



Canopy
Community Development District

Proposed Budget
FY 2020



Table of Contents

1-4	<u>General Fund</u>
5-10	<u>General Fund Narrative</u>
11-13	<u>Assessment Area 1 - Special Assessment Bonds Series 2018A-4</u>
14-16	<u>Assessment Area 2 - Special Assessment Bonds Series 2018A-1</u>
17-19	<u>Assessment Area 2 - Special Assessment Bonds Series 2018A-2</u>
20-22	<u>Assessment Area 3 - Special Assessment Bonds Series 2018A-3</u>

**Canopy Community Development District
General Fund Budget**

Description	Adopted Budget FY 2019	Actual Thru 3-31-19	Projected Next 6 Months	Projected Thru 9-30-19	Proposed Budget FY 2020	Buildout Budget
Revenues						
Assessments - Tax Roll (93 Platted Lots)	\$ 29,760	\$ 28,592	\$ 1,168	\$ 29,760	\$ 47,040	\$ 754,593
Assessments - Direct (Administrative Only)	\$ 105,692	\$ 52,846	\$ 52,846	\$ 105,692	\$ 99,406	\$ -
Developer Contributions	\$ 185,273	\$ 14,492	\$ 25,927	\$ 40,419	\$ 174,279	\$ -
Interest Income	\$ 500	\$ -	\$ -	\$ -	\$ 500	\$ 2,500
Miscellaneous Income (Rentals)	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500	\$ 10,000
Total Revenues	\$ 323,725	\$ 95,930	\$ 79,941	\$ 175,871	\$ 323,725	\$ 767,093

Expenditure						
Administrative						
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000
FICA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 918
Engineering	\$ 12,000	\$ -	\$ -	\$ -	\$ 12,000	\$ 6,000
Arbitrage	\$ 2,400	\$ -	\$ -	\$ -	\$ 2,400	\$ 2,400
Assessment Roll	\$ -	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ 7,500
Dissemination	\$ 8,000	\$ 2,500	\$ 5,500	\$ 8,000	\$ 8,000	\$ 8,000
Attorney	\$ 25,000	\$ 24,364	\$ 15,000	\$ 39,364	\$ 25,000	\$ 25,000
Annual Audit	\$ 5,000	\$ -	\$ 4,200	\$ 4,200	\$ 5,000	\$ 7,500
Trustee Fees	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Management Fees	\$ 35,000	\$ 17,500	\$ 17,500	\$ 35,000	\$ 35,000	\$ 50,000
Information Technology	\$ 2,500	\$ 1,666	\$ 834	\$ 2,500	\$ 2,500	\$ 5,000
Travel	\$ 250	\$ -	\$ -	\$ -	\$ 250	\$ 250
Telephone	\$ 250	\$ 32	\$ 50	\$ 82	\$ 250	\$ 250
Postage	\$ 1,500	\$ 173	\$ 500	\$ 673	\$ 1,500	\$ 1,500
Printing & Binding	\$ 1,500	\$ 457	\$ 500	\$ 957	\$ 1,500	\$ 1,500
Insurance-Liability	\$ 6,000	\$ 5,000	\$ -	\$ 5,000	\$ 6,000	\$ 6,000
Legal Advertising	\$ 5,000	\$ 726	\$ 1,500	\$ 2,226	\$ 2,500	\$ 5,000
Other Current Charges	\$ 1,000	\$ 968	\$ 900	\$ 1,868	\$ 1,000	\$ 1,000
Office Supplies	\$ 1,000	\$ 101	\$ 100	\$ 201	\$ 1,000	\$ 1,000
Dues	\$ 175	\$ 175	\$ -	\$ 175	\$ 175	\$ 175
Total Administrative	\$ 116,575	\$ 56,162	\$ 56,584	\$ 112,746	\$ 116,575	\$ 150,993

Maintenance

Common Area:

