
Flow Way Community Development District

Financial Statements

March 31, 2017



Prepared by:

JPWARD AND ASSOCIATES LLC

2041 NORTHEAST 6TH TERRACE

WILTON MANORS, FLORIDA 33305

Flow Way Community Development District

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JPWard & Associates, LLC
2041 NE 6th Terrace
Fort Lauderdale, Florida 33305

**Flowway Community Development District
Balance Sheet
for the Period Ending March 31, 2017**

| | Governmental Funds | | | | | | | | | Totals (Memorandum Only) |
|--|--------------------|---------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---------------------------|--------------------------------|
| | Debt Service Funds | | | Capital Project Fund | | | Account Groups | | | |
| | General Fund | Series 2013 | Series 2015 (Phase 3) | Series 2015 (Phase 4) | Series 2016 (Phase 5) | Series 2015 (Phase 3) | Series 2015 (Phase 4) | Series 2016 (Phase 5) | General Long Term Debt | |
| Assets | | | | | | | | | | |
| Cash and Investments | | | | | | | | | | |
| General Fund - Invested Cash | \$ 102,877 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 102,877 |
| Debt Service Fund | | | | | | | | | | |
| Interest Account | - | - | - | - | - | - | - | - | - | - |
| Sinking Account | - | - | - | - | - | - | - | - | - | - |
| Reserve Account | - | 539,000 | 264,494 | 161,930 | 174,589 | - | - | - | - | 1,140,012 |
| Revenue | - | 581,349 | 279,726 | 220,498 | - | - | - | - | - | 1,081,573 |
| Prepayment Account | - | - | 35,006 | - | - | - | - | - | - | 35,006 |
| Construction | - | - | - | - | - | 362 | 2,054 | 899,134 | - | 901,551 |
| Cost of Issuance | - | - | - | - | - | 0 | - | 13,104 | - | 13,105 |
| Due from Other Funds | | | | | | | | | | |
| General Fund | - | 19 | - | - | - | - | - | - | - | 19 |
| Debt Service Fund(s) | - | - | - | - | - | - | - | - | - | - |
| Capital Projects Fund(s) | - | - | - | - | - | - | - | - | - | - |
| Market Valuation Adjustments | | | | | | | | | | |
| Accrued Interest Receivable | - | - | - | - | - | - | - | - | - | - |
| Assessments Receivable | - | - | - | - | - | - | - | - | - | - |
| Amount Available in Debt Service Funds | - | - | - | - | - | - | - | - | 1,120,368 | 1,120,368 |
| Amount to be Provided by Debt Service Funds | - | - | - | - | - | - | - | - | 9,794,632 | 9,794,632 |
| Investment in General Fixed Assets (net of depreciation) | - | - | - | - | - | - | - | - | - | - |
| Total Assets | \$ 102,877 | \$ 1,120,368 | \$ 579,226 | \$ 382,428 | \$ 174,589 | \$ 362 | \$ 2,054 | \$ 912,239 | \$ 10,915,000 | \$ 14,189,142 |

