

THREE RIVERS STEWARDSHIP DISTRICT

BOARD OF SUPERVISORS

November 12, 2025

**REGULAR MEETING
AGENDA**

**THREE RIVERS
STEWARDSHIP DISTRICT**

**AGENDA
LETTER**

Three Rivers Stewardship 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
<https://threeriverssd.net/>

November 5, 2025

Board of Supervisors
Three Rivers Stewardship District

Dear Board Members:

The Board of Supervisors of the Three Rivers Stewardship District will hold a Regular Meeting on November 12, 2025 at 11:30 a.m., at 6900 Professional Parkway, Large Conference Room, Sarasota, FL 34240. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Acceptance of Unaudited Financial Statements as of September 30, 2025
4. Approval of October 8, 2025 Regular Meeting Minutes
5. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Atwell, LLC*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: December 10, 2025 at 11:30 AM

○ QUORUM CHECK

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

6. Board Members' Comments/Requests
7. Public Comments
8. Adjournment

ATTENDEES:

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

Note: Meeting Location

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

Sincerely,

A handwritten signature in black ink, appearing to read "C. Adams".

Chuck Adams
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 229 774 8903

**THREE RIVERS
STEWARDSHIP DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**THREE RIVERS
STEWARDSHIP DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
SEPTEMBER 30, 2025**

**THREE RIVERS
STEWARDSHIP DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	General Fund	Special Revenue Fund TR	Special Revenue Fund Los1	Debt Service Fund TR	Debt Service Fund Los2 2025AB	Debt Service Fund Los2 2025A-3	Debt Service Fund Los1 2021A	Debt Service Fund Los1 2021B
ASSETS								
SunTrust TRS	\$ 1,799	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SunTrust LoS1	169,839	-	-	-	-	-	-	-
SunTrust LoS2	7,250	-	-	-	-	-	-	-
Investments								
Revenue	-	-	-	-	-	-	188,908	287,819
Reserve	-	-	-	-	1,310,505	185,737	152,725	445,341
Prepayment	-	-	-	-	-	-	131,197	556,453
Capitalized interest	-	-	-	-	636,246	99,156	-	-
Construction	-	-	-	-	-	-	-	-
Cost of issuance	-	-	-	-	-	-	-	-
Undeposited funds	270,951	-	-	-	-	-	51,781	-
Due from Landowner	38,636	52,508	-	12,350	-	-	-	-
Due from Grand Park Holding	39,847	-	-	-	-	-	-	80,750
Due from Sarasota County	-	-	186,180	-	-	-	-	-
Due from general fund	-	-	-	26,950	-	-	-	-
Due from capital projects fund	2,236	-	-	-	-	-	-	-
Deposits	1,351	-	-	-	-	-	-	-
Total assets	<u>\$ 531,909</u>	<u>\$ 52,508</u>	<u>\$ 186,180</u>	<u>\$ 39,300</u>	<u>\$ 1,946,751</u>	<u>\$ 284,893</u>	<u>\$ 524,611</u>	<u>\$ 1,370,363</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 18,949	\$ 52,508	\$ 186,180	\$ 39,300	\$ -	\$ -	\$ -	\$ -
Due to Landowner	-	136,050	-	39,300	42,983	-	-	-
Due to other	175	-	-	-	-	-	-	121,386
Due to general fund	-	-	-	-	-	-	-	-
Due to debt service fund	26,950	-	-	-	-	-	-	-
Due to capital projects fund	244,551	-	-	-	-	-	-	-
Accrued retainage payable	-	-	-	-	-	-	-	-
Accrued contracts payable	-	-	-	-	-	-	-	-
Tax payable	214	-	-	-	-	-	-	-
Landowner advance	12,000	-	-	-	-	-	-	-
Total liabilities	<u>302,839</u>	<u>188,558</u>	<u>186,180</u>	<u>78,600</u>	<u>42,983</u>	<u>-</u>	<u>-</u>	<u>121,386</u>
DEFERRED INFLOWS OF RESOURCES								
Deferred receipts	63,540	-	186,180	-	-	-	-	80,750
Total deferred inflows of resources	<u>63,540</u>	<u>-</u>	<u>186,180</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>80,750</u>
Fund balances:								
Restricted for:								
Debt service	-	-	-	(39,300)	1,903,768	284,893	524,611	1,168,227
Capital projects	-	-	-	-	-	-	-	-
Unassigned	165,530	(136,050)	(186,180)	-	-	-	-	-
Total fund balances	<u>165,530</u>	<u>(136,050)</u>	<u>(186,180)</u>	<u>(39,300)</u>	<u>1,903,768</u>	<u>284,893</u>	<u>524,611</u>	<u>1,168,227</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 531,909</u>	<u>\$ 52,508</u>	<u>\$ 186,180</u>	<u>\$ 39,300</u>	<u>\$ 1,946,751</u>	<u>\$ 284,893</u>	<u>\$ 524,611</u>	<u>\$ 1,370,363</u>
Total liabilities and fund balances	<u>\$ 531,909</u>	<u>\$ 52,508</u>	<u>\$ 186,180</u>	<u>\$ 39,300</u>	<u>\$ 1,946,751</u>	<u>\$ 284,893</u>	<u>\$ 524,611</u>	<u>\$ 1,370,363</u>

