

CANOPY

Community Development District

AUGUST 9, 2023

AGENDA

Canopy
Community Development District
Meeting Agenda

Wednesday
August 9, 2023
6:00 p.m.

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

- I. Roll Call
- II. Public Comment Period
- III. Approval of Minutes of the May 23, 2023 Meeting
- IV. Acceptance of Minutes of the May 23, 2023 Audit Committee Meeting
- V. Fiscal Year 2024 Budget
 - A. Overview of Budget
 - B. Board Discussion
 - C. Public Hearing Adopting the Budget for Fiscal Year 2024
 1. Consideration of Resolution 2023-06, Relating to the Annual Appropriations and Adopting the Budget for Fiscal Year 2024
 2. Consideration of Resolution 2023-07, Imposing Special Assessments and Certifying an Assessment Roll for Fiscal Year 2024
 - D. Consideration of Deficit Funding Agreement for Fiscal Year 2024
- VI. Discussion of Rental Policies for Designated CDD Facilities
- VII. Consideration of Audit Engagement Letter from Grau & Associates
- VIII. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager
 1. Approval of Check Register Summary
 2. Balance Sheet & Income Statement
 3. Discussion of Fiscal Year 2024 Meeting Schedule

- IX. Other Business
- X. Supervisors Requests
- XI. Next Scheduled Meeting – October 12, 2023 @ 2:00 p.m. at Canopy Amenity Center
- XII. Adjournment

¹ Comments will be limited to three (3) minutes

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, May 23, 2023 at 2:07 p.m. at the Canopy Amenity Center, 2877 Crestline Road, Tallahassee, Florida.

Present and constituting a quorum were:

Tom Asbury	Chairman
Jason Ghazvini	Vice Chairman
John “Al” Russell	Supervisor
Colleen Castille	Supervisor
David Brady	Supervisor

Also present were:

Howard McGaffney	District Manager
Roy Van Wyk	District Counsel
Darrin Mossing	GMS by telephone
Laura Kalinoski	Lifestyle Director
Joshua Martin	Resident
Gene Nelson	Resident
Rhonda Alston	Resident
Karen Bradley	Resident
Jennie Hefilfiner	Resident
Deb Minnick	Resident

FIRST ORDER OF BUSINESS

Roll Call

Mr. McGaffney called the meeting to order at 2:07 p.m. and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

Items brought up by residents: Maintenance of lakes, rental space at amenity center, previously proposed amenity center activities by resident committee, frustration over putting in place a solid activities program, after hours contact information to report issues, security, lighting, continuing issues with pond maintenance with overgrown grasses, access through unlocked gate, insufficient streetlighting, cleanup after an event, and why are public comments not listed in minutes.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the April 13 2023 Meeting and the April 18, 2023 Continued Meeting

On MOTION by Mr. Asbury seconded by Ms. Castille with all in favor the minutes of the April 13, 2023 meeting and the April 18, 2023 continued meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Acceptance of Minutes of the April 13, 2023 Audit Committee Meeting

On MOTION by Mr. Ghazvini seconded by Mr. Russell with all in favor the April 13, 2023 audit committee meeting minutes were accepted.

FIFTH ORDER OF BUSINESS

Public Hearing on Master Debt Assessments

Mr. McGaffney stated next is the public hearing on the master debt assessments. In the agenda package is the information related to the master engineer’s report, amended master assessment methodology, which is basically bringing on the apartments and a future supplemental methodology of the issue as it relates to the Series 2018 debt. Then there is Resolution 2023-04 levying the master assessment lien and equalization and determination of the master assessment.

On MOTION by Mr. Russell seconded by Ms. Castille with all in favor the public hearing was opened.

A. Confirmation of Master Engineer’s Report

A resident asked what is the master engineer’s report?

Mr. McGaffney stated I’m not the engineer, but generally speaking the report details the improvements to be developed, the unit types, the amount anticipated for maximum debt to be levied for the construction of the infrastructure that would potentially be acquired by the district or other entities.

Ms. Castille stated we had this conversation last time and what they are doing is there is a new section coming on that are apartments. They have to be assessed a little differently than single-family homes do and that is part of what this is about.

Mr. Asbury stated the master assessment was done when we were putting the subdivision together and there is a maximum that can be borrowed, which is \$110 million and that is there because we don't know what a CDD will do in the future, so you don't have to go back and raise that maximum even though there has only been \$13 million borrowed for the infrastructure.

Ms. Castille asked are we amending this to include more apartment complexes?

Mr. Ghazvini stated just the one.

Mr. McGaffney stated right now we are on the engineer's report and that is not changing, we are just confirming its use. The next item is changing and that is the methodology.

A resident stated in the five years I have been here the master plan has changed a couple times. Is there any way that we can see what is going to be in the future? Can we see a picture?

Mr. McGaffney stated what he is looking at is the engineer's report.

A resident stated let's say here is unit 1, unit 2, unit 3, and what they are going to be. Because it has changed over the years.

Mr. McGaffney stated development plans can change. As they change or get amended, I might be able to work with the developer to get the latest and greatest development plan and maybe we can figure out a way to get that to you personally or let the residents know. Leave your information and I will get back to you.

Right now we are confirming that nothing has changed on the engineer's report.

Mr. Asbury stated the engineer's report is on the website.

B. Confirmation/Review of Amended Master Assessment Methodology (Unit 8 Only)

Mr. McGaffney stated the only thing that is changing on the assessment methodology is the tables that will be updated to include the apartments coming online, a maximum of 1,275 units plus a church. It is not going to have a big impact on existing residential, there may be a small decrease, but it would be negligible. The tables will be updated to include the new unit type and count and later after we adopt this resolution at a future meeting we will bring back the supplemental methodology that will tie the ERUs and assessment allocation to those apartments for the series 2018 bond.

Mr. Asbury stated the apartments do not have access to this facility; just single-family residents have access. They have their own facility.

Mr. McGaffney stated there will be zero impact on the residents.

A resident asked is there ever a point in time when there are enough owned homes that when you change the master plan you have to include our input?

Mr. Van Wyk stated no. The CDD board doesn't control what the development is, it just runs the infrastructure so if the developer changes the development plan that is between the developer and the city.

Mr. Asbury stated at the point where the board shifts pretty much to residents, then changes to the CDD would have to be approved by the board.

Mr. Van Wyk stated yes, but even though they sit on this board, this board does not have the authority to comment or modify any development plans that the developer has. It is not within the power of the board.

Mr. McGaffney stated the purpose of the public hearing today is to update the development plan so they can move forward as part of the administrative process. It is bringing in a new unit type to the mix and updating the appropriate reports.

Mr. McGaffney then reviewed the tables in the amended master assessment methodology report, copy of which was included as part of the agenda package.

Mr. Van Wyk asked is it your professional opinion that the benefit received by the parcels is still greater than the burden placed on the parcels by the assessments?

Mr. McGaffney responded yes.

Mr. Van Wyk asked is it still your opinion that the assessments are fairly and reasonably apportioned across the product types given the new types of the apartments?

Mr. McGaffney responded yes.

On MOTION by Mr. Ghazvini seconded by Ms. Castille with all in favor the public hearing was closed.

C. Consideration of Resolution 2023-04 Levying the Master Assessment Lien and Equalization Board Determination on Master Assessments

Mr. Van Wyk stated this is a resolution amending the master assessment methodology and confirming the engineer's report and making findings of benefit and I asked the manager officially if there was a benefit and he confirmed it. We are making findings that the improvements are all infrastructure improvements, that are public infrastructure improvements and you are adopting an amended master assessment roll, that is the roll that was attached to the methodology report that

you have that shows which parcels of land are going to be subject to the assessment amount as determined by the new assessment methodology report and the engineer’s report. That is the basis of that resolution, amending the original resolution and confirming the assessments as approved today.

On MOTION by Mr. Russell seconded by Ms. Castille with all in favor Resolution 2023-04 was approved.

SIXTH ORDER OF BUSINESS

Consideration of Audit Committee Ranking of Proposals for Fiscal Year 2023 Audit

Mr. McGaffney stated we did have the audit committee meeting just prior to this regular meeting and the audit committee accepted the district manager’s recommendation of the evaluation criteria and Grau & Associates received 100 points and Berger Toombs received 99 points. Both firms are equally qualified it came down to price and Grau’s total price was \$23,500 for five years and Berger Toombs’s was \$24,110.

On MOTION by Mr. Asbury seconded by Mr. Ghazvini with all in favor the recommendation of the audit committee of Grau & Associates being ranked no. 1 was accepted.

Mr. Mossing left the conference call at this time.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2023-05 Approving the Proposed Budget for Fiscal Year 2024 and Setting a Public Hearing Date to Adopt

Mr. McGaffney stated Resolution 2023-05 approves the proposed budget for fiscal year 2024 and sets the public hearing. Behind the resolution is a copy of the proposed budget that has a net zero dollar increase for the residents. You can approve the budget as it stands and over the next couple of months you can make some changes. The total maintenance assessments on platted units last year was \$296,775 and the proposed budget for fiscal year 2024 is \$296,775. For FY23, expenditures were budgeted at \$577,37. The FY24 budget proposes an increase to \$645,862. Resident assessments don’t go up because the developer contribution increases. Over the coming years as development of the project continues, and improvements and infrastructure are assigned

to the district for operations and maintenance, we are going to increased expenses to maintains common areas, facilities and other improvements. These increased costs will be spread over the increasing number of platted lots coming on line.

Ms. Castille stated over time you will have more units to spread the assessments.

Mr. Asbury stated absolutely and we should have some this year.

Mr. McGaffney stated once those are online the developer contribution will shrink. As part of the GMS agreement with the district there is an increase in management fees from \$38,588 to \$40,903. We will update this again for the public hearing at which time you will have nine months of actuals.

Mr. Asbury stated at this time we are simply approving this proposed budget that is similar to last year and we will have a budget hearing that will finalize the numbers in August and adopt it at that time. This is the maximum and hopefully, we can bring it down at the public hearing.

Mr. McGaffney stated as the district accepts improvements you will have increased costs in landscaping and that goes from \$96,000 to \$140,000 and that is not a concrete number and we are increasing the landscape contingency. The other increases are pool maintenance and utilities.

Mr. Asbury stated pool maintenance looks low. Now that we have this we can get to where we want to be.

Mr. McGaffney stated you can change these numbers, just understand that after today the assessment is going to be zero dollar increase that means the developer will pick up the difference.

The floor was opened for public comments and the following comments were made: amenity management staffing, pool attendants, remove narrative for gas, access to budget for comments/questions, post revised budget on website, recommendation of another meeting prior to the budget adoption.

Mr. McGaffney stated we are meeting the requirement to propose the budget and if you come to the next meeting you will be heard, you have the right to object to things, you have the right to ask for things, but you are not entitled to get those things, it is up to the board and the elected officials to make that determination. You are being heard, they are hearing about the amenities, they will take that back and think about it and when we come back to the public hearing in August that will be heard again, I'm certain. At that point they will make the determination. Even between now and that meeting we can get direction from the board or chair to make changes.

