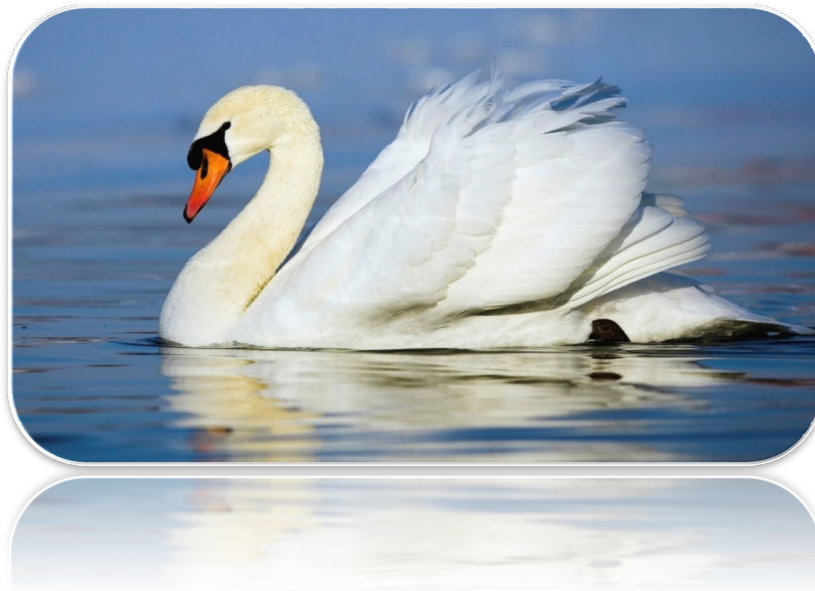


FLOW WAY COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2024

PREPARED BY:

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FLOW WAY COMMUNITY DEVELOPMENT DISTRICT

Date: March 16, 2023
From: James P. Ward, District Manager
To: Board of Supervisors
Subject: Fiscal Year 2024 Budget

The Fiscal Year 2024 Budget year begins on October 1, 2023, and end on September 30, 2024 in accordance with Chapter 190 Florida Statutes.

The Budget timeline is as follows:

Date of Action	Action Required	Description
March 16, 2023	None	Presentation
April 20, 2023	None	Continued Workshop
May 18, 2023	Final Decision on Proposed Budget	Final Workshop
May 18, 2023	Approval of Proposed Budget by Resolution	Approve Proposed Budget Required
July 20, 2023	Public Hearing to Adopt Proposed Budget	ADOPTION REQUIRED
Week of August 21, 2023	Adopted Assessment Rate to Property Appraiser/Tax Collector	Manager Responsibility

We will have three opportunities to review the Budget for Fiscal Year 2024, and at the May 18th meeting, the Board will approve the Proposed Budget and set the Public Hearing. The approval sets the maximum assessment rate, however the Board will have one final opportunity during the Public Hearing for any changes. Changes at the Public Hearing can only be reductions in services.

The proposed comprehensive budget includes operations, continues implementation of the 5-year Capital Improvement Plan, and includes debt service which pays for principal and interest on Bonds.

With this process, we have four main goals to accomplish along with three areas of concern.

The first goal is the development of the priorities for the next fiscal year, that identifies the expectations of the Board and the public for the future operations for the District. I believe the message that we have

heard from our residents this year is clear, and the recurring theme is to properly maintain the assets of the community in a manner that befits the community.

The second goal was to thoroughly involve the office of the District Engineer in this process. The District Engineer was tasked with doing the research to provide the professional assessment of what was possible, how to do it, and what it would cost.

The third goal was to develop a budget that remained fiscally responsible and ensure that our residents receive the high-quality services that is expected and fulfill the continued obligation of the District to maintain these services in a fiscally responsible manner.

The final goal and most important is to remain fully transparent to our residents in our services, expectations and delivery goals identified in the budget, with very specific line item detail in both our operational program and the capital programs for the year.

The first area of concern is the on-going litigation with the Developer and it's financial impact on the District. The primary concern financially is to the anticipated expenditures for the remainder of the Fiscal Year along with projected expenditures moving into Fiscal Year 2024.

The second area of concern is that the CDD has not received the funds from the Arbitrator's award, which we anticipated as a part of the Fiscal Year 2022 final financial statements. If we do not receive these funds, this is going to cause a prior period adjustment in the next audit period, that essentially notes the material mis-statement. The disclosure of the prior period adjustment may or may not have an effect on future financings.

The third area of concern deals with the continuing rise in labor and materials costs along with inflation over the course of the coming years. We are seeing costs rise this year, and as we move into future years those increase will have an adverse effect on assessment rates. Current economic indicators show an economic slowdown to continue into 2023, inflation anticipated to remain higher than normal with an average of 4.7% for 2023 as wages push higher. While demand for most materials is expected to ease in the coming year, rising input costs, high energy prices and other challenges are expected to offset this.

Public Hearing

The District's public hearing is scheduled for **Thursday, July 20, 2023, at 1:00 P.M.**, at the **Esplanade Golf and Country Club, 8910 Torre Vista Lane, Naples, Florida 34119.**

There are two (2) public hearings, the first public hearing will be to consider the adoption of the District's budget(s). The purpose of the second public hearing will be to determine and levy non-ad valorem assessments on all property owners in the District. We will remain within the CAP rate for Fiscal Year 2024 and as such, mailed notice to property owners for the Public Hearing is not required.

Fiscal Year 2024 – Proposed Budget

This past year brought many challenges and opportunities as the District moves into its first full year of operations, however with the Board's support and the community embracing the goals set forth in our Fiscal Year 2023 budget, we have been very successful in getting the operations fully functional in a short period of time.

Clearly, the comprehensive analysis prepared by the District Engineer of the state of the District's assets, was a benchmark for the District to plan a strategy that was instrumental in the District moving into Fiscal Year 2023 and now into Fiscal Year 2024 with a strong financial and operations understanding of the costs and needs of the community. We still face the adverse financial impact of the litigation with the Developer and which the District has an on-going evaluation.

The Fiscal Year 2024 Proposed Budget continues the implementation of a comprehensive plan and complete set of goals, to maintain assessments at sustainable levels to ensure services are provided, while continually assessing the outlook of District needs and amending resource allocations accordingly.

The focus of the Fiscal Year 2024 Budget is to continually invest in our community to include service delivery requirements that meet both regulatory requirements and the District's needs, and which meets the objectives necessary to provide a focused management of the District's assets.

Fiscal Year 2024 - Budget Summary

In Fiscal Year 2022 the District completed a comprehensive engineering review of its assets which outlines the District's operating requirements, which is fully implemented in Fiscal Year 2023. The Fiscal Year 2024 Budget continues along that path to put the District on a clear focused path to maintain the various systems that are owned by the District for the benefit of the residents in a manner that allocates resources appropriately, strives to maintain assessment levels that meet the operating expectations of residents, and finally, to maintain the assets and to preserve their value for the benefit of the community. To meet these objectives, it is first important to fully understand the size and scope of the assets. These include an extensive Stormwater Management System, Community-Wide Irrigation System, and the entrance to the community.

The Stormwater Management System includes both internal and external preserves, lakes, littoral plantings, lake banks, and drainage pipes, and encompasses over 190 acres of lakes, 19 miles of lake banks, 15.8 acres of littoral plantings, 33,148 linear feet of drainage pipes and over 1,125 acres of wetland preserves. Three control structures discharge the stormwater management lake system to the exterior flow way canal, with ultimate discharge to the Collier County maintained Cocohatchee Canal along Immokalee Road.

The Community-Wide Irrigation System consists of a Pump House located adjacent to Lake 10, which houses two pumps, a 2.5-acre lake that feeds the pumps water, and two (2) recharge wells that are drilled into the Lower Tamiami Aquifer that supplements water to the recharge lake with up to 269.50 million gallons of water each year. Budget also includes construction of a backup recharge well for emergency purposes, which is subject to SFWMD review and approval. Following legal council's review of the District Engineer's asset maintenance report and transfer of applicable parcels, SFWMD's Water

Use Permit ownership will be transferred to the CDD's name for continual operation of the withdraw facilities and overall irrigation system.

Finally, the entrance to the community along Immokalee Road from Addison Place Drive west to Rose Boulevard are a part of the Landscaping/Bridge program, and includes the Bridge itself, entrance pavers, landscaping, fountains, and entrance monuments.

The chart below shows a summary the Fiscal Year 2024 Budget. Importantly, we note that the operations and capital plan that we put into place in Fiscal Year 2023 continues, with those changes needed based on our operating experiences. With respect to the legal challenges that are on-going, the proposed budget challenge is to insure that we adequately fund expenses that may be incurred, with the knowledge that anticipating legal expenses in an environment of on-going litigation is very difficult, however, we must plan accordingly for those challenges.

Proposed Budget – General Fund
 Fiscal Year 2024
 Budget Summary

Description	AMENDED Fiscal Year 2023 Budget	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget
Revenues and Other Sources			
Carryforward	\$ (85,253)	\$ (85,253)	\$ (143,452)
Assessments - On-Roll	\$ 1,657,379	\$ 1,657,379	\$ 1,984,881
Truist - Loan Proceeds	\$ 500,000	\$ 500,000	\$ 500,000
Total Revenue:	\$ 2,072,126	\$ 2,072,126	\$ 2,341,429
Appropriations			
General Government			
Administration	\$ 156,340	\$ 147,136	\$ 154,340
Legal	\$ 214,000	\$ 252,705	\$ 60,000
Engineering	\$ 55,000	\$ 57,500	\$ 60,000
Stormwater Management Services			
Preserve Area Maintenance	\$ 111,820	\$ 55,000	\$ 131,820
Lake, Lake Bank and Littoral Shelf Maintenance	\$ 476,733	\$ 495,605	\$ 460,498
Community Wide Irrigation System	\$ 146,307	\$ 143,307	\$ 168,608
Landscaping Services	\$ 268,041	\$ 270,050	\$ 401,568
Reserves & Overall Contingencies:	\$ 68,800	\$ -	\$ 100,000
Debt Service	\$ 512,200	\$ 512,200	\$ 512,200
Discounts	\$ 62,885	\$ 62,885	\$ 99,395
Total Appropriations	\$ 2,072,126	\$ 1,996,388	\$ 2,148,429
Net Increase/(Decrease) in Fund Balance		\$ 95,846	\$ 239,299
Components of Fund Balance			
Beginning - Projected Ending Fund Balance		\$ 95,846	\$ 239,299
Reserved for Operations (1st. Three Months)		\$ -	\$ 239,299
Storm Event's/Unforseen Capital/Reserves/Future Operations		\$ -	\$ 80,000
Total Fund Balance		\$ 95,846	\$ 319,299
Note: Based on Total Budget for FY 2024 - Cash Required to meet Operations Requirments for the 1st three Months:			\$ 526,822
Assessment Rate:	\$ 1,399.81		\$ 1,676.42
CAP Rate - Adopted by Resolution 2022-6	\$ 1,679.78		\$ 1,679.78
Total Units Subject to Assessment: (Includes Hatcher)			1184
Truist Loan Financing:			
Note Matures October 28, 2023 in full - the District will need to secure an extension of the Note Repayment or a new note will be needed to meet FY 2024 operating requirments to meet the 1st Three months of operations.			

The Proposed Budget continues to recognize the need to increase the cash balance over a three-year period, to meet the first three months of operations, in anticipation of receiving assessments in late December of each year.

