

BOARD OF SUPERVISOR'S

EXHIBIT A

**FLOW WAY
COMMUNITY DEVELOPMENT DISTRICT**

ADOPTED BUDGET

FISCAL YEAR 2018

October 1, 2017 through September 30, 2018

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Visit our website at: www.flowwaycdd.org



**Prepared by:
JPWard and Associates, LLC
TOTAL Commitment to Excellence**



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Flow Way Community Development District

General Fund - Budget

Fiscal Year 2018

Description	Fiscal Year 2017 Budget	Actual at 03/31/2017	Anticipated Year End 09/30/2017	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward	\$ (22,000)	\$ -	\$ -	\$ -
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -
Assessment Revenue				
Assessments - On-Roll	\$ 154,919	\$ 148,023	\$ 154,919	\$ 197,615
Assessments - Off-Roll		\$ -	\$ -	\$ -
Contribution - Private Sources	\$ -	\$ 1,500	\$ 6,939	
Total Revenue & Other Sources	\$ 176,919	\$ 149,523	\$ 161,858	\$ 197,615
Appropriations				
Legislative				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
Executive				
Professional - Management	\$ 40,000	\$ 22,333	\$ 40,000	\$ 40,000
Financial and Administrative				
Audit Services	\$ 4,100	\$ -	\$ 4,100	\$ 4,400
Accounting Services	\$ 16,000	\$ 5,450	\$ 16,000	\$ 24,000
Assessment Roll Preparation	\$ 16,000	\$ 3,333	\$ 16,000	\$ 24,000
Arbitrage Rebate Fees	\$ 1,500	\$ 500	\$ 1,500	\$ 2,000
Other Contractual Services				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 2,000	\$ 6,219	\$ 7,500	\$ 7,500
Trustee Services	\$ 8,600	\$ 4,327	\$ 8,600	\$ 17,135
Dissemination Agent Services	\$ 15,000	\$ 8,333	\$ 15,000	\$ 20,000
Property Appraiser & Tax Coll. Fees	\$ 5,000	\$ 15,063	\$ 15,063	\$ 15,100
Bank Service Fees	\$ 300	\$ 102	\$ 300	\$ 300
Travel and Per Diem	\$ -			\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 500	\$ 129	\$ 260	\$ 500
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services (Web Site)	\$ 2,400	\$ -	\$ 750	\$ 750
Insurance	\$ 6,000	\$ 6,042	\$ 6,042	\$ 6,100
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175
Printing and Binding	\$ 500	\$ 440	\$ 750	\$ 750

Flow Way Community Development District

General Fund - Budget

Fiscal Year 2018

Description	Fiscal Year 2017 Budget	Actual at 03/31/2017	Anticipated Year End 09/30/2017	Fiscal Year 2018 Budget
Office Supplies	\$ -	\$ -	\$ -	\$ -
Legal Services				
General Counsel	\$ 20,000	\$ 1,771	\$ 5,000	\$ 20,000
Series 2013 Bonds	\$ -	\$ 748	\$ 748	\$ -
Boundary Expansion	\$ -	\$ 6,939	\$ 6,939	\$ -
Series 2016 (Phase 5)	\$ -	\$ 3,016	\$ 3,016	\$ -
Other General Government Services				
Engineering Services	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
Contingencies	\$ 5,000	\$ -	\$ -	\$ 5,000
Capital Outlay	\$ -	\$ -	\$ -	\$ 1,000
Other Fees and Charges				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 10,844	\$ -	\$ 10,844	\$ 7,905
Total Appropriations	\$ 154,919	\$ 84,920	\$ 159,586	\$ 197,615
Net Increase/(Decrease) in Fund Balance	\$ 22,000	\$ 64,603	\$ 2,271	\$ -
Fund Balance - Beginning	\$ 38,274	\$ 38,274	\$ 38,274	\$ 40,545
Fund Balance - Ending (Projected)	\$ 56,795	\$ 102,877	\$ 40,545	\$ 40,545
Assessment Rate:	\$ 310.93			\$ 255.32
Total Units Subject to Assessment:	569			774

