

LAKES OF SARASOTA

**COMMUNITY DEVELOPMENT
DISTRICT**

BOARD OF SUPERVISORS

March 12, 2025

**REGULAR MEETING
AGENDA**

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

Lakes of Sarasota Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

March 5, 2025

Board of Supervisors
Lakes of Sarasota Community Development District

Dear Board Members:

The Board of Supervisors of the Lakes of Sarasota Community Development District will hold a Regular Meeting on March 12, 2025 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments: Agenda Items *(limited to 3 minutes per individual)*
3. Acceptance of Unaudited Financial Statements as of January 31, 2025
4. Approval of February 12, 2025 Regular Meeting Minutes
5. Staff Reports
 - A. District Counsel: *Vogler Ashton, PLLC*
 - B. District Engineer: *AM Engineering, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: April 9, 2025 at 11:00 AM

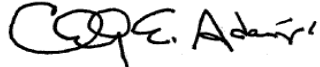
○ QUORUM CHECK

SEAT 1	JOHN LEINAWEAVER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	SANDY FOSTER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	DALE WEIDEMILLER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	PETE WILLIAMS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	JOHN BLAKLEY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

6. Board Members' Comments/Requests
7. Public Comments: Non-Agenda Items *(limited to 3 minutes per individual)*
8. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,



Chesley (Chuck) E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 229 774 8903

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JANUARY 31, 2025**

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JANUARY 31, 2025**

	Major Funds							Total Governmental Funds
	General	Debt Service Series 2021 A-1 & A-2	Debt Service Series 2021 B-1 & B-2	Debt Service Series 2024A & 2024B	Capital Projects Series 2021 A-1 & A-2	Capital Projects Series 2021 B-1 & B-2	Capital Projects Series 2024	
ASSETS								
Cash - Valley checking	\$ 384,856	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 384,856
Investments								
Revenue	-	267,162	226,671	-	-	-	-	493,833
Reserve A-1	-	130,250	-	257,173	-	-	-	387,423
Reserve A-2	-	66,262	-	-	-	-	-	66,262
Reserve B-1	-	-	262,398	310,510	-	-	-	572,908
Reserve B-2	-	-	269,775	-	-	-	-	269,775
Prepayment A-2	-	182,780	-	-	-	-	-	182,780
Prepayment B-2	-	-	684,322	-	-	-	-	684,322
Capitalized interest A	-	-	-	408,209	-	-	-	408,209
Capitalized interest B	-	-	-	622,329	-	-	-	622,329
Cost of issuance	-	-	-	55,918	-	-	-	55,918
Construction	-	-	-	-	14	-	1,461,283	1,461,300
Construction-utility improvement	-	-	-	-	-	3,957	-	3,957
Due from Developer	11,496	-	-	-	-	145,560	-	157,056
Due from Grand Park Holding	1,632	12,817	516	-	-	-	-	14,965
Deposits	1,351	-	-	-	-	-	-	1,351
Due from other funds								
General	-	31,173	8,041	-	38,435	-	-	77,649
Capital projects 2021B-1 & B-2	2,236	-	-	-	-	-	-	2,236
Undeposited funds	124,724	10,202	51,952	-	-	-	-	186,878
Total assets	<u>\$ 526,295</u>	<u>\$ 700,646</u>	<u>\$ 1,503,675</u>	<u>\$ 1,654,139</u>	<u>\$ 38,449</u>	<u>\$ 149,520</u>	<u>\$ 1,461,283</u>	<u>\$ 6,034,007</u>
LIABILITIES								
Liabilities:								
Accounts payable	\$ 12,414	\$ -	\$ -	\$ -	\$ -	\$ 145,662	\$ -	\$ 158,076
Accrued contracts payable	-	-	-	-	-	-	137,510	137,510
Retainage payable	-	-	-	-	29,319	10,070	692,487	731,876
Due to other funds								
General	-	-	-	-	-	2,236	-	2,236
Debt service 2021A-1 & A-2	31,173	-	-	-	-	-	-	31,173
Debt service 2021B-1 & B-2	8,041	-	-	-	-	-	-	8,041
Capital projects	38,435	-	-	-	-	-	-	38,435
Due to Developer	-	-	-	-	38,435	-	-	38,435
Total liabilities	<u>90,063</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,754</u>	<u>157,968</u>	<u>829,997</u>	<u>1,145,782</u>
DEFERRED INFLOWS OF RESOURCES								
Deferred receipts	1,632	12,817	516	-	-	145,560	-	160,525
Unearned revenue	85,480	10,202	51,952	-	-	-	-	147,634
Total deferred inflows of resource:	<u>87,112</u>	<u>23,019</u>	<u>52,468</u>	<u>-</u>	<u>-</u>	<u>145,560</u>	<u>-</u>	<u>308,159</u>
FUND BALANCES								
Restricted								
Debt service	-	677,627	1,451,207	1,654,139	-	-	-	3,782,973
Capital projects	-	-	-	-	(29,305)	(154,008)	631,286	447,973
Unassigned	349,120	-	-	-	-	-	-	349,120
Total fund balances	<u>349,120</u>	<u>677,627</u>	<u>1,451,207</u>	<u>1,654,139</u>	<u>(29,305)</u>	<u>(154,008)</u>	<u>631,286</u>	<u>4,580,066</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 526,295</u>	<u>\$ 700,646</u>	<u>\$ 1,503,675</u>	<u>\$ 1,654,139</u>	<u>\$ 38,449</u>	<u>\$ 149,520</u>	<u>\$ 1,461,283</u>	<u>\$ 6,034,007</u>

