

# Lakes of Sarasota Community Development District

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[www.lakesofsarasotacdd.com](http://www.lakesofsarasotacdd.com)

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The following is the agenda for the Board of Supervisors Meeting for the **Lakes of Sarasota Community Development District**, scheduled to be held **Wednesday, April 13, 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 March 9, 2022, Board of Supervisors Meeting
2. Review and Discussion of Wrathell, Hunt & Associates, LLC Proposal for District Management Services
3. Review and Discussion of Existing PFM Contracts for the District
4. Ratification of Funding Request No. 86- No. 89
5. Ratification of Payment Authorization No. 018 – No. 020
6. Ratification of Requisition Series 2021B Utility No. 001- No. 017
7. Review of District Financial Statements

### **Other Business**

#### **Staff Reports**

District Counsel  
District Engineer  
District Manager

#### **Supervisor Requests and Audience Comments**

### **Adjournment**



**Lakes of Sarasota  
Community Development District**

Consideration of the Minutes of the March 9, 2022,  
Board of Supervisors Meeting

**MINUTES OF MEETING**

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

**Wednesday, March 9, 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
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	District Manager- PFM Group Consulting LLC (via phone)
Ed Vogler	District Counsel- Vogler Ashton (via phone)
Kim Ashton	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
Misty Taylor	Bryant Miller Oliver-Bond Counsel
John McKay	J.H, McKay, LLC
Amanda Lane	PFM Group Consulting LLC

(via phone)

**FIRST ORDER OF BUSINESS**

**Administrative Matters**

**Call to Order and Roll Call**

The Board of Supervisors' Meeting for Lakes of Sarasota CDD was called to order at 12:34 p.m. Ms. Carvalho proceeded with roll call and confirmed quorum to proceed with the meeting. Those in attendance are outlined above either in person or via speaker phone.

**Public Comment Period**

There were no comments from the public.

**SECOND ORDER OF BUSINESS**

**Business Matters**

**Consideration of the Minutes of  
the February 9, 2022, Board of  
Supervisors Meeting**

The Board reviewed the Minutes of the February 9, 2022, Board of Supervisors' Meeting.

ON MOTION by Mr. Williams, seconded by Ms. Blakley, with all in favor, the Board approved the Minutes of the February 9, 2022, Board of Supervisors' Meeting.

**Review and Consideration of the  
Eco-Logic Services Proposal,  
Grand Park Phase 2**

Ms. Carvalho advised the Board the Eco-Logic Proposal received for services to be rendered at Lakes of Sarasota Community Development District, Grand Park Phase 2. The proposal was received by Ms. Hecht and the HOA Manager.

On MOTION by Mr. Williams, seconded by Mr. Leinaweaver, with all those in favor, the Board approved the Eco-Logic Services Proposal, Grand Park Phase 2.

**Ratification of Funding Request  
No. 81 No. 84- No. 85**

The Board reviewed Funding Requests No. 81 No. 84- No. 85.

Ms. Carvalho requested a motion to ratify Funding Requests.

ON MOTION by Mr. Williams, seconded by Ms. Foster, with all in favor, the Board Ratified  
No.  
81 No. 84.- No. 85.

**Ratification of Payment  
Authorization No. 001- No. 017**

ON MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board Ratified Payment Authorizations No. 001 – No. 017.

**Ratification of Payment  
Authorization No. 001- No. 006**

ON MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board Ratified Payment Authorizations No. 001 – No. 006.

**Review of District Financial  
Statements**

The Board reviewed the District Financial Statements through January 31, 2022.

ON MOTION by Mr. Williams, seconded by Mr. Leinaweaver, 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** – No Report

**District Manager** – Ms. Carvalho noted the next meeting is scheduled for April 13, 2022, at this location at 12:15 p.m. The District is looking at continuing today's meeting to March 24, 2022, at 11:00 a.m.

**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 March 24, 2022, at 11:00 a.m. at this location.

ON MOTION by Mr. Williams, seconded by Mr. Leinaweaver, with all in favor, the March 9, 2022, Board of Supervisors Meeting of the Lakes of Sarasota Community Development District was continued at 12:37 p.m. to March 24, 2022, at 11:00 a.m. at this location.

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson/Vice Chairperson

**Lakes of Sarasota  
Community Development District**

Review and Discussion of Wrathell, Hunt & Associates,  
LLC Proposal for District Management Services



*Wrathell, Hunt and Associates, LLC*

**AGREEMENT FOR MANAGEMENT SERVICES**  
**between**  
**LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT**  
**and**  
**WRATHELL, HUNT & ASSOCIATES, LLC**

THIS AGREEMENT FOR MANAGEMENT SERVICES (this "Agreement"), is made and entered into on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, by and between the **Lakes of Sarasota Community Development District**, hereinafter referred to as "DISTRICT", and the firm of **Wrathell, Hunt & Associates, LLC**, a Florida limited liability company, hereinafter referred to as "MANAGER".

WITNESSETH:

WHEREAS, the DISTRICT desires to retain the MANAGER to provide non-exclusive management, recording, assessment methodology and accounting advisory services for the DISTRICT, as required to meet the needs of the DISTRICT during the contract period; and

WHEREAS, the MANAGER desires to provide such services to the DISTRICT as more particularly described in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements expressed herein, and other good and valuable consideration, the receipt and adequacy of which are hereby conclusively acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. The DISTRICT hereby engages the MANAGER to provide the services more particularly described in Exhibit A attached hereto and incorporated herein by this reference (collectively, the "Services").
2. The DISTRICT agrees to compensate the MANAGER by payment of the fees (collectively, the "Fees") set forth in the fee schedule attached hereto as Exhibit B and incorporated herein by this reference (the "Fee Schedule"). The Fees, except as otherwise provided on the Fee Schedule, shall be payable in equal monthly installments on the first day of each month. The DISTRICT will consider price adjustments at the end of the fiscal year of the DISTRICT in effect upon the commencement of this Agreement and each succeeding twelve (12)-month period thereafter to compensate for market conditions and the anticipated type and scope of the Services to be performed during the next twelve (12)-month period. Accordingly, the Fees and the Fee Schedule shall be deemed increased at the end of the fiscal year of the DISTRICT in effect upon the commencement of this Agreement and thereafter annually at the end of each succeeding fiscal year to the extent approved in the annual budget adopted by the Board of Supervisors of the DISTRICT (the "Board"). In no event shall the Fees be increased





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to an amount which exceeds the amount of funds approved for the Services in the applicable budget adopted by the Board.

3. This Agreement shall become effective on the date set forth above and the term of this Agreement shall commence on such date and continue until this Agreement is terminated pursuant to the terms of this Section 3. This Agreement may be terminated as follows:
  - a) by the DISTRICT for "good cause", which shall include misfeasance, malfeasance, nonfeasance by the MANAGER, or failure of the MANAGER to perform the Services as required under this Agreement, if such misfeasance, malfeasance, nonfeasance or failure to perform the Services as required under this Agreement has not been cured within ten (10) business days after the DISTRICT has provided notice of same to the MANAGER (the "Cure Period"), upon providing ten (10) business days prior written notice to the MANAGER (which period shall not begin to run until the expiration of the Cure Period);
  - b) upon the dissolution or court-declared invalidity of the DISTRICT; or
  - c) by either party, for any reason, by providing sixty (60) days prior written notice to the other party.

