Lake Emma
Community Development District

Agenda

March 26, 2025

AGENDA

Lake Emma
Community Development District

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

March 19, 2025

Board of Supervisors
Lake Emma Community
Development District

Dear Board Members:

The special meeting of the Board of Supervisors of the Lake Emma Community Development District will be held **Wednesday, March 26, 2025, 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. Organizational Matters
   A. Consideration of Resolution 2025-01 Certifying Results of Landowners Election
   B. Administration of Oaths of Office to Newly Elected Supervisors
   C. Acceptance of Supervisor Morgan Resignation of Seat 4
   D. Appointment of Individual to Fulfill Vacancy in Seat 4
   E. Administration of Oaths of Office to Newly Appointed Supervisor
   F. Consideration of Resolution 2025-02 Electing Officers
4. Approval of Minutes of the August 28, 2024, Board of Supervisors Meeting
5. Approval of Minutes of the November 27, 2024 Landowners Meeting
6. Consideration of Resolution 2025-03 Authorizing the Opening of State Board of Administration Account
7. Presentation of Series 2023 Arbitrage Rebate Report
8. Staff Reports
   A. Attorney
      i. Stormwater Ratification Bill and O&M Requirements Memo
   B. Engineer
   C. District Manager's Report
      i. Check Run Summary
      ii. Balance Sheet & Income Statement
9. Other Business
10. Supervisors Requests
11. Adjournment

SECTION III

SECTION A

RESOLUTION 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, AND PROVIDING FOR 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*, being situated entirely within the City of Groveland, Lake County, Florida; and

WHEREAS, pursuant to Section 190.006(2), *Florida Statutes*, a landowners' meeting is required to be held within 90 days of the District's creation and every two years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners meeting was held on November 27, 2024, at which the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvas the votes and declare and certify the results of said election.

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

Section 1. The following individuals are found, certified, and declared to have been duly elected as Supervisor of and for the District, having been elected by the votes cast in their favor as shown:

Anthony Iorio	Seat 1	410 Votes
Doug Beasley	Seat 2	410 Votes
Rocky Owen	Seat 5	409 Votes

Section 2. In accordance with Section 190.006(2), *Florida Statutes*, and by virtue of the number of votes cast for the Supervisor, the above-named individuals are declared to have been elected for the following term of office:

Anthony Iorio	4 Year Term
Doug Beasley	4 Year Term
Rocky Owen	2 Year Term

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

PASSED AND ADOPTED THIS 26th DAY OF MARCH 2025.

LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT

Attest:

_____	_____
Secretary / Assistant Secretary	Chairperson, Board of Supervisors

SECTION C

From: **Adam Morgan** adam.morgan@lennar.com
Subject: RE: Lake Emma CDD Resignation
Date: March 19, 2025 at 12:31 PM
To: Brittany Brookes bbrookes@gmscfl.com

Hi Brittany,

I, Adam Morgan, do hereby formally tender my resignation from the Lake Emma Community Development District

LENNAR

Adam Morgan, CISEC
Environmental Manager
Land Acquisition and Development

Adam.Morgan@Lennar.com
www.LennarOrlando.com

SECTION F

RESOLUTION 2025-02

A RESOLUTION ELECTING THE OFFICERS OF THE LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT, LAKE COUNTY, FLORIDA.

WHEREAS, the Lake Emma Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors of the District ("Board") desires to elect the Officers of the District.

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

SECTION 1. The following persons are elected to the offices shown:

Chairperson	_____
Vice Chairperson	_____
Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Treasurer	_____
Assistant Treasurer	_____
Assistant Treasurer	_____

PASSED AND ADOPTED this 26th day of March 2025.

ATTEST:

LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chairperson, Board of Supervisors

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, **August 28, 2024** at 10:00 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum:

Adam Morgan	Chairman
Tony Iorio	Vice Chairman
Brent Kewley	Assistant Secretary

Also present were:

George Flint	District Manager, GMS
Christopher Allen *by phone*	District Engineer
Sarah Sandy *by phone*	District Counsel, Kutak Rock
Robert Szozda	Field Manager, GMS

FIRST ORDER OF BUSINESS **Roll Call**

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

SECOND ORDER OF BUSINESS **Public Comment Period**

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

THIRD ORDER OF BUSINESS **Approval of Minutes of the April 24, 2024, Board of Supervisors Meeting**

Mr. Flint presented the minutes of the April 24, 2024 Board of Supervisors meeting and asked for comments, corrections, or changes. Hearing no changes, Mr. Flint asked for a motion of approval.

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

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2024-03 Ratifying the Resetting of the Fiscal Year 2025 Budget Public Hearing**

Mr. Flint presented the resolution for the budget hearing that was scheduled last month. He added they did not have a quorum. The public hearing was rescheduled for today and he noted they had met the requirements for all notifications.

> On MOTION by Mr. Morgan, seconded by Mr. Kewley with all in favor, Resolution 2024-03 Ratifying the Resetting of the Fiscal Year 2025 Budget Public Hearing, was approved.

FIFTH ORDER OF BUSINESS **Public Hearing**

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

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

A. Consideration of Resolution 2024-04 Adopting Fiscal Year 2025 Proposed Budget and Appropriating Funds

Mr. Flint stated that this resolution is for the approval of the proposed budget. He noted the Board had approved the budget with administrative assessments outside of Assessment Area 1 & 2. There are also operating expenses included in this budget.

Mr. Flint noted there were no members of the public present for comment.

> On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Resolution 2024-04 Adopting the Fiscal Year 2025 Proposed Budget and Appropriating Funds, was approved.

B. Consideration of Resolution 2024-05 Imposing Fiscal Year 2025 Special Assessments and Certifying Assessment Roll

Mr. Flint stated this resolution is for imposing assessments in the budget that was just approved.

> On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Resolution 2024-05 Imposing Fiscal Year 2025 Special Assessments and Certifying Assessment Roll, was approved.

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

> On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Closing the Public Hearing, was approved.

SIXTH ORDER OF BUSINESS **Consideration of Ratification of District Acquisition of Phase 4 Improvements in the Amount of $5,824,368.93**

Mr. Flint noted this was the acquisition of Phase 4 improvements in the amount of $5,824,368.93. Ms. Sandy provided comments on the payments out of bonds and noted that this needs ratification from the Board.

> On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the District Acquisition of Phase 4 Improvements in the Amount of $5,824,368.93, was ratified.

SEVENTH ORDER OF BUSINESS **Presentation of Fiscal Year 2023 Financial Audit Report**

Mr. Flint presented the Fiscal Year 2023 financial audit report. He noted there were no current or prior year findings and this was a clean report.

> On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Fiscal Year 2023 Financial Audit Report, was approved.

EIGHTH ORDER OF BUSINESS **Staff Reports**

A. Attorney

Ms. Sandy stated there was nothing further to report at this time.

B. Engineer

Mr. Allen presented the Annual Stormwater report. He added the report reflects everything is working properly. He stated there were some minor issues that have already been corrected.

Mr. Flint noted the attached letter will be transmitted to the US Bank as the Trustee to comply with the indenture report.

i. Ratification of Work Authorization 2024-01 Annual Engineer's Report

Mr. Flint stated there was a work authorization for preparation of the report. He asked for ratification.

> On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Work Authorization 2024-01 Annual Engineer's Report, was ratified.

C. District Manager's Report

i. Check Run Summary

Mr. Flint presented the check register from April through July totaling $43,182.78. He added there was the check register for July through August totally $8,310.12. He offered to answer any Board questions. Hearing no questions, there was a motion of approval.

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

ii. Balance Sheet and Income Statement

Mr. Flint presented the unaudited financials through July 31st. He asked for any questions. There was no action but noted they had been approving so he asked for approval.

> On MOTION by Mr. Iorio, seconded by Mr. Kewley, with all in favor, the Balance Sheet and Income Statement, was approved.

iii. Ratification of Series 2023 AA2 Requisition No. 6

Mr. Flint presented the Series 2023 requisition No. 6. He noted this was for legal expenses for $500.50. He added this had already been approved and needed ratification.

> On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Series 2023 AA2 Requisition No. 6, was ratified.

iv. Adoption of District Goals & Objectives

Mr. Flint presented the district goals and objectives and asked for approval.

> On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the District Goals and Objectives, were approved.

v. Approval of Fiscal Year 2025 Meeting Schedule

Mr. Flint presented the Fiscal Year 2025 meeting schedule for the Board. Mr. Morgan noted this was for the 4th Wednesday of the month. Mr. Flint noted it was for 10:00 am and recommended cancelling the December meeting.

