$812.83		\$991.32
052225010000012100	1	40	\$178.49	\$812.83		\$991.32
052225010000012200	1	40	\$178.49	\$812.83		\$991.32
052225010000012300	1	40	\$178.49	\$812.83		\$991.32
052225010000012400	1	40	\$178.49	\$812.83		\$991.32
052225010000012500	1	40	\$178.49	\$812.83		\$991.32
052225010000012600	1	40	\$178.49	\$812.83		\$991.32
052225010000012700	1	40	\$178.49	\$812.83		\$991.32
052225010000012800	1	40	\$178.49	\$812.83		\$991.32
052225010000012900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000013000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000013100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000013200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000013300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000013400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000013500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000013600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000013700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000013800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000013900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000014000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000014100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000014200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000014300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000014400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000014500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000014600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000014700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000014800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000014900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000015000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000015100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000015200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000015300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000015400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000015500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000015600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000015700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000015800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000015900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000016000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000016100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000016200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000016300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000016400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000016500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000016600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000016700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000016800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000016900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000017000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000017100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000017200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000017300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000017400	1	50	\$223.11	\$983.80		\$1,206.91

ParcelId	Units	Type	O&M	Series 2021	Series 2023	Total
052225010000017500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000017600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000017700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000017800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000017900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000018000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000018100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000018200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000018300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000018400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000018500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000018600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000018700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000018800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000018900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000019000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000019100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000019200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000019300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000019400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000019500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000019600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000019700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000019800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000019900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000020000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000020100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000020200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000020300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000020400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000020500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000020600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000020700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000020800	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000020900	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000021000	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000021100	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000021200	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000021300	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000021400	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000021500	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000021600	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000021700	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000021800	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000021900	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000022000	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000022100	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000022200	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000022300	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000022400	1	60	\$267.73	\$1,196.00		\$1

ParcelId	Units	Type	O&M	Series 2021	Series 2023	Total
052225010000023400	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000023500	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000023600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000023700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000023800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000023900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000024000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000024100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000024200	1	40	\$178.49	\$812.83		\$991.32
052225010000024300	1	40	\$178.49	\$812.83		\$991.32
052225010000024400	1	40	\$178.49	\$812.83		\$991.32
052225010000024500	1	40	\$178.49	\$812.83		\$991.32
052225010000024600	1	40	\$178.49	\$812.83		\$991.32
052225010000024700	1	40	\$178.49	\$812.83		\$991.32
052225010000024800	1	40	\$178.49	\$812.83		\$991.32
052225010000024900	1	40	\$178.49	\$812.83		\$991.32
052225010000025000	1	40	\$178.49	\$812.83		\$991.32
052225010000025100	1	40	\$178.49	\$812.83		\$991.32
052225010000025200	1	40	\$178.49	\$812.83		\$991.32
052225010000025300	1	40	\$178.49	\$812.83		\$991.32
052225010000025400	1	40	\$178.49	\$812.83		\$991.32
052225010000025500	1	40	\$178.49	\$812.83		\$991.32
052225010000025600	1	40	\$178.49	\$812.83		\$991.32
052225010000025700	1	40	\$178.49	\$812.83		\$991.32
052225010000025800	1	40	\$178.49	\$812.83		\$991.32
052225010000025900	1	40	\$178.49	\$812.83		\$991.32
052225010000026000	1	40	\$178.49	\$812.83		\$991.32
052225010000026100	1	40	\$178.49	\$812.83		\$991.32
052225010000026200	1	40	\$178.49	\$812.83		\$991.32
052225010000026300	1	40	\$178.49	\$812.83		\$991.32
052225010000026400	1	40	\$178.49	\$812.83		\$991.32
052225010000026500	1	40	\$178.49	\$812.83		\$991.32
052225010000026600	1	40	\$178.49	\$812.83		\$991.32
052225010000026700	1	40	\$178.49	\$812.83		\$991.32
052225010000026800	1	40	\$178.49	\$812.83		\$991.32
052225010000026900	1	40	\$178.49	\$812.83		\$991.32
052225010000027000	1	40	\$178.49	\$812.83		\$991.32
052225010000027100	1	40	\$178.49	\$812.83		\$991.32
052225010000027200	1	40	\$178.49	\$812.83		\$991.32
052225010000027300	1	40	\$178.49	\$812.83		\$991.32
052225010000027400	1	40	\$178.49	\$812.83		\$991.32
052225010000027500	1	40	\$178.49	\$812.83		\$991.32
052225010000027600	1	40	\$178.49	\$812.83		\$991.32
052225010000027700	1	40	\$178.49	\$812.83		\$991.32
052225010000027800	1	40	\$178.49	\$812.83		\$991.32
052225010000027900	1	40	\$178.49	\$812.83		\$991.32
052225010000028000	1	40	\$178.49	\$812.83		\$991.32
052225010000028100	1	40	\$178.49	\$812.83		\$991.32
052225010000028200	1	40	\$178.49	\$812.83		\$991.32
052225010000028300	1	40	\$178.49	\$812.83		\$991.32
052225010000028400	1	40	\$178.49	\$812.83		\$991.32
052225010000028500	1	40	\$178.49	\$812.83		\$991.32
052225010000028600	1	40	\$178.49	\$812.83		\$991.32
052225010000028700	1	40	\$178.49	\$812.83		\$991.32
052225010000028800	1	40	\$178.49	\$812.83		\$991.32
052225010000028900	1	40	\$178.49	\$812.83		\$991.32
052225010000029000	1	40	\$178.49	\$812.83		\$991.32
052225010000029100	1	40	\$178.49	\$812.83		\$991.32
052225010000029200	1	40	\$178.49	\$812.83		\$991.32

ParcelId	Units	Type	O&M	Series 2021	Series 2023	Total
052225010000029300	1	40	\$178.49	\$812.83		\$991.32
052225010000029400	1	40	\$178.49	\$812.83		\$991.32
052225010000029500	1	40	\$178.49	\$812.83		\$991.32
052225010000029600	1	40	\$178.49	\$812.83		\$991.32
052225010000029700	1	40	\$178.49	\$812.83		\$991.32
052225010000029800	1	40	\$178.49	\$812.83		\$991.32
052225010000029900	1	40	\$178.49	\$812.83		\$991.32
052225010000030000	1	40	\$178.49	\$812.83		\$991.32
052225010000030100	1	40	\$178.49	\$812.83		\$991.32
052225010000030200	1	40	\$178.49	\$812.83		\$991.32
052225010000030300	1	40	\$178.49	\$812.83		\$991.32
052225010000030400	1	40	\$178.49	\$812.83		\$991.32
052225010000030500	1	40	\$178.49	\$812.83		\$991.32
052225010000030600	1	40	\$178.49	\$812.83		\$991.32
052225010000030700	1	40	\$178.49	\$812.83		\$991.32
052225010000030800	1	40	\$178.49	\$812.83		\$991.32
052225010000030900	1	40	\$178.49	\$812.83		\$991.32
052225010000031000	1	40	\$178.49	\$812.83		\$991.32
052225010000031100	1	40	\$178.49	\$812.83		\$991.32
052225010000031200	1	40	\$178.49	\$812.83		\$991.32
052225010000031300	1	40	\$178.49	\$812.83		\$991.32
052225010000031400	1	40	\$178.49	\$812.83		\$991.32
052225010000031500	1	40	\$178.49	\$812.83		\$991.32
052225010000031600	1	40	\$178.49	\$812.83		\$991.32
052225010000031700	1	40	\$178.49	\$812.83		\$991.32
052225010000031800	1	40	\$178.49	\$812.83		\$991.32
052225010000031900	1	40	\$178.49	\$812.83		\$991.32
052225010000032000	1	40	\$178.49	\$812.83		\$991.32
052225010000032100	1	40	\$178.49	\$812.83		\$991.32
052225010000032200	1	40	\$178.49	\$812.83		\$991.32
052225010000032300	1	40	\$178.49	\$812.83		\$991.32
052225010000032400	1	40	\$178.49	\$812.83		\$991.32
052225010000032500	1	40	\$178.49	\$812.83		\$991.32
052225010000032600	1	40	\$178.49	\$812.83		\$991.32
052225010000032700	1	40	\$178.49	\$812.83		\$991.32
052225010000032800	1	40	\$178.49	\$812.83		\$991.32
052225010000032900	1	40	\$178.49	\$812.83		\$991.32
052225010000033000	1	40	\$178.49	\$812.83		\$991.32
052225010000033100	1	40	\$178.49	\$812.83		\$991.32
052225010000033200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000033300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000033400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000033500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000033600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000033700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000033800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000033900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000034000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000034100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000034200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000034300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000034400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000034500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000034600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000034700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000034800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000034900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000035000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000035100	1	50	\$223.11	\$983.80		\$1,206.91

ParcelId	Units	Type	O&M	Series 2021	Series 2023	Total
052225010000035200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000035300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000035400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000035500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000035600	1	50	\$223.11	\$0.00		\$223.11
052225010000035700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000035800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000035900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000036000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000036100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000036200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000036300	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000036400	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000036500	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000036600	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000036700	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000036800	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000036900	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000037000	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000037100	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000037200	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000037300	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000037400	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000037500	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000037600	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000037700	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000037800	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000037900	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000038000	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000038100	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000038200	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000038300	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000038400	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000038500	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000038600	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000038700	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000038800	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000038900	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000039000	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000039100	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000039200	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000039300	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000039400	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000039500	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010000039600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000039700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000039800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000039900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000040000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000040100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000040200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000040300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000040400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000040500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000040600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000040700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000040800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000040900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000041000	1	50	\$223.11	\$983.80		\$1,206.91

ParcelId	Units	Type	O&M	Series 2021	Series 2023	Total
052225010000041100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000041200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000041300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000041400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000041500	1	50	\$223.11	\$983.80		\$1,206.91
052225010000041600	1	50	\$223.11	\$983.80		\$1,206.91
052225010000041700	1	50	\$223.11	\$983.80		\$1,206.91
052225010000041800	1	50	\$223.11	\$983.80		\$1,206.91
052225010000041900	1	50	\$223.11	\$983.80		\$1,206.91
052225010000042000	1	50	\$223.11	\$983.80		\$1,206.91
052225010000042100	1	50	\$223.11	\$983.80		\$1,206.91
052225010000042200	1	50	\$223.11	\$983.80		\$1,206.91
052225010000042300	1	50	\$223.11	\$983.80		\$1,206.91
052225010000042400	1	50	\$223.11	\$983.80		\$1,206.91
052225010000042500	1	60	\$267.73	\$1,196.00		\$1,463.73
052225010100042600	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100042700	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100042800	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100042900	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100043000	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100043100	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100043200	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100043300	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100043400	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100043500	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100043600	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100043700	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100043800	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100043900	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100044000	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100044100	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100044200	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100044300	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100044400	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100044500	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100044600	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100044700	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100044800	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100044900	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100045000	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100045100	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100045200	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100045300	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100045400	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100045500	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100045600	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100045700	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100045800	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100045900	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100046000	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100046100	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100046200	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100046300	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100046400	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100046500	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100046600	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100046700	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100046800	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100046900	1	40	\$178.49		\$1,099.12	\$1,277.61

