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*Flow Way Community Development District*

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*Financial Statements*

*November 30, 2017*



*Prepared by:*

***JPWARD AND ASSOCIATES LLC***

*2900 NE 12th TERRACE*

*Suite 1*

*OAKLAND PARK, FLORIDA 33334*

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*Flow Way Community Development District*

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*JPWard & Associates, LLC*  
*2900 NE 12th Terrace*  
*Suite 1*  
*Oakland Park, Florida 33334*

**Flowway Community Development District  
Balance Sheet  
for the Period Ending November 30, 2017**

	Governmental Funds						Capital Project Fund		Account Groups	Totals
	General Fund	Debt Service Funds				Series 2015 (Phase 4)	Series 2016 (Phase 5)	General Long Term Debt	(Memorandum Only)	
		Series 2013	Series 2015 (Phase 3)	Series 2015 (Phase 4)	Series 2016 (Phase 5)					
<b>Assets</b>										
<b>Cash and Investments</b>										
General Fund - Invested Cash	\$ 615,612	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 615,612
Debt Service Fund										
Interest Account	-	-	-	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-	-	-	-
Reserve Account	-	539,000	264,494	161,930	174,589	-	-	-	-	1,140,012
Revenue	-	72,654	31,770	16,087	2,731	-	-	-	-	123,241
Prepayment Account	-	-	425	-	-	-	-	-	-	425
Construction	-	-	-	-	-	2,267	13,447	-	-	15,714
Cost of Issuance	-	-	-	-	-	-	-	-	-	-
<b>Due from Other Funds</b>										
General Fund	-	205,991	100,760	82,698	141,173	-	-	-	-	530,623
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-
Capital Projects Fund(s)	-	-	-	-	-	-	-	-	-	-
<b>Market Valuation Adjustments</b>										
Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	-	-	817,645	-	817,645
Amount to be Provided by Debt Service Funds	-	-	-	-	-	-	-	17,977,355	-	17,977,355
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 615,612</b>	<b>\$ 817,645</b>	<b>\$ 397,449</b>	<b>\$ 260,715</b>	<b>\$ 318,493</b>	<b>\$ 2,267</b>	<b>\$ 13,447</b>	<b>\$ 18,795,000</b>	<b>\$ -</b>	<b>\$ 21,220,627</b>

**Flowway Community Development District  
Balance Sheet  
for the Period Ending November 30, 2017**

	Governmental Funds		Debt Service Funds			Capital Project Fund		Account Groups	Totals
	General Fund	Series 2013	Series 2015 (Phase 3)	Series 2015 (Phase 4)	Series 2016 (Phase 5)	Series 2015 (Phase 4)	Series 2016 (Phase 5)	General Long Term Debt	(Memorandum Only)
<b>Liabilities</b>									
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Other Funds</b>	-	-	-	-	-	-	-	-	-
General Fund	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	530,623	-	-	-	-	-	-	-	530,623
Capital Projects Fund(s)	-	-	-	-	-	-	-	-	-
<b>Bonds Payable</b>	-	-	-	-	-	-	-	-	-
Current Portion	-	-	-	-	-	-	-	-	-
Long Term	-	-	-	-	-	-	-	18,795,000	18,795,000
<b>Total Liabilities</b>	<b>\$ 530,623</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,795,000</b>	<b>\$ 19,325,623</b>
<b>Fund Equity and Other Credits</b>									
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	-	-	-
<b>Fund Balance</b>									
<b>Restricted</b>									
Beginning: October 1, 2017 (Unaudited)	-	922,181	452,036	308,649	302,765	2,212	13,384	-	2,001,227
Results from Current Operations	-	-	-	-	-	-	-	-	-
<b>Unassigned</b>									
Beginning: October 1, 2017 (Unaudited)	29,393	-	-	-	-	-	-	-	29,393
Results from Current Operations	55,597	(104,537)	(54,588)	\$ (47,934)	\$ 15,728	54	63	-	(135,616)
<b>Total Fund Equity and Other Credits</b>	<b>\$ 84,989</b>	<b>\$ 817,645</b>	<b>\$ 397,449</b>	<b>\$ 260,715</b>	<b>\$ 318,493</b>	<b>\$ 2,267</b>	<b>\$ 13,447</b>	<b>\$ -</b>	<b>\$ 1,895,004</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 615,612</b>	<b>\$ 817,645</b>	<b>\$ 397,449</b>	<b>\$ 260,715</b>	<b>\$ 318,493</b>	<b>\$ 2,267</b>	<b>\$ 13,447</b>	<b>\$ 18,795,000</b>	<b>\$ 21,220,627</b>

