

*Lake Emma
Community Development District*

Agenda

August 28, 2024

AGENDA

Lake Emma
Community Development District

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

August 21, 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, August 28, 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. Consideration of Resolution 2024-03 Ratifying the Resetting of the Fiscal Year 2025 Budget Public Hearing
5. Public Hearing
 - A. Consideration of Resolution 2024-04 Adopting Fiscal Year 2025 Proposed Budget and Appropriating Funds
 - B. Consideration of Resolution 2024-05 Imposing Fiscal Year 2025 Special Assessments and Certifying Assessment Roll
6. Consideration of Ratification of District Acquisition of Phase 4 Improvements in the Amount of \$5,824,368.93
7. Presentation of Fiscal Year 2023 Financial Audit Report
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Ratification of Work Authorization 2024-01 Annual Engineer's Report
 - ii. Review of 2024 District Stormwater 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
9. Other Business
10. Supervisors Requests
11. 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

RESOLUTION 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION 2024-01 TO RESET THE DATE, TIME, AND LOCATION OF THE PUBLIC HEARING REGARDING PROPOSED BUDGET FOR FISCAL YEAR 2024/2025, RATIFYING THE ACTIONS OF THE DISTRICT MANAGER AND CHAIRMAN IN RESETTING SUCH PUBLIC HEARING; 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 created and existing pursuant to Chapter 190, *Florida Statutes*, as amended, and

WHEREAS, the Board of Supervisors of the District (“Board”) previously adopted Resolution 2024-01, approving the proposed budget for Fiscal Year 2024/2025 and setting public hearing on said approved budget, pursuant to Chapter 190, *Florida Statutes*, for July 24, 2024, at 10:00 a.m. at 2525 Oakley Seaver Drive, Clermont, Florida 34711; and

WHEREAS, the District Manager in consultation with the Chairman reset the public hearing to be held on August 28, 2024, at 10:00 a.m. at 2525 Oakley Seaver Drive, Clermont, Florida 34711, and has caused published notices to be provided with the new public hearing information, consistent with the requirements of Chapter 190, *Florida Statutes*; and.

WHEREAS, the Board desires to ratify the District Manager and Chairman’s actions in resetting and noticing for the amended public hearing date.

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

SECTION 1. RATIFICATION OF PUBLIC HEARING RESET. The actions of the District Manager and Chairman in resetting the public hearing, the District Secretary in publishing the notice of public hearing pursuant to Chapter 190, *Florida Statutes*, are hereby ratified, confirmed and approved. Resolution 2024-01 is hereby amended to reflect that the public hearing is reset as provided in this Resolution.

SECTION 2. RESOLUTION 2024-01 OTHERWISE REMAINS IN FULL FORCE AND EFFECT. Except as otherwise provided herein, all of the provisions of Resolution 2024-01 continue in full force and effect.

SECTION 3. 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.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect upon its passage and adoption by the Board.

PASSED AND ADOPTED this 28th day of August 2024.

ATTEST:

**LAKE EMMA COMMUNITY DEVELOPMENT
DISTRICT**

Secretary

Chair, Board of Supervisors

SECTION V

SECTION A

RESOLUTION 2024-04
[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 28TH DAY OF AUGUST 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

GMS
GOVERNMENTAL MANAGEMENT SERVICES

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Lake Emma
Community Development District
Proposed Budget
FY2025
General Fund

	Adopted Budget FY2024	Actual Thru 7/31/24	Projected Next 2 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	\$ 2,000	\$ 6,570	\$ 16,679
Arbitrage	\$ 900	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 7,000	\$ 5,833	\$ 1,267	\$ 7,100	\$ 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	\$ 30,625	\$ 6,125	\$ 36,750	\$ 40,000
Information Technology	\$ 1,800	\$ 1,500	\$ 300	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 1,000	\$ 200	\$ 1,200	\$ 1,260
Telephone	\$ 300	\$ -	\$ 50	\$ 50	\$ 100
Postage	\$ 750	\$ 204	\$ 46	\$ 250	\$ 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	\$ 482	\$ 88	\$ 570	\$ 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	\$ 68,750	\$ 19,216	\$ 87,967	\$ 116,790
Operations & Maintenance					
Field Services	\$ 7,875	\$ 6,563	\$ 1,313	\$ 7,875	\$ 10,000
Landscape Maintenance	\$ 43,272	\$ 27,331	\$ 7,212	\$ 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	\$ 33,893	\$ 17,867	\$ 51,760	\$ 88,517
Total Expenditures	\$ 205,353	\$ 102,644	\$ 37,083	\$ 139,727	\$ 205,307
Excess Revenues (Expenditures)	\$ -	\$ 102,903	\$ (37,083)	\$ 65,819	\$ -

Lake Emma

Community Development District

Gross Per Unit Assessment Chart

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

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	\$37,784

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	\$86,460.80

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	\$94,167

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	\$180,627

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 FY2024	Actual Thru 7/31/24	Projected Next 2 Months	Total Projected 9/30/24	Proposed Budget FY2025
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Revenues:

Special Assessments	\$ 393,888	\$ 394,753	\$ -	\$ 394,753	\$ 393,888
Special Assessments - Prepayments	\$ -	\$ 15,507	\$ -	\$ 15,507	\$ -
Interest	\$ 12,000	\$ 20,376	\$ 2,700	\$ 23,076	\$ 18,000
Carry Forward Surplus	\$ 151,928	\$ 154,796	\$ -	\$ 154,796	\$ 173,557
Total Revenues	\$ 557,816	\$ 585,432	\$ 2,700	\$ 588,132	\$ 585,445

Expenditures:

Series 2021

Interest - 12/15	\$ 122,288	\$ 122,288	\$ -	\$ 122,288	\$ 120,075
Principal - 06/15	\$ 150,000	\$ 150,000	\$ -	\$ 150,000	\$ 150,000
Interest - 06/15	\$ 122,288	\$ 122,288	\$ -	\$ 122,288	\$ 120,075
Special Call - 09/15	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ (20,000)
Total Expenditures	\$ 394,575	\$ 394,575	\$ 20,000	\$ 414,575	\$ 370,150

