

# FLOW WAY COMMUNITY DEVELOPMENT DISTRICT

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## MEETING AGENDA

FEBRUARY 15, 2024

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PREPARED BY:

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# FLOW WAY COMMUNITY DEVELOPMENT DISTRICT

February 8, 2024

Board of Supervisors  
Flow Way Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Flow Way Community Development District (the “**District**”) will be held on **Thursday, February 15, 2024**, at **1:00 P.M.** at the **Esplanade Golf and Country Club, 8910 Torre Vista Lane, Naples, FL 34119.**

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

<https://districts.webex.com/districts/j.php?MTID=m4cc97860a4b57ced09d1b532fb342076>

Access Code: **2347 955 3589**, Event password: **Jpward**

Or Phone: **408-418-9388** and enter the access code **2347 955 3589**, password **Jpward (579274** from phones) to join the meeting.

## *Agenda*

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1. Call to Order & Roll Call.
2. Public Comments for non-agenda items. These are limited to three (3) minutes and individuals are permitted to speak on items not included in the agenda.
3. Consideration of Minutes:
  - I. January 18, 2024 – Regular Meeting. [Page 5]
4. Staff Items.
  - I. District General Counsel – Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
    - a. Discussion of Refinancing for the Series 2013 Bonds.
    - b. Easement for CDD Facilities from HOA.
    - c. Funding Agreement with Master HOA for SFWMD/Corps requirements.
  - II. District Engineer – Calvin, Giordano & Associates.
    - a. Engineer’s Report. [Page 26]
      1. Strategic Operational Plan.
        - 1) Current Operations
          - i. Landscape Maintenance
          - ii. Lake Maintenance

- iii. Entrance Maintenance
  - iv. Irrigation Pump Station
  - v. External Preserves Compliance
  - 2) Capital Projects Plan
    - i. Lake Bank Restoration
  - 3) Future Operations Plan
    - i. Bridge Painting
  - 4) Prior Board Inquiries
  - 5) Golf Range Improvements
  - 6) Pickleball Siting Review [Page 47]
- III. District Manager – JPWard & Associates, LLC
- a. Financial Statements for period ending January 31, 2024 (unaudited). [Page 49]
5. Supervisors Requests.
6. Public Comments: - Public comment period is for items NOT listed on the Agenda, and comments are limited to three (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer may extend or reduce the time for the public comment period consistent with Section 286.0114, Florida Statutes.
7. Announcement of Next Meeting – Regular Meeting on March 21, 2024.

Quorum Call for March 21, 2024.

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

8. Adjournment

**Staff Review**

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

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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.

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The third order of business is the consideration of the January 18, 2024, Regular Meeting Minutes.

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The fourth order of business are staff reports, including the District Attorney, District Engineer, and District Manager.

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

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

Yours sincerely,

**Flow Way Community Development District**



James P. Ward  
District Manager

**The Meetings for Fiscal Year 2024 are as follows:**

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

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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, January 18, 2024, 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:**

Zack Stamp	Chairperson
Ron Miller	Vice Chairperson
Bart Bhatla	Assistant Secretary
Martinn Winters	Assistant Secretary
Tom Kleck	Assistant Secretary

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**Also present were:**

James P. Ward	District Manager
James Messick	District Engineer
Michael Pawelczyk	District Counsel
Ben Steets	Grau and Associates

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**Audience:**

Tom Coffey	
Katherine Sharpe	HOA Board Member
Bob Quattrone	

33 All residents' names were not included with the minutes. If a resident did not identify  
34 themselves or the audio file did not pick up the name, the name was not recorded in these  
35 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 Stamp called the meeting to order at approximately 1:04 p.m. Roll call was conducted, and all Members of the Board were present, with the exception of Tom Kleck, constituting a quorum. Supervisor Kleck arrived at approximately 1:13 p.m.

**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.**

49 Chairperson Stamp reviewed public comment protocols.

50

51

52 **THIRD ORDER OF BUSINESS**

**Consideration of Minutes**

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54 **November 16, 2023 – Regular Meeting Minutes**

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56 Chairperson Stamp asked if there were any additions, deletions, or corrections for the Minutes; there  
57 were none.

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**On MOTION made by Ron Miller, seconded by Martinn Winters, and  
with all in favor, the November 16, 2023, Regular Meeting Minutes  
were approved.**

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64 **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-1**

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66 **Consideration of Audited Financial Statements for Fiscal Year 2023, which covers the period of  
67 October 1, 2022, through September 30, 2023**

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69 Mr. Ward indicated the auditor for Flow Way was Grau and Associates. He introduced Mr. Ben Steets of  
70 Grau and Associates.

71

72 Mr. Ben Steets with Grau and Associates indicated this audit was required by the State of Florida and  
73 the bond indentures. He reviewed the Audited Financial Statements indicating the first page declared  
74 the auditor’s opinion which was clean, which meant Grau and Associates believed the financial  
75 statements were fairly presented in accordance with generally accepted accounting principles (GAP). He  
76 stated next was the Management’s Discussion and Analysis which was a recap of the financial activity  
77 for the year comparing the current figures to the prior year. He stated page 4 contained the condensed  
78 statement of net position. He stated page 5 was the condensed statement of changes in net position,  
79 essentially the income statement. He indicated starting on page 7 were the Financial Statements  
80 including the statement of net position; statement of activities; balance sheet; and statement of  
81 revenues, expenditures, and changes in fund balance. He reported on page 13 began the notes to the  
82 financial statements. He indicated Page 19 showed the District’s capital assets, mostly infrastructure  
83 improvements, and page 20-22 contained information on the long term debt which totaled \$28,410,000  
84 dollars. He indicated page 23 showed the Budget to Actuals. He noted the District’s expenditures were  
85 properly budgeted. He discussed the remainder of the Audited Financial Statements which included  
86 various reports required by the State of Florida and the Florida Auditor General. He indicated the  
87 District was in compliance, Grau issued a clean opinion, and there were no findings.

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**On MOTION made by Ron Miller, seconded by Martinn Winters, and  
with all in favor, the Audited Financial Statements for Fiscal Year 2023  
were accepted.**

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94 **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-2**

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96 **Consideration of Resolution 2024-2, a Resolution of the Board of Supervisors of the Flow Way**  
97 **Community Development District amending the Fiscal Year 2024 Budget which began on October 1,**  
98 **2023, and ends on September 30, 2024; providing a severability clause; providing for conflict and**  
99 **providing an effective date**

100  
101 Mr. Ward indicated the purpose of this Amendment was to amend the District’s budget, to provide  
102 funding to begin maintenance of the external preserves. *What we are doing is moving some of the*  
103 *monies, now that litigation is over, out of the litigation line items which roughly total \$125,500 dollars.*  
104 *We are adding \$256,000 dollars into the preserve maintenance program for next year. We have also*  
105 *moved \$130,800 dollars out of our contingencies and what we had established as our restoration fund to*  
106 *help fund the \$256,000 dollars we will be spending on the internal and external preserves for this fiscal*  
107 *year. It does not include receipt of any monies from the Master Homeowners Association at this point,*  
108 *as that agreement is still in the process, which Mike will get to during his report. To the extent that is*  
109 *successfully negotiated, we will bring back another budget amendment to you.*

110  
111 *Mr. Tom Coffey: so your moving (Indecipherable).*

112  
113 *Chairperson Stamp: Mitigation and maintenance.*

114  
115 *Mr. Tom Coffey: (Indecipherable) what is the \$130,800 dollars for?*

116  
117 *Mr. Ward: To fund the full \$256,000 dollars, it comes from basically three parts, one is \$125,000 dollars*  
118 *coming from legal, \$130,000 dollars from our reserves or overall capital contingency budget.*

119  
120 *Mr. Tom Coffey: how much is the amount (Indecipherable).*

121  
122 *Mr. Ward: Yes, you are taking \$30,800 from the \$158,000 dollars and all of the \$100,000 dollars in*  
123 *contingencies going to fund the \$256,000 dollars for the preserves.*

124  
125 *Mr. Tom Coffey: Basically, the \$258,000 and \$30,800 are (indecipherable).*

126  
127 *Mr. Ward: Right.*

128  
129 **On MOTION made by Ron Miller, seconded by Tom Kleck, and with all**  
130 **in favor, Resolution 2024-2 was adopted, and the Chair was authorized**  
131 **to sign.**

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134 **SIXTH ORDER OF BUSINESS** **Consideration of Resolution 2024-3**

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136 **Consideration of Resolution 2024-3, a Resolution of the Board of Supervisors of the Flow Way**  
137 **Community Development District providing for the appointment of a Records Management Liaison**  
138 **Officer; providing the duties of the Records Management Liaison Officer; adopting a Records**  
139 **Retention Policy; determining the Electronic Record to be the Official Record; providing for**  
140 **severability; and providing for an effective date**

142 *Mr. Ward: A number of years ago State Law was changed to allow for records of all governmental*  
 143 *agencies, including Community Development Districts, to provide for a record retention program and*  
 144 *required a records retention policy. For whatever reason I did not do that back in 2013, in any event, the*  
 145 *records retention policy pursuant to this Resolution was consistent with the law and designed to ensure*  
 146 *that method of which records were being maintained was consistent with the law. I will tell you since I*  
 147 *have been doing this District, I have always maintained your records this way, so we will be clear about*  
 148 *that item, but for whatever reason I never put a records retention policy in place for this District. Mike*  
 149 *does this in two resolutions, so it is in parts 2024-3 and 2024-4. 2024-4 basically provides for the*  
 150 *electronic signature policy and who is the reference custodian of the District on an ongoing basis, which*  
 151 *would be me.*

152  
 153 **On MOTION made by Ron Miller, seconded by Tom Kleck, and with all**  
 154 **in favor, Resolution 2024-3 and Resolution 2024-4 were adopted**  
 155 **respectively, and the Chair was authorized to sign.**

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 158 **SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-4**

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 160 **Consideration of Resolution 2024-4, a Resolution of the Board of Supervisors of the Flow Way**  
 161 **Community Development District establishing an Electronic Signature Policy, providing District**  
 162 **Manager with authority and responsibility for approval of Electronic Signatures and implementation**  
 163 **of control processes and procedures to ensure compliance, integrity, and security, in accordance with**  
 164 **Chapter 688, Florida Statutes; and providing for severability and effective date**

165  
 166 Resolution 2024-4 was adopted in conjunction with Resolution 2024-3.

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 168  
 169 **EIGHTH ORDER OF BUSINESS**

**Staff Items**

- 170  
 171 **I. District General Counsel - Billing, Cochran, Lyles, Mauro & Ramsey, P.A.**  
 172 **a. Easement Request for CDD Property**  
 173 **b. Agreement with Master HOA for Preserve Maintenance**

174  
 175 *Chairperson Stamp: I cannot tell you what to say, but since we don't know how litigious this guy is,*  
 176 *if you make any comments regarding the request for the easement, I would keep that in mind as*  
 177 *you discuss it.*

178  
 179 *Mr. Michael Pawelczyk: What the Chair said holds true, and I would hold your comments for now*  
 180 *and one of the reasons I would say that is, we discussed this briefly at the last meeting in*  
 181 *November and I will tell you that I have not had a correspondence with either Mr. Colosi or his*  
 182 *lawyer since then other than maybe a phone call with his lawyer. You might recall that the CDD*  
 183 *portion easement request, that he is requesting, is really dependent on him securing easements*  
 184 *from multiple property owners to the north of the CDD property. That being said we are waiting*  
 185 *on this for now. I don't think there is anything for us to do. In my conversations with his counsel,*  
 186 *and I don't know if Mr. Colosi is still represented by this lawyer, but I indicated that pursuant to our*  
 187 *Board's discussion, that we had a number of questions: What's the property going to be used for?*  
 188 *What's the access going to be used for? The District should receive compensation if there is an*

189 *easement granted because it has value. And the District's initial thought was why don't you just*  
190 *use the right-of-way for Collier Blvd which is undeveloped. Why don't you deal directly with the*  
191 *County and use the right-of-way. So, he took that back to his client, and like I said, I think he is still*  
192 *trying to accumulate multiple other easements. I do know that the HOA received some sort of*  
193 *correspondence directly from Mr. Colosi making legal arguments that Mr. Colosi had that did not*  
194 *appear to be from his lawyer, so I don't know what the status of this is now. Speaking with Jim*  
195 *and others we are waiting to see how this plays out.*

196

197 *Chairperson Stamp: Do we know what he wants to use it for?*

198

199 *Mr. Pawelczyk: No. He has not said. My understanding is he wants to secure some sort of access*  
200 *to that landlocked parcel so he can sell it, but that has a degree of speculation in it. I think he*  
201 *bought this property probably at a tax sale and did not know what he was buying and now he is*  
202 *trying to get rid of it, but that's a guess.*

