

Flow Way

Community Development District

Financial Statements
April 30, 2026

PFM Management Services, LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Phone: (954) 658-4900

TABLE OF CONTENTS

Flow Way Community Development District

Monthly Financial Statements

Balance Sheet – All Funds	1-2
Statement of Revenue, Expenditures and Changes in Fund Balance	
General Fund	3-5
Debt Service Fund	
Series 2015 Bonds (Phase 3)	6
Series 2015 Bonds (Phase 4)	7
Series 2016 Bonds (Phase 5)	8
Series 2017 Bonds (Phase 6)	9
Series 2019 Bonds (Phase 7, Phase 8, Hatcher)	10
Series 2024	11
Capital Project Fund	
Series 2024	12
Income & Expense Graph – All Funds	13

**Flow Way Community Development District
Balance Sheet
Through April 30, 2026**

	Governmental Funds											Totals (Memorandum Only)
	General Fund	Debt Service Funds					Capital Project Fund	Account Groups				
		Series 2015 (Phase 3)	Series 2015 (Phase 4)	Series 2016 (Phase 5)	Series 2017 (Phase 6)	Series 2019 (Phase 7&8)		Series 2024	Series 2024			
Assets												
Cash and Investments												
General Fund												
Truist - Checking Account	\$ 441,976	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 441,976
FMIT - Investment Account	1,780,476	-	-	-	-	-	-	-	-	-	-	1,780,476
Debt Service Fund												
Reserve Account	-	244,881	160,448	173,500	118,375	254,756	10,000	-	-	-	-	961,961
Revenue	-	488,145	312,132	455,142	300,297	665,851	557,546	-	-	-	-	2,779,112
Prepayment Account	-	490	192	866	1,615	199	-	-	-	-	-	3,362
General Redemption Account	-	-	2,842	-	-	-	-	-	-	-	-	2,842
Cost of Issuance	-	-	-	-	-	-	-	7	-	-	-	7
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Due from Other Funds												
General Fund	-	7,886	6,675	10,789	7,319	15,887	12,972	-	-	-	-	61,527
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	-	-	-	3,808,804	-	-	3,808,804
Amount to be Provided by Debt Service Funds	-	-	-	-	-	-	-	-	21,936,196	-	-	21,936,196
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-	-	-	15,580,316	15,580,316
Total Assets	\$ 2,222,453	\$ 741,402	\$ 482,289	\$ 640,296	\$ 427,605	\$ 936,693	\$ 580,517	\$ 7	\$ 25,745,000	\$ 15,580,316	\$ 47,356,579	

**Flow Way Community Development District
Balance Sheet
Through April 30, 2026**

	Governmental Funds											Totals (Memorandum Only)
	General Fund	Debt Service Funds					Capital Project Fund		Account Groups			
		Series 2015 (Phase 3)	Series 2015 (Phase 4)	Series 2016 (Phase 5)	Series 2017 (Phase 6)	Series 2019 (Phase 7&8)	Series 2024	Series 2024	General Long Term Debt	General Fixed Assets		
Liabilities												
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds												
General Fund	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	61,527	-	-	-	-	-	-	-	-	-	-	61,527
Bonds Payable												
Current Portion (Due Within 12 Months)												
Series 2015 Ph 3	-	-	-	-	-	-	-	-	90,000	-	-	90,000
Series 2015 Ph 4	-	-	-	-	-	-	-	-	70,000	-	-	70,000
Series 2016 Ph 5	-	-	-	-	-	-	-	-	125,000	-	-	125,000
Series 2017 Ph6	-	-	-	-	-	-	-	-	80,000	-	-	80,000
Series 2019 Ph 7, 8	-	-	-	-	-	-	-	-	190,000	-	-	190,000
Series 2024	-	-	-	-	-	-	-	-	165,000	-	-	165,000
Long Term												
Series 2015 Ph 3	-	-	-	-	-	-	-	-	2,855,000	-	-	2,855,000
Series 2015 Ph 4	-	-	-	-	-	-	-	-	2,570,000	-	-	2,570,000
Series 2016 Ph 5	-	-	-	-	-	-	-	-	4,305,000	-	-	4,305,000
Series 2017 Ph6	-	-	-	-	-	-	-	-	3,005,000	-	-	3,005,000
Series 2019 Ph 7, 8	-	-	-	-	-	-	-	-	7,320,000	-	-	7,320,000
Series 2024	-	-	-	-	-	-	-	-	4,970,000	-	-	4,970,000
Unamortized Prem/Disc on Bonds Payable	-	-	-	-	-	-	-	152,054	-	-	-	152,054
Total Liabilities	\$ 61,527	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 152,054	\$ 25,745,000	\$ -	\$ 25,958,582
Fund Equity and Other Credits												
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	15,580,316	15,580,316
Fund Balance												
Restricted												
Beginning: October 1, 2025 (Unaudited)	-	637,377	400,050	521,795	333,352	755,381	279,598	(148,847)	-	-	-	2,778,705
Results from Current Operations	-	104,025	82,240	118,502	94,253	181,312	300,920	(3,201)	-	-	-	878,051
Unassigned												
Beginning: October 1, 2025 (Unaudited)	889,376	-	-	-	-	-	-	-	-	-	-	-
Allocation of Fund Balance												
Reserved for Operations (2 Months)	384,489	-	-	-	-	-	-	-	-	-	-	384,489
Extraordinary Capital/Operations	627,778	-	-	-	-	-	-	-	-	-	-	627,778
Results from Current Operations	1,148,658	-	-	-	-	-	-	-	-	-	-	1,148,658
Total Fund Equity and Other Credits	\$ 2,160,926	\$ 741,402	\$ 482,289	\$ 640,296	\$ 427,605	\$ 936,693	\$ 580,517	\$ (152,048)	\$ -	\$ 15,580,316	\$ -	\$ 21,397,997
Total Liabilities, Fund Equity and Other Credits	\$ 2,222,453	\$ 741,402	\$ 482,289	\$ 640,296	\$ 427,605	\$ 936,693	\$ 580,517	\$ 7	\$ 25,745,000	\$ 15,580,316	\$ -	\$ 47,356,579

**Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest				
Interest - FMIT	5,858	23,072	-	0%
Interest - FPL	-	146	-	0%
Special Assessment Revenue				
Special Assessments - On-Roll	64,656	2,081,180	2,184,483	95%
Other Fees and Charges				
Discounts/Collection Fees	-	-	(87,378)	0%
Contributions Private Sources				
Master HOA Preserve Cost Share	-	-	122,450	0%
Total Revenue and Other Sources	\$ 70,514	\$ 2,104,398	\$ 2,219,555	95%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	1,000	5,800	12,000	48%
Executive				
Professional Management	3,767	26,367	45,200	58%
Financial and Administrative				
Audit Services	-	5,300	5,300	100%
Accounting Services	1,458	10,208	17,500	58%
Assessment Roll Services	1,458	10,208	17,500	58%
Arbitrage Rebate Services	-	1,500	3,000	50%
Other Contractual Services				
Legal Advertising	-	557	3,500	16%
Trustee Services	4,864	17,388	25,993	67%
Dissemination Agent Services	-	1,250	5,500	23%
Bond Amortization Schedules	-	-	1,000	0%
Property Appraiser Fees	28	35,590	15,500	230%
Bank Services	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	9	100	250	40%
Computer Services - Website Development	-	1,200	2,400	50%
Insurance				
	-	23,116	22,608	102%
Printing & Binding				
	-	342	1,600	21%
Subscription & Memberships				
	-	175	175	100%
Legal Services				
Legal - General Counsel	960	10,880	40,000	27%
SFWMD - Permit Counsel	-	526	2,000	26%
Special Counsel - Colosi Litigation	330	8,040	-	0%

**Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
Other General Government Services				
Engineering Services - General Fund	-	13,321	57,000	23%
Community Wide Irrigation System				
Professional Services				
Asset Management	2,597	17,967	30,000	60%
Consumptive Use Permit Monitor	800	4,200	15,000	28%
Utility Services				
Electric - Pump Station	6,638	21,578	46,000	47%
Electric - Recharge Pumps	5,236	17,374	2,000	869%
Repairs and Maintenance				
Pump Station and Wells	700	82,423	30,000	275%
Recharge Pumps	-	360	4,000	9%
Main Line Irrigation System	-	-	5,000	0%
Contingencies	-	-	1,560	0%
Stormwater Management Services				
Preserve Area Maintenance				
Environmental Engineering Consultant				
Task 2 - Monthly site visits	-	-	18,000	0%
Task 3 - Reporting to Regulatory Agencies	-	-	7,500	0%
Repairs and Maintenance				
Wading Bird Foraging Areas	-	-	6,300	0%
Internal Preserves	-	-	7,000	0%
Western Preserve	-	-	36,000	0%
Northern Preserve Area 1	-	-	63,800	0%
Northern Preserve Area 2	-	-	106,300	0%
Contingencies	-	3,671	4,900	75%
Capital Outlay				
Internal and External	-	-	9,000	0%
Lake, Lake Bank and Littoral Shelf Maintenance				
Professional Services				
Asset Management	3,581	16,698	50,000	33%
NPDES Monitoring	-	-	1,800	0%
Repairs & Maintenance				
Aquatic Weed Control	13,576	95,032	188,000	51%
Littoral Shelf-Invasive Plant Control/Monitoring	2,915	20,405	43,000	47%
Lake Bank Maintenance	-	2,476	30,000	8%
Water Quality Testing	8,100	8,100	15,000	54%
Cane Toad Removal Program	6,075	28,575	35,000	82%
Littoral Shelf Maintenance	-	-	25,000	0%
Control Structures, Catch Basins & Outfalls	17,300	21,675	60,000	36%

