

# ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT

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## MEETING AGENDA

MARCH 7, 2024

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

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

# ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT

February 29, 2024

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, March 7, 2024 at 3:00 P.M.** at **Eaves Bend at Artisan Lakes, 5967 Maidenstone Way, Palmetto, FL 34221.**

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

<https://districts.webex.com/districts/j.php?MTID=mb8ebc353d0b4130c8a5800f1429a85f2>

Access Code: **2337 821 9219** Event password: **Jpward**

Phone: **408-418-9388** and enter the access code **2337 821 9219** password: **Jpward (579274** from phones) to join the meeting.

## Agenda

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1. Call to order & roll call.
2. Consideration of Minutes:
  - I. February 1, 2024 – Regular Meeting Minutes.
3. Consideration of **Resolution 2024-6**, a Resolution of the Board of Supervisors approving the Proposed Fiscal Year 2025 Budget and setting the Public Hearing on **Thursday, May 2, 2024, at 3:00 P.M. at Eaves Bend at Artisan Lakes, 5967 Maidenstone Way, Palmetto, FL 34221.**
4. Staff Reports.
  - I. District Attorney.
  - II. District Engineer.
  - III. District Manager.
    - a) Florida Law changes to Form 1 Filings.
    - b) **Important Board Meeting Dates for Balance of Fiscal Year 2024.**
      - 1) March 7, 2024, Proposed FY 2025 Budget.
      - 2) Public Hearings – Approval of Budget Fiscal Year 2025 - May 2, 2024.
      - 3) Candidate Qualifying period: June 10 through June 14, 2024 (Seats 2&3)

c) Financial Statement for period ending January 31, 2024 (unaudited).

5. Supervisor's Requests and Audience Comments.

6. Adjournment.

### **Staff Review**

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

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The second order of business is the consideration of the Minutes from the Artisan Lakes Board of Supervisors Regular Meeting, held on February 1, 2024.

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The third order of business is consideration of **Resolution 2024-6**, which approves the proposed budget for Fiscal Year 2025 and set the public hearing date, time, and location.

The District's enabling legislation requires the District Manager to submit a Proposed Budget to the Board by June 15th of each year for your review and approval. The approval of the budget is only intended to permit the District to move through the process toward adopting the budget at a Public Hearing scheduled for **Thursday, May 2, 2024** at Eaves Bend at Artisan Lakes, 5967 Maidenstone Way, Palmetto, FL 34221.

The approval of the Budget does not bind the Board to any of the costs contained in the budget, any of the programs contained in the Budget and most importantly it does not bind the Board to the Assessment Rates for the general fund contemplated as a result of the preparation of the Budget.

**The Public Hearing to adopt the Fiscal Year 2025 Budget is scheduled for Thursday, May 2, 2024, at 3:00 P.M. at Eaves Bend at Artisan Lakes, 5967 Maidenstone Way, Palmetto, FL 34221.**

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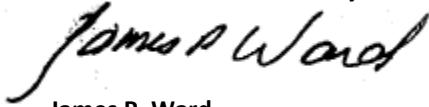
The eighth order of business are staff reports by the District Attorney, District Engineer, and the District Manager. The District Manager will report on (i) the remainder of the Fiscal Year 2024 meeting schedule; and (ii) Financial Statements (unaudited) for the periods ending January 31, 2024.

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

Yours sincerely,

**Artisan Lakes Community Development District**



**James P. Ward  
District Manager**

**The remainder of the Fiscal Year 2024 schedule is as follows:**

April 4, 2024	May 2, 2024: Public Hearings
June 6, 2024	July 4, 2024 – No meeting
August 1, 2024	September 5, 2024

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

10 The Regular Meeting of the Board of Supervisors of the Artisan Lakes Community Development District  
11 was held on Thursday, February 1, 2024, at 3:00 P.M. at Eaves Bend at Artisan Lakes, 5967 Maidenstone  
12 Way, Palmetto, FL 34221.  
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**Present and constituting a quorum:**

Vincent Sciarrabba	Chairperson
Peter Latessa	Vice Chairperson
Carol Sciarrabba	Assistant Secretary
Dee Zaenglein	Assistant Secretary
Deborah Reynolds	Assistant Secretary

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**Also present were:**

James P. Ward	District Manager
Jere Earlywine	District Counsel
Victor Barbosa	District Engineer
Ben Steets	Grau and Associates
Matt Sawyer	Master HOA Manager

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**Audience:**

All residents' 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.

**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE TRANSCRIBED IN *ITALICS*.**

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. James P. Ward called the meeting to order at approximately 3:00 p.m. He conducted roll call; all Members of the Board were present, constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Consideration of Minutes**

**May 4, 2023 – Public Hearing and Regular Meeting Minutes**

Mr. Ward asked if there were any additions, corrections, or deletions to these Minutes; hearing none, he called for a motion.

**On MOTION made by Carol Sciarrabba, seconded by Vincent Sciarrabba, and with all in favor, the May 4, 2023, Public Hearing and Regular Meeting Minutes were approved.**

**THIRD ORDER OF BUSINESS**

**Consideration of Audited Financial Statements**

**Consideration of the Acceptance of the Audited Financial Statements for the Fiscal Year ended September 30, 2023**

Mr. Ward introduced Mr. Ben Steets.

Mr. Ben Steets with Grau and Associates indicated this audit was required by the State of Florida and the bond indentures. He reviewed the Audited Financial Statements indicating the first page declared the auditor’s opinion which was clean, which meant Grau and Associates believed the financial statements were fairly presented in accordance with generally accepted accounting principles (GAP). He stated next was the Management’s Discussion and Analysis which was a recap of the financial activity for the year comparing the current figures to the prior year. He stated page 4 contained the condensed statement of net position. He stated page 5 was the condensed statement of changes in net position, essentially the income statement. He indicated starting on page 7 were the Financial Statements including the government wide financials; statement of net position; statement of activities; balance sheet; and statement of revenues, expenditures, and changes in fund balance showing an ending fund balance of \$1,330,411 dollars across all three funds. He reported page 13 through 21 were the notes to the financial statements. He indicated page 19 showed the District’s capital assets, mostly infrastructure improvements, and page 20 contained information on the long term debt which showed the bonds would be fully paid in 2049. He indicated page 22 showed the Budget to Actuals. He noted the District’s expenditures were properly budgeted.

Mr. Peter Latessa asked about the revenues on page 22; he asked if the District was over budget.

Mr. Steets explained the Budget to Actuals showed the actual expenditures fell within the budgeted amounts. He discussed the remainder of the Audited Financial Statements which included various reports required by the State of Florida and the Florida Auditor General. He indicated the District was in compliance, Grau issued a clean opinion, and there were no findings.

Mr. Latessa asked if anyone at the State government level went through the Audited Financial Statements to ensure they were correct.

Mr. Steets explained the Florida Auditor General had a division which collected these reports and paid a lot of attention to the Report to Management and if a District had any financial emergencies or was carrying forward a deficit balance in the financial statements, then the State of Florida would put those entities on the watchlist. He stated most governmental entities across the State of Florida were financially stable, especially compared to some other states. He said he did not believe the Auditor General looked closely at all of the reports but did keep track when things went wrong.

91 **On MOTION made by Peter Latessa, seconded by Dee Zaenglein, and**  
92 **with all in favor, the Audited Financial Statements for the Fiscal Year**  
93 **ended September 30, 2023 were accepted.**

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96 **FOURTH ORDER OF BUSINESS** **Consideration of Resolution 2024-1**

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98 **Consideration of Resolution 2024-1, a Resolution of the Board of Supervisors Rescinding the July**  
99 **Meeting Date for Fiscal Year 2024 adopted by Resolution 2023-12, as the date is a Federal holiday; and**  
100 **providing for an effective date**

101  
102 Mr. Ward stated 2024-1 was a clean up item to rescind July 4<sup>th</sup> from the list of meeting dates.

103  
104 **On MOTION made by Carol Sciarrabba, seconded by Peter Latessa, and**  
105 **with all in favor, Resolution 2024-1 was adopted, and the Chair was**  
106 **authorized to sign.**

107  
108 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2024-2**

109  
110 **Consideration of Resolution 2024-2, a Resolution of the Board of Supervisors Designating new location**  
111 **for the remaining regular meetings of the Board of Supervisors of the District; providing for conflict;**  
112 **providing for severability and providing an effective date**

113  
114 Mr. Ward indicated 2024-2 redesignated the meetings of this fiscal year.

115  
116 **On MOTION made by Deborah Reynolds, seconded by Carol Sciarrabba,**  
117 **and with all in favor, Resolution 2024-2 was adopted, and the Chair was**  
118 **authorized to sign.**

119  
120 **SIXTH ORDER OF BUSINESS** **Consideration of Resolution 2024-3**

121  
122 **Consideration of Resolution 2024-3, a Resolution of the Board of Supervisors Reaffirming, Restating and**  
123 **Re-Establishing the District’s adoption of an Electronic Records Policy and a policy on the use of**  
124 **Electronic Signatures; addressing severability, conflicts, and an effective date**

125  
126 Mr. Ward explained 2024-3 was also a clean up item. He explained in the State of Florida all governments,  
127 including CDDs, were required to have a procedure for records management. He noted these days records  
128 were all electronic. He indicated he had a records retention policy in place, but there have been a few  
129 changes to the statute in the last couple of years and he was simply reaffirming and restating the existing  
130 policies while bringing the policies into alignment with the new requirements under the law.

131  
132 **On MOTION made by Dee Zaenglein, seconded by Vincent Sciarrabba,**  
133 **and with all in favor, Resolution 2024-3 was adopted, and the Chair was**  
134 **authorized to sign.**

135  
136 **SEVENTH ORDER OF BUSINESS** **Consideration of Resolution 2024-4**

137  
 138 **Consideration of Resolution 2024-4, a Resolution of the Board of Supervisors Approving an Agreement**  
 139 **with the Artisan Lakes East Community Development District and the Master Association relative to the**  
 140 **Maintenance of certain Infrastructure Improvements; Authorizing the Chairman and Vice Chairman to**  
 141 **approve changes; providing a severability clause; and providing an effective date**  
 142

143 Mr. Ward indicated 2024-4 was an agreement with the Artisan Lakes East CDD and the Master Association.  
 144 He stated he would change this later in the meeting, but he had to set this into place now in order to go  
 145 through the process of making the necessary changes. He explained Resolution 2024-4 and 2024-5  
 146 basically indicated the agreements in place with the Master Association or Artisan Lakes East CDD were  
 147 between all three entities, but essentially the entity responsible for the agreements was the Master  
 148 Association. He stated this would not be the case and would be changed at a later point in the Agenda.  
 149 He explained 2024-4 and 2024-5 were cleaning up old resolutions and agreements which needed to be  
 150 cleaned up for various reasons with respect to the maintenance of certain infrastructure within both  
 151 CDDs.  
 152

153 **On MOTION made by Vincent Sciarabba, seconded by Peter Latessa,**  
 154 **and with all in favor, Resolution 2024-4 was adopted, and the Chair was**  
 155 **authorized to sign.**

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 158 **EIGHTH ORDER OF BUSINESS** **Consideration of Resolution 2024-5**

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 160 **Consideration of Resolution 2024-5, a Resolution of The Board of Supervisors Approving An Agreement**  
 161 **With The Artisan Lakes East Community Development District Relative to the Maintenance of Certain**  
 162 **Stormwater Improvements; Authorizing the Chairman and Vice Chairman to Approve Changes;**  
 163 **Providing A Severability Clause; and providing an effective date**  
 164

165 Mr. Ward called for a motion.  
 166

167 **On MOTION made by Dee Zaenglein, seconded by Peter Latessa, and**  
 168 **with all in favor, Resolution 2024-5 was adopted, and the Chair was**  
 169 **authorized to sign.**

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 172 **NINTH ORDER OF BUSINESS** **Staff Reports**

173  
 174 **I. District Attorney**

175  
 176 No report.  
 177

178 **II. District Engineer**

- 179  
 180 **a)Release of Wetland Mitigation Monitoring**  
 181 **b) Update of SWFWMD Permits (Status of Statements of Completion)**  
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183 Mr. Victor Barbosa stated he was working on the release of the wetland mitigation monitoring for  
184 both the County and SWFMD. He stated this was primarily for Esplanade North. He stated the  
185 County was coming out for one more inspection before approval. He indicated he had been working  
186 with SWFMD for the last couple of years and was close to getting things wrapped up. He stated he  
187 was working on some pond bank repairs which should be the last thing needed to get the permit  
188 modification approved and the Statement of Completion approved.

