

FLOW WAY COMMUNITY DEVELOPMENT DISTRICT



MEETING AGENDA

JANUARY 18, 2024

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

FLOW WAY COMMUNITY DEVELOPMENT DISTRICT

January 11, 2024

Board of Supervisors
Flow Way Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Flow Way Community Development District (the “**District**”) will be held on **Thursday, January 18, 2024, at 1:00 P.M.** at the **Esplanade Golf and Country Club, 8910 Torre Vista Lane, Naples, FL 34119.**

The following WebEx link and telephone number are provided to join/watch the meeting:

<https://districts.webex.com/districts/j.php?MTID=mef48548c9fbaf67dfb588fb67d9751b2>

Access Code: **2338 149 9945**, Event password: **Jpward**

Phone: **408-418-9388** and enter the access code **2338 149 9945**, password **Jpward (579274** from phones) to join the meeting.

Agenda

1. Call to Order & Roll Call.
2. Public Comments for non-agenda items. These are limited to three (3) minutes and individuals are permitted to speak on items not included in the agenda.
3. Consideration of Minutes:
 - I. November 16, 2023 – Regular Meeting. [Page 7]
4. Consideration of Audited Financial Statements for Fiscal Year 2023, which covers the period of October 1, 2022, through September 30, 2023. [Page 16]
5. Consideration of **Resolution 2024-2**, a Resolution of the Board of Supervisors of the Flow Way Community Development District amending the Fiscal Year 2024 Budget which began on October 1, 2023, and ends on September 30, 2024; providing a severability clause; providing for conflict and providing an effective date. [Page 48]
6. Consideration of **Resolution 2024-3**, a Resolution of the Board of Supervisors of the Flow Way Community Development District providing for the appointment of a Records Management Liaison Officer; providing the duties of the Records Management Liaison Officer; adopting a Records Retention Policy; determining the Electronic Record to be the Official Record; providing for severability; and providing for an effective date. [Page 54]

7. Consideration of **Resolution 2024-4**, a Resolution of the Board of Supervisors of the Flow Way Community Development District establishing an Electronic Signature Policy, providing District Manager with authority and responsibility for approval of Electronic Signatures and implementation of control processes and procedures to ensure compliance, integrity, and security, in accordance with Chapter 688, Florida Statutes; and providing for severability and effective date. [[Page 58](#)]

8. Staff Items.
 - I. District General Counsel – Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
 - a. Easement Request for CDD Property. [[Page 62](#)]
 - b. Agreement with Master HOA for Preserve Maintenance.

 - II. District Engineer – Calvin, Giordano & Associates.
 - a. Engineer’s Report. [[Page 87](#)]
 1. Strategic Operational Plan.
 - a. Current Operations
 - i. Landscape Maintenance
 - ii. Lake Maintenance
 - iii. Irrigation Pump Station
 - iv. Entrance Features
 - v. External Preserves Compliance
 - vi. Lake Treatment, New Turf
 - b. Capital Projects Plan
 - i. Lake Bank Restoration
 - ii. Bridge Painting
 - c. Future Operations Plan
 - d. Prior Board Inquiries
 - e. Pickleball Siting Review

 - III. District Manager – JPWard & Associates, LLC
 - a. Discussion of Refinancing for the Series 2013 Bonds. [[Page 109](#)]
 - b. Florida Law changes to Form 1 Filings. [[Page 114](#)]
 - c. Financial Statements for period ending November 30, 2023 (unaudited). [[Page 116](#)]
 - d. Financial Statements for period ending December 31, 2023 (unaudited). [[Page 135](#)]

9. Supervisors Requests.

10. Public Comments: - Public comment period is for items NOT listed on the Agenda, and comments are limited to three (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer may extend or reduce the time for the public comment period consistent with Section 286.0114, Florida Statutes.

11. Announcement of Next Meeting – Regular Meeting on February 15, 2024.

Quorum Call for February 15, 2024.

- Zack Stamp
- Ronald Miller
- Tom Kleck
- Martinn Winters
- Bart Bhatla

12. Adjournment

Staff Review

The first order of business is to call the meeting to order and to conduct the roll call.

The second order of business is Public Comments for non-agenda items. The Public is provided three opportunities to speak during the meeting. This is the first time for the Public to speak on non-agenda items.

Each member of the Public will also be provided an opportunity to speak on each agenda item, and at the end of the Agenda, a final time to speak on any other matter will be provided.

The third order of business is the consideration of the November 16, 2023, Regular Meeting Minutes.

The fourth order of business is the consideration of the Audited Financial Statements for Fiscal Year 2023, which ended September 30, 2023. Mr. Tony Grau, the managing partner with Grau & Associates will join the meeting to fully review the audit with the Board. The Board will be asked to approve the Audit for the Fiscal Year ending September 30, 2023.

The fifth order of business is the consideration of **Resolution No. 2024-2** a resolution of the Board of Supervisors of the Flow Way Community Development District amending the Fiscal Year 2024 Budget which began on October 1, 2023, and ends on September 30, 2024; providing a severability clause; providing for conflict and providing an effective date.

The Budget Amendment amends the General Fund for Fiscal Year 2024 to move the funds in the amount of \$256,000.00 to fund the preserve maintenance for Fiscal Year 2024. As you know, the District is in the process of negotiating an agreement with the HOA to fund fifty-percent (50%) of the cost of the maintenance. The agreement with the HOA is in process, and this item will be discussed under the Attorney's Staff Report later in the agenda.

The sixth and seventh orders of business is the consideration of **Resolution 2024-3**, a Resolution of the Board of Supervisors of the Flow Way Community Development District providing for the appointment of a Records Management Liaison Officer; providing the duties of the Records Management Liaison Officer; adopting a Records Retention Policy; determining the Electronic Record to be the Official Record; providing for severability; and providing for an effective date; and **Resolution 2024-4**, a Resolution of the Board of Supervisors of the Flow Way Community Development District establishing an Electronic Signature Policy, providing District Manager with authority and responsibility for approval of Electronic Signatures and implementation of control processes and procedures to ensure compliance, integrity, and security, in accordance with Chapter 688, Florida Statutes; and providing for severability and effective date.

The District is required to adopt policies and procedures to ensure compliance with the Records Management laws for governmental agencies, including CDD's, and to designate a Records Management Liaison Officer (RMLO) that is responsible for the records management systems implemented by the District.

Florida's Records Management Program is a cooperative effort between the Division of Library and Information Services/Bureau of Archives and Records Management and State and Local Government Agencies throughout the State of Florida. The goal of Florida's Records Management Program is to provide professional assistance to State and Local Government Agencies in managing the records and information required to conduct the business of government. Our society generates and processes information on an unprecedented scale, intensified by rapidly advancing technology and complicated by quickly evolving principles of law governing the legality and admissibility of records created or maintained by this technology.

Local governmental agencies must adhere to mandatory standards. One such mandatory standard is Rule 1B-26.003, Florida Administrative Code, Electronic Recordkeeping. This Rule provides standards for the creation, utilization, maintenance, retention, preservation, storage, and disposition of electronic records.

According to the Florida Department of State/Division of Library and Information Services, there are no current notices for Rules Changes for Records Management. However, past notices posted have been:

- June 28, 2023** - Records Retention Scheduling and Disposition, Rule 1B-24.003: Adopted Rule
- April 6, 2023** - Records Retention Scheduling and Disposition, Rule 1B-24.003: Notice of Proposed Rule
- December 27, 2022** - Records Retention Scheduling and Disposition: 1B-24.003: Notice of Development of Rulemaking

Additional records information, as well as the above references, can be found at the Florida Department of State/Division of Library and Information Services website using the following link: <https://dos.fl.gov/library-archives/records-management/general-records-schedules/>

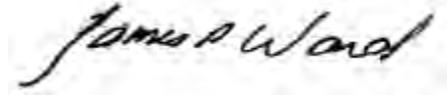
The eighth order of business is staff reports, including the District Attorney, District Engineer, and District Manager.

The ninth order of business are any items that the Board of Supervisors would like to bring up for the Board that are not scheduled agenda items.

The balance of the agenda is standard in nature, and I look forward to seeing you at the meeting. If you have any questions and/or comments before the meeting, please do not hesitate to contact me directly at (954) 658-4900.

Yours sincerely,

Flow Way Community Development District



James P. Ward
District Manager

The Meetings for Fiscal Year 2024 are as follows:

February 15, 2024	March 21, 2024
April 18, 2024	May 16, 2024
June 20, 2024	July 18, 2024
August 15, 2024	September 19, 2024

1
2
3
4
5
6
7
8
9

**MINUTES OF MEETING
FLOW WAY
COMMUNITY DEVELOPMENT DISTRICT**

10
11
12
13
14
15

The Regular Meeting of the Board of Directors of the Flow Way Community Development District was held on Thursday, November 16, 2023, at 1:00 P.M. at the Esplanade Golf and Country Club, 8910 Torre Vista Lane, Naples, FL 34119.

16
17
18

Present and constituting a quorum:

19
20
21
22
23

Ron Miller	Vice Chairperson (via WebEx)
Bart Bhatla	Assistant Secretary
Tom Kleck	Assistant Secretary
Martinn Winters	Assistant Secretary

24
25

Absent:

26
27

Zack Stamp	Chairperson
------------	-------------

28
29

Also present were:

30
31
32
33

James P. Ward	District Manager
James Messick	District Engineer
Michael Pawelczyk	District Counsel

34
35

Audience:

36
37
38
39
40

All residents' names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

41
42
43

PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE TRANSCRIBED IN *ITALICS*.

44
45

FIRST ORDER OF BUSINESS

46
47

Call to Order/Roll Call

48
49
50

Vice Chair Ron Miller called the meeting to order at approximately 1:20 p.m. Roll call was conducted, and all Members of the Board were present, with the exception of Zack Stamp, constituting a quorum.

51
52

SECOND ORDER OF BUSINESS

53
54

Public Comments

55
56
57

Public Comments for non-agenda items (Limited to three (3) minutes). Individuals are permitted to speak on items on the agenda during that item and will be announced by the Chairperson.

58
59

Vice Chair Miller reviewed public comment protocols.

60
61

Mr. Ward asked if there were any public comments; there were none.

49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94

THIRD ORDER OF BUSINESS**Consideration of Minutes****October 19, 2023 – Regular Meeting Minutes**

Mr. Ward asked if there were any additions, deletions, or corrections for the Minutes; there were none.

On MOTION made by Bart Bhatla, seconded by Tom Kleck, and with all in favor, the October 19, 2023, Regular Meeting Minutes were approved.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2024-1**

Consideration of Resolution 2024-1, a Resolution of the Board of Supervisors of the Flow Way Community Development District authorizing the execution of and accepting the Drainage, Detention, Flowage, and Irrigation Easement on, over, under and across numerous parcels owned by the Esplanade Golf & Country Club of Naples, Inc.; Accepting the Fee Simple Interest of Tract P1, Esplanade Golf And Country Club of Naples Hatcher Parcel; Authorizing the Chairman or Vice Chairman to Execute any documents on behalf of the District in Order to Effectuate the Conveyances described herein; Providing for Severability; And Providing For An Effective Date

Mr. Ward: Just in the way of some background, both your District Attorney and myself have been working for some time now on cleaning up some of the problems we have had since turnover with respect to easements and what tracts of land belong to the CDD and belong to the HOA, etc. This Resolution is doing two things. It is basically having the homeowner's association give the District easements for all tracts of land for facilities and services that we operate pursuant to the statute that we didn't have the easements when we turned over from the developer board to the homeowner's association board. For example, the easements primarily related to the irrigation system were not existent. We had drainage easements over a lot of the facilities, but we didn't have the irrigation easements that were necessary to operate and maintain the system. The same for the easements at the front entryway. We didn't have the landscaping easements, etc., in place. In addition to that, what has come up is our favorite parcel of land, which we call the Hatcher Property, which as you remember was the subject of one of the later bond issues that we did that we did not turn over those funds to Taylor Morrison. That particular drainage area is still in the name of Taylor Morrison, but it is under the permits that we have with South Florida Water Management District that we operate and is also partially permitted through the HOA also. So, this Resolution basically accepts the deed from Taylor Morrison for that Flow Way, and your backup does show a map of that location along with granting the easements to the CDD from the golf course to allow us to maintain the infrastructure that we are currently maintaining. Those are the two primary reasons we are doing this resolution.

Mr. Tom Kleck: Will we ever get the title from Taylor Morrison for the Hatcher property?

Mr. Ward: This deed that we have in the Agenda does that. It will give the District the deed for the lake that's in the Hatcher property. The easements along the roadways in Hatcher were in the name of the

95 HOA and as such they are giving us additional easements across the internal roadways, including some
96 of the other areas within the District.

97
98 Mr. Kleck: I noticed in this agreement that we are going to be sharing expenses 50/50 with the HOA.
99 Are we also going to be sharing the income?

100
101 Mr. Ward: The cost sharing agreement that you are looking at is not subject of this Resolution. We will
102 get into that in a moment.

103
104 Mr. Ron Miller: With respect to the deed for that property. Doesn't Taylor Morrison have to sign that
105 over to us?

106
107 Mr. Ward: They do, and I did make a phone call and asked that question and they are more than happy
108 to deed that to you.

109
110 Mr. Miller: Is there any reason why we don't want the property?

111
112 Mr. Ward: No. Not in my opinion. It is a part of the water management system. It is supplying drainage
113 to your residents in the Hatcher area. They are subject to the permit that we have with the regulatory
114 agencies, and it should be turned over to the CDD.

115
116 Mr. Miller: Should we table this so that Zack has an opportunity to participate? Or is this so routine we
117 think he would be happy?

118
119 Mr. Ward: It is very routine. I can tell you Zack has been involved with this easement, the deed, and the
120 cost sharing agreement as much as I have been involved over the last 6 or 8 months. I never want to put
121 words in a Board Member's mouth, so we can rescind it next month, but yeah, he's happy with this.

122

On MOTION made by Bart Bhatla, seconded by Martinn Winters, and with all in favor, Resolution 2024-1 was adopted, and the Chair was authorized to sign.

123

124

125

126

127

128

FIFTH ORDER OF BUSINESS

Staff Items

129

I. District General Counsel - Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

131 **a. Drainage, Detention, Flowage and Irrigation Easement and Track P1, Hatcher Parcel (included in**
132 **Item 4, Resolution 2024-1)**

133 **b. Access Easement Request**

134

135 Mr. Michael Pawelczyk: Thank you for approving the Resolution. We have worked on that with
136 Jim and Jimmy. We think that will clean up the easement issues that the CDD has. As to the tract
137 P1 Hatcher parcel, we have already ordered the title for that to make sure there is nothing on that
138 title that would give us reason to believe that we should not accept it to the Vice Chairman's point.
139 We are going to check the title first, and your Resolution includes that as a step, make sure that
140 the title is okay, and if it is, the CDD can then accept the quit claim deed from Taylor Morrison.
141 Hopefully we can wrap both of these up very soon. I have spoken with the HOA, and I expect they

142 will sign that easement. They might have some minor tweaks I am told, hopefully they are just
143 minor. If they are not, we will have to bring it back to you.

144
145 The only other issue I have, and I think Jim passed out something, on the access issues, it's on the
146 Agenda as access easement request, from a Michael Colosi who owns property to the north of the
147 District. He wants an easement of some sort over District property, and I think the easement area
148 he is referring to is towards the southeast side of the property. I think Jim can show it to you a
149 little better, but the HOA has a parcel of property that runs from the north end of the District south
150 to a point approximately 100 yards, or 100 feet, and it just ends. I think Jim can show you that
151 parcel. The HOA, I'm told, has told this Colosi gentleman that they don't really care if they grant
152 an easement. I believe it is a dirt road that runs between the two properties and that dirt road is
153 located just west of Collier Boulevard right-of-way and the Collier Boulevard unimproved right-of-
154 way. In order to continue down that HOA property, this Colosi gentleman would need an
155 easement from the District to get from the HOA to the improved part of the Collier Blvd right-of-
156 way. Mr. Colosi has made the same request through a lawyer of the Quarry CDD to your east, and
157 they have replied to him, "Please send me information. Why do you need the easement? What's it
158 for? What conditions would be imposed on that easement? And, if we give you an easement,
159 you're going to have to pay for it." That's a summary of what Quarry CDD said. I guess he's just
160 searching for an easement to get through. At this point I'm just presenting it to the Board to see
161 what your thoughts are. My initial thoughts having looked at it are, why don't they just use the
162 Collier Blvd right-of-way? Why would they come to the CDD to request that easement? And the
163 answer to that is, it's probably easier to go to the CDD than it is Collier County. The other concern I
164 have is, if we were to grant this easement, we would want to impose certain conditions on what
165 sort of vehicles are going back there, what is the use going to be and do we need to improve that
166 area in any way, and lastly, is a title search going to reveal conservation easements that prohibit
167 anyone from utilizing that property for the stated purpose. There are a lot of questions here at this
168 point. We just want to present it to the Board just to see what your thoughts are.

169
170 Mr. Bart Bhatla: My understanding is it's a conservation easement, if it is the preserve.

171
172 Mr. Ward: My personal opinion is there's a Collier County right-of-way that adjoins our property
173 and the homeowner's association property. It's not an improved right-of-way, but it's there. So,
174 use the roadway however you want to, but there really doesn't seem to be a need for him to have
175 access on our property simply because the roadway right-of-way is not improved.

176
177 Mr. Kleck: I agree. Mike, is there ever an instance where if it came push to shove that he could
178 demand access to that?

179
180 Mr. Pawelczyk: At this point he has thrown some legal mumbo jumbo indicating it's an easement
181 of necessity, a statutory easement, but frankly, we don't have enough information as to what the
182 purpose of the easement is to analyze his legal arguments. So, I think the Board can say no for
183 now, but we need more information to see if his legal arguments hold water. Our initial review is
184 that they don't. But frankly, we don't have all the facts. He just sent a letter to us. He sent the
185 same letter to the Quarry CDD, a little different, just to see if he could find some sort of easement
186 access from that north parcel which is substantially north of our two CDDs as shown on the map.
187 So, I don't know if the owner bought the property and then realized he can't get there without
188 spending a bunch of money and improving the Collier Blvd right-of-way.

189

190 *Mr. Kleck: I think I would respond with the same response that the Quarry has given. We are not*
191 *interested in –*

192
193 *Mr. Pawelczyk: I agree. That's what I would recommend. They don't need CDD property. They*
194 *could use the right-of-way. They might need property north of us to get to the Collier Blvd right-of-*
195 *way which does end at the northernmost limits of the Quarry and Flow Way CDDs. I will respond*
196 *accordingly, get some more information, and bring it back to you.*

197
198 *Mr. Martinn Winters: Does the Collier County right-of-way end at that point?*

199
200 *Mr. Ward: Probably not. I would doubt it.*

201
202 *Mr. Pawelczyk: The Collier Blvd right-of-way, the unimproved portion, I think ends at the*
203 *northernmost limits of both CDDs.*

204
205 *Mr. Jimmy Messick: I have a map that depicts the properties. The Collier Blvd right-of-way,*
206 *unimproved, stops where the Quarry CDDs preserve starts, which is about where our houses stop,*
207 *and our preserves run north.*

208
209 *Mr. Winters: So, he does need an easement to get to it because the Collier County right-of-way*
210 *stops, that's where the path ends right?*

211
212 *Mr. Pawelczyk: Yeah, but he doesn't need an easement over CDD property.*

213
214 *Mr. Ward: The Collier County right-of-way runs basically from here, all the way up to the Quarry*
215 *CDD.*

216
217 Discussion ensued regarding where the Collier County right-of-way was located; the fact that this
218 gentleman did not need access to any Flow Way CDD easement and granting the easement could
219 open the CDD up to liability issues.

220 221 **II. District Engineer – Calvin, Giordano & Associates**

222 **a. Engineer's Report**

- 223 **1. Strategic Operational Plan**
- 224 **2. Prior Board Inquiries**
- 225 **3. SFWMD Permit Compliance Status**
- 226 **4. Access Easement Request**
- 227 **5. Front Entrance Bridge Painting**

228
229 *Mr. Jimmy Messick: The original plat does have tract 12 which shows as owned by the HOA as a*
230 *30 foot right-of-way easement per OR722, page 73, tract 12, open space DE. Mike may want to*
231 *look into that. That's what they are looking to use to get to the public right-of-way, but I don't*
232 *think they need to continue down all the way to what they've requested from us.*

233
234 *Mr. Messick: The landscape, we conducted a wet check to check irrigation heads and did some*
235 *adjusting to make sure we weren't over spraying. We have the landscape vendor touching up*
236 *pruning in the front entrance. As we get into the rainy season, we tend to see those shrubs grow*
237 *sporadically. We've also started fertilizing which we applied the first round in October and the*

238 *second round is scheduled here in November, dependent on whether we get the insect and fungi*
239 *treatments on as well during this part of the season. For the lake maintenance, the new aquatic*
240 *vendor started treating the various lakes, 12 through 14, 15b, 16, 17, 20, 21, 22, 25, 1, 5b and 7,*
241 *flow Way Canal, 23, and 24, for grasses, weeds, and vines. The first initial round of maintenance*
242 *was completed, but they did also do a sonar treatment to try to address the lily pads and that*
243 *was done in the Flow Way, and various lakes listed in my report. In other asset news, the*
244 *irrigation pump station was painted to match the new community color scheme, and along the*
245 *entrance we installed 3,800 annual begonias, 10 Japanese blueberries, and pine bark mulch,*
246 *1,800 bales of pine straw and we worked with South Florida's maintenance crews to clean up the*
247 *Immokalee Canal. We are hoping to further that relationship with their operational team for*
248 *future maintenance. Some future items coming up, the front entrance guard house pressure*
249 *cleaning will be scheduled in the first quarter, and the lake drainage system annual inspection of*
250 *the storm system is going to start this quarter. We are starting to get some of the feedback from*
251 *our contractor and we should be prepared to report next month or in January on the drainage*
252 *system.*

253
254 *Mr. Kleck: What is the sonar?*

255
256 *Mr. Messick: It is a type of treatment for in water materials, like lilies or weeds, and the sonar*
257 *treatment will kill them and then they drop out and it causes the lakes to clear up from those*
258 *exotics. I would have to look and get back to you on exactly what the process is.*

259
260 *Mr. Ward: It's a chemical.*

261
262 *Mr. Messick: The other issue is the ERP compliance status for the South Florida permit. I have*
263 *the same update in there because there was really nothing changed, but we did get an email.*
264 *Our environmentalist was able to submit the minor modification by the October 25 deadline and*
265 *that's in for review. They typically take 30 days, so we should hear in the next week or so*
266 *whether we are approved or not. Our environmentalist did go out and start the on site*
267 *inspections. There were a lot of trees which came down last year due to Hurricane Ian causing*
268 *trouble with navigation, but he was able to spend some time in some of those external preserve*
269 *areas, 2, 3, and 5; 1 and 4 aren't as critical, but he still has to do that as part of his*
270 *investigational work. He discussed some of the findings from the environmentalist and*
271 *indicated the contractor bid documents would be drafted before the end of the year for work to*
272 *start during the 2024 dry season.*

273
274 *Mr. Messick: The Colosi Access Easement Request, we did talk about that, we don't need to go*
275 *through my item in detail, but in page 8 of my report is a map which shows in blue what areas he*
276 *is requesting, the red is the tract 12, and the yellow parcel is the Colosi property that he bought*
277 *which is just east of our external preserves. It's not quite up through the panhandle, so it's not*
278 *all the way north of our CDD limits, but it is all the way north of the Quarry CDD. It is our*
279 *recommendation that sufficient access is already provided through the existing Collier Blvd right-*
280 *of-way property and additional easement is not warranted. The last thing on my agenda is the*
281 *front entrance bridge painting. The HOA President emailed the District with what paint colors*
282 *they selected for the bridge. He discussed what colors would be used on the bridge. He noted*
283 *the painting was scheduled in the capital improvement plan for 2026 at \$31,000 dollars, but to*
284 *stay in line with the Master Building Painting Schedule it would be included in this year's capital*
285 *improvements. He stated he felt it would cost significantly less than \$31,000 dollars.*

286
287
288
289
290
291
292
293
294
295
296
297
298
299
300
301
302
303
304
305
306
307
308
309
310
311
312
313
314
315
316
317
318
319
320
321
322
323
324
325
326
327
328
329
330
331
332
333

Mr. Miller: We are not flush with cash, how does the painting fit?

Mr. Ward: The estimated cost of doing the painting this year is right around \$22,000 dollars. The next item I'm going to talk to you about is the cost sharing agreement for the preserves with the HOA, so with that savings, along with the completed litigation, we will save significant money this year on legal fees, and with help from the HOA on the cost sharing with respect to the preserves, we will have more than sufficient funds to do the painting this year.

Discussion ensued regarding what color the bridge would be painted and when the bridge would be painted.

III. District Manager – JPWard & Associates, LLC

a. Financial Statements for the period ending October 31, 2023 (unaudited)

Mr. Ward: My office emailed you earlier a substantial and final form draft of a cost sharing agreement. Both your chairman and I have had numerous conversations with the HOA over the past couple of months about sharing the cost of the environmental work necessary to bring the external preserves back into compliance with the South Florida permit and the Corps permit. The HOA has signed off on that. Essentially it is a 50% sharing agreement where the District will pick up 50% of the costs of the environmental engineering and the HOA will pick up 50% of the environmental engineering, including the contractor work necessary to bring it into compliance. As you may recall, a couple of years ago, we were spending about a quarter of a million dollars a year on the maintenance work to bring them into compliance. We don't know where we are yet and how long it will take to get into compliance, but if we stick with the \$250,000 to \$300,000 dollar range, we will still be well under what I had originally budgeted in 2024. The thought is that we are going to try to do this as fast as we can over the next couple of years to bring them into compliance so we can then bring our budgets down dramatically to just keeping them in compliance.

Mr. Bhatla: What's happening to the contingency we had. The \$100,000 dollars.

Mr. Ward: It's in contingencies and I'm going to have to do another budget amendment to move it back into somewhere to do this, but once this agreement is executed with the HOA and the CDD and we start that process, I will bring that budget amendment to you. I'm guessing that will happen in January or February one we get some better numbers.

Mr. Kleck: Who initiated this contract?

Mr. Ward: I think this was a discussion initially between your Chairman and Mr. Boguslawski.

Mr. Kleck: In addition to the expenses we are going to share with the HOA, is that going to include their attorney's fees?

Mr. Ward: No, this is only related to bringing the preserves back into compliance. It actually doesn't include any legal fees whatsoever.

Mr. Kleck: Is this contract going to indicate any previous costs will be split?

334
335
336
337
338
339
340
341
342
343
344
345
346
347
348
349
350
351
352
353
354
355
356
357
358
359
360
361
362
363
364
365
366
367
368
369
370
371
372
373
374
375
376
377
378
379
380
381

Mr. Ward: No, this is only a going forward contract.

Mr. Winters: Do we have a rough budget of what it's going to cost to get into compliance?

Mr. Ward: We don't. It's a little early in the process. If we just look at history, we were spending a quarter of a million dollars a year. I think we were somewhere in the middle of year 2.5 when we stopped. The estimate was a 5 year program, so we are going to have to spend between \$600,000 and \$700,000 dollars over the next couple of years to get it back into compliance.

Mr. Winters: Does this contract cover maintenance expenses beyond that mitigation period?