Mr. Asbury stated you can send input and they will distribute it to us. At that meeting we will listen to what everybody has to say and adopt the budget.

Additional comments: What determines the wetland, what is the wetland maintenance, pond maintenance, cattails, algae, regular schedule of lake maintenance, more mowing in the summer.

Mr. McGaffney read Resolution 2023-05 by title: A resolution of the board of supervisors of the Canopy Community Development District approving a proposed budget for fiscal year 2023/3024 and setting a public hearing thereon pursuant to Florida law; addressing transmittal, posting and publication requirements; addressing severability, and providing an effective date.

On MOTION by Mr. Russell seconded by Ms. Castille with all in favor Resolution 2023-05 approving the proposed fiscal year 2024 budget and setting the public hearing for Wednesday, August 9, 2023 at 6:00 p.m. was approved.

EIGHTH ORDER OF BUSINESS

Discussion of Rental Policies for Designated CDD Facilities

Mr. Ghazvini stated under general policies it says only can have four guests. Is that the same amount if you rent?

Mr. Asbury stated I would like to have some discussion on that to get a better feel for it. This is what other communities have done and I don't know if I am prepared to actually change this document right now but I do want to hear from the residents so we can think about what we can do.

A resident stated what the residents thought we were getting when we bought here was that we would have an amenity center where we could have parties, and events, etc. at our clubhouse. The policy for the amenity center on a daily basis says that you can have four guests any time, any day, 365 days a year at the amenity center. However, if we are going to pay rent to reserve space, we are told this meeting room as well as the gazebo outside are places we could have private events, hence having the glass wall put up, now we are being told you can rent that space for \$200 and pay an attendant \$50 an hour to have four people.

Mr. Asbury asked how many people should it be?

A resident stated we suggested steps with different numbers; rental rate dependent on the numbers, proposed rules and regulation so that rentals didn't interfere with the community wanting to use the facility.

Mr. Asbury asked what do we want to change the number to?

A resident stated the number in here wouldn't necessarily be the number outside. We need to work together to come up with the numbers.

Mr. Van Wyk stated no. 8 on our facility rental policy talks about the number of guests. As a resident of this community, you can use this facility swimming pool and bring up to four guests with you. I don't think that means you can only have four guests for an event. I don't know that it relates back to that. You are allowed to have four guests, because we don't want 100 people coming with you to use the swimming pool during the day. But if you want to rent this room to the exclusion of all the others in the community there is a fee to do that. Basically, you are paying to exclude everybody else. Then I think there is an escalation in the cost of the rental because if you have 50 guests opposed to 5 guests, there is going to be dirt, more trash, more cleanup. I don't think the four-guest policy is related to the rentals; it is to use the facilities period.

Mr. Asbury stated what they are asking is that it needs to be clarified and we need to come up with a number that is acceptable for this room and for the gazebo.

Mr. Ghazvini stated we said the gazebo can be rented, not the interior space. From my perspective this is a common area. I don't know how you rent the space where the bathroom are in the clubhouse and tell somebody if they are using the gym area they can't come through if someone has the space rented. I'm all for looking at the numbers and seeing if it needs to be more than four if someone is renting the gazebo.

Ms. Castille stated there are outdoor bathrooms that the gym people can use during an event.

Ms. Asbury stated it is not clear in the proposed policies what we can and cannot do. I want more clarity in the language.

Mr. Russell stated I'm sure there are other examples of facilities similar in size to ours that has done this before. Can you provide us with that?

Ms. Castille stated they have.

Mr. McGaffney stated there is a litany of ways to approach your amenities and there is a big difference between the developer who is trying to sell property and people coming in and

wanting to make sure the property is accessible for them to show off, but there is also the need for residents when they are moving in to have things because their homes may not be big enough to have 25 people for a party. I recommend that I get with Jim, there are probably some short-term recommendations we could make in the interim until you finalize that policy. Maybe that interim is you agree to allow two rentals a month with 25 people max or there are no rentals for the month. I can understand the developer's need to make sure this place stays nice before everything is turned over to the residents. The residents are saying they would like to rent this and it is up to the board to make the policy on it. I will get with Jim and provide policies of a few places similar to this one.

Mr. Russell stated that would be good and we have recommendations from the residents and we can mix it together and try to figure it out.

A resident stated the policy that the committee developed and sent to you went through all these issues. You can look at experiences at other CDDs that have been around longer.

Mr. McGaffney stated the board will review that document, Jim and I will talk about what is appropriate.

Mr. Asbury stated I don't have a problem renting this space and I think we can work this out.

Ms. Castille stated I realize this is a great place to have a party, the houses are much smaller and this is a lot of wear and tear on your own home. I also want everyone to understand that as a former park director people are the most destructive things to parks. The same thing with buildings. You all come here because you want this facility to be open for bigger parties, but there are people who don't want it open because they don't want it spilling out. I think we have to balance both of those and the size of the parties is going to be important.

Mr. Asbury stated I think the gazebo is one number and if you decide to rent this space it will be a smaller number.

Ms. Castille stated there is going to be wear and tear on the furniture and a cost to replace the furniture.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

There being none, the next item followed.

C. Manager

i. Approval of Check Register Summary

On MOTION by Mr. Brady seconded by Ms. Castille with all in favor the check run summary was approved.

ii. Balance Sheet and Income Statement

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

TENTH ORDER OF BUSINESS

Other Business

Mr. Asbury stated we were asked for an after hours contact number. We don't have a facility manager, you have the developer and you have contact information for GMS, but if you lock your keys inside you are locked out.

Mr. McGaffney stated I don't know of any facility that has an after hours number to call. When you get built out and start staffing the facility most of those amenity managers will be responsive, but I don't know that they are going to answer anything outside of an emergency.

Mr. Ghazvini stated we have a key fob system but I'm happy to follow-up with you after the meeting to see if there is a way to set up a system for emergency services to be able to have access.

Mr. Asbury asked are there no lights in Unit 5?

A resident stated there are a bunch of them that are not operational.

Mr. Asbury stated the city is responsible for the lights and it is always a challenge to get them in and turn them on.

Mr. Ghazvini stated I will drive through tonight or tomorrow night. I need an address in close proximity to the lights that are out. If you know of one, send that to me.

Mr. Asbury stated these are city streets, these are city lights and anyone in here can call and tell them the lights are out. You have more rights as citizens to call the city than we do as the developer.

The next comment was about the trails around the ponds.

A resident stated Unit 5 on the Forest Lawn side and the one between Sweet Ridge and 850.

A resident stated we reported the problem with the fountain many times and no one got a response or an update.

Mr. Ghazvini stated probably the reason you didn't get a response is because we couldn't get a response from the manufacturer. The contractor had me go the manufacturer because they couldn't get clarity on when the parts will come in. I got a call from Jim and I gave him a response and I got a call from Sue at property management and I gave her a response. I will talk to both of them to make sure they get a response back to the caller.

ELEVENTH ORDER OF BUSINESS Supervisors Requests

There being none, the next item followed.

**TWELFTH ORDER OF BUSINESS Next Scheduled Meeting – TBD at 2:00 p.m. at
the Canopy Amenity Center**

Mr. McGaffney stated the next meeting will be August 9, 2023.

On MOTION by Mr. Asbury seconded by Mr. Brady with all in favor
the meeting adjourned at 3:45 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

FOURTH ORDER OF BUSINESS

Minutes of Meeting
Canopy
Community Development District

The Canopy Community Development District audit committee meeting was held Tuesday, May 23, 2023 at 2:00 p.m. at the Canopy Amenity Center, 2877 Crestline Road, Tallahassee, Florida.

Present were:

Tom Asbury
Jason Ghazvini
John “Al” Russell
Colleen Castille
David Brady

Also present were:

Howard McGaffney
Darrin Mossing telephone
Roy Van Wyk

FIRST ORDER OF BUSINESS

Roll Call

Mr. McGaffney called the audit committee meeting to order at 2:00 p.m.

SECOND ORDER OF BUSINESS

Review and Ranking of Audit Proposals

Mr. McGaffney stated in your package is a ranking sheet that has 20 points for the ability of personnel, 20 points for proposer’s experience, 20 points for understanding the scope of work, 20 points for the ability to furnish the required services and a maximum 20 points for price. We had two respondents, both very qualified and our firm has worked with both firms for a number of years: Berger Toombs Elam Gaines & Frank and Grau & Associates. I have ranked the proposals and each of the firms received a maximum of 20 points with the exception of pricing. There is a formula that we use for pricing and the total dollar amount of Berger Toombs was \$24,110 and the total for Grau & Associates was \$23,500 for the five years. Grau & Associates received 20 points for price for a total of 100 points and Berger Toombs received 19 points for a total of 99 points.

Mr. Van Wyk stated we enter into a one-year contract but get the proposal for the remaining four years so we can renew the contract after a one-year period at a specific rate.

On MOTION by Mr. Ghazvini seconded by Mr. Russell with all in favor the ranking sheet indicating that Grau & Associates was ranked no. 1 with 100 points and Berger Toombs was ranked no. 2 with 99 points was accepted.

THIRD ORDER OF BUSINESS

Other Business

There being none,

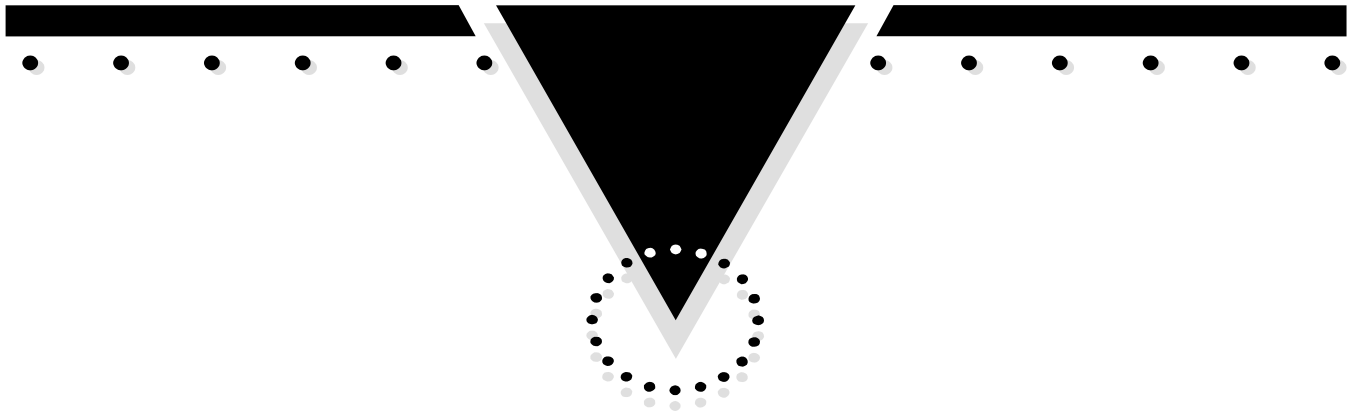
On MOTION by Mr. Russell seconded by Ms. Castille with all in favor the audit committee meeting adjourned at 2:06 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

FIFTH ORDER OF BUSINESS

A.