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JANUARY 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 29,661	\$ 193,235	\$ 406,548	48%
Assessment levy: off-roll	-	170,960	151,880	113%
Interest and miscellaneous	-	809	-	N/A
Total revenues	<u>29,661</u>	<u>365,004</u>	<u>558,428</u>	65%
EXPENDITURES				
Professional & administrative				
Supervisors	1,000	2,800	12,800	22%
Management/accounting/recording	4,000	16,000	48,000	33%
Legal	1,045	1,615	15,000	11%
Engineering	322	790	15,000	5%
Audit	-	-	9,000	0%
Arbitrage rebate calculation	-	-	500	0%
Assessment roll preparation	458	1,833	5,500	33%
Dissemination agent	250	1,000	2,000	50%
Trustee	-	-	12,000	0%
Telephone	17	67	200	34%
Postage	71	297	500	59%
Legal advertising	-	699	1,500	47%
Annual special district fee	-	175	175	100%
Insurance	-	6,017	6,365	95%
Office supplies	-	-	500	0%
Miscellaneous/bank charges	-	-	500	0%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	-	210	0%
Property appraiser & tax collector	438	2,891	3,100	93%
Total professional & administrative	<u>7,601</u>	<u>34,184</u>	<u>133,555</u>	26%
Filed operations				
Field ops management & accounting	833	3,333	10,000	33%
Electric	1,861	6,470	30,000	22%
Reclaimed water	2,170	3,447	40,000	9%
Well pump maintenance	-	-	10,000	0%
Wetland maintenance	-	21,075	175,000	12%
Wetland contract	-	4,050	7,500	54%
Fountain maintenance	-	1,425	20,000	7%
Pond contract	-	13,350	45,000	30%
Irrigation contract	4,074	16,560	60,000	28%
Irrigation pump maintenance	-	1,436	15,000	10%
Drainage maintenance	-	-	5,000	0%
Irrigation repairs	1,386	12,936	-	N/A
Centralus system	-	26,000	-	N/A
Curb replacement	-	-	2,000	0%
Total field operations	<u>10,324</u>	<u>110,082</u>	<u>419,500</u>	26%
Total expenditures	<u>17,925</u>	<u>144,266</u>	<u>553,055</u>	26%
Excess/(deficiency) of revenues over/(under) expenditures	11,736	220,738	5,373	
Fund balances - beginning	<u>337,384</u>	<u>128,382</u>	<u>116,542</u>	
Fund balances - ending	<u>\$349,120</u>	<u>\$349,120</u>	<u>\$121,915</u>	

