

LAKES OF SARASOTA

**COMMUNITY DEVELOPMENT
DISTRICT**

BOARD OF SUPERVISORS

April 9, 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.

April 2, 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 April 9, 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 February 28, 2025
4. Approval of March 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: May 14, 2025 at 11:00 AM

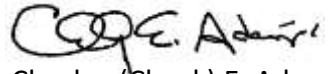
○ QUORUM CHECK

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
FEBRUARY 28, 2025**

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 28, 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	\$ 456,476	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 456,476
Investments								
Revenue	-	278,786	281,663	-	-	-	-	560,449
Reserve A-1	-	130,250	-	258,100	-	-	-	388,350
Reserve A-2	-	66,262	-	-	-	-	-	66,262
Reserve B-1	-	-	262,398	311,629	-	-	-	574,027
Reserve B-2	-	-	269,775	-	-	-	-	269,775
Prepayment A-2	-	62,198	-	-	-	-	-	62,198
Prepayment B-2	-	-	212,292	-	-	-	-	212,292
Capitalized interest A	-	-	-	409,681	-	-	-	409,681
Capitalized interest B	-	-	-	624,573	-	-	-	624,573
Cost of issuance	-	-	-	56,120	-	-	-	56,120
Construction	-	-	-	-	14	3	1,119,941	1,119,958
Construction-utility improvement	-	-	-	-	-	3,971	-	3,971
Due from Developer	11,496	-	-	-	-	145,560	-	157,056
Due from Grand Park Holding	1,754	12,817	516	-	-	-	-	15,087
Deposits	1,352	-	-	-	-	-	-	1,352
Due from other funds								
General	-	37,159	9,585	-	-	-	-	46,744
Capital projects 2021B-1 & B-2	2,236	-	-	-	-	-	-	2,236
Total assets	\$ 473,314	\$ 587,472	\$ 1,036,229	\$ 1,660,103	\$ 14	\$ 149,534	\$ 1,119,941	\$ 5,026,607
LIABILITIES								
Liabilities:								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,662	\$ -	\$ 145,662
Accrued contracts payable	-	-	-	-	-	-	5,400	5,400
Retainage payable	-	-	-	-	29,319	10,071	703,946	743,336
Due to other funds								
General	-	-	-	-	-	2,236	-	2,236
Debt service 2021A-1 & A-2	37,159	-	-	-	-	-	-	37,159
Debt service 2021B-1 & B-2	9,585	-	-	-	-	-	-	9,585
Total liabilities	46,744	-	-	-	29,319	157,969	709,346	943,378
DEFERRED INFLOWS OF RESOURCES								
Deferred receipts	1,754	12,817	516	-	-	145,560	-	160,647
Total deferred inflows of resource:	1,754	12,817	516	-	-	145,560	-	160,647
FUND BALANCES								
Restricted								
Debt service	-	574,655	1,035,713	1,660,103	-	-	-	3,270,471
Capital projects	-	-	-	-	(29,305)	(153,995)	410,595	227,295
Unassigned	424,816	-	-	-	-	-	-	424,816
Total fund balances	424,816	574,655	1,035,713	1,660,103	(29,305)	(153,995)	410,595	3,922,582
Total liabilities, deferred inflows of resources and fund balances	\$ 473,314	\$ 587,472	\$ 1,036,229	\$ 1,660,103	\$ 14	\$ 149,534	\$ 1,119,941	\$ 5,026,607