**Flowway Community Development District
Balance Sheet
for the Period Ending March 31, 2017**

| | Governmental Funds | | | | | | | | | Totals (Memorandum Only) |
|---|--------------------|---------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---------------------------|--------------------------------|
| | Debt Service Funds | | | Capital Project Fund | | | Account Groups | | | |
| | General Fund | Series 2013 | Series 2015 (Phase 3) | Series 2015 (Phase 4) | Series 2016 (Phase 5) | Series 2015 (Phase 3) | Series 2015 (Phase 4) | Series 2016 (Phase 5) | General Long Term Debt | |
| Liabilities | | | | | | | | | | |
| Accounts Payable & Payroll Liabilities | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Due to Other Funds | - | - | - | - | - | - | - | - | - | - |
| General Fund | - | - | - | - | - | - | - | - | - | - |
| Debt Service Fund(s) | 0 | - | - | - | - | 45 | - | - | - | 45 |
| Capital Projects Fund(s) | - | - | - | - | - | - | - | - | - | - |
| Bonds Payable | | | | | | | | | | |
| Current Portion | - | - | - | - | - | - | - | - | - | - |
| Long Term | - | - | - | - | - | - | - | - | 10,915,000 | 10,915,000 |
| Total Liabilities | \$ 0 | \$ - | \$ - | \$ - | \$ - | \$ 45 | \$ - | \$ - | \$ 10,915,000 | \$ 10,915,045 |
| Fund Equity and Other Credits | | | | | | | | | | |
| Investment in General Fixed Assets | - | - | - | - | - | - | - | - | - | - |
| Fund Balance | | | | | | | | | | |
| Restricted | | | | | | | | | | |
| Beginning: October 1, 2016 (Unaudited) | - | 885,745 | 441,624 | 244,326 | - | 144 | 1,920 | - | - | 1,573,759 |
| Results from Current Operations | - | - | - | - | - | - | - | - | - | - |
| Unassigned | | | | | | | | | | |
| Beginning: October 1, 2016 (Unaudited) | 38,274 | - | - | - | - | - | - | - | - | 38,274 |
| Results from Current Operations | 64,603 | 234,622 | 137,602 | \$ 138,102 | \$ 174,589 | 173 | 135 | 912,239 | - | 1,662,065 |
| Total Fund Equity and Other Credits | \$ 102,877 | \$ 1,120,368 | \$ 579,226 | \$ 382,428 | \$ 174,589 | \$ 317 | \$ 2,054 | \$ 912,239 | \$ - | \$ 3,274,097 |
| Total Liabilities, Fund Equity and Other Credits | \$ 102,877 | \$ 1,120,368 | \$ 579,226 | \$ 382,428 | \$ 174,589 | \$ 362 | \$ 2,054 | \$ 912,239 | \$ 10,915,000 | \$ 14,189,142 |

**Flowway Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2017**

| Description | October | November | December | January | February | March | Year to Date | Total Annual Budget | % of Budget |
|---|-----------------|-------------|------------------|------------------|-----------------|------------------|----------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - | | |
| Interest | | | | | | | | | |
| Interest - General Checking | - | - | - | - | - | - | - | - | N/A |
| Special Assessment Revenue | | | | | | | | | |
| Special Assessments - On-Roll | 1,161 | - | 53,585 | 31,851 | 6,162 | 55,264 | 148,023 | 144,075 | 103% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | - | N/A |
| Contributions Private Sources | 1,500 | | | | | | 1,500 | | N/A |
| Intragovernmental Transfer In | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 2,661 | \$ - | \$ 53,585 | \$ 31,851 | \$ 6,162 | \$ 55,264 | 149,523 | \$ 144,075 | 104% |
| Expenditures and Other Uses | | | | | | | | | |
| Executive | | | | | | | | | |
| Professional Management | 3,333 | 3,333 | 3,333 | 3,333 | 3,333 | 5,667 | 22,333 | 40,000 | 56% |
| Financial and Administrative | | | | | | | | | |
| Audit Services | - | - | - | - | - | - | - | 4,100 | 0% |
| Accounting Services | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 450 | 5,450 | 16,000 | 34% |
| Assessment Roll Services | 667 | 667 | 667 | 667 | 667 | - | 3,333 | 16,000 | 21% |
| Arbitrage Rebate Services | - | - | - | - | - | 500 | 500 | 1,500 | 33% |
| Other Contractual Services | | | | | | | | | |
| Recording and Transcription | - | - | - | - | - | - | - | - | N/A |
| Legal Advertising | 1,070 | - | 943 | - | 4,207 | - | 6,219 | 2,000 | 311% |
| Trustee Services | - | - | - | - | 4,327 | - | 4,326.88 | 8,600 | 50% |
| Dissemination Agent Services | 667 | 667 | 667 | 5,667 | 667 | - | 8,333 | 15,000 | 56% |
| Property Appraiser Fees | - | - | - | 15,063 | - | - | 15,063 | 5,000 | 301% |
| Bank Services | 21 | 23 | 25 | - | 11 | 22 | 102 | 300 | 34% |
| Travel and Per Diem | - | - | - | - | - | - | - | - | N/A |

