

# **CURRENTS COMMUNITY DEVELOPMENT DISTRICT**

---



## **FINANCIAL STATEMENTS - OCTOBER 2024**

FISCAL YEAR 2025

---

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

*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>Series 2024</i>	<i>8</i>
<i>Capital Project Fund</i>	
<i>Series 2020A</i>	<i>9</i>
<i>Series 2024</i>	<i>10</i>

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Currents Community Development District  
Balance Sheet  
for the Period Ending October 31, 2024**

	Governmental Funds								Account Groups		Totals (Memorandum Only)	
	General Fund	Debt Service Funds			Capital Project Fund		General Long Term Debt	General Fixed Assets				
		Series 2020A	Series 2020B	Series 2024	Series 2020A	Series 2024						
<b>Assets</b>												
<b>Cash and Investments</b>												
General Fund - Invested Cash	\$ 20,996	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,996	
Debt Service Fund												
Interest Account	-	-	-	-	-	-	-	-	-	-	-	
Sinking Account	-	-	-	-	-	-	-	-	-	-	-	
Reserve Account	-	327,600	454,325	653,500	-	-	-	-	-	-	1,435,425	
Revenue Account	-	296,450	229,115	-	-	-	-	-	-	-	525,565	
Prepayment Account	-	-	959,651	-	-	-	-	-	-	-	959,651	
Capitalized Interest Account	-	-	-	333,141	-	-	-	-	-	-	333,141	
Construction Account	-	-	-	-	-	3,155,982	-	-	-	-	3,155,982	
Cost of Issuance Account	-	-	-	-	-	2,511	-	-	-	-	2,511	
<b>Due from Other Funds</b>												
General Fund	-	3,664	-	7,309	-	-	-	-	-	-	10,973	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-	-	
<b>Accounts Receivable</b>												
<b>Assessments Receivable</b>												
<b>Amount Available in Debt Service Funds</b>												
	-	-	-	-	-	-	2,270,805	-	-	-	2,270,805	
<b>Amount to be Provided by Debt Service Funds</b>												
	-	-	-	-	-	-	38,389,195	-	-	-	38,389,195	
<b>Investment in General Fixed Assets (net of depreciation)</b>												
	-	-	-	-	-	-	-	18,918,600	-	-	18,918,600	
<b>Total Assets</b>	<b>\$ 20,996</b>	<b>\$ 627,714</b>	<b>\$ 1,643,091</b>	<b>\$ 993,950</b>	<b>\$ -</b>	<b>\$ 3,158,493</b>	<b>\$ 40,660,000</b>	<b>\$ 18,918,600</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 66,022,843</b>	

**Currents Community Development District  
Balance Sheet  
for the Period Ending October 31, 2024**

	Governmental Funds								Totals (Memorandum Only)	
	Debt Service Funds				Capital Project Fund		Account Groups			
	General Fund	Series 2020A	Series 2020B	Series 2024	Series 2020A	Series 2024	General Long Term Debt	General Fixed Assets		
<b>Liabilities</b>										
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Developer</b>	-	-	-	-	-	-	-	-	-	-
<b>Due to Other Funds</b>										
General Fund	-	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	10,973	-	-	-	-	-	-	-	-	10,973
<b>Bonds Payable</b>										
Current Portion (Due within 12 months)										
Series 2020A	-	-	-	-	-	-	235,000	-	-	235,000
Series 2020B	-	-	-	-	-	-	-	-	-	-
Series 2024	-	-	-	-	-	-	260,000	-	-	260,000
Long Term										
Series 2020A	-	-	-	-	-	-	10,565,000	-	-	10,565,000
Series 2020B	-	-	-	-	-	-	11,060,000	-	-	11,060,000
Series 2024	-	-	-	-	-	-	\$18,540,000	-	-	18,540,000
Unamortized Prem/Disc on Bds Pybl	-	-	-	-	(126,186)	(101,125)	-	-	-	(227,310)
<b>Total Liabilities</b>	<b>\$ 10,973</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (126,186)</b>	<b>\$ (101,125)</b>	<b>\$ 40,660,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 40,443,663</b>
<b>Fund Equity and Other Credits</b>										
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	-	18,918,600	-	18,918,600
<b>Fund Balance</b>										
<b>Restricted</b>										
Beginning: October 1, 2024 (Unaudited)	-	621,480	1,081,292	982,578	126,186	3,246,615	-	-	-	6,058,152
Results from Current Operations	-	6,234	561,798	11,372	-	13,002	-	-	-	592,405
<b>Unassigned</b>										
Beginning: October 1, 2024 (Unaudited)	27,256	-	-	-	-	-	-	-	-	27,256
Results from Current Operations	(17,233)	-	-	-	-	-	-	-	-	(17,233)
<b>Total Fund Equity and Other Credits</b>	<b>\$ 10,023</b>	<b>\$ 627,714</b>	<b>\$ 1,643,091</b>	<b>\$ 993,950</b>	<b>\$ 126,186</b>	<b>\$ 3,259,617</b>	<b>\$ -</b>	<b>\$ 18,918,600</b>	<b>\$ -</b>	<b>\$ 25,579,180</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 20,996</b>	<b>\$ 627,714</b>	<b>\$ 1,643,091</b>	<b>\$ 993,950</b>	<b>\$ 0</b>	<b>\$ 3,158,493</b>	<b>\$ 40,660,000</b>	<b>\$ 18,918,600</b>	<b>\$ -</b>	<b>\$ 66,022,844</b>

