

FLOW WAY COMMUNITY DEVELOPMENT DISTRICT



MEETING AGENDA

MARCH 16, 2023

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

March 9, 2023

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, March 16, 2023, 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=mfba396609240f4c3995f9997270602d5>
Access Code: **2340 330 5928**, Event password: **Jpward**
Phone: **408-418-9388** and enter the access code **2340 330 5928**, 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 on the agenda and will be announced by the chairperson.
3. Consideration of Minutes:
 - I. February 16, 2023 – Regular Meeting. [Page 6]
 - II. February 28, 2023 – Special Meeting. [Page 14]
4. Fiscal Year 2024 Budget Plan along with the Capital and Asset Evaluations. [Page 17]
5. Staff Items.
 - I. District General Counsel – Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
 - II. Litigation Attorney – Woods, Weidenmiller, Michetti, & Rudnick
 - a. Status Report on Litigation and Appeal.
 - b. *Request to call Executive Attorney/client shade session. Discussion of settlement matters pertaining to Taylor Morrison Defendants. (File Number: 2020-CA-4147).*
 - III. District Engineer – Calvin, Giordano & Associates.
 - a. Engineer’s Report. [Page 52]
 1. Strategic Operational Plan.
 2. Bonita Springs Floodwater Diversion Plan.
 3. Rainwater Leader (RWL) Inspection Report.

- IV. District Manager – JPWard & Associates, LLC.
 - a. Bond Refinancing – Series 2013 Bonds
 - b. **Important Board Meeting Dates for Balance of Fiscal Year 2023.**
 - 1. June Board Meeting – **June 29, 2023.**
 - 2. Public Hearings: Fiscal Year 2024 Budget Adoption – **July 20, 2023, 1:00 P.M.**
 - c. Financial Statements for period ending February 28, 2023 (unaudited). [Page 94]
 - d. Update on Discussions with HOA regarding ultimate ownership/maintenance responsibilities. (Continuing Item – No additional report for March 2023)

- 6. **Executive Session of the Board of Supervisor’s (Closed to the Public) – Estimated time for Session is One (1) hour, after which the Board of Supervisor’s will open the Regular Meeting and take up any actions that may be needed from the Executive Session.**

The sole purpose of the executive attorney/client session is to discuss a settlement proposal relative to the Flow Way Community Development District’s lawsuit, File Number: 20-CA-4147, and related appeal.

The executive session is expected to last approximately one (1) hour. At the conclusion of the executive session the Board of Supervisors will go back into Regular Session to conduct the balance of the regular agenda items.

The attending parties shall be the following members of the Board of Supervisors, Zack Stamp, Ron Miller, Tom Kleck, Martinn Winters, Bart Bhatla: Litigation Attorney Greg Woods, Jessica Tolin and Christopher Donovan, District Manager James Ward.

The entire session shall be recorded by a certified court reporter and the transcript shall be filed with the District Attorney and shall remain sealed until the lawsuit has concluded.

At the close of the executive session the Board will reopen the meeting for any additional items to be considered by the Board of Supervisors.

- 7. Supervisor’s Requests.

- 8. Audience Comments: - Public comment period is for items NOT listed on the Agenda, comments are limited to three (3) minutes per person, 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.

- 9. Announcement of Next Meeting – Regular Meeting on April 20, 2023.

Quorum Call for April 20, 2023.

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

10. 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 January 19, 2023, Regular Meeting minutes and the January 27, 2023, continued Meeting minutes.

The fourth item of business is the beginning of the District’s Budget review for the Fiscal Year 2024 Budget.

The Budget timeline is as follows:

| Date of Action | Action Required | Description |
|--------------------------------|---|----------------------------------|
| March 16, 2023 | None | Presentation |
| April 20, 2023 | None | Continued Workshop |
| May 18, 2023 | Final Decision on Proposed Budget | Final Workshop |
| May 18, 2023 | Approval of Proposed Budget by Resolution | Approve Proposed Budget Required |
| July 20, 2023 | Public Hearing to Adopt Proposed Budget | ADOPTION REQUIRED |
| Week of August 21, 2023 | Adopted Assessment Rate to Property Appraiser/Tax Collector | Manager Responsibility |
| | | |

The Budget will be reviewed with the Board three (3) times before approval to set the Public Hearing.

The Budget is recommended to be approved at the May 18, 2023, meeting to set the Public hearing only, however the approval does not bind the Board in any way to the Budget, it merely allows the District to move forward in the process to your Public Hearing.

Once approved – the District may NOT increase the Budget, but the District can decrease the budget, thereby decreasing the assessment rate during the review period of the Budget which must be completed by May 18, 2023, Board Meeting.

The fifth order of business are staff reports.

Item 5 (I) District Attorney (Mr. Pawelczyk).

Item 5 (II) Litigation Attorney (Mr. Woods).

Item 5 (III) is the Engineer's Report, which includes the current status of the District's Strategic Operations Plan and continuing updates on the Bonita Springs Floodwater Discharge Plan.

Item 5 (IV) is the District Manager's Report (Mr. Ward)

The sixth order of business is the Executive Session of the Board of Supervisors, which is closed to the Public. The sole purpose of the Executive Session is to discuss a settlement proposal in case number 20-CA-4147, and related appeal.

The discussion occurring at the private attorney-client session must be confined to settlement negotiations or strategy related to litigation expenditures. At the end of the attorney-client session the Board will re-open the Regular Meeting and consider any actions that may be needed as a result of the discussion at the attorney-client session.

The seventh order of business are Supervisor's Requests, as of this agenda no requests have been received, however Board Members may bring up matters during this item.

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 Fiscal Year 2023 schedule is as follows:

| | |
|--------------------------------|-----------------|
| March 16, 2023 | April 20, 2023 |
| May 18, 2023 | June 29, 2023 |
| July 20, 2023 – Public Hearing | August 17, 2023 |
| September 21, 2023 | |

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

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

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|--------------------|---------------------|
| 20 Zack Stamp | Chairperson |
| 21 Ron Miller | Vice Chairperson |
| 22 Martinn Winters | Assistant Secretary |
| 23 Tom Kleck | Assistant Secretary |

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Absent:

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| 26 Bart Bhatla | Assistant Secretary |
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Also present were:

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| 29 James P. Ward | District Manager |
| 30 James Messick | District Engineer |
| 31 Greg Woods | District Counsel |
| 32 Grace Kobitter | KE Law Group |

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Audience:

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| 35 Lynn Hyduk | HOA |
| 36 David Boguslawski | |

37 All resident's names were not included with the minutes. If a resident did not identify
38 themselves or the audio file did not pick up the name, the name was not recorded in these
39 minutes.
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**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE
TRANSCRIBED IN *ITALICS*.**

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FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Chairperson Zack Stamp called the meeting to order at approximately 1:00 p.m. Roll call was conducted,
and all Members of the Board were present, with the exception of Supervisor Bhatla, constituting a
quorum.

SECOND ORDER OF BUSINESS

Public Comments

**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.**

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50 Chairperson Stamp reviewed public comment protocols.

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53 **THIRD ORDER OF BUSINESS** **Consideration of Minutes**

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55 **I. January 19, 2023 – Regular Meeting [Page 6]**

56 **II. January 27, 2023 – Continued Meeting [Page 17]**

57

58 Chairperson Stamp made two corrections to the January 27, Continued Meeting Minutes. He asked
59 if there were any additional corrections or deletions; hearing none, he called for a motion.

60

61 **On MOTION made by Tom Kleck, seconded by Ron Miller, and with all**
62 **in favor, the January 19, 2023 Regular Meeting Minutes and the**
63 **January 27, 2023 Continued Meeting Minutes were approved as**
64 **amended.**

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67 **FOURTH ORDER OF BUSINESS** **Supervisor's Requests**

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69 Chairperson Stamp indicated he would skip this Item until later in the Meeting.

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72 **FIFTH ORDER OF BUSINESS** **Staff Items**

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74 **I. District General Counsel**

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76 **a) Discussion of Retention of District General Counsel (Litigation Counsel to remain the same)**
77 **[Page 19]**

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79 *Mr. Ward: With Jere leaving his prior law firm, I have reached out to a firm in Ft. Lauderdale:*
80 *Billing, Cochran, Lyles, Mauro & Ramsey, PA. who does general counsel work for Community*
81 *Development Districts across the state and who I have also worked with for a number of years*
82 *during my career. I asked them to provide a proposal to you for providing services to the CDD,*
83 *which you have a copy of in your Agenda Package. We can proceed forward on this Item. You are*
84 *welcome to defer the Item if you want to have more discussion about it. I assume, I will just bring*
85 *up for the record, that you all received the email from the KE Law Firm indicating their desire to*
86 *also stay with you as your existing law firm, although Jere has left that firm. I will leave it up to*
87 *you what you want to do. Obviously, the Billing Cochran firm, their desire to do that also came up*
88 *right about the time we were publishing the Agenda, so I chose to leave this on the Agenda for you*
89 *for consideration. My understanding was that the KE Law firm was not going to represent the CDD*
90 *and they did not reach out to me prior to the email that you all saw. I would recommend that you*
91 *continue to use the Billing Cochran law firm on a going forward basis.*

92

93 Chairperson Stamp indicated there was someone present who wished to speak.

94

95 Ms. Grace Kobitter: (Indecipherable).

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Mr. Ward: I cannot confirm if he is on the line or not. I don't see him, but if you would like to come forward a little bit. We can hardly hear you.

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Mr. Ward: Thank you.

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Mr. Kleck: Do you have a local office?

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Ms. Kobitter: Tampa is our closest, and then we have Tallahassee as well.

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Chairperson Stamp: Thank you.

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Mr. Miller: Practically speaking, I think it is Jim who works with people more than we do, so I would almost rather say give Jim, unless we have some reason to not use somebody, I'd rather give Jim the opportunity to have a voice in this.

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Mr. Ward: I don't like this position, but that's okay. The amount of lawyers who do this type of work in the State is pretty limited. I am unfamiliar with the KE Law Firm as it stands now and the attorneys that are working in it, although I do know who they are. I've heard their names around the business for a number of years. Clearly, when I first recommended Jere Earlywine, he is an attorney that I worked with for a number of years. He is, in my opinion, the best CDD lawyer in the State. Be that as it may, there are a limited number of firms. Honestly, I had not a good experience with the KE Law Firm subsequent to Jere leaving. Whether we call it miscommunications or lack of communication, I don't really care. I've not had a good feeling about this process at this point in time. I thought long and hard about who to use for you all. The Billing Cochran Firm, although I haven't worked with them in a number of years, is a firm that I know was well established in the State, and does good work. I do know the particular lawyer that's assigned to this project. I worked with him many years ago on a rather large CDD in Miami. I think they would be a good fit for you at this point in time, and honestly, I don't know of any other firms that I would want to recommend to you at this point.

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Mr. Kleck: I'll go along with what Jim's recommending.

The Board agreed to move forward with Billing, Cochran, Lyles, Mauro & Ramsey, PA.

Mr. Ward: We will need two motions. We will do a motion to terminate the services of KE Law Firm.

On MOTION made by Ron Miller, seconded by Tom Kleck, and with all in favor, the services of KE Law Firm were terminated.

Mr. Ward: The second motion would be to retain the firm of Billing, Cochran, Lyles, Mauro & Ramsey, PA. pursuant to the engagement letter enclosed in the Agenda Package.

On MOTION made by Ron Miller, seconded by Tom Kleck, and with all in favor, pursuant to the engagement letter enclosed in the Agenda Package, the firm of Billing, Cochran, Lyles, Mauro & Ramsey, PA., was retained.

II. Litigation Attorney – Woods, Weidenmiller, Michetti, & Rudnick

- a) Status Report on Litigation and Appeal
- b) Request to call Executive Attorney/client shade session. Discussion of settlement matters pertaining to Taylor Morrison Defendants (File Number: 2020-CA-4147)

Mr. Greg Wood: The appeal is going forward at the present time. I believe the brief is due in 45 days or so. The appellate lawyers frequently apply for extensions, so I'm not going to say it will happen in 45 days or not, but that's standard. The attorney's fees and stuff in the litigation is basically pending. No action has been taken moving it forward by either side at the present time. We have a counter settlement proposal from Taylor Morrison based on our counterproposal to them. For that I would request an executive attorney client shade session to discuss settlement matters pertaining to Taylor Morrison.

Mr. Ward: The attorney is recommending to you a shade session for Thursday, February 23, 2023 at 1:00 p.m. at the Esplanade Golf and Country Club, 8910 Torre Vista Lane, Naples, FL 34119. The sole purpose of the attorney client session will be to discuss the settlement in case number 2020-CA-4147. It is expected to last 30 minutes. It will be recorded by a certified court reporter. Those in attendance shall be Zack Stamp, Tom Kleck, Martinn Winters, Greg Woods, Jessica Tolin, and myself. The session will be closed to the reporter.

On MOTION made by Tom Kleck, seconded by Martinn Winters, and with all in favor, the shade session to be held Thursday, February 23, 2023 at 1:00 p.m. at the Esplanade Golf and Country Club, 8910 Torre Vista Lane, Naples, FL 34119 was approved.

III. District Engineer – Calvin, Giordano & Associates

- 191 a) **Engineer's Report [page 21]**
192 1. **Strategic Operational Plan**
193 2. **Bonita Springs Floodwater Diversion Plan**
194

195 *Mr. Jimmy Messick: I have the same two current items for the Strategic Operational Plan, just*
196 *some vendor updates. Ecologic has continued treating lilies and that treatment was intensified*
197 *in January. They started using a new chemical and browning started happening the following*
198 *week as expected. Algae really has not been a problem in the month of January and limited*
199 *manual raking was also performed on lake 18-19 to address resident complaints. I did followup*
200 *with my field inspector and he said we are seeing more positive results with less lilies. We are*
201 *hoping to continue this in the dry season and continue to intensify the treatment.*

202
203 *Chairperson Stamp: When do we start on the lake banks?*
204

205 *Mr. Messick: I will get to that. The landscaping, there was just some dead dried up open spaces*
206 *in existing beds which we replanted. MRI underground services is doing the chemical treatment*
207 *for the irrigation system that provides adequate nutrient levels for the reclaimed water, and*
208 *lights and nozzles for the main entry fountain were completed. For the lake banks, last month*
209 *we awarded to Cross Creek Environmental. They met on site on the 31st. They actually started*
210 *yesterday. So, you are going to start seeing more and more construction vehicles. I think there is*
211 *only one crew, but they will start laying out and addressing restoring the banks and the*
212 *GeoTubes. Lake 12 will take about a month, and then they will immediately start on lake 20-21,*
213 *and that lake is expected to take a month and a half to two months. So, the overall construction*
214 *timeline is 3 months and they started yesterday on the 15th.*

215
216 *Mr. Ron Miller: (Indecipherable) for the people who are living on those lake banks, it would be*
217 *nice if they were aware that this is going to happen. (Indecipherable). Will this cause them any*
218 *annoyance?*

219
220 *Mr. Messick: I'm sure that there are going to be some residents that speak up about not*
221 *understanding what's going on in their backyard. I believe we have taken the appropriate*
222 *actions to notify everyone and certainly have discussed the project at monthly meetings and*
223 *came up with a CIP plan, and we have identified which lakes are addressing here first of all in*
224 *2023. As any questions or concerns do come up, we are prepared to address those residents.*

225
226 *Mr. Tom Kleck: What treatment is being done on the lakes currently? Has all of it been*
227 *completed? Are there still lakes to be treated?*

228
229 *Mr. Messick: With respect to the aquatic lily pad treatment, they are a rotating service, so they*
230 *have completed treatment on every lake. They will come back quarterly to the lakes and treat*
231 *them, so they address those lakes that have the worst algae or lily pads and they treat those*
232 *first. Right now they are focusing on the right-of-way canal, the Flow Way canal, and they had*
233 *to address lake 18-19 with manual raking.*

234
235 *Mr. Kleck: When we talk about treatment of the lakes we include the Flow Way canal?*
236

237 *Mr. Messick: Correct. The other projects we are working on, the entrance improvements were*
238 *completed at the end of the month. The bridge arches were painted black. I did include some*

239 *pictures in my report. The pictures show power washing the bridge and pavers before and after,*
 240 *with the painted arches. Last thing, we requested a proposal to add a third recharge well to our*
 241 *irrigation system. I am in coordination with the environmental firm today and kind of working*
 242 *out some details before they finalize their proposal. I'm hoping to have that integrated into the*
 243 *draft budget for next year and when it comes to starting that process we can get them going*
 244 *with permitting and construction of a third recharge well. The only other item is a followup. We*
 245 *previously talked about our coordination efforts with Collier County – oh, another thing, I did*
 246 *hear from my field inspector that Collier County has started treating the rip rap that had a*
 247 *greyish brown film to it. I think they are power washing some of the rip rap outside the front*
 248 *entrance. But back to the Bonita Springs Floodwater Diversion Plan, we are still waiting for a*
 249 *followup meeting date as requested by Collier County to put together some technical group to*
 250 *discuss options for alternative discharge points for the diversion plan.*

251
 252 *Chairperson Stamp: I think that Big Cypress is meeting the 24th. I think their agenda is not yet*
 253 *posted.*

254
 255 *Mr. Messick: I'll check the agenda when it comes out and I can virtually attend that if you would*
 256 *like me to.*

257
 258 *Chairperson Stamp: You were at the first meeting and we've heard from the conservancy. You*
 259 *addressed that with them, thank you. The Audubon Society, is there any possibility they could be*
 260 *included into that working group?*

261
 262 *Mr. Messick: You are asking for the Audubon Society in addition to the conservancy?*

263
 264 *Chairperson Stamp: Well, and Florida Fish and Wildlife. Those are the three who spoke against*
 265 *the Bonita pumps at the public meeting. I'm just asking you if you think it's a good idea. It*
 266 *seems to me it would be good to have somebody there from that side of the table.*

267
 268 *Mr. Messick: Well, this followup meeting is more for the technical groups, not necessarily the*
 269 *political groups. So, at this time I think we would wait to hold, unless they had an engineer that*
 270 *represented them from a technical side. I can certainly followup with Collier County and ask*
 271 *where we are at with pulling together the second meeting, but right now I don't see any*
 272 *headway being made.*

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274 **IV. District Manager – JPWard & Associates, LLC**

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276 **a) Bond Refinancing – Series 2013 Bonds**

277 **b) Important Board Meeting Dates for Balance of Fiscal Year 2023:**

278 **1. Proposed Fiscal Year 2024 Budget - March 16, 2023, at 1:00 P.M.**

279 **2. June Board Meeting – June 29, 2023**

280 **3. Public Hearings: Fiscal Year 2024 Budget Adoption – July 20, 2023, 1:00 P.M.**

281 **c) Financial Statements for period ending January 31, 2022 (unaudited). [Page 36]**

282 **d) Update on Discussions with HOA regarding ultimate ownership/maintenance responsibilities**
 283 **(Continuing Item – No additional report for February 2023)**

284

285 *Mr. Ward: We are intending to start your budget process in March at your next board meeting*
 286 *and should conclude that by the June 29th meeting we have scheduled. Maybe the July meeting if*

287 *we have to push it to that date. Quick comment on your financial statements: We are doing well*
288 *on collections as of this particular point in time. We have almost a million and a half dollars*
289 *received, which is almost all the assessments at this point. The thing that has lagged in most of my*
290 *districts this year is, through Hurricane Ian, with the Governor extending the time schedule for*
291 *payment of all taxes to December 31 in order to get the 4% discount, I have seen some lag. I have*
292 *not seen it in this community nearly as much as I have in other communities that I represent up*
293 *and down the west coast. We should be able to hopefully deal with our Truist loan in the next*
294 *couple of months, but that will be seen as we move forward.*

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297 **SIXTH ORDER OF BUSINESS****Audience Comments**

298

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

303

304 Chairperson Stamp asked if there were any Supervisor's requests; there were none. He asked if there
305 were any audience comments.

306

307 *Ms. Lynn Hyduk: I am Community Association Manager. Yesterday we were made aware of the work*
308 *starting on the lake banks, and we wanted to get a little bit more information. So today we were able to*
309 *send out an email to the community letting them know with that map that was included where they will*
310 *see work taking place. I made sure in that email to direct them to the Flow Way CDD website to get*
311 *them to try to go through you first. But I'm pretty sure I will get many calls because don't read emails.*
312 *How do I – do I just direct them to the CDD? Your email? How would like to handle this?*

313

314 *Mr. Ward: Direct all residents to me personally.*

315

316 *Mr. Tom Kleck: We lost power yesterday. Were you aware of the fact?*

317

318 *Ms. Hyduk: I found out because also the landscaping guys out there did, but that's FPL, so I don't know*
319 *anything.*

320

321 *Mr. Kleck: I understand that. We on my street have lost power three times in five years.*

322

323 *Ms. Hyduk: My understanding is that some streets are on a different grid and I know that they are*
324 *working with FPL to get them all on the same grid, but that's a thing that FPL looks at us and says "We'll*
325 *get to it when we get to it." But I do know that's on the radar.*

326

327 Discussion ensued regarding reaching out to FPL in this regard as individuals and as a community, and
328 FPL's shortcomings.

329

330 *Mr. David Boguslawski: Each of our communities have goals. The Green and Ground Committee just got*
331 *their goals for 2023. Parking followup that affects the community is part of their goals. The bigger issue*
332 *to me is the irrigation system at the golf course. We lost a pump house, and if you lose a pump house*
333 *following a hurricane after you've got all the salt blowing in the air you've got big problems. Every*
334 *followup I get is FPL is not responding. So, I actually asked for the same thing you asked for, at what*

335 *point to we start a letter writing campaign or do something, because we can't get into the summer and*
336 *not have at least some contact.*

337
338 *Chairperson Stamp: Jimmy, did you say the lights in the fountains have been repaired or are going to be*
339 *repaired?*

340
341 *Mr. Messick: They have been repaired.*

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343 *Mr. Ward: Jimmy, they are scheduled for next week. They were supposed to have been here, but they*
344 *rescheduled to next week.*

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347 **SEVENTH ORDER OF BUSINESS** **Announcement of Next Meeting**

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349 **Announcement of Next Meeting – Regular Meeting on March 16, 2023**

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352 **EIGHTH ORDER OF BUSINESS** **Adjournment/Recess**

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354 The meeting was adjourned at approximately 1:30 p.m.

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356 **On MOTION made by Tom Kleck, seconded by Ron Miller, and with all**
357 **in favor, the Meeting was adjourned.**

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360 Flow Way Community Development District

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James P. Ward, Secretary Zack Stamp, Chairperson

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

10 The Regular Meeting of the Board of Directors of the Flow Way Community Development District was
11 held on Tuesday, February 28, 2023, at 1:00 P.M. at the Esplanade Golf and Country Club, 8910 Torre
12 Vista Lane, Naples, FL 34119.
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Present and constituting a quorum:

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| 19 Zack Stamp | Chairperson |
| 20 Ron Miller | Vice Chairperson |
| 21 Martinn Winters | Assistant Secretary |
| 22 Tom Kleck | Assistant Secretary |

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Absent:

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| 25 Bart Bhatla | Assistant Secretary |
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Also present were:

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| 28 James P. Ward | District Manager |
| 29 Greg Woods | District Counsel |

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Audience:

32 All resident's names were not included with the minutes. If a resident did not identify
33 themselves or the audio file did not pick up the name, the name was not recorded in these
34 minutes.
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**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE
TRANSCRIBED IN *ITALICS*.**

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41

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

42 District Manager James Ward called the meeting to order at approximately 1:00 p.m. Roll call was
43 conducted, and all Members of the Board were present, with the exception of Supervisor Bhatla,
44 constituting a quorum.
45

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47

SECOND ORDER OF BUSINESS

Public Comments

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50

**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.**

Chairperson Stamp reviewed public comment protocols. He noted there were no members of the public
present.

97 Chairperson Stamp asked if there were any audience comments; there were none.
98
99

100 **SIXTH ORDER OF BUSINESS** **Announcement of Next Meeting**

101
102 **Announcement of Next Meeting – Regular Meeting on March 16, 2023**

103
104 Mr. Woods requested the Board have a Shade Session at the March 16, 2023 Meeting.

105
106 Mr. Ward indicated the attendees at the next meeting/Shade Session would be Bart Bhatla, Tom Kleck,
107 Martinn Winters, Ronald Miller, Zack Stamp, James Ward, Greg Woods, Jessica Tolin and Chris Donovan.

108
109 Mr. Woods indicated the Shade Session was expected to take one hour.

110
111
112 **SEVENTH ORDER OF BUSINESS** **Adjournment/Recess**

113
114 Chairperson Stamp adjourned the meeting at approximately 1:44 p.m.

115
116 **On MOTION made by Tom Kleck, seconded by Martinn Winters, and**
117 **with all in favor, the Meeting was adjourned.**

118
119
120 Flow Way Community Development District

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125 _____
James P. Ward, Secretary

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125 _____
Zack Stamp, Chairperson

FLOW WAY COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2024

PREPARED BY:

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

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

FLOW WAY COMMUNITY DEVELOPMENT DISTRICT

Date: March 16, 2023
From: James P. Ward, District Manager
To: Board of Supervisors
Subject: Fiscal Year 2024 Budget

The Fiscal Year 2024 Budget year begins on October 1, 2023, and end on September 30, 2024 in accordance with Chapter 190 Florida Statutes.