**Flowway Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2017**

| Description | October | November | December | January | February | March | Year to Date | Total Annual Budget | % of Budget |
|--|------------------|------------------|------------------|------------------|------------------|-------------------|------------------|---------------------|-------------|
| Communications & Freight Services | | | | | | | | | |
| Postage, Freight & Messenger | 40 | - | 6 | - | 121 | (39) | 129 | 500 | 26% |
| Computer Services - Website Development | - | - | - | - | - | - | - | 2,400 | 0% |
| Insurance | 6,042 | - | - | - | - | - | 6,042 | 6,000 | 101% |
| Printing & Binding | - | 343 | - | - | 97 | - | 440 | 500 | 88% |
| Office Supplies | - | - | - | - | - | - | - | - | N/A |
| Subscription & Memberships | 175 | - | - | - | - | - | 175 | 175 | 100% |
| Legal Services | | | | | | | | | |
| Legal - General Counsel | - | - | 8,710 | - | - | - | 8,710 | 20,000 | 44% |
| Legal - Series 2013 Bonds | - | - | 748 | - | - | - | 748 | - | N/A |
| Legal - Series 2015(Phase 3) | - | - | - | - | - | - | - | - | N/A |
| Legal - Series 2015(Phase 4) | - | - | - | - | - | - | - | - | N/A |
| Legal - Series 2016(Phase 5) | - | - | - | 2,285 | 731 | - | 3,016 | - | N/A |
| Other General Government Services | | | | | | | | | |
| Engineering Services - General Fund | - | - | - | - | - | - | - | 1,000 | 0% |
| Contingencies | - | - | - | - | - | - | - | 5,000 | 0% |
| Other Current Charges | - | - | - | - | - | - | - | - | N/A |
| Intragovernmental Transfer Out | - | - | - | - | - | - | - | - | N/A |
| Sub-Total: | 13,015 | 6,033 | 16,098 | 28,015 | 15,161 | 6,599 | 84,920 | 144,075 | 59% |
| Total Expenditures and Other Uses: | \$ 13,015 | \$ 6,033 | \$ 16,098 | \$ 28,015 | \$ 15,161 | \$ 6,599 | \$ 84,920 | \$ 144,075 | 59% |
| Net Increase/ (Decrease) in Fund Balance | (10,354) | (6,033) | 37,487 | 3,836 | (8,999) | 48,665 | 64,603 | - | |
| Fund Balance - Beginning | 38,274 | 27,920 | 21,887 | 59,375 | 63,211 | 54,212 | 38,274 | - | |
| Fund Balance - Ending | \$ 27,920 | \$ 21,887 | \$ 59,375 | \$ 63,211 | \$ 54,212 | \$ 102,877 | 102,877 | \$ - | |

Flowway Community Development District
Debt Service Fund - Series 2013
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2017

