



CANOPY
Community Development
District

Proposed Budget
FY 2019



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**Canopy Community Development District
Proposed General Fund Budget**

Description	Adopted Budget FY 2018	Adopted Budget FY 2019	Buildout Budget
Revenues			
Assessments - Tax Roll (93 Platted Lots)	\$ -	\$ 29,760	\$ 747,093
Assessments - Direct (Administrative Only)	\$ -	\$ 105,692	\$ -
Developer Contributions	\$ 87,500	\$ 185,273	\$ -
Interest Income	\$ -	\$ 500	\$ 2,500
Miscellaneous Income (Rentals)	\$ -	\$ 2,500	\$ 10,000
Total Revenues	\$ 87,500	\$ 323,725	\$ 759,593

Expenditure

<u>Administrative</u>			
Supervisor Fees	\$ -	\$ -	\$ 12,000
FICA	\$ -	\$ -	\$ 918
Engineering	\$ 12,000	\$ 12,000	\$ 6,000
Arbitrage	\$ -	\$ 2,400	\$ 2,400
Dissemination	\$ -	\$ 8,000	\$ 8,000
Attorney	\$ 25,000	\$ 25,000	\$ 25,000
Annual Audit	\$ -	\$ 5,000	\$ 7,500
Trustee Fees	\$ -	\$ 10,000	\$ 10,000
Management Fees	\$ 35,000	\$ 35,000	\$ 50,000
Information Technology	\$ 600	\$ 2,500	\$ 5,000
Travel	\$ -	\$ 250	\$ 250
Telephone	\$ 300	\$ 250	\$ 250
Postage	\$ 1,000	\$ 1,500	\$ 1,500
Printing & Binding	\$ 1,000	\$ 1,500	\$ 1,500
Insurance-Liability	\$ 5,800	\$ 6,000	\$ 6,000
Legal Advertising	\$ 5,000	\$ 5,000	\$ 5,000
Other Current Charges	\$ 1,000	\$ 1,000	\$ 1,000
Office Supplies	\$ 625	\$ 1,000	\$ 1,000
Dues	\$ 175	\$ 175	\$ 175
Total Administrative	\$ 87,500	\$ 116,575	\$ 143,493

Maintenance

Common Area:

Field Services	\$ -	\$ -	\$ 25,000
Porter Services	\$ -	\$ -	\$ 15,000
Landscape Maintenance	\$ -	\$ 62,500	\$ 125,000
Landscape Contingency	\$ -	\$ 12,500	\$ 25,000
Plant Replacement	\$ -	\$ 7,500	\$ 15,000
Irrigation - Repairs	\$ -	\$ 5,000	\$ 10,000
Irrigation - Water	\$ -	\$ 10,000	\$ 20,000
Irrigation - Electric	\$ -	\$ 2,500	\$ 5,000
Wetland Maintenance	\$ -	\$ 3,750	\$ 7,500
Wetland Mitigation Reporting	\$ -	\$ 1,250	\$ 2,500
Street Lights	\$ -	\$ -	\$ -

**Canopy Community Development District
Proposed General Fund Budget**

Description	Adopted Budget FY 2018	Adopted Budget FY 2019	Buildout Budget
<i>Common Area - Continued:</i>			
Lake Maintenance	\$ -	\$ 7,500	\$ 15,000
Repairs and Maintenance	\$ -	\$ 12,500	\$ 25,000
Operating Supplies	\$ -	\$ 1,250	\$ 2,500
Road and Sidewalk	\$ -	\$ -	\$ -
Trail Maintenance	\$ -	\$ -	\$ -
Signage	\$ -	\$ -	\$ -
Walls - Repair/Cleaning	\$ -	\$ -	\$ -
Fencing	\$ -	\$ -	\$ -
<i>Amenity Center</i>			
Amenity Management Staffing	\$ -	\$ 18,750	\$ 75,000
Pool Attendants	\$ -	\$ 3,750	\$ 15,000
Janitorial	\$ -	\$ 3,750	\$ 15,000
Pool Maintenance	\$ -	\$ 3,750	\$ 15,000
Pool Chemicals	\$ -	\$ 1,875	\$ 7,500
Pool Permits	\$ -	\$ 188	\$ 750
Pool - Electric	\$ -	\$ 3,750	\$ 15,000
Pool - Water	\$ -	\$ 250	\$ 1,000
Telephone	\$ -	\$ 625	\$ 2,500
Water/Sewer	\$ -	\$ 1,250	\$ 5,000
Gas	\$ -	\$ 125	\$ 500
Trash	\$ -	\$ 600	\$ 2,400
Pest Control	\$ -	\$ 300	\$ 1,200
Termite Bond	\$ -	\$ 188	\$ 750
Insurance - Property	\$ -	\$ 6,250	\$ 25,000
Cable/Internet	\$ -	\$ 1,875	\$ 7,500
Access Cards	\$ -	\$ 625	\$ 2,500
Activities	\$ -	\$ 3,750	\$ 15,000
Security/Alarms/Repair	\$ -	\$ 8,750	\$ 35,000
Repairs and Maintenance	\$ -	\$ 8,750	\$ 35,000
Office Supplies	\$ -	\$ 500	\$ 2,000
Holiday Decorations	\$ -	\$ 1,250	\$ 5,000
<i>Other</i>			
Contingency	\$ -	\$ 1,250	\$ 5,000
Capital Reserve (1)	\$ -	\$ 8,750	\$ 35,000
Total Maintenance	\$ -	\$ 207,150	\$ 616,100
Total Expenditures	\$ 87,500	\$ 323,725	\$ 759,593
Excess Revenues (Expenditures)	\$ -	\$ -	\$ -