Mr. Ward: It does not. It only covers expenses to get it to success, into compliance.

Mr. Winters: Who bears the expenses beyond that point?

Mr. Ward: At that point we could renegotiate this agreement with the HOA, or it would just be the CDD. My recollection of the cost of an ongoing treatment was under \$40,000 dollars a year to keep it in compliance.

Mr. Winters: The HOA has the permit, so the maintenance should be their expense going forward.

Mr. Ward: We can have that discussion, but I suggest we get past step 1 and then do this at another date. I want to get to the point of compliance and then we will deal with the maintenance issue.

Mr. Winters: Well, it's my feeling, the HOA has the permit, it should be their expense.

Mr. Miller: I'm confused. I thought we were co-permitees.

Mr. Ward: We are co-permitees.

Mr. Miller: Then going forward it should be the same 50/50 split.

Mr. Ward: My recollection is we are co-permitees on one permit, but not the other permit, but I could be totally wrong.

Mr. Messick: We are co-permitees on the ERP. I am not sure about the water use.

Discussion continued regarding the permits and how the cost sharing agreement worked.

Mr. Ward explained the HOA would reimburse the CDD for costs incurred; the CDD would handle the work. He noted the reimbursement period was 30 days.

Mr. Pawelczyk indicated the HOA Board was aware of the agreement but had not held a meeting yet to approve the agreement. He noted there might be some minor tweaks to the agreement, but the HOA indicated it would approve the agreement.

382 *Mr. Ward: If you all approve it, which I recommend, it will come back if the HOA makes changes*
383 *which were deemed inappropriate. I think this is a good step forward. He called for a motion.*
384

On MOTION made by Bart Bhatla, seconded by Tom Kleck, and with all in favor, the Cost Sharing Agreement with the HOA was approved in substantial form.

388
389

SIXTH ORDER OF BUSINESS

Supervisor’s Requests

391

392 Mr. Ward asked if there were any supervisor’s requests; there were none.
393

394
395

SEVENTH ORDER OF BUSINESS

Public Comments

396

397 **Public Comments: Public comment period is for items NOT listed on the Agenda, comments are**
398 **limited to three (3) minutes per person, assignment of speaking time is not permitted, however the**
399 **Presiding Officer may extend or reduce the time for the public comment period consistent with**
400 **Section 286.0114, Florida Statutes**

401
402

There were no public comments.
403

404
405

EIGHTH ORDER OF BUSINESS

Announcement of Next Meeting

406

Announcement of Next Meeting – Regular Meeting December 6, 2023

407

408
409 Mr. Ward indicated he had no items for December 6, and if Mr. Stamp also had no items, the meeting
410 would be canceled.

411
412

NINTH ORDER OF BUSINESS

Adjournment

414

415 The meeting was adjourned at approximately 2:10 p.m.
416

On MOTION made by Bart Bhatla, seconded by Tom Kleck, and with all in favor, the Meeting was adjourned.

417
418

419
420

Flow Way Community Development District

421
422

423
424

425
426

James P. Ward, Secretary

Zack Stamp, Chairperson

**FLOW WAY
COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**FLOW WAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA**

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-22
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	23
Notes to Required Supplementary Information	24
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	25
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	26-27
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	28
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	29-30



INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Flow Way Community Development District
Collier County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund, of Flow Way Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 8, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



January 8, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Flow Way Community Development District, Collier County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$7,986,945) since infrastructure (water, wastewater) has been conveyed to Collier County for long term ownership, operations and maintenance. The deficit is strictly a result of the conveyance of infrastructure to Collier County and is not indicative of any adverse financial standing. The nature of the deficit is common in governmental accounting and is not intended to be funded by any increase in assessments. Further, financial condition assessment procedures have been applied and no deteriorating financial conditions were noted.
- The change in the District's total net position in comparison with the prior fiscal year was (\$392,087), a decrease. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense. Depreciation expense represents amortization of capital assets purchased by the District in prior fiscal years. It does not represent cash outflows of current year's program revenues. Since depreciation expense is not a cash outflow, it is not budgeted by the District. The Key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balances of \$3,560,314, an increase of \$302,726 in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items and deposits, restricted for debt service and capital projects, and the remainder is unassigned fund balance.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2023	2022
Current and other assets	\$ 4,109,037	\$ 3,832,916
Capital assets, net of depreciation	17,541,822	18,434,486
Total assets	<u>21,650,859</u>	<u>22,267,402</u>
Current liabilities	1,150,171	716,476
Long-term liabilities	28,487,633	29,145,784
Total liabilities	<u>29,637,804</u>	<u>29,862,260</u>
Net Position		
Net investment in capital assets	(10,943,241)	(10,634,594)
Restricted	2,744,758	2,632,461
Unrestricted	211,538	407,275
Total net position	<u>\$ (7,986,945)</u>	<u>\$ (7,594,858)</u>

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION	
	FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 3,752,570	\$ 2,741,105
Operating grants and contributions	77,738	26,784
Capital grants and contributions	1,442	4
General revenues	(472,420)	-
Total revenues	<u>3,359,330</u>	<u>2,767,893</u>
Expenses:		
General government	403,500	487,290
Maintenance and operations*	1,862,526	1,494,159
Bond issuance cost	22,048	-
Interest	1,463,343	1,471,263
Total expenses	<u>3,751,417</u>	<u>3,452,712</u>
Change in net position	(392,087)	(684,819)
Net position - beginning	<u>(7,594,858)</u>	<u>(6,910,039)</u>
Net position - ending	<u>\$ (7,986,945)</u>	<u>\$ (7,594,858)</u>

*Includes depreciation expense of \$980,753 for the current fiscal year and \$977,229 for the prior fiscal year.

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$3,751,417. The costs of the District's activities were primarily funded by program revenues. Program revenues, comprised primarily of assessments, increased from the prior fiscal year primarily as a result of an increase in assessment revenues. In total, expenses, including depreciation, increased from the prior fiscal year, the majority of the increase is associated with an increase in maintenance and operations expenses in the current fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$23,265,096 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$5,723,274 has been taken, which resulted in a net book value of \$17,541,822. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$18,410,000 in Bonds outstanding and \$500,000 in Notes outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Flow Way Community Development District at the office of the District Manager, James P. Ward at 2301 Northeast 37th Street, Fort Lauderdale, FL 33308, (954) 658-4900.

**FLOW WAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 750,185
Prepays & deposits	10,076
Restricted assets:	
Investments	3,348,776
Capital assets:	
Depreciable, net	17,541,822
Total assets	21,650,859
 LIABILITIES	
Accounts payable	48,723
Note payable	500,000
Accrued interest payable	601,448
Non-current liabilities:	
Due within one year	635,000
Due in more than one year	27,852,633
Total liabilities	29,637,804
 NET POSITION	
Net investment in capital assets	(10,943,241)
Restricted for debt service	2,744,758
Unrestricted	211,538
Total net position	\$ (7,986,945)

See notes to the financial statements

**FLOW WAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 403,500	\$ 403,500	\$ -	\$ -	\$ -
Maintenance and operations*	1,862,526	1,196,674	-	1,442	(664,410)
Note issuance costs	22,048	-	-	-	(22,048)
Interest on long-term debt	1,463,343	2,152,396	77,738	-	766,791
Total governmental activities	3,751,417	3,752,570	77,738	1,442	80,333
General revenues:					
					(472,420)
					(472,420)
					(392,087)
					(7,594,858)
					\$ (7,986,945)

*Includes depreciation expense of \$980,753 for the current fiscal year.

See notes to the financial statements

**FLOW WAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 750,185	\$ -	\$ -	\$ 750,185
Investments	-	3,346,206	2,570	3,348,776
Prepaid items & deposits	10,076	-	-	10,076
Total assets	<u>\$ 760,261</u>	<u>\$ 3,346,206</u>	<u>\$ 2,570</u>	<u>\$ 4,109,037</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 48,723	\$ -	\$ -	\$ 48,723
Note payable	500,000	-	-	500,000
Total liabilities	<u>548,723</u>	<u>-</u>	<u>-</u>	<u>548,723</u>
Fund balances:				
Nonspendable:				
Prepaid items & deposits	10,076	-	-	10,076
Restricted for:				
Debt service	-	3,346,206	-	3,346,206
Capital projects	-	-	2,570	2,570
Unassigned	201,462	-	-	201,462
Total fund balances	<u>211,538</u>	<u>3,346,206</u>	<u>2,570</u>	<u>3,560,314</u>
Total liabilities and fund balances	<u>\$ 760,261</u>	<u>\$ 3,346,206</u>	<u>\$ 2,570</u>	<u>\$ 4,109,037</u>

See notes to the financial statements

**FLOW WAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Fund balance - governmental funds \$ 3,560,314

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	23,265,096	
Accumulated depreciation	<u>(5,723,274)</u>	17,541,822

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(601,448)	
Original issue discount	64,229	
Original issue premium	(141,862)	
Bonds payable	<u>(28,410,000)</u>	<u>(29,089,081)</u>

Net position of governmental activities		<u>\$ (7,986,945)</u>
---	--	-----------------------

See notes to the financial statements

**FLOW WAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Special assessments	\$ 1,600,174	\$ 2,152,396	\$ -	\$ 3,752,570
Interest earnings	-	77,738	1,442	79,180
Total revenues	<u>1,600,174</u>	<u>2,230,134</u>	<u>1,442</u>	<u>3,831,750</u>
EXPENDITURES				
Current:				
General government	399,853	3,647	-	403,500
Maintenance and operations	843,168	-	-	843,168
Debt service:				
Principal	-	655,000	-	655,000
Interest	19,817	1,458,797	-	1,478,614
Note issuance costs	22,048	-	-	22,048
Capital outlay	38,605	-	88,089	126,694
Total expenditures	<u>1,323,491</u>	<u>2,117,444</u>	<u>88,089</u>	<u>3,529,024</u>
Excess (deficiency) of revenues over (under) expenditures	276,683	112,690	(86,647)	302,726
OTHER FINANCING SOURCES (USES)				
Transfers in / (out)	-	(12,513)	12,513	-
Total other financing sources (uses)	<u>-</u>	<u>(12,513)</u>	<u>12,513</u>	<u>-</u>
Net change in fund balances	276,683	100,177	(74,134)	302,726
Fund balances - beginning	<u>(65,145)</u>	<u>3,246,029</u>	<u>76,704</u>	<u>3,257,588</u>
Fund balances - ending	<u>\$ 211,538</u>	<u>\$ 3,346,206</u>	<u>\$ 2,570</u>	<u>\$ 3,560,314</u>

See notes to the financial statements

**FLOW WAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ 302,726
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of those assets is eliminated in the statement of activities and capitalized in the statement of net position.	88,089
Certain revenues and expenses reported in the statement of activities do not involve the receipt or use of current financial resources and are not reported as revenues or expenditures in the funds. The details of the differences are as follows:	
Loss on arbitration settlement	(472,420)
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(980,753)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	655,000
Amortization of bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	3,151
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the governmental fund financial statements.	<u>12,120</u>
Change in net position of governmental activities	<u>\$ (392,087)</u>

See notes to the financial statements

**FLOW WAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Flow Way Community Development District (the "District") was created on March 4, 2002 by Ordinance 02-09 (as amended) of Collier County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The supervisors are elected by property owners within the District or by qualified electors within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Approving the hiring and firing of key personnel.
4. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

The District's Assessments are included on the property tax bill that all landowner's receive. The Florida Statutes provide that special assessments may be collected by using the Uniform Method. Under the Uniform Method, the District's Assessments will be collected together with County and other taxes. These Assessments will appear on a single tax bill issued to each landowner subject to such. The statutes relating to enforcement of County taxes provide that County taxes become due and payable on November 1 of the year when assessed or soon thereafter as the certified tax roll is received by the Tax Collector and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes (together with any assessments, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the District's Assessments. Upon any receipt of moneys by the Tax Collector from the Assessments, such moneys will be delivered to the District.

All city, county, school and special district ad valorem taxes, non-ad valorem special assessments and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, including the District Assessments, that are collected by the Uniform Method are payable at one time. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full and such partial payment is not to be accepted and is to be returned to the taxpayer, provided, however that a taxpayer may contest a tax assessment pursuant to certain conditions in Florida Statutes and other applicable law.

Under the Uniform Method, if the Assessments are paid during November when due or at any time within thirty (30) days after the mailing of the original tax notice or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. March payments are without discount. Pursuant to Section 197.222, Florida Statutes, taxpayers may elect to pay estimated taxes, which may include non-ad valorem special assessments such as the District's Assessments in quarterly installments with a variable discount equal to 6% on June 30 decreasing to 3% on December 31, with no discount on March 31. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment, and the Tax Collector is required to collect taxes prior to April 1 and after that date to institute statutory procedures upon delinquency to collect assessed taxes. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Certain taxpayers that are entitled to claim homestead tax exemption under Section 196.031(1), Florida Statutes may defer payment of a portion of the taxes and non-ad valorem assessments and interest accumulated on a tax certificate, which may include non-ad valorem special assessments. Deferred taxes and assessments bear interest at a variable rate not to exceed 7%. The amount that may be deferred varies based on whether the applicant is younger than age 65 or is 65 years old or older; provided that applicants with a household income for the previous calendar year of less than \$10,000 or applicants with less than the designated amount for the additional homestead exemption under Section 196.075, Florida Statutes that are 65 years old or older may defer taxes and assessments in their entirety.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Assessments (Continued)

Collection of Delinquent Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Assessments due.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	15-25

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board, and in certain instances the District Manager.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances, including the certificates of deposit as shown below were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2023:

	Amortized cost	Credit Risk	Maturities
US Bank Gcts 0490	\$ 2,232,702	N/A	N/A
US Bank Certificate of Deposit	1,116,074	Moody's Aa1	4/30/2024
	<u>\$ 3,348,776</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The Bond Indenture determines the allowable investments and maturities, while any surplus funds are covered by the alternative investment guidelines and are generally of a short duration thus limiting the District's exposure to interest rate risk.

The Bond Indenture limits the type of investments held using unspent proceeds. The District's investments listed above meet these requirements under the indenture.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. In addition, non-negotiable, non-transferable certificates of deposits that do not consider market rates are required to be reported at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 - INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2023 were as follows:

<u>Fund</u>	<u>Transfer in</u>	<u>Transfer out</u>
Debt service	\$ -	\$ 12,513
Capital projects	12,513	-
Total	<u>\$ 12,513</u>	<u>\$ 12,513</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<u>Governmental activities</u>				
Capital assets, being depreciated				
Infrastructure	\$ 23,177,007	\$ 88,089	\$ -	\$ 23,265,096
Total capital assets, being depreciated	<u>23,177,007</u>	<u>88,089</u>	<u>-</u>	<u>23,265,096</u>
Less accumulated depreciation for:				
Infrastructure	<u>4,742,521</u>	<u>980,753</u>	<u>-</u>	<u>5,723,274</u>
Total accumulated depreciation	<u>4,742,521</u>	<u>980,753</u>	<u>-</u>	<u>5,723,274</u>
Total capital assets, being depreciated, net	<u>18,434,486</u>	<u>(892,664)</u>	<u>-</u>	<u>17,541,822</u>
Governmental activities capital assets, net	<u>\$ 18,434,486</u>	<u>\$ (892,664)</u>	<u>\$ -</u>	<u>\$ 17,541,822</u>

Depreciation was charged to the maintenance and operations function.

NOTE 7 - LONG TERM LIABILITIES

Series 2013

On December 12, 2013, the District issued \$7,050,000 of Series 2014 Special Assessment Bonds consisting of \$1,625,000 Series 2013 Term Bonds due on November 1, 2027 with a fixed interest rate of 6% and \$5,425,000 Series 2013 Term Bonds due on November 1, 2044 with a fixed interest rate of 6.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal is paid serially commencing November 1, 2015 through November 1, 2044.

Series 2015

On April 9, 2015, the District issued \$3,950,000 of Series 2015 Special Assessments Bonds. The District issued Series 2015 Term bonds with fixed interest rate ranging from 4.25% to 5.375%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal is paid serially commencing November 1, 2016 through November 1, 2045.

Series 2015 (Phase 4)

On April 9, 2015, the District issued \$3,950,000 of Series 2015 Special Assessments Bonds (phase 4 project). The District issued Series 2015 Term bonds with fixed interest rate ranging from 4.00% to 5.375%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal is paid serially commencing November 1, 2017 through November 1, 2046.

Series 2016 (Phase 5)

On November 29, 2016, the District issued \$5,425,000 of Series 2016 Special Assessments Bonds (phase 5 project). The District issued Series 2016 Term bonds with fixed interest rate ranging from 3.400% to 5.000%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal is paid serially commencing November 1, 2017 through November 1, 2046.

Series 2017 (Phase 6)

On December 5, 2017, the District issued \$3,665,000 of Series 2017 Special Assessments Bonds (phase 6 project). The District issued Series 2017 Term bonds with fixed interest rate ranging from 3.500% to 5.000%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal is paid serially commencing November 1, 2018 through November 1, 2047.

Series 2019 (Phase 7 and Phase 8)

On July 30, 2019, the District issued \$9,685,000 of Series 2019 Special Assessments Bonds. The District issued Series 2019 Term bonds with fixed interest rate ranging from 3.350% to 4.375%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal is paid serially commencing November 1, 2020 through November 1, 2049.

The Series 2013, 2015, 2015 (Phase 4), 2016, 2017, and 2019 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indentures. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$30,000 of the Series 2019 Bonds.

The Bond Indentures established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to bill special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

NOTE 7 - LONG TERM LIABILITIES (Continued)

Note Payable

In October 2022, the District issued a \$500,000 note in order to finance the general operations of the District. The note shall bear interest at a fixed rate of 4.92% and is due on May 1, 2024.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2013	\$ 6,330,000	\$ -	\$ 130,000	\$ 6,200,000	\$ 135,000
Series 2015	3,270,000	-	80,000	3,190,000	80,000
Series 2015 (Phase 4)	2,900,000	-	65,000	2,835,000	60,000
Less: original issue discount	(39,126)	-	(1,689)	(37,437)	-
Series 2016	4,920,000	-	110,000	4,810,000	110,000
Series 2017	3,385,000	-	70,000	3,315,000	75,000
Plus: original issue premium	147,733	-	5,871	141,862	-
Series 2019	8,260,000	-	200,000	8,060,000	175,000
Less: original issue discount	(27,823)	-	(1,031)	(26,792)	-
Total	<u>\$ 29,145,784</u>	<u>\$ -</u>	<u>\$ 658,151</u>	<u>\$ 28,487,633</u>	<u>\$ 635,000</u>

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 635,000	\$ 1,429,552	\$ 2,064,552
2024	660,000	1,400,896	2,060,896
2025	695,000	1,370,282	2,065,282
2026	720,000	1,337,571	2,057,571
2027	765,000	1,302,861	2,067,861
2028-2032	4,390,000	5,896,236	10,286,236
2033-2037	5,645,000	4,613,447	10,258,447
2038-2042	7,275,000	2,923,200	10,198,200
2043-2047	6,675,000	899,675	7,574,675
2048-2050	950,000	42,000	992,000
	<u>\$ 28,410,000</u>	<u>\$ 21,215,720</u>	<u>\$ 49,625,720</u>

NOTE 8 - MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 9 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

NOTE 10 - COST AGREEMENT

During the current fiscal year, the District entered into an agreement with Esplanade Golf and Country Club of Naples, Inc. (the "HOA") for the payment of the Collier County water bill for a certain fountain which is being operated and maintained by the District. Collier County has advised the District that since the underlying title to the Property where the fountain is located is in the name of the HOA, the County will not transfer the account into the name of the District. As such, the District and HOA agree that the District will be responsible for payment of the Collier County water bill attributable to the fountain.

NOTE 11 - COMMITMENTS AND CONTINGENCIES

The District has utilized professional engineering services in order to identify anticipated maintenance expenses that will need to be incurred in the future. The District is undertaking a long term capital improvement plan that will be funded in increments over a rolling five (5) year basis and updated yearly as reflected in each annual budget.

NOTE 12 - LITIGATION AND CLAIMS

During a prior fiscal year, the District has filed a lawsuit against the Developer and its representatives, which consists of claims for declaratory relief and for damages, arising out of an alleged premature and improper transfer of Preserves to the District in violation of applicable permits and related documentation. The case proceeded to a non-binding arbitration, and all Parties' accepted the arbitration award, thereby resulting in a final judgement in the case, which awarded the District approximately \$472,000 in damages. There was also an order entered granting summary judgment in favor of the former Taylor Morrison directors; and, the Court has determined that the former Taylor Morrison directors are entitled to their attorneys' fees incurred in connection with those claims. During the current fiscal year an appeal of the Court's entry of final judgment and order granting summary judgment in favor of the Taylor Morrison directors was also filed. The case has since been resolved between the Parties, and the underlying litigation, inclusive of all pending motions and final judgment, and the appeal were dismissed in October 2023. As a result of the settlement, the District recognized loss on the arbitration settlement in the amount of \$472,420.

**FLOW WAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Amended		
REVENUES				
Special assessments	\$ 1,657,379	\$ 1,657,379	\$ 1,600,174	\$ (57,205)
Total revenues	<u>1,657,379</u>	<u>1,657,379</u>	<u>1,600,174</u>	<u>(57,205)</u>
EXPENDITURES				
Current:				
General government	469,225	469,225	399,853	69,372
Maintenance and operations	887,026	855,826	843,168	12,658
Debt service:				
Interest	-	12,200	19,817	(7,617)
Loan issuance costs	-	19,000	22,048	(3,048)
Capital outlay	301,128	301,128	38,605	262,523
Total expenditures	<u>1,657,379</u>	<u>1,657,379</u>	<u>1,323,491</u>	<u>333,888</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	276,683	<u>\$ 276,683</u>
Fund balance - beginning			<u>(65,145)</u>	
Fund balance - ending			<u>\$ 211,538</u>	

See notes to required supplementary information

**FLOW WAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**FLOW WAY COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	49
Employee compensation	0
Independent contractor compensation	\$1,323,492
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$1,399.81 Debt service - \$1,017.51 - \$4,673.82
Special assessments collected	\$2,741,105
Outstanding Bonds:	see Note 7 for details



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Flow Way Community Development District
Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Flow Way Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated January 8, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bhav & Associates

January 8, 2024



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Flow Way Community Development District
Collier County, Florida

We have examined Flow Way Community Development District, Collier County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2023. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Flow Way Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

January 8, 2024



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Flow Way Community Development District
Collier County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Flow Way Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated January 8, 2024.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated January 8, 2024, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the state of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Flow Way Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Flow Way Community Development District, Collier County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

January 8, 2024

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2022.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2023.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.

RESOLUTION 2024-2

THE RESOLUTION OF THE FLOW WAY COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") AMENDING THE FISCAL YEAR 2024 BUDGET WHICH BEGAN ON OCTOBER 1, 2023, AND ENDS ON SEPTEMBER 30, 2024; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District previously adopted the Fiscal Year 2024 Budget; and

WHEREAS, the District desires to amend the adopted Fiscal Year 2024 Budget in accordance with Exhibit A attached hereto;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLOW WAY COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. INCORPORATION OF RECITALS. That the foregoing recitals are true and correct and incorporated herein as if written into this Section.

SECTION 2. AMENDMENT OF FISCAL YEAR 2024 BUDGET. The previously adopted Budget of the District is hereby amended in accordance with Exhibit A attached hereto and incorporated herein as if written into this Section.

SECTION 3. SUPPLEMENTAL APPROPRIATION. The District Manager shall have the authority within the General Fund to authorize the transfer of any appropriation or any portion thereof, provided such transfer does not have the effect of increasing the total budget appropriations (Expenses) for Fiscal Year 2024.

SECTION 4. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 5. CONFLICT. That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

SECTION 6. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Flow Way Community Development District.

PASSED AND ADOPTED this 18th day of January 2024.