Canopy Community Development District

Approved Budget
FY 2024



Table of Contents

1-4 General Fund

5-12 General Fund Narrative

13-15 Assessment Area 1 - Special Assessment Bonds Series 2018A-4

16-18 Assessment Area 2 - Special Assessment Bonds Series 2018A-1

19-21 Assessment Area 2 - Special Assessment Bonds Series 2018A-2

22-24 Assessment Area 3 - Special Assessment Bonds Series 2018A-3

**Canopy Community Development District
General Fund Budget**

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Approved Budget FY 2024
Revenues					
Maintenance Assessments	\$ 296,775	\$ 291,584	\$ 5,191	\$ 296,775	\$ 296,775
Developer Contributions	\$ 296,100	\$ 52,640	\$ 146,000	\$ 198,640	\$ 348,087
Miscellaneous Income (Rentals)	\$ 1,000	\$ 175	\$ 500	\$ 675	\$ 1,000
Total Revenues	\$ 593,875	\$ 344,399	\$ 151,691	\$ 496,090	\$ 645,862

Expenditure

Administrative

Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -
FICA	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ 12,000	\$ -	\$ 6,000	\$ 6,000	\$ 12,000
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450	\$ 450
Assessment Roll	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ 2,500
Dissemination	\$ 8,000	\$ 6,500	\$ 2,000	\$ 8,500	\$ 8,000
Amortization Schedule	\$ 2,000	\$ 1,000	\$ 1,000	\$ 2,000	\$ 2,000
Attorney	\$ 35,000	\$ 17,959	\$ 6,735	\$ 24,694	\$ 35,000
Annual Audit	\$ 5,000	\$ 3,500	\$ -	\$ 3,500	\$ 5,000
Trustee Fees	\$ 10,000	\$ 8,700	\$ 1,300	\$ 10,000	\$ 10,000
Management Fees	\$ 38,588	\$ 28,941	\$ 9,647	\$ 38,588	\$ 40,903
Information Technology	\$ 3,700	\$ 2,775	\$ 925	\$ 3,700	\$ 3,922
Travel	\$ 50	\$ -	\$ 25	\$ 25	\$ 50
Telephone	\$ 250	\$ 76	\$ 174	\$ 250	\$ 250
Postage	\$ 500	\$ 821	\$ 308	\$ 1,129	\$ 1,000
Printing & Binding	\$ 1,500	\$ 236	\$ 89	\$ 325	\$ 1,500
Insurance-Liability	\$ 6,000	\$ 5,547	\$ -	\$ 5,547	\$ 6,500
Legal Advertising	\$ 2,500	\$ 6,148	\$ 2,306	\$ 8,454	\$ 2,500
Other Current Charges	\$ 1,000	\$ 467	\$ 175	\$ 642	\$ 3,000
Office Supplies	\$ 500	\$ 507	\$ 190	\$ 697	\$ 750
Dues, License & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 129,713	\$ 86,302	\$ 30,873	\$ 117,175	\$ 135,500

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	\$ 96,000	\$ 97,650	\$ 42,300	\$ 139,950	\$ 140,000
Landscape Contingency	\$ 10,600	\$ 13,377	\$ -	\$ 13,377	\$ 13,500
Plant Replacement	\$ 7,500	\$ -	\$ 3,750	\$ 3,750	\$ 7,500
Irrigation - Repairs	\$ 5,000	\$ 20	\$ 2,500	\$ 2,520	\$ 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	\$ 8,800	\$ 1,850	\$ 6,950	\$ 8,800	\$ 5,000
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	\$ 189,650	\$ 112,897	\$ 91,375	\$ 204,272	\$ 232,750

**Canopy Community Development District
General Fund Budget**

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Approved Budget FY 2024
<u>Amenity Center</u>					
Amenity Management Staffing	\$ 35,000	\$ -	\$ 17,500	\$ 17,500	\$ 35,000
Janitorial	\$ 15,000	\$ 9,474	\$ 2,250	\$ 11,724	\$ 15,000
Landscape Maintenance	\$ 12,000	\$ -	\$ 6,000	\$ 6,000	\$ 12,000
Pool Maintenance	\$ 25,000	\$ 20,700	\$ 6,900	\$ 27,600	\$ 27,600
Pool Chemicals	\$ 7,500	\$ -	\$ 3,750	\$ 3,750	\$ 7,500
Pool Permits	\$ 750	\$ 400	\$ -	\$ 400	\$ 750
Utilities	\$ 23,000	\$ 24,309	\$ 9,116	\$ 33,425	\$ 39,500
Trash	\$ 2,400	\$ 100	\$ 1,200	\$ 1,300	\$ 2,400
Pest Control	\$ 1,200	\$ -	\$ 600	\$ 600	\$ 1,200
Termite Bond	\$ 750	\$ -	\$ 375	\$ 375	\$ 750
Insurance - Property	\$ 15,000	\$ 10,305	\$ -	\$ 10,305	\$ 15,500
Cable/Internet	\$ 7,500	\$ 2,675	\$ 900	\$ 3,575	\$ 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	\$ 1,620	\$ 540	\$ 2,160	\$ 15,000
Repairs and Maintenance	\$ 15,000	\$ 500	\$ 500	\$ 1,000	\$ 15,000
Office Supplies	\$ 2,000	\$ -	\$ 1,000	\$ 1,000	\$ 2,000
Holiday Decorations	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Total Amenity	\$ 199,600	\$ 70,083	\$ 61,881	\$ 131,964	\$ 219,200
<u>Other</u>					
Contingency	\$ 18,412	\$ -	\$ 9,206	\$ 9,206	\$ 18,412
Capital Reserve (1)	\$ 40,000	\$ -	\$ 40,000	\$ 40,000	\$ 40,000
Total Other	\$ 58,412	\$ -	\$ 49,206	\$ 49,206	\$ 58,412
Total Maintenance	\$ 447,662	\$ 182,980	\$ 202,462	\$ 385,442	\$ 510,362
Total Expenditures	\$ 577,375	\$ 269,282	\$ 233,335	\$ 502,617	\$ 645,862
Excess Revenues (Expenditures)	\$ 16,500	\$ 75,117	-\$ 81,644	\$ (6,527)	\$ -

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 2023	Actual Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Approved Budget FY 2024
Revenues					
Assessments - Tax Roll (Platted Lots)	\$ 65,612	\$ 65,956	\$ -	\$ 65,956	\$ 65,612
Interest Income	\$ 50	\$ 1,858	\$ 929	\$ 2,787	\$ 500
Carry Forward Surplus	\$ 51,457	\$ 51,491	\$ -	\$ 51,491	\$ 57,524
Total Revenues	\$ 117,119	\$ 119,305	\$ 929	\$ 120,234	\$ 123,636

Expenditure					
Interest - 11/1	\$ 23,398	\$ 23,398	\$ -	\$ 23,398	\$ 23,023
Principal - 5/1	\$ 15,000	\$ 15,000	\$ -	\$ 15,000	\$ 15,000
Interest - 5/1	\$ 23,398	\$ 23,398	\$ -	\$ 23,398	\$ 23,023
Transfer Out	\$ 25	\$ 609	\$ 305	\$ 914	\$ 250
Total Expenditures	\$ 61,821	\$ 62,405	\$ 305	\$ 62,710	\$ 61,295

Excess Revenues	\$ 55,298	\$ 56,900	\$ 625	\$ 57,524	\$ 62,341
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Beginning Fund Balance	\$	84,205		Interest - 11/1	\$	22,648
Less: Debt Service Reserve	\$	(32,714)				
Carry Forward Surplus	\$	<u>51,491</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 2023	Actual Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Approved Budget FY 2024
Revenues					
Assessments - Tax Roll (Platted Lots)	\$ 68,239	\$ 68,597	\$ (358)	\$ 68,239	\$ 68,239
Assessments - Direct (Unplatted Lots)	\$ 96,069	\$ 48,035	\$ 48,034	\$ 96,069	\$ 96,069
Interest Income	\$ 50	\$ 2,534	\$ 5	\$ 2,539	\$ 500
Carry Forward Surplus	\$ 75,558	\$ 75,627	\$ -	\$ 75,627	\$ 74,838
Total Revenues	\$ 239,916	\$ 194,793	\$ 47,681	\$ 242,474	\$ 239,646
Expenditure					
Interest - 11/1	\$ 65,171	\$ 65,171	\$ -	\$ 65,171	\$ 64,121
Principal - 5/1	\$ 35,000	\$ 35,000	\$ -	\$ 35,000	\$ 35,000
Interest - 5/1	\$ 65,171	\$ 65,171	\$ -	\$ 65,171	\$ 64,121
Transfer Out	\$ 25	\$ 1,529	\$ 765	\$ 2,294	\$ 600
Total Expenditures	\$ 165,342	\$ 166,871	\$ 765	\$ 167,636	\$ 163,843
Excess Revenues	\$ 74,574	\$ 27,922	\$ 46,917	\$ 74,838	\$ 75,804

Interest - 11/1 \$ 63,071

**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 2023	Actual Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Approved Budget FY 2024
Revenues					
Assessments - Direct (Unplatted Lots)	\$ 284,088	\$ 131,395	\$ 152,693	\$ 284,088	\$ 182,000
Assessments - Prepayments	\$ -	\$ 860,977	\$ -	\$ 860,977	\$ -
Interest Income	\$ 50	\$ 6,558	\$ 3,279	\$ 9,837	\$ 1,500
Carry Forward Surplus	\$ 138,620	\$ 366,045	\$ -	\$ 366,045	\$ 173,923
Total Revenues	\$ 422,758	\$ 1,364,975	\$ 155,972	\$ 1,520,947	\$ 357,423

Expenditure					
Interest - 11/1	\$ 114,544	\$ 107,164	\$ -	\$ 107,164	\$ 72,109
Special Call - 11/1	\$ -	\$ 165,000	\$ -	\$ 165,000	\$ -
Interest 2/1	\$ -	\$ 2,229	\$ -	\$ 2,229	\$ -
Special Call - 2/1	\$ -	\$ 145,000	\$ -	\$ 145,000	\$ -
Interest - 5/1	\$ 114,544	\$ 97,631	\$ -	\$ 97,631	\$ 72,109
Special Call - 5/1	\$ -	\$ 785,000	\$ -	\$ 785,000	\$ -
Principal - 5/1	\$ 55,000	\$ 45,000	\$ -	\$ 45,000	\$ 40,000
Total Expenditures	\$ 284,088	\$ 1,347,024	\$ -	\$ 1,347,024	\$ 184,218

Excess Revenues	\$ 138,670	\$ 17,951	\$ 155,972	\$ 173,923	\$ 173,206
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Interest - 11/1 \$ 70,879

