
Flow Way Community Development District

Financial Statements

March 31, 2015



Prepared by:

JPWARD AND ASSOCIATES LLC

2041 NORTHEAST 6TH TERRACE

WILTON MANORS, FLORIDA 33305

**Flowway Community Development District
Balance Sheet
for the Period Ending March 31, 2015**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2013	Capital Project Fund	General Long Term Debt	General Fixed Assets		
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 87,776	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,776
Debt Service Fund							
Interest Account	-	27	-	-	-	-	27
Sinking Account	-	-	-	-	-	-	-
Reserve Account	-	539,013	-	-	-	-	539,013
Revenue	-	215,192	-	-	-	-	215,192
Prepayment Account	-	-	-	-	-	-	-
Costruction	-	-	44,312	-	-	-	44,312
Cost of Issuance	-	-	-	-	-	-	-
Due from Other Funds							
General Fund	-	8,811	-	-	-	-	8,811
Debt Service Fund(s)	-	-	-	-	-	-	-
Market Valuation Adjustments							
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	763,042	-	-	763,042
Amount to be Provided by Debt Service Funds	-	-	-	6,286,958	-	-	6,286,958
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-
Total Assets	\$ 87,776	\$ 763,042	\$ 44,312	\$ 7,050,000	\$ -	\$ -	\$ 7,945,130

**Flowway Community Development District
Balance Sheet
for the Period Ending March 31, 2015**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2013	Capital Project Fund	General Long Term Debt	General Fixed Assets		
Liabilities							
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-						-
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	8,811	-	-	-	-	-	8,811
Bonds Payable							-
Current Portion	-	-	-	-	-	-	-
Long Term	-	-	-	7,050,000	-	-	7,050,000
Total Liabilities	\$ 8,811	\$ -	\$ -	\$ 7,050,000	\$ -	\$ -	\$ 7,058,811
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-					-
Fund Balance							
Restricted							
Beginning: October 1, 2014 (Audited)	-	764,124	-	-	-	-	764,124
Results from Current Operations	-	-	-	-	-	-	-
Unassigned							
Beginning: October 1, 2014 (Audited)	31,813	-	52,332	-	-	-	84,145
Results from Current Operations	47,152	(1,082)	(8,020)	-	-	-	38,051
Total Fund Equity and Other Credits	\$ 78,965	\$ 763,042	\$ 44,312	\$ -	\$ -	\$ -	\$ 886,320
Total Liabilities, Fund Equity and Other Credits	\$ 87,776	\$ 763,042	\$ 44,312	\$ 7,050,000	\$ -	\$ -	\$ 7,945,130

Flowway Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2015

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest									
Interest - General Checking	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	-	-	2,812	6,530	79,667	3,644	92,653	93,065	100%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ 2,812	\$ 6,530	\$ 79,667	\$ 3,644	92,653	\$ 93,065	100%
Expenditures and Other Uses									
Executive									
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	20,000	40,000	50%
Financial and Administrative									
Audit Services	-	-	-	-	-	-	-	6,500	0%
Accounting Services	667	667	667	667	667	667	4,000	8,000	50%
Assessment Roll Services	-	-	4,876	-	-	-	4,876	-	N/A
Arbitrage Rebate Services	-	-	500	-	-	-	500	1,000	50%
Other Contractual Services									
Recording and Transcription	-	-	-	-	-	-	-	-	N/A
Legal Advertising	-	576	526	-	-	4,354	5,457	1,000	546%
Trustee Services	-	-	-	-	2,625	-	2,625	5,500	48%
Dissemination Agent Services	-	-	-	-	-	-	-	5,000	0%
Property Appraiser Fees	-	-	-	-	-	-	-	-	N/A
Bank Services	15	16	51	32	34	-	148	240	62%