ATTEST:

**FLOW WAY
COMMUNITY DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Zack Stamp, Chairperson

Flow Way Community Development District
Adopted Budget - General Fund (AMENDMENT 1)
Fiscal Year 2024

Description	Fiscal Year 2023 Budget	Actual Year End 09/30/2023	Fiscal Year 2024 Budget	Amendment #1	REVISED BUDGET FY 2024	Notes
Revenues and Other Sources						
Carryforward	\$ (85,253)		\$ (143,755)	\$ -	\$ (143,755)	Negative Number is Added Cash Required to Partially Fund 1st Quarter Operations
Interest Income - General Account	\$ -		\$ -	\$ -	\$ -	Interest on General Bank Account
Assessment Revenue					\$ -	
Assessments - On-Roll	\$ 1,657,379	\$ 1,600,174	\$ 1,988,811	\$ -	\$ 1,988,811	Assessments from Property Owner's
Assessments - Off-Roll			\$ -	\$ -	\$ -	
Truist - Loan Proceeds	\$ -	\$ -	\$ 500,000	\$ -	\$ 500,000	Short Term Bank Loan to Fund Operations
Total Revenue & Other Sources	\$ 1,572,126	\$ 1,600,174	\$ 2,345,056	\$ -	\$ 2,345,056	
Appropriations						
Legislative						
Board of Supervisor's Fees	\$ 12,000	\$ 11,400	\$ 12,000	\$ -	\$ 12,000	Statutory Required Fees
Board of Supervisor's - FICA	\$ -		\$ -	\$ -	\$ -	FICA (if applicable)
Executive						
Professional - Management	\$ 40,000	\$ 40,000	\$ 43,000	\$ -	\$ 43,000	District Manager
Financial and Administrative						
Audit Services	\$ 5,700	\$ 5,600	\$ 5,700	\$ -	\$ 5,700	Statutory required audit yearly
Accounting Services	\$ 16,000	\$ 16,000	\$ 16,000	\$ -	\$ 16,000	All Funds
Assessment Roll Preparation	\$ 16,000	\$ 16,000	\$ 16,000	\$ -	\$ 16,000	Par Outstanding and yearly work with Property IRS Required Calculation to insure interest on
Arbitrage Rebate Fees	\$ 3,000	\$ 3,500	\$ 3,000	\$ -	\$ 3,000	bond funds does not exceed interest paid on bonds
Other Contractual Services						
Recording and Transcription	\$ -		\$ -	\$ -	\$ -	- Transcription of Board Meeting
Legal Advertising	\$ 3,500	\$ 4,140	\$ 3,500	\$ -	\$ 3,500	Statutory Required Legal Advertising
Trustee Services	\$ 26,665	\$ 25,423	\$ 26,665	\$ -	\$ 26,665	Trust Fees for Bonds
Dissemination Agent Services	\$ 5,500	\$ 5,500	\$ 5,500	\$ -	\$ 5,500	Required Reporting for Bonds
Bond Amortizaiton Schedules		\$ 350				GL# 5133405
Property Appraiser & Tax Coll. Fees	\$ 10,000	\$ 3,070	\$ 5,000	\$ -	\$ 5,000	Fees to place assessments on the tax bills
Bank Service Fees	\$ 300	\$ 232	\$ 300	\$ -	\$ 300	Bank Fees - Governmental Bank Account
Travel and Per Diem	\$ -	\$ 562	\$ -	\$ -	\$ -	
Communications and Freight Services						
Telephone	\$ -		\$ -	\$ -	\$ -	
Postage, Freight & Messenger	\$ 250	\$ 366	\$ 250	\$ -	\$ 250	Agenda Mailings and other misc mail
Rentals and Leases						
Meeting Room Rental	\$ -		\$ -	\$ -	\$ -	
Computer Services (Web Site)	\$ 2,000	\$ 600	\$ 2,000	\$ -	\$ 2,000	Statutory Maintenance of District Web site

Flow Way Community Development District
Adopted Budget - General Fund (AMENDMENT 1)
Fiscal Year 2024

Description	Fiscal Year 2023 Budget	Actual Year End 09/30/2023	Fiscal Year 2024 Budget	Amendment #1	REVISED BUDGET FY 2024	Notes
Insurance	\$ 15,000	\$ 11,196	\$ 15,000	\$ -	\$ 15,000	General Liability and D&O Liability Insurance
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	Department of Economic Opportunity Fee
Printing and Binding	\$ 250	\$ 343	\$ 250	\$ -	\$ 250	Agenda books and copies
Office Supplies	\$ -		\$ -	\$ -	\$ -	
Legal Services						
General Counsel	\$ 20,000	\$ 23,494	\$ 25,000	\$ 15,000	\$ 40,000	District Attorney
Special Counsel - Litigation	\$ 175,000	\$ 121,980	\$ 35,000	\$ (35,000)	\$ -	Special Counsel
Special Counsel - Court Reporter/Arbitrator	\$ -	\$ 6,690	\$ 7,500	\$ (7,500)	\$ -	Court Reporter & Arbitrator's Fees
Special Counsel - Experts for Legal Fees	\$ -		\$ 10,500	\$ (10,500)	\$ -	Special Counsel - To Be Determined
Special Counsel - Appellate Court	\$ -	\$ 56,192	\$ 75,000	\$ (75,000)	\$ -	Special Counsel
Truist Loan - Legal Fees	\$ -	\$ 22,047	\$ 20,000	\$ (20,000)	\$ -	Truist - Operating Loan Closing Fees
Special Counsel - Preserves Regulatory	\$ -		\$ -	\$ 7,500	\$ 7,500	
Special Counsel - Other	\$ -		\$ -	\$ -	\$ -	
Sub-Total:	\$ 351,340	\$ 374,860	\$ 327,340	\$ (125,500)	\$ 201,840	
Other General Government Services						
Engineering						
General Engineering	\$ 55,000	\$ 47,274	\$ 50,000	\$ -	\$ 50,000	Engineer (projects separated as identified)
Bonita Springs - Stormwater Discharge to Preserves	\$ -		\$ 10,000	\$ -	\$ 10,000	Un-going project to evaluate Bonita Springs Plan
20 yr Stormwater Analysis	\$ -		\$ -	\$ -	\$ -	Completed FY 2022
Sub-Total:	\$ 55,000	\$ 47,274	\$ 60,000	\$ -	\$ 60,000	
Stormwater Management Services						
Preserve Area Maintenance						
Environmental Engineering Consultant						
Task 1 - Bid Documents	\$ -		\$ -	\$ 15,000	\$ 15,000	Environmental Consultant
Task 2 Monthly site visits	\$ 13,350		\$ -	\$ 13,350	\$ 13,350	Environmental Consultant
Task 3 - Reporting to Regulatory Agencies	\$ 8,000		\$ -	\$ 8,000	\$ 8,000	Environmental Consultant
Task 4 - Fish Sampling to US Fish and Wildlife	\$ 10,350		\$ -	\$ 13,350	\$ 13,350	Environmental Consultant
Task 5 - Attendance at Board Meeting	\$ 1,000		\$ -	\$ -	\$ -	Environmental Consultant
Clearing Downed Trees/Cleanup	\$ 1,000	\$ 1,515	\$ -	\$ 1,000	\$ 1,000	Environmental Consultant
Code Enforcement for Incursion into Preserve	\$ -		\$ -	\$ -	\$ -	Environmental Consultant
Contingencies	\$ -		\$ -	\$ -	\$ -	Environmental Consultant
Repairs and Maintenance						
Wading Bird Foraging Areas	\$ 1,523		\$ -	\$ 1,600	\$ 1,600	Preserves Maintenance
Internal Preserves	\$ 6,598		\$ -	\$ 7,000	\$ 7,000	Preserves Maintenance
Western Preserve	\$ 3,333		\$ -	\$ 4,000	\$ 4,000	Preserves Maintenance
Northern Preserve Area 1	\$ 3,333		\$ -	\$ 68,000	\$ 68,000	Preserves Maintenance
Northern Preserve Area 2	\$ 3,334		\$ -	\$ 120,000	\$ 120,000	Preserves Maintenance

Flow Way Community Development District
Adopted Budget - General Fund (AMENDMENT 1)
Fiscal Year 2024

Description	Fiscal Year 2023 Budget	Actual Year End 09/30/2023	Fiscal Year 2024 Budget	Amendment #1	REVISED BUDGET FY 2024	Notes
Clearing Downed Trees/Cleanup	\$ 5,000	\$ 5,307	\$ -	\$ 5,000	\$ 5,000	Preserves Maintenance
Code Enforcement for IncurSION into Preserve	\$ -		\$ -	\$ -	\$ -	Preserves Maintenance
Installation - No Trespassing Signs		\$ 9,371	\$ -	\$ -	\$ -	Preserves Maintenance
Capital Outlay					\$ -	
Internal and External	\$ 55,000	\$ 2,318	\$ -	\$ -	\$ -	See CIP for Detail
Sub-Total:	\$ 111,819	\$ 18,511	\$ -	\$ 256,300	\$ 256,300	
Lake, Lake Bank and Littoral Shelf Maintenance						
Professional Services						
Asset Management	\$ 21,600	\$ 21,600	\$ 27,100	\$ -	\$ 27,100	Field Operations Manager
NPDES Monitoring	\$ -		\$ -	\$ -	\$ -	
Repairs & Maintenance						
		\$ 400			\$ -	
Aquatic Weed Control	\$ 104,000	\$ 117,675	\$ 120,000	\$ -	\$ 120,000	Weekly spraying Lakes w/(added treatments as
Littoral Shelf - Invasive Plant Control/Monitoring	\$ 66,000	\$ 23,095	\$ 35,000	\$ -	\$ 35,000	Monthly control of Invasives, maintain littoral
Lake Bank Maintenance	\$ 15,000	\$ 5,230	\$ 15,000	\$ -	\$ 15,000	Periodic maintenance of lake banks
Water Quality Testing	\$ 14,500	\$ 15,700	\$ 14,500	\$ -	\$ 14,500	Three times/year
Littoral Shelf Planting	\$ 10,000		\$ 20,000	\$ -	\$ 20,000	Replanting/Cleaning of Littorals
Aerations System	\$ -		\$ -	\$ -	\$ -	Aeration (Fountains) or below water aeration
Control Structures, Catch basins & Outfalls	\$ 12,000	\$ 5,107	\$ 28,000	\$ -	\$ 28,000	Rotating Three Year Program
Tree Removal/Miscellaneous Cleaning	\$ -		\$ 20,000	\$ -	\$ 20,000	Dead/Downed Tree Removal/Miscellaneous
Contingencies	\$ 15,505		\$ 18,600	\$ -	\$ 18,600	8% of Repairs and Maintenance
Capital Outlay						
		\$ 7,500			\$ -	
Fountain Installations	\$ -	\$ 700	\$ -	\$ -	\$ -	See CIP for Detail
Littoral Shelf Planting	\$ 4,000	\$ -	\$ 10,000	\$ -	\$ 10,000	See CIP for Detail
Lake Bank Restorations	\$ 183,128	\$ 102,537	\$ 172,298	\$ -	\$ 172,298	See CIP for Detail
Water Control Structures	\$ 31,000	\$ 29,293	\$ -	\$ -	\$ -	See CIP for Detail
Contingencies	\$ -	\$ 3,283	\$ -	\$ -	\$ -	
Sub-Total:	\$ 476,733	\$ 332,120	\$ 480,498	\$ -	\$ 480,498	
Community Wide Irrigation System						
Professional Services						
Asset Management	\$ 11,250	\$ 11,250	\$ 15,700	\$ -	\$ 15,700	Field Operations Manager
Consumptive Use Permit Monitoring	\$ 16,000		\$ 16,000	\$ -	\$ 16,000	SFWMD Permit Compliance Requirements
Utility Services						
					\$ -	
Electric - Pump Station	\$ 32,000	\$ 47,781	\$ 32,000	\$ -	\$ 32,000	Pumps Station Electric
Electric - Recharge Pumps	\$ 8,000	\$ 15,072	\$ 8,000	\$ -	\$ 8,000	Two pumps; for water withdrawal from aquifer/i
Wireless - Pump Station		\$ 230			\$ -	
Repairs and Maintenance						
					\$ -	
Pump Station and Wells	\$ 30,000	\$ 14,963	\$ 30,000	\$ -	\$ 30,000	Preventative Maint./we well water treatment an
Recharge Pumps	\$ 8,500	\$ 100,870	\$ 8,500	\$ -	\$ 8,500	Pump and Meter Repairs

Flow Way Community Development District
Adopted Budget - General Fund (AMENDMENT 1)
Fiscal Year 2024

Description	Fiscal Year 2023 Budget	Actual Year End 09/30/2023	Fiscal Year 2024 Budget	Amendment #1	REVISED BUDGET FY 2024	Notes
Main Line Irrigation System	\$ 6,600	\$ 5,703	\$ 6,600	\$ -	\$ 6,600	Irrigaion Main line Repairs
Contingencies	\$ 5,957	\$ 21,481	\$ 6,808	\$ -	\$ 6,808	8% of Repairs and Maintenance
Capital Outlay					\$ -	
New Meter and Backup Pump/Motor	\$ 28,000	\$ 3,311	\$ 45,000	\$ -	\$ 45,000	See CIP for Detail (Backup Well FY 2024)
Sub-Total:	\$ 146,307	\$ 220,661	\$ 168,608	\$ -	\$ 168,608	
Landscaping Services						
Professional Services						
Asset Management	\$ 9,250	\$ 9,250	\$ 14,000	\$ -	\$ 14,000	Field Operations Manager
Utility Services					\$ -	
Electric - Landscape Lighting	\$ 19,600		\$ 19,600	\$ -	\$ 19,600	In Ground Lighting and Street Lights
Potable Water - Fountains	\$ 2,400	\$ 4,630	\$ 2,400	\$ -	\$ 2,400	Two (20 Fountains)
Community Entrance (Landscaping)		\$ 7,930				
Repairs & Maintenance						
Landscaping Maintenance	\$ 95,000	\$ 88,311	\$ 101,000	\$ -	\$ 101,000	Turf, Hedges, groundcover, trees
Tree Trimming	\$ 8,000	\$ 17,575	\$ 15,500	\$ -	\$ 15,500	Yearly Trimming of oak branches
Landscape Replacements	\$ 10,000	\$ 44,311	\$ 27,500	\$ -	\$ 27,500	Yearly Replacements as needed
Mulch Installation	\$ 12,500	\$ 8,686	\$ 33,000	\$ -	\$ 33,000	Two (2) times/year replacement with touchup
Annuals	\$ 32,000	\$ 56,259	\$ 50,000	\$ -	\$ 50,000	Two (2) times/year consistent with Master HOA
Annual Holiday Decorations	\$ 18,000	\$ 11,300	\$ 18,000	\$ -	\$ 18,000	Lighting, wreaths, etc. at bridge and entrance
Landscape Lighting	\$ 3,600	\$ 767	\$ 3,600	\$ -	\$ 3,600	Periodic repair of decorative lighting fixtures
Landscape Monuments	\$ 7,200	\$ -	\$ 9,000	\$ -	\$ 9,000	Periodic Pressure Washing/Repairs
Fountains	\$ 18,500	\$ 41,491	\$ 22,500	\$ -	\$ 22,500	Weekly Service and pump repairs (as needed)
Bridge & Roadway - Main Entrance	\$ 13,500	\$ 5,692	\$ 13,500	\$ -	\$ 13,500	Periodic Pressure Washing of concrete and brick
Miscellaneous Repairs	\$ 3,000	\$ 7,309	\$ 3,000	\$ -	\$ 3,000	Other Miscellaneous items not accounted for
Contingencies	\$ 15,491	\$ 2,725	\$ 23,728	\$ -	\$ 23,728	8% of Repairs and Maintenance
Capital Outlay						
Landscaping	\$ -	\$ 4,013	\$ 82,500	\$ -	\$ 82,500	See CIP for Detail
Sub-Total:	\$ 268,041	\$ 310,249	\$ 438,828	\$ -	\$ 438,828	
Reserves & Overall Contingencies:						
District Asset Restoration and/or Natural Disaster Funding	\$ -		\$ 158,030	\$ (30,800)	\$ 127,230	Long Term Capital Planning Tool - create a stable/equitable funding plan to offset deterioration resulting in sufficient funds for
Contingencies	\$ 100,000		\$ 100,000	\$ (100,000)	\$ -	Unforeseen Operation Additions
Debt Service						
Principal Repayment - Mandatory (Truist Loan)	\$ -		\$ 500,000	\$ -	\$ 500,000	Operating Loan Required to Fund Operatons

Flow Way Community Development District
Adopted Budget - General Fund (AMENDMENT 1)
Fiscal Year 2024

Description	Fiscal Year 2023 Budget	Actual Year End 09/30/2023	Fiscal Year 2024 Budget	Amendment #1	REVISED BUDGET FY 2024	Notes
Interest Expense - Mandatory (Truist Loan)	\$ -	\$ 19,817	\$ 12,200	\$ -	\$ 12,200	Interest Expense - Operating Loan
Sub-Total:	<u>\$ -</u>	<u>\$ 19,817</u>	<u>\$ 512,200</u>	<u>\$ -</u>	<u>\$ 512,200</u>	
Other Fees and Charges						
Discounts	\$ 62,885		\$ 99,552	\$ -	\$ 99,552	Discount on assessments for November early
Total Appropriations	<u>\$ 1,572,125</u>	<u>\$ 1,323,492</u>	<u>\$ 2,345,056</u>	<u>\$ -</u>	<u>\$ 2,345,056</u>	
<hr/>						
Net Increase/(Decrease) in Fund Balance		\$ 276,682	\$ 143,755	\$ -	\$ 143,755	Projected Cash Balances
<hr/>						
Components of Fund Balance						
Beginning - Projected Ending Fund Balance	\$ (65,145)	\$ 411,643	\$ 278,716		\$ 411,643	Beginning Cash (Revised FY 2024 Column)
Reserved for Operations (1st. Three Months)		\$ -	\$ 278,716		\$ 429,927	Reserved for Operations (1st. Three Months)
Storm Event's/Unforseen Capital/Reserves/Future Operations		\$ -	\$ 158,030		\$ -	Long Term Planning - Asset
Total Fund Balance	<u>\$ (65,145)</u>	<u>\$ 411,643</u>	<u>\$ 436,746</u>		<u>\$ 429,927</u>	

RESOLUTION 2024-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLOW WAY COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; DETERMINING THE ELECTRONIC RECORD TO BE THE OFFICIAL RECORD; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Flow Way Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to adopt rules to govern the administration of the District and to adopt resolutions as may be necessary for the conduct of District business; and

WHEREAS, Section 257.36(5), *Florida Statutes*, requires the District to establish and maintain an active and continuing program for the economical and efficient management of records and to provide for the appointment of a records management liaison officer (“Records Management Liaison Officer”); and

WHEREAS, the District desires for the Records Management Liaison Officer to be an employee of the District or an employee of the District Manager; and

WHEREAS, the District desires to authorize the District’s records custodian to appoint a Records Management Liaison Officer, which may or may not be the District’s records custodian; and

WHEREAS, the District desires to prescribe duties of the Records Management Liaison Officer and provide for the assignment of additional duties; and

WHEREAS, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution a records retention policy (the “Records Retention Policy”) for immediate use and application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLOW WAY COMMUNITY DEVELOPMENT DISTRICT, THAT:

SECTION 1. The District hereby authorizes the District’s records custodian to appoint a Records Management Liaison Officer and report such appointment to the appropriate State of Florida agencies. A Records Management Liaison Officer shall be an employee of the District or the District Manager. The Board, and the District’s records custodian, shall each have the individual power to remove the Records Management Liaison Officer at any time for any reason. Immediately following the removal or resignation of a Records Management Liaison Officer, the District’s records custodian shall appoint a replacement Records Management Liaison Officer.

RESOLUTION 2024-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLOW WAY COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; DETERMINING THE ELECTRONIC RECORD TO BE THE OFFICIAL RECORD; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

SECTION 2. The duties of the Records Management Liaison Officer shall include the following:

- A.** Serve as the District's contact with the Florida Department of State, State Library and Archives of Florida;
- B.** Coordinate the District's records inventory;
- C.** Maintain records retention and disposition forms;
- D.** Coordinate District records management training;
- E.** Develop records management procedures consistent with the Records Retention Policy, as amended as provided herein;
- F.** Participate in the development of the District's development of electronic record keeping systems;
- G.** Submit annual compliance statements;
- H.** Work with the Florida Department of State, State Library and Archives of Florida to establish individual retention schedules for the District, from time to time and as may be necessary; and
- I.** Such other duties as may be assigned by the Board or the District's records custodian in the future.

SECTION 3. The District hereby adopts as its Records Retention Policy the applicable provisions of Section 257.36(5), *Florida Statutes*, the rules adopted by the Division of Library and Information Services of the Department of State ("Division") pursuant to Section 257.36, *Florida Statutes*, and the General Records Schedules established by the Division. However, the District will retain certain records longer than required by the General Records Schedules established by the Division as set forth in Exhibit A. To the extent the above statute, rules or schedules are amended or supplemented in the future, the District's Records Retention Policy shall automatically incorporate such amendment or supplement provided that such automatic amendment shall not reduce the retention times set forth in Exhibit A. The Records Retention Policy shall remain in full force and effect until such time as the Board amends the Policy.

RESOLUTION 2024-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLOW WAY COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; DETERMINING THE ELECTRONIC RECORD TO BE THE OFFICIAL RECORD; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

SECTION 4. In accordance with Section 668.50, Florida Statutes, and Section 119.01, Florida Statutes, the Board finds that the electronic record shall be considered the official record and any paper originals are hereby duplicates which may be disposed of unless required to be preserved by any applicable statute, rule or ordinance.

SECTION 5. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 6. This Resolution shall become effective upon its passage; shall replace, supplant, and supersede any prior policy or resolution of the District regarding records retention; and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED at a meeting of the District Board of Supervisors, this 18th day of January 2024.

ATTEST:

**FLOW WAY
COMMUNITY DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Zack Stamp, Chairperson

Exhibit A: Amendments to General Records Schedules Established by the Division

Exhibit A

Amendments to General Records Schedules established by the Division

ADVERTISEMENTS: LEGAL (Item #25)

The District shall retain mailed and published legal advertisements, and corresponding affidavits, relating to proceedings under uniform method of collection of debt assessments permanently. The District shall retain mailed and published legal advertisements, and corresponding affidavits, relating to the levy of assessments securing bonds for five (5) fiscal years provided applicable audits have been released, or until three (3) calendar years after related bonds are redeemed, whichever is later.

AUDITS: INDEPENDENT (Item #56)

The District shall retain the record copy of independent audits for ten (10) fiscal years or until three (3) calendar years after all related bonds are redeemed, whichever is later.

DISBURSEMENT RECORDS: DETAIL (Item #340)

The District shall retain the record copy of disbursement records relating to the use of bonds for five (5) fiscal years provided applicable audits have been released or until three (3) calendar years after related bonds are redeemed, whichever is later.

DISBURSEMENT RECORDS: SUMMARY (Item #341)

The District shall retain the record copy of disbursement records relating to the use of bonds for ten (10) fiscal years provided applicable audits have been released or until three (3) calendar years after related bonds are redeemed, whichever is later.

FINANCIAL REPORTS: LOCAL GOVERNMENT ANNUAL REPORTS (Item #107)

The District shall retain the record copy of disbursement records relating to the use of bonds for ten (10) fiscal years provided applicable audits have been released or until three (3) calendar years after all related bonds are redeemed, whichever is later.

INCIDENT REPORT FILES (Item #241)

The District shall retain incident reports for five (5) anniversary years from the date of the incident.

MINUTES: OFFICIAL MEETINGS (PRELIMINARY/AUDIO RECORDINGS/VIDEO RECORDINGS (Item #4)

The District shall retain audio recordings of board of supervisor meetings for five (5) calendar years after adoption of the official minutes.

PROJECT FILES: CAPITAL IMPROVEMENT (Item #136)

The District shall retain the record copy of project files for projects funded with bonds for ten (10) fiscal years after completion of the project provided applicable audits have been released or until three (3) calendar years after all related bonds are redeemed, whichever is later.

REAL PROPERTY RECORDS: CONDEMNATION/DEMOLITION (Item #364)

The District shall retain the record copy of project files for condemnation/demolition projects funded with bonds for five (5) anniversary years after final action or until three (3) calendar years after all related bonds are redeemed, whichever is later. The record copy of deeds and easements shall be kept permanently.

REAL PROPERTY RECORDS: PROPERTY ACQUIRED (Item #172)

The District shall retain the record copy of documents related to property acquisitions funded with bonds for three (3) fiscal years after final disposition of the property provided applicable audits have been released or until three (3) calendar years after all related bonds are redeemed, whichever is later. The record copy of deeds and easements shall be kept permanently.

RESOLUTION 2024-4

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLOW WAY COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN ELECTRONIC SIGNATURE POLICY, PROVIDING DISTRICT MANAGER WITH AUTHORITY AND RESPONSIBILITY FOR APPROVAL OF ELECTRONIC SIGNATURES AND IMPLEMENTATION OF CONTROL PROCESSES AND PROCEDURES TO ENSURE COMPLIANCE, INTEGRITY, AND SECURITY, IN ACCORDANCE WITH CHAPTER 688, FLORIDA STATUTES; AND PROVIDING FOR SEVERABILITY AND EFFECTIVE DATE.

WHEREAS, the Flow Way Community Development District (the “District”), is a local unit of special-purpose government established and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”); and

WHEREAS, the Board of Supervisors of the District (the “Board”) regularly directs the District Manager of the District to execute and accept certain documents on behalf of the District and it is customary for certain documents to be transmitted via electronic means endorsed with electronic signatures; and

WHEREAS, consistent with Chapter 688, Florida Statutes, the District is responsible for adopting and implementing control processes and procedures to ensure adequate integrity, security, confidentiality, and auditability of business transactions conducted using electronic commerce; and

WHEREAS, the District Board of Supervisors finds that it is in the best interest of the District to enact a policy pertaining to the use and receipt of electronic signatures.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLOW WAY COMMUNITY DEVELOPMENT DISTRICT, AS FOLLOWS:

Section 1. The foregoing recitals are hereby incorporated as findings of fact of the Board.

Section 2. The Board hereby establishes and adopts the “Electronic Signature Policy,” as follows:

ELECTRONIC SIGNATURE POLICY

PURPOSE: The purpose of this policy is to establish and identify the criteria and requirements for the use and validation of electronic signatures on documents on behalf of and for District business in accordance with Chapter 688, Florida Statutes, “Electronic Signature Act”.

RESOLUTION 2024-4

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLOW WAY COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN ELECTRONIC SIGNATURE POLICY, PROVIDING DISTRICT MANAGER WITH AUTHORITY AND RESPONSIBILITY FOR APPROVAL OF ELECTRONIC SIGNATURES AND IMPLEMENTATION OF CONTROL PROCESSES AND PROCEDURES TO ENSURE COMPLIANCE, INTEGRITY, AND SECURITY, IN ACCORDANCE WITH CHAPTER 688, FLORIDA STATUTES; AND PROVIDING FOR SEVERABILITY AND EFFECTIVE DATE.

DEFINITIONS:

Electronic means technology having electrical, digital, magnetic, wireless, optical, electromagnetic or similar capabilities.

Electronic record means a record created, generated, sent, communicated, received, or stored by electronic means.

Electronic signature means any letters, characters, or symbols, manifested by electronic or similar means, or logically associated with a record and that is executed or adopted with the intent to sign the record.

Electronic transaction means a transaction that is conducted or performed, in whole or in part, by electronic means or electronic records.

Record means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and that is retrievable in perceivable form.

POLICY: This policy applies to any Electronic transaction that is a replacement for or complement to handwritten signatures on any record of or for the District, including, but not limited to, contracts, agreements, official minutes, bids, proposals and resolutions. Any Electronic record or Electronic signature may not be denied legal effect or enforceability solely because the record or signature is in electronic form. This policy does not limit the District's right or option to require original signatures or Records in a non-electronic format as the District deems necessary or as required by applicable policies, laws or regulations.

PROCEDURE: When a document containing an Electronic signature is signed, transmitted and received the following requirements must be met:

1. The Electronic signature must establish sender/user authenticity. The electronic signing of a document by an individual must be accompanied by documentation that shows that the signer is the individual signing the document and the individual that has the authority to bind the entity entering into an agreement or contract with the District.

RESOLUTION 2024-4

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLOW WAY COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN ELECTRONIC SIGNATURE POLICY, PROVIDING DISTRICT MANAGER WITH AUTHORITY AND RESPONSIBILITY FOR APPROVAL OF ELECTRONIC SIGNATURES AND IMPLEMENTATION OF CONTROL PROCESSES AND PROCEDURES TO ENSURE COMPLIANCE, INTEGRITY, AND SECURITY, IN ACCORDANCE WITH CHAPTER 688, FLORIDA STATUTES; AND PROVIDING FOR SEVERABILITY AND EFFECTIVE DATE.

2. If a document has been modified or changed, the prior Electronic signature is invalid and said document requires another Electronic signature or shall be signed by hand. This is to prevent any issue that a document has been changed after it is signed.

3. The District Manager, or his or her designee, has the authority and responsibility for approval of any Electronic signature method utilized and shall be responsible for the implementation of control processes and procedures to ensure adequate integrity, security, confidentiality, and auditability of District business transactions conducted using electronic methods.

4. The Electronic signature shall include the entire name of the individual and shall be located on or near the signature block on the document being electronically signed.

5. The date of the Electronic signature must be captured, stored, and available for retrieval for the required retention period of the document executed.

6. The Electronic record must be transmitted to all parties in a format acceptable to the District Manager, or his or her designee.

Section 3. The District Manager is hereby directed to take all actions necessary and consistent with the intent of this Resolution.

Section 4. All resolutions or parts of resolutions in conflict herewith are repealed to the extent of such conflict.

Section 5. If any clause, section or other part or application of this Resolution is held by a court of competent jurisdiction to be unconstitutional, illegal or invalid, in part or as applied, it shall not affect the validity of the remaining portions or applications of this Resolution.

Section 6. The Resolution shall take effect immediately upon adoption.

RESOLUTION 2024-4

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLOW WAY COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN ELECTRONIC SIGNATURE POLICY, PROVIDING DISTRICT MANAGER WITH AUTHORITY AND RESPONSIBILITY FOR APPROVAL OF ELECTRONIC SIGNATURES AND IMPLEMENTATION OF CONTROL PROCESSES AND PROCEDURES TO ENSURE COMPLIANCE, INTEGRITY, AND SECURITY, IN ACCORDANCE WITH CHAPTER 688, FLORIDA STATUTES; AND PROVIDING FOR SEVERABILITY AND EFFECTIVE DATE.

PASSED AND ADOPTED by the Board of Supervisors of the Flow Way Community Development District this 18th day of January 2024.

