

JPWard and Associates, LLC

**ARTISAN LAKES
COMMUNITY DEVELOPMENT DISTRICT**

PROPOSED BUDGET

FISCAL YEAR 2020



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



Artisan Lakes

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DEBT SERVICE FUND

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Artisan Lakes Community Development District

General Fund - Budget

Fiscal Year 2020

Description	Fiscal Year	Actual at	Anticipated	Fiscal Year
	2019 Budget	02/28/2019	Year End 09/30/2019	2020 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -
Assessment Revenue				
Assessments - On-Roll	\$ 79,378	\$ 73,172	\$ 79,378	\$ 83,725
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -
Contributions - Private Sources				
Taylor Morrison		\$ -	\$ -	
Total Revenue & Other Sources	\$ 79,379	\$ 73,172	\$ 79,378	\$ 83,725
Appropriations				
Legislative				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
Executive				
Professional - Management	\$ 20,000	\$ 8,333	\$ 20,000	\$ 20,000
Financial and Administrative				
Audit Services	\$ 4,200	\$ 4,000	\$ 4,000	\$ 4,200
Accounting Services	\$ -	\$ -	\$ -	\$ -
Assessment Roll Preparation	\$ -	\$ -	\$ -	\$ -
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 1,000
Other Contractual Services				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 5,000	\$ 2,309	\$ 4,000	\$ 5,000
Trustee Services	\$ 5,725	\$ 5,886	\$ 5,886	\$ 9,725
Dissemination Agent Services	\$ 5,000	\$ 1,000	\$ 1,000	\$ 6,000
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -
Bank Service Fees	\$ 360	\$ 77	\$ 360	\$ 360
Travel and Per Diem	\$ -			\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 750	\$ 309	\$ 750	\$ 750
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services (Web Site)	\$ 875	\$ 1,100	\$ 2,500	\$ 2,488
Insurance	\$ 5,000	\$ 4,512	\$ 4,512	\$ 5,000
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
Printing and Binding	\$ 750	\$ 1,045	\$ 1,300	\$ 750
Office Supplies	\$ -	\$ -	\$ -	\$ -
Legal Services				
General Counsel	\$ 13,000	\$ 6,987	\$ 13,000	\$ 12,800
Other General Government Services				
Engineering Services	\$ 2,850	\$ -	\$ -	\$ -
Contingencies		\$ -	\$ -	
Capital Outlay	\$ -	\$ -	\$ -	\$ -

Artisan Lakes Community Development District

General Fund - Budget

Fiscal Year 2020

Description	Fiscal Year 2019 Budget	Actual at 02/28/2019	Anticipated Year End 09/30/2019	Fiscal Year 2020 Budget
Reserves				
Operational Reserve (Future Years)	\$ 10,000	\$ -	\$ -	\$ 10,000
Other Fees and Charges				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 1,467	\$ -	\$ -	\$ 5,477
Total Appropriations	\$ 75,652	\$ 35,734	\$ 57,983	\$ 83,725
Fund Balances:				
Change from Current Year Operations	\$ -	\$ 37,437	\$ 21,395	\$ -
Fund Balance - Beginning				
Restricted for Future Operations	\$ 40,000	\$ 40,000	\$ 40,000	\$ 50,000
Unassigned	\$ 49,703	\$ 49,703	\$ 49,703	\$ 49,703
Total Fund Balance	\$ 89,703	\$ 127,140	\$ 89,703	\$ 99,703
Assessment Rate	\$ 98.36			\$ 98.38

Artisan Lakes Community Development District

General Fund - Budget

Fiscal Year 2020

Revenues and Other Sources

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

Appropriations

Legislative

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

Executive

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

Financial and Administrative

Audit Services	\$	4,200
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Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures, if it's Revenues or Expenditures reach a certain threshold.