**THREE RIVERS
STEWARDSHIP DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Debt Service Fund Los1 2024	Capital Projects Fund TSR	Capital Projects Fund Los2 2025AB	Capital Projects Fund Los2 2025A-3	Capital Projects Fund Los1 2021A	Capital Projects Fund Los1 2021B	Capital Projects Fund Los1 2024AB	Total Governmental Funds
ASSETS								
SunTrust TRS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,799
SunTrust LoS1	-	-	-	-	-	-	-	169,839
SunTrust LoS2	-	-	-	-	-	-	-	7,250
Investments								
Revenue	-	-	-	-	-	-	-	476,727
Reserve	572,024	-	-	-	-	-	-	2,666,332
Prepayment	-	-	-	-	-	-	-	687,650
Capitalized interest	559,560	-	-	-	-	-	-	1,294,962
Construction	-	-	5,184,134	1,791,382	39,733	25	140,910	7,156,184
Cost of issuance	9,759	-	-	-	-	-	-	9,759
Undeposited funds	-	-	-	-	-	-	-	322,732
Due from Landowner	-	-	6,963	-	300,221	145,560	-	556,238
Due from Grand Park Holding	-	-	-	-	-	-	-	120,597
Due from Sarasota County	-	-	-	-	-	-	-	186,180
Due from general fund	-	-	244,551	-	-	-	-	271,501
Due from capital projects fund	-	-	-	-	-	-	-	2,236
Deposits	-	-	-	-	-	-	-	1,351
Total assets	<u>\$ 1,141,343</u>	<u>\$ -</u>	<u>\$ 5,435,648</u>	<u>\$ 1,791,382</u>	<u>\$ 339,954</u>	<u>\$ 145,585</u>	<u>\$ 140,910</u>	<u>\$ 13,931,337</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ -	\$ -	\$ 250,965	\$ -	\$ 300,221	\$ 145,662	\$ -	993,785
Due to Landowner	-	15,480	12,905,372	-	-	-	-	13,139,185
Due to other	-	-	-	-	-	-	-	121,561
Due to general fund	-	-	-	-	-	2,236	-	2,236
Due to debt service fund	-	-	-	-	-	-	-	26,950
Due to capital projects fund	-	-	-	-	-	-	-	244,551
Accrued retainage payable	-	-	787,489	-	-	-	368,370	1,155,859
Accrued contracts payable	-	-	1,082,598	-	-	-	16,973	1,099,571
Tax payable	-	-	-	-	-	-	-	214
Landowner advance	-	-	-	-	-	-	-	12,000
Total liabilities	<u>-</u>	<u>15,480</u>	<u>15,026,424</u>	<u>-</u>	<u>300,221</u>	<u>147,898</u>	<u>385,343</u>	<u>16,795,912</u>
DEFERRED INFLOWS OF RESOURCES								
Deferred receipts	-	-	-	-	220,763	145,560	-	696,793
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>220,763</u>	<u>145,560</u>	<u>-</u>	<u>696,793</u>
Fund balances:								
Restricted for:								
Debt service	1,141,343	-	-	-	-	-	-	4,983,542
Capital projects	-	(15,480)	(9,590,776)	1,791,382	(181,030)	(147,873)	(244,433)	(8,388,210)
Unassigned	-	-	-	-	-	-	-	(156,700)
Total fund balances	<u>1,141,343</u>	<u>(15,480)</u>	<u>(9,590,776)</u>	<u>1,791,382</u>	<u>(181,030)</u>	<u>(147,873)</u>	<u>(244,433)</u>	<u>(3,561,368)</u>
Total liabilities, deferred inflows of resource: and fund balances	<u>\$ 1,141,343</u>							<u>\$ 13,931,337</u>
Total liabilities and fund balances	<u>\$ 1,141,343</u>	<u>\$ -</u>	<u>\$ 5,435,648</u>	<u>\$ 1,791,382</u>	<u>\$ 339,954</u>	<u>\$ 145,585</u>	<u>\$ 140,910</u>	<u>\$ 13,931,337</u>