ParcelId	Units	Type	O&M	Series 2021	Series 2023	Total
052225010100047000	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100047100	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100047200	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100047300	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100047400	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100047500	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100047600	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100047700	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100047800	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100047900	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100048000	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100048100	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100048200	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100048300	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100048400	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100048500	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100048600	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100048700	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100048800	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100048900	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100049000	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100049100	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100049200	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100049300	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100049400	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100049500	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100049600	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100049700	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100049800	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100049900	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100050000	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100050100	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100050200	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100050300	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100050400	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100050500	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100050600	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100050700	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100050800	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100050900	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100051000	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100051100	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100051200	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100051300	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100051400	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100051500	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100051600	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100051700	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100051800	1	60	\$267.73		\$1,348.92	\$1,616.65
052225010100051900	1	60	\$267.73		\$1,348.92	\$

ParcelId	Units	Type	O&M	Series 2021	Series 2023	Total
052225010100058800	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100058900	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100059000	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100059100	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100059200	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100059300	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100059400	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100059500	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100059600	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100059700	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100059800	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100059900	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100060000	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100060100	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100060200	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100060300	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100060400	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100060500	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100060600	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100060700	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100060800	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100060900	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100061000	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100061100	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100061200	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100061300	1	40	\$178.49		\$1,099.12	\$1,277.61
052225010100061400	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100061500	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100061600	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100061700	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100061800	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100061900	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100062000	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100062100	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100062200	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100062300	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100062400	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100062500	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010100062600	1	50	\$223.11		\$1,249.00	\$1,472.11
Total Gross Onroll	626		\$140,246.92	\$418,045.91	\$252,447.88	\$810,740.71
Total Net Onroll			\$131,832.10	\$392,963.16	\$237,301.01	\$762,096.27

Phase 4 Direct Billing (platted)

052225010200062700	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200062800	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200062900	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200063000	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200063100	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200063200	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200063300	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200063400	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200063500	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200063600	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200063700	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200063800	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200063900	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200064000	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200064100	1	50	\$223.11		\$1,249.00	\$1,472.11

[illegible]

[illegible]

[illegible]

ParcelId	Units	Type	O&M	Series 2021	Series 2023	Total
052225010200081900	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200082000	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200082100	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200082200	1	50	\$223.11		\$1,249.00	\$1,472.11
052225010200082300	1	50	\$223.11		\$1,249.00	\$1,472.11
Total Gross Direct Billing (Platted)	197		\$40,383.07	\$0.00	\$234,062.60	\$274,445.67

Total Net Direct Billing (Platted)			\$37,960.09	\$0.00	\$220,018.84	\$257,978.93
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<u>Phases 5&6 Direct Billing (Unplatted)</u>	<u>Acres</u>				
322125000300001600	39.2963	\$9,223.52			\$9,223.52
312125000400000700	39.95838	\$9,378.92			\$9,378.92
312125000100000300	41.47521	\$9,734.94			\$9,734.94
322125000200000800	20.12112	\$4,722.77			\$4,722.77
322125000200000900	20.1259	\$4,723.89			\$4,723.89
Total Gross Direct (Unplatted)	160.9769	\$37,784.04	\$0.00	\$0.00	\$37,784.04

Total Net Direct (Unplatted)			\$35,517.00	\$0.00	\$0.00	\$35,517.00
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Total Combined Gross			\$218,414.03	\$418,045.91	\$486,510.48	\$1,122,970.42
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Total Net Gross			\$205,309.19	\$392,963.16	\$457,319.85	\$1,055,592.20
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SECTION V

**LAKE EMMA
COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

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

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Lake Emma Community Development District, City of Groveland, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 29, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

May 29, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Lake Emma Community Development District, City of Groveland, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$5,515,170.
- The change in the District's total net position in comparison with the prior fiscal year was \$296,419, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balance of \$1,010,235, an increase of \$619,285 in comparison with the prior fiscal year. The fund balance is non-spendable for prepaid items, restricted for debt service and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

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

NET POSITION SEPTEMBER 30,			
	2023	2022	
Current and other assets	\$ 1,016,389	\$ 393,560	
Capital assets, net of depreciation	18,188,356	11,850,005	
Total assets	19,204,745	12,243,565	
Current liabilities	154,644	75,002	
Long-term liabilities	13,534,931	6,949,812	
Total liabilities	13,689,575	7,024,814	
Net position			
Net investment in capital assets	4,653,385	4,900,205	
Restricted	753,580	259,226	
Unrestricted	108,205	59,320	
Total net position	\$ 5,515,170	\$ 5,218,751	

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

The District's net position increased during the most recent fiscal year. The majority of the increase is the result of conveyance of infrastructure from the Developer to the District.

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 559,248	\$ 560,154
Operating grants and contributions	20,118	6,207
Capital grants and contributions	474,738	5,332,129
Total revenues	1,054,104	5,898,490
Expenses:		
General government	83,643	83,432
Maintenance and operations	31,008	31,008
Bond issue costs	319,375	-
Interest	323,659	249,671
Total expenses	757,685	364,111
Change in net position	296,419	5,534,379
Net position - beginning	5,218,751	(315,628)
Net position - ending	\$ 5,515,170	\$ 5,218,751

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$757,685. The costs of the District's activities were funded by program revenues which are primarily comprised of assessments and Developer contributions. The majority of the decrease in program revenues is the result of the non-cash Developer contributions in the form of infrastructure improvements conveyed to the District in the prior fiscal year. The increase in expenses results from the increase in bond issue costs in the current fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$18,188,356 invested in capital assets for its governmental activities. No depreciation has been taken since the capital assets are still under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$13,530,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District anticipates the continuation of the infrastructure improvement project for the subsequent year. In addition, the District anticipates the cost of general operations will increase in the subsequent fiscal year.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Lake Emma Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida, 32801.

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 105,967
Assessments receivable	1,527
Prepaid items	5,871
Restricted assets:	
Investments	903,024
Capital assets:	
Nondepreciable	18,188,356
Total assets	<u>19,204,745</u>
 LIABILITIES	
Accounts payable	3,914
Contracts payable	2,240
Accrued interest payable	148,490
Non-current liabilities:	
Due within one year	250,000
Due in more than one year	13,284,931
Total liabilities	<u>13,689,575</u>
 NET POSITION	
Net investment in capital assets	4,653,385
Restricted for debt service	753,580
Unrestricted	108,205
Total net position	<u>\$ 5,515,170</u>

See notes to the financial statements

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
<u>Primary government:</u>					
<u>Governmental activities:</u>					
General government	\$ 83,643	\$ 163,536	\$ -	\$ -	\$ 79,893
Maintenance and operations	31,008	-	-	474,738	443,730
Interest on long-term debt	323,659	395,712	20,118	-	92,171
Bond issue costs	319,375	-	-	-	(319,375)
Total governmental activities	<u>757,685</u>	<u>559,248</u>	<u>20,118</u>	<u>474,738</u>	<u>296,419</u>
		Change in net position			296,419
		Net position - beginning			5,218,751
		Net position - ending			<u>\$ 5,515,170</u>

See notes to the financial statements

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 105,967	\$ -	\$ -	\$ 105,967
Investments	-	900,824	2,200	903,024
Assessments receivable	281	1,246	-	1,527
Prepaid items	5,871	-	-	5,871
Total assets	<u>\$ 112,119</u>	<u>\$ 902,070</u>	<u>\$ 2,200</u>	<u>\$ 1,016,389</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 3,914	\$ -	\$ -	\$ 3,914
Contracts payable	-	-	2,240	2,240
Total liabilities	<u>3,914</u>	<u>-</u>	<u>2,240</u>	<u>6,154</u>
Fund balances:				
Nonspendable:				
Prepaid items	5,871	-	-	5,871
Restricted for:				
Debt service	-	902,070	-	902,070
Unassigned	102,334	-	(40)	102,294
Total fund balances	<u>108,205</u>	<u>902,070</u>	<u>(40)</u>	<u>1,010,235</u>
Total liabilities and fund balances	<u>\$ 112,119</u>	<u>\$ 902,070</u>	<u>\$ 2,200</u>	<u>\$ 1,016,389</u>

See notes to the financial statements

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Fund balance - governmental funds \$ 1,010,235

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

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

Cost of capital assets	18,188,356	
Accumulated depreciation	-	18,188,356

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

Accrued interest payable	(148,490)	
Bonds payable	(13,534,931)	(13,683,421)
Net position of governmental activities		\$ 5,515,170

See notes to the financial statements

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 163,536	\$ 395,712	\$ -	\$ 559,248
Interest earnings	-	20,118	5	20,123
Total revenues	163,536	415,830	5	579,371
EXPENDITURES				
Current:				
General government	83,643	-	-	83,643
Maintenance and operations	31,008	-	-	31,008
Debt service:				
Principal	-	145,000	-	145,000
Interest	-	248,200	-	248,200
Bond issuance costs	-	-	319,375	319,375
Capital outlay	-	-	5,863,618	5,863,618
Total expenditures	114,651	393,200	6,182,993	6,690,844
Excess (deficiency) of revenues over (under) expenditures	48,885	22,630	(6,182,988)	(6,111,473)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	(2,083)	2,083	-
Original issue discount	-	-	(44,242)	(44,242)
Bond issuance	-	549,905	6,225,095	6,775,000
Total other financing sources (uses)	-	547,822	6,182,936	6,730,758
Net change in fund balances	48,885	570,452	(52)	619,285
Fund balances - beginning	59,320	331,618	12	390,950
Fund balances - ending	\$ 108,205	\$ 902,070	\$ (40)	\$ 1,010,235

See notes to the financial statements

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ 619,285
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of those assets is eliminated in the statement of activities and capitalized in the statement of net position.	5,863,618
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	145,000
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(6,775,000)
In connection with the issuance of the Bonds, the original issue discount/premium is reported as a financing use/source when debt is first issued, whereas this amount is eliminated in the statement of activities and reduces/increases long-term liabilities in the statement of net position.	44,242
The statement of activities reports noncash contributions as revenues, but these revenues are not reported in the governmental fund financial statements.	474,733
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	639
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	(76,098)
Change in net position of governmental activities	<u>\$ 296,419</u>

See notes to the financial statements

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

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

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

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2023, all the Board members are affiliated with the Lennar Homes and Hanover Laviance, LLC (the "Developers").