> On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Fiscal Year 2025 Meeting Schedule amended to remove the December meeting, was approved.

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. Kewley with all in favor, the meeting was adjourned.

_____ _____

Secretary/Assistant Secretary Chairman/Vice Chairman

MINUTES OF MEETING
LAKE EMMA
COMMUNITY DEVELOPMENT DISTRICT

The Landowners' meeting and Election of the Board of Supervisors of the Lake Emma Community Development District was held Wednesday, **November 27, 2024** at 10:00 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present were:

Adam Morgan
Tony Iorio
Brent Kewley
George Flint

FIRST ORDER OF BUSINESS **Determination of Number of Voting Units Represented**

Mr. Flint stated they have two proxy forms. The first is from Hanover Laviance, LLC authorizing the designated proxy to cast up to 449 votes for each of the three seats up for election. The second proxy is from Trinity Family Builders, LLC representing 13 voting units. There are 462 total voting units represented.

SECOND ORDER OF BUSINESS **Call to Order**

Mr. Flint called the meeting to order and called the roll.

THIRD ORDER OF BUSNESS **Election of Chairman for the Purpose of Conducting the Landowners' Meeting**

Mr. Flint was elected Chairman for purposes of conducting the Landowners' meeting.

FOURTH ORDER OF BUSNESS **Nominations for the Positions of Supervisors (3)**

Mr. Flint nominated Anthony Iorio to Seat #1, Doug Beasley to Seat #2, and Rocky Owen to Seat #5.

FIFTH ORDER OF BUSNESS **Casting of Ballots**

Mr. Flint stated that 410 total votes were cast for Anthony Iorio for Seat #1, 410 total votes were cast for Doug Beasley for Seat #2, and 409 total votes were cast for Rocky Owen for Seat #5.

SIXTH ORDER OF BUSNESS **Tabulation of Ballots and Announcement of Results**

Mr. Flint stated Anthony Iorio and Doug Beasley will serve four-year terms and Rocky Owen will serve a two-year term.

EIGHTH ORDER OF BUSINESS **Adjournment**

Mr. Flint adjourned the meeting.

SECTION VI

RESOLUTION 2025-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE DISTRICT MANAGER TO ESTABLISH AN ACCOUNT WITH THE STATE BOARD OF ADMINISTRATION; APPOINTING THE DISTRICT MANAGER AS ITS LEGAL REPRESENTATIVE WITH RESPECT TO SAID ACCOUNT AND PROVIDING FOR THE DURATION OF SAID AUTHORIZATION.

WHEREAS, the Lake Emma Community Development District (the "District") is a local unit of special purpose government created and existing under Chapter 190, *Florida Statutes*, and situated within Lake County, Florida; and

WHEREAS, the District finds that from time to time it has funds on hand in excess of current needs; and

WHEREAS, it is in the best interest of the District and its landowners that said excess funds be invested to return the highest yield consistent with proper safeguards and the District's currently-adopted policies regarding the deposit of public funds.

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

SECTION 1. That the District Manager, Governmental Management Services – Central Florida, LLC, and its designee, as legal representative(s) of the District are hereby authorized to act as the administrator(s) for funds held at the State Board of Administration.

SECTION 2. The District Manager and/or its designee shall have the authority to establish an account(s) on behalf of the District with the State Board of Administration, withdraw funds from or transmit funds to said account(s) at the State Board of Administration, establish funds transfer instructions, name designee(s), and initiate changes to this information via the Investment Pool Input Document.

SECTION 3. That this authorization shall be continuing in nature until revoked by the District or until a new legal representative is appointed.

PASSED AND ADOPTED this 26th day of March, 2025.

ATTEST:	**LAKE EMMA COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Secretary/Assistant Secretary	Chairperson, Board of Supervisors

SECTION VII

REBATE REPORT

$6,775,000

Lake Emma Community Development District

(Lake County, Florida)

Special Assessment Bonds, Series 2023
(Assessment Area Two – 2023 Project Area)

Dated: July 28, 2023
Delivered: July 28, 2023

Rebate Report to the Computation Date
July 28, 2026
Reflecting Activity To
July 31, 2024

AMTEC

TABLE OF CONTENTS

AMTEC
American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581
www.amteccorp.com

October 31, 2024

Lake Emma Community Development District
c/o Ms. Teresa Viscarra
Government Management Services – CF, LLC
6200 Lee Vista Boulevard
Suite 300
Orlando, FL 32822

Re: $6,775,000 Lake Emma Community Development District (Lake County, Florida), Special Assessment Bonds, Series 2023 (Assessment Area Two - 2023 Project Area)

Dear Ms. Viscarra:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of the Lake Emma Community Development District (the "District").

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of July 31, 2025. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the July 28, 2026 Computation Date
Reflecting Activity from July 28, 2023 through July 31, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Project Fund	4.740996%	385.94	(61.29)
Debt Service Reserve Fund	4.858876%	22,184.57	(2,931.05)
Capitalized Interest Fund	4.923266%	1,199.51	(145.59)
Cost of Issuance Fund	5.577960%	6.07	0.17
Totals	**4.860354%**	**$23,776.09**	**$(3,137.76)**
Bond Yield	**5.442618%**		
Rebate Computation Credit			(2,304.69)
		Net Rebatable Arbitrage	**$(5,442.45)**

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatable Arbitrage, investment activity is reflected from July 28, 2023, the date of the closing, to July 31, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of July 28, 2026.

2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.

3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.

4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.

5. During the period between July 28, 2023 and July 31, 2024, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

   Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

   We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

July 28, 2026.

7. Computation Period

The period beginning on July 28, 2023, the date of the closing, and ending on July 31, 2024.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the issuer. If no day is selected by the issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee, as follows:

Fund	Account Number
Project Fund	232227005
Debt Service Reserve Fund	232227004
Capitalized Interest Fund	232227006
Cost of Issuance Fund	232227007
Interest Fund	232227001
Revenue Fund	232227000
Prepayment Fund	232227003
Sinking Fund	232227002

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of July 31, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to July 28, 2026. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on July 28, 2026, is the Rebatable Arbitrage.

$6,775,000
Lake Emma Community Development District
(Lake County, Florida)
Special Assessment Bonds, Series 2023
(Assessment Area Two - 2023 Project Area)
Delivered: July 28, 2023

Sources of Funds	
Par Amount	$6,775,000.00
Net Original Issue Discount	-44,242.05
Total	$6,730,757.95

Uses of Funds	
Project Fund	$5,861,377.53
Debt Service Reserve Fund	457,318.75
Capitalized Interest Fund	92,586.67
Cost of Issuance Fund	183,975.00
Underwriter's Discount	135,500.00
Total	$6,730,757.95

PROOF OF ARBITRAGE YIELD

$6,775,000
Lake Emma Community Development District
(Lake County, Florida)
Special Assessment Bonds, Series 2023
(Assessment Area Two - 2023 Project Area)

Date	Debt Service	Present Value to 07/28/2023 @ 5.4426181975%
11/01/2023	92,586.67	91,311.15
05/01/2024	279,200.00	268,058.91
11/01/2024	176,950.00	165,388.33
05/01/2025	281,950.00	256,546.35
11/01/2025	174,587.50	154,648.73
05/01/2026	284,587.50	245,407.87
11/01/2026	172,112.50	144,485.59
05/01/2027	287,112.50	234,640.87
11/01/2027	169,525.00	134,872.92
05/01/2028	289,525.00	224,241.79
11/01/2028	166,825.00	125,785.64
05/01/2029	291,825.00	214,206.12
11/01/2029	164,012.50	117,199.51
05/01/2030	294,012.50	204,528.62
11/01/2030	161,087.50	109,091.17
05/01/2031	296,087.50	195,203.35
11/01/2031	157,543.75	101,113.20
05/01/2032	302,543.75	189,031.55
11/01/2032	153,737.50	93,511.58
05/01/2033	303,737.50	179,855.38
11/01/2033	149,800.00	86,352.77
05/01/2034	309,800.00	173,854.26
11/01/2034	145,600.00	79,543.51
05/01/2035	315,600.00	167,849.42
11/01/2035	141,137.50	73,074.31
05/01/2036	316,137.50	159,344.75
11/01/2036	136,543.75	66,999.73
05/01/2037	321,543.75	153,596.29
11/01/2037	131,687.50	61,238.52
05/01/2038	326,687.50	147,894.52
11/01/2038	126,568.75	55,780.90
05/01/2039	331,568.75	142,256.48
11/01/2039	121,187.50	50,616.92
05/01/2040	341,187.50	138,730.03
11/01/2040	115,412.50	45,684.59
05/01/2041	345,412.50	133,104.99
11/01/2041	109,375.00	41,031.16
05/01/2042	354,375.00	129,419.07
11/01/2042	102,943.75	36,599.46
05/01/2043	357,943.75	123,887.90
11/01/2043	96,250.00	32,430.55
05/01/2044	366,250.00	120,135.30
11/01/2044	88,825.00	28,364.01
05/01/2045	373,825.00	116,209.14
11/01/2045	80,987.50	24,509.21
05/01/2046	380,987.50	112,243.59
11/01/2046	72,737.50	20,861.65
05/01/2047	392,737.50	109,655.93
11/01/2047	63,937.50	17,379.00
05/01/2048	398,937.50	105,563.44
11/01/2048	54,725.00	14,097.23
05/01/2049	409,725.00	102,749.57
11/01/2049	44,962.50	10,976.84
05/01/2050	419,962.50	99,810.67
11/01/2050	34,650.00	8,016.95
05/01/2051	429,650.00	96,774.34