**FLOW WAY COMMUNITY
DEVELOPMENT DISTRICT**

James P Ward, Secretary

Zack Stamp, Chairman



Law Office of Tony Lawhon
Civil Litigation, Construction Law, Premises Liability,
Copyright, Appeals, Personal Injury, Community Association Law,
& Insurance Claims Litigation

Anthony M. Lawhon, Esq.
Cary J. Goggin, Esq. *
Jeff S. Bluestein, Esq.
Marc S. Gromis, Esq. **

3003 Tamiami Trail North, Suite 200
Naples, Florida 34103
(239) 325-8956 (phone)
(239) 236-3300 (fax)
CaryGoggin@lawhon-law.com (email)

*Also admitted to Practice in WA
** Also admitted to Practice in NY

October 24, 2023

VIA U.S. MAIL First Class and Certified, RRR

Flow Way Community Development District
c/o Michael Pawelczyk, Esq.
Billing, Cochran, Lyles, Mauro & Ramsey, PA
515 East Las Olas Boulevard
Sixth Floor
Fort Lauderdale, FL 33301

***Re: – Request for Statutory Easement for Access to Landlocked
Property – Michael Colosi***

Dear Mr. Pawelczyk,

As you are aware, I represent Mr. Michael Colosi with regard to the above-referenced matter. This letter is to request an access easement for a portion of property owned by the Flow Way Community Development District (“Flow Way”) located in Naples, Florida and sent in hopes that Flow Way and my client may be able to come to some agreement as to the same.

The Parcels at Issue

Mr. Colosi owns a parcel of land located north and east of the Association property, which was acquired on or about June 22, 2023 as evidenced by the deed recorded at OR

Book 6261, Page 1049, of the Public Records of Collier County, Florida and which is legally described as:

The South 1/2 of the Northeast 1 /4 of the Northwest 1/4 of the Southwest 1/4 and the North 1/2 of the Southeast 1/4 of the Northwest 1/4 of the Southwest 1/4 of Section 11, Township 48 South, Range 26 East, Collier County, Florida, LESS the East 30 feet thereof tor road right-of-way.

(Hereafter referred to as, the “Colosi Property”)

The Colosi Property is indicated on the map attached hereto as **Exhibit “A.”**

As you are likely aware, the Esplanade holds title to a parcel of property running along the eastern edge of the original parcel from which the Colosi, Esplanade, and the Flow Way parcels were subdivided which is legally described as:

Tract “O12”, Esplanade Golf and Country Club of Naples, according to the Plat thereof as recorded in Plat Book 53, Pages 1, through 64 (inclusive), Collier County, Florida.

(Hereinafter referred to as the “Access Strip”).

The Access Strip is indicated on the maps attached hereto as **Exhibit “B,”** and, as to the lower portion, on **Exhibit “C.”** We are in negotiations as to access across the Access Strip which we hope will be resolved in the near future.

The present issue pertains to the Access Strip stopping just short of the paved roadway at Collier Boulevard. This is demonstrated on **Exhibit “D”** hereto. The subject of this request is for continued access south across a portion of the Flow Way land to the paved portion of the roadway which involves the area reflected on **Exhibit “E”** hereto (the area across which access is being requested is the “Requested Area”).

The Right to Access

As demonstrated by the attached maps, the Colosi Property is “landlocked” and was not provided a right of access to a roadway upon subdivision, with only a right of access extending a few parcels south from the Colosi Property being present.

Generally, Florida law will serve to allow access to a landlocked property, such as the Colosi Property, in one manner or another. The first manner in which access will be granted in the absence of an express right of way is by implication. The subdivision of the landlocked parcel from a larger parcel with roadway access results in an easement being implied in order to retain beneficial use of the now landlocked parcel. The second manner in which access will be granted is through an easement by way of necessity. Both principles, though arising in common law, are now codified in Florida statutes at Section 704.01(1), and (2), respectively.

Mr. Colosi by virtue of his ownership of the Colosi Property with no access to allow for the beneficial use of the property is entitled to one means or the other.

Easement by Implication

Section 704.01(1), Fla. Stat. provides as to an implied grant of way of necessity:

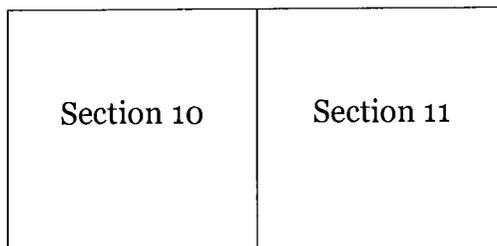
“Such an implied grant exists where a person has heretofore granted or hereafter grants lands to which there is no accessible right-of-way except over her or his land, or has heretofore retained or hereafter retains land which is inaccessible except over the land which the person conveys. In such instances a right-of-way is presumed to have been granted or reserved. Such an implied grant or easement in lands or estates exists where there is no other reasonable and practicable way of egress, or ingress and same is reasonably necessary for the beneficial use or enjoyment of the part granted or reserved. An implied

grant arises only where a unity of title exists from a common source other than the original grant from the state or United States;”

As to the implied grant of a way of necessity, a review of the history of the properties involved clarifies Ms. Colosi’s entitlement to this access across property that now forms the Esplanade and Flow Way properties.

The Colosi Property was purchased in its present form from Deborah Balliette-Jacobsen via the deed, described hereinabove which can trace its title back to Michael Gaddis who received the south ½ of Section 11, Township 48 South, Range 26 East from Milton D. Klein, et al. via warranty deed recorded at OR Book 336, Page 400, of the Public Records of Collier County, Florida (**Exhibit “F”**), who in turn had received all of Section 11, Township 48 South, Range 26 East from the Brace Corporation via Deed dated February 14, 1955 recorded at OR Book 38, Page 233 of the Public Records of Collier County, Florida (**Exhibit “G”**)

To clarify the locations of the various parcels with respect to the sections in which they are found, the Requested Area and Esplanade properties are located in Section 15, Township 48 South, Range 26 East, with Section 10 immediately to the north, Section 11, wherein the Colosi Property is located to the northeast, and the Quarry in Section 14, visually described here:



Section 15	Section 14
------------	------------

The Brace Corporation likewise held all of Section 10 which was subsequently conveyed in its entirety to Brothers Realty, Inc. via deed dated February 14th, 1955 and recorded at OR Book 38, Pg. 35 of the Public Records of Collier County, Florida, (**Exhibit “H”**) and all of Section 15, in which the Association Property is located, via deed dated February 14th, 1955 and recorded at OR Book 38, Pg. 272 of the Public Records of Collier County, Florida (**Exhibit “I”**).

Thus, the Flow Way, Esplanade, and Mr. Colosi derive title from a common owner, the Brace Corporation, and this would suggest the possible applicability of the provisions of Section 704.01(1), Fla. Stat. to provide an implied way of necessity to Mr. Colosi across the properties involved given that there is no other reasonable way of access to allow for the beneficial use of the Colosi Property. As such, a court may find that such an easement exists for the benefit of Mr. Colosi under this theory.

Statutory way of Necessity

In addition to the above, which outlines the likely path through which access would be obtained, there also exists a right to access even in the absence of the above implied reservation, through the statutory way of necessity. Section 704.01(2), Fla. Stat. provides in relevant part that:

“[A] statutory way of necessity exclusive of any common-law right exists when any land, (...) is shut off or hemmed in by lands, fencing, or other improvements by other persons so that no **practicable** route of egress or ingress is available

therefrom to the nearest practicable public or private road in which the landlocked owner has vested easement rights. The owner or tenant thereof, or anyone in their behalf, lawfully may use and maintain an easement for persons, vehicles, stock, franchised cable television service, and any utility service, including, but not limited to, water, wastewater, reclaimed water, natural gas, electricity, and telephone service, over, under, through, and upon the lands which lie between the said shut-off or hemmed-in lands and such public or private road by means of the nearest practical route, ***considering the use to which said lands are being put***; and the use thereof, as aforesaid, shall not constitute a trespass; nor shall the party thus using the same be liable in damages for the use thereof, provided that such easement shall be used only in an orderly and proper manner.” (Emphasis added.)

This statutory provision provides that an easement of this type already exists, in effect, and that Mr. Colosi has access to the nearest public or private road by means of the nearest practical route. The statute, as emphasized, does take into account the use of the surrounding lands as well as the practicality of the route selected.

As has been alluded to above, the Access Strip is the nearest practicable route to a roadway and the present issue is that this Access Strip was not continued to a paved roadway. For whatever reason, it did not continue south to a paved roadway and thus limits the access to the Colosi Property that is available via the Access Strip. This is the reason the Requested Area is needed to ensure access. The secondary reason is that the prospective right of way access is, to my understanding, impassable in practice. This generally factors in to the determination of the existence of an easement, and would

support the fact that the Requested Area may be the subject of such an easement. See, e.g., *Walkup v. Becker*, 161 So. 2d 893, 895 (Fla. 1st DCA 1964).

Conclusion

As described above, the Access Strip appears to be the nearest practical access from the Colosi Property nearly to a public right of way via practicable means, and the Requested Area would extend that area to provide practicable access to that paved, usable roadway.

While we have included a substantial amount of information in this correspondence, we have not referenced or included every document applicable lest the amount of information pertaining to the complex history of these parcels be more burdensome than necessary. That being said, an examination of the land and documentation pertaining thereto will only further demonstrate that necessity of the use of the Requested Area to access the Colosi Property and support the assertions herein.

As such, we believe our request is a reasonable one: that Flow Way simply agree to allow Mr. Colosi an access easement across the Requested Area for the purpose of accessing his property. We would greatly prefer to avoid the time and expense involved on the part of all parties to confirm the easement already present by operation of the above-referenced statute and believe that an agreement can be reached as to access. It is in the spirit of cooperation on this point that we are writing to make this request.

Should Flow Way be amenable to the possibility of agreement as to an express easement in favor of Mr. Colosi as to the Requested Area, we would be happy to provide a draft of an easement for your review. Alternatively, we would be more than happy to meet to discuss any of the above to determine if there is a possibility of a resolution to this matter. Please let me know at your earliest convenience whether you are agreeable to an

easement being recorded, or, alternatively, what dates and times may be available for you to meet to discuss. Thank you for your prompt attention to this matter, and for your consideration in this matter.

Should you have any questions with regard to the foregoing, please do not hesitate to contact me as provided hereinabove.

Anthony M. Lawhon, P.A.

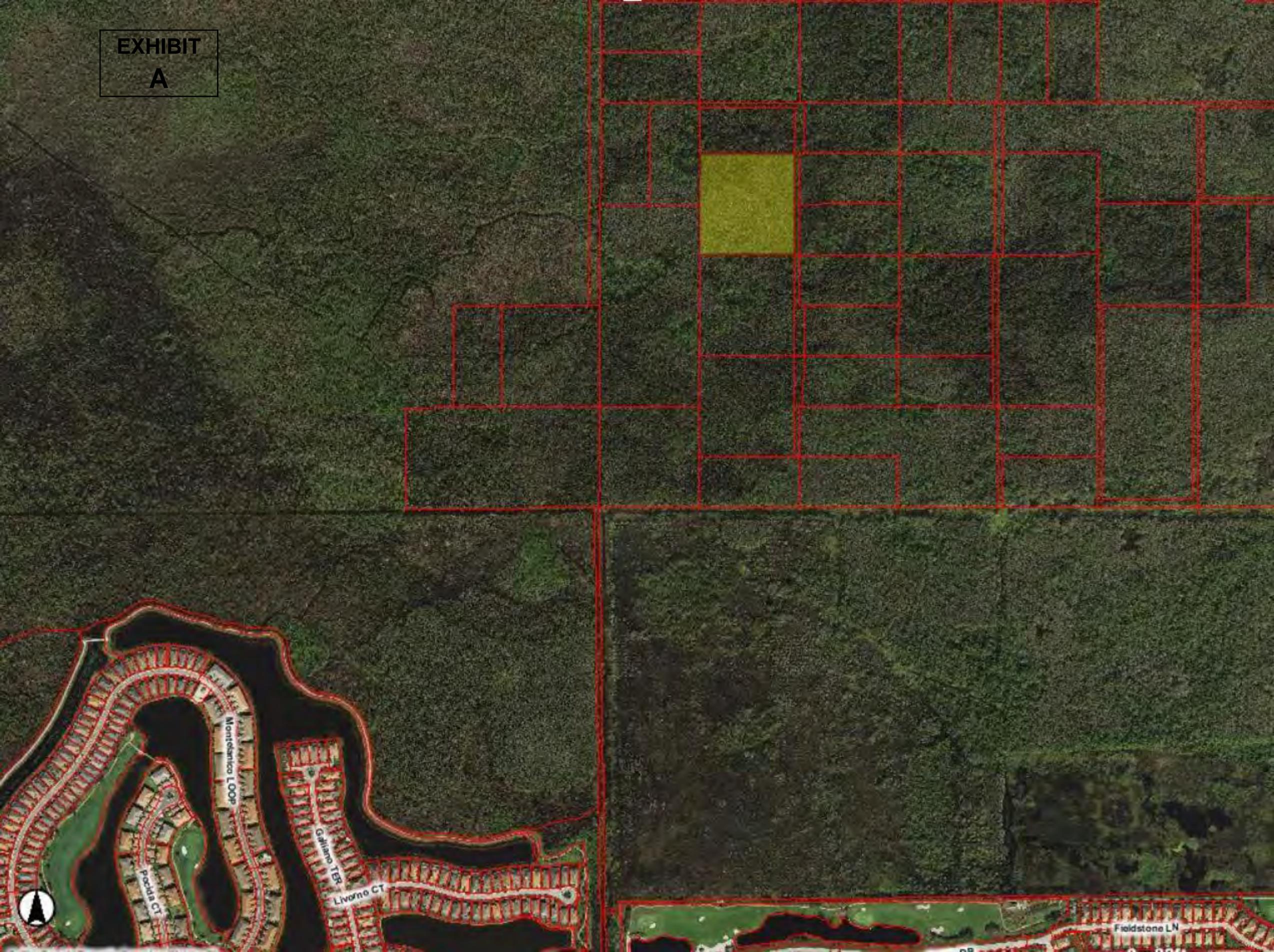
/s/ Cary Goggin

Cary J. Goggin, Esq.

Encl.

EXHIBIT

A



Montesano LOOP

Pacific CT

Galileo TER

Livorno CT

Fieldstone LN



EXHIBIT
B

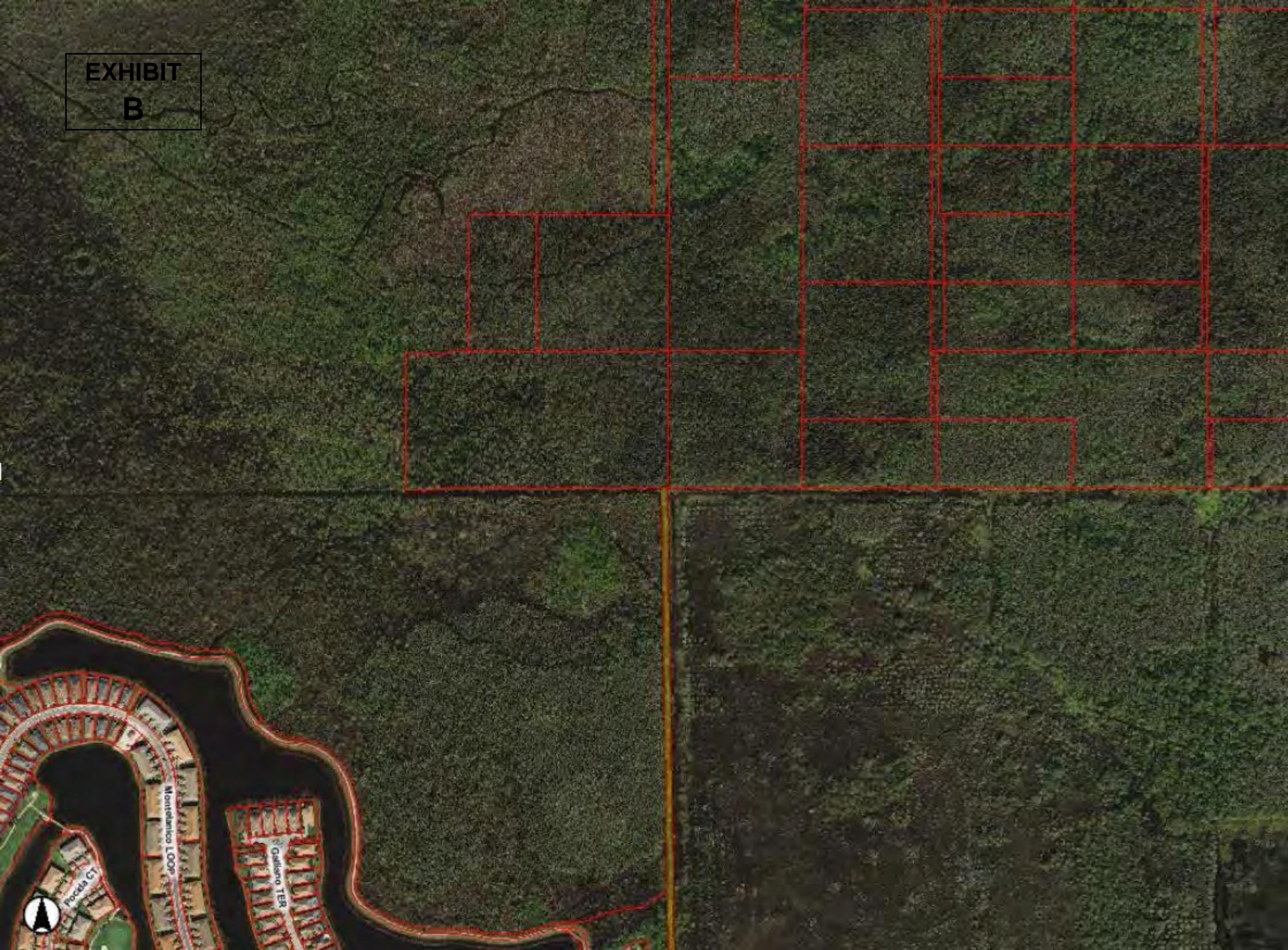




EXHIBIT
D

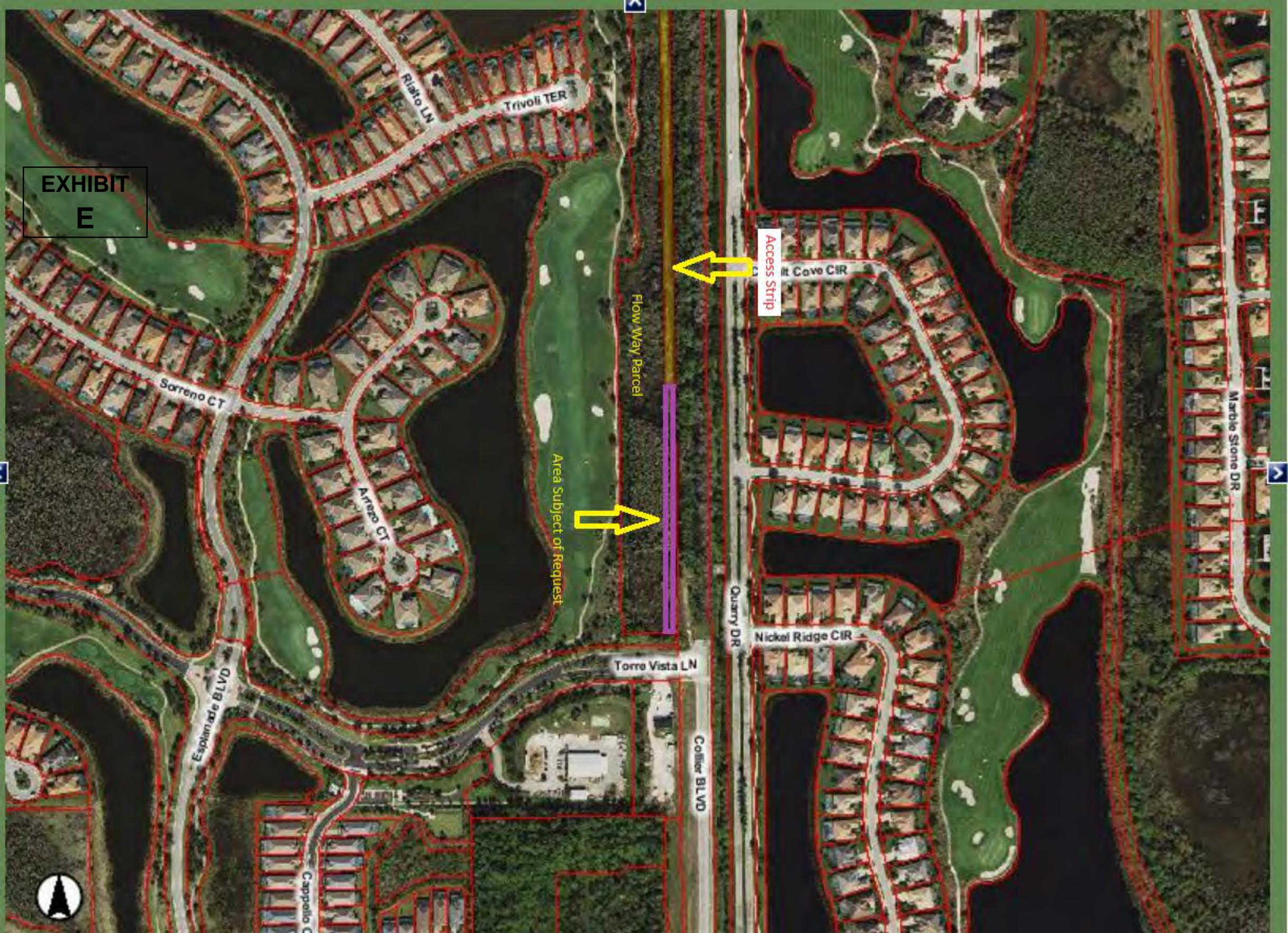


Flow Way Parcel

Access Strip



EXHIBIT
E



Trivoli TER

Rialto LN

Sorreno CT

Arizo CT

Esplanade BLVD

Carroll C

Torro Vista LN

Collier BLVD

Nickel Ridge CIR

Quarry DR

Access Strip

Marble Stone DR

Area Subject of Request

Flow Way Parcel

COLLIER COUNTY STATE OF FLORIDA DOCUMENTARY STAMP TAX DEC 16 '69 9900 COMPTROLLER

COLLIER COUNTY STATE OF FLORIDA DOCUMENTARY STAMP TAX DEC 15 '69 9900 COMPTROLLER

COLLIER COUNTY STATE OF FLORIDA DOCUMENTARY STAMP TAX DEC 15 '69 1800 COMPTROLLER

NOTARIZED

COLLIER COUNTY FLORIDA SUR TAX 79.20 DEC 16 '69

State of New York, } Form 1 No. 118002
County of Bronx. } ex.:

I, JOHN J. HANLEY, County Clerk and Clerk of the Supreme Court, Bronx County, a Court of Record having by law a seal, DO HEREBY CERTIFY, THAT

whose name is subscribed to the annexed affidavit, deposition, certificate of acknowledgment or proof, was at the time of taking the same a NOTARY PUBLIC in and for the State of New York, duly commissioned and sworn and qualified to act as such throughout the State of New York; that pursuant to law a commission, or a certificate of his official character, and his autograph signature, have been filed in my office; that as such Notary Public he was duly authorized by the laws of the State of New York to administer oaths and affirmations, to receive and certify the acknowledgment or proof of deeds, mortgages, powers of attorney and other written instruments for lands, tenements and hereditaments to be read in evidence or recorded in this State, to protest notes and to take and certify affidavits and depositions; and that I am well acquainted with the handwriting of such Notary Public, or have compared the signature on the annexed instrument with his autograph signature deposited in my office, and believe that the signature is genuine; IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this

FEE PAID 500

day of NOV 21 1969 19
County Clerk and Clerk of the Supreme Court, Bronx County

DEED

THIS INDENTURE made this 14th day of February, 1955, between BRACE CORPORATION, a corporation organized and existing under the laws of the State of Florida, having its principal place of business in Collier County, Florida, party of the first part, and PAUL I. GORALSKY and ESTER GORALSKY, his wife, 1 Wensley Drive, Great Neck, New York; and DR. MILTON KLEIN and PAULINE KLEIN, his wife, 1777 Grand Concourse, Bronx, New York; parties of the second part,

WITNESSETH, that said party of the first part, for and in consideration of the sum of Ten Dollars (\$10.00) to it in hand paid by parties of the second part, receipt of which is hereby acknowledged, has granted, bargained and sold, and by these presents does grant, bargain and sell, to said parties of the second part, their heirs and assigns forever, the following described land situate, lying and being in the County of Collier and State of Florida, to-wit:



All of Section 11, Township 48 South, Range 26 East, EXCEPT oil, gas and mineral rights and interests heretofore reserved of record;

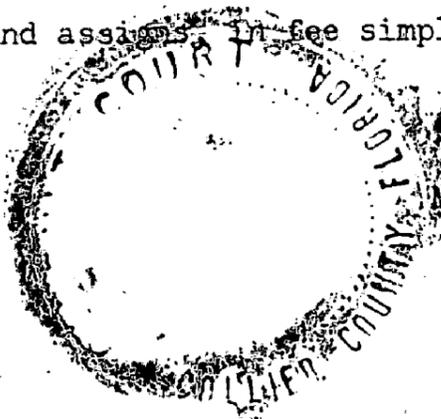
RESERVING, HOWEVER, unto party of the first part, its successors and assigns, and excepting from this conveyance the following:

An undivided one-half interest and ownership in all its present interest and ownership in all the oil, gas and minerals in, under or which may be produced from said land, and also -

For a period of three years from the date of the delivery of this Indenture, all pine timber now or which may within the three years become five inches or more in diameter when measured four and one-half feet above the ground, and all cypress timber which will yield within the three years straight and sound logs twelve inches or more in diameter when measured four and one-half feet above the ground, together with the right of ingress in, to and upon and egress from said land for the party of the first part, its contractors and assigns and their agent, employees and teams, tractors and other equipment, for the purpose of cutting and removing said timber, and together with the right to build, maintain and operate upon, over and across said land, roads, railroads, or other contrivance for transporting timber from said land.



