

Lakes of Sarasota Community Development District

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www.lakesofsarasotacdd.com

The following is the agenda for the Board of Supervisors Meeting for the **Lakes of Sarasota Community Development District**, scheduled to be held **Wednesday, February 9, 2022, at 12:15 p.m. at the 5800 Lakewood Ranch Blvd, Sarasota, FL 34240**. The following is the proposed agenda for this meeting.

Call in number: 1-844-621-3956

Passcode: 790 562 990 #

BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matter

- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*

Business Matters

1. Consideration of the Minutes of the January 12, 2021, Board of Supervisors Meeting
2. Review and Consideration of Change Order # 6, Grand Park Phase 2- H&J Contracting, Inc.
3. Ratification of Funding Request 82 -- 83
4. Review of District Financial Statements

Other Business

Staff Reports

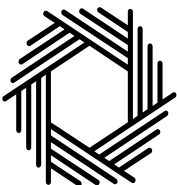
District Counsel

District Engineer

District Manager

Supervisor Requests and Audience Comments

Adjournment



pfm

**Lakes of Sarasota
Community Development District**

Consideration of the Minutes of the January 12, 2021,
Board of Supervisors Meeting

MINUTES OF MEETING

**LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS MEETING MINUTES**

**Wednesday, January 12, 2022 at 12:15 P.M.
5800 Lakewood Ranch Blvd,
Sarasota, FL 34240**

Board Members Present via Speakerphone or In Person:

Pete Williams	Chairperson
John Leinaweaver	Vice Chairperson
Dale Weidemiller	Assistant Secretary
Sandy Foster	Assistant Secretary
John Blakley	Assistant Secretary

Also present via Speakerphone or In Person:

Vivian Carvalho	District Manager-PFM Group Consulting LLC
Venessa Ripoll	Assistant District Manager- PFM Group Consulting LLC (via phone)
Ed Vogler	District Counsel- Vogler Ashton (via phone)
Shawn Leins	District Engineer- AM Engineering (via phone)
Bobbi Claybrooke	District Engineer- AM Engineering (via phone)
Mike Kennedy	Stantec (via phone)
Jim Schier	Neal Communities
John McKay	J.H, McKay, LLC

FIRST ORDER OF BUSINESS

Administrative Matters

Call to Order and Roll Call

Ms. Carvalho called to order at 12:16 p.m. the meeting of the Board of Supervisors of the Lakes of Sarasota Community Development District and proceeded with roll call. The persons in attendance are outlined above.

Public Comment Period

There were no members of the public present.

SECOND ORDER OF BUSINESS

Business Matters

**Consideration of the Minutes of
the December 8, 2021 Board of
Supervisors Meeting**

The Board reviewed the Minutes of the December 8, 2021 Board of Supervisors' Meeting.

On MOTION by Mr. Williams, seconded by Mr. Leinaweaver, with all in favor, the Board approved the Minutes of the December 8, 2021 Board of Supervisors' Meeting.

**Review & Consideration of the
Archeological Consultants Inc
Proposal Lorraine Road Extension**

Mr. Kennedy reviewed the agreement with the Board. Mr. Vogler requested that the agreement be approved in substantial form subject to the Developer Funding Agreement for the offsite improvements.

On MOTION by Mr. Williams, seconded by Mr. Weidemiller, with all in favor, the Board approved the Archeological Consultants Inc Proposal in substantial form subject to the Developer Funding Agreement for the offsite improvements.

**Review and Consideration of the
RFQ for Engineering Services**

Ms. Carvalho noted to the Board that the District received 1 proposal from Stantec for the RFQ of the Lorraine Road Extension Project. Mr. Vogler requested the Board to award the engineering services to Stantec for the Lorraine Road Extension Project subject to a final contract being drafted and executed.

On MOTION by Mr. Weidemiller, seconded by Mr. Williams, with all in favor, the Board approved to award the engineering services to Stantec for the Lorraine Road Extension Project subject to a final contract being drafted and executed.

**Ratification of Funding Requests
79-80**

The Board reviewed Funding Requests 79-80.