189  
190 Ms. Reynolds asked if what Mr. Barbosa was getting finalized was part of the minutes and was  
191 supposed to be done in 60 to 75 days.

192  
193 Mr. Barbosa responded in the affirmative; this was taking longer than anticipated. He discussed  
194 some of the things which slowed the process down. He stated he was also working with District  
195 Counsel to finalize the parcel conveyances. He said he believed there were a couple of lift station  
196 parcels which would be conveyed to the District and then the wetlands and stormwater systems  
197 from the recent phases which still needed to be conveyed to the District as well.

### 198 199 **III. District Manager**

- 200  
201 **a) Florida Law changes to Form 1 Filings**  
202 **b) Discussion of FY 2025 Budget to move the CDD's operations for the water management system to**  
203 **the CDD**  
204 **c) Important Board Meeting Dates for Balance of Fiscal Year 2024:**  
205 **1) April 4, 2024, Proposed Fiscal Year 2025 Budget**  
206 **2) Proposed - June 6, 2024, Public Hearings – Approval of Budget Fiscal Year**  
207 **3) June 10 – June 14, 2024 – Candidate Qualifying period (Seats 2&3)**  
208 **d) Financial Statement for period ending October 31, 2023 (unaudited)**  
209 **e) Financial Statement for period ending November 30, 2023 (unaudited)**  
210 **f) Financial Statement for period ending December 31, 2023 (unaudited)**

211  
212 *Mr. Ward: In July of this year, you will have to file your Form 1. The Form 1 you are filing for this*  
213 *year is for calendar year 2023. There are couple of changes to it. One is you will no longer be getting*  
214 *mailed forms from the Supervisor of Elections here in Manatee County. You will be required to file*  
215 *your forms on the Ethics Department's website. The memo that's in your backup provides you with*  
216 *the Ethics website to file it. We have already set all of you up in the State's database, so they know*  
217 *you are there. You have to set up your own username and password for the site. That will be your*  
218 *ongoing login for doing your Form 1 filings. Form 1 filings are going to be due July 1, 2024. I would*  
219 *suggest you do your filing in late May or early June. The one big change they made this year in the*  
220 *law is that previously the late filing fees were payable only if the Supervisor of Elections imposed*  
221 *that fine. Now, the fines are mandatory and accrue at \$25 dollars per day for every day that you do*  
222 *not file on time up to \$1,500 dollars. I can't waive the fee, Ethics can't waive the fee, nobody can*  
223 *waive the fee because that's now what the law says. You have to remember this is a personal*  
224 *obligation of each of you, so the District could not pay the fine even if we wanted to do something*  
225 *like that, or the Board voted to do that, it can't be done. So, I would strongly recommend that you*  
226 *file your form on time.*

227  
228 *Mr. Sciarabba: So, is the form on it, or is the filing actually done online.*  
229

230 *Mr. Ward: Both. The Form is online. You can pull it off the website, fill it out, and file it online, and*  
231 *you're good to go. There is no fee for filing. There is only a fee if you do not file the form on time.*  
232 *Remember the due date is July 1, 2024, so make sure you do it on time. The other big change in the*  
233 *statute this year is you now have four hours of ethics training to be done this year. Ethics training is*  
234 *for your 2024 Form 1, so that's for the next year's filing in July of 2025. But you have to do it this*  
235 *year. This memo and my Staff will send you a Word version of this memo, so you have clickable links*  
236 *to use. You have to go on there and there are three subject matters you have to cover. It tells you*  
237 *on the website what the three subject matters are. You have to do the training, because you have*  
238 *to be able to check the box next year that you did the training. If you check the box that you did the*  
239 *training, but you didn't do the training, they will know it because you have to use these links to do*  
240 *the training. They are tracking you. I have to do the training myself, so we are all in the same boat.*  
241 *The other question I've gotten from recent board members is, do I have to file a Form 6? You do not*  
242 *have to file a Form 6, you file only a Form 1 which is not as intrusive as Form 6.*

243  
244 Discussion ensued regarding Form 6 and the intrusive financial disclosures Form 6 required.

245  
246 Mr. Ward indicated he and his assistants, Cori and Katey, were available to assist with the Form 1  
247 filing process in any way.

248  
249 Mr. Latessa asked if the Form 1 could be filed this afternoon.

250  
251 Mr. Ward responded he believed so, but he would double check.

252  
253 Mr. Sciarrabba asked if the training had to be completed before the 2023 Form 1 could be filed.

254  
255 Mr. Ward explained the 2023 Form 1 did not require ethics training for filing; however, the ethics  
256 training had to be completed this year for next year's 2024 Form 1 filing. He stated he would  
257 continue to remind the Board about the Form 1 deadlines and requirements.

258  
259 Mr. Ward stated over the last 6 or 8 months a number of residents had come to the Board about  
260 the operations of the District's water management system and how this was being done, etc. He  
261 indicated his response has always been, currently the operation of the water management system  
262 was under an agreement between the District and the Master HOA, for both this CDD and the  
263 Artisan Lakes East CDD. He said he had come to learn this was untrue; the Esplanade HOA, the HOA  
264 just over Esplanade, not the Master HOA, was currently maintaining the water management system  
265 in Esplanade. He stated the local HOA for Eaves Bend was maintaining that portion of the water  
266 management system. He explained the water management system was one water management  
267 system over the entire community, not two separate water management systems; the water  
268 management system was under one permit for the entire community. He explained a decision  
269 needed to be made as the water management system maintenance responsibilities could not  
270 remain with the local HOAs. He discussed the reasons why this was a problem. He recommended  
271 building one operating budget for the entire stormwater management system and splitting the  
272 assessments between the two CDDs based upon the number of homes within Artisan Lakes and the  
273 number of homes within Artisan Lakes East. He stated the operations would be under the authority  
274 of the CDDs. He said, no disrespect to HOAs, but CDDs were a better entity to manage water  
275 management systems. He indicated he would build the budget in this fashion, and yes, the  
276 assessments would dramatically change for both CDDs. He stated he would work with Taylor  
277 Morrison establishing the implementation dates because the starting date of the Fiscal Year budget

278 was October 1, 2024, but no assessments came in until January 1, 2025; therefore, he would have  
279 Taylor Morrison continue with the maintenance until the District began to have a cash flow.

280

281 Ms. Dee Zaenglien asked why not have Esplanade maintain their part, Eaves Bend maintain their  
282 part, and Edgestone maintain their part.

283

284 *Mr. Ward: Edgestone is not in either CDD, so there is nothing I can do about that problem. But it's*  
285 *one water management system, it's not two, and we don't want two separate, we want one*  
286 *operating budget for the entire water management system, not two separate budgets, because the*  
287 *water management system may be located in one District or the other, but it's one operating system.*  
288 *The District should maintain it. We are going to have to hire and maintain vendors and a team of*  
289 *people to do the operations and maintenance, similar to the way the association does now.*

290

291 *Mr. Latessa: Well, lets just say we get ours, Esplanade hired someone, and they do it, but I'm just*  
292 *picking on the East side, they hired somebody who wasn't very good to do theirs, yet, it's all under*  
293 *one umbrella.*

294

295 *Mr. Ward: It's all under one umbrella. So, because I manage both sides of the coin, we are going to*  
296 *have one contractor doing the entire system. There will be joint purchase orders or joint contracts*  
297 *with the vendors with one scope of services for the entire community. The thought is, we can't have*  
298 *different scopes of services for a water management system. You have to have the same scope,*  
299 *maintain it the same way, clean the pipes at the same time, make sure the littorals are in place when*  
300 *they are supposed to be, as one operating entity. All I am proposing to do is, we do that as one*  
301 *entity between the two CDDs, and then we split the cost.*

302

303 *Mr. Latessa: Who is going to be in charge? You?*

304

305 *Mr. Ward: We are going to retain a firm that can help us with the operating side. This is not unusual.*  
306 *I do this in many CDDs.*

307

308 *Ms. Reynolds: Where does the additional money come from to do this?*

309

310 *Mr. Ward: It will come from assessments.*

311

312 Discussion ensued regarding assessments; where the money came from to maintain the water  
313 management system currently (through the HOAs).

314

315 *Mr. Ward: You guys currently pay a fee to the HOA on a monthly basis. We will levy an assessment*  
316 *in October which will be on the November tax bills, but we would not start operations until January*  
317 *2025, waiting for the HOA to finish out the collection process for what you've done for the remainder*  
318 *of this calendar year.*

319

320 *Ms. Sciarrabba: So, the assessment has nothing to do with water usage, it's just the number of*  
321 *homes?*

322

323 *Mr. Ward: It's not water usage. You have a water management system. It's all of the ponds and*  
324 *lakes that serve this entire community. It doesn't serve just Esplanade, nor does it serve just Eaves*

325 *Bend. It is one water management system, and it has to be maintained, either in your Master HOA*  
326 *or it has to be maintained by the CDDs.*

327  
328 *Mr. Latessa: We have a Master Association and up to this point in time, this water management*  
329 *system has been handled by the HOAs via Taylor Morrison. Taylor Morrison has been doing it. The*  
330 *HOAs have been paying for it with HOA dues. What you're saying is you want to bring all of this*  
331 *under one centralized water management system certificate which is the way it was set up initially*  
332 *when this was all platted. So, now, if I was in Eaves Bend, I would say, "Well, how many ponds have*  
333 *we got versus all the people over there. We should only pay for the ponds over here. You're making*  
334 *us pay for the more ponds which are over there." I'm just saying that's going to come up.*

335  
336 *Mr. Ward: Of course, it's going to come up because you have two separate HOAs in one community.*  
337 *That's the entire problem with how it's being maintained right now. You have two HOAs in one*  
338 *community that have separate assessment levels for one asset. That's wrong. Under every single*  
339 *circumstance that's wrong. There are only two choices here. One, it has to go back to your Master*  
340 *Association for maintenance long term and forever. Or, it has to come to both CDDs and split the*  
341 *costs the way I said. But you can't have a debate about this pond is in Eaves Bend and this pond is*  
342 *in Esplanade, and this pond is in Edgestone. That doesn't work. You can't maintain one water*  
343 *management system under one permit that has operating requirements and not maintain it that*  
344 *way.*

345  
346 *Mr. Latessa: Why would we not say, let's give it to the Master Association. They are the single*  
347 *overhead that is already maintaining and paying for infrastructure. Why don't they have it?*

348  
349 *Mr. Ward: You can do that. That's not a problem. I will tell you, in 90% of the cases I have in CDDs,*  
350 *one of the biggest problems with HOAs maintaining underground infrastructure is they don't, and*  
351 *they don't do it well. They don't clean the pipes. They don't do the littorals. They don't do the work*  
352 *because they have too many other things to deal with. Whatever that may be, the infrastructure*  
353 *isn't maintained well. That's my experience in my many years of business. If that's what you want*  
354 *to do, we can do that.*

355  
356 *Mr. Latessa: You can pop that balloon if you want. I was just thinking as a centralized point, the*  
357 *Master HOA. If we were to give it to the Master Association you are saying that, in the past, HOAs*  
358 *have not been very good at maintaining this scenario because it's a government scenario and*  
359 *government rules, and the HOA is good at its own rules, but is not very good at government rules.*  
360 *Is that a fair assumption?*

