

JPWard and Associates, LLC

**ARTISAN LAKES
COMMUNITY DEVELOPMENT DISTRICT**

REGULAR MEETING

AGENDA

May 7, 2020



James P. Ward
District Manager
2900 NE 12th Terrace, Suite 1
Oakland Park, FL. 33334

Phone: 954-658-4900

E-mail:

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**Prepared by:
JPWard and Associates, LLC
TOTAL Commitment to Excellence**

ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT

April 29, 2020

Board of Supervisors
Artisan Lakes Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Artisan Lakes Community Development District will be held on **Thursday, May 7, 2020 at 3:30 P.M.**, at the **Artisan Lakes Clubhouse, 4725 Los Robles Court, Palmetto, Florida 34221.**

With the State of Emergency in Florida, and pursuant to Executive Orders 20-52 and 20-69 issued by Governor DeSantis on March 9, 2020 and March 20, 2020 respectively, and pursuant to Section 120.54(5)9b)2., Florida, Statutes, this meeting will be held utilizing communication media technology due to the current COVID-19 public health emergency.

This meeting can be accessed through the Web address below.

Event address for attendees

<https://districts.webex.com/districts/onstage/g.php?MTID=e6b4c8daafeb252e28f133981973095d9>

Event number: 719 870 063

Event password: alligator

Follow the on-screen instructions.

Call in information if you choose not to use the web link:

Phone: **408.418.9388** and enter the access code **719 870 063** to join the meeting.

The link to the meeting will also be posted on the District's web site www.Artisanlakescdd.org.

MEETING AGENDA

1. Call to Order & Roll Call
2. Consideration of Minutes
 - I. March 5, 2020 Regular Meeting
3. **PUBLIC HEARINGS**
 - a. **FISCAL YEAR 2021 BUDGET**
 - I. Public Comment and Testimony
 - II. Board Comment
 - III. Consideration of Resolution 2020-4 adopting the annual appropriation and Budget for Fiscal Year 2021.
 - b. **FISCAL YEAR 2021 IMPOSING SPECIAL ASSESSMENTS; ADOPTING AN ASSESSMENT ROLL, APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY.**
 - I. Public Comment and Testimony
 - II. Board Comment
 - III. Consideration of Resolution 2020-5 imposing special assessments, adopting an assessment roll and approving the general fund special assessment methodology.
4. Consideration of Resolution 2020-6 designating dates, time and location for regular meeting of the Board of Supervisor's for Fiscal Year 2021.
5. Consideration of the Acceptance of the Audited Financial Statements for the Fiscal Year ended September 30, 2019.
6. Staff Reports
 - I. Attorney
 - II. Engineer
 - III. Manager
 - a) Report on the Number of Registered Voters as of April 20, 2020.
 - b) Financial Statements – January 31, 2020 (Unaudited)
 - c) Financial Statements – February 29, 2020 (Unaudited)
 - d) Financial Statements – March 31, 2020 (Unaudited)
5. Audience Comments and Supervisor's Requests
7. Adjournment

The second order of business is consideration of the March 5, 2020 Regular Meeting minutes.

The third order of business deals with two (2) required Public Hearings to consider the adoption of the District’s Fiscal Year 2021 Budget, Assessments, General Fund Special Assessment Methodology.

The first Public Hearing deals with the adoption of the Fiscal Year 2021 Budget which includes both the General Fund operations and the Debt Service Fund for the Series 2013 & 2018 Bonds. At the conclusion of the hearing, will be consideration of Resolution 2020-4 which adopts the Fiscal Year 2021 Budget.

This second Public Hearing is a consequence of the Budget Adoption process and sets in place the required documents that are all contained in the Fiscal Year 2021 Budget. Resolution 2020-5 does essentially three (3) things. First, it imposes the special assessments for the general fund; second, it arranges for the certification of an assessment roll by the Chairman or his designee, which in this case is the District Manager, to the Manatee County Tax Collector and permits the District Manager to update the roll as it may be modified as limited by law subsequent to the adoption date of Resolution 2020-4 and finally it approves the General Fund Special Assessment Methodology.

The fourth order of business is the consideration of **Resolution 2020-6** setting the proposed meeting schedule for Fiscal Year 2021. As you may re-call, to the extent that the District has a regular meeting schedule the District is required to advertise this schedule (legal advertisement) on a periodic basis at the beginning of the Fiscal Year. The proposed meeting schedule is at **3:30 P.M. at the Artisan Lakes Clubhouse, 4725 Los Robles Court, Palmetto, Florida 34221.**

The Fiscal Year 2021 schedule is as follows

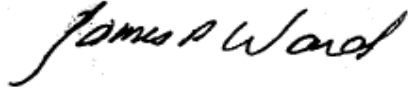
October 1, 2020	November 5, 2020
December 3, 2020	January 7, 2021
February 4, 2021	March 4, 2021
April 1, 2021	May 6, 2021
June 3, 2021	July 1, 2021
August 5, 2021	September 2, 2021

The fifth order of business is the acceptance of the Audited Financial Statements for Fiscal Year 2019, covering the period October 1, 2018 through September 30, 2019. A representative of the Audit Firm Grau & Associates will join the meeting to fully review the audit with the Board.

Artisan Lakes Community Development District

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

Yours sincerely,
Artisan Lakes Community Development District



James P. Ward
District Manager

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

The Regular Meeting of the Board of Supervisors of the Artisan Lakes Community Development District was held on Thursday, March 5, 2020 at 3:30 P.M., at the Artisan Lakes Clubhouse, 4725 Los Robles Court, Palmetto, Florida 34221.

Present and constituting a quorum:

Tracy Briones	Chairperson
Cheri Bass	Vice Chairperson
Vincent Sciarrabba	Assistant Secretary
JD Humphreys	Assistant Secretary
Jennifer Gardner	Assistant Secretary

Also present were:

James P. Ward	District Manager
Jere Earlywine	District Counsel

Audience:

Drew Miller	Taylor Morrison
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All resident's names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. James P. Ward called the meeting to order at approximately 3:30 p.m., and all Members of the Board were present at roll call.

SECOND ORDER OF BUSINESS

Consideration of Acceptance of Resignation

Consideration of acceptance of the resignation of Mr. Scott D. Himelhoch from Seat 4 effective January 29, 2020 and the appointment to fill the vacancy in Seat 4

I. Acceptance of Resignation of Mr. Himelhoch

Mr. Ward stated resignations were effective on the date submitted as a matter of law. He reported Mr. Himelhoch's resignation was dated January 29, 2020. He called for a motion to accept the resignation for inclusion in the record.

On MOTION made by Ms. Tracy Briones, seconded by Ms. Cheri Bass, and with all in favor, the resignation of Mr. Himelhoch was accepted for inclusion in the record.

II. Consideration of Appointment to fill the unexpired term of office for Seat 4

Mr. Ward explained Statute allowed the Board to fill the unexpired term of Mr. Himelhoch's seat, Seat 4, by simple motion and second. He noted Seat 4 was set to expire in November 2022.

On MOTION made by Ms. Tracy Briones, seconded by Ms. Cheri Bass, and with all in favor, Jennifer Gardner was elected to fill the unexpired term of Seat 4.

III. Oath of Office

Mr. Ward provided Ms. Jennifer Gardner with a copy of the Oath of Office and, as a Notary Public, administered the Oath of Office to Ms. Gardner. He asked Ms. Gardner to sign and return the Oath of Office to himself for notarization and inclusion in the record. He welcomed Ms. Gardner to the Board.

IV. Guide to the Sunshine Law and Code of Ethics for Public Employees

Mr. Jere Earlywine noted Ms. Gardner had held positions on various Boards in the past. He asked if Ms. Gardner would like an explanation of the Sunshine Law and Code of Ethics. Ms. Gardner responded in the negative.

V. Form 1 – Statement of Financial Interests

Mr. Ward indicated Form 1 was required to be filed within 30 days of appointment with the Supervisor of Elections in the County where Ms. Gardner resided.

VI. Consideration of Resolution 2020-2

Mr. Ward noted Mr. Himelhoch had served as Chairperson, as such, the Board should be reorganized. He noted currently the Vice Chairperson was Ms. Briones, while Mr. Humphreys, Ms. Bass and Mr. Sciarabba served as Assistant Secretaries. He asked how the Board would like to reorganize the Board positions. He noted he would continue to serve as Secretary and Treasurer.

Discussion ensued regarding Board organization; it was decided Tracy Briones would serve as Chairperson, Cheri Bass would serve as Vice Chairperson and the remaining Board Members would serve as Assistant Secretaries. Mr. Ward stated Resolution 2020-2 would reflect these choices. He called for a motion.

On MOTION made by Mr. JD Humphreys, seconded by Ms. Tracy Briones, and with all in favor, Resolution 2020-2 was adopted, and the Chair was authorized to sign.

September 5, 2019 Regular Meeting Minutes

Mr. Ward asked if there were any additions, corrections or deletions to the Minutes. Hearing none, he called for a motion to approve the September 5, 2019 Regular Meeting Minutes.

On MOTION made by Ms. Tracy Briones, seconded by Ms. Cheri Bass, and with all in favor, the September 5, 2019 Regular Meeting Minutes were approved.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2020-3****Consideration of Resolution 2020-3 Approving the Proposed Fiscal Year 2021 Budget and setting the Public Hearing on Thursday, May 7, 2020 at 3:30 P.M. at the Artisan Lakes Clubhouse, 4725 Los Robles Court, Palmetto, Florida 34221**

Mr. Ward stated Resolution 2020-3 approved the proposed Budget for FY-2021 and set the Public Hearing for Thursday, May 7, 2020 at 3:30 p.m. at the Artisan Lakes Clubhouse. He stated the Budget was in two parts: General Fund Budget which remained the same and the Debt Service Fund which was essentially the same. He asked if there were questions; hearing none, he called for a motion.

A Member of the audience asked about the Debt Service Fund section. Mr. Ward explained the Debt Service Fund changed annually; however, this year's change was largely due to the Series 2013 A2 bonds (outstanding last year) being now fully paid off; therefore, there were no assessments for the Series 2013 A2 bonds this Fiscal Year.

On MOTION made by Ms. Tracy Briones, seconded by Ms. Cheri Bass, and with all in favor, Resolution 2020-3 was adopted, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS**Staff Reports****I. Attorney**

Mr. Jere Earlywine stated as projects moved forward there was a process under Florida Law to declare a project complete. He noted this might be done in connection with the 2013/2014 projects over the summer. He introduced Wes Haber who would be his replacement over the summer.

II. Engineer

No report.

III. Manager**a. Financial Statements –December 2019 (Unaudited)**

No report.

SIXTH ORDER OF BUSINESS

Audience Comments and Supervisor's Requests

There were no Supervisor's Requests or Audience Comments.

SEVENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 3:50 p.m.

On MOTION made by Mr. JD Humphreys, seconded by Tracy Briones, and with all in favor, the meeting was adjourned.

Artisan Lakes Community Development District

James P. Ward, Secretary

Tracy Briones, Chairperson

RESOLUTION 2020-4

THE ANNUAL APPROPRIATION RESOLUTION OF THE ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020 AND ENDING SEPTEMBER 30, 2021.

