

ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT



ADOPTED BUDGET

FISCAL YEAR 2021

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2900 NORTHEAST 12TH TERRACE, SUITE 1, OAKLAND PARK, FL 33334

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Artisan Lakes East Community Development District

General Fund - Budget

Fiscal Year 2021

Description	Fiscal Year		Anticipated	Fiscal Year
	2020	Actual at	Year End	2021
	Budget	03/31/2019	09/30/2018	Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -
Assessment Revenue				
Assessments - On-Roll	\$ 58,593	\$ 23,824	\$ 58,593	\$ 59,500
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -
Contributions - Private Sources				
Taylor Morrison	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 58,593	\$ 23,824	\$ 58,593	\$ 59,500
Appropriations				
Legislative				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
Executive				
Professional - Management	\$ 20,000	\$ 6,667	\$ 20,000	\$ 20,000
Financial and Administrative				
Audit Services	\$ 4,300	\$ -	\$ 4,300	\$ 4,300
Accounting Services	\$ -	\$ -	\$ -	\$ -
Assessment Roll Preparation	\$ -	\$ -	\$ -	\$ -
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500
Other Contractual Services				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 2,500	\$ 1,401	\$ 3,000	\$ 3,000
Trustee Services	\$ 5,725	\$ -	\$ 5,725	\$ 5,800
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -
Bank Service Fees	\$ 360	\$ 64	\$ 360	\$ 360
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 750	\$ -	\$ 750	\$ 750
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services (Web Site)	\$ 2,000	\$ 200	\$ 2,000	\$ 2,000
Insurance	\$ 5,200	\$ 5,125	\$ 5,125	\$ 5,200
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
Printing and Binding	\$ 750	\$ -	\$ 750	\$ 750
Office Supplies	\$ -	\$ -	\$ -	\$ -

Artisan Lakes East Community Development District

General Fund - Budget

Fiscal Year 2021

Description	Fiscal Year		Anticipated	Fiscal Year
	2020	Actual at	Year End	2021
	Budget	03/31/2019	09/30/2018	Budget
Legal Services				
General Counsel	\$ 7,500	\$ 1,032	\$ 7,500	\$ 7,500
Boundary Amendment	\$ -	\$ 2,949	\$ 2,949	\$ -
Other General Government Services				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Reserves				
Operational Reserve (Future Years)	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 3,833	\$ -	\$ 3,833	\$ 4,165
Total Appropriations	\$ 58,593	\$ 17,613	\$ 61,967	\$ 59,500
Fund Balances:				
Change from Current Year Operations	\$ -	\$ 6,211	\$ (3,374)	\$ -
Fund Balance - Beginning				
Restricted for Future Operations	\$ -	\$ -	\$ -	\$ -
Unassigned.	\$ -	\$ 35,119	\$ 35,119	\$ 31,745
Total Fund Balance	\$ -	\$ 41,330	\$ 31,745	\$ 31,745
Assessment Rate	\$ 138.85			\$ 141.00
Units Subject to Assessment	422			422

Artisan Lakes East Community Development District

**Debt Service Fund - Series 2018 Bonds - Budget
Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual at 03/31/2019	Anticipated Year End 09/30/2018	Fiscal Year 2021 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ -	\$ -	\$ -	\$ -
Reserve Account	\$ -	\$ 79	\$ 200	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ 42	\$ 300	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 425,759	\$ 183,520	\$ 425,759	\$ 425,762
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2018 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 425,759	\$ 183,642	\$ 426,259	\$ 425,762
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 95,000		\$ 95,000	\$ 95,000
Principal Debt Service - Early Redemptions				
Interest Expense	\$ 304,130	\$ 152,065	\$ 304,130	\$ 304,130
Other Fees and Charges				
Discounts for Early Payment	\$ 27,939	\$ -	\$ 27,939	\$ 27,939
Operating Transfers Out	\$ -	\$ 883	\$ 883	\$ -
Total Expenditures and Other Uses	\$ 332,069	\$ 152,948	\$ 427,952	\$ 427,069
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 30,694	\$ (1,693)	\$ (1,307)
Fund Balance - Beginning	\$ 351,831	\$ 351,831	\$ 351,831	\$ 350,137
Fund Balance - Ending	\$ 351,831	\$ 382,524	\$ 350,137	\$ 348,830

Restricted Fund Balance:

Reserve Account Requirement	\$ 199,004
Restricted for November 1, 2021 Interest Payment	\$ 148,075
Total - Restricted Fund Balance:	\$ 347,079