The Budget timeline is as follows:

| Date of Action | Action Required | Description |
|--------------------------------|---|----------------------------------|
| March 16, 2023 | None | Presentation |
| April 20, 2023 | None | Continued Workshop |
| May 18, 2023 | Final Decision on Proposed Budget | Final Workshop |
| May 18, 2023 | Approval of Proposed Budget by Resolution | Approve Proposed Budget Required |
| July 20, 2023 | Public Hearing to Adopt Proposed Budget | ADOPTION REQUIRED |
| Week of August 21, 2023 | Adopted Assessment Rate to Property Appraiser/Tax Collector | Manager Responsibility |
| | | |

We will have three opportunities to review the Budget for Fiscal Year 2024, and at the May 18th meeting, the Board will approve the Proposed Budget and set the Public Hearing. The approval sets the maximum assessment rate, however the Board will have one final opportunity during the Public Hearing for any changes. Changes at the Public Hearing can only be reductions in services.

The proposed comprehensive budget includes operations, continues implementation of the 5-year Capital Improvement Plan, and includes debt service which pays for principal and interest on Bonds.

With this process, we have four main goals to accomplish along with three areas of concern.

The first goal is the development of the priorities for the next fiscal year, that identifies the expectations of the Board and the public for the future operations for the District. I believe the message that we have

heard from our residents this year is clear, and the recurring theme is to properly maintain the assets of the community in a manner that befits the community.

The second goal was to thoroughly involve the office of the District Engineer in this process. The District Engineer was tasked with doing the research to provide the professional assessment of what was possible, how to do it, and what it would cost.

The third goal was to develop a budget that remained fiscally responsible and ensure that our residents receive the high-quality services that is expected and fulfill the continued obligation of the District to maintain these services in a fiscally responsible manner.

The final goal and most important is to remain fully transparent to our residents in our services, expectations and delivery goals identified in the budget, with very specific line item detail in both our operational program and the capital programs for the year.

The first area of concern is the on-going litigation with the Developer and it's financial impact on the District. The primary concern financially is to the anticipated expenditures for the remainder of the Fiscal Year along with projected expenditures moving into Fiscal Year 2024.

The second area of concern is that the CDD has not received the funds from the Arbitrator's award, which we anticipated as a part of the Fiscal Year 2022 final financial statements. If we do not receive these funds, this is going to cause a prior period adjustment in the next audit period, that essentially notes the material mis-statement. The disclosure of the prior period adjustment may or may not have an effect on future financings.

The third area of concern deals with the continuing rise in labor and materials costs along with inflation over the course of the coming years. We are seeing costs rise this year, and as we move into future years those increase will have an adverse effect on assessment rates. Current economic indicators show an economic slowdown to continue into 2023, inflation anticipated to remain higher than normal with an average of 4.7% for 2023 as wages push higher. While demand for most materials is expected to ease in the coming year, rising input costs, high energy prices and other challenges are expected to offset this.

Public Hearing

The District's public hearing is scheduled for **Thursday, July 20, 2023, at 1:00 P.M.**, at the **Esplanade Golf and Country Club, 8910 Torre Vista Lane, Naples, Florida 34119.**

There are two (2) public hearings, the first public hearing will be to consider the adoption of the District's budget(s). The purpose of the second public hearing will be to determine and levy non-ad valorem assessments on all property owners in the District. We will remain within the CAP rate for Fiscal Year 2024 and as such, mailed notice to property owners for the Public Hearing is not required.

Fiscal Year 2024 – Proposed Budget

This past year brought many challenges and opportunities as the District moves into its first full year of operations, however with the Board's support and the community embracing the goals set forth in our Fiscal Year 2023 budget, we have been very successful in getting the operations fully functional in a short period of time.

Clearly, the comprehensive analysis prepared by the District Engineer of the state of the District's assets, was a benchmark for the District to plan a strategy that was instrumental in the District moving into Fiscal Year 2023 and now into Fiscal Year 2024 with a strong financial and operations understanding of the costs and needs of the community. We still face the adverse financial impact of the litigation with the Developer and which the District has an on-going evaluation.

The Fiscal Year 2024 Proposed Budget continues the implementation of a comprehensive plan and complete set of goals, to maintain assessments at sustainable levels to ensure services are provided, while continually assessing the outlook of District needs and amending resource allocations accordingly.

The focus of the Fiscal Year 2024 Budget is to continually invest in our community to include service delivery requirements that meet both regulatory requirements and the District's needs, and which meets the objectives necessary to provide a focused management of the District's assets.

Fiscal Year 2024 - Budget Summary

In Fiscal Year 2022 the District completed a comprehensive engineering review of its assets which outlines the District's operating requirements, which is fully implemented in Fiscal Year 2023. The Fiscal Year 2024 Budget continues along that path to put the District on a clear focused path to maintain the various systems that are owned by the District for the benefit of the residents in a manner that allocates resources appropriately, strives to maintain assessment levels that meet the operating expectations of residents, and finally, to maintain the assets and to preserve their value for the benefit of the community. To meet these objectives, it is first important to fully understand the size and scope of the assets. These include an extensive Stormwater Management System, Community-Wide Irrigation System, and the entrance to the community.

The Stormwater Management System includes both internal and external preserves, lakes, littoral plantings, lake banks, and drainage pipes, and encompasses over 190 acres of lakes, 19 miles of lake banks, 15.8 acres of littoral plantings, 33,148 linear feet of drainage pipes and over 1,125 acres of wetland preserves. Three control structures discharge the stormwater management lake system to the exterior flow way canal, with ultimate discharge to the Collier County maintained Cocohatchee Canal along Immokalee Road.

The Community-Wide Irrigation System consists of a Pump House located adjacent to Lake 10, which houses two pumps, a 2.5-acre lake that feeds the pumps water, and two (2) recharge wells that are drilled into the Lower Tamiami Aquifer that supplements water to the recharge lake with up to 269.50 million gallons of water each year. Budget also includes construction of a backup recharge well for emergency purposes, which is subject to SFWMD review and approval. Following legal council's review of the District Engineer's asset maintenance report and transfer of applicable parcels, SFWMD's Water

Use Permit ownership will be transferred to the CDD's name for continual operation of the withdraw facilities and overall irrigation system.

Finally, the entrance to the community along Immokalee Road from Addison Place Drive west to Rose Boulevard are a part of the Landscaping/Bridge program, and includes the Bridge itself, entrance pavers, landscaping, fountains, and entrance monuments.

The chart below shows a summary the Fiscal Year 2024 Budget. Importantly, we note that the operations and capital plan that we put into place in Fiscal Year 2023 continues, with those changes needed based on our operating experiences. With respect to the legal challenges that are on-going, the proposed budget challenge is to insure that we adequately fund expenses that may be incurred, with the knowledge that anticipating legal expenses in an environment of on-going litigation is very difficult, however, we must plan accordingly for those challenges.

Proposed Budget – General Fund
 Fiscal Year 2024
 Budget Summary

| Description | AMENDED Fiscal Year 2023 Budget | Anticipated Year End 09/30/2023 | Fiscal Year 2024 Budget |
|---|---------------------------------------|---------------------------------------|----------------------------|
| Revenues and Other Sources | | | |
| Carryforward | \$ (85,253) | \$ (85,253) | \$ (143,452) |
| Assessments - On-Roll | \$ 1,657,379 | \$ 1,657,379 | \$ 1,984,881 |
| Truist - Loan Proceeds | \$ 500,000 | \$ 500,000 | \$ 500,000 |
| Total Revenue: | \$ 2,072,126 | \$ 2,072,126 | \$ 2,341,429 |
| Appropriations | | | |
| General Government | | | |
| Administration | \$ 156,340 | \$ 147,136 | \$ 154,340 |
| Legal | \$ 214,000 | \$ 252,705 | \$ 60,000 |
| Engineering | \$ 55,000 | \$ 57,500 | \$ 60,000 |
| Stormwater Management Services | | | |
| Preserve Area Maintenance | \$ 111,820 | \$ 55,000 | \$ 131,820 |
| Lake, Lake Bank and Littoral Shelf Maintenance | \$ 476,733 | \$ 495,605 | \$ 460,498 |
| Community Wide Irrigation System | \$ 146,307 | \$ 143,307 | \$ 168,608 |
| Landscaping Services | \$ 268,041 | \$ 270,050 | \$ 401,568 |
| Reserves & Overall Contingencies: | \$ 68,800 | \$ - | \$ 100,000 |
| Debt Service | \$ 512,200 | \$ 512,200 | \$ 512,200 |
| Discounts | \$ 62,885 | \$ 62,885 | \$ 99,395 |
| Total Appropriations | \$ 2,072,126 | \$ 1,996,388 | \$ 2,148,429 |
| Net Increase/(Decrease) in Fund Balance | | \$ 95,846 | \$ 239,299 |
| Components of Fund Balance | | | |
| Beginning - Projected Ending Fund Balance | | \$ 95,846 | \$ 239,299 |
| Reserved for Operations (1st. Three Months) | | \$ - | \$ 239,299 |
| Storm Event's/Unforseen Capital/Reserves/Future Operations | | \$ - | \$ 80,000 |
| Total Fund Balance | | \$ 95,846 | \$ 319,299 |
| Note: Based on Total Budget for FY 2024 - Cash Required to meet Operations Requirments for the 1st three Months: | | | \$ 526,822 |
| Assessment Rate: | \$ 1,399.81 | | \$ 1,676.42 |
| CAP Rate - Adopted by Resolution 2022-6 | \$ 1,679.78 | | \$ 1,679.78 |
| Total Units Subject to Assessment: (Includes Hatcher) | | | 1184 |
| Truist Loan Financing: | | | |
| Note Matures October 28, 2023 in full - the District will need to secure an extension of the Note Repayment or a new note will be needed to meet FY 2024 operating requirments to meet the 1st Three months of operations. | | | |

The Proposed Budget continues to recognize the need to increase the cash balance over a three-year period, to meet the first three months of operations, in anticipation of receiving assessments in late December of each year.

The administration is the cost of continued administration of the District, which remains relatively constant from year-to-year. The legal costs are litigation-related and as those matters are resolved, those costs should decrease over time. The engineering costs for Fiscal Year 2024 reflect the necessity to continually ensure regulatory compliance with permits, periodic reviews of system assets, assuring that the Bonita Springs Emergency pumping plan is not detrimental to the overall District's functioning systems and associated recommendations / reporting to the Board.

The remaining items of the maintenance program continue to represent the operations and capital needed bases. The Fiscal Year 2024 capital items are also included in the maintenance program. The recommended continuation of our five-year Capital Plan is noted below, that looks forward to what our future needs will be, to better ensure that the District can deliver on the requisite services for the community.

This Budget, however, does not include funds for the maintenance of the exterior preserves, that are the subject of on-going litigation with the Developer. The average annual cost of the exterior preserve maintenance is approximately \$250,000/year and may further impact future Budgets.

Included in the Capital Plan, and one of the most important assets of the District of note, are the lakes and lake banks and which must be repaired in a manner that ensures the integrity of the stormwater system. As such, the estimated cost of that capital item (Erosion Restoration), that we started in Fiscal Year 2023 and continuing through Fiscal Year 2027 is approximately \$646,000.00.

Also included in the Capital Plan, is the permitting and construction of an additional backup recharge well and pump for the Main Irrigation Pumps and Well System, which would supplement or replace one the two (2) existing recharge wells during dry season emergency conditions. These recharge facilities are allowed to match permitted water usage by the primary system withdrawing from the onsite lake management system. This irrigation system includes a pump house structure with two (2) pumps and motors, electrical, filters along with the associated piping and valves. The irrigation system piping includes 48,010 linear feet of irrigation main varying in diameter between 2" and 12". During Fiscal Year 2023 one recharge well/pump experienced sediment intrusion which caused low pumping efficiency. The well and pump had to be shut down until the District was able to replace the pump. Further investigations confirmed no damage was made to the well's casing, so re-establishment of this well is not needed at this time. This happened during dry season and caused significant difficulties in it's operations. We have secured a backup pump for the well system that is on-site, however, we included funds to permit and construct a backup recharge well for the irrigation system this year and if the regulatory agencies approve the permit (which may not be approved), the District will be able to construct this critical recharge facility to prevent dry season low water level concerns. The implementation of this redundant facility would ensure proper watering for the established landscaping throughout the Community. The additional costs for the redundant recharge well installation far outweigh the costs of landscape replacement, and for this reason is considered a critical capital project for Fiscal Year 2024.

The balance of the Capital Plan encompasses assets that are generally in good order, and to keep those assets in shape, their recommended capital items are included in the Capital Plan.

The total investment of all capital items over the five-year Capital Plan is \$1,155,765.

Capital Plan

| Description of Item | 2023 | 2024 | 2025 | 2026 | 2027 | Total |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Littoral Shelf Plantings | \$ 4,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 44,000 |
| Erosion Restoration | \$ 183,128 | \$ 172,298 | \$ 106,449 | \$ 97,494 | \$ 87,397 | \$ 646,765 |
| Drainage Pipes | \$ 31,000 | \$ - | \$ 36,000 | \$ 36,000 | \$ - | \$ 103,000 |
| Internal and External Preserves | \$ 55,000 | \$ 75,000 | \$ 124,000 | \$ 17,000 | \$ 8,000 | \$ 279,000 |
| Recharge Wells (Meter 2023 & Well 2024) | \$ 28,000 | \$ 45,000 | \$ - | \$ - | \$ - | \$ 73,000 |
| Community Entrance | \$ 10,000 | \$ 82,500 | \$ 75,000 | \$ 111,000 | \$ 88,500 | \$ 367,000 |
| Total - All Capital | \$ 311,128 | \$ 302,298 | \$ 276,449 | \$ 160,494 | \$ 105,397 | \$ 1,155,765 |

Total Costs: All Years \$1,155,765

Summary

The District’s Budget provides the necessary level of expenditures to maintain the assets and does not provide a great margin in the event that expenditures vary from provided recommended forecasts. The capital funding will continue to remain an important focus of the budget requirements, and which are adequately funded to keep our infrastructure maintained for the community. This budget builds the foundation for the financial stability of the District, while allowing the District to continue its focus of providing and meeting the needs for services to all residents.

Assessment Rates

The proposed assessment rate for Fiscal Year 2024 is proposed at \$1,676.42 in comparison to the Fiscal Year 2023 rate of \$1,399.81. The proposed Fiscal Year 2024 assessment rate is essentially at the CAP rate of \$1,678.33.

Finally, on behalf of the entire professional team, we would like to thank you for your valued contributions and we look forward to a successful year.

**Proposed Budget - General Fund
Fiscal Year 2024
Budget Summary**

| Description | AMENDED Fiscal Year 2023 Budget | Anticipated Year End 09/30/2023 | Fiscal Year 2024 Budget | Notes |
|---|---------------------------------------|---------------------------------------|----------------------------|---|
| Revenues and Other Sources | | | | |
| Carryforward | \$ (85,253) | \$ (85,253) | \$ (143,627) | Partial Funding 1st Quarter Operations |
| Assessments - On-Roll | \$ 1,657,379 | \$ 1,657,379 | \$ 1,987,146 | Assessments from Property Owner's |
| Truist - Loan Proceeds | \$ 500,000 | \$ 500,000 | \$ 500,000 | Short Term Bank Loan to Fund Operations |
| Total Revenue: | \$ 2,072,126 | \$ 2,072,126 | \$ 2,343,520 | |
| Appropriations | | | | |
| General Government | | | | |
| Administration | \$ 156,340 | \$ 147,136 | \$ 154,340 | |
| Legal | \$ 214,000 | \$ 368,000 | \$ 160,000 | SFWMD/Corps, Appellate, Experts, General Counsel |
| Engineering | \$ 55,000 | \$ 57,500 | \$ 60,000 | General & Bonita Springs Engineering |
| Stormwater Management Services | | | | |
| Preserve Area Maintenance | \$ 111,820 | \$ 55,000 | \$ 131,820 | Internal Preserves - External Fencing |
| Lake, Lake Bank and Littoral Shelf Maintenance | \$ 476,733 | \$ 495,605 | \$ 460,498 | Maint. Continued Lake Bank Restoration |
| Community Wide Irrigation System | \$ 146,307 | \$ 143,307 | \$ 168,608 | Maint. Capital for Backup Well |
| Landscaping Services | \$ 268,041 | \$ 270,050 | \$ 401,568 | Maintenance |
| Reserves & Overall Contingencies: | \$ 68,800 | \$ - | \$ 100,000 | Unforseen Operations/Natural Disaster |
| Debt Service | \$ 512,200 | \$ 512,200 | \$ 512,200 | Short Term Bank Loan Repayment |
| Discounts | \$ 62,885 | \$ 62,885 | \$ 99,486 | Discount for Early Payment Tax Bills |
| Total Appropriations | \$ 2,072,126 | \$ 2,111,683 | \$ 2,248,520 | |
| Net Increase/(Decrease) in Fund Balance | | \$ (19,449) | \$ 124,178 | Anticipated Cash Balance at FYE |
| Components of Fund Balance | | | | |
| Beginning - Projected Ending Fund Balance | | \$ (19,449) | \$ 124,178 | Anticipated Cash Balance at FYI |
| Reserved for Operations (1st. Three Months) | | \$ - | \$ 124,178 | Partial Funds 1st Qtr Operations |
| Storm Event's/Unforseen Capital/Reserves/Future Operations | | \$ - | \$ - | Unfunded (may be funded if Contingency is not Needed) |
| Total Fund Balance | | \$ (19,449) | \$ 124,178 | |
| Note: Based on Total Budget for FY 2024 - Cash Required to meet Operations Requirments for the 1st three Months: | | | \$ 527,292 | Amount Needed to Fully Fund 1st 3 Months Operations - this changes yearly based on total operating expenses |

**Proposed Budget - General Fund
Fiscal Year 2024
Budget Summary**

| Description | AMENDED Fiscal Year 2023 Budget | Anticipated Year End 09/30/2023 | Fiscal Year 2024 Budget | Notes |
|---|---------------------------------------|---------------------------------------|----------------------------|---|
| Assessment Rate: | \$ 1,399.81 | | \$ 1,678.33 | Assessment Rates |
| CAP Rate - Adopted by Resolution 2022-6 | \$ 1,679.78 | | \$ 1,679.78 | Cap Rate which triggers mailed notices |
| Total Units Subject to Assessment: (Includes Hatcher) | | | 1184 | Residential Units subject to Assessment |

Truist Loan Financing:

Note Matures October 28, 2023 in full - the District will need to secure an extension of the Note
Repayment or a new note will be needed to meet FY 2024 operating requirements to meet the 1st Three
months of operations.

Flow Way Community Development District
Proposed Budget - General Fund
Fiscal Year 2024

| Description | Fiscal Year 2023 Budget | Amendment #1 | AMENDED Fiscal Year 2023 Budget | Actual at 12/31/2022 | Anticipated Year End 09/30/2023 | Fiscal Year 2024 Budget | Notes |
|--|-------------------------|-------------------|---------------------------------|----------------------|---------------------------------|-------------------------|--|
| Revenues and Other Sources | | | | | | | |
| Carryforward | \$ (85,253) | \$ - | \$ (85,253) | N/A | N/A | \$ (143,627) | 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 | \$ - | \$ 1,657,379 | \$ 1,404,569 | \$ 1,657,379 | \$ 1,987,146 | Assessments from Property Owner's |
| Assessments - Off-Roll | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Truist - Loan Proceeds | \$ - | \$ 500,000 | \$ 500,000 | \$ 500,000 | \$ 500,000 | \$ 500,000 | Short Term Bank Loan to Fund Operations |
| Total Revenue & Other Sources | \$ 1,572,126 | \$ 500,000 | \$ 2,072,126 | \$ 1,904,569 | \$ 2,157,379 | \$ 2,343,520 | |
| Appropriations | | | | | | | |
| Legislative | | | | | | | |
| Board of Supervisor's Fees | \$ 12,000 | \$ - | \$ 12,000 | \$ 2,800 | \$ 12,000 | \$ 12,000 | Statutory Required Fees |
| Board of Supervisor's - FICA | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | FICA (if applicable) |
| Executive | | | | | | | |
| Professional - Management | \$ 40,000 | \$ - | \$ 40,000 | \$ 10,000 | \$ 40,000 | \$ 43,000 | District Manager |
| Financial and Administrative | | | | | | | |
| Audit Services | \$ 5,700 | \$ - | \$ 5,700 | \$ - | \$ 5,700 | \$ 5,700 | Statutory required audit yearly |
| Accounting Services | \$ 16,000 | \$ - | \$ 16,000 | \$ 4,000 | \$ 16,000 | \$ 16,000 | All Funds |
| Assessment Roll Preparation | \$ 16,000 | \$ - | \$ 16,000 | \$ 4,000 | \$ 16,000 | \$ 16,000 | Par Outstanding and yearly work with Property Appraiser |
| Arbitrage Rebate Fees | \$ 3,000 | \$ - | \$ 3,000 | \$ 500 | \$ 3,000 | \$ 3,000 | IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds |
| Other Contractual Services | | | | | | | |
| Recording and Transcription | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - Transcription of Board Meeting |
| Legal Advertising | \$ 3,500 | \$ - | \$ 3,500 | \$ 550 | \$ 3,500 | \$ 3,500 | Statutory Required Legal Advertising |
| Trustee Services | \$ 26,665 | \$ - | \$ 26,665 | \$ 3,950 | \$ 26,665 | \$ 26,665 | Trust Fees for Bonds |
| Dissemination Agent Services | \$ 5,500 | \$ - | \$ 5,500 | \$ - | \$ 5,000 | \$ 5,500 | Required Reporting for Bonds |
| Property Appraiser & Tax Coll. Fees | \$ 10,000 | \$ - | \$ 10,000 | \$ 2,750 | \$ 5,000 | \$ 5,000 | Fees to place assessments on the tax bills |
| Bank Service Fees | \$ 300 | \$ - | \$ 300 | \$ 26 | \$ 300 | \$ 300 | Bank Fees - Governmental Bank Account |
| Travel and Per Diem | | | | | | | |
| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Communications and Freight Services | | | | | | | |
| Telephone | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Postage, Freight & Messenger | \$ 250 | \$ - | \$ 250 | \$ 229 | \$ 500 | \$ 250 | Agenda Mailings and other misc mail |
| Rentals and Leases | | | | | | | |
| Meeting Room Rental | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Computer Services (Web Site) | \$ 2,000 | \$ - | \$ 2,000 | \$ - | \$ 2,000 | \$ 2,000 | Statutory Maintenance of District Web site |
| Insurance | \$ 15,000 | \$ - | \$ 15,000 | \$ 11,196 | \$ 11,196 | \$ 15,000 | General Liability and D&O Liability Insurance |
| Subscriptions and Memberships | \$ 175 | \$ - | \$ 175 | \$ 175 | \$ 175 | \$ 175 | Department of Economic Opportunity Fee |
| Printing and Binding | \$ 250 | \$ - | \$ 250 | \$ - | \$ 100 | \$ 250 | Agenda books and copies |
| Office Supplies | | | | | | | |
| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Legal Services | | | | | | | |
| General Counsel | \$ 20,000 | \$ - | \$ 20,000 | \$ 6,625 | \$ 30,000 | \$ 35,000 | District Attorney |
| Special Counsel - SFWMD | \$ - | \$ - | \$ - | \$ - | \$ 20,000 | \$ 25,000 | Special Counsel |
| Special Counsel/Experts - Litigation | \$ 175,000 | \$ - | \$ 175,000 | \$ 39,672 | \$ 268,000 | \$ 100,000 | District Attorney |
| Special Counsel - Appellate Court | \$ - | \$ - | \$ - | \$ - | \$ 30,000 | \$ 75,000 | Special Counsel |
| Truist Loan - Legal Fees | \$ - | \$ 19,000 | \$ 19,000 | \$ 20,000 | \$ 20,000 | \$ 20,000 | Truist - Operating Loan Closing Fees |
| Special Counsel - Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Special Counsel - Other | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Sub-Total: | \$ 351,340 | \$ 19,000 | \$ 370,340 | \$ 106,473 | \$ 515,136 | \$ 409,340 | |
| Other General Government Services | | | | | | | |
| Engineering | | | | | | | |
| General Engineering | \$ 55,000 | \$ - | \$ 55,000 | \$ 5,433 | \$ 50,000 | \$ 50,000 | Engineer (projects separated as identified) |
| Bonita Springs - Stormwater Discharge to Preserves | \$ - | \$ - | \$ - | \$ - | \$ 7,500 | \$ 10,000 | Un-going project to evaluate Bonita Springs Plan for stormwater discharge |
| 20 yr Stormwater Analysis | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | Completed FY 2022 |
| Sub-Total: | \$ 55,000 | \$ - | \$ 55,000 | \$ 5,433 | \$ 57,500 | \$ 60,000 | |