Excess Revenues (Expenditures)	\$ 163,241	\$ 190,857	\$ (17,300)	\$ 173,557	\$ 215,295
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Interest - 12/15/2025	<u>\$118,200</u>
Total	<u><u>\$118,200</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	\$ 6,585,000	\$ -	\$ 120,075.00	\$ 120,075.00
6/15/25	\$ 6,585,000	\$ 150,000	\$ 120,075.00	\$ -
12/15/25	\$ 6,435,000	\$ -	\$ 118,200.00	\$ 388,275.00
6/15/26	\$ 6,435,000	\$ 155,000	\$ 118,200.00	\$ -
12/15/26	\$ 6,280,000	\$ -	\$ 116,262.50	\$ 389,462.50
6/15/27	\$ 6,280,000	\$ 160,000	\$ 116,262.50	\$ -
12/15/27	\$ 6,120,000	\$ -	\$ 113,782.50	\$ 390,045.00
6/15/28	\$ 6,120,000	\$ 165,000	\$ 113,782.50	\$ -
12/15/28	\$ 5,955,000	\$ -	\$ 111,225.00	\$ 390,007.50
6/15/29	\$ 5,955,000	\$ 170,000	\$ 111,225.00	\$ -
12/15/29	\$ 5,785,000	\$ -	\$ 108,590.00	\$ 389,815.00
6/15/30	\$ 5,785,000	\$ 175,000	\$ 108,590.00	\$ -
12/15/30	\$ 5,610,000	\$ -	\$ 105,877.50	\$ 389,467.50
6/15/31	\$ 5,610,000	\$ 180,000	\$ 105,877.50	\$ -
12/15/31	\$ 5,430,000	\$ -	\$ 103,087.50	\$ 388,965.00
6/15/32	\$ 5,430,000	\$ 185,000	\$ 103,087.50	\$ -
12/15/32	\$ 5,245,000	\$ -	\$ 99,850.00	\$ 387,937.50
6/15/33	\$ 5,245,000	\$ 195,000	\$ 99,850.00	\$ -
12/15/33	\$ 5,050,000	\$ -	\$ 96,437.50	\$ 391,287.50
6/15/34	\$ 5,050,000	\$ 200,000	\$ 96,437.50	\$ -
12/15/34	\$ 4,850,000	\$ -	\$ 92,937.50	\$ 389,375.00
6/15/35	\$ 4,850,000	\$ 210,000	\$ 92,937.50	\$ -
12/15/35	\$ 4,640,000	\$ -	\$ 89,262.50	\$ 392,200.00
6/15/36	\$ 4,640,000	\$ 215,000	\$ 89,262.50	\$ -
12/15/36	\$ 4,425,000	\$ -	\$ 85,500.00	\$ 389,762.50
6/15/37	\$ 4,425,000	\$ 225,000	\$ 85,500.00	\$ -
12/15/37	\$ 4,200,000	\$ -	\$ 81,562.50	\$ 392,062.50
6/15/38	\$ 4,200,000	\$ 230,000	\$ 81,562.50	\$ -
12/15/38	\$ 3,970,000	\$ -	\$ 77,537.50	\$ 389,100.00
6/15/39	\$ 3,970,000	\$ 240,000	\$ 77,537.50	\$ -
12/15/39	\$ 3,730,000	\$ -	\$ 73,337.50	\$ 390,875.00
6/15/40	\$ 3,730,000	\$ 250,000	\$ 73,337.50	\$ -
12/15/40	\$ 3,480,000	\$ -	\$ 68,962.50	\$ 392,300.00
6/15/41	\$ 3,480,000	\$ 255,000	\$ 68,962.50	\$ -
12/15/41	\$ 3,225,000	\$ -	\$ 64,500.00	\$ 388,462.50
6/15/42	\$ 3,225,000	\$ 265,000	\$ 64,500.00	\$ -
12/15/42	\$ 2,960,000	\$ -	\$ 59,200.00	\$ 388,700.00
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		\$ 6,585,000	\$ 4,077,775	\$ 10,662,775.00

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

	Adopted Budget FY2024	Actual Thru 7/31/24	Projected Next 2 Months	Total Projected 9/30/24	Proposed Budget FY2025
Revenues:					
Special Assessments	\$ 457,319	\$ 457,319	\$ -	\$ 457,319	\$ 457,320
Interest	\$ 2,500	\$ 24,554	\$ 4,050	\$ 28,604	\$ 22,000
Carry Forward Surplus	\$ 92,587	\$ 93,011	\$ -	\$ 93,011	\$ 185,517
Total Revenues	\$ 552,406	\$ 574,885	\$ 4,050	\$ 578,935	\$ 664,837
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)	\$ -	\$ (18,131)	\$ (3,500)	\$ (21,631)	\$ (21,000)
Total Other Financing Sources (Uses)	\$ -	\$ (18,131)	\$ (3,500)	\$ (21,631)	\$ (21,000)
Excess Revenues (Expenditures)	\$ 180,619	\$ 184,967	\$ 550	\$ 185,517	\$ 184,937

Interest - 11/1/2025	<u>\$174,588</u>
Total	<u><u>\$174,588</u></u>
Net Assessment	<u>\$457,320</u>
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 2024-05
[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

hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

- 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 28th day of August 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**

ParcelId	Units	Type	O&M	Series 2021	Series 2023	Total
05222501000000100	1	50	\$223.11	\$983.80		\$1,206.91
05222501000000200	1	50	\$223.11	\$983.80		\$1,206.91
05222501000000300	1	50	\$223.11	\$983.80		\$1,206.91
05222501000000400	1	50	\$223.11	\$983.80		\$1,206.91
05222501000000500	1	50	\$223.11	\$983.80		\$1,206.91
05222501000000600	1	50	\$223.11	\$983.80		\$1,206.91
05222501000000700	1	50	\$223.11	\$983.80		\$1,206.91
05222501000000800	1	50	\$223.11	\$983.80		\$1,206.91
05222501000000900	1	50	\$223.11	\$983.80		\$1,206.91
05222501000001000	1	50	\$223.11	\$983.80		\$1,206.91
05222501000001100	1	50	\$223.11	\$983.80		\$1,206.91
05222501000001200	1	50	\$223.11	\$983.80		\$1,206.91
05222501000001300	1	50	\$223.11	\$983.80		\$1,206.91
05222501000001400	1	50	\$223.11	\$983.80		\$1,206.91
05222501000001500	1	50	\$223.11	\$983.80		\$1,206.91
05222501000001600	1	50	\$223.11	\$983.80		\$1,206.91
05222501000001700	1	50	\$223.11	\$983.80		\$1,206.91
05222501000001800	1	50	\$223.11	\$983.80		\$1,206.91
05222501000001900	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000002000	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000002100	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000002200	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000002300	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000002400	1	70	\$312.35	\$1,395.68		\$1,708.03
05222501000002500	1	70	\$312.35	\$1,395.68		\$1,708.03
05222501000002600	1	70	\$312.35	\$1,395.68		\$1,708.03
05222501000002700	1	70	\$312.35	\$1,395.68		\$1,708.03
05222501000002800	1	70	\$312.35	\$1,395.68		\$1,708.03
05222501000002900	1	70	\$312.35	\$1,395.68		\$1,708.03
05222501000003000	1	70	\$312.35	\$1,395.68		\$1,708.03
05222501000003100	1	70	\$312.35	\$1,395.68		\$1,708.03
05222501000003200	1	70	\$312.35	\$1,395.68		\$1,708.03
05222501000003300	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000003400	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000003500	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000003600	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000003700	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000003800	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000003900	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000004000	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000004100	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000004200	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000004300	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000004400	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000004500	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000004600	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000004700	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000004800	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000004900	1	60	\$267.73	\$1,196.00		\$1,463.73
05222501000005000	1	50	\$223.11	\$983.80		\$1,206.91
05222501000005100	1	50	\$223.11	\$983.80		\$1,206.91
05222501000005200	1	50	\$223.11	\$983.80		\$1,206.91
05222501000005300	1	50	\$223.11	\$983.80		\$1,206.91
05222501000005400	1	50	\$223.11	\$983.80		\$1,206.91
05222501000005500	1	50	\$223.11	\$983.80		\$1,206.91
05222501000005600	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
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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
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	Series2021	Series2023	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
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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

ParcelId	Units	Type	O&M	Series2021	Series2023	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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Phases 5&6 Direct Billing (Unplatted)	Acres					
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 VI

May 28, 2024

Board of Supervisors
Lake Emma Community Development District
c/o Governmental Management Services – Central Florida, LLC
219 East Livingston Street
Orlando, Florida 32801

RE: Acquisition of Certain Phase 4 Infrastructure Improvements

Dear Sir or Madam,


We are writing to request that the Lake Emma Community Development District (“**District**”) acquire from Hanover Laviance, LLC (“**Developer**”) the public infrastructure improvements and/or work product set forth in **Exhibit A**, which is attached hereto. Developer created the improvements and/or work product consistent with that certain *Supplemental Engineer's Report Describing Master Capital Improvement Plan for Phases 3-6*, dated October 18, 2022, and the improvements and/or work product are now complete.

