

CURRENTS COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - FEBRUARY 2022

FISCAL YEAR 2022

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 333308

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Currents Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Currents Community Development District
Balance Sheet
for the Period Ending February 28, 2022**

Governmental Funds							
	Debt Service Funds			Capital Project Fund		Account Groups	Totals (Memorandum Only)
	General Fund	Series 2020A	Series 2020B	Series 2020A	Series 2020B	General Long Term Debt	
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 110,871						\$ 110,871
Debt Service Fund							
Interest Account		-	-				\$ -
Sinking Account							\$ -
Reserve Account		327,600	629,855				\$ 957,455
Revenue Account		624,904	0				\$ 624,904
Prepayment Account			273,835				\$ 273,835
Capitalized Interest Account		-	-				\$ -
Construction Account				66	-		\$ 66
Cost of Issuance Account				-	-		\$ -
Due from Other Funds							
General Fund	-	21,608	-	-	-	-	21,608
Debt Service Fund(s)	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	-	-
Amount to be Provided by Debt Service Funds	-	-	-	-	-	25,730,000	25,730,000
Total Assets	<u>\$ 110,871</u>	<u>\$ 974,112</u>	<u>\$ 903,690</u>	<u>\$ 66</u>	<u>\$ -</u>	<u>\$ 25,730,000</u>	<u>\$ 27,718,740</u>

**Currents Community Development District
Balance Sheet
for the Period Ending February 28, 2022**

Governmental Funds							
	Debt Service Funds			Capital Project Fund		Account Groups	Totals (Memorandum Only)
	General Fund	Series 2020A	Series 2020B	Series 2020A	Series 2020B	General Long Term Debt	
Liabilities							
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Developer	\$ -			\$ 24,462			\$ 24,462
Due to Other Funds	-						
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	21,608	-	-	-	-	-	21,608
Bonds Payable							
Current Portion						\$215,000	215,000
Long Term - Series 2020A						\$11,245,000	11,245,000
Long Term - Series 2020B						\$14,270,000	14,270,000
Unamortized Prem/Disc on Bds Pybl				(126,186)	(208,369)		(334,555)
Total Liabilities	<u>\$ 21,608</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (101,724)</u>	<u>\$ (208,369)</u>	<u>\$ 25,730,000</u>	<u>\$ 25,441,515</u>
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	-	-	-
Fund Balance							
Restricted							
Beginning: October 1, 2021 (Unaudited)	-	549,182	880,797	101,724	208,369	-	1,740,072
Results from Current Operations	-	424,930	22,894	66	-	-	447,890
Unassigned							
Beginning: October 1, 2021 (Unaudited)	41,374	-	-			-	41,374
Results from Current Operations	47,890	-	-			-	47,890
Total Fund Equity and Other Credits	<u>\$ 89,263</u>	<u>\$ 974,112</u>	<u>\$ 903,690</u>	<u>\$ 101,790</u>	<u>\$ 208,369</u>	<u>\$ -</u>	<u>\$ 2,277,225</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 110,871</u>	<u>\$ 974,112</u>	<u>\$ 903,690</u>	<u>\$ 66</u>	<u>\$ -</u>	<u>\$ 25,730,000</u>	<u>\$ 27,718,740</u>

Currents Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2022

Description	October	November	December	January	February	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	12	-	-	28,262	1,121	29,394	33,977	87%
Special Assessments - Off-Roll	33,670	579	4,097	-	33,670	72,015	134,679	53%
Developer Contribution	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 33,682	\$ 579	\$ 4,097	\$ 28,262	\$ 34,790	101,410	\$ 168,656	N/A
Expenditures and Other Uses								
Executive								
Professional Management	3,333	3,333	3,333	3,333	3,333	16,667	40,000	42%
Financial and Administrative								
Audit Services	-	-	-	-	4,100	4,100	4,500	91%
Accounting Services	2,000	2,000	2,000	2,000	2,000	10,000	16,000	63%
Assessment Roll Services	1,250	1,250	1,250	1,250	1,250	6,250	8,000	78%
Arbitrage Rebate Services	-	-	-	-	-	-	500	0%
Other Contractual Services								
Legal Advertising	329	-	371	-	-	700	2,000	35%
Trustee Services	-	-	-	-	-	-	8,250	0%
Dissemination Agent Services	500	-	500	-	-	1,000	500	200%
Property Appraiser Fees	-	546	-	-	-	546	-	N/A
Bank Service Fees	21	37	17	12	-	87	400	22%
Communications & Freight Services								
Postage, Freight & Messenger	-	21	32	-	34	87	500	17%

