# ARTISAN LAKES COMMUNITY DEVELOPMENT DISTRICT

# PROPOSED BUDGET

FISCAL YEAR 2025


**PREPARED BY:**

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

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**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 |
|---|---|---|---|---|---|
| **Revenues and Other Sources** | | | | | |
| **Carryforward** | $ - | $ - | $ - | $ - | |
| **Interest Income - General Account** | $ - | $ - | $ - | $ - | |
| **Assessment Revenue** | | | | | |
| Assessments - On-Roll | $ 136,505 | $ 104,140 | $ 136,505 | $ 140,971 | Assessments from Property Owners |
| Assessments - Off-Roll | $ - | $ - | $ - | $ - | |
| **Contributions - Private Sources** | | | | | |
| Taylor Morrison | $ - | $ - | $ - | | |
| **Total Revenue & Other Sources** | **$ 136,505** | **$ 104,140** | **$ 136,505** | **$ 140,971** | |
| | | | | | |
| **Appropriations** | | | | | |
| **Legislative** | | | | | |
| Board of Supervisor's Fees | $ 4,000 | $ - | $ 3,600 | $ 4,000 | Statutory Required Fees |
| Board of Supervisor's - FICA | $ - | $ - | $ - | $ - | FICA (if applicable) |
| **Executive** | | | | | |
| Professional - Management | $ 26,000 | $ 8,667 | $ 26,000 | $ 28,500 | District Manager |
| **Financial and Administrative** | | | | | |
| 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 |
| **Other Contractual Services** | | | | | |
| 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 |
| **Travel and Per Diem** | $ - | | | $ - | |
| **Communications and Freight Services** | | | | | |
| Telephone | $ - | $ - | $ - | $ - | |
| Postage, Freight & Messenger | $ 50 | $ - | $ 50 | $ 50 | Agenda Mailings and other Misc Mailings |
| **Rentals and Leases** | | | | | |
| Miscellaneous Equipment | $ - | $ - | $ - | $ - | |
| Computer Services (Web Site) | $ 1,200 | $ - | $ 1,200 | $ 1,200 | Statutory Maintenance of District Web site |
| **Insurance** | $ 5,700 | $ 5,652 | $ 5,652 | $ 6,352 | General Liability and D&O Liability Insurance |
| **Subscriptions and Memberships** | $ 175 | $ 175 | $ 175 | $ 175 | Department of Economic Opportunity Fee |
| **Printing and Binding** | $ 75 | $ - | $ 600 | $ 600 | Agenda books and copies |
| **Office Supplies** | $ - | $ - | $ - | $ - | |
| **Legal Services** | | | | | |
| General Counsel | $ 13,000 | $ 377 | $ 6,000 | $ 10,000 | District Attorney |
| Boundary Amendment | | $ - | $ - | | |
| **Other General Government Services** | | | | | |
| Engineering Services | $ 4,000 | $ 840 | $ 6,650 | $ 4,000 | District Engineer |
| Contingencies | | $ - | $ - | | |
| Capital Outlay | $ - | $ - | $ - | $ - | |
| **Reserves** | | | | | |
| Extrordinary 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. |
| **Other Fees and Charges** | | | | | |
| Discounts, Tax Collector Fee and Property Appraiser Fee | $ 8,930 | $ - | $ - | $ 9,222 | |
| **Total Appropriations** | **$ 136,505** | **$ 26,457** | **$ 125,199** | **$ 140,971** | |

**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 |
|---|---|---|---|---|---|
| **Fund Balances:** | | | | | |
| **Change from Current Year Operations** | $ - | $ 77,683 | $ 11,306 | $ - | Cash Over (Short) at Fiscal Year End |
| **Fund Balance - Beginning** | | | | | |
| 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. |
| **Total Fund Balance** | **$ 218,974** | | **$ 230,280** | **$ 280,280** | |
| | | | | | |
| **Assessment Rate** | **$ 161.74** | | | **$ 167.03** | Year of Year Assessment Rate |
| **Total Number Of Units** | **844** | | | **844** | FINAL Number of Units |
| **Cap Rate Adopted In Fiscal Year 2024** | | | | **Not Req'd** | Mailed Notice Req'd if Assessment Rate Exceeded |
| **Adopted Cap Rate** | **$ 177.91** | | | **$ 177.91** | 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 Famly 70' and up | 16 | 2 | 18 | 28 |
| **Total Units** | **335** | **509** | **844** | **851** |