On MOTION by Mr. Williams, seconded by Mr. Leinaweaver, with all in favor, the Board ratified Funding Requests 79-80.

Review of District Financial Statements

The Board reviewed the District Financial Statements through November 30, 2021.

On MOTION by Mr. Weidemiller, seconded by Mr. Blakley, with all in favor, the Board accepted the District Financial Statements.

THIRD ORDER OF BUSINESS

Other Business Matters

Staff Reports

District Counsel – No Report

District Engineer – Mr. Leins reported that he is working with the contractor on the Change Order request for contract fees. No action is required by the Board.

District Manager – Ms. Carvalho noted the next meeting is scheduled for February 9, 2022 at this location at 12:15 p.m. The District is looking at continuing today's meeting to January 27, 2022 at 11:00 AM.

FOURTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There were no Supervisor requests or audience comments.

FIFTH ORDER OF BUSINESS

Continuance

There was no additional business to discuss, Ms. Carvalho requested a motion to continue the meeting to January 27, 2022 at 11:00 a.m. at this location.

On MOTION by Ms. Foster, seconded by Mr. Williams, with all in favor, the January 12, 2022 Board of Supervisors Meeting of the Lakes of Sarasota Community Development District was continued at 12:24 p.m. to January 27, 2022 at 11:00 a.m. at this location.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

**Lakes of Sarasota
Community Development District**

Review and Consideration of Change Order
6, Grand Park Phase 2- H&J Contracting,
Inc.

Change Order

No. _____

Date of Issuance: _____ Effective Date: _____

Project:	Owner:	Owner's Contract No.:
Contract:	Date of Contract:	
Contractor:	Engineer's Project No.:	

The Contract Documents are modified as follows upon execution of this Change Order:

Attachments (list documents supporting change):

CHANGE IN CONTRACT PRICE:

CHANGE IN CONTRACT TIMES:

Original Contract Price:
\$ _____

Original Contract Times: Working Calendar days
Substantial completion (days or date): _____
Ready for final payment (days or date): _____

[Increase] [Decrease] from previously approved Change Orders No. 1,2,3,4,7,8.

[Increase] [Decrease] from previously approved Change Orders No. _____ to No. _____:

\$ _____

Substantial completion (days): _____
Ready for final payment (days): _____

Contract Price prior to this Change Order:

Contract Times prior to this Change Order:
Substantial completion (days or date): _____
Ready for final payment (days or date): _____

[Increase] [Decrease] of this Change Order:
\$ _____

[Increase] [Decrease] of this Change Order:
Substantial completion (days or date): _____
Ready for final payment (days or date): _____

Contract Price incorporating this Change
\$ _____

Contract Times with all approved Change Orders:
Substantial completion (days or date): _____
Ready for final payment (days or date): _____

RECOMMENDED:
By: _____
Engineer (Authorized Signature)

ACCEPTED:
By: _____
Owner (Authorized Signature)

ACCEPTED:
By: _____
Contractor (Authorized Signature)

Date: _____

Date: _____

Date: _____

Approved by Funding Agency (if applicable):

Date: _____

H & J Contracting. Inc.

3160 Fairlane Farms Road
Wellington, FL 33414
USA

Phone: 561-791-1953
Fax: 561-795-9282

To:	Neal Communities	Contact:	Sean Finotti
Address:	5800 Lakewood Ranch Blvd N Sarasota, FL 34240	Phone:	
Project Name:	Grand Park Phase 2_Pipe Increase REVISED 220121	Bid Number:	
Project Location:	Ibis St, Sarasota, FL	Bid Date:	01/21/2022