**Flowway Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2017**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	-		
<b>Interest</b>					
Interest - General Checking	-	-	-	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	-	74,874	74,874	189,710	39%
Special Assessments - Off-Roll	-	-	-	-	N/A
Contributions Private Sources	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ 74,874</b>	<b>74,874</b>	<b>\$ 189,710</b>	<b>39%</b>
<b>Expenditures and Other Uses</b>					
<b>Executive</b>					
Professional Management	3,333	3,333	6,667	40,000	17%
<b>Financial and Administrative</b>					
Audit Services	-	-	-	4,400	0%
Accounting Services	1,000	1,000	2,000	24,000	8%
Assessment Roll Services	667	667	1,333	24,000	6%
Arbitrage Rebate Services	-	500	500	2,000	25%
<b>Other Contractual Services</b>					
Recording and Transcription	-	-	-	-	N/A
Legal Advertising	932	-	932	7,500	12%
Trustee Services	-	-	-	17,135	0%
Dissemination Agent Services	667	667	1,333	20,000	7%
Property Appraiser Fees	-	-	-	15,100	0%
Bank Services	21	21	43	300	14%
Travel and Per Diem	-	-	-	-	N/A

**Flowway Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2017**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Communications &amp; Freight Services</b>					
Postage, Freight & Messenger	34	72	106	500	21%
<b>Computer Services - Website Development</b>	-	-	-	750	0%
<b>Insurance</b>	6,042	-	6,042	6,100	99%
<b>Printing &amp; Binding</b>	-	147	147	750	20%
<b>Office Supplies</b>	-	-	-	-	N/A
<b>Subscription &amp; Memberships</b>	-	175	175	175	100%
<b>Legal Services</b>					
Legal - General Counsel	-	-	-	20,000	0%
Legal - Series 2013 Bonds	-	-	-	-	N/A
Legal - Series 2015(Phase 3)	-	-	-	-	N/A
Legal - Series 2015(Phase 4)	-	-	-	-	N/A
Legal - Series 2016(Phase 5)	-	-	-	-	N/A
<b>Other General Government Services</b>					
Engineering Services - General Fund	-	-	-	1,000	0%
Contingencies	-	-	-	5,000	0%
Capital Outlay	-	-	-	1,000	N/A
<b>Intragovernmental Transfer Out</b>	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>12,696</b>	<b>6,582</b>	<b>19,277</b>	<b>189,710</b>	<b>10%</b>
<hr/>					
<b>Total Expenditures and Other Uses:</b>	<b>\$ 12,696</b>	<b>\$ 6,582</b>	<b>\$ 19,277</b>	<b>\$ 189,710</b>	<b>10%</b>
<hr/>					
Net Increase/ (Decrease) in Fund Balance	(12,696)	68,293	55,597	-	
Fund Balance - Beginning	29,393	16,697	29,393	-	
<b>Fund Balance - Ending</b>	<b>\$ 16,697</b>	<b>\$ 84,989</b>	<b>84,989</b>	<b>\$ -</b>	

