

CURRENTS COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - AUGUST, 2020

FISCAL YEAR 2020

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2900 NORTHEAST 12TH TERRACE, SUITE 1, OAKLAND PARK, FL 33334

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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—Series 2019 Bonds</i>	<i>5</i>
<i>Debt Service Fund—Series 2020A Bonds</i>	<i>6</i>
<i>Debt Service Fund—Series 2020B Bonds</i>	<i>7</i>
<i>Capital Projects Fund—Series 2019 Bonds</i>	<i>8</i>
<i>Capital Projects Fund—Series 2020A Bonds</i>	<i>9</i>
<i>Capital Projects Fund—Series 2020B Bonds</i>	<i>10</i>

JPWard & Associates LLC

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**Currents Community Development District
Balance Sheet
for the Period Ending August 31, 2020**

	Governmental Funds								Account Groups	
	Debt Service Funds				Capital Project Fund			General Long	Term Debt	Totals (Memorandum Only)
	General Fund	Series 2019	Series 2020A	Series 2020B	Series 2019	Series 2020A	Series 2020B			
Assets										
Cash and Investments										
General Fund - Invested Cash	\$ 25,670	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,670
Debt Service Fund										
Interest Account		-	45	-						\$ 45
Sinking Account										\$ -
Reserve Account		-	327,600	650,675						\$ 978,275
Revenue Account										\$ -
Prepayment Account										\$ -
Capitalized Interest Account			524,217							\$ 524,217
Construction Account					-	10,102,881	-			\$ 10,102,881
Cost of Issuance Account					-	9,488	16,397			\$ 25,885
Due from Other Funds										
General Fund	-	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-
Accounts Receivable										
Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Assessments Receivable										
Assessments Receivable	-	-	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds										
Amount Available in Debt Service Funds	-	-	-	-	-	-	-	-	-	-
Amount to be Provided by Debt Service Funds	-	-	-	-	-	-	-	26,770,000		26,770,000
Total Assets	\$ 25,670	\$ -	\$ 851,861	\$ 650,675	\$ -	\$ 10,112,370	\$ 16,397	\$ 26,770,000		\$ 38,426,973

**Currents Community Development District
Balance Sheet
for the Period Ending August 31, 2020**

	Governmental Funds								Account Groups		Totals (Memorandum Only)
	Debt Service Funds				Capital Project Fund			General	Long		
	General Fund	Series 2019	Series 2020A	Series 2020B	Series 2019	Series 2020A	Series 2020B	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									\$26,770,000		26,770,000
Unamortized Prem/Disc on Bds Pybl							(126,186)	(208,369)			(334,555)
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (126,186)</u>	<u>\$ (208,369)</u>	<u>\$ 26,770,000</u>		<u>\$ 26,435,445</u>
Fund Equity and Other Credits											
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-
Fund Balance											
Restricted											
Beginning: October 1, 2019 (Unaudited)	-	-	-	-	-	-	-	-	-	-	-
Results from Current Operations	-	-	851,861	650,675	-	10,238,555	224,766	-	-	-	11,965,858
Unassigned											
Beginning: October 1, 2019 (Unaudited)	-	-	-	-	-	-	-	-	-	-	-
Results from Current Operations	25,670	-	-	-	-	-	-	-	-	-	25,670
Total Fund Equity and Other Credits	<u>\$ 25,670</u>	<u>\$ -</u>	<u>\$ 851,861</u>	<u>\$ 650,675</u>	<u>\$ -</u>	<u>\$ 10,238,555</u>	<u>\$ 224,766</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ 11,991,528</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 25,670</u>	<u>\$ -</u>	<u>\$ 851,861</u>	<u>\$ 650,675</u>	<u>\$ -</u>	<u>\$ 10,112,370</u>	<u>\$ 16,397</u>	<u>\$ 26,770,000</u>			<u>\$ 38,426,973</u>