**Currents Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through October 31, 2024**

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	2,275	2,275	437,328	1%
Special Assessments - Off-Roll	-	-	-	N/A
<b>Misc. Revenue</b>				
Land Exchange	-	-	-	N/A
Boundary Collection	-	-	-	N/A
Developer Contribution	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,275</b>	<b>2,275</b>	<b>\$ 437,328</b>	<b>1%</b>
<b>Expenditures and Other Uses</b>				
<b>Executive</b>				
Professional Management	3,667	3,667	44,000	8%
<b>Financial and Administrative</b>				
Audit Services	-	-	4,400	0%
Accounting Services	3,167	3,167	38,000	8%
Assessment Roll Services	2,833	2,833	34,000	8%
Arbitrage Rebate Services	-	-	1,500	0%
<b>Other Contractual Services</b>				
Legal Advertising	-	-	2,000	0%
Trustee Services	-	-	11,500	0%
Dissemination Agent Services	3,500	3,500	5,000	70%
Bond Amortization Schedules	-	-	-	N/A
Property Appraiser Fees	-	-	1,500	0%
Bank Service Fees	-	-	350	0%

**Currents Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through October 31, 2024**

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Communications &amp; Freight Services</b>				
Postage, Freight & Messenger	22	22	100	22%
<b>Computer Services - Website Development</b>	-	-	1,600	0%
<b>Insurance</b>	6,319	6,319	7,000	90%
<b>Printing &amp; Binding</b>	-	-	100	0%
<b>Subscription &amp; Memberships</b>	-	-	175	0%
<b>Legal Services</b>				
Legal - General Counsel	-	-	10,000	0%
Legal - Series 2019 Bonds	-	-	-	N/A
Legal - Series 2020A Bonds	-	-	-	N/A
Legal - Series 2020B Bonds	-	-	-	N/A
Land Exchange	-	-	-	N/A
Boundary Contraction	-	-	-	N/A
<b>Other General Government Services</b>				
Engineering Services	-	-	15,000	0%
Stormwater Needs Analysis	-	-	-	N/A
Contingencies	-	-	-	N/A
Other Current Charges	-	-	-	N/A

**Currents Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through October 31, 2024**

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Stormwater Management Services</b>				
Professional - Management	-	-	20,000	0%
Field Operations	-	-	-	N/A
Mitigation Monitoring	-	-	-	N/A
Utility Services				
Electric	-	-	-	N/A
Repairs & Maintenance	-	-	-	N/A
Lake System				
Aquatic Weed Control	-	-	68,400	0%
Lake Bank Maintenance	-	-	15,000	0%
Slope Survey Monitoring	-	-	-	N/A
Water Quality Reporting/Testing	-	-	15,000	0%
Littoral Shelf - Invasive Plant Ctrl	-	-	10,000	0%
Control Structures/Catch Basin/Outfall	-	-	7,500	0%
Preserve Services				
Repairs & Maintenance	-	-	15,000	0%
Monitoring	-	-	15,000	0%
Capital Outlay				
Aeration Systems	-	-	-	N/A
Littoral Shelf Plantings	-	-	-	N/A
Erosion Restoration	-	-	-	N/A
Contingencies	-	-	14,590	0%
Contingencies - OVERALL	-	-	-	N/A
Landscaping				
Repairs & Maintenance	-	-	-	N/A
<b>Reserves</b>				
Extraordinary Capital/Operations	-	-	50,000	0%
Operational Reserve (Future Years)	-	-	-	N/A
<b>Other Fees and Charges</b>				
Discounts/Collection Fees	-	-	30,613	0%
<b>Sub-Total:</b>	<b>19,508</b>	<b>19,508</b>	<b>437,328</b>	<b>4%</b>
<b>Total Expenditures and Other Uses:</b>				
	<b>\$ 19,508</b>	<b>\$ 19,508</b>	<b>\$ 437,328</b>	<b>4%</b>
Net Increase/ (Decrease) in Fund Balance	(17,233)	(17,233)	-	
Fund Balance - Beginning	27,256	27,256	-	
<b>Fund Balance - Ending</b>	<b>\$ 10,023</b>	<b>\$ 10,023</b>	<b>\$ -</b>	

**Currents Community Development District**  
**Debt Service Fund - Series 2020A**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through October 31, 2024**

