

ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT



AGENDA

MARCH 2, 2023

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

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

ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT

February 23, 2023

Board of Supervisors

Artisan Lakes East Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Artisan Lakes East Community Development District will be held on **Thursday, March 2, 2023, at 3:30 P.M.** at the **Artisan Lakes Clubhouse, 4725 Los Robles Court, Palmetto, Florida 34221.**

The following WebEx link and telephone number are provided to join/watch the meeting.

<https://districts.webex.com/districts/j.php?MTID=m73dcb3c6562d9fbe92511f3f8c9ad41e>

Access Code: **2337 931 6414**, Event password: **Jpward**

Or phone: **408-418-9388** and enter the access code **2337 931 6414**, password: **Jpward (579274** from phones) to join the meeting.

Agenda

1. Call to order & roll call.
2. Consideration of Minutes:
 - I. February 2, 2023 – Regular Meeting Minutes.
3. Consideration of **Resolution 2023-7**, a resolution of the Board of Supervisors of the Artisan Lakes East Community Development District appointing legal counsel for the District, authorizing compensation and providing for an effective date.
4. Consideration of the Acceptance of the Audited Financial Statements for the Fiscal Year ended September 30, 2022.
5. Consideration of **Resolution 2023-8**, a resolution of the Artisan Lakes East Community Development District ratifying, confirming, and approving a utility easement for Florida Power & Light Company; ratifying, confirming, and approving actions of District Staff and the Chairman regarding the execution of the Easement.

6. Staff Reports.

- I. District Attorney.
- II. District Engineer.
- III. District Manager.

a) **Important Board Meeting Dates for Balance of Fiscal Year 2023.**

- 1. Public hearing: FY2024 Budget Adoption – **May 4, 2023, 4:00 P.M.**
- b) Financial Statement for period ending January 31, 2023 (unaudited).

7. Supervisor’s Requests and Audience Comments.

8. Adjournment.

The first order of business is the call to order and roll call.

The second order of business is consideration of the Minutes from the Artisan Lakes East Board of Supervisors Regular Meeting, held on February 2, 2023.

The third order of business is the consideration of a change of the law firm currently engaged by the District, to the firm of Kutak Rock LLP. The attorney with this firm is Jere Earlywine, who was also the District Attorney with the prior firm.

The fourth order of business is the acceptance of the Audited Financial Statements for Fiscal Year 2022, covering the period October 1, 2021, through September 30, 2022. A representative of the Audit Firm Grau & Associates will join the meeting to fully review the audit with the Board.

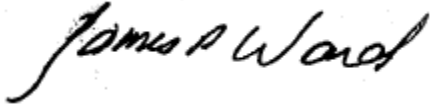
The fifth order of business is the consideration of **2023-8**, a resolution of the Artisan Lakes East Community Development District ratifying, confirming, and approving a utility easement for Florida Power & Light Company; ratifying, confirming, and approving actions of District Staff and the Chairman regarding the execution of the Easement.

The sixth order of business are staff reports by the District Attorney, District Engineer, and the District Manager. The District Manager will report on (i) the remainder of the Fiscal Year 2023 meeting schedule; and (ii) Financial Statement (unaudited) for the period ending January 31, 2023.

The remainder of the agenda is standard in nature, and in the meantime, if you have any questions and/or comments before the meeting, please do not hesitate to contact me directly at (954) 658-4900.

Yours sincerely,

Artisan Lakes East Community Development District



James P. Ward
District Manager

The Fiscal Year 2023 schedule is as follows:

February 2, 2023	March 2, 2023
April 6, 2023	May 4, 2023 – Public Hearing, 4:00pm
June 1, 2023	July 6, 2023
August 3, 2023	September 7, 2023

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**MINUTES OF MEETING
ARTISAN LAKES EAST
COMMUNITY DEVELOPMENT DISTRICT**

10 The Regular Meeting of the Board of Supervisors of the Artisan Lakes East Community Development
11 District was held on Thursday, February 2, 2023, at 3:30 P.M., at the Artisan Lakes Clubhouse, 4725 Los
12 Robles Court, Palmetto, Florida 34221.
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14

15 **Present and constituting a quorum:**

16 Travis Stagnitta Chairperson
17 Robert Lee Vice Chairperson
18 Matthew Sawyer Assistant Secretary

19 **Absent:**

20 Brandon Gallagher Assistant Secretary
21 Michael Piendel Assistant Secretary

22 **Also present were:**

23 James P. Ward District Manager
24 Ashley Ligas District Counsel
25 Victor Barbosa District Engineer

26 **Audience:**

27 All resident's names were not included with the minutes. If a resident did not identify
28 themselves or the audio file did not pick up the name, the name was not recorded in these
29 minutes.
30
31

32 **PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE**
33 **TRANSCRIBED IN *ITALICS*.**
34
35

36 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

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38 Mr. James Ward called the meeting to order at approximately 4:00 p.m. He called roll and all Members
39 of the Board were present, with the exception of Supervisor Gallagher and Supervisor Piendel,
40 constituting a quorum.
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43 **SECOND ORDER OF BUSINESS**

Consideration of Minutes

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45 **I. November 3, 2022 – Landowners Meeting**

46 **II. November 3, 2022 - Regular Meeting**
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48 Mr. Ward asked if there were any corrections or deletions to the Landowners Meeting Minutes;
49 hearing none, he called for a motion.

50

On MOTION made by Robert Lee, seconded by Matthew Sawyer, and with all in favor, the November 3, 2022 Landowners Meeting Minutes were accepted for purposes of inclusion in the record.

54

55 Mr. Ward asked if there were any corrections or deletions to the Regular Meeting Minutes; hearing
56 none, he called for a motion.

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On MOTION made by Matthew Sawyer, seconded by Robert Lee, and with all in favor, the November 3, 2022 Regular Meeting Minutes were approved.

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63 **THIRD ORDER OF BUSINESS**

Consideration of Resolution 2023-4

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65 **Consideration of Resolution 2023-4, a resolution of the Board of Supervisors approving the Proposed**
66 **Fiscal Year 2024 Budget and setting the Public Hearing on Thursday, May 4, 2023, at 3:30 P.M. at the**
67 **Artisan Lakes Clubhouse, 4725 Los Robles Court, Palmetto, Florida 34221**

68

69 *Mr. Ward: This Resolution approves the proposed budget for fiscal year 2024, sets the public hearing for*
70 *Thursday, May 4, 2023, at 3:30 P.M. at the Artisan Lakes Clubhouse, 4725 Los Robles Court, Palmetto,*
71 *Florida 34221. I think we should change that to 4. Let's change that to 4 p.m. The approval of the*
72 *budget doesn't bind you to anything in the budget. It merely sets a maximum assessment rate. There is*
73 *one substantive change which has been made to this budget, and that is the inclusion of \$50,000 dollars*
74 *into a long term capital planning tool. As I just got done explaining to the Artisan Lakes Board, with*
75 *Hurricane Ian blowing through this past year, I had some pushback from homeowner's associations*
76 *about the District cleaning up its own storm damage from its own assets. So, as a general matter, I'm*
77 *including in all my Districts' budgets an amount of money that we hopefully can raise over time in order*
78 *to get our reserves up to the \$300,000 to \$500,000 dollar level. This year, I included \$50,000 dollars into*
79 *your operating budget. It changes the assessment from \$97.42 dollars per unit to \$129.10 dollars per*
80 *unit. The one thing it does do is it goes over our cap rate which means we will have to do a mailed notice*
81 *out to the Artisan Lakes East residential community. With that said, you may have some residents here*
82 *for the public hearing.*

83

84 Mr. Travis Stagnitta asked if the letter sent out to residents would explain why the assessment rate was
85 going up.

86

87 *Mr. Ward: As a standard course I don't, but I think this year I am going to do that.* He asked if there
88 were any questions; hearing none, he called for a motion. He noted the time would be changed from
89 3:30 p.m. to 4:00 p.m. because Artisan Lakes would be holding its public hearing at 3:00 p.m.

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On MOTION made by Matthew Sawyer, seconded by Travis Stagnitta, and with all in favor, Resolution 2023-4 was adopted as amended, and the Chair was authorized to sign.

