

CANOPY

Community Development District

JULY 18, 2022

AGENDA

Canopy
Community Development District
Meeting Agenda

Monday
July 18, 2022
6:00 p.m.

Canopy Amenity Center
2877 Crestline Road
Tallahassee, Florida 32308
Call In # 1-877-304-9269
Participation Passcode # 926467

Board of Supervisors Meeting

- I. Roll Call
- II. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
- III. Approval of Minutes of the June 7, 2022 Meeting
- IV. Acceptance of Fiscal Year 2021 Draft Audit Report
- V. Discussion of Fiscal Year 2023 Budget
- VI. Discussion of Policies Regarding Private Rental of Certain Amenity Areas
- VII. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager
 - 1. Approval of Check Register Summary
 - 2. Balance Sheet & Income Statement
 - 3. Special Assessment Receipts Schedule
- VIII. Other Business
- IX. Supervisors Requests
- X. Next Scheduled Meeting – 08/16/22 @ 11:00 a.m. at Canopy Amenity Center
- XI. Adjournment

THIRD ORDER OF BUSINESS

MINUTES OF MEETING
CANOPY
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Canopy Community Development District was held Tuesday, June 7, 2022 at 11:00 a.m. at Dorothy B. Owen Park, 3205 Thomasville Road, Tallahassee, Florida.

Present and constituting a quorum were:

Tom Asbury	Chairman
Gregg Patterson	Vice Chairman
John “Al” Russell	Supervisor
Colleen Castille	Supervisor
David Brady	Supervisor

Also present were:

Darrin Mossing	District Manager
Lauren Gentry	District Counsel
Jim Oliver	GMS
Tracy Bryant	Resident
Henry Bryant Jr.	Resident
Rhony Alston	Resident
Betty Pickard	Resident
Karen Bradley	Resident
Nancy Marciniak	Resident
Gene Nelson	Resident
John Green	Resident
Mark Brown	Resident

FIRST ORDER OF BUSINESS

Roll Call

Mr. Mossing called the meeting to order at 11:00 a.m. and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Marciniak stated I want to reserve my comments until later but in general what the community is concerned with is the amenity center. We are thankful that we have it but there have

been concerns about reserving areas of the amenity center. We were recently told that someone was hired and there are questions as to who is paying for the activities director. She is able to plan things but we are told we are not able to reserve a pavilion or the part of the gym that is going to be sectioned off as a private room. We are told there will be no parties and this is why we wanted a clubhouse in the first place.

Mr. Asbury asked who has said that?

Ms. Marciniak stated Laura, your new employee. She has told residents that there will be no parties and you will not be able to bring more than four people as your guests as in the handbook that we helped put together, which is not what we were told. Other issues are minor.

Ms. Alston stated I would like to reserve my time as we get into further discussion.

Mr. Bryant stated the same as Ms. Marciniak talked about. It sounded ridiculous to me.

Mr. Nelson stated I have a letter that I want to put into the record. When trees were planted in Canopy recently, I asked Mark Ellingson not to put one in my yard between my driveway and Henry Braggs Driveway. The strip of land is approximately four feet by ten feet, there are two gas lines and two water meters there. It made me extremely nervous and the city had marked no water, gas, or electrical lines ahead of time. The flag to indicate that we were getting a tree went down 15-minutes before planting. Mark told me to take my reluctance up with the city and he planted the tree despite my objections. I was robbed of any time to work with the city with only 15-minutes notice. Subsequently I was told by the city that there is some leeway in where these trees could be planted. Mark told my husband to send Premier an email stating why we do not want the tree, Premier was going to take any objections to the city, if they did, we have heard nothing and we still have the tree. One of the reasons we moved to Canopy was the lack of trees. In March 1994 the storm of the century came through Tallahassee and a black gum tree cut our house in half in Killlearn. Luckily, we were out of town as the tree landed on our 12-year-old son's bed. It would have killed him. We moved to a hotel for weeks and lived in one room with no kitchen, my husband, myself, a 12 and 5-year-old plus our dogs. The tree is not only too big for the spot it is in, but it will also eventually buckle the sidewalk and driveway and be a trip hazard. We had a neighbor seriously injured in our previous neighborhood, Cameron Chase, when the tree planted on the right of way raised the sidewalk unevenly. The tree has caused me much distress, I truly want it removed. Please give it to someone who wants it.

Mr. Brown stated I will piggyback on the comments about the community center and on the trees. I didn't have a problem with the trees but I did have a problem with the lack of communication. From the day I signed a contract with Premier the communication has been atrocious and when anything changes or happens, we don't seem to get good communication and the way things are communicated is very haphazard. I would like to see that changed. On the community center at least consider that we handle that in the neighborhood. So far, we get commentary on our Facebook page and I feel that our neighborhood, while Facebook can be extremely annoying, as far as the pool area everybody has been very respectful and to my knowledge, responsible and everybody posted what they would like to do and nobody has challenged it, everybody has been agreeable and people have participated. Being told what to do, how to do it in a manner that sounds like it is coming out of malice is very uncomfortable for somebody that pays what we pay to live in that neighborhood. We have had very high expectations for a long time and other than the fact that I love my house and I love the pool, the rest is nowhere near meeting my expectations.

Mr. Asbury stated I hear you and I was unaware that she had said that. I will find out about that, but I don't know the reasons and I will track it down.

Ms. Gentry stated we did include in our policies a limit on the number of guests each person can bring. I don't know what conversations have been had with Laura, but we have a limit on the number of guests that can be brought by one resident to the amenity facilities. That said, we can put into place some procedures for people to get permission to bring more for parties or reserve areas and that sort of thing. That is something we can discuss with the Board today, that way there is no confusion, it is written down and everybody knows exactly what is allowable.

Ms. Marciniak stated we did discuss this originally when we helped you write the amenity handbook. We discussed having the right to reserve and in the amenity handbook we do have in there a disclosure that whatever happens to you it is on your dime. We did mention we would like to have certain areas as a possibility in the future to be added to the amenity handbook. One of my committee members put something together that you could comment or add to it.

Ms. Gentry stated we can talk about that with the Board today if they would like to add those procedures as an additional option.

A resident stated I lived in a neighborhood in Sarasota that had an area like we are talking about here and we had rules that were posted saying how one would go about reserving things. It only becomes a big deal when you are told you can't do it.

Ms. Alston stated a little over a month ago the committee had a meeting with Jason and because this issue had come to light where so many people in our community were posting on the Facebook page, we would like to have a party here, we are going to have a party here, we are going to do this, we are going to do that. We felt it was the best move for the community to put some kind of plan in place, a plan where you could reserve an area where other people knew that this area was reserved so you don't have three different families coming on Saturday expecting to have a party and everybody there is expecting the same thing. Nancy and I are familiar with properties that have clubhouses where you can make a reservation and rent it for a party for a nominal fee. Piney-Z publishes the rental of their clubhouse facility. We put together what we thought was a comprehensive list of suggestions to move forward and discussed this all with Jason. Not a word have we heard since until Laura told everyone you are not going to be able to do that.

A resident stated my grandson, his wife and two sons moved to Panama City and if they want to go to the pool, who of the five of us has to stay at my house if only four people can go.

Mr. Asbury stated the reason we said four people is so that there is some control over it. I don't think someone is there checking IDs to see if there are more than four people, the idea is that should someone show up with 10 people that you have something to be able to tell them to go. It is a guideline.

Mr. Mossing stated the board has heard the community's concerns and they will be working on that.

Mr. Asbury stated one of the goals to get someone at the facility was so that we would have some management and control and that she would coordinate getting people down there and using it. I hear you and this board hears you and we will figure it out.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the March 1, 2022 Meeting

On MOTION by Mr. Patterson seconded by Ms. Castille with all in favor the minutes of the March 1, 2022 meeting were approved as presented.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2022-05
Approving the Proposed Budget for Fiscal
Year 2023 and Setting a Public Hearing Date
for Adoption**

Mr. Mossing stated Resolution 2022-05 approves the proposed Fiscal Year 2023 budget and sets the public hearing for August 16, 2022. This is just the start of your budget process and we ask the board to take the next 30 days to review that and we will have this item on the July agenda for discussion. This is basically the same budget as Fiscal Year 2022, we just adjusted individual line items based on actual expenditures the District is incurring at this time. We are still receiving some of the invoices the developer is paying directly for the amenity center, getting them transitioned into the District's name. This is at least a 60-day process and the resolution anticipates the public hearing for formal adoption to be August 16, 2022 meeting at 6:00 p.m. at the same location as last year at the amenity center.

Ms. Gentry stated we will update the location of that meeting; it currently reads this location, but it will be at the amenity location.

On MOTION by Ms. Castille seconded by Mr. Patterson with all in favor Resolution 2022-05 approving the proposed fiscal year 2023 budget and setting the public hearing for August 16, 2022 at 6:00 p.m. in the amenity center was approved.

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2022-06 Electing
Officers**

Mr. Mossing stated I introduced Jim Oliver, who has been with GMS for 17 years, he manages 15 districts out of the Jacksonville office. He is also District manager for Capital Region CDD, which is SouthWood development and it seemed like a good time to transition Jim into managing the Canopy CDD due to his familiarity with this area. We are asking him to become the treasurer, he signs most of the checks for GMS that come out of that office.

On MOTION by Mr. Asbury seconded by Mr. Brady with all in favor Resolution 2022-06 electing James Oliver as Treasurer was approved.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2022-07
Designating Date, Time, and Location of
Landowners' Meeting**

Mr. Mossing stated Resolution 2022-07 designates the date, time, and location of the landowners' meeting. The District's board of supervisors is currently elected by landowners' election, and that is one acre one vote or one platted lot one vote. The developer owns the majority of the property therefore, he has the votes to elect the board of supervisors. Every two years on even years three board members are elected. The next landowners' election is November 2022. If you own property in Canopy you can show up and vote in that election. As the community develops that election process transitions into a general election process. After six years from establishment and 250 registered voters it will convert to a general election process. Later in the agenda you will see there are 272 registered voters currently residing within the District. You have met that threshold to convert to a general election, the next threshold is six years and the district was established in 2017 and six years will be 2023 and the next election would be in 2024, so two of the five board members will be elected in the general election process in 2024. You have to live within the District and be registered to vote in Leon County. The third board member will be elected by the landowners' election process. In 2026 there will be two more board members elected in the general election process. In 2028 it will be all resident controlled.

Ms. Gentry stated a sample ballot and all the documents that explain more about the landowner election process that we will be doing this November are included in the agenda package and posted on the District's website.

Mr. Mossing stated the three board members whose seats are up for election are Gregg Patterson, Al Russell, and David Brady.

On MOTION by Mr. Russell seconded by Mr. Brady with all in favor Resolution 2022-07 designating November 15, 2022 at 11:00 a.m. at the amenity center as the landowners' meeting date, place and time was approved.

SEVENTH ORDER OF BUSINESS**Ratification of Pool Maintenance Agreement**

On MOTION by Mr. Patterson seconded by Mr. Russell with all in favor the pool maintenance agreement with Premier Pools of Tallahassee, LLC in the amount of \$2,300 per month was ratified.

EIGHTH ORDER OF BUSINESS**Ratification of Escrow Agreement Funding for Segment 3B Project**

Mr. Mossing stated segment 3B project is being initially funded by the developer and when it is complete, we will get reimbursed by the City of Tallahassee, Blueprint agency. Ms. Gentry stated this agreement is the same process we used for the first phase of Welaunee Boulevard. It simply spells out how the funds will flow once we receive reimbursement from the City.

On MOTION by Ms. Castille seconded by Mr. Brady with all in favor the escrow agreement funding for segment 3B project with Ox Bottom Mortgage Holdings, LLC was ratified.

NINTH ORDER OF BUSINESS**Consideration of Work Authorization No. 10 Annual Public Facilities Report Proposal**

Mr. Mossing stated work authorization no. 10 is for the proposal for the annual public facilities report. There is a requirement in the series 2018 bonds for the annual engineer's report, which is what this work authorization covers.

On MOTION by Mr. Patterson seconded by Ms. Castille with all in favor work authorization no. 10 to prepare the annual public facilities report for the lump sum fee of \$6,000 was approved.

TENTH ORDER OF BUSINESS**Ratification of Agreement with Leon County Tax Collector**

Mr. Mossing stated as part of the budget process we levy a non-ad valorem assessment and that assessment gets certified to the Leon County tax collector to be placed on the November 1 property tax bill and this agreement covers that service.

On MOTION by Mr. Asbury seconded by Mr. Russell with all in favor the agreement with Leon County tax collector was ratified.

ELEVENTH ORDER OF BUSINESS**Ratification of Change Order No. 1 to the Welaunee Boulevard Segment 3B Contract with Sandco, LLC for \$195,170.02 Representing Direct Purchase of Materials**

Mr. Mossing stated the district has previously approved a contract with Sandco, LLC and in order to save 7% sales tax the district has opted to enter into a direct purchase arrangement with Consolidated Pipe and the \$195,170.02 will be deducted from the Sandco contract and Consolidated Pipe will be paid directly from the district.

On MOTION by Ms. Castille seconded by Mr. Brady with all in favor change order no. 1 to the Welaunee Boulevard segment 3B contract was ratified.

TWELFTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Ms. Gentry stated if desired I can walk the board through options on making changes to amenity policies. The Board agreed.

Ms. Gentry stated the policies we adopted last year did not provide any procedures for reserving amenity space or renting amenity space for events. Part of the rationale behind that was that you do need someone who is present to manage that process and coordinate everything and at that point we did not have that person. Now it sounds like we do, and we are hearing feedback from the residents that there is a desire to have a procedure in place to have events where you can bring more guests than you would normally be entitled to. You need to manage that process so the pool is not overcrowded and to prevent conflicts. It is a balance between allowing residents to host events and bring guests, and making sure the amenities are still reasonably available for day-to-day use by other residents.

At many of my districts you can reserve amenity spaces; it is not uncommon. The Board will have to say what spaces you want available for rental, and we would have a short agreement with the person hosting it, who signs off that they will be responsible if anything happens. You can choose to charge a fee or require a deposit, but we do need to go through the rulemaking procedure and we can start those at your next meeting and have them adopted by August.

Mr. Asbury asked can you help us with what other districts have done so that we can learn from them?

Mr. Oliver stated it is just a matter of finding that sweet spot and there is no one right answer. You don't want anything too wide open and nothing too restrictive.

Mr. Asbury stated you and I can talk about that and put something out to the Board so we can discuss it?

Mr. Mossing stated Jim has a tremendous amount of experience in that area and he will be very helpful in getting the board and community where they want to be.

Ms. Gentry stated what I'm hearing from the Board is that at the next meeting we will review some sample policies that will allow for rentals in different areas and Tom will work with Jim and put together a recommendation.

B. Engineer

Mr. Mossing stated the engineer is going to have to submit the stormwater analysis report that is required by the end of this month.

C. Manager

i. Approval of Check Register Summary Summaries

- a. February 2022**
- b. March 2022**
- c. April 2022**

On MOTION by Mr. Patterson seconded by Mr. Brady with all in favor the check run summaries were approved.

ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package.

iii. Special Assessment Receipts Schedule

A copy of the special assessment receipts schedule was included in the agenda package.

iv. Number of Registered Voters in the District - 272

A copy of the letter from the supervisor of elections indicating there are 272 registered voters residing within the district was included in the agenda package.

v. Next Meeting Date

The next meeting will be July 12, 2022 at 6:00 p.m. in the amenity center and the public hearing will be August 16th at 6:00 p.m. in the amenity center.