203

204 *Mr. Tom Kleck: How many acres of land is up there, and what is it zoned?*

205

206 *Mr. Pawelczyk: I have no idea. Certainly, to develop it he is going to have to go through a lot of*  
207 *land use hoops. It's kind of landlocked and there is nothing but undeveloped marsh and woodland*  
208 *around it. I think he's just trying to flip it. We are just waiting to see what he comes back with, if*  
209 *anything. We have asked the question of his lawyer, how much are you going to pay us for it if the*  
210 *Board were going to consider it, and why don't you just use the right-of-way. Why do you even*  
211 *need our land or the HOA's land? Even if he had the right-of-way, he would still need easements*  
212 *from other landowners between the Flow Way property and his landlocked parcel.*

213

214 *Chairperson Stamp: If we were to grant him this easement, are we then obligated under Florida*  
215 *law to do the same for other people, or can this be a one and done deal? Because I believe there*  
216 *are other landlocked parcels up there.*

217

218 *Mr. Pawelczyk: I don't think we are responsible to do one thing for one party and have to do it for*  
219 *another. This is a unique situation, but the fact of the matter is, nobody has replied and said why*  
220 *don't you just use the right-of-way. He needs a very small piece of our parcel. Why don't you just*  
221 *use the County right-of-way? You don't need our parcel. It's not landlocked to that extent. Of*  
222 *course, the County may say, in order to use the right-of-way, you have to extend Collier Blvd back*  
223 *there. That's what's going to have to be done if any of those parcels are going to be developed*  
224 *back there, or to the north of us. And that right-of-way only goes so far if you look at the maps*  
225 *included in the backup. It goes around to the north of our community.*

226

227 *Chairperson Stamp: If we were so inclined to grant this, do we have to get South Florida Water*  
228 *Management District approval, do we have to get anyone else's approval?*

229

230 *Mr. Pawelczyk: Before we could grant any easement, we would need a review of the title work,*  
231 *which obviously they would have to do all the work, before we could grant such an easement,*  
232 *because that title work probably has certain restrictions on it, either with the Corps or South*  
233 *Florida Water Management District, and others, because I believe it's part of our preserve*  
234 *property. So, in that respect, we might not be able to grant an easement. It's my understanding*  
235 *there's kind of a path back there now, so that might give some rights to the District even to utilize*  
236 *that because the path is already there. We really wouldn't know without going through the title*

237 *work process, which if you were to grant something like that before we even started, I would say*  
238 *he would have to do all the legal work and pay the legal fees and any cost associated therewith,*  
239 *because there is no reason for us to do it. We would just review it. He should have to reimburse us*  
240 *for those costs. The district never told him no, we just asked for more information, and we have*  
241 *not heard anything since.*

242  
243 *Mr. Miller: have him reimburse us then give us a lecture.*

244  
245 *Mr. Pawelczyk: Exactly. It has value.*

246  
247 *Mr. Martinn Winters: When I look at the tax parcel maps, I don't see how the most direct access*  
248 *for him would even run through the preserve property. His property is noncontiguous to the*  
249 *preserves. The adjoining property owners were in the direct path, so I don't see where we even*  
250 *have a legal standing to give him an easement. Has he provided a sketch or drawing to show what*  
251 *path he is contemplating that would even use our preserve property.*

252  
253 *Mr. Pawelczyk: It is in the Agenda backup, but you're absolutely right. The CDD is a small portion*  
254 *of the easement he would need if he is not going to use the Collier Blvd right-of-way.*

255  
256 *Chairperson Stamp: Okay, let's move on to the agreement with the HOA.*

257  
258 *Mr. Pawelczyk: This is the cost share agreement for mitigation of maintenance where the HOA*  
259 *agreed in principle to fund 50% of these costs going forward so we can bring these external*  
260 *preserves into compliance. Jim kind of threw a cost share agreement together, I modified it, and*  
261 *we shared it with the HOA. The HOA's counsel came back with multiple comments which included*  
262 *significant oversight and decision-making ability for the HOA, which Jim and I both pushed back on.*  
263 *The last iteration of this cost share agreement was sent to them this morning to their counsel with*  
264 *the request that they get back to us by February 2, because the HOA has a meeting on January 29.*  
265 *HOA's counsel requested that I send him the latest version so they can discuss it at their board*  
266 *meeting on the 29<sup>th</sup>. I know from the manager's perspective we wanted to give them a deadline*  
267 *date, and if they are not going to agree to the terms we have in there, from a staff perspective, we*  
268 *don't want to present it to you as a Board. The oversight would include attending meetings with*  
269 *the District, making sure the District notified the HOA of all these meetings whether it's with the*  
270 *Corps or South Florida Water Management District, whoever it is, and we said we can't do that.*  
271 *The purpose of this agreement was a funding agreement, where they provide the funding, and we*  
272 *would do the work. We, meaning the CDD. Unless the Board thinks otherwise, that's the direction*  
273 *we have been taking and we are waiting to hear back.*

274  
275 *Mr. Bart Bhatla: Is this an open ended agreement? In other words, is the principle essentially*  
276 *50/50?*

277  
278 *Mr. Pawelczyk: The principle is basically 50/50 based on \$256,000 dollars for Fiscal Year 2024.*  
279 *And then for future years, the CDD would prepare a budget and send it to the Association for*  
280 *approval. If the Association does not approve or reject it within 10 business days, then it would be*  
281 *deemed approved. It's kind of a yearly agreement, but I think the purpose is to split the funding so*  
282 *we can get this done faster and more efficiently without impacting either budget too much.*

283  
284 *Mr. Bhatla: If we overspend with the approval of everyone, would the overages be split 50/50?*

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*Mr. Pawelczyk: Any changes in the project budget would require, particularly an increase, would require the HOA's consent.*

*Mr. Ward: If it is under the \$256,000 dollars, we would split the cost.*

*Mr. Pawelczyk: If it is over \$256,000 dollars, the CDD would fund the costs and basically ask the HOA to fund half of the overage, but the HOA would not be required to fund any overage.*

*Mr. Ward: It is unlikely we could actually spend more than that in any one year to do this job. It's just going to take 3 to 5 years to get through this process.*

*Mr. Bhatla: Based on the regulatory scope, if anything came up, we would have to fund it. I thought the understanding was 50/50 and the estimate for this year was \$256,000.*

*Mr. Ward: It's 50/50, but the permit has specific criteria that need to be reached under the permit. The only thing is how much will you do, want to do, can spend in any one year.*

*Mr. Bhatla: So, if it looks like we are going to go over, we can hold back on the scope and do it in the following year?*

*Mr. Ward: Correct.*

Discussion continued regarding the mutual funding agreement with the HOA; the CDD managing the situation as it had more experience than the HOA in such work; not being upset if the HOA chose not to share the costs as the funds were basically coming from the same source.

*Mr. Tom Coffey: He stated he felt the CDD should have all of the preserve permits. He stated a committee should be formed by the HOA and the CDD to sit down and ensure its constituents were being served in the best manner possible.*

*Ms. Katherine Sharpe just a questions on the numbers, are those numbers what is expected to bring up to compliance?*

*Chairperson Stamp: It does not put us in compliance, it puts us on the path to completing this year of the plan.*

*Ms. Katherine Sharpe are those numbers projected to stay consistent to get us to compliance or will those numbers increase?*

*Chairperson Stamp: Lets assume for a moment we will spend a substantial amount of all of it. The first three or four years we will be spending that kind of dollars, and then it ought to start tapering off.*

*Ms. Katherine Sharpe: Does that preclude any projected increases for the CDD, are next year's tax assessments going to go up in order to cover this?*

332 *Chairperson Stamp: Well, we have not started working on next year's budget, but I do not imagine*  
333 *it will. It should not impact next year's assessment numbers. If the price of gas goes to \$10*  
334 *dollars, or something else blows up, I cannot guarantee anything.*

335  
336 *Ms. Katherine Sharpe: Is it just one are being addressed?*

337  
338 *Chairperson Stamp: It's to varying degrees over the 1,100 acres.*

339  
340 *Mr. Bhatla: What is the basis of the \$250,000 dollars?*

341  
342 *Mr. Ward: The \$250,000 dollars is what we were originally spending per year when we stopped in*  
343 *2018 or 2019. So, this budget amendment basically starts that over again.*

344  
345 *Mr. Bhatla: So, basically, we are going to tailor our expenditures to meet this budget?*

346  
347 *Mr. Ward: Correct. We will know this year whether that number is right.*

348  
349 *Chairperson Stamp: And if we need to go up, we will go back to the HOA. Mike, anything else?*

350  
351 *Mr. Pawelczyk: I know we are working on an easement with the HOA. We are trying to work in a*  
352 *cooperative effort to clean up some items that were, based on my unsolicited opinion, created by*  
353 *your developer in the way lands were conveyed to the wrong parties or for whatever reason. We*  
354 *are working on that global easement with them that you previously approved. We just can't get*  
355 *them to agree to it. In that same correspondence I sent today regarding the cost share agreement,*  
356 *we've asked them for a final response on this easement. The final item would be the conveyance*  
357 *of parcel P1 from the developer to the CDD. This is tract P1 in the Hatcher parcel, and it's in the*  
358 *name of Taylor Morrison, so we thought we'd have Taylor Morrison deed it over to the CDD, but it*  
359 *turns out the HOA has a property interest in that parcel in that the plat dedicates the land to the*  
360 *HOA, so we would need to get a quit claim deed or some sort of waiver from the HOA, so that*  
361 *parcel could be conveyed to the CDD. We've asked that of the HOA as well, and it is my*  
362 *understanding they are going to talk about all of these items on the 29<sup>th</sup>. So, hopefully we will*  
363 *have answers or at least directions from them at the end of the month.*

364  
365 *Mr. Miller: The CDD Board declined to pay for infrastructure assets for the Hatcher property. We*  
366 *did not do that, which is different from every other piece of the development. Maybe that drove*  
367 *Taylor Morrison to do something they would not have otherwise done. Be careful you don't undo*  
368 *something that shouldn't be undone.*

369  
370 *Mr. Pawelczyk: We have already reviewed the title work on that. That's really the only thing that I*  
371 *would say was holding it up to move forward. If the HOA wants to own it, or it's better for the*  
372 *community for the HOA to own the parcel, that's fine as well. I don't think it matters to us. I don't*  
373 *think its preserve area. I think it's just open space.*

374  
375 *Chairperson Stamp: What are the ramifications if we don't have the easements. As I understand*  
376 *it, we can't apply for some of the permits.*

377  
378 *Mr. Messick: Having the title will go a long way to what's going to be required, but certainly the*  
379 *permitting agents have their easements in place and preserves in place and they allow or not allow*

380 *different activity to be done within them. I would assume that constructing a roadway was not*  
 381 *currently in the permit conditions.*

382  
 383 *Mr. Ward: The permit is in the District's name. The District is currently maintaining it, but the*  
 384 *underlying fee title of the land is in the Taylor Morrison's name, but we are spending public funds*  
 385 *to maintain a public facility. So, in one way, shape, or form, the deed has to get fixed and go to*  
 386 *either to the CDD or the HOA with an easement to the CDD in order to continue to maintain it and*  
 387 *be in compliance with the permits. There is not much choice in maintaining pursuant to the*  
 388 *permit, it's just another mistake that was made to not turn this over to the CDD or the HOA.*

389  
 390 *Mr. Pawelczyk: That's all I have. If I'm not needed, I have another meeting at 2 o'clock. I can stay*  
 391 *for this one if needed, but I really don't see anything else on the Agenda that would require my*  
 392 *undivided attention.*

393  
 394 *Chairperson Stamp: You are free to go.*

395  
 396 *Mr. Ward: Thank you Mike.*

397  
 398 **II. District Engineer – Calvin, Giordano & Associates**

399 **a. Engineer's Report**

400 **1. Strategic Operational Plan**

401 **a. Current Operations**

402 **i. Landscape Maintenance**

403 **ii. Lake Maintenance**

404 **iii. Irrigation Pump Station**

405 **iv. Entrance Features**

406 **v. External Preserves Compliance**

407 **vi. Lake Treatment, New Turf**

408 **b. Capital Projects Plan**

409 **i. Lake Bank Restoration**

410 **ii. Bridge Painting**

411 **c. Future Operations Plan**

412 **d. Prior Board Inquiries**

413 **e. Pickleball Siting Review**

414  
 415 *Mr. Jimmy Messick: We have a lot of new sod being installed at the front along Immokalee.*  
 416 *With the sod installation we've been killing the weeds. Installing new sod and applying weed*  
 417 *control. Last month, December, we continued to trim the trees in the front. Obviously, weed out*  
 418 *Bermuda to get ready to install the new sod going in behind the sidewalks and canal. Annuals*  
 419 *were treated. With regard to the lake maintenance, we've started our sonar. We've done our*  
 420 *third sonar treatment along the lakes noted. Sonar is a way to treat invasives within and at the*  
 421 *bottom of the lake using sonar frequencies. It's been very effective in other neighborhoods. We*  
 422 *are seeing the effectiveness of the treatment, which was increased, and lilies are dying off across*  
 423 *all lakes. The canal treatments have been more effective than previous applications. We are*  
 424 *continually doing stock treatments as the next sonar application is scheduled for February.*  
 425 *There is still unwanted vegetation to be removed in lakes 17 through 25, 12 and 13, and we are*  
 426 *targeting anything from torpedo grass, ragweed, pennywort, etc. Char was also treated in lakes*  
 427 *5b, 26 and 27, and algae was treated in lakes 4, 8 and 9. Additional dockside and shoreline*