**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	\$ -	\$ 72,109	\$ -
5/1/24	\$ 3,670,000	\$ 40,000	\$ 72,109	\$ 184,218
11/1/24	\$ 3,630,000		\$ 70,879	\$ -
5/1/25	\$ 3,630,000	\$ 40,000	\$ 70,879	\$ 181,758
11/1/25	\$ 3,590,000		\$ 69,649	\$ -
5/1/26	\$ 3,590,000	\$ 40,000	\$ 69,649	\$ 179,298
11/1/26	\$ 3,550,000		\$ 68,419	\$ -
5/1/27	\$ 3,550,000	\$ 45,000	\$ 68,419	\$ 181,838
11/1/27	\$ 3,505,000		\$ 67,035	\$ -
5/1/28	\$ 3,505,000	\$ 50,000	\$ 67,035	\$ 184,070
11/1/28	\$ 3,455,000		\$ 65,498	\$ -
5/1/29	\$ 3,455,000	\$ 50,000	\$ 65,498	\$ 180,995
11/1/29	\$ 3,405,000		\$ 63,960	\$ -
5/1/30	\$ 3,405,000	\$ 55,000	\$ 63,960	\$ 182,920
11/1/30	\$ 3,350,000		\$ 62,269	\$ -
5/1/31	\$ 3,350,000	\$ 60,000	\$ 62,269	\$ 184,538
11/1/31	\$ 3,290,000		\$ 60,424	\$ -
5/1/32	\$ 3,290,000	\$ 60,000	\$ 60,424	\$ 180,848
11/1/32	\$ 3,230,000		\$ 58,579	\$ -
5/1/33	\$ 3,230,000	\$ 65,000	\$ 58,579	\$ 182,158
11/1/33	\$ 3,165,000		\$ 56,580	\$ -
5/1/34	\$ 3,165,000	\$ 70,000	\$ 56,580	\$ 183,160
11/1/34	\$ 3,095,000		\$ 54,428	\$ -
5/1/35	\$ 3,095,000	\$ 75,000	\$ 54,428	\$ 183,855
11/1/35	\$ 3,020,000		\$ 52,121	\$ -
5/1/36	\$ 3,020,000	\$ 80,000	\$ 52,121	\$ 184,243
11/1/36	\$ 2,940,000		\$ 49,661	\$ -
5/1/37	\$ 2,940,000	\$ 85,000	\$ 49,661	\$ 184,323
11/1/37	\$ 2,855,000	\$ -	\$ 47,048	\$ -
5/1/38	\$ 2,855,000	\$ 90,000	\$ 47,048	\$ 184,095
11/1/38	\$ 2,765,000		\$ 44,280	\$ -
5/1/39	\$ 2,765,000	\$ 95,000	\$ 44,280	\$ 183,560
11/1/39	\$ 2,670,000		\$ 41,359	\$ -
5/1/40	\$ 2,670,000	\$ 100,000	\$ 41,359	\$ 182,718
11/1/40	\$ 2,570,000		\$ 38,284	\$ -
5/1/41	\$ 2,570,000	\$ 105,000	\$ 38,284	\$ 181,568
11/1/41	\$ 2,465,000		\$ 35,055	\$ -
5/1/42	\$ 2,465,000	\$ 115,000	\$ 35,055	\$ 185,110
11/1/42	\$ 2,350,000		\$ 31,519	\$ -
5/1/43	\$ 2,350,000	\$ 120,000	\$ 31,519	\$ 183,038
11/1/43	\$ 2,230,000		\$ 27,829	\$ -
5/1/44	\$ 2,230,000	\$ 130,000	\$ 27,829	\$ 185,658
11/1/44	\$ 2,100,000		\$ 23,831	\$ -
5/1/45	\$ 2,100,000	\$ 135,000	\$ 23,831	\$ 182,663
11/1/45	\$ 1,965,000		\$ 19,680	\$ -
5/1/46	\$ 1,965,000	\$ 145,000	\$ 19,680	\$ 184,360
11/1/46	\$ 1,820,000		\$ 15,221	\$ -
5/1/47	\$ 1,820,000	\$ 155,000	\$ 15,221	\$ 185,443

**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	\$ 1,665,000		\$ 10,455	\$ -
5/1/48	\$ 1,665,000	\$ 165,000	\$ 10,455	\$ 185,910
11/1/48	\$ 1,500,000		\$ 5,381	\$ -
5/1/49	\$ 1,500,000	\$ 175,000	\$ 5,381	\$ 185,763
Totals		\$ 2,400,000	\$ 2,652,188	\$ 5,052,188

Canopy Community Development District

Debt Service Fund Budget

Assessment Area 3 - Series 2018A-3 Bonds

Description	Adopted Budget FY 2023	Actual Thru 6/30/23	Projected Next 3 Months	Projected Thru 9/30/23	Approved Budget FY 2024
Revenues					
Assessments - Tax Roll (Platted Lots)	\$ 37,247	\$ 37,442	\$ -	\$ 37,442	\$ 37,247
Assessments - Direct (Unplatted Lots)	\$ 177,129	\$ 88,564	\$ 88,565	\$ 177,129	\$ 177,129
Interest Income	\$ 50	\$ 2,724	\$ 1,362	\$ 4,086	\$ 1,000
Carry Forward Surplus	\$ 95,288	\$ 95,286	\$ -	\$ 95,286	\$ 102,270
Total Revenues	\$ 309,714	\$ 224,016	\$ 89,927	\$ 313,943	\$ 317,646

Expenditure					
Interest - 11/1	\$ 84,375	\$ 84,375	\$ -	\$ 84,375	\$ 83,125
Principal - 5/1	\$ 40,000	\$ 40,000	\$ -	\$ 40,000	\$ 40,000
Interest - 5/1	\$ 84,375	\$ 84,375	\$ -	\$ 84,375	\$ 83,125
Transfer Out	\$ 50	\$ 1,949	\$ 975	\$ 2,924	\$ 750
Total Expenditures	\$ 208,800	\$ 210,699	\$ 975	\$ 211,674	\$ 207,000

Excess Revenues	\$ 100,914	\$ 13,317	\$ 88,953	\$ 102,270	\$ 110,646
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Beginning Fund Balance	\$ 199,974		Interest - 11/1	\$ 81,875
Less: Debt Service Reserve	<u>\$ (104,688)</u>			
Carry Forward Surplus	<u><u>\$ 95,286</u></u>			

**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

C.

1.

RESOLUTION 2023-06

THE ANNUAL APPROPRIATION RESOLUTION OF THE CANOPY COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Canopy Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two (2) days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CANOPY COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Canopy Community Development District for the Fiscal Year Ending September 30, 2024.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$ _____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND – SERIES 2018A-1	\$ _____
DEBT SERVICE FUND – SERIES 2018A-2	\$ _____
DEBT SERVICE FUND – SERIES 2018A-3	\$ _____
DEBT SERVICE FUND – SERIES 2018A-4	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within sixty (60) days following the end of the Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.

- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to the budget under subparagraphs c. and d. above are posted on the District’s website within five (5) days after adoption and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 9TH DAY OF AUGUST, 2023.

ATTEST:

**CANOPY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Budget

Exhibit A

[DM to insert]

2.

RESOLUTION 2023-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CANOPY COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Canopy Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, certain infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Leon County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2023, and ending September 30, 2024 (“**Fiscal Year 2023/2024**”), the Board of Supervisors (“**Board**”) of the District has adopted its budgets, including its operations and maintenance budget and debt service budgets (together, “**Adopted Budget**”) attached hereto as **Exhibit “A”** and now desires to set forth the method by which debt service special assessments shall be collected and enforced; and

WHEREAS, the District has entered into a funding agreement for the purpose of funding a portion of the operations and maintenance budget for Fiscal Year 2023/2024; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2023/2024; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached hereto as **Exhibit “B”**, and to certify the portion of the Assessment Roll related to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in **Exhibit “B”**; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CANOPY COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits “A” and “B”**, is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, Florida Statutes, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B”**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments levied on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits “A” and “B”**.
- B. **Direct Bill Assessments.** Certain operations and maintenance special assessments and previously levied debt service special assessments levied on the Direct Collect Property will be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B”**. The operations and maintenance portion of the Direct Bill Assessments shall be due in twelve (12) equal monthly installments, as more particularly shown on the attached **Exhibit “C”**, incorporated herein by reference (the **“Direct Bill Collection Schedule”**). The remittance of the direct billed assessments shall commence on October 1, 2023, and conclude with the final payment due on September 1, 2024. Payment shall be made on or before the first day of each month on which a payment is due. The debt assessment portion of the Direct Bill Assessments shall be due 50% on or before April 1, 2024, and 50% on or before September 30, 2024, as more particularly shown on **Exhibit “C”**.

In the event that an assessment payment is not made in accordance with the Direct Bill Collection Schedule, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2023/2024, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 9th day of August 2023.

ATTEST:

**CANOPY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

- Exhibit A:** Budget
- Exhibit B:** Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)
- Exhibit C:** Direct Bill Collection Schedule

Exhibit A
Budget

Exhibit B

Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

Exhibit C
Direct Bill Collection Schedule

D.

**FISCAL YEAR 2023/2024 BUDGET DEFICIT FUNDING AGREEMENT BETWEEN
CANOPY COMMUNITY DEVELOPMENT DISTRICT
AND OX BOTTOM MORTGAGE HOLDINGS, LLC**

THIS AGREEMENT (the “**Agreement**”), effective the ___ day of _____ 2023, by and between:

CANOPY COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Leon County, Florida, with a mailing address of 475 West Town Place, Suite 114, St. Augustine, Florida 32092 (hereinafter "**District**"), and

OX BOTTOM MORTGAGE HOLDINGS, LLC, a Florida limited liability company, the owner of certain lands within the boundaries of the District, with a principal address of 4708 Capital Circle NW, Tallahassee, Florida 32303, and its successors and assigns (hereinafter "**Landowner**"); and

RECITALS

WHEREAS, the District was established pursuant to Chapter 190, *Florida Statutes*, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure improvements; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District’s activities and services; and

WHEREAS, the District has adopted its operating budget for the Fiscal Year 2023/2024 (the “**2024 O&M Budget**”), which budget commences on October 1, 2023, and concludes on September 30, 2024, a copy of which is attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, Landowner is developing certain real property within the District and presently owns the majority of such real property identified in the District’s Fiscal Year 2023/2024 Assessment Roll (the “**Assessment Roll**”), appended to the attached **Exhibit A** and incorporated herein by reference, which real property is located entirely within the District and which real property will benefit from the timely construction and acquisition of the District’s facilities, activities and services and from the continued operations of the District (the “**Property**”); and

WHEREAS, following the adoption of the 2024 O&M Budget, the District has the option of levying non-ad valorem assessments on all land within its boundaries that will benefit from the activities, operations and services set forth in such budget (hereinafter referred to as the “**O&M Assessment(s)**”), or utilizing such other revenue sources as may be available to it; and

WHEREAS, due to the nature of the ownership of the Property, the District is not able to predict with absolute certainty the amount of monies necessary to fund the District’s activities, operations and services set forth in the 2024 O&M Budget; and

WHEREAS, in contemplation of the foregoing, and in lieu of levying an increased amount in O&M Assessments on the Property to fund the 2024 O&M Budget, the Landowner desires to provide the monies necessary to fund the actual expenditures for the Fiscal Year 2023/2024 (hereinafter referred to as the “**O&M Budget Payment**”), not otherwise funded by O&M Assessments levied upon other benefited lands located within the District; and

WHEREAS, Landowner and District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit B**, and otherwise as provided herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

SECTION 2. PAYMENT OF DISTRICT’S O&M BUDGET.

i. ***Payment of O&M Budget Expenses.*** Upon the District Manager’s written request, the Landowner agrees to make available to the District the monies necessary to fund all expenditures of the 2023/2024 O&M Budget not otherwise funded through O&M Assessments levied upon other benefited lands located within the District, on a continuing basis, within fifteen (15) days of written request by the District. Funds provided hereunder shall be placed in the District’s general checking account. In no way shall the foregoing in any way affect the District’s ability to levy special assessments upon the lands within the District, including the Property, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District’s 2024 O&M Budget or otherwise.

ii. ***Consent to Funding of 2024 O&M Budget.*** The Landowner acknowledges and agrees that the O&M Budget Payment represents the funding of operations and maintenance expenditures that would otherwise be appropriately funded through O&M Assessments equitably allocated to the Property within the District in accordance with the District’s assessment methodology. Landowner agrees to pay, or caused to be paid, the O&M Budget Payment regardless of whether Landowner owns the Property at the time of such payment subject to the terms set forth in Section 10 herein. Landowner agrees that it will not contest the legality or validity of such imposition, collection or enforcement to the extent such imposition is made in accordance with the terms of this Agreement.