**Canopy Community Development District
Proposed General Fund Budget**

Description	Adopted Budget FY 2018	Adopted Budget FY 2019 <u>Current</u>	Buildout Budget <u>Buildout</u>
Net Assessments		\$ 320,725	\$ 747,093
Collection Fees (7%)		\$ 24,141	\$ 56,233
Gross Assessments		<u>\$ 344,866</u>	<u>\$ 803,326</u>
 No of Assessable Units		1,001.50	1,001.50
 Net Assessment Per Unit		\$ 320	\$ 746
Gross Assessment Per Unit (Includes 7% Collection Cost)		\$ 344	\$ 802
 <u>Administrative Assessment :</u>			
Administrative Budget'		\$ 116,575	
Assessable Units		1001.50	
Net Assessment Per Unit		<u>\$ 116.40</u>	
 Assessments - Tax Roll (93 Units)		\$ 10,825	
Undeveloped Planned Residential Units (908)		\$ 105,692	
Religious Facility (.5)		\$ 58	
Total Net Assessments		<u>\$ 116,575</u>	

(1) Capital Reserve amount is subject to change upon further completion of infrastructure supported by professional reserve study or engineer's estimate for annual funding.

**Canopy Community Development District
Assessment Chart**

Product Types	No. of Units	%	Total Net Assessments	Net Assessments Per Unit	Net Assessments Per Unit
Single Family - 20'	58	5.79%	\$ 18,564.92	\$ 320	\$ 344
Single Family - 30'	42	4.19%	\$ 13,443.56	\$ 320	\$ 344
Single Family - 30' (Attached)	207	20.66%	\$ 66,257.56	\$ 320	\$ 344
Single Family - 40'	174	17.37%	\$ 55,694.76	\$ 320	\$ 344
Single Family - 40' (Attached)	24	2.40%	\$ 7,682.04	\$ 320	\$ 344
Single Family - 50'	212	21.16%	\$ 67,857.98	\$ 320	\$ 344
Single Family - 60'	225	22.46%	\$ 72,019.09	\$ 320	\$ 344
Single Family - 70'	17	1.70%	\$ 5,441.44	\$ 320	\$ 344
Single Family - 80'	42	4.19%	\$ 13,443.56	\$ 320	\$ 344
Church	1	0.10%	\$ 320.08	\$ 320	\$ 344
Total Units	1,002	100.00%	\$ 320,725.00		

Assessments Area I

Product Type	Units	O&M	Debt	Total	O&M Total
Single Family - 40'	15	\$ 344	\$ 650	\$ 994	\$ 4,801
Single Family - 50'	54	\$ 344	\$ 750	\$ 1,094	\$ 17,285
Single Family - 60'	24	\$ 344	\$ 850	\$ 1,194	\$ 7,682
Total Units	93				\$ 29,768

Canopy
Community Development District
GENERAL FUND BUDGET

REVENUES:

Assessments

The District will levy a non-ad valorem special assessment and on taxable property and unplatted lots within the District to fund general operating and maintenance expenditures for the Fiscal Year.

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Interest Income

Represents estimated interest earnings from cash balances in the District's operating account with Suntrust.

