

# ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT

---



## FINANCIAL STATEMENTS - AUGUST, 2020

FISCAL YEAR 2020

---

PREPARED BY:

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

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

---

*Artisan Lakes East Community Development District*

---

*Table of Contents*

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-4</i>
<i>Debt Service Fund</i>	<i>5</i>
<i>Capital Project Fund</i>	<i>6</i>

*JPWard & Associates LLC*

*2900 Northeast 12th Terrace*

*Suite 1*

*Oakland Park, Florida 33334*

*Phone: (954) 658-4900*

**Artisan Lakes East Community Development District  
Balance Sheet  
for the Period Ending August 31, 2020**

	Governmental Funds				Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Debt Service Funds Series 2018	Capital Project Fund Series 2018			
<b>Assets</b>						
<b>Cash and Investments</b>						
General Fund - Invested Cash	\$ 38,047	\$ -	\$ -	\$ -	\$ -	\$ 38,047
Debt Service Fund						
Interest Account						
Series 2018	-	-	-	-	-	-
Sinking Account						
Series 2018	-	-	-	-	-	-
Reserve Account						
Series 2018		198,968	-	-	-	198,968
Revenue						
Series 2018	-	144,386	-	-	-	144,386
Prepayment Account						
Series 2018	-	-	-	-	-	-
Capitalized Interest Account						
Series 2018		-	-	-	-	-
Construction Account						
Series 2018			148,647	-	-	148,647
Cost of Issuance Account						
Series 2018			-	-	-	-
<b>Due from Other Funds</b>						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
<b>Accounts Receivable</b>						
<b>Assessments Receivable</b>						
<b>Amount Available in Debt Service Funds</b>						
	-	-	-	343,354	-	343,354
<b>Amount to be Provided by Debt Service Funds</b>						
	-	-	-	5,716,646	-	5,716,646
<b>Total Assets</b>	<b>\$ 38,047</b>	<b>\$ 343,354</b>	<b>\$ 148,647</b>	<b>\$ 6,060,000</b>	<b>\$ -</b>	<b>\$ 6,590,048</b>

**Artisan Lakes East Community Development District  
Balance Sheet  
for the Period Ending August 31, 2020**

	Governmental Funds				Totals (Memorandum Only)
	General Fund	Debt Service Funds Series 2018	Capital Project Fund Series 2018	Account Groups General Long Term Debt	
<b>Liabilities</b>					
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-	-
General Fund	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-
Due to Developer	-	-	-	-	-
Bonds Payable					
Current Portion					
Series 2018				\$95,000	95,000
Long Term					
Series 2018				\$5,965,000	5,965,000
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,060,000</b>	<b>\$ 6,060,000</b>
<b>Fund Equity and Other Credits</b>					
Investment in General Fixed Assets	-	-	-	-	-
Fund Balance					
Restricted					
Beginning: October 1, 2019 (Audited)	-	351,831	741,904	-	1,093,734
Results from Current Operations	-	(8,476)	(593,257)	-	(601,733)
Unassigned					
Beginning: October 1, 2019 (Audited)	35,119	-	-	-	35,119
Results from Current Operations	2,928	-	-	-	2,928
<b>Total Fund Equity and Other Credits</b>	<b>\$ 38,047</b>	<b>\$ 343,354</b>	<b>\$ 148,647</b>	<b>\$ -</b>	<b>\$ 530,048</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 38,047</b>	<b>\$ 343,354</b>	<b>\$ 148,647</b>	<b>\$ 6,060,000</b>	<b>\$ 6,590,048</b>