Field Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Porter Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Landscape Maintenance	\$ 62,500	\$ -	\$ 31,250	\$ 31,250	\$ 62,500	\$ 125,000
Landscape Contingency	\$ 12,500	\$ -	\$ 6,250	\$ 6,250	\$ 12,500	\$ 25,000
Plant Replacement	\$ 7,500	\$ -	\$ 3,750	\$ 3,750	\$ 7,500	\$ 15,000
Irrigation - Repairs	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000	\$ 10,000
Irrigation - Water	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 10,000	\$ 20,000
Irrigation - Electric	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500	\$ 5,000
Wetland Maintenance	\$ 3,750	\$ -	\$ 1,875	\$ 1,875	\$ 3,750	\$ 7,500
Wetland Mitigation Reporting	\$ 1,250	\$ -	\$ 625	\$ 625	\$ 1,250	\$ 2,500
Street Lights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Common Area - Continued:

Lake Maintenance	\$ 7,500	\$ -	\$ 3,750	\$ 3,750	\$ 7,500	\$ 15,000
Repairs and Maintenance	\$ 12,500	\$ -	\$ 6,250	\$ 6,250	\$ 12,500	\$ 25,000

**Canopy Community Development District
General Fund Budget**

Description	Adopted	Actual	Projected	Projected	Proposed	Buildout
	Budget FY 2019	Thru 3-31-19	Next 6 Months	Thru 9-30-19	Budget FY 2020	Budget
Operating Supplies	\$ 1,250	\$ -	\$ 625	\$ 625	\$ 1,250	\$ 2,500
Road and Sidewalk	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trail Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Walls - Repair/Cleaning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Amenity Center</u>						
Amenity Management Staffing	\$ 18,750	\$ -	\$ -	\$ -	\$ 18,750	\$ 75,000
Pool Attendants	\$ 3,750	\$ -	\$ -	\$ -	\$ 3,750	\$ 15,000
Janitorial	\$ 3,750	\$ -	\$ -	\$ -	\$ 3,750	\$ 15,000
Pool Maintenance	\$ 3,750	\$ -	\$ -	\$ -	\$ 3,750	\$ 15,000
Pool Chemicals	\$ 1,875	\$ -	\$ -	\$ -	\$ 1,875	\$ 7,500
Pool Permits	\$ 188	\$ -	\$ -	\$ -	\$ 188	\$ 750
Pool - Electric	\$ 3,750	\$ -	\$ -	\$ -	\$ 3,750	\$ 15,000
Pool - Water	\$ 250	\$ -	\$ -	\$ -	\$ 250	\$ 1,000
Telephone	\$ 625	\$ -	\$ -	\$ -	\$ 625	\$ 2,500
Water/Sewer	\$ 1,250	\$ -	\$ -	\$ -	\$ 1,250	\$ 5,000
Gas	\$ 125	\$ -	\$ -	\$ -	\$ 125	\$ 500
Trash	\$ 600	\$ -	\$ -	\$ -	\$ 600	\$ 2,400
Pest Control	\$ 300	\$ -	\$ -	\$ -	\$ 300	\$ 1,200
Termite Bond	\$ 188	\$ -	\$ -	\$ -	\$ 188	\$ 750
Insurance - Property	\$ 6,250	\$ -	\$ -	\$ -	\$ 6,250	\$ 25,000
Cable/Internet	\$ 1,875	\$ -	\$ -	\$ -	\$ 1,875	\$ 7,500
Access Cards	\$ 625	\$ -	\$ -	\$ -	\$ 625	\$ 2,500
Activities	\$ 3,750	\$ -	\$ -	\$ -	\$ 3,750	\$ 15,000
Security/Alarms/Repair	\$ 8,750	\$ -	\$ -	\$ -	\$ 8,750	\$ 35,000
Repairs and Maintenance	\$ 8,750	\$ -	\$ -	\$ -	\$ 8,750	\$ 35,000
Office Supplies	\$ 500	\$ -	\$ -	\$ -	\$ 500	\$ 2,000
Holiday Decorations	\$ 1,250	\$ -	\$ -	\$ -	\$ 1,250	\$ 5,000
<u>Other</u>						
Contingency	\$ 1,250	\$ -	\$ -	\$ -	\$ 1,250	\$ 5,000
Capital Reserve (1)	\$ 8,750	\$ -	\$ -	\$ -	\$ 8,750	\$ 35,000
Total Maintenance	\$ 207,150	\$ -	\$ 63,125	\$ 63,125	\$ 207,150	\$ 616,100
Total Expenditures	\$ 323,725	\$ 56,162	\$ 119,709	\$ 175,871	\$ 323,725	\$ 767,093
Excess Revenues (Expenditures)	\$ -	\$ 39,768	-\$ 39,768	\$ -	\$ -	\$ -