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FOURTH ORDER OF BUSINESS **Consideration of Resolution 2023-5**

Consideration of Resolution 2023-5, a resolution of the Board of Supervisors of the Artisan Lakes East Community Development District confirming and approving the actions of the Chairman and District Staff regarding the Acquisition of certain Eaves Bend Phase II Improvements and Eaves Bend Phase IIC utilities and conveyance of Eaves Bend Phase IIC utilities to Manatee County, Florida

Mr. Ward: Resolution 2023-5 ratifies actions from the Chairman and Staff regarding the acquisition and funding of certain improvements including Phase 2 utilities. These were standard acquisitions we do on a regular basis. This simply ratifies the actions of the Chairman which we already have a resolution in place from a few years ago that authorizes your Chairperson and Staff to move forward with these acquisitions in between Board meetings. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Robert Lee, seconded by Matthew Sawyer, and with all in favor, Resolution 2023-5 was adopted, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS **Consideration of Agreement**

Consideration of a Second Amended & Restated Agreement between the Artisan Lakes Master Association, Inc., Artisan Lakes Community Development District, Artisan Lakes East Community Development District, and Esplanade at Artisan Lakes Community Association, Inc., to operate and maintain infrastructure improvements within the Districts

Mr. Ward: We did have some discussion at the Artisan Lakes Board Meeting about removing the Moccasin Wallow Road improvements simply because there was some question at that meeting as to what improvements were going to be installed on Moccasin Wallow Road subsequent to all of the construction going on there. So, once we find that out, we can come back and amend the agreement. This agreement indicates they will continue to do what they've been doing, we just updated the agreement a little bit to add the Esplanade and Artisan Lakes Community Association, the Master Association, and the two Districts all in one big agreement. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Robert Lee, seconded by Matthew Sawyer, and with all in favor, the Second Amended & Restated Agreement, subject to the removal of Moccasin Wallow Road, was approved.

SIXTH ORDER OF BUSINESS **Consideration of Agreement**

Consideration of Maintenance Agreement for Right-of-Way Improvements [Artisan Lakes Parkway] between Artisan Lakes Community Development District, Artisan Lakes East Community Development District and Manatee County

142 *Mr. Ward: This is a standard form agreement. He asked if there were any questions; hearing none, he*
143 *called for a motion.*

144
145 **On MOTION made by Matthew Sawyer, seconded by Travis Stagnitta,**
146 **and with all in favor, the Maintenance Agreement was approved.**

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149 **SEVENTH ORDER OF BUSINESS** **Consideration of Agreement**

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151 **Consideration of Maintenance Agreement for Right-of-Way Improvements [Moccasin Wallow]**
152 **between Artisan Lakes East Community Development District, Artisan Lakes Community Development**
153 **District and Manatee County**

154
155 *Mr. Ward indicated this Item would be removed until the questions asked by the Artisan Lakes Board*
156 *were answered.*

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159 **EIGHTH ORDER OF BUSINESS** **Consideration of Resolution 2023-6**

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161 **Consideration of Resolution 2023-6, a resolution of the Board of Supervisors of the Artisan Lakes East**
162 **Community Development District adopting a revised Master Engineer’s Report**

163
164 *Mr. Ward indicated this Resolution amended the Master Engineer’s Report.*

165
166 *Mr. Victor Barbosa: The primary changes to the Master Engineer’s Report are related to the language*
167 *contained in the roadways section of the report, and to the associated maintenance and ownership*
168 *responsibilities of the onsite roadways. Although the original Master Engineer’s Report indicated any*
169 *internal public roads were included in the District CIP, the report originally contemplated that the*
170 *roadways within Eaves Bend Phase 1 would be gated and private, and as a result, the roadway*
171 *improvements in Phase 1 were anticipated to be developer funded. The report indicated that the*
172 *internal roadways for the subsequent phases or neighborhoods within Artisan Lakes East could be public*
173 *or private. It has since been determined that all the roadways within Eaves Bend would be non-gated*
174 *and public, so we are modifying the language in the report to indicate that the roads may be eligible for*
175 *CDD funding and for ownership and maintenance by the District. The District will likely be pursuing that*
176 *these roadways will be ultimately conveyed to the County for ownership and maintenance, but obviously*
177 *that would need to be approved by the County if that request is ever made. It’s important to note that,*
178 *although we are changing the language associated with the roadways within Eaves Bend, no costs were*
179 *added to the District’s CIP. That’s the bulk of the changes. We also changed a little bit of the language*
180 *associated with the dates regarding the establishment of the District and changed the District Engineer’s*
181 *name from Waldrop to Atwell to reflect the merger at the beginning of last year and to reflect Waldrop*
182 *Engineering’s new name.*

183
184 *Mr. Ward asked if there were any questions; hearing none, he called for a motion.*

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186 **On MOTION made by Matthew Sawyer, seconded by Travis Stagnitta,**
187 **and with all in favor, Resolution 2023-6 was adopted, and the Chair**
188 **was authorized to sign.**

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NINTH ORDER OF BUSINESS

Staff Reports

I. District Attorney

No report.

II. District Engineer

Mr. Barbosa: We are working with SWFMD to get the ERP permits closed out and transferred to the District's name, so in the coming months we should be bringing those for approval by the Board.

III. District Manager

- a) Important Board Meeting Dates for Balance of Fiscal Year 2023
 - 1. Public Hearings: F2024 Budget Adoption – May 4, 2023, 4:00 P.M.
- b) Form 8B Reminder
- c) Financial Statement for period ending October 31, 2022 (unaudited)
- d) Financial Statement for period ending November 30, 2022 (unaudited)
- e) Financial Statement for period ending December 31, 2022 (unaudited)

Mr. Ward: Just remember your public hearing is May 4 at 4:00 p.m. We will need a quorum.

TENTH ORDER OF BUSINESS

Audience Comments and Supervisor's Requests

Mr. Ward asked if there were any Supervisor's requests; there were none. He asked if there were any audience members present on audio/video or in person with any comments or questions; there were none.

ELEVENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the Meeting at approximately 4:15 p.m.

On MOTION made by Matthew Sawyer, seconded by Robert Lee, and with all in favor, the meeting was adjourned.

Artisan Lakes East Community Development District

James P. Ward, Secretary

Travis Stagnitta, Chairperson

RESOLUTION 2023-7

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT APPOINTING LEGAL COUNSEL FOR THE DISTRICT, AUTHORIZING COMPENSATION AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Artisan Lakes East Community Development District (“**District**”) is a local unit of special-purpose government created pursuant to an ordinance adopted by the Board of County Commissioners of Manatee County, Florida, and is located entirely within Manatee County, Florida; and

WHEREAS, the District’s Board of Supervisors (“**Board**”) may contract for the services of consultants to perform planning, engineering, legal or other appropriate services of a professional nature; and

WHEREAS, the Board desires to appoint a District Counsel and to provide compensation for their services.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT:

Section 1. APPROVAL OF AGREEMENT. Kutak Rock LLP is appointed as District Counsel and shall be compensated for their services in such capacity in the manner prescribed in **Exhibit A**.

Section 2. SEVERABILITY AND INVALID PROVISIONS. If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

Section 3. CONFLICT. That all Sections or parts of Sections of any Resolutions, Agreements or actions in conflict are hereby repealed to the extent of such conflict, including but not limited to Resolution 2022-1 of the Board of Supervisors.

Section 4. PROVIDING FOR AN EFFECTIVE DATE. This Resolution shall become effective immediately upon passage.

Section 5. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 2nd day of March 2023.

Attest:

ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT

James P. Ward, Secretary

Travis Stagnitta, Chairperson

Exhibit A: Attorney Retainer Agreement

RETENTION AND FEE AGREEMENT

I. PARTIES

THIS RETENTION AND FEE AGREEMENT (“**Agreement**”) is made and entered into by and between the following parties:

- A. Artisan Lakes East Community Development District (“**Client**”)
c/o JPWard & Associates, LLC
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308

and

- B. Kutak Rock LLP (“**Kutak Rock**”)
107 West College Avenue
Tallahassee, Florida 32301

II. SCOPE OF SERVICES

In consideration of the mutual undertakings and agreements contained herein, the parties agree as follows:

- A. The Client agrees to employ and retain Kutak Rock as its attorney and legal representative for general advice, counseling and representation of Client and its Board of Supervisors.
- B. Kutak Rock accepts such employment and agrees to serve as attorney for and provide legal representation to the Client in connection with those matters referenced above. No other legal representation is contemplated by this Agreement. Any additional legal services to be provided under the terms of this Agreement shall be agreed to by Client and Kutak Rock in writing. Unless set forth in a separate agreement to which Client consents in writing, Kutak Rock does not represent individual members of the Client’s Board of Supervisors.

III. CLIENT FILES

The files and work product materials (“**Client File**”) of the Client generated or received by Kutak Rock will be maintained confidentially to the extent permitted by law and in accordance with the Florida Bar rules. At the conclusion of the representation, the Client File will be stored by Kutak Rock for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that Kutak Rock may confidentially destroy or shred the Client File. Notwithstanding the prior sentence, if the Client provides Kutak Rock with a written

request for the return of the Client File before the end of the five (5) year storage period, then Kutak Rock will return the Client File to Client at Client's expense.

