

**JPWard and Associates, LLC**

**ARTISAN LAKES  
COMMUNITY DEVELOPMENT DISTRICT**

**PROPOSED BUDGET**

**FISCAL YEAR 2017**



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**Board of Supervisor's**

**Andrew Miller, Chairman**  
**Coby Hinkle, Vice Chairman**  
**J.D. Humphreys, Assistant Secretary**  
**Kenneth Stokes, Assistant Secretary**  
**Karen Goldstein, Assistant Secretary**



**Prepared by:**

**JPWard and Associates, LLC**  
**TOTAL Commitment to Excellence**

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**Artisan Community Development District**

**General Fund - Budget**

**Fiscal Year 2017**

Description	Fiscal Year	Actual at	Anticipated	Fiscal Year
	2016 Budget	04/11/2016	Year End 09/30/2016	2017 Budget
<b>Revenues and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ -	\$ 3	\$ -	\$ -
<b>Assessment Revenue</b>				
Assessments - On-Roll	\$ 127,124	\$ 12,399	\$ 12,399	\$ 79,769
Assessments - Off-Roll		\$ 106,126	\$ 106,126	
<b>Contributions - Private Sources</b>				
Taylor Morrison		\$ 10,263	\$ 10,263	
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 127,124</b>	<b>\$ 128,791</b>	<b>\$ 128,788</b>	<b>\$ 79,769</b>
<b>Appropriations</b>				
<b>Legislative</b>				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
<b>Executive</b>				
Professional - Management	\$ 16,500	\$ 8,754	\$ 25,667	\$ 20,000
<b>Financial and Administrative</b>				
Audit Services	\$ 4,100	\$ -	\$ 4,100	\$ 4,100
Accounting Services	\$ 9,900	\$ 5,253	\$ 5,253	\$ -
Assessment Roll Preparation	\$ 8,600	\$ 6,910	\$ 6,910	\$ -
Arbitrage Rebate Fees	\$ 650	\$ -	\$ 650	\$ 500
<b>Other Contractual Services</b>				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 6,500	\$ -	\$ 3,500	\$ 2,500
Trustee Services	\$ 8,000	\$ 12,660	\$ 12,660	\$ 8,250
Dissemination Agent Services	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -
Bank Service Fees	\$ -	\$ -	\$ 300	\$ 360
Travel and Per Diem	\$ -			\$ -
<b>Communications and Freight Services</b>				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ -	\$ -	\$ 400	\$ 750
<b>Rentals and Leases</b>				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services (Web Site)	\$ 2,100	\$ 1,100	\$ 2,100	\$ 800
<b>Insurance</b>	\$ 14,200	\$ 3,546	\$ 3,546	\$ 6,000
<b>Subscriptions and Memberships</b>	\$ 175	\$ 195	\$ 175	\$ 175
<b>Printing and Binding</b>	\$ -	\$ -	\$ 200	\$ 750
<b>Office Supplies</b>	\$ -	\$ -	\$ -	\$ -
<b>Legal Services</b>				
General Counsel	\$ 15,000	\$ 5,125	\$ 12,000	\$ 13,000
<b>Other General Government Services</b>				
Engineering Services	\$ 7,500	\$ 840	\$ 1,600	\$ 2,000
Contingencies	\$ 10,000	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -

**Artisan Community Development District**

**General Fund - Budget**

**Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at 04/11/2016	Anticipated Year End 09/30/2016	Fiscal Year 2017 Budget
<b>Reserves</b>				
Operational Reserve (Future Years)	\$ 10,000	\$ -	\$ -	\$ 10,000
<b>Other Fees and Charges</b>				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 8,899	\$ -	\$ -	\$ 5,584
<b>Total Appropriations</b>	<b>\$ 127,124</b>	<b>\$ 49,383</b>	<b>\$ 84,061</b>	<b>\$ 79,769</b>
<b>Fund Balances:</b>				
<b>Change from Current Year Operations</b>	\$ -	\$ 79,408	\$ 44,727	\$ -
<b>Fund Balance - Beginning</b>				
Restricted for Future Operations	\$ -	N/A	\$ 20,000	\$ 30,000
Unassigned	\$ -	N/A	\$ 24,727	\$ 24,727
<b>Total Fund Balance</b>	<b>\$ -</b>	<b>\$ 79,408</b>	<b>\$ 44,727</b>	<b>\$ 54,727</b>