Currents Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2020

Description	October	November	December	January	February	March	April	May	June	July	August	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	-	-	30,000	-	-	-	-	30,000	109,175	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 19,175	\$ -	\$ 30,000	\$ -	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ 30,000	109,175	\$ -	N/A
Expenditures and Other Uses														
Executive														
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	36,667	-	N/A
Financial and Administrative														
Audit Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Accounting Services	667	667	667	667	667	667	667	667	667	667	667	7,333	-	N/A
Assessment Roll Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services														
Legal Advertising	-	-	-	1,029	-	1,036	-	-	-	812	-	2,877	-	N/A
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Dissemination Agent Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	26	24	25	23	23	23	22	21	22	26	25	260	-	N/A
Communications & Freight Services														
Postage, Freight & Messenger	36	-	-	-	-	14	-	15	36	75	(36)	141	-	N/A
Computer Services - Website Development														
Insurance	-	5,000	-	-	-	-	-	-	-	-	-	5,000	-	N/A
Printing & Binding	166	-	-	-	-	-	-	117	-	698	-	981	-	N/A
Subscription & Memberships	175	-	-	-	-	-	-	-	-	-	-	175	-	N/A
Legal Services														
Legal - General Counsel	-	-	1,052	4,743	-	453	-	1,400	1,173	-	1,680	10,500	-	N/A
Legal - Series 2018 Bonds	-	-	-	-	-	888	-	10,347	7,067	-	-	18,301	-	N/A
Other General Government Services														
Engineering Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A

**Currents Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2020**

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
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	9,795	4,023	6,414	4,022	15,899	12,297	5,612	6,939	83,504	-	N/A
Total Expenditures and Other Uses:	\$ 4,403	\$ 9,024	\$ 5,077	\$ 9,795	\$ 4,023	\$ 6,414	\$ 4,022	\$ 15,899	\$ 12,297	\$ 5,612	\$ 6,939	\$ 83,504	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	14,772	(9,024)	24,923	(9,795)	(4,023)	23,586	(4,022)	(15,899)	(12,297)	(5,612)	23,061	25,670	-	
Fund Balance - Beginning	-	14,772	5,748	30,671	20,876	16,853	40,439	36,417	20,518	8,221	2,609	-	-	
Fund Balance - Ending	\$ 14,772	\$ 5,748	\$ 30,671	\$ 20,876	\$ 16,853	\$ 40,439	\$ 36,417	\$ 20,518	\$ 8,221	\$ 2,609	\$ 25,670	\$ 25,670	\$ -	

Currents Community Development District
Debt Service Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2020

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A
Interest Income														
Interest Account	-	-	-	0	0	0	0	-	-	-	-	0	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	-	16	31	32	32	26	12	2	2	1	1	156	-	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	\$ 32	\$ 32	\$ 26	\$ 12	\$ 2	\$ 2	\$ 1	\$ 1	\$ 250,156	\$ -	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)	-	-	-	-	-	-	-	-	-	-	250,156	250,156	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,156	250,156	\$ -	N/A					
Net Increase/ (Decrease) in Fund Balance	250,000	16	31	32	32	26	12	2	2	1	(250,154)	-	-	
Fund Balance - Beginning	-	250,000	250,016	250,047	250,079	250,111	250,137	250,149	250,151	250,153	250,154	-	-	
Fund Balance - Ending	\$ 250,000	\$ 250,016	\$ 250,047	\$ 250,079	\$ 250,111	\$ 250,137	250,149	250,151	\$ 250,153	\$ 250,154	\$ -	-	\$ -	

Currents Community Development District
Debt Service Fund - Series 2020A
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2020

Description	August	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	-	-	-	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	851,817	851,817	-	N/A
Intragovernmental Transfer In	45	45	-	N/A
Total Revenue and Other Sources:	\$ 851,861	\$ 851,861	\$ -	N/A
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2020A	-	-	-	N/A
Principal Debt Service - Early Redemptions				
Series 2020A	-	-	-	N/A
Interest Expense				
Series 2020A	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	-	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	851,861	851,861	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ 851,861	851,861	\$ -	-