428 *treatments and (indecipherable) was removed as the sonar was completed on lakes 7, 11, 12,*  
429 *and 5a, and the Flow Way canal. Lake 24 was treated for hydrilla, and bladderwort was seen*  
430 *and treated in lake 11. We are seeing a lot of invasive species, and we are treating a lot of*  
431 *invasive species. We are still on budget for the year. For the irrigation pump station, we have*  
432 *contractors diving to look at sediment that was potentially clogging filters and this is done to*  
433 *prevent filters from being burned out and pumps over running. We've included that in the yearly*  
434 *moving forward so we can proactively maintain the system.*

435  
436 *Mr. Bhatla: Is there anything we can do to reengineer, so we don't have that much*  
437 *maintenance?*

438  
439 *Mr. Messick: Sometimes there's veins you can add to help the water and sediment spots, but*  
440 *you don't want that because then you're including the sediment that would settle. You want the*  
441 *settlement to happen at the bottom and then get it once a year.*

442  
443 *Mr. Bhatla: I get that that is the issue, the idea is to revisit the original design.*

444  
445 *Mr. Messick: Other than digging up the well and making it deeper, that's really the best*  
446 *solution. But I can look at it and see. The last asset is the front main entrance. We installed*  
447 *flowers and Japanese blueberry trees along the bridge. We covered plant materials in the center*  
448 *median. In November we had additional planted materials added to replace missing dead plants*  
449 *there.*

450  
451 *Mr. Miller: Lots of good comments on the Christmas lights and the flowers on the bridge there.*

452  
453 *Mr. Messick: Good. I'm glad to hear that. The last thing was we pressure cleaned the*  
454 *pavement. The environmentalists have started the process of preparing the maintenance plan.*  
455 *He coordination with the South Florida Water Management District staff to complete the plan.*  
456 *The permit was modified with maintenance reporting for 4 years, from 2024 to 2027. The*  
457 *maintenance plan is going to be completed at the end of this month, and then we will be able to*  
458 *go out to bid for the contractors to start working on the maintenance of the preserves and be*  
459 *done by rainy season as this was the first due date for the South Florida Water Management*  
460 *District.*

461  
462 *Mr. Kleck: Who is the landscaping contractor we use, the CDD, at the front entrance?*

463  
464 *Mr. Ward: Estate.*

465  
466 *Mr. Kleck: Because I'm very happy too. I'm glad for the installments there. It looks good.*

467  
468 *Ms. Katherine Sharpe: The HOA just recently went to Ramirez and (indecipherable). We don't*  
469 *want to use Estate in the community, so Estate will still be doing the front gate.*

470  
471 *Mr. Kleck: unless you are not happy with them.*

472  
473 *Mr. Bob Quattrone: You have the front entranceway, which is owned by the CDD, which I don't*  
474 *know why you don't leave that to the HOA and let them take care of the maintenance and have*  
475 *the same contractors that you use for internal. My personal opinion is we should probably have*

476 *a maintenance crew for the HOA of 3 to 5 people who do plenty of things, and on a time and*  
477 *material basis charge the CDD for any maintenance they have to do to their pumps and all the*  
478 *other things. I think it's crazy you have all those separate deals with them. The HOA is talking*  
479 *about building a wall to keep people out. Our fence has been down for at least two to five*  
480 *months. Our fence along the Collier Blvd side of the preserves, all along there, is down.*

481  
482 *Mr. Messick: Along the pedestrian path? The trail?*

483  
484 *Mr. Tom Coffey: Yes. We need to get it fixed, but if we had internal maintenance people it*  
485 *would save us so much money. The walking path and by the guardhouse (indecipherable). I*  
486 *guess I'm just confused. This is another example where I think a working committee with the*  
487 *HOA would help because the Members have to pay for all of these different costs.*

488  
489 *Chairperson Stamp: We have been talking for some time to the HOA about eventually moving –*  
490 *we are a government body, we can't give them the bridge, but we can certainly do a*  
491 *maintenance contract with them. There're ways to get where you want to go that we all agree*  
492 *we ought to get to, but it's just a question of working your way through – the HOA has a lot of*  
493 *issues. I think everybody here recognizes the problem.*

494  
495 *Mr. Coffey: He discussed problems with weeds and erosion in various places throughout the*  
496 *community.*

497  
498 *Mr. Messick: I would like to get your information and make sure we go through those details.*  
499 *There are certainly areas under our umbrella, and I would like to make sure they are taken care*  
500 *of, especially the weeds and lake bank restoration.*

501  
502 *Mr. Bob Quattrone: asked a question regarding lake maintenance and if bubblers would help of*  
503 *not.*

504  
505 *Mr. Messick: Bubblers do help with some invasives, but they also feed other invasives. There is a*  
506 *grey area of whether or not bubblers are helping in the long-run with controlling invasives.*

507  
508 *Mr. Bob Quattrone: The reason I bring this up is, for the last year I've been working on the golf*  
509 *course, and they tasked me with certification issues. One of the things they brought up were the*  
510 *bubblers.*

511  
512 *Mr. Messick: I think it would be wise if we were to sit down with the professionals and vendors*  
513 *and make sure they are aware.*

514  
515 *Mr. Bob Quattrone: The second thing was the sediment at the pump station. I know that we*  
516 *have a filtration system in there and I believe that flushes every so often. What we are finding in*  
517 *other communities, and this may be just residual sediment in the lines, do you think it might be*  
518 *built up in the line?*

519  
520 *Mr. Messick: The filtration system prevents sediment from the pump into the irrigation system.*  
521 *Now, we had to replace the filtration system when it went down, but we got to –*

522

523 *Mr. Bob Quattrone: I'm just trying to think of how I need to address that out there, because*  
524 *those little shells are all very small, and (indecipherable). I guess I was just looking for your*  
525 *insight, but we can talk after the meeting.*

526  
527 *Chairperson Stamp: Yeah, that would be good.*

528  
529 *Mr. Messick: We have a capital project of lake bank restoration for four different lakes. He*  
530 *described where the four lakes were located and the work schedule.*

531  
532 *Chairperson Stamp: I've asked Jim to put a better map on the website so residents would be able*  
533 *to understand where lake 7 or lake 5 or whatever were located. An easy to access map for the*  
534 *public. I just want it to be easier for the public to find the map.*

535  
536 *Mr. Martinn Winters: it was my understanding that at one time we had put on the website a*  
537 *writeup on the plan and progression of the plan with a map.*

538  
539 *Mr. Messick: We have this year. I'm just not sure if it went onto the website or not. I gave Jim a*  
540 *detailed description at length.*

541  
542 *Mr. Ward: It's on there. We did not give it to the HOA, but I will go ahead and do that.*

543  
544 *Mr. Messick: A couple items for future. We are going to continue to do sonar treatments and*  
545 *treat the weeds and monitor those in the lakes. The bridge painting is on the long term because*  
546 *we are still waiting for the heavy rains to subside and the water levels in the canal to drop so we*  
547 *can get the most coverage we can along the arches.*

548  
549 *Chairperson Stamp: I would wait until after Easter, until after season, because you will have a*  
550 *lot more traffic going over that bridge, but after Easter that will start falling off.*

551  
552 *Mr. Messick: A request was made by District staff to perform a review of a proposed pickleball*  
553 *court. The site was estimated at 5 acres. I know that can vary depending on the developments*  
554 *and number of pickleball courts that they will include, but for the purposes of our review we*  
555 *include that 5 acre site. The preserve area E was noted as a site of interest which is adjacent to*  
556 *the clubhouse parking lot and clubhouse center, and preserve area E is an optimal area from a*  
557 *layout standpoint; however, preserves, as you know, are permanent through the permitting*  
558 *agencies, so following review of the proposed areas, I have determined that the permits would*  
559 *need to go through Collier County for a site plan, various utilities permits for associated*  
560 *electrical, US Army Corps and South Florida Water Management District, etc. Additionally, in*  
561 *addition to the permitting, you are going to realize that the mitigation cost, it was estimated just*  
562 *for environmental impacts, approximately, based on my research with Big Cypress Bend, the cost*  
563 *is approximately \$185,000 dollars per acre, and the 5 acres comes to \$925,000 dollars total, but*  
564 *would be determined by the developer and engineering team. That's only the mitigation cost.*  
565 *Not the modeling, design, and all the other costs which would go into the project. In addition to*  
566 *the mitigation for the environmental effects, you also have the mitigation for drainage, and the*  
567 *ERP through South Florida and Army Corps includes the mitigation of preserve areas and for*  
568 *stormwater staging. When you're looking at flood levels for 100 year storm event, the finished*  
569 *levels for residential areas are based on water modeling.*

570

571 Mr. Messick continued to discuss the difficulties which would be faced bringing the proposed 5  
572 acres up to approved standards to even begin building a pickleball court. He noted a lot of land  
573 fill would need to be added to bring the land up to a developable level. He estimated two golf  
574 holes would need to be made into lakes to get enough fill to bring the 5 acres up to a  
575 developable level.

576  
577 Discussion ensued regarding where preserve area E was located; preserve area E was contiguous  
578 to the parking lot, not contiguous to the existing pickleball courts.

579  
580 Mr. Martinn Winters stated he wondered if it would be possible to release the permit from a  
581 portion of the preserve area to allocate the area to the HOA so, if the HOA chose to, it could add  
582 a couple more pickleball courts and some parking. He noted he asked Mr. Ward to look at this  
583 and see what would be involved in getting the permit released. He stated the costs came in  
584 higher than he thought, and it was certainly more complicated than he thought it would be,  
585 especially with the detention pond next to the pickleball courts and the drainage issues. He  
586 noted it was discovered to release the preserve land, additional preserve land would need to be  
587 purchased or existing land would need to be developed into preserve land to replace it.

588  
589 *Mr. Miller: To put in two pickleball courts plus 50 parking spots that doesn't take five acres.  
590 Maybe two acres made more sense. Can we take two acres?*

591  
592 *Mr. Kleck: From my understanding, two additional pickleball courts would not be sufficient for  
593 the pickleball crowd. They are looking for much more than that.*

594  
595 *Mr. Bhatla: it's not our problem, the pickleball courts. We need to get an estimate on costs to  
596 secure an area.*

597  
598 *Chairperson Stamp: We are just giving them an option. You can pick this, or you can pick  
599 something else, but if you pick this, this is what it's going to cost.*

600  
601 *Mr. Miller: Bart, you are correct, this is an HOA matter, not a CDD matter, but in the spirit of the  
602 community, could the CDD be helpful?*

603  
604 Discussion ensued regarding how many additional pickleball courts were needed; the addition of  
605 new pickleball courts being under the purview of the HOA.

606  
607 Mr. Messick discussed how developing preserve area land essentially doubled the costs of  
608 development.

609  
610 Discussion continued regarding developing preserve land versus developing non-preserve land  
611 and swapping areas; the CDD being as helpful as it can to the HOA.