IV. FEES

- A. The Client agrees to compensate Kutak Rock for services rendered in connection with any matters covered by this Agreement on an hourly rate basis plus actual expenses incurred by Kutak Rock in accordance with the attached Expense Reimbursement Policy (Attachment A, incorporated herein by reference). Time will be billed in increments of one-tenth (1/10) of an hour. Certain work related to issuance of bonds and bond anticipation notes may be performed under a flat fee to be separately established prior to or at the time of bond or note issuance.
- B. Attorneys and staff, if applicable, who perform work for Client will be billed at their regular hourly rates, as may be adjusted from time to time. The regular hourly rates of those initially expected to handle the bulk of Client's work are as follows:

Jere L. Earlywine	\$305
Associates	\$265
Contract Attorney	\$225
Paralegals	\$195

Kutak Rock's regular hourly billing rates are reevaluated annually and are subject to change not more than once in a calendar year. Client agrees to Kutak Rock's annual rate increases to the extent hourly rates are not increased beyond \$15/hour.

- C. To the extent practicable and consistent with the requirements of sound legal representation, Kutak Rock will attempt to reduce Client's bills by assigning each task to the person best able to perform it at the lowest rate, so long as he or she has the requisite knowledge and experience.
- D. Upon consent of Client, Kutak Rock may subcontract for legal services in the event that Client requires legal services for which Kutak Rock does not have adequate capabilities.
- E. Kutak Rock will include costs and expenses (including interest charges on past due statements) on its billing statements for Client reimbursement in accordance with the attached Expense Reimbursement Policy.

V. BILLING AND PAYMENT

The Client agrees to pay Kutak Rock's monthly billings for fees and expenses incurred within thirty (30) days following receipt of an invoice, or the time permitted by Florida law, whichever is greater. Kutak Rock shall not be obligated to perform further legal services under this Agreement if any such billing statement remains unpaid longer than thirty (30) days after submittal to and receipt by Client. Non-payment of billing statements shall be a basis for Kutak Rock to immediately withdraw from the representation without regard to remaining actions necessitating attention by Kutak Rock as part of the representation.

VI. DEFAULT; VENUE

In any legal proceeding to collect outstanding balances due under this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to costs and outstanding balances due under this Agreement. Venue of any such action shall be exclusive in the state courts of the Second Judicial Circuit in and for Leon County, Florida.

VII. CONFLICTS

It is important to disclose that Kutak Rock represents a number of special districts, trustees ("**Trustees**"), bondholders, developers, builders, and other entities throughout Florida and the United States of America relating to community development districts, special districts, local governments and land development. Kutak Rock or its attorneys may also have represented the entity which petitioned for the formation of the Client. Kutak Rock understands that Client may enter into an agreement with a Trustee in connection with the issuance of bonds, and that Client may request that Kutak Rock simultaneously represent Client in connection with the issuance of bonds, while Kutak Rock is also representing such Trustee on unrelated matters. By accepting this Agreement Client agrees that (1) Client was provided with an explanation of the implications of the common representation(s) and the advantages and risks involved; (2) Kutak Rock will be able to provide competent and diligent representation of Client, regardless of Kutak Rock's other representations, and (3) there is not a substantial risk that Kutak Rock's representation of Client would be materially limited by Kutak Rock's responsibilities to another client, a former client or a third person or by a personal interest. Acceptance of this Agreement will constitute Client's waiver of any "conflict" with Kutak Rock's representation of various special districts, Trustees, bondholders, developers, builders, and other entities relating to community development districts, special districts, local governments and land development.

VIII. ACKNOWLEDGMENT

Client acknowledges that the Kutak Rock cannot make any promises to Client as to the outcome of any legal dispute or guarantee that Client will prevail in any legal dispute.

IX. TERMINATION

Either party may terminate this Agreement upon providing prior written notice to the other party at its regular place of business. All fees due and payable in accordance with this

Agreement shall accrue and become payable pursuant to the terms of this Agreement through the date of termination.

X. EXECUTION OF AGREEMENT

This Agreement shall be deemed fully executed upon its signing by Kutak Rock and the Client. The contract formed between Kutak Rock and the Client shall be the operational contract between the parties.

XI. ENTIRE CONTRACT

This Agreement constitutes the entire agreement between the parties.

Accepted and Agreed to:

**ARTISAN LAKES EAST COMMUNITY
DEVELOPMENT DISTRICT**

By: _____

Its: _____

Date: _____

KUTAK ROCK LLP

By:



Jere L. Earlywine

Date: February 14, 2023

ATTACHMENT A

KUTAK ROCK LLP CDD EXPENSE REIMBURSEMENT POLICY

The following is Kutak Rock's expense reimbursement policy for community development district representation. This policy applies unless a different arrangement has been negotiated based on the unique circumstances of a particular client or matter.

All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Photocopying and Printing. In-house photocopying and printing are charged at \$0.25 per page (black & white) and \$0.50 per page (color). Outside copying is billed as a pass-through of the outside vendor's charges.

Postage. Postage is billed at actual cost.

Overnight Delivery. Overnight delivery is billed at actual cost.

Local Messenger Service. Local messenger service is billed at 65.5 cents per mile pursuant to the standard mileage rate for business travel established by the Internal Revenue Service (IRS). Should the IRS increase the mileage allowance, Kutak Rock shall, without further action, be entitled to reimbursement at the increased rate.

Computerized Legal Research. Charges for computerized legal research are billed at an amount approximating actual cost.

Travel. Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed at 65.5 cents per mile pursuant to the standard mileage rate for business travel established by the Internal Revenue Service (IRS). Should the IRS increase the mileage allowance, Kutak Rock shall, without further action, be entitled to reimbursement at the increased rate. Reasonable travel-related expenses for meals, lodging, gratuities, taxi fares, tolls, and parking fees shall also be reimbursed.

Consultants. Unless prior arrangements are made, consultants are ordinarily employed directly by the client. Where consulting or testifying experts are employed by the firm, their charges are passed through with no mark-up. The client is responsible for notifying the firm of any particular billing arrangements or procedures which the client requires of the consulting or testifying experts.

Other Expenses. Other outside expenses, such as court reporters, agency copies, conference calls, etc. are billed at actual cost.

**ARTISAN LAKES EAST
COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2022**

**ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA**

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Grau & Associates

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Artisan Lakes East Community Development District
Manatee County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund, of Artisan Lakes East Community Development District, Manatee County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 23, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



February 23, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Artisan Lakes East Community Development District, Manatee County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$3,411,824) since the infrastructure was conveyed to the Manatee County for long term ownership, operations and maintenance in a prior fiscal year. The deficit is strictly a result of the conveyance of infrastructure to County and is not indicative of any adverse financial standing. The nature of the deficit is common in governmental accounting and is not intended to be funded by any increase in assessments. Further, financial condition assessment procedures have been applied and no deteriorating financial conditions were noted.
- The change in the District's total net position in comparison with the prior fiscal year was (\$157,268), a decrease. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenue. Net position in the current fiscal year decreased as a result of depreciation expense recognized on the capital assets recorded in the government-wide financial statement. Since depreciation expense is not a cash outflow, it is not budgeted by the District. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$11,931,889, a decrease of (\$1,197,989) in comparison with the prior fiscal year. A portion of the fund balance is restricted for debt service and capital projects and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows and liabilities and deferred inflows with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2022	2021
Current and other assets	\$ 11,936,936	\$ 13,134,439
Capital assets, net of depreciation	3,688,451	2,809,021
Total assets	15,625,387	15,943,460
Current liabilities	306,828	231,316
Long-term liabilities	18,730,383	18,966,700
Total liabilities	19,037,211	19,198,016
Net Position		
Net investment in capital assets	(4,065,899)	(4,141,466)
Restricted	628,032	852,373
Unrestricted	26,043	34,537
Total net position	\$ (3,411,824)	\$ (3,254,556)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year mainly due to depreciation expense.

Key elements of the change in net position are reflected in the following table:

	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 823,292	\$ 459,784
Operating grants and contributions	50	5,689
Capital grants and contributions	593	99
General revenues	-	297
Total revenues	<u>823,935</u>	<u>465,869</u>
Expenses:		
General government	104,589	55,065
Maintenance and operations*	161,343	159,825
Bond issuance cost	-	472,539
Interest	715,271	399,007
Total expenses	<u>981,203</u>	<u>1,086,436</u>
Change in net position	<u>(157,268)</u>	<u>(620,567)</u>
Net position - beginning	<u>(3,254,556)</u>	<u>(2,633,989)</u>
Net position - ending	<u>\$ (3,411,824)</u>	<u>\$ (3,254,556)</u>

* Amount is comprised of depreciation

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$981,203. The costs of the District's activities were primarily funded by program revenues. Program revenues of the District are comprised primarily of assessments for the current and prior fiscal year. In total, expenses, decreased from the prior fiscal year as a result of bond issuance costs that occurred in the prior fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2022, the District had \$4,258,429 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$569,978 has been taken, which resulted in a net book value of \$3,688,451. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2022, the District had \$18,405,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Artisan Lakes East Community Development District at the office of the District Manager, James P. Ward at 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308.

**ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 38,210
Assessments receivable	100,249
Restricted assets:	
Investments	11,798,477
Capital assets:	
Nondepreciable	1,040,773
Depreciable, net	2,647,678
Total assets	15,625,387
 LIABILITIES	
Accounts payable	5,047
Accrued interest payable	301,781
Non-current liabilities:	
Due within one year	375,000
Due in more than one year	18,355,383
Total liabilities	19,037,211
 NET POSITION	
Net investment in capital assets	(4,065,899)
Restricted for debt service	628,032
Unrestricted	26,043
Total net position	\$ (3,411,824)

See notes to the financial statements

**ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 104,589	\$ 96,095	\$ -	\$ -	\$ (8,494)
Maintenance and operations*	161,343	-	-	593	(160,750)
Interest on long-term debt	715,271	727,197	50	-	11,976
Total governmental activities	<u>981,203</u>	<u>823,292</u>	<u>50</u>	<u>593</u>	<u>(157,268)</u>
					<u>(157,268)</u>
					<u>(3,254,556)</u>
					<u>\$ (3,411,824)</u>

*Amount is comprised of depreciation for current fiscal year.

See notes to the financial statements

**ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 38,210	\$ -	\$ -	\$ 38,210
Investments	-	822,444	10,976,033	11,798,477
Assessments receivable	-	100,249	-	100,249
Due from other funds	-	7,120	-	7,120
Total assets	<u>\$ 38,210</u>	<u>\$ 929,813</u>	<u>\$ 10,976,033</u>	<u>\$ 11,944,056</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 5,047	\$ -	\$ -	\$ 5,047
Due to other funds	7,120	-	-	7,120
Total liabilities	<u>12,167</u>	<u>-</u>	<u>-</u>	<u>12,167</u>
Fund balances:				
Restricted for:				
Debt service	-	929,813	-	929,813
Capital projects	-	-	10,976,033	10,976,033
Unassigned	26,043	-	-	26,043
Total fund balances	<u>26,043</u>	<u>929,813</u>	<u>10,976,033</u>	<u>11,931,889</u>
Total liabilities and fund balances	<u>\$ 38,210</u>	<u>\$ 929,813</u>	<u>\$ 10,976,033</u>	<u>\$ 11,944,056</u>

See notes to the financial statements

**ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

Fund balance - governmental funds \$ 11,931,889

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	4,258,429	
Accumulated depreciation	(569,978)	3,688,451

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(301,781)	
Original issue premium	(325,383)	
Bonds payable	(18,405,000)	(19,032,164)
Net position of governmental activities		\$ (3,411,824)

See notes to the financial statements

**ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Special assessments	\$ 96,095	\$ 727,197	\$ -	\$ 823,292
Interest earnings	-	50	593	643
Total revenues	96,095	727,247	593	823,935
EXPENDITURES				
Current:				
General government	104,589	-	-	104,589
Debt service:				
Principal	-	225,000	-	225,000
Interest	-	651,562	-	651,562
Capital outlay	-	-	1,040,773	1,040,773
Total expenditures	104,589	876,562	1,040,773	2,021,924
Excess (deficiency) of revenues over (under) expenditures	(8,494)	(149,315)	(1,040,180)	(1,197,989)
Fund balances - beginning	34,537	1,079,128	12,016,213	13,129,878
Fund balances - ending	\$ 26,043	\$ 929,813	\$ 10,976,033	\$ 11,931,889

See notes to the financial statements

**ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$ (1,197,989)
Amounts reported for governmental activities in the statement of activities are different because:	
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	225,000
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	1,040,773
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expenses in the statement of activities.	(161,343)
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:	
Amortization of original issue discount/premium	11,317
Change in accrued interest	<u>(75,026)</u>
Change in net position of governmental activities	<u>\$ (157,268)</u>

See notes to the financial statements

**ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Artisan Lakes East Community Development District (the "District") was created by Ordinance 2018-31 of Manatee County on August 21, 2018, effective on August 28, 2018, Florida pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, amended by Ordinance 2022-15. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2022, all of the board members are affiliated with Taylor Woodrow Communities at Artisan Lakes, LLC (the "Developer").

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

The District's Assessments are included on the property tax bill that all landowner's receive. The Florida Statutes provide that special assessments may be collected by using the Uniform Method. Under the Uniform Method, the District's Assessments will be collected together with County and other taxes. These Assessments will appear on a single tax bill issued to each landowner subject to such. The statutes relating to enforcement of County taxes provide that County taxes become due and payable on November 1 of the year when assessed or soon thereafter as the certified tax roll is received by the Tax Collector and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes (together with any assessments, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the District's Assessments. Upon any receipt of moneys by the Tax Collector from the Assessments, such moneys will be delivered to the District.

All city, county, school and special district ad valorem taxes, non-ad valorem special assessments and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, including the District Assessments, that are collected by the Uniform Method are payable at one time. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full and such partial payment is not to be accepted and is to be returned to the taxpayer, provided, however that a taxpayer may contest a tax assessment pursuant to certain conditions in Florida Statutes and other applicable law.

Under the Uniform Method, if the Assessments are paid during November when due or at any time within thirty (30) days after the mailing of the original tax notice or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. March payments are without discount. Pursuant to Section 197.222, Florida Statutes, taxpayers may elect to pay estimated taxes, which may include non-ad valorem special assessments such as the District's Assessments in quarterly installments with a variable discount equal to 6% on June 30 decreasing to 3% on December 31, with no discount on March 31. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment, and the Tax Collector is required to collect taxes prior to April 1 and after that date to institute statutory procedures upon delinquency to collect assessed taxes. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Certain taxpayers that are entitled to claim homestead tax exemption under Section 196.031(1), Florida Statutes may defer payment of a portion of the taxes and non-ad valorem assessments and interest accumulated on a tax certificate, which may include non-ad valorem special assessments. Deferred taxes and assessments bear interest at a variable rate not to exceed 7%. The amount that may be deferred varies based on whether the applicant is younger than age 65 or is 65 years old or older; provided that applicants with a household income for the previous calendar year of less than \$10,000 or applicants with less than the designated amount for the additional homestead exemption under Section 196.075, Florida Statutes that are 65 years old or older may defer taxes and assessments in their entirety.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Assessments (Continued)

Collection of Delinquent Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Assessments due.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Stormwater Improvements	25
Road & Street Facilities - Paving	20
Other Physical Environment-Landscaping	15
Water Utility Services	15

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2022:

	<u>Amortized cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Mmkt 5	\$ 11,798,477	S&P A-1+	N/A
	<u>\$ 11,798,477</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – the Bond indenture determines the allowable investments and maturities, while any surplus funds are covered by the alternative investment guidelines and are generally of a short duration thus limiting the District's exposure to interest rate risk.

The Bond Indenture limits the type of investments held using unspent proceeds. The District's investments listed above meet these requirements under the indenture.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

NOTE 4 - DEPOSITS AND INVESTMENTS

Investments (Continued)

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 - INTERFUND RECEIVABLES & PAYABLES

Interfund receivables and payables at September 30, 2022 were as follows:

Fund	Receivable	Payable
General	\$ -	\$ 7,120
Debt service	7,120	-
Total	\$ 7,120	\$ 7,120

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to assessments collected in the general fund that have not yet been transferred to the debt service fund.

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ -	\$ 1,040,773	\$ -	\$ 1,040,773
Total capital assets, not being depreciated	-	1,040,773	-	1,040,773
Capital assets, being depreciated				
Stormwater Improvements	1,552,841	-	-	1,552,841
Road & Street Facilities - Paving	705,555	-	-	705,555
Other Physical Environment-Landscaping	859,800	-	-	859,800
Water Utility Services	99,460	-	-	99,460
Total capital assets, being depreciated	3,217,656	-	-	3,217,656
Less accumulated depreciation for:				
Stormwater Improvements	161,591	62,114	-	223,705
Road & Street Facilities - Paving	94,076	35,278	-	129,354
Other Physical Environment-Landscaping	140,811	57,320	-	198,131
Water Utility Services	12,157	6,631	-	18,788
Total accumulated depreciation	408,635	161,343	-	569,978
Total capital assets, being depreciated, net	2,809,021	(161,343)	-	2,647,678
Governmental activities capital assets, net	\$ 2,809,021	\$ 879,430	\$ -	\$ 3,688,451

All of the current year improvements were acquired from the Developer. Depreciation was charged to the maintenance and operations function.

NOTE 7 - LONG TERM LIABILITIES

Series 2018

On December 12, 2018, the District issued \$6,060,000 of Capital Improvement Revenue Bonds, Series 2018, consisting of multiple term bonds with due dates ranging from May 1, 2024 to May 1, 2049 and fixed interest rates ranging from 4.2% to 5.2%. The Bonds were issued to finance a portion of the cost of acquiring, constructing and equipping the Series 2018 Project. Interest is paid semiannually on each May 1 and November 1, commencing May 1, 2019. Principal on the Series 2018 Bonds is paid serially commencing on May 1, 2020 through May 1, 2049.

