

CURRENTS COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - DECEMBER 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

Table of Contents

<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>3-5</i>
<i>Debt Service Fund</i>	
<i>Series 2020A</i>	<i>6</i>
<i>Series 2020B</i>	<i>7</i>
<i>Capital Project Fund</i>	
<i>Series 2020A</i>	<i>8</i>
<i>Series 2020B</i>	<i>9</i>

JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Currents Community Development District
Balance Sheet
for the Period Ending December 31, 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	\$ 47,237						\$ 47,237
Debt Service Fund							
Interest Account		-	-				\$ -
Sinking Account							\$ -
Reserve Account		327,600	629,850				\$ 957,450
Revenue Account		79,900	8				\$ 79,908
Prepayment Account			552,056				\$ 552,056
Capitalized Interest Account		-	-				\$ -
Construction Account				66	-		\$ 66
Cost of Issuance Account				-	-		\$ -
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	-	-	-	-	-	26,280,000	26,280,000
Total Assets	<u>\$ 47,237</u>	<u>\$ 407,500</u>	<u>\$ 1,181,914</u>	<u>\$ 66</u>	<u>\$ -</u>	<u>\$ 26,280,000</u>	<u>\$ 27,916,717</u>

**Currents Community Development District
Balance Sheet
for the Period Ending December 31, 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	\$ -			\$ 24,462			\$ 24,462
Due to Other Funds	-						-
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
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	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (101,724)</u>	<u>\$ (208,369)</u>	<u>\$ 26,280,000</u>	<u>\$ 25,969,907</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	-	(141,682)	301,118	66	-	-	159,501
Unassigned							
Beginning: October 1, 2021 (Unaudited)	41,374	-	-			-	41,374
Results from Current Operations	5,863	-	-			-	5,863
Total Fund Equity and Other Credits	<u>\$ 47,237</u>	<u>\$ 407,500</u>	<u>\$ 1,181,914</u>	<u>\$ 101,790</u>	<u>\$ 208,369</u>	<u>\$ -</u>	<u>\$ 1,946,810</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 47,237</u>	<u>\$ 407,500</u>	<u>\$ 1,181,914</u>	<u>\$ 66</u>	<u>\$ -</u>	<u>\$ 26,280,000</u>	<u>\$ 27,916,717</u>

**Currents Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2021**

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	12	-	-	12	33,977	0%
Special Assessments - Off-Roll	33,670	579	4,097	38,346	134,679	28%
Developer Contribution	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 33,682	\$ 579	\$ 4,097	38,357	\$ 168,656	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	2,000	2,000	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	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	75	400	19%
Communications & Freight Services						
Postage, Freight & Messenger	-	21	32	54	500	11%

Currents Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2021

Description	October	November	December	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	-	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	917	6,000	15%
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	50,000	6%
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 December 31, 2021**

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	-	-	-	-	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	32,494	168,656	19%
Total Expenditures and Other Uses:	\$ 14,478	\$ 8,425	\$ 9,591	\$ 32,494	\$ 168,656	19%
Net Increase/ (Decrease) in Fund Balance	19,203	(7,846)	(5,494)	5,863	-	
Fund Balance - Beginning	41,374	60,577	52,731	41,374	-	
Fund Balance - Ending	\$ 60,577	\$ 52,731	\$ 47,237	47,237	\$ -	

Currents Community Development District
Debt Service Fund - Series 2020A
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2021

Description	October	November	December	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	4	-	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	79,002	90,398	655,256	14%
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	\$ 79,004	\$ 90,404	\$ 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	(141,682)	(224,244)	
Fund Balance - Beginning	549,182	549,412	328,496	549,182	-	
Fund Balance - Ending	\$ 549,412	\$ 328,496	\$ 407,500	407,500	\$ (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 December 31, 2021

Description	October	November	December	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	8	-	N/A
Prepayment Account	1	-	1	2	-	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	298,231	541,145	-	N/A
Debt Proceeds						
Intragovernmental Transfer In	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 319,990	\$ 242,918	\$ 298,234	\$ 861,143	\$ 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)	298,234	301,118	-	
Fund Balance - Beginning	880,797	1,200,787	883,680	880,797	-	
Fund Balance - Ending	\$ 1,200,787	\$ 883,680	\$ 1,181,914	1,181,914	\$ -	

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**Currents Community Development District
Capital Projects Fund - Series 2020A
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2021**

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

Currents Community Development District
Capital Projects Fund - Series 2020B
Statement of Revenues, Expenditures and Changes in Fund Balance
Through December 31, 2021

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

Prepared by:

JPWARD and Associates, LLC