Line #	Item #	Item Description	Estimated Quantity	Unit	Unit Price	Total Price
Storm Drainage						
	001	15" Storm Sewer - HP	2,044.00	LF	\$4.97	\$10,158.68
	002	18" Storm Sewer - HP	380.00	LF	\$6.53	\$2,481.40
	003	24" Storm Sewer - HP	3,760.00	LF	\$8.83	\$33,200.80
	004	30" Storm Sewer - HP	1,880.00	LF	\$16.58	\$31,170.40
	005	36" Storm Sewer - HP	1,002.00	LF	\$17.96	\$17,995.92
	006	48" Storm Sewer - HP	2,060.00	LF	\$30.25	\$62,315.00
	007	60" Storm Sewer - HP	480.00	LF	\$48.30	\$23,184.00
	008	15" HP Fittings	5.00	EACH	\$602.18	\$3,010.90
	009	30" HP Fittings	2.00	EACH	\$626.75	\$1,253.50
	010	48" HP Fittings	1.00	EACH	\$5,724.55	\$5,724.55
Total Price for above Storm Drainage Items:						\$190,495.15
Sanitary Sewer						
	011	8" PVC (0-6' Cut)	2,143.00	LF	\$11.94	\$25,587.42
	012	8" PVC (6'-8' Cut)	2,872.00	LF	\$11.94	\$34,291.68
	013	8" PVC (8'-10' Cut)	2,709.00	LF	\$11.94	\$32,345.46
	014	8" PVC (10'-12' Cut)	1,268.00	LF	\$11.94	\$15,139.92
	015	8" PVC (12'-14' Cut)	1,078.00	LF	\$11.94	\$12,871.32
	016	8" PVC (14'-16' Cut)	522.00	LF	\$11.94	\$6,232.68
	017	Double Service Connection	220.00	EACH	\$95.89	\$21,095.80
	018	Single Service Connection	139.00	EACH	\$41.89	\$5,822.71
	019	6" PVC Force Main (C900)	1.00	LS	\$3,022.40	\$3,022.40
Total Price for above Sanitary Sewer Items:						\$156,409.39
Water Distribution						
	020	4" PVC Water Main DR18	2,200.00	LF	\$2.52	\$5,544.00
	021	6" PVC Water Main DR18	5,720.00	LF	\$5.25	\$30,030.00
	022	8" PVC Water Main DR18	3,400.00	LF	\$8.95	\$30,430.00
	023	12" PVC Water Main (DR 18)	4,800.00	LF	\$18.93	\$90,864.00
	024	Single Service	154.00	EACH	\$53.76	\$8,279.04
	025	12" Gate Valve Assembly	2.00	EACH	\$671.75	\$1,343.50
	026	8" Gate Valve Assembly	8.00	EACH	\$347.75	\$2,782.00
	027	6" Gate Valve Assembly	9.00	EACH	\$192.75	\$1,734.75
	028	4" Gate Valve Assembly	4.00	EACH	\$154.75	\$619.00
	029	4" 45° Bend	14.00	EACH	\$20.15	\$282.10
	031	4" 22 1/2° Bend	3.00	EACH	\$23.00	\$69.00
	032	4" 11 1/4° Bend	1.00	EACH	\$22.00	\$22.00
	033	4" Tee	2.00	EACH	\$37.00	\$74.00
	034	6" 45° Bend	48.00	EACH	\$8.00	\$384.00
	035	6" x 6" Tee	11.00	EACH	\$14.00	\$154.00
	036	8" x 4" Reducer	3.00	EACH	\$35.39	\$106.17
	037	8" x 6" Tee	5.00	EACH	\$18.00	\$90.00
	038	8" 45° Bend	12.00	EACH	\$54.00	\$648.00
	039	8" x 8" Tee	3.00	EACH	\$22.00	\$66.00
	040	8" x 6" Reducer	2.00	EACH	\$39.00	\$78.00
	041	8" Cross	1.00	EACH	\$112.00	\$112.00

Line #	Item #	Item Description	Estimated Quantity	Unit	Unit Price	Total Price
	042	Fire Hydrant Assembly including Valves	10.00	EACH	\$1,532.96	\$15,329.60
Total Price for above Water Distribution Items:						\$189,041.16
General Conditions						
	043	Mark Up	1.00	LS	\$123,180.30	\$123,180.30
Total Price for above General Conditions Items:						\$123,180.30
Total Bid Price:						\$659,126.00

Notes:

