

ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JANUARY 2021

FISCAL YEAR 2021

PREPARED BY:

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

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Artisan Lakes Community Development District

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

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

| | Governmental Funds | | | | Capital Project Fund | Account Groups General Long Term Debt | Totals (Memorandum Only) |
|------------------------------|--------------------|-------------|-------------|-------------|----------------------|---------------------------------------------|--------------------------------|
| | General Fund | Series 2013 | Series 2018 | Series 2018 | | | |
| Assets | | | | | | | |
| Cash and Investments | | | | | | | |
| General Fund - Invested Cash | \$ 164,122 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 164,122 |
| Debt Service Fund | | | | | | | |
| Interest Account | | | | | | | |
| Series 2013 A-1 | - | 0 | - | - | - | - | 0 |
| Series 2013 A-2 | - | - | - | - | - | - | - |
| Series 2013 A-3 | - | - | - | - | - | - | - |
| Series 2018 | - | - | 0 | - | - | - | 0 |
| Sinking Account | | | | | | | |
| Series 2013 A-1 | - | - | - | - | - | - | - |
| Series 2013 A-2 | - | - | - | - | - | - | - |
| Series 2013 A-3 | - | - | - | - | - | - | - |
| Series 2018 | - | - | - | - | - | - | - |
| Reserve Account | | | | | | | |
| Series 2013 A-1 | - | 268,463 | - | - | - | - | 268,463 |
| Series 2013 A-2 | - | - | - | - | - | - | - |
| Series 2013 A-3 | - | 103,656 | - | - | - | - | 103,656 |
| Series 2018 | - | - | 137,155 | - | - | - | 137,155 |
| Revenue | | | | | | | |
| Series 2013 A-1 and A-2 | - | 325,851 | - | - | - | - | 325,851 |
| Series 2013 A-3 | - | 6 | - | - | - | - | 6 |
| Series 2018 | - | - | 287,825 | - | - | - | 287,825 |
| Prepayment Account | | | | | | | |
| Series 2013 A-1 | - | - | - | - | - | - | - |
| Series 2013 A-2 | - | - | - | - | - | - | - |
| Series 2013 A-3 | - | 10 | - | - | - | - | 10 |
| Series 2018 | - | - | 94 | - | - | - | 94 |
| Capitalized Interest Account | | | | - | - | - | - |
| Construction Account | | | | | 6 | | 6 |
| Cost of Issuance Account | | | | | - | | - |

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

| | Governmental Funds | | | | Account Groups General Long Term Debt | Totals (Memorandum Only) |
|----------------------------------------------------|--------------------|-----------------------------------|-------------------|-------------------------------------|---------------------------------------------|--------------------------------|
| | General Fund | Debt Service Funds Series 2013 | Series 2018 | Capital Project Fund Series 2018 | | |
| Due from Other Funds | | | | | | |
| General Fund | - | 4,824 | 8,306 | - | - | 13,130 |
| Debt Service Fund(s) | - | - | - | - | - | - |
| Accounts Receivable | - | - | - | - | - | - |
| Assessments Receivable | - | - | - | - | - | - |
| Amount Available in Debt Service Funds | - | - | - | - | 702,810 | 702,810 |
| Amount to be Provided by Debt Service Funds | - | - | - | - | 11,447,190 | 11,447,190 |
| Total Assets | \$ 164,122 | \$ 702,810 | \$ 433,380 | \$ 6 | \$ 12,150,000 | \$ 13,450,316 |
| Liabilities | | | | | | |
| Accounts Payable & Payroll Liabilities | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Due to Other Funds | - | - | - | - | - | - |
| General Fund | - | - | - | - | - | - |
| Debt Service Fund(s) | 13,130 | - | - | - | - | 13,130 |
| Bonds Payable | | | | | | |
| Current Portion | | | | | | |
| Series 2013 A-1 | | | | | \$50,000 | 50,000 |
| Series 2013 A-2 | | | | | \$0 | - |
| Series 2013 A-3 | | | | | \$35,000 | 35,000 |
| Series 2018 | | | | | \$100,000 | 100,000 |
| Long Term | | | | | | |
| Series 2013 A-1 | | | | | \$3,110,000 | 3,110,000 |
| Series 2013 A-2 | | | | | \$0 | - |
| Series 2013 A-3 | | | | | \$2,195,000 | 2,195,000 |
| Series 2018 | | | | | \$6,660,000 | 6,660,000 |
| Total Liabilities | \$ 13,130 | \$ - | \$ - | \$ - | \$ 12,150,000 | \$ 12,163,130 |

