

CANOPY

Community Development District

AUGUST 22, 2024

AGENDA

Canopy
Community Development District
Meeting Agenda

Thursday
August 22, 2024
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 June 13, 2024 Meeting
- IV. Discussion of Suspension of Amenity Privileges
- V. Acceptance of Fiscal Year 2023 Audit Report
- VI. Fiscal Year 2025 Budget
 - A. Overview of Budget
 - B. Board Discussion
 - C. Public Hearing Adopting the Budget for Fiscal Year 2025
 1. Consideration of Resolution 2024-03, Relating to the Annual Appropriations and Adopting the Budget for Fiscal Year 2025
 2. Consideration of Resolution 2024-04, Imposing Special Assessments and Certifying an Assessment Roll for Fiscal Year 2025
 - D. Consideration of Deficit Funding Agreement for Fiscal Year 2025
- VII. Authorization for Staff to Open a State Board Account (SBA)
- VIII. Discussion Regarding Swim Lessons
- IX. Discussion of CDD Goals & Objectives
- X. 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 2025 Meeting Schedule, Resolution 2024-05

- XI. Other Business
- XII. Supervisors Requests
- XIII. Next Scheduled Meeting – To Be Determined
- XIV. 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 Thursday, June 13, 2024 at 2:00 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:

Jim Oliver	District Manager
Roy Van Wyk	District Counsel
Mary Grace Henley	District Counsel by telephone
Corbin deNagy	GMS
Several Residents	

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order at 2:00 p.m. and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Alston stated trash is overflowing the dumpster that hasn’t been emptied in weeks. It needs an enclosure and a locking mechanism on the dumpster itself.

Mr. Ghazvini stated a few days after we received the picture, Premier sent a crew to clean it up. The reason it hadn’t been dumped is the crew on the City of Tallahassee truck won’t get out of the truck and clean in front of the dumpster. Regarding a locking mechanism, I will ask the city if that is something we can put on. Regarding redesign of where that is, the City of Tallahassee and Waste Management opines on where that goes when the site is designed.

A resident stated for consideration, the idea of user initiated flashing pedestrian signs at the traffic circles. The idea of possibly releasing to the residents an architectural design plan for

the neighborhood center as we are getting closer to development. At the amenity center we have pickleball, swimming, fitness center but we don't have an AED in the facility.

Mr. Oliver stated we were connected with a very good vendor with regard to an AED machine. We had a great conversation, we are going to be back in contact this week and get this taken care of.

Mr. Ghazvini stated on the flashing lights I can ask the city when I reach out about the dumpster. In regard to Town Center I'm still trying to get a permit for Dempsey Mayo that frames the top side of the Town Center. Once that permit is acquired I think it will be the timing of when we start that work. The Town Center is a little more than 15 acres. We need an anchor to make the other businesses viable. That anchor tenant will help decide how that site gets designed. major thoroughfares because it is inside a residential community.

Mr. Sheppard stated we have a beautiful lake but it is trashed out, we have run away booms all over the place and needs to be cleaned up. Some are on the side that have been pulled out and you need a boat to get others.

Mr. Ghazvini stated we have had guys out there this week removing some but there is a large group of them and they are trying to get the original installer to clarify because they can't get it free from the anchor of what is holding it out in the water. I will follow-up on that.

A resident stated you had someone out there replacing an old boom with a new one and they did brace it to the land but they left the old one in my backyard and it has been there for a month. It is an eyesore and needs to be removed.

A resident asked has an environmental impact been done on the proposed gas station.

Mr. Ghazvini stated from a growth management standpoint the City of Tallahassee is not an easy permitting process especially when it comes to gas stations. They also have to go through DEP process and Northwest Florida Water Management District; there are multiple layers of an inspection process. We are not, ourselves, permitting it, it is a third party doing it. If you call the city building department and tell them you want to do a records request for the said permit, they will be able to pull it up for you.

Ms. Castille stated gas stations are required to have double lined walls for their underground gas tanks. There are very high standards for that.

A resident stated there is a groundswell of this community against the Circle K. Many of us are new homeowners working with representatives from Premier. When we asked what was

going to be built in the Town Center we were told possibly a farm store, possibly a church, never was a gas station mentioned. There are a lot of concerns about non-disclosure. An eyesore of a gas station in the middle of the community is a problem.

Mr. Oliver stated the CDD has absolutely no input over zoning matters.

Mr. Ghazvini stated I'm happy to stay after the CDD meeting and talk about it. The Town Center has been in place for a long period of time, public meetings and public record in place before a lot of people purchased in Canopy. The goal of the Town Center is to be a place where services are provided for homeowners.

A resident stated there was so much construction trash last week, they are not picking up after themselves.

Mr. Ghazvini stated when things like this happen can you send Jim or Sue an email and let them know there is trash in a certain area and they will get it picked up. I have crews that do site clean up every day.

A resident asked when will some of our streets be paved?

Mr. Ghazvini stated they have marked some of the curb throughout the neighborhood, next week the subcontractor will be onsite, they will set up a game plan and we will send out a notice and the week after next they will start on the north side of Unit 5. When the curb is repaired and inspected then they will do the final lift of asphalt.

A resident asked can something be done about construction truck parking on the sidewalks?

