

CURRENTS COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - FEBRUARY 2023

FISCAL YEAR 2023

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 February 28, 2023**

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	\$ 1,186,620						\$ 1,186,620
Debt Service Fund							
Interest Account		-	-				\$ -
Sinking Account		0					\$ 0
Reserve Account		327,600	542,441				\$ 870,041
Revenue Account		130,145	146				\$ 130,291
Prepayment Account			440				\$ 440
Capitalized Interest Account		-	-				\$ -
Construction Account				66	-		\$ 66
Cost of Issuance Account				-	-		\$ -
Due from Other Funds							
General Fund	-	532,169	-	-	-	-	532,169
Debt Service Fund(s)	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	-	-
Amount to be Provided by Debt Service Funds	-	-	-	-	-	24,010,000	24,010,000
Total Assets	\$ 1,186,620	\$ 989,915	\$ 543,028	\$ 66	\$ -	\$ 24,010,000	\$ 26,729,629

**Currents Community Development District
Balance Sheet
for the Period Ending February 28, 2023**

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)	532,169	-	-	-	-	-	532,169
Bonds Payable							
Current Portion						\$220,000	220,000
Long Term - Series 2020A						\$11,025,000	11,025,000
Long Term - Series 2020B						\$12,765,000	12,765,000
Unamortized Prem/Disc on Bds Pybl				(126,186)	(208,369)		(334,555)
Total Liabilities	<u>\$ 532,169</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (101,724)</u>	<u>\$ (208,369)</u>	<u>\$ 24,010,000</u>	<u>\$ 24,232,077</u>
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	-	-	-
Fund Balance							
Restricted							
Beginning: October 1, 2022 (Unaudited)	-	547,615	1,044,747	101,790	208,369	-	1,902,521
Results from Current Operations	-	442,300	(501,719)	0	-	-	(59,420)
Unassigned							
Beginning: October 1, 2022 (Unaudited)	57,222	-	-			-	57,222
Results from Current Operations	597,229	-	-			-	597,229
Total Fund Equity and Other Credits	<u>\$ 654,451</u>	<u>\$ 989,915</u>	<u>\$ 543,028</u>	<u>\$ 101,790</u>	<u>\$ 208,369</u>	<u>\$ -</u>	<u>\$ 2,497,552</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 1,186,620</u>	<u>\$ 989,915</u>	<u>\$ 543,028</u>	<u>\$ 66</u>	<u>\$ -</u>	<u>\$ 24,010,000</u>	<u>\$ 26,729,629</u>

Currents Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

Description	October	November	December	January	February	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	2,638	33,631	88,675	198,824	324,023	647,790	45,376	1428%
Special Assessments - Off-Roll	-	-	-	-	-	-	122,899	0%
Developer Contribution	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 2,638	\$ 33,631	\$ 88,675	\$ 198,824	\$ 324,023	647,790	\$ 168,275	N/A
Expenditures and Other Uses								
Executive								
Professional Management	3,417	3,417	3,417	3,417	3,417	17,083	41,000	42%
Financial and Administrative								
Audit Services	-	-	-	-	-	-	4,200	0%
Accounting Services	2,125	2,125	2,125	2,125	2,125	10,625	25,500	42%
Assessment Roll Services	1,333	1,333	1,333	1,333	1,333	6,667	16,000	42%
Arbitrage Rebate Services	-	-	-	-	-	-	1,000	0%
Other Contractual Services								
Legal Advertising	-	462	-	-	-	462	1,500	31%
Trustee Services	-	-	-	-	-	-	8,250	0%
Dissemination Agent Services	417	417	417	417	417	2,083	5,000	42%
Bond Amortization Schedules	-	-	-	-	-	-	-	N/A
Property Appraiser Fees	78	-	-	105	-	183	600	31%
Bank Service Fees	14	15	13	-	-	42	350	12%
Communications & Freight Services								

Currents Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	-	-	72	12	-	84	200	42%
Computer Services - Website Development	-	-	-	-	-	-	1,500	0%
Insurance	-	5,842	-	-	-	5,842	5,700	102%
Printing & Binding	-	-	-	-	-	-	300	0%
Subscription & Memberships	-	175	-	-	-	175	175	100%
Legal Services								
Legal - General Counsel	-	-	-	1,290	-	1,290	4,000	32%
Legal - Series 2019 Bonds	-	-	-	-	-	-	-	N/A
Legal - Series 2020A Bonds	-	-	-	-	-	-	-	N/A
Legal - Series 2020B Bonds	-	-	-	-	-	-	-	N/A
Other General Government Services								
Engineering Services	-	-	-	-	-	-	1,000	0%
Stormwater Needs Analysis	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	N/A
Stormwater Management Services								
Professional - Management	-	458	458	458	-	1,375	6,000	23%
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	-	1,550	1,550	1,550	-	4,650	46,000	10%
Lake Bank Maintenance	-	-	-	-	-	-	-	N/A
Slope Survey Monitoring	-	-	-	-	-	-	-	N/A
Water Quality Reporting/Testing	-	-	-	-	-	-	-	N/A
Preserve Services								N/A