The administration is the cost of continued administration of the District, which remains relatively constant from year-to-year. The legal costs are litigation-related and as those matters are resolved, those costs should decrease over time. The engineering costs for Fiscal Year 2024 reflect the necessity to continually ensure regulatory compliance with permits, periodic reviews of system assets, assuring that the Bonita Springs Emergency pumping plan is not detrimental to the overall District's functioning systems and associated recommendations / reporting to the Board.

The remaining items of the maintenance program continue to represent the operations and capital needed bases. The Fiscal Year 2024 capital items are also included in the maintenance program. The recommended continuation of our five-year Capital Plan is noted below, that looks forward to what our future needs will be, to better ensure that the District can deliver on the requisite services for the community.

This Budget, however, does not include funds for the maintenance of the exterior preserves, that are the subject of on-going litigation with the Developer. The average annual cost of the exterior preserve maintenance is approximately \$250,000/year and may further impact future Budgets.

Included in the Capital Plan, and one of the most important assets of the District of note, are the lakes and lake banks and which must be repaired in a manner that ensures the integrity of the stormwater system. As such, the estimated cost of that capital item (Erosion Restoration), that we started in Fiscal Year 2023 and continuing through Fiscal Year 2027 is approximately \$646,000.00.

Also included in the Capital Plan, is the permitting and construction of an additional backup recharge well and pump for the Main Irrigation Pumps and Well System, which would supplement or replace one the two (2) existing recharge wells during dry season emergency conditions. These recharge facilities are allowed to match permitted water usage by the primary system withdrawing from the onsite lake management system. This irrigation system includes a pump house structure with two (2) pumps and motors, electrical, filters along with the associated piping and valves. The irrigation system piping includes 48,010 linear feet of irrigation main varying in diameter between 2" and 12". During Fiscal Year 2023 one recharge well/pump experienced sediment intrusion which caused low pumping efficiency. The well and pump had to be shut down until the District was able to replace the pump. Further investigations confirmed no damage was made to the well's casing, so re-establishment of this well is not needed at this time. This happened during dry season and caused significant difficulties in it's operations. We have secured a backup pump for the well system that is on-site, however, we included funds to permit and construct a backup recharge well for the irrigation system this year and if the regulatory agencies approve the permit (which may not be approved), the District will be able to construct this critical recharge facility to prevent dry season low water level concerns. The implementation of this redundant facility would ensure proper watering for the established landscaping throughout the Community. The additional costs for the redundant recharge well installation far outweigh the costs of landscape replacement, and for this reason is considered a critical capital project for Fiscal Year 2024.

The balance of the Capital Plan encompasses assets that are generally in good order, and to keep those assets in shape, their recommended capital items are included in the Capital Plan.

The total investment of all capital items over the five-year Capital Plan is \$1,155,765.

Capital Plan

Description of Item	2023	2024	2025	2026	2027	Total
Littoral Shelf Plantings	\$ 4,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 44,000
Erosion Restoration	\$ 183,128	\$ 172,298	\$ 106,449	\$ 97,494	\$ 87,397	\$ 646,765
Drainage Pipes	\$ 31,000	\$ -	\$ 36,000	\$ 36,000	\$ -	\$ 103,000
Internal and External Preserves	\$ 55,000	\$ 75,000	\$ 124,000	\$ 17,000	\$ 8,000	\$ 279,000
Recharge Wells (Meter 2023 & Well 2024)	\$ 28,000	\$ 45,000	\$ -	\$ -	\$ -	\$ 73,000
Community Entrance	\$ 10,000	\$ 82,500	\$ 75,000	\$ 111,000	\$ 88,500	\$ 367,000
Total - All Capital	\$ 311,128	\$ 302,298	\$ 276,449	\$ 160,494	\$ 105,397	\$ 1,155,765

Total Costs: All Years \$1,155,765

Summary

The District’s Budget provides the necessary level of expenditures to maintain the assets and does not provide a great margin in the event that expenditures vary from provided recommended forecasts. The capital funding will continue to remain an important focus of the budget requirements, and which are adequately funded to keep our infrastructure maintained for the community. This budget builds the foundation for the financial stability of the District, while allowing the District to continue its focus of providing and meeting the needs for services to all residents.

Assessment Rates

The proposed assessment rate for Fiscal Year 2024 is proposed at \$1,676.42 in comparison to the Fiscal Year 2023 rate of \$1,399.81. The proposed Fiscal Year 2024 assessment rate is essentially at the CAP rate of \$1,678.33.

Finally, on behalf of the entire professional team, we would like to thank you for your valued contributions and we look forward to a successful year.

**Proposed Budget - General Fund
Fiscal Year 2024
Budget Summary**

Description	AMENDED Fiscal Year 2023 Budget	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget	Notes
Revenues and Other Sources				
Carryforward	\$ (85,253)	\$ (85,253)	\$ (143,627)	Partial Funding 1st Quarter Operations
Assessments - On-Roll	\$ 1,657,379	\$ 1,657,379	\$ 1,987,146	Assessments from Property Owner's
Truist - Loan Proceeds	\$ 500,000	\$ 500,000	\$ 500,000	Short Term Bank Loan to Fund Operations
Total Revenue:	\$ 2,072,126	\$ 2,072,126	\$ 2,343,520	
Appropriations				
General Government				
Administration	\$ 156,340	\$ 147,136	\$ 154,340	
Legal	\$ 214,000	\$ 368,000	\$ 160,000	SFWMD/Corps, Appellate, Experts, General Counsel
Engineering	\$ 55,000	\$ 57,500	\$ 60,000	General & Bonita Springs Engineering
Stormwater Management Services				
Preserve Area Maintenance	\$ 111,820	\$ 55,000	\$ 131,820	Internal Preserves - External Fencing
Lake, Lake Bank and Littoral Shelf Maintenance	\$ 476,733	\$ 495,605	\$ 460,498	Maint. Continued Lake Bank Restoration
Community Wide Irrigation System	\$ 146,307	\$ 143,307	\$ 168,608	Maint. Capital for Backup Well
Landscaping Services	\$ 268,041	\$ 270,050	\$ 401,568	Maintenance
Reserves & Overall Contingencies:	\$ 68,800	\$ -	\$ 100,000	Unforseen Operations/Natural Disaster
Debt Service	\$ 512,200	\$ 512,200	\$ 512,200	Short Term Bank Loan Repayment
Discounts	\$ 62,885	\$ 62,885	\$ 99,486	Discount for Early Payment Tax Bills
Total Appropriations	\$ 2,072,126	\$ 2,111,683	\$ 2,248,520	
Net Increase/(Decrease) in Fund Balance		\$ (19,449)	\$ 124,178	Anticipated Cash Balance at FYE
Components of Fund Balance				
Beginning - Projected Ending Fund Balance		\$ (19,449)	\$ 124,178	Anticipated Cash Balance at FYI
Reserved for Operations (1st. Three Months)		\$ -	\$ 124,178	Partial Funds 1st Qtr Operations
Storm Event's/Unforseen Capital/Reserves/Future Operations		\$ -	\$ -	Unfunded (may be funded if Contingency is not Needed)
Total Fund Balance		\$ (19,449)	\$ 124,178	
Note: Based on Total Budget for FY 2024 - Cash Required to meet Operations Requirments for the 1st three Months:			\$ 527,292	Amount Needed to Fully Fund 1st 3 Months Operations - this changes yearly based on total operating expenses

**Proposed Budget - General Fund
Fiscal Year 2024
Budget Summary**

Description	AMENDED Fiscal Year 2023 Budget	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget	Notes
Assessment Rate:	\$ 1,399.81		\$ 1,678.33	Assessment Rates
CAP Rate - Adopted by Resolution 2022-6	\$ 1,679.78		\$ 1,679.78	Cap Rate which triggers mailed notices
Total Units Subject to Assessment: (Includes Hatcher)			1184	Residential Units subject to Assessment

Truist Loan Financing:

Note Matures October 28, 2023 in full - the District will need to secure an extension of the Note
Repayment or a new note will be needed to meet FY 2024 operating requirements to meet the 1st Three
months of operations.

Flow Way Community Development District
Proposed Budget - General Fund
Fiscal Year 2024

Description	Fiscal Year 2023 Budget	Amendment #1	AMENDED Fiscal Year 2023 Budget	Actual at 12/31/2022	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget	Notes
Revenues and Other Sources							
Carryforward	\$ (85,253)	\$ -	\$ (85,253)	N/A	N/A	\$ (143,627)	Negative Number is Added Cash Required to Partially Fund 1st Quarter Operations
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Interest on General Bank Account
Assessment Revenue							
Assessments - On-Roll	\$ 1,657,379	\$ -	\$ 1,657,379	\$ 1,404,569	\$ 1,657,379	\$ 1,987,146	Assessments from Property Owner's
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Truist - Loan Proceeds	\$ -	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	Short Term Bank Loan to Fund Operations
Total Revenue & Other Sources	\$ 1,572,126	\$ 500,000	\$ 2,072,126	\$ 1,904,569	\$ 2,157,379	\$ 2,343,520	
Appropriations							
Legislative							
Board of Supervisor's Fees	\$ 12,000	\$ -	\$ 12,000	\$ 2,800	\$ 12,000	\$ 12,000	Statutory Required Fees
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	FICA (if applicable)
Executive							
Professional - Management	\$ 40,000	\$ -	\$ 40,000	\$ 10,000	\$ 40,000	\$ 43,000	District Manager
Financial and Administrative							
Audit Services	\$ 5,700	\$ -	\$ 5,700	\$ -	\$ 5,700	\$ 5,700	Statutory required audit yearly
Accounting Services	\$ 16,000	\$ -	\$ 16,000	\$ 4,000	\$ 16,000	\$ 16,000	All Funds
Assessment Roll Preparation	\$ 16,000	\$ -	\$ 16,000	\$ 4,000	\$ 16,000	\$ 16,000	Par Outstanding and yearly work with Property Appraiser
Arbitrage Rebate Fees	\$ 3,000	\$ -	\$ 3,000	\$ 500	\$ 3,000	\$ 3,000	IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds
Other Contractual Services							
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	- Transcription of Board Meeting
Legal Advertising	\$ 3,500	\$ -	\$ 3,500	\$ 550	\$ 3,500	\$ 3,500	Statutory Required Legal Advertising
Trustee Services	\$ 26,665	\$ -	\$ 26,665	\$ 3,950	\$ 26,665	\$ 26,665	Trust Fees for Bonds
Dissemination Agent Services	\$ 5,500	\$ -	\$ 5,500	\$ -	\$ 5,000	\$ 5,500	Required Reporting for Bonds
Property Appraiser & Tax Coll. Fees	\$ 10,000	\$ -	\$ 10,000	\$ 2,750	\$ 5,000	\$ 5,000	Fees to place assessments on the tax bills
Bank Service Fees	\$ 300	\$ -	\$ 300	\$ 26	\$ 300	\$ 300	Bank Fees - Governmental Bank Account
Travel and Per Diem							
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Communications and Freight Services							
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Postage, Freight & Messenger	\$ 250	\$ -	\$ 250	\$ 229	\$ 500	\$ 250	Agenda Mailings and other misc mail
Rentals and Leases							
Meeting Room Rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Computer Services (Web Site)	\$ 2,000	\$ -	\$ 2,000	\$ -	\$ 2,000	\$ 2,000	Statutory Maintenance of District Web site
Insurance	\$ 15,000	\$ -	\$ 15,000	\$ 11,196	\$ 11,196	\$ 15,000	General Liability and D&O Liability Insurance
Subscriptions and Memberships	\$ 175	\$ -	\$ 175	\$ 175	\$ 175	\$ 175	Department of Economic Opportunity Fee
Printing and Binding	\$ 250	\$ -	\$ 250	\$ -	\$ 100	\$ 250	Agenda books and copies
Office Supplies							
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Legal Services							
General Counsel	\$ 20,000	\$ -	\$ 20,000	\$ 6,625	\$ 30,000	\$ 35,000	District Attorney
Special Counsel - SFWMD	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ 25,000	Special Counsel
Special Counsel/Experts - Litigation	\$ 175,000	\$ -	\$ 175,000	\$ 39,672	\$ 268,000	\$ 100,000	District Attorney
Special Counsel - Appellate Court	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 75,000	Special Counsel
Truist Loan - Legal Fees	\$ -	\$ 19,000	\$ 19,000	\$ 20,000	\$ 20,000	\$ 20,000	Truist - Operating Loan Closing Fees
Special Counsel - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Special Counsel - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ 351,340	\$ 19,000	\$ 370,340	\$ 106,473	\$ 515,136	\$ 409,340	
Other General Government Services							
Engineering							
General Engineering	\$ 55,000	\$ -	\$ 55,000	\$ 5,433	\$ 50,000	\$ 50,000	Engineer (projects separated as identified)
Bonita Springs - Stormwater Discharge to Preserves	\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ 10,000	Un-going project to evaluate Bonita Springs Plan for stormwater discharge
20 yr Stormwater Analysis	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Completed FY 2022
Sub-Total:	\$ 55,000	\$ -	\$ 55,000	\$ 5,433	\$ 57,500	\$ 60,000	