PROOF OF ARBITRAGE YIELD

$6,775,000
Lake Emma Community Development District
(Lake County, Florida)
Special Assessment Bonds, Series 2023
(Assessment Area Two - 2023 Project Area)

Date	Debt Service	Present Value to 07/28/2023 @ 5.4426181975%
11/01/2051	23,787.50	5,215.95
05/01/2052	443,787.50	94,732.58
11/01/2052	12,237.50	2,543.06
05/01/2053	457,237.50	92,500.70
	13,746,261.67	6,730,757.95

Proceeds Summary

Delivery date	07/28/2023
Par Value	6,775,000.00
Premium (Discount)	-44,242.05
Target for yield calculation	6,730,757.95

BOND DEBT SERVICE

$6,775,000
Lake Emma Community Development District
(Lake County, Florida)
Special Assessment Bonds, Series 2023
(Assessment Area Two - 2023 Project Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
07/28/2023					
11/01/2023			92,586.67	92,586.67	
05/01/2024	100,000	4.500%	179,200.00	279,200.00	371,786.67
11/01/2024			176,950.00	176,950.00	
05/01/2025	105,000	4.500%	176,950.00	281,950.00	458,900.00
11/01/2025			174,587.50	174,587.50	
05/01/2026	110,000	4.500%	174,587.50	284,587.50	459,175.00
11/01/2026			172,112.50	172,112.50	
05/01/2027	115,000	4.500%	172,112.50	287,112.50	459,225.00
11/01/2027			169,525.00	169,525.00	
05/01/2028	120,000	4.500%	169,525.00	289,525.00	459,050.00
11/01/2028			166,825.00	166,825.00	
05/01/2029	125,000	4.500%	166,825.00	291,825.00	458,650.00
11/01/2029			164,012.50	164,012.50	
05/01/2030	130,000	4.500%	164,012.50	294,012.50	458,025.00
11/01/2030			161,087.50	161,087.50	
05/01/2031	135,000	5.250%	161,087.50	296,087.50	457,175.00
11/01/2031			157,543.75	157,543.75	
05/01/2032	145,000	5.250%	157,543.75	302,543.75	460,087.50
11/01/2032			153,737.50	153,737.50	
05/01/2033	150,000	5.250%	153,737.50	303,737.50	457,475.00
11/01/2033			149,800.00	149,800.00	
05/01/2034	160,000	5.250%	149,800.00	309,800.00	459,600.00
11/01/2034			145,600.00	145,600.00	
05/01/2035	170,000	5.250%	145,600.00	315,600.00	461,200.00
11/01/2035			141,137.50	141,137.50	
05/01/2036	175,000	5.250%	141,137.50	316,137.50	457,275.00
11/01/2036			136,543.75	136,543.75	
05/01/2037	185,000	5.250%	136,543.75	321,543.75	458,087.50
11/01/2037			131,687.50	131,687.50	
05/01/2038	195,000	5.250%	131,687.50	326,687.50	458,375.00
11/01/2038			126,568.75	126,568.75	
05/01/2039	205,000	5.250%	126,568.75	331,568.75	458,137.50
11/01/2039			121,187.50	121,187.50	
05/01/2040	220,000	5.250%	121,187.50	341,187.50	462,375.00
11/01/2040			115,412.50	115,412.50	
05/01/2041	230,000	5.250%	115,412.50	345,412.50	460,825.00
11/01/2041			109,375.00	109,375.00	
05/01/2042	245,000	5.250%	109,375.00	354,375.00	463,750.00
11/01/2042			102,943.75	102,943.75	
05/01/2043	255,000	5.250%	102,943.75	357,943.75	460,887.50
11/01/2043			96,250.00	96,250.00	
05/01/2044	270,000	5.500%	96,250.00	366,250.00	462,500.00
11/01/2044			88,825.00	88,825.00	
05/01/2045	285,000	5.500%	88,825.00	373,825.00	462,650.00
11/01/2045			80,987.50	80,987.50	
05/01/2046	300,000	5.500%	80,987.50	380,987.50	461,975.00
11/01/2046			72,737.50	72,737.50	
05/01/2047	320,000	5.500%	72,737.50	392,737.50	465,475.00
11/01/2047			63,937.50	63,937.50	
05/01/2048	335,000	5.500%	63,937.50	398,937.50	462,875.00
11/01/2048			54,725.00	54,725.00	
05/01/2049	355,000	5.500%	54,725.00	409,725.00	464,450.00
11/01/2049			44,962.50	44,962.50	
05/01/2050	375,000	5.500%	44,962.50	419,962.50	464,925.00
11/01/2050			34,650.00	34,650.00	
05/01/2051	395,000	5.500%	34,650.00	429,650.00	464,300.00

BOND DEBT SERVICE

$6,775,000
Lake Emma Community Development District
(Lake County, Florida)
Special Assessment Bonds, Series 2023
(Assessment Area Two - 2023 Project Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2051			23,787.50	23,787.50	
05/01/2052	420,000	5.500%	23,787.50	443,787.50	467,575.00
11/01/2052			12,237.50	12,237.50	
05/01/2053	445,000	5.500%	12,237.50	457,237.50	469,475.00
	6,775,000		6,971,261.67	13,746,261.67	13,746,261.67

$6,775,000
Lake Emma Community Development District
(Lake County, Florida)
Special Assessment Bonds, Series 2023
(Assessment Area Two - 2023 Project Area)
Project Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.442618%)
07/28/23	Beg Bal	-5,861,377.53	-6,885,935.78
07/28/23		5,861,377.53	6,885,935.78
08/02/23		-239.72	-281.45
09/05/23		-1,855.51	-2,167.85
10/03/23		-1,799.84	-2,094.05
11/02/23		-1,866.58	-2,162.32
12/04/23		-1,812.95	-2,090.19
01/03/24		-1,872.43	-2,149.45
01/12/24		2,240.00	2,567.95
02/02/24		-1,864.50	-2,131.11
03/04/24		-1,732.64	-1,970.97
04/02/24		-1,852.25	-2,098.25
04/02/24		920.00	1,042.18
04/02/24		931.00	1,054.65
04/02/24		449.00	508.63
05/02/24		-1,790.16	-2,018.86
05/16/24		500.50	563.26
06/04/24		-1,851.92	-2,078.56
07/02/24		-1,793.15	-2,004.21
07/31/24	Bal	15,622.04	17,388.03
07/31/24	Acc	55.05	61.27
07/28/26	TOTALS:	385.94	-61.29

ISSUE DATE: 07/28/23 REBATABLE ARBITRAGE: -61.29
COMP DATE: 07/28/26 NET INCOME: 385.94
BOND YIELD: 5.442618% TAX INV YIELD: 4.740996%

$6,775,000
Lake Emma Community Development District
(Lake County, Florida)
Special Assessment Bonds, Series 2023
(Assessment Area Two - 2023 Project Area)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.442618%)
07/28/23	Beg Bal	-457,318.75	-537,257.24
08/02/23		239.72	281.45
09/05/23		1,855.51	2,167.85
10/02/23		1,799.84	2,094.36
11/02/23		1,866.58	2,162.32
12/04/23		1,812.95	2,090.19
01/03/24		1,872.43	2,149.45
02/02/24		1,864.50	2,131.11
03/04/24		1,732.64	1,970.97
04/02/24		1,852.25	2,098.25
05/02/24		1,790.16	2,018.86
06/04/24		1,851.92	2,078.56
07/02/24		1,793.15	2,004.21
07/31/24	Bal	457,318.75	509,016.23
07/31/24	Acc	1,852.92	2,062.38
07/28/26	TOTALS:	22,184.57	-2,931.05