Upon the termination of this Agreement, the MANAGER agrees to take all reasonable and necessary actions to transfer to the DISTRICT, or to such other party as directed by the DISTRICT, all the books and records of the DISTRICT in the MANAGER'S possession in an orderly fashion. The portion of the Fees and any other amounts due and owing to the MANAGER under this Agreement up to the effective date of the termination of this Agreement shall be due and payable immediately upon the termination of this Agreement. The DISTRICT'S obligation to make payment to the MANAGER of the portion of the Fees and any other amounts due and owing to MANAGER under this Agreement up to the effective date of the termination shall survive the termination of this Agreement.

4. The MANAGER shall devote such time as is reasonably necessary to perform the Services.
5. The MANAGER represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of the Services, as provided for in the standard set forth in Section 112.311, Florida Statutes. The MANAGER further represents that no person having any such interest shall be employed by the MANAGER to perform the Services or any portion thereof.
6. The MANAGER shall promptly notify the DISTRICT in writing of all potential conflicts of interest for any prospective business association, interest or other circumstance which may influence or appear to influence the MANAGER'S judgment or quality of the Services being provided hereunder. Such written notification shall identify the prospective business association, interest or circumstance, identify the nature of work that the MANAGER may undertake, if applicable, and request an opinion of the DISTRICT as to whether the



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association, interest or circumstance would, in the opinion of the DISTRICT, constitute a conflict of interest if entered into by the MANAGER. The DISTRICT agrees to notify the MANAGER of its opinion within thirty (30) days of receipt of any notification by the MANAGER pursuant to this Section 6. If, in the opinion of the DISTRICT, the prospective business association, interest or circumstance would not constitute a conflict of interest by the MANAGER, the DISTRICT shall so state in its opinion, and in such event (i) the association, interest, or circumstance shall not be deemed to be a conflict of interest with respect to the Services provided to the DISTRICT by the MANAGER under the terms of this Agreement, and (ii) the Manager shall be free to pursue such prospective business association, interest or circumstance. The MANAGER shall be free to perform services similar to the type of services offered to the DISTRICT as part of the Services hereunder, and any other services, for any other special purpose taxing district, developer, landowner or otherwise. Nothing in this Agreement shall be deemed to prevent the MANAGER from performing such services, or any other services, for any other special taxing district, developer, landowner or otherwise and the providing of such services shall not constitute a conflict of interest under this Agreement.

7. The MANAGER agrees that all Services shall be performed by skilled and competent personnel.
8. The DISTRICT acknowledges that the MANAGER is not an attorney and may not render legal advice or opinions. Although the MANAGER may participate in the accumulation of information necessary for use in documents required by the DISTRICT in order to finalize any particular matters, such information shall be verified by the DISTRICT as to its correctness; provided, however, that the DISTRICT shall not be required to verify the correctness of any information originated by the MANAGER in connection with the Services.
9. This Agreement shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce this Agreement will be held in the county where the DISTRICT is located. No remedy herein conferred upon any party is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof. The failure of either party to insist at any time upon the strict observance or performance of any of the provisions of this Agreement, shall not be construed as a waiver or relinquishment of the right to insist on the strict observance or performance of any or all of the other provisions of this Agreement. The failure of either party to exercise any right of remedy as provided in this Agreement, shall not impair any such right or remedy or be construed as a waiver or relinquishment of such right of remedy with respect to subsequent defaults. The provisions of this Section 9 shall survive the termination of this Agreement.
10. In any action brought by either party for the enforcement of the obligations of the other party, the prevailing party shall be entitled to recover from the non-prevailing party



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reasonable attorney's fees and all costs and expenses expended or incurred by the prevailing party in connection therewith, including without limitation at all trial levels and appellate levels and in post-judgment proceedings. The provisions of this Section 10 shall survive the termination of this Agreement.

11. All notices required in this Agreement shall be sent by either certified mail, return receipt requested with postage prepaid, hand-delivered, or sent by overnight express carrier with next business day delivery guaranteed, addressed to the following addresses, or such other address as either party shall specify hereinafter in written notice to the other party:

If to the Manager: Wrathell, Hunt & Associates, LLC  
2300 Glades Road, Suite 410W  
Boca Raton, Florida 33431

If to the DISTRICT: Lakes of Sarasota Community Development District  
2300 Glades Road, Suite 410W  
Boca Raton, Florida 33431

with a copy to: Counsel to the DISTRICT:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Any such notice sent as referenced above shall be deemed received on the third (3<sup>rd</sup>) business day following the day sent, if sent by certified mail with postage prepaid, when delivered if hand-delivered, or on the next business day following the day sent, if sent by overnight express courier with next business day delivery guaranteed.

12. This Agreement contains the entire understanding and agreement between the parties concerning the subject matter hereof and supersedes all prior agreements, understandings, discussions, negotiations and undertakings, whether written or oral, between the parties, with respect thereto. This Agreement, or any provision contained herein, may not be amended unless such amendment is set forth in a writing signed by the parties hereto.
13. Neither party to this Agreement will be liable to the other for any failure or delay in performing any of its obligations under or pursuant to this Agreement, other than the payment of money, if such failure or delay is due to any (i) strike(s), lockout(s), or labor dispute(s), (ii) inability to obtain labor or materials, or reasonable substitutes therefor, or (iii) acts of God, governmental restrictions, regulations or controls, enemy or hostile governmental action, civil commotion, wars, national emergencies, natural disasters, fire, or other casualty, utility failures or other cause (including, with respect to the MANAGER, the failure of the DISTRICT to have adequate funds required for performance of the Services) beyond the reasonable control of such applicable party, and such applicable party will be



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entitled to a reasonable extension of the time for performing such obligations as a result of such cause. The terms of this Section 13 shall survive the termination of this Agreement.

14. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.
15. The MANAGER shall not be liable for any acts or omissions of any previous manager(s) of the DISTRICT. Additionally, neither the MANAGER nor any its members, managers, managing members, officers, employees, agents or representatives (collectively, the "Manager Affiliates") shall be liable, responsible, or accountable in damages or otherwise to the DISTRICT for any acts performed by the MANAGER or the Manager Affiliates in good faith and within the scope of this Agreement. The MANAGER or any of the Manager Affiliates cannot provide financial or real estate feasibility forecasting related to the DISTRICT'S ability to repay its indebtedness such as bonds, bond anticipation notes, notes or any other forms of indebtedness. The success of the real estate venture(s) located within the DISTRICT is in no way guaranteed by MANAGER nor any of the Manager Affiliates. Neither the MANAGER nor any of the Manager Affiliates shall be liable to the DISTRICT or otherwise for any loss or damage resulting from the loss or impairment of funds that have been deposited into a bank account owned by the DISTRICT or otherwise titled in the name of the DISTRICT (collectively, the "District Bank Accounts") due to the failure, insolvency or suspension of a financial institution, or any loss or impairment of funds due to the invalidity of any draft, check, document or other negotiable instrument payable to the DISTRICT which is delivered to the MANAGER and deposited into any of the District Bank Accounts. The terms of this Section 15 shall survive the termination of this Agreement.
16. Nothing contained in this Agreement, nor any acts of the parties, shall be deemed or construed to create a partnership or joint venture between the MANAGER and the DISTRICT or to cause the MANAGER to be responsible in any way for the debts or obligations of the DISTRICT. The terms of this Section 16 shall survive the termination of this Agreement.
17. This Agreement may be executed in counterparts, both of which, together, shall constitute one and the same agreement.
18. **THE MANAGER AND THE DISTRICT EACH HEREBY KNOWINGLY AND UNCONDITIONALLY WAIVE ANY AND ALL RIGHTS TO DEMAND A JURY TRIAL IN ANY ACTION FOR THE INTERPRETATION OR ENFORCEMENT OF THIS AGREEMENT. THE TERMS OF THIS SECTION 18 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.**



*Wrathell, Hunt and Associates, LLC*

19. Wrathell, Hunt and Associates, LLC, does not represent the District as a Municipal Advisor or Securities Broker; nor is Wrathell, Hunt and Associates, LLC, registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Wrathell, Hunt and Associates, LLC, does not provide the District with financial advisory services or offer investment advice in any form.

[SIGNATURES APPEAR ON FOLLOWING PAGES]



**Wrathell, Hunt and Associates, LLC**

IN WITNESS WHEREOF, the Board of Supervisors of the **Lakes of Sarasota Community Development District** has made and executed this Contract on behalf of the DISTRICT and the MANAGER have each, respectively, by an authorized person or agent, hereunder set their hands and seals effective as of the date and year first above written.

Signed in the presence of

**BOARD OF SUPERVISORS:**

**LAKES OF SARASOTA COMMUNITY  
DEVELOPMENT DISTRICT**

Witnesses:

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
Print Name \_\_\_\_\_  
Chair/Vice Chair

\_\_\_\_\_  
Print Name: \_\_\_\_\_

**MANAGER:**

**WRATHELL, HUNT & ASSOCIATES, LLC**

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
Craig A. Wrathell, Managing Member

\_\_\_\_\_  
Print Name: \_\_\_\_\_



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**EXHIBIT A - SERVICES**

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***Wrathell, Hunt & Associates, LLC***, will perform all required Management functions of the **Lakes of Sarasota Community Development District** (the “District”), which will include but not be limited to the following:

- Attend all meetings of the Board of Supervisors of the District (the “Board”) and provide the Board with meaningful dialogue of the issues before the Board for action
- Identify significant policies, including analysis of policy implementation with administrative and impact statement and effect on the District
- Develop and train members of the Board in the requirements of Florida Laws with including with respect to, but not limited to, public officers and employees, and the conduct of District business
- Prepare District's Budget as more fully outlined below
- Implement Budget directives
- Prepare specifications for and coordinate for the following services:
  - Insurance, including General Liability along with Directors and Officers Liability
  - Independent Auditor Services
  - Such other services as may be identified from time to time
- Provide all required annual disclosure information to the local government in the county in which the District is located:
  - Public Facilities Report
  - Designation of Registered Office and Registered Agent
  - Public Meeting Schedule
  - Audited Financial Statements (assist with the preparation of same)
- Ensure compliance with the following Florida Statutes:
  - Annual Financial Audit



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- Annual Financial Report
- Public Depositor Report
- Proposed Budget
- District Map and Amendments
- Public Facilities Report
- Registered Agent and Registered Office
- Public Meeting Schedule Notice Requirements

(The reporting requirements of Community Development Districts periodically change and *Wrathell, Hunt & Associates, LLC*, will ensure that we update reporting requirements of the District as the legislature updates the reporting requirements.)

- Record all meetings of the District
- Provide Oath of Office and notary public for all newly elected members of the Board
- Coordinate and provide contract administration for any services provided to the District by outside vendors:
  - Develop service contracts for the delivery of services to the District, with the assistance of the District's Attorney
  - Ensure that contract specifications are met
  - Interface with residents and contractors to ensure that anticipated service levels are being provided
  - Prepare contract amendments and change orders as necessary
  - Ensure proper contractor billing is received
- If required, provide day-to-day management of in-house operations by performing the following:
  - Hire and train a highly qualified staff
  - Coordinate all personnel applications, benefits, and payroll and submit in an accurate and timely manner
  - Prepare and implement operating schedules
  - Prepare and implement operating policies





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- Interface with residents to ensure anticipated levels of service are being met
- Implement internal purchasing policies
- Prepare and bid services and commodities as necessary
- Coordinate with the residents to determine the services and levels of service to be provided as part of the District's budget preparations:
  - Identify new services
  - Identify expanded areas of existing services
  - Identify new levels of service
  - Provide budget recommendations based on findings
- Establish Budget Public Hearing(s) and dates
- Establish Board workshop dates (if required)
- Preparation of Estoppel Letters for Property Transfers and Monitoring Development of the District and Performance of Assessment True Up Analysis

### ***Recording Services***

***Wrathell, Hunt & Associates, LLC***, will perform all required Recording Secretary functions of the District, which will include but not be limited to the following:

- Prepare all Board Agendas and coordinate receipt of sufficient material for Board to make informed policy decisions
- Prepare and advertise all notices of meetings in an authorized newspaper of circulation in the county in which the District is located
- Record and transcribe all meetings of the Board including regular meetings, special meetings, workshops and public hearing(s). The recording and transcription (edited for grammar) of meetings of the Board provide an essential link to maintaining a highly accurate public record. These minutes are maintained by ***Wrathell, Hunt & Associates, LLC***, in perpetuity for the District and sent to the appropriate governmental agencies in accordance with Florida law.