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

| | Governmental Funds | | | | Account Groups General Long Term Debt | Totals (Memorandum Only) |
|---------------------------------------------------------|--------------------|-----------------------------------|-------------------|-------------------------------------|---------------------------------------------|--------------------------------|
| | General Fund | Debt Service Funds Series 2013 | Series 2018 | Capital Project Fund Series 2018 | | |
| Fund Equity and Other Credits | | | | | | |
| Investment in General Fixed Assets | - | - | - | - | - | - |
| Fund Balance | | | | | | |
| Restricted | | | | | | |
| Beginning: October 1, 2020 (Unaudited) | - | 1,840,215 | 351,279 | - | - | 2,191,493 |
| Results from Current Operations | - | (1,137,405) | 82,101 | 6 | - | (1,055,298) |
| Unassigned | | | | | | |
| Beginning: October 1, 2020 (Unaudited) | 135,303 | - | - | - | - | 135,303 |
| Results from Current Operations | 15,689 | - | - | - | - | 15,689 |
| Total Fund Equity and Other Credits | <u>\$ 150,992</u> | <u>\$ 702,810</u> | <u>\$ 433,380</u> | <u>\$ 6</u> | <u>\$ -</u> | <u>\$ 1,287,187</u> |
| | | | | | | |
| Total Liabilities, Fund Equity and Other Credits | <u>\$ 164,122</u> | <u>\$ 702,810</u> | <u>\$ 433,380</u> | <u>\$ 6</u> | <u>\$ 12,150,000</u> | <u>\$ 13,450,316</u> |

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

| Description | October | November | December | January | Year to Date | Total Annual Budget | % of Budget |
|----------------------------------------------|---------------|-----------------|------------------|-----------------|------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Interest | | | | | | | |
| Interest - General Checking | - | - | - | - | - | - | N/A |
| Special Assessment Revenue | | | | | | | |
| Special Assessments - On-Roll | 328 | 3,276 | 38,580 | 1,396 | 43,580 | 78,148 | 56% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | 0% |
| Developer Contribution | - | - | - | - | - | - | N/A |
| Intragovernmental Transfer In | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 328 | \$ 3,276 | \$ 38,580 | \$ 1,396 | \$ 43,580 | \$ 78,148 | 56% |
| Expenditures and Other Uses | | | | | | | |
| Executive | | | | | | | |
| Professional Management | 1,667 | 1,667 | 1,667 | 1,667 | 6,667 | 20,000 | 33% |
| Financial and Administrative | | | | | | | |
| Audit Services | - | - | - | 2,500 | 2,500 | 4,100 | 61% |
| Accounting Services | - | - | - | - | - | - | N/A |
| Assessment Roll Services | - | - | - | - | - | - | N/A |
| Arbitrage Rebate Services | - | - | - | - | - | 1,000 | 0% |
| Other Contractual Services | | | | | | | |
| Legal Advertising | 123 | - | - | - | 123 | 5,000 | 2% |
| Trustee Services | 5,886 | - | - | 4,031 | 9,917 | 9,725 | 102% |
| Dissemination Agent Services | - | - | - | - | - | 6,000 | 0% |
| Property Appraiser Fees | - | - | - | - | - | - | N/A |
| Bank Service Fees | 9 | 10 | 13 | - | 31 | 360 | 9% |
| Communications & Freight Services | | | | | | | |
| Postage, Freight & Messenger | 50 | - | - | 43 | 93 | 750 | 12% |