Flow Way Community Development District

General Fund - Budget

Fiscal Year 2018

Revenues and Other Sources

Carryforward	\$	-
Interest Income - General Account	\$	-

Appropriations

Legislative

Board of Supervisor's Fees	\$	-
<p>The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District. The current Board has waived the statutory authorized fees.</p>		

Executive

Professional - Management	\$	40,000
<p>The District retains the services of a professional management company - JPWard and Associates, LLC - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to Flow Way CDD.</p>		

Financial and Administrative

Audit Services	\$	4,400
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures, if it's Revenues or Expenditures reach a certain threshold.</p>		
Accounting Services	\$	24,000
<p>For the Maintenance of the District's books and records on a daily basis.</p>		
Assessment Roll Preparation	\$	24,000
<p>For the preparation by the Financial Advisor of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Collier County Property Appraiser.</p>		
Arbitrage Rebate Fees	\$	2,000
<p>For required Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.</p>		

Other Contractual Services

Recording and Transcription	\$	-
Legal Advertising	\$	7,500
Trustee Services	\$	17,135
<p>With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.</p>		
Dissemination Agent Services	\$	20,000
<p>With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.</p>		
Property Appraiser Fees	\$	15,100
Bank Service Fees	\$	300

Flow Way Community Development District

General Fund - Budget

Fiscal Year 2018

Travel and Per Diem	\$ -
Communications and Freight Services	
Telephone	\$ -
Postage, Freight & Messenger	\$ 500
Rentals and Leases	
Miscellaneous Equipment	\$ -
Computer Services (Web Site Maintenance)	\$ 750
Insurance	\$ 6,100
Subscriptions and Memberships	\$ 175
Printing and Binding	\$ 750
Office Supplies	\$ -
Legal Services	
General Counsel	\$ 20,000
The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".	
Series 2013 Bonds	\$ -
Other General Government Services	
Engineering Services	\$ 1,000
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Capital Outlay	\$ 1,000
Contingencies	\$ 5,000
Other Fees and Charges	
Discounts and Tax Collector Fees	\$ 7,905
4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee	
Total Appropriations:	\$ 197,615

Flow Way Community Development District

Debt Service Fund - Series 2013 Bonds - Budget

Fiscal Year 2018

Description	Fiscal Year 2017 Budget	Actual at 03/31/2017	Anticipated Year End 09/30/2017	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ -	\$ 136	\$ 8	\$ -
Reserve Account	\$ 40	\$ 309	\$ 160	\$ 40
Interest Account	\$ 8	\$ -	\$ 8	\$ 8
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 572,341	\$ 546,690	\$ 546,690	\$ 571,749
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2013 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 572,389	\$ 547,135	\$ 546,866	\$ 571,797
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 90,000	\$ 90,000	\$ 90,000	\$ 95,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series A Bonds	\$ 442,325	\$ 222,513	\$ 442,325	\$ 436,775
Other Fees and Charges				
Discounts for Early Payment	\$ 40,064	\$ -	\$ -	\$ 40,022
Total Expenditures and Other Uses	\$ 572,389	\$ 312,513	\$ 532,325	\$ 571,797
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 234,622	\$ 14,541	\$ -
Fund Balance - Beginning	\$ 872,262	\$ 885,745	\$ 885,745	\$ 900,287
Fund Balance - Ending	\$ 872,262	\$ 1,120,368	\$ 900,287	\$ 900,287

Restricted Fund Balance:

Reserve Account Requirement	\$ 539,000
Restricted for November 1, 2018 Principal & Interest Payment	\$ 314,813
Total - Restricted Fund Balance:	\$ 853,813

Assessment Comparison

Description	Number of Units	Fiscal Year 2017	Fiscal Year 2018
SF - 52'	69	\$ 1,185.77	\$ 1,184.55
SF - 62'	82	\$ 2,119.02	\$ 2,116.83
SF - 76'	62	\$ 3,166.47	\$ 3,163.19
SF - 90'	7	\$ 3,027.19	\$ 3,024.06
Multi-Family	96	\$ 1,033.87	\$ 1,032.81
Total:	316	N/A	N/A