**THREE RIVERS
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FOR THE PERIOD SEPTEMBER 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 213,488	\$ 406,548	53%
Assessment levy: off-roll	-	342,410	151,880	225%
Landowner contribution: TR SD	3,446	24,950	36,240	69%
Developer contribution: LOS2 CDD	-	89,616	111,810	80%
Interest & miscellaneous	-	808	-	N/A
Total revenues	3,446	671,272	706,478	95%
EXPENDITURES				
Professional & administrative: TR SD				
Supervisors	-	3,015	-	N/A
Management/accounting/recording	500	6,000	12,800	47%
Legal	5,299	20,458	6,000	341%
Engineering	-	240	7,500	3%
Telephone	42	134	100	134%
Postage	47	298	500	60%
Printing & binding	21	251	250	100%
Legal advertising	74	2,445	1,750	140%
Annual special district fee	-	175	175	100%
Insurance	-	5,200	5,500	95%
Contingencies/bank charges	126	1,275	750	170%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	210	210	100%
Total professional & administrative: TR SD	6,109	40,406	36,240	111%
Professional & administrative: LOS				
Supervisors	-	5,800	12,800	45%
Management/accounting/recording	4,833	48,833	48,000	102%
Legal	-	2,779	15,000	19%
Engineering	-	41,740	15,000	278%
Audit	-	10,500	9,000	117%
Arbitrage rebate calculation	-	-	500	0%
Assessment roll preparation	458	5,500	5,500	100%
Dissemination agent	250	3,000	2,000	150%
Trustee	4,246	8,492	12,000	71%
Telephone	-	183	200	92%
Postage	93	815	500	163%
Legal advertising	-	1,096	1,500	73%
Annual special district fee	-	175	175	100%
Insurance	-	6,017	6,365	95%
Office supplies	-	-	500	0%
Miscellaneous/bank charges	-	100	500	20%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	-	210	0%
Property appraiser & tax collector	-	3,144	3,100	101%
Total professional & administrative: LOS CDD	9,880	138,879	133,555	104%