Flow Way Community Development District
Proposed Budget - General Fund
Fiscal Year 2024

Description	Fiscal Year 2023 Budget	Amendment #1	AMENDED Fiscal Year 2023 Budget	Actual at 12/31/2022	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget	Notes
Stormwater Management Services							
Preserve Area Maintenance							
Environmental Engineering Consultant							
Task 1 - Bid Documents	\$ -		\$ -	\$ -	\$ -	\$ -	Environmental Consultant
Task 2 Monthly site visits	\$ 13,350		\$ 13,350	\$ -	\$ -	\$ 13,350	Environmental Consultant
Task 3 - Reporting to Regulatory Agencies	\$ 8,000		\$ 8,000	\$ -	\$ -	\$ 8,000	Environmental Consultant
Task 4 - Fish Sampling to US Fish and Wildlife	\$ 10,350		\$ 10,350	\$ -	\$ -	\$ 10,350	Environmental Consultant
Task 5 - Attendance at Board Meeting	\$ 1,000		\$ 1,000	\$ -	\$ -	\$ 1,000	Environmental Consultant
Clearing Downed Trees/Cleanup	\$ 1,000		\$ 1,000	\$ -	\$ -	\$ 1,000	Environmental Consultant
Code Enforcement for Incursion into Preserve	\$ -		\$ -	\$ -	\$ -	\$ -	Environmental Consultant
Contingencies	\$ -		\$ -	\$ -	\$ -	\$ -	Environmental Consultant
Repairs and Maintenance							
Wading Bird Foraging Areas	\$ 1,523		\$ 1,523	\$ -	\$ -	\$ 1,523	Preserves Maintenance
Internal Preserves	\$ 6,598		\$ 6,598	\$ -	\$ -	\$ 6,598	Preserves Maintenance
Western Preserve	\$ 3,333		\$ 3,333	\$ -	\$ -	\$ 3,333	Preserves Maintenance
Northern Preserve Area 1	\$ 3,333		\$ 3,333	\$ -	\$ -	\$ 3,333	Preserves Maintenance
Northern Preserve Area 2	\$ 3,334		\$ 3,334	\$ -	\$ -	\$ 3,334	Preserves Maintenance
Clearing Downed Trees/Cleanup	\$ 5,000		\$ 5,000	\$ -	\$ -	\$ 5,000	Preserves Maintenance
Code Enforcement for Incursion into Preserve	\$ -		\$ -	\$ -	\$ -	\$ -	Preserves Maintenance
Installation - No Trespassing Signs	\$ -		\$ -	\$ -	\$ -	\$ -	Preserves Maintenance
Capital Outlay							
Internal and External	\$ 55,000	\$ -	\$ 55,000	\$ -	\$ 55,000	\$ 75,000	See CIP for Detail
Sub-Total:	\$ 111,819	\$ -	\$ 111,820	\$ -	\$ 55,000	\$ 131,820	
Lake, Lake Bank and Littoral Shelf Maintenance							
Professional Services							
Asset Management	\$ 21,600	\$ -	\$ 21,600	\$ 3,600	\$ 21,600	\$ 27,100	Field Operations Manager
NPDES Monitoring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Repairs & Maintenance							
Aquatic Weed Control	\$ 104,000	\$ -	\$ 104,000	\$ 10,200	\$ 104,000	\$ 120,000	Weekly spraying Lakes w/(added treatments as needed)
Littoral Shelf - Invasive Plant Control/Monitoring	\$ 66,000	\$ -	\$ 66,000	\$ 5,600	\$ 66,000	\$ 35,000	Monthly control of Invasives, maintain littoral areas, Qtr Reporting
Lake Bank Maintenance	\$ 15,000	\$ -	\$ 15,000	\$ -	\$ 15,000	\$ 15,000	Periodic maintenance of lake banks
Water Quality Testing	\$ 14,500	\$ -	\$ 14,500	\$ -	\$ 14,500	\$ 14,500	Three times/year
Littoral Shelf Planting	\$ 10,000	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ 20,000	Replanting/Cleaning of Littorals
Aerations System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Aeration (Fountains) or below water aeration
Control Structures, Catch basins & Outfalls	\$ 12,000	\$ -	\$ 12,000	\$ -	\$ 12,000	\$ 28,000	Rotating Three Year Program
Contingencies	\$ 15,505	\$ -	\$ 15,505	\$ -	\$ 15,505	\$ 18,600	8% of Repairs and Maintenance
Capital Outlay							
Fountain Installations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	See CIP for Detail
Littoral Shelf Planting	\$ 4,000	\$ -	\$ 4,000	\$ -	\$ 6,000	\$ 10,000	See CIP for Detail
Lake Bank Restorations	\$ 183,128	\$ -	\$ 183,128	\$ 3,440	\$ 200,000	\$ 172,298	See CIP for Detail
Water Control Structures	\$ 31,000	\$ -	\$ 31,000	\$ -	\$ 31,000	\$ -	See CIP for Detail
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ 476,733	\$ -	\$ 476,733	\$ 22,840	\$ 495,605	\$ 460,498	
Community Wide Irrigation System							
Professional Services							
Asset Management	\$ 11,250	\$ -	\$ 11,250	\$ 1,875	\$ 11,250	\$ 15,700	Field Operations Manager
Consumptive Use Permit Monitoring	\$ 16,000	\$ -	\$ 16,000	\$ -	\$ 16,000	\$ 16,000	SFWMD Permit Compliance Requirements
Utility Services							
Electric - Pump Station	\$ 32,000	\$ -	\$ 32,000	\$ 3,014	\$ 32,000	\$ 32,000	Pumps Station Electric
Electric - Recharge Pumps	\$ 8,000	\$ -	\$ 8,000	\$ 112	\$ 8,000	\$ 8,000	Two pumps; for water withdrawal from aquifer/irrigation lake
Repairs and Maintenance							
Pump Station and Wells	\$ 30,000	\$ -	\$ 30,000	\$ 1,137	\$ 30,000	\$ 30,000	Preventative Maint./we well water treatment and pump repairs
Recharge Pumps	\$ 8,500	\$ -	\$ 8,500	\$ -	\$ 8,500	\$ 8,500	Pump and Meter Repairs
Main Line Irrigation System	\$ 6,600	\$ -	\$ 6,600	\$ -	\$ 6,600	\$ 6,600	Irrigaion Main line Repairs
Contingencies	\$ 5,957	\$ -	\$ 5,957	\$ -	\$ 5,957	\$ 6,808	8% of Repairs and Maintenance
Capital Outlay							
New Meter and Backup Pump/Motor	\$ 28,000	\$ -	\$ 28,000	\$ -	\$ 25,000	\$ 45,000	See CIP for Detail (Backup Well FY 2024)
Sub-Total:	\$ 146,307	\$ -	\$ 146,307	\$ 6,137	\$ 143,307	\$ 168,608	

Flow Way Community Development District
Proposed Budget - General Fund
Fiscal Year 2024

Description	Fiscal Year 2023 Budget	Amendment #1	AMENDED Fiscal Year 2023 Budget	Actual at 12/31/2022	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget	Notes
Landscaping Services							
Professional Services							
Asset Management	\$ 9,250	\$ -	\$ 9,250	\$ 1,542	\$ 9,250	\$ 14,000	Field Operations Manager
Utility Services							
Electric - Landscape Lighting	\$ 19,600	\$ -	\$ 19,600	\$ -	\$ 19,600	\$ 19,600	In Ground Lighting and Street Lights
Potable Water - Fountains	\$ 2,400	\$ -	\$ 2,400	\$ -	\$ 2,400	\$ 2,400	Two (20 Fountains)
Community Entrance (Landscaping)							
Repairs & Maintenance							
Landscaping Maintenance	\$ 95,000	\$ -	\$ 95,000	\$ 15,860	\$ 95,000	\$ 101,000	Turf, Hedges, groundcover, trees
Tree Trimming	\$ 8,000	\$ -	\$ 8,000	\$ -	\$ 8,000	\$ 12,000	Yearly Trimming of oak branches
Landscape Replacements	\$ 10,000	\$ -	\$ 10,000	\$ -	\$ 15,000	\$ 17,500	Yearly Replacements as needed
Mulch Installation	\$ 12,500	\$ -	\$ 12,500	\$ 8,686	\$ 15,000	\$ 27,000	Two (2) times/year replacement with touchup
Annuals	\$ 32,000	\$ -	\$ 32,000	\$ -	\$ 32,000	\$ 35,000	Two (2) times/year consistent with Master HOA
Annual Holiday Decorations	\$ 18,000	\$ -	\$ 18,000	\$ 11,300	\$ 18,000	\$ 18,000	Lighting, wreaths, etc. at bridge and entrance sign
Landscape Lighting	\$ 3,600	\$ -	\$ 3,600	\$ -	\$ 3,600	\$ 3,600	Periodic repair of decorative lighting fixtures
Landscape Monuments	\$ 7,200	\$ -	\$ 7,200	\$ -	\$ 7,200	\$ 9,000	Periodic Pressure Washing/Repairs
Fountains	\$ 18,500	\$ -	\$ 18,500	\$ 2,090	\$ 18,500	\$ 22,500	Weekly Service and pump repairs (as needed)
Bridge & Roadway - Main Entrance	\$ 13,500	\$ -	\$ 13,500	\$ -	\$ 13,500	\$ 13,500	Periodic Pressure Washing of concrete and brick paver repairs
Miscellaneous Repairs	\$ 3,000	\$ -	\$ 3,000	\$ -	\$ 3,000	\$ 3,000	Other Miscellaneous items not accounted for separately
Contingencies	\$ 15,491	\$ -	\$ 15,491	\$ -	\$ -	\$ 20,968	8% of Repairs and Maintenance
Capital Outlay							
Landscaping	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 82,500	See CIP for Detail
Sub-Total:	\$ 268,041	\$ -	\$ 268,041	\$ 39,478	\$ 270,050	\$ 401,568	
Reserves & Overall Contingencies:							
District Asset Restoration and/or Natural Disaster Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Long term Capital Planning tool - create a stable/equitable funding plan to offset deterioration resulting in sufficient funds for major common area expenditures.
Contingencies	\$ 100,000	\$ (31,200)	\$ 68,800	\$ -	\$ -	\$ 100,000	Unforeseen Operation Additions
Debt Service							
Principal Repayment - Mandatory (Trust Loan)	\$ -	\$ 500,000	\$ 500,000	\$ -	\$ 500,000	\$ 500,000	Operating Loan Required to Fund Operatons
Interest Expense - Mandatory (Trust Loan)	\$ -	\$ 12,200	\$ 12,200	\$ -	\$ 12,200	\$ 12,200	Interest Expense - Operating Loan
Sub-Total:	\$ -	\$ 512,200	\$ 512,200	\$ -	\$ 512,200	\$ 512,200	
Other Fees and Charges							
Discounts	\$ 62,885	\$ -	\$ 62,885	\$ -	\$ 62,885	\$ 99,486	Discount on assessments for November early payment - 4%
Total Appropriations	\$ 1,572,125	\$ 500,000	\$ 2,072,126	\$ 180,361	\$ 2,111,683	\$ 2,343,520	
Net Increase/(Decrease) in Fund Balance				\$ 1,724,208	\$ 45,696	\$ 143,627	Projected Cash Balances
Components of Fund Balance							
Beginning - Projected Ending Fund Balance	\$ (65,145)	\$ -	\$ (65,145)	\$ (19,449)	\$ 124,178	\$ 124,178	Projected Cash Balances
Reserved for Operations (1st. Three Months)				\$ -	\$ 124,178	\$ 124,178	Cash Anticipated Available at September 30, 2024
Storm Event's/Unforeseen Capital/Reserves/Future Operations				\$ -	\$ -	\$ -	Long Term Planning - Asset Restoration/Hurricane
Total Fund Balance	\$ (65,145)			\$ (19,449)	\$ 124,178		
Note: Based on Total Budget for FY 2024 - Cash Required to meet Operations Requirments for the 1st three Months:						\$ 527,292	
Assessment Rate:	\$ 1,399.81				\$ 1,678.33		
CAP Rate - Adopted by Resolution 2022-6	\$ 1,679.78				\$ 1,679.78		Maximum Rate without sending mailed notices
Total Units Subject to Assessment: (Includes Hatcher)					1184		