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement* focus and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

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

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

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

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

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

Unearned Revenue

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

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

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2023:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fd Cl D	\$ 903,024	S&P AAAM	Weighted average of the fund portfolio: 24 days
	<u>\$ 903,024</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

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

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 11,850,005	\$ 6,338,351	\$ -	\$ 18,188,356
Total capital assets, not being depreciated	<u>11,850,005</u>	<u>6,338,351</u>	<u>-</u>	<u>18,188,356</u>
Governmental activities capital assets, net	<u>\$ 11,850,005</u>	<u>\$ 6,338,351</u>	<u>\$ -</u>	<u>\$ 18,188,356</u>

NOTE 5 – CAPITAL ASSETS (Continued)

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$35 million and will be developed in phases. The infrastructure will include roadways, potable water and wastewater systems, electric utilities, landscaping, and land improvements, including wetland mitigation areas. The Series 2021 Bonds were issued to partially finance the Assessment Area One Project at an estimated cost of approximately \$14,200,000. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by Lennar Homes and conveyed to the District. Upon completion, the potable and wastewater systems, roadways and electrical utilities are to be conveyed to others for ownership and maintenance responsibilities.

The Series 2023 Bonds were issued to partially finance the Assessment Area Two Project at an estimated cost of approximately \$16,200,000. The District acquired the current year infrastructure improvements from Hanover Laviance, LLC for \$6,338,351. HCL Edge Holdings, LLC contributed \$474,733 of infrastructure improvements to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

NOTE 6 - LONG-TERM LIABILITIES

Series 2021

In March 2021, the District issued \$7,040,000 of Special Assessment Bonds, Series 2021 (Assessment Area One) consisting of multiple Term Bonds with maturity dates from June 15, 2026 to June 15, 2051 and fixed interest rates ranging from 2.5% to 4%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each June 15 and December 15. Principal on the Bonds is to be paid serially commencing June 15, 2022 through June 15, 2051.

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

Series 2023

In July 2023, the District issued \$6,775,000 of Special Assessment Bonds, Series 2023 (Assessment Area Two – 2023 Project Area) consisting of multiple Term Bonds with maturity dates from May 1, 2030 to May 1, 2053 and fixed interest rates ranging from 4.5% to 5.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2024 through May 1, 2053.

The Series 2023 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

NOTE 6 - LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2021	\$ 6,900,000	\$ -	\$ 145,000	\$ 6,755,000	\$ 150,000
Plus: Original issue premium	49,812	-	1,008	48,804	-
Series 2023	-	6,775,000	-	6,775,000	100,000
Less: Original issue discount	-	44,242	369	43,873	-
Total	<u>\$ 6,949,812</u>	<u>\$ 6,730,758</u>	<u>\$ 145,639</u>	<u>\$ 13,534,931</u>	<u>\$ 250,000</u>

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 250,000	\$ 516,361	\$ 766,361
2025	260,000	600,724	860,724
2026	265,000	586,125	851,125
2027	275,000	577,301	852,301
2028	285,000	567,166	852,166
2029-2033	1,595,000	2,666,249	4,261,249
2034-2038	1,965,000	2,302,814	4,267,814
2039-2043	2,455,000	1,839,375	4,294,375
2044-2048	3,080,000	1,220,875	4,300,875
2049-2053	3,100,000	430,725	3,530,725
	<u>\$ 13,530,000</u>	<u>\$ 11,307,715</u>	<u>\$ 24,837,715</u>

NOTE 7 - DEVELOPER TRANSACTIONS

The Developers own a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those properties owned by the Developers. See Note 5 above for other Developer transactions.

NOTE 8 - CONCENTRATION

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

NOTE 9 - MANAGEMENT COMPANY

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

NOTE 10 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 173,290	\$ 163,536	\$ (9,754)
Total revenues	<u>173,290</u>	<u>163,536</u>	<u>(9,754)</u>
EXPENDITURES			
Current:			
General government	117,118	83,643	33,475
Maintenance and operations	56,172	31,008	25,164
Total expenditures	<u>173,290</u>	<u>114,651</u>	<u>58,639</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	48,885	<u>\$ 48,885</u>
Fund balance - beginning		<u>59,320</u>	
Fund balance - ending		<u>\$ 108,205</u>	

See notes to required supplementary information

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

Element	Comments
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	3
Employee compensation	\$923.50
Independent contractor compensation	\$107,035.91
Construction projects to begin on or after October 1; (\$65K)	\$0.00
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$85.69 - \$312.80
	Debt service - \$812.83 - \$1,395.68
Special assessments collected	\$559,248
Outstanding Bonds:	see Note 6 for details



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Lake Emma Community Development District, City of Groveland, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 29, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

May 29, 2024



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

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

We have examined Lake Emma Community Development District, City of Groveland, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Lake Emma Community Development District, City of Groveland, Florida and is not intended to be and should not be used by anyone other than these specified parties.

May 29, 2024



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

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

Report on the Financial Statements

We have audited the accompanying basic financial statements of Lake Emma Community Development District, City of Groveland, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated May 29, 2024.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 29, 2024, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Lake Emma Community Development District, City of Groveland, Florida and is not intended to be and should not be used by anyone other than these specified parties.

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

May 29, 2024

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

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

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

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

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

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

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

SECTION VI

SECTION B

SECTION 1

Sent Via Email: gflint@gmscfl.com

May 30, 2024

Mr. George Flint, District Manager
Lake Emma Community Development District
219 E. Livingston Street
Orlando, Florida 32801

Subject: **2024 District Stormwater Report
Lake Emma Community Development District
Section 9.21 of the Master Trust Indenture**

Dear Mr. Flint:

In accordance with Section 9.21 of the Master Trust Indenture for the Lake Emma Community Development District (CDD), we have completed our annual review of the portions of the project within this CDD as constructed to date. We find, based on said inspection and our knowledge of the community, that portions of the infrastructure are being maintained in reasonably good repair with the exception items noted in the table below.

The recommended corrective measures are listed below and displayed on the attached **Redlined Plan Exhibits (Attachment 1)**. These measures should be scheduled and performed as soon as possible to ensure the system is functioning as permitted and that further erosion and degradation does not occur to the system.

Pond	Structure Name	Type	Condition	Additional
T3-P	D3-73	DBI w/ Skimmer	Needs Attention	1. clean out structure 2. Clear debris on/around structure
T3-P	D3-72	MES/Energy Dissipator	Immediate Fixing	1. Vegetation around riprap and MES 2. Trash and silt in energy dissipater 3. Washout around energy dissipater
WRA T3-L	D3-60	DBI w/ Skimmer	Needs Fixing	1. Overgrown vegetation 2. Filter fabric installed incorrectly
WRA T3-L	D3-59	MES/ Energy Dissipator	Immediate Fixing	1. Overgrown vegetation 2. Cleanout silt and trash 3. Standing water in pipe and energy dissipater 4. Washout at end of energy dissipater
WRA T3-L	D3-39	MES/ Energy Dissipator	Needs Attention	1. Energy Dissipater needs cleaning from rocks 2. MES needs cleanup

WRA T3-L	D3-37	MES/ Energy Dissipator	Needs Fixing	1. Needs cleanout in energy dissipater 2. Riprap has overgrown vegetation 3. Washout at end of riprap/energy dissipater
T1-R	D1-82	DBI w/ Skimmer	Needs Attention	1. Vegetation growing on edge 2. Slight erosion around DBI
T1-R	D1-81	MES/ Energy Dissipator	Needs Attention	1. Clear off pipe/ energy dissipator
T1-R	D1-79	MES/ Energy Dissipator	Immediate Fixing	1. Vegetation and silt in MES and energy dissipator 2. Erosion at bottom of MES and energy dissipator
T1-J	D1-71	MES/ Energy Dissipator	Needs Fixing	Vegetation and silt in MES
T1-J	D1-69	MES/ Energy Dissipator	Needs Fixing	1. Excessive vegetation growth on energy dissipator 2. Standing water in energy dissipator
T1-V	D-167B	MES/Energy Dissipator	Needs Fixing	1. Clear off energy dissipater from vegetation and silt
T1-D	D1-58	MES/ Energy Dissipator	Needs Fixing	1. Standing Water 2. Overgrown vegetation 3. Pipe cracking MES 4. MES cracked above pipe
T1-D	D1-24	MES/ Energy Dissipator	Needs Fixing	1. Overgrown Vegetation on Riprap and energy dissipator 2. Erosion on front corner of MES
WRA T1-B	D1-21	Discharge Structure	Immediate Fixing	Overgrown Vegetation and silt build up
WRA T1-B	D1-18	MES	Immediate Fixing	Erosion at bottom of MES
T1-V	D1-166	MES/Energy Dissipator	Immediate Fixing	1. Vegetation and silt buildup on energy dissipator and pipe 2. Erosion on side of energy dissipator 3. Cracked MES at pipe connection
T1-D	D1-16	MES	Needs Attention	1. Vegetation in pipe and rip rap 2. Pipe breaking out of MES 3. MES cracking
T1-V	D1-154	MES	Immediate Fixing	1. Erosion at bottom of MES 2. Silt in Pipe
T1-R	D1-150	MES/Energy Dissipator	Immediate Fixing	1. Severe erosion at bottom of MES and energy dissipator 2. Trash in/around energy dissipator 3. Standing water in pipe/energy dissipator 4. Exposed pipe on MES
WRA T1-B	D1-14	MES/ Energy Dissipator	Needs Attention	Overgrown Vegetation, silt build up and standing water

T1-R	D1-106	MES/ Energy Dissipator	Immediate Fixing	1. Vegetation and silt in MES and energy dissipator 2. Extreme erosion around connection of MES and energy dissipator
T1-R	D1-106	MES/ Energy Dissipator	Immediate Fixing	1. Extreme erosion around connection of MES/energy dissipator 2. Vegetation and silt in MES/energy dissipator [Note: energy dissipator chipped, MES chipped at pipe connection]

The CDD has a Fiscal Year 2024 Operation and Maintenance Budget. The budget should be reviewed along with the necessary repairs to determine if additional funding is required.