**Artisan Community Development District**

**General Fund - Budget**

**Fiscal Year 2017**

**Revenues and Other Sources**

<b>Carryforward</b>	\$	-
<b>Interest Income - General Account</b>	\$	-

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**Appropriations**

**Legislative**

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

**Executive**

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

**Financial and Administrative**

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

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

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

Arbitrage Rebate Fees	\$	500
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For required Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.

**Other Contractual Services** \$ -

Recording and Transcription	\$	-
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Legal Advertising	\$	2,500
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Trustee Services	\$	8,250
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With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.

Dissemination Agent Services	\$	5,000
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With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.

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

**General Fund - Budget**

**Fiscal Year 2017**

<b>Travel and Per Diem</b>	\$	-
<b>Communications and Freight Services</b>		
Telephone	\$	-
Postage, Freight & Messenger	\$	750
<b>Rentals and Leases</b>		
Miscellaneous Equipment	\$	-
Computer Services (Web Site Maintenance)	\$	800
<b>Insurance</b>	\$	6,000
<b>Subscriptions and Memberships</b>	\$	175
<b>Printing and Binding</b>	\$	750
<b>Office Supplies</b>	\$	-
<b>Legal Services</b>		
General Counsel	\$	13,000
The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".		
<b>Other General Government Services</b>		
Engineering Services	\$	2,000
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.		
Contingencies	\$	-
<b>Reserves</b>		
Operational Reserve (Future Years)	\$	10,000
The District has established an operational reserve to cover expenses that occur before assessment monies are received, and/or other expenses that may arise that are not anticipated in the Budget.		
<b>Other Fees and Charges</b>		
Discounts and Tax Collector Fees	\$	5,584
4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee		
<b>Total Appropriations:</b>		<b>\$ 79,769</b>

**Artisan Community Development District**

**Debt Service Fund - Series 2013 Bonds - Budget**

**Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at 04/11/2016	Anticipated Year End 09/30/2016	Fiscal Year 2017 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>				
Revenue Account	\$ -	\$ -	\$ -	\$ -
Reserve Account	\$ -	\$ -	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
<b>Special Assessment Revenue</b>				
<b>Special Assessment - On-Roll</b>				
Series 2013 A-1	\$ 273,912	\$ 152,962	\$ 152,962	\$ 290,339
Series 2013 A-2	\$ 189,870		\$ -	\$ 163,223
Series 2013 A-3	\$ 206,981		\$ -	\$ 222,274
<b>Special Assessment - Off-Roll</b>				
Series 2013 A-1	\$ -	\$ 120,950	\$ 120,950	\$ -
Series 2013 A-2	\$ -	\$ 170,748	\$ 170,748	\$ -
Series 2013 A-3	\$ -	\$ 206,983	\$ 206,983	\$ -
<b>Special Assessment - Prepayment</b>				
Series 2013 A-1	\$ -			
Series 2013 A-2		\$ 154,195	\$ 154,195	\$ -
<b>Debt Proceeds</b>				
Series 2013 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 670,763</b>	<b>\$ 805,838</b>	<b>\$ 805,838</b>	<b>\$ 675,837</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2013 A-1	\$ 35,000	\$ -	\$ 35,000	\$ 40,000
Series 2013 A-2	\$ 25,000	\$ -	\$ 25,000	\$ 30,000
Series 2013 A-3	\$ 25,000	\$ -	\$ 25,000	\$ 30,000
<b>Principal Debt Service - Early Redemptions</b>				
Series 2013 A-1	\$ -	\$ -	\$ -	\$ -
Series 2013 A-2	\$ -	\$ 410,000	\$ 580,000	\$ -
<b>Interest Expense</b>				
Series 2013 A-1	\$ 234,038	\$ 117,019	\$ 234,038	\$ 231,338
Series 2013 A-2	\$ 172,463	\$ 86,231	\$ 172,463	\$ 131,625
Series 2013 A-3	\$ 179,438	\$ 89,719	\$ 179,438	\$ 177,625
<b>Other Fees and Charges</b>				
Discounts for Early Payment	\$ -	\$ -	\$ -	\$ 35,249
<b>Total Expenditures and Other Uses</b>	<b>\$ 670,938</b>	<b>\$ 702,969</b>	<b>\$ 1,250,938</b>	<b>\$ 675,837</b>
<b>Net Increase/(Decrease) in Fund</b>	<b>\$ (175)</b>	<b>\$ 102,869</b>	<b>\$ (445,100)</b>	<b>\$ -</b>
<b>Fund Balance - Beginning</b>	<b>\$ 1,429,775</b>	<b>\$ 1,429,775</b>	<b>\$ 1,429,775</b>	<b>\$ 984,675</b>
<b>Fund Balance - Ending</b>	<b>\$ 1,429,600</b>	<b>\$ 1,532,643</b>	<b>\$ 984,675</b>	<b>\$ 984,675</b>
<b>Restricted Fund Balance:</b>				
Reserve Account Requirement			\$ 684,369	
Restricted for November 1, 2017 Interest Payment			\$ 270,294	
<b>Total - Restricted Fund Balance:</b>			<b>\$ 954,663</b>	