Flow Way Community Development District
Proposed Budget - General Fund
Fiscal Year 2024

| Description | Fiscal Year 2023 Budget | Amendment #1 | AMENDED Fiscal Year 2023 Budget | Actual at 12/31/2022 | Anticipated Year End 09/30/2023 | Fiscal Year 2024 Budget | Notes |
|---|-------------------------|--------------|---------------------------------|----------------------|---------------------------------|-------------------------|--|
| Stormwater Management Services | | | | | | | |
| Preserve Area Maintenance | | | | | | | |
| Environmental Engineering Consultant | | | | | | | |
| Task 1 - Bid Documents | \$ - | | \$ - | \$ - | \$ - | \$ - | 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 | | \$ 10,350 | \$ - | \$ - | \$ 10,350 | Environmental Consultant |
| Task 5 - Attendance at Board Meeting | \$ 1,000 | | \$ 1,000 | \$ - | \$ - | \$ 1,000 | Environmental Consultant |
| Clearing Downed Trees/Cleanup | \$ 1,000 | | \$ 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 | | \$ 1,523 | \$ - | \$ - | \$ 1,523 | Preserves Maintenance |
| Internal Preserves | \$ 6,598 | | \$ 6,598 | \$ - | \$ - | \$ 6,598 | Preserves Maintenance |
| Western Preserve | \$ 3,333 | | \$ 3,333 | \$ - | \$ - | \$ 3,333 | Preserves Maintenance |
| Northern Preserve Area 1 | \$ 3,333 | | \$ 3,333 | \$ - | \$ - | \$ 3,333 | Preserves Maintenance |
| Northern Preserve Area 2 | \$ 3,334 | | \$ 3,334 | \$ - | \$ - | \$ 3,334 | Preserves Maintenance |
| Clearing Downed Trees/Cleanup | \$ 5,000 | | \$ 5,000 | \$ - | \$ - | \$ 5,000 | Preserves Maintenance |
| Code Enforcement for Incursion into Preserve | \$ - | | \$ - | \$ - | \$ - | \$ - | Preserves Maintenance |
| Installation - No Trespassing Signs | \$ - | | \$ - | \$ - | \$ - | \$ - | Preserves Maintenance |
| Capital Outlay | | | | | | | |
| Internal and External | \$ 55,000 | \$ - | \$ 55,000 | \$ - | \$ 55,000 | \$ 75,000 | See CIP for Detail |
| Sub-Total: | \$ 111,819 | \$ - | \$ 111,820 | \$ - | \$ 55,000 | \$ 131,820 | |
| Lake, Lake Bank and Littoral Shelf Maintenance | | | | | | | |
| Professional Services | | | | | | | |
| Asset Management | \$ 21,600 | \$ - | \$ 21,600 | \$ 3,600 | \$ 21,600 | \$ 27,100 | Field Operations Manager |
| NPDES Monitoring | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Repairs & Maintenance | | | | | | | |
| Aquatic Weed Control | \$ 104,000 | \$ - | \$ 104,000 | \$ 10,200 | \$ 104,000 | \$ 120,000 | Weekly spraying Lakes w/(added treatments as needed) |
| Littoral Shelf - Invasive Plant Control/Monitoring | \$ 66,000 | \$ - | \$ 66,000 | \$ 5,600 | \$ 66,000 | \$ 35,000 | Monthly control of Invasives, maintain littoral areas, Qtr Reporting |
| Lake Bank Maintenance | \$ 15,000 | \$ - | \$ 15,000 | \$ - | \$ 15,000 | \$ 15,000 | Periodic maintenance of lake banks |
| Water Quality Testing | \$ 14,500 | \$ - | \$ 14,500 | \$ - | \$ 14,500 | \$ 14,500 | Three times/year |
| Littoral Shelf Planting | \$ 10,000 | \$ - | \$ 10,000 | \$ - | \$ 10,000 | \$ 20,000 | Replanting/Cleaning of Littorals |
| Aerations System | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | Aeration (Fountains) or below water aeration |
| Control Structures, Catch basins & Outfalls | \$ 12,000 | \$ - | \$ 12,000 | \$ - | \$ 12,000 | \$ 28,000 | Rotating Three Year Program |
| Contingencies | \$ 15,505 | \$ - | \$ 15,505 | \$ - | \$ 15,505 | \$ 18,600 | 8% of Repairs and Maintenance |
| Capital Outlay | | | | | | | |
| Fountain Installations | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | See CIP for Detail |
| Littoral Shelf Planting | \$ 4,000 | \$ - | \$ 4,000 | \$ - | \$ 6,000 | \$ 10,000 | See CIP for Detail |
| Lake Bank Restorations | \$ 183,128 | \$ - | \$ 183,128 | \$ 3,440 | \$ 200,000 | \$ 172,298 | See CIP for Detail |
| Water Control Structures | \$ 31,000 | \$ - | \$ 31,000 | \$ - | \$ 31,000 | \$ - | See CIP for Detail |
| Contingencies | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Sub-Total: | \$ 476,733 | \$ - | \$ 476,733 | \$ 22,840 | \$ 495,605 | \$ 460,498 | |
| Community Wide Irrigation System | | | | | | | |
| Professional Services | | | | | | | |
| Asset Management | \$ 11,250 | \$ - | \$ 11,250 | \$ 1,875 | \$ 11,250 | \$ 15,700 | Field Operations Manager |
| Consumptive Use Permit Monitoring | \$ 16,000 | \$ - | \$ 16,000 | \$ - | \$ 16,000 | \$ 16,000 | SFWMD Permit Compliance Requirements |
| Utility Services | | | | | | | |
| Electric - Pump Station | \$ 32,000 | \$ - | \$ 32,000 | \$ 3,014 | \$ 32,000 | \$ 32,000 | Pumps Station Electric |
| Electric - Recharge Pumps | \$ 8,000 | \$ - | \$ 8,000 | \$ 112 | \$ 8,000 | \$ 8,000 | Two pumps; for water withdrawal from aquifer/irrigation lake |
| Repairs and Maintenance | | | | | | | |
| Pump Station and Wells | \$ 30,000 | \$ - | \$ 30,000 | \$ 1,137 | \$ 30,000 | \$ 30,000 | Preventative Maint./we well water treatment and pump repairs |
| Recharge Pumps | \$ 8,500 | \$ - | \$ 8,500 | \$ - | \$ 8,500 | \$ 8,500 | Pump and Meter Repairs |
| Main Line Irrigation System | \$ 6,600 | \$ - | \$ 6,600 | \$ - | \$ 6,600 | \$ 6,600 | Irrigaion Main line Repairs |
| Contingencies | \$ 5,957 | \$ - | \$ 5,957 | \$ - | \$ 5,957 | \$ 6,808 | 8% of Repairs and Maintenance |
| Capital Outlay | | | | | | | |
| New Meter and Backup Pump/Motor | \$ 28,000 | \$ - | \$ 28,000 | \$ - | \$ 25,000 | \$ 45,000 | See CIP for Detail (Backup Well FY 2024) |
| Sub-Total: | \$ 146,307 | \$ - | \$ 146,307 | \$ 6,137 | \$ 143,307 | \$ 168,608 | |

Flow Way Community Development District
Proposed Budget - General Fund
Fiscal Year 2024

| Description | Fiscal Year 2023 Budget | Amendment #1 | AMENDED Fiscal Year 2023 Budget | Actual at 12/31/2022 | Anticipated Year End 09/30/2023 | Fiscal Year 2024 Budget | Notes |
|---|-------------------------|-------------------|---------------------------------|----------------------|---------------------------------|-------------------------|--|
| Landscaping Services | | | | | | | |
| Professional Services | | | | | | | |
| Asset Management | \$ 9,250 | \$ - | \$ 9,250 | \$ 1,542 | \$ 9,250 | \$ 14,000 | Field Operations Manager |
| Utility Services | | | | | | | |
| Electric - Landscape Lighting | \$ 19,600 | \$ - | \$ 19,600 | \$ - | \$ 19,600 | \$ 19,600 | In Ground Lighting and Street Lights |
| Potable Water - Fountains | \$ 2,400 | \$ - | \$ 2,400 | \$ - | \$ 2,400 | \$ 2,400 | Two (20 Fountains) |
| Community Entrance (Landscaping) | | | | | | | |
| Repairs & Maintenance | | | | | | | |
| Landscaping Maintenance | \$ 95,000 | \$ - | \$ 95,000 | \$ 15,860 | \$ 95,000 | \$ 101,000 | Turf, Hedges, groundcover, trees |
| Tree Trimming | \$ 8,000 | \$ - | \$ 8,000 | \$ - | \$ 8,000 | \$ 12,000 | Yearly Trimming of oak branches |
| Landscape Replacements | \$ 10,000 | \$ - | \$ 10,000 | \$ - | \$ 15,000 | \$ 17,500 | Yearly Replacements as needed |
| Mulch Installation | \$ 12,500 | \$ - | \$ 12,500 | \$ 8,686 | \$ 15,000 | \$ 27,000 | Two (2) times/year replacement with touchup |
| Annuals | \$ 32,000 | \$ - | \$ 32,000 | \$ - | \$ 32,000 | \$ 35,000 | Two (2) times/year consistent with Master HOA |
| Annual Holiday Decorations | \$ 18,000 | \$ - | \$ 18,000 | \$ 11,300 | \$ 18,000 | \$ 18,000 | Lighting, wreaths, etc. at bridge and entrance sign |
| Landscape Lighting | \$ 3,600 | \$ - | \$ 3,600 | \$ - | \$ 3,600 | \$ 3,600 | Periodic repair of decorative lighting fixtures |
| Landscape Monuments | \$ 7,200 | \$ - | \$ 7,200 | \$ - | \$ 7,200 | \$ 9,000 | Periodic Pressure Washing/Repairs |
| Fountains | \$ 18,500 | \$ - | \$ 18,500 | \$ 2,090 | \$ 18,500 | \$ 22,500 | Weekly Service and pump repairs (as needed) |
| Bridge & Roadway - Main Entrance | \$ 13,500 | \$ - | \$ 13,500 | \$ - | \$ 13,500 | \$ 13,500 | Periodic Pressure Washing of concrete and brick paver repairs |
| Miscellaneous Repairs | \$ 3,000 | \$ - | \$ 3,000 | \$ - | \$ 3,000 | \$ 3,000 | Other Miscellaneous items not accounted for separately |
| Contingencies | \$ 15,491 | \$ - | \$ 15,491 | \$ - | \$ - | \$ 20,968 | 8% of Repairs and Maintenance |
| Capital Outlay | | | | | | | |
| Landscaping | \$ - | \$ - | \$ - | \$ - | \$ 10,000 | \$ 82,500 | See CIP for Detail |
| Sub-Total: | \$ 268,041 | \$ - | \$ 268,041 | \$ 39,478 | \$ 270,050 | \$ 401,568 | |
| Reserves & Overall Contingencies: | | | | | | | |
| District Asset Restoration and/or Natural Disaster Funding | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | Long term Capital Planning tool - create a stable/equitable funding plan to offset deterioration resulting in sufficient funds for major common area expenditures. |
| Contingencies | \$ 100,000 | \$ (31,200) | \$ 68,800 | \$ - | \$ - | \$ 100,000 | Unforeseen Operation Additions |
| Debt Service | | | | | | | |
| Principal Repayment - Mandatory (Trust Loan) | \$ - | \$ 500,000 | \$ 500,000 | \$ - | \$ 500,000 | \$ 500,000 | Operating Loan Required to Fund Operations |
| Interest Expense - Mandatory (Trust Loan) | \$ - | \$ 12,200 | \$ 12,200 | \$ - | \$ 12,200 | \$ 12,200 | Interest Expense - Operating Loan |
| Sub-Total: | \$ - | \$ 512,200 | \$ 512,200 | \$ - | \$ 512,200 | \$ 512,200 | |
| Other Fees and Charges | | | | | | | |
| Discounts | \$ 62,885 | \$ - | \$ 62,885 | \$ - | \$ 62,885 | \$ 99,486 | Discount on assessments for November early payment - 4% |
| Total Appropriations | \$ 1,572,125 | \$ 500,000 | \$ 2,072,126 | \$ 180,361 | \$ 2,111,683 | \$ 2,343,520 | |
| Net Increase/(Decrease) in Fund Balance | | | | \$ 1,724,208 | \$ 45,696 | \$ 143,627 | Projected Cash Balances |
| Components of Fund Balance | | | | | | | |
| Beginning - Projected Ending Fund Balance | \$ (65,145) | \$ - | \$ (65,145) | \$ (19,449) | \$ 124,178 | \$ 124,178 | Projected Cash Balances |
| Reserved for Operations (1st. Three Months) | | | | \$ - | \$ 124,178 | \$ 124,178 | Cash Anticipated Available at September 30, 2024 |
| Storm Event's/Unforeseen Capital/Reserves/Future Operations | | | | \$ - | \$ - | \$ - | Long Term Planning - Asset Restoration/Hurricane |
| Total Fund Balance | \$ (65,145) | | | \$ (19,449) | \$ 124,178 | | |
| Note: Based on Total Budget for FY 2024 - Cash Required to meet Operations Requirments for the 1st three Months: | | | | | | \$ 527,292 | |
| Assessment Rate: | \$ 1,399.81 | | | | \$ 1,678.33 | | |
| CAP Rate - Adopted by Resolution 2022-6 | \$ 1,679.78 | | | | \$ 1,679.78 | | Maximum Rate without sending mailed notices |
| Total Units Subject to Assessment: (Includes Hatcher) | | | | | 1184 | | |

Flow Way Community Development District
Proposed Budget - General Fund
Fiscal Year 2024
Capital Plan - Fiscal Years 2023 - 2027

| Description of Item | 2023 | 2024 | 2025 | 2026 | 2027 |
|---|-------------------|-------------------|-------------------|-------------------|------------------|
| Stormwater Management Services | | | | | |
| Improvements to Water Quality | | | | | |
| Littoral Shelf Plantings | \$ 4,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 |
| Sub-Total: | \$ 4,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 |
| Erosion Restoration | | | | | |
| Lake 1 (No Capital Required) | | | | | |
| Lake 2 | | \$ 33,165 | | | |
| Lake 3 | | | \$ 19,058 | | |
| Lake 4 (No Capital Required) | | | | | |
| Lake 5A | | | | | \$ 3,465 |
| Lake 5B (No Capital Required) | | | | | |
| Lake 6 | | | | | \$ 1,485 |
| Lake 7 | | \$ 30,443 | | | |
| Lake 8 | | | | | \$ 1,485 |
| Lake 9 | | \$ 20,790 | | | |
| Lake 10 (No Capital Required) | | | | | |
| Lake 11 | | | \$ 5,198 | | |
| Lake 12 | \$ 48,461 | | | | |
| Lake 13 | | | | | \$ 15,098 |
| Lake 14 | | | \$ 21,780 | | |
| Lake 15A | | | \$ 22,770 | | |
| Lake 15B (No Capital Required) | | | | | |
| Lake 16 | | | | | \$ 8,910 |
| Lake 17 | | \$ 62,865 | | | |
| Lake 18-19 | | | \$ 22,176 | | |
| Lake 20-21 | \$ 108,059 | | | | \$ 11,385 |
| Lake 22 | | | | \$ 53,213 | |
| Lake 23 | | | | \$ 16,830 | |
| Lake 24 (No Capital Required) | | | | | |
| Lake 25 | | | | | \$ 12,870 |
| Lake 26 (No Capital Required) | | | | | |
| Lake 27 (No Capital Required) | | | | | |
| Flow-Way | | | | \$ 11,800 | |
| Miscellaneous Repairs | | | | \$ 1,485 | \$ 20,000 |
| Contingencies (7%) | \$ 10,956 | \$ 10,308 | \$ 6,369 | \$ 5,833 | \$ 5,229 |
| Construction Engineering (10%) | \$ 15,652 | \$ 14,726 | \$ 9,098 | \$ 8,333 | \$ 7,470 |
| Sub-Total: | \$ 183,128 | \$ 172,298 | \$ 106,449 | \$ 97,494 | \$ 87,397 |
| Drainage Pipes | | | | | |
| Video Drainage System | | | \$ 36,000 | \$ 36,000 | |
| Stormwater Pipe Repairs | \$ 31,000 | | | 24000 | |
| Sub-Total: | \$ 31,000 | \$ - | \$ 36,000 | \$ 36,000 | \$ - |
| Total - Stormwater Management System | \$ 218,128 | \$ 182,298 | \$ 152,449 | \$ 143,494 | \$ 97,397 |

Flow Way Community Development District
Proposed Budget - General Fund
Fiscal Year 2024
Capital Plan - Fiscal Years 2023 - 2027

| Description of Item | 2023 | 2024 | 2025 | 2026 | 2027 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Internal and External Preserves | | | | | |
| Fencing and Gates | \$ 25,000 | \$ 60,000 | \$ 115,000 | | |
| Internal: Hazardous Tree Removal | \$ 5,000 | \$ 4,000 | \$ 3,000 | \$ 2,000 | 2000 |
| External: Hazardous Tree Removal | \$ 7,500 | \$ 7,500 | \$ 2,500 | \$ 2,500 | 2500 |
| Internal: Cleaning Out - Fire Prevention | \$ 15,000 | \$ 2,500 | \$ 2,500 | \$ 10,000 | 2500 |
| Exernal: - Cleaning Out - Fire Prevention | \$ 2,500 | \$ 1,000 | \$ 1,000 | \$ 2,500 | 1000 |
| Total - External Preserves | \$ 55,000 | \$ 75,000 | \$ 124,000 | \$ 17,000 | \$ 8,000 |
| Irrigation Pump Station | | | | | |
| Recharge Wells (New Meter) | \$ 3,000 | \$ - | \$ - | \$ - | \$ - |
| Backup Pump/Motor | \$ 25,000 | \$ - | \$ - | \$ - | \$ - |
| Backup Well Installation | \$ - | \$ 45,000 | \$ - | \$ - | \$ - |
| Total - Irrigation Pump Station | \$ 28,000 | \$ 45,000 | \$ - | \$ - | \$ - |
| Community Entrance | | | | | |
| Bridge (Painting) | \$ - | \$ - | \$ - | \$ 31,000 | \$ - |
| Mounments (Painting) | \$ - | \$ - | \$ - | \$ - | \$ 31,000 |
| Landscaping | \$ 10,000 | \$ 82,500 | \$ 75,000 | \$ 80,000 | \$ 57,500 |
| Total - Community Entrance | \$ 10,000 | \$ 82,500 | \$ 75,000 | \$ 111,000 | \$ 88,500 |
| Total - All Capital | \$ 311,128 | \$ 302,298 | \$ 276,449 | \$ 160,494 | \$ 105,397 |
| Cost Per Residentl Unit | \$ 273.29 | \$ 265.53 | \$ 242.83 | \$ 140.97 | \$ 92.58 |

**Flow Way Community Development District
Debt Service Fund - Series 2013 Bonds - Budget
Fiscal Year 2024**

| Description | Fiscal Year 2023 Budget | Actual at 12/31/2022 | Anticipated Year End 09/30/2023 | Fiscal Year 2024 Budget |
|--|----------------------------|-------------------------|---------------------------------------|----------------------------|
| Revenues and Other Sources | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - |
| Interest Income | | | | |
| Revenue Account | \$ - | \$ 4 | \$ 5 | \$ - |
| Reserve Account | \$ 11,000 | \$ 5,846 | \$ 11,693 | \$ 11,000 |
| Interest Account | \$ - | \$ 0 | \$ - | \$ - |
| Special Assessment Revenue | | | | |
| Special Assessment - On-Roll | \$ 577,069 | \$ 475,161 | \$ 577,069 | \$ 577,069 |
| Special Assessment - Off-Roll | \$ - | \$ - | \$ - | \$ - |
| Special Assessment - Prepayment | \$ - | \$ - | \$ - | \$ - |
| Debt Proceeds | | | | |
| Series 2013 Issuance Proceeds | \$ - | \$ - | \$ - | \$ - |
| Total Revenue & Other Sources | \$ 588,069 | \$ 481,012 | \$ 588,767 | \$ 588,069 |

Expenditures and Other Uses

Debt Service

Principal Debt Service - Mandatory

Series A Bonds \$ 130,000 \$ 130,000 \$ 130,000 \$ 135,000

Principal Debt Service - Early Redemptions

Series A Bonds \$ - \$ - \$ - \$ -

Interest Expense

Series A Bonds \$ 410,525 \$ 203,463 \$ 410,525 \$ 395,075

Other Fees and Charges

Fees/Discounts for Early Payment \$ 37,725 \$ 930 \$ 37,725 \$ 37,725

Total Expenditures and Other Uses \$ 578,250 \$ 334,393 \$ 578,250 \$ 567,800

Net Increase/(Decrease) in Fund Balance \$ - \$ 146,619 \$ 10,517 \$ 20,270

Fund Balance - Beginning \$ 997,116 \$ 997,116 \$ 997,116 \$ 1,007,633

Fund Balance - Ending \$ 997,116 \$ 1,143,736 \$ 1,007,633 \$ 1,027,903

Restricted Fund Balance:

Reserve Account Requirement \$ 539,000

Restricted for November 1, 2024 Principal & Interest Payment \$ 340,513

Total - Restricted Fund Balance: \$ 879,513

Assessment Comparison

| Description | Number of Units | Fiscal Year 2023 | Fiscal Year 2024 |
|---------------|-----------------|---------------------|---------------------|
| SF - 52' | 69 | \$ 1,229.38 | \$ 1,229.38 |
| SF - 62' | 82 | \$ 1,992.82 | \$ 1,992.82 |
| SF - 76' | 62 | \$ 3,282.90 | \$ 3,282.90 |
| SF - 90' | 7 | \$ 3,198.48 | \$ 3,198.48 |
| Multi-Family | 96 | \$ 1,071.89 | \$ 1,071.89 |
| Total: | 316 | | |

**Flow Way Community Development District
Debt Service Fund - Series 2013 Bonds - Budget**

| Description | Principal | Coupon Rate | Interest | Annual Debt Service | Part Outstanding |
|---------------------------|---------------------|----------------|---------------|------------------------|---------------------|
| Par Amount Issued: | \$ 7,050,000 | 6.00% | | | |
| 11/1/2014 | | | \$ 225,062.50 | | |
| 5/1/2015 | | | \$ 225,062.50 | \$ 450,125 | |
| 11/1/2015 | \$ 85,000 | 6.00% | \$ 225,062.50 | | \$ 6,965,000 |
| 5/1/2016 | | | \$ 222,512.50 | \$ 532,575 | |
| 11/1/2016 | \$ 90,000 | 6.00% | \$ 222,512.50 | | \$ 6,875,000 |
| 5/1/2017 | | | \$ 219,812.50 | \$ 532,325 | |
| 11/1/2017 | \$ 95,000 | 6.00% | \$ 219,812.50 | | \$ 6,780,000 |
| 5/1/2018 | | | \$ 216,962.50 | \$ 531,775 | |
| 11/1/2018 | \$ 105,000 | 6.00% | \$ 216,962.50 | | \$ 6,675,000 |
| 5/1/2019 | | | \$ 213,812.50 | \$ 535,775 | |
| 11/1/2019 | \$ 110,000 | 6.00% | \$ 213,812.50 | | \$ 6,565,000 |
| 5/1/2020 | | | \$ 210,512.50 | \$ 534,325 | |
| 11/1/2020 | \$ 115,000 | 6.00% | \$ 210,512.50 | | \$ 6,450,000 |
| 5/1/2021 | | | \$ 207,062.50 | \$ 532,575 | |
| 11/1/2021 | \$ 120,000 | 6.00% | \$ 207,062.50 | | \$ 6,330,000 |
| 5/1/2022 | | | \$ 203,462.50 | \$ 530,525 | |
| 11/1/2022 | \$ 130,000 | 6.00% | \$ 203,462.50 | | \$ 6,200,000 |
| 5/1/2023 | | | \$ 199,562.50 | \$ 533,025 | |
| 11/1/2023 | \$ 135,000 | 6.00% | \$ 199,562.50 | | \$ 6,065,000 |
| 5/1/2024 | | | \$ 195,512.50 | \$ 530,075 | |
| 11/1/2024 | \$ 145,000 | 6.00% | \$ 195,512.50 | | \$ 5,920,000 |
| 5/1/2025 | | | \$ 191,162.50 | \$ 531,675 | |
| 11/1/2025 | \$ 155,000 | 6.00% | \$ 191,162.50 | | \$ 5,765,000 |
| 5/1/2026 | | | \$ 186,512.50 | \$ 532,675 | |
| 11/1/2026 | \$ 165,000 | 6.00% | \$ 186,512.50 | | \$ 5,600,000 |
| 5/1/2027 | | | \$ 181,562.50 | \$ 533,075 | |
| 11/1/2027 | \$ 175,000 | 6.00% | \$ 181,562.50 | | \$ 5,425,000 |
| 5/1/2028 | | | \$ 176,312.50 | \$ 532,875 | |
| 11/1/2028 | \$ 185,000 | 6.50% | \$ 176,312.50 | | \$ 5,240,000 |
| 5/1/2029 | | | \$ 170,300.00 | \$ 531,613 | |
| 11/1/2029 | \$ 195,000 | 6.50% | \$ 170,300.00 | | \$ 5,045,000 |
| 5/1/2030 | | | \$ 163,962.50 | \$ 529,263 | |
| 11/1/2030 | \$ 210,000 | 6.50% | \$ 163,962.50 | | \$ 4,835,000 |
| 5/1/2031 | | | \$ 157,137.50 | \$ 531,100 | |
| 11/1/2031 | \$ 220,000 | 6.50% | \$ 157,137.50 | | \$ 4,615,000 |
| 5/1/2032 | | | \$ 149,987.50 | \$ 527,125 | |
| 11/1/2032 | \$ 235,000 | 6.50% | \$ 149,987.50 | | \$ 4,380,000 |
| 5/1/2033 | | | \$ 142,350.00 | \$ 527,338 | |
| 11/1/2033 | \$ 250,000 | 6.50% | \$ 142,350.00 | | \$ 4,130,000 |
| 5/1/2034 | | | \$ 134,225.00 | \$ 526,575 | |
| 11/1/2034 | \$ 270,000 | 6.50% | \$ 134,225.00 | | \$ 3,860,000 |
| 5/1/2035 | | | \$ 125,450.00 | \$ 529,675 | |
| 11/1/2035 | \$ 285,000 | 6.50% | \$ 125,450.00 | | \$ 3,575,000 |
| 5/1/2036 | | | \$ 116,187.50 | \$ 526,638 | |
| 11/1/2036 | \$ 305,000 | 6.50% | \$ 116,187.50 | | \$ 3,270,000 |
| 5/1/2037 | | | \$ 106,275.00 | \$ 527,463 | |
| 11/1/2037 | \$ 325,000 | 6.50% | \$ 106,275.00 | | \$ 2,945,000 |

