

# **CURRENTS COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - OCTOBER 2020**

FISCAL YEAR 2021

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PREPARED BY:

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*Currents Community Development District*

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*Oakland Park, Florida 33334*

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

Governmental Funds								Account Groups		Totals (Memorandum Only)
Debt Service Funds				Capital Project Fund		General Long	Term Debt			
General Fund	Series 2019	Series 2020A	Series 2020B	Series 2020A	Series 2020B					
<b>Assets</b>										
<b>Cash and Investments</b>										
General Fund - Invested Cash	\$ 4,011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,011
Debt Service Fund										
Interest Account		-	45	1						\$ 46
Sinking Account										\$ -
Reserve Account		-	327,602	650,678						\$ 978,280
Revenue Account				119,290						\$ 119,290
Prepayment Account										\$ -
Capitalized Interest Account			524,219							\$ 524,219
Construction Account						727,702	-			\$ 727,702
Cost of Issuance Account						-	16,397			\$ 16,397
<b>Due from Other Funds</b>										
General Fund	-	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-
<b>Accounts Receivable</b>										
<b>Assessments Receivable</b>										
<b>Amount Available in Debt Service Funds</b>										
<b>Amount to be Provided by Debt Service Funds</b>										
	-	-	-	-	-	-	-	26,770,000	-	26,770,000
<b>Total Assets</b>	<b>\$ 4,011</b>	<b>\$ -</b>	<b>\$ 851,866</b>	<b>\$ 769,970</b>	<b>\$ 727,702</b>	<b>\$ 16,397</b>	<b>\$ 26,770,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,139,945</b>

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

Governmental Funds									
	Debt Service Funds				Capital Project Fund		Account Groups		Totals (Memorandum Only)
	General Fund	Series 2019	Series 2020A	Series 2020B	Series 2020A	Series 2020B	General Long Term Debt		
<b>Liabilities</b>									
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent									
Due to Other Funds	-								-
General Fund	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-
<b>Bonds Payable</b>									
Current Portion									
Long Term							\$26,770,000		26,770,000
Unamortized Prem/Disc on Bds Pybl					(126,186)	(208,369)			(334,555)
<b>Total Liabilities</b>	<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>
<b>Fund Equity and Other Credits</b>									
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-
<b>Fund Balance</b>									
<b>Restricted</b>									
Beginning: October 1, 2020 (Unaudited)	-	1	851,862	650,676	864,261	224,766	-	-	2,591,566
Results from Current Operations	-	(1)	3	119,294	(10,373)	0	-	-	108,923
<b>Unassigned</b>									
Beginning: October 1, 2020 (Unaudited)	15,745	-	-	-	-	-	-	-	15,745
Results from Current Operations	(11,735)	-	-	-	-	-	-	-	(11,735)
<b>Total Fund Equity and Other Credits</b>	<u>\$ 4,011</u>	<u>\$ -</u>	<u>\$ 851,866</u>	<u>\$ 769,970</u>	<u>\$ 853,888</u>	<u>\$ 224,766</u>	<u>\$ -</u>		<u>\$ 2,704,500</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 4,011</u>	<u>\$ -</u>	<u>\$ 851,866</u>	<u>\$ 769,970</u>	<u>\$ 727,702</u>	<u>\$ 16,397</u>	<u>\$ 26,770,000</u>		<u>\$ 29,139,945</u>

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

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
<b>Carryforward</b>	\$ -	-	\$ -	N/A
<b>Interest</b>				
Interest - General Checking	-	-	-	N/A
<b>Special Assessment Revenue</b>				
Special Assessments - On-Roll	-	-	637,905	0%
Special Assessments - Off-Roll	-	-	-	N/A
<b>Developer Contribution</b>	-	-	-	N/A
<b>Intragovernmental Transfer In</b>	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<u>\$ -</u>	<u>-</u>	<u>\$ 637,905</u>	<u>N/A</u>
<b>Expenditures and Other Uses</b>				
<b>Executive</b>				
Professional Management	3,333	3,333	40,000	8%
<b>Financial and Administrative</b>				
Audit Services	-	-	4,500	0%
Accounting Services	1,333	1,333	16,000	8%
Assessment Roll Services	1,250	1,250	8,000	16%
Arbitrage Rebate Services	-	-	500	0%
<b>Other Contractual Services</b>	-	-	-	-
Legal Advertising	336	336	5,000	7%
Trustee Services	-	-	8,250	0%
Dissemination Agent Services	-	-	500	0%
Property Appraiser Fees	-	-	-	N/A
Bank Service Fees	24	24	350	7%
<b>Communications &amp; Freight Services</b>				
Postage, Freight & Messenger	32	32	750	4%