Flow Way Community Development District

Debt Service Fund - Series 2013 Bonds - Budget

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

Flow Way Community Development District

Debt Service Fund - Series 2013 Bonds - Budget

Description	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2037			\$ 106,275.00	\$ 527,463
11/1/2037	\$ 325,000	6.50%	\$ 106,275.00	
5/1/2038			\$ 95,712.50	\$ 526,988
11/1/2038	\$ 345,000	6.50%	\$ 95,712.50	
5/1/2039			\$ 84,500.00	\$ 525,213
11/1/2039	\$ 370,000	6.50%	\$ 84,500.00	
5/1/2040			\$ 72,475.00	\$ 526,975
11/1/2040	\$ 390,000	6.50%	\$ 72,475.00	
5/1/2041			\$ 59,800.00	\$ 522,275
11/1/2041	\$ 415,000	6.50%	\$ 59,800.00	
5/1/2042			\$ 46,312.50	\$ 521,113
11/1/2042	\$ 445,000	6.50%	\$ 46,312.50	
5/1/2043			\$ 31,850.00	\$ 523,163
11/1/2043	\$ 475,000	6.50%	\$ 31,850.00	
5/1/2044			\$ 16,412.50	\$ 523,263
11/1/2044	\$ 505,000	6.50%	\$ 16,412.50	
Principal Balance - September 30, 2017	\$ 6,875,000			

Flow Way Community Development District

**Debt Service Fund - Series 2015 Phase III Bonds - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual at 03/31/2017	Anticipated Year End 09/30/2017	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward				
Amount Required for 11/1/2016 Debt Service	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Available	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ -	\$ 69	\$ -	\$ -
Reserve Account	\$ -	\$ 152	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ 6	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 279,637	\$ 267,197	\$ 267,197	\$ 279,637
Special Assessment - Off-Roll		\$ -	\$ -	
Special Assessment - Prepayment	\$ -	\$ 35,000	\$ 35,000	\$ -
Debt Proceeds				
Series 2015 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 279,637	\$ 302,423	\$ 302,197	\$ 279,637

Expenditures and Other Uses

Debt Service

Principal Debt Service - Mandatory

Series A Bonds \$ 65,000 \$ 65,000 \$ 65,000 \$ 65,000

Principal Debt Service - Early Redemptions

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

Interest Expense

Series A Bonds \$ 195,063 \$ 99,603 \$ 195,063 \$ 195,063

Other Fees and Charges

Discounts for Early Payment \$ 19,575 \$ - \$ - \$ 19,575

Interfund Transfer Out \$ - \$ 218 \$ - \$ -

Total Expenditures and Other Uses \$ **279,637** \$ **164,821** \$ **260,063** \$ **279,637**

Net Increase/(Decrease) in Fund Balance	\$ -	\$ 137,602	\$ 42,135	\$ -
Fund Balance - Beginning	\$ 427,716	\$ 441,624	\$ 441,624	\$ 427,716
Fund Balance - Ending	\$ 427,716	\$ 579,226	\$ 483,758	\$ 427,716

Restricted Fund Balance:

Reserve Account Requirement \$ 264,494

Restricted for November 1, 2017 Debt Service

Principal \$ 65,000

Interest \$ 98,222

Total - Restricted Fund Balance: \$ 427,716

Assessment Comparison

Description	Number of Units	Fiscal Year	
		2017	Fiscal Year 2018
SF - 52'	32	\$ 1,979.05	\$ 1,979.05
SF - 76'	23	\$ 3,879.66	\$ 3,879.19
SF - 90'	18	\$ 3,542.07	\$ 3,542.01
SF - 100'	17	\$ 3,725.75	\$ 3,725.28
Total:	90		N/A