**Flow Way Community Development District
Debt Service Fund - Series 2013 Bonds - Budget**

| Description | Principal | Coupon Rate | Interest | Annual Debt Service | Part Outstanding |
|------------------|------------|----------------|--------------|------------------------|---------------------|
| 5/1/2038 | | | \$ 95,712.50 | \$ 526,988 | |
| 11/1/2038 | \$ 345,000 | 6.50% | \$ 95,712.50 | | \$ 2,600,000 |
| 5/1/2039 | | | \$ 84,500.00 | \$ 525,213 | |
| 11/1/2039 | \$ 370,000 | 6.50% | \$ 84,500.00 | | \$ 2,230,000 |
| 5/1/2040 | | | \$ 72,475.00 | \$ 526,975 | |
| 11/1/2040 | \$ 390,000 | 6.50% | \$ 72,475.00 | | \$ 1,840,000 |
| 5/1/2041 | | | \$ 59,800.00 | \$ 522,275 | |
| 11/1/2041 | \$ 415,000 | 6.50% | \$ 59,800.00 | | \$ 1,425,000 |
| 5/1/2042 | | | \$ 46,312.50 | \$ 521,113 | |
| 11/1/2042 | \$ 445,000 | 6.50% | \$ 46,312.50 | | \$ 980,000 |
| 5/1/2043 | | | \$ 31,850.00 | \$ 523,163 | |
| 11/1/2043 | \$ 475,000 | 6.50% | \$ 31,850.00 | | \$ 505,000 |
| 5/1/2044 | | | \$ 16,412.50 | \$ 523,263 | |
| 11/1/2044 | \$ 505,000 | 6.50% | \$ 16,412.50 | | |

Flow Way Community Development District
Debt Service Fund - Series 2015 Phase III Bonds - Budget
Fiscal Year 2023

| Description | Fiscal Year 2023 Budget | Actual at 12/31/2022 | Anticipated Year End 09/30/2023 | Fiscal Year 2024 Budget |
|---|----------------------------|-------------------------|---------------------------------------|----------------------------|
| Revenues and Other Sources | | | | |
| Carryforward | | | | |
| Amount Required for 11/1/2016 Debt Service | \$ - | \$ - | \$ - | \$ - |
| Capitalized Interest Available | \$ - | \$ - | \$ - | \$ - |
| Interest Income | | | | |
| Revenue Account | \$ - | \$ 3 | \$ 6 | \$ - |
| Reserve Account | \$ 5,300 | \$ 2,670 | \$ 5,340 | \$ 5,300 |
| Interest Account | \$ - | \$ 0 | \$ - | \$ - |
| Prepayment Account | \$ - | \$ - | \$ - | \$ - |
| Special Assessment Revenue | | | | |
| Special Assessment - On-Roll | \$ 273,784 | \$ 225,489 | \$ 273,784 | \$ 273,784 |
| Special Assessment - Off-Roll | | \$ - | \$ - | |
| Special Assessment - Prepayment | \$ - | \$ - | \$ - | \$ - |
| Debt Proceeds | | | | |
| Series 2015 Issuance Proceeds | \$ - | \$ - | \$ - | \$ - |
| Total Revenue & Other Sources | \$ 279,084 | \$ 228,162 | \$ 279,130 | \$ 279,084 |
| Expenditures and Other Uses | | | | |
| Debt Service | | | | |
| Principal Debt Service - Mandatory | | | | |
| Series A Bonds | \$ 75,000 | \$ 75,000 | \$ 75,000 | \$ 80,000 |
| Principal Debt Service - Early Redemptions | | | | |
| Series A Bonds | \$ - | \$ - | \$ - | \$ - |
| Interest Expense | | | | |
| Series A Bonds | \$ 166,406 | \$ 84,000 | \$ 166,406 | \$ 163,113 |
| Other Fees and Charges | | | | |
| Discounts for Early Payment | \$ 17,911 | \$ 442 | \$ 17,911 | \$ 17,911 |
| Interfund Transfer Out | \$ - | \$ - | \$ - | \$ - |
| Total Expenditures and Other Uses | \$ 259,317 | \$ 159,442 | \$ 259,317 | \$ 261,024 |

Flow Way Community Development District
Debt Service Fund - Series 2015 Phase III Bonds - Budget
Fiscal Year 2023

| Description | Fiscal Year 2023 Budget | Actual at 12/31/2022 | Anticipated Year End 09/30/2023 | Fiscal Year 2024 Budget |
|--|----------------------------|-------------------------|---------------------------------------|----------------------------|
| Net Increase/(Decrease) in Fund Balance | \$ - | \$ 68,721 | \$ 19,813 | \$ 18,060 |
| Fund Balance - Beginning | \$ 526,139 | \$ 526,139 | \$ 526,139 | \$ 545,952 |
| Fund Balance - Ending | <u>\$ 427,716</u> | <u>\$ 594,859</u> | <u>\$ 545,952</u> | <u>\$ 564,012</u> |

Restricted Fund Balance:

| | |
|--|--------------------------|
| Reserve Account Requirement | \$ 246,188 |
| Restricted for November 1, 2024 Debt Service | |
| Principal | \$ 160,706 |
| Interest | <u>\$ 82,406</u> |
| Total - Restricted Fund Balance: | <u><u>\$ 489,300</u></u> |

Assessment Comparison

| Description | Number of Units | Fiscal Year 2023 | Fiscal Year 2024 |
|--------------------------------------|-----------------|---------------------|------------------|
| SF - 52' | | | |
| Partial Phase buydown | 4 | \$ 1,313.66 | \$ 1,313.66 |
| Partial Phase buydown | 28 | \$ 1,492.80 | \$ 1,492.80 |
| Remaining Lots with Standard Buydown | 0 | | |
| Total: | <u>32</u> | | |
| SF - 76' | | | |
| Partial Phase buydown | 11 | \$ 3,745.36 | \$ 3,745.36 |
| Partial Phase buydown | 12 | \$ 3,901.42 | \$ 3,901.42 |
| Remaining Lots with Standard Buydown | 0 | | |
| Total: | <u>23</u> | | |
| SF - 90' | 18 | \$ 3,866.11 | \$ 3,866.11 |
| SF - 100' | 17 | \$ 4,066.15 | \$ 4,066.15 |
| Total: All Lots | <u>90</u> | | N/A |

**Flow Way Community Development District
Debt Service Fund - Series 2015 Phase III Bonds - Budget**

| Description | Prepayment | Principal | Coupon Rate | Interest | Annual Debt Service | Par Debt Outstanding |
|--------------------|------------|--------------|-------------|---------------|---------------------|----------------------|
| Par Amount Issued: | | \$ 3,950,000 | | | | |
| 11/1/2015 | | | | \$ 111,776.84 | | |
| 5/1/2016 | | | | \$ 99,603.13 | \$ 211,380 | |
| 11/1/2016 | | \$ 65,000 | 4.250% | \$ 99,603.13 | | \$ 3,885,000 |
| 5/1/2017 | \$ 260,000 | | | \$ 97,328.13 | \$ 261,931 | |
| 11/1/2017 | | \$ 65,000 | 4.250% | \$ 97,328.13 | | \$ 3,560,000 |
| 5/1/2018 | \$ 20,000 | | | \$ 95,946.88 | \$ 258,275 | |
| 11/1/2018 | | \$ 60,000 | 4.250% | \$ 89,756.25 | | \$ 3,480,000 |
| 5/1/2019 | | | | \$ 88,462.50 | \$ 238,219 | |
| 11/1/2019 | | \$ 70,000 | 4.250% | \$ 88,462.50 | | \$ 3,410,000 |
| 5/1/2020 | | | | \$ 86,975.00 | \$ 245,438 | |
| 11/1/2020 | | \$ 70,000 | 4.250% | \$ 86,975.00 | | \$ 3,340,000 |
| 5/1/2021 | | | | \$ 85,487.50 | \$ 242,463 | |
| 11/1/2021 | | \$ 70,000 | 4.250% | \$ 85,487.50 | | \$ 3,270,000 |
| 5/1/2022 | | | | \$ 84,000.00 | \$ 239,488 | |
| 11/1/2022 | | \$ 75,000 | 4.250% | \$ 84,000.00 | | \$ 3,195,000 |
| 5/1/2023 | | | | \$ 82,406.25 | \$ 241,406 | |
| 11/1/2023 | | \$ 80,000 | 4.250% | \$ 82,406.25 | | \$ 3,115,000 |
| 5/1/2024 | | | | \$ 80,706.25 | \$ 243,113 | |
| 11/1/2024 | | \$ 80,000 | 4.250% | \$ 80,706.25 | | \$ 3,035,000 |
| 5/1/2025 | | | | \$ 79,006.25 | \$ 239,713 | |
| 11/1/2025 | | \$ 85,000 | 4.250% | \$ 79,006.25 | | \$ 2,950,000 |
| 5/1/2026 | | | | \$ 77,200.00 | \$ 241,206 | |
| 11/1/2026 | | \$ 90,000 | 5.000% | \$ 77,200.00 | | \$ 2,860,000 |
| 5/1/2027 | | | | \$ 74,950.00 | \$ 242,150 | |
| 11/1/2027 | | \$ 95,000 | 5.000% | \$ 74,950.00 | | \$ 2,765,000 |
| 5/1/2028 | | | | \$ 72,575.00 | \$ 242,525 | |
| 11/1/2028 | | \$ 95,000 | 5.000% | \$ 72,575.00 | | \$ 2,670,000 |
| 5/1/2029 | | | | \$ 70,200.00 | \$ 237,775 | |
| 11/1/2029 | | \$ 100,000 | 5.000% | \$ 70,200.00 | | \$ 2,570,000 |
| 5/1/2030 | | | | \$ 67,700.00 | \$ 237,900 | |
| 11/1/2030 | | \$ 105,000 | 5.000% | \$ 67,700.00 | | \$ 2,465,000 |
| 5/1/2031 | | | | \$ 65,075.00 | \$ 237,775 | |
| 11/1/2031 | | \$ 115,000 | 5.000% | \$ 65,075.00 | | \$ 2,350,000 |
| 5/1/2032 | | | | \$ 62,200.00 | \$ 242,275 | |
| 11/1/2032 | | \$ 120,000 | 5.000% | \$ 62,200.00 | | \$ 2,230,000 |
| 5/1/2033 | | | | \$ 59,200.00 | \$ 241,400 | |
| 11/1/2033 | | \$ 125,000 | 5.000% | \$ 59,200.00 | | \$ 2,105,000 |
| 5/1/2034 | | | | \$ 56,075.00 | \$ 240,275 | |
| 11/1/2034 | | \$ 130,000 | 5.000% | \$ 56,075.00 | | \$ 1,975,000 |
| 5/1/2035 | | | | \$ 52,825.00 | \$ 238,900 | |
| 11/1/2035 | | \$ 135,000 | 5.000% | \$ 52,825.00 | | \$ 1,840,000 |
| 5/1/2036 | | | | \$ 49,450.00 | \$ 237,275 | |
| 11/1/2036 | | \$ 145,000 | 5.375% | \$ 49,450.00 | | \$ 1,695,000 |
| 5/1/2037 | | | | \$ 45,553.13 | \$ 240,003 | |
| 11/1/2037 | | \$ 150,000 | 5.375% | \$ 45,553.13 | | \$ 1,545,000 |
| 5/1/2038 | | | | \$ 41,521.88 | \$ 237,075 | |
| 11/1/2038 | | \$ 160,000 | 5.375% | \$ 41,521.88 | | \$ 1,385,000 |

**Flow Way Community Development District
Debt Service Fund - Series 2015 Phase III Bonds - Budget**

| Description | Prepayment | Principal | Coupon Rate | Interest | Annual Debt Service | Par Debt Outstanding |
|-------------|------------|------------|-------------|--------------|---------------------|----------------------|
| 5/1/2039 | | | | \$ 37,221.88 | \$ 238,744 | |
| 11/1/2039 | | \$ 170,000 | 5.375% | \$ 37,221.88 | | \$ 1,215,000 |
| 5/1/2040 | | | | \$ 32,653.13 | \$ 239,875 | |
| 11/1/2040 | | \$ 180,000 | 5.375% | \$ 32,653.13 | | \$ 1,035,000 |
| 5/1/2041 | | | | \$ 27,815.63 | \$ 240,469 | |
| 11/1/2041 | | \$ 185,000 | 5.375% | \$ 27,815.63 | | \$ 850,000 |
| 5/1/2042 | | | | \$ 22,843.75 | \$ 235,659 | |
| 11/1/2042 | | \$ 195,000 | 5.375% | \$ 22,843.75 | | \$ 655,000 |
| 5/1/2043 | | | | \$ 17,603.13 | \$ 235,447 | |
| 11/1/2043 | | \$ 205,000 | 5.375% | \$ 17,603.13 | | \$ 450,000 |
| 5/1/2044 | | | | \$ 12,093.75 | \$ 234,697 | |
| 11/1/2043 | | \$ 220,000 | 5.375% | \$ 12,093.75 | | \$ 230,000 |
| 5/1/2044 | | | | \$ 6,181.25 | \$ 238,275 | |
| 11/1/2044 | | \$ 230,000 | 5.375% | \$ 6,181.25 | | |

Flow Way Community Development District
Debt Service Fund - Series 2015 Phase IV Bonds - Budget
Fiscal Year 2023

| Description | Fiscal Year 2023 Budget | Actual at 12/31/2022 | Anticipated Year End 09/30/2023 | Fiscal Year 2024 Budget |
|--|----------------------------|-------------------------|------------------------------------|----------------------------|
| Revenues and Other Sources | | | | |
| Carryforward | \$ - | \$ - | \$ - | |
| Interest Income | | | | |
| Revenue Account | \$ 8 | \$ 2 | \$ 8 | \$ 8 |
| Reserve Account | \$ 3,500 | \$ 1,756 | \$ 3,513 | \$ 3,500 |
| Interest Account | \$ - | \$ 0 | \$ - | \$ - |
| Special Assessment Revenue | - | | | |
| Special Assessment - On-Roll | \$ 231,388 | \$ 190,522 | \$ 231,388 | \$ 231,388 |
| Special Assessment - Off-Roll | \$ - | \$ - | \$ - | \$ - |
| Special Assessment - Prepayment | \$ - | \$ - | \$ - | \$ - |
| Debt Proceeds | | | | |
| Series 2015 Phase IV Issuance Proceeds | \$ - | \$ - | \$ - | \$ - |
| Total Revenue & Other Sources | \$ 234,896 | \$ 192,280 | \$ 234,909 | \$ 234,896 |

Expenditures and Other Uses

Debt Service

Principal Debt Service - Mandatory

Series A Bonds \$ 60,000 \$ 60,000 \$ 60,000 \$ 60,000

Principal Debt Service - Early Redemptions

Series A Bonds \$ - \$ - \$ - \$ -

Interest Expense

Series A Bonds \$ 151,356 \$ 76,313 \$ 151,356 \$ 148,281

Other Uses of Funds

Amount Available in Capitalized Interest

Other Fees and Charges

Discounts for Early Payment \$ 15,046 \$ 373 \$ 15,046 \$ 15,046

Interfund Transfer Out \$ - \$ - \$ - \$ -

Total Expenditures and Other Uses \$ **226,402** \$ **136,686** \$ **226,402** \$ **223,327**

Net Increase/(Decrease) in Fund Balance \$ 8,494 \$ 55,594 \$ 8,507 \$ 11,569

Fund Balance - Beginning \$ 337,797 \$ 337,797 \$ 337,797 \$ 346,304

Fund Balance - Ending \$ **294,468** \$ **393,392** \$ **346,304** \$ **357,873**

Restricted Fund Balance:

Reserve Account Requirement \$ 161,930

Restricted for November 1, 2024 Debt Service

Principal \$ 65,000

Interest \$ 73,372

Total - Restricted Fund Balance: \$ **300,302**

Assessment Comparison

| Description | Number of Units | Fiscal Year | |
|----------------|-----------------|-------------|------------------|
| | | 2023 | Fiscal Year 2024 |
| SF - 52' | 50 | \$ 1,396.98 | \$ 1,398.88 |
| SF - 62' | 31 | \$ 2,184.02 | \$ 2,184.02 |
| MF - Esplanade | 30 | \$ 1,178.68 | \$ 1,178.68 |
| MF - Vercelli | 56 | \$ 1,017.51 | \$ 1,017.51 |
| Total: | 167 | | |

Flow Way Community Development District
Debt Service Fund - Series 2015 Phase IV Bonds - Budget

| Description | Prepayment | Principal | Coupon Rate | Interest | Annual Debt Service | Par Debt Outstanding |
|--------------------|------------|--------------|-------------|--------------|---------------------|----------------------|
| Par Amount Issued: | | \$ 3,190,000 | | | | |
| 5/1/2016 | | | | \$ 65,365.40 | | |
| 11/1/2016 | | | | \$ 82,278.13 | \$ 147,644 | |
| 5/1/2017 | | | 5.375% | \$ 82,278.13 | | |
| 11/1/2017 | \$ 50,000 | | | \$ 82,278.13 | \$ 214,556 | \$ 3,140,000 |
| 5/1/2018 | | | 5.375% | \$ 81,278.13 | | |
| 11/1/2018 | \$ 50,000 | | | \$ 81,278.13 | \$ 212,556 | \$ 3,090,000 |
| 5/1/2019 | | | 5.375% | \$ 80,278.13 | | |
| 11/1/2019 | \$ 55,000 | | | \$ 80,278.13 | \$ 215,556 | \$ 3,035,000 |
| 5/1/2020 | | | 5.375% | \$ 79,178.13 | | |
| 11/1/2020 | \$ 20,000 | \$ 55,000 | | \$ 79,178.13 | \$ 213,356 | \$ 2,960,000 |
| 5/1/2021 | | | 5.375% | \$ 77,546.88 | | |
| 11/1/2021 | \$ 55,000 | | | \$ 77,546.88 | \$ 210,094 | \$ 2,905,000 |
| 5/1/2022 | | | 5.375% | \$ 76,446.88 | | |
| 11/1/2022 | \$ 60,000 | | | \$ 76,446.88 | \$ 212,894 | \$ 2,845,000 |
| 5/1/2023 | | | 5.375% | \$ 74,909.38 | | |
| 11/1/2023 | \$ 60,000 | | | \$ 74,909.38 | \$ 209,819 | \$ 2,785,000 |
| 5/1/2024 | | | 5.375% | \$ 73,371.88 | | |
| 11/1/2024 | \$ 65,000 | | | \$ 73,371.88 | \$ 211,744 | \$ 2,720,000 |
| 5/1/2025 | | | 5.375% | \$ 71,706.25 | | |
| 11/1/2025 | \$ 70,000 | | | \$ 71,706.25 | \$ 213,413 | \$ 2,650,000 |
| 5/1/2026 | | | 5.375% | \$ 69,912.50 | | |
| 11/1/2026 | \$ 70,000 | | | \$ 69,912.50 | \$ 209,825 | \$ 2,580,000 |
| 5/1/2027 | | | 5.375% | \$ 68,118.75 | | |
| 11/1/2027 | \$ 75,000 | | | \$ 68,118.75 | \$ 211,238 | \$ 2,505,000 |
| 5/1/2028 | | | 5.375% | \$ 66,196.88 | | |
| 11/1/2028 | \$ 80,000 | | | \$ 66,196.88 | \$ 212,394 | \$ 2,425,000 |
| 5/1/2029 | | | 5.375% | \$ 64,146.88 | | |
| 11/1/2029 | \$ 85,000 | | | \$ 64,146.88 | \$ 213,294 | \$ 2,340,000 |
| 5/1/2030 | | | 5.375% | \$ 61,968.75 | | |
| 11/1/2030 | \$ 90,000 | | | \$ 61,968.75 | \$ 213,938 | \$ 2,250,000 |
| 5/1/2031 | | | 5.375% | \$ 59,662.50 | | |
| 11/1/2031 | \$ 95,000 | | | \$ 59,662.50 | \$ 214,325 | \$ 2,155,000 |
| 5/1/2032 | | | 5.375% | \$ 57,228.13 | | |
| 11/1/2032 | \$ 100,000 | | | \$ 57,228.13 | \$ 214,456 | \$ 2,055,000 |
| 5/1/2033 | | | 5.375% | \$ 54,665.63 | | |
| 11/1/2033 | \$ 105,000 | | | \$ 54,665.63 | \$ 214,331 | \$ 1,950,000 |
| 5/1/2034 | | | 5.375% | \$ 51,975.00 | | |
| 11/1/2034 | \$ 110,000 | | | \$ 51,975.00 | \$ 213,950 | \$ 1,840,000 |
| 5/1/2035 | | | 5.375% | \$ 49,156.25 | | |
| 11/1/2035 | \$ 115,000 | | | \$ 49,156.25 | \$ 213,313 | \$ 1,725,000 |
| 5/1/2036 | | | 5.375% | \$ 46,209.38 | | |
| 11/1/2036 | \$ 120,000 | | | \$ 46,209.38 | \$ 212,419 | \$ 1,605,000 |
| 5/1/2037 | | | 5.375% | \$ 43,134.38 | | |
| 11/1/2037 | \$ 125,000 | | | \$ 43,134.38 | \$ 211,269 | \$ 1,480,000 |
| 5/1/2038 | | | 5.375% | \$ 39,775.00 | | |
| 11/1/2038 | \$ 135,000 | | | \$ 39,775.00 | \$ 214,550 | \$ 1,345,000 |
| 5/1/2039 | | | 5.375% | \$ 36,146.88 | | |

**Flow Way Community Development District
Debt Service Fund - Series 2015 Phase IV Bonds - Budget**

| Description | Prepayment | Principal | Coupon Rate | Interest | Annual Debt Service | Par Debt Outstanding |
|-------------|------------|------------|-------------|--------------|---------------------|----------------------|
| 11/1/2039 | | \$ 140,000 | | \$ 36,146.88 | \$ 212,294 | \$ 1,205,000 |
| 5/1/2040 | | | 5.375% | \$ 32,384.38 | | |
| 11/1/2040 | | \$ 145,000 | | \$ 32,384.38 | \$ 209,769 | \$ 1,060,000 |
| 5/1/2041 | | | 5.375% | \$ 28,487.50 | | |
| 11/1/2041 | | \$ 155,000 | | \$ 28,487.50 | \$ 211,975 | \$ 905,000 |
| 5/1/2042 | | | 5.375% | \$ 24,321.88 | | |
| 11/1/2042 | | \$ 165,000 | | \$ 24,321.88 | \$ 213,644 | \$ 740,000 |
| 5/1/2043 | | | 5.375% | \$ 19,887.50 | | |
| 11/1/2043 | | \$ 170,000 | | \$ 19,887.50 | \$ 209,775 | \$ 570,000 |
| 5/1/2044 | | | 5.375% | \$ 15,318.75 | | |
| 11/1/2044 | | \$ 180,000 | | \$ 15,318.75 | \$ 210,638 | \$ 390,000 |
| 5/1/2045 | | | 5.375% | \$ 10,481.25 | | |
| 11/1/2045 | | \$ 190,000 | | \$ 10,481.25 | \$ 210,963 | \$ 200,000 |
| 5/1/2046 | | | 5.375% | \$ 5,375.00 | | |
| 11/1/2046 | | \$ 200,000 | | \$ 5,375.00 | \$ 210,750 | \$ - |