As set forth in more detail in a Bill of Sale dated on or about the same date as this letter, the Developer wishes to convey the improvements and work product to the District for the Costs Paid for such improvements, totaling \$5,824,368.93, all as identified in Exhibit A attached hereto, representing the actual cost of creating and/or constructing such improvements and work product. The Developer herein requests that funds in the amount of the Costs Paid be made payable to the Developer from the proceeds of bonds to be issued by the District upon such time of issuance.

Sincerely,

HANOVER LAVIANCE, LLC

By: Hanover Land Company, LLC, its Manager

By:  Stephen Cross
Its: vice president

ACKNOWLEDGED AND AGREED TO BY:



Chairman or Vice Chairman
Lake Emma CDD

EXHIBIT "A"
ACQUISITION DOCUMENTATION
(Phase 4 - Stormwater, Roadway, Sewer, Utility, and Landscape/Hardscape Improvements)

Improvement	Costs Paid (Phase 4)
General Conditions	\$143,516.50
Grading	\$1,599,514.24
Roadway	\$1,266,765.45
Water	\$672,124.00
Reuse	\$561,650.00
Sanitary	\$485,156.60
Stormwater	\$760,167.14
Electrical	\$12,975.00
Landscape/Hardscape	\$322,500.00
TOTAL ACQUISITION COST	\$5,824,368.93

AFFIDAVIT REGARDING COSTS PAID

STATE OF FLORIDA
COUNTY OF Orange

I, Stephen Orosz, of HANOVER LAVIANCE, LLC, a Florida limited liability company, being first duly sworn, do hereby state for my affidavit as follows:

1. I have personal knowledge of the matters set forth in this affidavit.
2. My name is Stephen Orosz, and I am Vice President of HANOVER LAVIANCE, LLC, a Florida limited liability company (the "Developer"). I have authority to make this affidavit on behalf of Developer.
3. Developer is the developer of certain lands within the Lake Emma Community Development District, a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes* ("District").
4. The District's *Supplemental Engineer's Report Describing Master Capital Improvement Plan for Phases 3-6*, dated October 18, 2022 (the "Engineer's Report"), describes certain public infrastructure improvements and/or work product that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.
5. Pursuant to contracts in place between Developer and certain contractors and construction related professionals, as may be more particularly identified on the attached **Exhibit A**, Developer has expended funds to develop improvements that are included and described in the Engineer's Report and are part of the District's capital improvement plan. The attached **Exhibit A** accurately identifies the completed improvements and states, at least in part, the amounts that Developer has spent on the completed improvements. No money is owed to any contractors or subcontractors for any work performed on the completed improvements.
6. In making this affidavit, I understand that the District intends to rely on this affidavit for purposes of acquiring the improvements and/or work product that Developer has developed consistent with the Engineer's Report.

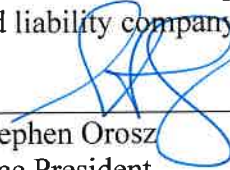
[CONTINUED ON NEXT PAGE]

Under penalties of perjury, I declare that I have read the foregoing and the facts alleged are true and correct to the best of my knowledge and belief.

Executed this 26 day of May, 2024

HANOVER LAVIANCE, LLC, a Florida limited liability company

By: Hanover Land Company, LLC, a Florida limited liability company, its Manager


By: Stephen Orosz
Its: Vice President

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 28 day of May 2024, by Stephen Orosz, as Vice President of Hanover Land Company, LLC, a Florida limited liability company, as Manager of Hanover Laviance, LLC, a Florida limited liability company, on behalf of said company and who has personally appeared before me and is personally known to me.

(NOTARY SEAL)




Notary Public Signature

Douglas Beasley
(Name typed, printed or stamped)
Notary Public, State of Florida
Commission No. HH 180579
My Commission Expires: 9/29/2025

Exhibit A
Identification of Improvements

All stormwater management systems, including but not limited to lakes, ponds, water control structures, pipes and other water conveyance structures, as well as all catch-basins and related stormwater facilities (including without limitation curbs, gutters and inlets) providing drainage for streets and rights-of-way, and related system components for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All water and reclaimed water from the points of delivery or connection to the point of delivery or connection including the potable water system, fire protection lines and hydrants, publicly owned reclaim mains for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All wastewater facilities from the point of delivery or connection to the point of delivery or connection including lift stations, wastewater manholes, sewer lines for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All roadway improvements including paving, curb, gutter, storm piping, and sidewalks for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All landscape and hardscape improvements located within rights-of-way for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All as contemplated by the Engineer’s Report and as more generally identified in the chart below:

Contractor/Contract	Date	Amount
Hughes Brothers Construction		\$5,501,868.93
Contract and any amendments, additions or change orders thereto, for the construction, installation or provision of stormwater, roadway, utility improvements and other District improvements.		
CherryLake		\$322,500.00
Contract and any amendments, additions or change orders thereto, for the construction, installation or provision of landscape and hardscape improvements.		
TOTAL		\$5,824,368.93

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that **HANOVER LAVIANCE, LLC**, a Florida limited liability company, whose address for purposes hereof is 605 Commonwealth Avenue, Orlando, Florida 32803 (“**Seller**”), and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, to it paid by the **LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (“**District**”) whose address is 219 E. Livingston Street, Orlando, Florida 32801, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, and deliver unto the District, its successors and assigns, the following described property, assets and rights, to-wit:

All stormwater management systems, including but not limited to lakes, ponds, water control structures, pipes and other water conveyance structures, as well as all catch-basins and related stormwater facilities (including without limitation curbs, gutters and inlets) providing drainage for streets and rights-of-way, and related system components for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All water and reclaimed water from the points of delivery or connection to the point of delivery or connection including the potable water system, fire protection lines and hydrants, publicly owned reclaim mains for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All wastewater facilities from the point of delivery or connection to the point of delivery or connection including lift stations, wastewater manholes, sewer lines for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All roadway improvements including paving, curb, gutter, storm piping, and sidewalks for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All landscape and hardscape improvements located within rights-of-way for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

TO HAVE AND TO HOLD all of the foregoing unto the District, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims or liens.