**THREE RIVERS
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FOR THE PERIOD SEPTEMBER 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
Professional & administrative: LOS2 CDD				
Supervisors	-	7,535	12,800	59%
Management/accounting/recording	4,000	34,000	48,000	71%
Legal	-	8,252	20,000	41%
Engineering	950	21,377	10,000	214%
Audit*	-	4,200	3,500	120%
Arbitrage rebate calculation*	-	-	750	0%
Dissemination agent*	83	416	1,000	42%
Trustee*	-	-	4,000	0%
Telephone	-	183	200	92%
Postage	21	640	500	128%
Printing & binding	42	500	1,000	50%
Legal advertising	-	1,415	2,500	57%
Annual special district fee	-	175	175	100%
Insurance	-	5,908	5,720	103%
Contingencies/bank charges	-	683	750	91%
Hosting & maintenance	-	705	705	100%
ADA compliance	-	-	210	0%
Total professional & administrative: LOS2 CDD	5,096	85,989	111,810	77%
Total professional & administrative: Combined	21,085	265,274	281,605	94%
Field operations: LOS				
Field ops management & accounting	-	9,166	10,000	92%
Electric	1,746	21,106	30,000	70%
Reclaimed water	244	8,831	40,000	22%
Well pump maintenance	-	2,864	10,000	29%
Wetland maintenance	37,525	116,725	175,000	67%
Wetland contract	-	7,900	7,500	105%
Fountain maintenance	-	3,000	20,000	15%
Pond contract	8,900	53,400	45,000	119%
Irrigation contract	16,991	87,494	60,000	146%
Irrigation pump maintenance	-	1,436	15,000	10%
Drainage maintenance	-	6,174	5,000	123%
Irrigation repairs	-	15,987	-	N/A
Aquatic maintenance	-	120	-	N/A
Curb replacement	-	-	2,000	0%
Centralus system	-	26,000	-	N/A
Total field operations: LOS	65,406	360,203	419,500	86%
Total expenditures	86,491	625,477	701,105	89%

**THREE RIVERS
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FOR THE PERIOD SEPTEMBER 30, 2025**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Excess/(deficiency) of revenues over/(under) expenditures TR CDD	(2,663)	(15,456)	-	
Excess/(deficiency) of revenues over/(under) expenditures LOS CDD	(75,286)	57,624	5,373	
Excess/(deficiency) of revenues over/(under) expenditures LOS2 CDD	(5,096)	3,627	-	
Fund balance - beginning (unaudited) TR SD	(22,031)	-	-	
Fund balance - beginning (unaudited) LOS CDD	277,457	128,382	116,542	
Fund balance - beginning (unaudited) LOS2 CDD	(6,851)	(8,647)	-	
Fund balance - ending	<u>\$ 165,530</u>	<u>\$ 165,530</u>	<u>\$ (121,915)</u>	

*These items will be realized when bonds are issued.

**THREE RIVERS
STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND TR
FOR THE PERIOD SEPTEMBER 30, 2025**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
Capital outlay	<u>52,508</u>	<u>136,050</u>
Total expenditures	<u>52,508</u>	<u>136,050</u>
Excess/(deficiency) of revenues over/(under) expenditures	(52,508)	(136,050)
Fund balances - beginning	<u>(83,542)</u>	<u>-</u>
Fund balances - ending	<u><u>\$ (136,050)</u></u>	<u><u>\$ (136,050)</u></u>

**THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISRICT)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND LOS1
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year To Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Capital outlay	<u>-</u>	<u>186,180</u>
Total expenditures	<u>-</u>	<u>186,180</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 (186,180)
 Fund balances - beginning	 (186,180)	 -
Fund balances - ending	<u><u>\$ (186,180)</u></u>	<u><u>\$ (186,180)</u></u>

**THREE RIVERS
STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES TR
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year to Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Cost of issuance	<u>21,705</u>	<u>39,300</u>
Total expenditures	<u>21,705</u>	<u>39,300</u>
 Net increase/(decrease), fund balance	(21,705)	(39,300)
 Beginning fund balance	<u>(17,595)</u>	<u>-</u>
Ending fund balance	<u><u>\$ (39,300)</u></u>	<u><u>\$ (39,300)</u></u>

**THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 2025A & 2025B
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 6,987	\$ 43,031
Total revenues	<u>6,987</u>	<u>43,031</u>
EXPENDITURES		
Debt service		
Cost of issuance	-	214,985
Interest	-	207,686
Total debt service	<u>-</u>	<u>422,671</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 6,987	 (379,640)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	2,773,964
Underwriter's discount	-	(446,700)
Transfer out	-	(873)
Total other financing sources	<u>-</u>	<u>2,326,391</u>
 Fund balances - beginning	 <u>1,896,781</u>	 <u>(42,983)</u>
Fund balances - ending	<u><u>\$ 1,903,768</u></u>	<u><u>\$ 1,903,768</u></u>

**THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 2025A-3
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 1,023	\$ 6,312
Total revenues	<u>1,023</u>	<u>6,312</u>
EXPENDITURES		
Debt service		
Cost of issuance	-	30,557
Interest	-	32,504
Total debt service	<u>-</u>	<u>63,061</u>
Excess/(deficiency) of revenues over/(under) expenditures	1,023	(56,749)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	405,270
Underwriter's discount	-	(63,500)
Transfer out	-	(128)
Total other financing sources	<u>-</u>	<u>341,642</u>
Fund balances - beginning	283,870	-
Fund balances - ending	<u>\$ 284,893</u>	<u>\$ 284,893</u>

**THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISRICT)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2021 A-1 & A-2
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 227,737	268,904	85%
Assessment levy: off-roll	-	150,292	67,038	224%
Assessment prepayments	37,874	495,836	-	N/A
Interest	1,358	25,680	-	N/A
Prepayment revenue	-	-	-	N/A
Total revenues	<u>39,232</u>	<u>899,545</u>	<u>335,942</u>	268%
EXPENDITURES				
Debt service				
Principal - 2021A-1	-	95,000	95,000	100%
Principal prepayments - 2021A-2	-	995,000	-	N/A
Interest - 2021A-1	-	168,235	165,910	101%
Interest - 2021A-2	-	49,019	67,038	73%
Total debt service	<u>-</u>	<u>1,307,254</u>	<u>327,948</u>	399%
Other fees and charges				
Tax collector	-	3,354	5,602	60%
Total other fees and charges	<u>-</u>	<u>3,354</u>	<u>5,602</u>	60%
Total expenditures	<u>-</u>	<u>1,310,608</u>	<u>333,550</u>	393%
Excess/(deficiency) of revenues over/(under) expenditures	39,232	(411,063)	2,392	
Fund balances - beginning	<u>485,379</u>	<u>935,674</u>	<u>1,072,297</u>	
Fund balances - ending	<u>\$ 524,611</u>	<u>\$ 524,611</u>	<u>\$1,074,689</u>	

**THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISRICT)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2021 B-1 & B-2
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 58,746	\$ 272,860	22%
Assessment levy: off-roll	-	318,766	269,775	118%
Assessment prepayments	220,009	1,283,074	-	N/A
Interest	3,114	47,845	-	N/A
Prepayment revenue	2,269	13,232	-	N/A
Total revenues	<u>225,392</u>	<u>1,721,663</u>	<u>542,635</u>	317%
EXPENDITURES				
Debt service				
Principal - 2021B-1	-	90,000	90,000	100%
Principal prepayments - 2021B-2	-	1,520,000	-	N/A
Interest - 2021B-1	-	172,179	172,179	100%
Interest - 2021B-2	-	229,711	269,775	85%
Total debt service	<u>-</u>	<u>2,011,890</u>	<u>531,954</u>	378%
Other fees and charges				
Tax collector	-	865	5,685	15%
Total other fees and charges	<u>-</u>	<u>865</u>	<u>5,685</u>	15%
Total expenditures	<u>-</u>	<u>2,012,755</u>	<u>537,639</u>	374%
Excess/(deficiency) of revenues over/(under) expenditures	225,392	(291,092)	4,996	
Fund balances - beginning	<u>942,835</u>	<u>1,459,319</u>	<u>821,597</u>	
Fund balances - ending	<u><u>\$1,168,227</u></u>	<u><u>\$ 1,168,227</u></u>	<u><u>\$826,593</u></u>	

**THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISRICT)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND - SERIES 2024A & 2024B
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year to Date
REVENUES		
Interest	\$ 4,096	\$ 66,871
Total revenues	<u>4,096</u>	<u>66,871</u>
EXPENDITURES		
Debt service		
Interest - 2024A	-	283,443
Interest - 2024B	-	432,119
Cost of issuance	-	47,317
Total debt service	<u>-</u>	<u>762,879</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 4,096	 (696,008)
 Fund balances - beginning	 <u>1,137,247</u>	 <u>1,837,351</u>
Fund balances - ending	<u><u>\$ 1,141,343</u></u>	<u><u>\$ 1,141,343</u></u>

**THREE RIVERS
STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES TR
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year to Date
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Construction costs	<u>-</u>	<u>15,480</u>
Total expenditures	<u>-</u>	<u>15,480</u>
 Net increase/(decrease), fund balance	-	(15,480)
 Beginning fund balance	<u>(15,480)</u>	<u>-</u>
Ending fund balance	<u><u>\$ (15,480)</u></u>	<u><u>\$ (15,480)</u></u>

**THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND 2025A & 2025B
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 23,629	\$ 262,247
Total revenues	<u>23,629</u>	<u>262,247</u>
EXPENDITURES		
Construction costs	<u>1,395,561</u>	<u>24,288,866</u>
Total expenditures	<u>1,395,561</u>	<u>24,288,866</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1,371,932)	(24,026,619)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	19,561,036
Transfer in	-	438,811
Total other financing sources/(uses)	<u>-</u>	<u>19,999,847</u>
Fund balances - beginning	<u>(8,218,844)</u>	<u>(5,564,004)</u>
Fund balances - ending	<u><u>\$ (9,590,776)</u></u>	<u><u>\$ (9,590,776)</u></u>

**THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISTRICT 2)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND 2025A-3
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 6,429	\$ 47,869
Total revenues	<u>6,429</u>	<u>47,869</u>
EXPENDITURES		
Construction costs	-	588,406
Total expenditures	<u>-</u>	<u>588,406</u>
Excess/(deficiency) of revenues over/(under) expenditures	6,429	(540,537)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	2,769,730
Transfer out	-	(437,939)
Transfer in	-	128
Total other financing sources/(uses)	<u>-</u>	<u>2,331,919</u>
Fund balances - beginning	1,784,953	-
Fund balances - ending	<u>\$ 1,791,382</u>	<u>\$ 1,791,382</u>

**THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISRICT)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2021 A-1 & A-2
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year to Date
REVENUES		
Developer contributions	79,457	277,068
Total revenues	<u>79,457</u>	<u>277,068</u>
EXPENDITURES		
Construction costs	83,639	428,793
Total expenditures	<u>83,639</u>	<u>428,793</u>
Excess/(deficiency) of revenues over/(under) expenditures	(4,182)	(151,725)
Fund balances - beginning	(176,848)	(29,305)
Fund balances - ending	<u><u>\$ (181,030)</u></u>	<u><u>\$(181,030)</u></u>

**THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISRICT)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2021 B-1 & B-2
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year to Date
REVENUES		
Developer contributions	\$ -	\$ 6,087
Interest	-	110
Total revenues	<u>-</u>	<u>6,197</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	6,197
Fund balances - beginning	<u>(147,873)</u>	<u>(154,070)</u>
Fund balances - ending	<u><u>\$(147,873)</u></u>	<u><u>\$(147,873)</u></u>