361  
362 *Mr. Ward: Yes. That's a fair assumption. You guys are good at doing landscaping, like Artisan Lakes*  
363 *Parkway landscaping. I don't think we need to take that over. That can stay with the HOA. But this*  
364 *kind of infrastructure which requires drainage pipes to be cleaned on a yearly basis, they have got*  
365 *to be videoed, you've got to make sure your littorals meet permit regulations, you've got to do the*  
366 *permit requirements, it's a ton of very tedious, very engineering-y work. It is not HOA people who*  
367 *are good at that, whether it's an HOA board or HOA staff. They don't have the technical people to*  
368 *do this. A CDD does. We have District Engineers, we can hire firms to do this that are better at this*  
369 *work than any HOA ever will be.*

370  
371 *Ms. Sciarrabba: Will our assessments go up or would it be a wash because what used to be handled*  
372 *by the HOA is now going to be handled by the CDD?*

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*Mr. Ward: I will never tell you that an HOA will lower their assessments, but theoretically it would come out of the HOA budget and go into the CDD budget, but I can also tell you, based on experience, not related to this project because I don't know what the HOA pays, but in projects that I have taken over, I've had CDD boards say "We don't want the HOA to do it," and what the HOA's paid for maintenance was not even close to what was needed to maintain the system properly.*

*Mr. Sciarrabba: That's why you're saying we should expect a big hit on the assessment.*

*Mr. Ward: Yes. You guys are at like \$100 dollars a year. It definitely going to be a bigger assessment.*

*Mr. Sciarrabba: But we have been underpaying, is what you're saying, because of the lack of work and services being done up to this point.*

*Mr. Latessa: We are underpaying because Taylor Morrison and the HOA have been taking care of this. That's why all that crap is on social media; our good friend over there stirs it up because she thinks Taylor Morrison and the HOA – They've never even talked about that to the best of my knowledge at an HOA budget meeting. Is that a fair assumption?*

*Ms. Reynolds: No. They have talked about it, but you don't want to get into it too much because that particular person will cherry pick information from the reports, post it all over social media, to stir up trouble. She's an instigator.*

*Mr. Latessa: Okay, well the price is going to go up. What's going to happen is, it's all going to show up in the HOA meeting, or your CDD meetings will have 25 people sitting here wanting to complain about it. That's all I'm trying to say.*

*Mr. Ward: That's going to be true for the first year. I'm just going to tell you. Because based upon what I've heard in the last six months, there are things that need to be fixed. I think Victor and his team are working hard to make sure a lot of stuff is getting fixed, but that's not going to get solved tomorrow or three months from now, but clearly, I do not think the way the system is being maintained is right, and it's got to be changed. And there are only two avenues here. The Master Association takes it over, or the CDDs take it over. Those are your two options but leaving it in those sub associations isn't a good idea.*

*Mr. Latessa: Totally agree. One more thing. If Taylor Morrison is walking away in 2025, and currently within our HOA they are gathering information to make sure everything gets fixed before Taylor Morrison walks away. One of the things is the gates. I made everyone, including myself, send an email to Allen saying, if you can't fix the gates, you make sure Taylor Morrison leaves money to buy new gates, and that's being discussed. Well, the same scenario now is going to apply to this side of the thing. Taylor Morrison still is not done with fixing it, so we want to make sure that you are going to leave us funds in the CDD to cover any things that were not done correctly by you and your contract before it was turned over to us. Do you understand what I'm saying?*

*Mr. Ward: I do understand. This is the exact same discussion I have on every CDD that ever transitioned. What's important to remember is you already own this infrastructure. It is yours, and we already have the obligation to operate and to maintain it. All we have done is enter into an agreement with the Master Association to maintain it. If we terminate that agreement, which is*

421 *what we would do, it's ours to take care of. I'm sure Taylor Morrison will come to the plate with a*  
422 *few things, but I'm not going to sit here and blow smoke and say it's going to be perfect because it's*  
423 *not. When I have CDDs that take over operations and maintenance, what needs to be done is*  
424 *substantially more than what's being done now. I can tell you that. I know what's going to happen*  
425 *because I know what it takes to operate and maintain these drainage systems from a CDD*  
426 *perspective. What it takes to keep up with cleaning pipes, making sure things are done, littoral*  
427 *shelves need to be planted, all of this work has to be done and CDDs are the better instrument for*  
428 *this work to be done over HOAs. This is not going to be easy, this is not going to be cheap, and*  
429 *people are going to complain, but somebody has got to take the bull by the horns and fix the*  
430 *problem.*

431  
432 *Mr. Latessa: Communication to the residents is going to be important. It is something we need to*  
433 *get in front of everyone and say this is how it is, and this is why it is, so don't come back in six months*  
434 *complaining that you paid an extra \$100 or \$200 on your CDD bill.*

435  
436 *Mr. Ward: This is not a \$100 dollar a year thing. It will be much more.*

437  
438 *Mr. Latessa: Then that's even more important to communication.*

439  
440 *Mr. Ward: Water management systems are not cheap to take care of on a long term basis. The*  
441 *level of permits that you have, whether it's Corps or South Florida Water Management District*  
442 *permits these days, and you have a lot of preserves and a lot of littoral shelves. I can just see based*  
443 *on what I've heard in the last six months from people who have come to board meetings, there is a*  
444 *lot here to be done and I know what work it takes. It's a lot of stuff to do. And it's not going to*  
445 *change in the next few months, or 6 months or 12 months. But at some point, you've got to fix this*  
446 *problem.*

447  
448 *Ms. Zaenglein: So, being the devil's advocate, why would Esplanade want to be forever tied to Eaves*  
449 *Bend on this water.*

450  
451 *Mr. Ward: You can't think of it as Esplanade and Eaves Bend. It's not Esplanade and Eaves Bend.*  
452 *It's only one water management system. It's not a separate water management system for Eaves*  
453 *Bend and it's not a separate water management system for Esplanade. It's one water management*  
454 *system for your entire community, not for the separate HOAs, and they have got to be maintained*  
455 *the same way.*

456  
457 *Ms. Reynolds: I thought that when we go through the turnover, that the ponds went to the CDD*  
458 *Board for their responsibility to take care of them moving forward.*

459  
460 *Mr. Ward: Yes. We already own all of those assets.*

461  
462 *Ms. Reynolds: I'm trying to ask, if you are going to take it over in 15 months anyway, where would*  
463 *the money come from in 15 months? Would you do an assessment then?*

464  
465 *Mr. Ward: Don't say we, because at the moment it's in your Esplanade HOA, and your Eaves Bend*  
466 *HOA. You already have the responsibility for maintenance. All you have done is enter into an*  
467 *agreement with the Master HOA to maintain it, which they then kicked down to the local HOA for*  
468 *maintenance purposes. There is no turnover. There is no such thing as a turnover in a CDD.*

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*Ms. Reynolds: I thought that when we have the Taylor Morrison turnover take place, and we have our HOA Board, I thought at one of the meetings it was said at that point in time the management of the ponds would fall under the responsibility of the CDD.*

*Mr. Ward: I would not be privy to that statement. I don't know that. At the moment, I do know they are being maintained by the separate HOAs. And I do know that's not a good thing.*

*Mr. Latessa: We own it, but they've been managing it, and that's why I've been saying because Taylor Morrison has been on the side trying to do something. Another thing, the ponds, I've been told, feed our irrigation system.*

Discussion ensued regarding where the water for the irrigation system originated; it originated from a well.

*Mr. Ward: If you don't want to do this, now is the time to tell me. It is months' worth of work to put an operations plan in place for these two CDDs. I'm not telling you this is the only choice. I'm not going to say that. I am going to tell you, the way it's being done now is not the way I would do it.*

*Mr. Sciarabba: I don't want to see the community stuck with some huge bill down the road because it hasn't been maintained properly.*

*Mr. Latessa: That's why I was bringing up the point of what Taylor Morrison's going to do and what the HOA is going to do.*

*Mr. Matt Sawyer: Taylor Morrison is still working with SWFMD to correct the ponds. We've had this conversation numerous times. These communities are Taylor Morrison's legacy. We are not turning and running away. We are going to do what's right by the community and it's going to take working with the CDD and all of the associations to get it corrected.*

*Mr. Ward: That's a good thing. So, do you guys want to walk down this path?*

*Ms. Zaenglein: Can we table it until next time?*

*Mr. Ward: Not really. I mean if you want to think on it for a couple of weeks and I schedule another meeting, I'm good with that, but there's not enough time.*

*Ms. Zaenglein: I don't think we have enough information yet. The Master has been working on this all along. We have some major instigators that are telling people to sell their houses now before the turnover comes because we are going to take a big hit financially. I'm not ready to make a decision about this because I don't have enough information. Frankly, it kind of scares me, being tied at the hip to Eaves Bend for time eternal. I just think we need more time.*

*Ms. Sciarabba: I agree. I hope you will table this. Being from the Master side I'm just saying Taylor Morrison has put in place maintenance through companies that have been serving us for 5 or 6 years for ecologic, for the preserves, for the ponds. We don't own the ponds. There was a notice that just came out today that Taylor Morrison has hired somebody to work on their ponds. There are only four ponds that need to be done. It works well now, and I think the biggest success hit we had was*

517 *getting rid of DTE and Mainscape. Mainscape is on top of our irrigation. Every month they are*  
518 *claiming (indecipherable). I do not think it should be tied to the CDD. That's my opinion. I would*  
519 *table it until you have more information.*

520

521 *Mr. Latessa: I'm not disagreeing with anyone, but what is the more information you would like,*  
522 *other than what Jim has provided?*

523

524 *Ms. Sciarrabba: Well, the whole thing is, you've got Eaves Bend and Esplanade already at each other*  
525 *about the thought of consumption and everything, and I agree, like Dee brought up, we have 30*  
526 *ponds over here, we have 24 here, we have 4 over there. That's just my opinion. You really need to*  
527 *think about this. It's worked well. It's worked with the Master, and then each of the HOAs have paid*  
528 *their own. They pay for their own ponds.*

529

530 *Ms. Reynolds: Plus, if you're talking \$1,000 dollars more a year, that's like –*

531

532 *Mr. Latessa: Okay, let's say the decision is the CDD is not going to take over the maintenance of it*  
533 *with special contractors, that we flipped to the Master HOA. So, now then, 6 months or a year or*  
534 *two years into the Master, and SWFMD is saying "you guys are not doing what you said you were*  
535 *going to do." Can they force us to flip it back to the CDD because we are a governmental body versus*  
536 *the HOA which is not?*

537

538 *Mr. Ward: If the regulatory agencies come after anybody, it's going to be the Districts, the CDDs,*  
539 *because we are the owners and named on the permit.*

540

541 *Mr. Latessa: So, that's the key scenario. Who owns the ponds? The CDD owns the ponds. When*  
542 *Taylor Morrison leaves – we own them right now, it's just who is maintaining them that we've hired*  
543 *out. The CDD owns and is responsible for the ponds.*

544

545 *Mr. Ward: I want to make this perfectly clear. The CDD owns the water management system in*  
546 *totality. The District has an agreement with the Master Association for maintenance. It is not Taylor*  
547 *Morrison owned. They are owned by the CDD. The permits are in the District's name, not Taylor*  
548 *Morrison's name. I will point out that who maintains the system, be it vendor A or vendor B, that's*  
549 *immaterial. The District does not have to get rid of existing vendors, it can use the same one. My*  
550 *issue is twofold. One is that it is one water management system that should be maintained by one*  
551 *entity, not two entities, which it is right now being maintained by two entities. And, quality of*  
552 *maintenance, on a long term basis, based on my historical 40 years in this business, CDDs are better*  
553 *at maintaining horizontal infrastructure such as water management systems than any HOA in the*  
554 *state.*

555

556 *Mr. Latessa: What happens if this CDD says yes, we will do that. What happens if Eaves Bend says,*  
557 *no, we don't want to do that? What happens then?*

558

559 *Mr. Ward: I still believe the same thing.*

560

561 *Mr. Latessa: Who is the one responsible for the water management system?*

562

563 *Mr. Ward: The two CDDs.*

564



565 *Mr. Latessa: What happens if the other CDD over there says we don't want anything to do with it,*  
566 *we want the Master to take care of it?*

567  
568 *Mr. Ward: Both CDDs would have to approve it.*

569  
570 *Ms. Zaenglein: Then if one CDD did not agree it would stay the way it is.*

571  
572 *Mr. Ward: Yes. We are having the other CDD meeting right after this.*

573  
574 *Ms. Zaenglein: What would be wrong with having it stay as it is until that becomes problematic?*

575  
576 *Mr. Sciarrabba: Because you have the risk of deterioration of the system if it is not maintained*  
577 *properly. And then we have a huge bill coming.*

578  
579 Discussion ensued regarding the ramifications of leaving the situation as it was until there was a  
580 problem; what other information might be needed to make an informed decision; wanting to know  
581 what the other CDD's decision was.