In addition, and in accordance with this Section 9.21 of the Master Trust Indenture, we have reviewed the current limits of insurance coverage and we believe that this is adequate for the community.

Should you have any questions or require additional information, please contact me at (321) 354-9707.

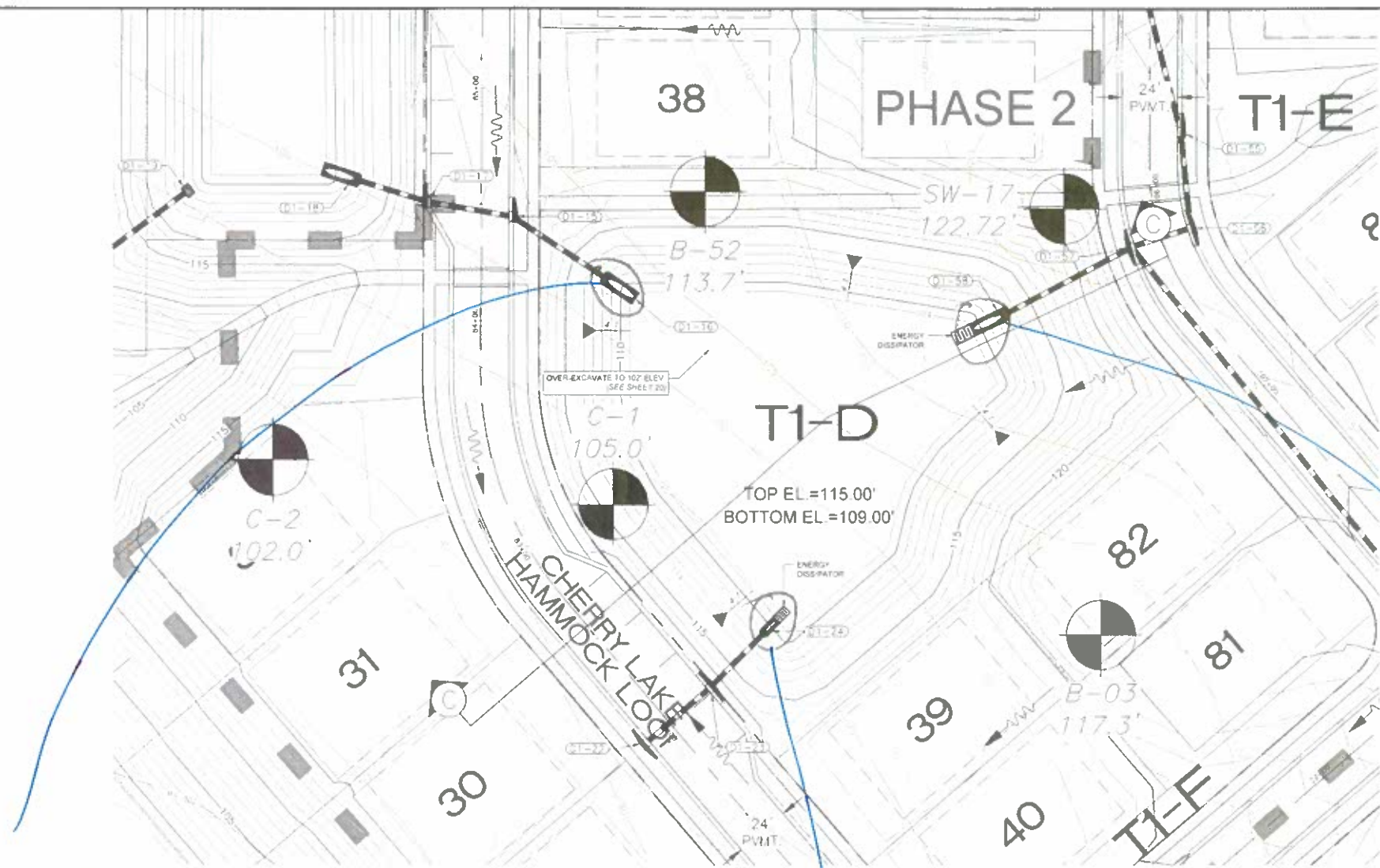
Sincerely,



Christopher J. Allen, P.E.
District Engineer
Lake Emma Community Development District

CJA:ap

Q:\TRINCDD_50114220\Adm\Reports\Stormwater\Annual Inspection 2024\Drafts\ 2024 District Stormwater Report 05-30-2024



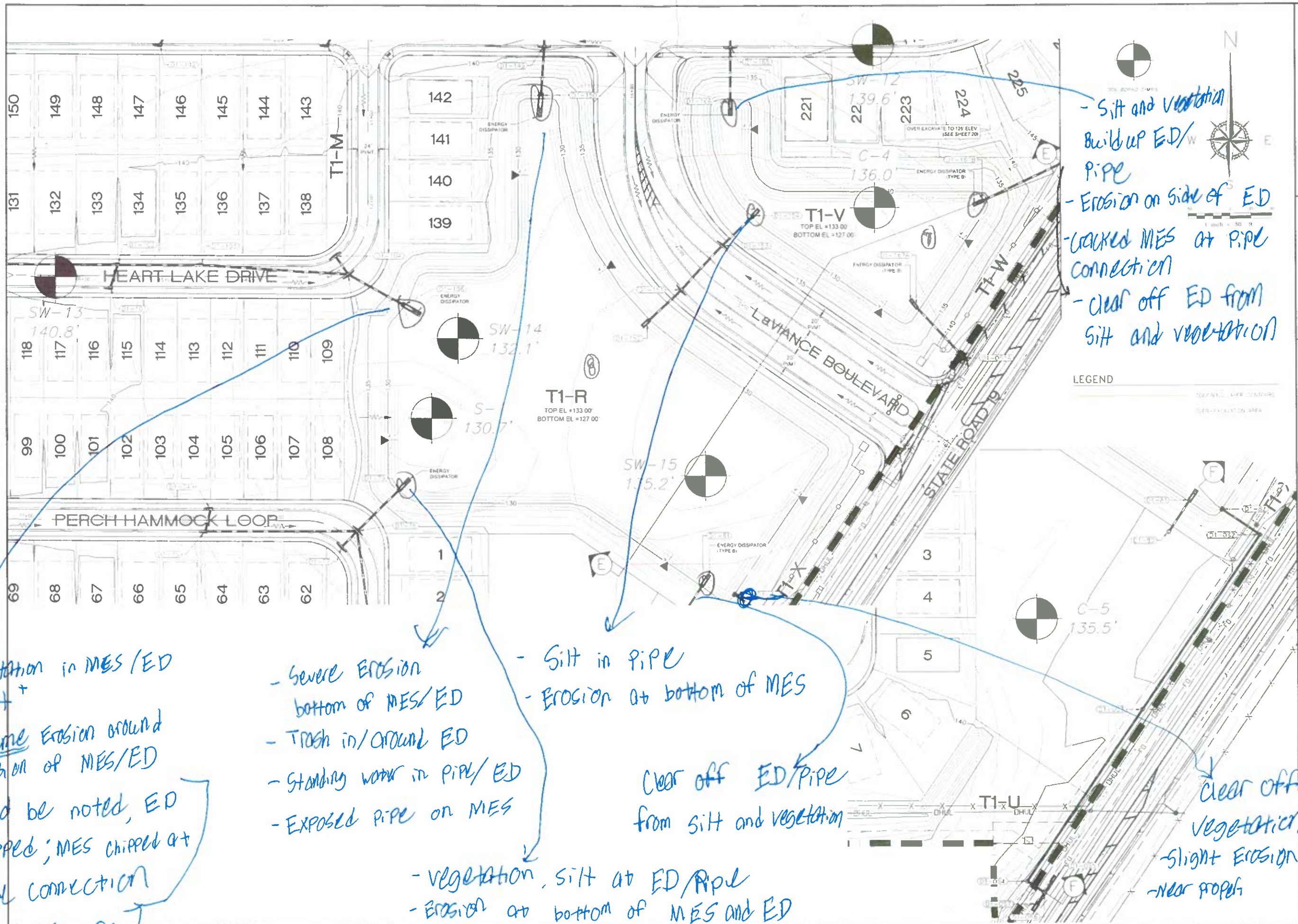
- Vegetation in pipe and riprap
- Pipe showing on MES
- MES structure slight cracks

- Overgrown vegetation on riprap
- Erosion on front corner of MES
- Vegetation in ED

- Standing water in ED
- Overgrown vegetation around/in ED
- Pipe cracking MES
- MES cracked above pipe

5

 <small>Planning, Design, Permitting, Inspection 770 Almond Street, Suite B, Clearmont, Florida 34711 Phone: (352) 394-8514 Certificate of Authorization No. 00029972</small>	<small>REVISION</small> <small>DATE</small> <small>5/29/19</small>
	<small>LaVANCE</small>
<small>GRADING AND DRAINAGE PLAN</small> <small>PHASE 1</small> <small>WRA T1-D</small>	<small>SECTIONS 31 & 32, TOWNSHIP 21S, RANGE 28E & SECTIONS 5 & 6, TOWNSHIP 22S, RANGE 25E, GROVELAND, FLORIDA</small> <small>DEVELOPER: HANOVER LAVANCE, LLC</small> <small>605 COMMONWEALTH AVENUE, ORLANDO, FLORIDA 32803</small>
	 <small>THOMAS L. KNIGHT, P.E.</small> <small>FLORIDA REGISTRATION #47614</small> <small>DATE</small> <small>August 2019</small> <small>DRAWN BY</small> <small>TLK/MMK/JMK</small> <small>PROJECT NUMBER</small> <small>17-27</small> <small>SCALE</small> <small>1" = 30'</small> <small>SHEET NUMBER</small> <small>17</small>



- Silt and vegetation Buildup ED/PIPE
- Erosion on side of ED
- Cracked MES at PIPE connection
- Clear off ED from silt and vegetation

- Vegetation in MES/ED Silt +
- Extreme Erosion around connection of MES/ED
- Should be noted, ED chipped; MES chipped at PIPE connection
- [Not severe]

- Severe Erosion bottom of MES/ED
- Trash in/around ED
- Standing water in PIPE/ED
- Exposed PIPE on MES

