
Artisan Lakes Community Development District

Financial Statements

March 31, 2020



Prepared by:

JPWARD AND ASSOCIATES LLC

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Artisan Lakes Community Development District

Table of Contents

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-3</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>4-5</i>
<i>Debt Service Fund</i>	
<i>Series 2013 Bonds</i>	<i>6</i>
<i>Series 2018 Bonds</i>	<i>7</i>
<i>Capital Projects Fund</i>	
<i>Series 2018 Bonds</i>	<i>8</i>

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

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

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

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

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

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

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest									
Interest - General Checking	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	370	4,730	19,016	9,624	37,938	18,898	90,576	78,248	116%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	0%
Developer Contribution									
	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In									
	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 370	\$ 4,730	\$ 19,016	\$ 9,624	\$ 37,938	\$ 18,898	90,576	\$ 78,248	116%

Expenditures and Other Uses

Executive

Professional Management	1,667	1,667	1,667	1,667	1,667	1,667	10,000	20,000	50%
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Financial and Administrative

Audit Services	-	-	-	-	-	-	-	4,200	0%
Accounting Services	-	-	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	500	500	1,000	50%

Other Contractual Services

Legal Advertising	-	81	-	-	-	(81)	-	5,000	0%
Trustee Services	5,886	-	4,031	-	-	-	9,917	9,725	102%
Dissemination Agent Services	500	-	-	-	-	-	500	6,000	8%
Property Appraiser Fees	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	14	14	16	9	6	-	59	360	16%

Communications & Freight Services

Postage, Freight & Messenger	16	-	9	-	7	40	72	750	10%
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Prepared by:

JPWARD and Associates, LLC

Unaudited

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

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

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

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

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A
Interest Income									
Interest Account	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	N/A
Reserve Account	20	17	17	17	17	14	104	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	\$ 9	\$ 18	\$ 15	41	200	21%
Capitalized Interest Account	27	23	-	-	-	-	50	200	25%
Special Assessments - Prepayments									
Special Assessments - On Roll	-	26,579	112,953	\$ 57,165	\$ 225,354	\$ 67,047	489,097	465,010	105%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	N/A
Debt Proceeds									
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 47	\$ 26,620	\$ 112,970	\$ 57,191	\$ 225,389	\$ 67,076	\$ 489,292	\$ 465,410	N/A
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2018	-	-	-	-	-	-	-	100,000	0%
Principal Debt Service - Early Redemptions									
Series 2018	-	-	-	-	-	-	-	-	N/A
Interest Expense									
Series 2018	-	179,397	-	-	-	-	179,397	343,844	52%
Operating Transfers Out (To Other Funds)									
	-	1,007	-	-	-	-	1,007	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 180,404	\$ -	\$ -	\$ -	\$ -	180,404	\$ 443,844	41%
Net Increase/ (Decrease) in Fund Balance	47	(153,785)	112,970	57,191	225,389	67,076	308,888	21,566	
Fund Balance - Beginning	317,583	317,630	163,846	276,816	334,007	559,395	317,583	-	
Fund Balance - Ending	\$ 317,630	\$ 163,846	\$ 276,816	\$ 334,007	\$ 559,395	\$ 626,471	626,471	\$ 21,566	

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income									
Construction Account	225	194	188	194	194	160	1,156	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	-	\$ -	N/A
Debt Proceeds									
	-	-	-	-	-	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	1,007	-	-	-	-	1,007	\$ -	N/A
Total Revenue and Other Sources:	\$ 225	\$ 1,201	\$ 188	\$ 194	\$ 194	\$ 160	\$ 2,163	\$ -	N/A
Expenditures and Other Uses									
Executive									
Professional Management	-	-	-	-	-	-	-	\$ -	N/A
Other Contractual Services									
Trustee Services	-	-	-	-	-	-	-	\$ -	N/A
Printing & Binding									
	-	-	-	-	-	-	-	\$ -	N/A
Legal Services									
Legal - Series 2018 Bonds	-	-	-	-	-	-	-	\$ -	N/A
Other General Government Services									
Stormwater Mgmt-Construction	-	-	-	-	-	-	-	\$ -	N/A
Capital Outlay									
Construction in Progress									
	-	-	-	-	-	-	-	\$ -	N/A
Cost of Issuance									
Legal - Series 2018 Bonds	-	-	-	-	-	-	-	\$ -	N/A
Underwriter's Discount									
	-	-	-	-	-	-	-	\$ -	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	\$ -	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	225	1,201	188	194	194	160	2,163	-	
Fund Balance - Beginning	1,523,288	1,523,513	1,524,715	1,524,903	1,525,097	1,525,291	1,523,288	\$ -	
Fund Balance - Ending	\$ 1,523,513	\$ 1,524,715	\$ 1,524,903	\$ 1,525,097	\$ 1,525,291	\$ 1,525,451	\$ 1,525,451	\$ -	