Flow Way Community Development District
Debt Service Fund - Series 2016 Phase 5 Bonds - Budget
Fiscal Year 2023

| Description | Fiscal Year 2023 Budget | Actual at 12/31/2022 | Anticipated Year End 09/30/2023 | Fiscal Year 2024 Budget |
|--|----------------------------|-------------------------|---------------------------------------|----------------------------|
| Revenues and Other Sources | | | | |
| Carryforward | | | | |
| Interest Income | | | | |
| Revenue Account | \$ 12 | \$ 2 | \$ 4 | \$ 12 |
| Reserve Account | \$ 3,700 | \$ 1,894 | \$ 3,787 | \$ 3,700 |
| Interest Account | \$ - | \$ 0 | \$ - | \$ - |
| Special Assessment Revenue | | | | |
| Special Assessment - On-Roll | \$ 374,564 | \$ 324,503 | \$ 374,564 | \$ 374,564 |
| Special Assessment - Off-Roll | \$ - | \$ - | \$ - | \$ - |
| Special Assessment - Prepayment | \$ - | \$ - | \$ - | \$ - |
| Debt Proceeds | | | | |
| Series 2016 Phase 5 Issuance Proceeds - Deposit to Reserve Account | \$ - | \$ - | \$ - | \$ - |
| Total Revenue & Other Sources | \$ 378,276 | \$ 326,399 | \$ 378,355 | \$ 378,276 |
| Expenditures and Other Uses | | | | |
| Debt Service | | | | |
| Principal Debt Service - Mandatory | | | | |
| Series A Bonds | \$ 110,000 | \$ 110,000 | \$ 110,000 | \$ 110,000 |
| Principal Debt Service - Early Redemptions | | | | |
| Series A Bonds | \$ - | \$ - | \$ - | \$ - |
| Interest Expense | | | | |
| Series A Bonds | \$ 236,785 | \$ 119,589 | \$ 236,785 | \$ 232,000 |
| Other Uses of Funds | | | | |
| Amount Available in Capitalized Interest | | | | |
| Other Fees and Charges | | | | |
| Discounts for Early Payment | \$ 24,504 | \$ - | \$ 24,504 | \$ 24,504 |
| Interfund Transfer Out | \$ - | \$ - | \$ - | \$ - |
| Total Expenditures and Other Uses | \$ 371,288 | \$ 229,589 | \$ 371,289 | \$ 366,504 |
| Net Increase/(Decrease) in Fund Balance | \$ 6,988 | \$ 96,811 | \$ 7,066 | \$ 11,772 |
| Fund Balance - Beginning | \$ 442,254 | \$ 442,254 | \$ 442,254 | \$ 449,321 |
| Fund Balance - Ending | \$ 449,242 | \$ 539,065 | \$ 449,321 | \$ 461,093 |

| | |
|--|-------------------|
| Restricted Fund Balance: | |
| Reserve Account Requirement | \$ 174,589 |
| Restricted for November 1, 2043 Debt Service | |
| Principal | \$ 115,000 |
| Interest | \$ 114,804 |
| Total - Restricted Fund Balance: | \$ 404,393 |

| Assessment Comparison | | | |
|-----------------------|-----------------|---------------------|------------------|
| Description | Number of Units | Fiscal Year 2023 | Fiscal Year 2024 |
| SF - 52' | 90 | \$ 1,440.78 | \$ 1,440.78 |
| SF - 62' | 52 | \$ 2,176.05 | \$ 2,176.05 |
| SF - 76' | 24 | \$ 3,535.95 | \$ 3,538.95 |
| MF - Vercelli | 46 | \$ 1,017.51 | \$ 1,017.51 |
| Total: | 212 | N/A | N/A |

**Flow Way Community Development District
Debt Service Fund - Series 2016 Phase 5 Bonds - Budget**

| Description | Principal | Coupon Rate | Interest | Annual Debt Service | Par Debt Outstanding |
|--------------------|--------------|-------------|---------------|---------------------|----------------------|
| Par Amount Issued: | \$ 5,425,000 | | | | |
| 5/1/2017 | | 3.400% | \$ 108,235.61 | | |
| 11/1/2017 | \$ 110,000 | | \$ 128,173.75 | \$ 346,409 | \$ 5,315,000 |
| 5/1/2018 | | 3.400% | \$ 126,303.75 | | |
| 11/1/2018 | \$ 95,000 | | \$ 126,303.75 | \$ 347,608 | \$ 5,220,000 |
| 5/1/2019 | | 3.400% | \$ 124,688.75 | | |
| 11/1/2019 | \$ 95,000 | | \$ 124,688.75 | \$ 344,378 | \$ 5,125,000 |
| 5/1/2020 | | 3.400% | \$ 123,073.75 | | |
| 11/1/2020 | \$ 100,000 | | \$ 123,073.75 | \$ 346,148 | \$ 5,025,000 |
| 5/1/2021 | | 3.400% | \$ 121,373.75 | | |
| 11/1/2021 | \$ 105,000 | | \$ 121,373.75 | \$ 347,748 | \$ 4,920,000 |
| 5/1/2022 | | 3.400% | \$ 119,588.75 | | |
| 11/1/2022 | \$ 110,000 | | \$ 119,588.75 | \$ 349,178 | \$ 4,810,000 |
| 5/1/2023 | | 4.350% | \$ 117,196.25 | | |
| 11/1/2023 | \$ 110,000 | | \$ 117,196.25 | \$ 344,393 | \$ 4,700,000 |
| 5/1/2024 | | 4.350% | \$ 114,803.75 | | |
| 11/1/2024 | \$ 115,000 | | \$ 114,803.75 | \$ 344,608 | \$ 4,585,000 |
| 5/1/2025 | | 4.350% | \$ 112,302.50 | | |
| 11/1/2025 | \$ 120,000 | | \$ 112,302.50 | \$ 344,605 | \$ 4,465,000 |
| 5/1/2026 | | 4.350% | \$ 109,692.50 | | |
| 11/1/2026 | \$ 125,000 | | \$ 109,692.50 | \$ 344,385 | \$ 4,340,000 |
| 5/1/2027 | | 4.350% | \$ 106,973.75 | | |
| 11/1/2027 | \$ 135,000 | | \$ 106,973.75 | \$ 348,948 | \$ 4,205,000 |
| 5/1/2028 | | 4.350% | \$ 104,037.50 | | |
| 11/1/2028 | \$ 140,000 | | \$ 104,037.50 | \$ 348,075 | \$ 4,065,000 |
| 5/1/2029 | | 4.875% | \$ 100,625.00 | | |
| 11/1/2029 | \$ 145,000 | | \$ 100,625.00 | \$ 346,250 | \$ 3,920,000 |
| 5/1/2030 | | 4.875% | \$ 97,090.63 | | |
| 11/1/2030 | \$ 150,000 | | \$ 97,090.63 | \$ 344,181 | \$ 3,770,000 |
| 5/1/2031 | | 4.875% | \$ 93,434.38 | | |
| 11/1/2031 | \$ 160,000 | | \$ 93,434.38 | \$ 346,869 | \$ 3,610,000 |
| 5/1/2032 | | 4.875% | \$ 89,534.38 | | |
| 11/1/2032 | \$ 170,000 | | \$ 89,534.38 | \$ 349,069 | \$ 3,440,000 |
| 5/1/2033 | | 4.875% | \$ 85,390.63 | | |
| 11/1/2033 | \$ 175,000 | | \$ 85,390.63 | \$ 345,781 | \$ 3,265,000 |
| 5/1/2034 | | 4.875% | \$ 81,125.00 | | |
| 11/1/2034 | \$ 185,000 | | \$ 81,125.00 | \$ 347,250 | \$ 3,080,000 |
| 5/1/2035 | | 4.875% | \$ 76,615.63 | | |
| 11/1/2035 | \$ 195,000 | | \$ 76,615.63 | \$ 348,231 | \$ 2,885,000 |
| 5/1/2036 | | 4.875% | \$ 71,862.50 | | |
| 11/1/2036 | \$ 205,000 | | \$ 71,862.50 | \$ 348,725 | \$ 2,680,000 |
| 5/1/2037 | | 4.875% | \$ 66,865.63 | | |
| 11/1/2037 | \$ 215,000 | | \$ 66,865.63 | \$ 348,731 | \$ 2,465,000 |
| 5/1/2038 | | 4.875% | \$ 61,625.00 | | |
| 11/1/2038 | \$ 225,000 | | \$ 61,625.00 | \$ 348,250 | \$ 2,240,000 |
| 5/1/2039 | | 5.000% | \$ 56,000.00 | | |
| 11/1/2039 | \$ 235,000 | | \$ 56,000.00 | \$ 347,000 | \$ 2,005,000 |
| 5/1/2040 | | 5.000% | \$ 50,125.00 | | |

**Flow Way Community Development District
Debt Service Fund - Series 2016 Phase 5 Bonds - Budget**

| Description | Principal | Coupon Rate | Interest | Annual Debt Service | Par Debt Outstanding |
|-------------|------------|----------------|--------------|---------------------|-------------------------|
| 11/1/2040 | \$ 245,000 | | \$ 50,125.00 | \$ 345,250 | \$ 1,760,000 |
| 5/1/2041 | | 5.000% | \$ 44,000.00 | | |
| 11/1/2041 | \$ 260,000 | | \$ 44,000.00 | \$ 348,000 | \$ 1,500,000 |
| 5/1/2042 | | 5.000% | \$ 37,500.00 | | |
| 11/1/2042 | \$ 270,000 | | \$ 37,500.00 | \$ 345,000 | \$ 1,230,000 |
| 5/1/2043 | | 5.000% | \$ 30,750.00 | | |
| 11/1/2043 | \$ 285,000 | | \$ 30,750.00 | \$ 346,500 | \$ 945,000 |
| 5/1/2044 | | 5.000% | \$ 23,625.00 | | |
| 11/1/2044 | \$ 300,000 | | \$ 23,625.00 | \$ 347,250 | \$ 645,000 |
| 5/1/2045 | | 5.000% | \$ 16,125.00 | | |
| 11/1/2045 | \$ 315,000 | | \$ 16,125.00 | \$ 347,250 | \$ 330,000 |
| 5/1/2046 | | 5.000% | \$ 8,250.00 | | |
| 11/1/2046 | \$ 330,000 | | \$ 8,250.00 | \$ 346,500 | \$ - |

Flow Way Community Development District
Debt Service Fund - Series 2017 Phase 6 Bonds - Budget
Fiscal Year 2023

| Description | Fiscal Year 2023 Budget | Actual at 12/31/2022 | Anticipated Year End 09/30/2023 | Fiscal Year 2024 Budget |
|--|----------------------------|-------------------------|---------------------------------------|----------------------------|
| Revenues and Other Sources | | | | |
| Carryforward | | | | |
| Interest Income | | | | |
| Revenue Account | \$ 8 | \$ 1 | \$ 8 | \$ 8 |
| Reserve Account | \$ 2,200 | \$ 1,284 | \$ 2,200 | \$ 2,200 |
| Interest Account | \$ - | \$ - | \$ - | \$ - |
| Special Assessment Revenue | | | | |
| Special Assessment - On-Roll | \$ 254,231 | \$ 209,476 | \$ 254,231 | \$ 254,231 |
| Special Assessment - Off-Roll | \$ - | \$ - | \$ - | \$ - |
| Special Assessment - Prepayment | \$ - | \$ - | \$ - | \$ - |
| Debt Proceeds | | | | |
| Series 2017 Phase 6 Issuance Proceeds - Deposit to Reserve Account | \$ - | \$ - | \$ - | \$ - |
| Total Revenue & Other Sources | \$ 256,439 | \$ 210,762 | \$ 256,439 | \$ 256,439 |
| Expenditures and Other Uses | | | | |
| Debt Service | | | | |
| Principal Debt Service - Mandatory | | | | |
| Series A Bonds | \$ 70,000 | \$ 70,000 | \$ 70,000 | \$ 75,000 |
| Principal Debt Service - Early Redemptions | | | | |
| Series A Bonds | \$ - | \$ - | \$ - | \$ - |
| Interest Expense | | | | |
| Series A Bonds | \$ 161,750 | \$ 8,488 | \$ 161,750 | \$ 159,213 |
| Other Uses of Funds | | | | |
| Amount Available in Capitalized Interest | | | | |
| Other Fees and Charges | | | | |
| Discounts for Early Payment | \$ 16,632 | \$ - | \$ 16,632 | \$ 16,632 |
| Interfund Transfer Out | | \$ - | \$ - | |
| Total Expenditures and Other Uses | \$ 248,382 | \$ 78,488 | \$ 248,382 | \$ 250,844 |
| Net Increase/(Decrease) in Fund Balance | \$ 8,057 | \$ 132,274 | \$ 8,057 | \$ 5,594 |
| Fund Balance - Beginning | \$ 288,733 | \$ 288,733 | \$ 288,733 | \$ 296,790 |
| Fund Balance - Ending | \$ 296,790 | \$ 421,007 | \$ 296,790 | \$ 302,384 |

Restricted Fund Balance:

| | |
|--|-------------------|
| Reserve Account Requirement | \$ 118,375 |
| Restricted for November 1, 2024 Debt Service | |
| Principal | \$ 75,000 |
| Interest | \$ 78,950 |
| Total - Restricted Fund Balance: | \$ 272,325 |

| Assessment Comparison | | | |
|-----------------------|-----------------|---------------------|------------------|
| Description | Number of Units | Fiscal Year 2023 | Fiscal Year 2024 |
| SF - 52' | 2 | \$ 1,782.60 | \$ 1,782.60 |
| SF - 62' | 44 | \$ 2,690.48 | \$ 2,690.48 |
| SF - 76' | 25 | \$ 4,425.12 | \$ 4,425.12 |
| MF - Esplanade | 14 | \$ 1,370.23 | \$ 1,370.23 |
| MF - Vercelli | 2 | \$ 1,236.39 | \$ 1,236.39 |
| Total: | 87 | | |

**Flow Way Community Development District
Debt Service Fund - Series 2017 Phase 6 Bonds - Budget**

| Description | Prepayments | Principal | Coupon Rate | Interest | Annual Debt Service | Par Debt Outstanding |
|--------------------|-------------|--------------|-------------|--------------|---------------------|----------------------|
| Par Amount Issued: | | \$ 3,665,000 | | | | |
| 5/1/2018 | | | | \$ 70,069.86 | | |
| 11/1/2018 | \$ 80,000 | | 3.500% | \$ 86,387.50 | \$ 236,457 | \$ 3,585,000 |
| 5/1/2019 | | | | \$ 84,987.50 | | |
| 11/1/2019 | \$ 65,000 | | 3.500% | \$ 84,987.50 | \$ 234,975 | \$ 3,520,000 |
| 5/1/2020 | | | | \$ 83,850.00 | | |
| 11/1/2020 | \$ 65,000 | | 3.500% | \$ 83,850.00 | \$ 232,700 | \$ 3,455,000 |
| 5/1/2021 | | | | \$ 82,712.50 | | |
| 11/1/2021 | \$ 70,000 | | 3.500% | \$ 82,712.50 | \$ 235,425 | \$ 3,385,000 |
| 5/1/2022 | | | | \$ 81,487.50 | | |
| 11/1/2022 | \$ 70,000 | | 3.500% | \$ 81,487.50 | \$ 232,975 | \$ 3,315,000 |
| 5/1/2023 | | | | \$ 80,262.50 | | |
| 11/1/2023 | \$ 75,000 | | 3.500% | \$ 80,262.50 | \$ 235,525 | \$ 3,240,000 |
| 5/1/2024 | | | | \$ 78,950.00 | | |
| 11/1/2024 | \$ 75,000 | | 4.000% | \$ 78,950.00 | \$ 232,900 | \$ 3,165,000 |
| 5/1/2025 | | | | \$ 77,450.00 | | |
| 11/1/2025 | \$ 80,000 | | 4.000% | \$ 77,450.00 | \$ 234,900 | \$ 3,085,000 |
| 5/1/2026 | | | | \$ 75,850.00 | | |
| 11/1/2026 | \$ 80,000 | | 4.000% | \$ 75,850.00 | \$ 231,700 | \$ 3,005,000 |
| 5/1/2027 | | | | \$ 74,250.00 | | |
| 11/1/2027 | \$ 85,000 | | 4.000% | \$ 74,250.00 | \$ 233,500 | \$ 2,920,000 |
| 5/1/2028 | | | | \$ 72,550.00 | | |
| 11/1/2028 | \$ 90,000 | | 4.000% | \$ 72,550.00 | \$ 235,100 | \$ 2,830,000 |
| 5/1/2029 | | | | \$ 70,750.00 | | |
| 11/1/2029 | \$ 95,000 | | 5.000% | \$ 70,750.00 | \$ 236,500 | \$ 2,735,000 |
| 5/1/2030 | | | | \$ 68,375.00 | | |
| 11/1/2030 | \$ 95,000 | | 5.000% | \$ 68,375.00 | \$ 231,750 | \$ 2,640,000 |
| 5/1/2031 | | | | \$ 66,000.00 | | |
| 11/1/2031 | \$ 100,000 | | 5.000% | \$ 66,000.00 | \$ 232,000 | \$ 2,540,000 |
| 5/1/2032 | | | | \$ 63,500.00 | | |
| 11/1/2032 | \$ 105,000 | | 5.000% | \$ 63,500.00 | \$ 232,000 | \$ 2,435,000 |
| 5/1/2033 | | | | \$ 60,875.00 | | |
| 11/1/2033 | \$ 115,000 | | 5.000% | \$ 60,875.00 | \$ 236,750 | \$ 2,320,000 |
| 5/1/2034 | | | | \$ 58,000.00 | | |
| 11/1/2034 | \$ 120,000 | | 5.000% | \$ 58,000.00 | \$ 236,000 | \$ 2,200,000 |
| 5/1/2035 | | | | \$ 55,000.00 | | |
| 11/1/2035 | \$ 125,000 | | 5.000% | \$ 55,000.00 | \$ 235,000 | \$ 2,075,000 |
| 5/1/2036 | | | | \$ 51,875.00 | | |
| 11/1/2036 | \$ 130,000 | | 5.000% | \$ 51,875.00 | \$ 233,750 | \$ 1,945,000 |
| 5/1/2037 | | | | \$ 48,625.00 | | |
| 11/1/2037 | \$ 135,000 | | 5.000% | \$ 48,625.00 | \$ 232,250 | \$ 1,810,000 |
| 5/1/2038 | | | | \$ 45,250.00 | | |
| 11/1/2038 | \$ 145,000 | | 5.000% | \$ 45,250.00 | \$ 235,500 | \$ 1,665,000 |
| 5/1/2039 | | | | \$ 41,625.00 | | |
| 11/1/2039 | \$ 150,000 | | 5.000% | \$ 41,625.00 | \$ 233,250 | \$ 1,515,000 |

**Flow Way Community Development District
Debt Service Fund - Series 2017 Phase 6 Bonds - Budget**

| Description | Prepayments | Principal | Coupon Rate | Interest | Annual Debt Service | Par Debt Outstanding |
|-------------|-------------|-----------|-------------|--------------|---------------------|----------------------|
| 5/1/2040 | | | | \$ 37,875.00 | | |
| 11/1/2040 | \$ | 160,000 | 5.000% | \$ 37,875.00 | \$ 235,750 | \$ 1,355,000 |
| 5/1/2041 | | | | \$ 33,875.00 | | |
| 11/1/2041 | \$ | 165,000 | 5.000% | \$ 33,875.00 | \$ 232,750 | \$ 1,190,000 |
| 5/1/2042 | | | | \$ 29,750.00 | | |
| 11/1/2042 | \$ | 175,000 | 5.000% | \$ 29,750.00 | \$ 234,500 | \$ 1,015,000 |
| 5/1/2043 | | | | \$ 25,375.00 | | |
| 11/1/2043 | \$ | 185,000 | 5.000% | \$ 25,375.00 | \$ 235,750 | \$ 830,000 |
| 5/1/2044 | | | | \$ 20,750.00 | | |
| 11/1/2044 | \$ | 195,000 | 5.000% | \$ 20,750.00 | \$ 236,500 | \$ 635,000 |
| 5/1/2045 | | | | \$ 15,875.00 | | |
| 11/1/2045 | \$ | 200,000 | 5.000% | \$ 15,875.00 | \$ 231,750 | \$ 435,000 |
| 5/1/2046 | | | | \$ 10,875.00 | | |
| 11/1/2046 | \$ | 210,000 | 5.000% | \$ 10,875.00 | \$ 231,750 | \$ 225,000 |
| 5/1/2047 | | | | \$ 5,625.00 | | |
| 11/1/2047 | \$ | 225,000 | 5.000% | \$ 5,625.00 | \$ 236,250 | \$ - |

Flow Way Community Development District
Debt Service Fund - Series 2019 Phase 7 Remaining Lots - Phase 8 Bonds - Budget
Fiscal Year 2023

| Description | Fiscal Year 2023 Budget | Actual at 12/31/2022 | Anticipated Year End 09/30/2023 | Fiscal Year 2024 Budget |
|---|----------------------------|-------------------------|------------------------------------|----------------------------|
| Revenues and Other Sources | | | | |
| Carryforward | | | | |
| Capitalized Interest | \$ - | \$ - | \$ - | \$ - |
| Interest Income | | | | |
| Revenue Account | \$ 15 | \$ 4 | \$ 15 | \$ 15 |
| Reserve Account | \$ 15 | \$ 3 | \$ 15 | \$ 15 |
| Interest Account | \$ - | \$ - | \$ - | \$ - |
| Special Assessment Revenue | | | | |
| Special Assessment - On-Roll | \$ 551,562 | \$ 454,246 | \$ 551,562 | \$ 551,562 |
| Special Assessment - Off-Roll | \$ - | \$ - | \$ - | \$ - |
| Special Assessment - Prepayment | \$ - | \$ - | \$ - | \$ - |
| Intrafund Transfers In | | | | |
| Transfer from Sub-Construction(Hatcher) | \$ - | \$ - | \$ - | \$ - |
| Total Revenue & Other Sources | \$ 551,592 | \$ 454,253 | \$ 551,592 | \$ 551,592 |
| Expenditures and Other Uses | | | | |
| Debt Service | | | | |
| Principal Debt Service - Mandatory | | | | |
| Series A Bonds | \$ 170,000 | \$ 170,000 | \$ 170,000 | \$ 175,000 |
| Principal Debt Service - Early Redemptions | | | | |
| Series A Bonds | \$ - | \$ - | \$ - | \$ - |
| Interest Expense | | | | |
| Series A Bonds | \$ 339,743 | \$ 171,295 | \$ 339,743 | \$ 333,964 |
| Other Uses of Funds | | | | |
| Amount Available in Capitalized Interest | \$ - | \$ - | \$ - | \$ - |
| Other Fees and Charges | | | | |
| Discounts for Early Payment | \$ 36,083 | \$ 888 | \$ 36,083 | \$ 36,083 |
| Interfund Transfer Out | \$ - | \$ - | \$ - | \$ - |
| Total Expenditures and Other Uses | \$ 545,826 | \$ 342,184 | \$ 545,826 | \$ 545,047 |
| Net Increase/(Decrease) in Fund Balance | \$ 5,766 | \$ 112,070 | \$ 5,766 | \$ 6,544 |
| Fund Balance - Beginning | \$ 653,990 | \$ 653,990 | \$ 653,990 | \$ 659,756 |
| Fund Balance - Ending | \$ 659,756 | \$ 766,059 | \$ 659,756 | \$ 666,300 |

| | |
|--|-------------------|
| Restricted Fund Balance: | |
| Reserve Account Requirement | \$ 256,422 |
| Restricted for November 1, 2024 Debt Service | |
| Principal | \$ 180,000 |
| Interest | \$ 165,516 |
| Total - Restricted Fund Balance: | \$ 601,938 |

| Assessment Comparison | | | |
|--------------------------|-----------------|---------------------|------------------|
| Description | Number of Units | Fiscal Year 2023 | Fiscal Year 2024 |
| SF - 52' | 53 | \$ 1,991.94 | \$ 1,991.94 |
| SF - 62' | 29 | \$ 2,925.95 | \$ 2,925.95 |
| SF - 76' | 23 | \$ 4,673.82 | \$ 4,673.82 |
| MF - Esplanade (Phase 8) | 72 | \$ 1,571.81 | \$ 1,571.81 |
| MF - Vercelli | 64 | \$ 1,416.74 | \$ 1,416.74 |
| MF - Esplanade (phase 7) | 36 | \$ 1,388.23 | \$ 1,383.23 |
| Total: | 277 | | |

