

ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - SEPTEMBER, 2020

FISCAL YEAR 2020

PREPARED BY:

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

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

Artisan Lakes East Community Development District

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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 September 30, 2020**

| | Governmental Funds | | | | Totals (Memorandum Only) |
|---------------------------------------------------------|--------------------|-----------------------------------|-------------------------------------|---------------------------------------------|--------------------------------|
| | General Fund | Debt Service Funds Series 2018 | Capital Project Fund Series 2018 | Account Groups General Long Term Debt | |
| Liabilities | | | | | |
| 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 |
| Total Liabilities | \$ - | \$ - | \$ - | \$ 6,060,000 | \$ 6,060,000 |
| Fund Equity and Other Credits | | | | | |
| Investment in General Fixed Assets | - | - | - | - | - |
| Fund Balance | | | | | |
| Restricted | | | | | |
| Beginning: October 1, 2019 (Audited) | - | 351,831 | 741,904 | - | 1,093,734 |
| Results from Current Operations | - | (8,475) | (593,256) | - | (601,731) |
| Unassigned | | | | | |
| Beginning: October 1, 2019 (Audited) | 35,119 | - | - | - | 35,119 |
| Results from Current Operations | (1,954) | - | - | - | (1,954) |
| Total Fund Equity and Other Credits | \$ 33,165 | \$ 343,356 | \$ 148,648 | \$ - | \$ 525,168 |
| Total Liabilities, Fund Equity and Other Credits | \$ 33,165 | \$ 343,356 | \$ 148,648 | \$ 6,060,000 | \$ 6,585,168 |

Artisan Lakes East Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2020

| Description | October | November | December | January | February | March | April | May | June | July | August | September | 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 | - | 480 | 23,344 | 2,372 | 301 | 929 | 392 | 22,974 | - | - | - | - | 50,793 | 54,760 | 93% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Developer Contribution | | | | | | | | | | | | | | | |
| Developer Contribution | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Intragovernmental Transfer In | | | | | | | | | | | | | | | |
| Intragovernmental Transfer In | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ - | \$ 480 | \$ 23,344 | \$ 2,372 | \$ 301 | \$ 929 | \$ 392 | \$ 22,974 | \$ - | \$ - | \$ - | \$ - | 50,793 | \$ 54,760 | 93% |
| Expenditures and Other Uses | | | | | | | | | | | | | | | |
| Executive | | | | | | | | | | | | | | | |
| Professional Management | 1,667 | 1,667 | 1,667 | 1,667 | 1,667 | 1,667 | 2,638 | 1,806 | 1,806 | 1,806 | 1,806 | 1,806 | 21,666 | 20,000 | 108% |
| Financial and Administrative | | | | | | | | | | | | | | | |
| Audit Services | - | - | - | - | - | - | 3,000 | - | - | - | - | - | 3,000 | 4,300 | 70% |
| Accounting Services | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Assessment Roll Services | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Arbitrage Rebate Services | - | - | - | - | - | - | - | - | - | - | - | - | - | 500 | 0% |
| Other Contractual Services | | | | | | | | | | | | | | | |
| 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 | 50 | 263 | 360 | 73% |
| Communications & Freight Services | | | | | | | | | | | | | | | |
| Postage, Freight & Messenger | - | - | - | - | - | 42 | - | 35 | - | - | - | - | 77 | 750 | 10% |
| Computer Services - Website Development | | | | | | | | | | | | | | | |
| Computer Services - Website Development | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 650 | 50 | 1,200 | 2,000 | 60% |
| Insurance | | | | | | | | | | | | | | | |
| Insurance | - | 5,125 | - | - | - | - | - | - | - | - | - | - | 5,125 | 5,200 | 99% |
| Printing & Binding | | | | | | | | | | | | | | | |
| Printing & Binding | - | - | - | - | - | 85 | - | 187 | - | - | - | - | 272 | 750 | 36% |
| Subscription & Memberships | | | | | | | | | | | | | | | |
| Subscription & Memberships | 175 | - | - | - | - | - | - | - | - | - | - | - | 175 | 175 | 100% |
| Legal Services | | | | | | | | | | | | | | | |
| Legal - General Counsel | - | - | 1,032 | - | 665 | 112 | 1,052 | - | 317 | 564 | - | 2,978 | 6,719 | 7,500 | 90% |
| Legal - Series 2018 Bonds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Legal - Boundary Amendment | - | - | 2,949 | - | - | - | - | - | - | - | - | - | 2,949 | - | N/A |
| Other General Government Services | | | | | | | | | | | | | | | |
| Engineering Services | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Contingencies | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |

Artisan Lakes East Community Development District
 General Fund
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Through September 30, 2020

| Description | October | November | December | January | February | March | April | May | June | July | August | September | Year to Date | Total Annual Budget | % of Budget |
|-------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|-------------|
| Other Current Charges | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Reserves | | | | | | | | | | | | | | | |
| Operational Reserves (Future Years) | | | | | | | - | - | - | - | - | - | - | - | N/A |
| Other Fees and Charges | | | | | | | | | | | | | | | |
| Discounts/Collection Fees | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Sub-Total: | 1,913 | 8,264 | 5,720 | 1,724 | 6,432 | 1,974 | 11,761 | 2,968 | 2,192 | 2,441 | 2,476 | 4,883 | 52,747 | 54,760 | 96% |
| Total Expenditures and Other Uses: | \$ 1,913 | \$ 8,264 | \$ 5,720 | \$ 1,724 | \$ 6,432 | \$ 1,974 | \$ 11,761 | \$ 2,968 | \$ 2,192 | \$ 2,441 | \$ 2,476 | \$ 4,883 | \$ 52,747 | \$ 54,760 | 96% |
| 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) | (4,883) | (1,954) | - | |
| 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 | 38,047 | 35,119 | - | |
| Fund Balance - Ending | \$ 33,206 | \$ 25,422 | \$ 43,046 | \$ 43,694 | \$ 37,564 | \$ 36,518 | \$ 25,150 | \$ 45,156 | \$ 42,964 | \$ 40,523 | \$ 38,047 | \$ 33,165 | 33,165 | \$ - | |