582  
583 *Mr. Ward: It is impossible to move a step forward, because I have to spend money to put plans in*  
584 *place to build an operating budget, to build a capital program, to build something that maintains*  
585 *this system correctly. This is not an easy thing to do. This is not, hey, lake maintenance is \$40,000*  
586 *a year, and oh, littorals, we're going to spend \$5,000 this year. This is not that kind of a program.*  
587 *You have to build an operating budget.*

588  
589 *Mr. Latessa: I think in the worst case, we have to wait to see what happens at your next meeting.*

590  
591 *Mr. Ward: I don't think that's a problem.*

592  
593 *Mr. Sciarrabba: Why would you say that?*

594  
595 *Mr. Ward: Because I've already had this discussion with Taylor Morrison and they basically have*  
596 *said, whatever you want to do is fine. We could put it in the Master, we could put it in both of the*  
597 *CDDs.*

598  
599 *Ms. Zaenglein: Why wouldn't the Master be preferable then?*

600  
601 *Mr. Ward: I think it's probably more my preference because I don't think HOA is the right entity to*  
602 *maintain a water management system of this complexity.*

603  
604 *Mr. Matt Sawyer: And, for what it's worth, we agree. It should be under the CDD. Taking into*  
605 *account the maintenance, the pond maintenance, the algae, the (indecipherable), to where that*  
606 *could potentially be reduced in the future with the CDD, then, yeah, chances of that going up is high*  
607 *going that route. But you have to look at the HOA's side of it, that that could potentially be a*  
608 *reduction on the HOA side.*

609  
610 *Mr. Latessa: How many members are allowed to be on the Master Association once Taylor Morrison*  
611 *leaves.*

612

613 *Mr. Matt Sawyer: We were planning on 7, it will be 3 from Esplanade, 2 from Eaves Bend, and 2*  
614 *from Edgestone.*

615

616 *Ms. Sciarrabba: So, you don't believe that the maintenance we have been doing has improved the*  
617 *system or maintained it?*

618

619 *Mr. Matt Sawyer: I can't comment on the stormwater system drainage, nor would I, but having*  
620 *engineers and counsel look at everything and come up with a plan, I think it would be beneficial for*  
621 *the CDDs to have oversight of that infrastructure maintenance. Each one of these sub associations,*  
622 *at the time of turnover, there is going to be a lot of work, and having another entity with engineers*  
623 *and counsel readily available, Jim and his staff, their knowledge and experience is going to be*  
624 *beneficial.*

625

626 *Mr. Latessa: How many people are on Eaves Bend CDD?*

627

628 *Mr. Ward: The same, 5.*

629

630 *Ms. Zaenglein: So, again, like Starkey Ranch and Lakewood Ranch, how do they handle this?*

631

632 *Mr. Ward: It's in their CDDs.*

633

634 *Ms. Zaenglein: So, this is standard operating procedure to do this prior to a turnover?*

635

636 *Mr. Ward: There are two ways to do it. Taylor Morrison and I have done other communities where*  
637 *we have done it differently. Assets of the CDD are always put into the CDD to begin with, and the*  
638 *Districts have been maintaining them. Districts generally maintaining larger stormwater systems*  
639 *like you have here, irrigation, some systems have either reuse irrigation systems, like you have in*  
640 *Sarasota, or just well systems and pump systems for irrigations. Those are in CDDs. And sometimes*  
641 *Districts have the landscaping. That's kind of an ancillary thing we have been doing the last couple*  
642 *of years. Those are the assets that are generally in there. I have had CDDs, not only with Taylor*  
643 *Morrison, but other Districts, where HOA boards have taken over and the first thing they do is pick*  
644 *up the phone, call the CDD, and go can you maintain all your own stuff going forward, like in the*  
645 *next 60 days, kind of thing and want it transitioned right away because they have so much other*  
646 *work to do with all of your assets, stormwater system are not a priority.*

647

648 *Ms. Zaenglein: From your experience, if this went into the CDD, what's a ballpark hit financially each*  
649 *resident would have?*

650

651 *Mr. Ward: Not a clue because I do not have any information about the size of the system. I can tell*  
652 *you, it's huge. I know this is a huge drainage system, but I can't tell you because I can't build a*  
653 *budget until I get the resources to build a budget. And I can't get the resources to build a budget*  
654 *until you make a decision.*

655

656 *Ms. Zaenglein: I don't like making a blind decision.*

657

658 *Mr. Ward: It's not a blind decision. The next step is to build the budget. If you don't want to do it*  
659 *at some point you always can say no.*

660

661 *Ms. Zaenglein: Okay, well the Taylor Morrison communities that have done it this way, what kind*  
662 *of financial hit for residents did they take?*

663  
664 *Mr. Matt Sawyer: This is what I will say, be prepared. I can't tell you what it is because every*  
665 *stormwater system is different. They are extensive. What Jim is saying is, he can't move forward*  
666 *with direction until the Board decides because he has to utilize his resources, get the operating plan*  
667 *in place, hear from Engineers and Counsel, and then present it. And until he has the operational*  
668 *aspect of it, we are not truly going to know.*

669  
670 *Mr. Sciarrabba: What happens if we all agree and say, okay, this is the direction we want to go, and*  
671 *then you build a budget and then we all collectively think it's way out of line.*

672  
673 *Mr. Ward: If the budget is out of line, it is what it is. One of the problems with doing this is, I think*  
674 *you have to build a budget based on what's required to maintain the system. It's not a decision of*  
675 *lets throw \$200 dollars a year at a resident. It's a well thought out plan that says you have this many*  
676 *lakes, you have this many acres of littoral shelves, you have this many acres of lake banks, you have*  
677 *this many linear feet of drainage pipes. You build a budget based on those numbers, on how often*  
678 *you have to maintain it, how often you have to spray the littorals, how often you have to clean*  
679 *drainage pipes, how often you have to lake banks. It's just got to be done. The number will be what*  
680 *it will be. It's not some inflated number. But you won't know until you start to build the budget.*

681  
682 *Mr. Matt Sawyer: Between the Master, Esplanade and Eaves Bend, I've calculated it's over 150,000*  
683 *between the three communities that are going through this maintenance. That's going to be*  
684 *impacted. We can look at the individual HOA budgets and potentially have a reduction there.*

685  
686 *Ms. Zaenglein: It's not a complete unknown what the cost will be though because we've been*  
687 *maintaining the systems –*

688  
689 *Mr. Matt Sawyer: Not appropriately, though.*

690  
691 *Mr. Ward: HOAs traditionally, and this is no reflection on Matt or Taylor Morrison, HOAs don't*  
692 *maintain systems to a standard that a CDD does. I will bet the drainage pipes in this community*  
693 *have never been cleaned. If lake bank restoration has been done it's been on Taylor Morrison's*  
694 *dollar, not the HOAs dollar.*

695  
696 *Mr. Sciarrabba: We were under the impression that the HOA was funding them based on the*  
697 *contribution from the HOA funds going to them.*

698  
699 *Mr. Matt Sawyer: No. Taylor Morrison Maintains that.*

700  
701 *Mr. Ward: I've seen his budget. I know what they do. They are spraying the lakes and maybe doing*  
702 *some littoral shelves, but they are not maintaining lake banks, they are not cleaning pipes, that's*  
703 *not to say anything bad about Taylor Morrison or Matt or anybody else. That's normal in a*  
704 *community this young, but that's not normal on a going forward basis. A community this built out,*  
705 *with one water management system being maintained by two separate entities at the moment, so*  
706 *you can't use his numbers as being the right numbers. I don't know if they are right or wrong, but*  
707 *I'm guessing they are not right for a system of this size and magnitude.*

708

709 *Mr. Latessa: So, if we do go the CDD route, you as overseer, or manager of our CDDs, you would be*  
710 *managing and speaking to contractors for both CDDs.*

711  
712 *Mr. Ward: The way I normally do this, I use another company or firm that handles the operation*  
713 *side of the CDD. From an engineering perspective, they prepare the strategic plans on a long term*  
714 *basis on the capital side of what the District needs to do to manage the capital we call a water*  
715 *management system. We put that in place. And then we put an operating budget in place, and then*  
716 *I have one individual under that firm that handles the management of that and reports directly to*  
717 *me. Then they manage the vendors. We can keep the same vendors. The vendors are not important.*  
718 *What is important is that the vendor doesn't manage the system. We manage the system and direct*  
719 *the vendors.*

720  
721 Discussion continued regarding whether the CDD should manage the water management system or  
722 if the HOAs should continue to manage the water management system; the increase of cost  
723 upsetting residents who were under the impression that the HOAs were doing a good job managing  
724 the water management system.

725  
726 Mr. Latessa asked if the other CDD had communicated its willingness to take over the water  
727 management system.

728  
729 Mr. Ward responded in the affirmative; the other CDD was all Taylor Morrison at this time and was  
730 willing to partner with the Artisan Lakes CDD in maintaining the water management system.

731  
732 Discussion continued regarding this being a difficult decision; residents not being pleased with an  
733 assessment increase; the recent increase in assessments for the hurricane reserve account; the  
734 importance of explaining to the residents that the water management system was not the  
735 responsibility of the HOA; and assessments from the CDD being included on the tax rolls.

736  
737 Mr. Latessa asked how long it would take Mr. Ward to determine what the assessment increase  
738 would be if the CDD maintained the stormwater management system.

739  
740 Mr. Ward responded it would take three months. He would be able to present the numbers to the  
741 Board in April 2024.

742  
743 Mr. Matt Sawyer indicated when the turnover occurred and Taylor Morrison was no longer involved  
744 on the various boards, there would no longer be any consistency between the HOAs, and the HOAs  
745 would truly be separate entities.

746  
747 Mr. Ward agreed.

