

ARTISAN LAKES EAST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - DECEMBER 2021

FISCAL YEAR 2022

PREPARED BY:

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

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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 December 31, 2021**

| | 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 | \$ 100,048 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 100,048 |
| Debt Service Fund | | | | | | | | |
| Interest Account | | | | | | | | |
| Series 2018 | - | - | - | - | - | - | - | - |
| Series 2021-1 | - | - | - | - | - | - | - | - |
| Series 2021-2 | - | - | - | - | - | - | - | - |
| 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 | - | 335,200 | - | - | - | - | - | 335,200 |
| Series 2021-1 | - | - | 1 | - | - | - | - | 1 |
| Prepayment Account | | | | | | | | |
| Series 2018 | - | - | - | - | - | - | - | - |
| Series 2021-1 | - | - | - | - | - | - | - | - |
| Series 2021-2 | - | - | - | - | - | - | - | - |
| Capitalized Interest Account | | | | | | | | |
| Series 2018 | - | - | - | - | - | - | - | - |
| Series 2021-1 | - | - | 3 | - | - | - | - | 3 |
| Series 2021-2 | - | - | 231,825 | - | - | - | - | 231,825 |
| Construction Account | | | | | 148,657 | 11,867,706 | | 12,016,363 |
| Cost of Issuance Account | | | | | - | - | | - |
| Due from Other Funds | | | | | | | | |
| General Fund | - | - | - | - | - | - | - | - |
| Debt Service Fund(s) | - | - | - | - | - | - | - | - |

**Artisan Lakes East Community Development District
Balance Sheet
for the Period Ending December 31, 2021**

| | 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 | - | - | - | - | - | 534,154 | 534,154 | |
| Amount to be Provided by Debt Service Funds | - | - | - | - | - | 18,095,846 | 18,095,846 | |
| Total Assets | <u>\$ 100,048</u> | <u>\$ 534,154</u> | <u>\$ 583,780</u> | <u>\$ 148,657</u> | <u>\$ 11,867,706</u> | <u>\$ 18,630,000</u> | <u>\$ 31,864,345</u> | |

**Artisan Lakes East Community Development District
Balance Sheet
for the Period Ending December 31, 2021**

| | 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) | - | - | - | - | - | - | - | - |
| Due to Developer | - | - | - | | | | | - |
| Unamortized Prem/Discount on Bonds | - | - | - | | 339,530 | | | 339,530 |
| Bonds Payable | | | | | | | | |
| Current Portion | | | | | | | | |
| Series 2018 | | | | | | \$100,000 | | 100,000 |
| Series 2021 | | | | | | \$125,000 | | 125,000 |
| Long Term | | | | | | | | |
| Series 2018 | | | | | | \$5,770,000 | | 5,770,000 |
| Series 2021 | | | | | | \$12,635,000 | | 12,635,000 |
| Total Liabilities | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 339,530</u> | <u>\$ 18,630,000</u> | | <u>\$ 18,969,530</u> |
| Fund Equity and Other Credits | | | | | | | | |
| Investment in General Fixed Assets | - | - | - | - | - | - | - | - |
| Fund Balance | | | | | | | | |
| Restricted | | | | | | | | |
| Beginning: October 1, 2021 (Unaudited) | - | 357,544 | 721,584 | 148,655 | 11,528,027 | - | | 12,755,810 |
| Results from Current Operations | - | 176,610 | (137,804) | 2 | 148 | - | | 38,956 |
| Unassigned | | | | | | | | |
| Beginning: October 1, 2021 (Unaudited) | 39,098 | - | - | - | - | - | | 39,098 |
| Results from Current Operations | 60,951 | - | - | - | - | - | | 60,951 |
| Total Fund Equity and Other Credits | <u>\$ 100,048</u> | <u>\$ 534,154</u> | <u>\$ 583,780</u> | <u>\$ 148,657</u> | <u>\$ 11,528,176</u> | <u>\$ -</u> | | <u>\$ 12,894,815</u> |
| Total Liabilities, Fund Equity and Other Credits | <u>\$ 100,048</u> | <u>\$ 534,154</u> | <u>\$ 583,780</u> | <u>\$ 148,657</u> | <u>\$ 11,867,706</u> | <u>\$ 18,630,000</u> | | <u>\$ 31,864,345</u> |