ISSUE DATE: 07/28/23 REBATABLE ARBITRAGE: -2,931.05
COMP DATE: 07/28/26 NET INCOME: 22,184.57
BOND YIELD: 5.442618% TAX INV YIELD: 4.858876%

$6,775,000
Lake Emma Community Development District
(Lake County, Florida)
Special Assessment Bonds, Series 2023
(Assessment Area Two - 2023 Project Area)
Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.442618%)
07/28/23	Beg Bal	-92,586.67	-108,770.65
11/01/23		92,586.68	107,272.20
05/01/24		1,194.78	1,347.62
07/31/24	de minimis	4.72	5.25
07/28/26	TOTALS:	1,199.51	-145.59

ISSUE DATE: 07/28/23 REBATABLE ARBITRAGE: -145.59
COMP DATE: 07/28/26 NET INCOME: 1,199.51
BOND YIELD: 5.442618% TAX INV YIELD: 4.923266%

$6,775,000
Lake Emma Community Development District
(Lake County, Florida)
Special Assessment Bonds, Series 2023
(Assessment Area Two - 2023 Project Area)
Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.442618%)
07/28/23	Beg Bal	-183,975.00	-216,133.50
07/28/23		55,000.00	64,613.90
07/28/23		45,000.00	52,865.92
07/28/23		1,750.00	2,055.90
07/28/23		40,000.00	46,991.93
07/28/23		30,000.00	35,243.95
07/28/23		6,000.00	7,048.79
08/01/23		6,125.00	7,192.42
02/22/24		105.78	120.55
07/31/24	de minimis	0.29	0.32
07/28/26	TOTALS:	6.07	0.17

ISSUE DATE: 07/28/23 REBATABLE ARBITRAGE: 0.17
COMP DATE: 07/28/26 NET INCOME: 6.07
BOND YIELD: 5.442618% TAX INV YIELD: 5.577960%

$6,775,000
Lake Emma Community Development District
(Lake County, Florida)
Special Assessment Bonds, Series 2023
(Assessment Area Two - 2023 Project Area)
Rebate Computation Credit

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.442618%)
07/28/24		-2,070.00	-2,304.69
07/28/26	TOTALS:	-2,070.00	-2,304.69

ISSUE DATE: 07/28/23 REBATABLE ARBITRAGE: -2,304.69
COMP DATE: 07/28/26
BOND YIELD: 5.442618%

SECTION VIII

SECTION A

KUTAKROCK

MEMORANDUM

To: District Managers

From: Kutak Rock, LLP

Date: December 20, 2024

Subject: SB 7040 Stormwater Ratification Bill O&M Requirements

---

Effective, June 28, 2024, Senate Bill 7040, also known as the Florida Stormwater Ratification Bill, codified into law several significant changes to the Environment Resource Permit Handbook (the "**Handbook**") promulgated by the Florida Department of Environmental Protection ("**FDEP**"). Among other things, these changes imposed several specific inspection and reporting requirements applicable to permanent operations and maintenance ("**O&M**") entities, including special districts. To ensure compliance with these requirements, CDD Managers should forward this memorandum to their respective Boards of Supervisors and District Engineers, and otherwise take the necessary steps to budget for, plan, and implement the requirements.

Changes to Application Process Relevant to New Reporting Requirements

Pursuant to Section 12.3.5(a)(4) of the Handbook, an applicant must submit written cost estimates with supporting documentation to FDEP along with the financial capability certification required under 12.3.5(b). Section 12.3.5(b) states that, at the time of permit application, applicants for the O&M phase must submit Form 62-330.301(26), "Certification of Financial Capability for Perpetual Operations and Maintenance Entities."

In addition to the cost estimates, an applicant must submit a written O&M plan as part of the permitting process. Section 12.4.1(a) of the Handbook requires that this plan include the following items:

- A list and details of all stormwater system components, including their location, type, and other pertinent information, such as normal pool elevation, volume, recovery time, and how the systems connect;
- A list and description of each of the identified maintenance and inspection tasks for each of the system's components and for the overall system (refer to Appendix O for procedures for BMPs);
- All regular inspection and maintenance schedules;
- Inspection checklists;
- Copies of or references to the pertinent sections of all covenants, conditions, restrictions, and other association documents, permits, approvals, and agreements that govern the operation and maintenance of the stormwater management system; and
- Permitted or as-built plans of the stormwater water management system.

Once the stormwater system is ready to be transferred to the District, the Request for Transfer of Environmental Resource Permit to the Perpetual Operation Entity must be submitted to FDEP along with the written cost estimates and O&M plan. After the transfer, the District must keep the cost estimates and O&M plan on file for purposes of maintaining compliance with Section 12.6(b).

Changes to Inspection and Reporting Requirements

Pursuant to Section 12.5(h) of the Handbook, an applicant may propose a project-specific minimum inspection frequency for a stormwater management system, with a maximum frequency of five years. If FDEP determines that an applicant's proposed inspection frequency does not provide assurances that the stormwater management system in question will continue to function perpetually as designed and permitted, FDEP shall require frequencies as listed in table depicted below.

TYPE OF SYSTEM	INSPECTION FREQUENCY
Dry Retention basins	Once every 3 years
Exfiltration trenches	Once every 2 Years
Underground retention	Once every Year
Sand or Media Filters	Once every Year
Underdrain System	Once every 2 Years
Underground vault/chambers	Once every Year
Pump Systems	Twice every Year
Swales (treatment)	Once every 3 years
Wet Detention systems	Once every 3 years
Wet Detention systems with littoral zones	Once every 2 years
Vegetated Natural Buffers	Once every 5 years
Manufactured Devices	As manufacturer recommends in specifications, minimum once every year
Dam Systems	Once every Year
All other	Once every Year

Pursuant to Section 12.6(b) of the Handbook, special districts responsible for stormwater management systems must submit an inspection report to FDEP within 30 days of the inspection's completion. The inspection report must use Form 62-330.311(1) "Operation and Maintenance Inspection Certification," and must be certified by a "qualified inspector." As defined in Section 12.5(c), a qualified inspector is either a (1) registered professional, (2) a person whose inspection was overseen by a registered professional, or (3) a person who has completed training regarding certain relevant topics within the 5 years prior to the inspection.

The inspection report submitted by the qualified inspector to FDEP must include the following:

- Form 62-330.311(3) "Inspection Checklists;"
- Updates to the operation and maintenance cost estimates submitted to FDEP, if any, as described in Section 12.3.5 of the Handbook;
- Updates to the written O&M plan submitted to FDEP, if any, as described in Section 12.4.1 of the Handbook; and
- Any monitoring reports requirement that may be required as a condition to a specific permit.

Pursuant to Section 12.6(e), O&M entities shall continue to follow the inspection and reporting requirements contained in a permit issued under Part IV of Chapter 373, F.S. prior to June 28, 2024, unless the permittee obtains a modification using the procedures in Rule 62-330.315, F.A.C., to comply with the inspection and reporting requirements of Rule 62- 330.311, F.A.C., and Section 12.6.