AND the Seller does hereby covenant to and with the District, its successors and assigns, that they are the lawful owners of the above-described personal property and assets; that said personal property and assets are free from all liens and encumbrances; that Seller has good right to sell said personal property and assets; that all contractors, subcontractors and material men furnishing labor or materials relative to the construction of the personal property and assets have been paid in full; and that Seller will warrant and defend the sale of its said personal property and assets hereby made, unto the District, its successors and assigns, against the lawful claims and demands of all persons whatsoever.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed in its name this

28 day of May 2024.

Signed, sealed and delivered
in the presence of:

HANOVER LAVIANCE, LLC,
a Florida limited liability company

By: Hanover Land Company, LLC, a Florida limited
liability company, its Manager

Witnessed:

Print Name: Jensen Lewis

Print Name: TAN TRAN

By:

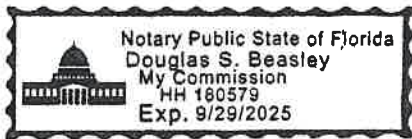
Print Name: Stephen Cross

Print Title: vice president

STATE OF Florida
COUNTY OF Orange

I hereby certify that on this day, before me by means of physical presence or online notarization, an officer duly authorized to take acknowledgments, Stephen Cross as _____ of Hanover Land Company, LLC, a Florida limited liability company, as Manager of Hanover Laviance, LLC, a Florida limited liability company, on behalf of the company, who executed the foregoing instrument, acknowledged before me that he executed the same on behalf of the foregoing entity and was identified in the manner indicated below.

Witness my hand and official seal this 28 day of May 2024



Stephen Cross
Notary Public

Personally known: _____

Produced Identification: _____

Type of Identification: _____

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that **Lake Emma Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (“**District**”), for good and valuable consideration, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer, and deliver unto the **City of Groveland, Florida**, a municipal corporation organized and existing under the laws of the State of Florida (“**City**”), the following described property, assets and rights, to-wit:

All water and reclaimed water from the points of delivery or connection to the point of delivery or connection including the potable water system, fire protection lines and hydrants, publicly owned reclaim mains for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All wastewater facilities from the point of delivery or connection to the point of delivery or connection including lift stations, wastewater manholes, sewer lines for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All roadway improvements including paving, curb, gutter, storm piping, and sidewalks for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

TO HAVE AND TO HOLD all of the foregoing unto the City, its successors and assigns, for its own use forever, free and clear and discharged of and from any and all obligations, claims or liens.

AND the District does hereby covenant to and with the City, its successors and assigns, that they are the lawful owners of the above-described personal property and assets; that said personal property and assets are free from all liens and encumbrances; that District has good right to sell said personal property and assets; that all contractors, subcontractors and material men

furnishing labor or materials relative to the construction of the personal property and assets have been paid in full; and that District will warrant and defend the sale of its said personal property and assets hereby made, unto the City, its successors and assigns, against the lawful claims and demands of all persons whosoever.

[signature contained on following page]

IN WITNESS WHEREOF, the District has caused this instrument to be executed in its name this 28 day of MAY 2024.

Signed, sealed and delivered in the presence of:

LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*

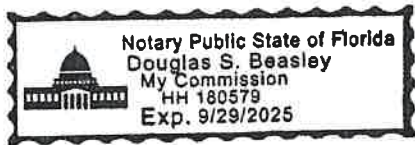
Witnessed: [Signature]
Print Name: Jessal Lewis
[Signature]
Print Name: TAN TRAN

By: [Signature]
Print Name: Anthony Tolo
Print Title: Chairperson or Vice Chairperson

STATE OF FLORIDA
COUNTY OF Orange

I hereby certify that on this day, before me by means of physical presence or online notarization, an officer duly authorized to take acknowledgments, _____, as Chairperson of Lake Emma Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, on behalf of the District, who executed the foregoing instrument, acknowledged before me that he executed the same on behalf of the foregoing entity and was identified in the manner indicated below.

Witness my hand and official seal this 28 day of MAY 2024.



[Signature]
Notary Public
Personally known: _____
Produced Identification: _____
Type of Identification: _____

**DEWBERRY ENGINEERS, INC., CERTIFICATION TO
LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT REGARDING
PHASE 4 INFRASTRUCTURE IMPROVEMENTS**

STATE OF FLORIDA

COUNTY OF Orange

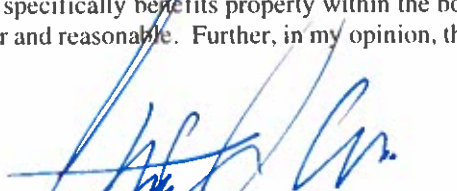
BEFORE ME, the undersigned, personally appeared Christopher J Allen, P.E., of Dewberry Engineers, Inc., who, after being first duly sworn, deposes and says:

I, Chris Allen, am a Professional Engineer registered in the State of Florida. I have reviewed certain documentation, including, but not limited to, permitted plans and specifications, as-builts and applicable permits. I, or my authorized agent, have conducted on-site observations of the Phase 4 infrastructure improvements (the "Improvements"), as described in **Exhibit A**.

I hereby certify to the Lake Emma Community Development District (the "District") the below listed matters:

- 1) The Improvements have been completed in substantial compliance with the applicable permit requirements and in substantial accordance with the permitted plans and specifications.
- 3) The Improvements are free from obstruction and are functional for their intended purpose.
- 4) In my opinion, the acquisition amount of \$5,824,368.93 (1) relates directly to the construction of certain improvements described in the *Supplemental Engineer's Report Describing Master Capital Improvement Plan for Phases 3-6, dated October 18, 2022 (the "Engineer's Report")* (the "Engineer's Report"), as may be amended, for the Lake Emma Community Development District, (2) specifically benefits property within the boundaries of the District as described in the Engineer's Report, and (3) is fair and reasonable. Further, in my opinion, this amount does not exceed the value of the Improvements as installed.

FURTHER AFFIANT SAYETH NOT.




Christopher J Allen, P.E.,
Dewberry Engineers, Inc.
Florida License No. 77719

The foregoing instrument was acknowledged and subscribed before me this 19th day of June, 2024, by Christopher J Allen, P.E., who has produced personally known as identification and has taken an oath.