612  
613 *Chairperson Stamp: Okay, so we will put this back on the Agenda next month as an item and if  
614 we get to it next month and nobody wants to talk about it, we will just roll on through.*

615

616 **III. District Manager – JPWard & Associates, LLC**

617 **a. Discussion of Refinancing for the Series 2013 Bonds**

618 **b. Florida law changes to Form 1 filings**

- 619 c. **Financial Statements for the period ending November 30, 2023 (unaudited)**  
620 d. **Financial Statements for the period ending December 31, 2023 (unaudited)**  
621

622 *Mr. Ward: As we have discussed previously, the Series 2013 Bonds are subject to refinance in*  
623 *December of this year. They are currently roughly \$6.2 million dollars in par debt outstanding and*  
624 *have an average interest rate of roughly 6.4%. With the current rate environment we are in, being*  
625 *able to refinance those bonds, we would drop our interest rate to a little less than half of what it is.*  
626 *In order to do this process, I wanted to go through with you how we have to do this. I've provided*  
627 *you an outline of what kind of financing this would be. It's basically what we call a negotiated*  
628 *sales transaction where the District retains an underwriter to prepare the general terms with*  
629 *which we will do the financing. There are a number of professionals which are needed in respect*  
630 *to handling this. Not only including myself and district counsel, but we would need to retain an*  
631 *underwriter, and underwriter's counsel. We have a trustee which is currently US Bank, which I*  
632 *would not recommend any changes to. The current underwriter who did the original financing of*  
633 *this deal was FMS Bonds. It is a rather large municipal underwriter of CDD bonds here in the State*  
634 *of Florida. I think they are the largest dealer in CDD bonds. Our bond counsel that was originally*  
635 *used was Bryant, Miller and Olive. Underwriter's counsel is another attorney we use which is*  
636 *retained by the underwriter and the trustee retains their own counsel for purposes of this*  
637 *financing. I think in terms of how we proceed with this, if you have some desire to change either*  
638 *bond counsel or underwriter's counsel we will need to go through the process and request*  
639 *proposals. I will tell you frankly, there are two underwriters that will provide you with proposals,*  
640 *they will be FMS Bonds and Sealy and Company is another very large underwriter here for CDDs.*  
641 *They both compete. Their fees are exactly the same for what they charge CDDs to do this kind of*  
642 *work. Bond counsel is a little more competitive pricing. We use Bryant, Miller and Olive. I*  
643 *personally use a different bond counsel for my CDDs, because the lady who does those for many of*  
644 *the CDDs that I work on has a more in depth experience than most of the others. Those are the*  
645 *general parameters with which we do this. It's not urgent at this point other than if we want to go*  
646 *through some process to retain some other consultants to do this job. We need to be in a position*  
647 *by June with the professional team in order to get to a process where we can complete this*  
648 *financing on time when we hit the 10 year mark which should be right at the beginning of*  
649 *December. I will go through the law issues. There are two operative provisions under the law in*  
650 *which we do bond financings, one is Chapter 170 which is basically what we call the special*  
651 *assessment statute, and Chapter 190 which is your enabling legislation. Read together, all of the*  
652 *financings that we do for special assessment bonds are 30 year financings under the statute which*  
653 *include any refinancing we do, so that means, no matter when you do a refinancing, you could not*  
654 *extend the term of the refinancing bond beyond the original termination date of 30 years for the*  
655 *original bond issues. Those two operative provisions of the Statute are 170.09 which indicates that*  
656 *capital outlay projects can be made payable in equal installments over a period not to exceed 30*  
657 *years, notwithstanding any special act to the contrary, which this is not a special act. In 190.022*  
658 *there is an operative provision that says notwithstanding the provisions of 170.09, District*  
659 *assessments may be made payable in no more than 30 years. There are other provisions in both of*  
660 *those statutes that indicate their refunding bonds are a defined term under the statute, just like*  
661 *bonds are a defined term under the current statute, but they are all read together, and in all*  
662 *instances, your professional team defines that term as a 30 year bond. This District, as with most*  
663 *districts, validates bonds in the state. That means we take the issue before the courts, and we say,*  
664 *will you authorize under the statute the District's ability to issue bonds pursuant to the provisions*  
665 *of the statute. That was done in 2013 when these bonds were issued. I do want to roll back into*

666 *the retention of the individuals that we need for the purpose of this because that will tell me what*  
667 *we need to do in terms of timing.*

668  
669 *Mr. Miller: initially I think It's time, we need to do something. I have no experience with this*  
670 *banking, but we need to start the ball rolling with this.*

671  
672 *Mr. Winters: I have three areas of question. One is the savings. If we were to do this at today's*  
673 *interest rates, what would the rates be roughly?*

674  
675 *Mr. Ward: We are at 6 now and they will be under 3.*

676  
677 *Mr. Miller: The savings will be so substantial it's almost a no brainer. I don't know the investment*  
678 *banker fees or the legal fees, but there are two bond issues, one was at 6.5 and one was at 6.*

679  
680 *Mr. Winters: Is the lower rate because it's a tax-free municipal bond?*

681  
682 *Mr. Ward: Yes. These are tax free municipal bonds. When you issue bonds initially, even though*  
683 *they are still tax exempt, there is no market, it's undeveloped dirt. It's all raw land, so they go out*  
684 *at something substantively higher than tax free rates. That's why you are in the 6 to 6.5 percent*  
685 *range in these bonds. The community is built out. You have had substantial real estate values*  
686 *here, so now, while you won't get a AAA rating on these bonds, they will still go out at a tax-free*  
687 *rate, so the overall interest rate is going to be under the 3% range. As for the specific bonds,*  
688 *whether the term is for 5, 10 or 15 years, we are still going to be in an overall position of under 3*  
689 *percent.*

690  
691 *Mr. Winters: (Indecipherable).*

692  
693 *Mr. Ward: They are generally placed in a negotiated sale with large institutional investors because*  
694 *with this kind of a bond issue, individuals with high net worth can purchase them in the*  
695 *marketplace, but they are not marketed to Merrill Lynch who markets them to their people. That*  
696 *does not happen in this market.*

697  
698 *Mr. Winters: How much will we pay in expert fees?*

699  
700 *Mr. Ward: The cost for either underwriter is 2% of the par debt issued. The refinanced amount*  
701 *issued and what we call cost of issuance, which are all of the professionals who work on the job,*  
702 *cost between \$225,000 and \$250,000 dollars. That money comes from existing funds which are*  
703 *sitting within the existing bond accounts. What we have to do is make sure we don't raise the par*  
704 *debt over the \$6.2 million dollar number we have now. If we go over that amount, it triggers*  
705 *notice to the entire community. If we stay under that number, which in this instance we would, the*  
706 *par debt would go down as a result of the refinancing, even with the costs thrown in.*

707  
708 *Mr. Winters: So, we have money in reserves to cover the costs? To get this bond underwriter and*  
709 *cover the costs?*

710  
711 *Mr. Ward: If you are at \$6.2 million dollars, overall costs are going to be in the \$350,000 dollar*  
712 *range on this deal. You have a reserve account of \$539,000, so your par debt will come down to*

713 *slightly under \$6.1 million dollars. So, of the \$539,000 dollars, that's where we pay the 2% to the*  
714 *underwriter and we pay the rest of the fees to the professional team.*

715  
716 *Mr. Winters: How long does it take to get to the finish line, such that we need to engage the*  
717 *professionals to hit a certain target date? Will we have some estimates in hand for what their fees*  
718 *are going to be? At the point in the time when we say go, how many days after that before we are*  
719 *refinanced? Is there some expectation that rates will come down?*

720  
721 *Mr. Ward: I think if we had the team picked by June, getting a time schedule out that had a fee*  
722 *structure in it, we could do that by your July Board Meeting, and that would give us more than*  
723 *sufficient time to finish the financing. It won't take that long. I'm being very conservative on*  
724 *timing.*

725  
726 *Mr. Miller: I think the reason the original bonds were issued at 6.5% was because at that point in*  
727 *time there was only dirt and no residents, so it was high risk bonds, but the bonds now are no*  
728 *longer high risk with all the residents. We are only talking about Phase 1 bonds. There are 5,*  
729 *maybe 6 phases, and with respect to each bond series, it is my belief, they can be called. So we are*  
730 *only talking about the phase 1 bonds, and as the additional phase bonds (indecipherable).*

731  
732 *Mr. Ward: There is no penalty as long as you call after the call date. There is no call premium.*

733  
734 Mr. Miller discussed the costs of bond debt assessments and how the assessments differed for  
735 different residents in the community due to differing phases of development and differing  
736 property/home sizes. He asked if it would be possible to refinance the bonds for a new 30 year  
737 period as opposed to the 20 year period as this would reduce the payment significantly. He asked  
738 if this was something the Board would be willing to consider.

739  
740 *Chairperson Stamp: I think the Board would be willing to consider, but I think we need bond*  
741 *counsel to tell us who's right and who's wrong.*

742  
743 Mr. Miller continued to discuss the benefits of a new 30 year refinance period. He discussed the  
744 statutes, read through a few of the statutes, and explained what he understood the statutes to  
745 mean.

746  
747 Mr. Bhatla asked if the CDD had the flexibility to decide how long it wished to finance or did the  
748 CDD need to have an expert to advise the CDD regarding the statutes.

749  
750 Mr. Miller noted this was what he was discussing. He continued to review the statutes and how  
751 he interpreted the statutes to mean it would be possible to refinance the remaining bond debt for  
752 30 years.

753  
754 Chairperson Stamp noted the CDD would still need bond counsel and an underwriter to confirm  
755 this. He indicated there was no sense in the CDD debating the matter today.

756  
757 Mr. Miller stated his point was the CDD should not just assume it could not refinance for a 30 year  
758 period.

759

760 *Chairperson Stamp: I think the conclusion we need to come to today is that we do want to do the*  
761 *refinance and as we hire the people, we can develop what the conditions of the refinance are.*  
762 *They will tell us what our parameters are, and then we can move forward.*

763

764 *Mr. Bhatla: Are we obligated to select the bond refinancing team competitively?*

765

766 *Mr. Ward: No. The fees are generally the same across the board.*

767

768 *Mr. Bhatla: Okay, so if we have a preferred team, we should go with it, if we don't have the*  
769 *obligation of going competitive.*

770

771 *Mr. Ward: Correct. The problem is, I don't know any bond counsel, neither does Mike, or any*  
772 *underwriter, that's going to give us the opinion that we can extend this to 30 years.*

773

774 *Mr. Tom Coffey: 1:47:55: (Indecipherable).*

775

776 *Ms. Katherine Sharpe: The bond rate is the same for 20 or 30, is there a (indecipherable)?*

777

778 *Mr. Ward: Usually, they are 10 year tranches. This bond issue has two tranches, one that's at 6*  
779 *and the rest of it's at 640 or 650 or whatever the number might be, so it just depends, but the*  
780 *blended rate for this deal is roughly 640.*

781

782 *Ms. Katherine Sharpe: My point is if we extend the bond to 30 years, even with the low interest*  
783 *rate, you are extending the cost.*

784

785 *Mr. Ward: Correct. There would be additional cost.*

786

787 *Chairperson Stamp: I think there is a general agreement we pursue the refinancing.*

788

789 *Mr. Ward: I agree.*

790

791 *Mr. Winters: We should pursue putting the team together with their proposed costs.*

792

793 *Chairperson Stamp: Right.*

794

795 *Mr. Winters: we should pursue getting the team together and getting their proposed costs.*

796

797 *Mr. Miller: Jim, I think the important thing is to see if there are any court cases on this.*

798

799 *Mr. Ward: There is no case law on the 30 year number versus a 20 year number, but there is not*  
800 *anybody that will give you the opinion that you can go to 30 years on a refinancing. That's the*  
801 *problem. I agree that it's good there is no case law, but there is not anybody that I know that will*  
802 *give you the opinion you want.*

803

804 *Chairperson Stamp: Okay, what's next?*

805

806 *Mr. Ward: I just wanted to go through the Form 1 with you. January 1<sup>st</sup> the law came into effect*  
807 *on the new Form 1 filings that you will do this year. I will send you the memo, but essentially when*

808 *you file your Form 1 this year, you will not send it to the Supervisor of elections, and it's not a*  
809 *manual form. You will have to go on to the Commission on Ethics website, you will have to create*  
810 *an account, you log into your account, and you file your file your Form 1 electronically. You will do*  
811 *that for the 2023 Form and then obviously you will do that going forward. When you do your 2023*  
812 *form you do not have to click the little checkbox that says you have done your ethics training. It's*  
813 *not required for 2023, but you do have to get your ethics training this year for your 2024 form next*  
814 *year. So, on the State's website, they will give you how to do it. It's 4 hours of ethics training. It's*  
815 *segregated into four separate parts. The one big change they have made this year is that it used*  
816 *to be discretionary on what the Supervisor of Elections could do in terms of fining elected public*  
817 *officials if they didn't file the Form 1. That is no longer discretionary, so if you're 1 day late, or*  
818 *however many days late, the fines accrue automatically until they hit \$1,000 dollars, or \$1,500*  
819 *dollars, before they stop fining you. I'm just reminding you, be careful, don't be late. If you have a*  
820 *problem, please call so we can help you through the process. The deadline date will be in the*  
821 *memo. It's in your backup, but we are going to give you the memo in Word, so you can click on the*  
822 *links in the memo. So, you will have all of that. I just want to remind you of that. The Form 1 and*  
823 *the Ethics Training are all on the same website, so you will be able to get all of that in there. It's*  
824 *pretty clearly laid out in the memo that my team did for you. It will be very helpful to you. We will*  
825 *send it to you in a separate word document so you can click on it. I will remind you again in May,*  
826 *and then you just have to remember you have to get this done basically before July 1.*

827

828

**829 NINTH ORDER OF BUSINESS****Supervisor's Requests**

830

831 *Chairperson Stamp: When will we see the 2025 budget, the first draft of that?*

832

833 *Mr. Ward: I anticipate that Jimmy and I will be ready with that by your April Board Meeting.*