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- Maintain all other District public records, including Agreements, Contracts and Resolutions in perpetuity for the District
- Maintain District Seal
- Satisfy public records requests in a timely, professional and efficient manner
- Prepare and coordinate applications for:
  - Federal I.D. Number
  - Tax Exemption Certificate
- Prepare Budget and Assessment Resolutions as required by Chapter 190, Florida Statutes
- Prepare Budget Resolution approving the District Manager's Budget and authorization to set public hearing
- Prepare Budget Resolution adopting the District Manager's Budget, as modified by the Board
- Prepare Agendas for Budget Hearings and attend all Board of Supervisor meetings
- Prepare bid specifications for the purchase of services and commodities pursuant to Florida Statutes

### ***Accounting Services***

***Wrathell, Hunt & Associates, LLC***, will perform all required accounting functions of the District, which will include but not be limited to the following:

- Prepare a Budget that achieves maximum cost-to-benefit equity for approval
- Submit a Preliminary Budget to Board in accordance with Chapter 190, Florida Statutes
- Modify Preliminary Budget for consideration by the Board at the District's advertised public hearing
- Coordinate Budget preparation with District Board, Engineer, Attorney and Collection Agent



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- Attend workshop(s) and public hearing(s) and be available to answer questions by the Board and the Public
- Establish Government Fund Accounting System in accordance with the Uniform Accounting System prescribed by Department of Banking and Finance for Government Accounting, Generally Accepted Accounting Principles (GAAP) and Government Accounting Standards Board (GASB)
- Adhere to investment policies and procedures pursuant to Chapter 218, Florida Statutes
- Prepare Annual Financial Report for units of local government and distribute to the State Comptroller
- Prepare Public Depositor's Report and distribute to the State Treasurer
- Coordinate and distribute Annual Public Facilities Report and distribute to appropriate agencies
- Administer purchase order system, periodic payment of invoices
- Coordination of tax collection and miscellaneous receivables
- Prepare all required schedules for year-end audit:
  - Prepare schedule of bank reconciliations
  - Prepare cash and Investment confirmations for distribution to authorized Public Depositories and Trustee of District bond issues
  - Prepare analysis of accounts receivable
  - Prepare schedule of interfund accounts
  - Prepare schedule of payables from the governments
  - Prepare schedule of all prepaid expenses
  - Prepare debt confirmation schedules
  - Prepare schedule of accounts payable
  - Prepare schedule of changes in fund balances
  - Prepare schedule of assessment revenue compared to budget
  - Prepare schedule of interest income and provide reasonableness test



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- Prepare schedule of investments and accrued interest
- Prepare analysis of all other revenue
- Prepare analysis of interest expenses and calculate accrued interest expense at year end
- Prepare schedule of operating transfers
- Prepare schedule of cash receipts and cash disbursements
- Prepare analysis of cost of development and construction in progress
- Prepare analysis of reserves for encumbrances
- Prepare analysis of retainages payable
- Prepare amortization and depreciation schedules
- Prepare general fixed asset and general long-term debt account groups
- Perform general fixed asset accounting
- Account for assets constructed by or donated to the District for maintenance
- Prepare inventories of District property in accordance with the rules of the Auditor General

### ***Special Assessment Methodology Preparation Services***

***Wrathell, Hunt & Associates, LLC***, will perform all required special assessment methodology functions of the District, which will include but not be limited to the following:

- Review the District's capital improvement program
- Determine the types of special and general benefits of proposed investments
- Determine which properties within the boundaries of the Districts receive special benefits and which properties receive general benefits
- Determine a fair and reasonable apportionment of the special and peculiar benefits of the District-financed improvements among the properties deriving such benefits
- Based on the determination and apportionment of special and peculiar benefit, calculate a fair and reasonable apportionment of the responsibility to pay the non-



## *Wrathell, Hunt and Associates, LLC*

ad valorem special assessments resulting from funding of the District's capital improvement plan

- Prepare a Special Assessment Methodology Report for consideration by the Board of the District
- Prepare an assessment roll of all assessable properties within the District
- Present the Special Assessment Methodology Report to the Board at a public meeting and answer any questions pertaining to the Report
- Prepare the Preliminary and Final Assessment Rolls
- Prepare notices advising the property owners of the completion of construction and the amount of the final assessment
- Act as primary contact to answer property owners' questions regarding the capital assessment

### ***Dissemination Agent Services***

***Wrathell, Hunt & Associates, LLC***, will provide Dissemination Agent Services as specified in the District's Continuing Disclosure Agreement for bonds issued. Such services shall include but are not limited to:

- Determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and
- File a notice with the Issuer stating that the Annual Report or Audited Financial Statement has been provided pursuant to Disclosure Agreement(s), stating the date(s) it was provided, and listing all Repositories with which it was filed.
- All documents, reports, notices, statements, information and other materials provided to the MSRB under the District's Disclosure Agreement(s) shall be provided in an EMMA Compliant Format.



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**Exhibit B - Fee Schedule**

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*NOTE: The fees proposed are for Fiscal Year 2023, starting 10/1/22; however, Wrathell, Hunt and Associates will honor the budgeted management fees for the remainder of the current fiscal year.*

1. District Management, Recording, Financial Accounting and Assessment Roll Services  

**FEE PROPOSED** **\$48,000 annually**
  
2. Debt Service Fund Accounting/Assessment Collection Services [for Second and Subsequent Issuance of Bonds]  

**FEE PROPOSED** **\$5,500 annually per bond issue**
  
3. Field Operations and Maintenance Supervision and Accounting  

**FEE PROPOSED** **\$10,000 annually**
  
4. Assessment Methodology Consultant Services [Assessment Methodology Report]  

**FEE PROPOSED** **\$25,000 per bond issue**
  
5. Issuance of Bonds, and Placement of Loans and Other District Indebtedness  

**FEE PROPOSED** **Not to exceed \$35,000 per issue**

The following formula shall explain this fee. The fee for the first \$5,000,000 bond issue(s) SHALL BE \$3.00/\$1,000 with a minimum fee of \$10,000. The additional fee for bond issues between \$5,000,000 and \$10,000,000 shall be \$1.00/\$1,000. The fee for bond issues over \$10,000,000 shall be \$.50/\$1,000 of the additional amount. These fees are payable at closing of the bond issue. It is expressly understood that compensation shall be contingent upon completion of financing and if for any reason a financing is not completed, there shall be no compensation owed to **Wrathell, Hunt and Associates, LLC**. For the issuance of Bond Anticipation Notes, the fee is \$10,000 per issuance.
  
6. Dissemination Agent Services  

**FEE PROPOSED** **\$1,000 annually per bond issue**



*Wrathell, Hunt and Associates, LLC*

7. Out of Pocket Expenses: *Wrathell, Hunt and Associates, LLC*, shall be reimbursed for **out-of-pocket expenses** incurred in the performance of the services defined herein (i.e. photocopies, postage, mailings, long distance telephone calls, and printing and binding, etc.). *Wrathell, Hunt and Associates, LLC*, will submit monthly invoices to District for work performed and payment shall become due and payable within fifteen (15) days of receipt.