	<u>Current</u>	<u>Buildout</u>
Net Assessments	\$ 320,725	\$ 754,593
Collection Fees (7%)	\$ 24,141	\$ 56,797
Gross Assessments	<u>\$ 344,866</u>	<u>\$ 811,390</u>
No of Assessable Units	1,001.50	1,001.50
Net Assessment Per Unit	\$ 320	\$ 753
Gross Assessment Per Unit (Includes 7% Collection Cost)	\$ 344	\$ 810

**Canopy Community Development District
General Fund Budget**

Description	Adopted Budget FY 2019	Actual Thru 3-31-19	Projected Next 6 Months	Projected Thru 9-30-19	Proposed Budget FY 2020	Buildout Budget
<u>Administrative Assessment :</u>						
Administrative Budget'					\$ 116,575	
Assessable Units					1001.50	
Net Assessment Per Unit					<u>\$ 116.40</u>	
Assessments - Tax Roll (147 Units)					\$ 17,111	
Undeveloped Planned Residential Units (854)					\$ 99,406	
Religious Facility (.5)					<u>\$ 58</u>	
Total Net Assessments					<u><u>\$ 116,575</u></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.

Canopy
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

Canopy
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.

Canopy
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.

Canopy
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.

Canopy

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

Debt Service Fund Budget

Assessment Area 1 - Series 2018A-4 Bonds

Description	Adopted Budget FY 2019	Proposed Budget FY 2020
-------------	---------------------------	----------------------------

Revenues

Assessments - Tax Roll (Platted Lots)	\$ 65,425	\$ 65,612
Assessments - Direct (Unplatted Lots)	\$ -	\$ -
Bond Proceeds	\$ -	\$ -
Interest Income	\$ 250	\$ 250
Carry Forward Surplus	\$ 9,471	\$ 24,524
Total Revenues	\$ 75,146	\$ 90,386

Expenditure

Interest - 11/1	\$ 9,470	\$ 24,523
Principal - 5/1	\$ 30,000	\$ 15,000
Interest - 5/1	\$ 25,069	\$ 24,523
Total Expenditures	\$ 64,539	\$ 64,045

Excess Revenues	\$ 10,606	\$ 26,341
------------------------	------------------	------------------

Excess Revenues	\$ 57,236	Interest - 11/1	\$ 24,148
Less: Debt Service Reserve	\$ (32,713)		
Carry Forward Surplus	<u>\$ 24,524</u>		