SECTION 3. CONTINUING LIEN. The District shall have the right to file a continuing lien upon the Property described in **Exhibit B** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys’ fees, paralegals’ fees,

expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for FY 2023/2024 O&M Budget" in the public records of Leon County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for 2024 O&M Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Landowner has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Landowner sells any of the Property described in **Exhibit B** after the execution of this Agreement, the Landowner's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Landowner.

SECTION 4. ALTERNATIVE COLLECTION METHODS.

i. In the alternative or in addition to the collection method set forth in Section 3 above, the District may enforce the collection of the O&M Budget Payment(s) by action against the Landowner in the appropriate judicial forum in and for Leon County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

ii. The District hereby finds that the activities, operations and services funded by the O&M Budget Payment(s) provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Landowner agrees that the activities, operations and services that will be funded by the O&M Budget Payment(s) provide a special and peculiar benefit to the Property in excess of the costs thereof on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Leon County property appraiser.

SECTION 5. NOTICE. All notices, payments and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied to the parties, as follows:

A. If to District: Canopy Community Development District

475 West Town Place, Suite 114
St. Augustine, Florida 32092
Attn: District Manager

With a copy to: Kilinski Van Wyk, PLLC
517 E. College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Landowner: Ox Bottom Mortgage Holdings, LLC
4708 Capital Circle NW
Tallahassee, Florida 32303
Attn: _____

SECTION 6. AMENDMENT. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

SECTION 7. AUTHORITY. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 8. ASSIGNMENT. This Agreement may not be assigned, in whole or in part, by either party except upon the written consent of the other, which consent shall not be unreasonably withheld.

SECTION 9. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the matter described in Sections 3 and 4 above.

SECTION 10. THIRD PARTY RIGHTS; TRANSFER OF PROPERTY. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Landowner sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, including the Property, the Landowner shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The

Landowner shall give ninety (90) days prior written notice to the District under this Agreement of any such sale or disposition.

SECTION 11. APPLICABLE LAW AND VENUE. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The parties agree that venue shall be in Leon County, Florida.

SECTION 12. NEGOTIATION AT ARM’S LENGTH. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

SECTION 13. EFFECTIVE DATE. The Agreement shall take effect as of October 1, 2023. The enforcement provisions of this Agreement shall survive its termination, until all payments due pursuant to this Agreement are paid in full.

IN WITNESS WHEREOF, the Parties execute this Agreement on the day and year first written above.

**CANOPY COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

WITNESS:

Ox BOTTOM MORTGAGE HOLDINGS, LLC,
a Florida limited liability company

[Print Name]

EXHIBIT A: Fiscal Year 2023/2024 O&M Budget & Assessment Roll

EXHIBIT A
FISCAL YEAR 2023/2024 O&M BUDGET & ASSESSMENT ROLL

SEVENTH ORDER OF BUSINESS



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

June 1, 2023

Board of Supervisors
Canopy Community Development District
475 West Town Place, Suite 114
St. Augustine, FL 32092

We are pleased to confirm our understanding of the services we are to provide Canopy Community Development District, Leon County, Florida ("the District") for the fiscal year ended September 30, 2023, with the option of four (4) additional one-year renewals. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Canopy Community Development District as of and for the fiscal year ended September 30, 2023, with the option of four (4) additional one-year renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's 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. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of 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 on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is

subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for the financial statements and all accompanying information as well as all representations contained therein. Further, management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. As part of the audit, we will assist with preparation of your financial statements and related notes in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for establishing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management is reliable and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. As part of our engagement, we may propose standard adjusting, or correcting journal entries to your financial statements. You are responsible for reviewing the entries and understanding the nature of the proposed entries and the impact they have on the financial statements.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government

received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. 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 will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT:

**GMS-NF, LLC
475 WEST TOWN PLACE, SUITE 114
ST. AUGUSTINE, FL 32092
TELEPHONE: 904-940-5850**

This agreement provides for a contract period of one (1) year with the option of four (4) additional, one-year renewals upon the written consent of both parties. Our fee for these services will not exceed \$4,500 for the September 30, 2023 audit. The fees for the fiscal years 2024, 2025, 2026 and 2027 will not exceed \$4,600, \$4,700, \$4,800 and \$4,900, respectively, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District may terminate this agreement, with or without consent, upon thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the date of the notice of termination subject to any offsets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Canopy Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Canopy Community Development District.

By: _____

Title: _____

Date: _____



FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

March 17, 2023

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

EIGHTH ORDER OF BUSINESS

C.

1.

Canopy

Community Development District

Summary of Operating Checks

May 1, 2023 to June 30, 2023

Bank	Date	Check No.'s	Amount
General Fund	5/16/23	446-451	\$ 21,407.24
		Subtotal	\$ 21,407.24
General Fund	6/6/23	452-462	\$ 26,129.78
	6/29/23	463-467	\$ 9,182.14
		Subtotal	\$ 35,311.92
Capital Projects Fund	6/6/23	9	\$ 7,000.00
		Subtotal	\$ 7,000.00
			\$ 63,719.16

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/16/23	00031	5/02/23	07569589	202305	330	53800	41000		MAY CABLE	*	299.75		
									DIRECTV			299.75	000446
5/16/23	00001	5/01/23	80	202305	310	51300	34000		MAY MANAGEMENT FEES	*	3,215.67		
		5/01/23	80	202305	310	51300	35100		MAY INFO TECH	*	308.33		
		5/01/23	80	202305	310	51300	31300		MAY DISSEMINATION AGENT	*	666.67		
		5/01/23	80	202305	310	51300	51000		OFFICE SUPPLIES	*	1.02		
		5/01/23	80	202305	310	51300	42000		POSTAGE	*	197.37		
		5/01/23	80	202305	310	51300	42500		COPIES	*	98.25		
		5/01/23	80	202305	310	51300	41000		TELEPHONE	*	6.70		
									GOVERNMENTAL MANAGEMENT SERVICES			4,494.01	000447
5/16/23	00040	4/20/23	1718587	202305	330	53800	45900		MAY DUMPSTER	*	33.48		
									MARPAN SUPPLY COMPANY, INC.			33.48	000448
5/16/23	00030	5/01/23	18143928	202305	330	53800	45505		MAY POOL MAINTENANCE	*	2,300.00		
									PREMIER POOLS OF TALLAHASSEE			2,300.00	000449
5/16/23	00029	5/01/23	5302	202305	330	53800	34500		MAY SECURITY	*	180.00		
									TEKPRO INC.			180.00	000450
5/16/23	00027	5/01/23	2401	202305	320	53800	46200		MAY LANDSCAPE MAINTENANCE	*	14,100.00		
									TRULY TAILORED LANDSCAPING LLC			14,100.00	000451
6/06/23	00022	5/15/23	05152023	202306	300	20700	10100		05.15 FY23 ASSESSMENTS	*	223.80		
									CANOPY CDD			223.80	000452
6/06/23	00026	5/15/23	05152023	202306	300	20700	10100		05.15 FY23 ASSESSMENTS	*	127.05		
									CANOPY CDD			127.05	000453
6/06/23	00010	5/15/23	05152023	202306	300	20700	10100		05.15 FY23 ASSESSMENTS	*	232.76		
									CANOPY CDD			232.76	000454
									CANO CANOPY CDD				AMOSSING

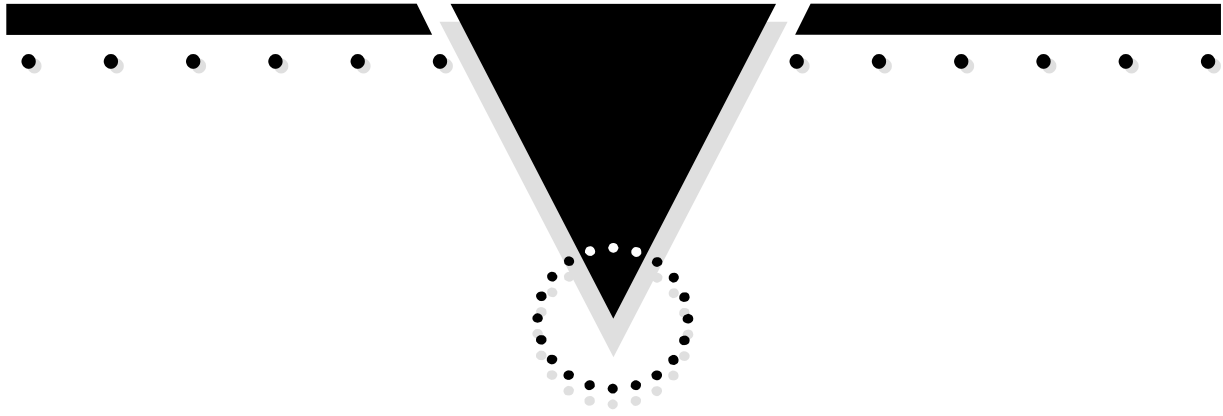
CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/06/23	00031	6/02/23	07569589	202306	330	53800	41000		JUN CABLE DIRECTV	*	299.75	299.75	000455
6/06/23	00039	5/18/23	6523	202304	310	51300	31500		APR GENERAL COUNSEL KILINSKI VAN WYK, PLLC	*	2,754.00	2,754.00	000456
6/06/23	00040	5/20/23	1722049	202306	330	53800	45900		JUN DUMPSTER MARPAN SUPPLY COMPANY, INC.	*	33.48	33.48	000457
6/06/23	00030	6/01/23	18144227	202306	330	53800	45505		JUN POOL MAINTENANCE PREMIER POOLS OF TALLAHASSEE	*	2,300.00	2,300.00	000458
6/06/23	00021	5/01/23	00055600	202304	310	51300	48000		APR NOT OF MEET & HEARING	*	2,551.18	4,970.44	000459
		6/01/23	00056332	202305	310	51300	48000		MAY NOT OF MEET & HEARING TALLAHASSEE MEDIA GROUP	*	2,419.26		
6/06/23	00028	5/25/23	4316	202305	330	53800	51200		MAY JANITORIAL	*	750.00	888.50	000460
		5/25/23	4316	202305	330	53800	51200		CLEANING SUPPLIES COLBY A CLAYTON DBA TALLAHASSEE	*	138.50		
6/06/23	00029	6/01/23	5438	202306	330	53800	34500		JUN SECURITY TEKPRO INC.	*	180.00	180.00	000461
6/06/23	00027	6/06/23	2609	202306	320	53800	46200		JUN LANDSCAPE MAINTENANCE	*	14,100.00	14,120.00	000462
		6/06/23	2609	202306	320	53800	46600		IRRIGATION REPAIRS TRULY TAILORED LANDSCAPING LLC	*	20.00		
6/29/23	00015	2/28/23	17528891	202306	310	51300	32200		FY22 AUDIT CARR RIGGS & INGRAM	*	1,500.00	1,500.00	000463
6/29/23	00001	6/01/23	81	202306	310	51300	34000		JUN MANAGEMENT FEES	*	3,215.67	308.33	
		6/01/23	81	202306	310	51300	35100		JUN INFO TECH	*			