Prepared by:

JPWARD and Associates, LLC

Currents Community Development District
Debt Service Fund - Series 2020B
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2020

Description	August	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	-	-	-	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	14,593,486	14,593,486	-	N/A
Intragovernmental Transfer In	250,000	250,000	-	N/A
Total Revenue and Other Sources:	\$ 14,843,486	\$ 14,843,486	\$ -	N/A
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2020B	-	-	-	N/A
Principal Debt Service - Early Redemptions				
Series 2020B	-	-	-	N/A
Interest Expense				
Series 2020B	-	-	-	N/A
Payment to Refunded Bonds Escrow Agent	14,192,811	14,192,811	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 14,192,811	14,192,811	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	650,675	650,675	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ 650,675	650,675	\$ -	

Prepared by:

JPWARD and Associates, LLC

Currents Community Development District
Capital Projects Fund - Series 2019
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2020

Description	October	November	December	January	February	March	April	May	June	July	August	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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 8	\$ -	N/A
Total Expenditures and Other Uses:	\$ 13,436,729	\$ -	\$ 8	\$ 13,436,737	\$ -	N/A								
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ 8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8)	\$ -	\$ -	-
Fund Balance - Beginning	\$ -	\$ -	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ -	\$ -	-
Fund Balance - Ending	\$ -	\$ 8	\$ -	\$ -	\$ -	-								

Currents Community Development District
Capital Projects Fund - Series 2020A
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2020

Description	August	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	10,608,183	10,608,183	\$ -	N/A
Developer Contributions		-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	\$ -	N/A
Total Revenue and Other Sources:	\$ 10,608,183	\$ 10,608,183	\$ -	N/A
Expenditures and Other Uses				
Executive				
Professional Management	\$ 32,107	\$ 32,107	\$ -	N/A
Other Contractual Services				
Trustee Services	\$ 8,601	\$ 8,601	\$ -	N/A
Printing & Binding	\$ 642	\$ 642	\$ -	N/A
Legal Services				
Legal - Series 2020A Bonds	\$ 99,079	\$ 99,079	\$ -	N/A
Other General Government Services				
Stormwater Mgmt-Construction	\$ -	\$ -	\$ -	N/A
Capital Outlay				
Construction - Capital Outlay	\$ -	\$ -	\$ -	N/A
Cost of Issuance				
Legal - Series 2020A Bonds	\$ -	\$ -	\$ -	N/A
Underwriter's Discount	\$ 229,200	\$ 229,200	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	N/A
Total Expenditures and Other Uses:	\$ 369,628	\$ 369,628	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ 10,238,555	\$ 10,238,555	\$ -	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ 10,238,555	\$ 10,238,555	\$ -	

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 August 31, 2020**

Description	August	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	716,514	716,514	\$ -	N/A
Developer Contributions		-	\$ -	N/A
Operating Transfers In (From Other Funds)	118	118	\$ -	N/A
Total Revenue and Other Sources:	<u>\$ 716,633</u>	<u>\$ 716,633</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses				
Executive				
Professional Management	\$ 42,893	\$ 42,893	\$ -	N/A
Other Contractual Services				
Trustee Services	\$ 10,067	\$ 10,067	\$ -	N/A
Printing & Binding	\$ 858	\$ 858	\$ -	N/A
Legal Services				
Legal - Series 2020B Bonds	\$ 131,848	\$ 131,848	\$ -	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	\$ 306,200	\$ 306,200	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	N/A
Total Expenditures and Other Uses:	<u>\$ 491,867</u>	<u>\$ 491,867</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ 224,766	\$ 224,766	\$ -	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	<u>\$ 224,766</u>	<u>\$ 224,766</u>	<u>\$ -</u>	

Prepared by:

JPWARD and Associates, LLC