834

835 *Chairperson Stamp: As I understand it, we have paid off the loan?*

836

837 *Mr. Ward: Yes, we paid off the Truist loan yesterday. So, it is out of our hands. We were at 87%*  
838 *collections as of 12/31, which is extraordinary, so we were able to make the payment this month, and*  
839 *that is now behind us. It is paid in full.*

840

841 *Mr. Bhatla: So, what is the cash balance at the moment?*

842

843 *Mr. Ward: \$1.4 million dollars.*

844

845 *Discussion ensued regarding the Truist loan, why the loan was needed, when the loan was taken, and*  
846 *how the loan was now paid in full.*

847

848 *Chairperson Stamp: We put out the five year plan on capital. We are in year 2. When are we going to*  
849 *see the year 6?*

850

851 *Mr. Ward: In your fiscal year 2025 budget, we will roll the capital budget forward a year into 2027 and*  
852 *then we reforecast 2025, 2026, 2027 and 2028. So, you will see 2029 budget this year, the capital, and*  
853 *we reforecast the other years, so it's a rolling 5-year strategic capital plan.*

854

855 *Mr. Bhatla: When are we going to get the estimate on bringing the preserves into compliance?*

856

857 *Mr. Ward: I think the \$256,000 number is a good number for now. As soon as our environmental*  
858 *consultant submits the plan to South Florida and they approve it, we have bid specs ready to go, we will*  
859 *drop in the technical specifications and with any luck at all we will be able to award a bid or issue a*  
860 *purchase order by the end of February or the end of March.*

861

862 *Mr. Winters: Is the 5 year capital budget on our website, and easy to find?*

863

864 *Mr. Ward: It's in the Fiscal Year 2024 adopted budget. But yes, the strategic plan that has the capital in*  
865 *it is also on the front page of the CDDs website.*

866

867 *Ms. Katherine Sharpe: (Indecipherable)?*

868

869 *Chairperson Stamp: It is resolved from our point. We've settled that.*

870

871

## 872 TENTH ORDER OF BUSINESS

## Public Comments

873

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

878

879 *Mr. Tom Coffey thanked the CDD for its hard work. He asked for a five year overall operating plan for*  
880 *residents to be able to review. Once we get through the things with Taylor Morrison and other issues*  
881 *that are being worked on. He said it might be good for the residents to see what was happening in the*  
882 *community in terms of operations.*

883

884 *Chairperson Stamp: What comes with that, let's assume Katherine, and I, and Dave Boguslawski are on*  
885 *the Committee for the Betterment of Esplanade, once we appoint that committee, that becomes subject*  
886 *to the Sunshine Law, so in order for us to talk we would have to publish a notice in the newspaper a week*  
887 *in advance, publish an agenda, record the meeting, record the minutes and have them approved. Now, I*  
888 *thought I had a great idea, but it carries a lot of legal baggage that you don't really want.*

889

890 *Discussion ensued regarding the difficulties with forming a formal Committee versus just talking with*  
891 *residents casually; the possibility of a joint CDD/HOA meeting.*

892

893 *Chairperson Stamp: We could do that. They would have to come under our – it's possible to do it legally*  
894 *as long as we jumped through the hoops. The HOA is always invited to come to our meetings, but if two*  
895 *of us showed up to an HOA Meeting and got up and started talking about issues we would be violating*  
896 *the Sunshine Laws.*

897

898 *Mr. Winters: Does it make sense to do a joint 5 year plan?*

899

900 *Chairperson Stamp: We've got our five year plan. They can just add theirs to ours. That's all we'd have*  
901 *to do. Ours is out there.*

902

903 *Mr. Winters: (Indecipherable)?*

904

905 *Chairperson Stamp: As I said earlier, we're moving, and probably will move again, but the HOA has a lot*  
906 *of stuff on their plate toward coming up with some kind of sharing agreement on the maintenance.*  
907 *Before we took over, the CDD had a contract with the HOA when it was Taylor Morrison, to take care of*  
908 *everything, but Taylor Morrison just didn't do anything. So, we could go back to having an agreement*  
909 *and let the HOA take care of the bridge and lots of other things, we've just got to sit down and get it*  
910 *done. This is all stuff we've talked about, it's just getting it done.*

911

912 *Mr. Bhatla: What is the status of that because I think we've talked about that we are going to the HOA*  
913 *and signing an agreement, so we are not involved in all those common areas.*

914

915 *Chairperson Stamp: I think the answer is it has just dropped to the back of the queue.*

916

917 *Mr. Ward: I think both the CDD, and the HOA have had a lot on their plates in the last couple of years. If*  
918 *you remember the HOA asked us "Can you take over operations?" at the last minute and we did it, which*  
919 *is what caused the cash balances to go upside down. It's up to the HOA. The CDD is running along*  
920 *extraordinarily well I think right now in terms of how we are operating and maintaining these assets.*  
921 *We've done a lot of work. I don't want anybody to think that there is no interaction between us and the*  
922 *HOA. We talk to the HOA from this level every single day on some item we are working on. That*  
923 *interaction is really good at this level. I'm just saying if you want to go to a higher level on things to do,*  
924 *that's a different issue, but we are doing all of that. At some point, I think in another year or so, the HOA*  
925 *may be ready to do an agreement with us and we can do it then. We've got three on the table right now*  
926 *we are trying to get done, so I think we need to take it slow, do what we can, and then move into the*  
927 *next phase in Fiscal Year 2025 or beyond.*

928

929 *Mr. Bhatla: It seems to me that if the HOA is going to pay for everything, they need to take the initiative,*  
930 *they need to come up with the agreements. We should be glad to cooperate with them. Essentially the*  
931 *ball is in their court.*

932

933 *Mr. Ward: I think the overall concept is that it's one community, it doesn't matter whether they do it or*  
934 *we do it. I've taken the position operationally that we have to work together in order for the betterment*  
935 *of the community from our level, so we have been doing that for 2 plus years now, and we will continue*  
936 *to do that. I think the assets of the CDD, in terms of its operational program, has increased substantively*  
937 *than what it was when Taylor Morrison was doing it, and for the betterment of the community. And*  
938 *these assets are, in my opinion, better maintained by the CDD to a great extent. When we talk about*  
939 *lake restoration, the environmental preserves, pipework, the bridge; landscaping less so, but what we've*  
940 *done is come a long way. If we want to do an agreement, it's fine to do that, but it's not urgent. The*  
941 *HOA has a lot on its plate with what it's doing. We do too. So, it's operating pretty efficiently right now.*

942

943 *Mr. Bhatla: I was essentially restating that the HOA really needs to take the initiative in this. It is not us.*  
944 *We are operating efficiently at the moment.*

945

946 *Mr. Ward: There is great cooperation with all of the HOAs team, and my relationship with the HOA*  
947 *Manager, etc.*

948

949 *Mr. Bhatla: I wasn't commenting on that. I think the HOA needs to take that initiative.*

950

951 *Mr. Ward: I got it.*



# FLOW WAY COMMUNITY DEVELOPMENT DISTRICT

ENGINEER'S REPORT  
February 2024

Board Meeting  
February 15<sup>th</sup>, 2024

Prepared For:

**Board of Supervisors**

Prepared By:



Calvin, Giordano & Associates, Inc.

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A **SAFEbuilt**® COMPANY

CGA Project No. 21-4271  
February 15<sup>th</sup>, 2024

**FLOW WAY  
COMMUNITY DEVELOPMENT DISTRICT**

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**I. PURPOSE**

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

**II. CURRENT ITEMS**

The following items are currently outstanding:

1. Current Operations
2. Capital Projects
3. Future Operations
4. Prior Board Meeting Inquiries
5. Golf Range Improvements

## 1. Current Operations

### i. *Landscaping*

- Vendors trimmed and shaped shrubs and trees at the front entrance.
- Wet checks were performed on all new plantings in the beds to ensure root growth.
- The annuals are being treated with fungicide on a biweekly basis.
- The gravel stone that leads to the pump house was freshened up.
- All Medjool palms received their second injection to prevent lethal yellow and other diseases. Third and final injection for this year will take place in March.
- Holiday decorations will be removed in early February.



(1) Median at front entrance that is requiring fertilization and hard edging.



(2) West berm lacking plant material.



(3) The gravel stone that leads to the pump house was freshened up. (Before)



(3) The gravel stone that leads to the pump house was freshened up. (After)

**ii. Lake Maintenance**

- Contact treatments for the remaining spatterdock were wrapped up this month. Lakes that received additional treatment include 5a, 7, 8, 11, and the flow way. Some new growth is showing up and will be treated during the next scheduled visit.
- Shoreline weeds were targeted within the littorals in lakes 2-23, 12-16, and the flow way. Targets include pennywort, torpedo grass, sedge, vines, cattails, and primrose.
- More growth of bladderwort was observed in lake 11. Treatment will be conducted via boat during the next scheduled visit.
- Minor weeds were hand pulled in lakes 10, 12, 18, and 19 to avoid damage to the beneficial littoral plants.
- Debris and trash were removed from lake 24 and again from lake 7.
- Water levels were slightly higher this month due to recent rain.



(4) Lilly Pads present in Lake #6.



(5) Lilly Pads present in Lake #5B.

### iii. **Entrance Maintenance**

- Working with Fountain vendor on adjustments to the fountain to help with the overall appearance.
- Both Fountain retaining walls need to be pressure cleaned. A proposal was approved for this work to take place in early February.
- Selective areas of pavers were repaired due to the recent rains. Material was added, compacted and the pavers were reset back in place. There is still one remaining area that needs to be repaired.
- Grasses on the West canal bank and East berm are scheduled to be repaired this month.



(6) Grasses on the west canal bank that are scheduled to be replaced.



(7) Grasses that are scheduled to be replaced on the East Berm.

*iv. Irrigation Pump House – N/A*

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

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

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

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

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

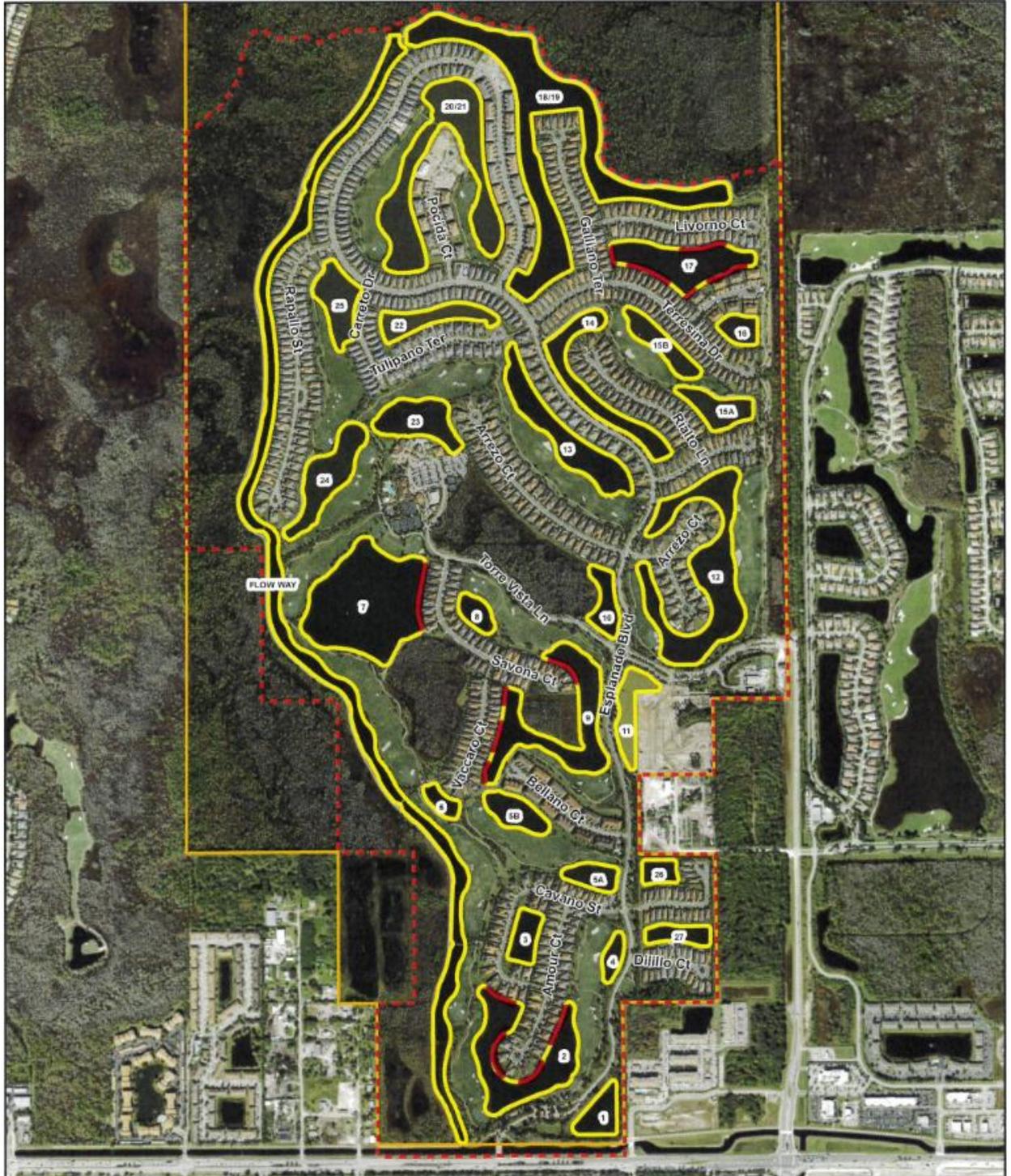
**February 2024 update:**

**A meeting was held with District team on 01/31/24 to discuss preserves permitting compliance and overdue reporting status.**