**Currents Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Repairs & Maintenance	-	-	-	-	-	-	-	N/A
Capital Outlay								N/A
Aeration Systems	-	-	-	-	-	-	-	N/A
Littoral Shelf Plantings	-	-	-	-	-	-	-	N/A
Erosion Restoration	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	N/A
Contingencies - OVERALL	-	-	-	-	-	-	-	N/A
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:	7,384	15,794	9,386	10,707	7,292	50,561	168,275	30%
Total Expenditures and Other Uses:	\$ 7,384	\$ 15,794	\$ 9,386	\$ 10,707	\$ 7,292	\$ 50,561	\$ 168,275	30%
Net Increase/ (Decrease) in Fund Balance	(4,746)	17,838	79,289	188,117	316,731	597,229	-	
Fund Balance - Beginning	57,222	52,476	70,313	149,603	337,719	57,222	-	
Fund Balance - Ending	\$ 52,476	\$ 70,313	\$ 149,603	\$ 337,719	\$ 654,451	654,451	\$ -	

Currents Community Development District
Debt Service Fund - Series 2020A
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

Description	October	November	December	January	February	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	1	43	49	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	1	1	0	0	17	19	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments								
Special Assessments - On Roll	2,709	34,545	91,083	204,225	332,825	665,387	655,256	102%
Special Assessments - Off Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Debt Proceeds								
Intragovernmental Transfer In	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 2,712	\$ 34,547	\$ 91,085	\$ 204,226	\$ 332,885	\$ 665,455	\$ 655,256	N/A
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2020A	-	-	-	-	-	-	220,000	0%
Principal Debt Service - Early Redemptions								
Series 2020A	-	-	-	-	-	-	-	N/A
Interest Expense								
Series 2020A	-	218,275	-	-	-	218,275	436,550	50%
Property Appraiser & Tax Collector Fees								
Operating Transfers Out (To Other Funds)	-	-	-	-	4,880	4,880	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 218,275	\$ -	\$ -	\$ 4,880	223,155	\$ 656,550	N/A
Net Increase/ (Decrease) in Fund Balance	2,712	(183,728)	91,085	204,226	328,005	442,300	(1,294)	
Fund Balance - Beginning	547,615	550,326	366,599	457,683	661,909	547,615	-	
Fund Balance - Ending	\$ 550,326	\$ 366,599	\$ 457,683	\$ 661,909	\$ 989,915	989,915	\$ (1,294)	

Currents Community Development District
Debt Service Fund - Series 2020B
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 28, 2023

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A
Interest Income								
Interest Account	-	0	-	-	-	0	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Reserve Account	2	2	2	2	72	81	-	N/A
Prepayment Account	1	2	0	1	61	65	-	N/A
Revenue Account	-	1	-	-	1	1	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments								
Special Assessments - On Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Off Roll	281,661	-	-	-	-	281,661	606,475	46%
Special Assessments - Prepayments	10,422	153,926	283,801	-	-	448,148	-	N/A
Debt Proceeds								
Intragovernmental Transfer In	-	-	-	-	4,880	4,880	-	N/A
Total Revenue and Other Sources:	\$ 292,087	\$ 153,931	\$ 283,803	\$ 3	\$ 5,014	\$ 734,837	\$ 606,475	N/A
Expenditures and Other Uses								
Debt Service								
Principal Debt Service - Mandatory								
Series 2020B	-	-	-	-	-	-	-	N/A
Principal Debt Service - Early Redemptions								
Series 2020B	-	490,000	-	-	460,000	950,000	-	N/A
Interest Expense								
Series 2020B	-	281,669	-	-	4,888	286,556	606,475	47%
Payment to Refunded Bonds Escrow Agent								
	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)								
	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 771,669	\$ -	\$ -	\$ 464,888	1,236,556	\$ 606,475	N/A
Net Increase/ (Decrease) in Fund Balance	292,087	(617,738)	283,803	3	(459,874)	(501,719)	-	
Fund Balance - Beginning	1,044,747	1,336,833	719,095	1,002,898	1,002,902	1,044,747	-	
Fund Balance - Ending	\$ 1,336,833	\$ 719,095	\$ 1,002,898	\$ 1,002,902	\$ 543,028	543,028	\$ -	

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 February 28, 2023**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Construction Account	-	-	-	-	0	0	\$ -	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:	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ -	N/A
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:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ -	
Fund Balance - Beginning	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ -	
Fund Balance - Ending	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ 101,790	\$ -	

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 February 28, 2023

Description	October	November	December	January	February	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:	\$ -	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fund Balance - Beginning	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ 208,369	\$ -	-
Fund Balance - Ending	\$ 208,369	\$ -	-					