Description of Product	Number of Units	FY 2020 Rate	FY 2021 Rate
Single Family 30' - 39'	0	\$ -	\$ -
Single Family 40' - 49'	198	\$ 848.98	\$ 848.98
Single Family 50' - 59'	130	\$ 1,061.22	\$ 1,061.22
Single Family 60' - 69'	94	\$ 1,273.46	\$ 1,273.46
Total:	422		

Artisan Lakes East Community Development District

Debt Service Fund - Series 2018

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:		\$ 6,060,000	Varies		
5/1/2019				\$ 110,669.53	
11/1/2019				\$ 152,065.00	\$ 262,735
5/1/2020		\$ 95,000	4.20%	\$ 152,065.00	
11/1/2020				\$ 150,070.00	\$ 397,135
5/1/2021		\$ 95,000	4.20%	\$ 150,070.00	
11/1/2021				\$ 148,075.00	\$ 393,145
5/1/2022		\$ 100,000	4.20%	\$ 148,075.00	
11/1/2022				\$ 145,975.00	\$ 394,050
5/1/2023		\$ 105,000	4.20%	\$ 145,975.00	
11/1/2023				\$ 143,770.00	\$ 394,745
5/1/2024		\$ 110,000	4.20%	\$ 143,770.00	
11/1/2024				\$ 141,460.00	\$ 395,230
5/1/2025		\$ 115,000	4.55%	\$ 141,460.00	
11/1/2025				\$ 138,843.75	\$ 395,304
5/1/2026		\$ 120,000	4.55%	\$ 138,843.75	
11/1/2026				\$ 136,113.75	\$ 394,958
5/1/2027		\$ 125,000	4.55%	\$ 136,113.75	
11/1/2027				\$ 133,270.00	\$ 394,384
5/1/2028		\$ 130,000	4.55%	\$ 133,270.00	
11/1/2028				\$ 130,312.50	\$ 393,583
5/1/2029		\$ 140,000	4.55%	\$ 130,312.50	
11/1/2029				\$ 127,127.50	\$ 397,440
5/1/2030		\$ 145,000	5.10%	\$ 127,127.50	
11/1/2030				\$ 123,430.00	\$ 395,558
5/1/2031		\$ 155,000	5.10%	\$ 123,430.00	
11/1/2031				\$ 119,477.50	\$ 397,908
5/1/2032		\$ 160,000	5.10%	\$ 119,477.50	
11/1/2032				\$ 115,397.50	\$ 394,875
5/1/2033		\$ 170,000	5.10%	\$ 115,397.50	
11/1/2033				\$ 111,062.50	\$ 396,460
5/1/2034		\$ 180,000	5.10%	\$ 111,062.50	
11/1/2034				\$ 106,472.50	\$ 397,535
5/1/2035		\$ 185,000	5.10%	\$ 106,472.50	
11/1/2035				\$ 101,755.00	\$ 393,228
5/1/2036		\$ 195,000	5.10%	\$ 101,755.00	
11/1/2036				\$ 96,782.50	\$ 393,538
5/1/2037		\$ 205,000	5.10%	\$ 96,782.50	
11/1/2037				\$ 91,555.00	\$ 393,338
5/1/2038		\$ 220,000	5.10%	\$ 91,555.00	
11/1/2038				\$ 85,945.00	\$ 397,500
5/1/2039		\$ 230,000	5.10%	\$ 85,945.00	
11/1/2039				\$ 80,080.00	\$ 346,025
5/1/2040		\$ 240,000	5.20%	\$ 80,080.00	
11/1/2040				\$ 73,840.00	\$ 393,920
5/1/2041		\$ 255,000	5.20%	\$ 73,840.00	

Artisan Lakes East Community Development District

Debt Service Fund - Series 2018

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
11/1/2041				\$ 67,210.00	\$ 396,050
5/1/2042		\$ 270,000	5.20%	\$ 67,210.00	
11/1/2042				\$ 60,190.00	\$ 127,400
5/1/2043		\$ 280,000	5.20%	\$ 60,190.00	
11/1/2043				\$ 52,910.00	\$ 393,100
5/1/2044		\$ 295,000	5.20%	\$ 52,910.00	
11/1/2044				\$ 45,240.00	\$ 393,150
5/1/2045		\$ 315,000	5.20%	\$ 45,240.00	
11/1/2045				\$ 37,050.00	\$ 397,290
5/1/2046		\$ 330,000	5.20%	\$ 37,050.00	
11/1/2046				\$ 28,470.00	\$ 395,520
5/1/2047		\$ 345,000	5.20%	\$ 28,470.00	
11/1/2047				\$ 19,500.00	\$ 392,970
5/1/2048		\$ 365,000	5.20%	\$ 19,500.00	
11/1/2048				\$ 10,010.00	\$ 394,510
5/1/2049		\$ 385,000	5.20%	\$ 10,010.00	
					\$ 395,010