TO HAVE AND TO HOLD the same unto said parties of the second part, their heirs and assigns in fee simple forever, but SUBJECT, NEVERTHELESS, to the following:



STATE OF FLORIDA, COUNTY OF COLLIER
Filed for Record this 19 day of
Mch 19 55 in Deed Book 38
Page 233 and Record Verified
Ed. Holt By *Eugene Magee*
Cl. R. Circuit Court



1. An oil, gas and mineral lease dated July 1, 1952, from Barron Collier, Jr., and Miles Collier to Humble Oil & Refining Company, recorded in Deed Book 24, Page 385, of the Public Records of Collier County, Florida, as amended by agreement dated December 31, 1952, recorded in Deed Book 26, page 209, of the Public Records of Collier County, Florida.
2. All interests of Barron Collier, Jr., and Miles Collier, or either of them, under an assignment of a 1/48th overriding royalty from Humble Oil & Refining Company to Barron Collier, Jr., and Miles Collier, dated July 21, 1952, recorded in Deed Book 29, page 341, of the Public Records of Collier County, Florida.
3. Any easements of record or which an accurate survey or inspection would disclose, for public utilities, for railroad right-of-ways, or to the State of Florida or Collier County for roads, borrow pits, out-fall ditches or drainage.
4. Right-of-ways for construction of roads under an agreement entered into between Lee Cypress Company, Collier Corporation and Humble Oil & Refining Company dated August 6, 1948, recorded in Deed Book 12, page 483, of the Public Records of Collier County, Florida, as amended by agreement dated November 30, 1948, recorded in Deed Book 12, page 487, of the Public Records of Collier County, Florida.
5. Rights of The Glidden Company under contract dated November 26, 1948, recorded in Miscellaneous Book 3, page 21, of the Public Records of Collier County, Florida, granting to The Glidden Company the right to buy dead pine distillate wood.
6. Agreement dated June 1, 1952, entered into between The Collier Company and Game and Fresh Water Fish Commission of the State of Florida.
7. Agreement entered into between the Collier Corporation and the United States Department of Agriculture Forest Service evidenced by Memorandum of Understanding between said parties dated November 1, 1951.
8. Agreement dated June 12, 1950, entered into between Collier Corporation and Lee Tidewater Cypress Company.
9. Taxes for the year in which this deed is delivered and any taxes and assessments levied or assessed subsequent to the date hereof.
10. Grazing Lease dated July 1, 1954 between Brace Corporation and W. J. Piper.

IN WITNESS WHEREOF party of the first part has caused these presents to be signed in its corporate name and its corporate seal to be hereunto affixed, by its thereunto duly authorized officers, upon this, the day and year first above written.

BRACE CORPORATION

By Elbridge T. Gerry
President



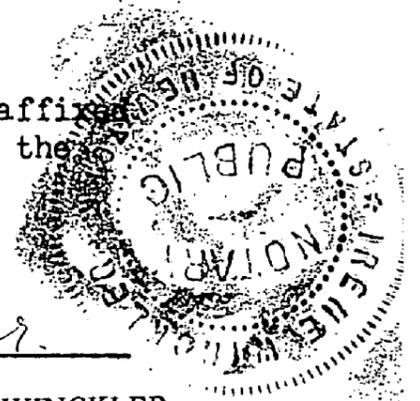
ATTEST: R. E. Kowly
Asst Secretary

STATE OF New York
COUNTY OF New York

I HEREBY CERTIFY that on this 11 day of February, 1955, before me personally appeared Elbridge T. Gerry and R. E. Kowly, --- President and Assistant Secretary, respectively, of BRACE CORPORATION, a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein expressed and that they affixed thereto the official seal of said corporation and that said instrument is the act and deed of said corporation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal, at New York City, said County and State, the 11 day and year last aforesaid.

Irene Winckler
Notary Public For:



IRENE WINCKLER
Notary Public in the State of N. Y.
Qualified in Queens County
My Commission Expires: March 30, 1956
Certified in N. Y. Co. Clerk's Reg. Off.
Queens Co. Reg. Off.
Commission Expires March 30, 1956

D E E D

THIS INDENTURE made this 14th day of February, 1955, between BRACE CORPORATION, a corporation organized and existing under the laws of the State of Florida, having its principal place of business in Collier County, Florida, party of the first part, and BROTHERS REALTY, INC., a Florida corporation, 3356 Atlantic Boulevard, Pompano Beach, Florida, party of the second part,

WITNESSETH, that said party of the first part, for and in consideration of the sum of Ten Dollars (\$10.00) to it in hand paid by party of the second part, receipt of which is hereby acknowledged, has granted, bargained and sold, and by these presents does grant, bargain and sell, to said party of the second part, its successors, heirs and assigns forever, the following described land situate, lying and being in the County of Collier and State of Florida, to-wit:

All of Sections 9 and 10, Township 48 South, Range 26 East;

EXCEPT oil, gas and mineral rights and interests heretofore reserved of record;

RESERVING, HOWEVER, unto party of the first part, its successors and assigns, and excepting from this conveyance the following:

An undivided one-half interest and ownership in all its present interest and ownership in all the oil, gas and minerals in, under or which may be produced from said land, and also -

For a period of three years from the date of the delivery of this Indenture, all pine timber now or which may within the three years become five inches or more in diameter when measured four and one-half feet above the ground, and all cypress timber which will yield within the three years straight and sound logs twelve inches or more in diameter when measured four and one-half feet above the ground, together with the right of ingress in, to and upon and egress from said land for the party of the first part, its contractors and assigns and their agent, employees and teams, tractors and other equipment, for the purpose of cutting and removing said timber, and together with the right to build, maintain and operate upon, over and across said land, roads, railroads, or other contrivance for transporting timber from said land.

TO HAVE AND TO HOLD the same unto said party of the second part, its successors, heirs and assigns forever, but SUBJECT, NEVERTHELESS, to the following:

1. An oil, gas and mineral lease dated July 1, 1952, from Barron Collier, Jr., and Miles Collier to Humble Oil & Refining Company, recorded in Deed Book 24, Page 385, of the Public Records of Collier County, Florida, as amended by agreement dated December 31, 1952, recorded in Deed Book 26, page 209, of the Public Records of Collier County, Florida.

2. All interests of Barron Collier, Jr., and Miles Collier, or either of them, under an assignment of a 1/48th overriding royalty from Humble Oil & Refining Company to Barron Collier, Jr., and Miles Collier, dated July 21, 1952, recorded in Deed Book 29, page 341, of the Public Records of Collier County, Florida.

3. Any easements of record or which an accurate survey or inspection would disclose, for public utilities, for railroad right-of-ways, or to the State of Florida or Collier County for roads, borrow pits, out-fall ditches or drainage.

4. Right-of-ways for construction of roads under an agreement entered into between Lee Cypress Company, Collier Corporation and Humble Oil & Refining Company dated August 6, 1948, recorded in Deed Book 12, page 483, of the Public Records of Collier County, Florida, as amended by agreement dated November 30, 1948, recorded in Deed Book 12, page 487, of the Public Records of Collier County, Florida.

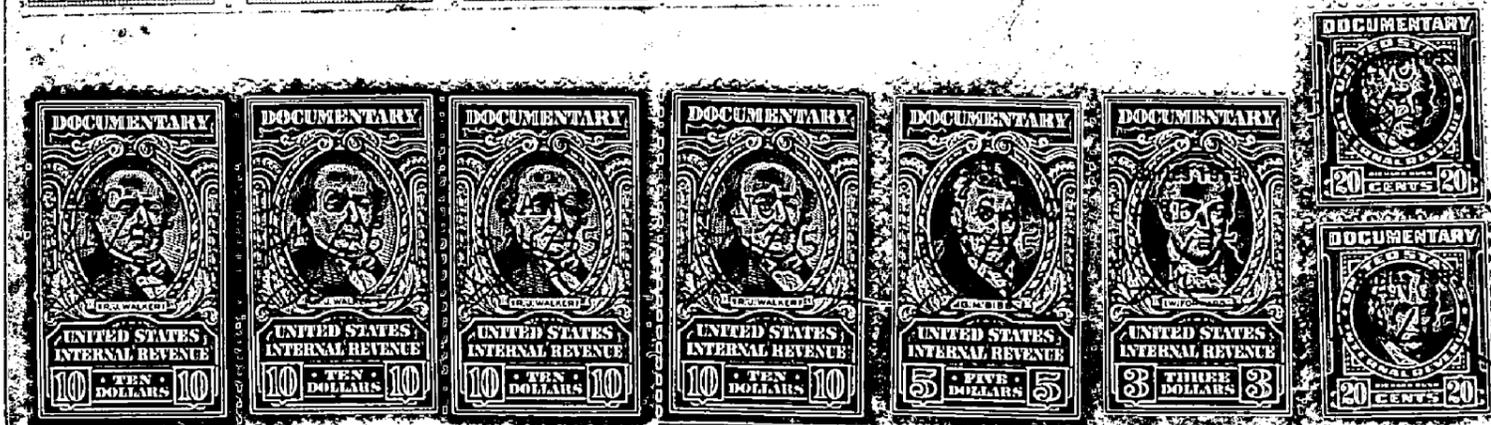
5. Rights of The Glidden Company under contract dated November 26, 1948, recorded in Miscellaneous Book 3, page 21, of the Public Records of Collier County, Florida, granting to The Glidden Company the right to buy dead pine distillate wood.

6. Agreement dated June 1, 1952, entered into between The Collier Company and Game and Fresh Water Fish Commission of the State of Florida.

7. Agreement entered into between the Collier Corporation and the United States Department of Agriculture Forest Service evidenced by Memorandum of Understanding between said parties dated November 1, 1951.

8. Agreement dated June 12, 1950, entered into between Collier Corporation and Lee Tidewater Cypress Company.

9. Taxes for the year in which this deed is delivered and any taxes and assessments levied or assessed subsequent to the date hereof.



IN WITNESS WHEREOF party of the first part has caused these presents to be signed in its corporate name and its corporate seal to be hereunto affixed, by its thereunto duly authorized officers, upon this, the day and year first above written.

BRACE CORPORATION

By Elbridge T. Gerry
President

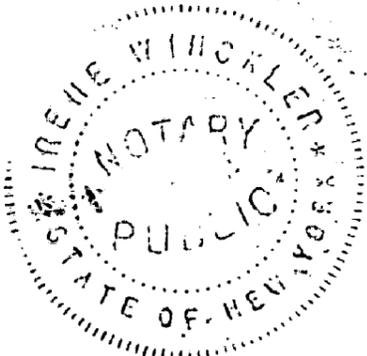


ATTEST: R. E. Hanley
Assistant Secretary

STATE OF New York
COUNTY OF New York

I HEREBY CERTIFY that on this 14 day of February, 1955, before me personally appeared Elbridge T. Gerry and R. E. Hanley, President and Assistant Secretary, respectively, of BRACE CORPORATION, a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein expressed and that they affixed thereto the official seal of said corporation and that said instrument is the act and deed of said corporation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal, at New York City, said County and State, the day and year last aforesaid.



Irene Winckler
Notary Public For:

IRENE WINCKLER
Notary Public in the State of N. Y.
My Commission Expires: March 30, 1955
Certified Secretary and Clerk of Reg. Off.
Queens Co. Reg. Off.
Commission Expires March 30, 1955



STATE OF FLORIDA, COUNTY OF COLLIER
Filed for Record this 4 day of
Mch 1955 in Deed Book 38
Page 35 and Record Verified.
Ed Scott By Mrs. Magye
Clerk Circuit Court Deputy Clerk

THIS INDENTURE made this 14th day of February, 1955,
between BRACE CORPORATION, a corporation organized and existing under the laws
of the State of Florida, having its principal place of business in Collier County,
Florida, party of the first part, and IRVING MANDELL, MURRAY DRUCE, ARTHUR
ROSENTHAL and ISIDORE YAVERS, 855 Avenue of Americas, New York, New York, parties
of the second part,

WITNESSETH, that said party of the first part, for and in consideration
of the sum of Ten Dollars (\$10.00) to it in hand paid by parties of the second
part, receipt of which is hereby acknowledged, has granted, bargained and sold,
and by these presents does grant, bargain and sell, to said parties of the second
part, their heirs and assigns forever, the following described land situate,
lying and being in the County of Collier and State of Florida, to-wit:



All of Sections 15 and 22, Township 48 South,
Range 26 East;

EXCEPT oil, gas and mineral rights and interests
heretofore reserved of record;

RESERVING, HOWEVER, unto party of the first part,
successors and assigns, and excepting from this con-
veyance the following:

An undivided one-half interest and ownership in
all its present interest and ownership in all the oil
gas and minerals in, under or which may be produced
from said land, and also -

For a period of three years from the date of the
delivery of this Indenture, all pine timber now or
which may within the three years become five inches or
more in diameter when measured four and one-half feet
above the ground, and all cypress timber which will
yield within the three years straight and sound logs
twelve inches or more in diameter when measured four
and one-half feet above the ground, together with the
right of ingress in, to and upon and egress from said
land for the party of the first part, its contractors
and assigns and their agent, employees and teams,
tractors and other equipment, for the purpose of cut-
ting and removing said timber, and together with the
right to build, maintain and operate upon, over and
across said land, roads, railroads, or other contri-
vance for transporting timber from said land.



TO HAVE AND TO HOLD the same unto said parties of the second part,
their heirs and assigns forever, but SUBJECT, NEVERTHELESS, to the following:



STATE OF FLORIDA, COUNTY OF COLLIER
Filed for Record this 22nd day of
Feb 1955 in Deed Book 38
Page 272 and Record Verified:
by Scott Clerk
Serk Circuit Court

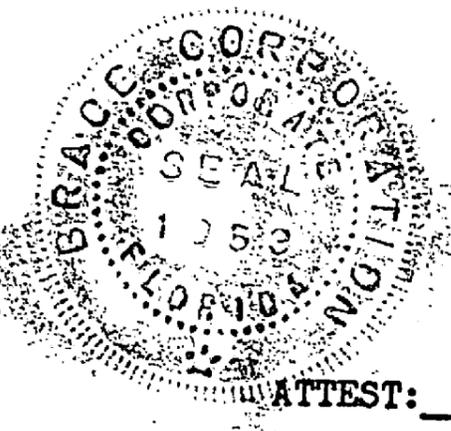


1. An oil, gas and mineral lease dated July 1, 1952, from Barron Collier, Jr., and Miles Collier to Humble Oil & Refining Company, recorded in Deed Book 24, Page 385, of the Public Records of Collier County, Florida, as amended by agreement dated December 31, 1952, recorded in Deed Book 26, page 209, of the Public Records of Collier County, Florida.
2. All interests of Barron Collier, Jr., and Miles Collier, or either of them, under an assignment of a 1/48th overriding royalty from Humble Oil & Refining Company to Barron Collier, Jr., and Miles Collier, dated July 21, 1952, recorded in Deed Book 29, page 341, of the Public Records of Collier County, Florida.
3. Any easements of record or which an accurate survey or inspection would disclose, for public utilities, for railroad right-of-ways, or to the State of Florida or Collier County for roads, borrow pits, out-fall ditches or drainage.
4. Right-of-ways for construction of roads under an agreement entered into between Lee Cypress Company, Collier Corporation and Humble Oil & Refining Company dated August 6, 1948, recorded in Deed Book 12, page 483, of the Public Records of Collier County, Florida, as amended by agreement dated November 30, 1948, recorded in Deed Book 12, page 487, of the Public Records of Collier County, Florida.
5. Rights of The Glidden Company under contract dated November 26, 1948, recorded in Miscellaneous Book 3, page 21, of the Public Records of Collier County, Florida, granting to The Glidden Company the right to buy dead pine distillate wood.
6. Agreement dated June 1, 1952, entered into between The Collier Company and Game and Fresh Water Fish Commission of the State of Florida.
7. Agreement entered into between the Collier Corporation and the United States Department of Agriculture Forest Service evidenced by Memorandum of Understanding between said parties dated November 1, 1951.
8. Agreement dated June 12, 1950, entered into between Collier Corporation and Lee Tidewater Cypress Company.
9. Taxes for the year in which this deed is delivered and any taxes and assessments levied or assessed subsequent to the date hereof.

IN WITNESS WHEREOF party of the first part has caused these presents to be signed in its corporate name and its corporate seal to be hereunto affixed, by its thereunto duly authorized officers, upon this, the day and year first above written.

BRACE CORPORATION

By Elbridge T. Gerry
President



ATTEST: [Signature]
Secretary

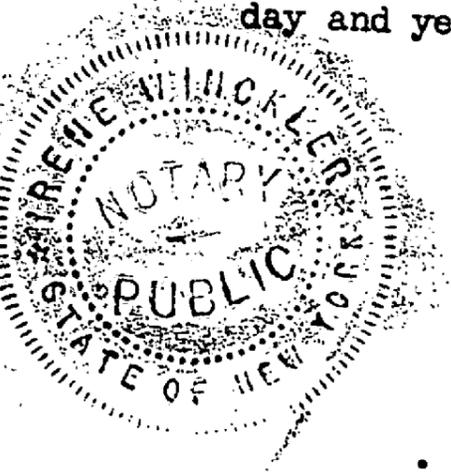
STATE OF New York
COUNTY OF New York

I HEREBY CERTIFY that on this 14 day of February, 19 55, before me personally appeared Elbridge T. Gerry and [Signature], President and Assistant Secretary, respectively, of BRACE CORPORATION, a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein expressed and that they affixed thereto the official seal of said corporation and that said instrument is the act and deed of said corporation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal, at New York City, said County and State, the day and year last aforesaid.

[Signature]
Notary Public For:

IRENE WINCKLER
Notary Public in the State of N. Y.
Qualified in Queens County
My Commission Expires: March 30, 1955
Cert. filed in J. Y. Co. Clk's & Reg. Off.
Queens Co. Reg. Off.
Commission Expires March 30, 1955





Owner: Esplanade Golf & Country Club
Parcel No: 31347511823

The Colosi Property

Owner: Karpinski Jr et al,
Joseph F
Parcel No: 00178960001

Owner: Karpinski Jr et al,
Joseph F
Parcel No: 00179240005

Owner: Martorina,
Ignazio & Paulette
Parcel No: 00179040001

Owner: Flow Way CDD
Parcel No: 31347511946

Owner: Quarry Com Dev District
Parcel No: 00181720209

Owner: Flow Way CDD
Parcel No: 31347511904

Owner: Quarry Golf Club Inc
Parcel No: 68986809749

Owner: Quarry Community Association
Parcel No: 68986810149

Owner: Quarry Community Association Inc
Parcel No: 68986769423

Owner: Esplanade Golf & Country Club
Parcel No: 31347511085

Owner: Quarry Community Association
Parcel No: 68986809626

Owner: Esplanade Golf & Country Club
Parcel No: 31347511988

Owner: Collier County
Parcel No: 49660084320

Legend

-  Outlines of Adjacent Parcels
-  Area Subject of Request (Part of Parcel No. 31347511904 Owned by Flow Way)
-  Access Strip (Parcel No. 31347511784 Owned by HOA)
-  The Colosi Property
-  CDD Boundary

FLOW WAY COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT
January 2024

Board Meeting
January 18th, 2024

Prepared For:

Board of Supervisors

Prepared By:



Calvin, Giordano & Associates, Inc.

A SAFEbuilt[®] COMPANY

CGA Project No. 21-4271
January 18th, 2024

**FLOW WAY
COMMUNITY DEVELOPMENT DISTRICT**

TABLE OF CONTENTS

I.	PURPOSE	4
II.	CURRENT ITEMS.....	4
III.	ENGINEER’S REPORT COMPLETE	14

**FLOW WAY
COMMUNITY DEVELOPMENT DISTRICT**

LIST OF APPENDICES

APPENDIX A	LOCATION MAP
APPENDIX B	LEGAL DESCRIPTION
APPENDIX C	ASSET IMPROVEMENTS PICTURES

I. PURPOSE

The purpose of this report is to provide the Board of Supervisors with an update on recent engineering-related activities. We will continue to provide updated monthly reports on the status of ongoing activities.

II. CURRENT ITEMS

The following items are currently outstanding:

1. Current Operations
2. Capital Projects
3. Future Operations
4. Prior Board Meeting Inquiries
5. Pickleball Siting Review

1. Current Operations

Current Assets

i. Landscape Maintenance

- Installation of new St. Augustine sod between the sidewalk and the canal running east and west at front entrance - along with irrigation repairs. (Completed November 2023)
- Landscape vendor applied weed control on all areas where new sod was installed to get rid of weeds before new sod was applied. (November 2023)
- Landscape vendor applied weed killer in all planting beds and pulled invasive weeds. (Nov.)
- The vendor trimmed and shaped the shrubs and trees at the front entrance.
- The vendor pulled all weeds out of Bermuda to get ready for new sod.
- Irrigation Wet checks were performed on all new plantings in the beds to ensure root growth.
- Annuals were treated for fungus.

ii. Lake Maintenance

- The 3rd Sonar treatment on lakes 1, 2, 3, 4, 5A, 6, 8, 9, 10, 12, 19, 23, 24, and 27 was completed. We are seeing the effectiveness of the treatment program that was implemented in 2023 that increased the number of monthly/weekly and the lilies are dying off across all lakes. Determination will be made if additional treatment is needed during subsequent treatments. (Nov.)
- Contact treatment on the Flow Way Canal to target lilies. Treatment has been more effective than previous applications. Treatment had been beneficial, with spot treatment ongoing. Overall sonar application is scheduled for February.
- Lakes 17-25, 12, and 13 were treated for unwanted vegetation. Treatment targets vines, torpedo grass, ragweed, pennywort, and dog fennel. Ongoing treatment is

required to keep invasives species under control. (November 2023)

- Chara was treated in lakes 5B, 26, and 27. Lakes 4, 8, and 9 have some algae present. No visible blooms were observed, and these lakes will continue to be monitored over the next few visits. (November 2023)
- During this month's maintenance the focus has been on any remaining spatterdock and shoreline weeds. Overall, there has been a substantial decline in the amount of spatterdock with the introduction of Sonar into the overall management program for the treatment of the system. With that said, additional treatment was completed on lakes 7, 11, 12, 5A, and in the Flow Way Canal. The effectiveness of this treatment will be monitored over the next few visits and any additional treatments will be completed as needed.
- Lake 24 was treated for Hydrilla. This treatment was determined to be effective. December's treatment for Chara in lakes 5B, 26, and 27 were effective as well. These lakes will continue to be monitored for any new submersed growth. Some growth of Bladderwort was observed during a recent site visit to lake 11. Growth is minor and will be monitored during the next few visits.
- We are seeing minor debris in the system, which is expected in a fully built out Community, and is being removed on a weekly basis. In this reporting period that was minor, trash and debris in lakes 7 and 8.
- Lakes 1-9, 11, 14, 19-21, 23-27, and the Flow Way Canal were treated for invasive and noxious weeds. Targets during this month's visit included sedge, Torpedo Grass, Vines, Cattails, and Primrose.
- Water levels were normal during December and are now slightly higher due to recent rain.

iii. **Irrigation Pump Station**

- Pump Station wet well dived by contractor to determine the conditions of the pump and pump cavity. Maintenance is required to prevent sediment from clogging filters.

Yearly diving and sediment removal will provide proactive maintenance for the system.

iv. **Entrance Features**

- During the month of November, installed the flowers and the Japanese Blueberry along the Bridge. Edges of the flower beds with mini–Pine Bark Nuggets and applied adhesive for a longer lasting application in that area. Additionally, installation of 7 Gal. plant material in the center median to decrease spacing between existing plant material. During the last week of November, additional plant material on the east and west berms along with the entry and exit side of the roads to replace missing/dead plant material and tighten spacing between existing plant material. (November 2023.)
- Pressure cleaning of the brick pavers at the front entrance. This is completed on an as needed basis during the year, and will be noted in the recurring monthly reports.

v. **External Preserves Compliance** (formally SFWMD Env. Resources Permit No. 11-02031-P Compliance Status)

As previously reported, the District received an email from South Florida Water Management District (SFWMD) on 8/15/23 notifying the District of the wetland monitoring reports required for the offsite northern preserves (areas 4 & 5) being past due. This permit is jointly in both the CDD and HOA’s name and covers the external preserve maintenance, monitoring, and reporting.

The staff has re-engaged our environmental consultant Hugh Dinkler, along with Susan Martin to begin discussions with SFWMD on the next steps to bring the permit back into compliance, and to discuss with SFWMD the CDD’s request to prevent the permit from being placed in a non-compliance state. As of now, SFWMD has not signed off/certified completion of areas 4 & 5 and our team is scheduled to discuss with SFWMD a proposed monitoring schedule and timing on a plan to bring the permit into compliance. The meeting was held on September 15th and generated a proposed plan of action for the District to take with a proposed timeline for implementation to bring the permit into compliance. As a part of that meeting with SFWMD, we received the “Overdue Monitoring Report” on September 25, 2023, as agreed upon, and which allowed the CDD to begin the process of preparing a plan to bring the preserves into compliance with the Permit.

Once we have an agreed upon plan for maintenance, monitoring and reporting external preserves to keep the permit in compliance, we can develop a multi-year budget that will be presented to the Board.

Environmental consultant completing preserves compliance evaluation with permit minor modification submittal before 10/25/23 deadline.

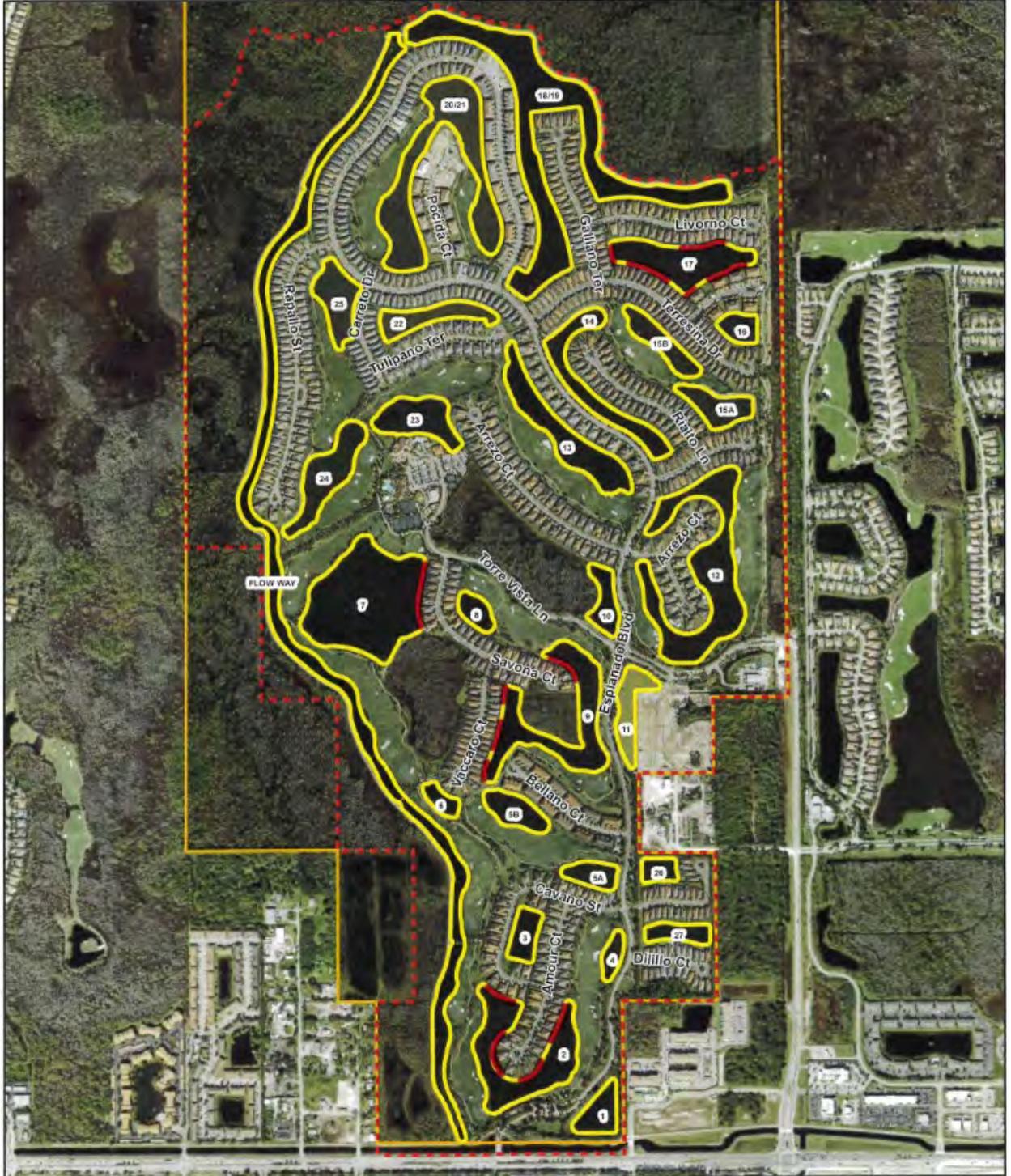
January. 2024 update:

Meeting held with District team on 01/03/24 to discuss preserves permitting compliance and overdue reporting status.