748  
749 *Ms. Sciarrabba: Right now, we have the Master. Mainscape takes care of every community in this*  
750 *place. West Coast takes care of the ponds. Ecologic takes care of every – so, why not leave it the*  
751 *way it is? Why hire all these additional people that you're going to need?*

752  
753 *Mr. Latessa: Are you saying that they -- ? Which one do you think could maintain the stormwater*  
754 *system?*

755  
756 *Ms. Sciarrabba: I think Mainscape does it. I think we have a good team together.*

757

758 *Mr. Matt Sawyer: Mainscape cannot maintain the stormwater system.*

759

760 *Ms. Sciarrabba: I'm not saying we are not going to have to hire one time engineers or something*  
761 *like that, but I'm not –*

762

763 *Mr. Ward: What she just said, I think, is the biggest problem that I see in transition. It is that you*  
764 *have a vendor, the guy who is actually doing the maintenance, telling you what to do. You can't do*  
765 *that in a water management system because you've got overlying permits that somebody needs to*  
766 *take care of. I've seen this time and time again. Ecologic is a good name, a good firm, but they are*  
767 *out there telling you what they think is best, and you're doing it, and you're spending the money to*  
768 *do it, but you put your apples in a bag for the vendor who you're paying to do it. So, you don't know*  
769 *whether it's ever right. That's not the way you should be maintaining the government assets of a*  
770 *CDD. I know HOAs do that all the time. That's their thing. But I think a structure where you can*  
771 *have multiple bids on vendors, you have a single sourced structure for the management of the*  
772 *system itself, and you are providing the Board with how to do this work and recommendations on*  
773 *the budgets to be established and the rest of it is just making sure the scopes are right and then*  
774 *giving it to the various vendors bid on it and do it. But it's you making the decisions on what's to be*  
775 *done versus the vendors telling you how to do it and building your budgets that way.*

776

777 *Mr. Sciarrabba: So, was this something we need to vote on?*

778

779 *Mr. Ward: No, you don't need to vote on it. I just need to have a sense of what you want to do. If*  
780 *you want to walk down the path, it does not bind you to it just yet, because I still have 90 days' worth*  
781 *of work to get a plan ready, but I do need to spend a ton of money to get a plan ready to go. That's*  
782 *the issue.*

783

784 *Mr. Sciarrabba: Why don't you go around the table then and get everyone's opinion?*

785

786 *Mr. Matt Sawyer: Before you do that, the plan that Jim is going to put together, regardless of*  
787 *whether the CDD or the Master do this, it is the same plan that will need to be implemented.*

788

789 Discussion continued regarding whether the Board wished to move forward.

790

791 Ms. Sciarrabba stated having the CDD take responsibility would provide residents with a better  
792 recourse if things went wrong with the vendors.

793

794 Mr. Ward agreed.

795

796 Discussion continued regarding having the CDD manage the benefits of having the stormwater  
797 system versus the Master HOA; the costs associated with the CDD managing the stormwater system  
798 versus costs for the Master HOA managing the stormwater system; the CDD being better equipped  
799 to maintain a water management system; the CDD being a governmental body governed by state  
800 regulatory rules; the difficulties which might arise if a poor HOA board came into power; and how  
801 the residents would react at the upcoming meeting.

802

803 Mr. Ward indicated he had a sense from the Board to move forward. *It's not a permanent thing.*  
804 *We are going to discuss it, we are going to put a plan in place, we are going to figure out the numbers*

805 *and we are going to figure out how to do this correctly. At the end of the day, if you don't want to*  
806 *do it, we get to say no.*

807  
808

809 **TENTH ORDER OF BUSINESS**

**Audience Comments and Supervisor's Requests**

810

811 Mr. Ward asked if there were any Supervisor's requests; there were none. He asked if there were any  
812 other audience questions or comments; there were none.

813  
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815 **ELEVENTH ORDER OF BUSINESS**

**Adjournment**

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817 Mr. Ward adjourned the meeting at approximately 4:30 p.m.

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**On MOTION made by Vincent Sciarrabba, seconded by Deborah Reynolds, and with all in favor, the meeting was adjourned.**

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Artisan Lakes Community Development District

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James P. Ward, Secretary

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Vincent Sciarrabba, Chairperson

**RESOLUTION 2024-6**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the Artisan Lakes Community Development District (the "Board"), a proposed Budget for Fiscal Year 2025; and

**WHEREAS**, the Board has considered the proposed Budget and desires to set the required public hearing thereon.

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

**SECTION 1.** That the foregoing whereas clauses are true and correct and incorporated herein as if written into this Section.

**SECTION 2.** The proposed Budget submitted by the District Manager for Fiscal Year 2025 and attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said budget.

**SECTION 3.** A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

**DATE:** Thursday, May 2, 2024  
**HOUR:** 3:00 P.M.  
**LOCATION:** Eaves Bend at Artisan Lakes  
5967 Maidenstone Way  
Palmetto, FL 34221

**SECTION 4.** The District Manager is hereby directed to submit a copy of the proposed budget to Manatee County at least 60 days prior to the hearing set above. In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the proposed budget on the District's website at least two days before the budget hearing date.

**SECTION 5.** Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, except that the first publication shall not be fewer than 15 days prior to the date of the hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the board deems necessary.

**SECTION 6.** If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

**RESOLUTION 2024-6**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.**

**SECTION 7.** 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 8.** This Resolution shall take effect immediately upon adoption.

**DULY PASSED AND ADOPTED by the Board of Supervisors of the Artisan Lakes Community Development District, Manatee County, Florida, this 7th day of March 2024.**

**ATTEST:**

**BOARD OF SUPERVISORS OF ARTISAN LAKES  
COMMUNITY DEVELOPMENT DISTRICT**

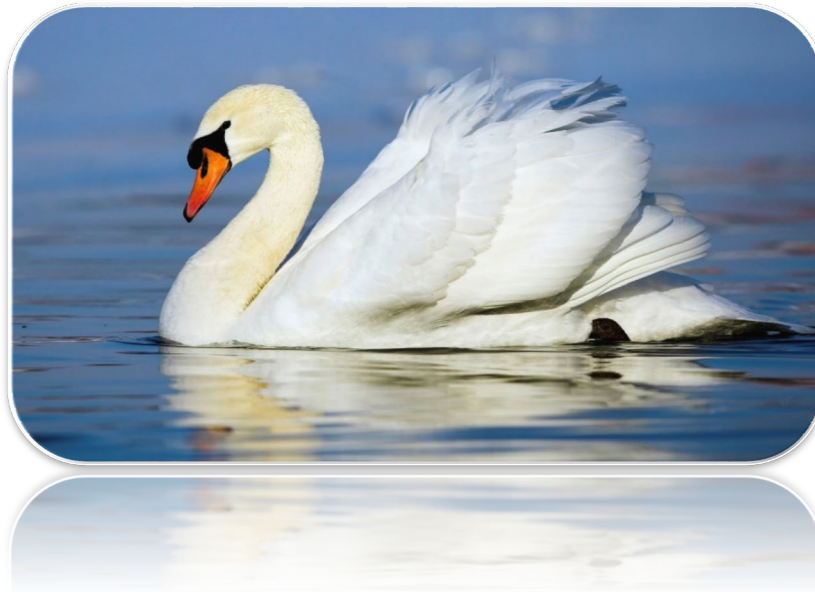
\_\_\_\_\_  
James P. Ward, Secretary

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Vincent Sciarrabba Chairperson



# ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT

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## PROPOSED BUDGET

FISCAL YEAR 2025

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PREPARED BY:

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

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

**Artisan Lakes Community Development District**  
**General Fund - Budget**  
**Fiscal Year 2025**

Description	Fiscal Year 2024 Budget	Actual at 1/22/24	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget	Notes
<b>Revenues and Other Sources</b>					
Carryforward	\$ -	\$ -	\$ -	\$ -	
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -	
<b>Assessment Revenue</b>					
Assessments - On-Roll	\$ 136,505	\$ 104,140	\$ 136,505	\$ 140,971	Assessments from Property Owners
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	
<b>Contributions - Private Sources</b>					
Taylor Morrison	\$ -	\$ -	\$ -	\$ -	
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 136,505</b>	<b>\$ 104,140</b>	<b>\$ 136,505</b>	<b>\$ 140,971</b>	
<b>Appropriations</b>					
<b>Legislative</b>					
Board of Supervisor's Fees	\$ 4,000	\$ -	\$ 3,600	\$ 4,000	Statutory Required Fees
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	FICA (if applicable)
<b>Executive</b>					
Professional - Management	\$ 26,000	\$ 8,667	\$ 26,000	\$ 28,500	District Manager
<b>Financial and Administrative</b>					
Audit Services	\$ 4,400	\$ 6,400	\$ 6,400	\$ 6,500	Statutory required audit Yearly
Accounting Services	\$ -	\$ -	\$ -	\$ -	Included in Management
Assessment Roll Preparation	\$ -	\$ -	\$ -	\$ -	Included in Management
Arbitrage Rebate Fees	\$ 1,000	\$ -	\$ 1,500	\$ 1,500	IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds
<b>Other Contractual Services</b>					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	Transcription of Board Meetings
Legal Advertising	\$ 2,000	\$ -	\$ 500	\$ 2,000	Statutory Required Legal Advertising
Trustee Services	\$ 9,725	\$ 4,246	\$ 10,622	\$ 10,622	Trust Fees for Bonds
Dissemination Agent Services	\$ 6,000	\$ -	\$ 6,000	\$ 6,000	Required Reporting for Bonds
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -	Fees to place assessments on tax bills
Bank Service Fees	\$ 250	\$ 100	\$ 250	\$ 250	Bank Fees - Governmental Accounts
<b>Travel and Per Diem</b>	\$ -	\$ -	\$ -	\$ -	
<b>Communications and Freight Services</b>					
Telephone	\$ -	\$ -	\$ -	\$ -	
Postage, Freight & Messenger	\$ 50	\$ -	\$ 50	\$ 50	Agenda Mailings and other Misc Mailings
<b>Rentals and Leases</b>					
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -	
Computer Services (Web Site)	\$ 1,200	\$ -	\$ 1,200	\$ 1,200	Statutory Maintenance of District Web site
<b>Insurance</b>					
	\$ 5,700	\$ 5,652	\$ 5,652	\$ 6,352	General Liability and D&O Liability Insurance
<b>Subscriptions and Memberships</b>					
	\$ 175	\$ 175	\$ 175	\$ 175	Department of Economic Opportunity Fee
<b>Printing and Binding</b>					
	\$ 75	\$ -	\$ 600	\$ 600	Agenda books and copies
<b>Office Supplies</b>					
	\$ -	\$ -	\$ -	\$ -	
<b>Legal Services</b>					
General Counsel	\$ 13,000	\$ 377	\$ 6,000	\$ 10,000	District Attorney
Boundary Amendment		\$ -	\$ -	\$ -	
<b>Other General Government Services</b>					
Engineering Services	\$ 4,000	\$ 840	\$ 6,650	\$ 4,000	District Engineer
Contingencies		\$ -	\$ -	\$ -	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	
<b>Reserves</b>					
Extraordinary Capital/Operations	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	Long Term Capital Planning Tool - create a stable/equitable funding plan to offset deterioration resulting in sufficient funds for major common area expenditures and to create a stable fund for Hurricane Cleanup/Restoration.
<b>Other Fees and Charges</b>					
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 8,930	\$ -	\$ -	\$ 9,222	
<b>Total Appropriations</b>	<b>\$ 136,505</b>	<b>\$ 26,457</b>	<b>\$ 125,199</b>	<b>\$ 140,971</b>	

**Artisan Lakes Community Development District**  
**General Fund - Budget**  
**Fiscal Year 2025**

Description	Fiscal Year 2024 Budget	Actual at 1/22/24	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget	Notes
<b>Fund Balances:</b>					
<b>Change from Current Year Operations</b>	\$ -	\$ 77,683	\$ 11,306	\$ -	Cash Over (Short) at Fiscal Year End
<b>Fund Balance - Beginning</b>					
Extraordinary Capital/Operations	\$ 184,847		\$ 196,153	\$ 245,037	Long Term Capital Planning - Balance of Funds
1st Three (3) Months Operations	\$ 34,126		\$ 34,126	\$ 35,243	Required to meet Cash Needs until Assessment Rec'd.
<b>Total Fund Balance</b>	<b>\$ 218,974</b>		<b>\$ 230,280</b>	<b>\$ 280,280</b>	
<b>Assessment Rate</b>	<b>\$ 161.74</b>			<b>\$ 167.03</b>	Year of Year Assessment Rate
<b>Total Number Of Units</b>	<b>844</b>			<b>844</b>	FINAL Number of Units
<b>Cap Rate Adopted In Fiscal Year 2024</b>				<b>Not Req'd</b>	Mailed Notice Req'd if Assessment Rate Exceeded
<b>Adopted Cap Rate</b>	<b>\$ 177.91</b>			<b>\$ 177.91</b>	Adopted Cap Rate

**FINAL NUMBER AND TYPES OF UNITS - FY 2025 BUDGET**

Type of Unit	2013	2018	Total	ORIGINAL
Single Family 30' - 39'	0	92	92	92
Single Family 40' - 49'	128	131	259	286
Single Family 50' - 59'	110	182	292	255
Single Family 60' - 69'	81	102	183	190
Single Family 70' and up	16	2	18	28
<b>Total Units</b>	<b>335</b>	<b>509</b>	<b>844</b>	<b>851</b>

Chart provides the final unit counts after all platting for Artisan Lakes CDD, in comparison to original plan.