**Lake of Sarasota  
Community Development District**

Review and Discussion of Existing PFM Contracts  
for the District



**Lakes of Sarasota  
Community Development District**

Ratification of Funding Request No. 86- No. 89

# LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT

## Funding Request 86-89

FR #	Description	Amount	Total
<b>86</b>	<b>Ferguson Waterworks</b>	\$ 55,275.18	
		\$ 4,526.76	
		\$ 70,956.37	
		\$ 89,137.49	
		\$ (4,063.57)	
		\$ (5,092.69)	
	<b>Fortiline Waterworks</b>	\$ 4,620.00	
		\$ 71.00	
		\$ 2,125.70	
		\$ 2,185.80	
		\$ 13,252.80	
	<b>H and J Contracting</b>	\$ 262,976.88	
			<b>\$495,971.72</b>
<b>87</b>	<b>H and J Contracting</b>	\$ 125,197.46	
			<b>\$125,197.46</b>
<b>88</b>	<b>Fortiline Waterworks</b>	\$ 57,632.00	
		\$ 89.32	
		\$ 27,253.00	
			<b>\$84,974.32</b>
<b>89</b>	<b>Mack Industries</b>	\$ 41,255.00	
			<b>\$41,255.00</b>
		<b>Grand Total</b>	<b>\$747,398.50</b>

**LAKES OF SARASOTA  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 086**

3/4/2022

Item No.	Vendor	Invoice Number	Construction Fund
<b>1</b>	<b>Ferguson Waterworks</b>		
	Ibis/Hawkins Realignment Construction Materials	1941257	\$ 55,275.18
	Ibis/Hawkins Realignment Construction Materials	1941257-1	\$ 4,526.76
	Ibis/Hawkins Realignment Construction Materials	1941274	\$ 70,956.37
	Ibis/Hawkins Realignment Construction Materials	1941274-1	\$ 89,137.49
	Ibis/Hawkins Realignment Construction Materials	CMT1941274	\$ (4,063.57)
	Ibis/Hawkins Realignment Construction Materials	CMT1941274-1	\$ (5,092.69)
<b>1</b>	<b>Fortiline Waterworks</b>		
	Phase 2 Construction Materials	5537453	\$ 4,620.00
	Phase 2 Construction Materials	5588692	\$ 71.00
	Phase 2 Construction Materials	5590917	\$ 2,125.70
	Phase 2 Construction Materials	5510498	\$ 2,185.80
	Phase 2 Construction Materials	5591881	\$ 13,252.80
<b>2</b>	<b>H and J Contracting</b>		
	Grand Park Ph 2 Pay Application 14 Through 01/31/2022	120237	\$ 262,976.88
<b>TOTAL</b>			<b>\$ 495,971.72</b>

*Venessa Ripoll*

Secretary / Assistant Secretary



Board Member

Lakes of Sarasota CDD  
c/o PFM Group Consulting  
3501 Quadrangle Boulevard, Ste. 270  
Orlando, FL 32817  
LaneA@pfm.com // (407) 723-5925

**RECEIVED**  
By Amanda Lane at 4:30 pm, Mar 08, 2022

**LAKES OF SARASOTA  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 087**

3/18/2022

Item No.	Vendor	Invoice Number	Construction Fund
1	<b>H and J Contracting</b> Grand Park Ph 2 Pay Application 15 Through 02/15/2022	120255	\$ 125,197.46
<b>TOTAL</b>			<b>\$ 125,197.46</b>

*Vivian Carwalko*

Secretary / Assistant Secretary



Board Member

Lakes of Sarasota CDD  
c/o PFM Group Consulting  
3501 Quadrangle Boulevard, Ste. 270  
Orlando, FL 32817  
LaneA@pfm.com // (407) 723-5925

**RECEIVED**

By Amanda Lane at 1:56 pm, Mar 21, 2022

**LAKES OF SARASOTA  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 088**

3/21/2022

Item No.	Vendor	Invoice Number	Construction Fund
1	<b>Fortiline Waterworks</b>		
	Phase 2 Construction Materials	5468032	\$ 57,632.00
	Phase 2 Construction Materials	5474346	\$ 89.32
	Phase 2 Construction Materials	5483000	\$ 27,253.00
		<b>TOTAL</b>	<b>\$ 84,974.32</b>

*Vivian Carvalho*

Secretary / Assistant Secretary



Board Member

Lakes of Sarasota CDD  
c/o PFM Group Consulting  
3501 Quadrangle Boulevard, Ste. 270  
Orlando, FL 32817  
LaneA@pfm.com // (407) 723-5925

**RECEIVED**

By Amanda Lane at 9:26 am, Mar 22, 2022

**LAKES OF SARASOTA  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 089**

3/25/2022

Item No.	Vendor	Invoice Number	Construction Fund
1	<b>Mack Industries</b> Phase 2 Construction Materials	CF24234	\$ 41,255.00
		<b>TOTAL</b>	<b>\$ 41,255.00</b>

*Venessa Ripoll*  
Secretary / Assistant Secretary

  
Board Member

Lakes of Sarasota CDD  
c/o PFM Group Consulting  
3501 Quadrangle Boulevard, Ste. 270  
Orlando, FL 32817  
LaneA@pfm.com // (407) 723-5925

**RECEIVED**  
By Amanda Lane at 2:30 pm, Mar 28, 2022

**Lakes of Sarasota  
Community Development District**

Ratification of Payment Authorization  
No. 018 – No. 020

# LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT

## Payment Authorizations 018-020

PA #	Description	Amount	Total
018	CA Florida Holdings	\$ 299.75	
	Eco-Logic Services	\$ 10,950.00	
	Impact Landscaping & Irrigation	\$ 87.50	
		\$ 347.50	
		\$ 1,375.10	
			<b>\$13,059.85</b>
019	AM Engineering	\$ 362.50	
	Supervisor Fees - 03/09/2022 Meeting	\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
	VGlobalTech	\$ 125.00	
		\$ 135.00	
			<b>\$1,422.50</b>
020	FPL	\$ 46.05	
		\$ 1,453.27	
	Grand Park HOA	\$ 27.50	
	PFM Group Consulting	\$ 2,500.00	
			<b>\$4,026.82</b>
		<b>Grand Total</b>	<b>\$18,509.17</b>



**LAKES OF SARASOTA  
COMMUNITY DEVELOPMENT DISTRICT**

**Payment Authorization No. 018**

3/4/2022

Item No.	Vendor	Invoice Number	General Fund
1	<b>CA Florida Holdings</b> Legal Advertising on 02/02/2022 ; Ad: 6811212	4411841	\$ 299.75
2	<b>Eco-Logic Services</b> February Lake Maintenance	1727	\$ 10,950.00
3	<b>Impact Landscaping &amp; Irrigation</b> Irrigation Repairs	700	\$ 87.50
	Irrigation Repairs	748	\$ 347.50
	March Irrigation Inspection	771	\$ 1,375.10
		<b>TOTAL</b>	<b>\$ 13,059.85</b>

*Venessa Ripoll*

Officer



Board Member

Lakes of Sarasota CDD  
c/o PFM Group Consulting  
3501 Quadrangle Blvd. Ste. 270  
Orlando, FL 32817  
LaneA@pfm.com // (407) 723-5925

**RECEIVED**  
By Amanda Lane at 4:30 pm, Mar 08, 2022

**LAKES OF SARASOTA  
COMMUNITY DEVELOPMENT DISTRICT**

**Payment Authorization No. 019**

3/11/2022

Item No.	Vendor	Invoice Number	General Fund
<b>1</b>	<b>AM Engineering</b> Engineering Services Through 03/09/2022	53092	\$ 362.50
<b>2</b>	<b>Supervisor Fees - 03/09/2022 Meeting</b> John Leinaweaver Sandy Foster Pete Williams John Blakley	-- -- -- --	\$ 200.00 \$ 200.00 \$ 200.00 \$ 200.00
<b>3</b>	<b>VGlobalTech</b> February Website Maintenance March Website Maintenance	3552 3631	\$ 125.00 \$ 135.00
		<b>TOTAL</b>	<b>\$ 1,422.50</b>