Flow Way Community Development District
Proposed Budget - General Fund
Fiscal Year 2024
Capital Plan - Fiscal Years 2023 - 2027

Description of Item	2023	2024	2025	2026	2027
Stormwater Management Services					
Improvements to Water Quality					
Littoral Shelf Plantings	\$ 4,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Sub-Total:	\$ 4,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Erosion Restoration					
Lake 1 (No Capital Required)					
Lake 2		\$ 33,165			
Lake 3			\$ 19,058		
Lake 4 (No Capital Required)					
Lake 5A					\$ 3,465
Lake 5B (No Capital Required)					
Lake 6					\$ 1,485
Lake 7		\$ 30,443			
Lake 8					\$ 1,485
Lake 9		\$ 20,790			
Lake 10 (No Capital Required)					
Lake 11			\$ 5,198		
Lake 12	\$ 48,461				
Lake 13					\$ 15,098
Lake 14			\$ 21,780		
Lake 15A			\$ 22,770		
Lake 15B (No Capital Required)					
Lake 16					\$ 8,910
Lake 17		\$ 62,865			
Lake 18-19			\$ 22,176		
Lake 20-21	\$ 108,059				\$ 11,385
Lake 22				\$ 53,213	
Lake 23				\$ 16,830	
Lake 24 (No Capital Required)					
Lake 25					\$ 12,870
Lake 26 (No Capital Required)					
Lake 27 (No Capital Required)					
Flow-Way				\$ 11,800	
Miscellaneous Repairs				\$ 1,485	\$ 20,000
Contingencies (7%)	\$ 10,956	\$ 10,308	\$ 6,369	\$ 5,833	\$ 5,229
Construction Engineering (10%)	\$ 15,652	\$ 14,726	\$ 9,098	\$ 8,333	\$ 7,470
Sub-Total:	\$ 183,128	\$ 172,298	\$ 106,449	\$ 97,494	\$ 87,397
Drainage Pipes					
Video Drainage System			\$ 36,000	\$ 36,000	
Stormwater Pipe Repairs	\$ 31,000			24000	
Sub-Total:	\$ 31,000	\$ -	\$ 36,000	\$ 36,000	\$ -
Total - Stormwater Management System	\$ 218,128	\$ 182,298	\$ 152,449	\$ 143,494	\$ 97,397

Flow Way Community Development District
Proposed Budget - General Fund
Fiscal Year 2024
Capital Plan - Fiscal Years 2023 - 2027

Description of Item	2023	2024	2025	2026	2027
Internal and External Preserves					
Fencing and Gates	\$ 25,000	\$ 60,000	\$ 115,000		
Internal: Hazardous Tree Removal	\$ 5,000	\$ 4,000	\$ 3,000	\$ 2,000	2000
External: Hazardous Tree Removal	\$ 7,500	\$ 7,500	\$ 2,500	\$ 2,500	2500
Internal: Cleaning Out - Fire Prevention	\$ 15,000	\$ 2,500	\$ 2,500	\$ 10,000	2500
Exernal: - Cleaning Out - Fire Prevention	\$ 2,500	\$ 1,000	\$ 1,000	\$ 2,500	1000
Total - External Preserves	\$ 55,000	\$ 75,000	\$ 124,000	\$ 17,000	\$ 8,000
Irrigation Pump Station					
Recharge Wells (New Meter)	\$ 3,000	\$ -	\$ -	\$ -	\$ -
Backup Pump/Motor	\$ 25,000	\$ -	\$ -	\$ -	\$ -
Backup Well Installation	\$ -	\$ 45,000	\$ -	\$ -	\$ -
Total - Irrigation Pump Station	\$ 28,000	\$ 45,000	\$ -	\$ -	\$ -
Community Entrance					
Bridge (Painting)	\$ -	\$ -	\$ -	\$ 31,000	\$ -
Mounments (Painting)	\$ -	\$ -	\$ -	\$ -	\$ 31,000
Landscaping	\$ 10,000	\$ 82,500	\$ 75,000	\$ 80,000	\$ 57,500
Total - Community Entrance	\$ 10,000	\$ 82,500	\$ 75,000	\$ 111,000	\$ 88,500
Total - All Capital	\$ 311,128	\$ 302,298	\$ 276,449	\$ 160,494	\$ 105,397
Cost Per Residentl Unit	\$ 273.29	\$ 265.53	\$ 242.83	\$ 140.97	\$ 92.58

**Flow Way Community Development District
Debt Service Fund - Series 2013 Bonds - Budget
Fiscal Year 2024**

Description	Fiscal Year 2023 Budget	Actual at 12/31/2022	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ -	\$ 4	\$ 5	\$ -
Reserve Account	\$ 11,000	\$ 5,846	\$ 11,693	\$ 11,000
Interest Account	\$ -	\$ 0	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 577,069	\$ 475,161	\$ 577,069	\$ 577,069
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2013 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 588,069	\$ 481,012	\$ 588,767	\$ 588,069

Expenditures and Other Uses

Debt Service

Principal Debt Service - Mandatory

Series A Bonds \$ 130,000 \$ 130,000 \$ 130,000 \$ 135,000

Principal Debt Service - Early Redemptions

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

Interest Expense

Series A Bonds \$ 410,525 \$ 203,463 \$ 410,525 \$ 395,075

Other Fees and Charges

Fees/Discounts for Early Payment \$ 37,725 \$ 930 \$ 37,725 \$ 37,725

Total Expenditures and Other Uses \$ 578,250 \$ 334,393 \$ 578,250 \$ 567,800

Net Increase/(Decrease) in Fund Balance \$ - \$ 146,619 \$ 10,517 \$ 20,270

Fund Balance - Beginning \$ 997,116 \$ 997,116 \$ 997,116 \$ 1,007,633

Fund Balance - Ending \$ 997,116 \$ 1,143,736 \$ 1,007,633 \$ 1,027,903

Restricted Fund Balance:

Reserve Account Requirement \$ 539,000

Restricted for November 1, 2024 Principal & Interest Payment \$ 340,513

Total - Restricted Fund Balance: \$ 879,513

Assessment Comparison

Description	Number of Units	Fiscal Year 2023	Fiscal Year 2024
SF - 52'	69	\$ 1,229.38	\$ 1,229.38
SF - 62'	82	\$ 1,992.82	\$ 1,992.82
SF - 76'	62	\$ 3,282.90	\$ 3,282.90
SF - 90'	7	\$ 3,198.48	\$ 3,198.48
Multi-Family	96	\$ 1,071.89	\$ 1,071.89
Total:	316		

**Flow Way Community Development District
Debt Service Fund - Series 2013 Bonds - Budget**

Description	Principal	Coupon Rate	Interest	Annual Debt Service	Part Outstanding
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		\$ 6,965,000
5/1/2016			\$ 222,512.50	\$ 532,575	
11/1/2016	\$ 90,000	6.00%	\$ 222,512.50		\$ 6,875,000
5/1/2017			\$ 219,812.50	\$ 532,325	
11/1/2017	\$ 95,000	6.00%	\$ 219,812.50		\$ 6,780,000
5/1/2018			\$ 216,962.50	\$ 531,775	
11/1/2018	\$ 105,000	6.00%	\$ 216,962.50		\$ 6,675,000
5/1/2019			\$ 213,812.50	\$ 535,775	
11/1/2019	\$ 110,000	6.00%	\$ 213,812.50		\$ 6,565,000
5/1/2020			\$ 210,512.50	\$ 534,325	
11/1/2020	\$ 115,000	6.00%	\$ 210,512.50		\$ 6,450,000
5/1/2021			\$ 207,062.50	\$ 532,575	
11/1/2021	\$ 120,000	6.00%	\$ 207,062.50		\$ 6,330,000
5/1/2022			\$ 203,462.50	\$ 530,525	
11/1/2022	\$ 130,000	6.00%	\$ 203,462.50		\$ 6,200,000
5/1/2023			\$ 199,562.50	\$ 533,025	
11/1/2023	\$ 135,000	6.00%	\$ 199,562.50		\$ 6,065,000
5/1/2024			\$ 195,512.50	\$ 530,075	
11/1/2024	\$ 145,000	6.00%	\$ 195,512.50		\$ 5,920,000
5/1/2025			\$ 191,162.50	\$ 531,675	
11/1/2025	\$ 155,000	6.00%	\$ 191,162.50		\$ 5,765,000
5/1/2026			\$ 186,512.50	\$ 532,675	
11/1/2026	\$ 165,000	6.00%	\$ 186,512.50		\$ 5,600,000
5/1/2027			\$ 181,562.50	\$ 533,075	
11/1/2027	\$ 175,000	6.00%	\$ 181,562.50		\$ 5,425,000
5/1/2028			\$ 176,312.50	\$ 532,875	
11/1/2028	\$ 185,000	6.50%	\$ 176,312.50		\$ 5,240,000
5/1/2029			\$ 170,300.00	\$ 531,613	
11/1/2029	\$ 195,000	6.50%	\$ 170,300.00		\$ 5,045,000
5/1/2030			\$ 163,962.50	\$ 529,263	
11/1/2030	\$ 210,000	6.50%	\$ 163,962.50		\$ 4,835,000
5/1/2031			\$ 157,137.50	\$ 531,100	
11/1/2031	\$ 220,000	6.50%	\$ 157,137.50		\$ 4,615,000
5/1/2032			\$ 149,987.50	\$ 527,125	
11/1/2032	\$ 235,000	6.50%	\$ 149,987.50		\$ 4,380,000
5/1/2033			\$ 142,350.00	\$ 527,338	
11/1/2033	\$ 250,000	6.50%	\$ 142,350.00		\$ 4,130,000
5/1/2034			\$ 134,225.00	\$ 526,575	
11/1/2034	\$ 270,000	6.50%	\$ 134,225.00		\$ 3,860,000
5/1/2035			\$ 125,450.00	\$ 529,675	
11/1/2035	\$ 285,000	6.50%	\$ 125,450.00		\$ 3,575,000
5/1/2036			\$ 116,187.50	\$ 526,638	
11/1/2036	\$ 305,000	6.50%	\$ 116,187.50		\$ 3,270,000
5/1/2037			\$ 106,275.00	\$ 527,463	
11/1/2037	\$ 325,000	6.50%	\$ 106,275.00		\$ 2,945,000