Miscellaneous Income

Income received from rentals and other miscellaneous income.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each supervisor to be paid per meeting, for the time devoted to District business and board meetings. The amount is based upon 5 Supervisors attending 6 meetings during the fiscal year.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the new Special Assessment Revenue Bonds.

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Community Development District

GENERAL FUND BUDGET

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5) which relates to additional reporting requirements for unrated bond issues.

Attorney

The District's legal counsel, Hopping, Green & Sams, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis by an Independent Certified Public Accounting Firm.

Trustee Fees

The District's new Special Assessments Revenue Bonds will be held and administered with a Trustee.

Management Fees

The District has contracted with Governmental Management Services - Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financials reporting, annual audits, etc.

Information Technology

The District incurs costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Travel

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, checks for vendors, and any other required correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc

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Community Development District

GENERAL FUND BUDGET

Insurance - Liability

Represents the District's general liability, public officials liability and property insurance coverage, which will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

Advertising of monthly board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the fiscal year.

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only expense under this category for the District.

Maintenance (Common Area):

Field Services

The District will contract to provide onsite field management of contracts for District Services such as landscape maintenance. Services to include weekly site inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Porter Services

The District will incur cost for street sweeping and/or cleaning.

Landscape Maintenance

The District will incur landscape maintenance expenses, which include mowing, edging, string-trimming, annual flower replacements, shrub and palm pruning, weeding, fertilization, pine straw, pest control and irrigation inspections during the fiscal year. Yellowstone Landscape is contracted to provide these services.

Landscape Contingency

To record the cost of landscape enhancements as well as any miscellaneous landscape items currently not budgeted or covered in landscape contract.

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Community Development District

GENERAL FUND BUDGET

Plant Replacement

Unscheduled maintenance consists of tree, shrub and other plant material replacements as well as annual bed enhancements

Irrigation Repairs

To record the cost of repairs to the irrigation system and preventative maintenance on the irrigation pump station.

Irrigation -Water

The District incurs cost for water. The District will contract with a utility company to provide this service.

Irrigation - Electric

The District will incur cost for electric for irrigation timers.

Wetland Maintenance

The District has a permit obligation to comply with certain conditions for the establishment and maintenance and monitoring of upland/wetland conservation areas.

Wetland Mitigation Reporting

The cost of quarterly wetland mitigation reports.

Lake Maintenance

The District will contract to provide for the few Stormwater management facilities that the CDD will own and maintain.

Repairs and Maintenance

Cost of repairs and maintenance through out the common area of the District.

Operating Supplies

Purchase of supplies for the District.

Amenity Center:

Amenity Management Staffing

Staff cost associated with helping and running the amenity center.

Pool Attendants

The cost to hire and supervise pool attendants used to help with running the amenity center's pool. Account line includes staff hours for the fiscal year, all related benefits, and a contingency for projects and pay increase.

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Community Development District
GENERAL FUND BUDGET

Janitorial

The cost to provide cleaning for amenity center.

Pool Maintenance

The District will contract with a vendor to provide for the maintenance of the Amenity Center swimming pool.

Pool Chemicals

The District will contract with a vendor to provide pool chemicals to maintain the pool.

Pool Permits

Represents Permit Fees paid to the Department of Health for the swimming pool.

Pool Electric

The cost of electric to run the amenity pool.

Pool – Water

The cost of water used for the amenity pool.

Telephone

The cost of phone services for amenity center.

Water/Sewer

The cost of water and sewer associated with amenity center restrooms and irrigation.

Gas

The cost associated with providing propane gas services to heat the pool.

Trash

The cost of providing garbage disposal services.

Pest Control

This represents pest control of amenity center by contracted vendor.

Termite Bond

This represents cost to maintain termite warranty for the amenity center.

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Community Development District

GENERAL FUND BUDGET

Insurance - Property

The District's Property Insurance policy will contract with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity Center.

Cable/Internet

The cost of cable and internet services for amenity center.

Access Cards

Represents the estimated cost for access cards used for entry to the District's Amenity Center.

Activities

Represents estimated costs for the District to host special events for the community throughout the Fiscal Year.

Security/Alarms/Repair

The monthly service fee and maintenance costs associated with security alarms/cameras provided by contracted vendor.

Repairs and Maintenance

Represents regular repairs and replacements for District's Amenity Center.

Office Supplies

The cost of supplies used by Amenity Center Staff to run the center includes postage, printer ink, and office supplies.