Mr. Ghazvini ask would it help if I made them park on the side of the road with the construction? We can send out a reminder.

A resident asked how can the amenity center guidelines be changed?

Mr. Oliver stated typically through resident input, if an issue is brought up, suggestions are made, we look at policies at other CDDs and bring suggested changes to the board. Some happen more quickly than others. Is there a particular change you are concerned about?

A resident stated there seems to be a general dislike of the number of guests you can have.

Mr. Oliver stated we tackled this about a year ago and is something we may need to bring back to another meeting because boards change, residents change and policies can be revised. The intent of the board is to make sure the facilities are available to the residents rather than guests. The board can look at that again. It is not on the agenda today and we are not prepared to bring any data to them.

A resident asked if a trashcan could be placed near the cluster mailboxes.

Mr. Ghazvini stated he could provide a trashcan but didn't know who would change out the trash bags. Perhaps this is something the CDD could look into.

A resident stated people do not clean up after their dogs.

Mr. Oliver stated we will send out a reminder.

A resident asked is there a plan to light the pickleball and tennis courts? Someone kicks a soccer ball onto the nets. There should be signage on the community center about the hours it is open.

Mr. Ghazvini stated the windscreens have been ordered to be replaced. We can look at the cost of lighting and consider that at a future meeting. The reason we have not done it to date is the proximity of the homes to the clubhouse and those lights being on in the evening.

A resident stated along with picking up after your dog, it should also be noted that it is a law that dogs must be on a leash.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the April 11, 2024 Meeting

On MOTION by Mr. Brady seconded by Ms. Castille with all in favor the minutes of the April 11, 2024 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-02 Approving the Proposed Fiscal Year 2025 Budget and Setting a Public Hearing Date to Adopt (August 15, 2024)

Mr. Oliver stated Resolution 2024-02 approves the proposed fiscal year 2025 budget and sets the public hearing date for August 15, 2024. At this meeting we will set the high water mark and if there is to be an assessment increase we would send mailed notice to all the property owners so that they could know about the budget hearing and what the proposed assessments are going to be. The major funding source of the budget is from assessments collected from the property owners. The developer contribution is the difference between what we collect in assessments and the actual budget. There is a shortfall between those and the developer makes up the difference with a developer contribution. At some point everything will be covered by assessments and developer contributions will go away. There are three sections in the expenditures, administrative,

maintenance and amenity center. The administrative budget goes up about \$5,000, maintenance section goes up about \$50,000, and the biggest increase is landscape maintenance that goes from \$140,000 to \$185,000 and the amenity center budget stays stable at \$219,000 going to \$223,000. The total expenditures once we put in capital reserves at \$40,000 it grows from \$645,000 to \$704,000; that is an increase in expenditures of about 9%. The last page is the assessment table and for the sake of this discussion let's focus on the top section. The assessments for O&M for FY 2025 for single family homes \$878, for a comparison the current assessment for a single-family home is \$821, an increase of about 7%. That is not written in stone and for perspective, we have seen double digit increase this year in a lot of districts; it depends on what the board wants to do, what the community wants and how they have reacted to inflation over at least the last two years when we have had high inflation numbers. Budgets of the CDD are subject to the same forces that our business and household budgets are subject to. The impact would be raising that assessment from \$821 to \$878 would be an increase of about \$57 per year or \$4.75 monthly.

The board discussed the following: supervisors fees, developer contribution increase, analysis of assessments at buildout, incremental increases compared to larger increases, amenity center expenses, attendant still being covered by the developer.

Residents brought up the following topics: there is no input from the residents in the budget, discuss budget by line items with the residents, coordinate budget workshop in July, discretionary funds, full time position at amenity center, more hours at pool in summer, make attendant identifiable, communication with residents via email.

Mr. Oliver stated the date I suggest the public hearing be held August 22, 2024, the third Thursday. Corbin and I have two meetings scheduled for the 15th.

On MOTION by Ms. Castille seconded by Mr. Ghazvini with all in favor Resolution 2024-02 approving option 1 of the fiscal year 2025 budget and setting the public hearing for August 22, 2024 at 6:00 p.m. was approved as amended.

FIFTH ORDER OF BUSINESS

Discussion Regarding Swim Lessons

Mr. Oliver stated swim lessons are being conducted at the pool and that happens at a lot of CDDs, we just want to bring it to the board to see if you have specific guidelines. Typically, when swim lessons occur, they are restricted to lessons for residents. I have other districts that allow

non-residents. We don't want to set up a business, but at the same time we know it is important for the children in the neighborhood to have an opportunity to learn how to swim. We will get more details and bring it to the next meeting.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Van Wyk stated I want to remind the board the form 1 if you haven't done that yet. Tomorrow before noon is the last day to qualify for the election. We are working on the acquisition package, making sure we have all the real property, making sure all the conveyances of the improvements have been completed.

We have a form of license agreement we use for swim lessons and we require a certificate of insurance.

B. Engineer

There being none, the next item followed.