Flow Way Community Development District

Debt Service Fund - Series 2015 Phase III Bonds - Budget

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:	\$ 3,950,000			
11/1/2015			\$ 111,776.84	
5/1/2016			\$ 99,603.13	\$ 211,380
11/1/2016	\$ 65,000	4.250%	\$ 99,603.13	
5/1/2017			\$ 98,221.88	\$ 262,825
11/1/2017	\$ 65,000	4.250%	\$ 98,221.88	
5/1/2018			\$ 96,840.63	\$ 260,063
11/1/2018	\$ 70,000	4.250%	\$ 96,840.63	
5/1/2019			\$ 95,353.13	\$ 262,194
11/1/2019	\$ 70,000	4.250%	\$ 95,353.13	
5/1/2020			\$ 93,865.63	\$ 259,219
11/1/2020	\$ 75,000	4.250%	\$ 93,865.63	
5/1/2021			\$ 92,271.88	\$ 261,138
11/1/2021	\$ 75,000	4.250%	\$ 92,271.88	
5/1/2022			\$ 90,678.13	\$ 257,950
11/1/2022	\$ 80,000	4.250%	\$ 90,678.13	
5/1/2023			\$ 88,978.13	\$ 259,656
11/1/2023	\$ 85,000	4.250%	\$ 88,978.13	
5/1/2024			\$ 87,171.88	\$ 261,150
11/1/2024	\$ 90,000	4.250%	\$ 87,171.88	
5/1/2025			\$ 85,259.38	\$ 262,431
11/1/2025	\$ 90,000	4.250%	\$ 85,259.38	
5/1/2026			\$ 83,346.88	\$ 258,606
11/1/2026	\$ 95,000	5.000%	\$ 83,346.88	
5/1/2027			\$ 80,971.88	\$ 259,319
11/1/2027	\$ 100,000	5.000%	\$ 80,971.88	
5/1/2028			\$ 78,471.88	\$ 259,444
11/1/2028	\$ 105,000	5.000%	\$ 78,471.88	
5/1/2029			\$ 75,846.88	\$ 259,319
11/1/2029	\$ 110,000	5.000%	\$ 75,846.88	
5/1/2030			\$ 73,096.88	\$ 258,944
11/1/2030	\$ 115,000	5.000%	\$ 73,096.88	
5/1/2031			\$ 70,221.88	\$ 258,319
11/1/2031	\$ 120,000	5.000%	\$ 70,221.88	
5/1/2032			\$ 67,221.88	\$ 257,444
11/1/2032	\$ 130,000	5.000%	\$ 67,221.88	
5/1/2033			\$ 63,971.88	\$ 261,194
11/1/2033	\$ 135,000	5.000%	\$ 63,971.88	
5/1/2034			\$ 60,596.88	\$ 259,569
11/1/2034	\$ 140,000	5.000%	\$ 60,596.88	
5/1/2035			\$ 57,096.88	\$ 257,694
11/1/2035	\$ 150,000	5.000%	\$ 57,096.88	
5/1/2036			\$ 53,346.88	\$ 260,444
11/1/2036	\$ 155,000	5.375%	\$ 53,346.88	
5/1/2037			\$ 49,181.25	\$ 257,528
11/1/2037	\$ 165,000	5.375%	\$ 49,181.25	

Flow Way Community Development District

Debt Service Fund - Series 2015 Phase III Bonds - Budget

Description	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2038			\$ 44,746.88	\$ 258,928
11/1/2038	\$ 175,000	5.375%	\$ 44,746.88	
5/1/2039			\$ 40,043.75	\$ 259,791
11/1/2039	\$ 180,000	5.375%	\$ 40,043.75	
5/1/2040			\$ 35,206.25	\$ 255,250
11/1/2040	\$ 190,000	5.375%	\$ 35,206.25	
5/1/2041			\$ 30,100.00	\$ 255,306
11/1/2041	\$ 200,000	5.375%	\$ 30,100.00	
5/1/2042			\$ 24,725.00	\$ 254,825
11/1/2042	\$ 210,000	5.375%	\$ 24,725.00	
5/1/2043			\$ 19,081.25	\$ 253,806
11/1/2043	\$ 225,000	5.375%	\$ 19,081.25	
5/1/2044			\$ 13,034.38	\$ 257,116
11/1/2043	\$ 235,000	5.375%	\$ 13,034.38	
5/1/2044			\$ 6,718.75	\$ 254,753
11/1/2044	\$ 250,000	5.375%	\$ 6,718.75	
Principal Balance - September 30, 2018	\$ 3,820,000			