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Currents Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2022

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Computer Services - Website Development	-	-	-	-	-	-	1,500	0%
Insurance	5,435	-	-	-	-	5,435	5,500	99%
Printing & Binding	-	-	194	-	-	194	330	59%
Subscription & Memberships	175	-	-	-	-	175	175	100%
Legal Services								
Legal - General Counsel	-	175	-	-	385	560	10,000	6%
Legal - Series 2019 Bonds	-	-	-	-	-	-	-	N/A
Legal - Series 2020A Bonds	-	605	-	-	-	605	-	N/A
Legal - Series 2020B Bonds	-	-	-	-	-	-	-	N/A
Other General Government Services								
Engineering Services	-	-	-	-	-	-	5,000	0%
Contingencies	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	N/A
Stormwater Management Services								
Professional - Management	-	458	458	-	458	1,375	6,000	23%
Field Operations	-	-	-	-	-	-	-	N/A
Mitigation Monitoring	-	-	-	-	-	-	-	N/A
Utility Services								N/A
Electric	-	-	-	-	-	-	-	N/A
Repairs & Maintenance	-	-	-	-	-	-	-	N/A
Lake System								N/A
Aquatic Weed Control	1,435	-	1,435	-	2,870	5,740	50,000	11%
Lake Bank Maintenance	-	-	-	-	-	-	-	N/A
Slope Survey Monitoring	-	-	-	-	-	-	-	N/A
Water Quality Reporting/Testing	-	-	-	-	-	-	-	N/A
Preserve Services								N/A
Repairs & Maintenance	-	-	-	-	-	-	-	N/A
Capital Outlay								N/A

**Currents Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2022**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Aeration Systems	-	-	-	-	-	-	-	N/A
Littoral Shelf Plantings	-	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	N/A
Contingencies - OVERALL	-	-	-	-	-	-	9,500	0%
Landscaping								N/A
Repairs & Maintenance	-	-	-	-	-	-	-	N/A
Reserves	-	-	-	-	-	-	-	N/A
Operational Reserve (Future Years)	-	-	-	-	-	-	-	N/A
Other Fees and Charges	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees						-	-	
Sub-Total:	14,478	8,425	9,591	6,595	14,430	53,520	168,656	32%
Total Expenditures and Other Uses:	\$ 14,478	\$ 8,425	\$ 9,591	\$ 6,595	\$ 14,430	\$ 53,520	\$ 168,656	32%
Net Increase/ (Decrease) in Fund Balance	19,203	(7,846)	(5,494)	21,667	20,360	47,890	-	
Fund Balance - Beginning	41,374	60,577	52,731	47,237	68,903	41,374	-	
Fund Balance - Ending	\$ 60,577	\$ 52,731	\$ 47,237	\$ 68,903	\$ 89,263	89,263	\$ -	

Currents Community Development District
Debt Service Fund - Series 2020A
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2022

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	221,500	0%
Interest Income								
Interest Account	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Reserve Account	1	1	1	1	1	7	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	\$ 0	\$ 0	0	-	N/A
Capitalized Interest Account	1	1	-	-	-	2	-	N/A
Special Assessments - Prepayments								
Special Assessments - On Roll	228	11,167	79,002	\$ 545,001	\$ 21,608	657,007	655,256	100%
Special Assessments - Off Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 231	\$ 11,170	\$ 79,004	\$ 545,003	\$ 21,610	\$ 657,016	\$ 876,756	N/A
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2020A	-	-	-	-	-	-	215,000	0%
Principal Debt Service - Early Redemptions								
Series 2020A	-	-	-	-	-	-	-	N/A
Interest Expense								
Series 2020A	-	221,500	-	-	-	221,500	443,000	50%
Property Appraiser & Tax Collector Fees	-	10,519	-	-	-	10,519	443,000	
Operating Transfers Out (To Other Funds)	-	66	-	-	-	66	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 232,086	\$ -	\$ -	\$ -	232,086	\$ 1,101,000	N/A
Net Increase/ (Decrease) in Fund Balance	231	(220,916)	79,004	545,003	21,610	424,930	(224,244)	
Fund Balance - Beginning	549,182	549,412	328,496	407,500	952,502	549,182	-	
Fund Balance - Ending	\$ 549,412	\$ 328,496	\$ 407,500	\$ 952,502	\$ 974,112	974,112	\$ (224,244)	