WHEREAS, the District Manager has, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Artisan Lakes Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (the "Proposed Budget"), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set May 07, 2020, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1st of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. Budget

- a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager's Proposed Budget, attached hereto as Exhibit "A," as amended by the Board pursuant to the adoption of this Resolution (and as amended by the District Manager, as permitted), is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures and/or revised projections.

RESOLUTION 2020-4

THE ANNUAL APPROPRIATION RESOLUTION OF THE ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020 AND ENDING SEPTEMBER 30, 2021.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for Artisan Lakes Community Development District for the Fiscal Year Ending September 30, 2021", as adopted by the Board of Supervisors on May 07, 2020

SECTION 2. Appropriations

There is hereby appropriated out of the revenues of the Artisan Lakes Community Development District, for the fiscal year beginning October 1, 2020 and ending September 30, 2021, the sum of **\$1,070,745.00** to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ 83,618.00
DEBT SERVICE FUND – SERIES 2013	\$483,716.00
DEBT SERVICE FUND – SERIES 2018	<u>\$500,411.00</u>
TOTAL ALL FUNDS	\$1,070,745.00

SECTION 3. Supplemental Appropriations

Pursuant to Section 189.016, Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget(s) for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000.00.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

Any budget amendments shall be in compliance with this Section 3 and Section 189.016 of the Florida Statutes, among other applicable laws. Among other things, the District Manager

RESOLUTION 2020-4

THE ANNUAL APPROPRIATION RESOLUTION OF THE ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020 AND ENDING SEPTEMBER 30, 2021.

or Treasurer must ensure that any amendments to budget(s) under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption.

SECTION 4. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 5. CONFLICT. That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict.

SECTION 6. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Artisan Lakes Community Development District.

PASSED AND ADOPTED this 7th day of May, 2020.

ATTEST:

**ARTISAN LAKES COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Tracy Briones, Chairman

JPWard and Associates, LLC

**ARTISAN LAKES
COMMUNITY DEVELOPMENT DISTRICT**

PROPOSED BUDGET

FISCAL YEAR 2021



James P. Ward
District Manager
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Prepared by:
JPWard and Associates, LLC
TOTAL Commitment to Excellence

Artisan Lakes Community Development District

General Fund - Budget

Fiscal Year 2021

Description	Fiscal Year	Actual at	Anticipated	Fiscal Year
	2020 Budget	01/31/2020	Year End 09/30/2020	2021 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -
Assessment Revenue				
Assessments - On-Roll	\$ 83,725	\$ 24,115	\$ 83,725	\$ 83,618
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -
Contributions - Private Sources				
Taylor Morrison	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 83,725	\$ 24,115	\$ 83,725	\$ 83,618
Appropriations				
Legislative				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
Executive				
Professional - Management	\$ 20,000	\$ 6,667	\$ 20,000	\$ 20,000
Financial and Administrative				
Audit Services	\$ 4,200	\$ -	\$ 4,000	\$ 4,100
Accounting Services	\$ -	\$ -	\$ -	\$ -
Assessment Roll Preparation	\$ -	\$ -	\$ -	\$ -
Arbitrage Rebate Fees	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
Other Contractual Services				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 5,000	\$ 81	\$ 5,000	\$ 5,000
Trustee Services	\$ 9,725	\$ 9,917	\$ 9,917	\$ 9,725
Dissemination Agent Services	\$ 6,000	\$ 500	\$ 6,000	\$ 6,000
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -
Bank Service Fees	\$ 360	\$ 43	\$ 360	\$ 360
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 750	\$ 25	\$ 750	\$ 750
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services (Web Site)	\$ 2,488	\$ 200	\$ 2,488	\$ 2,488
Insurance	\$ 5,000	\$ 4,626	\$ 4,626	\$ 5,000
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
Printing and Binding	\$ 750	\$ -	\$ 750	\$ 750
Office Supplies	\$ -	\$ -	\$ -	\$ -
Legal Services				
General Counsel	\$ 12,800	\$ 356	\$ 6,000	\$ 12,800
Other General Government Services				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -

Artisan Lakes Community Development District

General Fund - Budget

Fiscal Year 2021

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/2020	Fiscal Year 2021 Budget
Reserves				
Operational Reserve (Future Years)	\$ 10,000	\$ -	\$ -	\$ 10,000
Other Fees and Charges				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 5,477	\$ -	\$ -	\$ 5,470
Total Appropriations	\$ 83,725	\$ 22,589	\$ 61,066	\$ 83,618
Fund Balances:				
Change from Current Year Operations	\$ -	\$ 1,526	\$ 22,659	\$ -
Fund Balance - Beginning				
Restricted for Future Operations	\$ 50,000	\$ 50,000	\$ 50,000	\$ 60,000
Unassigned	\$ 48,297	\$ 48,297	\$ 70,956	\$ 70,956
Total Fund Balance	\$ 98,297	\$ 99,823	\$ 120,956	\$ 130,956
 Assessment Rate	 \$ 98.36			 \$ 98.26

Artisan Lakes Community Development District

General Fund - Budget

Fiscal Year 2021

Revenues and Other Sources

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

Appropriations

Legislative

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

Executive

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

Financial and Administrative

Audit Services	\$	4,100
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Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures, if it's Revenues or Expenditures reach a certain threshold.

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

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

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

Other Contractual Services

Recording and Transcription	\$	-
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Legal Advertising	\$	5,000
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Trustee Services	\$	9,725
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With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.

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

Property Appraiser Fees	\$	-
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Bank Service Fees	\$	360
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Artisan Lakes Community Development District

General Fund - Budget

Fiscal Year 2021

Travel and Per Diem	\$ -
Communications and Freight Services	
Telephone	\$ -
Postage, Freight & Messenger	\$ 750
Rentals and Leases	
Miscellaneous Equipment	\$ -
Computer Services (Web Site Maintenance)	\$ 2,488
Insurance	\$ 5,000
Subscriptions and Memberships	\$ 175
Printing and Binding	\$ 750
Office Supplies	\$ -
Legal Services	
General Counsel	\$ 12,800
The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".	
Other General Government Services	
Engineering Services	\$ -
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Contingencies	\$ -
Reserves	
Operational Reserve (Future Years)	\$ 10,000
The District has established an operational reserve to cover expenses that occur before assessment monies are received, and/or other expenses that may arise that are not anticipated in the Budget.	
Other Fees and Charges	
Discounts and Tax Collector Fees	\$ 5,470
4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee	
Total Appropriations:	\$ 83,618

Artisan Lakes Community Development District

**Debt Service Fund - Series 2013 Bonds - Budget
Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/2020	Fiscal Year 2021 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ -	\$ 1,867	\$ 5,000	\$ -
Reserve Account	\$ -	\$ 1,132	\$ 5,000	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ 570	\$ 1,200	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll				
Series 2013 A-1	\$ 284,821	\$ 82,029	\$ 284,821	\$ 288,954
Series 2013 A-2	\$ -	\$ -	\$ -	\$ -
Series 2013 A-3	\$ -	\$ -	\$ -	\$ -
Special Assessment - Off-Roll				
Series 2013 A-1	\$ -	\$ -	\$ -	\$ -
Series 2013 A-2	\$ 14,113	\$ 4,556	\$ 4,556	\$ -
Series 2013 A-3	\$ 199,650	\$ 84,825	\$ 199,650	\$ 197,763
Special Assessment - Prepayment				
Series 2013 A-1	\$ -	\$ -	\$ -	\$ -
Series 2013 A-2	\$ -	\$ (15,625)	\$ (15,625)	\$ -
Series 2013 A-3	\$ -	\$ 15,821	\$ 15,821	\$ -
Debt Proceeds				
Series 2013 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 498,584	\$ 175,176	\$ 500,424	\$ 486,716
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2013 A-1	\$ 45,000	\$ -	\$ 45,000	\$ 55,000
Series 2013 A-2	\$ 20,000	\$ -	\$ -	\$ -
Series 2013 A-3	\$ 30,000	\$ -	\$ 30,000	\$ 35,000
Principal Debt Service - Early Redemptions				
Series 2013 A-1	\$ -	\$ 40,000	\$ 40,000	\$ -
Series 2013 A-2	\$ -	\$ 135,000	\$ 135,000	\$ -
Series 2013 A-3	\$ -	\$ 60,000	\$ 60,000	\$ -
Interest Expense				
Series 2013 A-1	\$ 227,950	\$ 110,594	\$ 227,950	\$ 215,050
Series 2013 A-2	\$ 79,313	\$ 4,556	\$ 4,556	\$ -
Series 2013 A-3	\$ 175,450	\$ 84,825	\$ 175,450	\$ 162,763
Other Fees and Charges				
Discounts for Early Payment	\$ 19,107	\$ -	\$ -	\$ 18,904
Total Expenditures and Other Uses	\$ 596,820	\$ 434,975	\$ 717,956	\$ 486,716
Net Increase/(Decrease) in Fund Balance	\$ -	\$ (259,799)	\$ (217,532)	\$ -
Fund Balance - Beginning	\$ 1,033,113	\$ 1,033,113	\$ 1,033,113	\$ 815,580
Fund Balance - Ending	\$ 984,675	\$ 773,314	\$ 815,580	\$ 815,580

Artisan Lakes Community Development District

Debt Service Fund - Series 2013 Bonds - Budget

Fiscal Year 2021

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/2020	Fiscal Year 2021 Budget
Restricted Fund Balance:				
Reserve Account Requirement				
Series 2013 A-1			\$ 272,481	
Series 2013 A-3			\$ 206,981	
		Total - Reserve Accounts	\$ 479,463	
Restricted for November 1, 2021 Interest Payment				
Series 2013 A-1			\$ 105,669	
Series 2013 A-3			\$ 80,113	
		Total - Reserved for Interest	\$ 105,669	
		Total - Restricted Fund Balance:	\$ 585,131	

Assessment Rates	FY 2020	FY 2021
Series 2013 A-1		
Single Family 40'	\$ 708.80	\$ 708.80
Single Family 50'	\$ 855.99	\$ 855.99
Single Family 60'	\$ 1,063.19	\$ 1,063.19
Single Family 70'	\$ 1,240.39	\$ 1,240.39
Series 2013 A-3		
Single Family 40'	\$ 365.73	\$ 365.73
Single Family 50'	\$ 457.17	\$ 457.17
Single Family 60'	\$ 548.60	\$ 548.60
Single Family 70'	\$ 640.03	\$ 640.03