THIRTEENTH ORDER OF BUSINESS Other Business

A resident asked who is responsible for spraying the ponds for bugs and mosquitos, algae?

Mr. Asbury stated the big pond is owned by the city and they should be taking care of them. The ones owned by the district is a district responsibility.

A resident stated a number of residents have reported the amenity center building is not being kept clean.

FOURTEENTH ORDER OF BUSINESS Supervisors Requests

There being none, the next item followed.

FIFTEENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Patterson seconded by Mr. Asbury with all in favor the meeting adjourned at 12:13 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

FOURTH ORDER OF BUSINESS



Canopy Community Development District

FINANCIAL STATEMENTS

September 30, 2021

DRAFT



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FINANCIAL STATEMENTS

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Canopy Community Development District
Leon County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Canopy Community Development District (hereinafter referred to as "District"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July XX, 2022, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
July XX, 2022

Management's Discussion and Analysis

Canopy Community Development District Management's Discussion and Analysis

Our discussion and analysis of the Canopy Community Development District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's financial statements, which begin on page 8.

FINANCIAL HIGHLIGHTS

- At September 30, 2021, the assets of the District exceeded its liabilities by approximately \$3 million.
- During the fiscal year ended September 30, 2021, the District constructed additional infrastructure of approximately \$6.7 million, incurred approximately \$634,000 of interest costs, and repaid principal of \$370,000.

USING THE ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 8 – 9 provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 10. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

Reporting the District as a Whole

Our analysis of the District as a whole begins on page 4. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position and related changes during the current year. You can think of the District's net position – the difference between assets and liabilities – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors; however, such as changes in the District's assessment base and the condition of the District's infrastructure, to assess the overall health of the District.

Canopy Community Development District Management's Discussion and Analysis

Reporting the District's Most Significant Funds

Our analysis of the District's major funds begins on page 6. The fund financial statements begin on page 10 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State law and by bond covenants. All of the District's funds are governmental fund-types.

- *Governmental funds* – All of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

THE DISTRICT AS A WHOLE

The following table reflects the condensed Statement of Net Position and is compared to the prior year.

<i>September 30,</i>	2021	2020	Change
Assets			
Current and other assets	\$ 697,190	\$ 3,601,006	\$ (2,903,816)
Capital assets, net	19,221,893	12,571,627	6,650,266
Total assets	\$ 19,919,083	\$ 16,172,633	\$ 3,746,450
Liabilities			
Current liabilities	\$ 7,045,981	\$ 3,233,952	\$ 3,812,029
Other liabilities	9,885,000	10,355,000	(470,000)
Total liabilities	16,930,981	13,588,952	3,342,029
Net position			
Net investment in capital assets	2,783,325	1,401,863	1,381,462
Restricted for:			
Debt service	138,974	87,941	51,033
Capital projects	-	1,028,694	(1,028,694)
Unrestricted	65,803	65,183	620
Total net position	2,988,102	2,583,681	404,421
Total liabilities and net position	\$ 19,919,083	\$ 16,172,633	\$ 3,746,450

For more detailed information, see the accompanying Statement of Net Position.

Canopy Community Development District Management's Discussion and Analysis

During the fiscal year ended September 30, 2021, total assets and liabilities increased by approximately \$3.7 million and \$3.3 million, respectively, over the prior fiscal year. The increase in total assets is due to the increase in capital assets related to infrastructure construction and the increase in liabilities is due to the increase in amounts due to developer related to construction paid by the Developer on behalf of the District.

The following schedule compares the Statement of Activities for the current and previous fiscal year.

<i>For the year ended September 30,</i>	2021	2020	Change
Revenue:			
Program revenue:			
Charges for services	\$ 1,194,868	\$ 970,877	\$ 223,991
Grants and contributions	217	67,541	(67,324)
General revenue:			
Developer contributions	88,097	42,859	45,238
Total revenue	1,283,182	1,081,277	201,905
Expenses:			
General government	177,453	261,514	(84,061)
Maintenance and operations	74,700	39,370	35,330
Interest	626,608	638,133	(11,525)
Total expenses	878,761	939,017	(60,256)
Change in net assets	404,421	142,260	262,161
Net position, beginning of year	2,583,681	2,441,421	142,260
Net position, ending of year	\$ 2,988,102	\$ 2,583,681	\$ 404,421

For more detailed information, see the accompanying Statement of Activities.

Revenue increased approximately \$202,000 over the prior year, while expenses decreased by approximately \$60,000. The increase in revenue is primarily due to an increase in prepayments related to lot closures. The decrease in expenses is primarily due to the decrease in legal counsel and other professional fees in the current year. The overall result was a \$404,421 increase in net position for fiscal year 2021.

Canopy Community Development District Management's Discussion and Analysis

THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds (as presented in the balance sheet on page 10) reported a combined fund balance deficit of approximately \$6 million, which is a decrease from last year's fund balance that totaled approximately \$673,000. Significant transactions are discussed below.

- During the year ended September 30, 2021, the District established additional infrastructure of approximately \$6.7 million, incurred approximately \$634,000 of interest expenditures, and repaid principal of \$370,000.

The overall decrease in fund balance for the year ended September 30, 2021 totaled \$6,623,698.

GOVERNMENTAL FUNDS BUDGETARY HIGHLIGHTS

An Operating budget was established by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown at page 24.

The District experienced an unfavorable variance in revenue as compared to the budget in the amount of approximately \$106,000. Conversely, the District has a favorable variance in expenditures as compared to the budget in the amount of approximately \$86,000. The variance in revenue occurred primarily due to a reduction of anticipated developer contributions. The variance in expenditures occurred primarily due to anticipated maintenance and operations and amenity center expenditures that were not incurred in the current year.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2021, the District had approximately \$19.2 million invested in capital assets. This amount represents an increase of approximately \$6.7 million over the fiscal year 2020 total.

A listing of capital assets by major category for the current and prior year follows:

<i>September 30,</i>	2021	2020	Change
Capital assets not being depreciated	\$ 19,221,893	\$ 12,571,627	\$ 6,650,266

More information about the District's capital assets is presented in Note 3 to the financial statements.

Canopy Community Development District Management's Discussion and Analysis

Debt

At September 30, 2021, the District had approximately \$10 million of bonds outstanding. This amount represents a net decrease of \$370,000 from the fiscal year 2020 total.

A listing of debt amounts outstanding for the current and prior year is as follows:

<i>September 30,</i>	2021	2020	Change
Series 2018 A-1	\$ 2,170,000	\$ 2,200,000	\$ (30,000)
Series 2018 A-2	4,190,000	4,515,000	(325,000)
Series 2018 A-3	2,735,000	2,735,000	-
Series 2018 A-4	935,000	950,000	(15,000)
Total bonds payable	\$ 10,030,000	\$ 10,400,000	\$ (370,000)

More information about the District's long-term debt is presented in Note 4 to the financial statements.

FUTURE FINANCIAL FACTORS

Canopy Community Development District is an independent special district that operates under the provisions of Chapter 190, Florida Statutes. The District operates under an elected Board of Supervisors, which establishes policy and sets assessment rates. Assessment rates for fiscal year 2022 were established to provide for the operations of the District as well as the necessary debt service requirements.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the Canopy Community Development District's management company at 4648 Eagle Falls Place, Tampa, FL, 33619.

Basic Financial Statements

Canopy Community Development District Statement of Net Position

<i>September 30,</i>	2021
	Governmental Activities
Assets	
Cash and cash equivalents	\$ 420,426
Accounts receivable	270,435
Prepaid expenses	6,329
Capital assets:	
Not being depreciated	19,221,893
Total assets	19,919,083
Liabilities	
Accounts payable	25,489
Contracts payable	1,545,133
Retainage payable	62,270
Due to developer	5,014,626
Accrued interest payable	253,463
Non-current liabilities:	
Due within one year	145,000
Due in more than one year	9,885,000
Total liabilities	16,930,981
Net position	
Net investment in capital assets	2,783,325
Restricted for:	
Debt service	138,974
Unrestricted	65,803
Total net position	\$ 2,988,102

The accompanying notes are an integral part of these financial statements.

Canopy Community Development District Statement of Activities

For the year ended September 30,

2021

Functions/Programs	Expenses	<u>Program Revenue</u>			Net (Expense)
		Charges for Services	Grants and Contributions	Grants and Contributions	Revenue and Changes in
					<u>Net Position</u>
Capital					
					Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ (177,453)	\$ 103,628	\$ -	\$ -	\$ (73,825)
Maintenance and operations	(74,700)	43,623	-	-	(31,077)
Interest	(626,608)	1,047,617	50	167	421,226
Total governmental activities	\$ (878,761)	\$ 1,194,868	\$ 50	\$ 167	316,324

General Revenue

Developer contributions	88,097
Total general revenue	88,097
Change in net position	404,421
Net position - beginning of year	2,583,681
Net position - end of year	\$ 2,988,102

The accompanying notes are an integral part of these financial statements.

Canopy Community Development District Balance Sheet – Governmental Funds

September 30,

2021

				Total
	General Fund	Debt Service	Capital Project Fund	Governmental Funds
Assets				
Cash and cash equivalents	\$ 15,468	\$ 338,694	\$ 66,264	\$ 420,426
Accounts receivable	-	270,435	-	270,435
Prepaid expenditures	6,329	-	-	6,329
Due from other funds	-	2,856	-	2,856
Total assets	\$ 21,797	\$ 611,985	\$ 66,264	\$ 700,046
Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 19,402	\$ -	\$ 6,087	\$ 25,489
Contracts payable	-	-	1,545,133	1,545,133
Retainage payable	-	-	62,270	62,270
Due to developer	-	-	5,014,626	5,014,626
Due to other funds	2,856	-	-	2,856
Total liabilities	22,258	-	6,628,116	6,650,374
Fund balances				
Nonspendable	6,329	-	-	6,329
Restricted for debt service	-	611,985	-	611,985
Unassigned	(6,790)	-	(6,561,852)	(6,568,642)
Total fund balances (deficit)	(461)	611,985	(6,561,852)	(5,950,328)
Total liabilities and fund balances	\$ 21,797	\$ 611,985	\$ 66,264	\$ 700,046

The accompanying notes are an integral part of these financial statements.

Canopy Community Development District
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of
Net Position

<i>September 30,</i>	2021
Total fund balances, governmental funds	\$ (5,950,328)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund financial statements.	19,221,893
Liabilities not due and payable from current resources, including accrued interest, are not reported in the fund financial statements.	(10,283,463)
Total net position - governmental activities	\$ 2,988,102

The accompanying notes are an integral part of these financial statements.

Canopy Community Development District
Statement of Revenue, Expenditures and Changes in Fund Balances –
Governmental Funds

For the year ended September 30,

2021

	General	Debt Service	Capital Project	Total
	Fund		Fund	Governmental
				Funds
Revenue				
Assessments	\$ 147,251	\$ 671,454	\$ -	\$ 818,705
Developer contributions	70,186	-	17,911	88,097
Prepayment revenue	-	376,163	-	376,163
Interest	-	50	167	217
Total revenue	217,437	1,047,667	18,078	1,283,182
Expenditures				
Current:				
General government	163,324	-	14,129	177,453
Maintenance and operations	74,700	-	-	74,700
Debt service:				
Principal	-	370,000	-	370,000
Interest	-	634,461	-	634,461
Capital outlay	-	-	6,650,266	6,650,266
Total expenditures	238,024	1,004,461	6,664,395	7,906,880
Excess (deficit) of revenue over expenditures	(20,587)	43,206	(6,646,317)	(6,623,698)
Other Financing Sources (Uses)				
Transfers in	-	-	26	26
Transfers out	-	(26)	-	(26)
Total other financing sources (uses)	-	(26)	26	-
Net change in fund balances	(20,587)	43,180	(6,646,291)	(6,623,698)
Fund balances, beginning of year	20,126	568,805	84,439	673,370
Fund balances (deficit), end of year	\$ (461)	\$ 611,985	\$ (6,561,852)	\$ (5,950,328)

The accompanying notes are an integral part of these financial statements.

Canopy Community Development District
Reconciliation of the Statement of Revenue, Expenditures and Changes in Fund
Balances of Governmental Funds to the Statement of Activities

<i>For the year ended September 30,</i>	2021
Net change in fund balances - governmental fund	\$ (6,623,698)
Capital outlay, reported as expenditures in the governmental funds, is shown as capital assets on the Statement of Net Position.	6,650,266
Governmental funds report principal payments on bonds when debt is paid, whereas these payments are eliminated in the Statement of Activities and recognized as a decrease in bonds payable in the Statement of Net Position.	370,000
The change in accrued interest between the current and prior year is recorded on the Statement of Activities but not on the fund financial statements.	7,853
Change in net position of governmental activities	\$ 404,421

The accompanying notes are an integral part of these financial statements.

Canopy Community Development District Notes to the Financial Statements

NOTE 1: NATURE OF ORGANIZATION

The Canopy Community Development District (the “District”) was established on May 24, 2017 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by the City of Tallahassee Ordinance No. 17-O-08, and by the Boundary Amendment: Ordinance No. 21-O-05. The Act provides, among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of certain infrastructure necessary for community development within the District.

The District is governed by a Board of Supervisors (“Board”), which is comprised of five members. The Supervisors are elected by the owners of property within the District. At September 30, 2021, one Board member is affiliated with the Developer, Ox Bottom Mortgage Holdings, LLC. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). Based on the foregoing criteria, no potential component units were found.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to GAAP as applicable to governments in accordance with those promulgated by GASB. The following is a summary of the more significant policies:

Government-wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government.

Canopy Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The business-type activities are reported separately in government-wide financial statements; however, at September 30, 2021, the District did not have any significant business-type activities. Therefore, no business-type activities are reported. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and other similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments, including debt service assessments along with operation and maintenance assessments, are non-ad valorem special assessments imposed on all lands located within the District and benefited by the District's activities, operation and maintenance. Assessments are levied and certified for collection by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. Operation and maintenance special assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District.

Assessments, developer contributions and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues in the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

Canopy Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The District reports the following major governmental funds:

General Fund – The General Fund is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund – The Capital Projects Fund is used to account for the financial resources to be used in the acquisition or construction of major infrastructure within the District.

For the year ended September 30, 2021, the District does not report any proprietary funds.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in the governmental fund financial statements, it is the government's policy to use committed resources first, followed by assigned resources, then unassigned resources as needed.

Cash, Deposits and Investments

The District maintains deposits with "Qualified Public Depositories" as defined in Chapter 280, Florida Statutes. All Qualified Public Depositories must place with the Treasurer of the State of Florida securities in accordance with collateral requirements determined by the State's Chief Financial Officer. In the event of default by a Qualified Public Depository, the State Treasurer will pay public depositors all losses. Losses in excess of insurance and collateral will be paid through assessments between all Qualified Public Depositories.

Under this method, all the District's deposits are fully insured or collateralized at the highest level of security as defined by GASB, Statement Number 40, *Deposits and Investment Disclosures (An Amendment of GASB, Statement Number 3)*.

The District is authorized to invest in financial instruments as established by Section 218.415, Florida Statutes. The authorized investments include among others direct obligations of the U.S. Treasury; the Local Government Surplus Trust Funds as created by Section 218.405, Florida Statutes; SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and interest-bearing time deposits or savings accounts in authorized financial institutions.

Canopy Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

Capital assets, which include primarily infrastructure assets (e.g., roads, sidewalks, water management systems and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial/individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost and estimated historical cost if purchased or constructed. Donated assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the primary government will be depreciated using the straight-line method over the estimated useful lives. Estimated useful lives for financial reporting purposes are as follows:

Asset	Years
Infrastructure	25

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position and balance sheet – governmental funds will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any of this type of item at September 30, 2021.