Flow Way Community Development District
Debt Service Fund - Series 2019 Phase 7 Remaining Lots - Phase 8 Bonds - Budget

| Description | Prepayments | Principal | Coupon Rate | Interest | Annual Debt Service | Par Debt Outstanding |
|--------------------|--------------|--------------|-------------|---------------|---------------------|----------------------|
| Par Amount Issued: | | \$ 9,685,000 | | | | |
| 11/1/2019 | | | | \$ 100,801.14 | | |
| 5/1/2020 | | | | \$ 199,386.88 | \$ 300,188 | \$ 9,685,000 |
| 11/1/2020 | | \$ 180,000 | 3.350% | \$ 199,386.88 | | \$ 9,505,000 |
| 5/1/2021 | \$ 1,075,000 | | | \$ 196,371.88 | \$ 575,759 | \$ 8,430,000 |
| 11/1/2021 | | \$ 170,000 | 3.350% | \$ 174,142.50 | | \$ 8,260,000 |
| 5/1/2022 | | | | \$ 171,295.00 | \$ 515,438 | |
| 11/1/2022 | | \$ 170,000 | 3.350% | \$ 171,295.00 | | \$ 8,090,000 |
| 5/1/2023 | | | | \$ 168,447.50 | \$ 509,743 | |
| 11/1/2023 | | \$ 175,000 | 3.350% | \$ 168,447.50 | | \$ 7,915,000 |
| 5/1/2024 | | | | \$ 165,516.25 | \$ 508,964 | |
| 11/1/2024 | | \$ 180,000 | 3.350% | \$ 165,516.25 | | \$ 7,735,000 |
| 5/1/2025 | | | | \$ 162,501.25 | \$ 508,018 | |
| 11/1/2025 | | \$ 185,000 | 3.700% | \$ 162,501.25 | | \$ 7,550,000 |
| 5/1/2026 | | | | \$ 159,078.75 | \$ 506,580 | |
| 11/1/2026 | | \$ 190,000 | 3.700% | \$ 159,078.75 | | \$ 7,360,000 |
| 5/1/2027 | | | | \$ 155,563.75 | \$ 504,643 | |
| 11/1/2027 | | \$ 200,000 | 3.700% | \$ 155,563.75 | | \$ 7,160,000 |
| 5/1/2028 | | | | \$ 151,863.75 | \$ 507,428 | |
| 11/1/2028 | | \$ 205,000 | 3.700% | \$ 151,863.75 | | \$ 6,955,000 |
| 5/1/2029 | | | | \$ 148,071.25 | \$ 504,935 | |
| 11/1/2029 | | \$ 215,000 | 3.700% | \$ 148,071.25 | | \$ 6,740,000 |
| 5/1/2030 | | | | \$ 144,093.75 | \$ 507,165 | |
| 11/1/2030 | | \$ 220,000 | 4.125% | \$ 144,093.75 | | \$ 6,520,000 |
| 5/1/2031 | | | | \$ 139,556.25 | \$ 503,650 | |
| 11/1/2031 | | \$ 230,000 | 4.125% | \$ 139,556.25 | | \$ 6,290,000 |
| 5/1/2032 | | | | \$ 134,812.50 | \$ 504,369 | |
| 11/1/2032 | | \$ 240,000 | 4.125% | \$ 134,812.50 | | \$ 6,050,000 |
| 5/1/2033 | | | | \$ 129,862.50 | \$ 504,675 | |
| 11/1/2033 | | \$ 250,000 | 4.125% | \$ 129,862.50 | | \$ 5,800,000 |
| 5/1/2034 | | | | \$ 124,706.25 | \$ 504,569 | |
| 11/1/2034 | | \$ 260,000 | 4.125% | \$ 124,706.25 | | \$ 5,540,000 |
| 5/1/2035 | | | | \$ 119,343.75 | \$ 504,050 | |
| 11/1/2035 | | \$ 270,000 | 4.125% | \$ 119,343.75 | | \$ 5,270,000 |
| 5/1/2036 | | | | \$ 113,775.00 | \$ 503,119 | |
| 11/1/2036 | | \$ 285,000 | 4.125% | \$ 113,775.00 | | \$ 4,985,000 |
| 5/1/2037 | | | | \$ 107,896.88 | \$ 506,672 | |
| 11/1/2037 | | \$ 295,000 | 4.125% | \$ 107,896.88 | | \$ 4,690,000 |
| 5/1/2038 | | | | \$ 101,812.50 | \$ 504,709 | |
| 11/1/2038 | | \$ 305,000 | 4.125% | \$ 101,812.50 | | \$ 4,385,000 |
| 5/1/2039 | | | | \$ 95,521.88 | \$ 502,334 | |
| 11/1/2039 | | \$ 320,000 | 4.125% | \$ 95,521.88 | | \$ 4,065,000 |
| 5/1/2040 | | | | \$ 88,921.88 | \$ 504,444 | |
| 11/1/2040 | | \$ 335,000 | 4.375% | \$ 88,921.88 | | \$ 3,730,000 |
| 5/1/2041 | | | | \$ 81,593.75 | \$ 505,516 | |
| 11/1/2041 | | \$ 345,000 | 4.375% | \$ 81,593.75 | | \$ 3,385,000 |
| 5/1/2042 | | | | \$ 74,046.88 | \$ 500,641 | |
| 11/1/2042 | | \$ 360,000 | 4.375% | \$ 74,046.88 | | \$ 3,025,000 |
| 5/1/2043 | | | | \$ 66,171.88 | \$ 500,219 | |
| 11/1/2043 | | \$ 380,000 | 4.375% | \$ 66,171.88 | | \$ 2,645,000 |
| 5/1/2044 | | | | \$ 57,859.38 | \$ 504,031 | |

Flow Way Community Development District
Debt Service Fund - Series 2019 Phase 7 Remaining Lots - Phase 8 Bonds - Budget

| Description | Prepayments | Principal | Coupon Rate | Interest | Annual Debt Service | Par Debt Outstanding |
|-------------|-------------|------------|----------------|--------------|------------------------|-------------------------|
| 11/1/2044 | | \$ 395,000 | 4.375% | \$ 65,187.50 | | \$ 2,250,000 |
| 5/1/2045 | | | | \$ 49,218.75 | \$ 509,406 | |
| 11/1/2045 | | \$ 410,000 | 4.375% | \$ 49,218.75 | | \$ 1,840,000 |
| 5/1/2046 | | | | \$ 40,250.00 | \$ 499,469 | |
| 11/1/2046 | | \$ 430,000 | 4.375% | \$ 40,250.00 | | \$ 1,410,000 |
| 5/1/2047 | | | | \$ 30,843.75 | \$ 501,094 | |
| 11/1/2047 | | \$ 450,000 | 4.375% | \$ 30,843.75 | | \$ 960,000 |
| 5/1/2048 | | | | \$ 21,000.00 | \$ 501,844 | |
| 11/1/2048 | | \$ 470,000 | 4.375% | \$ 21,000.00 | | \$ 490,000 |
| 5/1/2049 | | | | \$ 10,718.75 | \$ 501,719 | |
| 11/1/2049 | | \$ 490,000 | 4.375% | \$ 10,718.75 | | \$ - |

**Flow Way Community Development District
Assessment Comparison - Budget
Fiscal Year 2024**

| Description | Number of Units | General Fund | | Debt Service Fund | | Total | |
|--|--------------------|--------------|-------------|-------------------|-------------|-------------|-------------|
| | | FY 2023 | FY 2024 | FY 2023 | FY 2023 | FY 2023 | FY 2024 |
| Series 2013 Bonds - Phase 1 and 2 | | | | | | | |
| SF - 52' | 69 | \$ 1,399.81 | \$ 1,678.33 | \$ 1,229.38 | \$ 1,229.38 | \$ 2,629.19 | \$ 2,907.71 |
| SF - 62' | 82 | \$ 1,399.81 | \$ 1,678.33 | \$ 1,992.82 | \$ 1,992.82 | \$ 3,392.63 | \$ 3,671.15 |
| SF - 76' | 62 | \$ 1,399.81 | \$ 1,678.33 | \$ 3,282.90 | \$ 3,282.90 | \$ 4,682.71 | \$ 4,961.23 |
| SF - 90' | 7 | \$ 1,399.81 | \$ 1,678.33 | \$ 3,198.48 | \$ 3,198.48 | \$ 4,598.29 | \$ 4,876.81 |
| Multi-Family | 96 | \$ 1,399.81 | \$ 1,678.33 | \$ 1,071.89 | \$ 1,071.89 | \$ 2,471.70 | \$ 2,750.22 |
| Total: | 316 | | | | | | |
| Series 2015 Bonds - Phase 3 | | | | | | | |
| SF - 52' | | | | | | | |
| Partial Phase buydown | 4 | \$ 1,399.81 | \$ 1,678.33 | \$ 1,313.66 | \$ 1,313.66 | \$ 2,713.47 | \$ 2,991.99 |
| Partial Phase buydown | 28 | \$ 1,399.81 | \$ 1,678.33 | \$ 1,492.80 | \$ 1,492.80 | \$ 2,892.61 | \$ 3,171.13 |
| SF - 76' | | | | | | | |
| Partial Phase buydown | 11 | \$ 1,399.81 | \$ 1,678.33 | \$ 3,745.36 | \$ 3,745.36 | \$ 5,145.17 | \$ 5,423.69 |
| Partial Phase buydown | 12 | \$ 1,399.81 | \$ 1,678.33 | \$ 3,901.42 | \$ 3,901.42 | \$ 5,301.23 | \$ 5,579.75 |
| SF - 90' | 18 | \$ 1,399.81 | \$ 1,678.33 | \$ 3,866.11 | \$ 3,866.11 | \$ 5,265.92 | \$ 5,544.44 |
| SF - 100' | 17 | \$ 1,399.81 | \$ 1,678.33 | \$ 4,066.15 | \$ 4,066.15 | \$ 5,465.96 | \$ 5,744.48 |
| Total: | 90 | | | | | | |
| Series 2015 Bonds - Phase 4 | | | | | | | |
| SF - 52' | 51 | \$ 1,399.81 | \$ 1,678.33 | \$ 1,396.98 | \$ 1,396.98 | \$ 2,796.79 | \$ 3,075.31 |
| SF - 62' | 31 | \$ 1,399.81 | \$ 1,678.33 | \$ 2,181.28 | \$ 2,181.28 | \$ 3,581.09 | \$ 3,859.61 |
| MF - Esplanade | 30 | \$ 1,399.81 | \$ 1,678.33 | \$ 1,016.34 | \$ 1,016.34 | \$ 2,416.15 | \$ 2,694.67 |
| MF - Vercelli | 56 | \$ 1,399.81 | \$ 1,678.33 | \$ 1,017.51 | \$ 1,017.51 | \$ 2,417.32 | \$ 2,695.84 |
| Total: | 168 | | | | | | |
| Series 2016 Bonds - Phase 5 | | | | | | | |
| SF - 52' | 90 | \$ 1,399.81 | \$ 1,678.33 | \$ 1,440.78 | \$ 1,440.78 | \$ 2,840.59 | \$ 3,119.11 |
| SF - 62' | 52 | \$ 1,399.81 | \$ 1,678.33 | \$ 2,176.05 | \$ 2,176.05 | \$ 3,575.86 | \$ 3,854.38 |
| SF - 76' | 24 | \$ 1,399.81 | \$ 1,678.33 | \$ 3,535.95 | \$ 3,535.95 | \$ 4,935.76 | \$ 5,214.28 |
| MF - Vercelli | 46 | \$ 1,399.81 | \$ 1,678.33 | \$ 1,017.51 | \$ 1,017.51 | \$ 2,417.32 | \$ 2,695.84 |
| Total: | 212 | | | | | | |
| Series 2017 Bonds - Phase 6 | | | | | | | |
| SF - 52' | 2 | \$ 1,399.81 | \$ 1,678.33 | \$ 1,782.60 | \$ 1,782.60 | \$ 3,182.41 | \$ 3,460.93 |
| SF - 62' | 44 | \$ 1,399.81 | \$ 1,678.33 | \$ 2,690.48 | \$ 2,690.48 | \$ 4,090.29 | \$ 4,368.81 |
| SF - 76' | 25 | \$ 1,399.81 | \$ 1,678.33 | \$ 4,425.12 | \$ 4,425.12 | \$ 5,824.93 | \$ 6,103.45 |
| MF - Esplanade | 14 | \$ 1,399.81 | \$ 1,678.33 | \$ 1,370.23 | \$ 1,370.23 | \$ 2,770.04 | \$ 3,048.56 |
| MF - Vercelli | 2 | \$ 1,399.81 | \$ 1,678.33 | \$ 1,236.39 | \$ 1,236.39 | \$ 2,636.20 | \$ 2,914.72 |
| Total: | 87 | | | | | | |
| Series 2019 Bonds - Phase 7 Remaining, Phase 8 and Hatcher (Hatcher only subject to General Fund) | | | | | | | |
| SF - 52' | 87 | \$ 1,399.81 | \$ 1,678.33 | \$ - | \$ - | \$ 1,678.33 | \$ 1,678.33 |
| SF - 62' | 29 | \$ 1,399.81 | \$ 1,678.33 | \$ - | \$ - | \$ 1,678.33 | \$ 1,678.33 |
| SF - 76' | 23 | \$ 1,399.81 | \$ 1,678.33 | \$ - | \$ - | \$ 1,678.33 | \$ 1,678.33 |
| MF - Esplanade (Phase 8) | 72 | \$ 1,399.81 | \$ 1,678.33 | \$ - | \$ - | \$ 1,678.33 | \$ 1,678.33 |
| MF - Vercelli | 64 | \$ 1,399.81 | \$ 1,678.33 | \$ - | \$ - | \$ 1,678.33 | \$ 1,678.33 |
| MF - Esplanade (phase 7) | 36 | \$ 1,399.81 | \$ 1,678.33 | \$ - | \$ - | \$ 1,678.33 | \$ 1,678.33 |
| Total: | 311 | | | | | | |
| Total Debt Units | 1150 | | | | | | |
| Total Units subject to General Fund Assessment: | 1184 | | | | | | |

FLOW WAY COMMUNITY DEVELOPMENT DISTRICT

**ENGINEER'S REPORT
March 2023**

**Board Meeting
March 16th, 2023**

Prepared For:

Board of Supervisors

Prepared By:



Calvin, Giordano & Associates, Inc.

A SAFEbuilt® COMPANY

CGA Project No. 21-4271
March 16th, 2023

**FLOW WAY
COMMUNITY DEVELOPMENT DISTRICT**

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**FLOW WAY
COMMUNITY DEVELOPMENT DISTRICT**

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I. PURPOSE

The purpose of this report is to provide the Board of Supervisors an update of 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. Strategic Operational Plan

2. Bonita Springs Floodwater Diversion Plan – Follow-up Coordination

3. Rainwater Leader Inspection Report

1. Strategic Operational Plan

Current Asset Vendors

- Lake Maintenance
 - Eco-Logic Services (aquatic lake and wetland plant maintenance) – Treatment of cord grass complete. Lily treatments continue to see improvement. Low water levels are being noted with submerged plants touching surface (Lake 1 is the worst). Ecologic still using a new chemical which is effectively treating overgrowth of invasives. Algae still not problematic this month.
 - GHD Services, Inc. (Water Quality Sampling)
- Landscape Maintenance
 - Estate Landscaping and Lawn Management (perimeter planting) – Replacement of fakahatchee grass (60) and hawthorn shrubs (26) at main entrance for bare areas in existing beds (completed).
 - Everglades Pine straw (mulching)
- Irrigation Pump Station
 - Metro Pumping Systems (preventative pump maintenance) – Installed new recharge flow meter at pump near hole 11 green.
 - MRI Underground Services (chemical treatment for irrigation) – no update.
- Entrance Features
 - Fast Signs
 - Bentley Electric (electrical contractor)
 - Marlin Pool Services (main entry fountain) – Lights and nozzles in Main Entry Fountain Completed.
 - Naples Pressure Cleaning – Bridge/entrance power washed and painted culvert & monument sign on Feb. 4th

Projects

- CIP FY2023 Lake 12 & Lake 20/21 Lake Bank Restoration was awarded to Cross Creek Environmental (CCE) and PO provided on January 23rd 2023. Site meeting with Contractor conducted on 01/31/23. Lake 12 restoration (rip rap removal) first construction activity and commenced on February 15th.
- Entrance Improvements Completed (2/4/23) – Pressure washing, bridge arches paint black, paver roadway and bridge power washed and cleaned. Landscaping installed. See pictures in Appendices C.
- Proposal being requested from Hydrologic / Environmental Consultant for design & permitting for a 3rd recharge well and pump to potentially provided redundant flow to lakes during dry season.

2. Bonita Springs Floodwater Diversion Plan – Follow-up Coordination

On October 26th 2022, coordination was made with Collier County – Transportation Management Services Department Head, Trinity Scott. The County set up a virtual meeting with representatives of City of Bonita Springs, Big Cypress Basin, SFWMD, Flow Way CDD Engineer and CDD Council, including Jeanne Marcella, Collier County’s Stormwater Management Section Capital Project Director, to join this meeting in hopes they could conclude for the recommended alternate swale design along Logan Boulevard, in leu of discharge to CDD’s preserve.

The meeting was held virtually on 12/16/22 with representatives from Collier County, SFWMD, Big Cypress Basin, City of Bonita Springs and the District Engineer (Jimmy Messick, PE) representing the Flow Way CDD.

Following introductions, and a brief explanation of the Bonita Springs Floodwater Diversion Plan and proposed Logan Boulevard discharge recommendation, the meeting was concluded, and a request was made by Collier County that just the technical experts hold a follow-up meeting to review possible solutions to appease all parties interested. Akin Owosina with SFWMD was tasked to pull together some ideas that the technical group can hash through to try and address our concerns regarding emergency discharge to the Woodlands Slough / preserves. Follow-up meeting date is to be determined.

No mention of Bonita Springs Emergency Pumping Plan mentioned at February’s Big Cypress Basin Board Meeting.

3. Rainwater Leader Inspection Report

On January 23rd, 2023, a Rainwater Leader Inspection was completed for all 27 lakes and flow way canal within the Flow Way CDD. This inspection was to determine the amount of visible rainwater leaders (RWL) that do not meet intended engineering practices for typical burial depth. If pipes are exposed for substantial amount of time, wind and waver actions will cause unnecessary erosion and additional maintenance of lake banks would be required by the CDD.

Of the 26 exposed RWLs noted during the inspection, the vast majority were for multi-family buildings and located within adjacent lakes 20/21, 18/19, 16, and 17. Please refer to Visible Rainwater Leader Exhibit with locations for all exposed RWLs within our community.

The CDD agrees to correct the RWLs during future lake bank restoration projects, for the locations that are within the lake tracts or drainage easements. Otherwise, if lake bank restoration project does not cover these RWL locations, the corresponding single-family owner or HOA would need to address these private stormwater laterals from the adjacent buildings. These improvements will protect the CDD’s stormwater management system from future erosion and additional costs for restoration.

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, Phase 5 (Parcels: I, J, K1, K2, K3, & K4) -- Plans & Plat | PL20180002201 | 10/14/14 | 10/01/2018 | Taylor Morrison Esplanade Naples LLC | Under Construction / Application Withdrawn |
| 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 |

| Permit Agency / Project Name | Permit Number | Date Received | Date Expires | Permittee-Constructed by | Current Status |
|--|----------------------|----------------------|---------------------|--------------------------------------|--|
| Esplanade G&CC of Naples Ph 1 Amenity Center - Utility Acceptance | PL20140000736 | 11/28/17 | 11/28/18 | Taylor Morrison Esplanade Naples LLC | Final Acceptance Scheduled for 7/13/2021; Was submitted originally as a Site Improvement Plan (SIP) under PL20130002186. The Final Utility Conveyance was approved on 7/13/21. Final acceptance letter is not required for SIPs. |
| Esplanade G&CC of Naples Amenity Center Phase 2B -- Utility Acceptance | PL20160000757 | 11/02/16 | 11/02/17 | Taylor Morrison Esplanade Naples LLC | Final Acceptance Scheduled for 7/13/2021. The Final Utility Acceptance for PL20160000757 Esplanade Golf & Country Club Amenity Site was approved by the BOCC on 7/13/21 and the Cash Bond in the amount of \$7,061.41 was refunded to Taylor Morrison Esplanade Naples, LLC. Final acceptance letter is not required for SIPs. |
| Esplanade G&CC of Naples SDP #2 Maintenance Facility -- Utility Acceptance | PL20160000600 | 04/15/16 | 04/15/17 | Waldrop Engineering, P.A. | Final Acceptance Scheduled for 7/13/2021. The Final Utility Acceptance for PL20160000600 Esplanade Golf & Country Club SDP 2 Golf Course Maintenance Facility was approved by the BOCC on 7/13/21 and the Cash Bond in the amount of \$5,122.27 was refunded to Taylor Morrison Esplanade Naples, LLC. Final acceptance letter is not required for SIPs. |
| Esplanade Golf and Country Club of Naples - Phase 5 (SDPA) | PL20190002869 | 12/16/19 | 03/26/23 | 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 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 |
| 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 |

*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

ENTRANCE IMPROVEMENTS PICTURES



Before Picture of The Columns on The Entrance Bridge



After Pressuring Cleaning of The Bridge



Before Picture of The Columns on The Entrance Bridge



After Pressuring Cleaning of The Bridge



Before Picture of The Columns on The Entrance Bridge



After Pressuring Cleaning of The Bridge



Monument Sign Painting



Faux Culvert Painting



Before new plantings



After new plantings



Lake Bank Restoration (Rip Rap Removal – Lake 12)



New Recharge Well Meter (Hole 11)

APPENDIX D

RAINWATER LEADER INSPECTION REPORT



Flow Way CDD

Rainwater Leader Inspection

CGA Project No. 21-4271

February 2023

Prepared by:



Calvin, Giordano & Associates, Inc.

A SAFEbuilt[®] COMPANY

James Messick, P.E.
Florida Professional Registration No. 70870
February 2023

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BACKGROUND, PURPOSE, AND OBJECTIVE

Since turnover of the stormwater management system, it has been brought to the Board of Supervisors and District Engineer's attention that several lakes had unsightly storm pipes exposed along the existing lake banks. These unsightly storm pipes are particularly evident during seasonal low-water levels. The District Manager has requested an investigation of these facilities and a recommendation as to how to correct the exposed storm drainpipes.

It was determined that the exposed pipes sticking up out of the lakes in various locations, are in fact rainwater leaders discharging stormwater runoff from nearby residential buildings. This connection to the existing lake system is the preferred method of stormwater runoff connection by the building to reduce erosion along the lot lines and at the lake bank. However, this connection should be made at a depth to provide minimum cover to the existing lake banks and shoreline.

South Florida Water Management District (SFWMD) Environmental Resources Permits (ERP) were reviewed to determine if these rainwater leader (RWL) facilities were part of the overall stormwater management system which was turned over to the Flow Way Community Development District (CDD). Following this review, no evidence was found that shows the RWLs were part of the SFWMD ERP and are believed to be owned by either the individual single-family unit or multi-family residential buildings and not the CDD.

Below is a discussion of inspections for these unsightly rainwater leaders and criteria for inclusion in the visible RWL Map as shown in Appendix A.

INSPECTIONS

Criteria

All 27 Lakes and Flow Way canal were inspected for rainwater leader (RWL) which were above low water levels during the January 23rd inspection date. No elevations were taken of the RWLs and this report does not identify if RWL were built in conformance with the bid or construction documents provided to the contractor. It should be noted that many rainwater leaders, maybe even the majority, were built at an elevation that are suitable and did not stick up out of the water. The criteria used is based on whether the RWLs were visible (above water or pipe exposed in lake bank) above the existing corresponding water levels.

Results

Of the Flow Way canal and 27 lakes inspected, 7 lakes had visible rainwater leaders exposed above the lake water level. Of the 26 incidents, 6 were located in line with single-family residential homes and 17 seem to be associated with the multi-family buildings. Additionally, 3 unknown pipes were exposed and noted on the Visible Rainwater Leaders (RWLs) in Appendix A. Further investigation will need to be completed to determine the facility type and whether or not they can be corrected. Additionally, Lake 12 investigations did not identify above water rainwater leaders, but it did note rip-rap segments what is believed to be at the tail end of the rainwater leader for the majority of the house. 17 rip-rap segments were included in the inspection.

The vast majority were located within multi-family phases in the northern half of the development, it could be concluded that the underground contractor hired by the general contractor mistakenly installed the rainwater leaders too high and not at the proper depth to protect it from the typical lake bank erosion.

Locations of exposed rainwater leaders did not follow any pattern and the pipe connection to the adjacent buildings were not located within drainage easements for the stormwater management system maintained by the CDD.