Artisan Lakes Community Development District

Debt Service Fund - Series 2013 A-1

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:		\$ 3,430,000	6.75%		
11/1/2014				\$ 118,200.00	
5/1/2015		\$ 35,000	6.75%	\$ 118,200.00	\$ 271,400
11/1/2015				\$ 117,018.75	
5/1/2016		\$ 40,000	6.75%	\$ 117,018.75	\$ 269,038
11/1/2016				\$ 115,668.75	
5/1/2017	\$ 10,000.00	\$ 40,000	6.75%	\$ 115,668.75	\$ 271,338
11/1/2017				\$ 113,975.00	
5/1/2018		\$ 45,000	6.75%	\$ 113,975.00	\$ 267,950
11/1/2018				\$ 112,456.25	
5/1/2019	\$ 5,000.00	\$ 50,000	6.75%	\$ 112,456.25	\$ 269,913
11/1/2019	\$ 40,000.00			\$ 110,593.75	
5/1/2020		\$ 50,000	6.75%	\$ 109,212.50	\$ 269,806
11/1/2020				\$ 107,525.00	
5/1/2021		\$ 55,000	6.75%	\$ 107,525.00	\$ 265,050
11/1/2021				\$ 105,668.75	
5/1/2022		\$ 55,000	6.75%	\$ 105,668.75	\$ 266,338
11/1/2022				\$ 103,812.50	
5/1/2023		\$ 60,000	6.75%	\$ 103,812.50	\$ 262,625
11/1/2023				\$ 101,787.50	
5/1/2024		\$ 65,000	6.75%	\$ 101,787.50	\$ 263,575
11/1/2024				\$ 99,593.75	
5/1/2025		\$ 70,000	6.75%	\$ 99,593.75	\$ 264,188
11/1/2025				\$ 97,231.25	
5/1/2026		\$ 75,000	6.75%	\$ 97,231.25	\$ 264,463
11/1/2026				\$ 94,700.00	
5/1/2027		\$ 80,000	6.75%	\$ 94,700.00	\$ 264,400
11/1/2027				\$ 92,000.00	
5/1/2028		\$ 85,000	6.75%	\$ 92,000.00	\$ 264,000
11/1/2028				\$ 89,131.25	
5/1/2029		\$ 90,000	6.75%	\$ 89,131.25	\$ 263,263
11/1/2029				\$ 86,093.75	
5/1/2030		\$ 100,000	6.75%	\$ 86,093.75	\$ 262,188
11/1/2030				\$ 82,718.75	
5/1/2031		\$ 105,000	6.75%	\$ 82,718.75	\$ 265,438
11/1/2031				\$ 79,175.00	
5/1/2032		\$ 110,000	6.75%	\$ 79,175.00	\$ 263,350
11/1/2032				\$ 75,462.50	
5/1/2033		\$ 120,000	6.75%	\$ 75,462.50	\$ 260,925
11/1/2033				\$ 71,412.50	
5/1/2034		\$ 130,000	6.75%	\$ 71,412.50	\$ 262,825
11/1/2034				\$ 67,025.00	
5/1/2035		\$ 135,000	7.00%	\$ 67,025.00	\$ 264,050
11/1/2035				\$ 62,300.00	
5/1/2036		\$ 145,000	7.00%	\$ 62,300.00	\$ 259,600
11/1/2036				\$ 57,225.00	

Artisan Lakes Community Development District

Debt Service Fund - Series 2013 A-1

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2037		\$ 160,000	7.00%	\$ 57,225.00	\$ 259,450
11/1/2037				\$ 51,625.00	
5/1/2038		\$ 170,000	7.00%	\$ 51,625.00	\$ 263,250
11/1/2038				\$ 45,675.00	
5/1/2039		\$ 180,000	7.00%	\$ 45,675.00	\$ 261,350
11/1/2039				\$ 39,375.00	
5/1/2040		\$ 195,000	7.00%	\$ 39,375.00	\$ 258,750
11/1/2040				\$ 32,550.00	
5/1/2041		\$ 210,000	7.00%	\$ 32,550.00	\$ 260,100
11/1/2041				\$ 25,200.00	
5/1/2042		\$ 225,000	7.00%	\$ 25,200.00	\$ 260,400
11/1/2042				\$ 17,325.00	
5/1/2043		\$ 240,000	7.00%	\$ 17,325.00	\$ 259,650
11/1/2043				\$ 8,925.00	
5/1/2044		\$ 255,000		\$ 8,925.00	\$ 257,850

Artisan Lakes Community Development District

Debt Service Fund - Series 2013 A-3

Description	Principal Prepayments	Principal Mandatory	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:		\$ 2,500,000	7.25%		
11/1/2014				\$ 90,625.00	
5/1/2015		\$ 25,000	7.25%	\$ 90,625.00	\$ 206,250
11/1/2015				\$ 89,718.75	
5/1/2016		\$ 25,000	7.25%	\$ 89,718.75	\$ 204,438
11/1/2016				\$ 88,812.50	
5/1/2017		\$ 30,000	7.25%	\$ 88,812.50	\$ 202,625
11/1/2017				\$ 87,725.00	
5/1/2018		\$ 30,000	7.25%	\$ 87,725.00	\$ 205,450
11/1/2018				\$ 86,637.50	
5/1/2019	\$ 20,000	\$ 30,000	7.25%	\$ 86,637.50	\$ 203,275
11/1/2019	\$ 60,000			\$ 84,825.00	
5/1/2020		\$ 35,000	7.25%	\$ 82,650.00	\$ 197,475
11/1/2020				\$ 81,381.25	
5/1/2021		\$ 35,000	7.25%	\$ 81,381.25	\$ 197,763
11/1/2021				\$ 80,112.50	
5/1/2022		\$ 40,000	7.25%	\$ 80,112.50	\$ 195,225
11/1/2022				\$ 78,662.50	
5/1/2023		\$ 45,000	7.25%	\$ 78,662.50	\$ 197,325
11/1/2023				\$ 77,212.50	
5/1/2024		\$ 45,000	7.25%	\$ 77,212.50	\$ 199,425
11/1/2024				\$ 75,581.25	
5/1/2025		\$ 50,000	7.25%	\$ 75,581.25	\$ 196,163
11/1/2025				\$ 73,768.75	
5/1/2026		\$ 55,000	7.25%	\$ 73,768.75	\$ 197,538
11/1/2026				\$ 71,956.25	
5/1/2027		\$ 60,000	7.25%	\$ 71,956.25	\$ 198,913
11/1/2027				\$ 69,962.50	
5/1/2028		\$ 60,000	7.25%	\$ 69,962.50	\$ 199,925
11/1/2028				\$ 67,787.50	
5/1/2029		\$ 65,000	7.25%	\$ 67,787.50	\$ 195,575
11/1/2029				\$ 65,431.25	
5/1/2030		\$ 70,000	7.25%	\$ 65,431.25	\$ 195,863
11/1/2030				\$ 62,893.75	
5/1/2031		\$ 75,000	7.25%	\$ 62,893.75	\$ 195,788
11/1/2031				\$ 60,175.00	
5/1/2032		\$ 80,000	7.25%	\$ 60,175.00	\$ 195,350
11/1/2032				\$ 57,275.00	
5/1/2033		\$ 90,000	7.25%	\$ 57,275.00	\$ 194,550
11/1/2033				\$ 54,193.75	
5/1/2034		\$ 95,000	7.25%	\$ 54,193.75	\$ 198,388
11/1/2034				\$ 50,931.25	
5/1/2035		\$ 105,000	7.25%	\$ 50,931.25	\$ 196,863
11/1/2035				\$ 47,306.25	
5/1/2036		\$ 110,000	7.25%	\$ 47,306.25	\$ 199,613
11/1/2036				\$ 43,500.00	

Artisan Lakes Community Development District

Debt Service Fund - Series 2013 A-3

Description	Principal Prepayments	Principal Mandatory	Coupon Rate	Interest	Annual Debt Service
5/1/2037		\$ 120,000	7.25%	\$ 43,500.00	\$ 197,000
11/1/2037				\$ 39,331.25	
5/1/2038		\$ 130,000	7.25%	\$ 39,331.25	\$ 198,663
11/1/2038				\$ 34,800.00	
5/1/2039		\$ 135,000	7.25%	\$ 34,800.00	\$ 199,600
11/1/2039				\$ 29,906.25	
5/1/2040		\$ 145,000	7.25%	\$ 29,906.25	\$ 194,813
11/1/2040				\$ 24,831.25	
5/1/2041		\$ 160,000	7.25%	\$ 24,831.25	\$ 194,663
11/1/2041				\$ 19,212.50	
5/1/2042		\$ 170,000	7.25%	\$ 19,212.50	\$ 198,425
11/1/2042				\$ 13,231.25	
5/1/2043		\$ 185,000	7.25%	\$ 13,231.25	\$ 196,463
11/1/2043				\$ 6,887.50	
5/1/2044		\$ 195,000	7.25%	\$ 6,887.50	\$ 198,775

Artisan Lakes Community Development District

**Debt Service Fund - Series 2018 Bonds - Budget
Fiscal Year 2021**

Description	Fiscal Year 2020 Budget	Actual at 01/31/2020	Anticipated Year End 09/30/2020	Fiscal Year 2021 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ 200	\$ -	\$ -	\$ 200
Reserve Account	\$ -	\$ 55	\$ 100	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ 200	\$ 50	\$ 50	\$ 200
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 500,011	\$ 139,532	\$ 500,011	\$ 500,011
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2018 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 500,411	\$ 139,637	\$ 500,161	\$ 500,411
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 100,000	\$ -	\$ 100,000	\$ 100,000
Principal Debt Service - Early	\$ -	\$ -	\$ -	\$ -
Redemptions	\$ -	\$ -	\$ -	\$ -
Interest Expense	\$ 343,844	\$ 179,397	\$ 343,844	\$ 343,844
Other Fees and Charges				
Discounts for Early Payment	\$ 35,001	\$ -	\$ -	\$ 35,001
Transfers Out	\$ -	\$ 1,007	\$ -	\$ -
Total Expenditures and Other Uses	\$ 478,845	\$ 180,404	\$ 443,844	\$ 478,845
Net Increase/(Decrease) in Fund	\$ -	\$ (40,767)	\$ 56,317	\$ 21,566
Fund Balance - Beginning	\$ 317,583	\$ 317,583	\$ 317,583	\$ 373,900
Fund Balance - Ending	\$ 317,583	\$ 276,816	\$ 373,900	\$ 395,466

Restricted Fund Balance:

Reserve Account Requirement	\$ 137,283
Restricted for November 1, 2021 Interest Payment	\$ 177,209
Total - Restricted Fund Balance:	\$ 314,493

Assessment Rates	FY 2020	FY 2020
Single Family 30'	\$724.05	\$724.05
Single Family 40'	\$827.49	\$827.49
Single Family 50'	\$1,034.36	\$1,034.36
Single Family 60'	\$1,241.24	\$1,241.24
Single Family 70'	\$1,448.11	\$1,448.11

