

CURRENTS COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - DECEMBER 2020

FISCAL YEAR 2021

PREPARED BY:

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Currents Community Development District

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

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	\$ 21,710	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,710
Debt Service Fund							
Interest Account		-	1				\$ 1
Sinking Account							\$ -
Reserve Account		327,604	650,675				\$ 978,279
Revenue Account			9				\$ 9
Prepayment Account							\$ -
Capitalized Interest Account		443,051					\$ 443,051
Construction Account				-	-		\$ -
Cost of Issuance Account				-	16,397		\$ 16,397
Due from Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Accounts Receivable							
Assessments Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds							
Amount to be Provided by Debt Service Funds	-	-	-	-	-	26,770,000	26,770,000
Total Assets	\$ 21,710	\$ 770,656	\$ 650,685	\$ -	\$ 16,397	\$ 26,770,000	\$ 28,229,447

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

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 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>\$ (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, 2020 (Unaudited)	-	851,862	650,676	864,261	224,766	-	2,591,566
Results from Current Operations	-	(81,206)	9	(738,075)	0	-	(819,273)
Unassigned							
Beginning: October 1, 2020 (Unaudited)	15,745	-	-	-	-	-	15,745
Results from Current Operations	5,964	-	-	-	-	-	5,964
Total Fund Equity and Other Credits	<u>\$ 21,710</u>	<u>\$ 770,656</u>	<u>\$ 650,685</u>	<u>\$ 126,186</u>	<u>\$ 224,766</u>	<u>\$ -</u>	<u>\$ 1,794,002</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 21,710</u>	<u>\$ 770,656</u>	<u>\$ 650,685</u>	<u>\$ -</u>	<u>\$ 16,397</u>	<u>\$ 26,770,000</u>	<u>\$ 28,229,447</u>

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

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	-	-	-	-	637,905	0%
Special Assessments - Off-Roll	-	35,000	-	35,000	-	N/A
Developer Contribution	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ -	\$ 35,000	\$ -	35,000	\$ 637,905	N/A
Expenditures and Other Uses						
Executive						
Professional Management	3,333	3,333	3,333	10,000	40,000	25%
Financial and Administrative						
Audit Services	-	-	-	-	4,500	0%
Accounting Services	1,333	2,667	2,000	6,000	16,000	38%
Assessment Roll Services	1,250	1,250	1,250	3,750	8,000	47%
Arbitrage Rebate Services	-	-	-	-	500	0%
Other Contractual Services						
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	25	24	72	350	21%
Communications & Freight Services						
Postage, Freight & Messenger	32	-	32	64	750	9%

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

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Computer Services - Website Development	-	-	-	-	1,500	0%
Insurance	5,251	-	-	5,251	5,200	101%
Printing & Binding	-	266	-	266	330	81%
Subscription & Memberships	175	-	-	175	175	100%
Legal Services						
Legal - General Counsel	-	2,382	-	2,382	15,000	16%
Legal - Series 2018 Bonds	-	-	245	245	-	N/A
Legal - Series 2020A Bonds	-	247	-	247	-	N/A
Legal - Series 2020B Bonds	-	247	-	247	-	N/A
Other General Government Services						
Engineering Services	-	-	-	-	7,500	0%
Contingencies	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	N/A
Stormwater Management Services						
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

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

Description	October	November	December	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	-	-	-	-	12,000	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:	11,735	10,417	6,884	29,036	637,905	5%
Total Expenditures and Other Uses:	\$ 11,735	\$ 10,417	\$ 6,884	\$ 29,036	\$ 637,905	5%
Net Increase/ (Decrease) in Fund Balance	(11,735)	24,583	(6,884)	5,964	-	
Fund Balance - Beginning	15,745	4,011	28,594	15,745	-	
Fund Balance - Ending	\$ 4,011	\$ 28,594	\$ 21,710	21,710	\$ -	

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

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	1	1	1	4	-	N/A
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	N/A
Capitalized Interest Account	2	2	2	6	-	N/A
Special Assessments - Prepayments						
Special Assessments - On Roll	-	-	-	-	-	N/A
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:	\$ 3	\$ 4	\$ 3	\$ 10	\$ -	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	-	81,217	-	81,217	-	N/A
Operating Transfers Out (To Other Funds)						
	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 81,217	\$ -	81,217	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	3	(81,213)	3	(81,206)	-	
Fund Balance - Beginning	851,862	851,866	770,653	851,862	-	
Fund Balance - Ending	\$ 851,866	\$ 770,653	\$ 770,656	770,656	\$ -	

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 December 31, 2020

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	3	3	3	8	-	N/A
Prepayment Account	-	-	-	-	-	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	119,290	-	-	119,290	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	N/A
Debt Proceeds						
Intragovernmental Transfer In	1	-	-	1	-	N/A
Total Revenue and Other Sources:	\$ 119,294	\$ 3	\$ 3	\$ 119,299	\$ -	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	-	119,290	-	119,290	-	N/A
Payment to Refunded Bonds Escrow Agent						
	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)						
	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 119,290	\$ -	119,290	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	119,294	(119,288)	3	9	-	
Fund Balance - Beginning	650,676	769,970	650,682	650,676	-	
Fund Balance - Ending	\$ 769,970	\$ 650,682	\$ 650,685	650,685	\$ -	

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

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income						
Construction Account	4	3	5	12	\$ -	N/A
Cost of Issuance	0	-	-	0	\$ -	N/A
Debt Proceeds	-	-	-	-	\$ -	N/A
Developer Contributions	-	-	24,462	24,462	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	\$ -	N/A
Total Revenue and Other Sources:	<u>\$ 4</u>	<u>\$ 3</u>	<u>\$ 24,466</u>	<u>\$ 24,474</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	10,378	-	-	10,378	-	N/A
Capital Outlay						
Construction - Water-Sewer Combination	-	-	477,405	477,405	-	N/A
Construction - Stormwater Management	-	-	152,518	152,518	-	N/A
Construction - Landscaping	-	-	-	-	-	N/A
Construction - Off-Site	-	-	122,249	122,249	-	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>\$ 10,378</u>	<u>\$ -</u>	<u>\$ 752,172</u>	<u>\$ 762,549</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ (10,373)	\$ 3	\$ (727,705)	\$ (738,075)	\$ -	
Fund Balance - Beginning	\$ 864,261	\$ 853,888	\$ 853,891	\$ 864,261	\$ -	
Fund Balance - Ending	<u>\$ 853,888</u>	<u>\$ 853,891</u>	<u>\$ 126,186</u>	<u>\$ 126,186</u>	<u>\$ -</u>	

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

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income						
Construction Account	-	-	-	-	\$ -	N/A
Cost of Issuance	0	0	0	0	\$ -	N/A
Debt Proceeds	-	-	-	-	\$ -	N/A
Developer Contributions	-	-	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	\$ -	N/A
Total Revenue and Other Sources:	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	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	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	-
Fund Balance - Beginning	\$ 224,766	\$ 224,766	\$ 224,766	\$ 224,766	\$ -	-
Fund Balance - Ending	\$ 224,766	\$ 224,766	\$ 224,766	\$ 224,766	\$ -	-

Prepared by:

JPWARD and Associates, LLC