**Environmentalists in coordination with SFWMD staff and draft plans prepared for upcoming maintenance for the next three years (2024 – 2026). The Maintenance Plan is anticipated to be completed by February 15<sup>th</sup> 2024 and Bid advertised/awarded in the March board meeting. This will allow the work to be completed prior to the next rainy season. Pursuant to the ERP Permit Modification, preserve maintenance reporting is due by middle of July, 2024.**

## 2. Capital Projects

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



### 3. Future Operations

#### March Items

- Lily pads continue to be an issue in selective lakes. The aquatic vendor has been instructed to perform additional treatments along with the upcoming sonar treatment.
- Landscape vendor has been instructed to stay on top of the turf weeds that continue to appear along the east and west berm. Spa treatments will continue along with Bermuda plugs to help with the overall appearance.
- An erosion washout has occurred on the west end along the canal bank. A proposal was approved to add material to this area.
- Selective areas in the front entrance lack pine straw mulch. A proposal was approved for 180 bales of pine straw mulch to be installed in selective areas.
- Grasses along the west end of the property near the canal bank have died off. New grass will be installed during the first week in February.
- Selective areas of landscaping still lack plant material. A proposal was approved to add additional plant material to help fill bare areas.



(8) Pavers at the front entrance that need to be repaired.



(9) Washout on the west canal bank that will be repaired this early February.

## Long-Term Items

- i.* Bridge Painting – Originally scheduled for early part of 1<sup>st</sup> quarter. Canal water levels are not receding as expected for maximum coverage. Updated schedule for painting is now March 2023.



**4. Prior Board Meeting Inquiries**

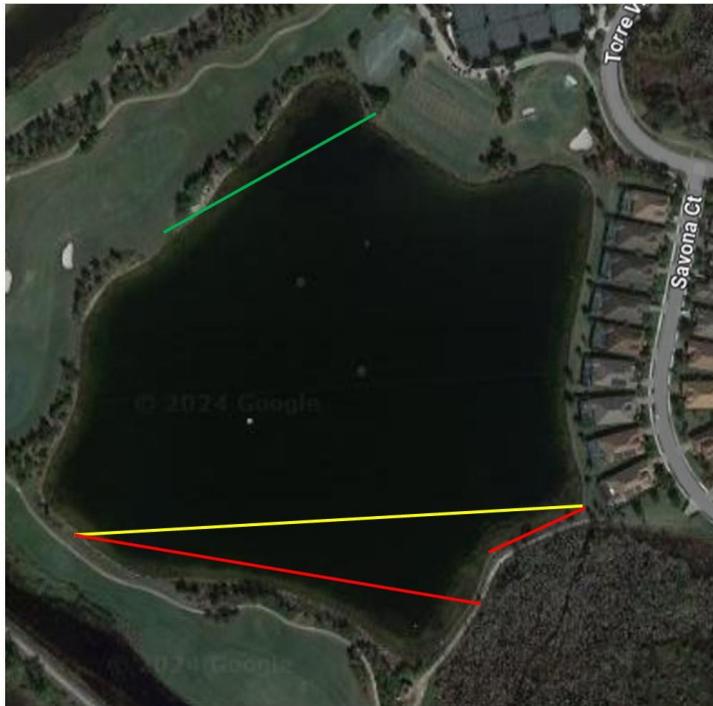
None

## 5. Golf Range Improvements

A request was made for District staff to perform a review of the Golf Range Improvements. Improvements are for two separate modifications. The first is to adjust the driving range boom location. Currently, a boom netting runs offset from the eastern shoreline. Options 1 & 2 have been presented as shown in the following, Figure – Driving Range Boom Adjustment:

### Driving Range Boom Adjustment

1. Option 1 moving current boom to the back of the lake keeping it 1000'.
2. Option 2 splitting the current boom into a small and large section along the back.
3. The boom along Hole 1 would stay.



Following review of the proposed Driving Range Boom Adjustments, the District takes no exceptions to either Option 1 or Option 2. The only request is that the Contractor coordinates with the CDD's Lake Bank Restoration contractor, to make sure that the boom is pinned outside of the limits of Lake 7's bank restoration currently under construction and scheduled to be completed before summer.

The second improvement is the Golf Range Expansion, which was presented to the HOA and dated January 29<sup>th</sup>, 2024. This expansion proposes two Plans. Plan A includes modifications to Lake 7. Plan B excludes the expense of going into the Lake 7. The following figures show layouts for both Plan A and Plan B.

### Plan A



### Plan B



Following review of the two Golf Range Expansion plans, the district determined that both options would be acceptable, so long as the development team permitted the improvements to the applicable permitting agencies. Collier County and South Florida Water Management District (SFWMD) should be notified and permits required would be verified by these agencies. It is the District Engineer's opinion that Plan A would require

a permit for the proposed lake modifications. The type of permit and extent of engineering study / calculations is depending on the proposed mitigation and location of proposed lake enhancement to make up the volume lost from the Golf Range Plan A improvements. If the SFWMD accepts offsetting volumes within Lake 7, as shown below, a minor permit modification may be acceptable and engineering study and calculations could be limited to reduce design and permit costs.



If the equivalent lake improvements are not considered, permitting to the SFWMD would be very difficult. Considerable engineering drainage modeling would be required and may not allow for Golf Range Improvements for Plan A. Plan B does not involve lake modifications, so the SFWMD permitting would be minimal effort or exempt. A more detailed evaluation and proposal needs to be provided by the developer, and review completed by the Community Development District.

PERMITTING

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

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

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

\*Additional Collier County permits completed, available upon request.

### III. ENGINEER’S REPORT COMPLETE

By: \_\_\_\_\_

By: James Messick, P.E.  
District Engineer

State of Florida Registration No. 70870



- ☐ **Fort Lauderdale Office** · 1800 Eller Drive · Suite 600 · Fort Lauderdale, FL 33316 · 954.921.7781(p) · 954.921.8807(f)
- ☐ **West Palm Beach Office** · 560 Village Boulevard · Suite 340 · West Palm Beach, FL 33409 · 561.684.6161(p) · 561.684.6360(f)

Date: 01/31/24

To: CDD District Manager

From: CDD District Engineer

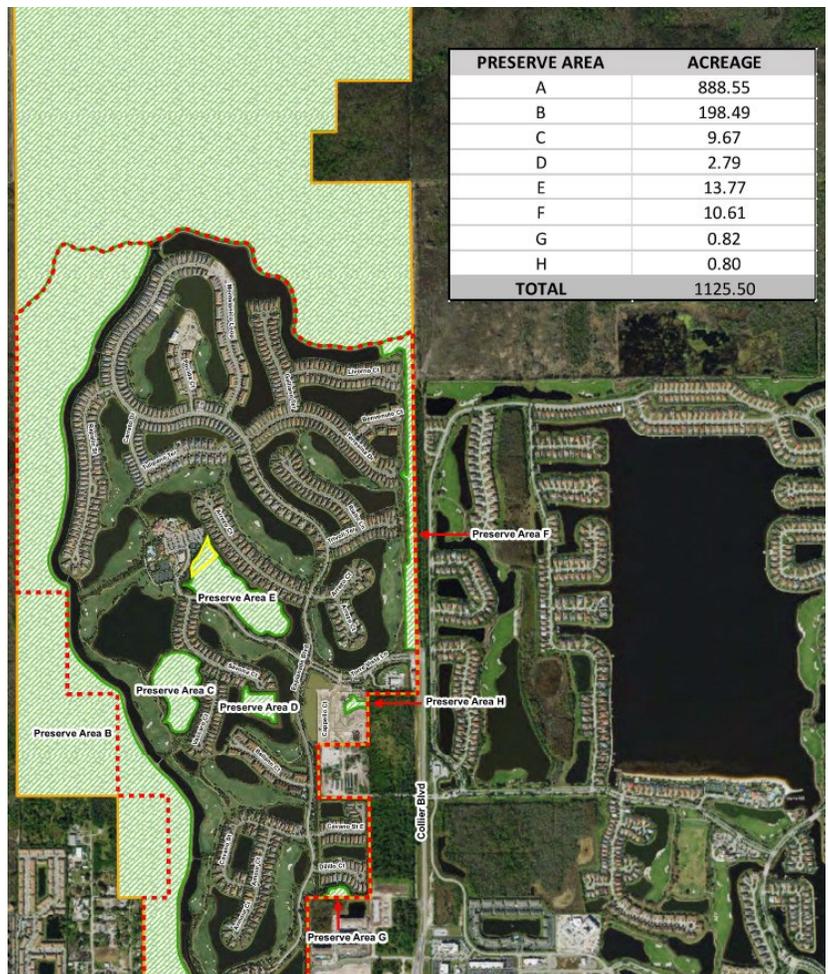
Subject: Pickleball Siting Review

Project: Flow Way CDD

CC: file

**Pickleball Siting Review**

A request was made for District staff to perform a courtesy review for the proposed pickleball court plan at an alternative site adjacent to the existing pickleball courts. An estimate of two (2) acres was used for the pickleball court plan development area, which impacts the adjacent internal preserve area. This Preserve Area E, is owned and maintained by the CDD and permitted through the US Army Corps of Engineers (ACOE) and South Florida Water Management District (SFWMD). Following a high-level review of the proposed area, it was determined that substantial land development design, stormwater re-modeling, and permit/mitigation fees would be associated with development and fill of the preserves. Permits anticipated include approval by Collier County Site Plan and Utility permits, US ACOE, and SFWMD will be required. Additionally, mitigation costs associated with the preserve impact area are estimated at \$185,000 / acre (per Big Cypress Mitigation Bank) or \$370,000 in total and would need to be determined during environmental

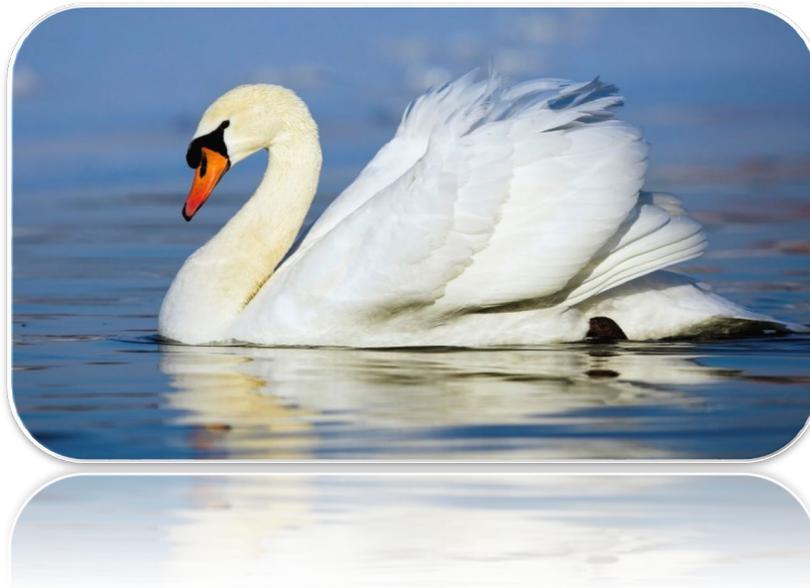




permitting. Lastly, water quantity (100-year storm volume) would need to be offset somewhere with the drainage basin permit limits (CDD Limits) or the 100-year storm event in the floodwater routings could impact existing finished floor elevations (houses) in the community. This could be done by dredging additional lakes (equivalent to approx. 1 golf hole) to make up for the added fill in the preserves area. A more detailed study is recommended to confirm estimated amounts stated in the District Engineer's review.