Notary Public

 **DAWN R. QUEEN**
Notary Public
State of Florida
Comm# HH294293
Expires 9/25/2026

Christopher J. Allen

Name of officer taking acknowledgment

Commission Expires: 9/25/26

Exhibit A

Identification of Improvements

All stormwater management systems, including but not limited to lakes, ponds, water control structures, pipes and other water conveyance structures, as well as all catch-basins and related stormwater facilities (including without limitation curbs, gutters and inlets) providing drainage for streets and rights-of-way, and related system components for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All water and reclaimed water from the points of delivery or connection to the point of delivery or connection including the potable water system, fire protection lines and hydrants, publicly owned reclaim mains for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All wastewater facilities from the point of delivery or connection to the point of delivery or connection including lift stations, wastewater manholes, sewer lines for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All roadway improvements including paving, curb, gutter, storm piping, and sidewalks for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

All landscape and hardscape improvements located within rights-of-way for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

**CERTIFICATE OF CONSULTING ENGINEER TO
LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT REGARDING
CERTAIN PHASE 4 INFRASTRUCTURE IMPROVEMENTS**

Board of Supervisors
Lake Emma Community Development District

Re: Lake Emma Community Development District
Phase 4 Infrastructure Improvement Acquisition

Ladies and Gentlemen:

The undersigned, a representative of Knight Engineering Services, Inc. (“**Consulting Engineer**”), as Consulting Engineer for Hanover Laviance, LLC (“**Developer**”), hereby makes the following certifications in connection with an acquisition by the Lake Emma Community Development District of certain Phase 4 infrastructure improvements (the “**Improvements**”), as described in **Exhibit A**. In consideration of good and valuable consideration, and an additional payment of \$10.00, the receipt and adequacy of which are hereby acknowledged, the undersigned, an authorized representative of the Consulting Engineer, hereby certifies that:

1. I have reviewed certain documentation relating to the Improvements, including but not limited to, the forms of agreement, plans, schedules, invoices, and other documents.
2. The Improvements were installed in accordance with their specifications and are capable of performing the functions for which they were intended.
3. All known plans, permits and specifications necessary for the future operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for future operations and maintenance responsibilities.
4. With this document, I hereby certify that it is appropriate at this time for the District to acquire the Improvements.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Grantor has hereunto set its hand and seal the day and year first above written.

WITNESS:

Printed Name: Jesse Lewis
Address: 605 Commonwealth Ave
Ave Orlando FL 32803

HANOVER LAVIANCE, LLC
a Florida Limited Liability Company

By: Hanover Land Company, LLC, a
Florida limited liability company, its
Manager

Printed Name: TAN TRAN
Address: 605 Commonwealth Ave
Orlando, FL 32803

By: [Signature]
Printed Name: Stephen Cross
Title: vice president

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or
 online notarization this 28 day of May, 2024, by
Stephen Cross, as
of Hanover Land Company, LLC, as Manager of Hanover Laviance, LLC, for and on behalf of
the company, who is personally known to me or produced
as identification.


[Signature]
(Official Notary Signature)



Print Name: Douglas Beasley
Notary Public, State of Florida

Note to Examiner: This instrument evidences a conveyance of an interest in unencumbered real estate as a gift and is exempt from Florida documentary stamp tax pursuant to Rule 12B-4.014(2)(a), Florida Administrative Code.

Under penalties of perjury, I declare that I have read the foregoing certificate and that the facts stated in it are true.


Thomas L. Knight, P.E.
Knight Engineering Services, Inc.
Florida License No. 47614

STATE OF FLORIDA
COUNTY OF Putnam

Sworn to (or affirmed) and subscribed before me this 28th day of May 2024, by Thomas L. Knight, P.E., an authorized representative of Knight Engineering Services, Inc., who [] is personally known to me or produced FL Drivers License as identification.

(NOTARY SEAL)

J. Wilkinson
Notary Public Signature
Jennifer Wilkinson
(Name typed, printed or stamped)
Notary Public, State of _____
Commission No. _____
My Commission Expires: _____



WARRANTY AND RELEASE OF RESTRICTIONS ON THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT'S RIGHT TO USE AND RELY UPON DRAWINGS, PLANS, SPECIFICATIONS AND RELATED DOCUMENTS CREATED OR UNDERTAKEN IN CONNECTION WITH THE CONSTRUCTION OF CERTAIN INFRASTRUCTURE IMPROVEMENTS

THIS WARRANTY AND RELEASE is made the 25th day of May 2024, by **Knight Engineering Service Inc.**, whose address is 770 Almond Street, Suite B, Clermont, Florida 34711 ("Professional"), in favor of the **Lake Emma Community Development District** ("District"), which is a local unit of special-purpose government situated in the City of Groveland, Florida, and having offices located at 219 E. Livingston Street, Orlando, Florida 32801.

SECTION 1. DESCRIPTION OF SCOPE OF SERVICES. Professional has provided work product in connection with the construction/installation of certain infrastructure improvements for Hanover Laviance, LLC, a landowner within the District ("Landowner"). An outline of the scope of services provided by Professional is attached as **Exhibit A** ("Work Product").

SECTION 2. USE OF WORK PRODUCT. Professional acknowledges that the Landowner may in the future convey the Work Product to the District and for that purpose has requested Professional to confirm the release of all restrictions on the District's right to use and rely upon the Work Product.

SECTION 3. WARRANTY. Professional hereby expressly guarantees that the Work Product identified in **Exhibit A** is fit for any and all purposes, including the purposes for which it is intended. This expressed warranty shall not serve to eliminate any responsibility of Professional for the Work Product under Florida Statutes or case law, or to exclude any implied warranties and responsibilities.

SECTION 4. RELEASES. Premised upon the District's agreement to make no revisions or modifications to the Work Product without prior written permission of Professional, Professional confirms the release of all restrictions upon the District's right to use and rely upon the Work Product for any and all purposes, including the purposes for which it is intended. Professional hereby affirmatively agrees that the Work identified in **Exhibit A** is free of all claims, security agreement, encumbrances or liens.

SECTION 5. CERTIFICATE OF PAYMENT. Professional hereby acknowledges that it has been fully compensated for its services and work related to completion of the Work Product. Professional further certifies that no outstanding requests for payment exist related to the Work Product identified in **Exhibit A** and that there is no disagreement as to the appropriateness of payment made for the Work Product. This document shall constitute a final waiver and release of lien for any payments due to Professional by Landowner and/or the District for the Work Product identified in **Exhibit A**.

EXHIBIT A

[Insert work product description]

SECTION 6. EFFECTIVE DATE. This Warranty and Release shall take effect upon execution.

WITNESSES

Knight Engineering Services, Inc.

J. Wilkinson

Thomas L. Knight, P.E.
Florida License No. 47614

Jennifer Wilkinson

[print name] 1121 SR 20, Interlachen, FL 32148

C. Marshall

Christie L Marshall 1121 SR 20,
[print name] Interlachen, FL 32148

STATE OF FLORIDA
COUNTY OF PUTNAM

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF PHYSICAL PRESENCE OR ONLINE NOTARIZATION, THIS 28TH DAY OF MAY, 2024, BY THOMAS L. KNIGHT, P.E., WHO IS PERSONALLY KNOWN TO ME OR HAS PRODUCED DRIVER'S LICENSE AS IDENTIFICATION.



[SEAL]

MY COMMISSION EXPIRES

J. Wilkinson

NOTARY PUBLIC
JENNIFER WILKINSON

PRINTED NOTARY NAME

**ACKNOWLEDGMENT OF ACQUISITION OF CERTAIN INFRASTRUCTURE
IMPROVEMENTS AND THE RIGHT TO RELY UPON ANY WARRANTIES AND
CONTRACT TERMS FOR THE CONSTRUCTION OF SAME**

THIS ACQUISITION AND WARRANTY ACKNOWLEDGMENT is made the 29th day of May 2024, by **Hughes Brothers Construction, Inc.**, having offices located at 948 Walker Road, Wildwood, Florida 34785 (“Contractor”), in favor of the **Lake Emma Community Development District** (“District”), which is a local unit of special-purpose government situated in the City of Groveland, Florida, and having offices located 219 E. Livingston Street, Orlando, Florida 32801.