In addition to liabilities, the statement of financial position and balance sheet – governmental funds will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District does not have any of this type of item at September 30, 2021.

Canopy Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Equity

Net position in the government-wide financial statements represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources and is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents assets related to infrastructure and property, plant and equipment, net of any related debt. Restricted net position represents the assets restricted by the District's bond covenants.

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the District board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the District board. Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

Budgets

The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the District Board. The budgets are compared to actual expenditures. In instances where budget appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- A. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- B. A public hearing is conducted to obtain comments.
- C. Prior to October 1, the budget is legally adopted by the District Board.
- D. All budget changes must be approved by the District Board.
- E. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

Subsequent events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, July XX, 2022. See relevant disclosures in Note 10. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Canopy Community Development District Notes to Financial Statements

NOTE 3: CAPITAL ASSETS

The District will encompass approximately 414 acres. The Development plan for the proposed lands within the District includes approximately 900 single family residential units to be constructed in approximately seven phases. In addition to the single family residential units, the project plans to include parks and a central amenity center in the form of a clubhouse. The estimated cost of the project is \$90.9 million.

The following is a summary of changes in the capital assets for the year ended September 30, 2021:

	Beginning Balance	Additions	Transfers and Conveyances	Ending Balance
Governmental Activities:				
<i>Capital assets not being depreciated</i>				
Infrastructure under construction	\$ 12,571,627	\$ 6,650,266	\$ -	\$ 19,221,893
Total capital assets, not being depreciated	12,571,627	6,650,266	-	19,221,893
Governmental activities capital assets, net	\$ 12,571,627	\$ 6,650,266	\$ -	\$ 19,221,893

NOTE 4: BONDS PAYABLE

In October 2018, the District issued \$11,405,000 of Special Assessment Bonds, Series 2018, consisting of \$2,225,000 of Series 2018 A-1 Bonds, \$5,480,000 of Series 2018 A-2 Bonds, \$2,735,000 of Series 2018 A-3 Bonds, and \$965,000 of Series 2018 A-4 Bonds with interest rates ranging from 5.00% to 6.25%. The Bonds were issued to finance the acquisition and construction of the 2019 project. Interest is paid semiannually on each May 1 and November 1. Principal payments on the Series 2018 A-1 and Series 2018 A-4 Bonds are made serially commencing on May 1, 2020 through May 1, 2049. Principal payments on the Series 2018 A-2 and Series 2018 A-3 Bonds are made serially commencing on May 1, 2022 through May 1, 2049.

Canopy Community Development District Notes to Financial Statements

NOTE 4: BONDS PAYABLE (Continued)

Long-term liability activity for the year ended September 30, 2021 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<i>Governmental Activities</i>					
Bonds Payable:					
Series 2018 A-1	\$ 2,200,000	\$ -	\$ (30,000)	\$ 2,170,000	\$ 30,000
Series 2018 A-2	4,515,000	-	(325,000)	4,190,000	65,000
Series 2018 A-3	2,735,000	-	-	2,735,000	35,000
Series 2018 A-4	950,000	-	(15,000)	935,000	15,000
	<u>\$ 10,400,000</u>	<u>\$ -</u>	<u>\$ (370,000)</u>	<u>\$ 10,030,000</u>	<u>\$ 145,000</u>

The Bond Indenture requires that the District maintain adequate funds in reserve accounts to meet the debt service reserve requirements as defined in the Indenture. The requirements have been met for the fiscal year ended September 30, 2021.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedure to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District is in compliance with the requirements of the Bond Indenture.

At September 30, 2021, the scheduled debt service requirements on bonds payable were as follows:

<i>For the Year Ending September 30,</i>	Principal	Interest	Total Debt Service
2022	\$ 145,000	\$ 608,311	\$ 753,311
2023	160,000	589,576	749,576
2024	165,000	589,921	754,921
2025	175,000	579,958	754,958
2026	190,000	569,434	759,434
2027-2031	1,120,000	2,662,957	3,782,957
2032-2036	1,530,000	2,278,238	3,808,238
2037-2041	2,065,000	1,754,886	3,819,886
2042-2046	2,805,000	1,042,107	3,847,107
2047-2049	1,675,000	187,948	1,862,948
	<u>\$ 10,030,000</u>	<u>\$ 10,863,336</u>	<u>\$ 20,893,336</u>

Canopy Community Development District Notes to Financial Statements

NOTE 5: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District maintains commercial insurance coverage to mitigate the risk of loss. Coverage may not extend to all situations. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. There have not been any claims filed on this commercial coverage since inception.

NOTE 6: MANAGEMENT COMPANY

The District has contracted with a management company, Governmental Management Services, to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 7: RELATED PARTY TRANSACTIONS

A significant portion of the District's activity is dependent upon the continued involvement of the Developer, Ox Bottom Mortgage Holdings, LLC, the loss of which could have a material adverse effect on the District's operations.

For the fiscal year ended September 30, 2021, the Developer was directly assessed \$100,050 and \$575,008 for operations and maintenance and debt service costs, respectively. As of September 30, 2021, the Developer owed \$270,435 to the District in debt service direct assessments, which is recorded as Accounts receivable on the accompanying Statement of Net Position and Balance Sheet – Governmental Funds. In addition, the Developer paid \$37,332 in prepayments, which are included in prepayment revenue on the accompanying Statement of Revenue, Expenses and Changes in Fund Balance – Governmental Funds.

During the year ended September 30, 2021, the Developer paid for certain infrastructure costs and professional fees totaling approximately \$3.1 million. Total advances owed to the Developer at September 30, 2021 are approximately \$5 million, which is recorded as Due to developer on the accompanying Statement of Net Position and Balance Sheet – Governmental Funds.

Canopy Community Development District Notes to Financial Statements

NOTE 8: INTERGOVERNMENTAL REVENUE

In March 2019, the District entered into an interlocal agreement with the City of Tallahassee and Leon County-City of Tallahassee Blueprint Intergovernmental Agency. This agreement was amended and restated in September 2020. The District has agreed to construct part of segment 3 of Welaunee Boulevard and the accompanying sidewalks and multipurpose trails, along with the turn lane portion of segment 2 (the "Project"). The Agency has included Welaunee Boulevard as part of the Blueprint 2020 Infrastructure project 25, Northeast Gateway: Welaunee Critical Area Plan Regional Infrastructure Phase 1. In accordance with the agreement, the City will reimburse actual construction costs of the Project incurred by the District subject to (a) completion of an entire phase of the Project; (b) acceptance of completed phases of the Project by the City, subject to compliance with all approved plans and specifications and permitting conditions, which acceptance will not be unreasonably withheld by the City; (c) dedication of the completed phase or phases of the Project to the City; and (d) submission and acceptance by the City of the Project documentation. No payment shall be due from the City to the District prior to October 1, 2019. The District shall complete construction of the Project, and all roadway constituting the Project, shall be dedicated and accepted by the City, by or before December 31, 2022. The City and Agency funding for the Project will not exceed \$5,813,124. In March 2022, the District received the first reimbursement from the City of Tallahassee totaling approximately \$3.9 million.

In August 2019, the District entered into a construction funding agreement with the Developer. The Developer agreed to provide the funding to the District necessary to complete the Project as discussed in the interlocal agreement above. The funds provided by the Developer are expected to be reimbursed from the City of Tallahassee through the District up to \$7.05 million, within 90 days of final completion of the Project and acceptance by the City, as provided for in the interlocal agreement. Within 45 days of receipt of funds by the District from the City, the District shall reimburse the Developer until full reimbursement is made or until all funds received from the City are exhausted; provided, however, that the Developer recognizes the Project may exceed the amount of the City reimbursed funds and the District shall not be required to reimburse the Developer for any amounts above those reimbursed by the City to the District for the Project.

In November 2020, the District entered into an escrow agreement with the Developer, Capital City Bank, and Ausley & McMullen, P.A. ("Escrow Agent"). The parties agreed that the reimbursement funds remitted to the District pursuant to the interlocal agreement should be paid directly to Capital City Bank in order to repay the Developer's loan from this bank in the amount of \$4 million. This loan was obtained by the Developer in order to meet its funding obligations under the construction funding agreement as provided above. The reimbursement funds have been placed in a designated escrow account. There were no funds reimbursed to the Developer or received by the District from the City for this Project during the fiscal year ended September 30, 2021.

NOTE 9: COMMITMENTS

At September 30, 2021, the District had approximately \$2.7 million remaining on various construction contracts for infrastructure improvements, including roadways and the amenity center. These projects are all expected to be completed during fiscal year 2022.

Canopy Community Development District Notes to Financial Statements

NOTE 10: SUBSEQUENT EVENTS

In October 2021, the land on which the amenity center is located was conveyed from the Developer to the District. The land is valued at \$1,385,000.

In March 2022, the District entered into a construction contract for Segment 3B infrastructure improvements and change orders totaling approximately \$2.3 million. These projects will commence during fiscal year 2022.

DRAFT

**Required Supplemental Information
(Other than MD&A)**

**Canopy Community Development District
Budget to Actual Comparison Schedule – General Fund**

For the year ended September 30,

2021

	Original and Final Budget	Actual Amounts	Variance with Final Budget
Revenue			
Assessments	\$ 146,074	\$ 147,251	\$ 1,177
Developer contributions	174,651	70,186	(104,465)
Interest and other revenue	3,000	-	(3,000)
Total revenue	323,725	217,437	(106,288)
Expenditures			
General government	116,125	163,324	(47,199)
Maintenance and operations	136,700	74,700	62,000
Amenity center	70,900	-	70,900
Total expenditures	323,725	238,024	85,701
Deficit of revenue over expenditures	\$ -	\$ (20,587)	\$ (20,587)

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Supervisors
Canopy Community Development District
Leon County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Canopy Community Development District (hereinafter referred to as the "District"), as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated July XX, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a deficiency in internal control described below as IC2021-001 that we consider to be a material weakness.

IC 2021-001: Financial Statement Close

- Condition: The District did not accrue approximately \$764,000 of capital outlay expenditures as of September 30, 2021, although the work was performed prior to year-end. In addition, the District did not adjust retainage payable balances to actual based on pay applications for construction contracts as of fiscal year-end, resulting in an adjustment totaling approximately \$402,000.
- Criteria: Internal controls should be in place to provide reasonable assurance that payables, including retainage payable, and the related expenditures are appropriate and properly accrued.
- Cause: The expenditures and payables appear to have been overlooked when the District staff was preparing its annual financial report.
- Effect: Accounts payable was understated by approximately \$764,000, retainage payable was overstated by approximately \$402,000 and capital outlay expenditures were understated by approximately \$362,000.
- Recommendation: We recommend the District review the general vendor activity within a reasonable timeframe from year-end to ensure that all applicable liabilities are identified and recorded.

The District's response to the finding identified in our audit is described below. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

- Management response: The District has already taken further steps to ensure that this oversight is avoided in the future.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
July XX, 2022

DRAFT

MANAGEMENT LETTER

To the Board of Supervisors
Canopy Community Development District
Leon County, Florida

Report on the Financial Statements

We have audited the financial statements of the Canopy Community Development District ("District") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated July XX, 2022.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated July XX, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Canopy Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 0.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e. Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as \$X,XXX,XXX.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Canopy Community Development District reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District as \$794 to \$1,194 per lot.
- b. The total amount of special assessment collected by or on behalf of the district as \$147,251.

c. The total amount of outstanding bonds issued by the district as \$10,030,000.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
July XX, 2022

INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Supervisors
Canopy Community Development District
Leon County, Florida

We have examined Canopy Community Development District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2021. Management of the District is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and performed the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

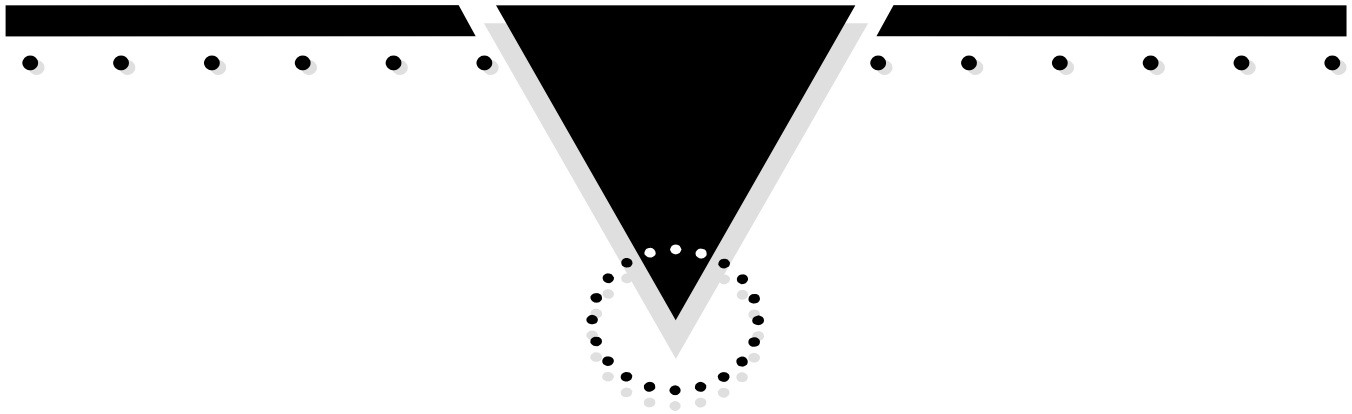
This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, LLC

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida
July XX, 2022

FIFTH ORDER OF BUSINESS



Canopy Community Development District

**Approved Budget
FY 2023**



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**Canopy Community Development District
General Fund Budget**

Description	Adopted Budget FY 2022	Actual Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Approved Budget FY 2023
Revenues					
Maintenance Assessments/Developer Cont.	\$ 592,875	\$ 210,911	\$ 246,291	\$ 457,202	\$ 592,875
Miscellaneous Income (Rentals)	\$ 1,000	\$ 100	\$ 400	\$ 500	\$ 1,000
Total Revenues	\$ 593,875	\$ 211,011	\$ 246,691	\$ 457,702	\$ 593,875

Expenditure

Administrative

Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -
FICA	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ 12,000	\$ 5,864	\$ 6,136	\$ 12,000	\$ 12,000
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Assessment Roll	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ 2,500
Dissemination	\$ 8,000	\$ 6,583	\$ 2,668	\$ 9,251	\$ 8,000
Attorney	\$ 35,000	\$ 18,889	\$ 11,232	\$ 30,121	\$ 35,000
Annual Audit	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Trustee Fees	\$ 10,000	\$ 9,864	\$ -	\$ 9,864	\$ 10,000
Management Fees	\$ 36,750	\$ 24,500	\$ 12,250	\$ 36,750	\$ 38,588
Information Technology	\$ 3,700	\$ 2,467	\$ 1,233	\$ 3,700	\$ 3,700
Travel	\$ 50	\$ -	\$ 25	\$ 25	\$ 50
Telephone	\$ 250	\$ -	\$ 125	\$ 125	\$ 250
Postage	\$ 500	\$ 355	\$ 145	\$ 500	\$ 500
Printing & Binding	\$ 1,500	\$ -	\$ 250	\$ 250	\$ 1,500
Insurance-Liability	\$ 6,000	\$ 5,570	\$ -	\$ 5,570	\$ 6,000
Legal Advertising	\$ 2,500	\$ 2,115	\$ 500	\$ 2,615	\$ 2,500
Other Current Charges	\$ 3,000	\$ 515	\$ 500	\$ 1,015	\$ 3,000
Office Supplies	\$ 500	\$ 94	\$ 150	\$ 244	\$ 500
Dues	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 127,875	\$ 79,941	\$ 40,214	\$ 120,155	\$ 129,713