Holiday Decorations

Estimated cost for installation of holiday lights and décor as well as supplies.

Other:

Contingency

To record the cost of any maintenance expenses not properly classified in any of the other accounts.

Capital Reserve

This amount is subject to change upon further completion of infrastructure supported by professional reserve study or engineer's estimate for annual funding.

Canopy Community Development District

Proposed Debt Service Fund Budget

Assessment Area 1 - Series 2018A-4 Bonds

Description	Adopted Budget FY 2018	Adopted Budget FY 2019
Revenues		
Assessments - Tax Roll (Platted Lots)	\$ -	\$ 65,425
Assessments - Direct (Unplatted Lots)	\$ -	\$ -
Bond Proceeds	\$ 42,183	\$ -
Interest Income	\$ -	\$ 250
Carry Forward Surplus	\$ -	\$ 9,471
Total Revenues	\$ 42,183	\$ 75,146

Expenditure		
Interest - 11/1	\$ -	\$ 9,470
Principal - 5/1	\$ -	\$ 30,000
Interest - 5/1	\$ -	\$ 25,069
Total Expenditures	\$ -	\$ 64,539

Excess Revenues	\$ 42,183	\$ 10,606
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Excess Revenues	\$ 42,183	Interest - 11/1	\$ 24,281
Less: Debt Service Reserve	\$ (32,713)		
Carry Forward Surplus	<u>\$ 9,471</u>		

BOND DEBT SERVICE

Canopy Community Development District
Special Assesment Bonds, Series 2018A-4

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2018			9,470.42	9,470.42	
05/01/2019	30,000	5.250%	25,068.75	55,068.75	64,539.17
11/01/2019			24,281.25	24,281.25	
05/01/2020	15,000	5.250%	24,281.25	39,281.25	63,562.50
11/01/2020			23,887.50	23,887.50	
05/01/2021	15,000	5.250%	23,887.50	38,887.50	62,775.00
11/01/2021			23,493.75	23,493.75	
05/01/2022	15,000	5.250%	23,493.75	38,493.75	61,987.50
11/01/2022			23,100.00	23,100.00	
05/01/2023	15,000	5.250%	23,100.00	38,100.00	61,200.00
11/01/2023			22,706.25	22,706.25	
05/01/2024	15,000	5.250%	22,706.25	37,706.25	60,412.50
11/01/2024			22,312.50	22,312.50	
05/01/2025	20,000	5.250%	22,312.50	42,312.50	64,625.00
11/01/2025			21,787.50	21,787.50	
05/01/2026	20,000	5.250%	21,787.50	41,787.50	63,575.00
11/01/2026			21,262.50	21,262.50	
05/01/2027	20,000	5.250%	21,262.50	41,262.50	62,525.00
11/01/2027			20,737.50	20,737.50	
05/01/2028	20,000	5.250%	20,737.50	40,737.50	61,475.00
11/01/2028			20,212.50	20,212.50	
05/01/2029	25,000	5.250%	20,212.50	45,212.50	65,425.00
11/01/2029			19,556.25	19,556.25	
05/01/2030	25,000	5.250%	19,556.25	44,556.25	64,112.50
11/01/2030			18,900.00	18,900.00	
05/01/2031	25,000	5.250%	18,900.00	43,900.00	62,800.00
11/01/2031			18,243.75	18,243.75	
05/01/2032	25,000	5.250%	18,243.75	43,243.75	61,487.50
11/01/2032			17,587.50	17,587.50	
05/01/2033	30,000	5.250%	17,587.50	47,587.50	65,175.00
11/01/2033			16,800.00	16,800.00	
05/01/2034	30,000	5.250%	16,800.00	46,800.00	63,600.00
11/01/2034			16,012.50	16,012.50	
05/01/2035	30,000	5.250%	16,012.50	46,012.50	62,025.00
11/01/2035			15,225.00	15,225.00	
05/01/2036	30,000	5.250%	15,225.00	45,225.00	60,450.00
11/01/2036			14,437.50	14,437.50	
05/01/2037	35,000	5.250%	14,437.50	49,437.50	63,875.00
11/01/2037			13,518.75	13,518.75	
05/01/2038	35,000	5.250%	13,518.75	48,518.75	62,037.50
11/01/2038			12,600.00	12,600.00	
05/01/2039	40,000	5.250%	12,600.00	52,600.00	65,200.00
11/01/2039			11,550.00	11,550.00	
05/01/2040	40,000	5.250%	11,550.00	51,550.00	63,100.00
11/01/2040			10,500.00	10,500.00	
05/01/2041	40,000	5.250%	10,500.00	50,500.00	61,000.00
11/01/2041			9,450.00	9,450.00	
05/01/2042	45,000	5.250%	9,450.00	54,450.00	63,900.00
11/01/2042			8,268.75	8,268.75	
05/01/2043	45,000	5.250%	8,268.75	53,268.75	61,537.50
11/01/2043			7,087.50	7,087.50	
05/01/2044	50,000	5.250%	7,087.50	57,087.50	64,175.00
11/01/2044			5,775.00	5,775.00	
05/01/2045	50,000	5.250%	5,775.00	55,775.00	61,550.00
11/01/2045			4,462.50	4,462.50	