Artisan Lakes Community Development District

Debt Service Fund - Series 2018 Bonds

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:		\$ 6,760,000	Varies		
5/1/2019				\$ 164,447.14	
11/1/2019				\$ 164,447.14	\$ 328,894
5/1/2020		\$ 100,000	4.375%	\$ 179,396.88	
11/1/2020				\$ 179,396.88	\$ 458,794
5/1/2021		\$ 105,000	4.375%	\$ 177,209.38	
11/1/2021				\$ 177,209.38	\$ 459,419
5/1/2022		\$ 110,000	4.375%	\$ 174,912.50	
11/1/2022				\$ 174,912.50	\$ 459,825
5/1/2023		\$ 115,000	4.375%	\$ 172,506.25	
11/1/2023				\$ 172,506.25	\$ 460,013
5/1/2024		\$ 120,000	4.375%	\$ 169,990.63	
11/1/2024				\$ 169,990.63	\$ 459,981
5/1/2025		\$ 125,000	4.875%	\$ 167,365.63	
11/1/2025				\$ 167,365.63	\$ 459,731
5/1/2026		\$ 130,000	4.875%	\$ 164,318.75	
11/1/2026				\$ 164,318.75	\$ 458,638
5/1/2027		\$ 135,000	4.875%	\$ 161,150.00	
11/1/2027				\$ 161,150.00	\$ 457,300
5/1/2028		\$ 145,000	4.875%	\$ 157,859.38	
11/1/2028				\$ 157,859.38	\$ 460,719
5/1/2029		\$ 150,000	4.875%	\$ 154,325.00	
11/1/2029				\$ 154,325.00	\$ 458,650
5/1/2030		\$ 160,000	5.375%	\$ 150,668.75	
11/1/2030				\$ 150,668.75	\$ 461,338
5/1/2031		\$ 165,000	5.375%	\$ 146,368.75	
11/1/2031				\$ 146,368.75	\$ 457,738
5/1/2032		\$ 175,000	5.375%	\$ 141,934.38	
11/1/2032				\$ 141,934.38	\$ 458,869
5/1/2033		\$ 185,000	5.375%	\$ 137,231.25	
11/1/2033				\$ 137,231.25	\$ 459,463
5/1/2034		\$ 195,000	5.375%	\$ 132,259.38	
11/1/2034				\$ 132,259.38	\$ 459,519
5/1/2035		\$ 205,000	5.375%	\$ 127,018.75	
11/1/2035				\$ 127,018.75	\$ 459,038
5/1/2036		\$ 220,000	5.375%	\$ 121,509.38	
11/1/2036				\$ 121,509.38	\$ 463,019
5/1/2037		\$ 230,000	5.375%	\$ 115,596.88	
11/1/2037				\$ 115,596.88	\$ 461,194
5/1/2038		\$ 240,000	5.375%	\$ 109,415.63	
11/1/2038				\$ 109,415.63	\$ 458,831
5/1/2039		\$ 255,000	5.375%	\$ 102,965.63	

Artisan Lakes Community Development District

Debt Service Fund - Series 2018 Bonds

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
11/1/2039				\$ 102,965.63	\$ 460,931
5/1/2040		\$ 270,000	5.500%	\$ 96,112.50	
11/1/2040				\$ 96,112.50	\$ 462,225
5/1/2041		\$ 285,000	5.500%	\$ 88,687.50	
11/1/2041				\$ 88,687.50	\$ 462,375
5/1/2042		\$ 300,000	5.500%	\$ 80,850.00	
11/1/2042				\$ 80,850.00	\$ 153,450
5/1/2043		\$ 320,000	5.500%	\$ 72,600.00	
11/1/2043				\$ 72,600.00	\$ 465,200
5/1/2044		\$ 335,000	5.500%	\$ 63,800.00	
11/1/2044				\$ 63,800.00	\$ 462,600
5/1/2045		\$ 355,000	5.500%	\$ 54,587.50	
11/1/2045				\$ 54,587.50	\$ 464,175
5/1/2046		\$ 375,000	5.500%	\$ 44,825.00	
11/1/2046				\$ 44,825.00	\$ 464,650
5/1/2047		\$ 395,000	5.500%	\$ 34,512.50	
11/1/2047				\$ 34,512.50	\$ 464,025
5/1/2048		\$ 420,000	5.500%	\$ 23,650.00	
11/1/2048				\$ 23,650.00	\$ 467,300
5/1/2049		\$ 440,000	5.500%	\$ 12,100.00	
11/1/2049				\$ 12,100.00	\$ 464,200

RESOLUTION 2020-5

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARTIAN LAKES COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Artisan Lakes Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Manatee County, Florida (the “County”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2021 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2021; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the district; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect on the tax roll for platted lots pursuant to the Uniform Method and which is also indicated on Exhibit “A” and “B” the Budget and Methodology respectively; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

WHEREAS, the District has previously evidenced its intention to utilize this Uniform Method; and

WHEREAS, the District has approved an Agreement with the Property Appraiser and Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance on platted lots in the amount contained in the budget; and

RESOLUTION 2020-5

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARTIAN LAKES COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District desires to levy and directly collect on the certain lands special assessments reflecting their portion of the District's operations and maintenance budget; and

WHEREAS, it is in the best interests of the District to adopt the General Fund Special Assessment Methodology of the Artisan Lakes Community Development District (the "Methodology") attached to this Resolution as Exhibit "B" and incorporated as a material part of this Resolution by this reference: and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Artisan Lakes Community Development District (the "Assessment Roll") attached to this Resolution as Table 1 contained in Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to certify the portion of the Assessment Roll on those properties noted on Table 1 contained in Exhibit "B" to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit "A" and "B" the Budget and Methodology respectively confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibit "B" and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibit "B" the Methodology. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST. The collection of the previously levied debt service assessments and operation and maintenance special assessments on lands noted as on-roll in Table 1 of Exhibit "B" shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method. The previously levied debt service assessments and operations and maintenance assessments lands noted as off-roll will be collected directly by the District in accordance with Florida law.

RESOLUTION 2020-5

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARTIAN LAKES COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

Assessments directly collected by the District are as provided below; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule:

Fund	Billing Date	Due Date	Amount Due
Debt Service Fund – Series 2013 A-3	March 15, 2020 or such other date as determined by the District Manager	April 1, 2020 or such other date as determined by the District Manager	As determined by the District Manager

General Fund Billing Amount: The District Manager may amend based on the Tax Rolls that are provided to the District by the Manatee County Property Appraiser.

Debt Service Fund Billing Amount: The District Manager may amend based on the Tax Rolls that are provided to the District by the Manatee County Property Appraiser.

In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial assessments, as well as any future installments of special assessments securing debt service – shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the applicable rate of any bonds or other debt instruments secured by the special assessments, or, in the case of operations and maintenance assessments, at the applicable statutory prejudgment interest rate. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170 of the Florida Statutes or other applicable law to collect and enforce the whole assessment, as set forth herein.

The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as Table 1 to Exhibit “B,” is hereby certified. That portion of the District’s Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Artisan Lakes Community Development District.

RESOLUTION 2020-5

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARTIAN LAKES COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

SECTION 6. Conflict. That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict.

SECTION 7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Artisan Lakes Community Development District.

PASSED AND ADOPTED this 7th day of May, 2020.

ATTEST:

ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT

James P. Ward, Secretary

Tracy Briones, Chairman

RESOLUTION 2020-6

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Artisan Lakes Community Development District (the "District") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, in accordance with the provisions of Chapter 189.415, Florida Statutes, the District is required to file quarterly, semiannually, or annually a schedule of its regular meetings with the local governing authority or authorities; and

WHEREAS, in accordance with the above referenced Statute, the District shall also publish quarterly, semiannually, or annually its regular meeting schedule in a newspaper of general paid circulation in the County in which the District is located and shall appear in the legal notices section of the classified advertisements;

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

SECTION 1. DESIGNATION OF DATES, TIME AND LOCATION OF REGULAR MEETINGS

- a) **Date:** The first Thursday of each month for Fiscal Year 2021, which covers the period October 1, 2020 through September 30, 2021.

October 1, 2020	November 5, 2020
December 3, 2020	January 7, 2021
February 4, 2021	March 4, 2021
April 1, 2021	May 6, 2021
June 3, 2021	July 1, 2021
August 5, 2021	September 2, 2021

- b) **Time:** 3:30 P.M. (Eastern Standard Time)

- c) **Location:** Artisan Lakes Clubhouse
4725 Los Robles Court
Palmetto, Florida 34221

SECTION 2. Sunshine Law and Meeting Cancellations and Continuations. The meetings of the Board of Supervisors are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The District by and through its District Manager may cancel any meeting of the Board of Supervisors and all meetings may be continued to a date, time, and place to be specified on the record at the hearings or meeting.

SECTION 2. Conflict. That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict.

SECTION 2. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

RESOLUTION 2020-6

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Artisan Lakes Community Development District.

PASSED AND ADOPTED this 7th day of May, 2020

ATTEST:

ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT

James P. Ward, Secretary

Tracy Briones, Chairman

**ARTISAN LAKES
COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2019**

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

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund, of Artisan Lakes Community Development District, Manatee County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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, 2019, 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.

Other Matters

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, 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 Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 13, 2020, 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.

Bhav & Associates

March 13, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Artisan Lakes Community Development District, Manatee County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2019. 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 assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$529,718.
- The change in the District's total net position in comparison with the prior fiscal year was (\$462,703), a decrease. 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, 2019, the District's governmental funds reported combined ending fund balances of \$2,972,281, an increase of \$1,700,876 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.

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.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

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, assets exceeded liabilities 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,	
	2019	2018
Current and other assets	\$ 2,973,872	\$ 1,276,322
Capital assets, net of depreciation	10,313,580	6,215,490
Total assets	13,287,452	7,491,812
Current liabilities	317,734	189,391
Long-term liabilities	12,440,000	6,310,000
Total liabilities	12,757,734	6,499,391
Net Position		
Net investment in capital assets	(603,132)	(94,510)
Restricted	1,034,553	997,227
Unrestricted	98,297	89,704
Total net position	\$ 529,718	\$ 992,421

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.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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. The majority of the decrease represents the extent to which the cost of operations and depreciation expense exceeded ongoing program revenues.

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2019	2018
Revenues:		
Program revenues		
Charges for services	\$ 967,379	\$ 1,181,832
Operating grants and contributions	20,526	-
Capital grants and contributions	3,420	-
Total revenues	<u>991,325</u>	<u>1,181,832</u>
Expenses:		
General government	65,194	410,903
Maintenance and operations	333,139	-
Bond issuance cost	327,810	-
Interest	727,885	460,431
Total expenses	<u>1,454,028</u>	<u>871,334</u>
Change in net position	<u>(462,703)</u>	<u>310,498</u>
Net position - beginning	<u>992,421</u>	<u>681,923</u>
Net position - ending	<u>\$ 529,718</u>	<u>\$ 992,421</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2019 was \$1,454,028. The costs of the District's activities were primarily funded by program revenues which decreased in the current year mainly due to decrease in prepayments received for lot sales. In total, expenses, increased from the prior fiscal year, the majority of the increase is associated with the cost of issuing Bonds in the current 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, 2019.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2019, the District had \$11,887,302 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$1,573,722 has been taken, which resulted in a net book value of \$10,313,580. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2019, the District had \$12,440,000 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 anticipate a change to its infrastructure maintenance program for the subsequent fiscal year, see Note 5. 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 Community Development District at the office of the District Manager, James P. Ward at 2900 Northeast 12th Terrace, Suite 1, Oakland Park, Florida 33334, (954) 658-4900.

**ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 99,888
Restricted assets:	
Investments	2,873,984
Capital assets:	
Nondepreciable	4,431,229
Depreciable, net	5,882,351
Total assets	13,287,452
 LIABILITIES	
Accounts payable	1,591
Accrued interest payable	316,143
Non-current liabilities:	
Due within one year	190,000
Due in more than one year	12,250,000
Total liabilities	12,757,734
 NET POSITION	
Net investment in capital assets	(603,132)
Restricted for debt service	1,034,553
Unrestricted	98,297
Total net position	\$ 529,718

See notes to the financial statements

**ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 65,194	\$ 73,787	\$ -	\$ -	\$ 8,593
Maintenance and operations	333,139	-	-	3,420	(329,719)
Bond issuance costs	327,810	-	-	-	(327,810)
Interest on long-term debt	727,885	893,592	20,526	-	186,233
Total governmental activities	<u>1,454,028</u>	<u>967,379</u>	<u>20,526</u>	<u>3,420</u>	<u>(462,703)</u>
					Change in net position (462,703)
					Net position - beginning 992,421
					<u>Net position - ending \$ 529,718</u>

See notes to the financial statements

**ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 99,888	\$ -	\$ -	\$ 99,888
Investments	-	1,350,696	1,523,288	2,873,984
Total assets	<u>\$ 99,888</u>	<u>\$ 1,350,696</u>	<u>\$ 1,523,288</u>	<u>\$ 2,973,872</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 1,591	\$ -	\$ -	\$ 1,591
Total liabilities	<u>1,591</u>	<u>-</u>	<u>-</u>	<u>1,591</u>
Fund balances:				
Restricted for:				
Debt service	-	1,350,696	-	1,350,696
Capital projects	-	-	1,523,288	1,523,288
Unassigned	98,297	-	-	98,297
Total fund balances	<u>98,297</u>	<u>1,350,696</u>	<u>1,523,288</u>	<u>2,972,281</u>
Total liabilities and fund balances	<u>\$ 99,888</u>	<u>\$ 1,350,696</u>	<u>\$ 1,523,288</u>	<u>\$ 2,973,872</u>

See notes to the financial statements

**ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

Fund balance - governmental funds \$ 2,972,281

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	11,887,302	
Accumulated depreciation	<u>(1,573,722)</u>	10,313,580

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	(316,143)	
Bonds payable	<u>(12,440,000)</u>	<u>(12,756,143)</u>

Net position of governmental activities		<u><u>\$ 529,718</u></u>
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See notes to the financial statements

**ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT
MANATEE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Special assessments	\$ 73,787	\$ 489,440	\$ -	\$ 563,227
Prepaid assessments	-	404,152	-	404,152
Interest earnings	-	20,526	3,420	23,946
Total revenues	<u>73,787</u>	<u>914,118</u>	<u>3,420</u>	<u>991,325</u>
EXPENDITURES				
Current:				
General government	65,194	-	-	65,194
Debt service:				
Principal	-	630,000	-	630,000
Interest	-	596,216	-	596,216
Bond issuance costs	-	-	327,810	327,810
Capital outlay	-	-	4,431,229	4,431,229
Total expenditures	<u>65,194</u>	<u>1,226,216</u>	<u>4,759,039</u>	<u>6,050,449</u>
Excess (deficiency) of revenues over (under) expenditures	8,593	(312,098)	(4,755,619)	(5,059,124)
OTHER FINANCING SOURCES (USES)				
Bond issuance	-	481,093	6,278,907	6,760,000
Total other financing sources (uses)	<u>-</u>	<u>481,093</u>	<u>6,278,907</u>	<u>6,760,000</u>
Net change in fund balances	8,593	168,995	1,523,288	1,700,876
Fund balances - beginning	<u>89,704</u>	<u>1,181,701</u>	<u>-</u>	<u>1,271,405</u>
Fund balances - ending	<u>\$ 98,297</u>	<u>\$ 1,350,696</u>	<u>\$ 1,523,288</u>	<u>\$ 2,972,281</u>

See notes to the financial statements

**ARTISAN LAKES 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, 2019**

Net change in fund balances - total governmental funds	\$ 1,700,876
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, in the statement of activities, the cost of those assets is eliminated and capitalized in the statement of net position.	4,431,229
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.	630,000
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(6,760,000)
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expenses in the statement of activities.	(333,139)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the governmental fund financial statements.	<u>(131,669)</u>
Change in net position of governmental activities	<u>\$ (462,703)</u>

See notes to the financial statements

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

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

The Artisan Lakes Community Development District (the "District") was created on August 16, 2007 by Ordinance 07-64 of Manatee County, Florida pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. 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 consists of 664 acres of land and is located entirely within the Manatee County, Florida.

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, 2019, four 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 estimated fair market 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
Parkway Improvements	20

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.

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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position

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, 2019:

	<u>Amortized cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Mmkt 5	\$ 1,840,871	N/A	N/A
First American Government Oblig Fd Cl Y	<u>1,033,113</u>	S&P AAAM	Weighted average maturity: 24 days
	<u>\$ 2,873,984</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 District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

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.

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 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2019 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental activities				
Capital assets, not being depreciated				
Infrastructure under construction	\$ -	\$ 4,431,229	\$ -	\$ 4,431,229
Total capital assets, not being depreciated	-	4,431,229	-	4,431,229
Capital assets, being depreciated				
Stormwater improvements	3,966,480	-	-	3,966,480
Parkway improvements	3,489,593	-	-	3,489,593
Total capital assets, being depreciated	7,456,073	-	-	7,456,073
Less accumulated depreciation for:				
Stormwater improvements	(634,136)	(158,659)	-	(792,795)
Parkway improvements	(606,447)	(174,480)	-	(780,927)
Total accumulated depreciation	(1,240,583)	(333,139)	-	(1,573,722)
Total capital assets, being depreciated, net	6,215,490	(333,139)	-	5,882,351
Governmental activities capital assets, net	\$ 6,215,490	\$ 4,098,090	\$ -	\$ 10,313,580

All of the current year improvements were acquired from the Developer. District anticipates transfer of utilities, roadways and other facilities to Manatee County.

Depreciation was charged to the maintenance and operations function.

NOTE 6 - LONG TERM LIABILITIES

Series 2013

In December 2013, the District issued \$8,515,000 of Capital Improvement Revenue Bonds, Series 2013 consisting of Series 2013A-1 \$3,430,000 due May 1, 2044 with a variable interest rate of 6.75% - 7%; Series 2013-2 \$2,585,000 due May 1, 2044 at 6.75% interest; and Series 2013A-3 \$2,500,000 due May 1, 2044 at \$7.25 interest. The Bonds were issued for the purpose of funding certain capital projects within the boundaries of the District. Interest is paid semiannually on each May 1 and November 1, commencing May 1, 2014. Principal on the Series 2013 Bonds is paid serially commencing on November 1, 2015.

The Series 2013 Bonds are subject to redemption at the option of the District prior to their maturity as set forth in the Bond Indenture. The Bonds are 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. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$5,000 of the Series 2013A-1 Bonds, \$515,000 of the Series 2013A-2 Bonds and \$20,000 of the Series 2013A-3 Bonds. See Note 11 - Subsequent Events for additional call amounts subsequent to the fiscal year end.

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 levy 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, 2019.

Series 2018

In November 2018, the District issued \$6,760,000 of Capital Improvement Revenue Bonds, Series 2018 due on May 1, 2049 with interest rate varying from 4.375% to 5.500%. The Bonds were issued to finance a portion of the cost of acquiring, constructing and equipping public assessable infrastructure and improvements comprising the Series 2018 Project. Interest is to be paid semiannually on each May 1 and November 1, commencing May 1, 2019. Principal on the Bonds is to be paid serially commencing May 1, 2020 through May 1, 2049.

NOTE 6 - LONG TERM LIABILITIES (Continued)

Series 2018 (Continued)

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are 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 levy 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, 2019.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2019 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2013 A-1	\$ 3,260,000	\$ -	\$ 55,000	\$ 3,205,000	\$ 50,000
Series 2013 A-2	660,000	-	525,000	135,000	5,000
Series 2013 A-3	2,390,000	-	50,000	2,340,000	35,000
Series 2018	-	6,760,000	-	6,760,000	100,000
Total	<u>\$ 6,310,000</u>	<u>\$ 6,760,000</u>	<u>\$ 630,000</u>	<u>\$ 12,440,000</u>	<u>\$ 190,000</u>

At September 30, 2019, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2020	\$ 190,000	\$ 759,104	\$ 949,104
2021	200,000	750,306	950,306
2022	215,000	739,234	954,234
2023	225,000	727,244	952,244
2024	235,000	714,672	949,672
2025-2029	1,405,000	3,353,128	4,758,128
2030-2034	1,885,000	2,873,678	4,758,678
2035-2039	2,570,000	2,215,794	4,785,794
2040-2044	3,530,000	1,298,553	4,828,553
2045-2049	1,985,000	391,050	2,376,050
	<u>\$ 12,440,000</u>	<u>\$ 13,822,763</u>	<u>\$ 26,262,763</u>

NOTE 7– BOUNDARY AMENDMENT AND COST SHARE AGREEMENT

The District originally consisted of approx. 854 acres of land. 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.

NOTE 7– BOUNDARY AMENDMENT AND COST SHARE AGREEMENT (Continued)

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 shall enter 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 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.

Under the Developer Parkway Agreement, if the actual costs of the Parkway Improvement exceeds the Estimated Parkway Improvement Costs, the Developer shall be responsible for the excess. If the actual cost of the Parkway Improvements is less than Estimated Parkway Improvements Cost, then the Artisan Lakes CDD Maximum Parkway Obligation and Artisan Lakes East CDD Maximum Parkway Obligation shall be reduced on a pro-rate basis; provided however that any overpayment by either Artisan Lakes CDD or Artisan Lakes East CDD as a result of such reduction shall not entitle the overpaying district to recoup monies from the other district or otherwise have any recourse or remedy of any kind.

Both districts shall enter into an agreement with 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. In the event that an agreement cannot be reached with the Master HOA or such an agreement is terminated, then the District shall enter into a maintenance cost share agreement on terms mutually agreeable to both parties where the cost for the operation and maintenance of all Vertical Parkway Improvements shall be shared on a 45% to 55% basis, respectively.

NOTE 8 – CONCENTRATION

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

NOTE 9 – 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 10 - 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 during the past three years.

NOTE 11 – SUBSEQUENT EVENTS

Bond Payments

Subsequent to fiscal year end, the District prepaid a total of \$40,000 of the Series 2013A-1, \$135,000 of the Series 2013A-2, and \$60,000 of the Series 2013A-3 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**ARTISAN LAKES 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, 2019**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Special assessments	\$ 79,378	\$ 73,787	\$ (5,591)
Total revenues	79,378	73,787	(5,591)
EXPENDITURES			
Current:			
General government	79,378	65,194	14,184
Total expenditures	79,378	65,194	14,184
Excess (deficiency) of revenues over (under) expenditures	\$ -	8,593	\$ 8,593
Fund balance - beginning		89,704	
Fund balance - ending		\$ 98,297	

See notes to required supplementary information

**ARTISAN LAKES 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, 2019.



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 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 Community Development District, Manatee County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 13, 2020.

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.

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.

Ernst & Associates

March 13, 2020



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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 Community Development District
Manatee County, Florida

We have examined Artisan Lakes 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, 2019. 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, 2019.

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 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

March 13, 2020



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

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

Report on the Financial Statements

We have audited the accompanying basic financial statements of Artisan Lakes Community Development District, Manatee County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated March 13, 2020.

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 March 13, 2020, 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 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 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

March 13, 2020

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 significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2018.

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, 2019.

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, 2019.

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 as of September 30, 2019. 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.