Environmentalists will need to discuss several items with SFWMD before preparing plans for upcoming maintenance for the next three years (2024 – 2027). The Maintenance Plan is anticipated to be completed by end of January 2024, which will permit the work to be completed prior to the next rainy season. Pursuant to the ERP Permit Modification, preserve maintenance reporting is due by middle of July,2024.

2. Capital Projects

- i. Lake Bank Restoration – Lakes 2, 7, 9, & 17 included in Capital Improvement Plan. Schedule for work is Late January through mid March 2024.



3. Future Operations

February Items

- i. Lake 3,4,20, and 21 are both in need of treatment to get rid of the lily pads that are still lingering on the water. The District has scheduled additional Sonar treatment in February, 2024. We noticed Chara on the edge of lake 26. Treatment for this is needed and the CDD team will monitor progress, and for success or adjustments as needed.
- ii. Turf on both sides of the front entrance still is showing visible weeds which will be more aggressively treated along with additional plugs of Bermuda that will be added. The District team is aggressively monitoring turf weeds on a (what basis, daily, weekly) to monitor progress to eliminate turf weeds.
- iii. In the Northwest corner of the preserves, the existing (cattle) fence is down, and is being repaired, which is scheduled for March, 2024, pending Collier County approval.

Long-Term Items

- i. Bridge Painting – Originally scheduled for early part of 1st quarter. However, due to recent heavy rains, canal water levels are not receding as expected for maximum coverage. Updated schedule for painting is now March 2023.

4. Prior Board Meeting Inquiries

None

5. Pickleball Siting Review

A request was made for District staff to perform a courtesy review for the proposed pickleball court plan at an alternative site adjacent to existing pickleball courts. An estimate of five (5) acres was used for the pickleball court plan development area, which impacts the adjacent internal preserve area. This Preserve Area E, is owned and maintained by the CDD and permitted through the US Army Corps of Engineers (ACOE) and South Florida Water Management District (SFWMD). Following a high-level review of the proposed area, it was determined that substantial land development design, stormwater re-modeling, and permit/mitigation fees would be associated with development and fill of the preserves. Permits anticipated include approval by Collier County Site Plan and Utility



permits, US ACOE, and SFWMD will be required. Additionally, mitigation costs associated with the preserve impact area are estimated at \$185,000 / acre (per Big Cypress Mitigation Bank) or \$925,000 in total and would need to be determined during environmental permitting. Lastly, water quantity (100-year storm volume) would need to be offset somewhere with the drainage basin permit limits (CDD Limits) or the 100-year storm event in the floodwater routings could impact existing finished floor elevations (houses) in the community. This could be done by dredging additional lakes (2 golf hole equivalents) to make up for the added fill in the preserves area. A more detailed study is recommended to confirm estimated amounts in the District Engineer's review.

PERMITTING

We are continuing our ongoing work of identifying permits that have been obtained for the development of the District's infrastructure. The below list is not complete, and will be updated periodically:

Permit Agency / Project Name	Permit Number	Date Received	Date Expires	Permitee-Constructed by	Current Status
Collier County Latest Flow Way CDD County PUD Modification	Ordinance 20-30	10/13/21	Current	Flow Way CDD	Operation Phase
South Florida Water Management District (SFWMD) ERP Permit Modification	11-02031-P	9/13/07	9/13/12	I. M. Collier Joint Venture (Mirasol)	Operation Phase: Active
SFWMD Water Use	11-02032-W	5/13/20	5/15/25	Taylor Morrison Esplanade Naples, LLC	Operation Phase: Active
SFWMD ROW Occupation Permit	11652 (App. No: 12-1113-2M)	6/13/13	6/30/14	Taylor Morrison Esplanade Naples, LLC	Closed
Army Corps of Engineers (ACOE)	SAJ-2000-01926 (IP-HWB)	12/7/12	11/5/17	IM Collier Joint Venture	Operation Phase; Issued (06/08/2016)
Esplanade G&CC of Naples - Hatcher Parcel -- Plans & Plat	PL20190001680	4/28/20	4/28/23	Taylor Morrison Esplanade Naples LLC	Site Inspection – Add Application Type
Esplanade Golf and Country Club of Naples - Amenity Campus (SDPA	PL20210000129	01/19/21	11/23/26	TAYLOR MORRISON ESPLANADE NAPLES LLC	Site Inspection – Add Application Type

Permit Agency / Project Name	Permit Number	Date Received	Date Expires	Permittee-Constructed by	Current Status
Esplanade Golf & Country Club of Naples - Culinary Center (SDPA)	PL20170002663	07/20/17	07/04/21	TAYLOR MORRISON ESPLANADE NAPLES LLC	Site Inspection – Add Application Type
Esplanade Golf & Country Club – Driving Range Improvements	PL20230001832	02/02/2023		ESPLANADE GOLF & COUNTRY CLUB OF NAPLES INC	Complete – Add Application Type
Esplanade Golf and Country Club of Naples – Hatcher Parcel (UTCP)(UTCF)	PL20200002660	12/30/2020		TAYLOR MORRISON ESPLANADE NAPLES LLC	Complete - Closed for Uploads

*Additional Collier County permits completed, available upon request.

III. ENGINEER’S REPORT COMPLETE

By: _____

By: James Messick, P.E.
District Engineer

State of Florida Registration No. 70870

APPENDIX A

LOCATION MAP



Calvin, Giordano & Associates, Inc.

EXCEPTIONAL SOLUTIONS™

1800 Eller Drive, Suite 600 · Fort Lauderdale, FL 33316

(phone) 954.921.7781 · (fax) 954.266.6487

Certificate of Authorization #514

APPENDIX B

LEGAL DESCRIPTION

All of ESPLANADE GOLF AND COUNTRY CLUB OF NAPLES PLAT, according to the plat thereof, as recorded in Plat Book 53, Pages 1 through 64, include all subsequent plat revisions and amendments in the Public Records of Collier County, Florida.

**APPENDIX C
ASSET IMPROVEMENT PICTURES**



New landscape enhancements at the front entrance.



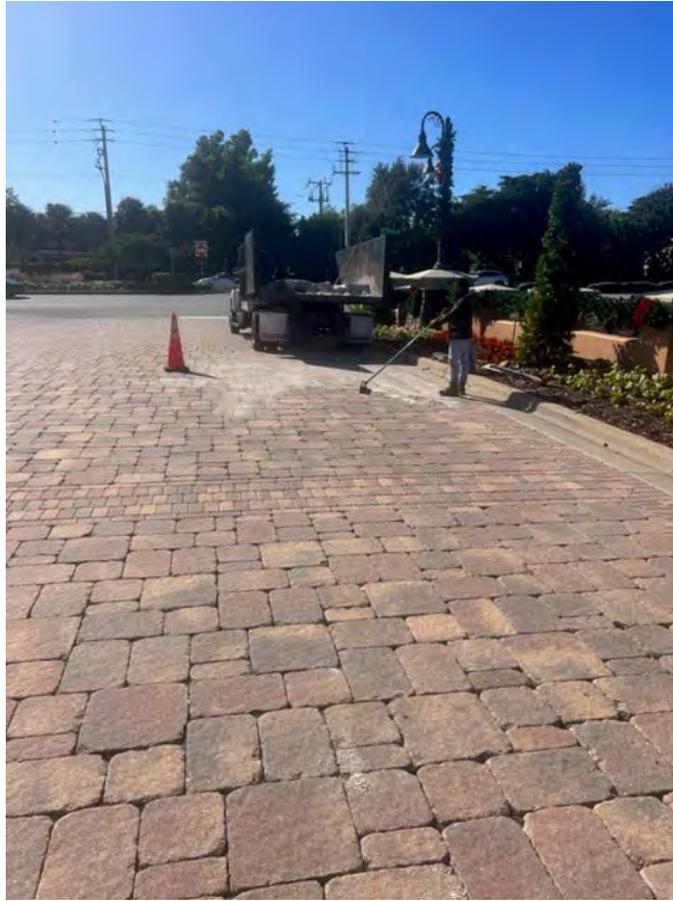
New landscape enhancements at the front entrance.



Japanese blueberry that is under distress and may need to be replaced.



Grading for new St. Augustine sod at front entrance.



Repairs to brick pavers at the front entrance.



Lillies that are still visible at lake 2.



Turf weeds that need to be pulled.



Flow Way channel after being treated for lilies.



Cattle fence in the preserves that require repairs.



New landscape enhancements at the front entrance.



Flow -Way channel after the second treatment for lilies.



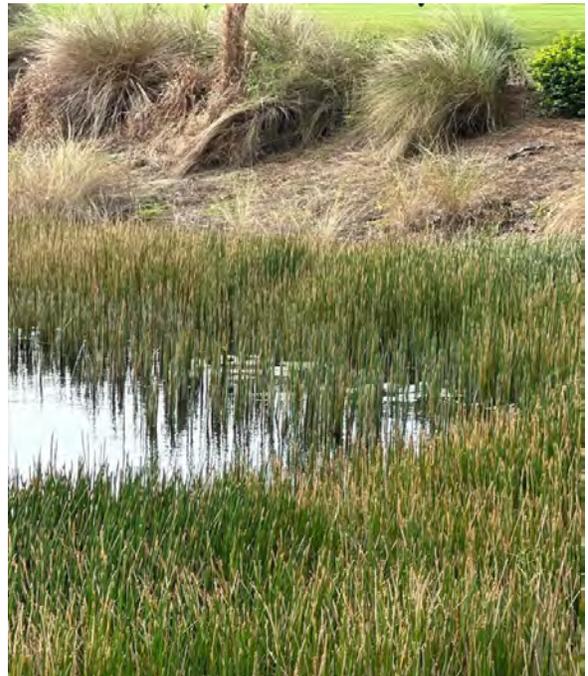
Lilly pads on selective lakes that require treatment.



Lilly pads on selective lakes that require treatment.



Lilly pads on selective lakes that require treatment.



Lilly pads on selective lakes that require treatment.



Area that requires additional landscaping.



Grasses that need to be removed along the lank bank.



Grasses that need to be removed and replaced.

Roles and Responsibilities: The Financing Team for the Flow Way Community Development District for the Re-financing of the District's Series 2013 Bonds.

A key part of this refinancing is to assemble a team of professionals that works for the District. Generally, the bond offering process is a coordinated effort among various professionals to assist in refinancing the District's Series 2013 Bonds. The following outline is provided to define and understand the roles and responsibilities of the financing team.

Flow Way Community
Development District
2301 N.E. 37th Street
Ft. Lauderdale, FL 33308
954.658.4900
Flowwaycdd.org

The District's Series 2013 Bonds are subject to refinancing on or after November 1, 2024. The Series 2013 Bonds (the "Bonds") were issued in the par amount of \$7,050,000.00, which consisted of two Term Bonds at 6.0% and 6.50% for an arbitrage yield of 6.43282%. The current amount outstanding for the Bonds as of September 30, 2023 is \$6,200,000.00, and the final principal and interest payment is due November 1, 2044. The first step in the process is for the District to review and/or retain the financing team, which will allow the District to prepare a refinancing plan, develop offering documents, prepare any rating agency and investor documents, market the bond offering to investors, price the refunding bonds and close the transaction.

The roles and responsibilities of a financing team will vary depending on the type of bond offering, whether for sale by competitive bid, negotiated sale or private placement. Although each bond offering type has its benefits, a negotiated sale for the District may yield the most competitive pricing and results for the District. A negotiated sale is one where the District will select an Underwriter at the beginning of this process to purchase the bonds. The underwriter, in turn, sells the bonds to its investor customers. The terms of

the refunding bonds are tailored to meet the demands of the investors, as well as the needs of the issuer. Negotiated sales generally involve a process known as a presale in which the Underwriter seeks investor indications of interest in the issue before establishing final bond pricing.

The method of sale is known as a negotiated sale because the terms of the bonds and the terms of the sale are negotiated by the issuer, with the assistance of the financing team, and the bond purchaser. Negotiation is a two party process. For the District, once an Underwriter establishes the parameters for the bond issuance, a sale process occurs (such as one would see in a competitive sale) where the Underwriter offers the bonds for sale to accredited investors, after which sale period, the Underwriter and District agree on the sale. The effectiveness of this process is reliant on the strength of the Underwriter chosen for this refinancing, and is the most important reason a District uses a negotiated method of financing.

In a negotiated sale, a bond offering by an issuer is directly sold to an Underwriter or underwriting syndicate selected by the issuer. The Underwriter may buy bonds, which generally occurs, if the sale of bonds are not fully subscribed to during the marketing period

Roles and Responsibilities: The Financing Team for the Flow Way Community Development District for the Re-financing of the District's Series 2013 Bonds

In addition to the Underwriter, the other professionals involved in a negotiated bond refinancing transaction, include Underwriter's Counsel, Bond Counsel, District Manager, District Counsel, Trustee, Trustee's Counsel, Auditor's, Rating Agencies, and Disclosure Counsel.

The following provides general descriptions of members of a bond financing team for this refinancing.

Board of Supervisors, District Manager & District Counsel

- Defines the financing requirements.
- Determines the method of sale.
- Sets and implements debt management policies.
- Selects and manages the financing team.
- Determines the compensation of the financing team.
- Sets the parameters for the final purchase price of the bonds
- Executes the bond purchase agreement based on recommendations of the financing team.
- Adopts bond resolutions authorizing the refinancing and/or executes any trust indenture or other bond financing documents.
- Insures assessment levies are levied and collected to pay principal and interest on bonds.
- Complies with tax and other covenants included in the bond refinancing documents.

Bond Counsel

- Drafts bond resolutions, trust indenture and other bond financing documents.
- Reviews applicable law to confirm the issuer's authority to issue bonds and its conformity with other legal requirements.
- Affirms issuer's authorization of bond issue.
- Interprets arbitrage regulations and tax law
- Attests to the validity and enforceability of the bonds
- Provides guidance in structuring issues related to tax law.
- Confirms tax-exempt status.

Underwriter

- Works with the District's team on the plan of refinance.
- Develops the bond structure.
- Assists in determining the timing to sell bonds based on market conditions.
- Assists in the development of bond documents, including the Preliminary Offering Memorandum.
- Prepares, if required, any rating agency strategy and presentation.
- Provides quantitative analysis of refinancing structure.
- Manages the bond pricing process
- Executes pre-sale marketing.

Underwriter's Counsel

- Drafts Bond Purchase Agreement
- Prepares Preliminary Limited Offering Memorandum
- Advises Underwriter regarding its legal positions with respect to the bond issuance.
- Advises Underwriter on state and federal securities laws.
- Assists Underwriter in due diligence and review and provides legal

Roles and Responsibilities: The Financing Team for the Flow Way Community Development District for the Re-financing of the District's Series 2013 Bonds

opinion that, based on such review, offering memorandum does not contain misleading information or omits material information.

Trustee

- Fiduciary role for the benefit of bondholders in enforcing the terms of the trust indenture.
- Transmits principal and interest payments from the District to the bondholders
- Holds and invests money held in trust accounts that serve as security for payment of debt service on bonds.
- Represents the interest of bondholder in the event of a default.

- District Manager – Assessment Methodology Report

- Prepares report to evaluate the adequacy of revenues generated to repay debt service on bonds.
- Prepares for inclusion interim unaudited financial statements for use in the Preliminary and Final Official Statements.

Printer

- Prints and/or creates the electronic version of the preliminary and final official statements for distribution to the marketplace.

Auditor

- Audited Financial Statements for the previous year included in both the Preliminary and Final Offering Memorandum

District's Team

District Manager – JPWard and Associates, LLC
 District Counsel – Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Financing Team for the Series 2013 Bonds

Bond Counsel Bryant Miller Olive P.A.
 Underwriter FMS Bonds
 Underwriter Counsel Determined by Underwriter
 Trustee U.S. Bank
 Trustee Counsel Determined by Trustee



Roles and Responsibilities: The Financing Team for the Flow Way Community Development District for the Re-financing of the District's Series 2013 Bonds

Financing Considerations/Timeline

Before we can discuss the timeline for refinancing the District's Series 2013 Bonds, it is important that we address the previously stated question as to whether, as part of a refinancing of said Bonds, the District is permitted with a refinancing to a term that extends to the original term of the Bonds beyond the 30 year period of the Series 2013 Bond amortization period (beyond November 1, 2044).

For the Board's reference, the operative provisions of the Florida Statutes related to the issue and pertaining to special assessments imposed and levied to fund public improvements are Sections 170.09 and 190.022, Florida Statutes (excerpts below). These sections, read together, make it clear that the assessment for a public improvement project is to be payable in equal installments over a period not to exceed 30 years notwithstanding any special act to the contrary. The Flow Way CDD is not governed by a special act of the legislature, but was established and is governed pursuant to the provisions of general law contained in Chapter 190, Florida Statutes. Since the District utilized the provisions of Chapter 170 to levy the non-advalorem special assessments pledged to pay back the Bonds, the payback period for the assessments and the Bonds is 30 years.

"170.09 Priority of lien; interest; and method of payment.—The special assessments shall be payable at the time and in the manner stipulated in the resolution providing for the improvement; shall remain liens, coequal with the lien of all state, county, district, and municipal taxes, superior in dignity to all other liens, titles, and claims, until paid; shall bear interest, at a rate not to exceed 8 percent per year, or, if bonds are issued pursuant to this chapter, at a rate not to exceed 1 percent above the rate of interest at which the improvement bonds authorized pursuant to this chapter and used for the improvement are sold, from the date of the acceptance of the improvement; and may, by the resolution aforesaid and only for capital outlay projects, be made payable in equal installments **over a period not to exceed 30 years notwithstanding any special act to the contrary**, to which, if not paid when due, there shall be added a penalty at the rate of 1 percent per month, until paid. However, the assessments may be paid without interest at any time within 30 days after the improvement is completed and a resolution accepting the same has been adopted by the governing authority."

190.022 Special assessments.—

(1) The board may levy special assessments for the construction, reconstruction, acquisition, or maintenance of district facilities authorized under this chapter using the procedures for levy and collection provided in chapter 170 or chapter 197.

(2) **Notwithstanding the provisions of s. 170.09, district assessments may be made payable in no more than 30 yearly installments.**

There is a provision within the Florida Statutes related to the power of a community development district to issue bonds that states that the maturity of the bonds shall not exceed 40 years from issuance. Section 190.016(2), Florida Statutes. This 40-year maturity can be utilized in connection with general obligation bonds, benefit bonds, or revenue bonds, where the pledged revenues are NOT non-ad valorem special assessments levied pursuant to the Chapter 170, Florida Statutes.

Roles and Responsibilities: The Financing Team for the Flow Way Community Development District for the Re-financing of the District's Series 2013 Bonds

Further, the definition of “refunding bonds” in Section 190.018(18), Florida Statutes (see below), states that refunding bonds are issuable and payable in the same manner as the refinanced bonds. Therefore, the refunding bonds shall be paid within the 30 year period that was initiated when the original (refinanced) bonds were issued

190.003 Definitions.-

(18) “Refunding bonds” means bonds issued to refinance outstanding bonds of any type and the interest and redemption premium thereon. Refunding bonds shall be issuable and payable in the same manner as the refinanced bonds, except that no approval by the electorate shall be required unless required by the State Constitution.

Finally, the Bonds were issued pursuant to Chapter 75, Florida Statutes, and under the authority of a Final Judgment entered in the Circuit Court in and for Collier County, Florida (Flow Way Community Development District v. State of Florida, et al., Case No. 13-CA-2657 (Fla.20th Jud.Cir. October 29, 2013)), validating the issuance of special assessment bonds in an amount not to exceed \$45,000,000 to finance (and refinance) the public infrastructure project defined therein as the Capital Improvement Plan, validating the special assessments levied and imposed to fund, acquire, construct, finance or refinance the Capital Improvement Plan pursuant to Chapter 170, Florida Statutes, and providing that the Bonds issued pursuant to the Final Judgment shall mature within the time provided by Florida law. Florida law, specifically Sections 170.09 and 190.022, Florida Statutes, sets that maturity at no more than 30 years. In conclusion, the proposed refinancing of the Bonds would require that the refunding bonds be paid off within the initial 30-year period or sooner, but no later than November 1, 2044. Should the Board of Supervisors require further information or wish to instruct the District Manager or District Counsel to conduct additional research into the matters presented herein, the Board can so direct during the next or a future meeting of the Board.

MEMO

To: Board of Supervisors

From: James P. Ward

Date: January 9, 2023

Re: Commission on Ethics newly established Electronic Financial Disclosure Management System ("EFDMS") website registration, Financial Disclosure Forms, and Ethics Training.

Beginning January 1, 2024, the Florida Commission on Ethics has enacted new procedures for electronic filing of Financial Disclosure forms for Public Officials, as a means of submitting Forms and updating your Filer contact information.

To access the newly established Electronic Financial Disclosure Management System ("EFDMS"), visit the login page (<https://disclosure.floridaethics.gov/Account/Login>) and watch the instructional video for directions on how to register/confirm registration.

If you have filed a Form 1 before, click "I am a Filer" and follow the prompts.

Instructions, FAQs, and tutorials are available from the dashboard within EFDMS. Additional assistance can be obtained Monday-Friday from 8:00 a.m. until 5:00 p.m. by contacting the Commission directly.

Financial disclosure forms are due on or before July 1, 2024 for the preceding calendar year. A grace period is in effect until September 1. If the disclosure is not filed or postmarked by September 1, an automatic fine of \$25 per day will begin to accrue and will continue to build until the disclosure is filed, or the fine reaches \$1,500.

If you have an annual filing requirement AND will be running for office as a qualified elector in November, then you will need to complete your disclosure in EFDMS and submit your filing electronically to the Commission, then print a verification/receipt for e-filing your form or print a copy of your disclosure to file with your Qualifying Officer packet.

It is imperative that each filer take the time to confirm their registration on the EFDMS site, in order to ensure that the Florida Commission on Ethics has updated and correct contact information. All communication about filing requirements and due dates for filers will be provided via email only. Filers MUST maintain a current email address in EFDMS. By law, failure to maintain a current email address will not qualify as an "unusual circumstance" during an appeal of an automatic fine for failure to timely file a Form.

If the annual form is not submitted via the electronic filing system created and maintained by the Florida Commission on Ethics by September 3, 2024, an automatic fine of \$25 for each day late will be imposed, up to a maximum penalty of \$1,500. Failure to file also can result in removal from public office [s. 112.3145, F.S.].

In addition, failure to make any required disclosure constitutes grounds for and may be punished by one or more of the following: disqualification from being on the ballot, impeachment, removal or suspension from office, or a civil penalty not exceeding \$10,000. [s. 112.317, F.S.].

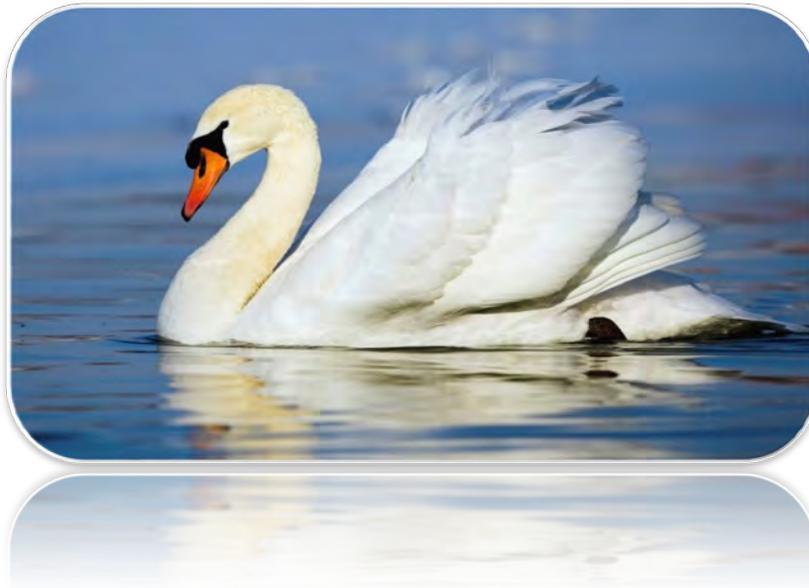
Also beginning January 1, 2024, all elected local officers of independent special districts, including any person appointed to fill a vacancy on an elected special district board, whose service began on or before March 31st of the year for which you are filing, are now required to complete four (4) hours of Ethics Training each calendar year which addresses Article II, Section 8 of the Florida Constitution, the Code of Ethics for Public Officers and Employees, and the Public Records and Open Meetings laws of the State. You are required to certify on this form that you have taken such training.

There is a check box on the Form 1 for Constitutional officers, elected Municipal Officers, and others to certify that they completed the required training. The training is a calendar year requirement and corresponds to the form year.

Constitutional officers elected Municipal Officers, and others should keep track of all ethics training they complete. Please do not send Certificates of Completion or letters verifying that you have received such training; the Commission does not track officers' completed hours. Officials may take training from any source they choose. Options to complete this training are available on the Commissions website: <https://www.ethics.state.fl.us/Training/Training.aspx>.

As always, if you have any questions regarding this information, please feel free to contact me directly at 954-658-4900.