C. Manager

i. Approval of Check Register Summary

On MOTION by Mr. Ghazvini seconded by Mr. Asbury with all in favor the check run was approved.

ii. Balance Sheet and Income Statement

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

iii. Report on the Number of Registered Voters (414)

A copy of the letter from the supervisor of elections indicating that there are 414 registered voters residing in the district was included in the agenda package.

iv. Designation of Landowners Election Date

Mr. Oliver stated there are three seats to be filled this year, two by general election and one by landowner election. In a landowner election for each lot that you own and for each acre of land

you own, you get one vote. If there are two or three voters that live in one house, one vote is allocated to that property. If you own multiple lots or properties you get a vote for each one. If there is undeveloped or developed acreage that is owned by another landowner, they can exercise those votes. I never know how that is going to come out because oftentimes the lands still to be developed is greater than the number of developed lots. The board doesn't need to come to it, I just need people who are landowners or a landowner can send someone with their proxy. It won't be a board meeting; it will just be an election.

On MOTION by Mr. Asbury seconded by Mr. Ghazvini with all in favor the landowners meeting and election was scheduled to be held November 14, 2024 at 2:00 p.m. at the same location.

SEVENTH ORDER OF BUSINESS

Other Business

A resident stated there needs to be an emergency number posted at the amenity center in the event of an emergency.

Mr. Ghazvini stated there was talk about us putting up a combo lock with a fob so emergency services can be contacted. When there was an issue, I sent one of my guys here to get everyone out. Maybe we can work towards someone being available, but I don't know that someone would be available all the time. We need a lock box in place with a key fob to give EMS access when they need it. I will get the lock box and get it put up.

Mr. Van Wyk stated we can enforce no trespassing just like anybody else. We would do a resolution authorizing a person to work with the police to trespass a person. We would put names in there of who can do that. The land around the pond is owned by the developer. The district has an easement over those properties for drainage and access purposes. We can limit what is done on the pond. There may be conditions on the environmental permit that says you can't do X activities.

Mr. Ghazvini stated we will have to appoint someone to make the call to trespass. Whoever manages the clubhouse should be able to do that.

Mr. Oliver stated for the CDDs that we have in Northeast Florida it is rare that we trespass anyone. When law enforcement shows up they can influence people to change their behavior without trespassing them. It does happen sometimes, and it is good to have the tool to do that.

Mr. Ghazvini stated we have an issue with people parking at the end of Ardmore and fishing in the pond. Some people are driving into the pond area, putting boats in. We have had

off duty officers dissuade them from going out there. I need to get clarity from Roy because it sounds like it has to be all or nothing, we have to say everybody can fish or nobody can fish in Dove Pond.

Mr. Van Wyk stated our dilemma being a public entity is you have to treat all citizens the same whether they are a resident or not. The amenity center is different because there is a way to become a user or patron by paying the fee. Ponds and trails are not like that. Whatever policy you put in place for residents it has to be the same policy for non-residents. It's private property right now because the developer owns it. You have easement rights. If the developer wants to put up a fence that is up to him.

Mr. Ghazvini asked if we as the developer did a no trespassing, we are not in conflict with the CDD?

Mr. Van Wyk stated probably not with the CDD, but probably with the city because the city has an interest in that drainage area and the ponds. I don't know how you as the property owner is going to determine who is a resident and who is not.

Mr. Ghazvini stated that requirement that no trespassing signs so far apart so I would have to wrap Dove Pond with them. I need to clarify with TPD but the way the language they sent to me shows, every so many feet you are required to have another sign to let the officer know that he is in the right to tell people they are trespassing. I will get the information and forward it to Jim before we do anything. I have put up our warning signs trying to deter anybody from going through.

EIGHTH ORDER OF BUSINESS

Supervisors Requests

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Next Scheduled Meeting – 08/22/24 at 6:00 p.m. at the Canopy Amenity Center

Mr. Oliver stated the next meeting is scheduled to be held August 22, 2024 at 6:00 p.m. That will be our budget hearing. Corbin is going to work with Rhony to set up a budget workshop and we will get that information to the board and residents.

On MOTION by Mr. Ghazvini seconded by Ms. Castille with all in favor the meeting adjourned at 3:53 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

FIFTH ORDER OF BUSINESS

**CANOPY
COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**CANOPY COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Canopy Community Development District
City of Tallahassee, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Canopy Community Development District, City of Tallahassee, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

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

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 17, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion the effectiveness of the District's on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

June 17, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Canopy Community Development District, City of Tallahassee, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$14,694,998.
- The change in the District's total net position in comparison with the prior fiscal year was \$1,233,991, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balances of \$355,707, a decrease of (\$248,116) in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items and deposits, restricted for debt service and capital projects, and the remainder is unassigned deficit fund balance in the general fund.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues and Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management), recreation and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2023	2022
Current and other assets	\$ 362,962	\$ 1,085,936
Capital assets, net of depreciation	22,546,273	22,337,017
Total assets	22,909,235	23,422,953
Current liabilities	209,237	856,946
Long-term liabilities	8,005,000	9,105,000
Total liabilities	8,214,237	9,961,946
Net position		
Net investment in capital assets	14,541,273	12,853,026
Restricted	124,708	353,617
Unrestricted	29,017	254,364
Total net position	\$ 14,694,998	\$ 13,461,007