**Flowway Community Development District**  
**Debt Service Fund - Series 2013**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2017**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>					
Interest Account	-	-	-	8	0%
Reserve Account	89	92	180	40	450%
Prepayment Account	-	-	-	-	N/A
Revenue Account	63	65	128	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	-	209,968	209,968	531,727	39%
Special Assessments - Off-Roll	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>					
	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 152</b>	<b>\$ 210,124</b>	<b>210,276</b>	<b>\$ 531,775</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>					
<b>Debt Service</b>					
<b>Principal Debt Service - Mandatory</b>					
Series 2013 Bonds	\$ -	\$ 95,000	95,000	\$ 95,000	100%
<b>Principal Debt Service - Early Redemptions</b>					
Series 2013 Bonds	-	-	-	-	N/A
<b>Interest Expense</b>					
Series 2013 Bonds	-	219,813	219,813	436,775	50%
<b>Operating Transfers Out (To Other Funds)</b>					
	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 314,813</b>	<b>314,813</b>	<b>\$ 531,775</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	152	(104,688)	(104,537)	-	
Fund Balance - Beginning	922,181	922,333	922,181		
<b>Fund Balance - Ending</b>	<b>\$ 922,333</b>	<b>\$ 817,645</b>	<b>817,645</b>	<b>\$ -</b>	

Prepared by:

**JPWARD and Associates, LLC**

**Flowway Community Development District**  
**Debt Service Fund - Series 2015 (Phase 3)**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2017**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>					
Interest Account	-	-	-	-	N/A
Reserve Account	43	45	88	-	N/A
Prepayment Account	0	0	0	-	N/A
Revenue Account	31	32	63	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	-	101,899	101,899	260,063	39%
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>\$ 74</b>	<b>\$ 101,975</b>	<b>102,050</b>	<b>\$ 260,063</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>					
<b>Debt Service</b>					
<b>Principal Debt Service - Mandatory</b>					
Series 2015 Bonds (Phase 3)	\$ -	\$ 65,000	65,000	\$ 65,000	100%
<b>Principal Debt Service - Early Redemptions</b>					
Series 2015 Bonds (Phase 3)	-	-	-	-	N/A
<b>Interest Expense</b>					
Series 2015 Bonds (Phase 3)	-	91,638	91,638	195,063	47%
<b>Operating Transfers Out (To Other Funds)</b>					
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 156,638</b>	<b>156,638</b>	<b>\$ 260,063</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	74	(54,662)	(54,588)	0	
Fund Balance - Beginning	452,036	452,111	452,036	-	
<b>Fund Balance - Ending</b>	<b>\$ 452,111</b>	<b>\$ 397,449</b>	<b>397,449</b>	<b>\$ 0</b>	



**Flowway Community Development District**  
**Debt Service Fund - Series 2015 (Phase 4)**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2017**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	-	\$ -	N/A
<b>Interest Income</b>					
Interest Account	-	-	-	-	N/A
Sinking Account	-	-	-	-	N/A
Reserve Account	27	28	54	-	N/A
Prepayment Account	-	-	-	-	N/A
Revenue Account	24	25	49	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	-	84,295	84,295	213,556	39%
Special Assessments - Off-Roll	-	-	-	-	N/A
<b>Debt Proceeds</b>					
	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 51</b>	<b>\$ 84,347</b>	<b>84,398</b>	<b>\$ 213,556</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>					
<b>Debt Service</b>					
<b>Principal Debt Service - Mandatory</b>					
Series 2015 Bonds (Phase 4)	\$ -	\$ 50,000	50,000	\$ 50,000	100%
<b>Principal Debt Service - Early Redemptions</b>					
Series 2015 Bonds (Phase 4)	-	-	-	-	N/A
<b>Interest Expense</b>					
Series 2015 Bonds (Phase 4)	-	82,278	82,278	163,556	50%
<b>Operating Transfers Out (To Other Funds)</b>					
	27	28	54	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 27</b>	<b>\$ 132,306</b>	<b>132,332</b>	<b>\$ 213,556</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	24	(47,958)	(47,934)	(0)	
Fund Balance - Beginning	308,649	308,673	308,649		
<b>Fund Balance - Ending</b>	<b>\$ 308,673</b>	<b>\$ 260,715</b>	<b>260,715</b>	<b>\$ (0)</b>	