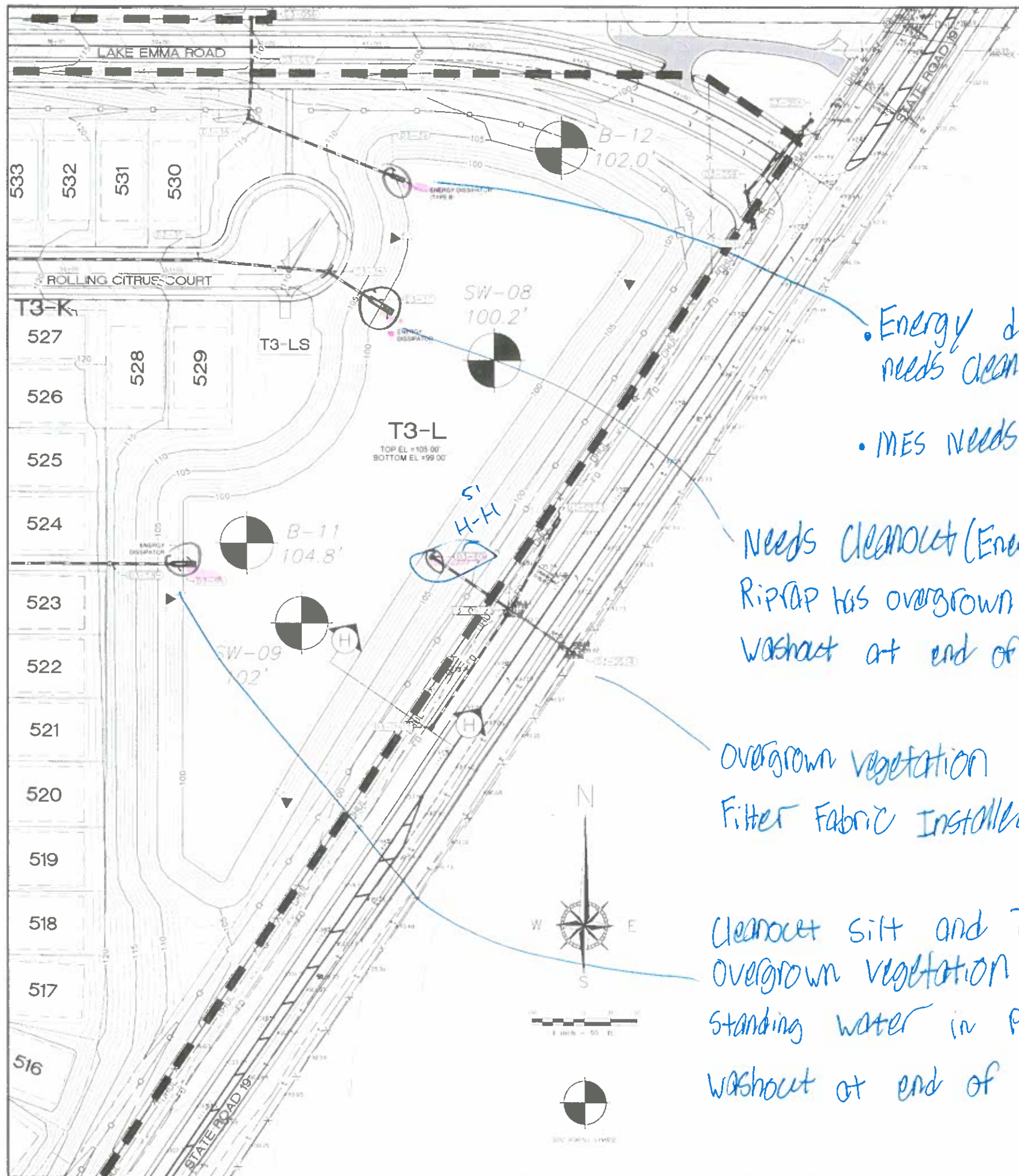
- Silt in PIPE
- Erosion at bottom of MES

Clear off ED/PIPE from silt and vegetation

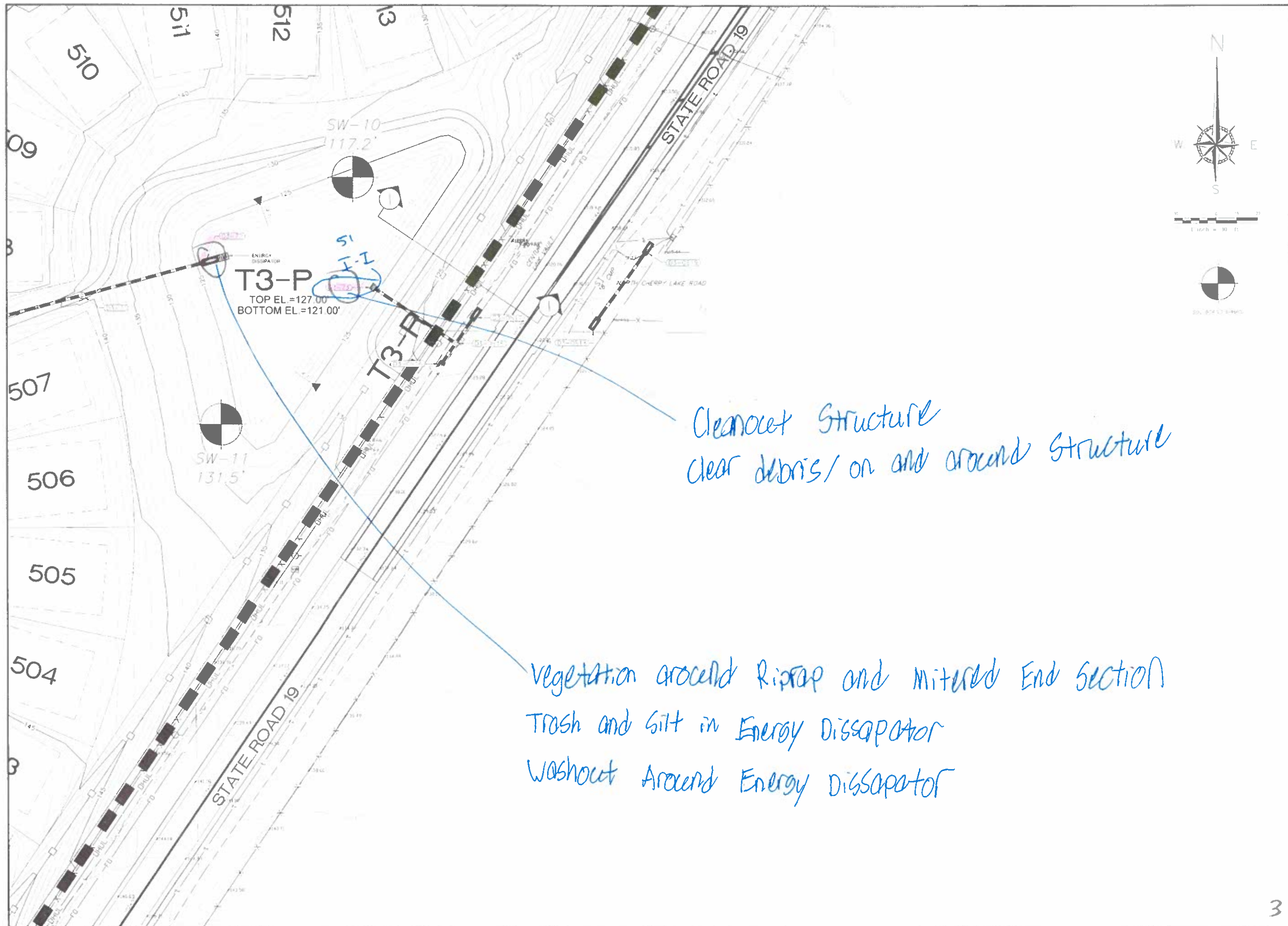
- Vegetation, silt at ED/PIPE
- Erosion at bottom of MES and ED



- Clear off vegetation
- Slight Erosion
- Near Property

	REVISION	DATE	5/20/18
	ADDED SOIL BORINGS AND OVER EXCAVATION INFORMATION		
LAVIANCE	SECTIONS 31 & 32, TOWNSHIP 21S, RANGE 25E & SECTIONS 5 & 6, TOWNSHIP 23S, RANGE 25E, GROVELAND, FLORIDA DEVELOPER: HANOVER LAVIANCE, LLC 605 COMMONWEALTH AVENUE, ORLANDO, FLORIDA 32803		
	GRADING AND DRAINAGE PLAN PHASE 1 WRA T1-R & V		
	THOMAS L. KNIGHT, P.E. FLORIDA REGISTRATION #1614		
	DATE August 2019		
	DRAWN BY TLK/MWK/JMK		
	PROJECT NUMBER 17-27		
	SCALE 1" = 50'		
	SHEET NUMBER 19		



 <small>Planning, Design, Permitting, Inspection 770 Almond Street, Suite B, Coconut, Florida 34711 Phone (352) 394-8514 Certificate of Authorization No. 00029972</small>	REVISION
	DATE
LaVANCE <small>SECTIONS 31 & 32, TOWNSHIP 21S, RANGE 28E & SECTIONS 5 & 6, TOWNSHIP 22S, RANGE 28E, GROVELAND, FLORIDA DEVELOPER: HANOVER LAVANCE, LLC 805 COMMONWEALTH AVENUE, ORLANDO, FLORIDA 32803</small>	DATE
	REVISION
GRADING AND DRAINAGE PLAN PHASE 3 WRA T3-L	 <small>THOMAS L. KNIGHT, P.E. FLORIDA REGISTRATION #47614</small> <small>DATE August 2019 DRAWN BY TLK/MWK/JMK PROJECT NUMBER 17-27 SCALE 1" = 50' SHEET NUMBER 49</small>



REVISION	
DATE	
 Planning Design Planning Inspection 770 Alford Street, Suite 8, Clearwater, Florida 34617 Certificate of Authorization No. 00029812	
LaVANCE SECTIONS 31 & 32, TOWNSHIP 21S, RANGE 25E & SECTIONS 5 & 6, TOWNSHIP 22S, RANGE 25E, GROVELAND, FLORIDA DEVELOPER: MANOVER LAVANCE, LLC 605 COMMONWEALTH AVENUE, ORLANDO, FLORIDA 32803	
GRADING AND DRAINAGE PLAN PHASE 3 WRA T3-P	
	
THOMAS L. KNIGHT, P.E. FLORIDA REGISTRATION #47514	
DATE August 2019	
DRAWN BY TLK/MMW/JMK	
PROJECT NUMBER 17-27	
SCALE 1" = 30'	
SHEET NUMBER 50	

SECTION 2



Dewberry Engineers Inc.
800 N. Magnolia Ave, Suite 1000
Orlando, FL 32803

407.843.5120
407.649.8664 fax
www.dewberry.com

Sent Via Email: gflint@gmscfl.com

May 22, 2024

Mr. George Flint, District Manager
Lake Emma Community Development District
219 E. Livingston Street
Orlando, Florida 32801

Subject: **Work Authorization Number 2024-1
Lake Emma Community Development District (CDD)
2024 Annual Stormwater Report
Osceola County, Florida**

Dear Mr. Flint:

Dewberry Engineers Inc. (Engineer) is pleased to submit this work order to provide general engineering services for the Lake Emma Community Development District (District) for preparation of the 2024 Annual Stormwater Report. We will provide these services pursuant to our current agreement ("District Engineer Agreement") as follows:

With this information in mind, we propose the following tasks and corresponding fees:

I. 2024 Annual Stormwater Report

We will provide the Annual Stormwater Report for the CDD as required by the Trust Indenture for this fiscal year. The report will address the requirements as detailed in Section 9.21 of the Trust.