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

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

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

Other Contractual Services \$ -

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

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

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

General Fund - Budget

Fiscal Year 2020

Travel and Per Diem	\$	-
Communications and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	750
Rentals and Leases		
Miscellaneous Equipment	\$	-
Computer Services (Web Site Maintenance)	\$	2,488
Insurance	\$	5,000
Subscriptions and Memberships	\$	175
Printing and Binding	\$	750
Office Supplies	\$	-
Legal Services		
General Counsel	\$	12,800
The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".		
Other General Government Services		
Engineering Services	\$	-
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.		
Contingencies	\$	-
Reserves		
Operational Reserve (Future Years)	\$	10,000
The District has established an operational reserve to cover expenses that occur before assessment monies are received, and/or other expenses that may arise that are not anticipated in the Budget.		
Other Fees and Charges		
Discounts and Tax Collector Fees	\$	5,477
4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee		
Total Appropriations:		\$ 83,725

Artisan Lakes Community Development District

**Debt Service Fund - Series 2013 Bonds - Budget
Fiscal Year 2020**

Description	Fiscal Year 2019 Budget	Actual at 02/28/2019	Anticipated Year End 09/30/2019	Fiscal Year 2020 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ -	\$ 2,418	\$ 5,000	\$ -
Reserve Account	\$ -	\$ 4,150	\$ 8,000	\$ -
Interest Account	\$ -	\$ 58	\$ 120	\$ -
Prepayment Account	\$ -	\$ 1,131	\$ 2,200	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll				
Series 2013 A-1	\$ 292,057	\$ 269,232	\$ 269,232	\$ 284,821
Series 2013 A-2			\$ -	
Series 2013 A-3			\$ -	
Special Assessment - Off-Roll				
Series 2013 A-1	\$ -	\$ 80,000	\$ 80,000	\$ -
Series 2013 A-2	\$ 99,313	\$ -	\$ -	\$ 14,113
Series 2013 A-3	\$ 205,450	\$ -	\$ -	\$ 199,650
Special Assessment - Prepayment				
Series 2013 A-1		\$ 7,881	\$ 7,881	
Series 2013 A-2	\$ -	\$ 157,777	\$ 157,777	\$ -
Series 2013 A-3		\$ 19,777		
Debt Proceeds				
Series 2013 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 596,820	\$ 542,423	\$ 530,210	\$ 498,583
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2013 A-1	\$ 45,000	\$ -	\$ 50,000	\$ 45,000
Series 2013 A-2	\$ 20,000	\$ -	\$ 10,000	\$ 5,000
Series 2013 A-3	\$ 30,000	\$ -	\$ 30,000	\$ 30,000
Principal Debt Service - Early Redemptions				
Series 2013 A-1	\$ -	\$ -	\$ 5,000	\$ -
Series 2013 A-2	\$ -	\$ 325,000	\$ 515,000	\$ -
Series 2013 A-3	\$ -	\$ -	\$ 20,000	\$ -
Interest Expense				
Series 2013 A-1	\$ 227,950	\$ 112,456	\$ 227,950	\$ 221,188
Series 2013 A-2	\$ 79,313	\$ 22,275	\$ 22,275	\$ 9,113
Series 2013 A-3	\$ 175,450	\$ 86,637	\$ 175,450	\$ 169,650
Other Fees and Charges				
Discounts for Early Payment	\$ 19,107	\$ -	\$ -	\$ 18,633
Total Expenditures and Other Uses	\$ 596,820	\$ 546,368	\$ 1,055,675	\$ 498,583
Net Increase/(Decrease) in Fund	\$ -	\$ (3,945)	\$ (525,465)	\$ -
Fund Balance - Beginning	\$ 1,181,700	\$ 1,181,700	\$ 1,181,700	\$ 656,235
Fund Balance - Ending	\$ 984,675	\$ 1,177,755	\$ 656,235	\$ 656,235

Restricted Fund Balance:

Reserve Account Requirement	\$ 19,113
Restricted for November 1, 2019 Interest Payment	\$ 4,388
Total - Restricted Fund Balance:	\$ 23,500