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 1,627,541	\$ 1,839,795
Operating grants and contributions	70,002	285
Capital grants and contributions	413,066	53,505
General revenues		
Miscellaneous	175	9,490,204
Total revenues	<u>2,110,784</u>	<u>11,383,789</u>
Expenses:		
General government	110,608	143,723
Physical environment	153,242	119,200
Parks and recreation	92,728	58,895
Interest	520,215	589,066
Total expenses	<u>876,793</u>	<u>910,884</u>
Change in net position	1,233,991	10,472,905
Net position - beginning	<u>13,461,007</u>	<u>2,988,102</u>
Net position - ending	<u>\$ 14,694,998</u>	<u>\$ 13,461,007</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$876,793. The majority of the costs of the District's activities were paid by program revenues. Program revenues are comprised primarily of assessments and Developer contributions. Revenues decreased due a significant amount of intergovernmental revenue related to infrastructure in the prior fiscal year. Expenses decreased mainly as a result of a decrease in interest expenses.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$22,546,273 invested in capital assets for its governmental activities. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$8,005,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Canopy Community Development District's Finance Department at 393 Palm Coast Pkwy SW #4, Palm Coast, FL 32137.

**CANOPY COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash	\$ 5,071
Investments	10,469
Assessments receivable	121
Prepaid items and deposits	20,611
Restricted assets:	
Investments	326,690
Capital assets:	
Depreciable, net	22,546,273
Total assets	22,909,235
 LIABILITIES	
Accounts payable	7,255
Accrued interest payable	201,982
Non-current liabilities:	
Due within one year	125,000
Due in more than one year	7,880,000
Total liabilities	8,214,237
 NET POSITION	
Net investment in capital assets	14,541,273
Restricted for debt service	124,708
Unrestricted	29,017
Total net position	\$ 14,694,998

See notes to the financial statements

**CANOPY COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 110,608	\$ 110,608	\$ 52,640	\$ -	\$ 52,640
Physical environment	153,242	215,967	-	412,893	475,618
Culture and recreation	92,728	-	-	-	(92,728)
Interest on long-term debt	520,215	1,300,966	17,362	173	798,286
Total governmental activities	876,793	1,627,541	70,002	413,066	1,233,816
			General revenues:		
			Miscellaneous		175
			Total general revenues		175
			Change in net position		1,233,991
			Net position - beginning		13,461,007
			Net position - ending		\$ 14,694,998

See notes to the financial statements

**CANOPY COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 3,250	\$ -	\$ 1,821	\$ 5,071
Investments	-	326,690	10,469	337,159
Assessments receivable	121	-	-	121
Prepaid items and deposits	20,611	-	-	20,611
Total assets	<u>\$ 23,982</u>	<u>\$ 326,690</u>	<u>\$ 12,290</u>	<u>\$ 362,962</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 7,255	-	-	\$ 7,255
Total liabilities	<u>7,255</u>	<u>-</u>	<u>-</u>	<u>7,255</u>
Fund balances:				
Nonspendable:				
Prepaid items and deposits	20,611	-	-	20,611
Restricted for:				
Debt service	-	326,690	-	326,690
Capital projects	-	-	12,290	12,290
Unassigned	(3,884)	-	-	(3,884)
Total fund balances	<u>16,727</u>	<u>326,690</u>	<u>12,290</u>	<u>355,707</u>
Total liabilities and fund balances	<u>\$ 23,982</u>	<u>\$ 326,690</u>	<u>\$ 12,290</u>	<u>\$ 362,962</u>

See notes to the financial statements

**CANOPY COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Fund balance - governmental funds	\$	355,707
<p>Amounts reported for governmental activities in the statement of net position are different because:</p> <p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.</p>		
Cost of capital assets		22,546,273
Accumulated depreciation	-	22,546,273
<p>Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.</p>		
Accrued interest payable		(201,982)
Bonds payable	(8,005,000)	(8,206,982)
Net position of governmental activities		\$ 14,694,998

See notes to the financial statements

**CANOPY COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 326,575	\$ 1,300,966	\$ -	\$ 1,627,541
Developer contributions	52,640	-	412,893	465,533
Miscellaneous	175	-	-	175
Interest earnings	-	17,362	173	17,535
Total revenues	<u>379,390</u>	<u>1,318,328</u>	<u>413,066</u>	<u>2,110,784</u>
EXPENDITURES				
Current:				
General government	110,608	-	-	110,608
Physical environment	153,242	-	-	153,242
Culture and recreation	92,728	-	-	92,728
Debt service:				
Principal	-	1,240,000	-	1,240,000
Interest	-	553,066	-	553,066
Capital outlay	-	-	209,256	209,256
Total expenditures	<u>356,578</u>	<u>1,793,066</u>	<u>209,256</u>	<u>2,358,900</u>
Excess (deficiency) of revenues over (under) expenditures	22,812	(474,738)	203,810	(248,116)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	6,570	6,570
Transfers out	-	(6,570)	-	(6,570)
Total other financing sources (uses)	<u>-</u>	<u>(6,570)</u>	<u>6,570</u>	<u>-</u>
Net change in fund balances	22,812	(481,308)	210,380	(248,116)
Fund balances - beginning	<u>(6,085)</u>	<u>807,998</u>	<u>(198,090)</u>	<u>603,823</u>
Fund balances - ending	<u>\$ 16,727</u>	<u>\$ 326,690</u>	<u>\$ 12,290</u>	<u>\$ 355,707</u>

See notes to the financial statements

**CANOPY COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ (248,116)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	209,256
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	1,240,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	<u>32,851</u>
Change in net position of governmental activities	<u><u>\$ 1,233,991</u></u>

See notes to the financial statements

**CANOPY COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Canopy Community Development District (the "District") was established by the City Commission of the City of Tallahassee Ordinance 17-O-08 effective on May 24, 2017 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operations of the infrastructure within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by registered voters residing within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2023, two Board members are affiliated with Ox Bottom Mortgage Holdings, LLC ("Developer").