| Description | October | November | December | January | February | March | Year to Date | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - | \$ - | N/A |
| Interest Income | | | | | | | | | |
| Interest Account | - | - | - | - | - | - | - | - | N/A |
| Reserve Account | 44 | 46 | 44 | 46 | 67 | 62 | 309 | 40 | 772% |
| Prepayment Account | - | - | - | - | - | - | - | 8 | 0% |
| Revenue Account | 28 | 29 | 3 | 3 | 31 | 41 | 136 | - | N/A |
| Special Assessment Revenue | | | | | | | | | |
| Special Assessments - On-Roll | 4,288 | - | 240,515 | 75,025 | 22,757 | 204,105 | 546,690 | 532,277 | 103% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | - | N/A |
| Intragovernmental Transfer In | | | | | | | | | |
| | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 4,361 | \$ 75 | \$ 240,562 | \$ 75,074 | \$ 22,856 | \$ 204,208 | 547,135 | \$ 532,325 | N/A |
| Expenditures and Other Uses | | | | | | | | | |
| Debt Service | | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | | |
| Series 2013 Bonds | \$ - | \$ 90,000 | \$ - | \$ - | \$ - | \$ - | 90,000 | \$ 90,000 | 100% |
| Principal Debt Service - Early Redemptions | | | | | | | | | |
| Series 2013 Bonds | - | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | | |
| Series 2013 Bonds | - | 222,513 | - | - | - | - | 222,513 | 442,325 | 50% |
| Operating Transfers Out (To Other Funds) | | | | | | | | | |
| | - | - | - | - | - | - | - | - | N/A |
| Total Expenditures and Other Uses: | \$ - | \$ 312,513 | \$ - | \$ - | \$ - | \$ - | 312,513 | \$ 532,325 | N/A |
| Net Increase/ (Decrease) in Fund Balance | 4,361 | (312,437) | 240,562 | 75,074 | 22,856 | 204,208 | 234,622 | - | |
| Fund Balance - Beginning | 885,745 | 890,106 | 577,668 | 818,230 | 893,304 | 916,159 | 885,745 | | |
| Fund Balance - Ending | \$ 890,106 | \$ 577,668 | \$ 818,230 | \$ 893,304 | \$ 916,159 | \$ 1,120,368 | 1,120,368 | \$ - | |

Flowway Community Development District
Debt Service Fund - Series 2015 (Phase 3)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2017

| Description | October | November | December | January | February | March | Year to Date | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - | \$ - | N/A |
| Interest Income | | | | | | | | | |
| Interest Account | - | - | - | - | - | - | - | - | N/A |
| Reserve Account | 22 | 22 | 22 | 22 | 33 | 30 | 152 | - | N/A |
| Prepayment Account | - | - | - | 0 | 2 | 4 | 6 | - | N/A |
| Revenue Account | 15 | 15 | 1 | 1 | 17 | 19 | 69 | - | N/A |
| Special Assessment Revenue | | | | | | | | | |
| Special Assessments - On-Roll | 2,096 | - | 117,553 | 36,669 | 11,123 | 99,757 | 267,197 | 260,063 | 103% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | - | N/A |
| Special Assessments - Prepayment | - | - | 17,500 | - | 17,500 | - | 35,000 | - | N/A |
| Debt Proceeds | | | | | | | | | |
| | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 2,132 | \$ 37 | \$ 135,075 | \$ 36,692 | \$ 28,675 | \$ 99,811 | 302,423 | \$ 260,063 | N/A |
| Expenditures and Other Uses | | | | | | | | | |
| Debt Service | | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | | |
| Series 2015 Bonds (Phase 3) | \$ - | \$ 65,000 | \$ - | \$ - | \$ - | \$ - | 65,000 | \$ 65,000 | N/A |
| Principal Debt Service - Early Redemptions | | | | | | | | | |
| Series 2015 Bonds (Phase 3) | - | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | | |
| Series 2015 Bonds (Phase 3) | - | 99,603 | - | - | - | - | 99,603 | 195,063 | 51% |
| Operating Transfers Out (To Other Funds) | | | | | | | | | |
| | 88 | 22 | 22 | 22 | 33 | 30 | 218 | - | N/A |
| Total Expenditures and Other Uses: | \$ - | \$ 164,626 | \$ 22 | \$ 22 | \$ 33 | \$ 30 | 164,821 | \$ 260,063 | N/A |
| Net Increase/ (Decrease) in Fund Balance | 2,132 | (164,588) | 135,054 | 36,670 | 28,642 | 99,781 | 137,602 | - | |
| Fund Balance - Beginning | 441,624 | 443,756 | 279,168 | 414,221 | 450,891 | 479,534 | 441,624 | - | |
| Fund Balance - Ending | \$ 443,756 | \$ 279,168 | \$ 414,221 | \$ 450,891 | \$ 479,534 | \$ 579,314 | 579,226 | \$ - | |