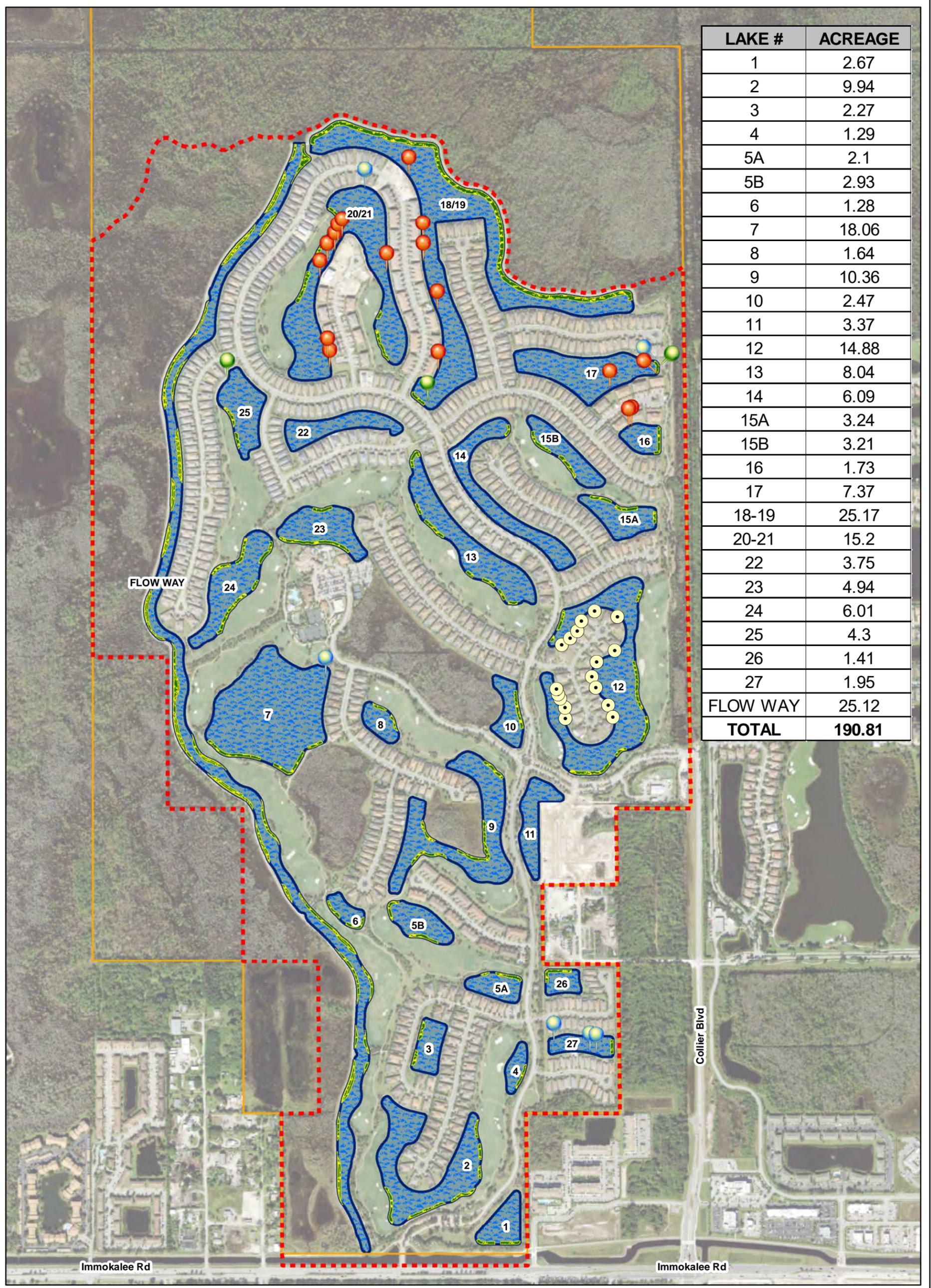
RECOMMENDATIONS

It is the Flow Way Community Development District (CDD) District Engineer's opinion that the visible rainwater leaders need to be buried below the low water table elevation. These improvements will prevent potential lake bank erosion and prevent even more costly repairs in the future by the CDD. The investigated rainwater leaders are not assets owned/maintained by the Community Development District. This is evident by the fact that these facilities are not shown in the South Florida Water Management District (SFWMD) Environmental Resources Permit (ERP), nor are they included in turn-over record drawings by the permit applicant (developer).

Having said that, the Flow Way CDD agrees to correct the rainwater leader (RWL) connection point elevation, if the RWL is located within future lake bank restoration project limits and within existing lake parcels or lake maintenance easements (LME) that are dedicated via community plat surveys. This assures no additional granting of easements or agreements are required for this work. Otherwise, if lake bank restoration project doesn't cover every RWL location, the individual homeowner would be responsible for proper modification to their single-family RWL(s), or the HOA would be responsible for proper modifications to all of the multi-family RWL locations.

APPENDICIES

Appendix A – Flow Way CDD – Visible Rainwater Leaders Exhibit



| LAKE # | ACREAGE |
|--------------|---------------|
| 1 | 2.67 |
| 2 | 9.94 |
| 3 | 2.27 |
| 4 | 1.29 |
| 5A | 2.1 |
| 5B | 2.93 |
| 6 | 1.28 |
| 7 | 18.06 |
| 8 | 1.64 |
| 9 | 10.36 |
| 10 | 2.47 |
| 11 | 3.37 |
| 12 | 14.88 |
| 13 | 8.04 |
| 14 | 6.09 |
| 15A | 3.24 |
| 15B | 3.21 |
| 16 | 1.73 |
| 17 | 7.37 |
| 18-19 | 25.17 |
| 20-21 | 15.2 |
| 22 | 3.75 |
| 23 | 4.94 |
| 24 | 6.01 |
| 25 | 4.3 |
| 26 | 1.41 |
| 27 | 1.95 |
| FLOW WAY | 25.12 |
| TOTAL | 190.81 |

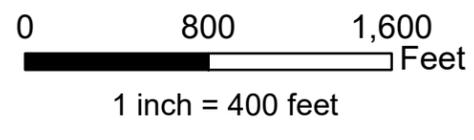
Flow Way CDD - Visible Rainwater Leaders (RWLs) Date: 1/24/2023

Legend

- - - CDD Boundary
- Property Boundary
- Lakes
- Permitted Littoral Shelf
- Rip-Rap

TYPE

- RWL – Single-family
- RWL – Multi-family
- RWL – Other



Appendix B – Visible Rainwater Leaders Pictures



Lake 7 - SF RWL



Lake 7 - SF



Lake 25 - UNK Pipe



Lake 12 - Ex Rip-Rap



Lake 16 - MF RWL



Lake 16 - MF



Lake 17 - MF



Lake 17 - MF



Lake 17 - SF



Lake 17 – UNK Pipe



Lake 18 & 19 – UNK Pipe



Lake 18 & 19 - MF



Lake 18 & 19 - MF



Lake 18 & 19 - MF



Lake 18 & 19 - MF



Lake 20 & 21 - MF



Lake 20 & 21 - MF



Lake 20 & 21 - MF



Lake 20 & 21 - MF



Lake 20 & 21 - MF



Lake 20 & 21 - MF



Lake 20 & 21 - MF



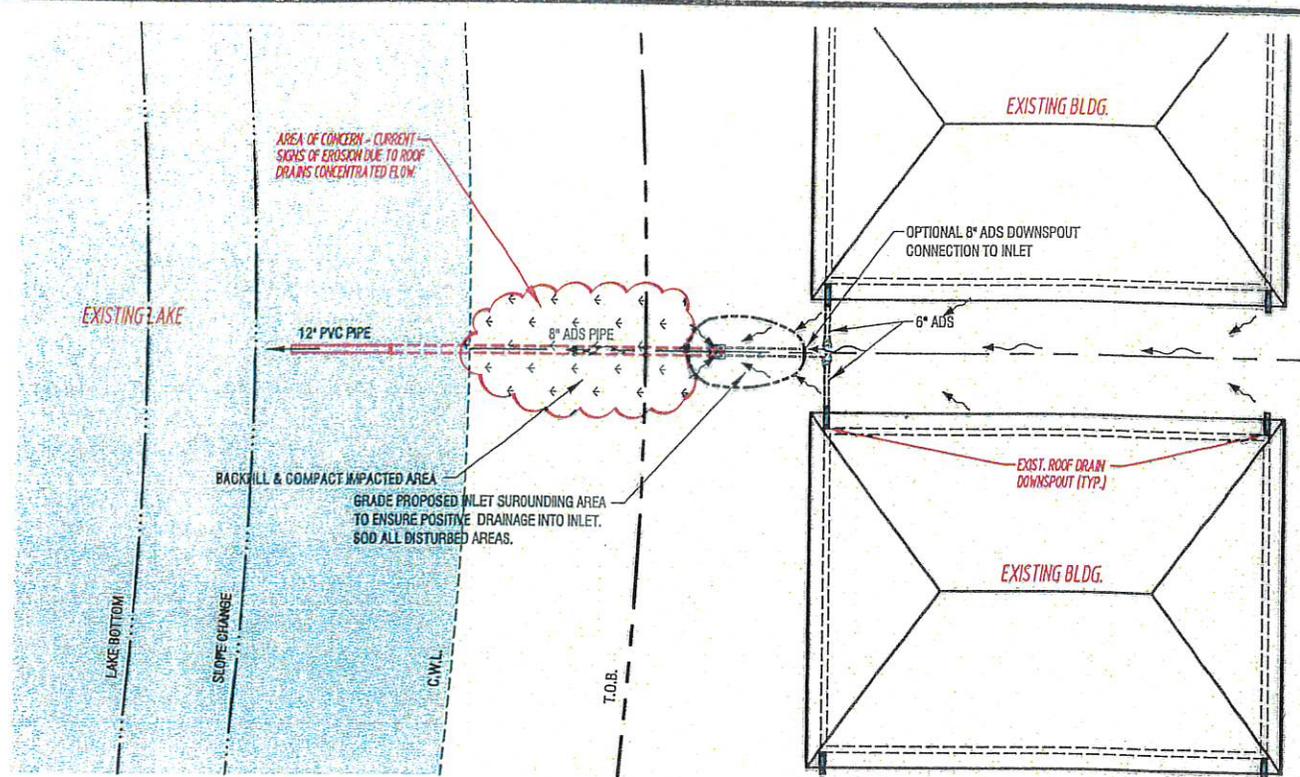
Lake 20 & 21 - MF



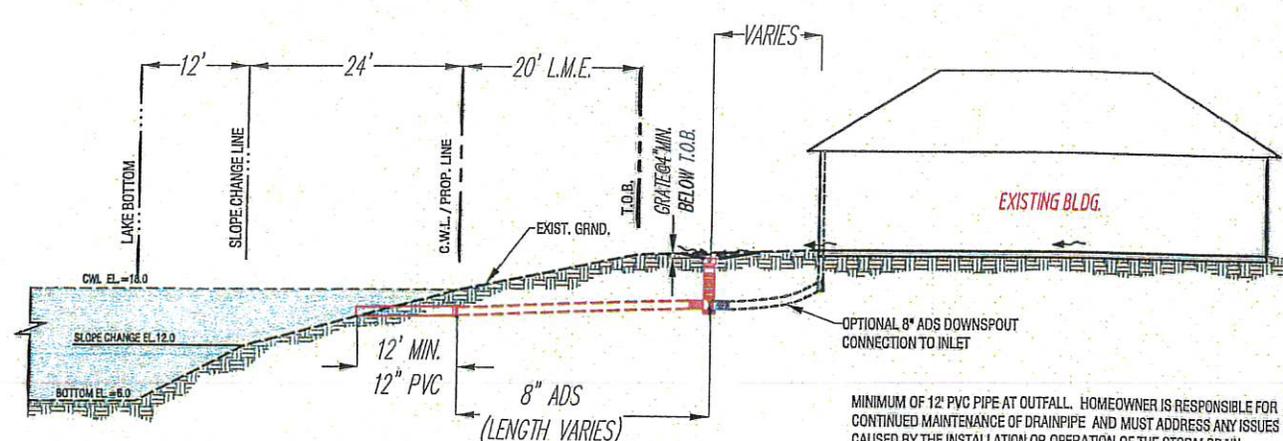
Lake 20 & 21 - SF

Appendix C – Existing Drainage Improvements (RWL Repair Detail)

LVA, EASTBILLS LAKE, BANK EROSION PREVENTION DETAIL-REV.dwg, Job: INLET DETAIL, Oct. 16, 2014

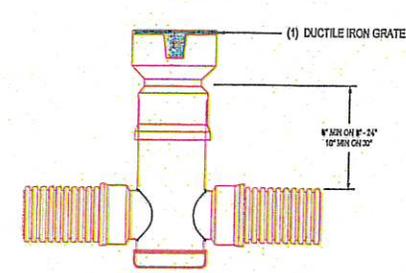
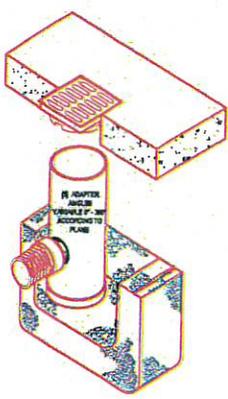


PLAN



SECTION

MINIMUM OF 12' PVC PIPE AT OUTFALL. HOMEOWNER IS RESPONSIBLE FOR CONTINUED MAINTENANCE OF DRAINPIPE AND MUST ADDRESS ANY ISSUES CAUSED BY THE INSTALLATION OR OPERATION OF THE STORM DRAIN.



Nyloplast
 3130 VERONA AVE
 BUFORD, GA 30518
 PHN (770) 932-2443
 FAX (770) 932-2490
 www.nyloplast-us.com

INLET

- 1 - GRATES/SOLID COVER SHALL BE DUCTILE IRON PER ASTM A536 GRADE 70-50-05, WITH THE EXCEPTION OF THE BRONZE GRATE.
- 2 - DRAINAGE CONNECTION STUB JOINT TIGHTNESS SHALL CONFORM TO ASTM D3212 FOR CORRUGATED HDPE (ADS & HANCOR DUAL WALL) & SDR 35 PVC
- 5 - DIMENSIONS ARE FOR REFERENCE ONLY
ACTUAL DIMENSIONS MAY VARY

- NOTES**
- 1. TYPE OF INLET CONNECTION, GRATE & DIMENSION VARY. REFER TO MANUFACTURER'S SPECS FOR OPTIONAL PRODUCTS AND INSTALLATION DETAILS.
 - 2. CONTRACTOR TO SUBMIT SHOP DRAWINGS FOR ENGINEER'S REVIEW AND APPROVAL.

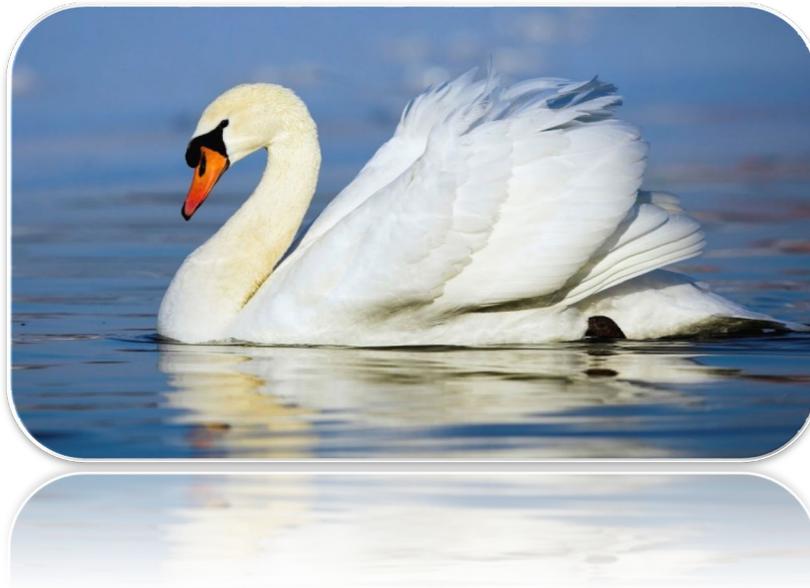
EXISTING DRAINAGE IMPROVEMENTS
ROOF DRAIN EROSION REPAIR DETAIL
 ROOF DRAIN INLET / LAKE OUTFALL DRAINAGE CONNECTION

H.M.
HOLE MONTES
 ENGINEERS - PLANNERS - SURVEYORS
 6200 Whiskey Creek Drive
 Fort Myers, FL 33919
 Phone: (239) 985-1200
 Florida Certificate of
 Authorization No.1772

DRAWING CURRENT AS OF 10/16/14
DRAWING:
 LAKE BANK EROSION
 PREVENTION DETAIL
SHEET NO.:

October 16, 2014

FLOW WAY COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - FEBRUARY 2023

FISCAL YEAR 2023

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

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| <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 February 28, 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 | \$ 1,803,954 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,803,954 |
| Debt Service Fund | | | | | | | | | | | | |
| Interest Account | - | - | - | - | - | - | - | - | - | - | - | - |
| Sinking Account | - | - | - | - | - | - | - | - | - | - | - | - |
| Reserve Account | - | 539,000 | 245,306 | 160,641 | 174,534 | 118,375 | 256,422 | - | - | - | - | 1,494,278 |
| Revenue | - | 604,823 | 348,722 | 230,040 | 346,070 | 227,968 | 509,696 | - | - | - | - | 2,267,319 |
| Prepayment Account | - | - | 882 | 272 | - | - | 5 | - | - | - | - | 1,158 |
| General Redemption Account | - | - | - | 2,472 | - | - | - | - | - | - | - | 2,472 |
| Construction | - | - | - | - | - | - | - | 27,523 | 18,073 | 34,339 | - | 79,935 |
| Cost of Issuance | - | - | - | - | - | - | - | - | - | - | - | - |
| Retainage Account | - | - | - | - | - | - | - | - | - | - | - | - |
| Due from Other Funds | | | | | | | | | | | | |
| General Fund | - | 37,084 | 17,598 | 14,869 | 24,077 | 16,349 | 35,452 | - | - | - | - | 145,429 |
| Debt Service Fund(s) | - | - | - | - | - | - | - | - | - | - | - | - |
| Capital Projects Fund(s) | - | - | - | - | - | - | - | - | - | - | - | - |
| Market Valuation Adjustments | | | | | | | | | | | | |
| Accrued Interest Receivable | - | - | - | - | - | - | - | - | - | - | - | - |
| Accounts Receivable | 472,420 | - | - | - | - | - | - | - | - | - | - | 472,420 |
| Deposits - FPL | 11,226 | - | - | - | - | - | - | - | - | - | - | 11,226 |
| Amount Available in Debt Service Funds | - | - | - | - | - | - | - | - | - | - | 3,910,657 | 3,910,657 |
| Amount to be Provided by Debt Service Funds | - | - | - | - | - | - | - | - | - | - | 24,539,343 | 24,539,343 |
| Investment in General Fixed Assets (net of depreciation) | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Assets | \$ 2,287,600 | \$ 1,180,907 | \$ 612,508 | \$ 408,294 | \$ 544,682 | \$ 362,692 | \$ 801,574 | \$ 27,523 | \$ 18,073 | \$ 34,339 | \$ 28,450,000 | \$ 34,728,192 |

**Flow Way Community Development District
Balance Sheet
for the Period Ending February 28, 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) | 145,429 | - | - | - | - | - | - | - | - | - | - | - | 145,429 |
| Capital Projects Fund(s) | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Unavailable Revenue | \$ 472,420 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 472,420 |
| Bonds Payable | | | | | | | | | | | | | |
| Current Portion | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Long Term | - | - | - | - | - | - | - | - | - | - | 28,450,000 | - | 28,450,000 |
| Unamortized Prem/Disc on Bds Pybl | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Liabilities | <u>\$ 617,849</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 28,450,000</u> | <u>\$ -</u> | <u>\$ 29,067,849</u> |
| Fund Equity and Other Credits | | | | | | | | | | | | | |
| Investment in General Fixed Assets | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Fund Balance | | | | | | | | | | | | | |
| Restricted | | | | | | | | | | | | | |
| Beginning: October 1, 2022 (Audited) | - | 997,116 | 526,139 | 337,797 | 442,254 | 362,692 | 653,990 | 25,623 | 16,785 | 34,296 | - | - | 3,396,692 |
| Results from Current Operations | - | 183,791 | 86,369 | 70,497 | 102,427 | - | 147,584 | 1,900 | 1,288 | 43 | - | - | 593,900 |
| Unassigned | | | | | | | | | | | | | |
| Beginning: October 1, 2022 (Audited) | (65,145) | - | - | - | - | - | - | - | - | - | - | - | (65,145) |
| Results from Current Operations | 1,734,895 | - | - | - | - | - | - | - | - | - | - | - | 1,734,895 |
| Total Fund Equity and Other Credits | <u>\$ 1,669,751</u> | <u>\$ 1,180,907</u> | <u>\$ 612,508</u> | <u>\$ 408,294</u> | <u>\$ 544,682</u> | <u>\$ 362,692</u> | <u>\$ 801,574</u> | <u>\$ 27,523</u> | <u>\$ 18,073</u> | <u>\$ 34,339</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 5,660,343</u> |
| Total Liabilities, Fund Equity and Other Credits | <u>\$ 2,287,600</u> | <u>\$ 1,180,907</u> | <u>\$ 612,508</u> | <u>\$ 408,294</u> | <u>\$ 544,682</u> | <u>\$ 362,692</u> | <u>\$ 801,574</u> | <u>\$ 27,523</u> | <u>\$ 18,073</u> | <u>\$ 34,339</u> | <u>\$ 28,450,000</u> | <u>\$ -</u> | <u>\$ 34,728,192</u> |

**Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023**

| Description | October | November | December | January | February | Year to Date | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|-------------------|------------------|------------------|------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | - | \$ (85,253) | 0% |
| Interest | | | | | | | | |
| Interest - General Checking | - | - | - | - | - | - | - | N/A |
| Special Assessment Revenue | | | | | | | | |
| Special Assessments - On-Roll | 12,295 | 407,003 | 985,271 | 51,356 | 58,264 | 1,514,189 | 1,594,494 | 95% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | N/A |
| Other Financing Sources-Truist Loan Proceeds | 500,000 | | | | | 500,000 | 500,000 | N/A |
| Contributions Private Sources | - | | | | | - | - | N/A |
| Intragovernmental Transfer In | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 512,295 | \$ 407,003 | \$ 985,271 | \$ 51,356 | \$ 58,264 | 2,014,189 | \$ 2,009,241 | 100% |
| Expenditures and Other Uses | | | | | | | | |
| Legislative | | | | | | | | |
| Board of Supervisor's Fees | - | 2,000 | 800 | - | 1,200 | 4,000 | 12,000 | 33% |
| Executive | | | | | | | | |
| Professional Management | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 16,667 | 40,000 | 42% |
| Financial and Administrative | | | | | | | | |
| Audit Services | - | - | - | 5,600 | - | 5,600 | 5,700 | 98% |
| Accounting Services | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 6,667 | 16,000 | 42% |
| Assessment Roll Services | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 6,667 | 16,000 | 42% |
| Arbitrage Rebate Services | - | - | 500 | 1,500 | 500 | 2,500 | 3,000 | 83% |
| Other Contractual Services | | | | | | | | |
| Recording and Transcription | - | - | - | - | - | - | - | N/A |
| Legal Advertising | - | 277 | 273 | - | - | 550 | 3,500 | 16% |
| Trustee Services | - | 3,950 | - | 8,573 | - | 12,523 | 26,665 | 47% |
| Dissemination Agent Services | - | - | - | - | - | - | 5,500 | 0% |
| Property Appraiser Fees | 2,750 | - | - | 296 | - | 3,046 | 10,000 | 30% |
| Bank Services | 15 | 11 | - | - | - | 26 | 300 | 9% |

Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

| Description | October | November | December | January | February | Year to Date | Total Annual Budget | % of Budget |
|--|---------|----------|----------|---------|----------|--------------|---------------------|-------------|
| Travel and Per Diem | - | - | - | - | - | - | - | N/A |
| Communications & Freight Services | | | | | | | | |
| Postage, Freight & Messenger | - | 229 | - | - | - | 229 | 250 | 92% |
| Rentals & Leases | | | | | | | | |
| Meeting Room Rental | - | - | - | - | - | - | - | N/A |
| Computer Services - Website Development | - | - | - | - | - | - | 2,000 | 0% |
| Insurance | - | 11,196 | - | - | - | 11,196 | 15,000 | 75% |
| Printing & Binding | - | - | - | - | - | - | 250 | 0% |
| Office Supplies | - | - | - | - | - | - | - | N/A |
| Subscription & Memberships | - | 175 | - | - | - | 175 | 175 | 100% |
| Legal Services | | | | | | | | |
| Legal - General Counsel | - | 1,967 | 4,659 | 1,845 | - | 8,470 | 20,000 | 42% |
| Boundary Expansion | - | - | - | - | - | - | - | N/A |
| Special Counsel - SFWMD | - | - | - | - | - | - | - | N/A |
| Special Counsel - Litigation | - | 35,667 | 4,005 | 22,705 | - | 62,377 | 175,000 | 36% |
| Truist Loan Fees | 20,000 | - | - | - | - | 20,000 | 19,000 | 105% |
| Other General Government Services | | | | | | | | |
| Engineering Services - General Fund | - | 3,045 | 2,388 | 2,150 | 4,083 | 11,665 | 55,000 | 21% |
| 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 | - | 938 | 938 | 938 | - | 2,813 | - | N/A |
| Consumptive Use Permit Monitor | - | - | - | - | - | - | - | N/A |

Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

| Description | October | November | December | January | February | Year to Date | Total Annual Budget | % of Budget |
|--|---------|----------|----------|---------|----------|--------------|---------------------|-------------|
| Utility Services | | | | | | | | |
| Electric - Pump Station | - | 3,014 | - | - | - | 3,014 | - | N/A |
| Electric - Recharge Pumps | - | 112 | - | - | 2,466 | 2,578 | - | N/A |
| Repairs and Maintenance | | | | | | | | |
| Pump Station and Wells | 410 | 155 | 572 | - | 1,960 | 3,097 | - | N/A |
| Recharge Pumps | - | - | - | 932 | - | 932 | - | N/A |
| Main Line Irrigation System | - | - | - | - | - | - | - | N/A |
| Contingencies | - | - | - | - | - | - | - | N/A |
| Stormwater Management Services | | | | | | | | |
| Preserve Area Maintenance | | | | | | | | |
| Environmental Engineering Consultant | | | | | | | | |
| Task 1 - Bid Documents | - | - | - | - | - | - | - | N/A |
| Task 2 - Monthly site visits | - | - | - | - | - | - | 13,350 | 0% |
| Task 3 - Reporting to Regulatory Agencies | - | - | - | - | - | - | 8,000 | 0% |
| Task 4 - Fish Sampling to US Fish & Wildlife | - | - | - | - | - | - | 10,350 | 0% |
| Task 5 - Attendance at Board Meeting | - | - | - | - | - | - | 1,000 | 0% |
| Clearing Downed Trees/Cleanup | - | - | - | - | - | - | 1,000 | 0% |
| Code Enforcement for Incursion into Preserve | - | - | - | - | - | - | - | N/A |
| Contingencies | - | - | - | - | - | - | - | N/A |
| Repairs and Maintenance | | | | | | | | |
| Wading Bird Foraging Areas | - | - | - | - | - | - | 1,523 | 0% |
| Internal Preserves | - | - | - | - | - | - | 6,598 | 0% |
| Western Preserve | - | - | - | - | - | - | 3,333 | 0% |
| Northern Preserve Area 1 | - | - | - | - | - | - | 3,333 | 0% |
| Northern Preserve Area 2 | - | - | - | - | - | - | 3,334 | 0% |
| Northern Preserve Areas 1&2 | - | - | - | - | - | - | - | N/A |
| Clearing Downed Trees/Cleanup | - | - | - | - | - | - | 5,000 | 0% |
| 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 February 28, 2023

| Description | October | November | December | January | February | Year to Date | Total Annual Budget | % of Budget |
|---|---------|----------|----------|---------|----------|--------------|---------------------|-------------|
| Installation - No Trespassing Signs | - | - | - | - | - | - | - | N/A |
| Capital Outlay | | | | | | | | |
| Internal and External | - | - | - | - | - | - | 55,000 | 0% |
| Lake, Lake Bank and Littoral Shelf Maintenance | | | | | | | | |
| Professional Services | | | | | | | | |
| Asset Management | - | 1,800 | 1,800 | 1,800 | - | 5,400 | 21,600 | 25% |
| Repairs & Maintenance | | | | | | | | |
| Aquatic Weed Control | - | 5,100 | 5,100 | 7,500 | - | 17,700 | 104,000 | 17% |
| Littortal Shelf-Invasive Plant Control/Monitoring | - | 2,800 | 2,800 | 4,500 | - | 10,100 | 66,000 | 15% |
| Lake Bank Maintenance | - | - | - | - | - | - | 15,000 | 0% |
| Water Quality Testing | - | - | - | - | - | - | 14,500 | 0% |
| Littortal Shelf Planting | - | - | - | - | - | - | 10,000 | 0% |
| Aeration System | - | - | - | - | - | - | - | N/A |
| Control Structures, Catch Basins & Outfalls | - | - | - | - | - | - | 12,000 | 0% |
| Contingencies | - | - | - | - | - | - | 15,505 | 0% |
| Capital Outlay | | | | | | | | |
| Fountain Installations | - | - | - | - | - | - | - | N/A |
| Littortal Shelf Planting | - | - | - | - | - | - | 4,000 | 0% |
| Lake Bank Restorations | - | 2,740 | 700 | 600 | - | 4,040 | 183,128 | 2% |
| Water Control Structures | - | - | - | - | - | - | 31,000 | 0% |
| Contingencies | - | - | - | 450 | - | 450 | - | N/A |
| Community Wide Irrigation System | | | | | | | | |
| Professional Services | | | | | | | | |
| Asset Management | - | - | - | - | - | - | 11,250 | 0% |
| Consumptive Use Permit Monitoring | - | - | - | - | - | - | 16,000 | 0% |
| Utility Services | | | | | | | | |
| Electric - Pump Station | - | - | - | - | - | - | 32,000 | 0% |
| Electric - Recharge Pumps | - | - | - | - | - | - | 8,000 | 0% |
| Repairs and Maintenance | | | | | | | | |

**Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023**

| Description | October | November | December | January | February | Year to Date | Total Annual Budget | % of Budget |
|---|---------|----------|----------|---------|----------|--------------|---------------------|-------------|
| Pump Station and Wells | - | - | - | 410 | - | 410 | 30,000 | 1% |
| Recharge Pumps | - | - | - | - | - | - | 8,500 | 0% |
| Main Line Irrigation System | - | - | - | - | - | - | 6,600 | 0% |
| Contingencies | - | - | - | - | - | - | 5,957 | 0% |
| Capital Outlay | | | | | | | | |
| New Meter and Backup Pump/Motor | - | - | - | 150 | - | 150 | 28,000 | 1% |
| Landscaping Services | | | | | | | | |
| Professional Services | | | | | | | | |
| Asset Management | - | 771 | 771 | 771 | - | 2,312 | 9,250 | 25% |
| Utility Services | | | | | | | | |
| Electric - Landscape Lighting | - | - | - | - | - | - | 19,600 | 0% |
| Potable Water - Fountains | - | - | - | - | - | - | 2,400 | 0% |
| Community Entrance (Landscaping) | | | | | | | | |
| Repairs and Maintenance | | | | | | | | |
| Landscaping Maintenance | - | 7,930 | 7,930 | - | - | 15,860 | 95,000 | 17% |
| Tree Trimming | - | - | - | - | - | - | 8,000 | 0% |
| Landscape Replacements | - | - | - | - | - | - | 10,000 | 0% |
| Mulch Installation | - | - | 8,686 | - | - | 8,686 | 12,500 | 69% |
| Annuals | - | - | - | 15,200 | - | 15,200 | 32,000 | N/A |
| Annual Holiday Decorations | - | 5,650 | 5,650 | - | - | 11,300 | 18,000 | N/A |
| Landscape Lighting | - | - | - | - | - | - | 3,600 | N/A |
| Landscape Monuments | - | - | - | - | - | - | 7,200 | N/A |
| Fountains | - | 805 | 1,285 | - | 805 | 2,895 | 18,500 | N/A |
| Bridge & Roadway - Main Entrance | - | - | - | - | - | - | 13,500 | 0% |
| Miscellaneous Repairs | - | - | - | - | - | - | 3,000 | N/A |
| Contingencies | - | - | - | - | - | - | 15,491 | 0% |
| Debt Service | | | | | | | | |
| Principal | - | - | - | - | - | - | 500,000 | N/A |
| Interest | - | - | - | - | - | - | 12,200 | N/A |

Unaudited

Prepared by:
JPWARD and Associates, LLC

**Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023**

| Description | October | November | December | January | February | Year to Date | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|---------------------|---------------------|---------------------|-------------------|---------------------|-------------|
| Reserves and Overall Contingencies | | | | | | | | |
| District Asset Restoration | - | - | - | - | - | - | - | N/A |
| Contingencies | - | - | - | - | - | - | 68,800 | N/A |
| Intragovernmental Transfer Out | - | - | - | - | - | - | - | N/A |
| Sub-Total: | 29,176 | 96,329 | 54,856 | 81,919 | 17,014 | 279,294 | 2,009,241 | 14% |
| Total Expenditures and Other Uses: | \$ 29,176 | \$ 96,329 | \$ 54,856 | \$ 81,919 | \$ 17,014 | \$ 279,294 | \$ 2,009,241 | 14% |
| Net Increase/ (Decrease) in Fund Balance | 483,119 | 310,674 | 930,415 | (30,563) | 41,250 | 1,734,895 | - | |
| Fund Balance - Beginning | (65,145) | 417,974 | 728,648 | 1,659,063 | 1,628,500 | (65,145) | - | |
| Fund Balance - Ending | \$ 417,974 | \$ 728,648 | \$ 1,659,063 | \$ 1,628,500 | \$ 1,669,751 | 1,669,751 | \$ - | |

Flow Way Community Development District
Debt Service Fund - Series 2013
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

| Description | October | November | December | January | February | Year to Date | Total Annual Budget | % of Budget |
|---|---------------------|-------------------|---------------------|---------------------|---------------------|------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | - | \$ - | N/A |
| Interest Income | | | | | | | | |
| Interest Account | - | 0 | - | - | - | 0 | - | #DIV/0! |
| Sinking Fund | - | 0 | - | - | - | 0 | - | N/A |
| Reserve Account | 5,845 | 0 | 0 | 0 | 7 | 5,854 | 11,000 | 53% |
| Prepayment Account | - | - | - | - | - | - | - | N/A |
| Revenue Account | 2 | 2 | 1 | 1 | 80 | 84 | - | N/A |
| Special Assessment Revenue | | | | | | | | |
| Special Assessments - On-Roll | 4,159 | 137,688 | 333,314 | 17,374 | 19,711 | 512,246 | 539,344 | 95% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | N/A |
| Intragovernmental Transfer In | | | | | | | | |
| | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 10,006 | \$ 137,690 | \$ 333,315 | \$ 17,375 | \$ 19,798 | 518,184 | \$ 550,344 | N/A |
| Expenditures and Other Uses | | | | | | | | |
| Property Appraiser & Tax Collection Fees | 930.45 | - | - | - | - | 930 | \$ - | N/A |
| Debt Service | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | |
| Series 2013 Bonds | - | 130,000 | - | - | - | 130,000 | \$ 130,000 | 100% |
| Principal Debt Service - Early Redemptions | | | | | | | | |
| Series 2013 Bonds | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | |
| Series 2013 Bonds | - | 203,463 | - | - | - | 203,463 | 410,525 | 50% |
| Operating Transfers Out (To Other Funds) | | | | | | | | |
| | - | - | - | - | - | - | - | N/A |
| Total Expenditures and Other Uses: | \$930 | \$333,463 | \$0 | \$0 | \$0 | \$334,393 | \$540,525 | N/A |
| Net Increase/ (Decrease) in Fund Balance | 9,076 | (195,772) | 333,315 | 17,375 | 19,798 | 183,791 | 9,819 | |
| Fund Balance - Beginning | 997,116 | 1,006,192 | 810,420 | 1,143,735 | 1,161,110 | 997,116 | | |
| Fund Balance - Ending | \$ 1,006,192 | \$ 810,420 | \$ 1,143,735 | \$ 1,161,110 | \$ 1,180,907 | 1,180,907 | \$ 9,819 | |

Flow Way Community Development District
Debt Service Fund - Series 2015 (Phase 3)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

| Description | October | November | December | January | February | 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 | 2,670 | 0 | 0 | 0 | 3 | 2,674 | 5,300 | 50% |
| Prepayment Account | - | - | - | - | 0 | 0 | - | N/A |
| Revenue Account | 1 | 1 | 1 | 1 | 46 | 49 | - | N/A |
| Special Assessment Revenue | | | | | | | | |
| Special Assessments - On-Roll | 1,974 | 65,340 | 158,175 | 8,245 | 9,354 | 243,088 | 255,873 | 95% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | N/A |
| Special Assessments - Prepayment | - | - | - | - | - | - | - | N/A |
| Intragovernmental Transfers In | | | | | | | | |
| Debt Proceeds | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 4,645 | \$ 65,342 | \$ 158,176 | \$ 8,245 | \$ 9,403 | 245,811 | \$ 261,173 | N/A |
| Expenditures and Other Uses | | | | | | | | |
| Property Appraiser & Tax Collection Fees | 442 | - | - | - | - | 442 | \$ - | N/A |
| Debt Service | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | |
| Series 2015 Bonds (Phase 3) | - | 75,000 | - | - | - | 75,000 | \$ 75,000 | 100% |
| Principal Debt Service - Early Redemptions | | | | | | | | |
| Series 2015 Bonds (Phase 3) | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | |
| Series 2015 Bonds (Phase 3) | - | 84,000 | - | - | - | 84,000 | 166,406 | 50% |
| Operating Transfers Out (To Other Funds) | | | | | | | | |
| Total Expenditures and Other Uses: | \$442 | \$159,000 | \$0 | \$0 | \$0 | \$159,442 | \$241,406 | N/A |
| Net Increase/ (Decrease) in Fund Balance | 4,203 | (93,658) | 158,176 | 8,245 | 9,403 | 86,369 | 19,767 | |
| Fund Balance - Beginning | 526,139 | 530,342 | 436,684 | 594,859 | 603,105 | 526,139 | - | |
| Fund Balance - Ending | \$ 530,342 | \$ 436,684 | \$ 594,859 | \$ 603,105 | \$ 612,508 | 612,508 | \$ 19,767 | |

Flow Way Community Development District
Debt Service Fund - Series 2015 (Phase 4)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

| Description | October | November | December | January | February | 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 | 1,756 | 0 | 0 | 0 | 2 | 1,758 | 3,500 | 50% |
| Prepayment Account | - | - | - | - | 0 | 0 | - | N/A |
| Revenue Account | 1 | 1 | 0 | 0 | 30 | 32 | 8 | 400% |
| General Redemption Account | 0 | 0 | 0 | 0 | 0 | 0 | - | N/A |
| Special Assessment Revenue | | | | | | | | |
| Special Assessments - On-Roll | 1,668 | 55,208 | 133,647 | 6,966 | 7,903 | 205,391 | 216,342 | 95% |
| 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: | \$ 3,424 | \$ 55,209 | \$ 133,647 | \$ 6,966 | \$ 7,936 | 207,182 | \$ 219,850 | N/A |
| Expenditures and Other Uses | | | | | | | | |
| Property Appraiser & Tax Collection Fees | 373.07 | - | - | - | - | 373 | \$ - | 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) | - | 76,313 | - | - | - | 76,313 | 151,356 | 50% |
| Operating Transfers Out (To Other Funds) | | | | | | | | |
| - | - | - | - | - | - | - | - | N/A |
| Total Expenditures and Other Uses: | \$373 | \$136,313 | \$0 | \$0 | \$0 | \$136,686 | \$211,356 | N/A |
| Net Increase/ (Decrease) in Fund Balance | 3,051 | (81,104) | 133,647 | 6,966 | 7,936 | 70,497 | 8,494 | |
| Fund Balance - Beginning | 337,797 | 340,849 | 259,745 | 393,392 | 400,358 | 337,797 | | |
| Fund Balance - Ending | \$ 340,849 | \$ 259,745 | \$ 393,392 | \$ 400,358 | \$ 408,294 | 408,294 | \$ 8,494 | |

Flow Way Community Development District
Debt Service Fund - Series 2016 (Phase 5)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

| Description | October | November | December | January | February | 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 | 1,893 | 0 | 0 | 0 | 2 | 1,896 | 3,700 | 51% |
| Prepayment Account | - | - | - | - | - | - | - | N/A |
| Revenue Account | 1 | 1 | 0 | 0 | 45 | 48 | 12 | 400% |
| Special Assessment Revenue | | | | | | | | |
| Special Assessments - On-Roll | 2,700 | 89,393 | 216,402 | 11,280 | 12,797 | 332,572 | 350,060 | 95% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | N/A |
| Debt Proceeds | | | | | | | | |
| Operating Transfers In (To Other Funds) | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 4,595 | \$ 89,394 | \$ 216,402 | \$ 11,280 | \$ 12,845 | 334,516 | \$ 353,772 | N/A |
| Expenditures and Other Uses | | | | | | | | |
| Property Appraiser & Tax Collection Fees | 604.09 | - | - | - | - | 604 | \$ - | 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) | - | 119,589 | - | - | - | 119,589 | 236,785 | 51% |
| Operating Transfers Out (To Other Funds) | 0 | 1,893 | 0 | 0 | 2 | 1,896 | - | N/A |
| Total Expenditures and Other Uses: | \$604 | \$231,482 | \$0 | \$0 | \$2 | \$232,089 | \$346,785 | N/A |
| Net Increase/ (Decrease) in Fund Balance | 3,990 | (142,088) | 216,402 | 11,280 | 12,842 | 102,427 | 6,987 | |
| Fund Balance - Beginning | 442,254 | 446,245 | 304,157 | 520,559 | 531,839 | 442,254 | | |
| Fund Balance - Ending | \$ 446,245 | \$ 304,157 | \$ 520,559 | \$ 531,839 | \$ 544,682 | 544,682 | \$ 6,987 | |

**Flow Way Community Development District
Debt Service Fund - Series 2017 (Phase 6)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023**

| Description | October | November | December | January | February | 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 | 1,284 | 0 | 0 | 0 | 2 | 1,286 | 2,200 | 58% |
| Prepayment Account | - | - | - | - | - | - | - | N/A |
| Revenue Account | 1 | 1 | 0 | 0 | 30 | 31 | 8 | 393% |
| Special Assessment Revenue | | | | | | | | |
| Special Assessments - On-Roll | 1,834 | 60,700 | 146,943 | 7,659 | 8,689 | 225,825 | 237,599 | 95% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | N/A |
| Debt Proceeds | | | | | | | | |
| Operating Transfers In (To Other Funds) | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 3,118 | \$ 60,701 | \$ 146,943 | \$ 7,659 | \$ 8,721 | 227,142 | \$ 239,807 | N/A |
| Expenditures and Other Uses | | | | | | | | |
| Property Appraiser & Tax Collection Fees | 410.19 | - | - | - | - | 410 | \$ - | N/A |
| Debt Service | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | |
| Series 2017 Bonds (Phase 6) | - | 70,000 | - | - | - | 70,000 | \$ 70,000 | 100% |
| Principal Debt Service - Early Redemptions | | | | | | | | |
| Series 2017 Bonds (Phase 6) | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | |
| Series 2017 Bonds (Phase 6) | - | 81,488 | - | - | - | 81,488 | 161,750 | 50% |
| Debt Service-Other Costs | | | | | | | | |
| Operating Transfers Out (To Other Funds) | 0 | 1,284 | 0 | 0 | 2 | 1,286 | - | N/A |
| Total Expenditures and Other Uses: | \$410 | \$152,771 | \$0 | \$0 | \$2 | \$153,183 | \$231,750 | N/A |
| Net Increase/ (Decrease) in Fund Balance | 2,708 | (92,070) | 146,943 | 7,659 | 8,719 | 73,959 | 8,057 | |
| Fund Balance - Beginning | 288,733 | 291,441 | 199,370 | 346,313 | 353,972 | 288,733 | | |
| Fund Balance - Ending | \$ 291,441 | \$ 199,370 | \$ 346,313 | \$ 353,972 | \$ 362,692 | 362,692 | \$ 8,057 | |

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 February 28, 2023

| Description | October | November | December | January | February | Year to Date | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | |
| Carryforward - Capitalized Interest | \$ - | \$ - | \$ - | \$ - | \$ - | - | \$ - | N/A |
| Interest Income | | | | | | | | |
| Interest Account | - | - | - | - | - | - | - | N/A |
| Sinking Account | - | - | - | - | - | - | - | N/A |
| Reserve Account | 1 | 1 | 1 | 1 | 34 | 38 | 15 | 255% |
| Prepayment Account | - | - | - | - | - | - | - | N/A |
| Revenue Account | 2 | 2 | 0 | 0 | 67 | 71 | 15 | 471% |
| Special Assessment Revenue | | | | | | | | |
| Special Assessments - On-Roll | 3,976 | 131,627 | 318,643 | 16,609 | 18,843 | 489,698 | 515,479 | 95% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | N/A |
| Debt Proceeds | | | | | | | | |
| Debt Proceeds | - | - | - | - | - | - | - | N/A |
| Operating Transfers In (To Other Funds) | | | | | | | | |
| Operating Transfers In (To Other Funds) | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 3,979 | \$ 131,630 | \$ 318,644 | \$ 16,610 | \$ 18,944 | 489,807 | \$ 515,509 | N/A |
| Expenditures and Other Uses | | | | | | | | |
| Property Appraiser & Tax Collection Fees | 889.49 | - | - | - | - | 889 | \$ - | N/A |
| Debt Service | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | |
| Series 2019 Bonds (Phase 7,8,Hatcher) | - | 170,000 | - | - | - | 170,000 | \$ 170,000 | 100% |
| Principal Debt Service - Early Redemptions | | | | | | | | |
| Series 2019 Bonds (Phase 7,8,Hatcher) | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | |
| Series 2019 Bonds (Phase 7,8,Hatcher) | - | 171,295 | - | - | - | 171,295 | 339,743 | 50% |
| Debt Service-Other Costs | | | | | | | | |
| Debt Service-Other Costs | - | - | - | - | - | - | - | N/A |
| Operating Transfers Out (To Other Funds) | | | | | | | | |
| Operating Transfers Out (To Other Funds) | 1 | 1 | 1 | 1 | 34 | 38 | - | N/A |
| Total Expenditures and Other Uses: | \$891 | \$341,296 | \$1 | \$1 | \$34 | \$342,223 | \$509,743 | N/A |
| Net Increase/ (Decrease) in Fund Balance | 3,088 | (209,666) | 318,643 | 16,609 | 18,910 | 147,584 | 5,766 | |
| Fund Balance - Beginning | 653,990 | 657,078 | 447,412 | 766,055 | 782,664 | 653,990 | | |
| Fund Balance - Ending | \$ 657,078 | \$ 447,412 | \$ 766,055 | \$ 782,664 | \$ 801,574 | 801,574 | \$ 5,766 | |

**Flow Way Community Development District
Capital Project Fund - Series 2016 (Phase 5)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023**

| Description | October | November | December | January | February | Year to Date | Total Annual Budget |
|---|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| Revenue and Other Sources | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Interest Income | | | | | | | |
| Construction Account | 0 | 0 | 0 | 0 | 4 | 4 | - |
| Cost of Issuance | - | - | - | - | - | - | - |
| Debt Proceeds | | | | | | | |
| Operating Transfers In (From Other Funds) | 0 | 1,893 | 0 | 0 | 2 | 1,896 | - |
| Total Revenue and Other Sources: | \$ 0 | \$ 1,893 | \$ 0 | \$ 0 | \$ 6 | \$ 1,900 | \$ - |
| 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 | | | | | | | |
| Stormwater Mgmt-Construction | - | - | - | - | - | \$ - | \$ - |
| Capital Outlay | | | | | | | |
| Construction in Progress | | | | | | | |
| | - | - | - | - | - | \$ - | \$ - |
| Cost of Issuance | | | | | | | |
| Series 2016 Bonds (Phase 5) | - | - | - | - | - | - | \$ - |
| Underwriter's Discount | | | | | | | |
| | - | - | - | - | - | \$ - | \$ - |
| Operating Transfers Out (To Other Funds) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 0 | \$ - |
| Total Expenditures and Other Uses: | \$ - | \$ 0 | \$ - |
| Net Increase/ (Decrease) in Fund Balance | 0 | 1,893 | \$ 0 | \$ 0 | \$ 6 | \$ 1,900 | - |
| Fund Balance - Beginning | 25,623 | 25,623 | \$ 27,517 | \$ 27,517 | \$ 27,517 | 25,623 | - |
| Fund Balance - Ending | \$ 25,623 | \$ 27,517 | \$ 27,517 | \$ 27,517 | \$ 27,523 | \$ 27,523 | \$ - |

Prepared by:

JPWARD 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 February 28, 2023**

| Description | October | November | December | January | February | Year to Date | Total Annual Budget |
|---|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| Revenue and Other Sources | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Interest Income | | | | | | | |
| Construction Account | 0 | 0 | 0 | 0 | 2 | 3 | - |
| Cost of Issuance | - | - | - | - | - | - | - |
| Debt Proceeds | | | | | | | |
| | | - | - | - | - | - | - |
| Operating Transfers In (From Other Funds) | 0 | 1,284 | 0 | 0 | 2 | 1,286 | - |
| Total Revenue and Other Sources: | \$ 0 | \$ 1,284 | \$ 0 | \$ 0 | \$ 4 | \$ 1,288 | \$ - |
| 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 | 0 | 1,284 | \$ 0 | \$ 0 | \$ 4 | \$ 1,288 | - |
| Fund Balance - Beginning | 16,785 | 16,785 | \$ 18,069 | \$ 18,069 | \$ 18,069 | 16,785 | - |
| Fund Balance - Ending | \$ 16,785 | \$ 18,069 | \$ 18,069 | \$ 18,069 | \$ 18,073 | \$ 18,073 | \$ - |

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 February 28, 2023

| Description | October | November | December | January | February | Year to Date | Total Annual Budget |
|--|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| Revenue and Other Sources | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | - | \$ - |
| Interest Income | | | | | | | |
| Construction Account | 0 | 0 | 0 | 0 | 5 | 5 | - |
| Cost of Issuance | - | - | - | - | - | - | - |
| Retainage Account | - | - | - | - | - | - | - |
| Debt Proceeds | | | | | | | |
| Contributions from Private Sources | | | | | | | |
| Operating Transfers In (From Other Funds) | 1 | 1 | 1 | 1 | 34 | 38 | - |
| Total Revenue and Other Sources: | \$ 1 | \$ 1 | \$ 1 | \$ 1 | \$ 39 | \$ 43 | \$ - |
| 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 | \$ 1 | \$ 1 | \$ 1 | \$ 39 | \$ 43 | - |
| Fund Balance - Beginning | 34,296 | 34,297 | 34,298 | 34,299 | 34,300 | 34,296 | - |
| Fund Balance - Ending | \$ 34,297 | \$ 34,298 | \$ 34,299 | \$ 34,300 | \$ 34,339 | \$ 34,339 | \$ - |