**Flow Way Community Development District
Debt Service Fund - Series 2013 Bonds - Budget**

Description	Principal	Coupon Rate	Interest	Annual Debt Service	Part Outstanding
5/1/2038			\$ 95,712.50	\$ 526,988	
11/1/2038	\$ 345,000	6.50%	\$ 95,712.50		\$ 2,600,000
5/1/2039			\$ 84,500.00	\$ 525,213	
11/1/2039	\$ 370,000	6.50%	\$ 84,500.00		\$ 2,230,000
5/1/2040			\$ 72,475.00	\$ 526,975	
11/1/2040	\$ 390,000	6.50%	\$ 72,475.00		\$ 1,840,000
5/1/2041			\$ 59,800.00	\$ 522,275	
11/1/2041	\$ 415,000	6.50%	\$ 59,800.00		\$ 1,425,000
5/1/2042			\$ 46,312.50	\$ 521,113	
11/1/2042	\$ 445,000	6.50%	\$ 46,312.50		\$ 980,000
5/1/2043			\$ 31,850.00	\$ 523,163	
11/1/2043	\$ 475,000	6.50%	\$ 31,850.00		\$ 505,000
5/1/2044			\$ 16,412.50	\$ 523,263	
11/1/2044	\$ 505,000	6.50%	\$ 16,412.50		

Flow Way Community Development District
Debt Service Fund - Series 2015 Phase III Bonds - Budget
Fiscal Year 2023

Description	Fiscal Year 2023 Budget	Actual at 12/31/2022	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget
Revenues and Other Sources				
Carryforward				
Amount Required for 11/1/2016 Debt Service	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Available	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ -	\$ 3	\$ 6	\$ -
Reserve Account	\$ 5,300	\$ 2,670	\$ 5,340	\$ 5,300
Interest Account	\$ -	\$ 0	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 273,784	\$ 225,489	\$ 273,784	\$ 273,784
Special Assessment - Off-Roll		\$ -	\$ -	
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2015 Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 279,084	\$ 228,162	\$ 279,130	\$ 279,084
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 75,000	\$ 75,000	\$ 75,000	\$ 80,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series A Bonds	\$ 166,406	\$ 84,000	\$ 166,406	\$ 163,113
Other Fees and Charges				
Discounts for Early Payment	\$ 17,911	\$ 442	\$ 17,911	\$ 17,911
Interfund Transfer Out	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ 259,317	\$ 159,442	\$ 259,317	\$ 261,024

Flow Way Community Development District
Debt Service Fund - Series 2015 Phase III Bonds - Budget
Fiscal Year 2023

Description	Fiscal Year 2023 Budget	Actual at 12/31/2022	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 68,721	\$ 19,813	\$ 18,060
Fund Balance - Beginning	\$ 526,139	\$ 526,139	\$ 526,139	\$ 545,952
Fund Balance - Ending	<u>\$ 427,716</u>	<u>\$ 594,859</u>	<u>\$ 545,952</u>	<u>\$ 564,012</u>

Restricted Fund Balance:

Reserve Account Requirement	\$ 246,188
Restricted for November 1, 2024 Debt Service	
Principal	\$ 160,706
Interest	<u>\$ 82,406</u>
Total - Restricted Fund Balance:	<u><u>\$ 489,300</u></u>

Assessment Comparison

Description	Number of Units	Fiscal Year 2023	Fiscal Year 2024
SF - 52'			
Partial Phase buydown	4	\$ 1,313.66	\$ 1,313.66
Partial Phase buydown	28	\$ 1,492.80	\$ 1,492.80
Remaining Lots with Standard Buydown	0		
Total:	<u>32</u>		
SF - 76'			
Partial Phase buydown	11	\$ 3,745.36	\$ 3,745.36
Partial Phase buydown	12	\$ 3,901.42	\$ 3,901.42
Remaining Lots with Standard Buydown	0		
Total:	<u>23</u>		
SF - 90'	18	\$ 3,866.11	\$ 3,866.11
SF - 100'	17	\$ 4,066.15	\$ 4,066.15
Total: All Lots	<u>90</u>		N/A

**Flow Way Community Development District
Debt Service Fund - Series 2015 Phase III Bonds - Budget**

Description	Prepayment	Principal	Coupon Rate	Interest	Annual Debt Service	Par Debt Outstanding
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		\$ 3,885,000
5/1/2017	\$ 260,000			\$ 97,328.13	\$ 261,931	
11/1/2017		\$ 65,000	4.250%	\$ 97,328.13		\$ 3,560,000
5/1/2018	\$ 20,000			\$ 95,946.88	\$ 258,275	
11/1/2018		\$ 60,000	4.250%	\$ 89,756.25		\$ 3,480,000
5/1/2019				\$ 88,462.50	\$ 238,219	
11/1/2019		\$ 70,000	4.250%	\$ 88,462.50		\$ 3,410,000
5/1/2020				\$ 86,975.00	\$ 245,438	
11/1/2020		\$ 70,000	4.250%	\$ 86,975.00		\$ 3,340,000
5/1/2021				\$ 85,487.50	\$ 242,463	
11/1/2021		\$ 70,000	4.250%	\$ 85,487.50		\$ 3,270,000
5/1/2022				\$ 84,000.00	\$ 239,488	
11/1/2022		\$ 75,000	4.250%	\$ 84,000.00		\$ 3,195,000
5/1/2023				\$ 82,406.25	\$ 241,406	
11/1/2023		\$ 80,000	4.250%	\$ 82,406.25		\$ 3,115,000
5/1/2024				\$ 80,706.25	\$ 243,113	
11/1/2024		\$ 80,000	4.250%	\$ 80,706.25		\$ 3,035,000
5/1/2025				\$ 79,006.25	\$ 239,713	
11/1/2025		\$ 85,000	4.250%	\$ 79,006.25		\$ 2,950,000
5/1/2026				\$ 77,200.00	\$ 241,206	
11/1/2026		\$ 90,000	5.000%	\$ 77,200.00		\$ 2,860,000
5/1/2027				\$ 74,950.00	\$ 242,150	
11/1/2027		\$ 95,000	5.000%	\$ 74,950.00		\$ 2,765,000
5/1/2028				\$ 72,575.00	\$ 242,525	
11/1/2028		\$ 95,000	5.000%	\$ 72,575.00		\$ 2,670,000
5/1/2029				\$ 70,200.00	\$ 237,775	
11/1/2029		\$ 100,000	5.000%	\$ 70,200.00		\$ 2,570,000
5/1/2030				\$ 67,700.00	\$ 237,900	
11/1/2030		\$ 105,000	5.000%	\$ 67,700.00		\$ 2,465,000
5/1/2031				\$ 65,075.00	\$ 237,775	
11/1/2031		\$ 115,000	5.000%	\$ 65,075.00		\$ 2,350,000
5/1/2032				\$ 62,200.00	\$ 242,275	
11/1/2032		\$ 120,000	5.000%	\$ 62,200.00		\$ 2,230,000
5/1/2033				\$ 59,200.00	\$ 241,400	
11/1/2033		\$ 125,000	5.000%	\$ 59,200.00		\$ 2,105,000
5/1/2034				\$ 56,075.00	\$ 240,275	
11/1/2034		\$ 130,000	5.000%	\$ 56,075.00		\$ 1,975,000
5/1/2035				\$ 52,825.00	\$ 238,900	
11/1/2035		\$ 135,000	5.000%	\$ 52,825.00		\$ 1,840,000
5/1/2036				\$ 49,450.00	\$ 237,275	
11/1/2036		\$ 145,000	5.375%	\$ 49,450.00		\$ 1,695,000
5/1/2037				\$ 45,553.13	\$ 240,003	
11/1/2037		\$ 150,000	5.375%	\$ 45,553.13		\$ 1,545,000
5/1/2038				\$ 41,521.88	\$ 237,075	
11/1/2038		\$ 160,000	5.375%	\$ 41,521.88		\$ 1,385,000

**Flow Way Community Development District
Debt Service Fund - Series 2015 Phase III Bonds - Budget**

Description	Prepayment	Principal	Coupon Rate	Interest	Annual Debt Service	Par Debt Outstanding
5/1/2039				\$ 37,221.88	\$ 238,744	
11/1/2039		\$ 170,000	5.375%	\$ 37,221.88		\$ 1,215,000
5/1/2040				\$ 32,653.13	\$ 239,875	
11/1/2040		\$ 180,000	5.375%	\$ 32,653.13		\$ 1,035,000
5/1/2041				\$ 27,815.63	\$ 240,469	
11/1/2041		\$ 185,000	5.375%	\$ 27,815.63		\$ 850,000
5/1/2042				\$ 22,843.75	\$ 235,659	
11/1/2042		\$ 195,000	5.375%	\$ 22,843.75		\$ 655,000
5/1/2043				\$ 17,603.13	\$ 235,447	
11/1/2043		\$ 205,000	5.375%	\$ 17,603.13		\$ 450,000
5/1/2044				\$ 12,093.75	\$ 234,697	
11/1/2043		\$ 220,000	5.375%	\$ 12,093.75		\$ 230,000
5/1/2044				\$ 6,181.25	\$ 238,275	
11/1/2044		\$ 230,000	5.375%	\$ 6,181.25		

Flow Way Community Development District
Debt Service Fund - Series 2015 Phase IV Bonds - Budget
Fiscal Year 2023

Description	Fiscal Year 2023 Budget	Actual at 12/31/2022	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	
Interest Income				
Revenue Account	\$ 8	\$ 2	\$ 8	\$ 8
Reserve Account	\$ 3,500	\$ 1,756	\$ 3,513	\$ 3,500
Interest Account	\$ -	\$ 0	\$ -	\$ -
Special Assessment Revenue	-	-	-	-
Special Assessment - On-Roll	\$ 231,388	\$ 190,522	\$ 231,388	\$ 231,388
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2015 Phase IV Issuance Proceeds	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 234,896	\$ 192,280	\$ 234,909	\$ 234,896

Expenditures and Other Uses

Debt Service

Principal Debt Service - Mandatory

 Series A Bonds \$ 60,000 \$ 60,000 \$ 60,000 \$ 60,000

Principal Debt Service - Early Redemptions

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

Interest Expense

 Series A Bonds \$ 151,356 \$ 76,313 \$ 151,356 \$ 148,281

Other Uses of Funds

 Amount Available in Capitalized Interest

Other Fees and Charges

 Discounts for Early Payment \$ 15,046 \$ 373 \$ 15,046 \$ 15,046

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

Total Expenditures and Other Uses **\$ 226,402** **\$ 136,686** **\$ 226,402** **\$ 223,327**