BOND DEBT SERVICE

Canopy Community Development District
Special Assesment Bonds, Series 2018A-4

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2046	55,000	5.250%	4,462.50	59,462.50	63,925.00
11/01/2046			3,018.75	3,018.75	
05/01/2047	55,000	5.250%	3,018.75	58,018.75	61,037.50
11/01/2047			1,575.00	1,575.00	
05/01/2048	60,000	5.250%	1,575.00	61,575.00	63,150.00
	955,000		931,239.17	1,886,239.17	1,886,239.17

Canopy Community Development District

Proposed Debt Service Fund Budget

Assessment Area 2 - Series 2018A-1 Bonds

Description	Adopted Budget FY 2018	Adopted Budget FY 2019
Revenues		
Assessments - Tax Roll (Platted Lots)	\$ -	\$ -
Assessments - Direct (Unplatted Lots)	\$ -	\$ 203,045
Bond Proceeds	\$ 107,593	\$ -
Interest Income	\$ -	\$ 250
Carry Forward Surplus	\$ -	\$ 25,521
Total Revenues	\$ 107,593	\$ 228,816

Expenditure		
Interest - 11/1	\$ -	\$ 25,521
Principal - 5/1	\$ -	\$ 70,000
Interest - 5/1	\$ -	\$ 67,555
Total Expenditures	\$ -	\$ 163,076

Excess Revenues	\$ 107,593	\$ 65,740
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Excess Revenues	\$ 107,593	Interest - 11/1	\$ 65,490
Less: Debt Service Reserve	<u>\$ (82,073)</u>		
Carry Forward Surplus	<u><u>\$ 25,521</u></u>		