**THREE RIVERS STEWARDSHIP DISTRICT
(LAKES OF SARASOTA COMMUNITY DEVELOPMENT DISRICT)
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND - SERIES 2024
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year to Date
REVENUES		
Interest	\$ 985	\$ 115,201
Total revenues	<u>985</u>	<u>115,201</u>
EXPENDITURES		
Construction costs	<u>11,573</u>	<u>2,274,954</u>
Total expenditures	<u>11,573</u>	<u>2,274,954</u>
Excess/(deficiency) of revenues over/(under) expenditures	(10,588)	(2,159,753)
Fund balances - beginning	<u>(233,845)</u>	<u>1,915,320</u>
Fund balances - ending	<u><u>\$ (244,433)</u></u>	<u><u>\$ (244,433)</u></u>

**THREE RIVERS
STEWARDSHIP DISTRICT**

MINUTES

DRAFT

**MINUTES OF MEETING
THREE RIVERS STEWARDSHIP DISTRICT**

The Board of Supervisors of the Three Rivers Stewardship District held a Regular Meeting on October 8, 2025 at 11:30 a.m., at 5800 Lakewood Ranch Blvd. N., Sarasota, Florida 34240.

Present:

Pete Williams	Chair
Pamela Curran	Vice Chair
John Blakley	Assistant Secretary
John Leinaweaver	Assistant Secretary

Also present:

Chuck Adams	District Manager
Jonathan Johnson (via telephone)	District Counsel
John McKay	Neal Communities
Jennifer Villarreal	Neal Communities

**DUE TO TECHNICAL DIFFICULTIES, AUDIO WAS NOT AVAILABLE
MINUTES TRANSCRIBED FROM THE MEETING NOTES**

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 11:32 a.m.

Supervisors Blakley, Williams, Curran and Leinaweaver were present. Supervisor Weidemiller was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Consideration of Atwell, LLC Proposal No.
P25006851 for Professional Services
[Requisitions]**

Mr. Adams presented Atwell, LLC Proposal No. P25006851 for Professional Services.

On MOTION by Mr. Leinaweaver and seconded by Mr. Williams, with all in favor, Atwell, LLC Proposal No. P25006851 for Professional Services, was approved.

FOURTH ORDER OF BUSINESS

Acceptance of the Unaudited Financial Statements as of August 31, 2025

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

FIFTH ORDER OF BUSINESS

Approval of August 13, 2025 Public Hearings and Regular Meeting Minutes

On MOTION by Mr. Williams and seconded by Mr. Leinaweaver, with all in favor, the August 13, 2025 Public Hearings and Regular Meeting Minutes, as presented, were approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

B. District Engineer: Atwell, LLC

There were no District Counsel or District Engineer reports.

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

- NEXT MEETING DATE: November 12, 2025 at 11:30 AM

- QUORUM CHECK

SEVENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

EIGHTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

NINTH ORDER OF BUSINESS

Adjournment

76
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78
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84

**On MOTION by Ms. Curran and seconded by Mr. Leinaweaver, with all in favor,
the meeting adjourned at 11:34 a.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

85

86

87

88

89

90 _____
Secretary/Assistant Secretary

Chair/Vice Chair

**THREE RIVERS
STEWARDSHIP DISTRICT**

**STAFF
REPORTS**

THREE RIVERS STEWARDSHIP DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>5800 Lakewood Ranch Blvd. N, Sarasota, Florida, 34240</i>		
<i>¹6900 Professional Parkway, Large Conference Room, Sarasota, FL 34240</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 8, 2025	Regular Meeting	11:30 AM
November 12, 2025 ¹	Regular Meeting	11:30 AM
December 10, 2025	Regular Meeting	11:30 AM
January 14, 2026	Regular Meeting	11:30 AM
February 11, 2026	Regular Meeting	11:30 AM
March 11, 2026	Regular Meeting	11:30 AM
April 8, 2026	Regular Meeting	11:30 AM
May 13, 2026	Regular Meeting	11:30 AM
June 10, 2026	Regular Meeting	11:30 AM
July 8, 2026	Regular Meeting	11:30 AM
August 12, 2026	Regular Meeting	11:30 AM
September 9, 2026	Regular Meeting	11:30 AM