Prepared by:  
**JPWARD and Associates, LLC**

**Flowway Community Development District**  
**Debt Service Fund - Series 2016 (Phase 5)**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2017**

Description	October	November	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	-	-	-	-	N/A
Sinking Account	-	-	-	-	N/A
Reserve Account	29	30	58	-	N/A
Prepayment Account	-	-	-	-	N/A
Revenue Account	-	4	4	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	-	143,899	143,899	364,478	39%
Special Assessments - Off-Roll	110,000	-	110,000	-	N/A
<b>Debt Proceeds</b>					
<b>Operating Transfers In (To Other Funds)</b>	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 110,029</b>	<b>\$ 143,932</b>	<b>253,961</b>	<b>\$ 364,478</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>					
<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)	-	128,174	128,174	254,478	50%
<b>Operating Transfers Out (To Other Funds)</b>	29	30	58	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 29</b>	<b>\$ 238,203</b>	<b>238,232</b>	<b>\$ 364,478</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	110,000	(94,272)	15,728	-	
Fund Balance - Beginning	302,765	412,765	302,765		
<b>Fund Balance - Ending</b>	<b>\$ 412,765</b>	<b>\$ 318,493</b>	<b>318,493</b>	<b>\$ -</b>	

Prepared by:  
**JPWARD and Associates, LLC**

**Flowway Community Development District  
Capital Project Fund - Series 2015 (Phase 4)  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2017**

Description	October	November	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	-	\$ -
<b>Interest Income</b>				
Construction Account	0	0	0	-
Cost of Issuance	-	-	-	-
<b>Debt Proceeds</b>				
	-	-	\$ -	-
Operating Transfers In (From Other Funds)	27	28	\$ 54	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 27</b>	<b>\$ 28</b>	<b>\$ 54</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 2015 Bonds (Phase 4)	-	-	\$ -	-
<b>Other General Government Services</b>				
Engineering Services - Capital Projects Fund	-	-	\$ -	\$ -
<b>Capital Outlay</b>				
<b>Construction in Progress</b>				
<b>Cost of Issuance</b>				
Series 201 Bonds (Phase 3)	-	-	-	\$ -
<b>Underwriter's Discount</b>				
	-	-	\$ -	-
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	-
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Net Increase/ (Decrease) in Fund Balance	27	28	\$ 54	-
Fund Balance - Beginning	2,212	2,239	2,212	-
<b>Fund Balance - Ending</b>	<b>\$ 2,239</b>	<b>\$ 2,267</b>	<b>\$ 2,267</b>	<b>\$ -</b>

Prepared by:

**JPWARD and Associates, LLC**

**Flowway Community Development District  
Capital Project Fund - Series 2016 (Phase 5)  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2017**

Description	October	November	Year to Date	Total Annual Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	-	\$ -
<b>Interest Income</b>				
Construction Account	0	0	0	-
Cost of Issuance	2	2	4	-
<b>Debt Proceeds</b>				
		-	\$ -	-
Operating Transfers In (From Other Funds)	29	30	58	-
<b>Total Revenue and Other Sources:</b>	<b>\$ 31</b>	<b>\$ 32</b>	<b>\$ 63</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>				
Stormwater Mgmt-Construction	-	-	\$ -	\$ -
<b>Capital Outlay</b>				
<b>Construction in Progress</b>				
Cost of Issuance				
Series 2016 Bonds (Phase 5)	-	-	-	\$ -
<b>Underwriter's Discount</b>				
	-	-	\$ -	-
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	-
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Net Increase/ (Decrease) in Fund Balance	31	32	\$ 63	-
Fund Balance - Beginning	13,384	13,415	13,384	-
<b>Fund Balance - Ending</b>	<b>\$ 13,415</b>	<b>\$ 13,447</b>	<b>\$ 13,447</b>	<b>\$ -</b>

Prepared by:

**JPWARD and Associates, LLC**