BOND DEBT SERVICE

Canopy Community Development District
Special Assesment Bonds, Series 2018A-1

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2018			25,520.78	25,520.78	
05/01/2019	70,000	5.900%	67,555.00	137,555.00	163,075.78
11/01/2019			65,490.00	65,490.00	
05/01/2020	30,000	5.900%	65,490.00	95,490.00	160,980.00
11/01/2020			64,605.00	64,605.00	
05/01/2021	30,000	5.900%	64,605.00	94,605.00	159,210.00
11/01/2021			63,720.00	63,720.00	
05/01/2022	35,000	5.900%	63,720.00	98,720.00	162,440.00
11/01/2022			62,687.50	62,687.50	
05/01/2023	35,000	5.900%	62,687.50	97,687.50	160,375.00
11/01/2023			61,655.00	61,655.00	
05/01/2024	40,000	5.900%	61,655.00	101,655.00	163,310.00
11/01/2024			60,475.00	60,475.00	
05/01/2025	40,000	5.900%	60,475.00	100,475.00	160,950.00
11/01/2025			59,295.00	59,295.00	
05/01/2026	45,000	5.900%	59,295.00	104,295.00	163,590.00
11/01/2026			57,967.50	57,967.50	
05/01/2027	45,000	5.900%	57,967.50	102,967.50	160,935.00
11/01/2027			56,640.00	56,640.00	
05/01/2028	50,000	5.900%	56,640.00	106,640.00	163,280.00
11/01/2028			55,165.00	55,165.00	
05/01/2029	50,000	5.900%	55,165.00	105,165.00	160,330.00
11/01/2029			53,690.00	53,690.00	
05/01/2030	55,000	5.900%	53,690.00	108,690.00	162,380.00
11/01/2030			52,067.50	52,067.50	
05/01/2031	60,000	5.900%	52,067.50	112,067.50	164,135.00
11/01/2031			50,297.50	50,297.50	
05/01/2032	60,000	5.900%	50,297.50	110,297.50	160,595.00
11/01/2032			48,527.50	48,527.50	
05/01/2033	65,000	5.900%	48,527.50	113,527.50	162,055.00
11/01/2033			46,610.00	46,610.00	
05/01/2034	70,000	5.900%	46,610.00	116,610.00	163,220.00
11/01/2034			44,545.00	44,545.00	
05/01/2035	75,000	5.900%	44,545.00	119,545.00	164,090.00
11/01/2035			42,332.50	42,332.50	
05/01/2036	75,000	5.900%	42,332.50	117,332.50	159,665.00
11/01/2036			40,120.00	40,120.00	
05/01/2037	80,000	5.900%	40,120.00	120,120.00	160,240.00
11/01/2037			37,760.00	37,760.00	
05/01/2038	85,000	5.900%	37,760.00	122,760.00	160,520.00
11/01/2038			35,252.50	35,252.50	
05/01/2039	90,000	5.900%	35,252.50	125,252.50	160,505.00
11/01/2039			32,597.50	32,597.50	
05/01/2040	95,000	5.900%	32,597.50	127,597.50	160,195.00
11/01/2040			29,795.00	29,795.00	
05/01/2041	100,000	5.900%	29,795.00	129,795.00	159,590.00
11/01/2041			26,845.00	26,845.00	
05/01/2042	110,000	5.900%	26,845.00	136,845.00	163,690.00
11/01/2042			23,600.00	23,600.00	
05/01/2043	115,000	5.900%	23,600.00	138,600.00	162,200.00
11/01/2043			20,207.50	20,207.50	
05/01/2044	120,000	5.900%	20,207.50	140,207.50	160,415.00
11/01/2044			16,667.50	16,667.50	
05/01/2045	130,000	5.900%	16,667.50	146,667.50	163,335.00
11/01/2045			12,832.50	12,832.50	

BOND DEBT SERVICE

Canopy Community Development District
 Special Assesment Bonds, Series 2018A-1

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2046	135,000	5.900%	12,832.50	147,832.50	160,665.00
11/01/2046			8,850.00	8,850.00	
05/01/2047	145,000	5.900%	8,850.00	153,850.00	162,700.00
11/01/2047			4,572.50	4,572.50	
05/01/2048	155,000	5.900%	4,572.50	159,572.50	164,145.00
	2,290,000		2,562,815.78	4,852,815.78	4,852,815.78

Canopy Community Development District

Proposed Debt Service Fund Budget

Assessment Area 2 - Series 2018A-2 Bonds

Description	Adopted Budget FY 2018	Adopted Budget FY 2019
Revenues		
Assessments - Tax Roll (Platted Lots)	\$ -	\$ -
Assessments - Direct (Unplatted Lots)	\$ -	\$ 319,485
Bond Proceeds	\$ 264,682	\$ -
Interest Income	\$ -	\$ 250
Carry Forward Surplus	\$ -	\$ 60,347
Total Revenues	\$ 264,682	\$ 380,082

Expenditure		
Interest - 11/1	\$ -	\$ 60,347
Principal - 5/1	\$ -	\$ -
Interest - 5/1	\$ -	\$ 159,743
Total Expenditures	\$ -	\$ 220,090

Excess Revenues	\$ 264,682	\$ 159,993
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Excess Revenues	\$ 264,682	Interest - 11/1	\$ 159,743
Less: Debt Service Reserve	\$ (204,335)		
Carry Forward Surplus	<u>\$ 60,347</u>		