Artisan Lakes Community Development District

Debt Service Fund - Series 2013 A-1

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:		\$ 3,430,000	6.75%		
11/1/2014				\$ 118,200.00	
5/1/2015		\$ 35,000	6.75%	\$ 118,200.00	\$ 271,400
11/1/2015				\$ 117,018.75	
5/1/2016		\$ 40,000	6.75%	\$ 117,018.75	\$ 269,038
11/1/2016				\$ 115,668.75	
5/1/2017	\$ 10,000.00	\$ 40,000	6.75%	\$ 115,668.75	\$ 271,338
11/1/2017				\$ 113,975.00	
5/1/2018		\$ 45,000	6.75%	\$ 113,975.00	\$ 267,950
11/1/2018				\$ 112,456.25	
5/1/2019	\$ 5,000.00	\$ 50,000	6.75%	\$ 112,456.25	\$ 269,913
11/1/2019				\$ 110,593.75	
5/1/2020		\$ 50,000	6.75%	\$ 110,593.75	\$ 271,188
11/1/2020				\$ 108,906.25	
5/1/2021		\$ 55,000	6.75%	\$ 108,906.25	\$ 267,813
11/1/2021				\$ 107,050.00	
5/1/2022		\$ 60,000	6.75%	\$ 107,050.00	\$ 269,100
11/1/2022				\$ 105,025.00	
5/1/2023		\$ 60,000	6.75%	\$ 105,025.00	\$ 270,050
11/1/2023				\$ 103,000.00	
5/1/2024		\$ 65,000	6.75%	\$ 103,000.00	\$ 266,000
11/1/2024				\$ 100,806.25	
5/1/2025		\$ 70,000	6.75%	\$ 100,806.25	\$ 266,613
11/1/2025				\$ 98,443.75	
5/1/2026		\$ 75,000	6.75%	\$ 98,443.75	\$ 266,888
11/1/2026				\$ 95,912.50	
5/1/2027		\$ 80,000	6.75%	\$ 95,912.50	\$ 266,825
11/1/2027				\$ 93,212.50	
5/1/2028		\$ 85,000	6.75%	\$ 93,212.50	\$ 266,425
11/1/2028				\$ 90,343.75	
5/1/2029		\$ 95,000	6.75%	\$ 90,343.75	\$ 265,688
11/1/2029				\$ 87,137.50	
5/1/2030		\$ 100,000	6.75%	\$ 87,137.50	\$ 269,275
11/1/2030				\$ 83,762.50	
5/1/2031		\$ 105,000	6.75%	\$ 83,762.50	\$ 267,525
11/1/2031				\$ 80,218.75	
5/1/2032		\$ 115,000	6.75%	\$ 80,218.75	\$ 265,438
11/1/2032				\$ 73,337.50	
5/1/2033		\$ 120,000	6.75%	\$ 73,337.50	\$ 261,675
11/1/2033				\$ 72,287.50	
5/1/2034		\$ 130,000	6.75%	\$ 72,287.50	\$ 264,575
11/1/2034				\$ 67,900.00	
5/1/2035		\$ 140,000	7.00%	\$ 67,900.00	\$ 265,800
11/1/2035				\$ 63,000.00	
5/1/2036		\$ 150,000	7.00%	\$ 63,000.00	\$ 266,000
11/1/2036				\$ 57,750.00	

Artisan Lakes Community Development District

Debt Service Fund - Series 2013 A-1

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2037		\$ 160,000	7.00%	\$ 57,750.00	\$ 265,500
11/1/2037				\$ 52,150.00	
5/1/2038		\$ 170,000	7.00%	\$ 52,150.00	\$ 264,300
11/1/2038				\$ 46,200.00	
5/1/2039		\$ 185,000	7.00%	\$ 46,200.00	\$ 262,400
11/1/2039				\$ 39,725.00	
5/1/2040		\$ 195,000	7.00%	\$ 39,725.00	\$ 264,450
11/1/2040				\$ 32,900.00	
5/1/2041		\$ 210,000	7.00%	\$ 32,900.00	\$ 260,800
11/1/2041				\$ 25,550.00	
5/1/2042		\$ 225,000	7.00%	\$ 25,550.00	\$ 261,100
11/1/2042				\$ 17,675.00	
5/1/2043		\$ 245,000	7.00%	\$ 17,675.00	\$ 260,350
11/1/2043				\$ 9,100.00	
5/1/2044		\$ 260,000		\$ 9,100.00	\$ 263,200