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

| Description | October | November | December | January | Year to Date | Total Annual Budget | % of Budget |
|------------------------------------------------|-------------------|-------------------|-------------------|-------------------|------------------|---------------------|-------------|
| Computer Services - Website Development | 50 | 50 | - | - | 100 | 2,488 | 4% |
| Insurance | 4,864 | - | - | - | 4,864 | 5,000 | 97% |
| Printing & Binding | 156 | - | 128 | | 285 | 750 | 38% |
| Subscription & Memberships | 175 | - | - | - | 175 | 175 | 100% |
| Legal Services | | | | | | | |
| Legal - General Counsel | - | 2,091 | 1,047 | - | 3,138 | 12,800 | 25% |
| Legal - Boundary Amendment | - | - | - | - | - | - | N/A |
| Other General Government Services | | | | | | | |
| Engineering Services | - | - | - | - | - | - | N/A |
| Contingencies | - | - | - | - | - | - | N/A |
| Other Current Charges | - | - | - | - | - | - | N/A |
| Reserves | | | | | | | |
| Operational Reserves (Future Years) | | | | | - | 10,000 | 0% |
| Other Fees and Charges | - | - | - | - | - | - | N/A |
| Discounts/Collection Fees | | | | | - | - | |
| Sub-Total: | 12,979 | 3,817 | 2,855 | 8,241 | 27,892 | 78,148 | 36% |
| Total Expenditures and Other Uses: | \$ 12,979 | \$ 3,817 | \$ 2,855 | \$ 8,241 | \$ 27,892 | \$ 78,148 | 36% |
| Net Increase/ (Decrease) in Fund Balance | (12,651) | (541) | 35,726 | (6,845) | 15,689 | - | |
| Fund Balance - Beginning | 135,303 | 122,652 | 122,111 | 157,837 | 135,303 | - | |
| Fund Balance - Ending | \$ 122,652 | \$ 122,111 | \$ 157,837 | \$ 150,992 | 150,992 | \$ - | |

Artisan Lakes Community Development District
Debt Service Fund - Series 2013
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2021

| Description | October | November | December | January | Year to Date | Total Annual Budget | % of Budget |
|---------------------------------------------------|---------------------|---------------------|-------------------|-------------------|---------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | - | \$ - | N/A |
| Interest Income | 5 | 9 | 4 | 3 | 20 | - | N/A |
| Special Assessment Revenue | | | | | | | |
| Special Assessments - On-Roll | | | | - | | | |
| Series 2013 Bonds A-1 | 1,134 | 11,322 | 133,325 | 4,824 | 150,604 | \$ 270,050 | 56% |
| Series 2013 Bonds A-2 | | | | | - | \$ - | N/A |
| Series 2013 Bonds A-3 | | | | | - | \$ - | N/A |
| Special Assessments - Off-Roll | - | - | - | - | - | | |
| Series 2013 Bonds A-1 | - | - | - | - | - | \$ - | N/A |
| Series 2013 Bonds A-2 | - | - | - | - | - | \$ - | N/A |
| Series 2013 Bonds A-3 | 78,639 | | | | 78,639 | \$ 197,763 | 40% |
| Special Assessments - Prepayments | | | | | | | |
| Series 2013 Bonds A-1 | | | | - | - | | N/A |
| Series 2013 Bonds A-2 | - | - | - | - | - | | N/A |
| Series 2013 Bonds A-3 | (94,750) | - | - | - | (94,750) | | |
| Intragovernmental Transfer In | - | - | - | - | - | - | 0% |
| Total Revenue and Other Sources: | \$ (14,972) | \$ 11,331 | \$ 133,328 | \$ 4,827 | \$ 134,514 | \$ 467,813 | 29% |
| Expenditures and Other Uses | | | | | | | |
| Debt Service | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | |
| Series 2013 Bonds A-1 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 55,000 | 0% |
| Series 2013 Bonds A-2 | | | | | | \$ - | N/A |
| Series 2013 Bonds A-3 | | | | | | \$ 35,000 | 0% |
| Principal Debt Service - Early Redemptions | | | | | | | |
| Series 2013 Bonds A-1 | - | 45,000 | - | - | 45,000 | - | N/A |
| Series 2013 Bonds A-2 | - | - | - | - | - | - | N/A |
| Series 2013 Bonds A-3 | - | 1,040,000 | - | - | 1,040,000 | - | N/A |
| Interest Expense | | | | | | | |
| Series 2013 Bonds A-1 | - | 107,350 | - | - | 107,350 | 215,050 | 50% |
| Series 2013 Bonds A-2 | | | | | | - | N/A |
| Series 2013 Bonds A-3 | | 79,569 | | | 79,569 | 162,763 | 49% |
| Operating Transfers Out (To Other Funds) | - | - | - | - | - | - | N/A |
| Total Expenditures and Other Uses: | \$ - | \$ 1,271,919 | \$ - | \$ - | \$ 1,271,919 | \$ 467,813 | 272% |
| Net Increase/ (Decrease) in Fund Balance | (14,972) | (1,260,588) | 133,328 | 4,827 | (1,137,405) | - | |
| Fund Balance - Beginning | 1,840,215 | 1,825,242 | 564,654 | 697,983 | 1,840,215 | - | |
| Fund Balance - Ending | \$ 1,825,242 | \$ 564,654 | \$ 697,983 | \$ 702,810 | 702,810 | \$ - | |