Maintenance

Common Area:

Field Services	\$ 12,000	\$ -	\$ 6,000	\$ 6,000	\$ 12,000
Porter Services	\$ 6,000	\$ -	\$ 3,000	\$ 3,000	\$ 6,000
Landscape Maintenance	\$ 85,000	\$ 62,550	\$ 33,000	\$ 95,550	\$ 96,000
Landscape Contingency	\$ 10,600	\$ 9,100	\$ 1,500	\$ 10,600	\$ 10,600
Plant Replacement	\$ 7,500	\$ -	\$ 3,750	\$ 3,750	\$ 7,500
Irrigation - Repairs	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Irrigation - Water	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 10,000
Irrigation - Electric	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Wetland Mitigation and Monitoring	\$ 10,050	\$ 1,200	\$ 8,850	\$ 10,050	\$ 8,800
Lake Maintenance	\$ 7,500	\$ -	\$ 3,750	\$ 3,750	\$ 7,500
Dove Pond Dam Surety Bond	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ 10,000
Repairs and Maintenance	\$ 12,500	\$ -	\$ 6,250	\$ 6,250	\$ 12,500
Operating Supplies	\$ 1,250	\$ -	\$ 625	\$ 625	\$ 1,250
Total Common Area	\$ 179,900	\$ 72,850	\$ 85,475	\$ 158,325	\$ 189,650

**Canopy Community Development District
General Fund Budget**

Description	Adopted Budget FY 2022	Actual Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Approved Budget FY 2023
<u><i>Amenity Center</i></u>					
Amenity Management Staffing	\$ 35,000	\$ -	\$ 17,500	\$ 17,500	\$ 35,000
Janitorial	\$ 15,000	\$ 5,350	\$ 3,000	\$ 8,350	\$ 15,000
Landscape Maintenance	\$ 24,000	\$ -	\$ 12,000	\$ 12,000	\$ 12,000
Pool Maintenance	\$ 30,000	\$ 11,500	\$ 9,200	\$ 20,700	\$ 25,000
Pool Chemicals	\$ 7,500	\$ -	\$ 3,750	\$ 3,750	\$ 7,500
Pool Permits	\$ 750	\$ -	\$ 375	\$ 375	\$ 750
Pool - Electric	\$ 15,000	\$ -	\$ 7,500	\$ 7,500	\$ 15,000
Pool - Water	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 1,000
Water/Sewer	\$ 5,000	\$ 10,965	\$ 11,500	\$ 22,465	\$ 23,000
Gas	\$ 500	\$ -	\$ 250	\$ 250	\$ 500
Trash	\$ 2,400	\$ -	\$ 1,200	\$ 1,200	\$ 2,400
Pest Control	\$ 1,200	\$ -	\$ 600	\$ 600	\$ 1,200
Termite Bond	\$ 750	\$ -	\$ 375	\$ 375	\$ 750
Insurance - Property	\$ 25,000	\$ 9,617	\$ -	\$ 9,617	\$ 15,000
Cable/Internet	\$ 7,500	\$ 1,170	\$ 1,500	\$ 2,670	\$ 7,500
Access Cards	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Activities	\$ 15,000	\$ -	\$ 7,500	\$ 7,500	\$ 15,000
Security/Alarms/Repair	\$ 15,000	\$ 900	\$ 720	\$ 1,620	\$ 15,000
Repairs and Maintenance	\$ 20,000	\$ -	\$ 10,000	\$ 10,000	\$ 15,000
Office Supplies	\$ 2,000	\$ -	\$ 1,000	\$ 1,000	\$ 2,000
Holiday Decorations	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Total Amenity	\$ 230,100	\$ 39,502	\$ 92,220	\$ 131,722	\$ 216,100
<u><i>Other</i></u>					
Contingency	\$ 17,000	\$ -	\$ 8,500	\$ 8,500	\$ 18,412
Capital Reserve (1)	\$ 39,000	\$ -	\$ 39,000	\$ 39,000	\$ 40,000
Total Other	\$ 56,000	\$ -	\$ 47,500	\$ 47,500	\$ 58,412
Total Maintenance	\$ 466,000	\$ 112,352	\$ 225,195	\$ 337,547	\$ 464,162
Total Expenditures	\$ 593,875	\$ 192,293	\$ 265,409	\$ 457,702	\$ 593,875
Excess Revenues (Expenditures)	\$ 0	\$ 18,718	\$ -18,718	\$ (0)	\$ -

	<u>FY 2022</u>	<u>Current</u>
Net Assessments	\$ 592,875	\$ 592,875
Collection Fees (7%)	\$ 44,625	\$ 44,625
Gross Assessments	\$ 637,500	\$ 637,500
No of Assessable Units	1001.5	1,001.50
Net Assessment Per Unit	\$ 592	\$ 592
Gross Assessment Per Unit (Includes 7% Collection Cost)	\$ 637	\$ 637

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. The District is currently contracted with Greenman-Pedersen, Inc.

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. The District has contracted with Carr Riggs & Ingram CPAs and Advisors for these services. (\$5,000/year for 3 years)

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.

Canopy

Community Development District

GENERAL FUND BUDGET

Printing & Binding

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

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.

Canopy

Community Development District

GENERAL FUND BUDGET

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.

Landscape Contingency

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

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 Mitigation and Monitoring

Task 1A: Baseline Monitoring:

- Within 30 days of planting, FELSI will provide FDEP a baseline monitoring report for approval showing sampling locations, Photo Stations, the mitigation wetland area and location of plants planted as directed in the FDEP permit

Task 1B: Wetland Monitoring:

- Long term monitoring will determine the likelihood of success of the mitigation project and will be conducted semi-annually for the first year and annually for two through five. Monitoring reports will be submitted to FDEP within 30 days of the monitoring event and include criteria listed in the permitted monitoring plan.

Task 1C Release from Monitoring Request:

- Release from Monitoring can be requested when all criteria of the monitoring plan has been continuously met for a period of at least one growing season and not prior to two years post-

Canopy

Community Development District

GENERAL FUND BUDGET

planting. The release request will include preparation of a written request to FDEP detailing that the monitoring plan criteria has been met. The release cost includes site visits with the agencies, if needed.

Task 1D: Wetland Maintenance:

- As part of the DEP and COT requirements, maintenance of the mitigation areas must be conducted to remove any nuisance and/or exotic vegetation affecting project compliance and should not exceed 1% of the total cover.

- The treatment of exotics within the 17.23 acres of wetland creation will be undertaken per the maintenance procedures in the permitted monitoring plan and performed by a State of Florida licensed commercial use pesticide applicator. The 27.34 acre wetland preservation area is also to be maintained free from exotics. Inspection and treatments, if necessary, in the mitigation site will be conducted quarterly for four years (total 16 inspections) and continue until permit success criteria has been met. The cost represented below is a per event/quarter cost for quarterly inspections of exotics. This task includes report preparation and submission.

- The cost for treatment will be related to site conditions, which will determine the level of effort needed to bring the project into compliance.

Task 2: Installation and Maintenance of Wood Duck Boxes:

- As part of the Wetland Mitigation Report, duck boxes are to be installed within the pond. No number was given in the approved document. Based upon the estimated potential suitable habitat around the lake, we would recommend 8 boxes. Typically wooden boxes are cheaper, but only last a few years. The price included is for 8 boxes that are more durable. The cost includes all materials and installation of the boxes. Boxes can be maintained after nesting seasons ends in August and prepared for spring nesting the following year. The price included is for maintenance to occur once per year in combination with the scheduled monitoring events.

Task 3: Environmental Permit Management:

- The FDEP and City permits have many conditions to keep track of. FELSI can summarize these conditions, timelines and responsible parties and provide limited oversight of task completion and reporting. It was noted that there are several inconsistencies in the DEP permit and the approved environmental considerations report. These inconsistencies may create problems or they may be easily explained and rectified. Management would continue until Success Criteria has been met. The cost provided is divided into Year 1, which is expected to take more effort and then subsequent years on an annual basis.

Wetland Mitigation & Monitoring Tasks	Year 1 (FY 19 - 20)	Year 2 (FY 20 - 21)	Year 3 (FY 21 - 22)	Year 4 (FY 22 - 23)	Year 5 (FY 23-24)	Total Per Task
Task 1A: Baseline Monitoring (within 30 days of planting will provide report)	\$2,900	\$0	\$0	\$0	\$0	\$2,900
Task 1B: Wetland Monitoring (\$1850 per annual event)(Semi-Annual Year One)	\$3,700	\$1,850	\$1,850	\$1,850	\$1,850	\$11,100
Task 1C: Release from Monitoring Request (after two years of post planting we may request)	\$0	\$0	\$1,250	\$0	\$0	\$1,250
Task 1D: Wetland Maintenance (monitoring) (\$950 per quarterly event)	\$3,800	\$3,800	\$3,800	\$3,800	\$0	\$15,200
Task 1D: Wetland Maintenance (treatment)(\$400-\$2,500 per event)(\$10k max for 4 years)	\$400	\$2,100	\$2,500	\$2,500	\$2,500	\$10,000
Task 2: Installation and Maintenance of Wood Duck Boxes	\$2,500	\$0	\$0	\$0	\$0	\$2,500
Task 3: Environmental Permit Management	\$800	\$650	\$650	\$650	\$650	\$3,400
Total Per Year	\$14,100	\$8,400	\$10,050	\$8,800	\$5,000	\$46,350

Canopy

Community Development District

GENERAL FUND BUDGET

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 throughout 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.

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.

Canopy
Community Development District
GENERAL FUND BUDGET

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.

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.

Canopy
Community Development District
GENERAL FUND BUDGET

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 2022	Actual Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Approved Budget FY 2023
Revenues					
Assessments - Tax Roll (Platted Lots)	\$ 65,612	\$ 65,992	\$ -	\$ 65,992	\$ 65,612
Interest Income	\$ 250	\$ 6	\$ 5	\$ 11	\$ 50
Carry Forward Surplus	\$ 45,226	\$ 48,005	\$ -	\$ 48,005	\$ 51,457
Total Revenues	\$ 111,088	\$ 114,002	\$ 5	\$ 114,007	\$ 117,119

Expenditure					
Interest - 11/1	\$ 23,773	\$ 23,773	\$ -	\$ 23,773	\$ 23,398
Principal - 5/1	\$ 15,000	\$ 15,000	\$ -	\$ 15,000	\$ 15,000
Interest - 5/1	\$ 23,773	\$ 23,773	\$ -	\$ 23,773	\$ 23,398
Transfer Out	\$ -	\$ 2	\$ 2	\$ 4	\$ 25
Total Expenditures	\$ 62,546	\$ 62,548	\$ 2	\$ 62,550	\$ 61,821

Excess Revenues	\$ 48,542	\$ 51,454	\$ 3	\$ 51,457	\$ 55,298
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Beginning Fund Balance	\$ 80,719	Interest - 11/1	\$ 23,023
Less: Debt Service Reserve	\$ (32,714)		
Carry Forward Surplus	<u>\$ 48,005</u>		

Assessments Area I

Product Type	Units	O&M	Debt	Total	Debt Total
Single Family - 40'	19	\$ 344	\$ 650	\$ 994	\$ 12,350
Single Family - 50'	47	\$ 344	\$ 750	\$ 1,094	\$ 35,250
Single Family - 60'	27	\$ 344	\$ 850	\$ 1,194	\$ 22,950
Total Units	93				\$ 70,550
Total Net Assessments					\$ 65,612

**Canopy Community Development District
Series 2018A-4, Special Assessment Bonds
(Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/22	\$ 935,000	\$ 15,000	\$ 23,773	\$ -
11/1/22	\$ 920,000	\$ -	\$ 23,398	\$ 62,170
5/1/23	\$ 920,000	\$ 15,000	\$ 23,398	\$ -
11/1/23	\$ 905,000	\$ -	\$ 23,023	\$ 61,420
5/1/24	\$ 905,000	\$ 15,000	\$ 23,023	\$ -
11/1/24	\$ 890,000	\$ -	\$ 22,648	\$ 60,670
5/1/25	\$ 890,000	\$ 20,000	\$ 22,648	\$ -
11/1/25	\$ 870,000	\$ -	\$ 22,148	\$ 64,795
5/1/26	\$ 870,000	\$ 20,000	\$ 22,148	\$ -
11/1/26	\$ 850,000	\$ -	\$ 21,648	\$ 63,795
5/1/27	\$ 850,000	\$ 20,000	\$ 21,648	\$ -
11/1/27	\$ 830,000	\$ -	\$ 21,148	\$ 62,795
5/1/28	\$ 830,000	\$ 20,000	\$ 21,148	\$ -
11/1/28	\$ 810,000	\$ -	\$ 20,648	\$ 61,795
5/1/29	\$ 810,000	\$ 20,000	\$ 20,648	\$ -
11/1/29	\$ 790,000	\$ -	\$ 20,148	\$ 60,795
5/1/30	\$ 790,000	\$ 25,000	\$ 20,148	\$ -
11/1/30	\$ 765,000	\$ -	\$ 19,523	\$ 64,670
5/1/31	\$ 765,000	\$ 25,000	\$ 19,523	\$ -
11/1/31	\$ 740,000	\$ -	\$ 18,898	\$ 63,420
5/1/32	\$ 740,000	\$ 25,000	\$ 18,898	\$ -
11/1/32	\$ 715,000	\$ -	\$ 18,273	\$ 62,170
5/1/33	\$ 715,000	\$ 25,000	\$ 18,273	\$ -
11/1/33	\$ 690,000	\$ -	\$ 17,648	\$ 60,920
5/1/34	\$ 690,000	\$ 30,000	\$ 17,648	\$ -
11/1/34	\$ 660,000	\$ -	\$ 16,898	\$ 64,545
5/1/35	\$ 660,000	\$ 30,000	\$ 16,898	\$ -
11/1/35	\$ 630,000	\$ -	\$ 16,148	\$ 63,045
5/1/36	\$ 630,000	\$ 30,000	\$ 16,148	\$ -
11/1/36	\$ 600,000	\$ -	\$ 15,398	\$ 61,545
5/1/37	\$ 600,000	\$ 35,000	\$ 15,398	\$ -
11/1/37	\$ 565,000	\$ -	\$ 14,523	\$ 64,920
5/1/38	\$ 565,000	\$ 35,000	\$ 14,523	\$ -

**Canopy Community Development District
Series 2018A-4, Special Assessment Bonds
(Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/38	\$ 530,000	\$ -	\$ 13,648	\$ 63,170
5/1/39	\$ 530,000	\$ 35,000	\$ 13,648	\$ -
11/1/39	\$ 495,000	\$ -	\$ 12,746	\$ 61,394
5/1/40	\$ 495,000	\$ 40,000	\$ 12,746	\$ -
11/1/40	\$ 455,000	\$ -	\$ 11,716	\$ 64,463
5/1/41	\$ 455,000	\$ 40,000	\$ 11,716	\$ -
11/1/41	\$ 415,000	\$ -	\$ 10,686	\$ 62,403
5/1/42	\$ 415,000	\$ 45,000	\$ 10,686	\$ -
11/1/42	\$ 370,000	\$ -	\$ 9,528	\$ 65,214
5/1/43	\$ 370,000	\$ 45,000	\$ 9,528	\$ -
11/1/43	\$ 325,000	\$ -	\$ 8,369	\$ 62,896
5/1/44	\$ 325,000	\$ 45,000	\$ 8,369	\$ -
11/1/44	\$ 280,000	\$ -	\$ 7,210	\$ 60,579
5/1/45	\$ 280,000	\$ 50,000	\$ 7,210	\$ -
11/1/45	\$ 230,000	\$ -	\$ 5,923	\$ 63,133
5/1/46	\$ 230,000	\$ 55,000	\$ 5,923	\$ -
11/1/46	\$ 175,000	\$ -	\$ 4,506	\$ 65,429
5/1/47	\$ 175,000	\$ 55,000	\$ 4,506	\$ -
11/1/47	\$ 120,000	\$ -	\$ 3,090	\$ 62,596
5/1/48	\$ 120,000	\$ 60,000	\$ 3,090	\$ -
11/1/48	\$ 60,000	\$ -	\$ 1,545	\$ 64,635
5/1/49	\$ 60,000	\$ 60,000	\$ 1,545	\$ 61,545
Totals		\$ 935,000	\$ 825,925	\$ 1,760,925