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 5,696	\$ 198,931	\$ 406,548	49%
Assessment levy: off-roll	85,480	256,441	151,880	169%
Interest and miscellaneous	-	809	-	N/A
Total revenues	<u>91,176</u>	<u>456,181</u>	<u>558,428</u>	82%
EXPENDITURES				
Professional & administrative				
Supervisors	-	2,800	12,800	22%
Management/accounting/recording	4,000	20,000	48,000	42%
Legal	-	1,615	15,000	11%
Engineering	225	1,015	15,000	7%
Audit	-	-	9,000	0%
Arbitrage rebate calculation	-	-	500	0%
Assessment roll preparation	458	2,292	5,500	42%
Dissemination agent	250	1,250	2,000	63%
Trustee	-	-	12,000	0%
Telephone	17	83	200	42%
Postage	25	322	500	64%
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	85	2,977	3,100	96%
Total professional & administrative	<u>5,060</u>	<u>39,245</u>	<u>133,555</u>	29%
Filed operations				
Field ops management & accounting	833	4,167	10,000	42%
Electric	306	6,776	30,000	23%
Reclaimed water	71	3,518	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	4,450	17,800	45,000	40%
Irrigation contract	4,074	20,635	60,000	34%
Irrigation pump maintenance	-	1,436	15,000	10%
Drainage maintenance	-	-	5,000	0%
Irrigation repairs	685	13,620	-	N/A
Centralus system	-	26,000	-	N/A
Curb replacement	-	-	2,000	0%
Total field operations	<u>10,419</u>	<u>120,502</u>	<u>419,500</u>	29%
Total expenditures	<u>15,479</u>	<u>159,747</u>	<u>553,055</u>	29%
Excess/(deficiency) of revenues over/(under) expenditures	75,697	296,434	5,373	
Fund balances - beginning	<u>349,119</u>	<u>128,382</u>	<u>116,542</u>	
Fund balances - ending	<u>\$424,816</u>	<u>\$424,816</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 FEBRUARY 28, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 6,077	\$ 212,209	\$ 268,904	79%
Assessment levy: off-roll	10,202	30,607	67,038	46%
Assessment prepayments	-	179,921	-	N/A
Interest	2,003	12,310	-	N/A
Prepayment revenue	-	1,743	-	N/A
Total revenues	<u>18,282</u>	<u>436,790</u>	<u>335,942</u>	130%
EXPENDITURES				
Debt service				
Principal - 2021A-1	-	-	95,000	0%
Principal prepayments - 2021A-2	120,000	680,000	-	N/A
Interest - 2021A-1	-	82,955	165,910	50%
Interest - 2021A-2	1,163	31,678	67,038	47%
Total debt service	<u>121,163</u>	<u>794,633</u>	<u>327,948</u>	242%
Other fees and charges				
Tax collector	91	3,176	5,602	57%
Total other fees and charges	<u>91</u>	<u>3,176</u>	<u>5,602</u>	57%
Total expenditures	<u>121,254</u>	<u>797,809</u>	<u>333,550</u>	239%
Excess/(deficiency) of revenues over/(under) expenditures	(102,972)	(361,019)	2,392	
Fund balances - beginning	<u>677,627</u>	<u>935,674</u>	<u>1,072,297</u>	
Fund balances - ending	<u>\$ 574,655</u>	<u>\$ 574,655</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 FEBRUARY 28, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 1,568	\$ 54,741	\$ 272,860	20%
Assessment levy: off-roll	51,951	155,855	269,775	58%
Assessment prepayments	35,910	669,325	-	N/A
Interest	4,939	24,509	-	N/A
Prepayment revenue	370	6,902	-	N/A
Total revenues	<u>94,738</u>	<u>911,332</u>	<u>542,635</u>	168%
EXPENDITURES				
Debt service				
Principal - 2021B-1	-	-	90,000	0%
Principal prepayments - 2021B-2	505,000	1,120,000	-	N/A
Interest - 2021B-1	-	86,089	172,179	50%
Interest - 2021B-2	5,208	128,030	269,775	47%
Total debt service	<u>510,208</u>	<u>1,334,119</u>	<u>531,954</u>	251%
Other fees and charges				
Tax collector	24	819	5,685	14%
Total other fees and charges	<u>24</u>	<u>819</u>	<u>5,685</u>	14%
Total expenditures	<u>510,232</u>	<u>1,334,938</u>	<u>537,639</u>	248%
Excess/(deficiency) of revenues over/(under) expenditures	(415,494)	(423,606)	4,996	
Fund balances - beginning	<u>1,451,207</u>	<u>1,459,319</u>	<u>821,597</u>	
Fund balances - ending	<u><u>\$1,035,713</u></u>	<u><u>\$1,035,713</u></u>	<u><u>\$826,593</u></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 FEBRUARY 28, 2025**

	Current Month	Year to Date
REVENUES		
Interest	\$ 5,964	\$ 33,211
Total revenues	5,964	33,211
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	5,964	(183,173)
Fund balances - beginning	1,654,139	1,843,276
Fund balances - ending	\$ 1,660,103	\$ 1,660,103

**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 FEBRUARY 28, 2025**

	<u>Current Month</u>	<u>Year to Date</u>
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 FEBRUARY 28, 2025**

	Current Month	Year to Date
REVENUES		
Interest	\$ 14	\$ 75
Total revenues	14	75
EXPENDITURES		
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	14	75
Fund balances - beginning	(154,009)	(154,070)
Fund balances - ending	\$(153,995)	\$(153,995)

**LAKES OF SARASOTA
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2024
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

	Current Month	Year to Date
REVENUES		
Interest	\$ 8,488	\$ 97,583
Total revenues	8,488	97,583
EXPENDITURES		
Capital outlay	229,179	1,602,308
Total expenditures	229,179	1,602,308
Excess/(deficiency) of revenues over/(under) expenditures	(220,691)	(1,504,725)
Fund balances - beginning	631,286	1,915,320
Fund balances - ending	\$ 410,595	\$ 410,595

LAKES OF SARASOTA

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**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 March 12, 2025 at 11:00 a.m., at 5800 Lakewood Ranch Blvd., Sarasota, Florida 34240.

Present:

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
Kimberly Ashton (via telephone)	District Counsel
Shawn Leins (via telephone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 11:24 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 January 31, 2025

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On MOTION by Mr. Williams and seconded by Ms. Foster, with all in favor, the Unaudited Financial Statements as of January 31, 2025, were accepted.

FOURTH ORDER OF BUSINESS **Approval of February 12, 2025 Regular Meeting Minutes**

On MOTION by Ms. Foster and seconded by Mr. Blakley, with all in favor, the February 12, 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, Inc.**
- There were no District Counsel or District Engineer reports.

- C. District Manager: Wrathell, Hunt and Associates, LLC**
 - **NEXT MEETING DATE: April 9, 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 11:26 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