**Artisan Lakes Community Development District  
Debt Service Fund - Series 2013 Bonds - Budget  
Fiscal Year 2025**

Description	Fiscal Year 2024 Budget	Actual at 1/22/24	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget
<b>Revenues and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>				
Revenue Account	\$ -	\$ 4,499	\$ 15,682	\$ 15,000
Reserve Account	\$ -	\$ 4,514	\$ 14,253	\$ 14,000
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll				
Series 2013 A-1	\$ 270,470	\$ 215,103	\$ 270,470	\$ 281,047
Series 2013 A-3	\$ 111,457	\$ 85,242	\$ 111,457	\$ 108,257
Special Assessment - Prepayment				
Series 2013 A-1	\$ -	\$ 4	\$ 11	\$ -
Series 2013 A-3	\$ -	\$ 2	\$ 6	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 381,927</b>	<b>\$ 309,364</b>	<b>\$ 411,879</b>	<b>\$ 418,304</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2013 A-1	\$ 65,000	\$ -	\$ 65,000	\$ 70,000
Series 2013 A-3	\$ 25,000	\$ -	\$ 25,000	\$ 25,000
<b>Principal Debt Service - Early Redemptions</b>				
Series 2013 A-1	\$ -	\$ -	\$ -	\$ -
Series 2013 A-3	\$ -	\$ -	\$ -	\$ -
<b>Interest Expense</b>				
Series 2013 A-1	\$ 198,400	\$ 99,200	\$ 198,400	\$ 194,013
Series 2013 A-3	\$ 79,388	\$ 39,694	\$ 79,388	\$ 77,575
<b>Other Fees and Charges</b>				
Discounts for Early Payment	\$ 14,139	\$ -	\$ 14,139	\$ 22,717
<b>Total Expenditures and Other Uses</b>	<b>\$ 381,927</b>	<b>\$ 138,894</b>	<b>\$ 381,927</b>	<b>\$ 389,304</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	\$ -	\$ 170,470	\$ 29,952	\$ 29,000
<b>Fund Balance - Beginning</b>	\$ 731,469	\$ 731,469	\$ 731,469	\$ 761,421
<b>Fund Balance - Ending</b>	<b>\$ 731,469</b>	<b>\$ 901,939</b>	<b>\$ 761,421</b>	<b>\$ 790,421</b>

**Restricted Fund Balance:**

**Reserve Account Requirement**

Series 2013 A-1	\$ 262,444
Series 2013 A-3	\$ 103,481
<b>Total - Reserve Accounts</b>	<b>\$ 365,925</b>

**Restricted for November 1, 2025 Interest Payment**

Series 2013 A-1	\$ 94,644
Series 2013 A-3	\$ 37,881
<b>Total - Reserved for Interest</b>	<b>\$ 94,644</b>

**Total - Restricted Fund Balance:**

**\$ 460,569**

Assessment Rates	FY 2024	FY 2025
<b>Series 2013 A-1</b>		
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
<b>Series 2013 A-3 (Phase 5 Only)</b>		
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	Bond Balance
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	\$ 3,395,000
11/1/2015				\$ 117,018.75		\$ 3,395,000
5/1/2016		\$ 40,000	6.75%	\$ 117,018.75	\$ 269,038	\$ 3,355,000
11/1/2016				\$ 115,668.75		\$ 3,355,000
5/1/2017	\$ 10,000	\$ 40,000	6.75%	\$ 115,668.75	\$ 271,338	\$ 3,305,000
11/1/2017				\$ 113,975.00		\$ 3,305,000
5/1/2018		\$ 45,000	6.75%	\$ 113,975.00	\$ 267,950	\$ 3,260,000
11/1/2018				\$ 112,456.25		\$ 3,260,000
5/1/2019	\$ 5,000	\$ 50,000	6.75%	\$ 112,456.25	\$ 269,913	\$ 3,205,000
11/1/2019	\$ 40,000			\$ 110,593.75		\$ 3,165,000
5/1/2020	\$ 5,000	\$ 50,000	6.75%	\$ 109,212.50	\$ 269,806	\$ 3,110,000
11/1/2020	\$ 45,000			\$ 107,525.00		\$ 3,065,000
5/1/2021		\$ 55,000	6.75%	\$ 107,525.00	\$ 265,050	\$ 3,010,000
11/1/2021	\$ 15,000			\$ 103,937.50		\$ 2,995,000
5/1/2022		\$ 55,000	6.75%	\$ 103,425.00	\$ 262,363	\$ 2,940,000
11/1/2022	\$ 5,000			\$ 101,568.75		\$ 2,935,000
5/1/2023	\$ 5,000	\$ 60,000	6.75%	\$ 101,400.00	\$ 257,969	\$ 2,870,000
11/1/2023				\$ 99,200.00		\$ 2,870,000
5/1/2024		\$ 65,000	6.75%	\$ 99,200.00	\$ 258,400	\$ 2,805,000
11/1/2024				\$ 97,006.25		\$ 2,805,000
5/1/2025		\$ 70,000	6.75%	\$ 97,006.25	\$ 259,013	\$ 2,735,000
11/1/2025				\$ 94,643.75		\$ 2,735,000
5/1/2026		\$ 70,000	6.75%	\$ 94,643.75	\$ 259,288	\$ 2,665,000
11/1/2026				\$ 92,281.25		\$ 2,665,000
5/1/2027		\$ 75,000	6.75%	\$ 92,281.25	\$ 254,563	\$ 2,590,000
11/1/2027				\$ 89,750.00		\$ 2,590,000
5/1/2028		\$ 85,000	6.75%	\$ 89,750.00	\$ 254,500	\$ 2,505,000
11/1/2028				\$ 86,881.25		\$ 2,505,000
5/1/2029		\$ 90,000	6.75%	\$ 86,881.25	\$ 258,763	\$ 2,415,000
11/1/2029				\$ 83,843.75		\$ 2,415,000
5/1/2030		\$ 95,000	6.75%	\$ 83,843.75	\$ 257,688	\$ 2,320,000
11/1/2030				\$ 80,637.50		\$ 2,320,000
5/1/2031		\$ 100,000	6.75%	\$ 80,637.50	\$ 256,275	\$ 2,220,000
11/1/2031				\$ 77,262.50		\$ 2,220,000
5/1/2032		\$ 110,000	6.75%	\$ 77,262.50	\$ 254,525	\$ 2,110,000
11/1/2032				\$ 73,550.00		\$ 2,110,000
5/1/2033		\$ 115,000	6.75%	\$ 73,550.00	\$ 257,100	\$ 1,995,000
11/1/2033				\$ 69,668.75		\$ 1,995,000
5/1/2034		\$ 125,000	6.75%	\$ 69,668.75	\$ 254,338	\$ 1,870,000
11/1/2034				\$ 65,450.00		\$ 1,870,000
5/1/2035		\$ 135,000	7.00%	\$ 65,450.00	\$ 255,900	\$ 1,735,000
11/1/2035				\$ 60,725.00		\$ 1,735,000
5/1/2036		\$ 145,000	7.00%	\$ 60,725.00	\$ 256,450	\$ 1,590,000
11/1/2036				\$ 55,650.00		\$ 1,590,000
5/1/2037		\$ 155,000	7.00%	\$ 55,650.00	\$ 256,300	\$ 1,435,000
11/1/2037				\$ 50,225.00		\$ 1,435,000
5/1/2038		\$ 165,000	7.00%	\$ 50,225.00	\$ 255,450	\$ 1,270,000

**Artisan Lakes Community Development District  
Debt Service Fund - Series 2013 A-1**

<b>Description</b>	<b>Principal Prepayments</b>	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Annual Debt Service</b>	<b>Bond Balance</b>
<b>11/1/2038</b>				\$ 44,450.00		\$ 1,270,000
<b>5/1/2039</b>		\$ 175,000	7.00%	\$ 44,450.00	\$ 253,900	\$ 1,095,000
<b>11/1/2039</b>				\$ 38,325.00		\$ 1,095,000
<b>5/1/2040</b>		\$ 190,000	7.00%	\$ 38,325.00	\$ 251,650	\$ 905,000
<b>11/1/2040</b>				\$ 31,675.00		\$ 905,000
<b>5/1/2041</b>		\$ 205,000	7.00%	\$ 31,675.00	\$ 253,350	\$ 700,000
<b>11/1/2041</b>				\$ 24,500.00		\$ 700,000
<b>5/1/2042</b>		\$ 215,000	7.00%	\$ 24,500.00	\$ 254,000	\$ 485,000
<b>11/1/2042</b>				\$ 16,975.00		\$ 485,000
<b>5/1/2043</b>		\$ 235,000	7.00%	\$ 16,975.00	\$ 248,950	\$ 250,000
<b>11/1/2043</b>				\$ 8,750.00		\$ 250,000
<b>5/1/2044</b>		\$ 250,000		\$ 8,750.00	\$ 252,500	\$ -
<b>Outstanding at September 30, 2025</b>		<b>\$ 2,735,000</b>				