BOND DEBT SERVICE

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

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2019			23,568.85	23,568.85	
11/01/2019			24,522.50	24,522.50	48,091.35
05/01/2020	15,000	5.000%	24,522.50	39,522.50	
11/01/2020			24,147.50	24,147.50	63,670.00
05/01/2021	15,000	5.000%	24,147.50	39,147.50	
11/01/2021			23,772.50	23,772.50	62,920.00
05/01/2022	15,000	5.000%	23,772.50	38,772.50	
11/01/2022			23,397.50	23,397.50	62,170.00
05/01/2023	15,000	5.000%	23,397.50	38,397.50	
11/01/2023			23,022.50	23,022.50	61,420.00
05/01/2024	15,000	5.000%	23,022.50	38,022.50	
11/01/2024			22,647.50	22,647.50	60,670.00
05/01/2025	20,000	5.000%	22,647.50	42,647.50	
11/01/2025			22,147.50	22,147.50	64,795.00
05/01/2026	20,000	5.000%	22,147.50	42,147.50	
11/01/2026			21,647.50	21,647.50	63,795.00
05/01/2027	20,000	5.000%	21,647.50	41,647.50	
11/01/2027			21,147.50	21,147.50	62,795.00
05/01/2028	20,000	5.000%	21,147.50	41,147.50	
11/01/2028			20,647.50	20,647.50	61,795.00
05/01/2029	20,000	5.000%	20,647.50	40,647.50	
11/01/2029			20,147.50	20,147.50	60,795.00
05/01/2030	25,000	5.000%	20,147.50	45,147.50	
11/01/2030			19,522.50	19,522.50	64,670.00
05/01/2031	25,000	5.000%	19,522.50	44,522.50	
11/01/2031			18,897.50	18,897.50	63,420.00
05/01/2032	25,000	5.000%	18,897.50	43,897.50	
11/01/2032			18,272.50	18,272.50	62,170.00
05/01/2033	25,000	5.000%	18,272.50	43,272.50	
11/01/2033			17,647.50	17,647.50	60,920.00
05/01/2034	30,000	5.000%	17,647.50	47,647.50	
11/01/2034			16,897.50	16,897.50	64,545.00
05/01/2035	30,000	5.000%	16,897.50	46,897.50	
11/01/2035			16,147.50	16,147.50	63,045.00
05/01/2036	30,000	5.000%	16,147.50	46,147.50	
11/01/2036			15,397.50	15,397.50	61,545.00
05/01/2037	35,000	5.000%	15,397.50	50,397.50	
11/01/2037			14,522.50	14,522.50	64,920.00
05/01/2038	35,000	5.000%	14,522.50	49,522.50	
11/01/2038			13,647.50	13,647.50	63,170.00
05/01/2039	35,000	5.150%	13,647.50	48,647.50	
11/01/2039			12,746.25	12,746.25	61,393.75
05/01/2040	40,000	5.150%	12,746.25	52,746.25	
11/01/2040			11,716.25	11,716.25	64,462.50
05/01/2041	40,000	5.150%	11,716.25	51,716.25	
11/01/2041			10,686.25	10,686.25	62,402.50
05/01/2042	45,000	5.150%	10,686.25	55,686.25	
11/01/2042			9,527.50	9,527.50	65,213.75
05/01/2043	45,000	5.150%	9,527.50	54,527.50	
11/01/2043			8,368.75	8,368.75	62,896.25
05/01/2044	45,000	5.150%	8,368.75	53,368.75	
11/01/2044			7,210.00	7,210.00	60,578.75
05/01/2045	50,000	5.150%	7,210.00	57,210.00	
11/01/2045			5,922.50	5,922.50	63,132.50
05/01/2046	55,000	5.150%	5,922.50	60,922.50	

BOND DEBT SERVICE

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

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2046			4,506.25	4,506.25	65,428.75
05/01/2047	55,000	5.150%	4,506.25	59,506.25	
11/01/2047			3,090.00	3,090.00	62,596.25
05/01/2048	60,000	5.150%	3,090.00	63,090.00	
11/01/2048			1,545.00	1,545.00	64,635.00
05/01/2049	60,000	5.150%	1,545.00	61,545.00	
11/01/2049					61,545.00
	965,000		970,606.35	1,935,606.35	1,935,606.35

Canopy Community Development District

Debt Service Fund Budget

Assessment Area 2 - Series 2018A-1 Bonds

Description	Adopted Budget FY 2018	Proposed Budget FY 2020
-------------	---------------------------	----------------------------

Revenues

Assessments - Tax Roll (Platted Lots)	\$ -	\$ -
Assessments - Direct (Unplatted Lots)	\$ 203,045	\$ 164,308
Bond Proceeds	\$ -	\$ -
Interest Income	\$ 250	\$ 250
Carry Forward Surplus	\$ 25,521	\$ 67,721
Total Revenues	\$ 228,816	\$ 232,279