BOND DEBT SERVICE

Canopy Community Development District
Special Assesment Bonds, Series 2018A-2

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2018			60,347.17	60,347.17	
05/01/2019			159,742.50	159,742.50	220,089.67
11/01/2019			159,742.50	159,742.50	
05/01/2020			159,742.50	159,742.50	319,485.00
11/01/2020			159,742.50	159,742.50	
05/01/2021			159,742.50	159,742.50	319,485.00
11/01/2021			159,742.50	159,742.50	
05/01/2022	85,000	5.900%	159,742.50	244,742.50	404,485.00
11/01/2022			157,235.00	157,235.00	
05/01/2023	90,000	5.900%	157,235.00	247,235.00	404,470.00
11/01/2023			154,580.00	154,580.00	
05/01/2024	95,000	5.900%	154,580.00	249,580.00	404,160.00
11/01/2024			151,777.50	151,777.50	
05/01/2025	105,000	5.900%	151,777.50	256,777.50	408,555.00
11/01/2025			148,680.00	148,680.00	
05/01/2026	110,000	5.900%	148,680.00	258,680.00	407,360.00
11/01/2026			145,435.00	145,435.00	
05/01/2027	115,000	5.900%	145,435.00	260,435.00	405,870.00
11/01/2027			142,042.50	142,042.50	
05/01/2028	120,000	5.900%	142,042.50	262,042.50	404,085.00
11/01/2028			138,502.50	138,502.50	
05/01/2029	130,000	5.900%	138,502.50	268,502.50	407,005.00
11/01/2029			134,667.50	134,667.50	
05/01/2030	135,000	5.900%	134,667.50	269,667.50	404,335.00
11/01/2030			130,685.00	130,685.00	
05/01/2031	145,000	5.900%	130,685.00	275,685.00	406,370.00
11/01/2031			126,407.50	126,407.50	
05/01/2032	155,000	5.900%	126,407.50	281,407.50	407,815.00
11/01/2032			121,835.00	121,835.00	
05/01/2033	165,000	5.900%	121,835.00	286,835.00	408,670.00
11/01/2033			116,967.50	116,967.50	
05/01/2034	170,000	5.900%	116,967.50	286,967.50	403,935.00
11/01/2034			111,952.50	111,952.50	
05/01/2035	180,000	5.900%	111,952.50	291,952.50	403,905.00
11/01/2035			106,642.50	106,642.50	
05/01/2036	195,000	5.900%	106,642.50	301,642.50	408,285.00
11/01/2036			100,890.00	100,890.00	
05/01/2037	205,000	5.900%	100,890.00	305,890.00	406,780.00
11/01/2037			94,842.50	94,842.50	
05/01/2038	215,000	5.900%	94,842.50	309,842.50	404,685.00
11/01/2038			88,500.00	88,500.00	
05/01/2039	230,000	5.900%	88,500.00	318,500.00	407,000.00
11/01/2039			81,715.00	81,715.00	
05/01/2040	240,000	5.900%	81,715.00	321,715.00	403,430.00
11/01/2040			74,635.00	74,635.00	
05/01/2041	255,000	5.900%	74,635.00	329,635.00	404,270.00
11/01/2041			67,112.50	67,112.50	
05/01/2042	270,000	5.900%	67,112.50	337,112.50	404,225.00
11/01/2042			59,147.50	59,147.50	
05/01/2043	290,000	5.900%	59,147.50	349,147.50	408,295.00
11/01/2043			50,592.50	50,592.50	
05/01/2044	305,000	5.900%	50,592.50	355,592.50	406,185.00
11/01/2044			41,595.00	41,595.00	
05/01/2045	325,000	5.900%	41,595.00	366,595.00	408,190.00
11/01/2045			32,007.50	32,007.50	

BOND DEBT SERVICE

Canopy Community Development District
Special Assesment Bonds, Series 2018A-2

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2046	340,000	5.900%	32,007.50	372,007.50	404,015.00
11/01/2046			21,977.50	21,977.50	
05/01/2047	360,000	5.900%	21,977.50	381,977.50	403,955.00
11/01/2047			11,357.50	11,357.50	
05/01/2048	385,000	5.900%	11,357.50	396,357.50	407,715.00
	5,415,000		6,402,109.67	11,817,109.67	11,817,109.67

Canopy Community Development District

Proposed Debt Service Fund Budget

Assessment Area 3 - Series 2018A-3 Bonds

Description	Adopted Budget FY 2018	Adopted Budget FY 2019
Revenues		
Assessments - Tax Roll (Platted Lots)	\$ -	\$ -
Assessments - Direct (Unplatted Lots)	\$ -	\$ 304,735
Bond Proceeds	\$ 252,369	\$ -
Interest Income	\$ -	\$ 250
Carry Forward Surplus	\$ -	\$ 57,561
Total Revenues	\$ 252,369	\$ 362,546

Expenditure		
Interest - 11/1	\$ -	\$ 57,561
Principal - 5/1	\$ -	\$ -
Interest - 5/1	\$ -	\$ 152,368
Total Expenditures	\$ -	\$ 209,929

Excess Revenues	\$ 252,369	\$ 152,617
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Excess Revenues	\$ 252,369	Interest - 11/1	\$ 152,368
Less: Debt Service Reserve	<u>\$ (194,808)</u>		
Carry Forward Surplus	<u><u>\$ 57,561</u></u>		

