

# **CURRENTS COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - OCTOBER 2022**

FISCAL YEAR 2023

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> 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 October 31, 2022**

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	
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 58,975						\$ 58,975
Debt Service Fund							
Interest Account		0	-				\$ 0
Sinking Account		0					\$ 0
Reserve Account		327,600	563,340				\$ 890,940
Revenue Account		220,017	281,669				\$ 501,686
Prepayment Account			491,825				\$ 491,825
Capitalized Interest Account		-	-				\$ -
Construction Account				66	-		\$ 66
Cost of Issuance Account				-	-		\$ -
<b>Due from Other Funds</b>							
General Fund	-	2,709	-	-	-	-	2,709
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>	-	-	-	-	-	24,500,000	24,500,000
<b>Total Assets</b>	<u>\$ 58,975</u>	<u>\$ 550,326</u>	<u>\$ 1,336,833</u>	<u>\$ 66</u>	<u>\$ -</u>	<u>\$ 24,500,000</u>	<u>\$ 26,446,201</u>

**Currents Community Development District  
Balance Sheet  
for the Period Ending October 31, 2022**

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	
<b>Liabilities</b>							
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Developer</b>	\$ -			\$ 24,462			\$ 24,462
<b>Due to Other Funds</b>	-						
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	2,709	-	-	-	-	-	2,709
<b>Bonds Payable</b>							
Current Portion						\$0	-
Long Term - Series 2020A						\$11,245,000	11,245,000
Long Term - Series 2020B						\$13,255,000	13,255,000
Unamortized Prem/Disc on Bds Pybl				(126,186)	(208,369)		(334,555)
<b>Total Liabilities</b>	<u>\$ 2,709</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (101,724)</u>	<u>\$ (208,369)</u>	<u>\$ 24,500,000</u>	<u>\$ 24,192,617</u>
<b>Fund Equity and Other Credits</b>							
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	-
<b>Fund Balance</b>							
<b>Restricted</b>							
Beginning: October 1, 2021 (Unaudited)	-	547,615	1,044,747	101,790	208,369	-	1,902,521
Results from Current Operations	-	2,712	292,087	-	-	-	294,798
<b>Unassigned</b>							
Beginning: October 1, 2021 (Unaudited)	61,012	-	-			-	61,012
Results from Current Operations	(4,746)	-	-			-	(4,746)
<b>Total Fund Equity and Other Credits</b>	<u>\$ 56,266</u>	<u>\$ 550,326</u>	<u>\$ 1,336,833</u>	<u>\$ 101,790</u>	<u>\$ 208,369</u>	<u>\$ -</u>	<u>\$ 2,253,585</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 58,975</u>	<u>\$ 550,326</u>	<u>\$ 1,336,833</u>	<u>\$ 66</u>	<u>\$ -</u>	<u>\$ 24,500,000</u>	<u>\$ 26,446,201</u>

**Currents Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through October 31, 2022**

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	-	\$ -	N/A
<b>Interest</b>				
Interest - General Checking	-	-	-	N/A
<b>Special Assessment Revenue</b>				
Special Assessments - On-Roll	2,638	2,638	45,376	6%
Special Assessments - Off-Roll	-	-	122,899	0%
Developer Contribution	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,638</b>	<b>2,638</b>	<b>\$ 168,275</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>				
<b>Executive</b>				
Professional Management	3,417	3,417	41,000	8%
<b>Financial and Administrative</b>				
Audit Services	-	-	4,200	0%
Accounting Services	2,125	2,125	25,500	8%
Assessment Roll Services	1,333	1,333	16,000	8%
Arbitrage Rebate Services	-	-	1,000	0%
<b>Other Contractual Services</b>				
Legal Advertising	-	-	1,500	0%
Trustee Services	-	-	8,250	0%
Dissemination Agent Services	417	417	5,000	8%
Bond Amortization Schedules	-	-	-	N/A
Property Appraiser Fees	78	78	600	13%
Bank Service Fees	14	14	350	4%
<b>Communications &amp; Freight Services</b>				