Prepared by:

**Flow Way Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
Contingencies	-	-	15,840	0%
Capital Outlay				
Fountain Installations	-	-	2,000	0%
Littoral Shelf Planting	-	2,725	2,000	136%
Lake Bank Restorations	-	-	187,000	0%
Contingencies	1,284	5,101	32,470	16%
Landscaping Services - Community Entrance				
Professional Services				
Asset Management	4,283	23,526	40,000	59%
Utility Services				
Potable Water - Fountains	857	1,934	3,700	52%
Repairs and Maintenance				
Landscaping Maintenance	13,138	91,964	178,000	52%
Tree Trimming	-	-	25,000	0%
Landscape Replacements	2,460	9,836	35,000	28%
Mulch Installation	-	9,997	33,000	30%
Annuals	-	67,530	80,000	84%
Annual Holiday Decorations	-	33,500	33,000	102%
Landscape Lighting	-	-	2,000	0%
Landscape Monuments	-	-	10,000	0%
Fountains	6,528	14,637	20,000	73%
Irrigation System	-	6,231	6,000	104%
Bridge & Roadway - Main Entrance	-	4,725	18,000	26%
Miscellaneous Repairs	-	-	6,000	0%
Fertilizations - Palms	659	986	4,200	23%
Bike/Walkway -Sealcoating/Misc Repair	-	1,200	27,000	4%
Contingencies	-	-	19,089	0%
Capital Outlay				
Pressure Clean/Sand/Seal	-	43,597	55,000	79%
Landscaping	-	-	40,000	0%
Contingencies & CEI	421	2,960	16,150	18%
Reserve Allocations				
District Asset Restoration	17,556	122,891	210,670	58%
Total Expenditures and Other Uses	\$ 128,576	\$ 955,740	\$ 2,219,555	43%
Net Increase/ (Decrease) in Fund Balance	(58,062)	1,148,658	-	
Fund Balance - Beginning	2,201,432	889,376	889,376	
Current Reserve Allocation	17,556	122,891	210,670	
Fund Balance - Ending	\$ 2,160,926	\$ 2,160,926	\$ 210,670	

**Flow Way Community Development District
Debt Service Fund - Series 2015 (Phase 3)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	727	5,265	10,405	51%
Revenue Account	1,436	8,769	15,089	58%
Prepayment Account	1	10	-	0%
Special Assessment Revenue				
Special Assessments - On-Roll	7,886	253,852	273,784	93%
Other Fees and Charges				
Discounts for Early Payment	-	-	(17,911)	0%
Total Revenue and Other Sources	\$ 10,051	\$ 267,897	\$ 281,367	95%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2015 Bonds (Phase 3)	-	85,000	85,000	100%
Interest Expense				
Series 2015 Bonds (Phase 3)	-	78,872	155,938	51%
Total Expenditures and Other Uses	\$ -	\$ 163,872	\$ 240,938	68%
Net Increase/ (Decrease) in Fund Balance	10,051	104,025	40,429	
Fund Balance - Beginning	731,351	637,377	637,377	
Fund Balance - Ending	\$ 741,402	\$ 741,402	\$ 677,806	

**Flow Way Community Development District
Debt Service Fund - Series 2015 (Phase 4)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income		-		
Reserve Account	476	3,449	6,815	51%
Revenue Account	917	5,309	9,157	58%
Prepayment Account	1	4	-	0%
General Redemption Account	8	60	-	0%
Interest Account	-	-	123	0%
Special Assessment Revenue				
Special Assessments - On-Roll	6,675	214,860	231,388	93%
Other Fees and Charges		-		
Discounts for Early Payment	-	-	(15,046)	0%
Total Revenue and Other Sources	\$ 8,077	\$ 223,683	\$ 232,437	96%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2015 Bonds (Phase 4)	-	70,000	70,000	100%
Interest Expense				
Series 2015 Bonds (Phase 4)	-	71,444	141,094	51%
Total Expenditures and Other Uses	\$ -	\$ 141,444	\$ 211,094	67%
Net Increase/ (Decrease) in Fund Balance	8,077	82,240	21,343	
Fund Balance - Beginning	474,212	400,050	400,050	
Fund Balance - Ending	\$ 482,289	\$ 482,289	\$ 421,393	