The Board has the responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to residents and non-residents of the District who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as general revenues.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and certified for collection on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

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

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Note covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Note premiums and discounts are deferred and amortized over the life of the Notes. Notes payable are reported net of applicable premiums or discounts. Note issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report nonspendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover difference in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Note covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2023:

	Amortized Cost	Credit Risk	Maturities
US Bank Money Market Fund	\$ 337,159	N/A	N/A
	<u>\$ 337,159</u>		

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2023 were as follows:

<u>Fund</u>	<u>Transfer in</u>	<u>Transfer out</u>
Debt service	\$ -	\$ 6,570
Capital projects	6,570	-
Total	<u>\$ 6,570</u>	<u>\$ 6,570</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 22,337,017	\$ 209,256	\$ -	\$ 22,546,273
Total capital assets, not being depreciated	22,337,017	209,256	-	22,546,273
Governmental activities capital assets, net	\$ 22,337,017	\$ 209,256	\$ -	\$ 22,546,273

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

Developer contributions to the capital projects fund for the current fiscal year were \$412,893.

NOTE 7 - LONG TERM LIABILITIES

Series 2018

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

The Series 2018 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2018 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. In addition, see Note – 12 Subsequent Events for extraordinary redemption amounts subsequent to fiscal year end.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

NOTE 7 - LONG TERM LIABILITIES (Continued)

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2018A-1	\$ 2,185,000	\$ -	\$ 80,000	\$ 2,105,000	\$ 35,000
Series 2018A-2	3,440,000	-	1,105,000	2,335,000	35,000
Series 2018A-3	2,700,000	-	40,000	2,660,000	40,000
Series 2018A-4	920,000	-	15,000	905,000	15,000
Total	\$ 9,245,000	\$ -	\$ 1,240,000	\$ 8,005,000	\$ 125,000

NOTE 7 - LONG TERM LIABILITIES (Continued)

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Governmental Activities			
Year ending September 30:	Principal	Interest	Total
2024	\$ 125,000	\$ 609,756	\$ 734,756
2025	140,000	616,946	756,946
2026	150,000	618,574	768,574
2027	155,000	614,588	769,588
2028	170,000	620,296	790,296
2029-2033	990,000	3,078,800	4,068,800
2034-2038	1,365,000	3,111,980	4,476,980
2039-2043	1,835,000	3,117,382	4,952,382
2044-2048	2,485,000	3,136,890	5,621,890
2049	590,000	625,884	1,215,884
	<u>\$ 8,005,000</u>	<u>\$ 16,151,096</u>	<u>\$ 24,156,096</u>

NOTE 8 – DEVELOPER TRANSACTIONS AND CONCENTRATION

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 10 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

NOTE 11 - INTERGOVERNMENTAL REVENUE

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

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

In November 2020, the District entered into an escrow agreement with the Developer, Capital City Bank, and Ausley & McMullen, P.A. ("Escrow Agent"). The parties agreed that the reimbursement funds remitted to the District pursuant to the interlocal agreement should be paid directly to Capital City Bank in order to repay the Developer's loan from this bank in the amount of \$4 million. This loan was obtained by the Developer in order to meet its funding obligations under the construction funding agreement as provided above. The reimbursement funds have been placed in a designated escrow account. During the fiscal year ended September 30, 2022, approximately \$3.9 million was reimbursed to the Developer from the City for this Project. In April 2023, the Developer received an additional reimbursement totaling approximately \$1.8 million.

NOTE 12 – SUBSEQUENT EVENTS

Bond Payments

Subsequent to fiscal year end, the District prepaid a total of \$10,000 of the Series 2018-2 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**CANOPY COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 296,775	\$ 326,575	\$ 29,800
Developer contributions	296,100	52,640	52,640
Miscellaneous	1,000	175	(825)
Total revenues	593,875	379,390	81,615
EXPENDITURES			
Current:			
General government	129,713	110,608	19,105
Physical environment	189,650	153,242	36,408
Culture and recreation	216,100	92,728	123,372
Capital outlay	58,412	-	-
Total expenditures	593,875	356,578	178,885
Net change in fund balances	\$ -	22,812	\$ 260,500
Fund balance - beginning		(6,085)	
Fund balance - ending		\$ 16,727	

See notes to required supplementary information

**CANOPY COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**CANOPY COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