Net Increase/(Decrease) in Fund Balance \$ 8,494 \$ 55,594 \$ 8,507 \$ 11,569

Fund Balance - Beginning \$ 337,797 \$ 337,797 \$ 337,797 \$ 346,304

Fund Balance - Ending **\$ 294,468** **\$ 393,392** **\$ 346,304** **\$ 357,873**

Restricted Fund Balance:

 Reserve Account Requirement \$ 161,930

 Restricted for November 1, 2024 Debt Service

 Principal \$ 65,000

 Interest \$ 73,372

Total - Restricted Fund Balance: **\$ 300,302**

Assessment Comparison

Description	Number of Units	Fiscal Year	
		2023	Fiscal Year 2024
SF - 52'	50	\$ 1,396.98	\$ 1,398.88
SF - 62'	31	\$ 2,184.02	\$ 2,184.02
MF - Esplanade	30	\$ 1,178.68	\$ 1,178.68
MF - Vercelli	56	\$ 1,017.51	\$ 1,017.51
Total:	167		

Flow Way Community Development District
Debt Service Fund - Series 2015 Phase IV Bonds - Budget

Description	Prepayment	Principal	Coupon Rate	Interest	Annual Debt Service	Par Debt Outstanding
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	\$ 3,140,000
5/1/2018			5.375%	\$ 81,278.13		
11/1/2018	\$ 50,000			\$ 81,278.13	\$ 212,556	\$ 3,090,000
5/1/2019			5.375%	\$ 80,278.13		
11/1/2019	\$ 55,000			\$ 80,278.13	\$ 215,556	\$ 3,035,000
5/1/2020			5.375%	\$ 79,178.13		
11/1/2020	\$ 20,000	\$ 55,000		\$ 79,178.13	\$ 213,356	\$ 2,960,000
5/1/2021			5.375%	\$ 77,546.88		
11/1/2021	\$ 55,000			\$ 77,546.88	\$ 210,094	\$ 2,905,000
5/1/2022			5.375%	\$ 76,446.88		
11/1/2022	\$ 60,000			\$ 76,446.88	\$ 212,894	\$ 2,845,000
5/1/2023			5.375%	\$ 74,909.38		
11/1/2023	\$ 60,000			\$ 74,909.38	\$ 209,819	\$ 2,785,000
5/1/2024			5.375%	\$ 73,371.88		
11/1/2024	\$ 65,000			\$ 73,371.88	\$ 211,744	\$ 2,720,000
5/1/2025			5.375%	\$ 71,706.25		
11/1/2025	\$ 70,000			\$ 71,706.25	\$ 213,413	\$ 2,650,000
5/1/2026			5.375%	\$ 69,912.50		
11/1/2026	\$ 70,000			\$ 69,912.50	\$ 209,825	\$ 2,580,000
5/1/2027			5.375%	\$ 68,118.75		
11/1/2027	\$ 75,000			\$ 68,118.75	\$ 211,238	\$ 2,505,000
5/1/2028			5.375%	\$ 66,196.88		
11/1/2028	\$ 80,000			\$ 66,196.88	\$ 212,394	\$ 2,425,000
5/1/2029			5.375%	\$ 64,146.88		
11/1/2029	\$ 85,000			\$ 64,146.88	\$ 213,294	\$ 2,340,000
5/1/2030			5.375%	\$ 61,968.75		
11/1/2030	\$ 90,000			\$ 61,968.75	\$ 213,938	\$ 2,250,000
5/1/2031			5.375%	\$ 59,662.50		
11/1/2031	\$ 95,000			\$ 59,662.50	\$ 214,325	\$ 2,155,000
5/1/2032			5.375%	\$ 57,228.13		
11/1/2032	\$ 100,000			\$ 57,228.13	\$ 214,456	\$ 2,055,000
5/1/2033			5.375%	\$ 54,665.63		
11/1/2033	\$ 105,000			\$ 54,665.63	\$ 214,331	\$ 1,950,000
5/1/2034			5.375%	\$ 51,975.00		
11/1/2034	\$ 110,000			\$ 51,975.00	\$ 213,950	\$ 1,840,000
5/1/2035			5.375%	\$ 49,156.25		
11/1/2035	\$ 115,000			\$ 49,156.25	\$ 213,313	\$ 1,725,000
5/1/2036			5.375%	\$ 46,209.38		
11/1/2036	\$ 120,000			\$ 46,209.38	\$ 212,419	\$ 1,605,000
5/1/2037			5.375%	\$ 43,134.38		
11/1/2037	\$ 125,000			\$ 43,134.38	\$ 211,269	\$ 1,480,000
5/1/2038			5.375%	\$ 39,775.00		
11/1/2038	\$ 135,000			\$ 39,775.00	\$ 214,550	\$ 1,345,000
5/1/2039			5.375%	\$ 36,146.88		

**Flow Way Community Development District
Debt Service Fund - Series 2015 Phase IV Bonds - Budget**

Description	Prepayment	Principal	Coupon Rate	Interest	Annual Debt Service	Par Debt Outstanding
11/1/2039		\$ 140,000		\$ 36,146.88	\$ 212,294	\$ 1,205,000
5/1/2040			5.375%	\$ 32,384.38		
11/1/2040		\$ 145,000		\$ 32,384.38	\$ 209,769	\$ 1,060,000
5/1/2041			5.375%	\$ 28,487.50		
11/1/2041		\$ 155,000		\$ 28,487.50	\$ 211,975	\$ 905,000
5/1/2042			5.375%	\$ 24,321.88		
11/1/2042		\$ 165,000		\$ 24,321.88	\$ 213,644	\$ 740,000
5/1/2043			5.375%	\$ 19,887.50		
11/1/2043		\$ 170,000		\$ 19,887.50	\$ 209,775	\$ 570,000
5/1/2044			5.375%	\$ 15,318.75		
11/1/2044		\$ 180,000		\$ 15,318.75	\$ 210,638	\$ 390,000
5/1/2045			5.375%	\$ 10,481.25		
11/1/2045		\$ 190,000		\$ 10,481.25	\$ 210,963	\$ 200,000
5/1/2046			5.375%	\$ 5,375.00		
11/1/2046		\$ 200,000		\$ 5,375.00	\$ 210,750	\$ -

Flow Way Community Development District
Debt Service Fund - Series 2016 Phase 5 Bonds - Budget
Fiscal Year 2023

Description	Fiscal Year 2023 Budget	Actual at 12/31/2022	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget
Revenues and Other Sources				
Carryforward				
Interest Income				
Revenue Account	\$ 12	\$ 2	\$ 4	\$ 12
Reserve Account	\$ 3,700	\$ 1,894	\$ 3,787	\$ 3,700
Interest Account	\$ -	\$ 0	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 374,564	\$ 324,503	\$ 374,564	\$ 374,564
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2016 Phase 5 Issuance Proceeds - Deposit to Reserve Account	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 378,276	\$ 326,399	\$ 378,355	\$ 378,276
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 110,000	\$ 110,000	\$ 110,000	\$ 110,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series A Bonds	\$ 236,785	\$ 119,589	\$ 236,785	\$ 232,000
Other Uses of Funds				
Amount Available in Capitalized Interest				
Other Fees and Charges				
Discounts for Early Payment	\$ 24,504	\$ -	\$ 24,504	\$ 24,504
Interfund Transfer Out	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ 371,288	\$ 229,589	\$ 371,289	\$ 366,504
Net Increase/(Decrease) in Fund Balance	\$ 6,988	\$ 96,811	\$ 7,066	\$ 11,772
Fund Balance - Beginning	\$ 442,254	\$ 442,254	\$ 442,254	\$ 449,321
Fund Balance - Ending	\$ 449,242	\$ 539,065	\$ 449,321	\$ 461,093

Restricted Fund Balance:	
Reserve Account Requirement	\$ 174,589
Restricted for November 1, 2043 Debt Service	
Principal	\$ 115,000
Interest	\$ 114,804
Total - Restricted Fund Balance:	\$ 404,393

Assessment Comparison			
Description	Number of Units	Fiscal Year 2023	Fiscal Year 2024
SF - 52'	90	\$ 1,440.78	\$ 1,440.78
SF - 62'	52	\$ 2,176.05	\$ 2,176.05
SF - 76'	24	\$ 3,535.95	\$ 3,538.95
MF - Vercelli	46	\$ 1,017.51	\$ 1,017.51
Total:	212	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 Debt Outstanding
Par Amount Issued:	\$ 5,425,000				
5/1/2017		3.400%	\$ 108,235.61		
11/1/2017	\$ 110,000		\$ 128,173.75	\$ 346,409	\$ 5,315,000
5/1/2018		3.400%	\$ 126,303.75		
11/1/2018	\$ 95,000		\$ 126,303.75	\$ 347,608	\$ 5,220,000
5/1/2019		3.400%	\$ 124,688.75		
11/1/2019	\$ 95,000		\$ 124,688.75	\$ 344,378	\$ 5,125,000
5/1/2020		3.400%	\$ 123,073.75		
11/1/2020	\$ 100,000		\$ 123,073.75	\$ 346,148	\$ 5,025,000
5/1/2021		3.400%	\$ 121,373.75		
11/1/2021	\$ 105,000		\$ 121,373.75	\$ 347,748	\$ 4,920,000
5/1/2022		3.400%	\$ 119,588.75		
11/1/2022	\$ 110,000		\$ 119,588.75	\$ 349,178	\$ 4,810,000
5/1/2023		4.350%	\$ 117,196.25		
11/1/2023	\$ 110,000		\$ 117,196.25	\$ 344,393	\$ 4,700,000
5/1/2024		4.350%	\$ 114,803.75		
11/1/2024	\$ 115,000		\$ 114,803.75	\$ 344,608	\$ 4,585,000
5/1/2025		4.350%	\$ 112,302.50		
11/1/2025	\$ 120,000		\$ 112,302.50	\$ 344,605	\$ 4,465,000
5/1/2026		4.350%	\$ 109,692.50		
11/1/2026	\$ 125,000		\$ 109,692.50	\$ 344,385	\$ 4,340,000
5/1/2027		4.350%	\$ 106,973.75		
11/1/2027	\$ 135,000		\$ 106,973.75	\$ 348,948	\$ 4,205,000
5/1/2028		4.350%	\$ 104,037.50		
11/1/2028	\$ 140,000		\$ 104,037.50	\$ 348,075	\$ 4,065,000
5/1/2029		4.875%	\$ 100,625.00		
11/1/2029	\$ 145,000		\$ 100,625.00	\$ 346,250	\$ 3,920,000
5/1/2030		4.875%	\$ 97,090.63		
11/1/2030	\$ 150,000		\$ 97,090.63	\$ 344,181	\$ 3,770,000
5/1/2031		4.875%	\$ 93,434.38		
11/1/2031	\$ 160,000		\$ 93,434.38	\$ 346,869	\$ 3,610,000
5/1/2032		4.875%	\$ 89,534.38		
11/1/2032	\$ 170,000		\$ 89,534.38	\$ 349,069	\$ 3,440,000
5/1/2033		4.875%	\$ 85,390.63		
11/1/2033	\$ 175,000		\$ 85,390.63	\$ 345,781	\$ 3,265,000
5/1/2034		4.875%	\$ 81,125.00		
11/1/2034	\$ 185,000		\$ 81,125.00	\$ 347,250	\$ 3,080,000
5/1/2035		4.875%	\$ 76,615.63		
11/1/2035	\$ 195,000		\$ 76,615.63	\$ 348,231	\$ 2,885,000
5/1/2036		4.875%	\$ 71,862.50		
11/1/2036	\$ 205,000		\$ 71,862.50	\$ 348,725	\$ 2,680,000
5/1/2037		4.875%	\$ 66,865.63		
11/1/2037	\$ 215,000		\$ 66,865.63	\$ 348,731	\$ 2,465,000
5/1/2038		4.875%	\$ 61,625.00		
11/1/2038	\$ 225,000		\$ 61,625.00	\$ 348,250	\$ 2,240,000
5/1/2039		5.000%	\$ 56,000.00		
11/1/2039	\$ 235,000		\$ 56,000.00	\$ 347,000	\$ 2,005,000
5/1/2040		5.000%	\$ 50,125.00		