MICHAEL BENNETT • SUPERVISOR OF ELECTIONS • MANATEE COUNTY

600 301 Boulevard West, Suite 108, Bradenton, Florida 34205-7946
P O Box 1000, Bradenton, Florida 34206-1000



Phone: 941-741-3823 • Fax: 941-741-3820 • VoteManatee.com • Info@VoteManatee.com

April 20, 2020

Artisan Lakes Community Development District
Attn: Cori A. Dissinger
J.P. Ward & Associates, LLC
2900 NE 12th Ter Suite 1
Oakland Park FL 33334

Dear Cori A. Dissinger:

We are in receipt of your request for the number of registered voters in the Artisan Lakes Community Development District as of April 15, 2020. According to our records, there were 737 persons registered in the Artisan Lakes Community Development District as of that date.

I hope this information is helpful to you. If I can be of any further assistance to you, please do not hesitate to contact my office at your earliest convenience.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael Bennett". The signature is fluid and cursive.

Michael Bennett
Supervisor of Elections

MB/sas

Artisan Lakes Community Development District

Financial Statements

January 31, 2020



Prepared by:

JPWARD AND ASSOCIATES LLC

***2900 NORTHEAST 12TH TERRACE
SUITE 1***

OAKLAND PARK, FLORIDA 33334

E-MAIL: JIMWARD@JPWARDASSOCIATES.COM

PHONE: (954) 658-4900

Artisan Lakes Community Development District

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JPWard & Associates, LLC
2900 Northeast 12th Terrace
Suite 1
Oakland Park, Florida 33334

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

	Governmental Funds				Capital Project Fund	Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Series 2013	Series 2018	Series 2018			
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 199,334	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 199,334
Debt Service Fund							
Interest Account							
Series 2013 A-1	-	28	-	-	-	-	28
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	0	-	-	-	-	0
Series 2018	-	-	-	-	-	-	-
Sinking Account							
Series 2013 A-1	-	-	-	-	-	-	-
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	-	-	-	-	-	-
Series 2018	-	-	-	-	-	-	-
Reserve Account							
Series 2013 A-1	-	272,481	-	-	-	-	272,481
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	206,981	-	-	-	-	206,981
Series 2018	-	-	137,301	-	-	-	137,301
Revenue							
Series 2013 A-1 and A-2	-	280,998	-	-	-	-	280,998
Series 2013 A-3	-	547	-	-	-	-	547
Series 2018	-	-	139,541	-	-	-	139,541
Prepayment Account							
Series 2013 A-1	-	1,173	-	-	-	-	1,173
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	11,866	-	-	-	-	11,866
Series 2018	-	-	-	-	-	-	-
Capitalized Interest Account							
Construction Account					1,525,097		1,525,097
Cost of Issuance Account							

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

	Governmental Funds				Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Debt Service Funds Series 2013	Series 2018	Capital Project Fund Series 2018		
Due from Other Funds						
General Fund	-	32,732	57,165	-	-	89,897
Debt Service Fund(s)	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	806,806	806,806
Amount to be Provided by Debt Service Funds	-	-	-	-	11,398,194	11,398,194
Total Assets	\$ 199,334	\$ 806,806	\$ 334,007	\$ 1,525,097	\$ 12,205,000	\$ 15,070,244
Liabilities						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-	-	-
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	89,897	-	-	-	-	89,897
Bonds Payable						
Current Portion						
Series 2013 A-1					\$50,000	50,000
Series 2013 A-2					\$0	-
Series 2013 A-3					\$35,000	35,000
Series 2018					\$100,000	100,000
Long Term						
Series 2013 A-1					\$3,115,000	3,115,000
Series 2013 A-2					\$0	-
Series 2013 A-3					\$2,245,000	2,245,000
Series 2018					\$6,660,000	6,660,000
Total Liabilities	\$ 89,897	\$ -	\$ -	\$ -	\$ 12,205,000	\$ 12,294,897

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

	Governmental Funds				Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Debt Service Funds Series 2013	Series 2018	Capital Project Fund Series 2018		
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	-	-
Fund Balance						
Restricted						
Beginning: October 1, 2018 (Audited)	-	1,033,113	317,583	1,523,288	-	2,873,984
Results from Current Operations	-	(226,306)	16,423	1,809	-	(208,074)
Unassigned						
Beginning: October 1, 2018 (Audited)	98,297	-	-	-	-	98,297
Results from Current Operations	11,139	-	-	-	-	11,139
Total Fund Equity and Other Credits	\$ 109,436	\$ 806,806	\$ 334,007	\$ 1,525,097	\$ -	\$ 2,775,346
Total Liabilities, Fund Equity and Other Credits	\$ 199,334	\$ 806,806	\$ 334,007	\$ 1,525,097	\$ 12,205,000	\$ 15,070,244

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

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	370	4,730	19,016	9,624	33,739	78,248	43%
Special Assessments - Off-Roll	-	-	-	-	-	-	0%
Developer Contribution	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 370	\$ 4,730	\$ 19,016	\$ 9,624	33,739	\$ 78,248	43%
Expenditures and Other Uses							
Executive							
Professional Management	1,667	1,667	1,667	1,667	6,667	20,000	33%
Financial and Administrative							
Audit Services	-	-	-	-	-	4,200	0%
Accounting Services	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	1,000	0%
Other Contractual Services							
Legal Advertising	-	81	-	-	81	5,000	2%
Trustee Services	5,886	-	4,031	-	9,917	9,725	102%
Dissemination Agent Services	500	-	-	-	500	6,000	8%
Property Appraiser Fees	-	-	-	-	-	-	N/A
Bank Service Fees	14	14	16	9	53	360	15%
Communications & Freight Services							
Postage, Freight & Messenger	16	-	9	-	25	750	3%

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

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Computer Services - Website Development	50	50	50	50	200	2,488	8%
Insurance	-	4,626	-	-	4,626	5,000	93%
Printing & Binding		-	-		-	750	0%
Subscription & Memberships	175	-	-	-	175	175	100%
Legal Services							
Legal - General Counsel	-	-	356	-	356	12,800	3%
Legal - Boundary Amendment	-	-	-	-	-	-	N/A
Other General Government Services							
Engineering Services	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	N/A
Reserves							
Operational Reserves (Future Years)					-	10,000	0%
Other Fees and Charges	-	-	-	-	-	-	N/A
Discounts/Collection Fees					-	-	
Sub-Total:	8,307	6,437	6,129	1,726	22,599	78,248	29%
Total Expenditures and Other Uses:	\$ 8,307	\$ 6,437	\$ 6,129	\$ 1,726	\$ 22,599	\$ 78,248	29%
Net Increase/ (Decrease) in Fund Balance	(7,937)	(1,707)	12,887	7,898	11,140	-	
Fund Balance - Beginning	98,297	90,360	88,653	101,540	98,297	-	
Fund Balance - Ending	\$ 90,360	\$ 88,653	\$ 101,540	\$ 109,437	109,437	\$ -	

Artisan Lakes Community Development District
Debt Service Fund - Series 2013
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2020

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income	1,425	1,413	731	760	4,329	-	N/A
Special Assessment Revenue							
Special Assessments - On-Roll							
Series 2013 Bonds A-1	\$ 1,266	\$ 16,087	\$ 64,677	\$ 32,732	114,762	\$ 266,188	43%
Series 2013 Bonds A-2					-	\$ -	N/A
Series 2013 Bonds A-3					-	\$ -	N/A
Special Assessments - Off-Roll							
Series 2013 Bonds A-1	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Series 2013 Bonds A-2	\$ 4,556				4,556	\$ 14,113	32%
Series 2013 Bonds A-3	\$ 84,825				84,825	\$ 199,650	42%
Special Assessments - Prepayments							
Series 2013 Bonds A-1					-	-	N/A
Series 2013 Bonds A-2			(15,625)		(15,625)		N/A
Series 2013 Bonds A-3	3,955		11,866		15,821		
Intragovernmental Transfer In							
Total Revenue and Other Sources:	<u>\$ 96,027</u>	<u>\$ 17,500</u>	<u>\$ 61,649</u>	<u>\$ 33,492</u>	<u>208,669</u>	<u>\$ 479,951</u>	43%
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2013 Bonds A-1	\$ -	\$ -	\$ -	\$ -	-	\$ 45,000	0%
Series 2013 Bonds A-2						\$ 5,000	0%
Series 2013 Bonds A-3						\$ 30,000	0%
Principal Debt Service - Early Redemptions							
Series 2013 Bonds A-1		40,000			40,000		N/A
Series 2013 Bonds A-2		135,000			135,000		N/A
Series 2013 Bonds A-3		60,000			60,000		N/A
Interest Expense							
Series 2013 Bonds A-1		110,594			110,594	221,188	50%
Series 2013 Bonds A-2		4,556			4,556	9,113	50%
Series 2013 Bonds A-3		84,825			84,825	169,650	50%
Operating Transfers Out (To Other Funds)							N/A
Total Expenditures and Other Uses:	<u>\$ -</u>	<u>\$ 434,975</u>	<u>\$ -</u>	<u>\$ -</u>	<u>434,975</u>	<u>\$ 479,951</u>	91%
Net Increase/ (Decrease) in Fund Balance	96,027	(417,475)	61,649	33,492	(226,306)	-	
Fund Balance - Beginning	1,033,113	1,129,140	711,665	773,314	1,033,113	-	
Fund Balance - Ending	<u>\$ 1,129,140</u>	<u>\$ 711,665</u>	<u>\$ 773,314</u>	<u>\$ 806,806</u>	<u>806,806</u>	<u>\$ -</u>	

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

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	20	17	17	17	72	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	\$ 9	9	200	4%
Capitalized Interest Account	27	23	-	-	50	200	25%
Special Assessments - Prepayments							
Special Assessments - On Roll	-	26,579	112,953	\$ 57,165	196,697	465,010	42%
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:	\$ 47	\$ 26,620	\$ 112,970	\$ 57,191	\$ 196,827	\$ 465,410	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	-	179,397	-	-	179,397	343,844	52%
Operating Transfers Out (To Other Funds)							
	-	1,007	-	-	1,007	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 180,404	\$ -	\$ -	180,404	\$ 443,844	41%
Net Increase/ (Decrease) in Fund Balance	47	(153,785)	112,970	57,191	16,423	21,566	
Fund Balance - Beginning	317,583	317,630	163,846	276,816	317,583	-	
Fund Balance - Ending	\$ 317,630	\$ 163,846	\$ 276,816	\$ 334,007	334,007	\$ 21,566	

Prepared by:

JPWARD and Associates, LLC

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

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Construction Account	225	194	188	194	802	\$ -	N/A
Cost of Issuance	-	-	-	-	-	\$ -	N/A
Debt Proceeds	-	-	-	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	1,007	-	-	1,007	\$ -	N/A
Total Revenue and Other Sources:	<u>\$ 225</u>	<u>\$ 1,201</u>	<u>\$ 188</u>	<u>\$ 194</u>	<u>\$ 1,809</u>	<u>\$ -</u>	<u>N/A</u>
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 in Progress	-	-	-	-	-	\$ -	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:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	225	1,201	188	194	1,809	-	
Fund Balance - Beginning	1,523,288	1,523,513	1,524,715	1,524,903	1,523,288	\$ -	
Fund Balance - Ending	<u>\$ 1,523,513</u>	<u>\$ 1,524,715</u>	<u>\$ 1,524,903</u>	<u>\$ 1,525,097</u>	<u>\$ 1,525,097</u>	<u>\$ -</u>	