Canopy Community Development District

Debt Service Fund Budget Assessment Area 2 - Series 2018A-1 Bonds

Description	Adopted Budget FY 2022	Actual Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Approved Budget FY 2023
Revenues					
Assessments - Tax Roll (Platted Lots)	\$ 36,758	\$ 36,971	\$ -	\$ 36,971	\$ 36,944
Assessments - Direct (Unplatted Lots)	\$ 127,500	\$ 63,775	\$ 63,725	\$ 127,500	\$ 127,712
Interest Income	\$ 250	\$ 8	\$ 5	\$ 13	\$ 50
Carry Forward Surplus	\$ 71,603	\$ 73,225	\$ -	\$ 73,225	\$ 75,558
Total Revenues	\$ 236,111	\$ 173,979	\$ 63,730	\$ 237,709	\$ 240,265

Expenditure					
Interest - 11/1	\$ 66,071	\$ 66,071	\$ -	\$ 66,071	\$ 65,171
Principal - 5/1	\$ 30,000	\$ 30,000	\$ -	\$ 30,000	\$ 35,000
Interest - 5/1	\$ 66,071	\$ 66,071	\$ -	\$ 66,071	\$ 65,171
Transfer Out	\$ -	\$ 5	\$ 4	\$ 9	\$ 25
Total Expenditures	\$ 162,142	\$ 162,147	\$ 4	\$ 162,151	\$ 165,368

Excess Revenues	\$ 73,969	\$ 11,832	\$ 63,726	\$ 75,558	\$ 74,897
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Interest - 11/1 \$ 64,121

Product Type	Platted Units	Debt	Total Platted
Single Family - 20'	25	\$ 450	\$ 11,250
Single Family - 30'	21	\$ 550	\$ 11,550
Single Family - 30' (Attached	0	\$ 450	\$ -
Single Family - 40'	13	\$ 650	\$ 8,450
Single Family - 40' (Attached	0	\$ 550	\$ -
Single Family - 50'	4	\$ 750	\$ 3,000
Single Family - 60'	6	\$ 850	\$ 5,100
Single Family - 80'	0	\$ 1,000	\$ -
Church	0.5	\$ 750	\$ 375
Total	70		\$ 39,725

Total Net Assessment	\$ 36,944
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Unplatted Units	Debt	Total Unplatted
4	\$ 450	\$ 1,800
0	\$ 550	\$ -
18	\$ 450	\$ 8,100
43	\$ 650	\$ 27,950
12	\$ 550	\$ 6,600
29	\$ 750	\$ 21,750
75	\$ 850	\$ 63,750
7	\$ 1,000	\$ 7,000
0.5	\$ 750	\$ 375
188.5	4250	\$ 137,325

Total Net Assessment	\$ 127,712
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**Canopy Community Development District
Series 2018A-1, Special Assessment Bonds
(Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/22	\$ 2,170,000	\$ 30,000	\$ 66,071	\$ -
11/1/22	\$ 2,140,000	\$ -	\$ 65,171	\$ 161,243
5/1/23	\$ 2,140,000	\$ 35,000	\$ 65,171	\$ -
11/1/23	\$ 2,105,000	\$ -	\$ 64,121	\$ 164,293
5/1/24	\$ 2,105,000	\$ 35,000	\$ 64,121	\$ -
11/1/24	\$ 2,070,000	\$ -	\$ 63,071	\$ 162,193
5/1/25	\$ 2,070,000	\$ 35,000	\$ 63,071	\$ -
11/1/25	\$ 2,035,000	\$ -	\$ 62,021	\$ 160,093
5/1/26	\$ 2,035,000	\$ 40,000	\$ 62,021	\$ -
11/1/26	\$ 1,995,000	\$ -	\$ 60,821	\$ 162,843
5/1/27	\$ 1,995,000	\$ 40,000	\$ 60,821	\$ -
11/1/27	\$ 1,955,000	\$ -	\$ 59,621	\$ 160,443
5/1/28	\$ 1,955,000	\$ 45,000	\$ 59,621	\$ -
11/1/28	\$ 1,910,000	\$ -	\$ 58,271	\$ 162,893
5/1/29	\$ 1,910,000	\$ 45,000	\$ 58,271	\$ -
11/1/29	\$ 1,865,000	\$ -	\$ 56,921	\$ 160,193
5/1/30	\$ 1,865,000	\$ 50,000	\$ 56,921	\$ -
11/1/30	\$ 1,815,000	\$ -	\$ 55,421	\$ 162,343
5/1/31	\$ 1,815,000	\$ 50,000	\$ 55,421	\$ -
11/1/31	\$ 1,765,000	\$ -	\$ 53,921	\$ 159,343
5/1/32	\$ 1,765,000	\$ 55,000	\$ 53,921	\$ -
11/1/32	\$ 1,710,000	\$ -	\$ 52,271	\$ 161,193
5/1/33	\$ 1,710,000	\$ 60,000	\$ 52,271	\$ -
11/1/33	\$ 1,650,000	\$ -	\$ 50,471	\$ 162,743
5/1/34	\$ 1,650,000	\$ 65,000	\$ 50,471	\$ -
11/1/34	\$ 1,585,000	\$ -	\$ 48,521	\$ 163,993
5/1/35	\$ 1,585,000	\$ 65,000	\$ 48,521	\$ -
11/1/35	\$ 1,520,000	\$ -	\$ 46,571	\$ 160,093
5/1/36	\$ 1,520,000	\$ 70,000	\$ 46,571	\$ -
11/1/36	\$ 1,450,000	\$ -	\$ 44,471	\$ 161,043
5/1/37	\$ 1,450,000	\$ 75,000	\$ 44,471	\$ -
11/1/37	\$ 1,375,000	\$ -	\$ 42,221	\$ 161,693
5/1/38	\$ 1,375,000	\$ 80,000	\$ 42,221	\$ -
11/1/38	\$ 1,295,000	\$ -	\$ 39,821	\$ 162,043
5/1/39	\$ 1,295,000	\$ 85,000	\$ 39,821	\$ -
11/1/39	\$ 1,210,000	\$ -	\$ 37,208	\$ 162,029
5/1/40	\$ 1,210,000	\$ 90,000	\$ 37,208	\$ -
11/1/40	\$ 1,120,000	\$ -	\$ 34,440	\$ 161,648
5/1/41	\$ 1,120,000	\$ 95,000	\$ 34,440	\$ -
11/1/41	\$ 1,025,000	\$ -	\$ 31,519	\$ 160,959
5/1/42	\$ 1,025,000	\$ 100,000	\$ 31,519	\$ -
11/1/42	\$ 925,000	\$ -	\$ 28,444	\$ 159,963
5/1/43	\$ 925,000	\$ 110,000	\$ 28,444	\$ -
11/1/43	\$ 815,000	\$ -	\$ 25,061	\$ 163,505
5/1/44	\$ 815,000	\$ 115,000	\$ 25,061	\$ -
11/1/44	\$ 700,000	\$ -	\$ 21,525	\$ 161,586
5/1/45	\$ 700,000	\$ 125,000	\$ 21,525	\$ -
11/1/45	\$ 575,000	\$ -	\$ 17,681	\$ 164,206

**Canopy Community Development District
Series 2018A-1, Special Assessment Bonds
(Combined)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/46	\$ 575,000	\$ 130,000	\$ 17,681	\$ -
11/1/46	\$ 445,000	\$ -	\$ 13,684	\$ 161,365
5/1/47	\$ 445,000	\$ 140,000	\$ 13,684	\$ -
11/1/47	\$ 305,000	\$ -	\$ 9,379	\$ 163,063
5/1/48	\$ 305,000	\$ 150,000	\$ 9,379	\$ -
11/1/48	\$ 155,000	\$ -	\$ 4,766	\$ 164,145
5/1/49	\$ 155,000	\$ 155,000	\$ 4,766	\$ 159,766
Totals		\$ 2,170,000	\$ 2,360,906	\$ 4,530,906

Canopy Community Development District

Debt Service Fund Budget

Assessment Area 2 - Series 2018A-2 Bonds

Description	Adopted Budget FY 2022	Actual Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Approved Budget FY 2023
Revenues					
Assessments - Direct (Unplatted Lots)	\$ 315,840	\$ 179,536	\$ 153,789	\$ 333,325	\$ 284,088
Assessments - Prepayments	\$ -	\$ 550,775	\$ -	\$ 550,775	\$ -
Interest Income	\$ 250	\$ 11	\$ 10	\$ 21	\$ 50
Carry Forward Surplus	\$ 306,432	\$ 184,413	\$ -	\$ 184,413	\$ 114,544
Total Revenues	\$ 622,522	\$ 914,735	\$ 153,799	\$ 1,068,534	\$ 398,682
Expenditure					
Interest - 11/1	\$ 128,843	\$ 128,843	\$ -	\$ 128,843	\$ 114,544
Special Call - 11/1	\$ -	\$ 55,000	\$ -	\$ 55,000	
Interest 2/1	\$ -	\$ 2,614	\$ -	\$ 2,614	\$ -
Special Call - 2/1	\$ -	\$ 170,000	\$ -	\$ 170,000	\$ -
Special Call - 5/1	\$ -	\$ -	\$ -	\$ -	\$ -
Interest - 5/1	\$ 128,843	\$ 128,843	\$ -	\$ 128,843	\$ 114,544
Principal - 5/1	\$ 60,000	\$ 55,000	\$ -	\$ 55,000	\$ 55,000
Special Call - 5/1	\$ -	\$ 170,000	\$ -	\$ 170,000	\$ -
Interest 8/1	\$ -	\$ -	\$ 3,690	\$ 3,690	\$ -
Special Call - 8/1	\$ -	\$ -	\$ 240,000	\$ 240,000	\$ -
Total Expenditures	\$ 317,686	\$ 710,300	\$ 243,690	\$ 953,990	\$ 284,088
Excess Revenues	\$ 304,836	\$ 204,435	-\$ 89,891	\$ 114,544	\$ 114,595

Interest - 11/1 \$ 112,853

**Canopy Community Development District
Series 2018A-2, Special Assessment Bonds
(Term due 5/1/49)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/22	\$ 3,725,000		\$ 114,544	\$ -
5/1/23	\$ 3,725,000	\$ 55,000	\$ 114,544	\$ 284,088
11/1/23	\$ 3,670,000	\$ -	\$ 112,853	\$ -
5/1/24	\$ 3,670,000	\$ 60,000	\$ 112,853	\$ 285,705
11/1/24	\$ 3,610,000		\$ 111,008	\$ -
5/1/25	\$ 3,610,000	\$ 65,000	\$ 111,008	\$ 287,015
11/1/25	\$ 3,545,000		\$ 109,009	\$ -
5/1/26	\$ 3,545,000	\$ 65,000	\$ 109,009	\$ 283,018
11/1/26	\$ 3,480,000		\$ 107,010	\$ -
5/1/27	\$ 3,480,000	\$ 70,000	\$ 107,010	\$ 284,020
11/1/27	\$ 3,410,000		\$ 104,858	\$ -
5/1/28	\$ 3,410,000	\$ 75,000	\$ 104,858	\$ 284,715
11/1/28	\$ 3,335,000		\$ 102,551	\$ -
5/1/29	\$ 3,335,000	\$ 80,000	\$ 102,551	\$ 285,103
11/1/29	\$ 3,255,000		\$ 100,091	\$ -
5/1/30	\$ 3,255,000	\$ 85,000	\$ 100,091	\$ 285,183
11/1/30	\$ 3,170,000		\$ 97,478	\$ -
5/1/31	\$ 3,170,000	\$ 90,000	\$ 97,478	\$ 284,955
11/1/31	\$ 3,080,000		\$ 94,710	\$ -
5/1/32	\$ 3,080,000	\$ 95,000	\$ 94,710	\$ 284,420
11/1/32	\$ 2,985,000		\$ 91,789	\$ -
5/1/33	\$ 2,985,000	\$ 100,000	\$ 91,789	\$ 283,578
11/1/33	\$ 2,885,000		\$ 88,714	\$ -
5/1/34	\$ 2,885,000	\$ 110,000	\$ 88,714	\$ 287,428
11/1/34	\$ 2,775,000		\$ 85,331	\$ -
5/1/35	\$ 2,775,000	\$ 115,000	\$ 85,331	\$ 285,663
11/1/35	\$ 2,660,000		\$ 81,795	\$ -
5/1/36	\$ 2,660,000	\$ 125,000	\$ 81,795	\$ 288,590
11/1/36	\$ 2,535,000		\$ 77,951	\$ -
5/1/37	\$ 2,535,000	\$ 130,000	\$ 77,951	\$ 285,903
11/1/37	\$ 2,405,000	\$ -	\$ 73,954	\$ -
5/1/38	\$ 2,405,000	\$ 140,000	\$ 73,954	\$ 287,908
11/1/38	\$ 2,265,000		\$ 69,649	\$ -
5/1/39	\$ 2,265,000	\$ 150,000	\$ 69,649	\$ 289,298
11/1/39	\$ 2,115,000		\$ 65,036	\$ -
5/1/40	\$ 2,115,000	\$ 160,000	\$ 65,036	\$ 290,073
11/1/40	\$ 1,955,000		\$ 60,116	\$ -
5/1/41	\$ 1,955,000	\$ 165,000	\$ 60,116	\$ 285,233
11/1/41	\$ 1,790,000		\$ 55,043	\$ -
5/1/42	\$ 1,790,000	\$ 180,000	\$ 55,043	\$ 290,085
11/1/42	\$ 1,610,000		\$ 49,508	\$ -
5/1/43	\$ 1,610,000	\$ 190,000	\$ 49,508	\$ 289,015
11/1/43	\$ 1,420,000		\$ 43,665	\$ -
5/1/44	\$ 1,420,000	\$ 200,000	\$ 43,665	\$ 287,330
11/1/44	\$ 1,220,000		\$ 37,515	\$ -
5/1/45	\$ 1,220,000	\$ 215,000	\$ 37,515	\$ 290,030
11/1/45	\$ 1,005,000		\$ 30,904	\$ -
5/1/46	\$ 1,005,000	\$ 230,000	\$ 30,904	\$ 291,808
11/1/46	\$ 775,000		\$ 23,831	\$ -
5/1/47	\$ 775,000	\$ 240,000	\$ 23,831	\$ 287,663

**Canopy Community Development District
Series 2018A-2, Special Assessment Bonds
(Term due 5/1/49)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/47	\$ 535,000		\$ 16,451	\$ -
5/1/48	\$ 535,000	\$ 260,000	\$ 16,451	\$ 292,903
11/1/48	\$ 275,000		\$ 8,456	\$ -
5/1/49	\$ 275,000	\$ 275,000	\$ 8,456	\$ 291,913
Totals		\$ 3,725,000	\$ 4,027,635	\$ 7,752,635