FLOW WAY COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - NOVEMBER 2023

FISCAL YEAR 2024

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Flow Way Community Development District

Table of Contents

<i>Balance Sheet – All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-8</i>
<i>Debt Service Fund</i>	
<i>Series 2013 Bonds</i>	<i>9</i>
<i>Series 2015 Bonds (Phase 3)</i>	<i>10</i>
<i>Series 2015 Bonds (Phase 4)</i>	<i>11</i>
<i>Series 2016 Bonds (Phase 5)</i>	<i>12</i>
<i>Series 2017 Bonds (Phase 6)</i>	<i>13</i>
<i>Series 2019 Bonds (Phase 7, Phase 8, Hatcher)</i>	<i>14</i>
<i>Capital Project Fund</i>	
<i>Series 2016 Bonds (Phase 5)</i>	<i>15</i>
<i>Series 2017 Bonds (Phase 6)</i>	<i>16</i>
<i>Series 2019 Bonds (Phase 7, Phase 8, Hatcher)</i>	<i>17</i>

JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Flow Way Community Development District
Balance Sheet
for the Period Ending November 30, 2023**

	Governmental Funds			Debt Service Funds				Capital Projects Funds			Account Groups	Totals
	General Fund	Series 2013	Series 2015 (Phase 3)	Series 2015 (Phase 4)	Series 2016 (Phase 5)	Series 2017 (Phase 6)	Series 2019 (Phase 7 8 Hatcher)	Series 2016 (Phase 5)	Series 2017 (Phase 6)	Series 2019 (Phase 7 - 8)	General Long Term Debt	(Memorandum Only)
Assets												
Cash and Investments												
General Fund - Invested Cash	\$ 1,105,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,105,468
Debt Service Fund												
Interest Account	-	-	-	-	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-	-	-	-	-
Reserve Account	-	539,000	244,881	160,448	174,534	118,375	255,031	-	-	-	-	1,492,270
Revenue	-	362,225	240,071	131,010	181,022	113,919	262,133	-	-	-	-	1,290,379
Prepayment Account	-	-	439	192	-	-	1,532	-	-	-	-	2,164
General Redemption Account	-	-	-	2,548	-	-	-	-	-	-	-	2,548
Construction	-	-	-	-	-	-	-	2,291	1,552	4,475	-	8,317
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-
Retainage Account	-	-	-	-	-	-	-	-	-	-	-	-
Due from Other Funds												
General Fund	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-
Capital Projects Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-
Market Valuation Adjustments												
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable	472,420	-	-	-	-	-	-	-	-	-	-	472,420
Deposits - FPL	10,076	-	-	-	-	-	-	-	-	-	-	10,076
Amount Available in Debt Service Funds	-	-	-	-	-	-	-	-	-	-	2,787,362	2,787,362
Amount to be Provided by Debt Service Funds	-	-	-	-	-	-	-	-	-	-	26,277,638	26,277,638
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 1,587,963	\$ 901,225	\$ 485,391	\$ 294,199	\$ 355,556	\$ 232,294	\$ 518,696	\$ 2,291	\$ 1,552	\$ 4,475	\$ 29,065,000	\$ 33,448,641

**Flow Way Community Development District
Balance Sheet
for the Period Ending November 30, 2023**

	Governmental Funds			Debt Service Funds				Capital Projects Funds			Account Groups		Totals (Memorandum Only)
	General Fund	Series 2013	Series 2015 (Phase 3)	Series 2015 (Phase 4)	Series 2016 (Phase 5)	Series 2017 (Phase 6)	Series 2019 (Phase 7 & 8 Hatcher)	Series 2016 (Phase 5)	Series 2017 (Phase 6)	Series 2019 (Phase 7 - 8)	General Long Term Debt		
Liabilities													
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Due to Other Funds													
General Fund	-	-	-	-	-	-	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Projects Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-	
Unavailable Revenue	\$ 472,420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 472,420	
Note Payable	500,000	-	-	-	-	-	-	-	-	-	-	500,000.00	
Bonds Payable													
Current Portion	-	-	-	-	-	-	-	-	-	-	615,000	615,000	
Long Term	-	-	-	-	-	-	-	-	-	-	28,450,000	28,450,000	
Unamortized Prem/Disc on Bds Pybl	-	-	-	-	-	-	-	-	-	-	-	-	
Total Liabilities	\$ 972,420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,065,000	\$ 30,037,420	
Fund Equity and Other Credits													
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	
Fund Balance													
Restricted													
Beginning: October 1, 2023 (Unaudited)	-	1,028,586	548,851	346,521	452,770	232,294	670,044	239	160	2,171	-	3,281,636	
Results from Current Operations	-	(127,361)	(63,459)	(52,322)	(97,214)	-	(151,348)	2,051	1,391	2,304	-	(485,958)	
Unassigned													
Beginning: October 1, 2023 (Unaudited)	211,538	-	-	-	-	-	-	-	-	-	-	211,538	
Results from Current Operations	404,006	-	-	-	-	-	-	-	-	-	-	404,006	
Total Fund Equity and Other Credits	\$ 615,543	\$ 901,225	\$ 485,391	\$ 294,199	\$ 355,556	\$ 232,294	\$ 518,696	\$ 2,291	\$ 1,552	\$ 4,475	\$ -	\$ 3,411,222	
Total Liabilities, Fund Equity and Other Credits	\$ 1,587,963	\$ 901,225	\$ 485,391	\$ 294,199	\$ 355,556	\$ 232,294	\$ 518,696	\$ 2,291	\$ 1,552	\$ 4,475	\$ 29,065,000	\$ 33,448,641	

**Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ (143,755)	0%
Interest					
Interest - General Checking	-	-	-	-	N/A
Special Assessment Revenue					
Special Assessments - On-Roll	25,498	663,184	688,681	1,988,811	35%
Special Assessments - Off-Roll	-	-	-	-	N/A
Other Financing Sources-Truist Loan Proceeds			-	500,000	N/A
Contributions Private Sources	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 25,498	\$ 663,184	688,681	\$ 2,345,056	29%
Expenditures and Other Uses					
Legislative					
Board of Supervisor's Fees	600	800	1,400	12,000	12%
Executive					
Professional Management	3,583	3,583	7,167	43,000	17%
Financial and Administrative					
Audit Services	-	-	-	5,700	0%
Accounting Services	1,333	1,333	2,667	16,000	17%
Assessment Roll Services	1,333	1,333	2,667	16,000	17%
Arbitrage Rebate Services	-	-	-	3,000	0%
Other Contractual Services					
Recording and Transcription	-	-	-	-	N/A
Legal Advertising	-	251	251	3,500	7%
Trustee Services	-	-	-	26,665	0%
Dissemination Agent Services	-	5,500	5,500	5,500	100%
Property Appraiser Fees	15,175	-	15,175	5,000	304%
Bank Services	-	-	-	300	0%

**Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Travel and Per Diem	-	-	-	-	N/A
Communications & Freight Services					
Postage, Freight & Messenger	-	13	13	250	5%
Rentals & Leases					
Meeting Room Rental	-	-	-	-	N/A
Computer Services - Website Development	-	-	-	2,000	0%
Insurance	97,258	-	97,258	15,000	648%
Printing & Binding	-	-	-	250	0%
Office Supplies	-	-	-	-	N/A
Subscription & Memberships	-	175	175	175	100%
Legal Services					
Legal - General Counsel	-	3,578	3,578	25,000	14%
SFWMD - Permit Objection	-	-	-		
Special Counsel - Litigation	-	1,359	1,359	35,000	4%
Special Counsel - Court Reporter/Arbitrator	-	-	-	7,500	0%
Special Counsel - Experts for Legal Fees	-	-	-	10,500	0%
Special Counsel - Appellate Court	-	233	233	75,000	0%
Truist Loan - Legal Fees	-	-	-	20,000	0%
Other General Government Services					
Engineering Services - General Fund	-	2,681	2,681	50,000	5%
Bonita Springs - Stormwater Discharge	-		-	10,000	0%
Miscellaneous Services	-	-	-	-	N/A
Boardwalk & Golf Cart Review	-	-	-	-	N/A
Asset Evaluation	-	-	-	-	N/A
Stormwater Needs Analysis	-	-	-	-	N/A
Strategic Operations Plan	-	-	-	-	N/A
Capital Outlay	-	-	-	-	N/A
Community Wide Irrigation System					

**Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Professional Services					
Asset Management	-	1,308	1,308	15,700	8%
Consumptive Use Permit Monitor	-	-	-	16,000	0%
Utility Services					
Electric - Pump Station	3,241	3,299	6,540	32,000	20%
Electric - Recharge Pumps	1,678	2,090	3,768	8,000	47%
Wireless - Pump Station	113	75	188	-	N/A
Repairs and Maintenance					
Pump Station and Wells	-	-	-	30,000	0%
Recharge Pumps	-	-	-	8,500	0%
Main Line Irrigation System	-	-	-	6,600	0%
Contingencies	-	-	-	6,808	0%
Capital Outlay					
New Meter and Backup Pump/Motor	-	150	150	45,000	0%
Stormwater Management Services					
Preserve Area Maintenance					
Environmental Engineering Consultant					
Task 1 - Bid Documents	-	-	-	-	N/A
Task 2 - Monthly site visits	-	-	-	-	N/A
Task 3 - Reporting to Regulatory Agencies	-	-	-	-	N/A
Task 4 - Fish Sampling to US Fish & Wildlife	-	-	-	-	N/A
Task 5 - Attendance at Board Meeting	-	-	-	-	N/A
Clearing Downed Trees/Cleanup	-	-	-	-	N/A
Code Enforcement for Incursion into Preserve	-	-	-	-	N/A
Contingencies	-	-	-	-	N/A
Repairs and Maintenance					
Wading Bird Foraging Areas	-	-	-	-	N/A
Internal Preserves	-	-	-	-	N/A

**Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Western Preserve	-	-	-	-	N/A
Northern Preserve Area 1	-	-	-	-	N/A
Northern Preserve Area 2	-	-	-	-	N/A
Northern Preserve Areas 1&2	-	-	-	-	N/A
Clearing Downed Trees/Cleanup	-	-	-	-	N/A
Code Enforcement for Incursion into Preserve	-	-	-	-	N/A
Installation - No Trespassing Signs	-	-	-	-	N/A
Capital Outlay					
Capital Outlay - Stormwater Mgmt	-	-	-		
Internal and External	-	-	-	9,000	0%
Lake, Lake Bank and Littoral Shelf Maintenance					
Professional Services					
Asset Management	-	2,258	2,258	27,100	8%
NPDES Monitoring	-	-	-	-	N/A
Repairs & Maintenance					
Aquatic Weed Control	31,877	11,342	43,219	120,000	36%
Littortal Shelf-Invasive Plant Control/Monitoring	-	-	-	35,000	0%
Lake Bank Maintenance	2,963	956	3,918	15,000	26%
Water Quality Testing	-	-	-	14,500	0%
Littortal Shelf Planting	-	-	-	20,000	0%
Aeration System	-	-	-	-	N/A
Control Structures, Catch Basins & Outfalls	-	3,250	3,250	28,000	12%
Contingencies	-	-	-	18,600	0%
Capital Outlay					
Fountain Installations	-	-	-	-	N/A
Littortal Shelf Planting	-	-	-	10,000	0%
Lake Bank Restorations	-	800	800	172,298	0%
Water Control Structures	-	-	-	-	N/A

**Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Contingencies	-	-	-	-	N/A
Landscaping Services					
Professional Services					
Asset Management	-	1,167	1,167	14,000	8%
Utility Services					
Electric - Landscape Lighting	-	-	-	19,600	0%
Potable Water - Fountains	104	-	104	2,400	4%
Community Entrance (Landscaping)					
Repairs and Maintenance					
Landscaping Maintenance	-	10,064	10,064	101,000	10%
Tree Trimming	-	872	872	15,500	6%
Landscape Replacements	-	-	-	27,500	0%
Mulch Installation	-	8,784	8,784	33,000	27%
Annuals	21,686	-	21,686	50,000	43%
Annual Holiday Decorations	7,650	-	7,650	18,000	43%
Landscape Lighting	-	-	-	3,600	0%
Landscape Monuments	-	1,201	1,201	9,000	13%
Fountains	1,966	750	2,716	22,500	12%
Irrigation System	400	1,336	1,736	-	N/A
Well System	165	-	165	-	N/A
Bridge & Roadway - Main Entrance	900	10,358	11,258	13,500	83%
Miscellaneous Repairs	-	467	467	3,000	16%
Capital Outlay - Landscaping	-	11,283	11,283	82,500	14%
Contingencies	-	-	-	23,728	0%
Debt Service					
Principal	-	-	-	500,000	0%
Interest	-	-	-	12,200	0%
Reserves and Overall Contingencies					
District Asset Restoration	-	-	-	158,030	0%

**Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Contingencies	-	-	-	100,000	0%
Intragovernmental Transfer Out	-	-	-	-	N/A
Sub-Total:	192,026	92,650	284,676	2,234,503	13%
Total Expenditures and Other Uses:	\$ 192,026	\$ 92,650	\$ 284,676	\$ 2,234,503	13%
Net Increase/ (Decrease) in Fund Balance	(166,528)	570,534	404,006	110,553	
Fund Balance - Beginning	211,538	45,009	211,538	-	
Fund Balance - Ending	\$ 45,009	\$ 615,543	615,543	\$ 110,553	

Flow Way Community Development District
Debt Service Fund - Series 2013
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest Income					
Interest Account	-	0	0	-	N/A
Sinking Fund	-	0	0	-	N/A
Reserve Account	6,082	246	6,327	15,000	42%
Prepayment Account	-	-	-	-	N/A
Revenue Account	2,151	2,186	4,337	9,000	48%
Special Assessment Revenue					
Special Assessments - On-Roll	7,277	189,260	196,537	577,069	34%
Special Assessments - Off-Roll	-	-	-	-	N/A
Intragovernmental Transfer In					
	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 15,510	\$ 191,692	207,202	\$ 601,069	N/A
Expenditures and Other Uses					
Property Appraiser & Tax Collection Fees	-	-	-	\$ -	N/A
Debt Service					
Principal Debt Service - Mandatory					
Series 2013 Bonds	-	135,000	135,000	\$ 130,000	104%
Principal Debt Service - Early Redemptions					
Series 2013 Bonds	-	-	-	-	N/A
Interest Expense					
Series 2013 Bonds	-	199,563	199,563	395,075	51%
Operating Transfers Out (To Other Funds)					
	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$0	\$334,563	\$334,563	\$525,075	N/A
Net Increase/ (Decrease) in Fund Balance	15,510	(142,870)	(127,361)	75,994	
Fund Balance - Beginning	1,028,586	1,044,095	1,028,586		
Fund Balance - Ending	\$ 1,044,095	\$ 901,225	901,225	\$ 75,994	

Flow Way Community Development District
Debt Service Fund - Series 2015 (Phase 3)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest Income					
Interest Account	-	0	0	-	N/A
Sinking Fund	-	0	0	-	N/A
Reserve Account	2,772	106	2,878	11,000	26%
Prepayment Account	2	2	4	-	N/A
Revenue Account	1,334	1,362	2,696	7,500	36%
Special Assessment Revenue					
Special Assessments - On-Roll	3,452	89,783	93,235	273,784	34%
Special Assessments - Off-Roll	-	-	-	-	N/A
Special Assessments - Prepayment	-	-	-	-	N/A
Intragovernmental Transfers In					
Debt Proceeds	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 7,560	\$ 91,253	98,812	\$ 292,284	N/A
Expenditures and Other Uses					
Property Appraiser & Tax Collection Fees	-	-	-	\$ -	N/A
Debt Service					
Principal Debt Service - Mandatory					
Series 2015 Bonds (Phase 3)	-	80,000	80,000	\$ 80,000	100%
Principal Debt Service - Early Redemptions					
Series 2015 Bonds (Phase 3)	-	-	-	-	N/A
Interest Expense					
Series 2015 Bonds (Phase 3)	-	82,272	82,272	162,844	51%
Operating Transfers Out (To Other Funds)					
Total Expenditures and Other Uses:	\$0	\$162,272	\$162,272	\$242,844	N/A
Net Increase/ (Decrease) in Fund Balance	7,560	(71,019)	(63,459)	49,440	
Fund Balance - Beginning	548,851	556,410	548,851	-	
Fund Balance - Ending	\$ 556,410	\$ 485,391	485,391	\$ 49,440	

Flow Way Community Development District
Debt Service Fund - Series 2015 (Phase 4)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest Income					
Interest Account	-	0	0	-	N/A
Sinking Fund	-	0	0	-	N/A
Reserve Account	1,821	67	1,888	7,000	27%
Prepayment Account	1	1	2	-	N/A
Revenue Account	806	817	1,623	3,500	46%
General Redemption Account	11	12	23	-	N/A
Special Assessment Revenue					
Special Assessments - On-Roll	2,917	75,873	78,790	231,388	34%
Special Assessments - Off-Roll	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	N/A
Operating Transfers In (To Other Funds)	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 5,555	\$ 76,769	82,325	\$ 241,888	N/A
Expenditures and Other Uses					
Property Appraiser & Tax Collection Fees	-	-	-	\$ -	N/A
Debt Service					
Principal Debt Service - Mandatory					
Series 2015 Bonds (Phase 4)	-	60,000	60,000	\$ 60,000	100%
Principal Debt Service - Early Redemptions					
Series 2015 Bonds (Phase 4)	-	-	-	-	N/A
Interest Expense					
Series 2015 Bonds (Phase 4)	-	74,647	74,647	147,756	51%
Operating Transfers Out (To Other Funds)	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$0	\$134,647	\$134,647	\$207,756	N/A
Net Increase/ (Decrease) in Fund Balance	5,555	(57,877)	(52,322)	34,132	
Fund Balance - Beginning	346,521	352,076	346,521		
Fund Balance - Ending	\$ 352,076	\$ 294,199	294,199	\$ 34,132	

**Flow Way Community Development District
Debt Service Fund - Series 2016 (Phase 5)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest Income					
Interest Account	-	0	0	-	N/A
Sinking Fund	-	0	0	-	N/A
Reserve Account	1,970	79	2,049	8,000	26%
Prepayment Account	-	-	-	-	N/A
Revenue Account	1,223	1,236	2,459	6,000	41%
Special Assessment Revenue					
Special Assessments - On-Roll	4,721	122,801	127,523	374,564	34%
Special Assessments - Off-Roll	-	-	-	-	N/A
Debt Proceeds					
Operating Transfers In (To Other Funds)	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 7,914	\$ 124,117	132,031	\$ 388,564	N/A
Expenditures and Other Uses					
Property Appraiser & Tax Collection Fees	-	-	-	\$ -	N/A
Debt Service					
Principal Debt Service - Mandatory					
Series 2016 Bonds (Phase 5)	-	110,000	110,000	\$ 110,000	100%
Principal Debt Service - Early Redemptions					
Series 2016 Bonds (Phase 5)	-	-	-	-	N/A
Interest Expense					
Series 2016 Bonds (Phase 5)	-	117,196	117,196	232,000	51%
Operating Transfers Out (To Other Funds)	77	1,973	2,049	-	N/A
Total Expenditures and Other Uses:	\$77	\$229,169	\$229,245	\$342,000	N/A
Net Increase/ (Decrease) in Fund Balance	7,837	(105,052)	(97,214)	46,564	
Fund Balance - Beginning	452,770	460,608	452,770		
Fund Balance - Ending	\$ 460,608	\$ 355,556	355,556	\$ 46,564	

Flow Way Community Development District
Debt Service Fund - Series 2017 (Phase 6)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	-	\$ -	N/A
Interest Income					
Interest Account	-	0	0	-	N/A
Sinking Fund	-	0	0	-	N/A
Reserve Account	1,336	54	1,390	3,500	40%
Prepayment Account	-	-	-	-	N/A
Revenue Account	796	803	1,599	3,500	46%
Special Assessment Revenue					
Special Assessments - On-Roll	3,203	83,319	86,523	254,231	34%
Special Assessments - Off-Roll	-	-	-	-	N/A
Debt Proceeds					
Operating Transfers In (To Other Funds)	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 5,335	\$ 84,177	89,512	\$ 261,231	N/A
Expenditures and Other Uses					
Property Appraiser & Tax Collection Fees	-	-	-	\$ -	N/A
Debt Service					
Principal Debt Service - Mandatory					
Series 2017 Bonds (Phase 6)	-	75,000	75,000	\$ 75,000	100%
Principal Debt Service - Early Redemptions					
Series 2017 Bonds (Phase 6)	-	-	-	-	N/A
Interest Expense					
Series 2017 Bonds (Phase 6)	-	80,263	80,263	159,213	50%
Debt Service-Other Costs					
Operating Transfers Out (To Other Funds)	52	1,338	1,390	-	N/A
Total Expenditures and Other Uses:	\$52	\$156,600	\$156,652	\$234,213	N/A
Net Increase/ (Decrease) in Fund Balance	5,283	(72,423)	(67,140)	27,018	
Fund Balance - Beginning	299,435	304,718	299,435		
Fund Balance - Ending	\$ 304,718	\$ 232,294	232,294	\$ 27,018	

Flow Way Community Development District
Debt Service Fund - Series 2019 (Phase 7, Phase 8 and Hatcher)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources					
Carryforward - Capitalized Interest	\$ -	\$ -	-	\$ -	N/A
Interest Income					
Interest Account	-	0	0	-	N/A
Sinking Account	-	0	0	-	N/A
Reserve Account	1,121	1,159	2,280	5,000	46%
Prepayment Account	7	7	14	-	N/A
Revenue Account	1,817	1,837	3,654	8,000	46%
Special Assessment Revenue					
Special Assessments - On-Roll	6,952	180,830	187,782	551,562	34%
Special Assessments - Off-Roll	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	N/A
Debt Proceeds					
Operating Transfers In (To Other Funds)	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 9,898	\$ 183,832	193,730	\$ 564,562	N/A
Expenditures and Other Uses					
Property Appraiser & Tax Collection Fees	-	-	-	\$ -	N/A
Debt Service					
Principal Debt Service - Mandatory					
Series 2019 Bonds (Phase 7,8,Hatcher)	-	175,000	175,000	\$ 175,000	100%
Principal Debt Service - Early Redemptions					
Series 2019 Bonds (Phase 7,8,Hatcher)	-	-	-	-	N/A
Interest Expense					
Series 2019 Bonds (Phase 7,8,Hatcher)	-	167,798	167,798	332,664	50%
Debt Service-Other Costs					
Operating Transfers Out (To Other Funds)	1,121	1,159	2,280	-	N/A
Total Expenditures and Other Uses:	\$1,121	\$343,956	\$345,078	\$507,664	N/A
Net Increase/ (Decrease) in Fund Balance	8,776	(160,124)	(151,348)	56,898	
Fund Balance - Beginning	670,044	678,820	670,044		
Fund Balance - Ending	\$ 678,820	\$ 518,696	518,696	\$ 56,898	

**Flow Way Community Development District
Capital Project Fund - Series 2016 (Phase 5)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Construction Account	1	1	2	-
Cost of Issuance	-	-	-	-
Debt Proceeds				
-	-	-	-	-
Operating Transfers In (From Other Funds)	77	1,973	2,049	-
Total Revenue and Other Sources:	\$ 78	\$ 1,974	\$ 2,051	\$ -
Expenditures and Other Uses				
Executive				
Professional Management	-	-	\$ -	\$ -
Other Contractual Services				
Trustee Services	-	-	\$ -	\$ -
Printing & Binding				
-	-	-	\$ -	\$ -
Legal Services				
Legal - Series 2016 Bonds (Phase 5)	-	-	\$ -	-
Other General Government Services				
Capital Outlay				
Stormwater Mgmt-Construction	-	-	\$ -	\$ -
Construction in Progress	-	-	\$ -	-
Cost of Issuance				
Series 2016 Bonds (Phase 5)	-	-	-	\$ -
Underwriter's Discount				
-	-	-	\$ -	-
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	-
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -
Net Increase/ (Decrease) in Fund Balance	77.53	1,974	\$ 2,051	-
Fund Balance - Beginning	239	317	239	-
Fund Balance - Ending	\$ 317	\$ 2,291	\$ 2,291	\$ -

Prepared by:

JWARD and Associates, LLC

**Flow Way Community Development District
Capital Project Fund - Series 2017 (Phase 6)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023**

Description	October	November	Year to Date	Total Annual Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	-	\$ -
Interest Income				
Construction Account	1	1	2	-
Cost of Issuance	-	-	-	-
Debt Proceeds				
		-	-	-
Operating Transfers In (From Other Funds)	52	1,338	1,390	-
Total Revenue and Other Sources:	\$ 53	\$ 1,339	\$ 1,391	\$ -
Expenditures and Other Uses				
Executive				
Professional Management	-	-	\$ -	\$ -
Other Contractual Services				
Trustee Services	-	-	\$ -	\$ -
Printing & Binding				
	-	-	\$ -	\$ -
Legal Services				
Legal - Series 2016 Bonds (Phase 5)	-	-	\$ -	-
Capital Outlay				
Water-Sewer Combination-Construction	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	\$ -	\$ -
Off-Site Improvements-CR 951 Extension	-	-	\$ -	\$ -
Construction in Progress				
	-	-	\$ -	-
Cost of Issuance				
Series 2017 Bonds (Phase 6)	-	-	-	\$ -
Underwriter's Discount				
	-	-	\$ -	-
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	-
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -
Net Increase/ (Decrease) in Fund Balance	53	1,339	\$ 1,391	-
Fund Balance - Beginning	160	213	160	-
Fund Balance - Ending	\$ 213	\$ 1,552	\$ 1,552	\$ -

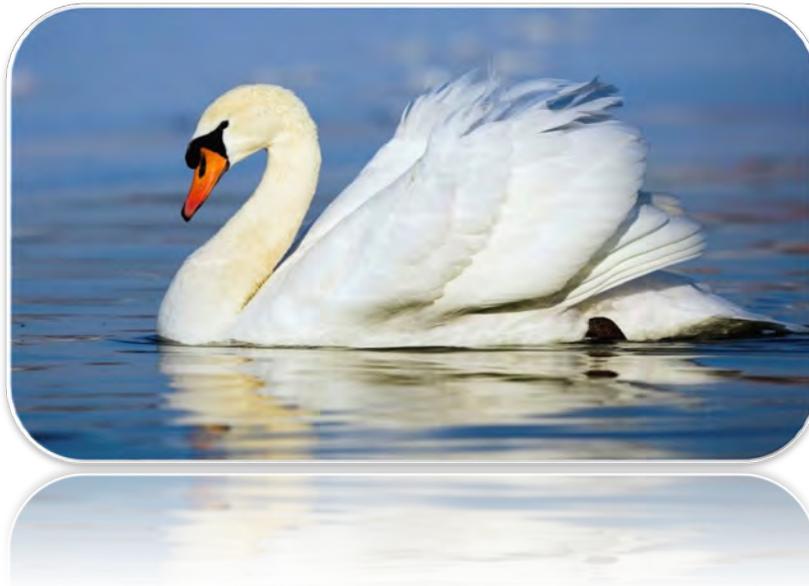
Prepared by:

JPWARD and Associates, LLC

Flow Way Community Development District
Capital Project Fund - Series 2019 (Phase 7, Phase 8 and Hatcher)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2023

Description	October	November	Year to Date	Total Annual Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	-	\$ -
Interest Income				
Construction Account	9	15	24	-
Cost of Issuance	-	-	-	-
Retainage Account	-	-	-	-
Debt Proceeds				
Contributions from Private Sources				
Operating Transfers In (From Other Funds)	1,121	1,159	2,280	-
Total Revenue and Other Sources:	\$ 1,130	\$ 1,174	\$ 2,304	\$ -
Expenditures and Other Uses				
Executive				
Professional Management	-	-	\$ -	\$ -
Other Contractual Services				
Trustee Services	-	-	\$ -	\$ -
Printing & Binding				
Legal Services				
Legal - Series 2019 Bonds (Ph 7, Ph 8 & Hatcher)	-	-	\$ -	-
Capital Outlay				
Water-Sewer Combination-Construction	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	\$ -	\$ -
Off-Site Improvements-CR 951 Extension	-	-	\$ -	\$ -
Construction in Progress				
Cost of Issuance				
Series 2016 Bonds (Phase 5)	-	-	-	\$ -
Underwriter's Discount				
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	-
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -
Net Increase/ (Decrease) in Fund Balance	\$ 1,130	\$ 1,174	\$ 2,304	-
Fund Balance - Beginning	2,171	3,301	2,171	-
Fund Balance - Ending	\$ 3,301	\$ 4,475	\$ 4,475	\$ -

FLOW WAY COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - DECEMBER 2023

FISCAL YEAR 2024

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Flow Way Community Development District