All forms referenced in the foregoing are provided at the following link: https://floridadep.gov/water/engineering-hydrology-geology/content/erp-stormwater-resource-center

SECTION C

SECTION 1

Lake Emma

Community Development District

Summary of Invoices

August 19, 2024 - March 5, 2025

Fund	Date	Check No.'s	Amount
General Fund			
	8/20/24	231-232	$ 114,553.75
	8/27/24	233	$ 974.23
	9/5/24	234-235	$ 4,702.93
	9/11/24	236	$ 3,606.00
	9/17/24	237-239	$ 10,992.27
	9/19/24	240	$ 5,565.00
	10/8/24	241-242	$ 1,242.00
	10/17/24	243-245	$ 8,834.18
	10/24/24	246	$ 123.66
	11/7/24	247-248	$ 1,579.99
	11/14/24	249-250	$ 8,649.72
	11/19/24	251	$ 100.00
	11/23/24	252-254	$ 119,325.62
	12/5/24	255-257	$ 15,588.86
	12/12/24	258-260	$ 8,868.82
	12/13/24	261-262	$ 547,338.95
	1/9/25	263-265	$ 6,396.77
	1/16/25	266	$ 3,606.00
	1/23/25	267-270	$ 35,522.33
	2/6/25	271	$ 55,004.71
	2/13/25	272-275	$ 12,132.49
	3/5/25	276	$ 2,035.50
	3/13/25	277-278	$ 8,736.72
			$ 975,480.50
Payroll			
	August 2024		
	Adam Morgan	50022	$ 184.70
	Brent Kewley	50023	$ 184.70
			$ 369.40
TOTAL			**$ 975,849.90**

*** CHECK DATES 08/19/2024 - 03/17/2025 *** LAKE EMMA - GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
8/20/24	00018	7/17/24	6583020	202407	310-51300-48000		*	223.92		
			FY25 BDGT/MTG 08/28/24							
						GANNETT FLORIDA LOCALIQ			223.92	000231
8/20/24	00012	8/20/24	08202024	202408	300-20700-10100		*	114,329.83		
			FY24 DEBT ASMNT SER2023							
						LAKE EMMA CDD C/O USBANK, N.A.			114,329.83	000232
8/27/24	00001	7/31/24	100	202407	320-53800-47200		*	974.23		
			CLEAN AND REPAIR DRAINS							
						GOVERNMENTAL MANAGEMENT SERVICES			974.23	000233
9/05/24	00014	8/29/24	3439637	202407	310-51300-31500		*	446.80		
			RESET BGT HR/PH4 ACQ/AGDA							
						KUTAK ROCK LLP			446.80	000234
9/05/24	00016	8/23/24	7451123	202408	310-51300-32300		*	4,256.13		
			FY24 TRUSTEE FEES SER2023							
						U.S. BANK			4,256.13	000235
9/11/24	00010	9/05/24	124466	202409	320-53800-46200		*	3,606.00		
			MTHLY GROUNDS MAINT SEP24							
						CHERRYLAKE INC			3,606.00	000236
9/17/24	00004	9/03/24	25141	202409	300-15500-10000		*	6,106.00		
			FY25 GEN.LIAB/PUBLIC OFFC							
						EGIS INSURANCE ADVISORS, LLC			6,106.00	000237
9/17/24	00001	9/01/24	101	202409	310-51300-34000		*	3,062.50		
			MANAGEMENT FEES SEP24							
		9/01/24	101	202409	310-51300-35200		*	100.00		
			WEBSITE ADMIN SEP24							
		9/01/24	101	202409	310-51300-35100		*	150.00		
			INFORMATION TECH SEP24							
		9/01/24	101	202409	310-51300-31300		*	583.33		
			DISSEMINATION FEE SEP24							
		9/01/24	101	202409	310-51300-51000		*	.12		
			OFFICE SUPPLIES							
		9/01/24	101	202409	310-51300-42000		*	49.84		
			POSTAGE							
		9/01/24	101	202409	310-51300-42500		*	30.30		
			COPIES							
		9/01/24	102	202409	320-53800-12000		*	656.25		
			FIELD MANAGEMENT SEP24							
		9/01/24	102A	202407	310-51300-42000		*	.81		
			USPS-MAIL 2ND QTR-941FORM							
						GOVERNMENTAL MANAGEMENT SERVICES			4,633.15	000238

*** CHECK DATES 08/19/2024 - 03/17/2025 *** LAKE EMMA - GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
9/17/24	00018	8/09/24	6644459	202408	310-51300-48000		*	253.12		
			NOT.FY25 BDGT HEAR 08/29							
						GANNETT FLORIDA LOCALIQ			253.12	000239
9/19/24	00001	9/15/24	103	202409	300-15500-10000		*	5,565.00		
			FY25 ASSESSMENT ROLL CERT							
						GOVERNMENTAL MANAGEMENT SERVICES			5,565.00	000240
10/08/24	00001	8/31/24	104	202408	320-53800-47200		*	945.00		
			RMV TRASH/CLR VEG/RPR MIT							
						GOVERNMENTAL MANAGEMENT SERVICES			945.00	000241
10/08/24	00014	9/27/24	3454240	202408	310-51300-31500		*	297.00		
			REV.AGDA/PRP MTG/FOLLOWUP							
						KUTAK ROCK LLP			297.00	000242
10/17/24	00010	10/09/24	125642	202410	320-53800-46200		*	3,606.00		
			MTHLY GROUNDS MAINT OCT24							
						CHERRYLAKE INC			3,606.00	000243
10/17/24	00003	10/01/24	91393	202410	310-51300-54000		*	175.00		
			FY25 ANNUAL DISTRICT FEE							
						DEPARTMENT OF ECONOMIC OPPORTUNITY			175.00	000244
10/17/24	00001	10/01/24	105	202410	310-51300-34000		*	3,333.33		
			MANAGEMENT FEES OCT24							
		10/01/24	105	202410	310-51300-35200		*	105.00		
			WEBSITE ADMIN OCT24							
		10/01/24	105	202410	310-51300-35100		*	157.50		
			INFORMATION TECH OCT24							
		10/01/24	105	202410	310-51300-31300		*	612.50		
			DISSEMINATION FEE OCT24							
		10/01/24	105	202410	310-51300-51000		*	.21		
			OFFICE SUPPLIES							
		10/01/24	105	202410	310-51300-42000		*	11.31		
			POSTAGE							
		10/01/24	106	202410	320-53800-12000		*	833.33		
			FIELD MANAGEMENT OCT24							
						GOVERNMENTAL MANAGEMENT SERVICES			5,053.18	000245
10/24/24	00018	9/05/24	6700485	202409	310-51300-48000		*	123.66		
			NOT.OF FY25 METING DATES							
						GANNETT FLORIDA LOCALIQ			123.66	000246
11/07/24	00015	10/31/24	7639-10-	202410	310-51300-31200		*	450.00		
			ARBITRAGE SERIES 2023							
						AMERICAN MUNICIPAL TAX-EXEMPT			450.00	000247

*** CHECK DATES 08/19/2024 - 03/17/2025 ***
LAKE EMMA - GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
11/07/24	00012	11/01/24	11012024	202411	300-20700-10000		*	1,129.99		
			FY24 SPCL ASMNT SER2021							
						LAKE EMMA CDD C/O USBANK, N.A.			1,129.99	000248
11/14/24	00010	11/05/24	126651	202411	320-53800-46200		*	3,606.00		
			MTHLY GROUNDS MAINT NOV24							
						CHERRYLAKE INC			3,606.00	000249
11/14/24	00001	11/01/24	107	202411	310-51300-34000		*	3,333.33		
			MANAGEMENT FEES NOV24							
		11/01/24	107	202411	310-51300-35200		*	105.00		
			WEBSITE ADMIN NOV24							
		11/01/24	107	202411	310-51300-35100		*	157.50		
			INFORMATION TECH NOV24							
		11/01/24	107	202411	310-51300-31300		*	612.50		
			DISSEMINATION FEE NOV24							
		11/01/24	107	202411	310-51300-51000		*	.09		
			OFFICE SUPPLIES							
		11/01/24	107	202411	310-51300-42000		*	1.97		
			POSTAGE							
		11/01/24	108	202411	320-53800-12000		*	833.33		
			FIELD MANAGEMENT NOV24							
						GOVERNMENTAL MANAGEMENT SERVICES			5,043.72	000250
11/19/24	00007	11/21/24	22428726	202410	310-51300-31100		*	100.00		
			REQUISITION REV. 10/14/24							
						DEWBERRY ENGINEERS INC			100.00	000251
11/23/24	00012	11/18/24	11182024	202411	300-20700-10100		*	110,009.42		
			FY25 HANOVER LAVIANCE2023							
						LAKE EMMA CDD C/O USBANK, N.A.			110,009.42	000252
11/23/24	00012	11/21/24	11212024	202411	300-20700-10000		*	5,808.56		
			FY25 DEBT SERVICE SER2021							
						LAKE EMMA CDD C/O USBANK, N.A.			5,808.56	000253
11/23/24	00012	11/21/24	11212024	202411	300-20700-10100		*	3,507.64		
			FY25 DEBT SERVICE SER2023							
						LAKE EMMA CDD C/O USBANK, N.A.			3,507.64	000254
12/05/24	00007	11/27/24	22429168	202410	310-51300-31100		*	3,500.00		
			ANN.STORMWATER RPT 2024							
						DEWBERRY ENGINEERS INC			3,500.00	000255
12/05/24	00012	12/01/24	12012024	202412	300-20700-10000		*	7,537.28		
			FY25 SPCL ASMNT SER2021							
						LAKE EMMA CDD C/O USBANK, N.A.			7,537.28	000256

