
Currents Community Development District

Financial Statements

December 31, 2019

Prepared by:

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2900 NORTHEAST 12TH TERRACE

SUITE 1

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Currents Community Development District

Table of Contents

| | <i>Page</i> |
|---|-------------|
| <i>Balance Sheet—All Funds</i> | <i>1-2</i> |
| <i>Statement of Revenue, Expenditures and Changes in Fund Balance</i> | |
| <i>General Fund</i> | <i>3-4</i> |
| <i>Debt Service Fund</i> | <i>5</i> |
| <i>Capital Projects Fund</i> | <i>6</i> |

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**Currents Development District
Balance Sheet
for the Period Ending December 31, 2019**

| | Governmental Funds | | | | Totals (Memorandum Only) |
|--|--------------------|-------------------|----------------------|---|--------------------------------|
| | Debt Service Funds | | Capital Project Fund | | |
| | General Fund | Series 2019 | Series 2019 | Account Groups General Long Term Debt | |
| Assets | | | | | |
| Cash and Investments | | | | | |
| General Fund - Invested Cash | \$ 30,671 | \$ - | \$ - | \$ - | \$ 30,671 |
| Debt Service Fund | | | | | |
| Interest Account | | 47 | | | \$ 47 |
| Sinking Account | | | | | \$ - |
| Reserve Account | | 250,000 | | | \$ 250,000 |
| Revenue Account | | | | | \$ - |
| Prepayment Account | | | | | \$ - |
| Construction Account | | | 8 | | \$ 8 |
| Cost of Issuance Account | | | - | | \$ - |
| Due from Other Funds | | | | | |
| General Fund | - | - | - | - | - |
| Debt Service Fund(s) | - | - | - | - | - |
| Accounts Receivable | | | | | |
| Assessments Receivable | | | | | |
| Amount Available in Debt Service Funds | - | - | - | 250,047 | 250,047 |
| Amount to be Provided by Debt Service Funds | - | - | - | 13,414,953 | 13,414,953 |
| Total Assets | \$ 30,671 | \$ 250,047 | \$ 8 | \$ 13,665,000 | \$ 13,945,726 |

**Currents Development District
Balance Sheet
for the Period Ending December 31, 2019**

| | Governmental Funds | | | | Totals (Memorandum Only) |
|---|--------------------|-------------------|----------------------|---------------------------|--------------------------------|
| | Debt Service Funds | | Capital Project Fund | Account Groups | |
| | General Fund | Series 2019 | Series 2019 | General Long Term Debt | |
| Liabilities | | | | | |
| Accounts Payable & Payroll Liabilities | \$ - | \$ - | \$ - | \$ - | \$ - |
| Due to Fiscal Agent | | | | | |
| Due to Other Funds | - | | | | - |
| General Fund | - | - | - | - | - |
| Debt Service Fund(s) | - | - | - | - | - |
| Bonds Payable | | | | | |
| Current Portion | | | | | |
| Long Term | | | | | |
| Series 2019 | | | | \$13,665,000 | 13,665,000 |
| Total Liabilities | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 13,665,000</u> | <u>\$ 13,665,000</u> |
| Fund Equity and Other Credits | | | | | |
| Investment in General Fixed Assets | - | - | - | - | - |
| Fund Balance | | | | | |
| Restricted | | | | | |
| Beginning: October 1, 2019 (Unaudited) | - | - | - | - | - |
| Results from Current Operations | - | 250,047 | 8 | - | 250,055 |
| Unassigned | | | | | |
| Beginning: October 1, 2019 (Unaudited) | - | - | - | - | - |
| Results from Current Operations | 30,671 | - | - | - | 30,671 |
| Total Fund Equity and Other Credits | <u>\$ 30,671</u> | <u>\$ 250,047</u> | <u>\$ 8</u> | <u>\$ -</u> | <u>\$ 280,726</u> |
| Total Liabilities, Fund Equity and Other Credits | <u>\$ 30,671</u> | <u>\$ 250,047</u> | <u>\$ 8</u> | <u>\$ 13,665,000</u> | <u>\$ 13,945,726</u> |