**Artisan Lakes East Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through August 31, 2020**

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>														
Interest - General Checking	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>														
Special Assessments - On-Roll	-	480	23,344	2,372	301	929	392	22,974	-	-	-	50,793	54,760	93%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Developer Contribution</b>														
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ 480</b>	<b>\$ 23,344</b>	<b>\$ 2,372</b>	<b>\$ 301</b>	<b>\$ 929</b>	<b>\$ 392</b>	<b>\$ 22,974</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>50,793</b>	<b>\$ 54,760</b>	<b>93%</b>
<b>Expenditures and Other Uses</b>														
<b>Executive</b>														
Professional Management	1,667	1,667	1,667	1,667	1,667	1,667	2,638	1,806	1,806	1,806	1,806	19,860	20,000	99%
<b>Financial and Administrative</b>														
Audit Services	-	-	-	-	-	-	3,000	-	-	-	-	3,000	4,300	70%
Accounting Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	-	-	500	0%
<b>Other Contractual Services</b>														
Legal Advertising	-	1,401	-	-	-	-	-	868	-	-	-	2,269	2,500	91%
Trustee Services	-	-	-	-	4,031	-	-	-	-	-	-	4,031	5,725	70%
Dissemination Agent Services	-	-	-	-	-	-	5,000	-	-	-	-	5,000	5,000	100%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	21	21	22	8	19	19	21	22	20	21	20	214	360	59%
<b>Communications &amp; Freight Services</b>														
Postage, Freight & Messenger	-	-	-	-	-	42	-	35	-	-	-	77	750	10%
<b>Computer Services - Website Development</b>														
Computer Services - Website Development	50	50	50	50	50	50	50	50	50	50	650	1,150	2,000	58%
<b>Insurance</b>														
Insurance	-	5,125	-	-	-	-	-	-	-	-	-	5,125	5,200	99%
<b>Printing &amp; Binding</b>														
Printing & Binding	-	-	-	-	-	85	-	187	-	-	-	272	750	36%
<b>Subscription &amp; Memberships</b>														
Subscription & Memberships	175	-	-	-	-	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>														
Legal - General Counsel	-	-	1,032	-	665	112	1,052	-	317	564	-	3,741	7,500	50%
Legal - Series 2018 Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Boundary Amendment	-	-	2,949	-	-	-	-	-	-	-	-	2,949	-	N/A
<b>Other General Government Services</b>														

**Artisan Lakes East Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through August 31, 2020**

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
Engineering Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Reserves</b>														
Operational Reserves (Future Years)							-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>														
Discounts/Collection Fees							-	-	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>1,913</b>	<b>8,264</b>	<b>5,720</b>	<b>1,724</b>	<b>6,432</b>	<b>1,974</b>	<b>11,761</b>	<b>2,968</b>	<b>2,192</b>	<b>2,441</b>	<b>2,476</b>	<b>47,865</b>	<b>54,760</b>	<b>87%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1,913</b>	<b>\$ 8,264</b>	<b>\$ 5,720</b>	<b>\$ 1,724</b>	<b>\$ 6,432</b>	<b>\$ 1,974</b>	<b>\$ 11,761</b>	<b>\$ 2,968</b>	<b>\$ 2,192</b>	<b>\$ 2,441</b>	<b>\$ 2,476</b>	<b>\$ 47,865</b>	<b>\$ 54,760</b>	<b>87%</b>
Net Increase/ (Decrease) in Fund Balance	(1,913)	(7,784)	17,624	648	(6,131)	(1,045)	(11,368)	20,006	(2,192)	(2,441)	(2,476)	2,928	-	
Fund Balance - Beginning	35,119	33,206	25,422	43,046	43,694	37,564	36,518	25,150	45,156	42,964	40,523	35,119	-	
<b>Fund Balance - Ending</b>	<b>\$ 33,206</b>	<b>\$ 25,422</b>	<b>\$ 43,046</b>	<b>\$ 43,694</b>	<b>\$ 37,564</b>	<b>\$ 36,518</b>	<b>\$ 25,150</b>	<b>\$ 45,156</b>	<b>\$ 42,964</b>	<b>\$ 40,523</b>	<b>\$ 38,047</b>	<b>38,047</b>	<b>\$ -</b>	

**Artisan Lakes East Community Development District**  
**Debt Service Fund - Series 2018**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through August 31, 2020**