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CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/01/23	81			202306	310	51300	31300		JUN DISSEMINATION AGENT	*	666.67		
6/01/23	81			202306	310	51300	42000		POSTAGE	*	49.78		
GOVERNMENTAL MANAGEMENT SERVICES												4,240.45	000464
6/29/23	00039	6/06/23	6726	202305	310	51300	31500		MAY GENERAL COUNSEL	*	2,309.50		
KILINSKI VAN WYK, PLLC												2,309.50	000465
6/29/23	00033	5/15/23	05152023	202305	310	51300	51000		MEETING SIGNS	*	87.44		
RHONDA ALSTON												87.44	000466
6/29/23	00028	6/26/23	4367	202306	330	53800	51200		JUN JANITORIAL	*	750.00		
6/26/23	4367			202306	330	53800	51200		WIPES	*	122.75		
6/26/23	4367			202306	330	53800	51200		CAN LINERS	*	73.00		
6/26/23	4367			202306	330	53800	51200		WHITE HAND TOWELS	*	99.00		
COLBY A CLAYTON DBA TALLAHASSEE												1,044.75	000467
TOTAL FOR BANK A											56,719.16		
TOTAL FOR REGISTER											56,719.16		

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
6/06/23	00007	1/03/23 1446	202301 600-53800-60100		*	2,800.00	
		WEL 3B CON MAN					
		3/01/23 1456	202302 600-53800-60100		*	2,275.00	
		WEL 3B CON MAN					
		4/06/23 1473	202303 600-53800-60100		*	1,925.00	
		WEL 3B CON MAN					
----- DANTIN CONSULTING, LLC -----							7,000.00 000059
TOTAL FOR BANK B						7,000.00	
TOTAL FOR REGISTER						7,000.00	

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Canopy
Community Development District

Unaudited Financial Reporting
June 30, 2023



TABLE OF CONTENTS

1	<u>Balance Sheet</u>
2-3	<u>General Fund Statement</u>
4	<u>Debt Service Statement Series 2018 A1 & A2</u>
5	<u>Debt Service Statement Series 2018 A3</u>
6	<u>Debt Service Statement Series 2018 A4</u>
7	<u>Capital Projects Fund</u>
8-9	<u>Month to Month</u>
10	<u>Long Term Debt</u>
11	<u>Assessment Receipts Schedule</u>

**Canopy
Community Development District**

Balance Sheet

June 30, 2023

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	\$80,542	---	---	\$80,542
Capital Projects	---	---	\$911	\$911
Welaunee	---	---	\$1,138	\$1,138
Assessment Receivable	---	---	---	\$0
Due from Developer	---	---	---	\$0
Due from General Fund	---	\$584	---	\$584
Due from Other	---	---	---	\$0
<u>Investments:</u>				
<u>Series 2018 A1 & A2:</u>				
Reserve A1	---	\$82,146	---	\$82,146
Revenue A1	---	\$27,688	---	\$27,688
Revenue A2	---	\$11,239	---	\$11,239
Interest A2	---	---	---	\$0
Prepayment A2	---	\$6,712	---	\$6,712
Acquisition & Construction	---	---	\$1,611	\$1,611
<u>Series 2018 A3:</u>				
Reserve	---	\$104,688	---	\$104,688
Revenue	---	\$13,190	---	\$13,190
Acquisition & Construction	---	---	\$2,019	\$2,019
<u>Series 2018 A4:</u>				
Reserve	---	\$32,714	---	\$32,714
Revenue	---	\$56,676	---	\$56,676
Acquisition & Construction	---	---	\$4,270	\$4,270
Prepaid Expenses	\$655	---	---	\$655
Total Assets	\$81,197	\$335,638	\$9,949	\$426,783
<u>Liabilities</u>				
Accounts Payable	\$1,082	---	---	\$1,082
Retainage Payable	---	---	\$78,167	\$78,167
Contracts Payable	---	---	\$174,851	\$174,851
Due to Debt Service	\$584	---	---	\$584
Due to Developer/CDD	---	---	\$405,893	\$405,893
<u>Fund Equity</u>				
Fund Balances				
Unassigned	\$78,876	---	---	\$78,876
Nonspendable- Prepaid	\$655	---	---	\$655
Restricted for Capital Projects	---	---	(\$648,962)	(\$648,962)
Restricted for Debt Service	---	\$335,638	---	\$335,638
Total Liabilities, Fund Equity, Other	\$81,197	\$335,638	\$9,949	\$426,783

Canopy
Community Development District
General Fund
Statement of Revenues & Expenditures
For the Period Ending June 30, 2023

	Adopted Budget	Prorated Budget 06/30/23	Actuals 06/30/23	Variance
Revenues				
Maintenance Assessments- Tax Roll	\$ 201,190	\$ 201,190	\$ 202,302	\$ 1,112
Maintenance Assessments- Direct Bills	\$ 95,585	\$ 89,282	\$ 89,282	\$ -
Developer Contributions	\$ 296,100	\$ 52,640	\$ 52,640	\$ -
Miscellaneous Income (Rentals)	\$ 1,000	\$ 175	\$ 175	\$ -
Total Revenue	\$ 593,875	\$ 343,288	\$ 344,399	\$ 1,112
Expenditures				
<u>Administrative</u>				
Engineering	\$ 12,000	\$ 9,000	\$ -	\$ 9,000
Arbitrage	\$ 450	\$ 450	\$ 450	\$ -
Assessment Roll	\$ 2,500	\$ 2,500	\$ 2,500	\$ -
Dissemination	\$ 8,000	\$ 6,000	\$ 6,500	\$ (500)
Amortization Schedule	\$ 500	\$ 500	\$ 1,000	\$ (500)
Attorney	\$ 35,000	\$ 26,250	\$ 17,959	\$ 8,291
Annual Audit	\$ 5,000	\$ 3,750	\$ 3,500	\$ 250
Trustee Fees	\$ 10,000	\$ 10,000	\$ 8,700	\$ 1,300
Management Fees	\$ 38,588	\$ 28,941	\$ 28,941	\$ (0)
Information Technology	\$ 3,700	\$ 2,775	\$ 2,775	\$ 0
Travel	\$ 50	\$ 38	\$ -	\$ 38
Telephone	\$ 250	\$ 188	\$ 76	\$ 111
Postage	\$ 500	\$ 375	\$ 821	\$ (446)
Printing & Binding	\$ 1,500	\$ 1,125	\$ 236	\$ 890
Insurance-Liability	\$ 6,000	\$ 6,000	\$ 5,547	\$ 453
Legal Advertising	\$ 2,500	\$ 1,875	\$ 6,148	\$ (4,273)
Other Current Charges	\$ 2,500	\$ 1,875	\$ 467	\$ 1,408
Office Supplies	\$ 500	\$ 375	\$ 507	\$ (132)
Dues, License, & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Administration Subtotal	\$ 129,713	\$ 102,191	\$ 86,302	\$ 15,889
<u>Common Area Maintenance:</u>				
Field Services	\$ 12,000	\$ 9,000	\$ -	\$ 9,000
Porter Services	\$ 6,000	\$ 4,500	\$ -	\$ 4,500
Landscape Maintenance	\$ 96,000	\$ 72,000	\$ 97,650	\$ (25,650)
Landscape Contingency	\$ 10,600	\$ 10,600	\$ 13,377	\$ (2,777)
Plant Replacement	\$ 7,500	\$ 5,625	\$ -	\$ 5,625
Irrigation - Repairs	\$ 5,000	\$ 3,750	\$ 20	\$ 3,730
Irrigation - Water	\$ 10,000	\$ 7,500	\$ -	\$ 7,500
Irrigation - Electric	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
Wetland Mitigation and Monitoring	\$ 8,800	\$ 6,600	\$ 1,850	\$ 4,750
Lake Maintenance	\$ 7,500	\$ 5,625	\$ -	\$ 5,625
Dove Pond Dam Surety Bond	\$ 10,000	\$ 7,500	\$ -	\$ 7,500
Repairs and Maintenance	\$ 12,500	\$ 9,375	\$ -	\$ 9,375
Operating Supplies	\$ 1,250	\$ 938	\$ -	\$ 938
Total Common Area Maintenance	\$ 189,650	\$ 144,888	\$ 112,897	\$ 31,991

Canopy
Community Development District
General Fund
Statement of Revenues & Expenditures
For the Period Ending June 30, 2023

	Adopted Budget	Prorated Budget 06/30/23	Actuals 06/30/23	Variance
<i><u>Amenity Center:</u></i>				
Amenity Management Staffing	\$ 35,000	\$ 26,250	\$ -	\$ 26,250
Janitorial	\$ 15,000	\$ 11,250	\$ 9,474	\$ 1,776
Landscape Maintenance	\$ 12,000	\$ 9,000	\$ -	\$ 9,000
Pool Maintenance	\$ 25,000	\$ 18,750	\$ 20,700	\$ (1,950)
Pool Chemicals	\$ 7,500	\$ 5,625	\$ -	\$ 5,625
Pool Permits	\$ 750	\$ 563	\$ 400	\$ 162
Pool - Electric	\$ 15,000	\$ 11,250	\$ -	\$ 11,250
Pool - Water	\$ 1,000	\$ 750	\$ -	\$ 750
Water/Sewer	\$ 23,000	\$ 17,250	\$ 24,309	\$ (7,059)
Gas	\$ 500	\$ 375	\$ -	\$ 375
Trash	\$ 2,400	\$ 1,800	\$ 100	\$ 1,700
Pest Control	\$ 1,200	\$ 900	\$ -	\$ 900
Termite Bond	\$ 750	\$ 563	\$ -	\$ 563
Insurance - Property	\$ 15,000	\$ 15,000	\$ 10,305	\$ 4,696
Cable/Internet	\$ 7,500	\$ 5,625	\$ 2,675	\$ 2,950
Access Cards	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
Activities	\$ 15,000	\$ 11,250	\$ -	\$ 11,250
Security/Alarms/Repair	\$ 15,000	\$ 11,250	\$ 1,620	\$ 9,630
Repairs and Maintenance	\$ 15,000	\$ 11,250	\$ 500	\$ 10,750
Office Supplies	\$ 2,000	\$ 1,500	\$ -	\$ 1,500
Holiday Decorations	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Total Amenity Center	\$ 216,100	\$ 165,825	\$ 70,084	\$ 95,741
<i><u>Other</u></i>				
Contingency	\$ 18,412	\$ -	\$ -	\$ -
Capital Reserve	\$ 40,000	\$ -	\$ -	\$ -
Total Other	\$ 58,412	\$ -	\$ -	\$ -
Total Expenditures	\$ 593,875	\$ 412,904	\$ 269,283	\$ 143,621
Excess Revenues/ (Expenditures)	\$ -		\$ 75,117	
Beginning Fund Balance	\$ -		\$ 4,414	
Ending Fund Balance	\$ -		\$ 79,531	