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2021 A-1 & A-2
FOR THE PERIOD ENDED JANUARY 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 31,640	\$ 206,132	\$ 268,904	77%
Assessment levy: off-roll	-	20,404	67,038	30%
Assessment prepayments	45,833	179,921	-	N/A
Interest	1,977	12,051	-	N/A
Total revenues	<u>79,450</u>	<u>418,508</u>	<u>335,942</u>	125%
EXPENDITURES				
Debt service				
Principal - 2021A-1	-	-	95,000	0%
Principal prepayments - 2021A-2	-	560,000	-	N/A
Interest - 2021A-1	-	82,955	165,910	50%
Interest - 2021A-2	-	30,516	67,038	46%
Total debt service	<u>-</u>	<u>673,471</u>	<u>327,948</u>	205%
Other fees and charges				
Tax collector	467	3,084	5,602	55%
Total other fees and charges	<u>467</u>	<u>3,084</u>	<u>5,602</u>	55%
Total expenditures	<u>467</u>	<u>676,555</u>	<u>333,550</u>	203%
Excess/(deficiency) of revenues over/(under) expenditures	78,983	(258,047)	2,392	
Fund balances - beginning	<u>598,644</u>	<u>935,674</u>	<u>1,072,297</u>	
Fund balances - ending	<u>\$ 677,627</u>	<u>\$ 677,627</u>	<u>\$1,074,689</u>	

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2021 B-1 & B-2
FOR THE PERIOD ENDED JANUARY 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 8,162	\$ 53,174	\$ 272,860	19%
Assessment levy: off-roll	-	103,903	269,775	39%
Assessment prepayments	147,120	633,416	-	N/A
Interest	5,872	26,102	-	N/A
Total revenues	<u>161,154</u>	<u>816,595</u>	<u>542,635</u>	150%
EXPENDITURES				
Debt service				
Principal - 2021B-1	-	-	90,000	0%
Principal prepayments - 2021B-2	-	615,000	-	N/A
Interest - 2021B-1	-	86,089	172,179	50%
Interest - 2021B-2	-	122,822	269,775	46%
Total debt service	<u>-</u>	<u>823,911</u>	<u>531,954</u>	155%
Other fees and charges				
Tax collector	120	796	5,685	14%
Total other fees and charges	<u>120</u>	<u>796</u>	<u>5,685</u>	14%
Total expenditures	<u>120</u>	<u>824,707</u>	<u>537,639</u>	153%
Excess/(deficiency) of revenues over/(under) expenditures	161,034	(8,112)	4,996	
Fund balances - beginning	1,290,173	1,459,319	821,597	
Fund balances - ending	<u>\$1,451,207</u>	<u>\$1,451,207</u>	<u>\$826,593</u>	

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2024A & 2024B
FOR THE PERIOD ENDED JANUARY 31, 2025**

	Current Month	Year to Date
REVENUES		
Interest	\$ 6,131	\$ 27,247
Total revenues	6,131	27,247
EXPENDITURES		
Debt service		
Interest - 2021B-2	-	127,094
Interest - 2024A	-	83,366
Cost of issuance	-	5,924
Total debt service	-	216,384
Excess/(deficiency) of revenues over/(under) expenditures	6,131	(189,137)
Fund balances - beginning	1,648,008	1,843,276
Fund balances - ending	\$ 1,654,139	\$ 1,654,139

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2021 A-1 & A-2
FOR THE PERIOD ENDED JANUARY 31, 2025**

	Current Month	Year to Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Total expenditures	<u>-</u>	<u>-</u>
 Excess/(deficiency) of revenues over/(under) expenditures	-	-
 Fund balances - beginning	<u>(29,305)</u>	<u>(29,305)</u>
Fund balances - ending	<u><u>\$(29,305)</u></u>	<u><u>\$(29,305)</u></u>