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

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	-	-	1,500	0%
<b>Insurance</b>	5,251	5,251	5,200	101%
<b>Printing &amp; Binding</b>	-	-	330	0%
<b>Subscription &amp; Memberships</b>	175	175	175	100%
<b>Legal Services</b>				
Legal - General Counsel	-	-	15,000	0%
Legal - Series 2018 Bonds	-	-	-	N/A
<b>Other General Government Services</b>				
Engineering Services	-	-	7,500	0%
Contingencies	-	-	-	N/A
Other Current Charges	-	-	-	N/A
<b>Stormwater Management Services</b>				
Professional - Management	-	-	35,000	0%
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	-	-	415,800	0%
Lake Bank Maintenance	-	-	-	N/A
Slope Survey Monitoring	-	-	5,000	0%
Water Quality Reporting/Testing	-	-	7,500	0%
Preserve Services				N/A
Repairs & Maintenance	-	-	49,050	0%
Capital Outlay				N/A
Aeration Systems	-	-	-	N/A
Littoral Shelf Plantings	-	-	-	N/A

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

Description	October	Year to Date	Total Annual Budget	% of Budget
Erosion Restoration	-	-	-	N/A
Contingencies	-	-	-	N/A
Contingencies - OVERALL	-	-	12,000	0%
Landscaping				N/A
Repairs & Maintenance	-	-	-	N/A
<b>Reserves</b>	-	-	-	N/A
Operational Reserve (Future Years)	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	N/A
Discounts/Collection Fees		-	-	
<b>Sub-Total:</b>	<b>11,735</b>	<b>11,735</b>	<b>637,905</b>	<b>2%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 11,735</b>	<b>\$ 11,735</b>	<b>\$ 637,905</b>	<b>2%</b>
Net Increase/ (Decrease) in Fund Balance	(11,735)	(11,735)	-	
Fund Balance - Beginning	15,745	15,745	-	
<b>Fund Balance - Ending</b>	<b>\$ 4,011</b>	<b>4,011</b>	<b>\$ -</b>	

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

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	-	250,300	N/A
<b>Interest Income</b>				
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
<b>Special Assessments - Prepayments</b>				
Special Assessments - On Roll	-	-	-	N/A
Special Assessments - Off Roll	-	-	-	N/A
Special Assessments - Prepayments	-	-	14,055,247	N/A
<b>Debt Proceeds</b>				
	-	-	-	N/A
<b>Intragovernmental Transfer In</b>				
	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,305,547</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2019	-	-	13,665,000	N/A
<b>Principal Debt Service - Early Redemptions</b>				
Series 2019	-	-	-	N/A
<b>Interest Expense</b>				
Series 2019	-	-	640,547	N/A
<b>Operating Transfers Out (To Other Funds)</b>				
	1	1	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>1</b>	<b>\$ 14,305,547</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	-	(1)	(250,300)	
Fund Balance - Beginning	1	1	-	
<b>Fund Balance - Ending</b>	<b>\$ 1</b>	<b>-</b>	<b>\$ (250,300)</b>	

Prepared by:

**JPWARD and Associates, LLC**

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

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	-	-	N/A
<b>Interest Income</b>				
Interest Account	-	-	-	N/A
Sinking Fund Account	-	-	-	N/A
Reserve Account	1	1	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	-	-	-	N/A
Capitalized Interest Account	2	2	-	N/A
<b>Special Assessments - Prepayments</b>				
Special Assessments - On Roll	-	-	-	N/A
Special Assessments - Off Roll	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	N/A
<b>Debt Proceeds</b>	-	-	-	N/A
<b>Intragovernmental Transfer In</b>	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3</b>	<b>\$ 3</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2020A	-	-	-	N/A
<b>Principal Debt Service - Early Redemptions</b>				
Series 2020A	-	-	-	N/A
<b>Interest Expense</b>				
Series 2020A	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	3	3	-	
Fund Balance - Beginning	851,862	851,862	-	
<b>Fund Balance - Ending</b>	<b>\$ 851,866</b>	<b>851,866</b>	<b>\$ -</b>	