- This proposal is based on plans and specifications prepared by AM Engineering entitled Grand Park Phase 2 dated 4/21/21 with revisions dated 6/21/21.
- Due to current market conditions material and lead times are variable to the above stated LS agreements and may require to be reconciled and compensated for by way of pricing on scheduling adjustments to the contract.
- Should customer require any additional work, not specifically covered by this proposal, such additional work shall be performed at the direction of customer's representation on an equipment rental, time and material basis, in accordance with H & J Contracting's published equipment rates.
- Unless otherwise indicated, in writing, this quotation expires thirty days from the date of quote. At the sole option of H & J Contracting, this quotation may be extended for additional period of time.
- The prices quoted herein include 1 mobilization(s). Additional mobilizations will be billed at \$1,500.00 ea.

<p>ACCEPTED: The above prices, specifications and conditions are satisfactory and are hereby accepted.</p> <p>Buyer: _____</p> <p>Signature: _____</p> <p>Date of Acceptance: _____</p>	<p>CONFIRMED: H & J Contracting, Inc.</p> <p>Authorized Signature: _____</p> <p>Estimator: Pat Brace</p>
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**Lake of Sarasota
Community Development District**

Ratification of Funding Request 82 -- 83

LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT

Funding Request 81-83

FR #	Description	Amount	Total
81	H and J Contracting		
		\$ 422,983.56	
			\$422,983.56
82	Fortiline Waterworks	\$ 20,106.00	
		\$ 20,106.00	
		\$ 15,232.00	
		\$ 20,106.00	
		\$ 59,404.80	
		\$ 74,636.80	
		\$ (1,601.44)	
		\$ (4,193.85)	
		\$ 30,735.44	
		\$ 2,949.20	
		\$ 300.00	
		\$ 26,902.00	
	H and J Contracting		
		\$ 84,859.60	
			\$349,542.55
83	Fortiline Waterworks	\$ (122,180.38)	
		\$ 190,467.20	
		\$ 2,574.00	
		\$ 5,148.00	
			\$76,008.82
		Total	\$848,534.93

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 081

12/23/2021

Item No.	Vendor	Invoice Number	Construction Fund
2	H and J Contracting Grand Park Ph 2 Pay Application 10 Through 11/30/2021	--	\$ 422,983.56
TOTAL			\$ 422,983.56

Venessa Ripoll
Secretary / Assistant Secretary



Board Member

RECEIVED

By Amanda Lane at 10:47 am, Dec 30, 2021

LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT

Funding Request No. 082

1/7/2022

Item No.	Vendor	Invoice Number	Construction Fund
1	Fortiline Waterworks		
	Construction Materials	5530673	\$ 20,106.00
	Construction Materials	5530695	\$ 20,106.00
	Construction Materials	5520707	\$ 15,232.00
	Construction Materials	5532060	\$ 20,106.00
	Construction Materials	5533170	\$ 59,404.80
	Construction Materials	5534897	\$ 74,636.80
	Construction Materials	5538840	\$ (1,601.44)
	Construction Materials	5538841	\$ (4,193.85)
	Construction Materials	5530487	\$ 30,735.44
	Construction Materials	5505699	\$ 2,711.20
	Construction Materials	5505703	\$ 300.00
	Construction Materials	5534543	\$ 26,902.00
2	H and J Contracting		
	Grand Park Ph 2 Pay Application 11 Through 12/15/2021	120162	\$ 84,859.60

TOTAL ~~\$ 349,542.55~~

Fortiline - \$264,444.95

349,304

Vivian Carvalho

Secretary / Assistant Secretary



Board Member

William Runyon

Fortiline Signature

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 083

1/14/2022

Item No.	Vendor	Invoice Number	Construction Fund
1	Fortiline Waterworks		
	Phase 2 Construction Materials	5543990	\$ (122,180.38)
	Phase 2 Construction Materials	5544052	\$ 190,467.20
	Phase 2 Construction Materials	5540537	\$ 2,574.00
	Phase 2 Construction Materials	5534758	\$ 5,148.00
TOTAL			\$ 76,008.82