**Currents Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2019**

| Description | October | November | December | Year to Date | Total Annual Budget | % of Budget |
|--|------------------|-------------|------------------|---------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | - | \$ - | N/A |
| Interest | | | | | | |
| Interest - General Checking | - | - | - | - | - | N/A |
| Special Assessment Revenue | | | | | | |
| Special Assessments - On-Roll | - | - | - | - | - | N/A |
| Special Assessments - Off-Roll | - | - | - | - | - | N/A |
| Developer Contribution | 19,175 | | 30,000 | 49,175 | - | N/A |
| Intragovernmental Transfer In | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 19,175 | \$ - | \$ 30,000 | 49,175 | \$ - | N/A |
| Expenditures and Other Uses | | | | | | |
| Executive | | | | | | |
| Professional Management | 3,333 | 3,333 | 3,333 | 10,000 | - | N/A |
| Financial and Administrative | | | | | | |
| Audit Services | - | - | - | - | - | N/A |
| Accounting Services | 667 | 667 | 667 | 2,000 | - | N/A |
| Assessment Roll Services | - | - | - | - | - | N/A |
| Arbitrage Rebate Services | - | - | - | - | - | N/A |
| Other Contractual Services | | | | | | |
| Legal Advertising | - | - | - | - | - | N/A |
| Trustee Services | - | - | - | - | - | N/A |
| Dissemination Agent Services | - | - | - | - | - | N/A |
| Property Appraiser Fees | - | - | - | - | - | N/A |
| Bank Service Fees | 26 | 24 | 25 | 74 | - | N/A |
| Communications & Freight Services | | | | | | |
| Postage, Freight & Messenger | 36 | - | - | 36 | - | N/A |

**Currents Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2019**

| Description | October | November | December | Year to Date | Total Annual Budget | % of Budget |
|--|------------------|-----------------|------------------|------------------|---------------------|-------------|
| Computer Services - Website Development | - | - | - | - | - | N/A |
| Insurance | - | 5,000 | - | 5,000 | - | N/A |
| Printing & Binding | 166 | - | - | 166 | - | N/A |
| Subscription & Memberships | 175 | - | - | 175 | - | N/A |
| Legal Services | | | | | | |
| Legal - General Counsel | - | - | 1,052 | 1,052 | - | N/A |
| Legal - | - | - | - | - | - | N/A |
| Other General Government Services | | | | | | |
| Engineering Services | - | - | - | - | - | N/A |
| Contingencies | - | - | - | - | - | N/A |
| Other Current Charges | - | - | - | - | - | N/A |
| Other Fees and Charges | - | - | - | - | - | N/A |
| Discounts/Collection Fees | - | - | - | - | - | - |
| Sub-Total: | 4,403 | 9,024 | 5,077 | 18,504 | - | N/A |
| Total Expenditures and Other Uses: | \$ 4,403 | \$ 9,024 | \$ 5,077 | \$ 18,504 | \$ - | N/A |
| Net Increase/ (Decrease) in Fund Balance | 14,772 | (9,024) | 24,923 | 30,671 | - | |
| Fund Balance - Beginning | - | 14,772 | 5,748 | - | - | |
| Fund Balance - Ending | \$ 14,772 | \$ 5,748 | \$ 30,671 | 30,671 | \$ - | |