Flow Way Community Development District
Debt Service Fund - Series 2016 (Phase 5)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	515	3,730	7,390	50%
Revenue Account	1,362	7,779	13,263	59%
Special Assessment Revenue				
Special Assessments - On-Roll	10,789	347,270	374,564	93%
Other Fees and Charges				
Discounts for Early Payment	-	-	(24,504)	0%
Intragovernmental Transfers In	-	2,193	-	0%
Total Revenue and Other Sources	\$ 12,665	\$ 360,972	\$ 370,713	97%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2016 Bonds (Phase 5)	-	120,000	120,000	100%
Interest Expense				
Series 2016 Bonds (Phase 5)	-	111,453	220,296	51%
Intragovernmental Transfers Out	-	11,017	-	0%
Total Expenditures and Other Uses	\$ -	\$ 242,470	\$ 340,296	71%
Net Increase/ (Decrease) in Fund Balance	12,665	118,502	30,417	
Fund Balance - Beginning	627,631	521,795	521,795	
Fund Balance - Ending	\$ 640,296	\$ 640,296	\$ 552,212	

**Flow Way Community Development District
Debt Service Fund - Series 2017 - (Phase 6)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	352	2,545	5,028	51%
Revenue Account	856	4,760	8,380	57%
Special Assessment Revenue				
Special Assessments - On-Roll	7,319	235,575	254,231	93%
Other Fees and Charges				
Discounts for Early Payment	-	-	(16,632)	0%
Intragovernmental Transfers In				
	-	11,017	-	0%
Total Revenue and Other Sources:	\$ 8,526	253,897	\$ 251,007	101%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2017 Bonds (Phase 6)	-	80,000	80,000	100%
Interest Expense				
Series 2017 Bonds (Phase 6)	-	77,450	153,300	51%
Intragovernmental Transfers Out				
	-	2,193	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 159,643	\$ 233,300	68%
Net Increase/ (Decrease) in Fund Balance				
	8,526	94,253	17,707	
Fund Balance - Beginning	419,079	333,352	333,352	
Fund Balance - Ending	\$ 427,605	\$ 427,605	\$ 351,059	

**Flow Way Community Development District
Debt Service Fund - Series 2019 (Phase 7 and Phase 8)
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	756	5,477	10,822	51%
Revenue Account	1,955	11,105	18,090	61%
Prepayment Account	1	4	-	0%
Interest Account	-	-	7	0%
Special Assessment Revenue				
Special Assessments - On-Roll	15,887	511,359	551,562	93%
Other Fees and Charges				
Discounts for Early Payment	-	-	(36,083)	0%
Total Revenue and Other Sources	\$ 18,599	\$ 527,945	\$ 544,398	97%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2019 Bonds (Phase 7,8,Hatcher)	-	185,000	185,000	100%
Interest Expense				
Series 2019 Bonds (Phase 7,8,Hatcher)	-	161,633	319,843	51%
Total Expenditures and Other Uses	\$ -	\$ 346,633	\$ 504,843	69%
Net Increase/ (Decrease) in Fund Balance				
Fund Balance - Beginning	918,095	755,381	755,381	
Fund Balance - Ending	\$ 936,693	\$ 936,693	\$ 794,936	

Flow Way Community Development District
Debt Service Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	30	215	300	72%
Revenue Account	1,639	8,315	5,000	166%
Special Assessment Revenue				
Special Assessments - On-Roll	12,972	417,536	450,337	93%
Other Fees and Charges				
Discounts for Early Payment	-	-	(29,461)	0%
Intragovernmental Transfers In	-	3,229	-	0%
Total Revenue and Other Sources	\$ 14,641	\$ 429,295	\$ 426,176	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2024 Bonds (Refinanced 2013 Bonds)	-	-	165,000	0%
Interest Expense				
Series 2024 Bonds (Refinanced 2013 Bonds)	-	128,375	256,750	50%
Intragovernmental Transfers Out	-	-	-	0%
Total Expenditures and Other Uses	\$ -	\$ 128,375	\$ 421,750	0%
Net Increase/ (Decrease) in Fund Balance	14,641	300,920	4,426	
Fund Balance - Beginning	565,877	279,598	279,598	
Fund Balance - Ending	\$ 580,517	\$ 580,517	\$ 284,024	