Canopy Community Development District

Debt Service Fund Budget

Assessment Area 3 - Series 2018A-3 Bonds

Description	Adopted Budget FY 2022	Actual Thru 5/31/22	Projected Next 4 Months	Projected Thru 9/30/22	Approved Budget FY 2023
Revenues					
Assessments - Tax Roll (Platted Lots)	\$ 12,555	\$ 12,627	\$ -	\$ 12,627	\$ 12,555
Assessments - Direct (Unplatted Lots)	\$ 201,820	\$ 106,926	\$ 94,894	\$ 201,820	\$ 201,820
Interest Income	\$ 100	\$ 9	\$ 5	\$ 14	\$ 50
Carry Forward Surplus	\$ 85,617	\$ 86,775	\$ -	\$ 86,775	\$ 95,286
Total Revenues	\$ 300,092	\$ 206,337	\$ 94,899	\$ 301,236	\$ 309,711

Expenditure					
Interest - 11/1	\$ 85,469	\$ 85,469	\$ -	\$ 85,469	\$ 84,375
Principal - 5/1	\$ 35,000	\$ 35,000	\$ -	\$ 35,000	\$ 40,000
Interest - 5/1	\$ 85,469	\$ 85,469	\$ -	\$ 85,469	\$ 84,375
Transfer Out	\$ 100	\$ 7	\$ 5	\$ 12	\$ 50
Total Expenditures	\$ 206,038	\$ 205,945	\$ 5	\$ 205,950	\$ 208,800

Excess Revenues	\$ 94,055	\$ 392	\$ 94,894	\$ 95,286	\$ 100,911
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Beginning Fund Balance	\$ 191,463
Less: Debt Service Reserve	<u>\$ (104,688)</u>
Carry Forward Surplus	<u><u>\$ 86,775</u></u>

Interest - 11/1	\$ 83,125
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**Canopy Community Development District
Series 2018A-3, Special Assessment Bonds
(Term due 5/1/49)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/22	\$ 2,735,000	\$ 35,000	\$ 85,469	\$ 120,469
11/1/22	\$ 2,700,000		\$ 84,375	\$ -
5/1/23	\$ 2,700,000	\$ 40,000	\$ 84,375	\$ 208,750
11/1/23	\$ 2,660,000		\$ 83,125	\$ -
5/1/24	\$ 2,660,000	\$ 40,000	\$ 83,125	\$ 206,250
11/1/24	\$ 2,620,000		\$ 81,875	\$ -
5/1/25	\$ 2,620,000	\$ 45,000	\$ 81,875	\$ 208,750
11/1/25	\$ 2,575,000		\$ 80,469	\$ -
5/1/26	\$ 2,575,000	\$ 50,000	\$ 80,469	\$ 210,938
11/1/26	\$ 2,525,000		\$ 78,906	\$ -
5/1/27	\$ 2,525,000	\$ 50,000	\$ 78,906	\$ 207,813
11/1/27	\$ 2,475,000		\$ 77,344	\$ -
5/1/28	\$ 2,475,000	\$ 55,000	\$ 77,344	\$ 209,688
11/1/28	\$ 2,420,000		\$ 75,625	\$ -
5/1/29	\$ 2,420,000	\$ 55,000	\$ 75,625	\$ 206,250
11/1/29	\$ 2,365,000		\$ 73,906	\$ -
5/1/30	\$ 2,365,000	\$ 60,000	\$ 73,906	\$ 207,813
11/1/30	\$ 2,305,000		\$ 72,031	\$ -
5/1/31	\$ 2,305,000	\$ 65,000	\$ 72,031	\$ 209,063
11/1/31	\$ 2,240,000		\$ 70,000	\$ -
5/1/32	\$ 2,240,000	\$ 70,000	\$ 70,000	\$ 210,000
11/1/32	\$ 2,170,000		\$ 67,813	\$ -
5/1/33	\$ 2,170,000	\$ 75,000	\$ 67,813	\$ 210,625
11/1/33	\$ 2,095,000		\$ 65,469	\$ -
5/1/34	\$ 2,095,000	\$ 80,000	\$ 65,469	\$ 210,938
11/1/34	\$ 2,015,000		\$ 62,969	\$ -
5/1/35	\$ 2,015,000	\$ 85,000	\$ 62,969	\$ 210,938
11/1/35	\$ 1,930,000		\$ 60,313	\$ -
5/1/36	\$ 1,930,000	\$ 90,000	\$ 60,313	\$ 210,625
11/1/36	\$ 1,840,000		\$ 57,500	\$ -
5/1/37	\$ 1,840,000	\$ 95,000	\$ 57,500	\$ 210,000
11/1/37	\$ 1,745,000		\$ 54,531	\$ -
5/1/38	\$ 1,745,000	\$ 100,000	\$ 54,531	\$ 209,063
11/1/38	\$ 1,645,000		\$ 51,406	\$ -
5/1/39	\$ 1,645,000	\$ 110,000	\$ 51,406	\$ 212,813

**Canopy Community Development District
Series 2018A-3, Special Assessment Bonds
(Term due 5/1/49)**

Amortization Schedule

Date	Balance	Principal	Interest	Annual
11/1/39	\$ 1,535,000		\$ 47,969	\$ -
5/1/40	\$ 1,535,000	\$ 115,000	\$ 47,969	\$ 210,938
11/1/40	\$ 1,420,000		\$ 44,375	\$ -
5/1/41	\$ 1,420,000	\$ 120,000	\$ 44,375	\$ 208,750
11/1/41	\$ 1,300,000		\$ 40,625	\$ -
5/1/42	\$ 1,300,000	\$ 130,000	\$ 40,625	\$ 211,250
11/1/42	\$ 1,170,000		\$ 36,563	\$ -
5/1/43	\$ 1,170,000	\$ 140,000	\$ 36,563	\$ 213,125
11/1/43	\$ 1,030,000		\$ 32,188	\$ -
5/1/44	\$ 1,030,000	\$ 145,000	\$ 32,188	\$ 209,375
11/1/44	\$ 885,000		\$ 27,656	\$ -
5/1/45	\$ 885,000	\$ 155,000	\$ 27,656	\$ 210,313
11/1/45	\$ 730,000		\$ 22,813	\$ -
5/1/46	\$ 730,000	\$ 165,000	\$ 22,813	\$ 210,625
11/1/46	\$ 565,000		\$ 17,656	\$ -
5/1/47	\$ 565,000	\$ 175,000	\$ 17,656	\$ 210,313
11/1/47	\$ 390,000		\$ 12,188	\$ -
5/1/48	\$ 390,000	\$ 190,000	\$ 12,188	\$ 214,375
11/1/48	\$ 200,000		\$ 6,250	\$ -
5/1/49	\$ 200,000	\$ 200,000	\$ 6,250	\$ 212,500
Totals		\$ 2,735,000	\$ 3,057,344	\$ 5,792,344

SIXTH ORDER OF BUSINESS

FACILITY RENTAL POLICIES

1. Patrons may reserve the pavilion adjacent to the tennis facilities (“Rental Space”) for private events. Reservations must be made and approved at least two (2) weeks and no more than four (4) months prior to the event. In addition, each household may rent the Rental Space only once per quarter of the calendar year. Persons interested in doing so should contact Governmental Management Services regarding the anticipated date and time of the event to determine availability by (i) calling _____ (AMENITY MANAGEMENT MANGER?), (ii) sending an e-mail to the AMENITY MANAGER, [INSERT E-MAIL].
2. Please note that the Rental Space is unavailable for private events on the following holidays:

Easter Sunday	Thanksgiving
Memorial Day Weekend	Christmas Eve
4th of July	Christmas Day
Labor Day Weekend	New Year’s Eve
	New Year’s Day
3. The Patron renting any portion of the Rental Space shall be responsible for any and all damage and expenses arising from the event, and shall be required to clean up the Rental Space and restore it to its same condition as prior to the event.
4. Patrons interested in reserving the Rental Space must submit a completed Amenity Central Rental Application and Agreement to THE AMENITY MANAGER by submitting a hardcopy via e-mail to the AMENITY MANAGER AT E-MAIL.
5. At the time of submittal, Patron will be required to pay to the *Canopy Community Development District* an amount of **\$200.00** for the Rental Space and an additional fee of **\$50/hour**, for a minimum of two hours, for a party attendant. For a reservation of two hours, then, the fee would be payable in advance of \$300. For three hours it would be \$350 and for four hours, \$400. AMENITY MANAGER will review and approve the Rental Space Rental Application and Agreement on a case-by-case basis and shall have the authority to reasonably deny a request. Denial of a request may be appealed to the District’s Board of Supervisors for consideration.
6. When not the subject of a reservation, the Rental Space and all other areas of the District facilities are available on a first come, first serve basis.
7. Rental Space Cleaning Requirements:
 - a) Ensure that all garbage is removed and placed in the dumpster.
 - b) Remove all displays, favors or remnants of the event.
 - c) Restore all items to their original position.
 - d) Wipe off tables.
 - e) Ensure that no damage has occurred to the Rental Space and its property.
 - f) Patron and Patron’s guests are required to adhere to all Rental Space rules and regulations.

- g) Failure to comply with such rules and regulations may result in additional fees to the Patron.
- 8. If additional cleaning is required, the Patron reserving the area under the Pavilion area will be liable for any expenses incurred by the District to hire an outside cleaning contractor. In light of the foregoing, Patrons may opt to pay for the actual cost of cleaning by a professional cleaning service hired by the District.
- 9. General Policies:
 - a) Patrons are responsible for ensuring that their guests adhere to the policies set forth herein and may have no more than four (4) guests, consistent with the terms and conditions of the District's adopted amenity rules.
 - b) Certain areas of the Rental Space may be rented after its normal operating hours until 12 a.m.
 - c) The volume of live or recorded music must not violate applicable Leon County noise ordinances.

CANOPY CDD AMENITY RENTAL APPLICATION AND AGREEMENT

Name of Applicant: _____ Today's Date: _____

Street Address: _____

Contact: Phone: _____ Email: _____

Rental Area: The rental area is limited to the pavilion by the tennis courts.

Duration: ☐ Two Hours ☐ Three Hours ☐ Four Hours

Intended Use: _____

Date of Event: _____ Time: _____ to _____ Estimated Attendance: _____

Event Host (if different from above): _____ Phone /Email: _____

Indemnification:

I agree to indemnify, defend and hold harmless the Canopy Community Development District ("District"), Canopy Homeowners' Association, Inc., and any of their affiliates, supervisors, officers, managers, attorneys, engineers, agents, employees, volunteers, organizers, officials or contractors (collectively, the "Indemnitees") from any and all liability, claims, actions, suits, liens, demands, costs, interest, expenses, damages, penalties, fines, judgments, damage or loss of any kind, whether monetary or otherwise, arising out of, in whole or in part, the use of the Amenities, and if alcohol is present, arising out of, or in connection with the, the consumption or provision of alcohol. I further acknowledge and agree that I shall be bound at all times by the terms and conditions of the District's Rules (the terms of which are incorporated herein by this reference), as currently in effect and as may be amended from time to time. Additionally, I acknowledge that the District is not responsible for supervising the Amenities, and that I am responsible for supervising my minor children and guests and am further responsible for their acts and omissions. Nothing herein shall constitute or be construed as a waiver of the District's limitations on liability contained in section 768.28, *Florida Statutes* or other law.

Signature of Applicant

Date

Acknowledgements (please initial by each):

1. ____ The reservation is not confirmed until both the completed Amenity Rental Agreement and the Fee have been received by the Amenity Manager.
2. ____ There is a maximum of four guests permitted, consistent with the District's adopted policy.
3. ____ The rental duration includes set-up and post-event clean up and applies to all guests in attendance. Standard Guest policy applies outside the scheduled rental time and to all other District amenities during the rental time. For the time of the scheduled use (reservation) the renter has the exclusive use of the rented Amenities only.
4. ____ The interior and exterior of the Amenities are under closed circuit television surveillance.
5. ____ A Fee made out to "Canopy Community Development District" shall be provided to the Amenity Manager upon submitting this reservation request.
6. ____ Rental Fee: A non-refundable Rental Fee will be charged for rental of the Amenities. Additionally, a \$50/hour facility attendant fee shall be paid along with the Rental Fee (minimum of two hours). A check shall be made out to the "Canopy Community Development District" and submitted to District Staff at least fourteen (14) days in advance of the reservation date or the date will be released. Cancellations made less than fifteen (15) days prior to the reservation date will forfeit the Fee.
7. ____ Bounce houses and similar apparatus are permitted only outdoors and at the discretion of, and in areas designated by, the District. Proof of liability insurance acceptable to the District is required.
8. ____ Additional fees may be assessed if the clean-up is incomplete, the event is not limited to the reservation time frame, or if there is damage to the Amenities.
9. ____ I have reviewed, fully understand, and agree to abide by, the Amenity Rules.

10. ____ I understand that at the conclusion of my rental period, I am responsible for the following clean-up tasks:

- Remove all garbage, place in dumpster, and replace garbage liners;
- Remove all decorations, event displays, and materials;
- Return all furniture and other items to their original position;
- Wipe off table tops;
- Otherwise clean the rented Amenities and restore them to the pre-rented condition, and to the satisfaction of the Amenity Manager.

Alcohol:

Will alcohol be served/consumed? Check one: ☐ Yes, served; ☐ Yes, BYOB; ☐ No

If you answered “yes” for either served or BYOB alcohol above, please initial below:

- ____ I understand that if I intend to personally serve or sell alcohol, I must hire a licensed and insured vendor of alcoholic beverages, and must provide proof of this to the Amenity Manager prior to the event.
- ____ I understand that I am solely responsible for ensuring that alcohol is consumed in a safe and lawful manner, in accordance with all applicable laws, regulations, and policies, and I agree to assume all liability for damages resulting from or arising in connection with the consumption of alcohol on the District’s property.
- ____ If event liability insurance coverage is required, the Canopy CDD is to be named on the policy as an additional insured party as follows: Canopy Community Development District and its supervisors, District Manager, Amenity Manager, agents, officers, staff, and contractors
- ____ I have reviewed and agree to comply with the insurance requirements below:

	BYOB	Served/Sold
Permitted	Yes	Yes, but only if a licensed bartender/caterer is hired
Insurance	None required if resident only and with up to four authorized guests. Otherwise, a Homeowner’s Insurance Rider/Endorsement providing special event coverage	Event liability insurance: <ul style="list-style-type: none"> \$250,000 Property Damage; \$1,000,000 Personal Injury, Alcohol Rider District named as additional insured

District Use Only:

Fee Amount: \$ _____ Check # _____ Date: _____
Facility Attendant Amount: \$ _____ Check #: _____ Date: _____
Insurance Certificate Provided: Yes ____/ N/A ____ Proof of Licensed and Insured Alcohol Vendor Provided: Yes ____/ N/A ____
Bounce House/Outside Vendor Insurance Certificate Provided: Yes ____/N/A ____
Amenity Manager Staff Initials: _____

SEVENTH ORDER OF BUSINESS

C.

1.