**Flow Way Community Development District
Debt Service Fund - Series 2016 Phase 5 Bonds - Budget**

Description	Principal	Coupon Rate	Interest	Annual Debt Service	Par Debt Outstanding
11/1/2040	\$ 245,000		\$ 50,125.00	\$ 345,250	\$ 1,760,000
5/1/2041		5.000%	\$ 44,000.00		
11/1/2041	\$ 260,000		\$ 44,000.00	\$ 348,000	\$ 1,500,000
5/1/2042		5.000%	\$ 37,500.00		
11/1/2042	\$ 270,000		\$ 37,500.00	\$ 345,000	\$ 1,230,000
5/1/2043		5.000%	\$ 30,750.00		
11/1/2043	\$ 285,000		\$ 30,750.00	\$ 346,500	\$ 945,000
5/1/2044		5.000%	\$ 23,625.00		
11/1/2044	\$ 300,000		\$ 23,625.00	\$ 347,250	\$ 645,000
5/1/2045		5.000%	\$ 16,125.00		
11/1/2045	\$ 315,000		\$ 16,125.00	\$ 347,250	\$ 330,000
5/1/2046		5.000%	\$ 8,250.00		
11/1/2046	\$ 330,000		\$ 8,250.00	\$ 346,500	\$ -

Flow Way Community Development District
Debt Service Fund - Series 2017 Phase 6 Bonds - Budget
Fiscal Year 2023

Description	Fiscal Year 2023 Budget	Actual at 12/31/2022	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget
Revenues and Other Sources				
Carryforward				
Interest Income				
Revenue Account	\$ 8	\$ 1	\$ 8	\$ 8
Reserve Account	\$ 2,200	\$ 1,284	\$ 2,200	\$ 2,200
Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 254,231	\$ 209,476	\$ 254,231	\$ 254,231
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds				
Series 2017 Phase 6 Issuance Proceeds - Deposit to Reserve Account	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 256,439	\$ 210,762	\$ 256,439	\$ 256,439
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 70,000	\$ 70,000	\$ 70,000	\$ 75,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series A Bonds	\$ 161,750	\$ 8,488	\$ 161,750	\$ 159,213
Other Uses of Funds				
Amount Available in Capitalized Interest				
Other Fees and Charges				
Discounts for Early Payment	\$ 16,632	\$ -	\$ 16,632	\$ 16,632
Interfund Transfer Out		\$ -	\$ -	
Total Expenditures and Other Uses	\$ 248,382	\$ 78,488	\$ 248,382	\$ 250,844
Net Increase/(Decrease) in Fund Balance	\$ 8,057	\$ 132,274	\$ 8,057	\$ 5,594
Fund Balance - Beginning	\$ 288,733	\$ 288,733	\$ 288,733	\$ 296,790
Fund Balance - Ending	\$ 296,790	\$ 421,007	\$ 296,790	\$ 302,384

Restricted Fund Balance:		
Reserve Account Requirement		\$ 118,375
Restricted for November 1, 2024 Debt Service		
Principal		\$ 75,000
Interest		\$ 78,950
Total - Restricted Fund Balance:		\$ 272,325

Assessment Comparison			
Description	Number of Units	Fiscal Year 2023	Fiscal Year 2024
SF - 52'	2	\$ 1,782.60	\$ 1,782.60
SF - 62'	44	\$ 2,690.48	\$ 2,690.48
SF - 76'	25	\$ 4,425.12	\$ 4,425.12
MF - Esplanade	14	\$ 1,370.23	\$ 1,370.23
MF - Vercelli	2	\$ 1,236.39	\$ 1,236.39
Total:	87		

**Flow Way Community Development District
Debt Service Fund - Series 2017 Phase 6 Bonds - Budget**

Description	Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Debt Outstanding
Par Amount Issued:		\$ 3,665,000				
5/1/2018				\$ 70,069.86		
11/1/2018	\$ 80,000		3.500%	\$ 86,387.50	\$ 236,457	\$ 3,585,000
5/1/2019				\$ 84,987.50		
11/1/2019	\$ 65,000		3.500%	\$ 84,987.50	\$ 234,975	\$ 3,520,000
5/1/2020				\$ 83,850.00		
11/1/2020	\$ 65,000		3.500%	\$ 83,850.00	\$ 232,700	\$ 3,455,000
5/1/2021				\$ 82,712.50		
11/1/2021	\$ 70,000		3.500%	\$ 82,712.50	\$ 235,425	\$ 3,385,000
5/1/2022				\$ 81,487.50		
11/1/2022	\$ 70,000		3.500%	\$ 81,487.50	\$ 232,975	\$ 3,315,000
5/1/2023				\$ 80,262.50		
11/1/2023	\$ 75,000		3.500%	\$ 80,262.50	\$ 235,525	\$ 3,240,000
5/1/2024				\$ 78,950.00		
11/1/2024	\$ 75,000		4.000%	\$ 78,950.00	\$ 232,900	\$ 3,165,000
5/1/2025				\$ 77,450.00		
11/1/2025	\$ 80,000		4.000%	\$ 77,450.00	\$ 234,900	\$ 3,085,000
5/1/2026				\$ 75,850.00		
11/1/2026	\$ 80,000		4.000%	\$ 75,850.00	\$ 231,700	\$ 3,005,000
5/1/2027				\$ 74,250.00		
11/1/2027	\$ 85,000		4.000%	\$ 74,250.00	\$ 233,500	\$ 2,920,000
5/1/2028				\$ 72,550.00		
11/1/2028	\$ 90,000		4.000%	\$ 72,550.00	\$ 235,100	\$ 2,830,000
5/1/2029				\$ 70,750.00		
11/1/2029	\$ 95,000		5.000%	\$ 70,750.00	\$ 236,500	\$ 2,735,000
5/1/2030				\$ 68,375.00		
11/1/2030	\$ 95,000		5.000%	\$ 68,375.00	\$ 231,750	\$ 2,640,000
5/1/2031				\$ 66,000.00		
11/1/2031	\$ 100,000		5.000%	\$ 66,000.00	\$ 232,000	\$ 2,540,000
5/1/2032				\$ 63,500.00		
11/1/2032	\$ 105,000		5.000%	\$ 63,500.00	\$ 232,000	\$ 2,435,000
5/1/2033				\$ 60,875.00		
11/1/2033	\$ 115,000		5.000%	\$ 60,875.00	\$ 236,750	\$ 2,320,000
5/1/2034				\$ 58,000.00		
11/1/2034	\$ 120,000		5.000%	\$ 58,000.00	\$ 236,000	\$ 2,200,000
5/1/2035				\$ 55,000.00		
11/1/2035	\$ 125,000		5.000%	\$ 55,000.00	\$ 235,000	\$ 2,075,000
5/1/2036				\$ 51,875.00		
11/1/2036	\$ 130,000		5.000%	\$ 51,875.00	\$ 233,750	\$ 1,945,000
5/1/2037				\$ 48,625.00		
11/1/2037	\$ 135,000		5.000%	\$ 48,625.00	\$ 232,250	\$ 1,810,000
5/1/2038				\$ 45,250.00		
11/1/2038	\$ 145,000		5.000%	\$ 45,250.00	\$ 235,500	\$ 1,665,000
5/1/2039				\$ 41,625.00		
11/1/2039	\$ 150,000		5.000%	\$ 41,625.00	\$ 233,250	\$ 1,515,000

**Flow Way Community Development District
Debt Service Fund - Series 2017 Phase 6 Bonds - Budget**

Description	Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Debt Outstanding
5/1/2040				\$ 37,875.00		
11/1/2040	\$	160,000	5.000%	\$ 37,875.00	\$ 235,750	\$ 1,355,000
5/1/2041				\$ 33,875.00		
11/1/2041	\$	165,000	5.000%	\$ 33,875.00	\$ 232,750	\$ 1,190,000
5/1/2042				\$ 29,750.00		
11/1/2042	\$	175,000	5.000%	\$ 29,750.00	\$ 234,500	\$ 1,015,000
5/1/2043				\$ 25,375.00		
11/1/2043	\$	185,000	5.000%	\$ 25,375.00	\$ 235,750	\$ 830,000
5/1/2044				\$ 20,750.00		
11/1/2044	\$	195,000	5.000%	\$ 20,750.00	\$ 236,500	\$ 635,000
5/1/2045				\$ 15,875.00		
11/1/2045	\$	200,000	5.000%	\$ 15,875.00	\$ 231,750	\$ 435,000
5/1/2046				\$ 10,875.00		
11/1/2046	\$	210,000	5.000%	\$ 10,875.00	\$ 231,750	\$ 225,000
5/1/2047				\$ 5,625.00		
11/1/2047	\$	225,000	5.000%	\$ 5,625.00	\$ 236,250	\$ -

Flow Way Community Development District
Debt Service Fund - Series 2019 Phase 7 Remaining Lots - Phase 8 Bonds - Budget
Fiscal Year 2023

Description	Fiscal Year 2023 Budget	Actual at 12/31/2022	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget
Revenues and Other Sources				
Carryforward				
Capitalized Interest	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ 15	\$ 4	\$ 15	\$ 15
Reserve Account	\$ 15	\$ 3	\$ 15	\$ 15
Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 551,562	\$ 454,246	\$ 551,562	\$ 551,562
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Intrafund Transfers In				
Transfer from Sub-Construction(Hatcher)	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 551,592	\$ 454,253	\$ 551,592	\$ 551,592
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series A Bonds	\$ 170,000	\$ 170,000	\$ 170,000	\$ 175,000
Principal Debt Service - Early Redemptions				
Series A Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series A Bonds	\$ 339,743	\$ 171,295	\$ 339,743	\$ 333,964
Other Uses of Funds				
Amount Available in Capitalized Interest	\$ -	\$ -	\$ -	\$ -
Other Fees and Charges				
Discounts for Early Payment	\$ 36,083	\$ 888	\$ 36,083	\$ 36,083
Interfund Transfer Out	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ 545,826	\$ 342,184	\$ 545,826	\$ 545,047
Net Increase/(Decrease) in Fund Balance	\$ 5,766	\$ 112,070	\$ 5,766	\$ 6,544
Fund Balance - Beginning	\$ 653,990	\$ 653,990	\$ 653,990	\$ 659,756
Fund Balance - Ending	\$ 659,756	\$ 766,059	\$ 659,756	\$ 666,300

Restricted Fund Balance:	
Reserve Account Requirement	\$ 256,422
Restricted for November 1, 2024 Debt Service	
Principal	\$ 180,000
Interest	\$ 165,516
Total - Restricted Fund Balance:	\$ 601,938