Artisan Lakes East Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2021

| Description | October | November | December | 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 | 401 | 5,523 | 72,024 | 77,949 | 95,585 | 82% |
| Special Assessments - Off-Roll | - | - | - | - | - | N/A |
| Miscellaneous Revenue | | | | | | |
| Developer Contribution | | | | | | N/A |
| Intragovernmental Transfer In | | | | | | |
| Intragovernmental Transfer In | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 401 | \$ 5,523 | \$ 72,024 | \$ 77,949 | \$ 95,585 | 82% |
| Expenditures and Other Uses | | | | | | |
| Executive | | | | | | |
| Professional Management | 1,806 | 1,806 | 1,806 | 5,417 | 20,000 | 27% |
| Financial and Administrative | | | | | | |
| Audit Services | - | - | - | - | 5,200 | 0% |
| Accounting Services | - | - | - | - | - | N/A |
| Assessment Roll Services | - | - | - | - | - | N/A |
| Arbitrage Rebate Services | - | - | - | - | 1,000 | 0% |
| Other Contractual Services | | | | | | |
| Legal Advertising | 82 | - | - | 82 | 3,000 | 3% |
| Trustee Services | - | - | - | - | 11,600 | 0% |
| Dissemination Agent Services | - | - | - | - | 6,000 | 0% |
| Property Appraiser Fees | - | - | - | - | - | N/A |
| Bank Service Fees | 53 | 22 | 22 | 97 | 360 | 27% |
| Communications & Freight Services | | | | | | |

Artisan Lakes East Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2021

| Description | October | November | December | Year to Date | Total Annual Budget | % of Budget |
|--|------------------|------------------|-------------------|------------------|---------------------|-------------|
| Postage, Freight & Messenger | 43 | - | 45 | 88 | 750 | 12% |
| Computer Services - Website Development | - | - | - | - | 2,000 | 0% |
| Insurance | 5,570 | - | - | 5,570 | 5,800 | 96% |
| Printing & Binding | | 266 | 194 | 460 | 700 | 66% |
| Subscription & Memberships | 175 | - | - | 175 | 175 | 100% |
| Legal Services | | | | | | |
| Legal - General Counsel | - | 358 | 24 | 381 | 7,500 | 5% |
| Legal - Series 2021 Bonds | - | - | - | - | - | N/A |
| Legal - Boundary Amendment | 720 | 3,484 | 58 | 4,262 | - | N/A |
| Other General Government Services | | | | | | |
| Engineering Services | - | 183 | 285 | 467.50 | 7,500 | 6% |
| Contingencies | - | - | - | - | 14,000 | 0% |
| Capital Outlay | - | - | - | - | - | N/A |
| Reserves | | | | | | |
| Operational Reserves (Future Years) | | | | - | 10,000 | 0% |
| Other Fees and Charges | - | - | - | - | - | N/A |
| Discounts/Collection Fees | | | | - | - | |
| Sub-Total: | 8,448 | 6,117 | 2,433 | 16,999 | 95,585 | 18% |
| Total Expenditures and Other Uses: | \$ 8,448 | \$ 6,117 | \$ 2,433 | \$ 16,999 | \$ 95,585 | 18% |
| Net Increase/ (Decrease) in Fund Balance | (8,047) | (594) | 69,592 | 60,951 | - | |
| Fund Balance - Beginning | 39,098 | 31,051 | 30,457 | 39,098 | - | |
| Fund Balance - Ending | \$ 31,051 | \$ 30,457 | \$ 100,048 | 100,048 | \$ - | |

Artisan Lakes East Community Development District
Debt Service Fund - Series 2018
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2021

| Description | October | November | December | 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 | 2 | - | N/A |
| Prepayment Account | - | - | - | - | - | N/A |
| Revenue Account | 1 | 1 | 0 | 1 | - | N/A |
| Capitalized Interest Account | - | - | - | - | - | N/A |
| Special Assessments - Prepayments | | | | | | |
| Special Assessments - On Roll | 1,672 | 23,007 | 300,002 | 324,682 | 398,031 | 82% |
| Special Assessments - Off Roll | - | - | - | - | - | N/A |
| Special Assessments - Prepayments | - | - | - | - | - | N/A |
| Debt Proceeds | | | | | | |
| Intragovernmental Transfer In | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 1,674 | \$ 23,008 | \$ 300,003 | \$ 324,685 | \$ 398,031 | N/A |
| Expenditures and Other Uses | | | | | | |
| Debt Service | | | | | | |
| Principal Debt Service - Mandatory | | | | | | |
| Series 2018 | - | - | - | - | 100,000 | 0% |
| Principal Debt Service - Early Redemptions | | | | | | |
| Series 2018 | - | - | - | - | - | N/A |
| Interest Expense | | | | | | |
| Series 2018 | - | 148,075 | - | 148,075 | 296,150 | 50% |
| Due to Developer | | | | | | |
| | - | - | - | - | - | N/A |
| Operating Transfers Out (To Other Funds) | | | | | | |
| | - | - | - | - | - | N/A |
| Total Expenditures and Other Uses: | \$ - | \$ 148,075 | \$ - | 148,075 | \$ 396,150 | N/A |
| Net Increase/ (Decrease) in Fund Balance | 1,674 | (125,067) | 300,003 | 176,610 | 1,881 | |
| Fund Balance - Beginning | 357,544 | 359,217 | 234,151 | 357,544 | - | |
| Fund Balance - Ending | \$ 359,217 | \$ 234,151 | \$ 534,154 | 534,154 | \$ 1,881 | |