Currents Community Development District
Debt Service Fund - Series 2020B
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2022

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A
Interest Income								
Interest Account	-	1	-	-	-	1	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Reserve Account	3	3	3	-	3	11	-	N/A
Prepayment Account	1	-	1	\$ 4	\$ 2	8	-	N/A
Revenue Account	-	0	-	-	\$ 0	0	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments								
Special Assessments - On Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Off Roll	319,987	-	-	\$ 5,836	-	325,822	650,675	50%
Special Assessments - Prepayments	-	242,914	298,231	-	271,775	812,920	-	N/A
Debt Proceeds								
Intragovernmental Transfer In	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 319,990	\$ 242,918	\$ 298,234	\$ 5,840	\$ 271,780	\$ 1,138,763	\$ 650,675	N/A
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2020B	-	-	-	-	-	-	-	N/A
Principal Debt Service - Early Redemptions								
Series 2020B	-	240,000	-	-	550,000	790,000	-	N/A
Interest Expense								
Series 2020B	-	320,025	-	-	5,844	325,869	650,675	50%
Payment to Refunded Bonds Escrow Agent								
	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)								
	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 560,025	\$ -	\$ -	\$ 555,844	1,115,869	\$ 650,675	N/A
Net Increase/ (Decrease) in Fund Balance	319,990	(317,107)	298,234	5,840	(284,064)	22,894	-	
Fund Balance - Beginning	880,797	1,200,787	883,680	1,181,914	1,187,754	880,797	-	
Fund Balance - Ending	\$ 1,200,787	\$ 883,680	\$ 1,181,914	\$ 1,187,754	\$ 903,690	903,690	\$ -	

Prepared by:

JPWARD and Associates, LLC

Currents Community Development District
Capital Projects Fund - Series 2020A
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2022

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Construction Account	-	-	-	-	-	-	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	\$ -	N/A
Debt Proceeds	-	-	-	-	-	-	\$ -	N/A
Developer Contributions	-	-	-	-	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	66	-	-	-	66	\$ -	N/A
Total Revenue and Other Sources:	\$ -	\$ 66	\$ -	\$ -	\$ -	\$ 66	\$ -	N/A
Expenditures and Other Uses								
Executive								
Professional Management	-	-	-	-	-	-	-	N/A
Other Contractual Services								
Trustee Services	-	-	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	-	-	N/A
Other General Gov't Services								
Engineering Services	-	-	-	-	-	-	-	N/A
Legal Services								
Legal - Series 2020A Bonds	-	-	-	-	-	-	-	N/A
Capital Outlay								
Construction - Water-Sewer Combination	-	-	-	-	-	-	-	N/A
Construction - Stormwater Management	-	-	-	-	-	-	-	N/A
Construction - Landscaping	-	-	-	-	-	-	-	N/A
Construction - Off-Site	-	-	-	-	-	-	-	N/A
Construction - Perimeter Sound Buffer Wall	-	-	-	-	-	-	-	N/A
Cost of Issuance								
Legal - Series 2020A Bonds	-	-	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ 66	\$ -	\$ -	\$ -	\$ 66	\$ -	
Fund Balance - Beginning	\$ 101,724	\$ 101,724	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,724	\$ -	
Fund Balance - Ending	\$ 101,724	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ -	

Prepared by:

JPWARD and Associates, LLC

**Currents Community Development District
Capital Projects Fund - Series 2020B
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2022**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Construction Account	-	-	-	-	-	-	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	\$ -	N/A
Debt Proceeds	-	-	-	-	-	-	\$ -	N/A
Developer Contributions	-	-	-	-	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	\$ -	N/A
Total Revenue and Other Sources:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Expenditures and Other Uses								
Executive								
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Other Contractual Services								
Trustee Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Services								
Legal - Series 2020B Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Other General Government Services								
Stormwater Mgmt-Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Capital Outlay								
Construction - Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Cost of Issuance								
Legal - Series 2020B Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Underwriter's Discount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ -	-
Fund Balance - Ending	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ -	-