Flowway Community Development District
Debt Service Fund - Series 2015 (Phase 4)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2017

| Description | October | November | December | January | February | March | Year to Date | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - | \$ - | N/A |
| Interest Income | | | | | | | | | |
| Interest Account | 7 | 7 | - | - | - | - | 14 | - | N/A |
| Sinking Account | - | - | - | - | - | - | - | - | N/A |
| Reserve Account | 13 | 14 | 13 | 14 | 20 | 19 | 93 | - | N/A |
| Prepayment Account | - | - | - | - | - | - | - | - | N/A |
| Revenue Account | 0 | 0 | 0 | 0 | 13 | 15 | 28 | - | N/A |
| Special Assessment Revenue | | | | | | | | | |
| Special Assessments - On-Roll | 1,729 | - | 96,955 | 30,243 | 9,174 | 82,278 | 220,379 | 214,556 | 103% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | 50,000 | 0% |
| Debt Proceeds | | | | | | | | | |
| | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 1,749 | \$ 21 | \$ 96,968 | \$ 30,257 | \$ 9,207 | \$ 82,311 | 220,513 | \$ 264,556 | N/A |
| Expenditures and Other Uses | | | | | | | | | |
| Debt Service | | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | | |
| Series 2015 Bonds (Phase 4) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - | \$ 50,000 | N/A |
| Principal Debt Service - Early Redemptions | | | | | | | | | |
| Series 2015 Bonds (Phase 4) | - | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | | |
| Series 2015 Bonds (Phase 4) | - | 82,278 | - | - | - | - | 82,278 | 164,556 | 50% |
| Operating Transfers Out (To Other Funds) | | | | | | | | | |
| | 54 | 14 | 13 | 14 | 20 | 19 | 134 | - | N/A |
| Total Expenditures and Other Uses: | \$ - | \$ 82,292 | \$ 13 | \$ 14 | \$ 20 | \$ 19 | 82,412 | \$ 214,556 | N/A |
| Net Increase/ (Decrease) in Fund Balance | 1,749 | (82,271) | 96,955 | 30,244 | 9,187 | 82,293 | 138,102 | 50,000 | |
| Fund Balance - Beginning | 244,326 | 246,075 | 163,804 | 260,759 | 291,002 | 300,189 | 244,326 | | |
| Fund Balance - Ending | \$ 246,075 | \$ 163,804 | \$ 260,759 | \$ 291,002 | \$ 300,189 | \$ 382,482 | 382,428 | \$ 50,000 | |

Flowway Community Development District
Debt Service Fund - Series 2016 (Phase 5)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2017

| Description | November | December | January | February | March | Year to Date | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | - | \$ - | N/A |
| Interest Income | | | | | | | | |
| Interest Account | - | - | - | - | - | - | - | N/A |
| Sinking Account | - | - | - | - | - | - | - | N/A |
| Reserve Account | - | 1 | 15 | 22 | 20 | 58 | - | N/A |
| Prepayment Account | - | - | - | - | - | - | - | N/A |
| Revenue Account | - | - | - | - | - | - | - | N/A |
| Special Assessment Revenue | | | | | | | | |
| Special Assessments - On-Roll | - | - | - | - | - | - | - | N/A |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | N/A |
| Debt Proceeds | 174,589 | - | - | - | - | 174,589 | - | N/A |
| Total Revenue and Other Sources: | \$ 174,589 | \$ 1 | \$ 15 | \$ 22 | \$ 20 | 174,646 | \$ - | N/A |
| Expenditures and Other Uses | | | | | | | | |
| Debt Service | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | |
| Series 2016 Bonds (Phase 5) | \$ - | \$ - | \$ - | \$ - | \$ - | - | \$ - | N/A |
| Principal Debt Service - Early Redemptions | | | | | | | | |
| Series 2016 Bonds (Phase 5) | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | |
| Series 2016 Bonds (Phase 5) | - | - | - | - | - | - | - | N/A |
| Operating Transfers Out (To Other Funds) | - | - | - | - | 58 | 58 | - | N/A |
| Total Expenditures and Other Uses: | \$ - | \$ - | \$ - | \$ - | \$ 58 | 58 | \$ - | N/A |
| Net Increase/ (Decrease) in Fund Balance | 174,589 | 1 | 15 | 22 | (38) | 174,589 | - | |
| Fund Balance - Beginning | - | 174,589 | 174,590 | 174,604 | 174,626 | - | | |
| Fund Balance - Ending | \$ 174,589 | \$ 174,590 | \$ 174,604 | \$ 174,626 | \$ 174,589 | 174,589 | \$ - | |