**Artisan Community Development District**

**Debt Service Fund - Series 2013 A-1**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:	\$ 3,430,000	6.75%		
11/1/2014			\$ 118,200.00	
5/1/2015	\$ 35,000	6.75%	\$ 118,200.00	\$ 271,400
11/1/2015			\$ 117,018.75	
5/1/2016	\$ 40,000	6.75%	\$ 117,018.75	\$ 269,038
11/1/2016			\$ 115,668.75	
5/1/2017	\$ 40,000	6.75%	\$ 115,668.75	\$ 271,338
11/1/2017			\$ 114,318.75	
5/1/2018	\$ 45,000	6.75%	\$ 114,318.75	\$ 268,638
11/1/2018			\$ 112,800.00	
5/1/2019	\$ 50,000	6.75%	\$ 112,800.00	\$ 270,600
11/1/2019			\$ 111,112.50	
5/1/2020	\$ 50,000	6.75%	\$ 111,112.50	\$ 272,225
11/1/2020			\$ 109,425.00	
5/1/2021	\$ 55,000	6.75%	\$ 109,425.00	\$ 268,850
11/1/2021			\$ 107,568.75	
5/1/2022	\$ 60,000	6.75%	\$ 107,568.75	\$ 270,138
11/1/2022			\$ 105,543.75	
5/1/2023	\$ 65,000	6.75%	\$ 105,543.75	\$ 271,088
11/1/2023			\$ 103,350.00	
5/1/2024	\$ 65,000	6.75%	\$ 103,350.00	\$ 271,700
11/1/2024			\$ 101,156.25	
5/1/2025	\$ 70,000	6.75%	\$ 101,156.25	\$ 267,313
11/1/2025			\$ 98,793.75	
5/1/2026	\$ 75,000	6.75%	\$ 98,793.75	\$ 267,588
11/1/2026			\$ 96,262.50	
5/1/2027	\$ 80,000	6.75%	\$ 96,262.50	\$ 267,525
11/1/2027			\$ 93,562.50	
5/1/2028	\$ 85,000	6.75%	\$ 93,562.50	\$ 267,125
11/1/2028			\$ 90,693.75	
5/1/2029	\$ 95,000	6.75%	\$ 90,693.75	\$ 266,388
11/1/2029			\$ 87,487.50	
5/1/2030	\$ 100,000	6.75%	\$ 87,487.50	\$ 269,975
11/1/2030			\$ 84,112.50	
5/1/2031	\$ 105,000	6.75%	\$ 84,112.50	\$ 268,225
11/1/2031			\$ 80,568.75	
5/1/2032	\$ 115,000	6.75%	\$ 80,568.75	\$ 266,138
11/1/2032			\$ 76,687.50	
5/1/2033	\$ 120,000	6.75%	\$ 76,687.50	\$ 268,375
11/1/2033			\$ 72,637.50	
5/1/2034	\$ 130,000	6.75%	\$ 72,637.50	\$ 265,275
11/1/2034			\$ 68,250.00	
5/1/2035	\$ 140,000	7.00%	\$ 68,250.00	\$ 266,500
11/1/2035			\$ 63,350.00	
5/1/2036	\$ 150,000	7.00%	\$ 63,350.00	\$ 266,700
11/1/2036			\$ 58,100.00	