SECTION 1. DESCRIPTION OF CONTRACTOR’S SERVICES. Contractor has provided construction services as general contractor in connection with the construction of certain infrastructure improvements (the “Improvements”) for Hanover Laviance, LLC, a Florida limited liability company, and developer of lands within the District (the “Developer”). A copy of the contract for the construction of said Improvements is attached as **Exhibit A** (“Construction Contract”). The Improvements constructed and acquired are more generally described in the attached **Exhibit B**.

SECTION 2. ACQUISITION OF IMPROVEMENTS. Contractor acknowledges that the District is or has acquired the Improvements, constructed by Contractor in connection with the Construction Contract attached as Exhibit A, from Developer, and thereby securing the unrestricted right to rely upon the terms of the Construction Contract for same.

SECTION 3. WARRANTY. Contractor hereby expressly acknowledges the District’s right to enforce the terms of the Construction Contract, including any warranties provided therein and to rely upon and enforce any other warranties provided under Florida law.

SECTION 4. INDEMNIFICATION. Contractor indemnifies and holds the District harmless from any claims, demands, liabilities, judgments, costs, or other actions that may be brought against or imposed upon the District in connection with the Improvements identified in **Exhibit B** because of any act or omission of Contractor, its agents, employees, or officers. Said indemnification shall include, but not be limited to, any reasonable attorney’s fees and costs incurred by the District.

SECTION 5. CERTIFICATE OF PAYMENT. Contractor hereby acknowledges that it has been fully compensated for its services and work related to completion of the Improvements. Contractor further certifies that no outstanding requests for payment exist related to the Improvements identified in **Exhibit B**, including any payments to subcontractors, materialmen, suppliers or otherwise, and that there is no disagreement as to the appropriateness of payment made for the Improvements. This document shall constitute a final waiver and release of lien for any payments due to Contractor by Developer for the Improvements identified in **Exhibit B**.

SECTION 6. EFFECTIVE DATE. This Acquisition and Warranty Acknowledgement shall take effect upon execution.

ATTEST

HUGHES BROTHERS CONSTRUCTION, INC.,
A FLORIDA CORPORATION



RHETT NIEWINSKI

[print name]



By: Chad Hughes

Its: President



JOSH BRUMALE

[print name]

Exhibit A
Construction Contract

[insert here]

Exhibit B
Description of Improvements

All stormwater management systems, including but not limited to lakes, ponds, water control structures, pipes and other water conveyance structures, as well as all catch-basins and related stormwater facilities (including without limitation curbs, gutters and inlets) providing drainage for streets and rights-of-way, and related system components for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

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All roadway improvements including paving, curb, gutter, storm piping, and sidewalks for the development of Trinity Lakes Phase 4, all located on portions of the real property AS SHOWN ON THE PLAT KNOWN AS TRINITY LAKES – PHASE 4, RECORDED IN PLAT BOOK 83, PAGES 15-20 OF THE OFFICIAL RECORDS OF LAKE COUNTY, FLORIDA.

This instrument was prepared by and upon recording should be returned to:

Tucker F. Mackie, Esq.
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made this 28 day of May 2024, by **Hanover Laviance LLC**, a Florida limited liability company, with an address of 605 Commonwealth Avenue, Orlando, Florida 32803, hereinafter called the "Grantor," to **Lake Emma Community Development District**, a local unit of special-purpose government organized under Chapter 190, Florida Statutes, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801, hereinafter called the "Grantee:"

(Wherever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations or governmental entities.)

WITNESSETH:

The Grantor, for and in consideration of the sum of \$10.00 and other valuable consideration, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situated in Lake County, Florida, described as follows:

Tracts T4-A and T4-I, as shown on the plat known as Trinity Lakes – Phase 4, recorded in Plat Book 83, Pages 15-20 of the Official Records of Lake County, Florida.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining, and to have and to hold the same in fee simple forever. Such conveyance is subject to all matters of record; however, reference hereto shall not operate to re-impose the same.

The Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple and that the Grantor has good right and lawful authority to sell and convey said land. Further, the Grantor hereby warrants the title to said land and will defend the same against the lawful claims of all persons or entities whomsoever claiming by, through or under Grantor. Additionally, the Grantor warrants that it has complied with the provisions of Section 196.295, Florida Statutes.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand and seal the day and year first above written.

WITNESS:

Printed Name: Jesse Lewis
Address: 605 Commonwealth Ave
Orlando FL 32803

HANOVER LAVIANCE, LLC
a Florida Limited Liability Company

By: Hanover Land Company, LLC, a
Florida limited liability company, its
Manager

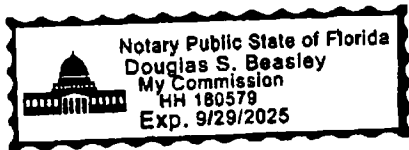
[Signature]
Printed Name: TAN TRAN
Address: 605 Commonwealth Ave
Orlando, FL 32803

By: [Signature]
Printed Name: Stephen Cross
Title: Vice president

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or
 online notarization this 28 day of May, 2024, by
Stephen Cross, as
of Hanover Land Company, LLC, as Manager of Hanover Laviance, LLC, for and on behalf of
the company, who is personally known to me or produced
as identification.

[Signature]
(Official Notary Signature)



Print Name: Douglas Beasley
Notary Public, State of Florida

Note to Examiner: This instrument evidences a conveyance of an interest in unencumbered real estate as a gift and is exempt from Florida documentary stamp tax pursuant to Rule 12B-4.014(2)(a), Florida Administrative Code.

SECTION VII

**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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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

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	<u>1,054,104</u>	<u>5,898,490</u>
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	<u>757,685</u>	<u>364,111</u>
Change in net position	<u>296,419</u>	<u>5,534,379</u>
Net position - beginning	<u>5,218,751</u>	<u>(315,628)</u>
Net position - ending	<u>\$ 5,515,170</u>	<u>\$ 5,218,751</u>

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	19,204,745
 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	13,689,575
 NET POSITION	
Net investment in capital assets	4,653,385
Restricted for debt service	753,580
Unrestricted	108,205
Total net position	\$ 5,515,170

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>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
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	757,685	559,248	20,118	474,738	296,419
		Change in net position			296,419
		Net position - beginning			5,218,751
		Net position - ending			\$ 5,515,170

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	<u>-</u>	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	<u>(13,534,931)</u>	<u>(13,683,421)</u>
Net position of governmental activities		<u>\$ 5,515,170</u>

See notes to the financial statements

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE 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	<u>163,536</u>	<u>415,830</u>	<u>5</u>	<u>579,371</u>
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	<u>114,651</u>	<u>393,200</u>	<u>6,182,993</u>	<u>6,690,844</u>
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)	<u>-</u>	<u>547,822</u>	<u>6,182,936</u>	<u>6,730,758</u>
Net change in fund balances	48,885	570,452	(52)	619,285
Fund balances - beginning	<u>59,320</u>	<u>331,618</u>	<u>12</u>	<u>390,950</u>
Fund balances - ending	<u>\$ 108,205</u>	<u>\$ 902,070</u>	<u>\$ (40)</u>	<u>\$ 1,010,235</u>