Artisan Lakes East Community Development District
Debt Service Fund - Series 2018
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2020

| Description | October | November | December | January | February | March | April | May | June | July | August | September | 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 | 29 | 25 | 25 | 25 | 25 | 21 | 9 | 2 | 2 | 1 | 1 | 1 | 166 | - | N/A |
| Prepayment Account | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Revenue Account | - | - | \$ - | 6 | \$ 23 | \$ 19 | 9 | 2 | 0 | 1 | 1 | 1 | 62 | - | N/A |
| Capitalized Interest Account | 23 | 19 | - | - | - | - | - | - | - | - | - | - | 42 | - | N/A |
| Special Assessments - Prepayments | | | | | | | | | | | | | | | |
| 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 |
| Debt Proceeds | | | | | | | | | | | | | | | |
| Intragovernmental Transfer In | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 52 | \$ 3,742 | \$ 179,848 | \$ 18,307 | \$ 2,371 | \$ 7,196 | \$ 3,041 | \$ 176,975 | \$ 2 | \$ 2 | \$ 2 | \$ 1 | \$ 391,539 | \$ 397,820 | N/A |
| Expenditures and Other Uses | | | | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | | | | | | | | |
| Series 2018 | - | - | - | - | - | - | - | 95,000 | - | - | - | - | 95,000 | 95,000 | N/A |
| Principal Debt Service - Early Redemptions | | | | | | | | | | | | | | | |
| Series 2018 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | | | | | | | | |
| Series 2018 | - | 152,065 | - | - | - | - | - | 152,065 | - | - | - | - | 304,130 | 304,130 | N/A |
| Due to Developer | | | | | | | | | | | | | | | |
| | - | - | - | - | - | - | 42,776 | - | - | - | - | - | - | - | N/A |
| Operating Transfers Out (To Other Funds) | | | | | | | | | | | | | | | |
| | - | 883 | - | - | - | - | - | - | - | - | - | - | 883 | - | N/A |
| Total Expenditures and Other Uses: | \$ - | \$ 152,948 | \$ - | \$ - | \$ - | \$ - | \$ 42,776 | \$ 247,065 | \$ - | \$ - | \$ - | \$ - | \$ 400,013 | \$ 399,130 | N/A |
| Net Increase/ (Decrease) in Fund Balance | 52 | (149,206) | 179,848 | 18,307 | 2,371 | 7,196 | (39,736) | (70,090) | 2 | 2 | 2 | 1 | (8,475) | (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 | 300,578 | 351,831 | - | |
| Fund Balance - Ending | \$ 351,883 | \$ 202,676 | \$ 382,524 | \$ 400,831 | \$ 403,202 | \$ 410,399 | 370,663 | 300,573 | \$ 300,575 | \$ 300,576 | \$ 300,578 | \$ 300,580 | 343,356 | \$ (1,310) | |

Artisan Lakes East Community Development District
Capital Projects Fund - Series 2018
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2020

| Description | October | November | December | January | February | March | April | May | June | July | August | September | Year to Date | Total Annual Budget | % of Budget |
|-------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | | | | | | | |
| Carryforward | - | - | - | - | - | - | - | - | - | - | - | - | - | \$ - | N/A |
| Interest Income | | | | | | | | | | | | | | | |
| Construction Account | 110 | 95 | 92 | 48 | 19 | 16 | 7 | 1 | 1 | 1 | 1 | 1 | 390 | \$ - | N/A |
| Cost of Issuance | - | - | - | - | - | - | - | - | - | - | - | - | - | \$ - | N/A |
| Debt Proceeds | - | - | - | - | - | - | - | - | - | - | - | - | - | \$ - | N/A |
| Operating Transfers In (From Other Funds) | - | 883 | - | - | - | - | - | - | - | - | - | - | 883 | \$ - | N/A |
| Total Revenue and Other Sources: | \$ 110 | \$ 978 | \$ 92 | \$ 48 | \$ 19 | \$ 16 | \$ 7 | \$ 1 | \$ 1 | \$ 1 | \$ 1 | \$ 1 | \$ 1,273 | \$ - | 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 | \$ - | \$ - | \$ 594,529 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 594,529 | \$ - | 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: | \$ - | \$ - | \$ 594,529 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 594,529 | \$ - | N/A |
| Net Increase/ (Decrease) in Fund Balance | \$ 110 | \$ 978 | \$ (594,438) | \$ 48 | \$ 19 | \$ 16 | \$ 7 | \$ 1 | \$ 1 | \$ 1 | \$ 1 | \$ 1 | \$ (593,256) | \$ - | |
| 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 | \$ 148,647 | \$ 741,904 | \$ - | |
| Fund Balance - Ending | \$ 742,013 | \$ 742,991 | \$ 148,553 | \$ 148,601 | \$ 148,620 | \$ 148,636 | \$ 148,643 | \$ 148,644 | \$ 148,645 | \$ 148,646 | \$ 148,647 | \$ 148,648 | \$ 148,648 | \$ - | |