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity as set forth in the Bond Indenture. The Series 2018 Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to bill special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

Series 2021

On June 17, 2021, the District issued \$6,015,000 of Capital Improvement Revenue Bonds, Series 2021-1 (Eave's Bend) and \$6,745,000 of Capital Improvement Revenue Bonds, Series 2021-2 (Heritage Park). Series 2021-1 Bonds consist of multiple term bonds with due dates ranging from May 1, 2026 to May 1, 2051 and Series 2021-2 Bonds consist of multiple term bonds with due dates ranging from May 1, 2026 to May 1, 2052 with both bonds having a fixed interest rates ranging from 2.30% to 4.00%. The Bonds were issued to finance a portion of the cost of acquiring, constructing and equipping the Series 2021 Project. Interest is paid semiannually on each May 1 and November 1, commencing November 1, 2021. Principal on the Series 2021-1 Bonds is paid serially commencing on May 1, 2022 through May 1, 2051, while principal on the Series 2021-2 Bonds is paid serially commencing on May 1, 2023 through May 1, 2052.

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity as set forth in the Bond Indenture. The Series 2021 Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to bill special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2018	\$ 5,870,000	\$ -	\$ 100,000	\$ 5,770,000	\$ 105,000
Series 2021-1	6,015,000	-	125,000	5,890,000	130,000
Plus: original issue premium	151,672	-	5,098	146,574	-
Series 2021-2	6,745,000	-	-	6,745,000	140,000
Plus: original issue premium	185,028	-	6,219	178,809	-
Total	\$ 18,966,700	\$ -	\$ 236,317	\$ 18,730,383	\$ 375,000

NOTE 7 - LONG TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 375,000	\$ 724,273	\$ 1,099,273
2024	390,000	713,653	1,103,653
2025	395,000	702,593	1,097,593
2026	410,000	690,921	1,100,921
2027	420,000	678,791	1,098,791
2028-2032	2,340,000	3,173,273	5,513,273
2033-2037	2,810,000	2,713,378	5,523,378
2038-2042	3,410,000	2,136,135	5,546,135
2043-2047	4,215,000	1,351,720	5,566,720
2048-2052	3,640,000	389,620	4,029,620
	<u>\$ 18,405,000</u>	<u>\$ 13,274,357</u>	<u>\$ 31,679,357</u>

NOTE 8 – BOUNDARY AMENDMENT AND COST SHARE AGREEMENT

On August 21, 2018, the Board of County Commissioners adopted Ordinance 18-30 and 18-31, which became effective on August 28, 2018 and which simultaneously removed approx. 439 acres of land from Artisan Lakes Community District’s boundaries (“Boundary Amendment”), and established Artisan Lakes East Community Development District on those same removed lands.

Both of the Districts share a common public roadway known as “Artisan Lakes Parkway” (“Parkway”), a portion of which is complete and a portion of which remains to be constructed. The District Engineer for each District has determined that the construction, acquisition and maintenance of the Parkway by both Districts will enhance the value of, and benefit, properties within the Districts’ respective boundaries and as set forth in the Engineers Report has determined that the cost of the Parkway should be allocated 45% to Artisan Lakes CDD and 55% to Artisan Lakes East CDD for the reasons set forth in the Engineers Reports.

Pursuant to Credit Authorization #CA-15-04 (T)(A), the County has recognized that impact fee credit (“Credits”) are available to pay such transportation impact fees in the amount of \$621,574 for the construction of the Parkway from Moccasin Wallow Road to Cobble Park Place, and it is anticipated that Credits will be available from the construction of future phases of the Parkway.

The District’s Engineer has represented that the estimated cost of the Parkway Improvements is \$14,890,000 (“Estimated Parkway Improvements Cost”). Of the Estimated Parkway Improvements Costs, Artisan Lakes CDD is responsible for no more than \$6,700,500 (“Artisan Lakes CDD Maximum Parkway Obligation”). Accordingly, of the Estimated Parkway Improvements, Artisan Lakes East is responsible for no more than \$8,189,500 (“Artisan Lakes East CDD Maximum Parkway Obligation”).

The District has entered into the Developer Parkway Agreement establishing certain matters with respect to Credits previous arising and parameters on the use of any future Credits – which in each case evidence that any Credits have been and will be used to pay transportation impact fees within the two communities (and not for other project), except as provided in the Developer Parkway Agreement; the parties will work cooperatively to ensure that any Credits have been made and are made available to the Developer and homebuilders on a first-come, first-served basis for use within two Districts; and that the Developer has ensured and shall ensure that the cost of transportation impact fees is not passed on homebuilders or end users within the two District to the extent such costs would otherwise be offset by the Credits.

NOTE 8 – BOUNDARY AMENDMENT AND COST SHARE AGREEMENT (Continued)

Under the Interlocal Agreement and the Developer Parkway Agreement, and as noted herein, the Districts agreed to share the costs of the Artisan Lakes Parkway Improvements (which include roadway improvements and hardscape/landscape/irrigation and other improvements within Artisan Lakes Parkway), with Artisan Lakes CDD responsible for 45% of those costs, and Artisan Lakes East CDD responsible for 55% of those costs. The Developer agreed to fund any costs of the Parkway Improvements above the estimated cost of \$14,890,000. As of the date of this Audit, the last phases of the Parkway Improvements are under construction. Upon completion, requisitions for any costs up to the respective maximum obligations as described in the Interlocal Agreement will be submitted for funding.

To fund the cost of maintaining the Parkway Improvements, during the current year the District entered into an agreement with the Artisan Lakes Master Association, Inc. (“Master HOA”) whereby the Master HOA shall be responsible at its own cost for the operation and maintenance of all Vertical Parkway Improvements pursuant to an applicable County right-of-way permit or other approval.

NOTE 9 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

NOTE 10 – CONCENTRATION

The District’s activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District’s operations.

NOTE 11 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 12 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims over the past three years.

**ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Special assessments	\$ 102,780	\$ 96,095	\$ (6,685)
Total revenues	102,780	96,095	(6,685)
EXPENDITURES			
Current:			
General government	102,780	104,589	(1,809)
Total expenditures	102,780	104,589	(1,809)
Excess (deficiency) of revenues over (under) expenditures	\$ -	(8,494)	\$ (8,494)
Fund balance - beginning		34,537	
Fund balance - ending		\$ 26,043	

See notes to required supplementary information

**ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

**ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	0
Number of independent contractors compensated in September 2022	2
Employee compensation for FYE 9/30/2022 (paid/accrued)	0
Independent contractor compensation for FYE 9/30/2022	\$48,754.22
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See page 23 of annual financial report
Ad Valorem taxes;	Not applicable
Millage rate FYE 9/30/2022	Not applicable
Ad valorem taxes collected FYE 9/30/2022	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$97.42 Debt service - \$848.98 - \$1,273.46
Special assessments collected FYE 9/30/2022	\$823,292.00
Outstanding Bonds:	
Series 2018, due May 1, 2049	see Note 6 for details
Series 2021-1, due May 1, 2051	see Note 6 for details
Series 2021-2, due May 1, 2052	see Note 6 for details



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Artisan Lakes East Community Development District
Manatee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Artisan Lakes East Community Development District, Manatee County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated February 23, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bhav & Associates

February 23, 2023



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Artisan Lakes East Community Development District
Manatee County, Florida

We have examined Artisan Lakes East Community Development District, Manatee County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Artisan Lakes East Community Development District, Manatee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

February 23, 2023



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Artisan Lakes East Community Development District
Manatee County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Artisan Lakes East Community Development District, Manatee County, Florida ("District") as of and for the fiscal year ended September 30, 2022 and have issued our report thereon dated February 23, 2023.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated February 23, 2023, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Artisan Lakes East Community Development District, Manatee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Artisan Lakes East Community Development District, Manatee County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

February 23, 2023

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2021.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.

RESOLUTION 2023-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING A UTILITY EASEMENT FOR FLORIDA POWER & LIGHT COMPANY; RATIFYING, CONFIRMING, AND APPROVING ACTIONS OF DISTRICT STAFF AND THE CHAIRMAN REGARDING THE EXECUTION OF THE EASEMENT; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Artisan Lakes East Community Development District (the “**District**”) is a local unit of special-purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “**Act**”), for the purpose of, among other things, financing and managing the acquisition, construction, reconstruction, maintenance and operation of certain infrastructure improvements within and without the boundaries of the district; and

WHEREAS, the District has the authority pursuant to Section 190.012, Florida Statutes, to acquire interests in real property and improvements for, among other things, the purposes of operation and maintaining systems, facilities, and basic infrastructures within the District; and

WHEREAS, the District has the authority pursuant to Section 190.011(7)(a), Florida Statutes, to acquire and/or dispose of any interests in real property and dedications or platted reservations for purposes authorized by the Act, including the authorizing provided in Section 190.012, Florida Statutes; and

WHEREAS, pursuant to that certain *Special Warranty Deed* dated June 2, 2022, the property identified in **Exhibit A** (the “**Property**”), was conveyed to the District;

WHEREAS, the utility, Florida Power & Light Company, requested that the District enter into the *Easement Agreement* attached hereto as **Exhibit B** (the “**Easement**”) for the purpose of installing electrical infrastructure and streetlights along Artisan Lakes Parkway; and

WHEREAS, the District desires to ratify, confirm and approve all actions of the District Chairman and District Staff in executing the Easement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT:

1. Recitals. The recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this Resolution.

2. Approval of the Easement. All actions taken in furtherance of the execution of the Easement are hereby ratified, approved and confirmed.