Our fee for this task will be a fixed fee of \$3,500, plus other direct costs.

II. Other Direct Costs

Other direct costs include items such as printing, drawings, travel, deliveries, et cetera. This does not include any of the application fees for the various agencies, which are the owner's responsibility and have not been accounted for in this Work Authorization. We estimate a budget of \$200.

III. Additional Services

Any Additional Services requested that are not a part of this Work Authorization will be invoiced either on a time and materials basis, in accordance with the enclosed Schedule of Charges, or on a mutually agreed upon fee. Authorization under this task must be in writing.

Mr. George Flint
Lake Emma CDD
2024 Annual Stormwater Report
May 22, 2024

This work authorization, together with the referenced Engineering Agreement, represents the entire understanding between the District and the Engineer with regard to the referenced work authorization. If you wish to accept this revised work authorization, please sign where indicated and return one complete copy to Samantha Duncan, Administrative Assistant in our Orlando office at 800 N. Magnolia Avenue, Suite 1000, Orlando, Florida 32803 (or via email at saduncan@dewberry.com). Upon receipt, we will promptly schedule our services.

Thank you for considering Dewberry Engineers Inc. We look forward to helping you create a quality project.

Sincerely,



Christopher J. Allen, P.E.
Associate
Senior Project Manager




Nicole P. Stalder, P.E., LEED-AP
Vice President
Business Unit Manager, Site/Civil Services

CJA:NPS:sd

Q:\TRINCDD_50114220\Adm\Correspondence\AAS\Lake Emma 2024 Annual Stormwater Report 05-21-2024

APPROVED AND ACCEPTED

By: 
Authorized Representative of
Lake Emma Community Development District

Date: 5/28/24

SECTION C

SECTION 1

Lake Emma

Community Development District

Summary of Invoices

April 17, 2024 - July 17, 2024

Fund	Date	Check No.'s	Amount
General Fund			
	4/17/24	210	\$ 3,100.33
	4/24/24	211	\$ 193.00
	5/8/24	212-213	\$ 2,903.50
	5/14/24	214-216	\$ 9,777.39
	5/29/24	217	\$ 749.50
	6/5/24	218	\$ 4,950.00
	6/12/24	219-221	\$ 9,825.37
	7/3/24	222-224	\$ 3,135.51
	7/11/24	225	\$ 4,572.78
	7/16/24	226	\$ 3,606.00
			<hr/>
			\$ 42,813.38
Payroll			
	<u>April 2024</u>		
	Adam Morgan	50020	\$ 184.70
	Brent Kewley	50021	\$ 184.70
			<hr/>
			\$ 369.40
TOTAL			<hr/>
			\$ 43,182.78

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/05/24	00008	6/03/24 25944	202405 310-51300-32200 FY23 AUDIT FEE - MAY24	GRAU AND ASSOCIATES	*	4,950.00	4,950.00 000218
6/12/24	00010	6/07/24 121285	202406 320-53800-46200 MTHLY GROUNDS MAINT JUN24	CHERRYLAKE INC	*	3,606.00	3,606.00 000219
6/12/24	00001	6/01/24 94	202406 310-51300-34000 MANAGEMENT FEES JUN24		*	3,062.50	
		6/01/24 94	202406 310-51300-35200 WEBSITE ADMIN JUN24		*	100.00	
		6/01/24 94	202406 310-51300-35100 INFORMATION TECH JUN24		*	150.00	
		6/01/24 94	202406 310-51300-31300 DISSEMINATION FEE JUN24		*	583.33	
		6/01/24 94	202406 310-51300-51000 OFFICE SUPPLIES		*	.18	
		6/01/24 94	202406 310-51300-42000 POSTAGE		*	14.37	
		6/01/24 94	202406 310-51300-42500 COPIES		*	1.95	
		6/01/24 95	202406 320-53800-12000 FIELD MANAGEMENT JUN24		*	656.25	
		6/01/24 95A	202404 310-51300-42000 USPS-MAIL 941FORM-1ST QTR		*	.79	
			GOVERNMENTAL MANAGEMENT SERVICES				4,569.37 000220
6/12/24	00008	6/03/24 25944	202405 310-51300-32200 FY23 AUDIT FEE - FINAL	GRAU AND ASSOCIATES	*	1,650.00	1,650.00 000221
7/03/24	00007	6/28/24 22411975	202405 310-51300-31100 COORD.STRM INSP/PH4 ACQS.	DEWBERRY ENGINEERS INC	*	553.00	553.00 000222
7/03/24	00014	6/27/24 3411503	202405 310-51300-31500 REV.DRAFT AUDIT/LTR/EASE	KUTAK ROCK LLP	*	567.50	567.50 000223
7/03/24	00012	7/01/24 07012024	202407 300-20700-10000 FY24 SPCL ASMNT SER2021	LAKE EMMA CDD C/O USBANK, N.A.	*	2,015.01	2,015.01 000224
7/11/24	00001	7/01/24 96	202407 310-51300-34000 MANAGEMENT FEES JUL24	LKEM LAKE EMMA CDD TVISCARRA	*	3,062.50	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		7/01/24 96	202407 310-51300-35200		*	100.00	
		WEBSITE ADMIN JUL24					
		7/01/24 96	202407 310-51300-35100		*	150.00	
		INFORMATION TECH JUL24					
		7/01/24 96	202407 310-51300-31300		*	583.33	
		DISSEMINATION FEE JUL24					
		7/01/24 96	202407 310-51300-51000		*	.06	
		OFFICE SUPPLIES					
		7/01/24 96	202407 310-51300-42000		*	20.64	
		POSTAGE					
		7/01/24 97	202407 320-53800-12000		*	656.25	
		FILED MANAGEMENT JUL24					
GOVERNMENTAL MANAGEMENT SERVICES						4,572.78	000225

7/16/24	00010	7/09/24 122442	202407 320-53800-46200		*	3,606.00	
		MTHLY GROUNDS MAINT JUL24					
CHERRYLAKE INC						3,606.00	000226

TOTAL FOR BANK A						42,813.38	
TOTAL FOR REGISTER						42,813.38	

SECTION 2

Lake Emma
Community Development District

Unaudited Financial Reporting
June 30, 2024



Table of Contents

1	Balance Sheet
2	General Fund Income Statement
3	Debt Service Fund Series 2021 Income Statement
4	Debt Service Fund Series 2023 Income Statement
5	Capital Projects Fund Series 2023 Income Statement
6	Month to Month
7	Long Term Debt Summary
8	Assessment Receipt Schedule
9	Construction Schedule Series 2023

Lake Emma
Community Development District
Balance Sheet
June 30, 2024

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash - Truist Bank	\$ 336,842	\$ -	\$ -	\$ 336,842
Investments:				
Series 2021				
Reserve	\$ -	\$ 196,944	\$ -	\$ 196,944
Revenue	\$ -	\$ 171,310	\$ -	\$ 171,310
Prepayment	\$ -	\$ 13	\$ -	\$ 13
Series 2023				
Reserve	\$ -	\$ 457,319	\$ -	\$ 457,319
Revenue	\$ -	\$ 70,357	\$ -	\$ 70,357
Capitalized Interest	\$ -	\$ 5	\$ -	\$ 5
Construction	\$ -	\$ -	\$ 13,776	\$ 13,776
Cost of Issuance	\$ -	\$ -	\$ 0	\$ 0
Due From General Fund	\$ -	\$ 116,345	\$ -	\$ 116,345
Total Assets	\$ 336,842	\$ 1,012,291	\$ 13,776	\$ 1,362,910
Liabilities:				
Accounts Payable	\$ 1,121	\$ -	\$ -	\$ 1,121
Due to Debt Service 2021	\$ 2,015	\$ -	\$ -	\$ 2,015
Due to Debt Service 2023	\$ 114,330	\$ -	\$ -	\$ 114,330
Total Liabilities	\$ 117,465	\$ -	\$ -	\$ 117,465
Fund Balances:				
Assigned For Debt Service 2021	\$ -	\$ 370,281	\$ -	\$ 370,281
Assigned For Debt Service 2023	\$ -	\$ 642,010	\$ -	\$ 642,010
Assigned For Capital Projects 2023	\$ -	\$ -	\$ 13,776	\$ 13,776
Unassigned	\$ 219,377	\$ -	\$ -	\$ 219,377
Total Fund Balances	\$ 219,377	\$ 1,012,291.41	\$ 13,776	\$ 1,245,444
Total Liabilities & Fund Equity	\$ 336,842	\$ 1,012,291	\$ 13,776	\$ 1,362,910