Element	Comments
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	13
Employee compensation	0
Independent contractor compensation	\$ 560,118.69
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$821 Debt service - 2018A-4(AA1) \$650 - \$850 Debt service - 2018A-1(AA2) \$450 - \$1,000 Debt service - 2018A-2(AA2) \$0 Debt service - 2018A-3 \$450 - \$1,000
Special assessments collected	\$1,627,541
Outstanding Bonds:	
Debt Service 2018A-4(AA1) Mat Date: 5/1/2049	\$ 905,000.00
Debt Service 2018 A-1(AA2) Mat Date: 5/1/2049	\$ 2,105,000.00
Debt Service 2018A-2(AA2) Mat Date: 5/1/2049	\$ 2,335,000.00
Debt Service 2018A-3 Mat Date: 5/1/2049	\$ 2,660,000.00



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

To the Board of Supervisors
Canopy Community Development District
City of Tallahassee, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Canopy Community Development District, City of Tallahassee, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 17, 2024.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

June 17, 2024



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Canopy Community Development District
City of Tallahassee, Florida

We have examined Canopy Community Development District, City of Tallahassee, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements. We are required to be independent and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to the examination engagement.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Canopy Community Development District, City of Tallahassee, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 17, 2024



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Canopy Community Development District
City of Tallahassee, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Canopy Community Development District, City of Tallahassee, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 17, 2024.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 17, 2024, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

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

We wish to thank Canopy Community Development District, City of Tallahassee, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 17, 2024

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

IC 2022-001: Financial Statement Close

Current Status: Recommendation has been implemented.

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2022.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2023.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

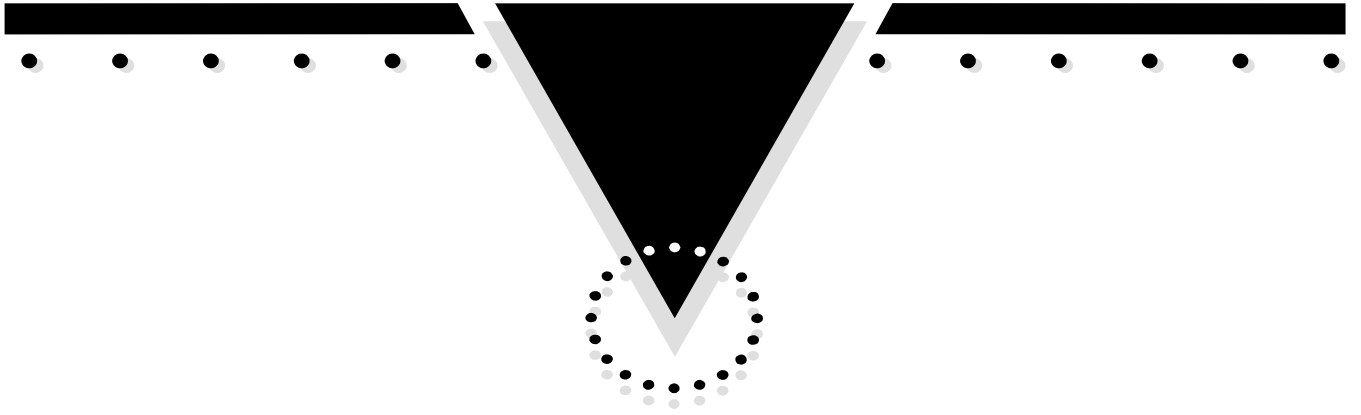
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

SIXTH ORDER OF BUSINESS

A.



Canopy Community Development District

**Approved Budget
FY 2025**



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**Canopy Community Development District
General Fund Budget**

Description	Adopted Budget FY 2024	Actual Thru 7/31/24	Projected Next 2 Months	Projected Thru 9/30/24	Approved Budget FY 2025
Revenues					
Maintenance Assessments - Tax Roll	\$ 321,064	\$ 322,595	\$ -	\$ 322,595	\$ 343,947
Maintenance Assessments - Direct (Apartments)	\$ 166,905	\$ 97,361	\$ -	\$ 97,361	\$ 58,342
Maintenance Assessments - Direct (Ox Bottom)	\$ 85,340	\$ 71,113	\$ 14,227	\$ 85,340	\$ 87,460
Developer Contributions	\$ 71,553	\$ 7,077	\$ 35,000	\$ 42,077	\$ 213,336
Miscellaneous Income (Rentals)	\$ 1,000	\$ 150	\$ 500	\$ 650	\$ 1,000
Total Revenues	\$ 645,862	\$ 498,296	\$ 49,727	\$ 548,023	\$ 704,085