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 October 31, 2020**

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
<b>Carryforward</b>	\$ -	-	-	N/A
<b>Interest Income</b>				
Interest Account	-	-	-	N/A
Sinking Fund Account	-	-	-	N/A
Reserve Account	3	3	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	-	-	-	N/A
Capitalized Interest Account	-	-	-	N/A
<b>Special Assessments - Prepayments</b>				
Special Assessments - On Roll	-	-	-	N/A
Special Assessments - Off Roll	119,290	119,290	-	N/A
Special Assessments - Prepayments	-	-	-	N/A
<b>Debt Proceeds</b>				
-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>	1	1	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 119,294</b>	<b>\$ 119,294</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2020B	-	-	-	N/A
<b>Principal Debt Service - Early Redemptions</b>				
Series 2020B	-	-	-	N/A
<b>Interest Expense</b>				
Series 2020B	-	-	-	N/A
<b>Payment to Refunded Bonds Escrow Agent</b>	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	119,294	119,294	-	
Fund Balance - Beginning	650,676	650,676	-	
<b>Fund Balance - Ending</b>	<b>\$ 769,970</b>	<b>769,970</b>	<b>\$ -</b>	

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 October 31, 2020**

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>				
Construction Account	4	4	\$ -	N/A
Cost of Issuance	0	0	\$ -	N/A
<b>Debt Proceeds</b>	-	-	\$ -	N/A
<b>Developer Contributions</b>	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ -</u>	<u>N/A</u>
<b>Expenditures and Other Uses</b>				
<b>Executive</b>				
Professional Management	-	-	-	N/A
<b>Other Contractual Services</b>				
Trustee Services	-	-	-	N/A
<b>Printing &amp; Binding</b>	-	-	-	N/A
<b>Other General Gov't Services</b>				
Engineering Services	-	-	-	N/A
<b>Legal Services</b>				
Legal - Series 2020A Bonds	10,378	10,378	-	N/A
<b>Capital Outlay</b>				
<b>Construction - Water-Sewer Combination</b>	-	-	-	N/A
<b>Construction - Stormwater Manager</b>	-	-	-	N/A
<b>Construction - Landscaping</b>	-	-	-	N/A
<b>Construction - Off-Site</b>	-	-	-	N/A
<b>Construction - Perimeter Sound Buffer Wall</b>	-	-	-	N/A
<b>Cost of Issuance</b>				
Legal - Series 2020A Bonds	-	-	-	N/A
<b>Underwriter's Discount</b>	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<u>\$ 10,378</u>	<u>\$ 10,378</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ (10,373)	\$ (10,373)	\$ -	
Fund Balance - Beginning	\$ 864,261	\$ 864,261	\$ -	
<b>Fund Balance - Ending</b>	<u>\$ 853,888</u>	<u>\$ 853,888</u>	<u>\$ -</u>	

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 October 31, 2020**

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>				
Construction Account	-	-	\$ -	N/A
Cost of Issuance	0	0	\$ -	N/A
<b>Debt Proceeds</b>	-	-	\$ -	N/A
<b>Developer Contributions</b>	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ -</u>	<u>N/A</u>
<b>Expenditures and Other Uses</b>				
<b>Executive</b>				
Professional Management	\$ -	\$ -	\$ -	N/A
<b>Other Contractual Services</b>				
Trustee Services	\$ -	\$ -	\$ -	N/A
<b>Printing &amp; Binding</b>	\$ -	\$ -	\$ -	N/A
<b>Legal Services</b>				
Legal - Series 2020B Bonds	\$ -	\$ -	\$ -	N/A
<b>Other General Government Services</b>				
Stormwater Mgmt-Construction	\$ -	\$ -	\$ -	N/A
<b>Capital Outlay</b>				
<b>Construction - Capital Outlay</b>	\$ -	\$ -	\$ -	N/A
<b>Cost of Issuance</b>				
Legal - Series 2020B Bonds	\$ -	\$ -	\$ -	N/A
Underwriter's Discount	\$ -	\$ -	\$ -	N/A
<b>Operating Transfers Out (To Other Funds)</b>	\$ -	\$ -	\$ -	N/A
<b>Total Expenditures and Other Uses:</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ 0	\$ 0	\$ -	-
Fund Balance - Beginning	\$ 224,766	\$ 224,766	\$ -	-
<b>Fund Balance - Ending</b>	<u>\$ 224,766</u>	<u>\$ 224,766</u>	<u>\$ -</u>	<u>-</u>

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