Flow Way Community Development District

**Debt Service Fund - Series 2015 Phase IV Bonds - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual 03/31/2017	Anticipated Year End 09/30/2017	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward				
		\$ -	\$ -	
Interest Income				
Revenue Account	\$ -	\$ 28	\$ 60	\$ -
Reserve Account	\$ -	\$ 93	\$ 200	\$ -
Interest Account	\$ -	\$ 14	\$ 30	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 230,706	\$ 220,379	\$ 220,379	\$ 229,630
Special Assessment - Off-Roll	\$ 50,000	\$ -	\$ 50,000	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2015 Phase IV Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 280,706	\$ 220,513	\$ 270,669	\$ 229,630

Expenditures and Other Uses

Debt Service

Principal Debt Service - Mandatory

Series A Bonds \$ 50,000 \$ - \$ 50,000 \$ 50,000

Principal Debt Service - Early Redemptions

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

Interest Expense

Series A Bonds \$ 164,556 \$ 82,278 \$ 82,278 \$ 163,556

Other Uses of Funds

Amount Available in Capitalized Interest

Other Fees and Charges

Discounts for Early Payment \$ 16,149 \$ - \$ - \$ 16,074

Interfund Transfer Out \$ 134

Total Expenditures and Other Uses \$ **230,706** \$ **82,412** \$ **132,278** \$ **229,630**

Net Increase/(Decrease) in Fund Balance \$ 50,000 \$ 138,102 \$ 138,391 \$ -
Fund Balance - Beginning \$ 244,468 \$ 244,326 \$ 244,326 \$ 382,717
Fund Balance - Ending \$ **294,468** \$ **382,428** \$ **382,717** \$ **382,717**

Restricted Fund Balance:

Reserve Account Requirement \$ 161,930

Restricted for November 1, 2018 Debt Service

Principal \$ 50,000

Interest \$ 81,278

Total - Restricted Fund Balance: \$ **293,208**

Assessment Comparison

Description	Number of Units	Fiscal Year	
		2017	Fiscal Year 2018
SF - 52'	76	\$ 1,396.98	\$ 1,390.47
SF - 62'	31	\$ 2,181.28	\$ 2,171.12
MF - Vercelli	56	\$ 1,016.34	\$ 1,011.60
Total:	163	N/A	N/A

Flow Way Community Development District

Debt Service Fund - Series 2015 Phase IV Bonds - Budget

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued:	\$ 3,190,000			
5/1/2016			\$ 65,365.40	
11/1/2016			\$ 82,278.13	\$ 147,644
5/1/2017		5.375%	\$ 82,278.13	
11/1/2017	\$ 50,000		\$ 82,278.13	\$ 214,556
5/1/2018		5.375%	\$ 81,278.13	
11/1/2018	\$ 50,000		\$ 81,278.13	\$ 212,556
5/1/2019		5.375%	\$ 80,278.13	
11/1/2019	\$ 55,000		\$ 80,278.13	\$ 215,556
5/1/2020		5.375%	\$ 79,178.13	
11/1/2020	\$ 55,000		\$ 79,178.13	\$ 213,356
5/1/2021		5.375%	\$ 78,078.13	
11/1/2021	\$ 55,000		\$ 78,078.13	\$ 211,156
5/1/2022		5.375%	\$ 76,978.13	
11/1/2022	\$ 60,000		\$ 79,978.13	\$ 216,956
5/1/2023		5.375%	\$ 75,440.63	
11/1/2023	\$ 60,000		\$ 75,440.63	\$ 210,881
5/1/2024		5.375%	\$ 73,903.13	
11/1/2024	\$ 65,000		\$ 73,903.13	\$ 212,806
5/1/2025		5.375%	\$ 72,237.50	
11/1/2025	\$ 70,000		\$ 72,237.50	\$ 214,475
5/1/2026		5.375%	\$ 70,443.75	
11/1/2026	\$ 75,000		\$ 70,443.75	\$ 215,888
5/1/2027		5.375%	\$ 68,521.88	
11/1/2027	\$ 75,000		\$ 68,521.88	\$ 212,044
5/1/2028		5.375%	\$ 66,600.00	
11/1/2028	\$ 80,000		\$ 66,600.00	\$ 213,200
5/1/2029		5.375%	\$ 64,550.00	
11/1/2029	\$ 85,000		\$ 64,550.00	\$ 214,100
5/1/2030		5.375%	\$ 62,371.88	
11/1/2030	\$ 90,000		\$ 62,371.88	\$ 214,744
5/1/2031		5.375%	\$ 60,065.63	
11/1/2031	\$ 95,000		\$ 60,065.63	\$ 215,131
5/1/2032		5.375%	\$ 57,631.25	
11/1/2032	\$ 100,000		\$ 57,631.25	\$ 215,263
5/1/2033		5.375%	\$ 55,068.75	
11/1/2033	\$ 105,000		\$ 55,068.75	\$ 215,138
5/1/2034		5.375%	\$ 52,378.13	
11/1/2034	\$ 110,000		\$ 52,378.13	\$ 214,756
5/1/2035		5.375%	\$ 49,559.38	
11/1/2035	\$ 115,000		\$ 49,559.38	\$ 214,119
5/1/2036		5.375%	\$ 46,612.50	
11/1/2036	\$ 120,000		\$ 46,612.50	\$ 213,225
5/1/2037		5.375%	\$ 43,537.50	
11/1/2037	\$ 125,000		\$ 43,537.50	\$ 212,075
5/1/2038		5.375%	\$ 40,178.13	