BOND DEBT SERVICE

Canopy Community Development District
Special Assesment Bonds, Series 2018A-3

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2018			57,561.06	57,561.06	
05/01/2019			152,367.50	152,367.50	209,928.56
11/01/2019			152,367.50	152,367.50	
05/01/2020			152,367.50	152,367.50	304,735.00
11/01/2020			152,367.50	152,367.50	
05/01/2021			152,367.50	152,367.50	304,735.00
11/01/2021			152,367.50	152,367.50	
05/01/2022	80,000	5.900%	152,367.50	232,367.50	384,735.00
11/01/2022			150,007.50	150,007.50	
05/01/2023	85,000	5.900%	150,007.50	235,007.50	385,015.00
11/01/2023			147,500.00	147,500.00	
05/01/2024	90,000	5.900%	147,500.00	237,500.00	385,000.00
11/01/2024			144,845.00	144,845.00	
05/01/2025	95,000	5.900%	144,845.00	239,845.00	384,690.00
11/01/2025			142,042.50	142,042.50	
05/01/2026	105,000	5.900%	142,042.50	247,042.50	389,085.00
11/01/2026			138,945.00	138,945.00	
05/01/2027	110,000	5.900%	138,945.00	248,945.00	387,890.00
11/01/2027			135,700.00	135,700.00	
05/01/2028	115,000	5.900%	135,700.00	250,700.00	386,400.00
11/01/2028			132,307.50	132,307.50	
05/01/2029	125,000	5.900%	132,307.50	257,307.50	389,615.00
11/01/2029			128,620.00	128,620.00	
05/01/2030	130,000	5.900%	128,620.00	258,620.00	387,240.00
11/01/2030			124,785.00	124,785.00	
05/01/2031	140,000	5.900%	124,785.00	264,785.00	389,570.00
11/01/2031			120,655.00	120,655.00	
05/01/2032	145,000	5.900%	120,655.00	265,655.00	386,310.00
11/01/2032			116,377.50	116,377.50	
05/01/2033	155,000	5.900%	116,377.50	271,377.50	387,755.00
11/01/2033			111,805.00	111,805.00	
05/01/2034	165,000	5.900%	111,805.00	276,805.00	388,610.00
11/01/2034			106,937.50	106,937.50	
05/01/2035	175,000	5.900%	106,937.50	281,937.50	388,875.00
11/01/2035			101,775.00	101,775.00	
05/01/2036	185,000	5.900%	101,775.00	286,775.00	388,550.00
11/01/2036			96,317.50	96,317.50	
05/01/2037	195,000	5.900%	96,317.50	291,317.50	387,635.00
11/01/2037			90,565.00	90,565.00	
05/01/2038	205,000	5.900%	90,565.00	295,565.00	386,130.00
11/01/2038			84,517.50	84,517.50	
05/01/2039	220,000	5.900%	84,517.50	304,517.50	389,035.00
11/01/2039			78,027.50	78,027.50	
05/01/2040	230,000	5.900%	78,027.50	308,027.50	386,055.00
11/01/2040			71,242.50	71,242.50	
05/01/2041	245,000	5.900%	71,242.50	316,242.50	387,485.00
11/01/2041			64,015.00	64,015.00	
05/01/2042	260,000	5.900%	64,015.00	324,015.00	388,030.00
11/01/2042			56,345.00	56,345.00	
05/01/2043	275,000	5.900%	56,345.00	331,345.00	387,690.00
11/01/2043			48,232.50	48,232.50	
05/01/2044	290,000	5.900%	48,232.50	338,232.50	386,465.00
11/01/2044			39,677.50	39,677.50	
05/01/2045	310,000	5.900%	39,677.50	349,677.50	389,355.00
11/01/2045			30,532.50	30,532.50	

BOND DEBT SERVICE

Canopy Community Development District
Special Assesment Bonds, Series 2018A-3

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2046	325,000	5.900%	30,532.50	355,532.50	386,065.00
11/01/2046			20,945.00	20,945.00	
05/01/2047	345,000	5.900%	20,945.00	365,945.00	386,890.00
11/01/2047			10,767.50	10,767.50	
05/01/2048	365,000	5.900%	10,767.50	375,767.50	386,535.00
	5,165,000		6,111,108.56	11,276,108.56	11,276,108.56