# Flow Way Community Development District

# Quarterly Continuing Disclosure Report Period Ending March 31, 2015



JPWard and Associates, LLC 2041 NE 6TH TERRACE WILTON MANORS, FLORIDA 33305 The Developer's Information has been provided the Taylor Morrison of Esplanade, LLC. It should be noted that the recently platted 90' lots are all owned by Stock Development and the information provided for those 90' product has been provided by Stock Development

The Issuer's Information has been provided by JPWard & Associates, LLC. as the District Manager & (Dissemination Agent) of the District.

For additional information on the District, please contact the District Manager as follows:

## JPWard and Associates, LLC

2041 Northeast 6<sup>th</sup> Terrace Wilton Manors, Florida 33305

Attention: James P. Ward

Phone: (954) 658-4900 E-Mail: Ward9490@comcast.net



	r 30, 2015				
	ANNUAL INFORMATION	QUARTER 1 December 31st		QUARTER 2	
CIAL ASSESSMENT BOND OVERVIEW					March 31st
Par Amount of Bonds Outstanding	N/A	\$	7,050,000.00	\$	7,050,000.0
Combined Trust Estate Assets					
Revenue Account	N/A	\$	6,799.06	\$	215,191.5
Reserve Account	N/A	\$	539,052.29	\$	539,009.2
Prepayment Account	N/A	\$	=	\$	-
Construction Account	N/A	\$	47,082.99	\$	44,311.8
Capitalized Interest Account	N/A	\$	26.77	\$	26.7
Costs of Issuance Account *	N/A	\$	-	\$	-
Total	: N/A	\$	592,961.11	\$	798,539.3
Funds Required for Upcoming Distribution:  Principal Due: 05/01/2015	N/A	\$	-	\$	
Funds Required for Upcoming Distribution:  Principal Due: 05/01/2015  Interest Due: 11/01/2014	N/A N/A	\$	225,062.50	\$	
Funds Required for Upcoming Distribution:  Principal Due: 05/01/2015	N/A N/A		225,062.50 <b>225,062.50</b>		
Funds Required for Upcoming Distribution:  Principal Due: 05/01/2015  Interest Due: 11/01/2014	N/A N/A	\$		\$	
Funds Required for Upcoming Distribution:  Principal Due: 05/01/2015  Interest Due: 11/01/2014  Total  Special Assessments:  Gross Amount Levied	N/A N/A	\$ <b>\$</b> \$		\$	225,062.
Funds Required for Upcoming Distribution:  Principal Due: 05/01/2015  Interest Due: 11/01/2014  Total  Special Assessments:  Gross Amount Levied  Net Amount Levied: (Net of Discounts/Collection Costs)	N/A N/A	\$ <b>\$</b> \$	225,062.50	\$ <b>\$</b>	<b>225,062.</b> ! 225,019.0
Funds Required for Upcoming Distribution:  Principal Due: 05/01/2015 Interest Due: 11/01/2014  Total  Special Assessments:  Gross Amount Levied  Net Amount Levied: (Net of Discounts/Collection Costs)  Net Amount Collected:	N/A N/A	\$ <b>\$</b> \$	<b>225,062.50</b> 225,019.00	\$ <b>\$</b>	225,062.1 225,019.0 225,019.0
Funds Required for Upcoming Distribution:  Principal Due: 05/01/2015  Interest Due: 11/01/2014  Total  Special Assessments:  Gross Amount Levied  Net Amount Levied: (Net of Discounts/Collection Costs)	N/A N/A	\$ <b>\$</b> \$	<b>225,062.50</b> 225,019.00	\$ <b>\$</b> \$	225,062 225,019 225,019.
Funds Required for Upcoming Distribution:  Principal Due: 05/01/2015 Interest Due: 11/01/2014  Total  Special Assessments:  Gross Amount Levied  Net Amount Levied: (Net of Discounts/Collection Costs)  Net Amount Collected:  Delinquencies over 150 Days or more than 10% of Assessments due:	N/A N/A	\$ <b>\$</b> \$	225,062.50 225,019.00 225,019.00	\$ <b>\$</b> \$	225,062. 225,019. 225,019. 215,191.
Funds Required for Upcoming Distribution:  Principal Due: 05/01/2015 Interest Due: 11/01/2014  Total  Special Assessments:  Gross Amount Levied  Net Amount Levied: (Net of Discounts/Collection Costs)  Net Amount Collected:  Delinquencies over 150 Days or more than 10% of Assessments due:  Tax Certificates (If available)	N/A N/A	\$ <b>\$</b> \$	225,062.50 225,019.00 225,019.00 - N/A	\$ <b>\$</b> \$	225,062.5 225,019.0 225,019.0 215,191.5 N/A
Funds Required for Upcoming Distribution:  Principal Due: 05/01/2015 Interest Due: 11/01/2014  Total  Special Assessments:  Gross Amount Levied  Net Amount Levied: (Net of Discounts/Collection Costs)  Net Amount Collected:  Delinquencies over 150 Days or more than 10% of Assessments due:  Tax Certificates (If available)  Certificates Sold:	N/A N/A	\$ <b>\$</b> \$	225,062.50 225,019.00 225,019.00 - N/A	\$ <b>\$</b> \$	225,062. 225,019. 225,019. 215,191. N/A
Funds Required for Upcoming Distribution:  Principal Due: 05/01/2015 Interest Due: 11/01/2014  Total  Special Assessments:  Gross Amount Levied  Net Amount Levied: (Net of Discounts/Collection Costs)  Net Amount Collected:  Delinquencies over 150 Days or more than 10% of Assessments due:  Tax Certificates (If available)	N/A N/A	\$ <b>\$</b> \$	225,062.50 225,019.00 225,019.00 - N/A	\$ <b>\$</b> \$	·
Funds Required for Upcoming Distribution:  Principal Due: 05/01/2015 Interest Due: 11/01/2014  Total  Special Assessments:  Gross Amount Levied  Net Amount Levied: (Net of Discounts/Collection Costs)  Net Amount Collected:  Delinquencies over 150 Days or more than 10% of Assessments due:  Tax Certificates (If available)  Certificates Sold:	N/A N/A : <b>N/A</b>	\$ <b>\$</b> \$	225,062.50 225,019.00 225,019.00 - N/A	\$ <b>\$</b> \$	225,062. 225,019. 225,019. 215,191. N/A