Canopy
Community Development District
Debt Service Fund Series 2018 A-1 & A-2
Statement of Revenues & Expenditures
For the Period Ending June 30, 2023

	Adopted Budget	Prorated Budget 6/30/23	Actual 6/30/23	Variance
Revenues				
Special Assessments- Tax Roll	\$ 68,239	\$ 68,239	\$ 68,597	\$ 358
Special Assessments- Direct A1	\$ 96,069	\$ 48,035	\$ 48,035	\$ -
Special Assessments- Direct A2	\$ 284,088	\$ 131,395	\$ 131,395	\$ -
Special Assessments- Prepayments	\$ -	\$ -	\$ 860,977	\$ 860,977
Interest Income	\$ 100	\$ 75	\$ 9,092	\$ 9,017
Total Revenues	\$ 448,496	\$ 247,744	\$ 1,118,096	\$ 870,352
Expenditures				
Interfund Transfer Out	\$ 25	\$ 19	\$ 1,529	\$ (1,511)
Series 2018A-1				
Interest-11/1	\$ 65,171	\$ 65,171	\$ 65,171	\$ (0)
Interest-5/1	\$ 65,171	\$ 65,171	\$ 65,171	\$ (0)
Principal-5/1	\$ 35,000	\$ 35,000	\$ 35,000	\$ -
Series 2018A-2				
Interest-11/1	\$ 114,544	\$ 114,544	\$ 107,164	\$ 7,380
Special Call-11/1	\$ -	\$ -	\$ 165,000	\$ (165,000)
Special Call-2/1	\$ -	\$ -	\$ 145,000	\$ (145,000)
Interest-2/1	\$ -	\$ -	\$ 2,229	\$ (2,229)
Interest-5/1	\$ 114,544	\$ 114,544	\$ 97,631	\$ 16,913
Principal-5/1	\$ 55,000	\$ 55,000	\$ 45,000	\$ 10,000
Special Call-5/1	\$ -	\$ -	\$ 785,000	\$ (785,000)
Total Expenditures	\$ 449,430	\$ 449,430	\$ 1,513,896	\$ (1,064,448)
Excess Revenues/(Expenditures)	\$ (934)		\$ (395,801)	
Beginning Fund Balance	\$ 214,178		\$ 523,819	
Ending Fund Balance	\$ 213,244		\$ 128,019	

Due from Gf	\$ 233
Reserve A1	\$ 82,146
Revenue A1	\$ 27,688
Revenue A2	\$ 11,239
Interest A2	----
Prepayment A2	\$ 6,712
Total	\$ 128,019

Canopy
Community Development District
Debt Service Fund Series 2018 A-3
Statement of Revenues & Expenditures
For the Period Ending June 30, 2023

	Adopted Budget	Prorated Budget 6/30/23	Actual 6/30/23	Variance
Revenues				
Special Assessments- Tax Roll	\$ 37,247	\$ 37,247	\$ 37,442	\$ 195
Special Assessments- Direct Bills	\$ 177,129	\$ 88,564	\$ 88,564	\$ -
Interest Income	\$ 50	\$ 38	\$ 2,724	\$ 2,686
Total Revenues	\$ 214,425	\$ 125,848	\$ 128,730	\$ 2,882
Expenditures				
Interfund Transfer Out	\$ 50	\$ 0	\$ 1,949	\$ (1,949)
Series 2018A-3				
Interest-11/1	\$ 84,375	\$ 84,375	\$ 84,375	\$ -
Interest-5/1	\$ 84,375	\$ 84,375	\$ 84,375	\$ -
Principal-5/1	\$ 40,000	\$ 40,000	\$ 40,000	\$ -
Total Expenditures	\$ 208,800	\$ 208,750	\$ 210,699	\$ (1,949)
Excess Revenues/(Expenditures)	\$ 5,625		\$ (81,969)	
Beginning Fund Balance	\$ 95,288		\$ 199,974	
Ending Fund Balance	\$ 100,913		\$ 118,005	
		Due from GF	\$ 127	
		Reserve	\$ 104,688	
		Revenue	\$ 13,190	
		Total	\$ 118,005	

Canopy

Community Development District

Debt Service Fund Series 2018 A-4
Statement of Revenues & Expenditures
For the Period Ending June 30, 2023

	Adopted Budget	Prorated Budget 6/30/23	Actual 6/30/23	Variance
Revenues				
Special Assessments- Tax Roll	\$ 65,612	\$ 65,612	\$ 65,956	\$ 344
Interest Income	\$ 50	\$ 38	\$ 1,858	\$ 1,820
Total Revenues	\$ 65,662	\$ 65,649	\$ 67,813	\$ 2,164
Expenditures				
Interfund Transfer Out	\$ 25	\$ 19	\$ 609	\$ (590)
<u>Series 2018A-4</u>				
Interest-11/1	\$ 23,398	\$ 23,398	\$ 23,398	\$ -
Interest-5/1	\$ 23,398	\$ 23,398	\$ 23,398	\$ -
Principal-5/1	\$ 15,000	\$ 15,000	\$ 15,000	\$ -
Total Expenditures	\$ 61,821	\$ 61,814	\$ 62,404	\$ (590)
Excess Revenues/(Expenditures)	\$ 3,841		\$ 5,409	
Beginning Fund Balance	\$ 51,457		\$ 84,205	
Ending Fund Balance	\$ 55,298		\$ 89,614	

Due from General	\$ 224
Reserve	\$ 32,714
Revenue	\$ 56,676
Total	\$ 89,614

Canopy
Community Development District
 Capital Projects Fund
 Statement of Revenues & Expenditures
 For the Period Ending June 30, 2023

	Series 2018 A-1 & A-2	Series 2018 A-3	Series 2018 A-4	Capital Projects	Welaunee
Revenues					
Interest Income	\$14	\$0	\$72	\$0	\$0
Developer Contributions	\$0	\$0	\$0	\$7,000	\$0
Interfund Transfer In	\$1,529	\$1,949	\$609	\$0	\$0
Total Revenues	\$1,543	\$1,949	\$681	\$7,000	\$0
Expenditures					
Capital Outlay- Construction	\$0	\$0	\$0	\$0	\$0
Capital Outlay- General	\$0	\$0	\$0	\$0	\$0
Capital Outlay-3A	\$0	\$0	\$0	\$0	\$0
Capital Outlay-3B	\$0	\$0	\$0	\$0	\$454,058
Professional Fees	\$0	\$0	\$0	\$7,000	\$0
Miscellaneous	\$0	\$0	\$0	\$342	\$647
Total Expenditures	\$0	\$0	\$0	\$7,342	\$454,705
Other Sources/(Uses)					
Transfer In/Out	\$0	\$0	\$0	\$0	\$0
Total Other Sources/ (Uses)	\$0	\$0	\$0	\$0	\$0
Excess Revenues/(Expenditures)	\$1,543	\$1,949	\$681	(\$342)	(\$454,705)
Beginning Fund Balance	\$68	\$70	\$3,588	\$1,253	(\$203,068)
Ending Fund Balance	\$1,611	\$2,019	\$4,270	\$911	(\$657,773)

**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	\$ -	\$ 14,378	\$ 173,569	\$ 3,075	\$ 3,177	\$ 2,378	\$ 4,353	\$ 686	\$ 686	\$ -	\$ -	\$ -	\$ 202,302
Maintenance Assessments- Direct Bills	\$ 9,920	\$ 9,920	\$ 9,920	\$ 9,920	\$ 9,920	\$ 9,920	\$ 9,920	\$ 9,920	\$ 9,920	\$ -	\$ -	\$ -	\$ 89,282
Developer Contributions	\$ 52,640	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,640
Miscellaneous Income (Rentals)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175	\$ -	\$ -	\$ -	\$ 175
Total Revenue	\$ 62,560	\$ 24,298	\$ 183,489	\$ 12,995	\$ 13,097	\$ 12,298	\$ 14,273	\$ 10,607	\$ 10,782	\$ -	\$ -	\$ -	\$ 344,399
Expenditures													
<i>Administrative</i>													
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Assessment Roll	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Dissemination	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 1,167	\$ 667	\$ 667	\$ -	\$ -	\$ -	\$ 6,500
Amortization Schedule	\$ 500	\$ -	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Attorney	\$ 2,260	\$ 1,823	\$ 3,207	\$ 352	\$ 3,538	\$ 635	\$ 2,754	\$ 2,310	\$ 1,082	\$ -	\$ -	\$ -	\$ 17,959
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ -	\$ 1,500	\$ -	\$ -	\$ -	\$ 3,500
Trustee Fees	\$ 250	\$ 8,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,700
Management Fees	\$ 3,216	\$ 3,216	\$ 3,216	\$ 3,216	\$ 3,216	\$ 3,216	\$ 3,216	\$ 3,216	\$ 3,216	\$ -	\$ -	\$ -	\$ 28,941
Information Technology	\$ 308	\$ 308	\$ 308	\$ 308	\$ 308	\$ 308	\$ 308	\$ 308	\$ 308	\$ -	\$ -	\$ -	\$ 2,775
Travel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70	\$ -	\$ 7	\$ -	\$ -	\$ -	\$ -	\$ 76
Postage	\$ 31	\$ 56	\$ 65	\$ 131	\$ 85	\$ 91	\$ 114	\$ 197	\$ 50	\$ -	\$ -	\$ -	\$ 821
Printing & Binding	\$ -	\$ 6	\$ -	\$ 6	\$ 74	\$ 51	\$ -	\$ 98	\$ -	\$ -	\$ -	\$ -	\$ 236
Insurance-Liability	\$ 5,547	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,547
Legal Advertising	\$ 664	\$ -	\$ 132	\$ 265	\$ 116	\$ -	\$ 2,551	\$ 2,419	\$ -	\$ -	\$ -	\$ -	\$ 6,148
Other Current Charges	\$ 39	\$ 39	\$ 120	\$ 39	\$ 39	\$ 39	\$ 74	\$ 39	\$ 39	\$ -	\$ -	\$ -	\$ 467
Office Supplies	\$ 201	\$ 0	\$ 21	\$ 0	\$ 108	\$ 0	\$ 87	\$ 88	\$ -	\$ -	\$ -	\$ -	\$ 507
Dues, License, & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Administration Subtotal	\$ 16,358	\$ 14,566	\$ 8,185	\$ 5,484	\$ 8,151	\$ 7,076	\$ 10,272	\$ 9,349	\$ 6,861	\$ -	\$ -	\$ -	\$ 86,302