**Artisan Community Development District**

**Debt Service Fund - Series 2013 A-1**

<b>Description</b>	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Annual Debt Service</b>
<b>5/1/2037</b>	\$ 160,000	7.00%	\$ 58,100.00	\$ 266,200
<b>11/1/2037</b>			\$ 52,500.00	
<b>5/1/2038</b>	\$ 170,000	7.00%	\$ 52,500.00	\$ 265,000
<b>11/1/2038</b>			\$ 46,550.00	
<b>5/1/2039</b>	\$ 185,000	7.00%	\$ 46,550.00	\$ 263,100
<b>11/1/2039</b>			\$ 40,075.00	
<b>5/1/2040</b>	\$ 200,000	7.00%	\$ 40,075.00	\$ 265,150
<b>11/1/2040</b>			\$ 33,075.00	
<b>5/1/2041</b>	\$ 210,000	7.00%	\$ 33,075.00	\$ 266,150
<b>11/1/2041</b>			\$ 25,725.00	
<b>5/1/2042</b>	\$ 230,000	7.00%	\$ 25,725.00	\$ 261,450
<b>11/1/2042</b>			\$ 17,675.00	
<b>5/1/2043</b>	\$ 245,000	7.00%	\$ 17,675.00	\$ 265,350
<b>11/1/2043</b>			\$ 9,100.00	
<b>5/1/2044</b>	\$ 260,000		\$ 9,100.00	\$ 263,200