Expenditure

Interest - 11/1	\$ 25,521	\$ 67,721
Principal - 5/1	\$ 70,000	\$ 25,000
Interest - 5/1	\$ 67,555	\$ 67,721
Total Expenditures	\$ 163,076	\$ 160,443

Excess Revenues	\$ 65,740	\$ 71,837
------------------------	------------------	------------------

Excess Revenues	\$ 149,867	Interest - 11/1	\$ 66,971
Less: Debt Service Reserve	\$ (82,146)		
Carry Forward Surplus	<u>\$ 67,721</u>		

BOND DEBT SERVICE

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

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2019			65,087.65	65,087.65	
11/01/2019			67,721.25	67,721.25	132,808.90
05/01/2020	25,000	6.000%	67,721.25	92,721.25	
11/01/2020			66,971.25	66,971.25	159,692.50
05/01/2021	30,000	6.000%	66,971.25	96,971.25	
11/01/2021			66,071.25	66,071.25	163,042.50
05/01/2022	30,000	6.000%	66,071.25	96,071.25	
11/01/2022			65,171.25	65,171.25	161,242.50
05/01/2023	35,000	6.000%	65,171.25	100,171.25	
11/01/2023			64,121.25	64,121.25	164,292.50
05/01/2024	35,000	6.000%	64,121.25	99,121.25	
11/01/2024			63,071.25	63,071.25	162,192.50
05/01/2025	35,000	6.000%	63,071.25	98,071.25	
11/01/2025			62,021.25	62,021.25	160,092.50
05/01/2026	40,000	6.000%	62,021.25	102,021.25	
11/01/2026			60,821.25	60,821.25	162,842.50
05/01/2027	40,000	6.000%	60,821.25	100,821.25	
11/01/2027			59,621.25	59,621.25	160,442.50
05/01/2028	45,000	6.000%	59,621.25	104,621.25	
11/01/2028			58,271.25	58,271.25	162,892.50
05/01/2029	45,000	6.000%	58,271.25	103,271.25	
11/01/2029			56,921.25	56,921.25	160,192.50
05/01/2030	50,000	6.000%	56,921.25	106,921.25	
11/01/2030			55,421.25	55,421.25	162,342.50
05/01/2031	50,000	6.000%	55,421.25	105,421.25	
11/01/2031			53,921.25	53,921.25	159,342.50
05/01/2032	55,000	6.000%	53,921.25	108,921.25	
11/01/2032			52,271.25	52,271.25	161,192.50
05/01/2033	60,000	6.000%	52,271.25	112,271.25	
11/01/2033			50,471.25	50,471.25	162,742.50
05/01/2034	65,000	6.000%	50,471.25	115,471.25	
11/01/2034			48,521.25	48,521.25	163,992.50
05/01/2035	65,000	6.000%	48,521.25	113,521.25	
11/01/2035			46,571.25	46,571.25	160,092.50
05/01/2036	70,000	6.000%	46,571.25	116,571.25	
11/01/2036			44,471.25	44,471.25	161,042.50
05/01/2037	75,000	6.000%	44,471.25	119,471.25	
11/01/2037			42,221.25	42,221.25	161,692.50
05/01/2038	80,000	6.000%	42,221.25	122,221.25	
11/01/2038			39,821.25	39,821.25	162,042.50
05/01/2039	85,000	6.150%	39,821.25	124,821.25	
11/01/2039			37,207.50	37,207.50	162,028.75
05/01/2040	90,000	6.150%	37,207.50	127,207.50	
11/01/2040			34,440.00	34,440.00	161,647.50
05/01/2041	95,000	6.150%	34,440.00	129,440.00	
11/01/2041			31,518.75	31,518.75	160,958.75
05/01/2042	100,000	6.150%	31,518.75	131,518.75	
11/01/2042			28,443.75	28,443.75	159,962.50
05/01/2043	110,000	6.150%	28,443.75	138,443.75	
11/01/2043			25,061.25	25,061.25	163,505.00
05/01/2044	115,000	6.150%	25,061.25	140,061.25	
11/01/2044			21,525.00	21,525.00	161,586.25
05/01/2045	125,000	6.150%	21,525.00	146,525.00	
11/01/2045			17,681.25	17,681.25	164,206.25
05/01/2046	130,000	6.150%	17,681.25	147,681.25	