Venessa Ripoll

Secretary / Assistant Secretary



Board Member

RECEIVED

By Amanda Lane at 10:16 am, Jan 21, 2022

**Lakes of Sarasota
Community Development District**

Review of District Financial Statements

Lakes of Sarasota CDD
Statement of Financial Position
As of 12/31/2021

	General Fund	S2021A Debt Service Fund	S2021B Debt Service Fund	S2021A Capital Projects Fund	S2021B Capital Projects Fund	Long-Term Debt Fund	Total
<u>Assets</u>							
<u>Current Assets</u>							
General Checking Account	\$76,529.19						\$76,529.19
Deposits	500.00						500.00
Due From Other Funds		\$1,977.35					1,977.35
Series 2021A1 Debt Service Reserve		130,250.00					130,250.00
Series 2021A2 Debt Service Reserve		117,896.87					117,896.87
Series 2021A1, A2 Revenue		132,288.36					132,288.36
Series 2021A1 Interest		7,788.61					7,788.61
Series 2021A2 Interest		0.05					0.05
Series 2021A2 Prepayment		396,468.17					396,468.17
Series 2021B1 Debt Service Reserve			\$262,397.50				262,397.50
Series 2021B2 Debt Service Reserve			270,806.26				270,806.26
Series 2021B Revenue			2.19				2.19
Series 2021B1 Interest			0.04				0.04
Series 2021B2 Interest			7,962.21				7,962.21
Accounts Receivable - Due from Developer				\$1,010,226.11			1,010,226.11
Series 2021A Acquisition/Construction				12.89			12.89
Series 2021B General Project					\$854,882.26		854,882.26
Series 2021B Utility Improvement					5,321,446.39		5,321,446.39
Total Current Assets	\$77,029.19	\$786,669.41	\$541,168.20	\$1,010,239.00	\$6,176,328.65	\$0.00	\$8,591,434.45
<u>Investments</u>							
Amount Available in Debt Service Funds						\$1,325,860.26	\$1,325,860.26
Amount To Be Provided						20,304,139.74	20,304,139.74
Total Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,630,000.00	\$21,630,000.00
Total Assets	\$77,029.19	\$786,669.41	\$541,168.20	\$1,010,239.00	\$6,176,328.65	\$21,630,000.00	\$30,221,434.45

Lakes of Sarasota CDD
Statement of Financial Position
As of 12/31/2021

	General Fund	S2021A Debt Service Fund	S2021B Debt Service Fund	S2021A Capital Projects Fund	S2021B Capital Projects Fund	Long-Term Debt Fund	Total
<u>Liabilities and Net Assets</u>							
<u>Current Liabilities</u>							
Accounts Payable	\$3,799.35						\$3,799.35
Accounts Payable				\$1,075,206.43			1,075,206.43
Retainage Payable				80,124.46			80,124.46
Deferred Revenue				1,010,226.11			1,010,226.11
Retainage Payable					\$86,285.80		86,285.80
Total Current Liabilities	<u>\$3,799.35</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,165,557.00</u>	<u>\$86,285.80</u>	<u>\$0.00</u>	<u>\$2,255,642.15</u>
<u>Long Term Liabilities</u>							
Revenue Bonds Payable - Long-Term						\$21,630,000.00	\$21,630,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$21,630,000.00</u>	<u>\$21,630,000.00</u>
Total Liabilities	<u>\$3,799.35</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,165,557.00</u>	<u>\$86,285.80</u>	<u>\$21,630,000.00</u>	<u>\$23,885,642.15</u>
<u>Net Assets</u>							
Net Assets - General Government	\$5,500.30						\$5,500.30
Current Year Net Assets - General Government	67,729.54						67,729.54
Net Assets, Unrestricted		\$628,789.33					628,789.33
Current Year Net Assets, Unrestricted		157,880.08					157,880.08
Net Assets, Unrestricted			\$777,234.30				777,234.30
Current Year Net Assets, Unrestricted			(236,066.10)				(236,066.10)
Net Assets, Unrestricted				(\$78,504.79)			(78,504.79)
Current Year Net Assets, Unrestricted				(1,076,813.21)			(1,076,813.21)
Net Assets, Unrestricted					\$7,579,678.68		7,579,678.68
Current Year Net Assets, Unrestricted					(1,489,635.83)		(1,489,635.83)
Total Net Assets	<u>\$73,229.84</u>	<u>\$786,669.41</u>	<u>\$541,168.20</u>	<u>(\$1,155,318.00)</u>	<u>\$6,090,042.85</u>	<u>\$0.00</u>	<u>\$6,335,792.30</u>
Total Liabilities and Net Assets	<u>\$77,029.19</u>	<u>\$786,669.41</u>	<u>\$541,168.20</u>	<u>\$1,010,239.00</u>	<u>\$6,176,328.65</u>	<u>\$21,630,000.00</u>	<u>\$30,221,434.45</u>