**Principal Balance - September 30, 2017     \$ 3,315,000**

**Artisan Community Development District**

**Debt Service Fund - Series 2013 A-2**

Description	Principal Prepayments	Principal Mandatory	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:		\$ 2,585,000	6.75%		
11/1/2014				\$ 87,243.75	
5/1/2015		\$ 30,000	6.75%	\$ 87,243.75	\$ 204,488
11/1/2015	\$ 410,000			\$ 86,231.25	
5/1/2016	\$ 170,000	\$ 25,000	6.75%	\$ 86,231.25	\$ 202,463
11/1/2016				\$ 65,812.50	
5/1/2017		\$ 30,000	6.75%	\$ 65,812.50	\$ 156,625
11/1/2017				\$ 64,968.75	
5/1/2018		\$ 35,000	6.75%	\$ 64,968.75	\$ 159,938
11/1/2018				\$ 64,125.00	
5/1/2019		\$ 35,000	6.75%	\$ 64,125.00	\$ 163,250
11/1/2019				\$ 63,112.50	
5/1/2020		\$ 40,000	6.75%	\$ 63,112.50	\$ 161,225
11/1/2020				\$ 62,100.00	
5/1/2021		\$ 40,000	6.75%	\$ 62,100.00	\$ 164,200
11/1/2021				\$ 61,087.50	
5/1/2022		\$ 45,000	6.75%	\$ 61,087.50	\$ 162,175
11/1/2022				\$ 59,906.25	
5/1/2023		\$ 45,000	6.75%	\$ 59,906.25	\$ 164,813
11/1/2023				\$ 58,725.00	
5/1/2024		\$ 50,000	6.75%	\$ 58,725.00	\$ 162,450
11/1/2024				\$ 57,375.00	
5/1/2025		\$ 55,000	6.75%	\$ 57,375.00	\$ 164,750
11/1/2025				\$ 56,025.00	
5/1/2026		\$ 60,000	6.75%	\$ 56,025.00	\$ 167,050
11/1/2026				\$ 54,506.25	
5/1/2027		\$ 60,000	6.75%	\$ 54,506.25	\$ 169,013
11/1/2027				\$ 52,818.75	
5/1/2028		\$ 65,000	6.75%	\$ 52,818.75	\$ 165,638
11/1/2028				\$ 51,131.25	
5/1/2029		\$ 70,000	6.75%	\$ 51,131.25	\$ 167,263
11/1/2029				\$ 49,275.00	
5/1/2030		\$ 75,000	6.75%	\$ 49,275.00	\$ 168,550
11/1/2030				\$ 47,250.00	
5/1/2031		\$ 80,000	6.75%	\$ 47,250.00	\$ 169,500
11/1/2031				\$ 45,056.25	
5/1/2032		\$ 85,000	6.75%	\$ 45,056.25	\$ 170,113
11/1/2032				\$ 42,862.50	
5/1/2033		\$ 90,000	6.75%	\$ 42,862.50	\$ 170,725
11/1/2033				\$ 40,500.00	
5/1/2034		\$ 100,000	6.75%	\$ 40,500.00	\$ 171,000
11/1/2034				\$ 37,968.75	
5/1/2035		\$ 105,000	6.75%	\$ 37,968.75	\$ 175,938
11/1/2035				\$ 35,268.75	
5/1/2036		\$ 115,000	6.75%	\$ 35,268.75	\$ 175,538
11/1/2036				\$ 32,231.25	
5/1/2037		\$ 120,000	6.75%	\$ 32,231.25	\$ 179,463
11/1/2037				\$ 29,025.00	
5/1/2038		\$ 130,000	6.75%	\$ 29,025.00	\$ 178,050
11/1/2038				\$ 25,650.00	
5/1/2039		\$ 140,000	6.75%	\$ 25,650.00	\$ 181,300
11/1/2039				\$ 22,106.25	
5/1/2040		\$ 150,000	6.75%	\$ 22,106.25	\$ 184,213
11/1/2040				\$ 18,225.00	

Artisan Community Development District

Debt Service Fund - Series 2013 A-2

Description	Principal Prepayments	Principal Mandatory	Coupon Rate	Interest	Annual Debt Service
5/1/2041		\$ 160,000	6.75%	\$ 18,225.00	\$ 186,450
11/1/2041				\$ 14,175.00	
5/1/2042		\$ 170,000	6.75%	\$ 14,175.00	\$ 188,350
11/1/2042				\$ 9,787.50	
5/1/2043		\$ 180,000	6.75%	\$ 9,787.50	\$ 189,575
11/1/2043				\$ 5,062.50	
5/1/2044		\$ 195,000	6.750%	\$ 5,062.50	\$ 190,125