Flow Way Community Development District

Debt Service Fund - Series 2015 Phase IV Bonds - Budget

Description	Principal	Coupon Rate	Interest	Annual Debt Service
11/1/2038	\$ 135,000		\$ 40,178.13	\$ 215,356
5/1/2039		5.375%	\$ 36,550.00	
11/1/2039	\$ 140,000		\$ 36,550.00	\$ 213,100
5/1/2040		5.375%	\$ 32,787.50	
11/1/2040	\$ 150,000		\$ 32,787.50	\$ 215,575
5/1/2041		5.375%	\$ 28,756.25	
11/1/2041	\$ 155,000		\$ 28,756.25	\$ 212,513
5/1/2042		5.375%	\$ 24,590.63	
11/1/2042	\$ 165,000		\$ 24,590.63	\$ 214,181
5/1/2043		5.375%	\$ 20,156.25	
11/1/2043	\$ 175,000		\$ 20,156.25	\$ 215,313
5/1/2044		5.375%	\$ 15,463.13	
11/1/2044	\$ 185,000		\$ 15,463.13	\$ 215,926
5/1/2045		5.375%	\$ 10,481.25	
11/1/2045	\$ 190,000		\$ 10,481.25	\$ 210,963
5/1/2046		5.375%	\$ 5,375.00	
11/1/2046	\$ 200,000		\$ 5,375.00	\$ 210,750

Principal Balance - September 30, 2018 \$ 3,140,000

Flow Way Community Development District

**Debt Service Fund - Series 2016 Phase 5 Bonds - Budget
Fiscal Year 2018**

Description	Fiscal Year 2017 Budget	Actual 03/31/2017	Anticipated Year End 09/30/2017	Fiscal Year 2018 Budget
Revenues and Other Sources				
Carryforward				
Interest Income				
Revenue Account	\$ -	\$ -	\$ 100	\$ -
Reserve Account	\$ -	\$ 58	\$ 100	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ -	\$ -	\$ -	\$ 379,664
Special Assessment - Off-Roll	\$ -	\$ -	\$ 346,409	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2016 Phase 5 Issuance Proceeds - Deposit to Reserve Account	\$ -	\$ 174,589	\$ 174,589	\$ -
Total Revenue & Other Sources	\$ -	\$ 174,646	\$ 521,198	\$ 379,664