**Artisan Lakes Community Development District
Series 2013 A-2 Amortization Schedule**

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	\$ 255,000			\$ 65,812.50	
5/1/2017	\$ 290,000	\$ 30,000	6.75%	\$ 65,812.50	\$ 156,625
11/1/2017	\$ 400,000			\$ 46,406.25	
5/1/2018	\$ 300,000	\$ 15,000	6.75%	\$ 32,906.25	\$ 109,313
11/1/2018	\$ 325,000			\$ 32,231.25	
5/1/2019	\$ 190,000	\$ 10,000	6.75%	\$ 11,306.25	\$ 58,538
11/1/2019				\$ 4,556.25	
5/1/2020		\$ 5,000	6.75%	\$ 4,556.25	\$ 19,113
11/1/2020				\$ 4,387.50	
5/1/2021		\$ 5,000	6.75%	\$ 4,387.50	\$ 13,775
11/1/2021				\$ 4,218.75	
5/1/2022		\$ 5,000	6.75%	\$ 4,218.75	\$ 13,438
11/1/2022				\$ 4,050.00	
5/1/2023		\$ 5,000	6.75%	\$ 4,050.00	\$ 13,100
11/1/2023				\$ 3,881.25	
5/1/2024		\$ 5,000	6.75%	\$ 3,881.25	\$ 12,763
11/1/2024				\$ 3,712.50	
5/1/2025		\$ 5,000	6.75%	\$ 3,712.50	\$ 12,425
11/1/2025				\$ 3,543.75	
5/1/2026		\$ 5,000	6.75%	\$ 3,543.75	\$ 12,088
11/1/2026				\$ 3,375.00	
5/1/2027		\$ 5,000	6.75%	\$ 3,375.00	\$ 11,750
11/1/2027				\$ 3,206.25	
5/1/2028		\$ 5,000	6.75%	\$ 3,206.25	\$ 11,413
11/1/2028				\$ 3,037.50	
5/1/2029		\$ 5,000	6.75%	\$ 3,037.50	\$ 11,075
11/1/2029				\$ 2,868.75	
5/1/2030		\$ 5,000	6.75%	\$ 2,868.75	\$ 10,738
11/1/2030				\$ 2,700.00	
5/1/2031		\$ 5,000	6.75%	\$ 2,700.00	\$ 10,400
11/1/2031				\$ 2,531.25	
5/1/2032		\$ 5,000	6.75%	\$ 2,531.25	\$ 10,063
11/1/2032				\$ 2,362.50	
5/1/2033		\$ 5,000	6.75%	\$ 2,362.50	\$ 9,725
11/1/2033				\$ 2,193.75	
5/1/2034		\$ 5,000	6.75%	\$ 2,193.75	\$ 9,388
11/1/2034				\$ 2,025.00	
5/1/2035		\$ 5,000	6.75%	\$ 2,025.00	\$ 9,050
11/1/2035				\$ 1,856.25	
5/1/2036		\$ 5,000	6.75%	\$ 1,856.25	\$ 8,713
11/1/2036				\$ 1,687.50	
5/1/2037		\$ 5,000	6.75%	\$ 1,687.50	\$ 8,375
11/1/2037				\$ 1,518.75	
5/1/2038		\$ 5,000	6.75%	\$ 1,518.75	\$ 8,038
11/1/2038				\$ 1,350.00	
5/1/2039		\$ 5,000	6.75%	\$ 1,350.00	\$ 7,700
11/1/2039				\$ 1,181.25	
5/1/2040		\$ 5,000	6.75%	\$ 1,181.25	\$ 7,363
11/1/2040				\$ 1,012.50	