See notes to the financial statements

**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT
CITY OF GROVELAND, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE 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	173,290	163,536	(9,754)
EXPENDITURES			
Current:			
General government	117,118	83,643	33,475
Maintenance and operations	56,172	31,008	25,164
Total expenditures	173,290	114,651	58,639
Excess (deficiency) of revenues over (under) expenditures	\$ -	48,885	\$ 48,885
Fund balance - beginning		59,320	
Fund balance - ending		\$ 108,205	

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



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



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road ▪ Suite 280
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**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



**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 VIII

SECTION B

SECTION 1



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 2

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
			\$ 42,813.38
Payroll			
	<u>April 2024</u>		
	Adam Morgan	50020	\$ 184.70
	Brent Kewley	50021	\$ 184.70
			\$ 369.40
TOTAL			\$ 43,182.78

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/17/24	00012	4/12/24	04122024	202404	300-20700	10000	LAKE EMMA CDD C/O USBANK, N.A.	*	3,100.33	3,100.33	000210
4/24/24	00014	4/22/24	3381371	202403	310-51300	31500	KUTAK ROCK LLP	*	193.00	193.00	000211
5/08/24	00010	5/07/24	120008	202405	320-53800	46200	CHERRYLAKE INC	*	2,806.00	2,806.00	000212
5/08/24	00007	4/26/24	22405856	202403	310-51300	31100	DEWBERRY ENGINEERS INC	*	97.50	97.50	000213
5/14/24	00001	5/01/24	92	202405	310-51300	34000	MANAGEMENT FEES MAY24	*	3,062.50		
		5/01/24	92	202405	310-51300	35200	WEBSITE ADMIN MAY24	*	100.00		
		5/01/24	92	202405	310-51300	35100	INFORMATION TECH MAY24	*	150.00		
		5/01/24	92	202405	310-51300	31300	DISSEMINATION FEE MAY24	*	583.33		
		5/01/24	92	202405	310-51300	51000	OFFICE SUPPLIES	*	.06		
		5/01/24	92	202405	310-51300	42000	POSTAGE	*	1.29		
		5/01/24	92	202405	310-51300	42500	COPIES	*	11.25		
		5/01/24	93	202405	320-53800	12000	FIELD MANAGEMENT MAY24	*	656.25		
							GOVERNMENTAL MANAGEMENT SERVICES			4,564.68	000214
5/14/24	00012	5/13/24	05132024	202405	300-20700	10000	LAKE EMMA CDD C/O USBANK, N.A.	*	1,172.08	1,172.08	000215
5/14/24	00016	4/25/24	7303780	202404	310-51300	32300	U.S. BANK	*	4,040.63	4,040.63	000216
5/29/24	00014	5/23/24	3395668	202404	310-51300	31500	KUTAK ROCK LLP	*	749.50	749.50	000217
							LKEM LAKE EMMA CDD TVISCARRA				

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

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		

the 1990s, the number of people with a mental health problem has increased in the UK, and the number of people with a mental health problem who are in contact with mental health services has also increased (Mental Health Act 1983, 1990, 1994, 1997, 2003, 2007).

There is a growing awareness of the need to improve the lives of people with a mental health problem, and to reduce the stigma and discrimination that they experience. This has led to a number of initiatives, including the development of mental health services that are more user-centred and that are more focused on the needs of people with a mental health problem (Mental Health Act 1983, 1990, 1994, 1997, 2003, 2007).

One of the key areas of focus is the need to improve the lives of people with a mental health problem who are in contact with mental health services. This includes people who are in contact with mental health services through the criminal justice system, and people who are in contact with mental health services through the health care system.

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Lake Emma

Community Development District

Summary of Invoices

July 17, 2024 - August 19, 2024

Fund	Date	Check No.'s	Amount
General Fund			
	7/24/24	227	\$ 50.00
	8/7/24	228	\$ 3,606.00
	8/14/24	229-230	\$ 4,654.12
			<hr/>
			\$ 8,310.12
TOTAL			\$ 8,310.12

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
7/24/24	00009	7/11/24	2024NONA 202407 310-51300-49000	NAL FILE NON AD VALOREM	*	50.00	
							50.00 000227

8/07/24	00010	8/05/24	123379 202408 320-53800-46200	MTHLY GROUNDS MAINT AUG24	*	3,606.00	
							3,606.00 000228

8/14/24	00017	8/08/24	1 202408 310-51300-31300	AMORT.SCHED.SER2021 PREPY	*	100.00	
							100.00 000229

8/14/24	00001	8/01/24	98 202408 310-51300-34000	MANAGEMENT FEES AUG24	*	3,062.50	
		8/01/24	98 202408 310-51300-35200	WEBSITE ADMIN AUG24	*	100.00	
		8/01/24	98 202408 310-51300-35100	INFORMATION TECH AUG24	*	150.00	
		8/01/24	98 202408 310-51300-31300	DISSEMINATION FEE AUG24	*	583.33	
		8/01/24	98 202408 310-51300-51000	OFFICE SUPPLIES	*	.09	
		8/01/24	98 202408 310-51300-42000	POSTAGE	*	1.95	
		8/01/24	99 202408 320-53800-12000	FIELD MANAGEMENT AUG24	*	656.25	
							4,554.12 000230

						TOTAL FOR BANK A	8,310.12
						TOTAL FOR REGISTER	8,310.12

SECTION 2

Lake Emma
Community Development District

Unaudited Financial Reporting
July 31, 2024



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Lake Emma
Community Development District
Balance Sheet
July 31, 2024

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash - Truist Bank	\$ 325,438	\$ -	\$ -	\$ 325,438
Investments:				
Series 2021				
Reserve	\$ -	\$ 196,944	\$ -	\$ 196,944
Revenue	\$ -	\$ 175,337	\$ -	\$ 175,337
Prepayment	\$ -	\$ 15,520	\$ -	\$ 15,520
Series 2023				
Reserve	\$ -	\$ 457,319	\$ -	\$ 457,319
Revenue	\$ -	\$ 70,633	\$ -	\$ 70,633
Capitalized Interest	\$ -	\$ 5	\$ -	\$ 5
Construction	\$ -	\$ -	\$ 15,622	\$ 15,622
Cost of Issuance	\$ -	\$ -	\$ 0	\$ 0
Due From General Fund	\$ -	\$ 114,330	\$ -	\$ 114,330
Total Assets	\$ 325,438	\$ 1,030,086	\$ 15,622	\$ 1,371,146
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ 2,294	\$ 2,294
Due to Debt Service 2021	\$ -	\$ -	\$ -	\$ -
Due to Debt Service 2023	\$ 114,330	\$ -	\$ -	\$ 114,330
Total Liabilities	\$ 114,330	\$ -	\$ 2,294	\$ 116,624
Fund Balances:				
Assigned For Debt Service 2021	\$ -	\$ 387,800	\$ -	\$ 387,800
Assigned For Debt Service 2023	\$ -	\$ 642,286	\$ -	\$ 642,286
Assigned For Capital Projects 2023	\$ -	\$ -	\$ 13,328	\$ 13,328
Unassigned	\$ 211,108	\$ -	\$ -	\$ 211,108
Total Fund Balances	\$ 211,108	\$ 1,030,086.45	\$ 13,328	\$ 1,254,523
Total Liabilities & Fund Equity	\$ 325,438	\$ 1,030,086	\$ 15,622	\$ 1,371,146