*** CHECK DATES 08/19/2024 - 03/17/2025 *** LAKE EMMA - GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
12/05/24	00012	12/01/24	12012024	202412	300-20700-10100		*	4,551.58		
			FY25 SPCL ASMNT SER2023							
						LAKE EMMA CDD C/O USBANK, N.A.			4,551.58	000257
12/12/24	00010	12/06/24	127974	202412	320-53800-46200		*	3,606.00		
			MTHLY GROUNDS MAINT DEC24							
						CHERRYLAKE INC			3,606.00	000258
12/12/24	00001	12/01/24	109	202412	310-51300-34000		*	3,333.33		
			MANAGEMENT FEES DEC24							
		12/01/24	109	202412	310-51300-35200		*	105.00		
			WEBSITE ADMIN DEC24							
		12/01/24	109	202412	310-51300-35100		*	157.50		
			INFORMATION TECH DEC24							
		12/01/24	109	202412	310-51300-31300		*	612.50		
			DISSEMINATION FEE DEC24							
		12/01/24	109	202412	310-51300-51000		*	.06		
			OFFICE SUPPLIES							
		12/01/24	109	202412	310-51300-42000		*	1.39		
			POSTAGE							
		12/01/24	109	202412	310-51300-42500		*	2.85		
			COPIES							
		12/01/24	110	202412	320-53800-12000		*	833.33		
			FIELD MANAGEMENT DEC24							
		12/01/24	110A	202410	310-51300-42000		*	.86		
			USPS-MAIL 941 FORMS							
						GOVERNMENTAL MANAGEMENT SERVICES			5,046.82	000259
12/12/24	00014	12/06/24	3496230	202410	310-51300-31500		*	216.00		
			OATH OF OFF.MEMO/MTG/SCHD							
						KUTAK ROCK LLP			216.00	000260
12/13/24	00012	12/13/24	12132024	202412	300-20700-10000		*	341,260.15		
			FY25 DEBT SERV SER2021							
						LAKE EMMA CDD C/O USBANK, N.A.			341,260.15	000261
12/13/24	00012	12/13/24	12132024	202412	300-20700-10100		*	206,078.80		
			FY25 DEBT SERV SER2023							
						LAKE EMMA CDD C/O USBANK, N.A.			206,078.80	000262
1/09/25	00019	5/20/24	A0202824	202404	310-51300-49000		*	250.00		
			MTHLY DISTRICT MTG 04/24							
		9/06/24	A0212845	202408	310-51300-49000		*	82.14		
			MTHLY DISTRICT MTG 08/24							
		11/25/24	A0220620	202411	310-51300-49000		*	225.00		
			MTHLY DISTRICT MTG 11/24							
						DISTRICT BOARD OF TRUSTEES			557.14	000263

*** CHECK DATES 08/19/2024 - 03/17/2025 ***
LAKE EMMA - GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
1/09/25	00001	11/30/24	111	202411	320-53800-46300		*	500.00		
			CLN PONDS/RMV DEBRIS/VEG.							
		1/01/25	112	202501	310-51300-34000		*	3,333.33		
			MANAGEMENT FEES JAN25							
		1/01/25	112	202501	310-51300-35200		*	105.00		
			WEBSITE ADMIN JAN25							
		1/01/25	112	202501	310-51300-35100		*	157.50		
			INFORMATION TECH JAN25							
		1/01/25	112	202501	310-51300-31300		*	612.50		
			DISSEMINATION FEE JAN25							
		1/01/25	112	202501	310-51300-51000		*	.06		
			OFFICE SUPPLIES							
		1/01/25	112	202501	310-51300-42000		*	9.75		
			POSTAGE							
		1/01/25	113	202501	320-53800-12000		*	833.33		
			FIELD MANAGEMENT JAN25							
						GOVERNMENTAL MANAGEMENT SERVICES			5,551.47	000264
1/09/25	00018	11/11/24	6818457	202411	310-51300-48000		*	288.16		
			NOT.OF LANDOWNER 11/27/24							
						GANNETT FLORIDA LOCALIQ			288.16	000265
1/16/25	00010	1/07/25	128884	202501	320-53800-46200		*	3,606.00		
			MTHLY GROUNDS MAINT JAN25							
						CHERRYLAKE INC			3,606.00	000266
1/23/25	00012	1/01/25	01012025	202501	300-20700-10000		*	19,369.80		
			FY25 SPCL ASMNT SER2021							
						LAKE EMMA CDD C/O USBANK, N.A.			19,369.80	000267
1/23/25	00012	1/01/25	01012025	202501	300-20700-10100		*	11,696.96		
			FY25 SSPCL ASMTN SER2023							
						LAKE EMMA CDD C/O USBANK, N.A.			11,696.96	000268
1/23/25	00012	1/23/25	01232025	202501	300-20700-10000		*	2,778.00		
			FY25 SPCL ASMNT SER2021							
						LAKE EMMA CDD C/O USBANK, N.A.			2,778.00	000269
1/23/25	00012	1/23/25	01232025	202501	300-20700-10100		*	1,677.57		
			FY25 SPCL ASMNT SER2023							
						LAKE EMMA CDD C/O USBANK, N.A.			1,677.57	000270
2/06/25	00012	2/01/25	02012025	202502	300-20700-10100		*	55,004.71		
			FY25 DIRECT ASMNT SER2023							
						LAKE EMMA CDD C/O USBANK, N.A.			55,004.71	000271

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
2/13/25	00010	2/07/25	130192	202502	320-53800-46200		*	3,606.00		
			MTHLY GROUNDS MAINT FEB25							
						CHERRYLAKE INC			3,606.00	000272
2/13/25	00001	2/01/25	114	202502	310-51300-34000		*	3,333.33		
			MANAGEMENT FEES FEB25							
		2/01/25	114	202502	310-51300-35200		*	105.00		
			WEBSITE ADMIN FEB25							
		2/01/25	114	202502	310-51300-35100		*	157.50		
			INFORMATION TECH FEB25							
		2/01/25	114	202502	310-51300-31300		*	612.50		
			DISSEMINATION FEE FEB25							
		2/01/25	114	202502	310-51300-51000		*	.21		
			OFFICE SUPPLIES							
		2/01/25	114	202502	310-51300-42000		*	62.14		
			POSTAGE							
		2/01/25	115	202502	320-53800-12000		*	833.33		
			FIELD MANAGEMENT FEB25							
						GOVERNMENTAL MANAGEMENT SERVICES			5,104.01	000273
2/13/25	00012	2/10/25	02102025	202502	300-20700-10000		*	2,133.88		
			FY25 SPCL ASMNT SER2021							
						LAKE EMMA CDD C/O USBANK, N.A.			2,133.88	000274
2/13/25	00012	2/10/25	02102025	202502	300-20700-10100		*	1,288.60		
			FY25 SPCL ASMNT SER2023							
						LAKE EMMA CDD C/O USBANK, N.A.			1,288.60	000275
3/05/25	00014	3/05/25	3535107	202501	310-51300-31500		*	2,035.50		
			DEBT SVC RELEASE/LEGISLAT							
						KUTAK ROCK LLP			2,035.50	000276
3/13/25	00010	3/07/25	131407	202503	320-53800-46200		*	3,606.00		
			MTHLY GROUNDS MAINT MAR25							
						CHERRYLAKE INC			3,606.00	000277
3/13/25	00001	3/01/25	116	202503	310-51300-34000		*	3,333.33		
			MANAGEMENT FEES MAR25							
		3/01/25	116	202503	310-51300-35200		*	105.00		
			WEBSITE ADMIN MAR25							
		3/01/25	116	202503	310-51300-35100		*	157.50		
			INFORMATION TECH MAR25							
		3/01/25	116	202503	310-51300-31300		*	612.50		
			DISSEMINATION FEE MAR25							
		3/01/25	116	202503	310-51300-51000		*	.03		
			OFFICE SUPPLIES							

```
  CHECK  VEND#  .....INVOICE..... ...EXPENSED TO...              VENDOR NAME             STATUS             AMOUNT    ....CHECK.....
   DATE           DATE   INVOICE   YRMO  DPT ACCT# SUB  SUBCLASS                                                      AMOUNT     #

                 3/01/25 116      202503 310-51300-42000                                     *                83.40
                          POSTAGE
                 3/01/25 117      202503 320-53800-12000                                     *               833.33
                          FIELD MANAGEMENT MAR25
                 3/01/25 117A     202501 310-51300-51000                                     *                 3.79
                          OFFICE DEPOT-1099 FORMS
                 3/01/25 117A     202501 310-51300-42000                                     *                 1.84
                          USPS-MAIL 941 FORMS
                                                     GOVERNMENTAL MANAGEMENT SERVICES                                5,130.72 000278
- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

                                                                        TOTAL FOR BANK A                975,480.50

                                                                        TOTAL FOR REGISTER              975,480.50
```

