

ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT



ADOPTED BUDGET

FISCAL YEAR 2022

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FT. LAUDERDALE, FL. 33308

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Artisan Lakes East Community Development District
General Fund - Budget
Fiscal Year 2022

Description	Fiscal Year		Anticipated	Fiscal Year
	2021	Actual at	Year End	2022
	Budget	12/31/2020	09/30/2021	Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -
Assessment Revenue				
Assessments - On-Roll	\$ 59,500	\$ 38,379	\$ 59,500	\$ 102,780
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -
Contributions - Private Sources				
Taylor Morrison	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 59,500	\$ 38,379	\$ 59,500	\$ 102,780

Appropriations

Legislative

Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -

Executive

Professional - Management	\$ 20,000	\$ 5,417	\$ 20,000	\$ 20,000
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Financial and Administrative

Audit Services	\$ 4,300	\$ -	\$ 4,100	\$ 5,200
Accounting Services	\$ -	\$ -	\$ -	\$ -
Assessment Roll Preparation	\$ -	\$ -	\$ -	\$ -
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 1,000

Other Contractual Services

Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 3,000	\$ 324	\$ 3,000	\$ 3,000
Trustee Services	\$ 5,800	\$ -	\$ 5,800	\$ 11,600
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 6,000
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -
Bank Service Fees	\$ 360	\$ 69	\$ 360	\$ 360

Travel and Per Diem

	\$ -	\$ -	\$ -	\$ -
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Communications and Freight Services

Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 750	\$ -	\$ 750	\$ 750

Rentals and Leases

Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services (Web Site)	\$ 2,000	\$ 100	\$ 2,000	\$ 2,000

Insurance

	\$ 5,200	\$ 5,381	\$ 5,381	\$ 5,800
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Subscriptions and Memberships

	\$ 175	\$ 175	\$ 175	\$ 175
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Printing and Binding

	\$ 750	\$ 191	\$ 700	\$ 700
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Office Supplies

	\$ -	\$ -	\$ -	\$ -
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Artisan Lakes East Community Development District
General Fund - Budget
Fiscal Year 2022

Description	Fiscal Year		Anticipated	Fiscal Year
	2021	Actual at	Year End	2022
	Budget	12/31/2020	09/30/2021	Budget
Legal Services				
General Counsel	\$ 7,500	\$ 855	\$ 4,000	\$ 7,500
Boundary Amendment	\$ -	\$ -	\$ -	\$ -
Other General Government Services				
Engineering Services	\$ -	\$ -	\$ -	\$ 7,500
Contingencies	\$ -	\$ -	\$ -	\$ 14,000
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Reserves				
Operational Reserve (Future Years)	\$ -	\$ -	\$ -	\$ 10,000
Other Fees and Charges				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 4,165	\$ -	\$ 4,165	\$ 7,195
Total Appropriations	\$ 59,500	\$ 12,512	\$ 55,931	\$ 102,780
Fund Balances:				
Change from Current Year Operations	\$ -	\$ 25,867	\$ 3,569	\$ 0
Fund Balance - Beginning				
Restricted for Future Operations	\$ -	\$ -	\$ -	\$ -
Unassigned.	\$ 33,165	\$ 33,165	\$ 33,165	\$ 36,734
Total Fund Balance	\$ 33,165	\$ 59,032	\$ 36,734	\$ 36,734
Assessment Rate	\$ 141.00			\$ 97.42
Units Subject to Assessment	422			1055

**Artisan Lakes East Community Development District
General Fund - Budget
Fiscal Year 2022**

FY 2022

Revenues and Other Sources

Carryforward	\$	-
Interest Income - General Account	\$	-

Appropriations

Legislative

Board of Supervisor's Fees	\$	-
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The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District. The current Board has waived the statutory authorized fees.

Executive

Professional - Management	\$	20,000
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The District retains the services of a professional management company - **JPWard and Associates, LLC** - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to the District.

Financial and Administrative

Audit Services	\$	5,200
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Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures, if it's Revenues or Expenditures reach a certain threshold.

Accounting Services	\$	-
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For the Maintenance of the District's books and records on a daily basis.

Assessment Roll Preparation	\$	-
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For the preparation by the Financial Advisor of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Collier County Property Appraiser.

Arbitrage Rebate Fees	\$	1,000
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For required Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.

Other Contractual Services

Recording and Transcription	\$	-
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Legal Advertising	\$	3,000
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Trustee Services	\$	11,600
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With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.

Dissemination Agent Services	\$	6,000
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With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.

Property Appraiser Fees	\$	-
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Bank Service Fees	\$	360
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Travel and Per Diem

	\$	-
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Communications and Freight Services

Telephone	\$	-
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Postage, Freight & Messenger	\$	750
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Rentals and Leases

Miscellaneous Equipment	\$	-
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Computer Services (Web Site Maintenance)	\$	2,000
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Insurance

	\$	5,800
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**Artisan Lakes East Community Development District
General Fund - Budget
Fiscal Year 2022**

Subscriptions and Memberships	\$ 175
Printing and Binding	\$ 700
Office Supplies	\$ -
Legal Services	
General Counsel	\$ 7,500
The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".	
Other General Government Services	
Engineering Services	\$ 7,500
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Contingencies	\$ 14,000
Reserves	
Operational Reserve (Future Years)	\$ 10,000
The District has established an operational reserve to cover expenses that occur before assessment monies are received, and/or other expenses that may arise that are not anticipated in the Budget.	
Other Fees and Charges	
Discounts and Tax Collector Fees	\$ 7,195
4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee	
Total Appropriations:	<u>\$ 102,780</u>

Artisan Lakes East Community Development District
Debt Service Fund - Series 2018 Bonds - Budget
Fiscal Year 2022

Description	Fiscal Year 2021 Budget	Actual at 12/31/2020	Anticipated Year End 09/30/2021	Fiscal Year 2022 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ -	\$ 1	\$ 3	\$ -
Reserve Account	\$ -	\$ 2	\$ 4	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ 0	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 425,762	\$ 275,946	\$ 425,762	\$ 425,762
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Contributions - Private Sources				
Taylor Morrison	\$ -	\$ 5,668	\$ 5,668	\$ -
Total Revenue & Other Sources	\$ 425,762	\$ 281,618	\$ 431,437	\$ 425,762

Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 95,000	\$ -	\$ 95,000	\$ 100,000
Principal Debt Service - Early Redemptions				
Interest Expense	\$ 304,130	\$ 150,070	\$ 304,130	\$ 296,150
Other Fees and Charges				
Discounts for Early Payment	\$ 27,939	\$ -	\$ 27,939	\$ 27,731
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ 332,069	\$ 150,070	\$ 427,069	\$ 423,881
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 131,548	\$ 4,368	\$ 1,881
Fund Balance - Beginning	\$ 343,356	\$ 343,356	\$ 343,356	\$ 347,724
Fund Balance - Ending	\$ 343,356	\$ 474,904	\$ 347,724	\$ 349,605

Restricted Fund Balance:

Reserve Account Requirement	\$ 199,004
Restricted for November 1, 2022 Interest Payment	\$ 145,975
Total - Restricted Fund Balance:	\$ 344,979

Description of Product	Number of Units	FY 2021 Rate	FY 2022 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