# **FLOW WAY COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - JANUARY 2024**

FISCAL YEAR 2024

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

*Flow Way Community Development District*

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*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Flow Way Community Development District  
Balance Sheet  
for the Period Ending January 31, 2024**

	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			
<b>Assets</b>														
<b>Cash and Investments</b>														
General Fund - Invested Cash	\$ 1,412,759	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,412,759	
<b>Debt Service Fund</b>														
Interest Account	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sinking Account	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reserve Account	-	539,000	244,881	160,448	174,612	118,375	255,031	-	-	-	-	-	1,492,348	
Revenue	-	662,126	382,925	251,052	374,876	245,333	548,617	-	-	-	-	-	2,464,928	
Prepayment Account	-	-	443	192	2,383	1,615	7,178	-	-	-	-	-	11,812	
General Redemption Account	-	-	-	2,571	-	-	-	-	-	-	-	-	2,571	
Construction	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-	-	
Retainage Account	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Due from Other Funds</b>														
General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Projects Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Market Valuation Adjustments</b>														
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deposits - FPL	10,076	-	-	-	-	-	-	-	-	-	-	-	10,076	
Amount Available in Debt Service Funds	-	-	-	-	-	-	-	-	-	-	-	3,971,659	3,971,659	
Amount to be Provided by Debt Service Funds	-	-	-	-	-	-	-	-	-	-	-	25,093,341	25,093,341	
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Assets</b>	<b>\$ 1,422,835</b>	<b>\$ 1,201,126</b>	<b>\$ 628,249</b>	<b>\$ 414,263</b>	<b>\$ 551,872</b>	<b>\$ 365,322</b>	<b>\$ 810,827</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,065,000</b>	<b>\$ 34,459,494</b>		
<b>Liabilities</b>														
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Due to Other Funds</b>														
General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Projects Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Unavailable Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Note Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Bonds Payable</b>														
Current Portion	-	-	-	-	-	-	-	-	-	-	-	615,000	615,000	
Long Term	-	-	-	-	-	-	-	-	-	-	-	28,450,000	28,450,000	
Unamortized Prem/Disc on Bds Pybl	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,065,000</b>	<b>\$ 29,065,000</b>		
<b>Fund Equity and Other Credits</b>														
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Fund Balance</b>														
<b>Restricted</b>														
Beginning: October 1, 2023 (Unaudited)	-	1,028,586	548,851	346,521	452,770	365,322	670,044	239	160	2,171	-	-	3,414,664	
Results from Current Operations	-	172,540	79,399	67,742	99,101	-	140,783	(239)	(160)	(2,171)	-	-	556,995	
<b>Unassigned</b>														
Beginning: October 1, 2023 (Unaudited)	211,538	-	-	-	-	-	-	-	-	-	-	-	211,538	
Results from Current Operations	1,211,297	-	-	-	-	-	-	-	-	-	-	-	1,211,297	
<b>Total Fund Equity and Other Credits</b>	<b>\$ 1,422,835</b>	<b>\$ 1,201,126</b>	<b>\$ 628,249</b>	<b>\$ 414,263</b>	<b>\$ 551,872</b>	<b>\$ 365,322</b>	<b>\$ 810,827</b>	<b>\$ 0</b>	<b>\$ (0)</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ 5,394,494</b>		
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 1,422,835</b>	<b>\$ 1,201,126</b>	<b>\$ 628,249</b>	<b>\$ 414,263</b>	<b>\$ 551,872</b>	<b>\$ 365,322</b>	<b>\$ 810,827</b>	<b>\$ 0</b>	<b>\$ (0)</b>	<b>\$ 0</b>	<b>\$ 29,065,000</b>	<b>\$ 34,459,494</b>		

**Flow Way Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ (143,755)	0%
<b>Interest</b>							
Interest - General Checking	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	25,498	663,184	960,590	77,435	1,726,706	1,988,811	87%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
<b>Other Financing Sources-Truist Loan Proceeds</b>						500,000	N/A
<b>Contributions Private Sources</b>						-	N/A
<b>Intragovernmental Transfer In</b>						-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 25,498</b>	<b>\$ 663,184</b>	<b>\$ 960,590</b>	<b>\$ 77,435</b>	<b>1,726,706</b>	<b>\$ 2,345,056</b>	<b>74%</b>
<b>Expenditures and Other Uses</b>							
<b>Legislative</b>							
Board of Supervisor's Fees	600	800	-	600	2,000	12,000	17%
<b>Executive</b>							
Professional Management	3,583	3,583	3,583	3,583	14,333	43,000	33%
<b>Financial and Administrative</b>							
Audit Services	-	-	2,500	3,200	5,700	5,700	100%
Accounting Services	1,333	1,333	1,333	1,333	5,333	16,000	33%
Assessment Roll Services	1,333	1,333	1,333	1,333	5,333	16,000	33%
Arbitrage Rebate Services	-	-	500	-	500	3,000	17%
<b>Other Contractual Services</b>							
Recording and Transcription	-	-	-	-	-	-	N/A
Legal Advertising	-	251	-	-	251	3,500	7%
Trustee Services	-	-	3,950	8,573	12,523	26,665	47%
Dissemination Agent Services	-	5,500	-	-	5,500	5,500	100%
Property Appraiser Fees	15,175	-	325	-	15,500	5,000	310%
Bank Services	-	-	-	-	-	300	0%
<b>Travel and Per Diem</b>						-	N/A
<b>Communications &amp; Freight Services</b>							
Postage, Freight & Messenger	-	13	13	-	27	250	11%
<b>Rentals &amp; Leases</b>							
Meeting Room Rental	-	-	-	-	-	-	N/A
<b>Computer Services - Website Development</b>						2,000	0%
<b>Insurance</b>	97,258	-	-	-	97,258	15,000	648%
<b>Printing &amp; Binding</b>						250	0%
<b>Office Supplies</b>						-	N/A
<b>Subscription &amp; Memberships</b>		175	-	-	175	175	100%
<b>Legal Services</b>							
Legal - General Counsel	-	3,578	7,228	-	10,805	25,000	43%
SFWMD - Permit Objection	-	-	-	-	-	-	
Special Counsel - Litigation	-	1,359	356	836	2,551	35,000	7%
Special Counsel - Court Reporter/Arbitrator	-	-	-	-	-	7,500	0%
Special Counsel - Experts for Legal Fees	-	-	-	-	-	10,500	0%

**Flow Way Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Special Counsel - Appellate Court	-	233	-	-	233	75,000	0%
Truist Loan - Legal Fees	-	-	-	-	-	20,000	0%
<b>Other General Government Services</b>							
Engineering Services - General Fund	-	2,681	2,075	1,200	5,956	50,000	12%
Bonita Springs - Stormwater Discharge	-	-	-	-	-	10,000	0%
Miscellaneous Services	-	-	-	-	-	-	N/A
Boardwalk & Golf Cart Review	-	-	-	-	-	-	N/A
Asset Evaluation	-	-	-	-	-	-	N/A
Stormwater Needs Analysis	-	-	-	-	-	-	N/A
Strategic Operations Plan	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	N/A
<b>Community Wide Irrigation System</b>							
Professional Services							
Asset Management	-	1,308	1,308	1,308	3,925	15,700	25%
Consumptive Use Permit Monitor	-	-	-	-	-	16,000	0%
Utility Services							
Electric - Pump Station	3,241	3,299	-	2,525	9,065	32,000	28%
Electric - Recharge Pumps	1,678	2,090	5,078	2,572	11,418	8,000	143%
Wireless - Pump Station	113	75	-	149	337	-	N/A
Repairs and Maintenance							
Pump Station and Wells	-	-	-	165	165	30,000	1%
Recharge Pumps	-	-	-	-	-	8,500	0%
Main Line Irrigation System	-	-	-	-	-	6,600	0%
Contingencies	-	-	-	-	-	6,808	0%
Capital Outlay							
New Meter and Backup Pump/Motor	-	150	100	-	250	45,000	1%
<b>Stormwater Management Services</b>							
<b>Preserve Area Maintenance</b>							
<b>Environmental Engineering Consultant</b>							
Task 1 - Bid Documents	-	-	-	-	-	-	N/A
Task 2 - Monthly site visits	-	-	-	-	-	-	N/A
Task 3 - Reporting to Regulatory Agencies	-	-	-	-	-	-	N/A
Task 4 - Fish Sampling to US Fish & Wildlife	-	-	-	-	-	-	N/A
Task 5 - Attendance at Board Meeting	-	-	-	-	-	-	N/A
Clearing Downed Trees/Cleanup	-	-	-	-	-	-	N/A
Code Enforcement for Incursion into Preserve	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	N/A
<b>Repairs and Maintenance</b>							
Wading Bird Foraging Areas	-	-	-	-	-	-	N/A
Internal Preserves	-	-	-	2,963	2,963	-	N/A
Western Preserve	-	-	-	-	-	-	N/A
Northern Preserve Area 1	-	-	-	-	-	-	N/A
Northern Preserve Area 2	-	-	-	-	-	-	N/A
Northern Preserve Areas 1&2	-	-	-	-	-	-	N/A
Clearing Downed Trees/Cleanup	-	-	-	-	-	-	N/A

**Flow Way Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Code Enforcement for Incurion into Preserve	-	-	-	-	-	-	N/A
Installation - No Trespassing Signs	-	-	-	-	-	-	N/A
<b>Capital Outlay</b>							
Capital Outlay - Stormwater Mgmt	-	-	-	-	-		
Internal and External	-	-	-	-	-	9,000	0%
<b>Lake, Lake Bank and Littoral Shelf Maintenance</b>							
Professional Services							
Asset Management	-	2,258	2,258	2,258	6,775	27,100	25%
NPDES Monitoring	-	-	1,800	-	1,800	-	N/A
Repairs & Maintenance							
Aquatic Weed Control	31,877	11,342	11,342	12,677	67,238	120,000	56%
Littortal Shelf-Invasive Plant Control/Monitoring	-	-	-	-	-	35,000	0%
Lake Bank Maintenance	2,963	956	850	-	4,768	15,000	32%
Water Quality Testing	-	-	-	3,925	3,925	14,500	27%
Littortal Shelf Planting	-	-	-	988	988	20,000	5%
Aeration System	-	-	-	-	-	-	N/A
Control Structures, Catch Basins & Outfalls	-	3,250	-	-	3,250	28,000	12%
Contingencies	-	-	-	-	-	18,600	0%
Capital Outlay							
Fountain Installations	-	-	-	-	-	-	N/A
Littortal Shelf Planting	-	-	-	-	-	10,000	0%
Lake Bank Restorations	-	800	-	875	1,675	172,298	1%
Water Control Structures	-	-	-	875	875	-	N/A
Contingencies	-	-	-	-	-	-	N/A
<b>Landscaping Services</b>							
Professional Services							
Asset Management	-	1,167	1,167	1,167	3,500	14,000	25%
Utility Services							
Electric - Landscape Lighting	-	-	-	-	-	19,600	0%
Potable Water - Fountains	104	-	472	205	781	2,400	33%
<b>Community Entrance (Landscaping)</b>							
Repairs and Maintenance							
Landscaping Maintenance	-	10,064	-	20,129	30,193	101,000	30%
Tree Trimming	-	872	1,747	-	2,619	15,500	17%
Landscape Replacements	-	-	-	-	-	27,500	0%
Mulch Installation	-	8,784	4,430	-	13,214	33,000	40%
Annuals	21,686	-	-	1,206	22,892	50,000	46%
Annual Holiday Decorations	7,650	-	7,650	-	15,300	18,000	85%
Landscape Lighting	-	-	340	-	340	3,600	9%
Landscape Monuments	-	1,201	-	-	1,201	9,000	13%
Fountains	1,966	750	750	-	3,466	22,500	15%
Irrigation System	400	1,336	13,620	-	15,356	-	N/A
Well System	165	-	1,545	-	1,710	-	N/A
Bridge & Roadway - Main Entrance	900	10,358	-	-	11,258	13,500	83%
Miscellaneous Repairs	-	467	473	-	940	3,000	31%

**Flow Way Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Capital Outlay - Landscaping	-	11,283	12,870	54,910	79,063	82,500	96%
Contingencies	-	-	-	-	-	23,728	0%
<b>Debt Service</b>							
Principal	-	-	-	-	-	500,000	0%
Interest	-	-	-	10,182	10,182	12,200	83%
<b>Reserves and Overall Contingencies</b>							
District Asset Restoration	-	-	-	-	-	158,030	0%
Contingencies	-	-	-	-	-	100,000	0%
<b>Intragovernmental Transfer Out</b>	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>							
Discounts/Collection Fees	-	-	-	-	-	99,552	0%
<b>Sub-Total:</b>	<b>192,026</b>	<b>92,650</b>	<b>90,997</b>	<b>139,736</b>	<b>515,409</b>	<b>2,334,055</b>	<b>22%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 192,026</b>	<b>\$ 92,650</b>	<b>\$ 90,997</b>	<b>\$ 139,736</b>	<b>\$ 515,409</b>	<b>\$ 2,334,055</b>	<b>22%</b>
Net Increase/ (Decrease) in Fund Balance	(166,528)	570,534	869,593	(62,302)	1,211,297	11,001	
Fund Balance - Beginning	211,538	45,009	615,543	1,485,136	211,538	-	
<b>Fund Balance - Ending</b>	<b>\$ 45,009</b>	<b>\$ 615,543</b>	<b>\$ 1,485,136</b>	<b>\$ 1,422,835</b>	<b>1,422,835</b>	<b>\$ 11,001</b>	