Prepared by:
JPWARD and Associates, LLC

**Flowway Community Development District
Capital Project Fund - Series 2015 (Phase 3)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2017**

| Description | October | November | December | January | February | March | Year to Date | Total Annual Budget |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| Revenue and Other Sources | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - | \$ - |
| Interest Income | | | | | | | | |
| Construction Account | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - |
| Cost of Issuance | - | - | - | - | - | - | - | - |
| Debt Proceeds | | | | | | | | |
| - | - | - | - | - | - | - | - | - |
| Operating Transfers In (From Other Funds) | 43 | 22 | 22 | 22 | 33 | 30 | 173 | - |
| Total Revenue and Other Sources: | \$ 43 | \$ 22 | \$ 22 | \$ 22 | \$ 33 | \$ 30 | 173 | \$ - |
| Expenditures and Other Uses | | | | | | | | |
| Capital Outlay | | | | | | | | |
| Construction in Progress | - | - | - | - | - | - | - | - |
| Cost of Issuance | | | | | | | | |
| Series 2015 Bonds (Phase 3) | - | - | - | - | - | - | - | \$ - |
| Operating Transfers Out (To Other Funds) | - | - | - | - | - | - | - | - |
| Total Expenditures and Other Uses: | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - | \$ - |
| Net Increase/ (Decrease) in Fund Balance | 43 | 22 | 22 | 22 | 33 | 30 | 173 | - |
| Fund Balance - Beginning | 144 | 187 | 210 | 231 | 254 | 287 | 144 | - |
| Fund Balance - Ending | \$ 187 | \$ 210 | \$ 231 | \$ 254 | \$ 287 | \$ 317 | \$ 317 | \$ - |

**Flowway Community Development District
Capital Project Fund - Series 2015 (Phase 4)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2017**