*Venessa Ripoll*

\_\_\_\_\_  
Officer



\_\_\_\_\_  
Board Member

Lakes of Sarasota CDD  
c/o PFM Group Consulting  
3501 Quadrangle Blvd. Ste. 270  
Orlando, FL 32817  
LaneA@pfm.com // (407) 723-5925

**RECEIVED**  
By Amanda Lane at 2:38 pm, Mar 14, 2022

**LAKES OF SARASOTA  
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 020  
3/18/2022

Item No.	Vendor	Invoice Number	General Fund
1	<b>FPL</b> 6501 Wekiwa St # LS ; Service 02/11/2022 - 03/14/2022 7820 Ibis St ##Pump ; Service 02/16/2022 - 03/17/2022	Acct: 79968-33062 Acct: 99631-51486	\$ 46.05 \$ 1,453.27
2	<b>Grand Park HOA</b> Reimbursement: Impact Landscaping Invoice #630	GPA-03092022	\$ 27.50
3	<b>PFM Group Consulting</b> DM Fee: March 2022	DM-03-2022-022	\$ 2,500.00
<b>TOTAL</b>			<b>\$ 4,026.82</b>

*Vivian Carvalho*

Officer



Board Member

Lakes of Sarasota CDD  
c/o PFM Group Consulting  
3501 Quadrangle Blvd. Ste. 270  
Orlando, FL 32817  
LaneA@pfm.com // (407) 723-5925

**RECEIVED**

By Amanda Lane at 1:56 pm, Mar 21, 2022

**Lakes of Sarasota  
Community Development District**

Ratification of Requisition Series 2021B Utility  
No. 001- No. 017

Lakes of Sarasota CDD  
Series 2021B Utility  
Summary of Requisition(s): 1

Requisition                      Vendor                      Amount                      Special Instructions                      Submit Payment

1	Hajoca Corporation	\$ 38,720.50	Please wire the funds per the instructions on page(s) 5 of the .pdf file and reference Account Number U1503095 with the wire.	Via Wire
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**Total**    \$ 38,720.50

Lakes of Sarasota CDD  
 Series 2021B Utility  
 Summary of Requisition(s): 2

<u>Requisition</u>	<u>Vendor</u>	<u>Amount</u>	<u>Special Instructions</u>	<u>Submit Payment</u>
--------------------	---------------	---------------	-----------------------------	-----------------------

2	H and J Contracting	\$ 1,136,374.61	Please overnight the payment and include a copy of page(s) 5 & 10 of the .pdf file with the payment.	Please overnight the payment to: H and J Contracting Inc. 3160 Fairlane Farms Road Wellington, FL 33414
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<b>Total</b>	<b>\$ 1,136,374.61</b>
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Lakes of Sarasota CDD  
 Series 2021B Utility  
 Summary of Requisition(s): 5-6

<u>Requisition</u>	<u>Vendor</u>	<u>Amount</u>	<u>Special Instructions</u>	<u>Submit Payment</u>
5	Fortiline Waterworks	\$ 4,591.08	Please include a copy of page(s) 5 of the .pdf file with the payment.	Fortiline Inc. PO Box 744053 Atlanta, GA 30384-4053
6	H and J Contracting	\$ 340,822.11	Please overnight the payment and include a copy of page(s) 11 of the .pdf file with the payment.	Please overnight the payment to: H and J Contracting Inc. 3160 Fairlane Farms Road Wellington, FL 33414
<b>Total</b>		\$ 345,413.19		



Lakes of Sarasota CDD  
 Series 2021B Utility  
 Summary of Requisition(s): 8-9

<u>Requisition</u>	<u>Vendor</u>	<u>Amount</u>	<u>Special Instructions</u>	<u>Submit Payment</u>
8	Fortiline Waterworks	\$ 5,997.00	Please reference invoice 5372460 on the check.	Fortiline Inc. PO Box 744053 Atlanta, GA 30384-4053
9	H and J Contracting	\$ 284,307.09	Please overnight the payment and include a copy of page(s) 11 of the .pdf file with the payment.	Please overnight the payment to: H and J Contracting Inc. 3160 Fairlane Farms Road Wellington, FL 33414
<b>Total</b>		\$ 290,304.09		

Lakes of Sarasota CDD  
 Series 2021B Utility  
 Summary of Requisition(s): 10-11

<u>Requisition</u>	<u>Vendor</u>	<u>Amount</u>	<u>Special Instructions</u>	<u>Submit Payment</u>
10	Fortiline Waterworks	\$ 1,750.00	Please reference invoice 5505684 on the check.	Fortiline Inc. PO Box 744053 Atlanta, GA 30384-4053
11	H and J Contracting	\$ 253,880.87	Please overnight the payment and include a copy of page(s) 9 of the .pdf file with the payment.	Please overnight the payment to:  H and J Contracting Inc. 3160 Fairlane Farms Road Wellington, FL 33414
<b>Total</b>		\$ 255,630.87		

Lakes of Sarasota CDD  
Series 2021B Utility  
Summary of Requisition(s): 12

<u>Requisition</u>	<u>Vendor</u>	<u>Amount</u>	<u>Special Instructions</u>	<u>Submit Payment</u>
12	H and J Contracting	\$ 748,502.82	Please overnight the payment and include a copy of page(s) 6 and 12 of the .pdf file with the payment.	Please overnight the payment to: H and J Contracting Inc. 3160 Fairlane Farms Road Wellington, FL 33414
<b>Total</b>		\$ 748,502.82		

Lakes of Sarasota CDD  
Series 2021B Utility  
Summary of Requisition(s): 13

<u>Requisition</u>	<u>Vendor</u>	<u>Amount</u>	<u>Special Instructions</u>	<u>Submit Payment</u>
13	Fortiline Waterworks	\$ 3,773.32	Please include a copy of page(s) 5 of the .pdf file with the payment.	Fortiline Inc. PO Box 744053 Atlanta, GA 30384-4053
<b>Total</b>		\$ 3,773.32		

Lakes of Sarasota CDD  
 Series 2021B Utility  
 Summary of Requisition(s): 14

<u>Requisition</u>	<u>Vendor</u>	<u>Amount</u>	<u>Special Instructions</u>	<u>Submit Payment</u>
14	H and J Contracting	\$ 203,207.06	Please overnight the payment and include a copy of page(s) 6 of the .pdf file with the payment.	Please overnight the payment to: H and J Contracting Inc. 3160 Fairlane Farms Road Wellington, FL 33414
<b>Total</b>		\$ 203,207.06		

Lakes of Sarasota CDD  
 Series 2021B Utility  
 Summary of Requisition(s): 15-16