**Flow Way Community Development District
Construction Project Fund - Series 2024
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Cost of Issuance	0	28	-	0%
Intragovernmental Transfers In	-	-	-	0%
Total Revenue and Other Sources:	\$ 0	\$ 28	\$ -	0%
Expenditures and Other Uses				
Capital Outlay				
Intragovernmental Transfers Out	-	3,229	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 3,229	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	0	(3,201)	-	
Fund Balance - Beginning	(152,048)	(148,847)	-	
Fund Balance - Ending	\$ (152,048)	\$ (152,048)	\$ -	

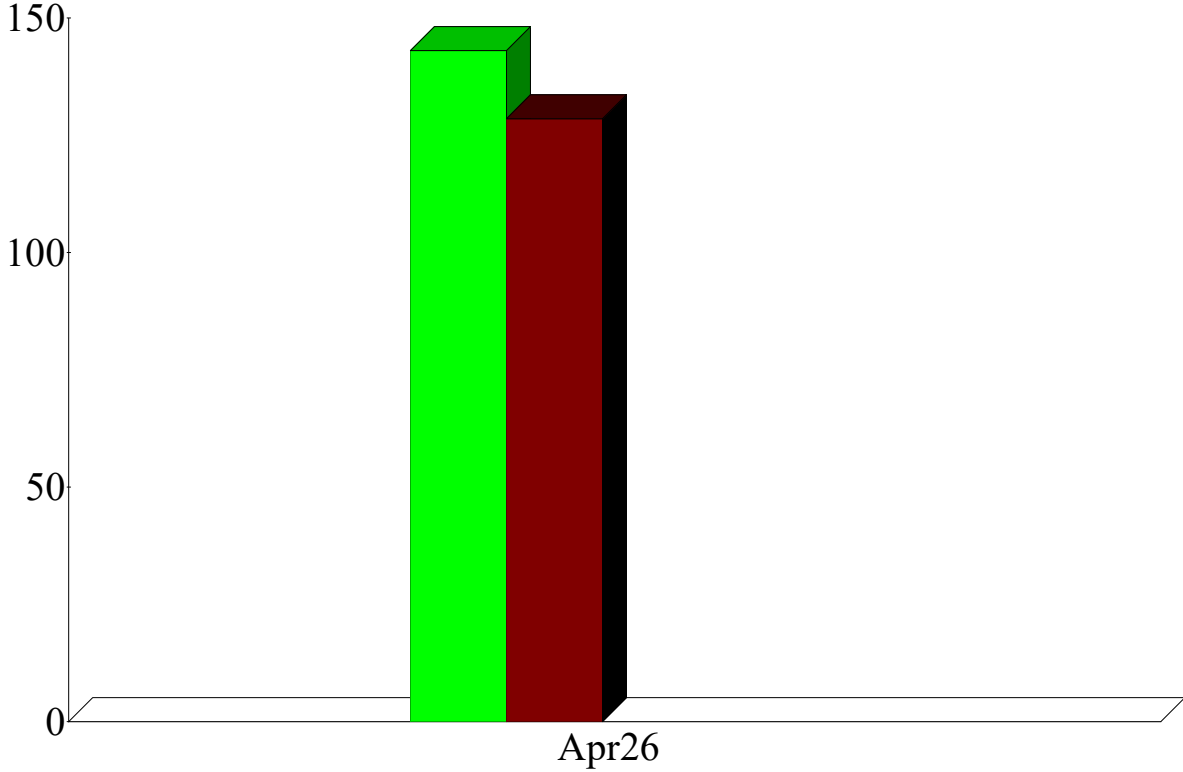
Flow Way Community Development District

Income and Expense by Month

April 2026

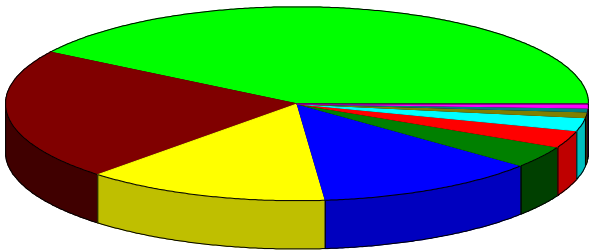


\$ in 1,000's



Expense Summary April 2026

5384650	· Lake,Lake Bank & I	41.09%
5790000	· Landscaping Services	22.05
9099000	· Reserve Allocations	13.65
5370000	· Community Wide Irrig	12.42
5133400	· Other Contractual Serv	3.81
5120000	· Executive	2.93
5130000	· Financial and Administ	2.27
5140000	· Legal Services	1.00
5110000	· Legislative	0.78
5134100	· Communicatons & Frei	0.01
Total		\$128,576.19



By Account