3. Severability. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue to be in full force and effect.

4. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED on this 2nd day of March, 2023.

ATTEST:

**ARTISAN LAKES EAST COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Travis Stagnitta, Chairman

Exhibit A Legal Description of the Property

Exhibit B Easement Agreement

EXHIBIT A

Description Sketch

(Not A Survey)



DESCRIPTION: A parcel of land lying in Section 9, Township 33 South, Range 18 East, Manatee County, Florida, and being more particularly described as follows:

BEGIN at the Northeasterly most corner of ARTISAN LAKES PARKWAY, as shown on ARTISAN LAKES EAVES BEND, PHASE II, SUBPHASES A, B & C, as recorded in Plat Book 69, Pages 179 through 194, inclusive, of the Public Records of Manatee County, Florida; thence N.81°16'37"E, a distance of 484.57 feet; thence Northeasterly, 791.82 feet along the arc of a tangent curve to the left having a radius of 580.00 feet and a central angle of 78°13'16" (chord bearing N.42°09'59"E, 731.75 feet); thence N.03°03'21"E, a distance of 144.50 feet; thence S.86°56'39"E, a distance of 120.00 feet; thence S.03°03'21"W, a distance of 144.50 feet; thence along the Northerly boundary of aforesaid ARTISAN LAKES EAVES BEND, PHASE II, SUBPHASES A, B & C the following three (3) courses: 1) Southwesterly, 955.65 feet along the arc of a tangent curve to the right having a radius of 700.00 feet and a central angle of 78°13'16" (chord bearing S.42°09'59"W, 883.15 feet); 2) S.81°16'37"W, a distance of 484.57 feet; 3) N.08°43'23"W, a distance of 120.00 feet to the **POINT OF BEGINNING**.

Containing 4.140 acres, more or less.

SURVEYOR'S NOTES:

- 1) BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY BOUNDARY ARTISAN LAKES EAVES BEND, PHASE II, SUBPHASES A, B & C, AS RECORDED IN PLAT BOOK 69, PAGES 179 THROUGH 194, INCLUSIVE, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, HAVING A GRID BEARING OF S.81°16'37"W. THE GRID BEARING AS SHOWN HEREON REFER TO THE STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN HORIZONTAL DATUM OF 1983 (NAD83-2011 ADJUSTMENT) FOR THE WEST ZONE OF FLORIDA.
- 2) I DO HEREBY CERTIFY THAT THIS SKETCH & DESCRIPTION WAS MADE UNDER MY SUPERVISION AND MEETS THE STANDARDS OF PRACTICE SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS & MAPPERS STATED IN RULES 5J-17.051, 5J-17.052, AND 5J-17.053, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.
- 3) SEE SHEET TWO FOR SKETCH, LINE AND CURVE TABLES

PROJECT: Artisan Lakes Edgestone North		Prepared For: Waldrop Engineering	
PHASE: ROW			
DRAWN: JCM	DATE: 08/23/21	CHECKED BY: MHC	
REVISIONS			
DATE	DESCRIPTION	DRAWN BY	
		Digitally signed by David Williams Date: 2021.08.25 15:12:47 -04'00'	
David A. Williams FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6423		213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768 	
FILE PATH: P:\ARTISAN LAKES\DESCRIPTION\ARTISAN LAKES EAVES BEND ROW.DS.DWG LAST SAVED BY: JORDANN			01 of 02

Description Sketch

(Not A Survey)



CURVE DATA TABLE

NO.	RADIUS	DELTA	ARC	CHORD	BEARING
C1	580.00'	78°13'16"	791.82'	731.75'	N 42°09'59" E
C2	700.00'	78°13'16"	955.65'	883.15'	S 42°09'59" W

LINE DATA TABLE

NO.	BEARING	LENGTH
L1	N 81°16'37" E	484.57'
L2	N 03°03'21" E	144.50'
L3	S 86°56'39" E	120.00'

LINE DATA TABLE

NO.	BEARING	LENGTH
L4	S 03°03'21" W	144.50'
L5	S 81°16'37" W	484.57'
L6	N 08°43'23" W	120.00'



POINT OF BEGINNING
Northeasterly most corner of ARTISAN LAKES PARKWAY as shown on EAVES BEND, PHASE II, SUBPHASES A, B & C

AREA = 4.140 ACRES ±

Northerly boundary of ARTISAN LAKES EAVES BEND, PHASE II, SUBPHASES A, B & C (P.B. 69, Pg. 176) (BASIS OF BEARINGS)

ARTISAN LAKES EAVES BEND PHASE II, SUBPHASES A, B & C
PLAT BOOK 69, PAGE 176-194

NOTE:
SEE SHEET NO.1 FOR SURVEYOR'S NOTES AND DESCRIPTION

213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Licensed Business No.: 18 7768



EXHIBIT B

EXHIBIT A

Description Sketch

(Not A Survey)



DESCRIPTION: A parcel of land lying in Section 9, Township 33 South, Range 18 East, Manatee County, Florida, and being more particularly described as follows:

BEGIN at the Northeastly most corner of ARTISAN LAKES PARKWAY, as shown on ARTISAN LAKES EAVES BEND, PHASE II, SUBPHASES A, B & C, as recorded in Plat Book 69, Pages 179 through 194, inclusive, of the Public Records of Manatee County, Florida; thence N.81°16'37"E, a distance of 484.57 feet; thence Northeastly, 791.82 feet along the arc of a tangent curve to the left having a radius of 580.00 feet and a central angle of 78°13'16" (chord bearing N.42°09'59"E, 731.75 feet); thence N.03°03'21"E, a distance of 144.50 feet; thence S.86°56'39"E, a distance of 120.00 feet; thence S.03°03'21"W, a distance of 144.50 feet; thence along the Northerly boundary of aforesaid ARTISAN LAKES EAVES BEND, PHASE II, SUBPHASES A, B & C the following three (3) courses: 1) Southwestly, 955.65 feet along the arc of a tangent curve to the right having a radius of 700.00 feet and a central angle of 78°13'16" (chord bearing S.42°09'59"W, 883.15 feet); 2) S.81°16'37"W, a distance of 484.57 feet; 3) N.08°43'23"W, a distance of 120.00 feet to the **POINT OF BEGINNING**.

Containing 4.140 acres, more or less.

SURVEYOR'S NOTES:

- 1) BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY BOUNDARY ARTISAN LAKES EAVES BEND, PHASE II, SUBPHASES A, B & C, AS RECORDED IN PLAT BOOK 69, PAGES 179 THROUGH 194, INCLUSIVE, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, HAVING A GRID BEARING OF S.81°16'37"W. THE GRID BEARING AS SHOWN HEREON REFER TO THE STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN HORIZONTAL DATUM OF 1983 (NAD83-2011 ADJUSTMENT) FOR THE WEST ZONE OF FLORIDA.
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PHASE: ROW			
DRAWN: JCM	DATE: 08/23/21	CHECKED BY: MHC	
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DATE	DESCRIPTION	DRAWN BY	
		Digitally signed by David Williams Date: 2021.08.25 15:12:47 -04'00'	
David A. Williams FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6423		213 Hobbs Street Tampa, Florida 33619 Phone: (813) 248-8888 Licensed Business No.: LB 7768 	
FILE PATH: P:\ARTISAN LAKES\DESCRIPTION\ARTISAN LAKES EAVES BEND ROW.DS.DWG LAST SAVED BY: JORDANN			01 of 02

Description Sketch

(Not A Survey)



CURVE DATA TABLE

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LINE DATA TABLE

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POINT OF BEGINNING
Northeasterly most corner of ARTISAN LAKES PARKWAY as shown on EAVES BEND, PHASE II, SUBPHASES A, B & C

AREA = 4.140 ACRES ±

Northerly boundary of ARTISAN LAKES EAVES BEND, PHASE II, SUBPHASES A, B & C (P.B. 69, Pg. 176) (BASIS OF BEARINGS)

ARTISAN LAKES EAVES BEND PHASE II, SUBPHASES A, B & C
PLAT BOOK 69, PAGE 176-194

NOTE:
SEE SHEET NO.1 FOR SURVEYOR'S NOTES AND DESCRIPTION

213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Licensed Business No.: LB 7768



GeoPoint

Surveying, Inc.