BOND DEBT SERVICE

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

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2046			13,683.75	13,683.75	161,365.00
05/01/2047	140,000	6.150%	13,683.75	153,683.75	
11/01/2047			9,378.75	9,378.75	163,062.50
05/01/2048	150,000	6.150%	9,378.75	159,378.75	
11/01/2048			4,766.25	4,766.25	164,145.00
05/01/2049	155,000	6.150%	4,766.25	159,766.25	
11/01/2049					159,766.25
	2,225,000		2,761,450.15	4,986,450.15	4,986,450.15

Canopy Community Development District

Debt Service Fund Budget

Assessment Area 2 - Series 2018A-2 Bonds

Description	Adopted Budget FY 2019	Proposed Budget FY 2020
-------------	---------------------------	----------------------------

Revenues

Assessments - Tax Roll (Platted Lots)	\$ -	\$ -
Assessments - Direct (Unplatted Lots)	\$ 319,485	\$ 337,020
Bond Proceeds	\$ -	\$ -
Interest Income	\$ 250	\$ 250
Carry Forward Surplus	\$ 60,347	\$ 168,510
Total Revenues	\$ 380,082	\$ 505,780

Expenditure

Interest - 11/1	\$ 60,347	\$ 168,510
Principal - 5/1	\$ -	\$ -
Interest - 5/1	\$ 159,743	\$ 168,510
Total Expenditures	\$ 220,090	\$ 337,020

Excess Revenues	\$ 159,993	\$ 168,760
------------------------	-------------------	-------------------

Excess Revenues	\$ 168,510	Interest - 11/1	\$ 168,510
Less: Debt Service Reserve	\$ -		
Carry Forward Surplus	\$ 168,510		