**Artisan Community Development District**

**Debt Service Fund - Series 2013 A-3**

Description	Principal Mandatory	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:	\$ 2,500,000	7.25%		
11/1/2014			\$ 90,625.00	
5/1/2015	\$ 25,000	7.25%	\$ 90,625.00	\$ 206,250
11/1/2015			\$ 89,718.75	
5/1/2016	\$ 25,000	7.25%	\$ 89,718.75	\$ 204,438
11/1/2016			\$ 88,812.50	
5/1/2017	\$ 30,000	7.25%	\$ 88,812.50	\$ 202,625
11/1/2017			\$ 87,725.00	
5/1/2018	\$ 30,000	7.25%	\$ 87,725.00	\$ 205,450
11/1/2018			\$ 86,637.50	
5/1/2019	\$ 30,000	7.25%	\$ 86,637.50	\$ 203,275
11/1/2019			\$ 85,550.00	
5/1/2020	\$ 35,000	7.25%	\$ 85,550.00	\$ 201,100
11/1/2020			\$ 84,281.25	
5/1/2021	\$ 35,000	7.25%	\$ 84,281.25	\$ 203,563
11/1/2021			\$ 83,012.50	
5/1/2022	\$ 40,000	7.25%	\$ 83,012.50	\$ 201,025
11/1/2022			\$ 81,562.50	
5/1/2023	\$ 45,000	7.25%	\$ 81,562.50	\$ 203,125
11/1/2023			\$ 79,931.25	
5/1/2024	\$ 45,000	7.25%	\$ 79,931.25	\$ 204,863
11/1/2024			\$ 78,300.00	
5/1/2025	\$ 50,000	7.25%	\$ 78,300.00	\$ 201,600
11/1/2025			\$ 76,487.50	
5/1/2026	\$ 55,000	7.25%	\$ 76,487.50	\$ 202,975
11/1/2026			\$ 74,493.75	
5/1/2027	\$ 60,000	7.25%	\$ 74,493.75	\$ 203,988
11/1/2027			\$ 72,318.75	
5/1/2028	\$ 60,000	7.25%	\$ 72,318.75	\$ 204,638
11/1/2028			\$ 70,143.75	
5/1/2029	\$ 65,000	7.25%	\$ 70,143.75	\$ 200,288
11/1/2029			\$ 67,787.50	
5/1/2030	\$ 70,000	7.25%	\$ 67,787.50	\$ 200,575
11/1/2030			\$ 65,250.00	
5/1/2031	\$ 75,000	7.25%	\$ 65,250.00	\$ 200,500
11/1/2031			\$ 62,531.25	
5/1/2032	\$ 85,000	7.25%	\$ 62,531.25	\$ 200,063
11/1/2032			\$ 59,450.00	
5/1/2033	\$ 90,000	7.25%	\$ 59,450.00	\$ 203,900
11/1/2033			\$ 56,187.50	
5/1/2034	\$ 95,000	7.25%	\$ 56,187.50	\$ 202,375
11/1/2034			\$ 52,743.75	
5/1/2035	\$ 105,000	7.25%	\$ 52,743.75	\$ 200,488
11/1/2035			\$ 48,937.50	
5/1/2036	\$ 110,000	7.25%	\$ 48,937.50	\$ 202,875
11/1/2036			\$ 44,950.00	

**Artisan Community Development District**

**Debt Service Fund - Series 2013 A-3**

<b>Description</b>	<b>Principal Mandatory</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Annual Debt Service</b>
<b>5/1/2037</b>	\$ 120,000	7.25%	\$ 44,950.00	\$ 199,900
<b>11/1/2037</b>			\$ 40,600.00	
<b>5/1/2038</b>	\$ 130,000	7.25%	\$ 40,600.00	\$ 201,200
<b>11/1/2038</b>			\$ 35,887.50	
<b>5/1/2039</b>	\$ 135,000	7.25%	\$ 35,887.50	\$ 201,775
<b>11/1/2039</b>			\$ 30,993.75	
<b>5/1/2040</b>	\$ 145,000	7.25%	\$ 30,993.75	\$ 196,988
<b>11/1/2040</b>			\$ 25,737.50	
<b>5/1/2041</b>	\$ 160,000	7.25%	\$ 25,737.50	\$ 196,475
<b>11/1/2041</b>			\$ 19,937.50	
<b>5/1/2042</b>	\$ 170,000	7.25%	\$ 19,937.50	\$ 199,875
<b>11/1/2042</b>			\$ 13,775.00	
<b>5/1/2043</b>	\$ 185,000	7.25%	\$ 13,775.00	\$ 197,550
<b>11/1/2043</b>			\$ 7,068.75	
<b>5/1/2044</b>	\$ 195,000	7.25%	\$ 7,068.75	\$ 199,138
<b>Principal Balance - September 30, 2017</b>	<b>\$ 2,420,000</b>			