Expenditures and Other Uses

Debt Service

Principal Debt Service - Mandatory

Series A Bonds \$ - \$ - \$ - \$ 110,000

Principal Debt Service - Early Redemptions

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

Interest Expense

Series A Bonds \$ - \$ - \$ 108,236 \$ 254,478

Other Uses of Funds

Amount Available in Capitalized Interest

Other Fees and Charges

Discounts for Early Payment \$ - \$ - \$ - \$ 15,187

Interfund Transfer Out \$ - \$ 58 \$ 58

Total Expenditures and Other Uses \$ - \$ 58 \$ 108,293 \$ 379,664

Net Increase/(Decrease) in Fund Balance \$ - \$ 174,589 \$ 412,905 \$ -

Fund Balance - Beginning \$ - \$ - \$ - \$ 412,905

Fund Balance - Ending \$ - \$ 174,589 \$ 412,905 \$ 412,905

Restricted Fund Balance:

Reserve Account Requirement \$ 174,589

Restricted for November 1, 2018 Debt Service

Principal \$ 95,000

Interest \$ 126,304

Total - Restricted Fund Balance: \$ 395,893

Assessment Comparison

Description	Number of Units	Fiscal Year	
		2017	Fiscal Year 2018
SF - 52'	97	\$ -	\$ 1,464.08
SF - 62'	52	\$ -	\$ 2,211.25
SF - 76'	24	\$ -	\$ 3,596.20
MF - Esplanade	32	\$ -	\$ 1,136.08
Total:	205	N/A	N/A

Flow Way Community Development District

Debt Service Fund - Series 2016 Phase 5 Bonds - Budget

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

Flow Way Community Development District

Debt Service Fund - Series 2016 Phase 5 Bonds - Budget

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

Flow Way Community Development District

**Assessment Comparison - Budget
Fiscal Year 2018**

Description	Number of Units	General Fund		Debt Service Fund		Total	
		FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018
Series 2013 Bonds - Phase 1 and 2							
SF - 52'	69	\$ 310.93	\$ 255.32	\$ 1,185.77	\$ 1,184.55	\$ 1,496.70	\$ 1,439.86
SF - 62'	82	\$ 310.93	\$ 255.32	\$ 2,119.02	\$ 2,116.83	\$ 2,429.95	\$ 2,372.14
SF - 76'	62	\$ 310.93	\$ 255.32	\$ 3,166.47	\$ 3,163.19	\$ 3,477.40	\$ 3,418.51
SF - 90'	7	\$ 310.93	\$ 255.32	\$ 3,027.19	\$ 3,024.06	\$ 3,338.12	\$ 3,279.38
Multi-Family	96	\$ 310.93	\$ 255.32	\$ 1,033.87	\$ 1,032.81	\$ 1,344.80	\$ 1,288.12
Total:	316						
Series 2015 Bonds - Phase 3							
SF - 52'	32	\$ 310.93	\$ 255.32	\$ 1,979.05	\$ 1,979.05	\$ 2,289.98	\$ 2,234.37
SF - 76'	23	\$ 310.93	\$ 255.32	\$ 3,879.66	\$ 3,879.19	\$ 4,190.59	\$ 4,134.51
SF - 90'	18	\$ 310.93	\$ 255.32	\$ 3,542.07	\$ 3,542.01	\$ 3,853.00	\$ 3,797.33
SF - 100'	17	N/A	\$ 255.32	N/A	\$ 3,725.28	N/A	\$ 3,980.59
Total:	90						
Series 2015 Bonds - Phase 4							
SF - 52'	76	\$ 310.93	\$ 255.32	\$ 1,396.98	\$ 1,390.47	\$ 1,707.91	\$ 1,645.79
SF - 62'	31	\$ 310.93	\$ 255.32	\$ 2,181.28	\$ 2,171.12	\$ 2,492.21	\$ 2,426.43
Multi-Family	56	\$ 310.93	\$ 255.32	\$ 1,016.34	\$ 1,011.60	\$ 1,327.27	\$ 1,266.92
Total:	163						
Series 2016 Bonds - Phase 5							
SF - 52'	97	N/A	\$ 255.32	N/A	\$ 1,464.08	N/A	\$ 1,719.39
SF - 62'	52	N/A	\$ 255.32	N/A	\$ 2,211.25	N/A	\$ 2,466.57
SF - 76'	24	N/A	\$ 255.32	N/A	\$ 3,596.20	N/A	\$ 3,851.51
MF - Esplanade	32	N/A	\$ 255.32	N/A	\$ 1,136.08	N/A	\$ 1,391.40
Total:	205						