| Description | October | November | December | January | February | March | Year to Date | Total Annual Budget |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|---------------------|
| Revenue and Other Sources | | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - | \$ - |
| Interest Income | | | | | | | | |
| Construction Account | 0 | 0 | 0 | 0 | 0 | 0 | 1 | - |
| Cost of Issuance | - | - | - | - | - | - | - | - |
| Debt Proceeds | | | | | | | | |
| | - | - | \$ - | - | - | - | \$ - | - |
| Operating Transfers In (From Other Funds) | 54 | 14 | 13 | 14 | 20 | 19 | 134 | - |
| Total Revenue and Other Sources: | \$ 54 | \$ 14 | \$ 13 | \$ 14 | \$ 20 | \$ 19 | \$ 135 | \$ - |
| Expenditures and Other Uses | | | | | | | | |
| Executive | | | | | | | | |
| Professional Management | - | - | \$ - | - | - | - | \$ - | \$ - |
| Other Contractual Services | | | | | | | | |
| Trustee Services | - | - | \$ - | - | - | - | \$ - | \$ - |
| Printing & Binding | | | | | | | | |
| | - | - | \$ - | - | - | - | \$ - | \$ - |
| Legal Services | | | | | | | | |
| Legal - Series 2015 Bonds (Phase 4) | - | - | \$ - | - | - | - | \$ - | - |
| Other General Government Services | | | | | | | | |
| Engineering Services - Capital Projects Fund | - | - | \$ - | - | - | - | \$ - | \$ - |
| Capital Outlay | | | | | | | | |
| Construction in Progress | | | | | | | | |
| | - | - | \$ - | - | - | - | \$ - | - |
| Cost of Issuance | | | | | | | | |
| Series 201 Bonds (Phase 3) | - | - | - | - | - | - | - | \$ - |
| Underwriter's Discount | | | | | | | | |
| | - | - | \$ - | - | - | - | \$ - | - |
| Operating Transfers Out (To Other Funds) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Total Expenditures and Other Uses: | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Net Increase/ (Decrease) in Fund Balance | 54 | 14 | \$ 13 | \$ 14 | \$ 20 | \$ 19 | \$ 135 | - |
| Fund Balance - Beginning | 1,920 | 1,974 | \$ 1,988 | \$ 2,001 | \$ 2,015 | \$ 2,035 | 1,920 | - |
| Fund Balance - Ending | \$ 1,974 | \$ 1,988 | \$ 2,001 | \$ 2,015 | \$ 2,035 | \$ 2,054 | \$ 2,054 | \$ - |

**Flowway Community Development District
Capital Project Fund - Series 2016 (Phase 5)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2017**

| Description | November | December | January | February | March | Year to Date | Total Annual Budget |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Revenue and Other Sources | | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Interest Income | | | | | | | |
| Construction Account | - | 5 | 76 | 112 | 103 | 297 | - |
| Cost of Issuance | - | 0 | 1 | 2 | 2 | 4 | - |
| Debt Proceeds | 5,141,911 | \$ - | - | - | - | \$ 5,141,911 | - |
| Operating Transfers In (From Other Funds) | - | - | - | - | 58 | 58 | - |
| Total Revenue and Other Sources: | \$ 5,141,911 | \$ 5 | \$ 77 | \$ 114 | \$ 163 | \$ 5,142,270 | \$ - |
| Expenditures and Other Uses | | | | | | | |
| Executive | | | | | | | |
| Professional Management | 45,000 | \$ - | - | - | - | \$ 45,000 | \$ - |
| Other Contractual Services | | | | | | | |
| Trustee Services | 5,350 | \$ - | - | - | - | \$ 5,350 | \$ - |
| Printing & Binding | 1,250 | \$ - | - | - | - | \$ 1,250 | \$ - |
| Legal Services | | | | | | | |
| Legal - Series 2016 Bonds (Phase 5) | 118,250 | \$ - | - | - | - | \$ 118,250 | - |
| Other General Government Services | | | | | | | |
| Engineering Services - Capital Projects Fund | 4,060,181 | \$ - | - | - | - | \$ 4,060,181 | \$ - |
| Capital Outlay | | | | | | | |
| Construction in Progress | - | \$ - | - | - | - | \$ - | - |
| Cost of Issuance | | | | | | | |
| Series 2016 Bonds (Phase 5) | - | - | - | - | - | - | \$ - |
| Underwriter's Discount | - | \$ - | - | - | - | \$ - | - |
| Operating Transfers Out (To Other Funds) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Total Expenditures and Other Uses: | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 4,230,031 | \$ - |
| Net Increase/ (Decrease) in Fund Balance | 5,141,911 | \$ 5 | \$ 77 | \$ 114 | \$ 163 | \$ 912,239 | - |
| Fund Balance - Beginning | - | \$ 5,141,911 | \$ 5,141,916 | \$ 5,141,994 | \$ 5,142,107 | - | - |
| Fund Balance - Ending | \$ 5,141,911 | \$ 5,141,916 | \$ 5,141,994 | \$ 5,142,107 | \$ 5,142,270 | \$ 912,239 | \$ - |

Prepared by:

JPWARD and Associates, LLC