

CURRENTS COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - NOVEMBER 2021

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 November 30, 2021**

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	\$ 66,970						\$ 66,970
Debt Service Fund							
Interest Account		-	-				\$ -
Sinking Account							\$ -
Reserve Account		327,600	640,055				\$ 967,655
Revenue Account		20	0				\$ 20
Prepayment Account			243,624				\$ 243,624
Capitalized Interest Account		-	-				\$ -
Construction Account				66	-		\$ 66
Cost of Issuance Account				-	-		\$ -
Due from Other Funds							
General Fund	-	876	-	-	-	-	876
Debt Service Fund(s)	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	-	-
Amount to be Provided by Debt Service Funds	-	-	-	-	-	26,280,000	26,280,000
Total Assets	<u>\$ 66,970</u>	<u>\$ 328,496</u>	<u>\$ 883,680</u>	<u>\$ 66</u>	<u>\$ -</u>	<u>\$ 26,280,000</u>	<u>\$ 27,559,212</u>

**Currents Community Development District
Balance Sheet
for the Period Ending November 30, 2021**

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	\$ 13,363			\$ 24,462			\$ 37,825
Due to Other Funds	-						-
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	876	-	-	-	-	-	876
Bonds Payable							
Current Portion							
Long Term						\$26,280,000	26,280,000
Unamortized Prem/Disc on Bds Pybl				(126,186)	(208,369)		(334,555)
Total Liabilities	\$ 14,239	\$ -	\$ -	\$ (101,724)	\$ (208,369)	\$ 26,280,000	\$ 25,984,146
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	-	(220,685)	2,883	66	-	-	(217,737)
Unassigned							
Beginning: October 1, 2021 (Unaudited)	41,374	-	-			-	41,374
Results from Current Operations	11,357	-	-			-	11,357
Total Fund Equity and Other Credits	\$ 52,731	\$ 328,496	\$ 883,680	\$ 101,790	\$ 208,369	\$ -	\$ 1,575,066
Total Liabilities, Fund Equity and Other Credits	\$ 66,970	\$ 328,496	\$ 883,680	\$ 66	\$ -	\$ 26,280,000	\$ 27,559,212

**Currents Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2021**

Description	October	November	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	-	12	33,977	0%
Special Assessments - Off-Roll	33,670	579	34,249	134,679	25%
Developer Contribution	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 33,682	\$ 579	34,261	\$ 168,656	N/A
Expenditures and Other Uses					
Executive					
Professional Management	3,333	3,333	6,667	40,000	17%
Financial and Administrative					
Audit Services	-	-	-	4,500	0%
Accounting Services	2,000	2,000	4,000	16,000	25%
Assessment Roll Services	1,250	1,250	2,500	8,000	31%
Arbitrage Rebate Services	-	-	-	500	0%
Other Contractual Services					
Legal Advertising	329	-	329	2,000	16%
Trustee Services	-	-	-	8,250	0%
Dissemination Agent Services	500	-	500	500	100%
Property Appraiser Fees	-	546	546	-	N/A
Bank Service Fees	21	37	58	400	14%
Communications & Freight Services					
Postage, Freight & Messenger	-	21	21	500	4%

**Currents Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2021**

Description	October	November	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	-	-	-	330	0%
Subscription & Memberships	175	-	175	175	100%
Legal Services					
Legal - General Counsel	-	175	175	10,000	2%
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	6,000	8%
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	50,000	3%
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 November 30, 2021**

Description	October	November	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	22,903	168,656	14%
Total Expenditures and Other Uses:	\$ 14,478	\$ 8,425	\$ 22,903	\$ 168,656	14%
Net Increase/ (Decrease) in Fund Balance	19,203	(7,846)	11,357	-	
Fund Balance - Beginning	41,374	60,577	41,374	-	
Fund Balance - Ending	\$ 60,577	\$ 52,731	52,731	\$ -	

Currents Community Development District
Debt Service Fund - Series 2020A
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2021

Description	October	November	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	3	-	N/A
Prepayment Account	-	-	-	-	N/A
Revenue Account	-	-	-	-	N/A
Capitalized Interest Account	1	1	2	-	N/A
Special Assessments - Prepayments					
Special Assessments - On Roll	228	11,167	11,396	655,256	2%
Special Assessments - Off Roll	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	N/A
Debt Proceeds					
Intragovernmental Transfer In	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 231	\$ 11,170	\$ 11,400	\$ 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)	(220,685)	(224,244)	
Fund Balance - Beginning	549,182	549,412	549,182	-	
Fund Balance - Ending	\$ 549,412	\$ 328,496	328,496	\$ (224,244)	

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Currents Community Development District
Debt Service Fund - Series 2020B
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2021

Description	October	November	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	5	-	N/A
Prepayment Account	1	-	1	-	N/A
Revenue Account	-	0	0	-	N/A
Capitalized Interest Account	-	-	-	-	N/A
Special Assessments - Prepayments					
Special Assessments - On Roll	-	-	-	-	N/A
Special Assessments - Off Roll	319,987	-	319,987	650,675	49%
Special Assessments - Prepayments	-	242,914	242,914	-	N/A
Debt Proceeds	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 319,990	\$ 242,918	\$ 562,908	\$ 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	240,000	-	N/A
Interest Expense					
Series 2020B	-	320,025	320,025	650,675	49%
Payment to Refunded Bonds Escrow Agent	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 560,025	560,025	\$ 650,675	N/A
Net Increase/ (Decrease) in Fund Balance	319,990	(317,107)	2,883	-	
Fund Balance - Beginning	880,797	1,200,787	880,797	-	
Fund Balance - Ending	\$ 1,200,787	\$ 883,680	883,680	\$ -	

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**Currents Community Development District
Capital Projects Fund - Series 2020A
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2021**

Description	October	November	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:	<u>\$ -</u>	<u>\$ 66</u>	<u>\$ 66</u>	<u>\$ -</u>	<u>N/A</u>
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:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ 66	\$ 66	\$ -	
Fund Balance - Beginning	\$ 101,724	\$ 101,724	\$ 101,724	\$ -	
Fund Balance - Ending	<u>\$ 101,724</u>	<u>\$ 101,790</u>	<u>\$ 101,790</u>	<u>\$ -</u>	

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Currents Community Development District
Capital Projects Fund - Series 2020B
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2021

Description	October	November	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:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
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:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 208,369	\$ 208,369	\$ 208,369	\$ -	-
Fund Balance - Ending	<u>\$ 208,369</u>	<u>\$ 208,369</u>	<u>\$ 208,369</u>	<u>\$ -</u>	<u>-</u>

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