Assessment Comparison			
Description	Number of Units	Fiscal Year 2023	Fiscal Year 2024
SF - 52'	53	\$ 1,991.94	\$ 1,991.94
SF - 62'	29	\$ 2,925.95	\$ 2,925.95
SF - 76'	23	\$ 4,673.82	\$ 4,673.82
MF - Esplanade (Phase 8)	72	\$ 1,571.81	\$ 1,571.81
MF - Vercelli	64	\$ 1,416.74	\$ 1,416.74
MF - Esplanade (phase 7)	36	\$ 1,388.23	\$ 1,383.23
Total:	277		

Flow Way Community Development District
Debt Service Fund - Series 2019 Phase 7 Remaining Lots - Phase 8 Bonds - Budget

Description	Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Debt Outstanding
Par Amount Issued:		\$ 9,685,000				
11/1/2019				\$ 100,801.14		
5/1/2020				\$ 199,386.88	\$ 300,188	\$ 9,685,000
11/1/2020		\$ 180,000	3.350%	\$ 199,386.88		\$ 9,505,000
5/1/2021	\$ 1,075,000			\$ 196,371.88	\$ 575,759	\$ 8,430,000
11/1/2021		\$ 170,000	3.350%	\$ 174,142.50		\$ 8,260,000
5/1/2022				\$ 171,295.00	\$ 515,438	
11/1/2022		\$ 170,000	3.350%	\$ 171,295.00		\$ 8,090,000
5/1/2023				\$ 168,447.50	\$ 509,743	
11/1/2023		\$ 175,000	3.350%	\$ 168,447.50		\$ 7,915,000
5/1/2024				\$ 165,516.25	\$ 508,964	
11/1/2024		\$ 180,000	3.350%	\$ 165,516.25		\$ 7,735,000
5/1/2025				\$ 162,501.25	\$ 508,018	
11/1/2025		\$ 185,000	3.700%	\$ 162,501.25		\$ 7,550,000
5/1/2026				\$ 159,078.75	\$ 506,580	
11/1/2026		\$ 190,000	3.700%	\$ 159,078.75		\$ 7,360,000
5/1/2027				\$ 155,563.75	\$ 504,643	
11/1/2027		\$ 200,000	3.700%	\$ 155,563.75		\$ 7,160,000
5/1/2028				\$ 151,863.75	\$ 507,428	
11/1/2028		\$ 205,000	3.700%	\$ 151,863.75		\$ 6,955,000
5/1/2029				\$ 148,071.25	\$ 504,935	
11/1/2029		\$ 215,000	3.700%	\$ 148,071.25		\$ 6,740,000
5/1/2030				\$ 144,093.75	\$ 507,165	
11/1/2030		\$ 220,000	4.125%	\$ 144,093.75		\$ 6,520,000
5/1/2031				\$ 139,556.25	\$ 503,650	
11/1/2031		\$ 230,000	4.125%	\$ 139,556.25		\$ 6,290,000
5/1/2032				\$ 134,812.50	\$ 504,369	
11/1/2032		\$ 240,000	4.125%	\$ 134,812.50		\$ 6,050,000
5/1/2033				\$ 129,862.50	\$ 504,675	
11/1/2033		\$ 250,000	4.125%	\$ 129,862.50		\$ 5,800,000
5/1/2034				\$ 124,706.25	\$ 504,569	
11/1/2034		\$ 260,000	4.125%	\$ 124,706.25		\$ 5,540,000
5/1/2035				\$ 119,343.75	\$ 504,050	
11/1/2035		\$ 270,000	4.125%	\$ 119,343.75		\$ 5,270,000
5/1/2036				\$ 113,775.00	\$ 503,119	
11/1/2036		\$ 285,000	4.125%	\$ 113,775.00		\$ 4,985,000
5/1/2037				\$ 107,896.88	\$ 506,672	
11/1/2037		\$ 295,000	4.125%	\$ 107,896.88		\$ 4,690,000
5/1/2038				\$ 101,812.50	\$ 504,709	
11/1/2038		\$ 305,000	4.125%	\$ 101,812.50		\$ 4,385,000
5/1/2039				\$ 95,521.88	\$ 502,334	
11/1/2039		\$ 320,000	4.125%	\$ 95,521.88		\$ 4,065,000
5/1/2040				\$ 88,921.88	\$ 504,444	
11/1/2040		\$ 335,000	4.375%	\$ 88,921.88		\$ 3,730,000
5/1/2041				\$ 81,593.75	\$ 505,516	
11/1/2041		\$ 345,000	4.375%	\$ 81,593.75		\$ 3,385,000
5/1/2042				\$ 74,046.88	\$ 500,641	
11/1/2042		\$ 360,000	4.375%	\$ 74,046.88		\$ 3,025,000
5/1/2043				\$ 66,171.88	\$ 500,219	
11/1/2043		\$ 380,000	4.375%	\$ 66,171.88		\$ 2,645,000
5/1/2044				\$ 57,859.38	\$ 504,031	

Flow Way Community Development District
Debt Service Fund - Series 2019 Phase 7 Remaining Lots - Phase 8 Bonds - Budget

Description	Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Debt Outstanding
11/1/2044		\$ 395,000	4.375%	\$ 65,187.50		\$ 2,250,000
5/1/2045				\$ 49,218.75	\$ 509,406	
11/1/2045		\$ 410,000	4.375%	\$ 49,218.75		\$ 1,840,000
5/1/2046				\$ 40,250.00	\$ 499,469	
11/1/2046		\$ 430,000	4.375%	\$ 40,250.00		\$ 1,410,000
5/1/2047				\$ 30,843.75	\$ 501,094	
11/1/2047		\$ 450,000	4.375%	\$ 30,843.75		\$ 960,000
5/1/2048				\$ 21,000.00	\$ 501,844	
11/1/2048		\$ 470,000	4.375%	\$ 21,000.00		\$ 490,000
5/1/2049				\$ 10,718.75	\$ 501,719	
11/1/2049		\$ 490,000	4.375%	\$ 10,718.75		\$ -

**Flow Way Community Development District
Assessment Comparison - Budget
Fiscal Year 2024**

Description	Number of Units	General Fund		Debt Service Fund		Total	
		FY 2023	FY 2024	FY 2023	FY 2023	FY 2023	FY 2024
Series 2013 Bonds - Phase 1 and 2							
SF - 52'	69	\$ 1,399.81	\$ 1,678.33	\$ 1,229.38	\$ 1,229.38	\$ 2,629.19	\$ 2,907.71
SF - 62'	82	\$ 1,399.81	\$ 1,678.33	\$ 1,992.82	\$ 1,992.82	\$ 3,392.63	\$ 3,671.15
SF - 76'	62	\$ 1,399.81	\$ 1,678.33	\$ 3,282.90	\$ 3,282.90	\$ 4,682.71	\$ 4,961.23
SF - 90'	7	\$ 1,399.81	\$ 1,678.33	\$ 3,198.48	\$ 3,198.48	\$ 4,598.29	\$ 4,876.81
Multi-Family	96	\$ 1,399.81	\$ 1,678.33	\$ 1,071.89	\$ 1,071.89	\$ 2,471.70	\$ 2,750.22
Total:	316						
Series 2015 Bonds - Phase 3							
SF - 52'							
Partial Phase buydown	4	\$ 1,399.81	\$ 1,678.33	\$ 1,313.66	\$ 1,313.66	\$ 2,713.47	\$ 2,991.99
Partial Phase buydown	28	\$ 1,399.81	\$ 1,678.33	\$ 1,492.80	\$ 1,492.80	\$ 2,892.61	\$ 3,171.13
SF - 76'							
Partial Phase buydown	11	\$ 1,399.81	\$ 1,678.33	\$ 3,745.36	\$ 3,745.36	\$ 5,145.17	\$ 5,423.69
Partial Phase buydown	12	\$ 1,399.81	\$ 1,678.33	\$ 3,901.42	\$ 3,901.42	\$ 5,301.23	\$ 5,579.75
SF - 90'	18	\$ 1,399.81	\$ 1,678.33	\$ 3,866.11	\$ 3,866.11	\$ 5,265.92	\$ 5,544.44
SF - 100'	17	\$ 1,399.81	\$ 1,678.33	\$ 4,066.15	\$ 4,066.15	\$ 5,465.96	\$ 5,744.48
Total:	90						
Series 2015 Bonds - Phase 4							
SF - 52'	51	\$ 1,399.81	\$ 1,678.33	\$ 1,396.98	\$ 1,396.98	\$ 2,796.79	\$ 3,075.31
SF - 62'	31	\$ 1,399.81	\$ 1,678.33	\$ 2,181.28	\$ 2,181.28	\$ 3,581.09	\$ 3,859.61
MF - Esplanade	30	\$ 1,399.81	\$ 1,678.33	\$ 1,016.34	\$ 1,016.34	\$ 2,416.15	\$ 2,694.67
MF - Vercelli	56	\$ 1,399.81	\$ 1,678.33	\$ 1,017.51	\$ 1,017.51	\$ 2,417.32	\$ 2,695.84
Total:	168						
Series 2016 Bonds - Phase 5							
SF - 52'	90	\$ 1,399.81	\$ 1,678.33	\$ 1,440.78	\$ 1,440.78	\$ 2,840.59	\$ 3,119.11
SF - 62'	52	\$ 1,399.81	\$ 1,678.33	\$ 2,176.05	\$ 2,176.05	\$ 3,575.86	\$ 3,854.38
SF - 76'	24	\$ 1,399.81	\$ 1,678.33	\$ 3,535.95	\$ 3,535.95	\$ 4,935.76	\$ 5,214.28
MF - Vercelli	46	\$ 1,399.81	\$ 1,678.33	\$ 1,017.51	\$ 1,017.51	\$ 2,417.32	\$ 2,695.84
Total:	212						
Series 2017 Bonds - Phase 6							
SF - 52'	2	\$ 1,399.81	\$ 1,678.33	\$ 1,782.60	\$ 1,782.60	\$ 3,182.41	\$ 3,460.93
SF - 62'	44	\$ 1,399.81	\$ 1,678.33	\$ 2,690.48	\$ 2,690.48	\$ 4,090.29	\$ 4,368.81
SF - 76'	25	\$ 1,399.81	\$ 1,678.33	\$ 4,425.12	\$ 4,425.12	\$ 5,824.93	\$ 6,103.45
MF - Esplanade	14	\$ 1,399.81	\$ 1,678.33	\$ 1,370.23	\$ 1,370.23	\$ 2,770.04	\$ 3,048.56
MF - Vercelli	2	\$ 1,399.81	\$ 1,678.33	\$ 1,236.39	\$ 1,236.39	\$ 2,636.20	\$ 2,914.72
Total:	87						
Series 2019 Bonds - Phase 7 Remaining, Phase 8 and Hatcher (Hatcher only subject to General Fund)							
SF - 52'	87	\$ 1,399.81	\$ 1,678.33	\$ -	\$ -	\$ 1,678.33	\$ 1,678.33
SF - 62'	29	\$ 1,399.81	\$ 1,678.33	\$ -	\$ -	\$ 1,678.33	\$ 1,678.33
SF - 76'	23	\$ 1,399.81	\$ 1,678.33	\$ -	\$ -	\$ 1,678.33	\$ 1,678.33
MF - Esplanade (Phase 8)	72	\$ 1,399.81	\$ 1,678.33	\$ -	\$ -	\$ 1,678.33	\$ 1,678.33
MF - Vercelli	64	\$ 1,399.81	\$ 1,678.33	\$ -	\$ -	\$ 1,678.33	\$ 1,678.33
MF - Esplanade (phase 7)	36	\$ 1,399.81	\$ 1,678.33	\$ -	\$ -	\$ 1,678.33	\$ 1,678.33
Total:	311						
Total Debt Units	1150						
Total Units subject to General Fund Assessment:	1184						