**Artisan Lakes Community Development District  
Debt Service Fund - Series 2013 A-3**

Description	Principal Prepayments	Principal Mandatory	Coupon Rate	Interest	Annual Debt Service	Bond Balance
Par Amount Issued:		\$ 2,500,000	7.25%			
11/1/2021				\$ 41,143.75		\$ 1,135,000
5/1/2022		\$ 20,000	7.25%	\$ 41,143.75	\$ 102,288	\$ 1,115,000
11/1/2022				\$ 40,418.75		\$ 1,115,000
5/1/2023		\$ 20,000	7.25%	\$ 40,418.75	\$ 100,838	\$ 1,095,000
11/1/2023				\$ 39,693.75		\$ 1,095,000
5/1/2024		\$ 25,000	7.25%	\$ 39,693.75	\$ 99,388	\$ 1,070,000
11/1/2024				\$ 38,787.50		\$ 1,070,000
5/1/2025		\$ 25,000	7.25%	\$ 38,787.50	\$ 102,575	\$ 1,045,000
11/1/2025				\$ 37,881.25		\$ 1,045,000
5/1/2026		\$ 25,000	7.25%	\$ 37,881.25	\$ 100,763	\$ 1,020,000
11/1/2026				\$ 36,975.00		\$ 1,020,000
5/1/2027		\$ 30,000	7.25%	\$ 36,975.00	\$ 98,950	\$ 990,000
11/1/2027				\$ 35,887.50		\$ 990,000
5/1/2028		\$ 30,000	7.25%	\$ 35,887.50	\$ 101,775	\$ 960,000
11/1/2028				\$ 34,800.00		\$ 960,000
5/1/2029		\$ 30,000	7.25%	\$ 34,800.00	\$ 99,600	\$ 930,000
11/1/2029				\$ 33,712.50		\$ 930,000
5/1/2030		\$ 35,000	7.25%	\$ 33,712.50	\$ 97,425	\$ 895,000
11/1/2030				\$ 32,443.75		\$ 895,000
5/1/2031		\$ 40,000	7.25%	\$ 32,443.75	\$ 99,888	\$ 855,000
11/1/2031				\$ 30,993.75		\$ 855,000
5/1/2032		\$ 40,000	7.25%	\$ 30,993.75	\$ 101,988	\$ 815,000
11/1/2032				\$ 29,543.75		\$ 815,000
5/1/2033		\$ 45,000	7.25%	\$ 29,543.75	\$ 99,088	\$ 770,000
11/1/2033				\$ 27,912.50		\$ 770,000
5/1/2034		\$ 45,000	7.25%	\$ 27,912.50	\$ 100,825	\$ 725,000
11/1/2034				\$ 26,281.25		\$ 725,000
5/1/2035		\$ 50,000	7.25%	\$ 26,281.25	\$ 97,563	\$ 675,000
11/1/2035				\$ 24,468.75		\$ 675,000
5/1/2036		\$ 55,000	7.25%	\$ 24,468.75	\$ 98,938	\$ 620,000
11/1/2036				\$ 22,475.00		\$ 620,000
5/1/2037		\$ 60,000	7.25%	\$ 22,475.00	\$ 99,950	\$ 560,000
11/1/2037				\$ 20,300.00		\$ 560,000
5/1/2038		\$ 65,000	7.25%	\$ 20,300.00	\$ 100,600	\$ 495,000
11/1/2038				\$ 17,943.75		\$ 495,000
5/1/2039		\$ 65,000	7.25%	\$ 17,943.75	\$ 100,888	\$ 430,000
11/1/2039				\$ 15,587.50		\$ 430,000
5/1/2040		\$ 75,000	7.25%	\$ 15,587.50	\$ 96,175	\$ 355,000
11/1/2040				\$ 12,868.75		\$ 355,000
5/1/2041		\$ 80,000	7.25%	\$ 12,868.75	\$ 100,738	\$ 275,000
11/1/2041				\$ 9,968.75		\$ 275,000
5/1/2042		\$ 85,000	7.25%	\$ 9,968.75	\$ 99,938	\$ 190,000
11/1/2042				\$ 6,887.50		\$ 190,000
5/1/2043		\$ 90,000	7.25%	\$ 6,887.50	\$ 98,775	\$ 100,000
11/1/2043				\$ 3,625.00		\$ 100,000
5/1/2044		\$ 100,000	7.25%	\$ 3,625.00	\$ 97,250	\$ -

**Artisan Lakes Community Development District**  
**Debt Service Fund - Series 2018 Bonds - Budget**  
**Fiscal Year 2025**

Description	Fiscal Year 2024 Budget	Actual at 1/22/24	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>				
Revenue Account	\$ 4	\$ 3,036	\$ 10,000	\$ 10,000
Reserve Account	\$ 4	\$ 1,825	\$ 6,000	\$ 6,000
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 500,011	\$ 379,705	\$ 500,011	\$ 500,011
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ 82	\$ 9,061	\$ -
<b>Debt Proceeds</b>				
Series 2018 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 500,019</b>	<b>\$ 384,648</b>	<b>\$ 525,072</b>	<b>\$ 516,011</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>	\$ 120,000	\$ -	\$ 120,000	\$ 125,000
<b>Principal Debt Service - Early Redemptions</b>	\$ -	\$ 10,000	\$ 10,000	\$ -
<b>Interest Expense</b>	\$ 339,981	\$ 169,856	\$ 339,981	\$ 333,919
<b>Other Fees and Charges</b>				
Discounts for Early Payment	\$ 35,001	\$ -	\$ 35,001	\$ 35,001
<b>Transfers Out</b>	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures and Other Uses</b>	<b>\$ 494,982</b>	<b>\$ 179,856</b>	<b>\$ 504,982</b>	<b>\$ 493,920</b>
<b>Net Increase/(Decrease) in Fund</b>	\$ 5,037	\$ 204,792	\$ 20,090	\$ 22,091
<b>Fund Balance - Beginning</b>	\$ 438,072	\$ 438,072	\$ 438,072	\$ 458,162
<b>Fund Balance - Ending</b>	<b>\$ 443,109</b>	<b>\$ 642,864</b>	<b>\$ 458,162</b>	<b>\$ 480,253</b>

**Restricted Fund Balance:**

Reserve Account Requirement	\$ 137,283
Restricted for November 1, 2025 Interest Payment	\$ 163,913
<b>Total - Restricted Fund Balance:</b>	<b>\$ 301,196</b>

Assessment Rates	Rate	Rate
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	Bond Balance
Par Amount Issued:		\$ 6,760,000	Varies			
5/1/2019				\$ 164,447.14		
11/1/2019				\$ 179,396.88	\$ 343,844	\$ 6,760,000
5/1/2020		\$ 100,000	4.375%	\$ 179,396.88		\$ 6,660,000
11/1/2020				\$ 177,209.38	\$ 458,794	\$ 6,660,000
5/1/2021		\$ 105,000	4.375%	\$ 177,209.38		\$ 6,555,000
11/1/2021				\$ 174,912.50	\$ 459,419	\$ 6,555,000
5/1/2022		\$ 110,000	4.375%	\$ 174,912.50		\$ 6,445,000
11/1/2022				\$ 172,506.25	\$ 459,825	\$ 6,445,000
5/1/2023	\$ 5,000	\$ 115,000	4.375%	\$ 172,506.25		\$ 6,325,000
11/1/2023	\$ 10,000			\$ 169,584.38	\$ 460,013	\$ 6,315,000
5/1/2024		\$ 120,000	4.375%	\$ 169,584.38		\$ 6,195,000
11/1/2024				\$ 166,959.38	\$ 459,169	\$ 6,195,000
5/1/2025		\$ 125,000	4.875%	\$ 166,959.38		\$ 6,070,000
11/1/2025				\$ 163,912.50	\$ 458,919	\$ 6,070,000
5/1/2026		\$ 130,000	4.875%	\$ 163,912.50		\$ 5,940,000
11/1/2026				\$ 160,743.75	\$ 457,825	\$ 5,940,000
5/1/2027		\$ 135,000	4.875%	\$ 160,743.75		\$ 5,805,000
11/1/2027				\$ 157,453.13	\$ 456,488	\$ 5,805,000
5/1/2028		\$ 145,000	4.875%	\$ 157,453.13		\$ 5,660,000
11/1/2028				\$ 153,918.75	\$ 459,906	\$ 5,660,000
5/1/2029		\$ 150,000	4.875%	\$ 153,918.75		\$ 5,510,000
11/1/2029				\$ 150,262.50	\$ 457,838	\$ 5,510,000
5/1/2030		\$ 155,000	5.375%	\$ 150,262.50		\$ 5,355,000
11/1/2030				\$ 146,096.88	\$ 455,525	\$ 5,355,000
5/1/2031		\$ 165,000	5.375%	\$ 146,096.88		\$ 5,190,000
11/1/2031				\$ 141,662.50	\$ 457,194	\$ 5,190,000
5/1/2032		\$ 175,000	5.375%	\$ 141,662.50		\$ 5,015,000
11/1/2032				\$ 136,959.38	\$ 458,325	\$ 5,015,000
5/1/2033		\$ 185,000	5.375%	\$ 136,959.38		\$ 4,830,000
11/1/2033				\$ 131,987.50	\$ 458,919	\$ 4,830,000
5/1/2034		\$ 195,000	5.375%	\$ 131,987.50		\$ 4,635,000
11/1/2034				\$ 126,746.88	\$ 458,975	\$ 4,635,000
5/1/2035		\$ 205,000	5.375%	\$ 126,746.88		\$ 4,430,000
11/1/2035				\$ 121,237.50	\$ 458,494	\$ 4,430,000
5/1/2036		\$ 215,000	5.375%	\$ 121,237.50		\$ 4,215,000
11/1/2036				\$ 115,459.38	\$ 457,475	\$ 4,215,000
5/1/2037		\$ 230,000	5.375%	\$ 115,459.38		\$ 3,985,000
11/1/2037				\$ 109,278.13	\$ 460,919	\$ 3,985,000
5/1/2038		\$ 240,000	5.375%	\$ 109,278.13		\$ 3,745,000
11/1/2038				\$ 102,828.13	\$ 458,556	\$ 3,745,000
5/1/2039		\$ 255,000	5.375%	\$ 102,828.13		\$ 3,490,000
11/1/2039				\$ 95,975.00	\$ 460,656	\$ 3,490,000
5/1/2040		\$ 270,000	5.500%	\$ 95,975.00		\$ 3,220,000
11/1/2040				\$ 88,550.00	\$ 461,950	\$ 3,220,000
5/1/2041		\$ 285,000	5.500%	\$ 88,550.00		\$ 2,935,000
11/1/2041				\$ 80,712.50	\$ 462,100	\$ 2,935,000
5/1/2042		\$ 300,000	5.500%	\$ 80,712.50		\$ 2,635,000

**Artisan Lakes Community Development District  
Debt Service Fund - Series 2018 Bonds**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Bond Balance
11/1/2042				\$ 72,462.50	\$ 153,175	\$ 2,635,000
5/1/2043		\$ 315,000	5.500%	\$ 72,462.50		\$ 2,320,000
11/1/2043				\$ 63,800.00	\$ 459,925	\$ 2,320,000
5/1/2044		\$ 335,000	5.500%	\$ 63,800.00		\$ 1,985,000
11/1/2044				\$ 54,587.50	\$ 462,600	\$ 1,985,000
5/1/2045		\$ 355,000	5.500%	\$ 54,587.50		\$ 1,630,000
11/1/2045				\$ 44,825.00	\$ 464,175	\$ 1,630,000
5/1/2046		\$ 375,000	5.500%	\$ 44,825.00		\$ 1,255,000
11/1/2046				\$ 34,512.50	\$ 464,650	\$ 1,255,000
5/1/2047		\$ 395,000	5.500%	\$ 34,512.50		\$ 860,000
11/1/2047				\$ 23,650.00	\$ 464,025	\$ 860,000
5/1/2048		\$ 420,000	5.500%	\$ 23,650.00		\$ 440,000
11/1/2048				\$ 12,100.00	\$ 467,300	\$ 440,000
5/1/2049		\$ 440,000	5.500%	\$ 12,100.00		\$ -

# ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - JANUARY 2024

FISCAL YEAR 2024

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 333308

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

*Artisan Lakes Community Development District*

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*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Artisan Lakes Community Development District**  
**Balance Sheet**  
**for the Period Ending January 31, 2024**

	Governmental Funds				Capital Project Fund	Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Series 2013	Series 2018	Series 2018			
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 326,001	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 326,001
Debt Service Fund							
Interest Account							
Series 2013 A-1	-	-	-	-	-	-	-
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	-	-	-	-	-	-
Series 2018	-	-	-	-	-	-	-
Sinking Account							
Series 2013 A-1	-	-	-	-	-	-	-
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	-	-	-	-	-	-
Series 2018	-	-	0	-	-	-	0
Reserve Account							
Series 2013 A-1	-	261,650	-	-	-	-	261,650
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	103,625	-	-	-	-	103,625
Series 2018	-	-	137,126	-	-	-	137,126
Revenue							
Series 2013 A-1 and A-2	-	476,442	-	-	-	-	476,442
Series 2013 A-3	-	104,560	-	-	-	-	104,560
Series 2018	-	-	498,338	-	-	-	498,338
Prepayment Account							
Series 2013 A-1	-	350	-	-	-	-	350
Series 2013 A-2	-	-	-	-	-	-	-
Series 2013 A-3	-	184	-	-	-	-	184
Series 2018	-	-	6	-	-	-	6
Capitalized Interest Account							
Construction Account	-	-	-	-	-	-	-
Cost of Issuance Account							
	-	-	-	-	-	-	-
<b>Due from Other Funds</b>							
General Fund	-	47,604	60,182	-	-	-	107,786
Debt Service Fund(s)	-	-	-	-	-	-	-
<b>Accounts Receivable</b>	4,246	-	-	-	-	-	4,246
<b>Assessments Receivable</b>	-	-	-	-	-	-	-
<b>Prepaid Expenses</b>	-	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-	1,690,068	-	1,690,068
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-	8,609,932	-	8,609,932
<b>Total Assets</b>	<b>\$ 330,247</b>	<b>\$ 994,415</b>	<b>\$ 695,653</b>	<b>\$ -</b>	<b>\$ 10,300,000</b>	<b>\$ -</b>	<b>\$ 12,320,315</b>
<b>Liabilities</b>							
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	107,786	-	-	-	-	-	107,786
<b>Bonds Payable</b>							
Current Portion							
Series 2013 A-1	-	-	-	-	\$0	-	-
Series 2013 A-2	-	-	-	-	\$0	-	-
Series 2013 A-3	-	-	-	-	\$0	-	-
Series 2018	-	-	-	-	\$10,000	-	10,000
Long Term							
Series 2013 A-1	-	-	-	-	\$2,875,000	-	2,875,000
Series 2013 A-2	-	-	-	-	\$0	-	-
Series 2013 A-3	-	-	-	-	\$1,095,000	-	1,095,000
Series 2018	-	-	-	-	\$6,320,000	-	6,320,000
<b>Total Liabilities</b>	<b>\$ 107,786</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,300,000</b>	<b>\$ -</b>	<b>\$ 10,407,786</b>