Prepared by:

JPWARD and Associates, LLC

Artisan Lakes Community Development District

Financial Statements

February 29, 2020



Prepared by:

JPWARD AND ASSOCIATES LLC

***2900 NORTHEAST 12TH TERRACE
SUITE 1***

OAKLAND PARK, FLORIDA 33334

E-MAIL: JIMWARD@JPWARDASSOCIATES.COM

PHONE: (954) 658-4900

Artisan Lakes Community Development District

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JPWard & Associates, LLC
2900 Northeast 12th Terrace
Suite 1
Oakland Park, Florida 33334

**Artisan Lakes Community Development District
Balance Sheet
for the Period Ending February 29, 2020**

	Governmental Funds				Capital Project Fund	Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Series 2013	Series 2018	Series 2018			
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 585,902	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 585,902
Debt Service Fund							
Interest Account							
Series 2013 A-1	-	28	-	-	-	-	28
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	0	-	-	-	-	0
Series 2018	-	-	-	-	-	-	-
Sinking Account							
Series 2013 A-1	-	-	-	-	-	-	-
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	-	-	-	-	-	-
Series 2018	-	-	-	-	-	-	-
Reserve Account							
Series 2013 A-1	-	272,481	-	-	-	-	272,481
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	206,981	-	-	-	-	206,981
Series 2018	-	-	137,318	-	-	-	137,318
Revenue							
Series 2013 A-1 and A-2	-	281,767	-	-	-	-	281,767
Series 2013 A-3	-	559	-	-	-	-	559
Series 2018	-	-	139,559	-	-	-	139,559
Prepayment Account							
Series 2013 A-1	-	1,173	-	-	-	-	1,173
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	11,866	-	-	-	-	11,866
Series 2018	-	-	-	-	-	-	-
Capitalized Interest Account							
Construction Account					1,525,291		1,525,291
Cost of Issuance Account							

**Artisan Lakes Community Development District
Balance Sheet
for the Period Ending February 29, 2020**

	Governmental Funds				Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Debt Service Funds Series 2013	Series 2018	Capital Project Fund Series 2018		
Due from Other Funds						
General Fund	-	161,769	282,518	-	-	444,287
Debt Service Fund(s)	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	936,625	936,625
Amount to be Provided by Debt Service Funds	-	-	-	-	11,268,375	11,268,375
Total Assets	\$ 585,902	\$ 936,625	\$ 559,395	\$ 1,525,291	\$ 12,205,000	\$ 15,812,213
Liabilities						
Accounts Payable & Payroll Liabilities	\$ (4,031)	\$ -	\$ -	\$ -	\$ -	\$ (4,031)
Due to Other Funds	-					-
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	444,287	-	-	-	-	444,287
Bonds Payable						
Current Portion						
Series 2013 A-1					\$50,000	50,000
Series 2013 A-2					\$0	-
Series 2013 A-3					\$35,000	35,000
Series 2018					\$100,000	100,000
Long Term						
Series 2013 A-1					\$3,115,000	3,115,000
Series 2013 A-2					\$0	-
Series 2013 A-3					\$2,245,000	2,245,000
Series 2018					\$6,660,000	6,660,000
Total Liabilities	\$ 440,256	\$ -	\$ -	\$ -	\$ 12,205,000	\$ 12,645,256

**Artisan Lakes Community Development District
Balance Sheet
for the Period Ending February 29, 2020**

	Governmental Funds				Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Debt Service Funds Series 2013	Series 2018	Capital Project Fund Series 2018		
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	-	-
Fund Balance						
Restricted						
Beginning: October 1, 2019 (Unaudited)	-	1,033,113	317,583	1,523,288	-	2,873,984
Results from Current Operations	-	(96,487)	241,812	2,003	-	147,327
Unassigned						
Beginning: October 1, 2019 (Unaudited)	98,297	-	-	-	-	98,297
Results from Current Operations	47,347	-	-	-	-	47,347
Total Fund Equity and Other Credits	\$ 145,644	\$ 936,625	\$ 559,395	\$ 1,525,291	\$ -	\$ 3,166,956
Total Liabilities, Fund Equity and Other Credits	\$ 585,901	\$ 936,625	\$ 559,395	\$ 1,525,291	\$ 12,205,000	\$ 15,812,213

Artisan Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2020

Description	October	November	December	January	February	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	370	4,730	19,016	9,624	37,938	71,677	78,248	92%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	0%
Developer Contribution								
	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In								
	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 370	\$ 4,730	\$ 19,016	\$ 9,624	\$ 37,938	71,677	\$ 78,248	92%
Expenditures and Other Uses								
Executive								
Professional Management	1,667	1,667	1,667	1,667	1,667	8,333	20,000	42%
Financial and Administrative								
Audit Services	-	-	-	-	-	-	4,200	0%
Accounting Services	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	1,000	0%
Other Contractual Services								
Legal Advertising	-	81	-	-	-	81	5,000	2%
Trustee Services	5,886	-	4,031	-	-	9,917	9,725	102%
Dissemination Agent Services	500	-	-	-	-	500	6,000	8%
Property Appraiser Fees	-	-	-	-	-	-	-	N/A
Bank Service Fees	14	14	16	9	6	59	360	16%
Communications & Freight Services								
Postage, Freight & Messenger	16	-	9	-	7	32	750	4%

Prepared by:

JPWARD and Associates, LLC

**Artisan Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2020**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Computer Services - Website Development	50	50	50	50	50	250	2,488	10%
Insurance	-	4,626	-	-	-	4,626	5,000	93%
Printing & Binding		-	-		-	-	750	0%
Subscription & Memberships	175	-	-	-	-	175	175	100%
Legal Services								
Legal - General Counsel	-	-	356	-	-	356	12,800	3%
Legal - Boundary Amendment	-	-	-	-	-	-	-	N/A
Other General Government Services								
Engineering Services	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	N/A
Reserves								
Operational Reserves (Future Years)						-	10,000	0%
Other Fees and Charges	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees						-	-	
Sub-Total:	8,307	6,437	6,129	1,726	1,730	24,329	78,248	31%
Total Expenditures and Other Uses:	\$ 8,307	\$ 6,437	\$ 6,129	\$ 1,726	\$ 1,730	\$ 24,329	\$ 78,248	31%
Net Increase/ (Decrease) in Fund Balance	(7,937)	(1,707)	12,887	7,898	36,208	47,348	-	
Fund Balance - Beginning	98,297	90,360	88,653	101,540	109,437	98,297	-	
Fund Balance - Ending	\$ 90,360	\$ 88,653	\$ 101,540	\$ 109,437	\$ 145,645	145,645	\$ -	

Artisan Lakes Community Development District
Debt Service Fund - Series 2013
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2020

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income	1,425	1,413	731	760	782	5,111	-	N/A
Special Assessment Revenue								
Special Assessments - On-Roll								
Series 2013 Bonds A-1	\$ 1,266	\$ 16,087	\$ 64,677	\$ 32,732	\$ 129,037	243,799	\$ 266,188	92%
Series 2013 Bonds A-2						-	\$ -	N/A
Series 2013 Bonds A-3						-	\$ -	N/A
Special Assessments - Off-Roll								
Series 2013 Bonds A-1	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Series 2013 Bonds A-2	\$ 4,556					4,556	\$ 14,113	32%
Series 2013 Bonds A-3	\$ 84,825					84,825	\$ 199,650	42%
Special Assessments - Prepayments								
Series 2013 Bonds A-1						-		N/A
Series 2013 Bonds A-2			(15,625)			(15,625)		N/A
Series 2013 Bonds A-3	3,955		11,866			15,821		
Intragovernmental Transfer In								0%
Total Revenue and Other Sources:	\$ 96,027	\$ 17,500	\$ 61,649	\$ 33,492	\$ 129,819	338,488	\$ 479,951	71%
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2013 Bonds A-1	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 45,000	0%
Series 2013 Bonds A-2						-	\$ 5,000	0%
Series 2013 Bonds A-3						-	\$ 30,000	0%
Principal Debt Service - Early Redemptions								
Series 2013 Bonds A-1		40,000				40,000		N/A
Series 2013 Bonds A-2		135,000				135,000		N/A
Series 2013 Bonds A-3		60,000				60,000		N/A
Interest Expense								
Series 2013 Bonds A-1		110,594				110,594	221,188	50%
Series 2013 Bonds A-2		4,556				4,556	9,113	50%
Series 2013 Bonds A-3		84,825				84,825	169,650	50%
Operating Transfers Out (To Other Funds)								N/A
Total Expenditures and Other Uses:	\$ -	\$ 434,975	\$ -	\$ -	\$ -	434,975	\$ 479,951	91%
Net Increase/ (Decrease) in Fund Balance	96,027	(417,475)	61,649	33,492	129,819	(96,487)	-	
Fund Balance - Beginning	1,033,113	1,129,140	711,665	773,314	806,806	1,033,113	-	
Fund Balance - Ending	\$ 1,129,140	\$ 711,665	\$ 773,314	\$ 806,806	\$ 936,625	936,625	\$ -	

Artisan Lakes Community Development District
Debt Service Fund - Series 2018
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2020

Description	October	November	December	January	February	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	20	17	17	17	17	90	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	\$ 9	\$ 18	26	200	13%
Capitalized Interest Account	27	23	-	-	-	50	200	25%
Special Assessments - Prepayments								
Special Assessments - On Roll	-	26,579	112,953	\$ 57,165	\$ 225,354	422,051	465,010	91%
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:	\$ 47	\$ 26,620	\$ 112,970	\$ 57,191	\$ 225,389	\$ 422,216	\$ 465,410	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	-	179,397	-	-	-	179,397	343,844	52%
Operating Transfers Out (To Other Funds)								
	-	1,007	-	-	-	1,007	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 180,404	\$ -	\$ -	\$ -	180,404	\$ 443,844	41%
Net Increase/ (Decrease) in Fund Balance	47	(153,785)	112,970	57,191	225,389	241,812	21,566	
Fund Balance - Beginning	317,583	317,630	163,846	276,816	334,007	317,583	-	
Fund Balance - Ending	\$ 317,630	\$ 163,846	\$ 276,816	\$ 334,007	\$ 559,395	559,395	\$ 21,566	

Prepared by:

JWARD and Associates, LLC

Artisan Lakes Community Development District
Capital Projects Fund - Series 2018
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2020

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Construction Account	225	194	188	194	194	995	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	\$ -	N/A
Debt Proceeds								
Operating Transfers In (From Other Funds)	-	1,007	-	-	-	1,007	\$ -	N/A
Total Revenue and Other Sources:	\$ 225	\$ 1,201	\$ 188	\$ 194	\$ 194	\$ 2,003	\$ -	N/A
Expenditures and Other Uses								
Executive								
Professional Management	-	-	-	-	-	-	\$ -	N/A
Other Contractual Services								
Trustee Services	-	-	-	-	-	-	\$ -	N/A
Printing & Binding								
Legal Services	-	-	-	-	-	-	\$ -	N/A
Other General Government Services								
Stormwater Mgmt-Construction	-	-	-	-	-	-	\$ -	N/A
Capital Outlay								
Construction in Progress	-	-	-	-	-	-	\$ -	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	225	1,201	188	194	194	2,003	-	
Fund Balance - Beginning	1,523,288	1,523,513	1,524,715	1,524,903	1,525,097	1,523,288	\$ -	
Fund Balance - Ending	\$ 1,523,513	\$ 1,524,715	\$ 1,524,903	\$ 1,525,097	\$ 1,525,291	\$ 1,525,291	\$ -	