BOND DEBT SERVICE

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

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2019			161,956.83	161,956.83	
11/01/2019			168,510.00	168,510.00	330,466.83
05/01/2020			168,510.00	168,510.00	
11/01/2020			168,510.00	168,510.00	337,020.00
05/01/2021			168,510.00	168,510.00	
11/01/2021			168,510.00	168,510.00	337,020.00
05/01/2022	75,000	6.150%	168,510.00	243,510.00	
11/01/2022			166,203.75	166,203.75	409,713.75
05/01/2023	80,000	6.150%	166,203.75	246,203.75	
11/01/2023			163,743.75	163,743.75	409,947.50
05/01/2024	85,000	6.150%	163,743.75	248,743.75	
11/01/2024			161,130.00	161,130.00	409,873.75
05/01/2025	90,000	6.150%	161,130.00	251,130.00	
11/01/2025			158,362.50	158,362.50	409,492.50
05/01/2026	95,000	6.150%	158,362.50	253,362.50	
11/01/2026			155,441.25	155,441.25	408,803.75
05/01/2027	100,000	6.150%	155,441.25	255,441.25	
11/01/2027			152,366.25	152,366.25	407,807.50
05/01/2028	110,000	6.150%	152,366.25	262,366.25	
11/01/2028			148,983.75	148,983.75	411,350.00
05/01/2029	115,000	6.150%	148,983.75	263,983.75	
11/01/2029			145,447.50	145,447.50	409,431.25
05/01/2030	125,000	6.150%	145,447.50	270,447.50	
11/01/2030			141,603.75	141,603.75	412,051.25
05/01/2031	130,000	6.150%	141,603.75	271,603.75	
11/01/2031			137,606.25	137,606.25	409,210.00
05/01/2032	140,000	6.150%	137,606.25	277,606.25	
11/01/2032			133,301.25	133,301.25	410,907.50
05/01/2033	150,000	6.150%	133,301.25	283,301.25	
11/01/2033			128,688.75	128,688.75	411,990.00
05/01/2034	160,000	6.150%	128,688.75	288,688.75	
11/01/2034			123,768.75	123,768.75	412,457.50
05/01/2035	170,000	6.150%	123,768.75	293,768.75	
11/01/2035			118,541.25	118,541.25	412,310.00
05/01/2036	180,000	6.150%	118,541.25	298,541.25	
11/01/2036			113,006.25	113,006.25	411,547.50
05/01/2037	190,000	6.150%	113,006.25	303,006.25	
11/01/2037			107,163.75	107,163.75	410,170.00
05/01/2038	200,000	6.150%	107,163.75	307,163.75	
11/01/2038			101,013.75	101,013.75	408,177.50
05/01/2039	215,000	6.150%	101,013.75	316,013.75	
11/01/2039			94,402.50	94,402.50	410,416.25
05/01/2040	230,000	6.150%	94,402.50	324,402.50	
11/01/2040			87,330.00	87,330.00	411,732.50
05/01/2041	245,000	6.150%	87,330.00	332,330.00	
11/01/2041			79,796.25	79,796.25	412,126.25
05/01/2042	260,000	6.150%	79,796.25	339,796.25	
11/01/2042			71,801.25	71,801.25	411,597.50
05/01/2043	275,000	6.150%	71,801.25	346,801.25	
11/01/2043			63,345.00	63,345.00	410,146.25
05/01/2044	295,000	6.150%	63,345.00	358,345.00	
11/01/2044			54,273.75	54,273.75	412,618.75
05/01/2045	310,000	6.150%	54,273.75	364,273.75	
11/01/2045			44,741.25	44,741.25	409,015.00
05/01/2046	330,000	6.150%	44,741.25	374,741.25	

BOND DEBT SERVICE

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

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2046			34,593.75	34,593.75	409,335.00
05/01/2047	350,000	6.150%	34,593.75	384,593.75	
11/01/2047			23,831.25	23,831.25	408,425.00
05/01/2048	375,000	6.150%	23,831.25	398,831.25	
11/01/2048			12,300.00	12,300.00	411,131.25
05/01/2049	400,000	6.150%	12,300.00	412,300.00	
11/01/2049					412,300.00
	5,480,000		7,018,591.83	12,498,591.83	12,498,591.83

Canopy Community Development District

Debt Service Fund Budget

Assessment Area 3 - Series 2018A-3 Bonds

Description	Adopted Budget FY 2019	Proposed Budget FY 2020
Revenues		
Assessments - Tax Roll (Platted Lots)	\$ -	\$ -
Assessments - Direct (Unplatted Lots)	\$ 304,735	\$ 170,938
Bond Proceeds	\$ -	\$ -
Interest Income	\$ 250	\$ 250
Carry Forward Surplus	\$ 57,561	\$ 85,469
Total Revenues	\$ 362,546	\$ 256,657

Expenditure		
Interest - 11/1	\$ 57,561	\$ 85,469
Principal - 5/1	\$ -	\$ -
Interest - 5/1	\$ 152,368	\$ 85,469
Total Expenditures	\$ 209,929	\$ 170,938

Excess Revenues	\$ 152,617	\$ 85,720
------------------------	-------------------	------------------

Excess Revenues	\$ 190,157	Interest - 11/1	\$ 85,469
Less: Debt Service Reserve	<u>\$ (104,688)</u>		
Carry Forward Surplus	<u>\$ 85,469</u>		