Lake Emma

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending July 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 07/31/24	Thru 07/31/24	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	\$ 5,000	\$ 1,200	\$ 3,800
FICA Expense	\$ 459	\$ 383	\$ 92	\$ 291
Engineering Fees	\$ 12,000	\$ 10,000	\$ 748	\$ 9,252
Attorney	\$ 20,000	\$ 16,667	\$ 4,570	\$ 12,096
Dissemination	\$ 7,000	\$ 5,833	\$ 5,833	\$ 0
Arbitrage	\$ 900	\$ 750	\$ 450	\$ 300
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	\$ 30,625	\$ 30,625	\$ -
Information Technology	\$ 1,800	\$ 1,500	\$ 1,500	\$ -
Website Maintenance	\$ 1,200	\$ 1,000	\$ 1,000	\$ -
Telephone	\$ 300	\$ 250	\$ -	\$ 250
Postage	\$ 750	\$ 625	\$ 204	\$ 421
Printing & Binding	\$ 592	\$ 493	\$ 27	\$ 467
Insurance	\$ 6,210	\$ 6,210	\$ 5,871	\$ 339
Legal Advertising	\$ 2,500	\$ 2,083	\$ -	\$ 2,083
Other Current Charges	\$ 600	\$ 500	\$ 482	\$ 18
Office Supplies	\$ 50	\$ 42	\$ 16	\$ 26
Property Taxes	\$ 50	\$ 50	\$ 17	\$ 33
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Administrative:	\$ 116,836	\$ 97,626	\$ 68,750	\$ 28,876
Operations & Maintenance				
Assessment Area 1-2				
Field Services	\$ 7,875	\$ 6,563	\$ 6,563	\$ -
Landscape Maintenance	\$ 43,272	\$ 36,060	\$ 27,331	\$ 8,729
Contingency	\$ 5,000	\$ 4,167	\$ -	\$ 4,167
Repairs & Maintenance	\$ 5,000	\$ 4,167	\$ -	\$ 4,167
Stormwater Repairs & Maintenance	\$ 20,000	\$ 16,667	\$ -	\$ 16,667
Capital Outlay	\$ 7,370	\$ 6,142	\$ -	\$ 6,142
Total Operations & Maintenance:	\$ 88,517	\$ 73,764	\$ 33,893	\$ 39,871
Total Expenditures	\$ 205,353	\$ 171,391	\$ 102,644	\$ 68,747
Excess Revenues (Expenditures)	\$ -		\$ 102,903	
Fund Balance - Beginning	\$ -		\$ 108,205	
Fund Balance - Ending	\$ -		\$ 211,108	

Lake Emma

Community Development District

Debt Service Fund - Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 07/31/24	Thru 07/31/24	Variance
Revenues:				
Special Assessments	\$ 393,888	\$ 394,753	\$ 394,753	\$ -
Special Assessments - Prepayments	\$ -	\$ -	\$ 15,507	\$ 15,507
Interest	\$ 12,000	\$ 10,000	\$ 20,376	\$ 10,376
Total Revenues	\$ 405,888	\$ 404,753	\$ 430,635	\$ 25,883
Expenditures:				
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	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 11,313		\$ 36,060	
Fund Balance - Beginning	\$ 151,928		\$ 351,740	
Fund Balance - Ending	\$ 163,241		\$ 387,800	

Lake Emma

Community Development District

Debt Service Fund - Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending July 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 07/31/24	Thru 07/31/24	Variance
Revenues:				
Special Assessments	\$ 457,319	\$ 457,319	\$ 457,319	\$ -
Interest	\$ 2,500	\$ 2,083	\$ 24,554	\$ 22,471
Total Revenues	\$ 459,819	\$ 459,403	\$ 481,874	\$ 22,471
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)	\$ -	\$ -	\$ (18,131)	\$ 18,131
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (18,131)	\$ 18,131
Excess Revenues (Expenditures)	\$ 88,032		\$ 91,956	
Fund Balance - Beginning	\$ 92,587		\$ 550,330	
Fund Balance - Ending	\$ 180,619		\$ 642,286	

Lake Emma

Community Development District Capital Projects Fund - Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending July 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 07/31/24	Thru 07/31/24	Variance
Revenues:				
Interest Income	\$ -	\$ -	\$ 332	\$ 332
Total Revenues	\$ -	\$ -	\$ 332	\$ 332
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 5,095	\$ (5,095)
Total Expenditures	\$ -	\$ -	\$ 5,095	\$ (5,095)
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 18,131	\$ (18,131)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 18,131	\$ (18,131)
Excess Revenues (Expenditures)	\$ -		\$ 13,368	
Fund Balance - Beginning	\$ -		\$ (40)	
Fund Balance - Ending	\$ -		\$ 13,328	

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	\$ 583	\$ -	\$ -	\$ 5,833
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	\$ 3,063	\$ -	\$ -	\$ 30,625
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ 1,500
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ 1,000
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 4	\$ 4	\$ 2	\$ 12	\$ 98	\$ 1	\$ 47	\$ 1	\$ 14	\$ 21	\$ -	\$ -	\$ 204
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	\$ 90	\$ -	\$ -	\$ 482
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 14	\$ 0	\$ 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	\$ 4,007	\$ -	\$ -	\$ 68,750
Operations & Maintenance													
Assessment Area 1-2													
Field Services	\$ 656	\$ 656	\$ 656	\$ 656	\$ 656	\$ 656	\$ 656	\$ 656	\$ 656	\$ 656	\$ -	\$ -	\$ 6,563
Landscape Maintenance	\$ 1,959	\$ 1,959	\$ 2,171	\$ 2,806	\$ 2,806	\$ 2,806	\$ 2,806	\$ 2,806	\$ 3,606	\$ 3,606	\$ -	\$ -	\$ 27,331
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	\$ 4,262	\$ -	\$ -	\$ 33,893
Total Expenditures	\$ 19,871	\$ 6,610	\$ 7,121	\$ 8,892	\$ 7,727	\$ 8,140	\$ 12,667	\$ 15,132	\$ 8,215	\$ 8,269	\$ -	\$ -	\$ 102,644
Excess Revenues (Expenditures)	\$ (19,871)	\$ 54,071	\$ 75,944	\$ (8,637)	\$ 22,654	\$ (7,664)	\$ (11,967)	\$ 14,400	\$ (7,758)	\$ (8,269)	\$ -	\$ -	\$ 102,903

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%	
							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%	
							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
7/1/24		Interest		\$ 53.27
7/2/24		Transfer from Reserve		\$ 1,793.15
TOTAL				\$ 18,566.37
Project (Construction) Fund at 09/30/23				\$ 2,096.17
Interest Earned/Transferred Funds thru 07/31/24				\$ 18,566.37
Requisitions Paid thru 07/31/24				\$ (5,040.50)
Remaining Project (Construction) Fund				\$ 15,622.04

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: 5/15/24

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