Expenditure

Administrative

Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ 2,000
FICA	\$ -	\$ -	\$ -	\$ -	\$ 153
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	\$ 6,767	\$ 1,333	\$ 8,100	\$ 8,480
Amortization Schedule	\$ 2,000	\$ -	\$ 1,000	\$ 1,000	\$ 2,000
Attorney	\$ 35,000	\$ 20,138	\$ 5,754	\$ 25,892	\$ 35,000
Annual Audit	\$ 5,000	\$ 4,500	\$ -	\$ 4,500	\$ 5,000
Trustee Fees	\$ 10,000	\$ 9,001	\$ 999	\$ 10,000	\$ 10,000
Management Fees	\$ 40,903	\$ 34,086	\$ 6,818	\$ 40,904	\$ 43,357
Information Technology	\$ 3,922	\$ 3,268	\$ 654	\$ 3,922	\$ 4,157
Travel	\$ 50	\$ -	\$ 25	\$ 25	\$ 50
Telephone	\$ 250	\$ 30	\$ 125	\$ 155	\$ 250
Postage	\$ 1,000	\$ 1,139	\$ 325	\$ 1,464	\$ 1,000
Printing & Binding	\$ 1,500	\$ 844	\$ 169	\$ 1,013	\$ 1,500
Insurance-Liability	\$ 6,500	\$ 5,576	\$ -	\$ 5,576	\$ 6,500
Legal Advertising	\$ 2,500	\$ 1,253	\$ 500	\$ 1,753	\$ 2,500
Other Current Charges	\$ 3,000	\$ 603	\$ 80	\$ 683	\$ 3,000
Office Supplies	\$ 750	\$ 380	\$ 109	\$ 489	\$ 750
Dues	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 135,500	\$ 90,710	\$ 23,891	\$ 114,601	\$ 140,823

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	\$ 140,000	\$ 152,897	\$ 31,900	\$ 184,797	\$ 185,000
Landscape Contingency	\$ 13,500	\$ 15,358	\$ -	\$ 15,358	\$ 17,500
Plant Replacement	\$ 7,500	\$ -	\$ 3,750	\$ 3,750	\$ 7,500
Irrigation - Repairs	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Irrigation - Water	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 10,000
Irrigation - Electric	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Wetland Mitigation and Monitoring	\$ 5,000	\$ 550	\$ 4,450	\$ 5,000	\$ 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	\$ 4,725	\$ 6,250	\$ 10,975	\$ 12,500
Operating Supplies	\$ 1,250	\$ -	\$ 625	\$ 625	\$ 1,250
Total Common Area	\$ 232,750	\$ 173,530	\$ 78,475	\$ 252,005	\$ 281,750

**Canopy Community Development District
General Fund Budget**

Description	Adopted Budget FY 2024	Actual Thru 7/31/24	Projected Next 2 Months	Projected Thru 9/30/24	Approved Budget FY 2025
<u>Amenity Center</u>					
Amenity Management Staffing	\$ 35,000	\$ -	\$ 17,500	\$ 17,500	\$ 35,000
Janitorial	\$ 15,000	\$ 7,902	\$ 1,500	\$ 9,402	\$ 15,000
Landscape Maintenance	\$ 12,000	\$ -	\$ 6,000	\$ 6,000	\$ 12,000
Pool Maintenance	\$ 27,600	\$ 27,000	\$ 4,600	\$ 31,600	\$ 31,500
Pool Chemicals	\$ 7,500	\$ -	\$ 3,750	\$ 3,750	\$ 7,500
Pool Permits	\$ 750	\$ 375	\$ 400	\$ 775	\$ 750
Utilities	\$ 39,500	\$ 27,086	\$ 7,739	\$ 34,825	\$ 39,500
Trash	\$ 2,400	\$ 368	\$ 66	\$ 434	\$ 2,400
Pest Control	\$ 1,200	\$ -	\$ 600	\$ 600	\$ 1,200
Termite Bond	\$ 750	\$ -	\$ 375	\$ 375	\$ 750
Insurance - Property	\$ 15,500	\$ 14,381	\$ -	\$ 14,381	\$ 15,500
Cable/Internet	\$ 7,500	\$ 3,177	\$ 636	\$ 3,813	\$ 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	\$ 3,509	\$ 360	\$ 3,869	\$ 15,000
Repairs and Maintenance	\$ 15,000	\$ 722	\$ 500	\$ 1,222	\$ 15,000
Office Supplies	\$ 2,000	\$ -	\$ 1,000	\$ 1,000	\$ 2,000
Holiday Decorations	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Total Amenity	\$ 219,200	\$ 84,520	\$ 56,276	\$ 140,796	\$ 223,100
<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	\$ 510,362	\$ 258,050	\$ 183,957	\$ 442,007	\$ 563,262
Total Expenditures	\$ 645,862	\$ 348,760	\$ 207,848	\$ 556,608	\$ 704,085
Excess Revenues (Expenditures)	\$ -	\$ 149,536	-\$ 158,121	\$ (8,585)	\$ -

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 Half Associates, 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, Kilinski Van Wyk, 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 Grau & Associates for these services. (NTE \$4,500/year)

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, 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 Florida Department of Commerce 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-planting. The release request will include preparation of a written request to FDEP detailing

Canopy

Community Development District

GENERAL FUND BUDGET

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.

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.

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Community Development District
GENERAL FUND BUDGET

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.

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

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Community Development District
GENERAL FUND BUDGET

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.

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.