**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 |
|---|---|---|---|---|
| **Revenues and Other Sources** | | | | |
| **Carryforward** | $ - | $ - | $ - | $ - |
| **Interest Income** | | | | |
| Revenue Account | $ - | $ 4,499 | $ 15,682 | $ 15,000 |
| Reserve Account | $ - | $ 4,514 | $ 14,253 | $ 14,000 |
| Interest Account | $ - | $ - | $ - | $ - |
| Prepayment Account | $ - | $ - | $ - | $ - |
| **Special Assessment Revenue** | - | | | |
| 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 | $ - |
| **Total Revenue & Other Sources** | **$ 381,927** | **$ 309,364** | **$ 411,879** | **$ 418,304** |
| | | | | |
| **Expenditures and Other Uses** | | | | |
| **Debt Service** | | | | |
| **Principal Debt Service - Mandatory** | | | | |
| Series 2013 A-1 | $ 65,000 | $ - | $ 65,000 | $ 70,000 |
| Series 2013 A-3 | $ 25,000 | $ - | $ 25,000 | $ 25,000 |
| **Principal Debt Service - Early Redemptions** | | | | |
| Series 2013 A-1 | $ - | $ - | $ - | $ - |
| Series 2013 A-3 | $ - | $ - | $ - | $ - |
| **Interest Expense** | | | | |
| Series 2013 A-1 | $ 198,400 | $ 99,200 | $ 198,400 | $ 194,013 |
| Series 2013 A-3 | $ 79,388 | $ 39,694 | $ 79,388 | $ 77,575 |
| **Other Fees and Charges** | | | | |
| Discounts for Early Payment | $ 14,139 | $ - | $ 14,139 | $ 22,717 |
| **Total Expenditures and Other Uses** | **$ 381,927** | **$ 138,894** | **$ 381,927** | **$ 389,304** |
| | | | | |
| **Net Increase/(Decrease) in Fund Balance** | $ - | $ 170,470 | $ 29,952 | $ 29,000 |
| **Fund Balance - Beginning** | $ 731,469 | $ 731,469 | $ 731,469 | $ 761,421 |
| **Fund Balance - Ending** | **$ 731,469** | **$ 901,939** | **$ 761,421** | **$ 790,421** |

| | | |
|---|---|---|
| **Restricted Fund Balance:** | | |
| **Reserve Account Requirement** | | |
| Series 2013 A-1 | $ | 262,444 |
| Series 2013 A-3 | $ | 103,481 |
| **Total - Reserve Accounts** | **$** | **365,925** |
| **Restricted for November 1, 2025 Interest Payment** | | |
| Series 2013 A-1 | $ | 94,644 |
| Series 2013 A-3 | $ | 37,881 |
| **Total - Reserved for Interest** | **$** | **94,644** |
| | | |
| **Total - Restricted Fund Balance:** | **$** | **460,569** |

| Assessment Rates | FY 2024 | FY 2025 |
|---|---|---|
| | **Series 2013 A-1** | |
| 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 |
| | **Series 2013 A-3 (Phase 5 Only)** | |
| 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**

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

**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 |
|---|---|---|---|---|
| **Revenues and Other Sources** | | | | |
| **Carryforward** | $ - | $ - | $ - | $ - |
| **Interest Income** | | | | |
| 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 | $ - | $ - | $ - | $ - |
| **Special Assessment Revenue** | | | | - |
| Special Assessment - On-Roll | $ 500,011 | $ 379,705 | $ 500,011 | $500,011 |
| Special Assessment - Off-Roll | $ - | $ - | $ - | $ - |
| Special Assessment - Prepayment | $ - | $ 82 | $ 9,061 | $ - |
| **Debt Proceeds** | | | | |
| Series 2018 Issuance Proceeds | $ - | $ - | $ - | $ - |
| **Total Revenue & Other Sources** | **$ 500,019** | **$ 384,648** | **$ 525,072** | **$ 516,011** |
| | | | | |
| **Expenditures and Other Uses** | | | | |
| **Debt Service** | | | | |
| **Principal Debt Service - Mandatory** | $ 120,000 | $ - | $ 120,000 | $ 125,000 |
| **Principal Debt Service - Early Redemptions** | $ - | $ 10,000 | $ 10,000 | $ - |
| **Interest Expense** | $ 339,981 | $ 169,856 | $ 339,981 | $ 333,919 |
| **Other Fees and Charges** | | | | |
| Discounts for Early Payment | $ 35,001 | $ - | $ 35,001 | $ 35,001 |
| **Transfers Out** | $ - | $ - | $ - | $ - |
| **Total Expenditures and Other Uses** | **$ 494,982** | **$ 179,856** | **$ 504,982** | **$ 493,920** |
| | | | | |
| **Net Increase/(Decrease) in Fund** | $ 5,037 | $ 204,792 | $ 20,090 | $ 22,091 |
| **Fund Balance - Beginning** | $ 438,072 | $ 438,072 | $ 438,072 | $ 458,162 |
| **Fund Balance - Ending** | **$ 443,109** | **$ 642,864** | **$ 458,162** | **$ 480,253** |

| | |
|---|---|
| **Restricted Fund Balance:** | |
| Reserve Account Requirement | $ 137,283 |
| Restricted for November 1, 2025 Interest Payment | $ 163,913 |
| **Total - Restricted Fund Balance:** | **$ 301,196** |

| 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 | | $ - |