Lakes of Sarasota CDD
Statement of Activities
As of 12/31/2021

	General Fund	S2021A Debt Service Fund	S2021B Debt Service Fund	S2021A Capital Projects Fund	S2021B Capital Projects Fund	Long-Term Debt Fund	Total
<u>Revenues</u>							
Off-Roll Assessments	\$119,521.62						\$119,521.62
Developer Contributions	11.55						11.55
Off-Roll Assessments		\$132,741.38					132,741.38
Other Assessments		392,043.25					392,043.25
Inter-Fund Group Transfers In		7,775.65					7,775.65
Inter-Fund Group Transfers In			\$7,941.09				7,941.09
Developer Contributions				\$92,910.45			92,910.45
Inter-Fund Transfers In				(7,775.65)			(7,775.65)
Inter-Fund Transfers In					(\$7,941.09)		(7,941.09)
Total Revenues	<u>\$119,533.17</u>	<u>\$532,560.28</u>	<u>\$7,941.09</u>	<u>\$85,134.80</u>	<u>(\$7,941.09)</u>	<u>\$0.00</u>	<u>\$737,228.25</u>
<u>Expenses</u>							
Supervisor Fees	\$3,000.00						\$3,000.00
Public Officials' Liability Insurance	2,329.00						2,329.00
Management	7,500.00						7,500.00
Engineering	1,650.00						1,650.00
Dissemination Agent	1,250.00						1,250.00
District Counsel	2,652.00						2,652.00
Assessment Administration	7,500.00						7,500.00
Postage & Shipping	10.90						10.90
Legal Advertising	434.50						434.50
Office Supplies	125.00						125.00
Web Site Maintenance	675.00						675.00
Dues, Licenses, and Fees	175.00						175.00
Electric	3,160.26						3,160.26
Water Reclaimed	6,020.97						6,020.97
Pond Contract	12,475.00						12,475.00
General Insurance	2,846.00						2,846.00

Lakes of Sarasota CDD
Statement of Activities
As of 12/31/2021

	General Fund	S2021A Debt Service Fund	S2021B Debt Service Fund	S2021A Capital Projects Fund	S2021B Capital Projects Fund	Long-Term Debt Fund	Total
Principal Payments - A2 bond		\$150,000.00					150,000.00
Interest Payments - A1 bond		93,815.32					93,815.32
Interest Payments - A2 bond		130,870.05					130,870.05
Interest Payments - B1 bond			\$97,325.98				97,325.98
Interest Payments - B2 bond			146,686.72				146,686.72
Contingency				\$1,161,948.04			1,161,948.04
Contingency					\$1,481,759.00		1,481,759.00
Total Expenses	<u>\$51,803.63</u>	<u>\$374,685.37</u>	<u>\$244,012.70</u>	<u>\$1,161,948.04</u>	<u>\$1,481,759.00</u>	<u>\$0.00</u>	<u>\$3,314,208.74</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>							
Interest Income		\$5.17					\$5.17
Interest Income			\$5.51				5.51
Interest Income				\$0.03			0.03
Interest Income					\$64.26		64.26
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$0.00</u>	<u>\$5.17</u>	<u>\$5.51</u>	<u>\$0.03</u>	<u>\$64.26</u>	<u>\$0.00</u>	<u>\$74.97</u>
Change In Net Assets	\$67,729.54	\$157,880.08	(\$236,066.10)	(\$1,076,813.21)	(\$1,489,635.83)	\$0.00	(\$2,576,905.52)
Net Assets At Beginning Of Year	\$5,500.30	\$628,789.33	\$777,234.30	(\$78,504.79)	\$7,579,678.68	\$0.00	\$8,912,697.82
Net Assets At End Of Year	<u>\$73,229.84</u>	<u>\$786,669.41</u>	<u>\$541,168.20</u>	<u>(\$1,155,318.00)</u>	<u>\$6,090,042.85</u>	<u>\$0.00</u>	<u>\$6,335,792.30</u>