**Artisan Lakes Community Development District  
Balance Sheet  
for the Period Ending January 31, 2024**

	Governmental Funds			Capital Project Fund Series 2018	Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Debt Service Funds Series 2013	Series 2018			
<b>Fund Equity and Other Credits</b>						
Investment in General Fixed Assets	-	-	-	-	-	-
<b>Fund Balance</b>						
<b>Restricted</b>						
Beginning: October 1, 2023 (Unaudited)	-	772,980	428,655	6	-	1,201,641
Results from Current Operations	-	221,435	266,998	(6)	-	488,427
<b>Unassigned</b>						
Beginning: October 1, 2023 (Unaudited)	128,772	-	-	-	-	128,772
Results from Current Operations	93,690	-	-	-	-	93,690
<b>Total Fund Equity and Other Credits</b>	<u>\$ 222,462</u>	<u>\$ 994,415</u>	<u>\$ 695,653</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,912,530</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 330,247</u>	<u>\$ 994,415</u>	<u>\$ 695,653</u>	<u>\$ -</u>	<u>\$ 10,300,000</u>	<u>\$ 12,320,315</u>

**Artisan Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>							
Interest - General Checking	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	-	2,022	102,118	16,506	120,646	136,505	88%
Special Assessments - Off-Roll	-	-	-	-	-	-	0%
<b>Developer Contribution</b>							
						-	N/A
<b>Intragovernmental Transfer In</b>							
						-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ 2,022</b>	<b>\$ 102,118</b>	<b>\$ 16,506</b>	<b>\$ 120,646</b>	<b>\$ 136,505</b>	<b>88%</b>
<b>Expenditures and Other Uses</b>							
<b>Legislative</b>							
Board of Supervisor's Fees	-	-	-	-	-	4,000	0%
<b>Executive</b>							
Professional Management	2,167	2,167	2,167	2,167	8,667	26,000	33%
<b>Financial and Administrative</b>							
Audit Services	-	-	-	6,400	6,400	4,400	145%
Accounting Services	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	500	500	1,000	50%
<b>Other Contractual Services</b>							
Legal Advertising	-	-	-	-	-	2,000	0%
Trustee Services	-	-	4,246	-	4,246	9,725	44%
Dissemination Agent Services	-	-	-	-	-	6,000	0%
Bond Amortization Schedules	-	-	-	-	-	-	N/A
Property Appraiser Fees	-	-	-	-	-	-	N/A
Bank Service Fees	33	64	-	4	100	250	40%
<b>Communications &amp; Freight Services</b>							
Postage, Freight & Messenger	-	-	-	-	-	50	0%
<b>Computer Services - Website Development</b>							
	-	-	-	-	-	1,200	0%
<b>Insurance</b>	5,652	-	-	-	5,652	5,700	99%
<b>Printing &amp; Binding</b>	-	-	-	-	-	75	0%
<b>Subscription &amp; Memberships</b>	-	175	-	-	175	175	100%
<b>Legal Services</b>							
Legal - General Counsel	-	377	-	-	377	13,000	3%
Legal - Boundary Amendment	-	-	-	-	-	-	N/A
Legal - Series 2021 Bonds	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>							
Engineering Services	-	840	-	-	840	4,000	21%
Stormwater Needs Analysis	-	-	-	-	-	-	N/A

Prepared by:

**Artisan Lakes Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Contingencies	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	N/A
<b>Reserves</b>							
Operational Reserves (Future Years)					-	50,000	0%
<b>Other Fees and Charges</b>						-	N/A
Discounts/Collection Fees	-	-	-	-	-	8,930	0%
<b>Sub-Total:</b>	<b>7,851</b>	<b>3,622</b>	<b>6,413</b>	<b>9,071</b>	<b>26,956</b>	<b>136,505</b>	<b>20%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 7,851</b>	<b>\$ 3,622</b>	<b>\$ 6,413</b>	<b>\$ 9,071</b>	<b>\$ 26,956</b>	<b>\$ 136,505</b>	<b>20%</b>
Net Increase/ (Decrease) in Fund Balance	(7,851)	(1,600)	95,706	7,435	93,690	-	
Fund Balance - Beginning	128,772	120,921	119,321	215,027	128,772	-	
<b>Fund Balance - Ending</b>	<b>\$ 120,921</b>	<b>\$ 119,321</b>	<b>\$ 215,027</b>	<b>\$ 222,462</b>	<b>222,462</b>	<b>\$ -</b>	



**Artisan Lakes Community Development District**  
**Debt Service Fund - Series 2013**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>	3,135	3,266	2,618	3,361	12,381	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll							
Series 2013 Bonds A-1	-	4,176	210,927	34,093	249,196	\$ 270,470	92%
Series 2013 Bonds A-2	-	-	-	-	-	\$ -	N/A
Series 2013 Bonds A-3	-	1,655	83,586	13,510	98,752	\$ 111,457	89%
Special Assessments - Off-Roll	-	-	-	-	-	-	-
Series 2013 Bonds A-1	-	-	-	-	-	\$ -	N/A
Series 2013 Bonds A-2	-	-	-	-	-	\$ -	N/A
Series 2013 Bonds A-3	-	-	-	-	-	\$ -	N/A
Special Assessments - Prepayments							
Series 2013 Bonds A-1	-	-	-	-	-	-	N/A
Series 2013 Bonds A-2	-	-	-	-	-	-	N/A
Series 2013 Bonds A-3	-	-	-	-	-	-	-
<b>Intragovernmental Transfer In</b>	-	-	-	-	-	-	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ 3,135</b>	<b>\$ 9,097</b>	<b>\$ 297,131</b>	<b>\$ 50,965</b>	<b>\$ 360,329</b>	<b>\$ 381,927</b>	<b>94%</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2013 Bonds A-1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,000	0%
Series 2013 Bonds A-2	-	-	-	-	-	\$ -	N/A
Series 2013 Bonds A-3	-	-	-	-	-	\$ 25,000	0%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2013 Bonds A-1	-	-	-	-	-	-	N/A
Series 2013 Bonds A-2	-	-	-	-	-	-	N/A
Series 2013 Bonds A-3	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2013 Bonds A-1	-	99,200	-	-	99,200	198,400	50%
Series 2013 Bonds A-2	-	-	-	-	-	-	N/A
Series 2013 Bonds A-3	-	39,694	-	-	39,694	79,388	50%
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>							
Discounts for Early Payment	-	-	-	-	-	14,139	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$138,893.75</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$ 138,894</b>	<b>\$ 381,927</b>	<b>36%</b>
<b>Net Increase/ (Decrease) in Fund Balance</b>	<b>3,135</b>	<b>(129,797)</b>	<b>297,131</b>	<b>50,965</b>	<b>221,435</b>	<b>-</b>	
<b>Fund Balance - Beginning</b>	<b>772,980</b>	<b>776,115</b>	<b>646,319</b>	<b>943,450</b>	<b>772,980</b>	<b>-</b>	
<b>Fund Balance - Ending</b>	<b>\$ 776,115</b>	<b>\$ 646,319</b>	<b>\$ 943,450</b>	<b>\$ 994,415</b>	<b>994,415</b>	<b>\$ -</b>	

Prepared by:

**JPWARD and Associates, LLC**

**Artisan Lakes Community Development District**  
**Debt Service Fund - Series 2018**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	-	-	N/A
<b>Interest Income</b>							
Interest Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Reserve Account	603	623	599	615	2,440	4	61008%
Prepayment Account	40	42	-	-	82	-	N/A
Revenue Account	1,240	1,291	505	1,403	4,439	4	110982%
Capitalized Interest Account	-	-	-	-	-	-	N/A
<b>Special Assessments - Prepayments</b>							
Special Assessments - On Roll	-	7,372	372,332	60,182	439,887	500,011	88%
Special Assessments - Off Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>							
Intragovernmental Transfer In	-	-	-	6	6	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,884</b>	<b>\$ 9,328</b>	<b>\$ 373,436</b>	<b>\$ 62,206</b>	<b>\$ 446,854</b>	<b>\$ 500,019</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2018	-	-	-	-	-	120,000	0%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2018	-	10,000	-	-	10,000	-	N/A
<b>Interest Expense</b>							
Series 2018	-	169,856	-	-	169,856	339,981	50%
<b>Operating Transfers Out (To Other Funds)</b>							
	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>							
Discounts for Early Payment	-	-	-	-	-	35,001	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 179,856.26</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>179,856</b>	<b>\$ 494,982</b>	<b>36%</b>
<b>Net Increase/ (Decrease) in Fund Balance</b>	<b>1,884</b>	<b>(170,528)</b>	<b>373,436</b>	<b>62,206</b>	<b>266,998</b>	<b>5,037</b>	
Fund Balance - Beginning	428,655	430,539	260,011	633,447	428,655	-	
<b>Fund Balance - Ending</b>	<b>\$ 430,539</b>	<b>\$ 260,011</b>	<b>\$ 633,447</b>	<b>\$ 695,653</b>	<b>695,653</b>	<b>\$ 5,037</b>	

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, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>							
Construction Account	0	0	0	0	0	\$ -	N/A
Cost of Issuance	-	-	-	-	-	\$ -	N/A
<b>Debt Proceeds</b>	-	-	-	-	-	\$ -	N/A
<b>Contributions - Tylor Morrison</b>	-	-	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	-	-	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ -</u>	<u>N/A</u>
<b>Expenditures and Other Uses</b>							
<b>Executive</b>							
Professional Management	-	-	-	-	-	\$ -	N/A
<b>Other Contractual Services</b>							
Trustee Services	-	-	-	-	-	\$ -	N/A
<b>Printing &amp; Binding</b>	-	-	-	-	-	\$ -	N/A
<b>Legal Services</b>							
Legal - Series 2018 Bonds	-	-	-	-	-	\$ -	N/A
<b>Other General Government Services</b>							
Stormwater Mgmt-Construction	-	-	-	-	-	\$ -	N/A
<b>Capital Outlay</b>							
Water-Sewer Combination	-	-	-	-	-	\$ -	N/A
Stormwater Management	-	-	-	-	-	\$ -	N/A
Legal - Series 2018 Bonds	-	-	-	-	-	\$ -	N/A
<b>Underwriter's Discount</b>	-	-	-	-	-	\$ -	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	6	6	\$ -	N/A
<b>Total Expenditures and Other Uses:</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6</u>	<u>\$ 6</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	0	0	0	(6)	(6)	-	
Fund Balance - Beginning	6	6	6	6	6	\$ -	
<b>Fund Balance - Ending</b>	<u>\$ 6</u>	<u>\$ 6</u>	<u>\$ 6</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	