Prepared by:

JPWARD and Associates, LLC

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

| Description | October | November | December | 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 - Series 2021-1 | 1 | 1 | 1 | 2 | - | N/A |
| Reserve Account - Series 2021-2 | 1 | 1 | 1 | 2 | - | N/A |
| Prepayment Account | - | - | - | - | - | N/A |
| Revenue Account | - | - | - | - | - | N/A |
| Capitalized Interest Account - Series 2021-1 | 0 | 0 | - | 1 | - | N/A |
| Capitalized Interest Account - Series 2021-2 | 1 | 1 | 1 | 4 | - | N/A |
| Special Assessments - Prepayments | | | | | | |
| Special Assessments - On Roll | - | - | - | - | - | N/A |
| Special Assessments - Off Roll | - | - | - | - | - | N/A |
| Special Assessments - Prepayments | - | - | - | - | - | N/A |
| Debt Proceeds | | | | | | |
| Intragovernmental Transfer In | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 3 | \$ 3 | \$ 2 | \$ 8 | \$ - | N/A |
| Expenditures and Other Uses | | | | | | |
| Debt Service | | | | | | |
| Principal Debt Service - Mandatory | | | | | | |
| Series 2021 | - | - | - | - | - | N/A |
| Principal Debt Service - Early Redemptions | | | | | | |
| Series 2021 | - | - | - | - | - | N/A |
| Interest Expense | | | | | | |
| Series 2021 | - | 137,813 | - | 137,813 | - | N/A |
| Due to Developer | | | | | | |
| | - | - | - | - | - | N/A |
| Operating Transfers Out (To Other Funds) | | | | | | |
| | - | - | - | - | - | N/A |
| Total Expenditures and Other Uses: | \$ - | \$ 137,813 | \$ - | 137,813 | \$ - | N/A |
| Net Increase/ (Decrease) in Fund Balance | 3 | (137,809) | 2 | (137,804) | - | |
| Fund Balance - Beginning | 721,584 | 721,587 | 583,778 | 721,584 | - | |
| Fund Balance - Ending | \$ 721,587 | \$ 583,778 | \$ 583,780 | 583,780 | \$ - | |

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 December 31, 2021**

| Description | October | November | December | Year to Date | Total Annual Budget | % of Budget |
|--|-------------|-------------|-------------|-------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | |
| Carryforward | - | - | - | - | \$ - | N/A |
| Interest Income | | | | | | |
| Construction Account | 1 | 1 | 1 | 2 | \$ - | N/A |
| Cost of Issuance | - | - | - | - | \$ - | N/A |
| Debt Proceeds | | | | | | |
| | - | - | - | - | \$ - | N/A |
| Operating Transfers In (From Other Funds) | | | | | | |
| | - | - | - | - | \$ - | N/A |
| Total Revenue and Other Sources: | \$ 1 | \$ 1 | \$ 1 | \$ 2 | \$ - | 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 | \$ 1 | \$ 1 | \$ 1 | \$ 2 | - | - |
| Fund Balance - Beginning | \$ 148,655 | \$ - | \$ 1 | \$ 148,655 | - | - |
| Fund Balance - Ending | \$ 1 | \$ 1 | \$ 1 | \$ 148,657 | \$ - | - |

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 December 31, 2021

| Description | October | November | December | Year to Date | Total Annual Budget | % of Budget |
|--|----------------------|----------------------|----------------------|----------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | |
| Carryforward | - | - | - | - | \$ - | N/A |
| Interest Income | | | | | | |
| Construction Account | 49 | 50 | 49 | 148 | \$ - | N/A |
| Cost of Issuance | 0 | - | - | 0 | \$ - | N/A |
| Debt Proceeds | - | - | - | - | \$ - | N/A |
| Operating Transfers In (From Other Funds) | - | - | - | - | \$ - | N/A |
| Total Revenue and Other Sources: | \$ 49 | \$ 50 | \$ 49 | \$ 148 | \$ - | 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 | \$ - | \$ - | \$ - | \$ - | \$ - | 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: | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Net Increase/ (Decrease) in Fund Balance | \$ 49 | \$ 50 | \$ 49 | \$ 148 | - | |
| Fund Balance - Beginning | \$ 11,528,027 | \$ 11,528,076 | \$ 11,528,127 | \$ 11,528,027 | \$ - | |
| Fund Balance - Ending | \$ 11,528,076 | \$ 11,528,127 | \$ 11,528,176 | \$ 11,528,176 | \$ - | |

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