**Artisan Lakes Community Development District
Series 2013 A-2 Amortization Schedule**

Description	Principal Prepayments	Principal Mandatory	Coupon Rate	Interest	Annual Debt Service
5/1/2041		\$ 5,000	6.75%	\$ 1,012.50	\$ 7,025
11/1/2041				\$ 2,531.25	
5/1/2042	\$	5,000	6.75%	\$ 2,531.25	\$ 10,063
11/1/2042				\$ 843.75	
5/1/2043	\$	10,000	6.75%	\$ 843.75	\$ 6,688
11/1/2043				\$ 337.50	
5/1/2044	\$	10,000	6.750%	\$ 337.50	\$ 10,675

Artisan Lakes Community Development District

Debt Service Fund - Series 2013 A-3

Description	Principal Prepayments	Principal Mandatory	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:		\$ 2,500,000	7.25%		
11/1/2014				\$ 90,625.00	
5/1/2015		\$ 25,000	7.25%	\$ 90,625.00	\$ 206,250
11/1/2015				\$ 89,718.75	
5/1/2016		\$ 25,000	7.25%	\$ 89,718.75	\$ 204,438
11/1/2016				\$ 88,812.50	
5/1/2017		\$ 30,000	7.25%	\$ 88,812.50	\$ 202,625
11/1/2017				\$ 87,725.00	
5/1/2018		\$ 30,000	7.25%	\$ 87,725.00	\$ 205,450
11/1/2018				\$ 86,637.50	
5/1/2019	\$ 20,000	\$ 30,000	7.25%	\$ 86,637.50	\$ 203,275
11/1/2019				\$ 84,825.00	
5/1/2020		\$ 35,000	7.25%	\$ 84,825.00	\$ 199,650
11/1/2020				\$ 53,556.25	
5/1/2021		\$ 35,000	7.25%	\$ 53,556.25	\$ 142,113
11/1/2021				\$ 82,287.50	
5/1/2022		\$ 40,000	7.25%	\$ 82,287.50	\$ 199,575
11/1/2022				\$ 850,837.50	
5/1/2023		\$ 45,000	7.25%	\$ 850,837.50	\$ 1,741,675
11/1/2023				\$ 79,206.25	
5/1/2024		\$ 45,000	7.25%	\$ 79,206.25	\$ 203,413
11/1/2024				\$ 77,575.00	
5/1/2025		\$ 50,000	7.25%	\$ 77,575.00	\$ 200,150
11/1/2025				\$ 75,762.50	
5/1/2026		\$ 55,000	7.25%	\$ 75,762.50	\$ 201,525
11/1/2026				\$ 73,768.75	
5/1/2027		\$ 60,000	7.25%	\$ 73,768.75	\$ 202,538
11/1/2027				\$ 71,593.75	
5/1/2028		\$ 60,000	7.25%	\$ 71,593.75	\$ 203,188
11/1/2028				\$ 69,418.75	
5/1/2029		\$ 65,000	7.25%	\$ 69,418.75	\$ 198,838
11/1/2029				\$ 67,062.50	
5/1/2030		\$ 70,000	7.25%	\$ 67,062.50	\$ 199,125
11/1/2030				\$ 64,525.00	
5/1/2031		\$ 75,000	7.25%	\$ 64,525.00	\$ 199,050
11/1/2031				\$ 61,806.25	
5/1/2032		\$ 80,000	7.25%	\$ 61,806.25	\$ 198,613
11/1/2032				\$ 58,906.25	
5/1/2033		\$ 90,000	7.25%	\$ 58,906.25	\$ 197,813
11/1/2033				\$ 55,643.75	
5/1/2034		\$ 95,000	7.25%	\$ 55,643.75	\$ 201,288
11/1/2034				\$ 52,200.00	
5/1/2035		\$ 105,000	7.25%	\$ 52,200.00	\$ 199,400
11/1/2035				\$ 48,575.00	
5/1/2036		\$ 110,000	7.25%	\$ 48,575.00	\$ 202,150
11/1/2036				\$ 44,587.50	