<u>Requisition</u>	<u>Vendor</u>	<u>Amount</u>	<u>Special Instructions</u>	<u>Submit Payment</u>
15	Fortiline Waterworks	\$ 26,646.33	Please reference invoice(s) 5419260 and 5435878 on the payment.	Fortiline Inc. PO Box 744053 Atlanta, GA 30384-4053
16	H and J Contracting	\$ 470,840.54	Please overnight the payment and include a copy of page(s) 11 of the .pdf file with the payment.	Please overnight the payment to: H and J Contracting Inc. 3160 Fairlane Farms Road Wellington, FL 33414
<b>Total</b>		\$ 497,486.87		



Lakes of Sarasota CDD  
Series 2021B Utility  
Summary of Requisition(s): 17

<u>Requisition</u>	<u>Vendor</u>	<u>Amount</u>	<u>Special Instructions</u>	<u>Submit Payment</u>
17	Fortiline Waterworks	\$ 32,666.64	Please reference invoice(s) 5591138 on the payment.	Fortiline Inc. PO Box 744053 Atlanta, GA 30384-4053
<b>Total</b>		\$ 32,666.64		

Lakes of Sarasota CDD  
Series 2021B Utility  
Summary of Requisition(s): 18

<u>Requisition</u>	<u>Vendor</u>	<u>Amount</u>	<u>Special Instructions</u>	<u>Submit Payment</u>
18	Fortiline Waterworks	\$ 28,226.62	Please reference invoice(s) 5495905 on the payment.	Fortiline Inc. PO Box 744053 Atlanta, GA 30384-4053
<b>Total</b>		\$ 28,226.62		

**Lakes of Sarasota  
Community Development District**

Review of District Financial Statements

**Lakes of Sarasota CDD**  
Statement of Financial Position  
As of 2/28/2022

	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	\$99,183.02						\$99,183.02
Deposits	500.00						500.00
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		196,499.14					196,499.14
Series 2021A1 Interest		7,788.67					7,788.67
Series 2021A2 Interest		0.05					0.05
Series 2021A2 Prepayment		351,458.69					351,458.69
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			6.71				6.71
Series 2021B1 Interest			0.04				0.04
Series 2021B2 Interest			7,962.27				7,962.27
Accounts Receivable - Due from Developer				\$1,221,890.24			1,221,890.24
Series 2021A Acquisition/Construction				12.89			12.89
Series 2021B General Project					\$854,889.52		854,889.52
Series 2021B Utility Improvement					4,313,586.11		4,313,586.11
Total Current Assets	<u>\$99,683.02</u>	<u>\$803,893.42</u>	<u>\$541,172.78</u>	<u>\$1,221,903.13</u>	<u>\$5,168,475.63</u>	<u>\$0.00</u>	<u>\$7,835,127.98</u>
<u>Investments</u>							
Amount Available in Debt Service Funds						\$1,345,066.20	\$1,345,066.20
Amount To Be Provided						19,999,933.80	19,999,933.80
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$21,345,000.00</u>	<u>\$21,345,000.00</u>
<b>Total Assets</b>	<u><u>\$99,683.02</u></u>	<u><u>\$803,893.42</u></u>	<u><u>\$541,172.78</u></u>	<u><u>\$1,221,903.13</u></u>	<u><u>\$5,168,475.63</u></u>	<u><u>\$21,345,000.00</u></u>	<u><u>\$29,180,127.98</u></u>

**Lakes of Sarasota CDD**  
Statement of Financial Position  
As of 2/28/2022

	General Fund	S2021A Debt Service Fund	S2021B Debt Service Fund	S2021A Capital Projects Fund	S2021B Capital Projects Fund	Long-Term Debt Fund	Total
<b><u>Liabilities and Net Assets</u></b>							
<b><u>Current Liabilities</u></b>							
Accounts Payable	\$1,207.43						\$1,207.43
Accounts Payable				\$1,221,890.24			1,221,890.24
Retainage Payable				128,817.04			128,817.04
Deferred Revenue				1,221,890.24			1,221,890.24
Retainage Payable					\$171,944.36		171,944.36
Total Current Liabilities	<u>\$1,207.43</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,572,597.52</u>	<u>\$171,944.36</u>	<u>\$0.00</u>	<u>\$2,745,749.31</u>
<b><u>Long Term Liabilities</u></b>							
Revenue Bonds Payable - Long-Term						\$21,345,000.00	\$21,345,000.00
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>\$21,345,000.00</u>	<u>\$21,345,000.00</u>
<b>Total Liabilities</b>	<u><u>\$1,207.43</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$2,572,597.52</u></u>	<u><u>\$171,944.36</u></u>	<u><u>\$21,345,000.00</u></u>	<u><u>\$24,090,749.31</u></u>
<b><u>Net Assets</u></b>							
Current Year Net Assets, Unrestricted	(0.01)						0.00 (0.01)
Net Assets - General Government	\$5,500.30						\$5,500.30
Current Year Net Assets - General Government	92,975.30						92,975.30
Net Assets, Unrestricted		\$628,789.33					628,789.33
Current Year Net Assets, Unrestricted		175,104.09					175,104.09
Net Assets, Unrestricted			\$777,234.30				777,234.30
Current Year Net Assets, Unrestricted			(236,061.52)				(236,061.52)
Net Assets, Unrestricted				(\$78,504.79)			(78,504.79)
Current Year Net Assets, Unrestricted				(1,272,189.60)			(1,272,189.60)
Net Assets, Unrestricted					\$7,579,678.68		7,579,678.68
Current Year Net Assets, Unrestricted					(2,583,147.41)		(2,583,147.41)
<b>Total Net Assets</b>	<u><u>\$98,475.59</u></u>	<u><u>\$803,893.42</u></u>	<u><u>\$541,172.78</u></u>	<u><u>(\$1,350,694.39)</u></u>	<u><u>\$4,996,531.27</u></u>	<u><u>\$0.00</u></u>	<u><u>\$5,089,378.67</u></u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$99,683.02</u></u>	<u><u>\$803,893.42</u></u>	<u><u>\$541,172.78</u></u>	<u><u>\$1,221,903.13</u></u>	<u><u>\$5,168,475.63</u></u>	<u><u>\$21,345,000.00</u></u>	<u><u>\$29,180,127.98</u></u>