BOND DEBT SERVICE

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

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2019			82,144.97	82,144.97	
11/01/2019			85,468.75	85,468.75	167,613.72
05/01/2020			85,468.75	85,468.75	
11/01/2020			85,468.75	85,468.75	170,937.50
05/01/2021			85,468.75	85,468.75	
11/01/2021			85,468.75	85,468.75	170,937.50
05/01/2022	35,000	6.250%	85,468.75	120,468.75	
11/01/2022			84,375.00	84,375.00	204,843.75
05/01/2023	40,000	6.250%	84,375.00	124,375.00	
11/01/2023			83,125.00	83,125.00	207,500.00
05/01/2024	40,000	6.250%	83,125.00	123,125.00	
11/01/2024			81,875.00	81,875.00	205,000.00
05/01/2025	45,000	6.250%	81,875.00	126,875.00	
11/01/2025			80,468.75	80,468.75	207,343.75
05/01/2026	50,000	6.250%	80,468.75	130,468.75	
11/01/2026			78,906.25	78,906.25	209,375.00
05/01/2027	50,000	6.250%	78,906.25	128,906.25	
11/01/2027			77,343.75	77,343.75	206,250.00
05/01/2028	55,000	6.250%	77,343.75	132,343.75	
11/01/2028			75,625.00	75,625.00	207,968.75
05/01/2029	55,000	6.250%	75,625.00	130,625.00	
11/01/2029			73,906.25	73,906.25	204,531.25
05/01/2030	60,000	6.250%	73,906.25	133,906.25	
11/01/2030			72,031.25	72,031.25	205,937.50
05/01/2031	65,000	6.250%	72,031.25	137,031.25	
11/01/2031			70,000.00	70,000.00	207,031.25
05/01/2032	70,000	6.250%	70,000.00	140,000.00	
11/01/2032			67,812.50	67,812.50	207,812.50
05/01/2033	75,000	6.250%	67,812.50	142,812.50	
11/01/2033			65,468.75	65,468.75	208,281.25
05/01/2034	80,000	6.250%	65,468.75	145,468.75	
11/01/2034			62,968.75	62,968.75	208,437.50
05/01/2035	85,000	6.250%	62,968.75	147,968.75	
11/01/2035			60,312.50	60,312.50	208,281.25
05/01/2036	90,000	6.250%	60,312.50	150,312.50	
11/01/2036			57,500.00	57,500.00	207,812.50
05/01/2037	95,000	6.250%	57,500.00	152,500.00	
11/01/2037			54,531.25	54,531.25	207,031.25
05/01/2038	100,000	6.250%	54,531.25	154,531.25	
11/01/2038			51,406.25	51,406.25	205,937.50
05/01/2039	110,000	6.250%	51,406.25	161,406.25	
11/01/2039			47,968.75	47,968.75	209,375.00
05/01/2040	115,000	6.250%	47,968.75	162,968.75	
11/01/2040			44,375.00	44,375.00	207,343.75
05/01/2041	120,000	6.250%	44,375.00	164,375.00	
11/01/2041			40,625.00	40,625.00	205,000.00
05/01/2042	130,000	6.250%	40,625.00	170,625.00	
11/01/2042			36,562.50	36,562.50	207,187.50
05/01/2043	140,000	6.250%	36,562.50	176,562.50	
11/01/2043			32,187.50	32,187.50	208,750.00
05/01/2044	145,000	6.250%	32,187.50	177,187.50	
11/01/2044			27,656.25	27,656.25	204,843.75
05/01/2045	155,000	6.250%	27,656.25	182,656.25	
11/01/2045			22,812.50	22,812.50	205,468.75
05/01/2046	165,000	6.250%	22,812.50	187,812.50	

BOND DEBT SERVICE

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

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2046			17,656.25	17,656.25	205,468.75
05/01/2047	175,000	6.250%	17,656.25	192,656.25	
11/01/2047			12,187.50	12,187.50	204,843.75
05/01/2048	190,000	6.250%	12,187.50	202,187.50	
11/01/2048			6,250.00	6,250.00	208,437.50
05/01/2049	200,000	6.250%	6,250.00	206,250.00	
11/01/2049					206,250.00
	2,735,000		3,566,832.47	6,301,832.47	6,301,832.47