**Flow Way Community Development District**  
**Debt Service Fund - Series 2013**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>							
Interest Account	-	0	-	-	0	-	N/A
Sinking Fund	-	0	-	-	0	-	N/A
Reserve Account	6,082	246	240	242	6,809	15,000	45%
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	2,151	2,186	765	2,421	7,523	9,000	84%
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	7,277	189,260	274,134	22,098	492,770	577,069	85%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 15,510</b>	<b>\$ 191,692</b>	<b>\$ 275,139</b>	<b>\$ 24,761</b>	<b>507,102</b>	<b>\$ 601,069</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
Property Appraiser & Tax Collection Fees	-	-	-	-	-	\$ -	N/A
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2013 Bonds	-	135,000	-	-	135,000	\$ 135,000	100%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2013 Bonds	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2013 Bonds	-	199,563	-	-	199,563	395,075	51%
<b>Other Fees and Charges</b>							
Fees/Discounts for Early Payment	-	-	-	-	-	37,725	0%
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$0</b>	<b>\$334,563</b>	<b>\$0</b>	<b>\$0</b>	<b>\$334,563</b>	<b>\$567,800</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	15,510	(142,870)	275,139	24,761	172,540	33,269	
Fund Balance - Beginning	1,028,586	1,044,095	901,225	1,176,364	1,028,586		
<b>Fund Balance - Ending</b>	<b>\$ 1,044,095</b>	<b>\$ 901,225</b>	<b>\$ 1,176,364</b>	<b>\$ 1,201,126</b>	<b>1,201,126</b>	<b>\$ 33,269</b>	

**Flow Way Community Development District**  
**Debt Service Fund - Series 2015 (Phase 3)**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>							
Interest Account	-	0	-	-	0	-	N/A
Sinking Fund	-	0	-	-	0	-	N/A
Reserve Account	2,772	106	104	105	3,087	11,000	28%
Prepayment Account	2	2	2	2	8	-	N/A
Revenue Account	1,334	1,362	661	1,456	4,812	7,500	64%
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	3,452	89,783	130,046	10,483	233,764	273,784	85%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayment	-	-	-	-	-	-	N/A
<b>Intragovernmental Transfers In</b>							
Debt Proceeds	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 7,560</b>	<b>\$ 91,253</b>	<b>\$ 130,813</b>	<b>\$ 12,046</b>	<b>241,671</b>	<b>\$ 292,284</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
Property Appraiser & Tax Collection Fees	-	-	-	-	-	\$ -	N/A
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2015 Bonds (Phase 3)	-	80,000	-	-	80,000	\$ 80,000	100%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2015 Bonds (Phase 3)	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2015 Bonds (Phase 3)	-	82,272	-	-	82,272	162,844	51%
<b>Other Fees and Charges</b>							
Discounts for Early Payment	-	-	-	-	-	17,911	0%
<b>Operating Transfers Out (To Other Funds)</b>							
<b>Total Expenditures and Other Uses:</b>	<b>\$0</b>	<b>\$162,272</b>	<b>\$0</b>	<b>\$0</b>	<b>\$162,272</b>	<b>\$260,755</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	7,560	(71,019)	130,813	12,046	79,399	31,529	
Fund Balance - Beginning	548,851	556,410	485,391	616,204	548,851	-	
<b>Fund Balance - Ending</b>	<b>\$ 556,410</b>	<b>\$ 485,391</b>	<b>\$ 616,204</b>	<b>\$ 628,249</b>	<b>628,249</b>	<b>\$ 31,529</b>	

**Flow Way Community Development District**  
**Debt Service Fund - Series 2015 (Phase 4)**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>							
Interest Account	-	0	-	-	0	-	N/A
Sinking Fund	-	0	-	-	0	-	N/A
Reserve Account	1,821	67	64	66	2,018	7,000	29%
Prepayment Account	1	1	1	1	3	-	N/A
Revenue Account	806	817	246	906	2,776	3,500	79%
General Redemption Account	11	12	11	11	45	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	2,917	75,873	109,898	8,859	197,547	231,388	85%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Operating Transfers In (To Other Funds)	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 5,555</b>	<b>\$ 76,769</b>	<b>\$ 110,221</b>	<b>\$ 9,844</b>	<b>202,389</b>	<b>\$ 241,888</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
Property Appraiser & Tax Collection Fees	-	-	-	-	-	\$ -	N/A
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2015 Bonds (Phase 4)	-	60,000	-	-	60,000	\$ 60,000	100%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2015 Bonds (Phase 4)	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2015 Bonds (Phase 4)	-	74,647	-	-	74,647	147,756	51%
<b>Other Fees and Charges</b>							
Discounts for Early Payment	-	-	-	-	-	15,046	0%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$0</b>	<b>\$134,647</b>	<b>\$0</b>	<b>\$0</b>	<b>\$134,647</b>	<b>\$222,802</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	5,555	(57,877)	110,221	9,844	67,742	19,086	
Fund Balance - Beginning	346,521	352,076	294,199	404,420	346,521		
<b>Fund Balance - Ending</b>	<b>\$ 352,076</b>	<b>\$ 294,199</b>	<b>\$ 404,420</b>	<b>\$ 414,263</b>	<b>414,263</b>	<b>\$ 19,086</b>	

**Flow Way Community Development District**  
**Debt Service Fund - Series 2016 (Phase 5)**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>							
Interest Account	-	0	-	-	0	-	N/A
Sinking Fund	-	0	-	-	0	-	N/A
Reserve Account	1,970	79	77	78	2,205	8,000	28%
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	1,223	1,236	264	1,327	4,050	6,000	67%
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	4,721	122,801	177,872	14,339	319,733	374,564	85%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>							
Operating Transfers In (To Other Funds)	-	-	2,383	53	2,437	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 7,914</b>	<b>\$ 124,117</b>	<b>\$ 180,596</b>	<b>\$ 15,797</b>	<b>328,424</b>	<b>\$ 388,564</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
Property Appraiser & Tax Collection Fees	-	-	-	-	-	\$ -	N/A
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2016 Bonds (Phase 5)	-	110,000	-	-	110,000	\$ 110,000	100%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2016 Bonds (Phase 5)	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2016 Bonds (Phase 5)	-	117,196	-	-	117,196	232,000	51%
<b>Other Fees and Charges</b>							
Discounts for Early Payment	-	-	-	-	-	24,504	0%
Operating Transfers Out (To Other Funds)	77	1,973	77	-	2,126	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$77</b>	<b>\$229,169</b>	<b>\$77</b>	<b>\$0</b>	<b>\$229,323</b>	<b>\$366,504</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	7,837	(105,052)	180,519	15,797	99,101	22,060	
Fund Balance - Beginning	452,770	460,608	355,556	536,075	452,770		
<b>Fund Balance - Ending</b>	<b>\$ 460,608</b>	<b>\$ 355,556</b>	<b>\$ 536,075</b>	<b>\$ 551,872</b>	<b>551,872</b>	<b>\$ 22,060</b>	

**Flow Way Community Development District**  
**Debt Service Fund - Series 2017 (Phase 6)**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>							
Interest Account	-	0	-	-	0	-	N/A
Sinking Fund	-	0	-	-	0	-	N/A
Reserve Account	1,336	54	52	53	1,494	3,500	43%
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	796	803	140	860	2,599	3,500	74%
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	3,203	83,319	120,684	9,729	216,936	254,231	85%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>							
Operating Transfers In (To Other Funds)	-	-	1,615	-	1,615	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 5,335</b>	<b>\$ 84,177</b>	<b>\$ 122,491</b>	<b>\$ 10,642</b>	<b>222,644</b>	<b>\$ 261,231</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
Property Appraiser & Tax Collection Fees	-	-	-	-	-	\$ -	N/A
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2017 Bonds (Phase 6)	-	75,000	-	-	75,000	\$ 75,000	100%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2017 Bonds (Phase 6)	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2017 Bonds (Phase 6)	-	80,263	-	-	80,263	159,213	50%
<b>Debt Service-Other Costs</b>							
Other Fees and Charges	-	-	-	-	-	-	N/A
Discounts for Early Payment	-	-	-	-	-	16,632	0%
Operating Transfers Out (To Other Funds)	52	1,338	52	53	1,494	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$52</b>	<b>\$156,600</b>	<b>\$52</b>	<b>\$53</b>	<b>\$156,757</b>	<b>\$250,845</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	5,283	(72,423)	122,439	10,589	65,887	10,386	
Fund Balance - Beginning	299,435	304,718	232,294	354,734	299,435		
<b>Fund Balance - Ending</b>	<b>\$ 304,718</b>	<b>\$ 232,294</b>	<b>\$ 354,734</b>	<b>\$ 365,322</b>	<b>365,322</b>	<b>\$ 10,386</b>	

**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 January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward - Capitalized Interest	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>							
Interest Account	-	0	-	-	0	-	N/A
Sinking Account	-	0	-	-	0	-	N/A
Reserve Account	1,121	1,159	1,113	1,144	4,538	5,000	91%
Prepayment Account	7	7	7	16	36	-	N/A
Revenue Account	1,817	1,837	369	1,934	5,957	8,000	74%
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	6,952	180,830	261,924	21,114	470,820	551,562	85%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>							
Operating Transfers In (To Other Funds)	-	-	5,623	-	5,623	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 9,898</b>	<b>\$ 183,832</b>	<b>\$ 269,036</b>	<b>\$ 24,208</b>	<b>486,974</b>	<b>\$ 564,562</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
Property Appraiser & Tax Collection Fees	-	-	-	-	-	\$ -	N/A
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2019 Bonds (Phase 7,8,Hatcher)	-	175,000	-	-	175,000	\$ 175,000	100%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2019 Bonds (Phase 7,8,Hatcher)	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2019 Bonds (Phase 7,8,Hatcher)	-	167,798	-	-	167,798	332,664	50%
<b>Debt Service-Other Costs</b>							
<b>Other Fees and Charges</b>							
Discounts for Early Payment	-	-	-	-	-	36,083	0%
Operating Transfers Out (To Other Funds)	1,121	1,159	1,113	-	3,394	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$1,121</b>	<b>\$343,956</b>	<b>\$1,113</b>	<b>\$0</b>	<b>\$346,191</b>	<b>\$543,747</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	8,776	(160,124)	267,922	24,208	140,783	20,815	
Fund Balance - Beginning	670,044	678,820	518,696	786,618	670,044		
<b>Fund Balance - Ending</b>	<b>\$ 678,820</b>	<b>\$ 518,696</b>	<b>\$ 786,618</b>	<b>\$ 810,827</b>	<b>810,827</b>	<b>\$ 20,815</b>	

**Flow Way Community Development District  
Capital Project Fund - Series 2016 (Phase 5)  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through January 31, 2024**

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

**Flow Way Community Development District**  
**Capital Project Fund - Series 2017 (Phase 6)**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2024**

Description	October	November	December	January	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	\$ -	-	\$ -
<b>Interest Income</b>						
Construction Account	1	1	11	-	13	-
Cost of Issuance	-	-	-	-	-	-
<b>Debt Proceeds</b>						
Operating Transfers In (From Other Funds)	52	1,338	52	-	1,441	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 53</b>	<b>\$ 1,339</b>	<b>\$ 63</b>	<b>\$ -</b>	<b>\$ 1,454</b>	<b>\$ -</b>
<b>Expenditures and Other Uses</b>						
<b>Executive</b>						
Professional Management	-	-	-	-	\$ -	\$ -
<b>Other Contractual Services</b>						
Trustee Services	-	-	-	-	\$ -	\$ -
<b>Printing &amp; Binding</b>						
Legal - Series 2016 Bonds (Phase 5)	-	-	-	-	\$ -	\$ -
<b>Capital Outlay</b>						
Water-Sewer Combination-Construction	-	-	-	-	\$ -	\$ -
Stormwater Mgmt-Construction	-	-	-	-	\$ -	\$ -
Off-Site Improvements-CR 951 Extension	-	-	-	-	\$ -	\$ -
Construction in Progress	-	-	-	-	\$ -	\$ -
<b>Cost of Issuance</b>						
Series 2017 Bonds (Phase 6)	-	-	-	-	-	\$ -
Underwriter's Discount	-	-	-	-	\$ -	\$ -
Operating Transfers Out (To Other Funds)	\$ -	\$ -	1,615	\$ -	\$ 1,615	-
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,615</b>	<b>\$ -</b>	<b>\$ 1,615</b>	<b>\$ -</b>
Net Increase/ (Decrease) in Fund Balance	53	1,339	\$ (1,552)	\$ -	\$ (160)	-
Fund Balance - Beginning	160	213	\$ 1,552	\$ -	160	-
<b>Fund Balance - Ending</b>	<b>\$ 213</b>	<b>\$ 1,552</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**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 January 31, 2024**

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