Artisan Lakes Community Development District

Debt Service Fund - Series 2013 A-3

Description	Principal Prepayments	Principal Mandatory	Coupon Rate	Interest	Annual Debt Service
5/1/2037		\$ 120,000	7.25%	\$ 44,587.50	\$ 199,175
11/1/2037				\$ 40,237.50	
5/1/2038		\$ 130,000	7.25%	\$ 40,237.50	\$ 200,475
11/1/2038				\$ 35,706.25	
5/1/2039		\$ 135,000	7.25%	\$ 35,706.25	\$ 201,413
11/1/2039				\$ 30,812.50	
5/1/2040		\$ 145,000	7.25%	\$ 30,812.50	\$ 196,625
11/1/2040				\$ 25,556.25	
5/1/2041		\$ 160,000	7.25%	\$ 25,556.25	\$ 196,113
11/1/2041				\$ 19,756.25	
5/1/2042		\$ 170,000	7.25%	\$ 19,756.25	\$ 199,513
11/1/2042				\$ 13,593.75	
5/1/2043		\$ 185,000	7.25%	\$ 13,593.75	\$ 197,188
11/1/2043				\$ 7,068.75	
5/1/2044		\$ 195,000	7.25%	\$ 7,068.75	\$ 199,138

Artisan Lakes Community Development District

Debt Service Fund - Series 2018 Bonds - Budget

Fiscal Year 2020

Description	Fiscal Year 2019 Budget	Actual at 02/28/2019	Anticipated Year End 09/30/2019	Fiscal Year 2020 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ -	\$ 87	\$ 180	\$ 200
Reserve Account	\$ -	\$ -	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ 218	\$ 400	\$ 200
Special Assessment Revenue				
Special Assessment - On-Roll	\$ -	\$ -	\$ -	\$ 500,011
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	
Special Assessment - Prepayment	\$ -	\$ -	\$ -	
Debt Proceeds				
Series 2018 Issuance Proceeds	\$ -	\$ 481,093	\$ 481,093	\$ -
Total Revenue & Other Sources	\$ -	\$ 481,398	\$ 481,673	\$ 500,411
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				\$ 100,000
Principal Debt Service - Early Redemptions				
Interest Expense			\$ 164,447	\$ 343,844
Other Fees and Charges				
Discounts for Early Payment	\$ -	\$ -	\$ -	\$ 35,001
Total Expenditures and Other Uses	\$ -	\$ -	\$ 164,447	\$ 478,845
Net Increase/(Decrease) in Fund	\$ -	\$ 481,398	\$ 481,398	\$ 21,566
Fund Balance - Beginning	\$ -	\$ -	\$ -	\$ 481,398
Fund Balance - Ending	\$ 984,675	\$ 481,398	\$ 481,398	\$ 502,964
Restricted Fund Balance:				
Reserve Account Requirement			\$ 137,249	
Restricted for November 1, 2020 Interest Payment			\$ 179,397	
Total - Restricted Fund Balance:			\$ 316,646	