**Currents Community Development District
Debt Service Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2019**

| Description | October | November | December | Year to Date | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | |
| Carryforward | \$ - | \$ - | \$ - | - | - | N/A |
| Interest Income | | | | | | |
| Interest Account | - | - | - | - | - | N/A |
| Sinking Fund Account | - | - | - | - | - | N/A |
| Reserve Account | - | 16 | 31 | 47 | - | N/A |
| Prepayment Account | - | - | - | - | - | N/A |
| Revenue Account | - | - | - | - | - | N/A |
| Capitalized Interest Account | - | - | - | - | - | N/A |
| Special Assessments - Prepayments | | | | | | |
| Special Assessments - On Roll | - | - | - | - | - | N/A |
| Special Assessments - Off Roll | - | - | - | - | - | N/A |
| Special Assessments - Prepayments | - | - | - | - | - | N/A |
| Debt Proceeds | 250,000 | - | - | 250,000 | - | N/A |
| Intragovernmental Transfer In | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 250,000 | \$ 16 | \$ 31 | \$ 250,047 | \$ - | N/A |
| Expenditures and Other Uses | | | | | | |
| Debt Service | | | | | | |
| Principal Debt Service - Mandatory | | | | | | |
| Series 2019 | - | - | - | - | - | N/A |
| Principal Debt Service - Early Redemptions | | | | | | |
| Series 2019 | - | - | - | - | - | N/A |
| Interest Expense | | | | | | |
| Series 2019 | - | - | - | - | - | N/A |
| Operating Transfers Out (To Other Funds) | - | - | - | - | - | N/A |
| Total Expenditures and Other Uses: | \$ - | \$ - | \$ - | - | \$ - | N/A |
| Net Increase/ (Decrease) in Fund Balance | 250,000 | 16 | 31 | 250,047 | - | |
| Fund Balance - Beginning | - | 250,000 | 250,016 | - | - | |
| Fund Balance - Ending | \$ 250,000 | \$ 250,016 | \$ 250,047 | 250,047 | \$ - | |

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JPWARD and Associates, LLC

Currents Community Development District
Capital Projects Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2019

| Description | October | November | December | Year to Date | Total Annual Budget | % of Budget |
|--|----------------------|-------------|-------------|----------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | |
| Carryforward | - | - | - | - | \$ - | N/A |
| Interest Income | | | | | | |
| Construction Account | - | 8 | - | 8 | \$ - | N/A |
| Cost of Issuance | - | - | - | - | \$ - | N/A |
| Debt Proceeds | 13,415,000 | - | - | 13,415,000 | \$ - | N/A |
| Developer Contributions | 21,729 | - | - | 21,729 | \$ - | N/A |
| Operating Transfers In (From Other Funds) | - | - | - | - | \$ - | N/A |
| Total Revenue and Other Sources: | \$ 13,436,729 | \$ 8 | \$ - | \$ 13,436,737 | \$ - | N/A |
| Expenditures and Other Uses | | | | | | |
| Executive | | | | | | |
| Professional Management | \$ 20,000 | \$ - | \$ - | \$ 20,000 | \$ - | N/A |
| Other Contractual Services | | | | | | |
| Trustee Services | \$ 9,675 | \$ - | \$ - | \$ 9,675 | \$ - | N/A |
| Printing & Binding | \$ 1,500 | \$ - | \$ - | \$ 1,500 | \$ - | N/A |
| Legal Services | | | | | | |
| Legal - Series 2019 Bonds | \$ 145,000 | \$ - | \$ - | \$ 145,000 | \$ - | N/A |
| Other General Government Services | | | | | | |
| Stormwater Mgmt-Construction | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Capital Outlay | | | | | | |
| Construction - Capital Outlay | \$ 13,055,579 | \$ - | \$ - | \$ 13,055,579 | \$ - | N/A |
| Cost of Issuance | | | | | | |
| Legal - Series 2019 Bonds | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Underwriter's Discount | \$ 204,975 | \$ - | \$ - | \$ 204,975 | \$ - | N/A |
| Operating Transfers Out (To Other Funds) | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Total Expenditures and Other Uses: | \$ 13,436,729 | \$ - | \$ - | \$ 13,436,729 | \$ - | N/A |
| | | | | | | |
| Net Increase/ (Decrease) in Fund Balance | \$ - | \$ 8 | \$ - | \$ 8 | - | - |
| Fund Balance - Beginning | \$ - | \$ - | \$ 8 | \$ - | - | - |
| Fund Balance - Ending | \$ - | \$ 8 | \$ 8 | \$ 8 | \$ - | - |

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