Table of Contents

<i>Balance Sheet – All Funds</i>	<i>1</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>2-5</i>
<i>Debt Service Fund</i>	
<i>Series 2013 Bonds</i>	<i>6</i>
<i>Series 2015 Bonds (Phase 3)</i>	<i>7</i>
<i>Series 2015 Bonds (Phase 4)</i>	<i>8</i>
<i>Series 2016 Bonds (Phase 5)</i>	<i>9</i>
<i>Series 2017 Bonds (Phase 6)</i>	<i>10</i>
<i>Series 2019 Bonds (Phase 7, Phase 8, Hatcher)</i>	<i>11</i>
<i>Capital Project Fund</i>	
<i>Series 2016 Bonds (Phase 5)</i>	<i>12</i>
<i>Series 2017 Bonds (Phase 6)</i>	<i>13</i>
<i>Series 2019 Bonds (Phase 7, Phase 8, Hatcher)</i>	<i>14</i>

JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Flow Way Community Development District
Balance Sheet
for the Period Ending December 31, 2023**

	Governmental Funds		Debt Service Funds					Capital Projects Funds				Account Groups		Totals (Memorandum Only)
	General Fund	Series 2013	Series 2015 (Phase 3)	Series 2015 (Phase 4)	Series 2016 (Phase 5)	Series 2017 (Phase 6)	Series 2019 (Phase 7 & 8 Hatcher)	Series 2016 (Phase 5)	Series 2017 (Phase 6)	Series 2019 (Phase 7 - 8)	General Long Term Debt			
Assets														
Cash and Investments														
General Fund - Invested Cash	\$ 2,005,729	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,005,729	
Debt Service Fund														
Interest Account	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sinking Account	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reserve Account	-	539,000	244,881	160,448	174,534	118,375	255,031	-	-	-	-	-	1,492,270	
Revenue	-	629,540	367,170	238,083	354,081	231,299	516,950	-	-	-	-	-	2,337,123	
Prepayment Account	-	-	441	192	2,383	1,615	7,162	-	-	-	-	-	11,794	
General Redemption Account	-	-	-	2,559	-	-	-	-	-	-	-	-	2,559	
Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-	-	
Retainage Account	-	-	-	-	-	-	-	-	-	-	-	-	-	
Due from Other Funds														
General Fund	-	7,824	3,712	3,137	5,077	3,444	7,475	-	-	-	-	-	30,668	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Projects Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Market Valuation Adjustments														
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deposits - FPL	10,076	-	-	-	-	-	-	-	-	-	-	-	10,076	
Amount Available in Debt Service Funds	-	-	-	-	-	-	-	-	-	-	-	3,874,415	3,874,415	
Amount to be Provided by Debt Service Funds	-	-	-	-	-	-	-	-	-	-	-	25,190,586	25,190,586	
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Assets	\$ 2,015,805	\$ 1,176,364	\$ 616,204	\$ 404,420	\$ 536,075	\$ 354,734	\$ 786,618	\$ -	\$ -	\$ -	\$ 29,065,000	\$ 34,955,219		
Liabilities														
Accounts Payable & Payroll Liabilities														
Due to Other Funds														
General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	
Debt Service Fund(s)	30,668	-	-	-	-	-	-	-	-	-	-	-	30,668	
Capital Projects Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Unavailable Revenue														
Note Payable	500,000	-	-	-	-	-	-	-	-	-	-	-	500,000.00	
Bonds Payable														
Current Portion	-	-	-	-	-	-	-	-	-	-	-	615,000	615,000	
Long Term	-	-	-	-	-	-	-	-	-	-	-	28,450,000	28,450,000	
Unamortized Prem/Disc on Bds Pybl	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Liabilities	\$ 530,668	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,065,000	\$ 29,595,668		
Fund Equity and Other Credits														
Investment in General Fixed Assets														
Fund Balance														
Restricted														
Beginning: October 1, 2023 (Unaudited)	-	1,028,586	548,851	346,521	452,770	354,734	670,044	239	160	2,171	-	-	3,404,075	
Results from Current Operations	-	147,778	67,353	57,899	83,305	-	116,575	(239)	(160)	(2,171)	-	-	470,339	
Unassigned														
Beginning: October 1, 2023 (Unaudited)	211,538	-	-	-	-	-	-	-	-	-	-	-	211,538	
Results from Current Operations	1,273,599	-	-	-	-	-	-	-	-	-	-	-	1,273,599	
Total Fund Equity and Other Credits	\$ 1,485,136	\$ 1,176,364	\$ 616,204	\$ 404,420	\$ 536,075	\$ 354,734	\$ 786,618	\$ 0	\$ (0)	\$ 0	\$ -	\$ 5,359,551		
Total Liabilities, Fund Equity and Other Credits	\$ 2,015,805	\$ 1,176,364	\$ 616,204	\$ 404,420	\$ 536,075	\$ 354,734	\$ 786,618	\$ 0	\$ (0)	\$ 0	\$ 29,065,000	\$ 34,955,219		

**Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ (143,755)	0%
Interest						
Interest - General Checking	-	-	-	-	-	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	25,498	663,184	960,590	1,649,271	1,988,811	83%
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Other Financing Sources-Truist Loan Proceeds					500,000	N/A
Contributions Private Sources	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 25,498	\$ 663,184	\$ 960,590	1,649,271	\$ 2,345,056	70%
Expenditures and Other Uses						
Legislative						
Board of Supervisor's Fees	600	800	-	1,400	12,000	12%
Executive						
Professional Management	3,583	3,583	3,583	10,750	43,000	25%
Financial and Administrative						
Audit Services	-	-	2,500	2,500	5,700	44%
Accounting Services	1,333	1,333	1,333	4,000	16,000	25%
Assessment Roll Services	1,333	1,333	1,333	4,000	16,000	25%
Arbitrage Rebate Services	-	-	500	500	3,000	17%
Other Contractual Services						
Recording and Transcription	-	-	-	-	-	N/A
Legal Advertising	-	251	-	251	3,500	7%
Trustee Services	-	-	3,950	3,950	26,665	15%
Dissemination Agent Services	-	5,500	-	5,500	5,500	100%
Property Appraiser Fees	15,175	-	325	15,500	5,000	310%
Bank Services	-	-	-	-	300	0%
Travel and Per Diem	-	-	-	-	-	N/A
Communications & Freight Services						
Postage, Freight & Messenger	-	13	13	27	250	11%
Rentals & Leases						
Meeting Room Rental	-	-	-	-	-	N/A
Computer Services - Website Development	-	-	-	-	2,000	0%
Insurance	97,258	-	-	97,258	15,000	648%
Printing & Binding	-	-	-	-	250	0%
Office Supplies	-	-	-	-	-	N/A
Subscription & Memberships	-	175	-	175	175	100%
Legal Services						
Legal - General Counsel	-	3,578	7,228	10,805	25,000	43%

Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
SFWMD - Permit Objection	-	-	-	-		
Special Counsel - Litigation	-	1,359	356	1,715	35,000	5%
Special Counsel - Court Reporter/Arbitrator	-	-	-	-	7,500	0%
Special Counsel - Experts for Legal Fees	-	-	-	-	10,500	0%
Special Counsel - Appellate Court	-	233	-	233	75,000	0%
Truist Loan - Legal Fees	-	-	-	-	20,000	0%
Other General Government Services						
Engineering Services - General Fund	-	2,681	2,075	4,756	50,000	10%
Bonita Springs - Stormwater Discharge	-	-	-	-	10,000	0%
Miscellaneous Services	-	-	-	-	-	N/A
Boardwalk & Golf Cart Review	-	-	-	-	-	N/A
Asset Evaluation	-	-	-	-	-	N/A
Stormwater Needs Analysis	-	-	-	-	-	N/A
Strategic Operations Plan	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Community Wide Irrigation System						
Professional Services						
Asset Management	-	1,308	1,308	2,617	15,700	17%
Consumptive Use Permit Monitor	-	-	-	-	16,000	0%
Utility Services						
Electric - Pump Station	3,241	3,299	-	6,540	32,000	20%
Electric - Recharge Pumps	1,678	2,090	5,078	8,846	8,000	111%
Wireless - Pump Station	113	75	-	188	-	N/A
Repairs and Maintenance						
Pump Station and Wells	-	-	-	-	30,000	0%
Recharge Pumps	-	-	-	-	8,500	0%
Main Line Irrigation System	-	-	-	-	6,600	0%
Contingencies	-	-	-	-	6,808	0%
Capital Outlay						
New Meter and Backup Pump/Motor	-	150	100	250	45,000	1%
Stormwater Management Services						
Preserve Area Maintenance						
Environmental Engineering Consultant						
Task 1 - Bid Documents	-	-	-	-	-	N/A
Task 2 - Monthly site visits	-	-	-	-	-	N/A
Task 3 - Reporting to Regulatory Agencies	-	-	-	-	-	N/A
Task 4 - Fish Sampling to US Fish & Wildlife	-	-	-	-	-	N/A
Task 5 - Attendance at Board Meeting	-	-	-	-	-	N/A
Clearing Downed Trees/Cleanup	-	-	-	-	-	N/A
Code Enforcement for Incursion into Preserve	-	-	-	-	-	N/A

Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Contingencies	-	-	-	-	-	N/A
Repairs and Maintenance						
Wading Bird Foraging Areas	-	-	-	-	-	N/A
Internal Preserves	-	-	-	-	-	N/A
Western Preserve	-	-	-	-	-	N/A
Northern Preserve Area 1	-	-	-	-	-	N/A
Northern Preserve Area 2	-	-	-	-	-	N/A
Northern Preserve Areas 1&2	-	-	-	-	-	N/A
Clearing Downed Trees/Cleanup	-	-	-	-	-	N/A
Code Enforcement for Incursion into Preserve	-	-	-	-	-	N/A
Installation - No Trespassing Signs	-	-	-	-	-	N/A
Capital Outlay						
Capital Outlay - Stormwater Mgmt	-	-	-	-		
Internal and External	-	-	-	-	9,000	0%
Lake, Lake Bank and Littoral Shelf Maintenance						
Professional Services						
Asset Management	-	2,258	2,258	4,517	27,100	17%
NPDES Monitoring	-	-	1,800	1,800	-	N/A
Repairs & Maintenance						
Aquatic Weed Control	31,877	11,342	11,342	54,561	120,000	45%
Littortal Shelf-Invasive Plant Control/Monitoring	-	-	-	-	35,000	0%
Lake Bank Maintenance	2,963	956	850	4,768	15,000	32%
Water Quality Testing	-	-	-	-	14,500	0%
Littortal Shelf Planting	-	-	-	-	20,000	0%
Aeration System	-	-	-	-	-	N/A
Control Structures, Catch Basins & Outfalls	-	3,250	-	3,250	28,000	12%
Contingencies	-	-	-	-	18,600	0%
Capital Outlay						
Fountain Installations	-	-	-	-	-	N/A
Littortal Shelf Planting	-	-	-	-	10,000	0%
Lake Bank Restorations	-	800	-	800	172,298	0%
Water Control Structures	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	N/A
Landscaping Services						
Professional Services						
Asset Management	-	1,167	1,167	2,333	14,000	17%
Utility Services						
Electric - Landscape Lighting	-	-	-	-	19,600	0%
Potable Water - Fountains	104	-	472	576	2,400	24%
Community Entrance (Landscaping)						

Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Repairs and Maintenance						
Landscaping Maintenance	-	10,064	-	10,064	101,000	10%
Tree Trimming	-	872	1,747	2,619	15,500	17%
Landscape Replacements	-	-	-	-	27,500	0%
Mulch Installation	-	8,784	4,430	13,214	33,000	40%
Annuals	21,686	-	-	21,686	50,000	43%
Annual Holiday Decorations	7,650	-	7,650	15,300	18,000	85%
Landscape Lighting	-	-	340	340	3,600	9%
Landscape Monuments	-	1,201	-	1,201	9,000	13%
Fountains	1,966	750	750	3,466	22,500	15%
Irrigation System	400	1,336	13,620	15,356	-	N/A
Well System	165	-	1,545	1,710	-	N/A
Bridge & Roadway - Main Entrance	900	10,358	-	11,258	13,500	83%
Miscellaneous Repairs	-	467	473	940	3,000	31%
Capital Outlay - Landscaping	-	11,283	12,870	24,153	82,500	29%
Contingencies	-	-	-	-	23,728	0%
Debt Service						
Principal	-	-	-	-	500,000	0%
Interest	-	-	-	-	12,200	0%
Reserves and Overall Contingencies						
District Asset Restoration	-	-	-	-	158,030	0%
Contingencies	-	-	-	-	100,000	0%
Intragovernmental Transfer Out	-	-	-	-	-	N/A
Sub-Total:	192,026	92,650	90,997	375,673	2,234,503	17%
Total Expenditures and Other Uses:	\$ 192,026	\$ 92,650	\$ 90,997	\$ 375,673	\$ 2,234,503	17%
Net Increase/ (Decrease) in Fund Balance	(166,528)	570,534	869,593	1,273,599	110,553	
Fund Balance - Beginning	211,538	45,009	615,543	211,538	-	
Fund Balance - Ending	\$ 45,009	\$ 615,543	\$ 1,485,136	1,485,136	\$ 110,553	

Flow Way Community Development District
Debt Service Fund - Series 2013
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income						
Interest Account	-	0	-	0	-	N/A
Sinking Fund	-	0	-	0	-	N/A
Reserve Account	6,082	246	240	6,567	15,000	44%
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	2,151	2,186	765	5,102	9,000	57%
Special Assessment Revenue						
Special Assessments - On-Roll	7,277	189,260	274,134	470,671	577,069	82%
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 15,510	\$ 191,692	\$ 275,139	482,341	\$ 601,069	N/A
Expenditures and Other Uses						
Property Appraiser & Tax Collection Fees	-	-	-	-	\$ -	N/A
Debt Service						
Principal Debt Service - Mandatory						
Series 2013 Bonds	-	135,000	-	135,000	\$ 130,000	104%
Principal Debt Service - Early Redemptions						
Series 2013 Bonds	-	-	-	-	-	N/A
Interest Expense						
Series 2013 Bonds	-	199,563	-	199,563	395,075	51%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$0	\$334,563	\$0	\$334,563	\$525,075	N/A
Net Increase/ (Decrease) in Fund Balance	15,510	(142,870)	275,139	147,778	75,994	
Fund Balance - Beginning	1,028,586	1,044,095	901,225	1,028,586		
Fund Balance - Ending	\$ 1,044,095	\$ 901,225	\$ 1,176,364	1,176,364	\$ 75,994	

**Flow Way Community Development District
Debt Service Fund - Series 2015 (Phase 3)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income						
Interest Account	-	0	-	0	-	N/A
Sinking Fund	-	0	-	0	-	N/A
Reserve Account	2,772	106	104	2,982	11,000	27%
Prepayment Account	2	2	2	6	-	N/A
Revenue Account	1,334	1,362	661	3,356	7,500	45%
Special Assessment Revenue						
Special Assessments - On-Roll	3,452	89,783	130,046	223,281	273,784	82%
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Special Assessments - Prepayment	-	-	-	-	-	N/A
Intragovernmental Transfers In	-	-	-	-	-	-
Debt Proceeds	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 7,560	\$ 91,253	\$ 130,813	229,625	\$ 292,284	N/A
Expenditures and Other Uses						
Property Appraiser & Tax Collection Fees	-	-	-	-	\$ -	N/A
Debt Service						
Principal Debt Service - Mandatory						
Series 2015 Bonds (Phase 3)	-	80,000	-	80,000	\$ 80,000	100%
Principal Debt Service - Early Redemptions						
Series 2015 Bonds (Phase 3)	-	-	-	-	-	N/A
Interest Expense						
Series 2015 Bonds (Phase 3)	-	82,272	-	82,272	162,844	51%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$0	\$162,272	\$0	\$162,272	\$242,844	N/A
Net Increase/ (Decrease) in Fund Balance	7,560	(71,019)	130,813	67,353	49,440	
Fund Balance - Beginning	548,851	556,410	485,391	548,851	-	
Fund Balance - Ending	\$ 556,410	\$ 485,391	\$ 616,204	616,204	\$ 49,440	

Flow Way Community Development District
Debt Service Fund - Series 2015 (Phase 4)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income						
Interest Account	-	0	-	0	-	N/A
Sinking Fund	-	0	-	0	-	N/A
Reserve Account	1,821	67	64	1,952	7,000	28%
Prepayment Account	1	1	1	3	-	N/A
Revenue Account	806	817	246	1,869	3,500	53%
General Redemption Account	11	12	11	34	-	N/A
Special Assessment Revenue						
Special Assessments - On-Roll	2,917	75,873	109,898	188,688	231,388	82%
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	N/A
Operating Transfers In (To Other Funds)	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 5,555	\$ 76,769	\$ 110,221	192,546	\$ 241,888	N/A
Expenditures and Other Uses						
Property Appraiser & Tax Collection Fees	-	-	-	-	\$ -	N/A
Debt Service						
Principal Debt Service - Mandatory						
Series 2015 Bonds (Phase 4)	-	60,000	-	60,000	\$ 60,000	100%
Principal Debt Service - Early Redemptions						
Series 2015 Bonds (Phase 4)	-	-	-	-	-	N/A
Interest Expense						
Series 2015 Bonds (Phase 4)	-	74,647	-	74,647	147,756	51%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$0	\$134,647	\$0	\$134,647	\$207,756	N/A
Net Increase/ (Decrease) in Fund Balance	5,555	(57,877)	110,221	57,899	34,132	
Fund Balance - Beginning	346,521	352,076	294,199	346,521		
Fund Balance - Ending	\$ 352,076	\$ 294,199	\$ 404,420	404,420	\$ 34,132	

Flow Way Community Development District
Debt Service Fund - Series 2016 (Phase 5)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income						
Interest Account	-	0	-	0	-	N/A
Sinking Fund	-	0	-	0	-	N/A
Reserve Account	1,970	79	77	2,126	8,000	27%
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	1,223	1,236	264	2,723	6,000	45%
Special Assessment Revenue						
Special Assessments - On-Roll	4,721	122,801	177,872	305,395	374,564	82%
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Debt Proceeds						
Operating Transfers In (To Other Funds)	-	-	2,383	2,383	-	N/A
Total Revenue and Other Sources:	\$ 7,914	\$ 124,117	\$ 180,596	312,627	\$ 388,564	N/A
Expenditures and Other Uses						
Property Appraiser & Tax Collection Fees	-	-	-	-	\$ -	N/A
Debt Service						
Principal Debt Service - Mandatory						
Series 2016 Bonds (Phase 5)	-	110,000	-	110,000	\$ 110,000	100%
Principal Debt Service - Early Redemptions						
Series 2016 Bonds (Phase 5)	-	-	-	-	-	N/A
Interest Expense						
Series 2016 Bonds (Phase 5)	-	117,196	-	117,196	232,000	51%
Operating Transfers Out (To Other Funds)	77	1,973	77	2,126	-	N/A
Total Expenditures and Other Uses:	\$77	\$229,169	\$77	\$229,323	\$342,000	N/A
Net Increase/ (Decrease) in Fund Balance	7,837	(105,052)	180,519	83,305	46,564	
Fund Balance - Beginning	452,770	460,608	355,556	452,770		
Fund Balance - Ending	\$ 460,608	\$ 355,556	\$ 536,075	536,075	\$ 46,564	

**Flow Way Community Development District
Debt Service Fund - Series 2017 (Phase 6)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023**

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income						
Interest Account	-	0	-	0	-	N/A
Sinking Fund	-	0	-	0	-	N/A
Reserve Account	1,336	54	52	1,441	3,500	41%
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	796	803	140	1,739	3,500	50%
Special Assessment Revenue						
Special Assessments - On-Roll	3,203	83,319	120,684	207,207	254,231	82%
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Debt Proceeds						
Operating Transfers In (To Other Funds)	-	-	1,615	1,615	-	N/A
Total Revenue and Other Sources:	\$ 5,335	\$ 84,177	\$ 122,491	212,002	\$ 261,231	N/A
Expenditures and Other Uses						
Property Appraiser & Tax Collection Fees	-	-	-	-	\$ -	N/A
Debt Service						
Principal Debt Service - Mandatory						
Series 2017 Bonds (Phase 6)	-	75,000	-	75,000	\$ 75,000	100%
Principal Debt Service - Early Redemptions						
Series 2017 Bonds (Phase 6)	-	-	-	-	-	N/A
Interest Expense						
Series 2017 Bonds (Phase 6)	-	80,263	-	80,263	159,213	50%
Debt Service-Other Costs						
Operating Transfers Out (To Other Funds)	52	1,338	52	1,441	-	N/A
Total Expenditures and Other Uses:	\$52	\$156,600	\$52	\$156,704	\$234,213	N/A
Net Increase/ (Decrease) in Fund Balance	5,283	(72,423)	122,439	55,299	27,018	
Fund Balance - Beginning	299,435	304,718	232,294	299,435		
Fund Balance - Ending	\$ 304,718	\$ 232,294	\$ 354,734	354,734	\$ 27,018	

Flow Way Community Development District
Debt Service Fund - Series 2019 (Phase 7, Phase 8 and Hatcher)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward - Capitalized Interest	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income						
Interest Account	-	0	-	0	-	N/A
Sinking Account	-	0	-	0	-	N/A
Reserve Account	1,121	1,159	1,113	3,394	5,000	68%
Prepayment Account	7	7	7	20	-	N/A
Revenue Account	1,817	1,837	369	4,022	8,000	50%
Special Assessment Revenue						
Special Assessments - On-Roll	6,952	180,830	261,924	449,706	551,562	82%
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	N/A
Debt Proceeds						
Operating Transfers In (To Other Funds)	-	-	5,623	5,623	-	N/A
Total Revenue and Other Sources:	\$ 9,898	\$ 183,832	\$ 269,036	462,766	\$ 564,562	N/A
Expenditures and Other Uses						
Property Appraiser & Tax Collection Fees	-	-	-	-	\$ -	N/A
Debt Service						
Principal Debt Service - Mandatory						
Series 2019 Bonds (Phase 7,8,Hatcher)	-	175,000	-	175,000	\$ 175,000	100%
Principal Debt Service - Early Redemptions						
Series 2019 Bonds (Phase 7,8,Hatcher)	-	-	-	-	-	N/A
Interest Expense						
Series 2019 Bonds (Phase 7,8,Hatcher)	-	167,798	-	167,798	332,664	50%
Debt Service-Other Costs						
Operating Transfers Out (To Other Funds)	1,121	1,159	1,113	3,394	-	N/A
Total Expenditures and Other Uses:	\$1,121	\$343,956	\$1,113	\$346,191	\$507,664	N/A
Net Increase/ (Decrease) in Fund Balance	8,776	(160,124)	267,922	116,575	56,898	
Fund Balance - Beginning	670,044	678,820	518,696	670,044		
Fund Balance - Ending	\$ 678,820	\$ 518,696	\$ 786,618	786,618	\$ 56,898	

**Flow Way Community Development District
Capital Project Fund - Series 2016 (Phase 5)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023**

Description	October	November	December	Year to Date	Total Annual Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income					
Construction Account	1	1	15	18	-
Cost of Issuance	-	-	-	-	-
Debt Proceeds					
Operating Transfers In (From Other Funds)	77	1,973	77	2,126	-
Total Revenue and Other Sources:	\$ 78	\$ 1,974	\$ 93	\$ 2,144	\$ -
Expenditures and Other Uses					
Executive					
Professional Management	-	-	-	\$ -	\$ -
Other Contractual Services					
Trustee Services	-	-	-	\$ -	\$ -
Printing & Binding	-	-	-	\$ -	\$ -
Legal Services					
Legal - Series 2016 Bonds (Phase 5)	-	-	-	\$ -	-
Other General Government Services					
Capital Outlay					
Stormwater Mgmt-Construction	-	-	-	\$ -	\$ -
Construction in Progress	-	-	-	\$ -	-
Cost of Issuance					
Series 2016 Bonds (Phase 5)	-	-	-	-	\$ -
Underwriter's Discount	-	-	-	\$ -	-
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ 2,383	\$ 2,383	-
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 2,383	\$ 2,383	\$ -
Net Increase/ (Decrease) in Fund Balance	77.53	1,974	\$ (2,291)	\$ (239)	-
Fund Balance - Beginning	239	317	\$ 2,291	239	-
Fund Balance - Ending	\$ 317	\$ 2,291	\$ -	\$ -	\$ -

**Flow Way Community Development District
Capital Project Fund - Series 2017 (Phase 6)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023**

Description	October	November	December	Year to Date	Total Annual Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	\$ -	-	\$ -
Interest Income					
Construction Account	1	1	11	13	-
Cost of Issuance	-	-	-	-	-
Debt Proceeds					
Operating Transfers In (From Other Funds)	52	1,338	52	1,441	-
Total Revenue and Other Sources:	\$ 53	\$ 1,339	\$ 63	\$ 1,454	\$ -
Expenditures and Other Uses					
Executive					
Professional Management	-	-	-	\$ -	\$ -
Other Contractual Services					
Trustee Services	-	-	-	\$ -	\$ -
Printing & Binding					
Legal Services	-	-	-	\$ -	-
Capital Outlay					
Water-Sewer Combination-Construction	-	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	-	\$ -	\$ -
Off-Site Improvements-CR 951 Extension	-	-	-	\$ -	\$ -
Construction in Progress					
Cost of Issuance					
Series 2017 Bonds (Phase 6)	-	-	-	-	\$ -
Underwriter's Discount					
Operating Transfers Out (To Other Funds)	\$ -	\$ -	1,615	\$ 1,615	-
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 1,615	\$ 1,615	\$ -
Net Increase/ (Decrease) in Fund Balance	53	1,339	\$ (1,552)	\$ (160)	-
Fund Balance - Beginning	160	213	\$ 1,552	160	-
Fund Balance - Ending	\$ 213	\$ 1,552	\$ -	\$ -	\$ -

Flow Way Community Development District
Capital Project Fund - Series 2019 (Phase 7, Phase 8 and Hatcher)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2023

Description	October	November	December	Year to Date	Total Annual Budget
Revenue and Other Sources					
Carryforward	\$ -	\$ -	\$ -	-	\$ -
Interest Income					
Construction Account	9	15	35	59	-
Cost of Issuance	-	-	-	-	-
Retainage Account	-	-	-	-	-
Debt Proceeds					
Contributions from Private Sources					
Operating Transfers In (From Other Funds)	1,121	1,159	1,113	3,394	-
Total Revenue and Other Sources:	\$ 1,130	\$ 1,174	\$ 1,149	\$ 3,453	\$ -
Expenditures and Other Uses					
Executive					
Professional Management	-	-	-	\$ -	\$ -
Other Contractual Services					
Trustee Services	-	-	-	\$ -	\$ -
Printing & Binding					
	-	-	-	\$ -	\$ -
Legal Services					
Legal - Series 2019 Bonds (Ph 7, Ph 8 & Hatcher)	-	-	-	\$ -	-
Capital Outlay					
Water-Sewer Combination-Construction	-	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	-	\$ -	\$ -
Off-Site Improvements-CR 951 Extension	-	-	-	\$ -	\$ -
Construction in Progress					
	-	-	-	\$ -	-
Cost of Issuance					
Series 2016 Bonds (Phase 5)	-	-	-	-	\$ -
Underwriter's Discount					
	-	-	-	\$ -	-
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ 5,623	\$ 5,623	-
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 5,623	\$ 5,623	\$ -
Net Increase/ (Decrease) in Fund Balance	\$ 1,130	\$ 1,174	\$ (4,475)	\$ (2,171)	-
Fund Balance - Beginning	2,171	3,301	4,475	2,171	-
Fund Balance - Ending	\$ 3,301	\$ 4,475	\$ -	\$ -	\$ -