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A
<b>Interest Income</b>														
Interest Account	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	29	25	25	25	25	21	9	2	2	1	1	166	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	\$ -	6	\$ 23	\$ 19	9	2	0	1	1	62	-	N/A
Capitalized Interest Account	23	19	-	-	-	-	-	-	-	-	-	42	-	N/A
<b>Special Assessments - Prepayments</b>														
Special Assessments - On Roll	-	3,697	179,823	\$ 18,276	\$ 2,322	\$ 7,156	3,022	176,971	-	-	-	391,268	397,820	98%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>														
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 52</b>	<b>\$ 3,742</b>	<b>\$ 179,848</b>	<b>\$ 18,307</b>	<b>\$ 2,371</b>	<b>\$ 7,196</b>	<b>\$ 3,041</b>	<b>\$ 176,975</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 391,537</b>	<b>\$ 397,820</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>														
<b>Debt Service</b>														
<b>Principal Debt Service - Mandatory</b>														
Series 2018	-	-	-	-	-	-	-	95,000	-	-	-	95,000	95,000	N/A
<b>Principal Debt Service - Early Redemptions</b>														
Series 2018	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>														
Series 2018	-	152,065	-	-	-	-	-	152,065	-	-	-	304,130	304,130	N/A
<b>Due to Developer</b>														
	-	-	-	-	-	-	42,776	-	-	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>														
	-	883	-	-	-	-	-	-	-	-	-	883	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 152,948</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 42,776</b>	<b>\$ 247,065</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 400,013</b>	<b>\$ 399,130</b>	<b>N/A</b>
Net Increase/(Decrease) in Fund Balance	52	(149,206)	179,848	18,307	2,371	7,196	(39,736)	(70,090)	2	2	2	(8,476)	(1,310)	
Fund Balance - Beginning	351,831	351,883	202,676	382,524	400,831	403,202	410,399	370,663	300,573	300,575	300,576	351,831	-	
<b>Fund Balance - Ending</b>	<b>\$ 351,883</b>	<b>\$ 202,676</b>	<b>\$ 382,524</b>	<b>\$ 400,831</b>	<b>\$ 403,202</b>	<b>\$ 410,399</b>	<b>\$ 370,663</b>	<b>\$ 300,573</b>	<b>\$ 300,575</b>	<b>\$ 300,576</b>	<b>\$ 300,578</b>	<b>\$ 343,354</b>	<b>\$ (1,310)</b>	

**Artisan Lakes East Community Development District**  
**Capital Projects Fund - Series 2018**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through August 31, 2020**

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>														
Carryforward	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	N/A
<b>Interest Income</b>														
Construction Account	110	95	92	48	19	16	7	1	1	1	1	389	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	N/A
<b>Debt Proceeds</b>														
Operating Transfers In (From Other Funds)	-	883	-	-	-	-	-	-	-	-	-	883	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 110</b>	<b>\$ 978</b>	<b>\$ 92</b>	<b>\$ 48</b>	<b>\$ 19</b>	<b>\$ 16</b>	<b>\$ 7</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1,273</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>														
<b>Executive</b>														
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Other Contractual Services</b>														
Trustee Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Legal Services</b>														
Legal - Series 2018 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Other General Government Services</b>														
Stormwater Mgmt-Construction	\$ -	\$ -	\$ 594,529	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 594,529	\$ -	N/A
<b>Capital Outlay</b>														
<b>Construction - Capital Outlay</b>														
<b>Cost of Issuance</b>														
Legal - Series 2018 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Underwriter's Discount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 594,529</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 594,529</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	\$ 110	\$ 978	\$ (594,438)	\$ 48	\$ 19	\$ 16	\$ 7	\$ 1	\$ 1	\$ 1	\$ 1	\$ (593,257)	-	
Fund Balance - Beginning	\$ 741,904	\$ 742,013	\$ 742,991	\$ 148,553	\$ 148,601	\$ 148,620	\$ 148,636	\$ 148,643	\$ 148,644	\$ 148,645	\$ 148,646	\$ 741,904	\$ -	
<b>Fund Balance - Ending</b>	<b>\$ 742,013</b>	<b>\$ 742,991</b>	<b>\$ 148,553</b>	<b>\$ 148,601</b>	<b>\$ 148,620</b>	<b>\$ 148,636</b>	<b>\$ 148,643</b>	<b>\$ 148,644</b>	<b>\$ 148,645</b>	<b>\$ 148,646</b>	<b>\$ 148,647</b>	<b>\$ 148,647</b>	<b>\$ -</b>	