Flowway Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2015

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Travel and Per Diem	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services									
Postage, Freight & Messenger	-	-	91	-	79	84	254	500	51%
Computer Services - Website Development	-	-	-	-	-	-	-	2,400	0%
Insurance	5,923	-	-	-	-	-	5,923	6,000	99%
Printing & Binding	-	-	-	-	261	337	598	500	120%
Office Supplies	-	-	-	-	-	-	-	250	0%
Subscription & Memberships	-	175	-	-	-	-	175	175	100%
Legal Services									
Legal - General Counsel	-	-	945	-	-	-	945	10,000	9%
Debt Service - Miromar Lakes LLC Note	-	-	-	-	-	-	-	-	N/A
Other General Government Services									
Engineering Services - General Fund	-	-	-	-	-	-	-	1,000	0%
Contingencies	-	-	-	-	-	-	-	5,000	0%
Other Current Charges	-	-	-	-	-	-	-	-	N/A
Sub-Total:	9,938	4,767	10,990	4,032	7,000	8,775	45,501	93,065	49%
Total Expenditures and Other Uses:	\$ 9,938	\$ 4,767	\$ 10,990	\$ 4,032	\$ 7,000	\$ 8,775	\$ 45,501	\$ 93,065	49%
Net Increase/ (Decrease) in Fund Balance	(9,938)	(4,767)	(8,178)	2,498	72,667	(5,131)	47,152	-	
Fund Balance - Beginning	31,813	21,875	17,108	8,930	11,429	84,096	31,813	-	
Fund Balance - Ending	\$ 21,875	\$ 17,108	\$ 8,930	\$ 11,429	\$ 84,096	\$ 78,965	78,965	\$ -	

Flowway Community Development District
Debt Service Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2015

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 225,071	N/A
Interest Income									
Interest Account	2	2	0	-	-	-	4	-	N/A
Reserve Account	4	5	4	5	5	4	27	25	107%
Prepayment Account	-	-	-	-	-	-	-	10	0%
Revenue Account	-	-	-	-	-	0	0	-	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	-	-	6,799	15,787	192,606	8,811	224,002	225,019	100%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	N/A
Debt Proceeds									
	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 6	\$ 6	\$ 6,804	\$ 15,792	\$ 192,610	\$ 8,815	224,033	\$ 450,125	N/A
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2013 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Principal Debt Service - Early Redemptions									
Series 2013 Bonds	-	-	-	-	-	-	-	-	N/A
Interest Expense									
Series 2013 Bonds	-	225,063	-	-	-	-	225,063	450,125	50%
Operating Transfers Out (To Other Funds)									
	-	-	-	52	-	-	52	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 225,063	\$ -	\$ 52	\$ -	\$ -	225,115	\$ 450,125	N/A
Net Increase/ (Decrease) in Fund Balance	6	(225,056)	6,804	15,739	192,610	8,815	(1,082)	(225,071)	
Fund Balance - Beginning	764,124	764,131	539,075	545,878	561,617	754,228	764,124	764,124	
Fund Balance - Ending	\$ 764,131	\$ 539,075	\$ 545,878	\$ 561,617	\$ 754,228	\$ 763,042	763,042	\$ 539,053	

**Flowway Community Development District
Capital Project Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2015**

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income									
Construction Account	0	0	0	0	0	0	2	-	N/A
Cost of Issuance	-	-	-	-	-	-	-	-	N/A
Debt Proceeds									
Series 2013	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	52	-	-	52	-	N/A
Total Revenue and Other Sources:	\$ 0	\$ 0	\$ 0	\$ 53	\$ 0	\$ 0	55	\$ -	N/A
Expenditures and Other Uses									
Capital Outlay									
Construction in Progress	5,250	-	-	-	-	-	5,250	-	N/A
Cost of Issuance									
Series 2013 Bonds	-	-	-	-	2,824	-	2,824	\$ -	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ 2,824	\$ -	8,074	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	0	0	0	53	(2,824)	0	(8,020)	-	
Fund Balance - Beginning	52,332	52,332	52,333	52,333	52,386	49,562	52,332	-	
Fund Balance - Ending	\$ 52,332	\$ 52,333	\$ 52,333	\$ 52,386	\$ 49,562	\$ 49,562	44,312	\$ -	