Lake Emma

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
Revenues:				
Administrative Assessments - Outside AA1-2	\$ 35,517	\$ 35,517	\$ 35,517	\$ -
Administrative Assessments - AA1-2	\$ 81,319	\$ 81,561	\$ 81,561	\$ -
Maintenance Assessments - AA1-2	\$ 88,517	\$ 88,468	\$ 88,468	\$ -
Total Revenues	\$ 205,353	\$ 205,547	\$ 205,547	\$ -
Expenditures:				
Administrative:				
Supervisor Fees	\$ 6,000	\$ 4,500	\$ 1,200	\$ 3,300
FICA Expense	\$ 459	\$ 344	\$ 92	\$ 252
Engineering Fees	\$ 12,000	\$ 9,000	\$ 748	\$ 8,252
Attorney	\$ 20,000	\$ 15,000	\$ 4,570	\$ 10,430
Dissemination	\$ 7,000	\$ 5,250	\$ 5,250	\$ 0
Arbitrage	\$ 900	\$ 675	\$ 450	\$ 225
Annual Audit	\$ 6,100	\$ 6,100	\$ 6,600	\$ (500)
Trustee Fees	\$ 8,100	\$ 4,041	\$ 4,041	\$ -
Assessment Administration	\$ 5,300	\$ 5,300	\$ 5,300	\$ -
Management Fees	\$ 36,750	\$ 27,563	\$ 27,563	\$ -
Information Technology	\$ 1,800	\$ 1,350	\$ 1,350	\$ -
Website Maintenance	\$ 1,200	\$ 900	\$ 900	\$ -
Telephone	\$ 300	\$ 225	\$ -	\$ 225
Postage	\$ 750	\$ 563	\$ 184	\$ 379
Printing & Binding	\$ 592	\$ 444	\$ 27	\$ 417
Insurance	\$ 6,210	\$ 6,210	\$ 5,871	\$ 339
Legal Advertising	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
Other Current Charges	\$ 600	\$ 450	\$ 391	\$ 59
Office Supplies	\$ 50	\$ 38	\$ 16	\$ 22
Property Taxes	\$ 50	\$ 50	\$ 17	\$ 33
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Administrative:	\$ 116,836	\$ 90,051	\$ 64,743	\$ 25,308
Operations & Maintenance				
Assessment Area 1-2				
Field Services	\$ 7,875	\$ 5,906	\$ 5,906	\$ -
Landscape Maintenance	\$ 43,272	\$ 32,454	\$ 23,725	\$ 8,729
Contingency	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Repairs & Maintenance	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Stormwater Repairs & Maintenance	\$ 20,000	\$ 15,000	\$ -	\$ 15,000
Capital Outlay	\$ 7,370	\$ 5,528	\$ -	\$ 5,528
Total Operations & Maintenance:	\$ 88,517	\$ 66,388	\$ 29,631	\$ 36,757
Total Expenditures	\$ 205,353	\$ 156,439	\$ 94,374	\$ 62,065
Excess Revenues (Expenditures)	\$ -		\$ 111,172	
Fund Balance - Beginning	\$ -		\$ 108,205	
Fund Balance - Ending	\$ -		\$ 219,377	

Lake Emma

Community Development District

Debt Service Fund - Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
<u>Revenues:</u>				
Special Assessments	\$ 393,888	\$ 394,753	\$ 394,753	\$ -
Interest	\$ 12,000	\$ 9,000	\$ 18,363	\$ 9,363
Total Revenues	\$ 405,888	\$ 403,753	\$ 413,116	\$ 9,363
<u>Expenditures:</u>				
Series 2021				
Interest - 12/15	\$ 122,288	\$ 122,288	\$ 122,288	\$ -
Principal - 06/15	\$ 150,000	\$ 150,000	\$ 150,000	\$ -
Interest - 06/15	\$ 122,288	\$ 122,288	\$ 122,288	\$ -
Total Expenditures	\$ 394,575	\$ 394,575	\$ 394,575	\$ -
<u>Other Sources/(Uses)</u>				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 11,313		\$ 18,541	
Fund Balance - Beginning	\$ 151,928		\$ 351,740	
Fund Balance - Ending	\$ 163,241		\$ 370,281	

Lake Emma

Community Development District

Debt Service Fund - Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
Revenues:				
Special Assessments	\$ 457,319	\$ 457,319	\$ 457,319	\$ -
Interest	\$ 2,500	\$ 1,875	\$ 22,485	\$ 20,610
Total Revenues	\$ 459,819	\$ 459,194	\$ 479,805	\$ 20,610
Expenditures:				
Series 2023				
Interest - 11/01	\$ 92,587	\$ 92,587	\$ 92,587	\$ -
Principal - 05/01	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Interest - 05/01	\$ 179,200	\$ 179,200	\$ 179,200	\$ -
Total Expenditures	\$ 371,787	\$ 371,787	\$ 371,787	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ (16,337)	\$ 16,337
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (16,337)	\$ 16,337
Excess Revenues (Expenditures)	\$ 88,032		\$ 91,680	
Fund Balance - Beginning	\$ 92,587		\$ 550,330	
Fund Balance - Ending	\$ 180,619		\$ 642,010	

Lake Emma

Community Development District

Capital Projects Fund - Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
Revenues:				
Interest Income	\$ -	\$ -	\$ 279	\$ 279
Total Revenues	\$ -	\$ -	\$ 279	\$ 279
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 2,801	\$ (2,801)
Total Expenditures	\$ -	\$ -	\$ 2,801	\$ (2,801)
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 16,337	\$ (16,337)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 16,337	\$ (16,337)
Excess Revenues (Expenditures)	\$ -		\$ 13,816	
Fund Balance - Beginning	\$ -		\$ (40)	
Fund Balance - Ending	\$ -		\$ 13,776	

Lake Emma
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Revenues:													
Administrative Assessments - Outside AA1-2	\$ -	\$ 17,759	\$ -	\$ -	\$ 8,879	\$ -	\$ -	\$ 8,879	\$ -	\$ -	\$ -	\$ -	\$ 35,517
Administrative Assessments - AA1-2	\$ -	\$ 40,781	\$ -	\$ -	\$ 20,390	\$ -	\$ -	\$ 20,390	\$ -	\$ -	\$ -	\$ -	\$ 81,561
Maintenance Assessments - AA1-2	\$ -	\$ 2,142	\$ 83,064	\$ 255	\$ 1,112	\$ 476	\$ 700	\$ 262	\$ 457	\$ -	\$ -	\$ -	\$ 88,468
												\$ -	
Total Revenues	\$ -	\$ 60,681	\$ 83,064	\$ 255	\$ 30,381	\$ 476	\$ 700	\$ 29,532	\$ 457	\$ -	\$ -	\$ -	\$ 205,547
Expenditures:													
Administrative:													
Supervisor Fees	\$ 400	\$ -	\$ -	\$ 400	\$ -	\$ -	\$ 400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200
FICA Expense	\$ 31	\$ -	\$ -	\$ 31	\$ -	\$ -	\$ 31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92
Engineering Fees	\$ -	\$ -	\$ -	\$ 98	\$ -	\$ 98	\$ -	\$ 553	\$ -	\$ -	\$ -	\$ -	\$ 748
Attorney	\$ 1,541	\$ -	\$ 358	\$ 941	\$ 221	\$ 193	\$ 750	\$ 568	\$ -	\$ -	\$ -	\$ -	\$ 4,570
Dissemination	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ -	\$ -	\$ -	\$ 5,250
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,600	\$ -	\$ -	\$ -	\$ -	\$ 6,600
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,041
Assessment Administration	\$ 5,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,300
Management Fees	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ -	\$ -	\$ -	\$ 27,563
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ 1,350
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ 900
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 4	\$ 4	\$ 2	\$ 12	\$ 98	\$ 1	\$ 47	\$ 1	\$ 14	\$ -	\$ -	\$ -	\$ 184
Printing & Binding	\$ -	\$ 4	\$ -	\$ -	\$ 9	\$ -	\$ -	\$ 11	\$ 2	\$ -	\$ -	\$ -	\$ 27
Insurance	\$ 5,871	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,871
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 38	\$ 73	\$ 38	\$ 38	\$ 41	\$ 41	\$ 40	\$ 40	\$ 41	\$ -	\$ -	\$ -	\$ 391
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 14	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ 16
Property Taxes	\$ -	\$ 17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total Administrative:	\$ 17,256	\$ 3,995	\$ 4,294	\$ 5,429	\$ 4,265	\$ 4,678	\$ 9,204	\$ 11,669	\$ 3,953	\$ -	\$ -	\$ -	\$ 64,743
Operations & Maintenance													
Assessment Area 1-2													
Field Services	\$ 656	\$ 656	\$ 656	\$ 656	\$ 656	\$ 656	\$ 656	\$ 656	\$ 656	\$ -	\$ -	\$ -	\$ 5,906
Landscape Maintenance	\$ 1,959	\$ 1,959	\$ 2,171	\$ 2,806	\$ 2,806	\$ 2,806	\$ 2,806	\$ 2,806	\$ 3,606	\$ -	\$ -	\$ -	\$ 23,725
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operations & Maintenance:	\$ 2,615	\$ 2,615	\$ 2,827	\$ 3,462	\$ 3,462	\$ 3,462	\$ 3,462	\$ 3,462	\$ 4,262	\$ -	\$ -	\$ -	\$ 29,631
Total Expenditures	\$ 19,871	\$ 6,610	\$ 7,121	\$ 8,892	\$ 7,727	\$ 8,140	\$ 12,667	\$ 15,132	\$ 8,215	\$ -	\$ -	\$ -	\$ 94,374
Excess Revenues (Expenditures)	\$ (19,871)	\$ 54,071	\$ 75,944	\$ (8,637)	\$ 22,654	\$ (7,664)	\$ (11,967)	\$ 14,400	\$ (7,758)	\$ -	\$ -	\$ -	\$ 111,172

Lake Emma

Community Development District

Long Term Debt Report

SERIES 2021, SPECIAL ASSESSMENT BONDS		
ASSESSMENT AREA ONE		
INTEREST RATES:	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 - 09/30/21		\$7,040,000
LESS: PRINCIPAL PAYMENT - 06/15/22		(\$140,000)
LESS: PRINCIPAL PAYMENT - 06/15/23		(\$145,000)
LESS: PRINCIPAL PAYMENT - 06/15/24		(\$150,000)
CURRENT BONDS OUTSTANDING		\$6,605,000

SERIES 2023, SPECIAL ASSESSMENT BONDS		
ASSESSMENT AREA TWO		
INTEREST RATES:	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 - 07/28/23		\$6,775,000
LESS: PRINCIPAL PAYMENT - 05/01/24		(\$100,000)
CURRENT BONDS OUTSTANDING		\$6,675,000

Lake Emma
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

Gross Assessments \$ 93,908.78 \$ 93,908.78
Net Assessments \$ 88,274.25 \$ 88,274.25