**Artisan Community Development District**

**Capital Projects Fund - Series 2015 Bonds - Budget  
Fiscal Year 2017**

Description	Fiscal Year 2016 Budget	Actual at 04/11/2016	Anticipated Year End 09/30/2016	Fiscal Year 2017 Budget
<b>Revenues and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ 18	\$ -	\$ -
Operating Transfers In	\$ -	\$ -	\$ -	\$ -
Debt Proceeds	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ -</b>	<b>\$ 18</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures and Other Uses</b>				
<b>Flood Control - Stormwater Management</b>				
Costs of Issuance	\$ -	\$ -	\$ -	\$ -
Legal Services	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ 331,568	\$ 331,568	\$ -
<b>Total Expenditures and Other Uses</b>	<b>\$ -</b>	<b>\$ 331,568</b>	<b>\$ 331,568</b>	<b>\$ -</b>
<b>Net Increase/(Decrease) in Fund</b>	<b>\$ -</b>	<b>\$ (331,550)</b>	<b>\$ (331,568)</b>	<b>\$ -</b>
<b>Fund Balance - Beginning</b>	<b>\$ 331,568</b>	<b>\$ 331,568</b>	<b>\$ 331,568</b>	<b>\$ -</b>
<b>Fund Balance - Ending (Projected)</b>	<b>\$ 331,568</b>	<b>\$ 18</b>	<b>\$ -</b>	<b>\$ -</b>

Artisan Community Development District

Assessment Comparison - Budget  
Fiscal Year 2017

This chart shows the assessments as proposed for FY 2017 - (this method excludes lots for future development as they do not receive any benefit from the District's administrative program)

Lot Size	O&M	Number of Units Assessed (1)			EAU Factor	Allocation of O&M Assessment			Total			Per Lot Annual Assessment			
		Series 2013A-1 Debt Service	Series 2013A-2 Debt Service (2)	Series 2013A-3 Debt Service		Total EAU's	% Total EAU's	Total O&M Budget	Series 2013A-1 Debt Service	Series 2013A-1 Debt Service	Series 2013A-1 Debt Service	O&M	Series 2013A-1 Debt Service (3)	Series 2013A-2 Debt Service (3)	Series 2013A-3 Debt Service (3)
Single Family 40' (Phases 1-1 / 1-2)	53	53	2		1	53	6.57%	\$ 5,238.84			\$ 98.85	\$ 708.80	\$ 526.53		\$ 1,334.18
Single Family 50' (Phases 1-1 / 1-2)	127	127	103		1	127	15.74%	\$ 12,553.46			\$ 98.85	\$ 855.99	\$ 658.16		\$ 1,613.00
Single Family 60' (Phases 1-1 / 1-2)	104	104	88		1	104	12.89%	\$ 10,280.00			\$ 98.85	\$ 1,063.19	\$ 789.79		\$ 1,951.83
Single Family 70' (Phases 1-1 / 1-2)	27	27	27		1	27	3.35%	\$ 2,668.85			\$ 98.85	\$ 1,240.39	\$ 921.42		\$ 2,260.66
Single Family 40' (Phase 1-3)	232			232	1	232	28.75%	\$ 22,932.30			\$ 98.85			\$ 365.73	\$ 464.58
Single Family 50' (Phase 1-3)	125			125	1	125	15.49%	\$ 12,355.76			\$ 98.85			\$ 457.17	\$ 556.02
Single Family 60' (Phase 1-3)	95			95	1	95	11.77%	\$ 9,390.38			\$ 98.85			\$ 548.60	\$ 647.45
Single Family 70' (Phase 1-3)	44			44	1	44	5.45%	\$ 4,349.23			\$ 98.85			\$ 640.03	\$ 738.88
Single Family 40' Future Development					0	0	0.00%	\$ -			\$ -				\$ -
Single Family 50' Future Development					0	0	0.00%	\$ -			\$ -				\$ -
Single Family 60' Future Development					0	0	0.00%	\$ -			\$ -				\$ -
Single Family 70' Future Development					0	0	0.00%	\$ -			\$ -				\$ -
Clubhouse - (Phase 1)					0	0	0.00%	\$ -			\$ -				\$ -
Clubhouse - (Future Dev)					0	0	0.00%	\$ -			\$ -				\$ -
<b>Total:</b>	<b>807</b>	<b>311</b>	<b>220</b>	<b>496</b>		<b>807</b>	<b>100.00%</b>	<b>\$ 79,768.82</b>							

(1) - Reflects the total number of units subject to assessment

(2) - Reflects the total number of units taking into consideration prepayments

(3) Reflects the adopted assessment per lots in connection with the issuance of the Series 2013 Bonds.