Prepared by:

JPWARD and Associates, LLC

Artisan Lakes Community Development District

Financial Statements

March 31, 2020



Prepared by:

JPWARD AND ASSOCIATES LLC

***2900 NORTHEAST 12TH TERRACE
SUITE 1***

OAKLAND PARK, FLORIDA 33334

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Artisan Lakes Community Development District

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JPWard & Associates, LLC
2900 Northeast 12th Terrace
Suite 1
Oakland Park, Florida 33334

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

	Governmental Funds				Capital Project Fund	Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Series 2013	Series 2018	Series 2018			
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 162,144	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 162,144
Debt Service Fund							
Interest Account							
Series 2013 A-1	-	28	-	-	-	-	28
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	0	-	-	-	-	0
Series 2018	-	-	-	-	-	-	-
Sinking Account							
Series 2013 A-1	-	-	-	-	-	-	-
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	-	-	-	-	-	-
Series 2018	-	-	-	-	-	-	-
Reserve Account							
Series 2013 A-1	-	268,850	-	-	-	-	268,850
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	199,706	-	-	-	-	199,706
Series 2018	-	-	137,249	-	-	-	137,249
Revenue							
Series 2013 A-1 and A-2	-	444,623	-	-	-	-	444,623
Series 2013 A-3	-	571	-	-	-	-	571
Series 2018	-	-	489,138	-	-	-	489,138
Prepayment Account							
Series 2013 A-1	-	4,804	-	-	-	-	4,804
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	54,739	-	-	-	-	54,739
Series 2018	-	-	84	-	-	-	84
Capitalized Interest Account							
Construction Account					1,525,451		1,525,451
Cost of Issuance Account							

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

	Governmental Funds				Account Groups General Long Term Debt	Totals (Memorandum Only)
	Debt Service Funds	Capital Project Fund	General Fund	Series 2013		
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	973,322	973,322
Amount to be Provided by Debt Service Funds	-	-	-	-	11,231,678	11,231,678
Total Assets	\$ 162,144	\$ 973,322	\$ 626,471	\$ 1,525,451	\$ 12,205,000	\$ 15,492,388
Liabilities						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-	-	-
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Bonds Payable						
Current Portion						
Series 2013 A-1					\$50,000	50,000
Series 2013 A-2					\$0	-
Series 2013 A-3					\$35,000	35,000
Series 2018					\$100,000	100,000
Long Term						
Series 2013 A-1					\$3,115,000	3,115,000
Series 2013 A-2					\$0	-
Series 2013 A-3					\$2,245,000	2,245,000
Series 2018					\$6,660,000	6,660,000
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 12,205,000	\$ 12,205,000

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

	Governmental Funds				Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Debt Service Funds Series 2013	Series 2018	Capital Project Fund Series 2018		
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	-	-
Fund Balance						
Restricted						
Beginning: October 1, 2019 (Unaudited)	-	1,033,113	317,583	1,523,288	-	2,873,984
Results from Current Operations	-	(59,791)	308,888	2,163	-	251,260
Unassigned						
Beginning: October 1, 2019 (Unaudited)	98,297	-	-	-	-	98,297
Results from Current Operations	63,846	-	-	-	-	63,846
Total Fund Equity and Other Credits	\$ 162,144	\$ 973,322	\$ 626,471	\$ 1,525,451	\$ -	\$ 3,287,388
Total Liabilities, Fund Equity and Other Credits	\$ 162,144	\$ 973,322	\$ 626,471	\$ 1,525,451	\$ 12,205,000	\$ 15,492,388

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

Description	October	November	December	January	February	March	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	370	4,730	19,016	9,624	37,938	18,898	90,576	78,248	116%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	0%
Developer Contribution									
	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In									
	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 370	\$ 4,730	\$ 19,016	\$ 9,624	\$ 37,938	\$ 18,898	90,576	\$ 78,248	116%
Expenditures and Other Uses									
Executive									
Professional Management	1,667	1,667	1,667	1,667	1,667	1,667	10,000	20,000	50%
Financial and Administrative									
Audit Services	-	-	-	-	-	-	-	4,200	0%
Accounting Services	-	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	500	500	1,000	50%
Other Contractual Services									
Legal Advertising	-	81	-	-	-	(81)	-	5,000	0%
Trustee Services	5,886	-	4,031	-	-	-	9,917	9,725	102%
Dissemination Agent Services	500	-	-	-	-	-	500	6,000	8%
Property Appraiser Fees	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	14	14	16	9	6	-	59	360	16%
Communications & Freight Services									
Postage, Freight & Messenger	16	-	9	-	7	40	72	750	10%

Prepared by:

JPWARD and Associates, LLC

Unaudited

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Computer Services - Website Development	50	50	50	50	50	50	300	2,488	12%
Insurance	-	4,626	-	-	-	-	4,626	5,000	93%
Printing & Binding		-	-		-	124	124	750	17%
Subscription & Memberships	175	-	-	-	-	-	175	175	100%
Legal Services									
Legal - General Counsel	-	-	356	-	-	100	456	12,800	4%
Legal - Boundary Amendment	-	-	-	-	-	-	-	-	N/A
Other General Government Services									
Engineering Services	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	N/A
Reserves									
Operational Reserves (Future Years)							-	10,000	0%
Other Fees and Charges									
Discounts/Collection Fees	-	-	-	-	-	-	-	-	N/A
Sub-Total:	8,307	6,437	6,129	1,726	1,730	2,400	26,729	78,248	34%
Total Expenditures and Other Uses:									
	\$ 8,307	\$ 6,437	\$ 6,129	\$ 1,726	\$ 1,730	\$ 2,400	\$ 26,729	\$ 78,248	34%
Net Increase/ (Decrease) in Fund Balance	(7,937)	(1,707)	12,887	7,898	36,208	16,498	63,846	-	
Fund Balance - Beginning	98,297	90,360	88,653	101,540	109,437	145,645	98,297	-	
Fund Balance - Ending	\$ 90,360	\$ 88,653	\$ 101,540	\$ 109,437	\$ 145,645	\$ 162,144	162,144	\$ -	

Artisan Lakes Community Development District
Debt Service Fund - Series 2013
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2020

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income	1,425	1,413	731	760	782	732	5,843	-	N/A
Special Assessment Revenue									
Special Assessments - On-Roll									
Series 2013 Bonds A-1	\$ 1,266	\$ 16,087	\$ 64,677	\$ 32,732	\$ 129,037	\$ 367	244,165	\$ 266,188	92%
Series 2013 Bonds A-2							-	\$ -	N/A
Series 2013 Bonds A-3							-	\$ -	N/A
Special Assessments - Off-Roll									
Series 2013 Bonds A-1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Series 2013 Bonds A-2	\$ 4,556						4,556	\$ 14,113	32%
Series 2013 Bonds A-3	\$ 84,825						84,825	\$ 199,650	42%
Special Assessments - Prepayments									
Series 2013 Bonds A-1							-		N/A
Series 2013 Bonds A-2			(15,625)				(15,625)		N/A
Series 2013 Bonds A-3	3,955		11,866			35,598	51,419		
Intragovernmental Transfer In									0%
Total Revenue and Other Sources:	\$ 96,027	\$ 17,500	\$ 61,649	\$ 33,492	\$ 129,819	\$ 36,697	375,184	\$ 479,951	78%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2013 Bonds A-1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 45,000	0%
Series 2013 Bonds A-2							-	\$ 5,000	0%
Series 2013 Bonds A-3							-	\$ 30,000	0%
Principal Debt Service - Early Redemptions									
Series 2013 Bonds A-1		40,000					40,000		N/A
Series 2013 Bonds A-2		135,000					135,000		N/A
Series 2013 Bonds A-3		60,000					60,000		N/A
Interest Expense									
Series 2013 Bonds A-1		110,594					110,594	221,188	50%
Series 2013 Bonds A-2		4,556					4,556	9,113	50%
Series 2013 Bonds A-3		84,825					84,825	169,650	50%
Operating Transfers Out (To Other Funds)									N/A
Total Expenditures and Other Uses:	\$ -	\$ 434,975	\$ -	\$ -	\$ -	\$ -	434,975	\$ 479,951	91%
Net Increase/ (Decrease) in Fund Balance	96,027	(417,475)	61,649	33,492	129,819	36,697	(59,791)	-	
Fund Balance - Beginning	1,033,113	1,129,140	711,665	773,314	806,806	936,625	1,033,113	-	
Fund Balance - Ending	\$ 1,129,140	\$ 711,665	\$ 773,314	\$ 806,806	\$ 936,625	\$ 973,322	973,322	\$ -	

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

Description	October	November	December	January	February	March	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	20	17	17	17	17	14	104	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	\$ 9	\$ 18	\$ 15	41	200	21%
Capitalized Interest Account	27	23	-	-	-	-	50	200	25%
Special Assessments - Prepayments									
Special Assessments - On Roll	-	26,579	112,953	\$ 57,165	\$ 225,354	\$ 67,047	489,097	465,010	105%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	N/A
Debt Proceeds									
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 47	\$ 26,620	\$ 112,970	\$ 57,191	\$ 225,389	\$ 67,076	\$ 489,292	\$ 465,410	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	-	179,397	-	-	-	-	179,397	343,844	52%
Operating Transfers Out (To Other Funds)									
	-	1,007	-	-	-	-	1,007	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 180,404	\$ -	\$ -	\$ -	\$ -	180,404	\$ 443,844	41%
Net Increase/ (Decrease) in Fund Balance	47	(153,785)	112,970	57,191	225,389	67,076	308,888	21,566	
Fund Balance - Beginning	317,583	317,630	163,846	276,816	334,007	559,395	317,583	-	
Fund Balance - Ending	\$ 317,630	\$ 163,846	\$ 276,816	\$ 334,007	\$ 559,395	\$ 626,471	626,471	\$ 21,566	

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income									
Construction Account	225	194	188	194	194	160	1,156	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	-	\$ -	N/A
Debt Proceeds									
	-	-	-	-	-	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	1,007	-	-	-	-	1,007	\$ -	N/A
Total Revenue and Other Sources:	\$ 225	\$ 1,201	\$ 188	\$ 194	\$ 194	\$ 160	\$ 2,163	\$ -	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 in Progress									
	-	-	-	-	-	-	-	\$ -	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	225	1,201	188	194	194	160	2,163	-	
Fund Balance - Beginning	1,523,288	1,523,513	1,524,715	1,524,903	1,525,097	1,525,291	1,523,288	\$ -	
Fund Balance - Ending	\$ 1,523,513	\$ 1,524,715	\$ 1,524,903	\$ 1,525,097	\$ 1,525,291	\$ 1,525,451	\$ 1,525,451	\$ -	