TAX COLLECTOR ASSESSMENTS - OPERATIONS & MAINTENANCE

Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	100.00%	100.00%
							O&M Portion	Total
11/20/23	ACH	\$624.86	\$12.00	\$24.99	\$0.00	\$587.87	\$587.87	\$587.87
11/29/23	ACH	\$1,651.43	\$31.71	\$66.05	\$0.00	\$1,553.67	\$1,553.67	\$1,553.67
12/11/23	ACH	\$11,694.04	\$224.52	\$467.85	\$0.00	\$11,001.67	\$11,001.67	\$11,001.67
12/13/23	ACH	\$68,244.42	\$1,310.29	\$2,729.94	\$0.00	\$64,204.19	\$64,204.19	\$64,204.19
12/28/23	ACH	\$8,346.52	\$160.38	\$327.66	\$0.00	\$7,858.48	\$7,858.48	\$7,858.48
01/11/24	ACH	\$267.80	\$5.19	\$8.03	\$0.00	\$254.58	\$254.58	\$254.58
02/15/24	ACH	\$1,160.46	\$22.69	\$25.89	\$0.00	\$1,111.88	\$1,111.88	\$1,111.88
03/25/24	ACH	\$490.97	\$9.72	\$4.91	\$0.00	\$476.34	\$476.34	\$476.34
04/12/24	ACH	\$714.14	\$14.29	\$0.00	\$0.00	\$699.85	\$699.85	\$699.85
05/10/24	ACH	\$267.80	\$5.35	\$0.00	\$0.00	\$262.45	\$262.45	\$262.45
06/21/24	ACH	\$466.42	\$9.33	\$0.00	\$0.00	\$457.09	\$457.09	\$457.09
						\$0.00	\$0.00	\$0.00
						\$0.00	\$0.00	\$0.00
TOTAL		\$ 93,928.86	\$ 1,805.47	\$ 3,655.32	\$ -	\$ 88,468.07	\$ 88,468.07	\$ 88,468.07

100.22%	Net Percent Collected
\$ (193.82)	Balance Remaining to Collect

Gross Assessments \$ 419,029.71 \$ 419,029.71
Net Assessments \$ 393,887.93 \$ 393,887.93

TAX COLLECTOR ASSESSMENTS - DEBT SERVICE

Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	100.00%	100.00%
							2021 Debt Service Asmt	Total
11/20/23	ACH	\$2,821.66	\$54.18	\$112.86	\$0.00	\$2,654.62	\$2,654.62	\$2,654.62
11/29/23	ACH	\$7,393.46	\$141.95	\$295.73	\$0.00	\$6,955.78	\$6,955.78	\$6,955.78
12/11/23	ACH	\$51,824.12	\$995.03	\$2,072.88	\$0.00	\$48,756.21	\$48,756.21	\$48,756.21
12/13/23	ACH	\$304,887.77	\$5,853.85	\$12,194.89	\$0.00	\$286,839.03	\$286,839.03	\$286,839.03
12/28/23	ACH	\$37,186.04	\$714.54	\$1,459.21	\$0.00	\$35,012.29	\$35,012.29	\$35,012.29
01/11/24	ACH	\$1,196.00	\$23.20	\$35.88	\$0.00	\$1,136.92	\$1,136.92	\$1,136.92
02/15/24	ACH	\$5,213.66	\$101.95	\$116.24	\$0.00	\$4,995.47	\$4,995.47	\$4,995.47
03/25/24	ACH	\$2,179.80	\$43.16	\$21.80	\$0.00	\$2,114.84	\$2,114.84	\$2,114.84
04/12/24	ACH	\$3,163.60	\$63.27	\$0.00	\$0.00	\$3,100.33	\$3,100.33	\$3,100.33
05/10/24	ACH	\$1,196.00	\$23.92	\$0.00	\$0.00	\$1,172.08	\$1,172.08	\$1,172.08
06/21/24	ACH	\$2,056.14	\$41.13	\$0.00	\$0.00	\$2,015.01	\$2,015.01	\$2,015.01
						\$0.00	\$0.00	\$0.00
						\$0.00	\$0.00	\$0.00
TOTAL		\$ 419,118.25	\$ 8,056.18	\$ 16,309.49	\$ -	\$ 394,752.58	\$ 394,752.58	\$ 394,752.58

100.22%	Net Percent Collected
\$ (864.65)	Balance Remaining to Collect

DIRECT BILLED ASSESSMENTS

HANOVER LAVIANCE LLC (PHASE 5 & 6)

\$35,517.00

\$35,517.00

Date Received	Due Date	Check No.	Net Assessed	Amount Received	General Fund
11/30/23	12/1/23	3263	\$17,758.50	\$17,758.50	\$17,758.50
2/12/24	2/1/24	3350	\$8,879.25	\$8,879.25	\$8,879.25
5/1/24	5/1/24	3476	\$8,879.25	\$8,879.25	\$8,879.25
			\$35,517.00	\$35,517.00	\$35,517.00

HANOVER LAVIANCE LLC (PHASE 4)

\$257,988.01

\$37,969.69

\$220,018.32

Date Received	Due Date	Check No.	Net Assessed	Amount Received	General Fund	Series 2023 Debt Service
11/30/23	12/1/23	3262	\$128,994.01	\$128,994.01	\$18,984.85	\$110,009.16
2/12/24	2/1/24	3349	\$64,497.00	\$64,497.00	\$9,492.42	\$55,004.58
5/1/24	5/1/24	3475	\$64,497.00	\$64,497.00	\$9,492.42	\$55,004.58
			\$257,988.01	\$257,988.01	\$37,969.69	\$220,018.32

HANOVER LAVIANCE LLC (PHASE 3)

\$280,892.75

\$43,591.74

\$237,301.01

Date Received	Due Date	Check No.	Net Assessed	Amount Received	General Fund	Series 2023 Debt Service
11/30/23	12/1/23	3264	\$140,446.37	\$140,446.37	\$21,795.87	\$118,650.50
2/12/24	2/1/24	3351	\$70,223.19	\$70,223.19	\$10,897.94	\$59,325.25
5/1/24	5/1/24	3477	\$70,223.19	\$70,223.19	\$10,897.94	\$59,325.25
			\$280,892.75	\$280,892.75	\$43,591.75	\$237,301.00

Lake Emma
COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Bonds, Series 2023
Assessment Area Two - 2023 Project

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2024				
1/12/24	2	Dewberry Engineers, Inc.	Invoices #2295403, 2308728 & 2321690 - Preparation of supplemental engineer's report.	\$ 2,240.00
4/2/24	3	Dewberry Engineers, Inc.	Invoice #2373319 - Preparation of supplemental engineer's report - Nov.23	\$ 920.00
4/2/24	4	Kutak Rock LLP	Invoice #3340798 11723-2 - Preparation of PH3 sewer improvement acquisition documents.	\$ 931.00
4/2/24	5	Kutak Rock LLP	Invoice #3355591 11723-2 - Preparation of PH3 sewer improvement acquisition documents.	\$ 449.00
5/16/24	6	Kutak Rock LLP	Invoice #3381387 11723-2 - Preparation of PH4 acquisition documents.	\$ 500.50
TOTAL				\$ 5,040.50
Fiscal Year 2024				
10/2/23		Interest		\$ 7.28
10/3/23		Transfer from Reserve		\$ 1,799.84
11/1/23		Interest		\$ 15.46
11/2/23		Transfer from Reserve		\$ 1,866.58
12/1/23		Interest		\$ 22.69
12/4/23		Transfer from Reserve		\$ 1,812.95
1/2/24		Interest		\$ 30.47
1/3/24		Transfer from Reserve		\$ 1,872.43
2/1/24		Interest		\$ 32.44
2/2/24		Transfer from Reserve		\$ 1,864.50
3/1/24		Interest		\$ 34.53
3/4/24		Transfer from Reserve		\$ 1,732.64
4/1/24		Interest		\$ 43.65
4/2/24		Transfer from Reserve		\$ 1,852.25
5/1/24		Interest		\$ 41.33
5/2/24		Transfer from Reserve		\$ 1,790.16
6/3/24		Interest		\$ 48.83
6/4/24		Transfer from Reserve		\$ 1,851.92
TOTAL				\$ 16,719.95
Project (Construction) Fund at 09/30/23				\$ 2,096.17
Interest Earned/Transferred Funds thru 6/30/24				\$ 16,719.95
Requisitions Paid thru 6/30/24				\$ (5,040.50)
Remaining Project (Construction) Fund				\$ 13,775.62

SECTION 3

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA TWO)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Lake Emma Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of March 1, 2021, as supplemented by that certain Second Supplemental Trust Indenture dated as of July 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the 2023 Indenture):

- (A) Requisition Number: **6**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Kutak Rock LLP**
- (D) Amount Payable: **\$500.50**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):

Invoices #3381387 11723-2 – Preparation of Phase 4 acquisition documents. – March 2024

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

Series 2023 Acquisition and Construction Account of the Acquisition and Construction Fund (including moneys transferred or to be transferred therein pursuant to the terms of the Indenture).

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area Two - 2023 Project; and
4. each disbursement represents a Cost of the Assessment Area Two – 2023 Project which has not previously been paid.

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

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

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

**LAKE EMMA COMMUNITY
DEVELOPMENT DISTRICT**

By: _____

Responsible Officer

Date: _____

CONSULTING ENGINEER'S APPROVAL

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Assessment Area Two Project - 2023 and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Assessment Area One Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the Assessment Area Two - 2023 Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Assessment Area Two - 2023 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Assessment Area Two - 2023 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialman that have provided services or materials in connection with the portions of the Assessment Area Two - 2023 Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement.

Consulting Engineer

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

April 22, 2024

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3381387

Client Matter No. 11723-2

Notification Email: eftgroup@kutakrock.com

Mr. George Flint
Lake Emma CDD
Governmental Management Services - Central Florida
219 E. Livingston Street
Orlando, FL 32801

Invoice No. 3381387

11723-2

Re: Project Construction**For Professional Legal Services Rendered**

03/28/24	T. Mackie	0.70	238.00	Review correspondence from Beasley and conference regarding same
03/28/24	D. Wilbourn	1.50	262.50	Prepare Phase 4 acquisition documents

TOTAL HOURS 2.20**TOTAL FOR SERVICES RENDERED \$500.50****TOTAL CURRENT AMOUNT DUE \$500.50**

SECTION 4



Memorandum

To: Board of Supervisors

From: District Management

Date: July 24, 2024

RE: HB7013 – Special Districts Performance Measures and Standards

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A:
Goals, Objectives and Annual Reporting Form

Lake Emma Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair:_____

Date:_____

Print Name:_____

Lake Emma Community Development District

District Manager:_____

Date:_____

Print Name:_____

Lake Emma Community Development District

SECTION 5

**BOARD OF SUPERVISORS MEETING DATES
LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025**

The Board of Supervisors of the Lake Emma Community Development District will hold their regular meetings for Fiscal Year 2025 on the 4th Wednesday of each month, at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida 34711, at 10:00 a.m., unless otherwise indicated as follows:

**October 23, 2024
November 27, 2024
December 25, 2024 **Christmas Day*
January 22, 2025
February 26, 2025
March 26, 2025
April 23, 2025
May 28, 2025
June 25, 2025
July 23, 2025
August 27, 2025
September 24, 2025**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

District Manager