**Currents Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through October 31, 2022**

Description	October	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	-	-	200	0%
<b>Computer Services - Website Development</b>	-	-	1,500	0%
<b>Insurance</b>	-	-	5,700	0%
<b>Printing &amp; Binding</b>	-	-	300	0%
<b>Subscription &amp; Memberships</b>	-	-	175	0%
<b>Legal Services</b>				
Legal - General Counsel	-	-	4,000	0%
Legal - Series 2019 Bonds	-	-	-	N/A
Legal - Series 2020A Bonds	-	-	-	N/A
Legal - Series 2020B Bonds	-	-	-	N/A
<b>Other General Government Services</b>				
Engineering Services	-	-	1,000	0%
Stormwater Needs Analysis	-	-	-	N/A
Contingencies	-	-	-	N/A
Other Current Charges	-	-	-	N/A
<b>Stormwater Management Services</b>				
Professional - Management	-	-	6,000	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	-	-	46,000	0%
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 October 31, 2022**

Description	October	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
<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>7,384</b>	<b>7,384</b>	<b>168,275</b>	4%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 7,384</b>	<b>\$ 7,384</b>	<b>\$ 168,275</b>	4%
Net Increase/ (Decrease) in Fund Balance	(4,746)	(4,746)	-	
Fund Balance - Beginning	61,012	61,012	-	
<b>Fund Balance - Ending</b>	<b>\$ 56,266</b>	<b>56,266</b>	<b>\$ -</b>	

**Currents Community Development District**  
**Debt Service Fund - Series 2020A**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through October 31, 2022**

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	1	1	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	1	1	-	N/A
Capitalized Interest Account	-	-	-	N/A
<b>Special Assessments - Prepayments</b>				
Special Assessments - On Roll	2,709	2,709	655,256	0%
Special Assessments - Off Roll	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	N/A
<b>Debt Proceeds</b>				
Intragovernmental Transfer In	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,712</b>	<b>\$ 2,712</b>	<b>\$ 655,256</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2020A	-	-	220,000	0%
<b>Principal Debt Service - Early Redemptions</b>				
Series 2020A	-	-	-	N/A
<b>Interest Expense</b>				
Series 2020A	-	-	436,550	0%
<b>Property Appraiser &amp; Tax Collector Fees</b>				
Operating Transfers Out (To Other Funds)	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 656,550</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	2,712	2,712	(1,294)	
Fund Balance - Beginning	547,615	547,615	-	
<b>Fund Balance - Ending</b>	<b>\$ 550,326</b>	<b>550,326</b>	<b>\$ (1,294)</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, 2022**

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	2	2	-	N/A
Prepayment Account	1	1	-	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	281,661	281,661	606,475	46%
Special Assessments - Prepayments	10,422	10,422	-	N/A
<b>Debt Proceeds</b>				
Intragovernmental Transfer In	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 292,087</b>	<b>\$ 292,087</b>	<b>\$ 606,475</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	-	-	606,475	0%
<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>\$ 606,475</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	292,087	292,087	-	
Fund Balance - Beginning	1,044,747	1,044,747	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,336,833</b>	<b>1,336,833</b>	<b>\$ -</b>	

**Currents Community Development District  
Capital Projects Fund - Series 2020A  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through October 31, 2022**

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	-	-	\$ -	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>\$ -</u>	<u>\$ -</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	-	-	-	N/A
<b>Capital Outlay</b>				
<b>Construction - Water-Sewer Combination</b>	-	-	-	N/A
<b>Construction - Stormwater Management</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>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ -	\$ -	
Fund Balance - Beginning	<u>\$ 101,790</u>	<u>\$ 101,790</u>	<u>\$ -</u>	
<b>Fund Balance - Ending</b>	<u><u>\$ 101,790</u></u>	<u><u>\$ 101,790</u></u>	<u><u>\$ -</u></u>	

**Currents Community Development District  
Capital Projects Fund - Series 2020B  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through October 31, 2022**

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

Prepared by:

**JPWARD and Associates, LLC**