SECTION 2

Lake Emma

Community Development District

Unaudited Financial Reporting

February 28, 2025

Table of Contents

Lake Emma

Community Development District

Balance Sheet

February 28, 2025

	General Fund	*Debt Service Fund*	*Capital Projects Fund*	*Totals Governmental Funds*
Assets:				
Cash - Truist Bank	$ 308,128	$ -	$ -	$ 308,128
Investments:				
Series 2021				
Reserve	-	196,944	-	196,944
Revenue	-	441,347	-	441,347
Prepayment	-	94	-	94
Series 2023				
Reserve	-	457,319	-	457,319
Revenue	-	405,763	-	405,763
Capitalized Interest	-	0	-	0
Construction	-	-	25,567	25,567
Cost of Issuance	-	-	0	0
Total Assets	**$ 308,128**	**$ 1,501,467**	**$ 25,567**	**$ 1,835,162**
Liabilities:				
Accounts Payable	$ 2,041	$ -	$ -	$ 2,041
Total Liabilities	**$ 2,041**	**$ -**	**$ -**	**$ 2,041**
Fund Balances:				
Assigned For Debt Service 2021	$ -	$ 638,385	$ -	$ 638,385
Assigned For Debt Service 2023	-	863,082	-	863,082
Assigned For Capital Projects 2023	-	-	25,567	25,567
Unassigned	306,087	-	-	306,087
Total Fund Balances	**$ 306,087**	**$ 1,501,467.48**	**$ 25,567**	**$ 1,833,121**
Total Liabilities & Fund Equity	$ 308,128	$ 1,501,467	$ 25,567	$ 1,835,162

Lake Emma

Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2025

	Adopted Budget	Prorated Budget Thru 02/28/25	Actual Thru 02/28/25	Variance
Revenues:				
Administrative Assessments - Outside AA1-2	$ 35,517	$ 26,638	$ 26,638	$ -
Administrative Assessments - AA1-2	37,960	28,470	28,470	-
Maintenance Assessments - AA1-2	131,830	127,182	127,182	-
Total Revenues	**$ 205,307**	**$ 182,290**	**$ 182,290**	**$ -**
Expenditures:				
Administrative:				
Supervisor Fees	$ 6,000	$ 2,500	$ -	$ 2,500
FICA Expense	459	191	-	191
Engineering Fees	8,000	3,333	3,600	(267)
Attorney	16,679	6,950	2,252	4,698
Arbitrage	900	450	450	-
Dissemination	10,850	4,521	3,063	1,458
Annual Audit	6,200	-	-	-
Trustee Fees	8,100	-	-	-
Assessment Administration	5,565	5,565	5,565	-
Management Fees	40,000	16,667	16,667	0
Information Technology	1,890	788	788	-
Website Maintenance	1,260	525	525	-
Telephone	100	42	-	42
Postage	704	293	89	204
Printing & Binding	250	104	3	101
Insurance	6,458	6,458	6,106	352
Legal Advertising	2,500	1,042	288	754
Other Current Charges	600	250	431	(181)
Office Supplies	50	21	4	16
Property Taxes	50	-	-	-
Dues, Licenses & Subscriptions	175	175	175	-
Total Administrative:	**$ 116,790**	**$ 49,874**	**$ 40,005**	**$ 9,869**
Operations & Maintenance				
Assessment Area 1-2				
Field Services	$ 10,000	$ 4,167	$ 4,167	$ 0
Landscape Maintenance	45,436	18,932	18,030	902
Repairs & Maintenance	5,000	2,083	500	1,583
Stormwater Repairs & Maintenance	16,000	6,667	-	6,667
Contingency	5,000	2,083	-	2,083
Capital Outlay	7,081	2,950	-	2,950
Total Operations & Maintenance:	**$ 88,517**	**$ 36,882**	**$ 22,697**	**$ 14,185**
Total Expenditures	**$ 205,307**	**$ 86,756**	**$ 62,702**	**$ 24,054**
Excess Revenues (Expenditures)	$ -		$ 119,588	
Fund Balance - Beginning	$ -		$ 186,499	
Fund Balance - Ending	$ -		$ 306,087	

Lake Emma

Community Development District

Debt Service Fund - Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2025

	Adopted Budget	Prorated Budget Thru 02/28/25	Actual Thru 02/28/25	Variance
Revenues:				
Special Assessments	$ 393,888	$ 378,888	$ 378,888	$ -
Interest	18,000	7,500	7,723	223
Total Revenues	**$ 411,888**	**$ 386,388**	**$ 386,611**	**$ 223**
Expenditures:				
Series 2021				
Interest - 12/15	$ 120,075	$ 120,075	$ 120,075	$ -
Principal - 06/15	150,000	-	-	-
Interest - 06/15	120,075	-	-	-
Total Expenditures	**$ 390,150**	**$ 120,075**	**$ 120,075**	**$ -**
Other Sources/(Uses)				
Transfer In/(Out)	$ (20,000)	$ -	$ -	$ -
Total Other Financing Sources (Uses)	**$ (20,000)**	**$ -**	**$ -**	**$ -**
Excess Revenues (Expenditures)	$ 1,738		$ 266,536	
Fund Balance - Beginning	$ 173,557		$ 371,849	
Fund Balance - Ending	$ 175,295		$ 638,385	

Lake Emma

Community Development District

Debt Service Fund - Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2025

	Adopted Budget	Prorated Budget Thru 02/28/25	Actual Thru 02/28/25	Variance
Revenues:				
Special Assessments	$ 457,320	$ 393,815	$ 393,815	$ -
Interest	22,000	9,167	11,349	2,182
Total Revenues	**$ 479,320**	**$ 402,982**	**$ 405,164**	**$ 2,182**
Expenditures:				
Series 2023				
Interest - 11/01	$ 176,950	$ 176,950	$ 176,950	$ -
Principal - 05/01	105,000	-	-	-
Interest - 05/01	176,950	-	-	-
Total Expenditures	**$ 458,900**	**$ 176,950**	**$ 176,950**	**$ -**
Other Sources/(Uses)				
Transfer In/(Out)	$ (21,000)	(8,750)	$ (8,035)	$ (715)
Total Other Financing Sources (Uses)	**$ (21,000)**	**$ (8,750)**	**$ (8,035)**	**$ (715)**
Excess Revenues (Expenditures)	$ (580)		$ 220,179	
Fund Balance - Beginning	$ 185,517		$ 642,903	
Fund Balance - Ending	$ 184,937		$ 863,082	

Lake Emma

Community Development District

Capital Projects Fund - Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2025

	Adopted Budget	Prorated Budget Thru 02/28/25	Actual Thru 02/28/25	Variance
Revenues:				
Interest Income	$ -	$ -	$ 371	$ 371
Total Revenues	**$ -**	**$ -**	**$ 371**	**$ 371**
Expenditures:				
Capital Outlay	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Other Financing Sources/(Uses)				
Transfer In/(Out)	$ -	$ -	$ 8,035	$ (8,035)
Total Other Financing Sources (Uses)	**$ -**	**$ -**	**$ 8,035**	**$ (8,035)**
Excess Revenues (Expenditures)	$ -		$ 8,406	
Fund Balance - Beginning	$ -		$ 17,161	
Fund Balance - Ending	$ -		$ 25,567	