Canopy

Community Development District

Summary of Operating Checks

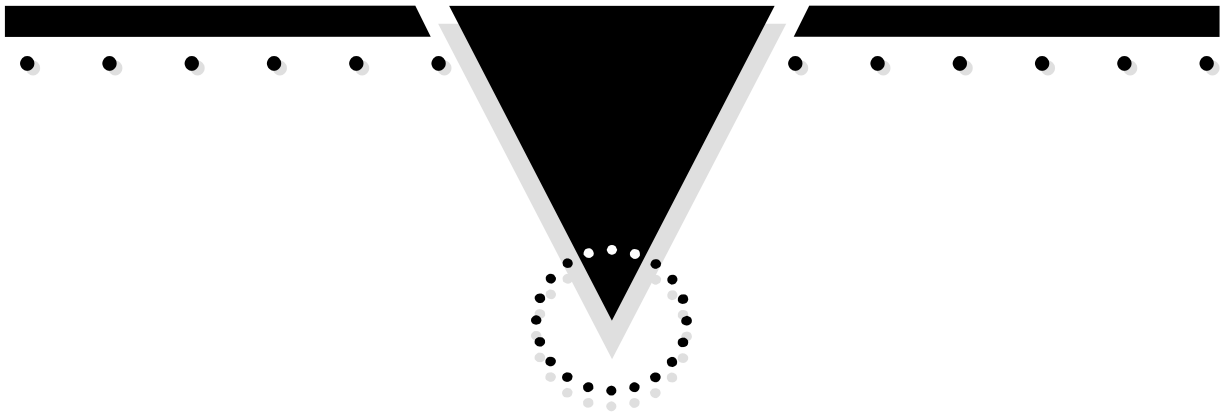
May 1, 2022 to May 31, 2022

Bank	Date	Check No.'s	Amount
General Fund	5/11/22	304-309	\$ 15,042.59
		Subtotal	\$ 15,042.59
			\$ 15,042.59

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
5/11/22	00022	4/18/22 04182022	202205 300-20700-10100 4/18 FY22 2018A4 ASSESS	CANOPY CDD	*	1,340.82	1,340.82 000304
5/11/22	00026	4/18/22 04182022	202205 300-20700-10100 4/18 FY22 2018A3 ASSESS	CANOPY CDD	*	256.57	256.57 000305
5/11/22	00010	4/18/22 04182022	202205 300-20700-10100 4/18 FY22 2018A1 ASSESS	CANOPY CDD	*	751.18	751.18 000306
5/11/22	00001	5/01/22 68	202205 310-51300-34000 MAY MANAGEMENT FEE		*	3,062.50	
		5/01/22 68	202205 310-51300-35100 MAY INFO TECH		*	308.33	
		5/01/22 68	202205 310-51300-31300 MAY DISSEMINATION AGENT		*	666.67	
		5/01/22 68	202205 310-51300-42000 POSTAGE		*	226.52	
			GOVERNMENTAL MANAGEMENT SERVICES				4,264.02 000307
5/11/22	00029	5/01/22 3910	202205 330-53800-34500 MAY SECURITY	TEKPRO INC.	*	180.00	180.00 000308
5/11/22	00027	5/06/22 1300	202205 320-53800-46200 MAY LANDSCAPE MAINTENANCE	TRULY TAILORED LANDSCAPING LLC	*	8,250.00	8,250.00 000309
TOTAL FOR BANK A						15,042.59	
TOTAL FOR REGISTER						15,042.59	

CANO CANOPY CDD AMOSSING

2.



Canopy

Community Development District

Unaudited Financial Reporting
May 31, 2022



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**Canopy
Community Development District**

Balance Sheet

May 31, 2022

Governmental Fund Types

	<u>General Fund</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals (memorandum only)</u>
<u>Assets</u>				
Cash				
Operating	\$29,637	---	---	\$29,637
Capital Projects	---	---	\$1,405	\$1,405
Welaunee	---	---	\$50,342	\$50,342
Assessment Receivable	---	---	---	\$0
Due from Developer	---	---	---	\$0
Due from General Fund	---	\$0	---	\$0
Due from Other	---	---	---	\$0
<u>Investments:</u>				
<u>Series 2018 A1 & A2:</u>				
Reserve A1	---	\$82,146	---	\$82,146
Revenue A1	---	\$11,845	---	\$11,845
Revenue A2	---	\$1	---	\$1
Interest A2	---	---	---	\$0
Prepayment A2	---	\$196,360	---	\$196,360
Acquisition & Construction	---	---	\$11	\$11
<u>Series 2018 A3:</u>				
Reserve	---	\$104,688	---	\$104,688
Revenue	---	\$393	---	\$393
Acquisition & Construction	---	---	\$10,415	\$10,415
<u>Series 2018 A4:</u>				
Reserve	---	\$32,714	---	\$32,714
Revenue	---	\$51,455	---	\$51,455
Acquisition & Construction	---	---	\$3,563	\$3,563
Prepaid Expenses	\$0	---	---	\$0
Total Assets	\$29,637	\$479,601	\$65,737	\$574,975
<u>Liabilities</u>				
Accounts Payable	\$12,308	---	\$0	\$12,308
Retainage Payable	\$0	---	\$464,643	\$464,643
Due to Debt Service	\$0	---	---	\$0
Due to Developer/CDD	---	---	\$7,276,000	\$7,276,000
<u>Fund Equity</u>				
Fund Balances				
Unassigned	\$17,329	---	---	\$17,329
Nonspendable- Prepaid	\$0	---	---	\$0
Restricted for Capital Projects	---	---	(\$7,674,906)	(\$7,674,906)
Restricted for Debt Service	---	\$479,601	---	\$479,601
Total Liabilities, Fund Equity, Other	\$29,637	\$479,601	\$65,737	\$574,975

Canopy
Community Development District
General Fund
Statement of Revenues & Expenditures
For the Period Ending May 31, 2022

	Adopted Budget	Prorated Budget 05/31/22	Actuals 05/31/22	Variance
Revenues				
Maintenance Assessments- Tax Roll	\$ 114,039	\$ 114,700	\$ 114,700	\$ -
Maintenance Assessments- Direct Bills	\$ 136,292	\$ 90,861	\$ 90,861	\$ 0
Developer Contributions	\$ 342,545	\$ 3,050	\$ 5,350	\$ 2,300
Miscellaneous Income (Rentals)	\$ 1,000	\$ 667	\$ 100	\$ (567)
Total Revenue	\$ 593,875	\$ 209,277	\$ 211,011	\$ 1,734
Expenditures				
<u>Administrative</u>				
Engineering	\$ 12,000	\$ 8,000	\$ 5,864	\$ 2,136
Arbitrage	\$ 450	\$ 300	\$ 450	\$ (150)
Assessment Roll	\$ 2,500	\$ 2,500	\$ 2,500	\$ -
Dissemination	\$ 8,000	\$ 5,333	\$ 6,583	\$ (1,250)
Attorney	\$ 35,000	\$ 23,333	\$ 18,889	\$ 4,445
Annual Audit	\$ 5,000	\$ 3,333	\$ -	\$ 3,333
Trustee Fees	\$ 10,000	\$ 10,000	\$ 9,864	\$ 136
Management Fees	\$ 36,750	\$ 24,500	\$ 24,500	\$ -
Information Technology	\$ 3,700	\$ 2,467	\$ 2,467	\$ 0
Travel	\$ 50	\$ 33	\$ -	\$ 33
Telephone	\$ 250	\$ 167	\$ -	\$ 167
Postage	\$ 500	\$ 333	\$ 355	\$ (22)
Printing & Binding	\$ 1,500	\$ 1,000	\$ -	\$ 1,000
Insurance-Liability	\$ 6,000	\$ 6,000	\$ 5,570	\$ 430
Legal Advertising	\$ 2,500	\$ 1,667	\$ 2,115	\$ (449)
Other Current Charges	\$ 3,000	\$ 2,000	\$ 515	\$ 1,485
Office Supplies	\$ 500	\$ 333	\$ 94	\$ 239
Dues, License, & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Administration Subtotal	\$ 127,875	\$ 91,475	\$ 79,941	\$ 11,534
<u>Common Area Maintenance:</u>				
Field Services	\$ 12,000	\$ 8,000	\$ -	\$ 8,000
Porter Services	\$ 6,000	\$ 4,000	\$ -	\$ 4,000
Landscape Maintenance	\$ 85,000	\$ 56,667	\$ 62,550	\$ (5,883)
Landscape Contingency	\$ 10,600	\$ 9,100	\$ 9,100	\$ -
Plant Replacement	\$ 7,500	\$ 5,000	\$ -	\$ 5,000
Irrigation - Repairs	\$ 5,000	\$ 3,333	\$ -	\$ 3,333
Irrigation - Water	\$ 10,000	\$ 6,667	\$ -	\$ 6,667
Irrigation - Electric	\$ 2,500	\$ 1,667	\$ -	\$ 1,667
Wetland Mitigation and Monitoring	\$ 10,050	\$ 6,700	\$ 1,200	\$ 5,500
Lake Maintenance	\$ 7,500	\$ 5,000	\$ -	\$ 5,000
Dove Pond Dam Surety Bond	\$ 10,000	\$ 6,667	\$ -	\$ 6,667
Repairs and Maintenance	\$ 12,500	\$ 8,333	\$ -	\$ 8,333
Operating Supplies	\$ 1,250	\$ 833	\$ -	\$ 833
Total Common Area Maintenance	\$ 179,900	\$ 121,967	\$ 72,850	\$ 49,117

Canopy
Community Development District
General Fund
Statement of Revenues & Expenditures
For the Period Ending May 31, 2022

	Adopted Budget	Prorated Budget 05/31/22	Actuals 05/31/22	Variance
<u><i>Amenity Center:</i></u>				
Amenity Management Staffing	\$ 35,000	\$ 23,333	\$ -	\$ 23,333
Janitorial	\$ 15,000	\$ 10,000	\$ 5,350	\$ 4,650
Landscape Maintenance	\$ 24,000	\$ 16,000	\$ -	\$ 16,000
Pool Maintenance	\$ 30,000	\$ 20,000	\$ 11,500	\$ 8,500
Pool Chemicals	\$ 7,500	\$ 5,000	\$ -	\$ 5,000
Pool Permits	\$ 750	\$ 500	\$ -	\$ 500
Pool - Electric	\$ 15,000	\$ 10,000	\$ -	\$ 10,000
Pool - Water	\$ 1,000	\$ 667	\$ -	\$ 667
Water/Sewer	\$ 5,000	\$ 3,333	\$ 10,965	\$ (7,632)
Gas	\$ 500	\$ 333	\$ -	\$ 333
Trash	\$ 2,400	\$ 1,600	\$ -	\$ 1,600
Pest Control	\$ 1,200	\$ 800	\$ -	\$ 800
Termite Bond	\$ 750	\$ 500	\$ -	\$ 500
Insurance - Property	\$ 25,000	\$ 9,617	\$ 9,617	\$ -
Cable/Internet	\$ 7,500	\$ 5,000	\$ 1,170	\$ 3,830
Access Cards	\$ 2,500	\$ 1,667	\$ -	\$ 1,667
Activities	\$ 15,000	\$ 10,000	\$ -	\$ 10,000
Security/Alarms/Repair	\$ 15,000	\$ 10,000	\$ 900	\$ 9,100
Repairs and Maintenance	\$ 20,000	\$ 13,333	\$ -	\$ 13,333
Office Supplies	\$ 2,000	\$ 1,333	\$ -	\$ 1,333
Holiday Decorations	\$ 5,000	\$ 3,333	\$ -	\$ 3,333
Total Amenity Center	\$ 230,100	\$ 146,350	\$ 39,502	\$ 106,848
<u><i>Other</i></u>				
Contingency	\$ 17,000	\$ -	\$ -	\$ -
Capital Reserve	\$ 39,000	\$ -	\$ -	\$ -
Total Other	\$ 56,000	\$ -	\$ -	\$ -
Total Expenditures	\$ 593,875	\$ 359,792	\$ 192,292	\$ 167,499
Excess Revenues/ (Expenditures)	\$ 0		\$ 18,718	
Beginning Fund Balance	\$ -		\$ (1,389)	
Ending Fund Balance	\$ 0		\$ 17,329	

Canopy

Community Development District

Debt Service Fund Series 2018 A-1 & A-2
Statement of Revenues & Expenditures
For the Period Ending May 31, 2022

	Adopted Budget	Prorated Budget 5/31/22	Actual 5/31/22	Variance
<u>Revenues</u>				
Special Assessments- Tax Roll	\$ 36,758	\$ 36,758	\$ 36,971	\$ 213
Special Assessments- Direct A1	\$ 127,500	\$ 63,775	\$ 63,775	\$ -
Special Assessments- Direct A2	\$ 315,840	\$ 179,536	\$ 179,536	\$ -
Special Assessments- Prepayments	\$ -	\$ -	\$ 550,775	\$ 550,775
Interest Income	\$ 500	\$ 333	\$ 19	\$ (314)
Total Revenues	\$ 480,598	\$ 280,402	\$ 831,077	\$ 550,674
<u>Expenditures</u>				
Interfund Transfer Out	\$ -	\$ -	\$ 5	\$ (5)
<u>Series 2018A-1</u>				
Interest-11/1	\$ 66,071	\$ 66,071	\$ 66,071	\$ -
Interest-5/1	\$ 66,071	\$ 66,071	\$ 66,071	\$ -
Principal-5/1	\$ 30,000	\$ 30,000	\$ 30,000	\$ -
<u>Series 2018A-2</u>				
Interest-11/1	\$ 128,843	\$ 128,843	\$ 128,843	\$ -
Special Call 11/1/21	\$ -	\$ -	\$ 55,000	\$ (55,000)
Special Call 02/01/22	\$ -	\$ -	\$ 170,000	\$ (170,000)
Interest-2/1	\$ -	\$ -	\$ 2,614	\$ (2,614)
Interest-5/1	\$ 128,843	\$ 128,843	\$ 121,924	\$ 6,919
Principal-5/1	\$ 60,000	\$ 60,000	\$ 55,000	\$ 5,000
Special Call 05/01/22	\$ -	\$ -	\$ 185,000	\$ (185,000)
Total Expenditures	\$ 479,828	\$ 479,828	\$ 880,528	\$ (400,700)
Excess Revenues/(Expenditures)	\$ 771		\$ (49,451)	
Beginning Fund Balance	\$ 227,333		\$ 339,803	
Ending Fund Balance	\$ 228,103		\$ 290,352	

Due from General	\$ -
Reserve A1	\$ 82,146
Revenue A1	\$ 11,845
Revenue A2	\$ 1
Interest A2	----
Prepayment A2	\$ 196,360
Total	\$ 290,352

Canopy

Community Development District

Debt Service Fund Series 2018 A-3
Statement of Revenues & Expenditures
For the Period Ending May 31, 2022

	Adopted Budget	Prorated Budget 5/31/22	Actual 5/31/22	Variance
<u>Revenues</u>				
Special Assessments- Tax Roll	\$ 12,555	\$ 12,555	\$ 12,628	\$ 73
Special Assessments- Direct Bills	\$ 201,820	\$ 106,926	\$ 106,926	\$ -
Interest Income	\$ 100	\$ 67	\$ 9	\$ (58)
Total Revenues	\$ 214,475	\$ 119,548	\$ 119,563	\$ 15
<u>Expenditures</u>				
Interfund Transfer Out	\$ 100	\$ 67	\$ 7	\$ 60
<u>Series 2018A-3</u>				
Interest-11/1	\$ 85,469	\$ 85,469	\$ 85,469	\$ -
Interest-5/1	\$ 85,469	\$ 85,469	\$ 85,469	\$ -
Principal-5/1	\$ 35,000	\$ 35,000	\$ 35,000	\$ -
Total Expenditures	\$ 206,038	\$ 206,004	\$ 205,944	\$ 60
Excess Revenues/(Expenditures)	\$ 8,438		\$ (86,382)	
Beginning Fund Balance	\$ 85,617		\$ 191,462	
Ending Fund Balance	\$ 94,055		\$ 105,080	
		Due from General	\$ -	
		Reserve	\$ 104,688	
		Revenue	\$ 393	
		Total	\$ 105,080	