Lakes of Sarasota CDD

Statement of Activities

As of 2/28/2022

	General Fund	S2021A Debt Service Fund	S2021B Debt Service Fund	S2021A Capital Projects Fund	S2021B Capital Projects Fund	Long-Term Debt Fund	Total
<b>Revenues</b>							
Off-Roll Assessments	\$177,965.71						\$177,965.71
Developer Contributions	11.55						11.55
Inter-Fund Transfers In	(0.01)						(0.01)
Off-Roll Assessments		\$195,555.61					195,555.61
Other Assessments		634,207.21					634,207.21
Inter-Fund Group Transfers In		7,775.65					7,775.65
Inter-Fund Group Transfers In			\$7,941.09				7,941.09
Developer Contributions				\$1,315,063.59			1,315,063.59
Inter-Fund Transfers In				(7,775.64)			(7,775.64)
Inter-Fund Transfers In					(\$7,941.09)		(7,941.09)
Total Revenues	\$177,977.25	\$837,538.47	\$7,941.09	\$1,307,287.95	(\$7,941.09)	\$0.00	\$2,322,803.67
<b>Expenses</b>							
Supervisor Fees	\$5,000.00						\$5,000.00
Public Officials' Liability Insurance	2,329.00						2,329.00
Management	12,500.00						12,500.00
Engineering	2,523.75						2,523.75
Dissemination Agent	2,500.00						2,500.00
District Counsel	7,367.50						7,367.50
Assessment Administration	7,500.00						7,500.00
Postage & Shipping	30.89						30.89
Legal Advertising	1,045.00						1,045.00
Office Supplies	125.00						125.00
Web Site Maintenance	800.00						800.00
Dues, Licenses, and Fees	175.00						175.00
Electric	5,729.89						5,729.89
Water Reclaimed	6,176.48						6,176.48
Pond Contract	24,950.00						24,950.00
General Insurance	2,846.00						2,846.00
Irrigation	2,750.20						2,750.20
Irrigation Parts	653.25						653.25
Principal Payments - Series 2021 A2		\$435,000.00					435,000.00
Interest Payments - Series 2021 A1		93,815.32					93,815.32
Interest Payments - Series 2021 A2		133,630.99					133,630.99

Lakes of Sarasota CDD

Statement of Activities

As of 2/28/2022

	General Fund	S2021A Debt Service Fund	S2021B Debt Service Fund	S2021A Capital Projects Fund	S2021B Capital Projects Fund	Long-Term Debt Fund	Total
Interest Payments - Series 2021 B1			\$97,325.98				97,325.98
Interest Payments - Series 2021 B2			146,686.72				146,686.72
Contingency				\$2,579,477.58			2,579,477.58
Contingency					\$2,575,324.57		2,575,324.57
<b>Total Expenses</b>	<u>\$85,001.96</u>	<u>\$662,446.31</u>	<u>\$244,012.70</u>	<u>\$2,579,477.58</u>	<u>\$2,575,324.57</u>	<u>\$0.00</u>	<u>\$6,146,263.12</u>
<b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b>							
Interest Income		\$11.93					\$11.93
Interest Income			\$10.09				10.09
Interest Income				\$0.03			0.03
Interest Income					\$118.25		118.25
<b>Total Other Revenues (Expenses) &amp; Gains (Losses)</b>	<u>\$0.00</u>	<u>\$11.93</u>	<u>\$10.09</u>	<u>\$0.03</u>	<u>\$118.25</u>	<u>\$0.00</u>	<u>\$140.30</u>
<b>Change In Net Assets</b>	\$92,975.29	\$175,104.09	(\$236,061.52)	(\$1,272,189.60)	(\$2,583,147.41)	\$0.00	(\$3,823,319.15)
<b>Net Assets At Beginning Of Year</b>	<u>\$5,500.30</u>	<u>\$628,789.33</u>	<u>\$777,234.30</u>	<u>(\$78,504.79)</u>	<u>\$7,579,678.68</u>	<u>\$0.00</u>	<u>\$8,912,697.82</u>
<b>Net Assets At End Of Year</b>	<u><u>\$98,475.59</u></u>	<u><u>\$803,893.42</u></u>	<u><u>\$541,172.78</u></u>	<u><u>(\$1,350,694.39)</u></u>	<u><u>\$4,996,531.27</u></u>	<u><u>\$0.00</u></u>	<u><u>\$5,089,378.67</u></u>

**Lakes of Sarasota CDD**  
 Budget to Actual  
 For the Month Ending 02/28/2022

	Year to Date			FY 2022 Adopted Budget
	Actual	Budget	Variance	
<b><u>Revenues</u></b>				
On-Roll Assessments	\$ -	\$ 98,822.92	\$ (98,822.92)	\$ 237,175.00
Off-Roll Assessments	177,965.71	-	177,965.71	-
Developer Contributions	11.55	-	11.55	-
<b>Net Revenues</b>	<b>\$ 177,977.26</b>	<b>\$ 98,822.92</b>	<b>\$ 79,154.34</b>	<b>\$ 237,175.00</b>
<b><u>General &amp; Administrative Expenses</u></b>				
Supervisor Fees	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 12,000.00
Public Officials' Insurance	2,329.00	1,041.67	1,287.33	2,500.00
Trustee Services	-	2,500.00	(2,500.00)	6,000.00
Management	12,500.00	12,500.00	-	30,000.00
Engineering	2,523.75	6,250.00	(3,726.25)	15,000.00
Dissemination Agent	2,500.00	2,083.33	416.67	5,000.00
District Counsel	7,367.50	8,333.33	(965.83)	20,000.00
Assessment Administration	7,500.00	3,125.00	4,375.00	7,500.00
Reamortization Schedules	-	104.17	(104.17)	250.00
Audit	-	2,500.00	(2,500.00)	6,000.00
Postage & Shipping	30.89	125.00	(94.11)	300.00
Legal Advertising	1,045.00	2,083.33	(1,038.33)	5,000.00
Bank Fees	-	104.17	(104.17)	250.00
Miscellaneous	-	93.75	(93.75)	225.00
Office Supplies	125.00	104.17	20.83	250.00
Web Site Maintenance	800.00	1,125.00	(325.00)	2,700.00
Dues, Licenses, and Fees	175.00	72.92	102.08	175.00
General Insurance	2,846.00	1,260.42	1,585.58	3,025.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 44,742.14</b>	<b>\$ 48,406.26</b>	<b>\$ (3,664.12)</b>	<b>\$ 116,175.00</b>
<b><u>Project Maintenance Expenses</u></b>				
Electric	\$ 5,729.89	\$ 416.67	\$ 5,313.22	\$ 1,000.00
Water Reclaimed	6,176.48	-	6,176.48	-
Well Pump Maintenance	-	1,875.00	(1,875.00)	4,500.00
Wetland Maintenance	-	10,416.67	(10,416.67)	25,000.00
Wetland Contract	-	13,333.33	(13,333.33)	32,000.00
Pond Contract	24,950.00	9,166.67	15,783.33	22,000.00
Pond Maintenance	-	8,333.33	(8,333.33)	20,000.00
Irrigation Contract	2,750.20	1,458.33	1,291.87	3,500.00
Irrigation Pump Maintenance	653.25	2,083.33	(1,430.08)	5,000.00
Drainage Maintenance	-	2,500.00	(2,500.00)	6,000.00
Curb Replacement	-	833.33	(833.33)	2,000.00
<b>Total Project Maintenance Expenses</b>	<b>\$ 40,259.82</b>	<b>\$ 50,416.66</b>	<b>\$ (10,156.84)</b>	<b>\$ 121,000.00</b>
<b>Total Expenses</b>	<b>\$ 85,001.96</b>	<b>\$ 98,822.92</b>	<b>\$ (13,820.96)</b>	<b>\$ 237,175.00</b>
<b>Net Income (Loss)</b>	<b>\$ 92,975.30</b>	<b>\$ -</b>	<b>\$ 92,975.30</b>	<b>\$ -</b>