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	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 26,638
Administrative Assessments - AA1-2	18,980	-	-	9,490	-	-	-	-	-	-	-	-	28,470
Maintenance Assessments - AA1-2	-	4,576	120,907	933	766	-	-	-	-	-	-	-	127,182
Total Revenues	**$ 36,739**	**$ 4,576**	**$ 120,907**	**$ 19,302**	**$ 766**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 182,290**
Expenditures:													
Administrative:													
Supervisor Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
FICA Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering Fees	3,600	-	-	-	-	-	-	-	-	-	-	-	3,600
Attorney	216	-	-	2,036	-	-	-	-	-	-	-	-	2,252
Arbitrage	450	-	-	-	-	-	-	-	-	-	-	-	450
Dissemination	613	613	613	613	613	-	-	-	-	-	-	-	3,063
Annual Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment Administration	5,565	-	-	-	-	-	-	-	-	-	-	-	5,565
Management Fees	3,333	3,333	3,333	3,333	3,333	-	-	-	-	-	-	-	16,667
Information Technology	158	158	158	158	158	-	-	-	-	-	-	-	788
Website Maintenance	105	105	105	105	105	-	-	-	-	-	-	-	525
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage	12	2	1	12	62	-	-	-	-	-	-	-	89
Printing & Binding	-	-	3	-	-	-	-	-	-	-	-	-	3
Insurance	6,106	-	-	-	-	-	-	-	-	-	-	-	6,106
Legal Advertising	-	288	-	-	-	-	-	-	-	-	-	-	288
Other Current Charges	41	265	41	41	44	-	-	-	-	-	-	-	431
Office Supplies	0	0	0	4	0	-	-	-	-	-	-	-	4
Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total Administrative:	**$ 20,374**	**$ 4,764**	**$ 4,253**	**$ 6,300**	**$ 4,314**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 40,005**
Operations & Maintenance													
Assessment Area 1-2													
Field Services	$ 833	$ 833	$ 833	$ 833	$ 833	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,167
Landscape Maintenance	3,606	3,606	3,606	3,606	3,606	-	-	-	-	-	-	-	18,030
Repairs & Maintenance	-	500	-	-	-	-	-	-	-	-	-	-	500
Stormwater Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operations & Maintenance:	**$ 4,439**	**$ 4,939**	**$ 4,439**	**$ 4,439**	**$ 4,439**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 22,697**
Total Expenditures	**$ 24,813**	**$ 9,703**	**$ 8,693**	**$ 10,739**	**$ 8,754**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 62,702**
Excess Revenues (Expenditures)	$ 11,926	$ (5,127)	$ 112,214	$ 8,563	$ (7,987)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 119,588

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)
LESS: SPECIAL CALL - 09/15/24		($20,000)
CURRENT BONDS OUTSTANDING		**$6,585,000**

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 2025

Gross Assessments	$ 140,246.92	$ 140,246.92
Net Assessments	$ 131,832.10	$ 131,832.10

TAX COLLECTOR ASSESSMENTS - OPERATIONS & MAINTENANCE

							100.00%	100.00%
Date	*Distribution*	*Gross Amount*	*Commissions*	*Discount/Penalty*	*Interest*	*Net Receipts*	*O&M Portion*	*Total*
11/13/24	ACH	$847.82	$16.28	$33.91	$0.00	$797.63	$797.63	$797.63
11/20/24	ACH	$1,338.66	$25.70	$53.55	$0.00	$1,259.41	$1,259.41	$1,259.41
11/22/24	ACH	$2,677.32	$51.40	$107.10	$0.00	$2,518.82	$2,518.82	$2,518.82
12/11/24	ACH	$121,148.76	$2,326.07	$4,845.53	$0.00	$113,977.16	$113,977.16	$113,977.16
12/27/24	ACH	$7,362.59	$141.42	$291.76	$0.00	$6,929.41	$6,929.41	$6,929.41
01/23/25	ACH	$981.68	$19.04	$29.44	$0.00	$933.20	$933.20	$933.20
02/10/25	ACH	$803.19	$15.64	$21.42	$0.00	$766.13	$766.13	$766.13
03/13/25	ACH	$446.22	$8.83	$4.46	$0.00	$432.93	$432.93	$432.93
						$0.00	$0.00	$0.00
						$0.00	$0.00	$0.00
						$0.00	$0.00	$0.00
						$0.00	$0.00	$0.00
						$0.00	$0.00	$0.00
	TOTAL	**$ 135,606.24**	**$ 2,604.38**	**$ 5,387.17**	**$ -**	**$ 127,614.69**	**$ 127,614.69**	**$ 127,614.69**

96.80%	**Net Percent Collected**
$ 4,217.41	**Balance Remaining to Collect**

Gross Assessments	$ 418,045.91	$ 252,447.88	$ 670,493.79
Net Assessments	$ 392,963.16	$ 237,301.01	$ 630,264.16

TAX COLLECTOR ASSESSMENTS - DEBT SERVICE

							62.35%	37.65%	100.00%
Date	*Distribution*	*Gross Amount*	*Commissions*	*Discount/Penalty*	*Interest*	*Net Receipts*	*2021 Debt Service Assessments*	*2023 Debt Service Assessments*	*Total*
11/13/24	ACH	$3,805.46	$73.07	$152.21	$0.00	$3,580.18	$2,232.21	$1,347.97	$3,580.18
11/20/24	ACH	$6,096.95	$117.06	$243.87	$0.00	$5,736.02	$3,576.35	$2,159.67	$5,736.02
11/22/24	ACH	$12,849.53	$246.71	$513.96	$0.00	$12,088.86	$7,537.28	$4,551.58	$12,088.86
12/11/24	ACH	$581,779.73	$11,170.18	$23,270.60	$0.00	$547,338.95	$341,260.15	$206,078.80	$547,338.95
12/27/24	ACH	$33,009.18	$634.02	$1,308.40	$0.00	$31,066.76	$19,369.80	$11,696.96	$31,066.76
01/23/25	ACH	$4,687.12	$90.93	$140.62	$0.00	$4,455.57	$2,778.00	$1,677.57	$4,455.57
02/10/25	ACH	$3,588.00	$69.84	$95.68	$0.00	$3,422.48	$2,133.88	$1,288.60	$3,422.48
03/13/25	ACH	$2,232.80	$44.21	$22.33	$0.00	$2,166.26	$1,350.64	$815.62	$2,166.26
						$0.00	$0.00	$0.00	$0.00
						$0.00	$0.00	$0.00	$0.00
						$0.00	$0.00	$0.00	$0.00
						$0.00	$0.00	$0.00	$0.00
						$0.00	$0.00	$0.00	$0.00
	TOTAL	**$ 648,048.77**	**$ 12,446.02**	**$ 25,747.67**	**$ -**	**$ 609,855.08**	**$ 380,238.31**	**$ 229,616.77**	**$ 609,855.08**

96.76%	**Net Percent Collected**
$ 20,409.08	**Balance Remaining to Collect**

DIRECT BILLED ASSESSMENTS

HANOVER LAVIANCE LLC (PHASE 4-6)	**$293,495.92**	**$73,477.08**	**$0.00**	**$220,018.84**

Date Received	*Due Date*	*Check No.*	*Net Assessed*	*Amount Received*	*General Fund*	*Series 2021 Debt Service*	*Series 2023 Debt Service*
10/25/24	12/1/24	3669	$146,747.96	$146,747.96	$36,738.54	$0.00	$110,009.42
1/27/25	2/1/25	3768	$73,373.98	$73,373.98	$18,369.27	$0.00	$55,004.71
	5/1/25		$73,373.98	$0.00	$0.00	$0.00	$0.00
			$293,495.92	**$220,121.94**	**$55,107.81**	**$0.00**	**$165,014.13**

Lake Emma
COMMUNITY DEVELOPMENT DISTRICT

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

Date	Requisition #	Contractor	Description		Requisition
Fiscal Year 2025					
10/16/24	7	Kutak Rock LLP	Invoice #3395671 11723-2, 3411504 11723-2 & 3425325 11723-2 - Apr. - Jun.24	$	2,294.00
		TOTAL		**$**	**2,294.00**
Fiscal Year 2025					
10/1/24		Interest		$	72.67
10/2/24		Transfer from Reserve		$	1,725.92
11/1/24		Interest		$	73.59
11/4/24		Transfer from Reserve		$	1,681.74
12/2/24		Interest		$	70.15
12/3/24		Transfer from Reserve		$	1,562.34
12/19/24		Interest		$	0.10
12/20/24		Transfer from Reserve		$	2.06
1/2/25		Interest		$	76.01
1/3/25		Transfer from Reserve		$	1,563.02
2/3/25		Interest		$	78.32
2/4/25		Transfer from Reserve		$	1,499.88
		TOTAL		**$**	**8,405.80**
			Project (Construction) Fund at 09/30/24	**$**	**19,454.80**
			Interest Earned/Transferred Funds thru 2/28/25	**$**	**8,405.80**
			Requisitions Paid thru 2/28/25	**$**	**(2,294.00)**
			Remaining Project (Construction) Fund	**$**	**25,566.60**