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

| Description | October | November | December | January | Year to Date | Total Annual Budget | % of Budget |
|---------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | - | - | N/A |
| Interest Income | | | | | | | |
| Interest Account | - | 0 | 0 | - | 0 | - | N/A |
| Sinking Fund Account | - | - | - | - | - | - | N/A |
| Reserve Account | 1 | 1 | 1 | 1 | 2 | - | N/A |
| Prepayment Account | - | - | - | - | - | - | N/A |
| Revenue Account | 1 | 1 | 0 | 0 | 2 | 200 | 1% |
| Capitalized Interest Account | - | - | - | - | - | 200 | 0% |
| Special Assessments - Prepayments | | | | | | | |
| Special Assessments - On Roll | 1,952 | 19,493 | 229,555 | 8,306 | 259,306 | 465,010 | 56% |
| Special Assessments - Off Roll | - | - | - | - | - | - | N/A |
| Special Assessments - Prepayments | - | - | - | - | - | - | N/A |
| Debt Proceeds | - | - | - | - | - | - | N/A |
| Intragovernmental Transfer In | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 1,954 | \$ 19,495 | \$ 229,556 | \$ 8,307 | \$ 259,311 | \$ 465,410 | N/A |
| Expenditures and Other Uses | | | | | | | |
| Debt Service | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | |
| Series 2018 | - | - | - | - | - | 100,000 | 0% |
| Principal Debt Service - Early Redemptions | | | | | | | |
| Series 2018 | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | |
| Series 2018 | - | 177,209 | - | - | 177,209 | 343,844 | 52% |
| Operating Transfers Out (To Other Funds) | - | - | - | - | - | - | N/A |
| Total Expenditures and Other Uses: | \$ - | \$ 177,209 | \$ - | \$ - | 177,209 | \$ 443,844 | 40% |
| Net Increase/ (Decrease) in Fund Balance | 1,954 | (157,715) | 229,556 | 8,307 | 82,101 | 21,566 | |
| Fund Balance - Beginning | 351,279 | 353,232 | 195,518 | 425,073 | 351,279 | - | |
| Fund Balance - Ending | \$ 353,232 | \$ 195,518 | \$ 425,073 | \$ 433,380 | 433,380 | \$ 21,566 | |

Prepared by:

JPWARD and Associates, LLC

Artisan Lakes Community Development District
Capital Projects Fund - Series 2018
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2021

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

Prepared by:

JPWARD and Associates, LLC