Canopy

Community Development District

Debt Service Fund Series 2018 A-4
Statement of Revenues & Expenditures
For the Period Ending May 31, 2022

	Adopted Budget	Prorated Budget 5/31/22	Actual 5/31/22	Variance
<u>Revenues</u>				
Special Assessments- Tax Roll	\$ 65,612	\$ 65,612	\$ 65,992	\$ 380
Interest Income	\$ 250	\$ 167	\$ 6	\$ (161)
Total Revenues	\$ 65,862	\$ 65,778	\$ 65,997	\$ 219
<u>Expenditures</u>				
Interfund Transfer Out	\$ -	\$ -	\$ 2	\$ (2)
<u>Series 2018A-4</u>				
Interest-11/1	\$ 23,773	\$ 23,773	\$ 23,773	\$ -
Interest-5/1	\$ 23,773	\$ 23,773	\$ 23,773	\$ -
Principal-5/1	\$ 15,000	\$ 15,000	\$ 15,000	\$ -
Total Expenditures	\$ 62,545	\$ 62,545	\$ 62,547	\$ (2)
Excess Revenues/(Expenditures)	\$ 3,317		\$ 3,450	
Beginning Fund Balance	\$ 48,007		\$ 80,719	
Ending Fund Balance	\$ 51,323		\$ 84,169	

Due from General	\$ -
Reserve	\$ 32,714
Revenue	\$ 51,455
Total	\$ 84,169

Canopy
Community Development District
 Capital Projects Fund
 Statement of Revenues & Expenditures
 For the Period Ending May 31, 2022

	Series 2018 A-1 & A-2	Series 2018 A-3	Series 2018 A-4	Capital Projects	Welaunee
<u>Revenues</u>					
Interest Income	\$0	\$3	\$0	\$0	\$0
Developer Contributions	\$0	\$0	\$0	\$5,111	\$0
Interfund Transfer In	\$5	\$7	\$2	\$0	\$0
Total Revenues	\$5	\$10	\$2	\$5,111	\$0
<u>Expenditures</u>					
Capital Outlay- Construction	\$0	\$0	\$0	\$0	\$0
Capital Outlay- General	\$0	\$0	\$0	\$1,474,190	\$0
Professional	\$0	\$0	\$0	\$5,075	\$0
Miscellaneous	\$0	\$0	\$0	\$419	\$375
Total Expenditures	\$0	\$0	\$0	\$1,479,684	\$375
<u>Other Sources/(Uses)</u>					
Transfer In/Out	\$0	\$0	\$0	\$0	\$0
Total Other Sources/ (Uses)	\$0	\$0	\$0	\$0	\$0
Excess Revenues/(Expenditures)	\$5	\$10	\$2	(\$1,474,573)	(\$375)
Beginning Fund Balance	(\$242,678)	\$10,406	\$3,561	(\$3,019,534)	(\$2,951,730)
Ending Fund Balance	(\$242,673)	\$10,415	\$3,563	(\$4,494,107)	(\$2,952,105)

Canopy
Community Development District
Month by Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Revenues													
Maintenance Assessments- Tax Roll	\$ -	\$ 18,254	\$ 92,235	\$ 650	\$ 1,231	\$ -	\$ 2,330	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114,700
Maintenance Assessments- Direct Bills	\$ 11,358	\$ 11,358	\$ 11,358	\$ 11,358	\$ 11,358	\$ 11,358	\$ 11,358	\$ 11,358	\$ -	\$ -	\$ -	\$ -	\$ 90,861
Developer Contributions	\$ -	\$ -	\$ -	\$ 3,050	\$ 2,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,350
Miscellaneous Income (Rentals)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 100
Total Revenue	\$ 11,358	\$ 29,611	\$ 103,592	\$ 15,058	\$ 14,889	\$ 11,358	\$ 13,688	\$ 11,458	\$ -	\$ -	\$ -	\$ -	\$ 211,011
Expenditures													
<u>Administrative</u>													
Engineering	\$ 355	\$ 444	\$ 355	\$ 710	\$ -	\$ -	\$ -	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ 5,864
Arbitrage	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Assessment Roll	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Dissemination	\$ 917	\$ 667	\$ 1,167	\$ 667	\$ 667	\$ 667	\$ 1,167	\$ 667	\$ -	\$ -	\$ -	\$ -	\$ 6,583
Attorney	\$ 4,574	\$ 3,459	\$ 3,776	\$ 1,671	\$ 1,188	\$ 2,180	\$ 1,104	\$ 937	\$ -	\$ -	\$ -	\$ -	\$ 18,889
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ 759	\$ 8,450	\$ -	\$ -	\$ 655	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,864
Management Fees	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ 3,063	\$ -	\$ -	\$ -	\$ -	\$ 24,500
Information Technology	\$ 308	\$ 308	\$ 308	\$ 308	\$ 308	\$ 308	\$ 308	\$ 308	\$ -	\$ -	\$ -	\$ -	\$ 2,467
Travel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ -	\$ -	\$ 112	\$ -	\$ -	\$ 17	\$ -	\$ 227	\$ -	\$ -	\$ -	\$ -	\$ 355
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance-Liability	\$ 5,570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,570
Legal Advertising	\$ -	\$ 2,115	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,115
Other Current Charges	\$ 51	\$ 119	\$ 43	\$ 62	\$ 51	\$ 111	\$ 39	\$ 39	\$ -	\$ -	\$ -	\$ -	\$ 515
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15	\$ 79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94
Dues, License, & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Administration Subtotal	\$ 18,270	\$ 19,074	\$ 8,824	\$ 6,481	\$ 5,932	\$ 6,361	\$ 5,760	\$ 9,240	\$ -	\$ -	\$ -	\$ -	\$ 79,941

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Community Development District
Month by Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<u><i>Common Area Maintenance</i></u>													
Field Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Porter Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Maintenance	\$ -	\$ 9,850	\$ 9,850	\$ 9,850	\$ 8,250	\$ 8,250	\$ 8,250	\$ 8,250	\$ -	\$ -	\$ -	\$ -	\$ 62,550
Landscape Contingency	\$ -	\$ -	\$ 9,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,100
Plant Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation - Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation - Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation - Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wetland Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dove Pond Dam Surety Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Common Area Maintenance	\$ -	\$ 9,850	\$ 18,950	\$ 9,850	\$ 8,250	\$ 9,450	\$ 8,250	\$ 8,250	\$ -	\$ -	\$ -	\$ -	\$ 72,850
<u><i>Amenity Center:</i></u>													
Amenity Management Staffing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Janitorial	\$ -	\$ -	\$ 750	\$ 750	\$ 816	\$ 750	\$ 750	\$ 1,534	\$ -	\$ -	\$ -	\$ -	\$ 5,350
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Maintenance	\$ -	\$ -	\$ -	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	\$ -	\$ -	\$ -	\$ -	\$ 11,500
Pool Chemicals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool - Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool - Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water/Sewer Utility	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,649	\$ -	\$ 2,316	\$ -	\$ -	\$ -	\$ -	\$ 10,965
Gas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Termite Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance - Property	\$ 9,617	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,617
Cable/Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 569	\$ 601	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,170
Access Cards	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Security/Alarms/Repair	\$ -	\$ -	\$ -	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ -	\$ -	\$ -	\$ -	\$ 900
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Holiday Decorations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Amenity Center	\$ 9,617	\$ -	\$ 750	\$ 3,230	\$ 3,296	\$ 12,448	\$ 3,831	\$ 6,330	\$ -	\$ -	\$ -	\$ -	\$ 39,502
<u><i>Other:</i></u>													
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 27,887	\$ 28,924	\$ 28,524	\$ 19,561	\$ 17,478	\$ 28,258	\$ 17,841	\$ 23,820	\$ -	\$ -	\$ -	\$ -	\$ 192,292
Excess Revenues/ (Expenditures)	\$ (16,529)	\$ 687	\$ 75,069	\$ (4,503)	\$ (2,589)	\$ (16,901)	\$ (4,153)	\$ (12,363)	\$ -	\$ -	\$ -	\$ -	\$ 18,718

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Community Development District

Long Term Debt Report

SERIES 2018A-1, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:		6.000%, 6.150%
MATURITY DATE:		5/1/2049
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT		\$82,146
RESERVE FUND BALANCE		\$82,146
BONDS OUTSTANDING - 11/08/18		\$2,225,000
LESS: PRINCIPAL PAYMENT - 05/01/20		(\$25,000)
LESS: PRINCIPAL PAYMENT - 05/01/21		(\$30,000)
LESS: PRINCIPAL PAYMENT - 05/01/22		(\$30,000)
CURRENT BONDS OUTSTANDING		\$2,140,000

SERIES 2018A-2, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:		6.150%
MATURITY DATE:		5/1/2049
RESERVE FUND DEFINITION	NOT SECURED - N/A	
RESERVE FUND REQUIREMENT		\$0
RESERVE FUND BALANCE		\$0
BONDS OUTSTANDING - 11/08/18		\$5,480,000
LESS: SPECIAL CALL - 05/01/19		(\$110,000)
LESS: SPECIAL CALL - 08/01/19		(\$305,000)
LESS: SPECIAL CALL - 11/01/19		(\$405,000)
LESS: SPECIAL CALL - 02/01/20		(\$60,000)
LESS: SPECIAL CALL - 05/01/20		(\$10,000)
LESS: SPECIAL CALL - 08/01/20		(\$75,000)
LESS: SPECIAL CALL - 02/01/21		(\$30,000)
LESS: SPECIAL CALL - 05/01/21		(\$30,000)
LESS: SPECIAL CALL - 08/01/21		(\$265,000)
LESS: SPECIAL CALL - 11/01/21		(\$55,000)
LESS: SPECIAL CALL - 02/01/22		(\$170,000)
LESS: PRINCIPAL PAYMENT - 05/01/22		(\$55,000)
LESS: SPECIAL CALL - 05/01/22		(\$185,000)
CURRENT BONDS OUTSTANDING		\$3,725,000

SERIES 2018A-3, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:		6.250%
MATURITY DATE:		5/1/2049
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT		\$104,688
RESERVE FUND BALANCE		\$104,688
BONDS OUTSTANDING - 11/08/18		\$2,735,000
LESS: PRINCIPAL PAYMENT - 05/01/22		(\$35,000)
CURRENT BONDS OUTSTANDING		\$2,700,000

SERIES 2018A-4, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:		5.000%, 5.150%
MATURITY DATE:		5/1/2049
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT		\$32,714
RESERVE FUND BALANCE		\$32,714
BONDS OUTSTANDING - 11/08/18		\$965,000
LESS: PRINCIPAL PAYMENT - 05/01/20		(\$15,000)
LESS: PRINCIPAL PAYMENT - 05/01/21		(\$15,000)
LESS: PRINCIPAL PAYMENT - 05/01/22		(\$15,000)
CURRENT BONDS OUTSTANDING		\$920,000

3.

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COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2022

Gross Assessments \$ 122,622.50 \$ 39,525.00 \$ 13,500.00 \$ 70,550.00 \$246,197.50
Net Assessments \$ 114,038.93 \$ 36,758.25 \$ 12,555.00 \$ 65,611.50 \$228,963.68

ON ROLL ASSESSMENTS

						49.81%	16.05%	5.48%	28.66%	100.00%
<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Commissions</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&M Portion</i>	<i>2018A-1 Debt Service Portion</i>	<i>2018A-3 Debt Service Portion</i>	<i>2018A-4 Debt Service Portion</i>	<i>Total</i>
11/9/21	ACH	\$3,469.72	(\$104.09)	\$0.00	\$3,365.63	\$1,676.30	\$540.32	\$184.55	\$964.45	\$3,365.62
11/24/21	ACH	\$34,312.80	(\$1,029.38)	\$0.00	\$33,283.42	\$16,577.33	\$5,343.38	\$1,825.06	\$9,537.65	\$33,283.42
12/17/21	ACH	\$162,243.76	(\$4,867.31)	\$0.00	\$157,376.45	\$78,383.79	\$25,265.51	\$8,629.58	\$45,097.57	\$157,376.45
12/30/21	ACH	\$28,669.26	(\$860.08)	\$0.00	\$27,809.18	\$13,850.80	\$4,464.54	\$1,524.89	\$7,968.96	\$27,809.19
01/11/22	ACH				\$1,305.04	\$650.00	\$209.51	\$71.56	\$373.97	\$1,305.04
02/02/22	ACH				\$24.44	\$12.18	\$3.92	\$1.34	\$7.00	\$24.44
02/15/22	ACH				\$2,446.83	\$1,218.68	\$392.82	\$134.17	\$701.16	\$2,446.83
04/18/22	ACH				\$4,679.06	\$2,330.48	\$751.18	\$256.57	\$1,340.82	\$4,679.05
TOTAL		\$ 228,695.54	\$ (6,860.86)	\$ -	\$ 230,290.05	\$ 114,699.56	\$ 36,971.18	\$ 12,627.72	\$ 65,991.58	\$230,290.04

101% Net Percent Collected

DIRECT BILL ASSESSMENTS

Ox Bottom Mortgage Holdings, LLC 2022-01				
		Net Assessments	\$136,292.00	\$136,292.00
Date Received	Due Date	Net Assessed	Amount Received	General Fund
9/30/21	10/1/21	\$11,357.67	\$11,357.67	\$11,357.67
11/4/21	11/1/21	\$11,357.67	\$11,357.67	\$11,357.67
12/7/21	12/1/21	\$11,357.67	\$11,357.67	\$11,357.67
1/4/22	1/1/22	\$11,357.67	\$11,357.67	\$11,357.67
1/21/22	2/1/22	\$11,357.67	\$11,357.67	\$11,357.67
2/7/22	3/1/22	\$11,357.67	\$11,357.67	\$11,357.67
4/1/22	4/1/22	\$11,357.67	\$11,357.67	\$11,357.67
	5/1/22	\$11,357.67	\$11,357.67	\$11,357.67
	6/1/22	\$11,357.67	\$0.00	\$0.00
	7/1/22	\$11,357.67	\$0.00	\$0.00
	8/1/22	\$11,357.67	\$0.00	\$0.00
	9/1/22	\$11,357.67	\$0.00	\$0.00
		\$ 136,292.04	\$ 90,861.36	\$ 90,861.36

Ox Bottom Mortgage Holdings, LLC 2022-02				
		Net Assessments	\$127,550.00	\$127,550.00
Date Received	Due Date	Net Assessed	Amount Received	Series 2018A-1 Debt Service Fund
	4/1/22	\$64,172.00	\$64,172.00	\$64,172.00
	9/30/22	\$63,378.00	\$0.00	\$0.00
		\$ 127,550.00	\$ 64,172	\$ 64,172

Ox Bottom Mortgage Holdings, LLC 2022-03				
		Net Assessments	\$315,840.00	\$315,840.00
Date Received	Due Date	Net Assessed	Amount Received	Series 2018A-2 Debt Service Fund
	4/1/22	\$179,536.00	\$179,536.00	\$179,536.00
	9/30/22	\$136,304.00	\$0.00	\$0.00
		\$ 315,840.00	\$ 179,536	\$ 179,536

Ox Bottom Mortgage Holdings, LLC 2022-04				
		Net Assessments	\$201,820.00	\$201,820.00
Date Received	Due Date	Net Assessed	Amount Received	Series 2018A-3 Debt Service Fund
	4/1/22	\$107,062.00	\$107,062.00	\$107,062.00
	9/30/22	\$94,758.00	\$0.00	\$0.00
		\$ 201,820.00	\$ 107,062	\$ 107,062