**Canopy
Community Development District
Month by Month**

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<i>Common Area Maintenance</i>													
Field Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Porter Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Maintenance	\$ 8,250	\$ 8,250	\$ 8,250	\$ 8,250	\$ 8,250	\$ 14,100	\$ 14,100	\$ 14,100	\$ 14,100	\$ -	\$ -	\$ -	\$ 97,650
Landscape Contingency	\$ 10,500	\$ 1,267	\$ 1,380	\$ -	\$ 230	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,377
Plant Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation - Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ -	\$ -	\$ -	\$ 20
Irrigation - Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation - Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wetland Maintenance	\$ -	\$ -	\$ 1,850	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,850
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dove Pond Dam Surety Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Common Area Maintenance	\$ 18,750	\$ 9,517	\$ 11,480	\$ 8,250	\$ 8,480	\$ 14,100	\$ 14,100	\$ 14,100	\$ 14,120	\$ -	\$ -	\$ -	\$ 112,897
<i>Amenity Center:</i>													
Amenity Management Staffing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Janitorial	\$ 750	\$ 1,065	\$ 964	\$ 750	\$ 813	\$ 750	\$ 2,450	\$ 889	\$ 1,045	\$ -	\$ -	\$ -	\$ 9,474
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Maintenance	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	\$ -	\$ -	\$ -	\$ 20,700
Pool Chemicals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ -	\$ -	\$ -	\$ 400
Pool - Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool - Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water/Sewer Utility	\$ 2,503	\$ 2,467	\$ 3,591	\$ 2,939	\$ 2,687	\$ 2,408	\$ 2,519	\$ 2,615	\$ 2,580	\$ -	\$ -	\$ -	\$ 24,309
Gas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33	\$ 33	\$ 33	\$ -	\$ -	\$ -	\$ 100
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Termite Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance - Property	\$ 10,305	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,305
Cable/Internet	\$ 294	\$ 294	\$ 294	\$ 294	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ -	\$ -	\$ -	\$ 2,675
Access Cards	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Security/Alarms/Repair	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ -	\$ -	\$ -	\$ 1,620
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Holiday Decorations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Amenity Center	\$ 16,332	\$ 6,306	\$ 7,328	\$ 6,463	\$ 6,279	\$ 6,438	\$ 7,783	\$ 6,317	\$ 6,838	\$ -	\$ -	\$ -	\$ 70,084
<i>Other:</i>													
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 51,439	\$ 30,389	\$ 26,994	\$ 20,196	\$ 22,910	\$ 27,614	\$ 32,154	\$ 29,766	\$ 27,820	\$ -	\$ -	\$ -	\$ 269,283
Excess Revenues/ (Expenditures)	\$ 11,121	\$ (6,091)	\$ 156,495	\$ (7,201)	\$ (9,813)	\$ (15,315)	\$ (17,881)	\$ (19,160)	\$ (17,038)	\$ -	\$ -	\$ -	\$ 75,117

Canopy
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)
LESS: PRINCIPAL PAYMENT - 05/01/23	(\$35,000)
CURRENT BONDS OUTSTANDING	\$2,105,000

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)
LESS: SPECIAL CALL - 08/01/22	(\$240,000)
LESS: SPECIAL CALL - 11/01/22	(\$165,000)
LESS: SPECIAL CALL - 02/01/23	(\$145,000)
LESS: PRINCIPAL PAYMENT - 05/01/23	(\$45,000)
LESS: SPECIAL CALL - 05/01/23	(\$785,000)
CURRENT BONDS OUTSTANDING	\$2,345,000

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)
LESS: PRINCIPAL PAYMENT - 05/01/23	(\$40,000)
CURRENT BONDS OUTSTANDING	\$2,660,000

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)
LESS: PRINCIPAL PAYMENT - 05/01/23	(\$15,000)
CURRENT BONDS OUTSTANDING	\$905,000

Canopy
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2023

Gross Assessments \$ 216,333.50 \$ 73,375.00 \$ 40,050.00 \$ 70,550.00 \$400,308.50
 Net Assessments \$ 201,190.16 \$ 68,238.75 \$ 37,246.50 \$ 65,611.50 \$372,286.91

ON ROLL ASSESSMENTS

Date	Distribution	Gross Amount	Commissions	Interest	Net Receipts	O&M Portion	54.04% 18.33% 10.00% 17.62% 100.00%			Total
							2018A-1 Debt Service Portion	2018A-3 Debt Service Portion	2018A-4 Debt Service Portion	
11/10/22	ACH	\$5,045.81	(\$151.37)	\$0.00	\$4,894.44	\$2,645.04	\$897.13	\$489.68	\$862.59	\$4,894.44
11/30/22	ACH	\$22,382.41	(\$671.47)	\$0.00	\$21,710.94	\$11,732.96	\$3,979.53	\$2,172.13	\$3,826.32	\$21,710.94
12/13/22	ACH	\$298,838.91	(\$8,965.17)	\$0.00	\$289,873.74	\$156,652.68	\$53,132.74	\$29,001.24	\$51,087.08	\$289,873.74
12/29/22	ACH	\$32,269.71	(\$968.09)	\$0.00	\$31,301.62	\$16,915.92	\$5,737.47	\$3,131.66	\$5,516.57	\$31,301.62
1/19/23	ACH	\$5,162.43	(\$154.87)	\$0.00	\$5,007.56	\$2,706.16	\$917.87	\$501.00	\$882.53	\$5,007.56
1/31/23	ACH	\$682.09	\$0.00	\$0.00	\$682.09	\$368.62	\$125.02	\$68.24	\$120.21	\$682.09
2/23/23	ACH	\$6,060.33	(\$181.81)	\$0.00	\$5,878.52	\$3,176.86	\$1,077.51	\$588.13	\$1,036.02	\$5,878.52
3/17/23	ACH	\$4,536.47	(\$136.09)	\$0.00	\$4,400.38	\$2,378.04	\$806.57	\$440.25	\$775.52	\$4,400.38
4/13/23	ACH	\$8,195.88	(\$245.88)	\$0.00	\$7,950.00	\$4,296.32	\$1,457.20	\$795.38	\$1,401.10	\$7,950.00
5/15/23	ACH	\$1,309.13	(\$39.27)	\$0.00	\$1,269.86	\$686.25	\$232.76	\$127.05	\$223.80	\$1,269.86
6/8/23	ACH	\$1,309.12	(\$39.27)	\$0.00	\$1,269.85	\$686.24	\$232.76	\$127.05	\$223.80	\$1,269.85
TOTAL		\$ 385,792.29	(\$11,553.29)	\$ -	\$ 374,239.00	\$ 202,245.09	\$ 68,596.56	\$ 37,441.81	\$ 65,955.54	\$374,239.00

101% Net Percent Collected

DIRECT BILL ASSESSMENTS

Ox Bottom Mortgage Holdings, LLC					
2023-01		Net Assessments		\$119,043.24	\$119,043.24
Date Received	Due Date	Net Assessed	Amount Received	General Fund	
10/4/22	10/1/22	\$9,920.27	\$9,920.27	\$9,920.27	
11/14/22	11/1/22	\$9,920.27	\$9,920.27	\$9,920.27	
12/8/22	12/1/22	\$9,920.27	\$9,920.27	\$9,920.27	
1/1/23	1/1/23	\$9,920.27	\$9,920.27	\$9,920.27	
2/9/23	2/1/23	\$9,920.27	\$9,920.27	\$9,920.27	
3/13/23	3/1/23	\$9,920.27	\$9,920.27	\$9,920.27	
4/7/23	4/1/23	\$9,920.27	\$9,920.27	\$9,920.27	
5/12/23	5/1/23	\$9,920.27	\$9,920.27	\$9,920.27	
6/22/23	6/1/23	\$9,920.27	\$9,920.27	\$9,920.27	
7/19/23	7/1/23	\$9,920.27	\$9,920.27	\$9,920.27	
	8/1/23	\$9,920.27	\$9,920.27	\$9,920.27	
	9/1/23	\$9,920.27	\$9,920.27	\$9,920.27	
		\$ 119,043.24	\$ 99,202.70	\$ 99,202.70	

Ox Bottom Mortgage Holdings, LLC					
2023-02		Net Assessments		\$96,069.00	\$96,069.00
Date Received	Due Date	Net Assessed	Amount Received	Series 2018A-1 Debt Service Fund	
	4/1/23	\$48,034.50	\$48,035.00	\$48,035.00	
	9/1/23	\$48,034.50	\$0.00	\$0.00	
		\$ 96,069.00	\$ 48,035	\$ 48,035	

Ox Bottom Mortgage Holdings, LLC					
2023-03		Net Assessments		\$262,790.00	\$262,790.00
Date Received	Due Date	Net Assessed	Amount Received	Series 2018A-2 Debt Service Fund	
	1/1/23	\$ -	\$0.00	\$0.00	
	4/1/23	\$131,395.00	\$131,395.00	\$131,395.00	
	7/1/23	\$ -	\$0.00	\$0.00	
	9/1/23	\$131,395.00	\$0.00	\$0.00	
		\$ 262,790.00	\$ 131,395.00	\$ 131,395.00	

Ox Bottom Mortgage Holdings, LLC					
2023-04		Net Assessments		\$177,128.50	\$177,128.50
Date Received	Due Date	Net Assessed	Amount Received	Series 2018A-3 Debt Service Fund	
	4/1/23	\$88,564.25	\$88,564.25	\$88,564.25	
	9/1/23	\$88,564.25	\$0.00	\$0.00	
		\$ 177,128.50	\$ 88,564	\$ 88,564	

G & G Title Agency, Inc. - Real Estate Lot Closings		
Date Received	Amount Received	Property
6/22/23	\$397.28	3603 Meadow Vista Lane
6/26/23	\$493.92	3804 Ardmore Lane
6/30/23	\$458.99	3800 Ardmore Lane
7/5/23	\$434.05	3801 Ardmore Lane
		\$ 1,784

3.

**NOTICE OF MEETINGS
CANOPY
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the **Canopy Community Development District** will hold their meetings for **Fiscal Year 2024** at **2:00 p.m.** at the **Canopy Amenity Center, 2877 Crestline Road, Tallahassee, Florida 32308** on the **second Thursday** of each month as follows with exceptions noted below:

October 12, 2023

December 14, 2023

February 8, 2024

April 11, 2024

June 13, 2024

August 7, 2024 (First Wednesday @ 6:00 p.m.)