Lakes of Sarasota CDD
 Budget to Actual
 For the Month Ending 12/31/2021

	Year to Date			FY 2022 Adopted Budget
	Actual	Budget	Variance	
<u>Revenues</u>				
On-Roll Assessments	\$ -	\$ 59,293.75	\$ (59,293.75)	\$ 237,175.00
Off-Roll Assessments	119,521.62	-	119,521.62	-
Developer Contributions	11.55	-	11.55	-
Net Revenues	\$ 119,533.17	\$ 59,293.75	\$ 60,239.42	\$ 237,175.00
<u>General & Administrative Expenses</u>				
Supervisor Fees	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 12,000.00
Public Officials' Insurance	2,329.00	625.00	1,704.00	2,500.00
Trustee Services	-	1,500.00	(1,500.00)	6,000.00
Management	7,500.00	7,500.00	-	30,000.00
Engineering	1,650.00	3,750.00	(2,100.00)	15,000.00
Dissemination Agent	1,250.00	1,250.00	-	5,000.00
District Counsel	2,652.00	5,000.00	(2,348.00)	20,000.00
Assessment Administration	7,500.00	1,875.00	5,625.00	7,500.00
Reamortization Schedules	-	62.50	(62.50)	250.00
Audit	-	1,500.00	(1,500.00)	6,000.00
Postage & Shipping	10.90	75.00	(64.10)	300.00
Legal Advertising	434.50	1,250.00	(815.50)	5,000.00
Bank Fees	-	62.50	(62.50)	250.00
Miscellaneous	-	56.25	(56.25)	225.00
Office Supplies	125.00	62.50	62.50	250.00
Web Site Maintenance	675.00	675.00	-	2,700.00
Dues, Licenses, and Fees	175.00	43.75	131.25	175.00
General Insurance	2,846.00	756.25	2,089.75	3,025.00
Total General & Administrative Expenses	\$ 30,147.40	\$ 29,043.75	\$ 1,103.65	\$ 116,175.00
<u>Project Maintenance Expenses</u>				
Electric	\$ 3,160.26	\$ 250.00	\$ 2,910.26	\$ 1,000.00
Water Reclaimed	6,020.97	-	6,020.97	-
Well Pump Maintenance	-	1,125.00	(1,125.00)	4,500.00
Wetland Maintenance	-	6,250.00	(6,250.00)	25,000.00
Wetland Contract	-	8,000.00	(8,000.00)	32,000.00
Pond Contract	12,475.00	5,500.00	6,975.00	22,000.00
Pond Maintenance	-	5,000.00	(5,000.00)	20,000.00
Irrigation Contract	-	875.00	(875.00)	3,500.00
Irrigation Pump Maintenance	-	1,250.00	(1,250.00)	5,000.00
Drainage Maintenance	-	1,500.00	(1,500.00)	6,000.00
Curb Replacement	-	500.00	(500.00)	2,000.00
Total Project Maintenance Expenses	\$ 21,656.23	\$ 30,250.00	\$ (8,593.77)	\$ 121,000.00
Total Expenses	\$ 51,803.63	\$ 59,293.75	\$ (7,490.12)	\$ 237,175.00
Net Income (Loss)	\$ 67,729.54	\$ -	\$ 67,729.54	\$ -