Artisan Lakes Community Development District

Debt Service Fund - Series 2018 Bonds

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:		\$ 6,760,000	Varies		
5/1/2019				\$ 164,447.14	
11/1/2019				\$ 164,447.14	\$ 328,894
5/1/2020		\$ 100,000	Varies	\$ 179,396.88	
11/1/2020				\$ 179,396.88	\$ 358,794
5/1/2021		\$ 105,000	Varies	\$ 177,209.38	
11/1/2021				\$ 177,209.38	\$ 354,419
5/1/2022		\$ 110,000	Varies	\$ 174,912.50	
11/1/2022				\$ 174,912.50	\$ 349,825
5/1/2023		\$ 115,000	Varies	\$ 172,506.25	
11/1/2023				\$ 172,506.25	\$ 345,013
5/1/2024		\$ 120,000	Varies	\$ 169,990.63	
11/1/2024				\$ 169,990.63	\$ 339,981
5/1/2025		\$ 125,000	Varies	\$ 167,365.63	
11/1/2025				\$ 167,365.63	\$ 334,731
5/1/2026		\$ 130,000	Varies	\$ 164,318.75	
11/1/2026				\$ 164,318.75	\$ 328,638
5/1/2027		\$ 135,000	Varies	\$ 161,150.00	
11/1/2027				\$ 161,150.00	\$ 322,300
5/1/2028		\$ 145,000	Varies	\$ 157,859.38	
11/1/2028				\$ 157,859.38	\$ 315,719
5/1/2029		\$ 150,000	Varies	\$ 154,325.00	
11/1/2029				\$ 154,325.00	\$ 308,650
5/1/2030		\$ 160,000	Varies	\$ 150,668.75	
11/1/2030				\$ 150,668.75	\$ 301,338
5/1/2031		\$ 165,000	Varies	\$ 146,368.75	
11/1/2031				\$ 146,368.75	\$ 292,738
5/1/2032		\$ 175,000	Varies	\$ 141,934.38	
11/1/2032				\$ 141,934.38	\$ 283,869
5/1/2033		\$ 185,000	Varies	\$ 137,231.25	
11/1/2033				\$ 137,231.25	\$ 274,463
5/1/2034		\$ 195,000	Varies	\$ 132,259.38	
11/1/2034				\$ 132,259.38	\$ 264,519
5/1/2035		\$ 205,000	Varies	\$ 127,018.75	
11/1/2035				\$ 127,018.75	\$ 254,038
5/1/2036		\$ 220,000	Varies	\$ 121,509.38	
11/1/2036				\$ 121,509.38	\$ 243,019
5/1/2037		\$ 230,000	Varies	\$ 115,596.88	
11/1/2037				\$ 115,596.88	\$ 231,194
5/1/2038		\$ 240,000	Varies	\$ 109,415.63	
11/1/2038				\$ 109,415.63	\$ 218,831
5/1/2039		\$ 255,000	Varies	\$ 102,965.63	

11/1/2039			\$	102,965.63	\$	205,931
5/1/2040	\$	270,000	Varies	\$	96,112.50	
11/1/2040				\$	96,112.50	\$ 192,225
5/1/2041	\$	285,000	Varies	\$	88,687.50	
11/1/2041				\$	88,687.50	\$ 177,375
5/1/2042	\$	300,000	Varies	\$	80,850.00	
11/1/2042				\$	80,850.00	\$ 161,700
5/1/2043	\$	320,000	Varies	\$	72,600.00	
11/1/2043				\$	72,600.00	\$ 145,200
5/1/2044	\$	335,000	Varies	\$	63,800.00	
11/1/2044				\$	63,800.00	\$ 127,600
5/1/2045	\$	355,000	Varies	\$	54,587.50	
11/1/2045				\$	54,587.50	\$ 109,175
5/1/2046	\$	375,000	Varies	\$	44,825.00	
11/1/2046				\$	44,825.00	\$ 89,650
5/1/2047	\$	395,000	Varies	\$	34,512.50	
11/1/2047				\$	34,512.50	\$ 69,025
5/1/2048	\$	420,000	Varies	\$	23,650.00	
11/1/2048				\$	23,650.00	\$ 47,300
5/1/2049	\$	440,000	Varies	\$	12,100.00	
11/1/2049				\$	12,100.00	\$ 464,200