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2021 B-1 & B-2
FOR THE PERIOD ENDED JANUARY 31, 2025**

	Current Month	Year to Date
REVENUES		
Interest	\$ 15	\$ 62
Total revenues	15	62
EXPENDITURES		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	15	62
Fund balances - beginning	(154,023)	(154,070)
Fund balances - ending	\$(154,008)	\$(154,008)

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2024
FOR THE PERIOD ENDED JANUARY 31, 2025**

	Current Month	Year to Date
REVENUES		
Interest	\$ 9,195	\$ 89,095
Total revenues	9,195	89,095
EXPENDITURES		
Capital outlay	1,213,143	1,373,129
Total expenditures	1,213,143	1,373,129
Excess/(deficiency) of revenues over/(under) expenditures	(1,203,948)	(1,284,034)
Fund balances - beginning	1,835,234	1,915,320
Fund balances - ending	\$ 631,286	\$ 631,286

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

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

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The Board of Supervisors of the Lakes of Sarasota Community Development District held a Regular Meeting on February 12, 2025 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240.

Present were:

Pete Williams	Chair
Sandy Foster	Vice Chair
John Blakley	Assistant Secretary
Dale Weidemiller (via telephone)	Assistant Secretary
John Leinaweaver	Assistant Secretary

Also present:

Chuck Adams	District Manager
Barry Mazzoni	Wrathell, Hunt and Associates, LLC
Shawn Leins (via telephone)	District Engineer
John McKay	Neal Communities
Pam Curran	Neal Communities

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 11:10 a.m.

Supervisors Williams, Foster, Blakley and Leinaweaver were present. Supervisor Weidemiller attended via telephone.

SECOND ORDER OF BUSINESS

Public Comments: Agenda Items (limited to 3 minutes per individual)

No members of the public spoke.

THIRD ORDER OF BUSINESS

Acceptance of the Unaudited Financial Statements as of December 31, 2024

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On MOTION by Mr. Williams and seconded by Mr. Weidemiller, with all in favor, the Unaudited Financial Statements as of December 31, 2024, were accepted.

FOURTH ORDER OF BUSINESS

Approval of January 8, 2025 Regular Meeting Minutes

On MOTION by Mr. Williams and seconded by Ms. Foster, with all in favor, the January 8, 2025 Regular Meeting Minutes, as presented, were approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Vogler Ashton, PLLC

B. District Engineer: AM Engineering, LLC

There were no District Counsel or District Engineer reports.

C. District Manager: Wrathell, Hunt and Associates, LLC

• **NEXT MEETING DATE: March 12, 2025 at 11:00 AM**

○ **QUORUM CHECK**

SIXTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

SEVENTH ORDER OF BUSINESS

Public Comments: Non-Agenda Items (limited to 3 minutes per individual)

No members of the public spoke.

EIGHTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Foster and seconded by Mr. Williams, with all in favor, the meeting adjourned at 11:12 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE

LOCATION

5800 Lakewood Ranch Blvd, Sarasota, Florida 34240

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 9, 2024 CANCELED INCLEMENT WEATHER	Regular Meeting	11:00 AM
November 13, 2024 CANCELED	Landowners' Meeting	10:45 AM
November 13, 2024	Regular Meeting	11:00 AM
December 11, 2024	Landowners' Meeting	10:45 AM
December 11, 2024	Regular Meeting	11:00 AM
January 8, 2025	Regular Meeting	11:00 AM
February 12, 2025	Regular Meeting	11:00 AM
March 12, 2025	Regular Meeting	11:00 AM
April 9, 2025	Regular Meeting	11:00 AM
May 14, 2025	Regular Meeting	11:00 AM
June 11, 2025	Regular Meeting	11:00 AM
July 9, 2025	Regular Meeting	11:00 AM
August 13, 2025	Regular Meeting	11:00 AM
September 10, 2025	Regular Meeting	11:00 AM