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	1,355	1,355	12,500	11%
Prepayment Account	-	-	-	N/A
Revenue Account	1,215	1,215	8,000	15%
Capitalized Interest Account	-	-	-	N/A
<b>Special Assessments - Prepayments</b>				
Special Assessments - On Roll	3,664	3,664	701,123	1%
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>\$ 6,234</b>	<b>\$ 6,234</b>	<b>\$ 721,623</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2020A	-	-	235,000	0%
<b>Principal Debt Service - Early Redemptions</b>				
Series 2020A	-	-	-	N/A
<b>Interest Expense</b>				
Series 2020A	-	-	423,200	0%
<b>Property Appraiser &amp; Tax Collector Fees</b>				
Operating Transfers Out (To Other Funds)	-	-	-	N/A
<b>Other Fees and Charges</b>				
Fees/Discounts for Early Payment	-	-	45,867	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 704,067</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	6,234	6,234	17,556	
Fund Balance - Beginning	621,480	621,480	594,507	
<b>Fund Balance - Ending</b>	<b>\$ 627,714</b>	<b>\$ 627,714</b>	<b>\$ 612,063</b>	



**Currents Community Development District**  
**Debt Service Fund - Series 2020B**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through October 31, 2024**

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	1,915	1,915	18,000	11%
Prepayment Account	1,973	1,973	7,000	28%
Revenue Account	37	37	1,400	3%
Capitalized Interest Account	-	-	-	N/A
<b>Special Assessments - Prepayments</b>				
Special Assessments - On Roll	-	-	-	N/A
Special Assessments - Off Roll	217,954	217,954	470,688	46%
Special Assessments - Prepayments	339,919	339,919	-	N/A
<b>Debt Proceeds</b>	-	-	-	N/A
<b>Intragovernmental Transfer In</b>	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 561,798</b>	<b>\$ 561,798</b>	<b>\$ 497,088</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	-	-	470,688	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>\$ 470,688</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	561,798	561,798	26,400	
Fund Balance - Beginning	1,081,292	1,081,292	1,024,987	
<b>Fund Balance - Ending</b>	<b>\$ 1,643,091</b>	<b>\$ 1,643,091</b>	<b>\$ 1,051,387</b>	

**Currents Community Development District**  
**Debt Service Fund - Series 2024**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through October 31, 2024**

Description	October	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ 321,796	0%
<b>Interest Income</b>				
Interest Account	-	-	-	N/A
Sinking Fund Account	-	-	-	N/A
Reserve Account	2,703	2,703	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	-	-	-	N/A
Capitalized Interest Account	1,359	1,359	-	N/A
<b>Special Assessments - Prepayments</b>				
Special Assessments - On Roll	7,309	7,309	1,398,499	1%
Special Assessments - Off Roll	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	N/A
<b>Debt Proceeds</b>				
Debt Proceeds	-	-	-	N/A
<b>Intragovernmental Transfer In</b>				
Intragovernmental Transfer In	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 11,372</b>	<b>\$ 11,372</b>	<b>\$ 1,720,295</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2020B	-	-	260,000	0%
<b>Principal Debt Service - Early Redemptions</b>				
Series 2020B	-	-	-	N/A
<b>Interest Expense</b>				
Series 2020B	-	-	848,371	0%
<b>Payment to Refunded Bonds Escrow Agent</b>				
Payment to Refunded Bonds Escrow Agent	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>				
Operating Transfers Out (To Other Funds)	-	-	-	N/A
<b>Other Fees and Charges</b>				
Fees/Discounts for Early Payment	-	-	91,491	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,199,862</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	11,372	11,372	520,433	
Fund Balance - Beginning	982,578	982,578	-	
<b>Fund Balance - Ending</b>	<b>\$ 993,950</b>	<b>\$ 993,950</b>	<b>\$ 520,433</b>	

**Currents Community Development District**  
**Capital Projects Fund - Series 2020A**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through October 31, 2024**

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	126,186	126,186	-	
<b>Fund Balance - Ending</b>	<u>\$ 126,186</u>	<u>\$ 126,186</u>	<u>\$ -</u>	

**Currents Community Development District  
Capital Projects Fund - Series 2024  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through October 31, 2024**

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	12,991	12,991	-	N/A
Cost of Issuance	11	11	-	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>	\$ 13,002	\$ 13,002	\$ -	N/A
<b>Expenditures and Other Uses</b>				
<b>Executive</b>				
Professional Management	-	-	-	N/A
<b>Other Contractual Services</b>				
Assessment Roll Services	-	-	-	N/A
Trustee Services	-	-	-	N/A
Dissemination Services	-	-	-	N/A
<b>Printing &amp; Binding</b>	-	-	-	N/A
<b>Legal Services</b>				
Legal - Series 2024 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 - Roadway Improvements Off-Site</b>	-	-	-	N/A
<b>Cost of Issuance</b>				
Legal - Series 2024 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>	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	13,002	13,002	-	
Fund Balance - Beginning	3,246,615	3,246,615	-	
<b>Fund Balance - Ending</b>	\$ 3,259,617	\$ 3,259,617	\$ -	

Prepared by:

**JPWARD and Associates, LLC**