EXHIBIT B

This instrument prepared by and after recording return to:

Mark F. Grant, Esq.
Greenspoon Marder LLP
200 E. Broward Blvd, Suite 1800
Fort Lauderdale, FL 33301
(954) 527-2404

EASEMENT
(BUSINESS)

The undersigned, in consideration of the payment of \$1.00 and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, grant and give to Florida Power & Light Company, its affiliates, licensees, agents, successors, and assigns ("FPL"), a non-exclusive easement forever for the construction, operation and maintenance of underground electric utility facilities (including wires, cables, conduits and appurtenant equipment but with transformers and pedestals placed above ground) and streetlights to be installed from time to time; with the right to reconstruct, improve, add to, enlarge, change the voltage as well as the size of, and remove such facilities or any of them within an easement described as follows:

See Exhibit "A" ("Easement Area") attached hereto and incorporated herein by reference.

Together with the right of ingress and egress to the Easement Area at all times; the right to clear the land and keep it cleared of all trees, undergrowth and other obstructions within the Easement Area; the right to trim and cut and keep trimmed and cut all dead, weak, leaning or dangerous trees or limbs outside of the Easement Area, which might interfere with or fall upon the lines or systems of communications or power transmission or distribution; and further grants, to the fullest extent the undersigned has the power to grant, if at all, the rights hereinabove granted on the Easement Area heretofore described, over, along, under and across the roads, streets or highways adjoining or through said Easement Area.

IN WITNESS WHEREOF, the undersigned has signed and sealed this instrument on _____
_____, 2023.

ARTISAN LAKES EAST COMMUNITY
DEVELOPMENT DISTRICT, a local unit of
special purpose government established pursuant to
Chapter 190, Florida Statutes

Print Name _____

By: _____

Printed Name: _____

Its: _____

Print Name _____

(SEAL)

STATE OF FLORIDA)
) SS
COUNTY OF _____)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by means of [x] physical presence or [] online notarization by _____, as _____ of ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes who is personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 2023.

Notary Public, State of Florida at Large

My Commission Expires:

Typed, Printed or Stamped Name of Notary Public

EXHIBIT "A"
EASEMENT AREA

Description Sketch

(Not A Survey)

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Containing 4.140 acres, more or less.

SURVEYOR'S NOTES:

- 1) BEARINGS SHOWN HEREON ARE BASED ON THE NORTHERLY BOUNDARY ARTISAN LAKES EAVES BEND, PHASE II, SUBPHASES A, B & C, AS RECORDED IN PLAT BOOK 69, PAGES 179 THROUGH 194, INCLUSIVE, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA, HAVING A GRID BEARING OF S.81°16'37"W. THE GRID BEARING AS SHOWN HEREON REFER TO THE STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN HORIZONTAL DATUM OF 1983 (NAD83-2011 ADJUSTMENT) FOR THE WEST ZONE OF FLORIDA.
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- 3) SEE SHEET TWO FOR SKETCH, LINE AND CURVE TABLES

PROJECT: Artisan Lakes Edgestone North

Prepared For: Waldrop Engineering

PHASE: ROW

DRAWN: JCM | DATE: 08/23/21 | CHECKED BY: MHC

REVISIONS

DATE	DESCRIPTION	DRAWN BY

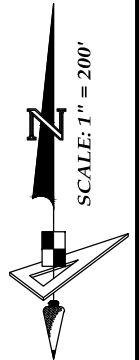
David A. Williams
FLORIDA PROFESSIONAL
SURVEYOR & MAPPER NO. **LS6423**

213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Licensed Business No.: LB 7768

GeoPoint
Surveying, Inc.

Description Sketch

(Not A Survey)



CURVE DATA TABLE

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Northeasterly most corner of ARTISAN LAKES PARKWAY as shown on EAVES BEND, PHASE II, SUBPHASES A, B & C

AREA = 4.140 ACRES ±

ARTISAN LAKES PARKWAY

Northerly boundary of ARTISAN LAKES EAVES BEND, PHASE II, SUBPHASES A, B & C (P.B. 69, Pg. 176) (BASIS OF BEARINGS)

ARTISAN LAKES EAVES BEND PHASE II, SUBPHASES A, B & C PLAT BOOK 69, PAGE 176-194

213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Licensed Business No.: LB 7768

GeoPoint
Surveying, Inc.

NOTE:
SEE SHEET NO. I FOR SURVEYOR'S NOTES AND DESCRIPTION

ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JANUARY 2023

FISCAL YEAR 2023

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 333308

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

Artisan Lakes East Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Artisan Lakes East Community Development District
Balance Sheet
for the Period Ending January 31, 2023**

	Governmental Funds						Account Groups General Long Term Debt	Totals (Memorandum Only)
	Debt Service Funds			Capital Project Fund				
	General Fund	Series 2018	Series 2021	Series 2018	Series 2021			
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 846,142	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 846,142
Debt Service Fund								
Interest Account								
Series 2018	-	-	-	-	-	-	-	-
Series 2021-1	-	-	-	-	-	-	-	-
Series 2021-2	-	-	0	-	-	-	-	0
Sinking Account								
Series 2018	-	0	-	-	-	-	-	0
Series 2021-1	-	-	-	-	-	-	-	-
Series 2021-2	-	-	-	-	-	-	-	-
Reserve Account								
Series 2018	-	198,954	-	-	-	-	-	198,954
Series 2021-1	-	-	165,483	-	-	-	-	165,483
Series 2021-2	-	-	186,469	-	-	-	-	186,469
Revenue								
Series 2018	-	9,632	-	-	-	-	-	9,632
Series 2021-1	-	-	5	-	-	-	-	5
Prepayment Account								
Series 2018	-	-	-	-	-	-	-	-
Series 2021-1	-	-	-	-	-	-	-	-
Series 2021-2	-	-	-	-	-	-	-	-
Capitalized Interest Account								
Series 2018	-	-	-	-	-	-	-	-
Series 2021-1	-	-	-	-	-	-	-	-
Series 2021-2	-	-	25	-	-	-	-	25
Construction Account	-	-	-	1	2,400,183	-	-	2,400,184
Cost of Issuance Account	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	288,040	497,000	-	-	-	-	785,039
Debt Service Fund(s)	-	-	-	-	-	-	-	-

**Artisan Lakes East Community Development District
Balance Sheet
for the Period Ending January 31, 2023**

	Governmental Funds						Account Groups General Long Term Debt	Totals (Memorandum Only)
	Debt Service Funds			Capital Project Fund				
	General Fund	Series 2018	Series 2021	Series 2018	Series 2021			
Accounts Receivable	-	-	-	-	-	-	-	
Assessments Receivable	-	-	-	-	-	-	-	
Amount Available in Debt Service Funds	-	-	-	-	-	496,626	496,626	
Amount to be Provided by Debt Service Funds	-	-	-	-	-	17,908,374	17,908,374	
Total Assets	<u>\$ 846,142</u>	<u>\$ 496,626</u>	<u>\$ 848,981</u>	<u>\$ 1</u>	<u>\$ 2,400,183</u>	<u>\$ 18,405,000</u>	<u>\$ 22,996,933</u>	

**Artisan Lakes East Community Development District
Balance Sheet
for the Period Ending January 31, 2023**

	Governmental Funds						Account Groups General Long Term Debt	Totals (Memorandum Only)
	Debt Service Funds			Capital Project Fund				
	General Fund	Series 2018	Series 2021	Series 2018	Series 2021			
Liabilities								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-							-
General Fund	-							-
Debt Service Fund(s)	785,039							785,039
Due to Developer	-							-
Unamortized Prem/Discount on Bonds	-				339,530			339,530
Bonds Payable								
Current Portion								
Series 2018						\$105,000		105,000
Series 2021						\$270,000		270,000
Long Term								
Series 2018						\$5,665,000		5,665,000
Series 2021						\$12,365,000		12,365,000
Total Liabilities	\$ 785,039	\$ -	\$ -	\$ -	\$ 339,530	\$ 18,405,000		\$ 19,529,570
Fund Equity and Other Credits								
Investment in General Fixed Assets	-							-
Fund Balance								
Restricted								
Beginning: October 1, 2022 (Audited)	-	361,676	568,136	1	10,636,502			11,566,314
Results from Current Operations	-	134,950	280,845	-	(8,575,849)			(8,160,054)
Unassigned								
Beginning: October 1, 2022 (Audited)	26,043							26,043
Results from Current Operations	35,059							35,059
Total Fund Equity and Other Credits	\$ 61,103	\$ 496,626	\$ 848,981	\$ 1	\$ 2,060,653	\$ -		\$ 3,467,363
Total Liabilities, Fund Equity and Other Credits	\$ 846,142	\$ 496,626	\$ 848,981	\$ 1	\$ 2,400,183	\$ 18,405,000		\$ 22,996,933