ECIAL ASSESSMENT BOND OVERVIEW	ANNUAL	QUARTER 1	QUARTER 2 March 31st	
	INFORMATION	December 31st		
ATUS OF PROPERTY PLANNED TO SECURE THE DEBT (Information provided by Taylor N	Morrison of Esplanade)	500000000000000000000000000000000000000		
Total Number of Lots subject to Special Assessments	322	322	322	
Total Number of Lots fully developed subject to the Special Assessments	N/A	266	316	
Total Number of Lots Platted subject to the Special Assessments	N/A	226	316	
Total Number of Lots owned in the Development by the Primary Developer	N/A	312	264	
Changes in the Number of Lots planned (See Note 1)	N/A	0	(6)	
Total Number of Lots under contract with a homebuilder	N/A	0	0	
Total number of lots in the Development owned by a homebuilder	N/A	0	7	
Total Number of units under contract and construction	N/A	52	31	
Total number of units under construction but not under contract	N/A	31	25	
Total number of units under contract but not under construction:	N/A	9	18	
Total number of unit occupied (sold and closed)	N/A	32	45	
Estimated date of build out of residential units:	N/A	-	August 1, 201	
SINGLE FAMILY DEVELOPMENT STATUS				
Single Family - 52' Lots				
Total number of single family homes planned:	69	69	69	
Total number of units under contract and construction:	N/A	21	11	
Total number of units under contstruction but not under contract:	N/A	7	6	
Total number of units under contract but not under construction:	N/A	5	2	
Total number of units occupied (sold and closed)	N/A	16	19	
Single Family - 57' Lots				
Total number of single family homes planned:	41	41	0	
Total number of units under contract and construction:	N/A	0	0	
Total number of units under contstruction but not under contract:	N/A	1	0	
Total number of units under contract but not under construction:	N/A	0	0	
Total number of units occupied (sold and closed)	N/A	0	0	
Single Family - 62' Lots				
Total number of single family homes planned: (See Note 2)	54	54	82	
Total number of units under contract and construction:	N/A	19	10	
Total number of units under contstruction but not under contract:	N/A	5	4	
Total number of units under contract but not under construction:	N/A	3	9	
Total number of units occupied (sold and closed)	N/A	10	18	
Single Family - 76' Lots				
Total number of single family homes planned:	62	62	62	
Total number of units under contract and construction:	N/A	10	5	
Total number of units under contstruction but not under contract:	N/A	4	4	
Total number of units under contract but not under construction:	N/A	1	4	
Total number of units occupied (sold and closed)	N/A	6	8	
Single Family - 90' Lots (Owned by Stock Development)				
Total number of single family homes planned:	7	0	7	
Total number of units under contract and construction:	N/A	0	0	
Total number of units under contstruction but not under contract:	N/A	0	0	
Total number of units under contract but not under construction:	N/A	0	0	
Total number of units occupied (sold and closed)	N/A	0	0	
MULTI FAMILY DEVELOPMENT STATUS	•			
Total number of single family homes planned:	96	96	96	
Total number of units under contract and construction:	N/A	2	5	
Total number of units under contstruction but not under contract:	N/A	14	11	
Total number of units under contract but not under construction:	N/A	0	3	
Total number of units occupied (sold and closed)	N/A	0	0	

Fiscal Year 2015 - October 1, 2014 through September 30, 2015						
	ANNUAL INFORMATION	QUARTER 1	QUARTER 2			
SPECIAL ASSESSMENT BOND OVERVIEW		December 31st	March 31st			
SIGNIFICANT EVENTS (IF APPLICABLE)						
Principal and/or Interest Delinquencies	N/A	None	None			
Non-payment related defaulcts, if material	N/A	None	None			
Unscheduled draws on the Reserve Fund reflecting financial difficulties	N/A	None	None			
Substitution of credit or liquidity providers	N/A	None	None			
Adverse tax opinions	N/A	None	None			
Modifications to Rights of Bond holders, if material	N/A	None	None			
Releaase, substitution, or sale of prperty securing repayment of Bonds	N/A	None	None			
Rating Changes	N/A	None	None			
Bankruptcy, insolvency, etc.	N/A	None	None			
Consummation of a merger, consolidation of District or Obligated Person	N/A	None	None			
Appointment of successor Trustee (See Note 3)	N/A	None	YES			

### Note 1 - 03/31/2015 Reporting Period

Re-plat which changed all of the 57' lots (41 originally) to 62' lots (38 lots as of 03/31/2015) Re-plat which changed ten (10) of the 62' lots to seven (90') lots - (Builder Stock Development) - This reduces the total lot count from 322 to 316.

### Note 2 - 03/31/2015 Reporting Period

54-orginal 62' lots, plus 38-62' lots converted from 57' lots, minus the 10-62' lots sold to stock and replatted into 7-90' lots

### Note 3 - 03/31/2015 Reporting Period

Trustee for the Series 2013 Bonds has been changed to U.S. Bank National Association, effective 04/2015.