Artisan Lakes Community Development District

Assessment Comparison - Budget
Fiscal Year 2020

Lot Size	Number of Units Assessed				Allocation of O&M Assessment					Total				Per Lot Annual Assessment			
	O&M (1)	Series 2013 A-1 Debt Service (1)	Series 2013 A-2 Debt Service	Series 2013 A-3 Debt Service	Series 2018 Debt Service	EAU Factor	Total EAU's	On Roll Units	% Total EAU's	Total O&M Budget	Series 2013 A-1 Debt Service Assessment (7)	Series 2013A-2 Debt Service Assessment	Series 2013A-3 Debt Service Assessment	Series 2018 Debt Service Assessments	General Fund (All On Roll)	Series 2013A-1 Debt Service (3)	Series 2018 Debt Servoc
Single Family 40' (Phases 1-1 / 1-2	128	128				1	128	128	15.04%	\$ 12,593.24	\$ 90,726.40			\$ 98.38	\$ 708.80		\$ 807.18
Single Family 50' (Phases 1-1 / 1-2 (5) (6)	110	109				1	110	110	12.93%	\$ 10,822.31	\$ 93,302.91			\$ 98.38	\$ 855.99		\$ 954.37
Single Family 60' (Phases 1-1 / 1-2	81	81				1	81	81	9.52%	\$ 7,969.16	\$ 86,118.39			\$ 98.38	\$ 1,063.19		\$ 1,161.57
Single Family 70' (Phases 1-1 / 1-2	16	16				1	16	16	1.88%	\$ 1,574.15	\$ 19,846.24			\$ 98.38	\$ 1,240.39		\$ 1,338.77
Single Family 30' - 39' (Phase 1-3)	92				92	1	92	92	10.81%	\$ 9,051.39			\$66,612.97	\$ 98.38		\$724.05	\$ 822.44
Single Family 40' (Phase 1-3)	158				158	1	158	158	18.57%	\$ 15,544.78			\$130,743.46	\$ 98.38		\$827.49	\$ 925.87
Single Family 50' (Phase 1-3)	145				145	1	145	145	17.04%	\$ 14,265.78			\$149,982.61	\$ 98.38		\$1,034.36	\$ 1,132.75
Single Family 60' (Phase 1-3)	109				109	1	109	109	12.81%	\$ 10,723.93			\$135,294.66	\$ 98.38		\$1,241.24	\$ 1,339.62
Single Family 70' (Phase 1-3)	12				12	1	12	12	1.41%	\$ 1,180.62			\$17,377.30	\$ 98.38		\$1,448.11	\$ 1,546.49
Single Family 40' Future Development																	
Single Family 50' Future Development																	
Single Family 60' Future Development																	
Single Family 70' Future Development																	
Clubhouse - (Phase 1)																	
Clubhouse - (Future Dev)																	
Unplatted units Assigned for GF Assessment	0						0	0	0.00%	\$ -					N/A		
Debt Service - billed for Series 2013 A-2 and A-3 bonds directly																	
Total:	851	334	N/A	N/A	516		851	851	100.00%	\$ 83,725.36	\$ 289,993.94	\$ 14,112.50	\$ 204,650.00	\$ 500,011.00			

- (1) - Reflects the total number of units subject to assessment -- All general fund and Series 2013 A-1 assessments are on-roll. The number of units corresponds to units assigned A-1 debt and the Serie 2018 Debt.. There is (1) prepayment on the A-1 bonds - as such total 50; units for A-1 bonds is 74
- (3) Reflects the adopted assessment per lots in connection with the issuance of the Series 2013 A-1 Bonds, including the discounts/collections costs - and the Series 2013 A-2 and A-3 Bonds, the rate does NOT include the discounts and collection costs
- (4) - There are 851 units PLANNED for the Series 11-1, 1-2 and 1-3 Phases - all units are now platted and assigned Series 2013 and series 2018 Debt
- (5) - All units for the Series 2013 A-1 Bonds are fully allocated with the Plat of Phase 3, as such the levies the assessment at MADS
- (6) - Their was a 50' lot prepayment in 2018 - reduced unit count from 75 to 74
- (7) - The District levies Debt Service at MADS - as such, the amount collected is slightly more then budgeted Revenue for the Series 2013 A-1 bonds