Artisan Lakes East Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2023

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest							
Interest - General Checking	-	-	-	-	-	-	N/A
Special Assessment Revenue							
Special Assessments - On-Roll	152	160	41,739	25,410	67,461	95,595	71%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Miscellaneous Revenue							
Developer Contribution	-	-	-	-	-	-	N/A
Intragovernmental Transfer In							
	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 152	\$ 160	\$ 41,739	\$ 25,410	\$ 67,461	\$ 95,595	71%
Expenditures and Other Uses							
Executive							
Professional Management	1,917	1,917	1,917	1,917	7,667	23,000	33%
Financial and Administrative							
Audit Services	-	-	-	1,500	1,500	4,300	35%
Accounting Services	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	1,000	0%
Other Contractual Services							
Legal Advertising	-	165	-	-	165	2,000	8%
Trustee Services	-	-	-	-	-	8,170	0%
Dissemination Agent Services	-	-	-	-	-	6,000	0%
Property Appraiser Fees	-	-	-	-	-	-	N/A
Bank Service Fees	68	68	68	63	267	250	107%
Communications & Freight Services							

Artisan Lakes East Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2023

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	11	-	-	-	11	150	7%
Computer Services - Website Development	-	-	-	-	-	1,200	0%
Insurance	-	5,988	-	-	5,988	5,800	103%
Printing & Binding	-	-	-	-	-	500	0%
Subscription & Memberships	-	175	-	-	175	175	100%
Legal Services							
Legal - General Counsel	-	-	-	7,052	7,052	12,800	55%
Legal - Series 2021 Bonds	-	-	-	-	-	-	N/A
Legal - Boundary Amendment	-	-	-	-	-	-	N/A
Other General Government Services							
Stormwater Needs Analysis	-	-	-	-	-	-	N/A
Engineering Services	-	-	-	9,579	9,579	7,500	128%
Contingencies	-	-	-	-	-	12,750	0%
Capital Outlay	-	-	-	-	-	-	N/A
Reserves							
Operational Reserves (Future Years)					-	10,000	0%
Extraordinary Items	-	-	-	-	-	-	N/A
Other Fees and Charges	-	-	-	-	-	-	N/A
Discounts/Collection Fees					-	-	
Sub-Total:	1,996	8,312	1,985	20,109	32,402	95,595	34%
Total Expenditures and Other Uses:	\$ 1,996	\$ 8,312	\$ 1,985	\$ 20,109	\$ 32,402	\$ 95,595	34%
Net Increase/ (Decrease) in Fund Balance	(1,843)	(8,152)	39,754	5,300	35,059	-	
Fund Balance - Beginning	26,043	24,200	16,048	55,802	26,043	-	
Fund Balance - Ending	\$ 24,200	\$ 16,048	\$ 55,802	\$ 61,103	61,103	\$ -	

Artisan Lakes East Community Development District
Debt Service Fund - Series 2018
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2023

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	-	N/A
Interest Income							
Interest Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Reserve Account	1	1	1	1	3	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	1	1	0	0	1	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	N/A
Special Assessments - Prepayments							
Special Assessments - On Roll	635	666	173,809	105,811	280,920	\$ 397,975	71%
Special Assessments - Off Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 636	\$ 667	\$ 173,810	\$ 105,811	\$ 280,925	\$ 397,975	N/A
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2018	-	-	-	-	-	\$ 105,000	0%
Principal Debt Service - Early Redemptions							
Series 2018	-	-	-	-	-	-	N/A
Interest Expense							
Series 2018	-	145,975	-	-	145,975	\$ 291,950	50%
Due to Developer	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 145,975	\$ -	\$ -	145,975	\$ 396,950	N/A
Net Increase/ (Decrease) in Fund Balance	636	(145,308)	173,810	105,811	134,950	1,025	
Fund Balance - Beginning	361,676	362,312	217,005	390,815	361,676	-	
Fund Balance - Ending	\$ 362,312	\$ 217,005	\$ 390,815	\$ 496,626	496,626	\$ 1,025	

Artisan Lakes East Community Development District
Debt Service Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2023

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ 115,908	N/A
Interest Income							
Interest Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Reserve Account - Series 2021-1	1	1	1	1	3	-	N/A
Reserve Account - Series 2021-2	1	1	1	1	3	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	-	0	-	-	0	-	N/A
Capitalized Interest Account - Series 2021-1	-	-	-	-	-	-	N/A
Capitalized Interest Account - Series 2021-2	0	0	-	-	1	-	N/A
Special Assessments - Prepayments							
Special Assessments - On Roll	1,123	1,178	307,500	187,198	497,000	\$ 703,903	71%
Special Assessments - Off Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Developer Contributions - Taylor Morrison	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,125	\$ 1,180	\$ 307,502	\$ 187,200	\$ 497,007	\$ 819,811	N/A
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2021-1 - Eaves Bend	-	-	-	-	-	\$ 130,000	0%
Series 2021-2 - Heritage Park	-	-	-	-	-	\$ 140,000	0%
Principal Debt Service - Early Redemptions							
Series 2021-1 - Eaves Bend	-	-	-	-	-	-	N/A
Series 2021-2 - Heritage Park	-	-	-	-	-	-	N/A
Interest Expense							
Series 2021-1 - Eaves Bend	-	100,254	-	-	100,254	\$ 200,508	50%
Series 2021-2 - Heritage Park	-	115,908	-	-	115,908	\$ 231,815	50%
Due to Developer	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 216,161	\$ -	\$ -	216,161	\$ 702,323	N/A
Net Increase/ (Decrease) in Fund Balance	1,125	(214,981)	307,502	187,200	280,845	1,580	
Fund Balance - Beginning	568,136	569,261	354,280	661,781	568,136	-	
Fund Balance - Ending	\$ 569,261	\$ 354,280	\$ 661,781	\$ 848,981	848,981	\$ 1,580	

Prepared by:

JPWARD and Associates, LLC

Artisan Lakes East Community Development District
Capital Projects Fund - Series 2018
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2023

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Construction Account	-	-	-	-	-	\$ -	N/A
Cost of Issuance	-	-	-	-	-	\$ -	N/A
Debt Proceeds	-	-	-	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	\$ -	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Expenditures and Other Uses							
Executive							
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Other Contractual Services							
Trustee Services	-	-	-	-	\$ -	\$ -	N/A
Printing & Binding	-	-	-	-	\$ -	\$ -	N/A
Legal Services							
Legal - Series 2018 Bonds	-	-	-	-	\$ -	\$ -	N/A
Other General Government Services							
Stormwater Mgmt-Construction	-	-	-	-	\$ -	\$ -	N/A
Capital Outlay							
Construction - Capital Outlay	-	-	-	-	\$ -	\$ -	N/A
Cost of Issuance							
Legal - Series 2018 Bonds	-	-	-	-	\$ -	\$ -	N/A
Underwriter's Discount	-	-	-	-	\$ -	\$ -	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	\$ -	\$ -	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
Fund Balance - Beginning	\$ 1	\$ -	\$ -	\$ -	\$ 1	\$ -	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	-

Prepared by:

JPWARD and Associates, LLC

Artisan Lakes East Community Development District
Capital Projects Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2023

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Construction Account	45	47	45	31	168	\$ -	N/A
Cost of Issuance	-	-	-	-	-	\$ -	N/A
Debt Proceeds	-	-	-	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	\$ -	N/A
Total Revenue and Other Sources:	\$ 45	\$ 47	\$ 45	\$ 31	\$ 168	\$ -	N/A
Expenditures and Other Uses							
Executive							
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Other Contractual Services							
Trustee Services	-	-	-	-	\$ -	\$ -	N/A
Printing & Binding	-	-	-	-	\$ -	\$ -	N/A
Legal Services							
Legal - Series 2021 Bonds	-	-	-	-	\$ -	\$ -	N/A
Other General Government Services							
Engineering Services	-	-	-	-	\$ -	\$ -	N/A
Capital Outlay							
Construction - Capital Outlay							
Water-Sewer Combination	-	-	8,576,017	-	\$ 8,576,017	\$ -	N/A
Cost of Issuance							
Legal - Series 2021 Bonds	-	-	-	-	\$ -	\$ -	N/A
Underwriter's Discount	-	-	-	-	\$ -	\$ -	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	\$ -	\$ -	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 8,576,017	\$ -	\$ 8,576,017	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ 45	\$ 47	\$ (8,575,972)	\$ 31	\$ (8,575,849)	-	
Fund Balance - Beginning	\$ 10,636,502	\$ 10,636,547	\$ 10,636,594	\$ 2,060,622	\$ 10,636,502	\$ -	
Fund Balance - Ending	\$ 10,636,547	\$ 10,636,594	\$ 2,060,622	\$ 2,060,653	\$ 2,060,653	\$ -	

Prepared by:

JPWARD and Associates, LLC