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Community Development District
GENERAL FUND BUDGET

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 2024	Actual Thru 7/31/24	Projected Next 2 Months	Projected Thru 9/30/24	Approved Budget FY 2025
Revenues					
Assessments - Tax Roll (Platted Lots)	\$ 65,612	\$ 65,916	\$ -	\$ 65,916	\$ 65,612
Interest Income	\$ 500	\$ 4,468	\$ 894	\$ 5,362	\$ 500
Carry Forward Surplus	\$ 57,524	\$ 57,543	\$ -	\$ 57,543	\$ 66,051
Total Revenues	\$ 123,636	\$ 127,927	\$ 894	\$ 128,820	\$ 132,163

Expenditure					
Interest - 11/1	\$ 23,023	\$ 23,023	\$ -	\$ 23,023	\$ 22,648
Principal - 5/1	\$ 15,000	\$ 15,000	\$ -	\$ 15,000	\$ 20,000
Interest - 5/1	\$ 23,023	\$ 23,023	\$ -	\$ 23,023	\$ 22,648
Transfer Out	\$ 25	\$ 1,436	\$ 287	\$ 1,723	\$ 250
Total Expenditures	\$ 61,071	\$ 62,482	\$ 287	\$ 62,769	\$ 65,545

Excess Revenues	\$ 62,565	\$ 65,445	\$ 606	\$ 66,051	\$ 66,618
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Beginning Fund Balance	\$	90,257		Interest - 11/1	\$	22,148
Less: Debt Service Reserve	\$	(32,714)				
Carry Forward Surplus	\$	<u>57,543</u>				

Assessments Area I

Product Type	Units	O&M	Debt	Total	Debt Total
Single Family - 40'	19	\$ 891	\$ 650	\$ 1,541	\$ 12,350
Single Family - 50'	47	\$ 891	\$ 750	\$ 1,641	\$ 35,250
Single Family - 60'	27	\$ 891	\$ 850	\$ 1,741	\$ 22,950
Total Units	93				\$ 70,550
				Less: Discounts & Collections	\$ (4,939)
				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 2024	Actual Thru 7/31/24	Projected Next 2 Months	Projected Thru 9/30/24	Approved Budget FY 2025
Revenues					
Assessments - Tax Roll (Platted Lots)	\$ 94,279	\$ 94,716	\$ -	\$ 94,716	\$ 94,279
Assessments - Direct (Unplatted Lots)	\$ 70,029	\$ 97,054	\$ -	\$ 97,054	\$ 70,029
Interest Income	\$ 500	\$ 6,341	\$ 1,000	\$ 7,341	\$ 500
Carry Forward Surplus	\$ 74,838	\$ 63,229	\$ -	\$ 63,229	\$ 94,743
Total Revenues	\$ 239,646	\$ 261,340	\$ 1,000	\$ 262,340	\$ 259,551
Expenditure					
Interest - 11/1	\$ 64,121	\$ 64,121	\$ -	\$ 64,121	\$ 63,071
Principal - 5/1	\$ 35,000	\$ 35,000	\$ -	\$ 35,000	\$ 35,000
Interest - 5/1	\$ 64,121	\$ 64,121	\$ -	\$ 64,121	\$ 63,071
Transfer Out	\$ 600	\$ 3,629	\$ 726	\$ 4,355	\$ 600
Total Expenditures	\$ 163,242	\$ 166,871	\$ 726	\$ 167,597	\$ 161,743
Excess Revenues	\$ 76,404	\$ 94,469	\$ 274	\$ 94,743	\$ 97,809

Interest - 11/1 \$ 62,021

**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 2024	Actual Thru 7/31/24	Projected Next 2 Months	Projected Thru 9/30/24	Approved Budget FY 2025
Revenues					
Assessments - Direct (Unplatted Lots)	\$ 182,000	\$ 237,892	\$ -	\$ 237,892	\$ 182,000
Assessments - Prepayments	\$ -	\$ 9,333	\$ -	\$ 9,333	\$ -
Interest Income	\$ 1,500	\$ 3,057	\$ 611	\$ 3,668	\$ 1,500
Carry Forward Surplus	\$ 173,923	\$ 72,109	\$ -	\$ 72,109	\$ 134,245
Total Revenues	\$ 357,423	\$ 322,391	\$ 611	\$ 323,002	\$ 317,745
Expenditure					
Interest - 11/1	\$ 72,109	\$ 72,109	\$ -	\$ 72,109	\$ 70,418
Special Call - 11/1	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -
Interest 2/1	\$ -	\$ 154	\$ -	\$ 154	\$ -
Special Call - 2/1	\$ -	\$ -	\$ -	\$ -	\$ -
Interest - 5/1	\$ 72,109	\$ 71,494	\$ -	\$ 71,494	\$ 70,418
Special Call - 5/1	\$ -	\$ -	\$ -	\$ -	\$ -
Principal - 5/1	\$ 40,000	\$ 35,000	\$ -	\$ 35,000	\$ 40,000
Total Expenditures	\$ 184,218	\$ 188,757	\$ -	\$ 188,757	\$ 180,835
Excess Revenues	\$ 173,205	\$ 133,634	\$ 611	\$ 134,245	\$ 136,910
				Interest - 11/1	\$ 69,188

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

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/24	\$ 2,325,000	\$ 35,000	\$ 71,494	\$ 106,494
11/1/24	\$ 2,290,000		\$ 70,418	\$ -
5/1/25	\$ 2,290,000	\$ 40,000	\$ 70,418	\$ 180,835
11/1/25	\$ 2,250,000		\$ 69,188	\$ -
5/1/26	\$ 2,250,000	\$ 40,000	\$ 69,188	\$ 178,375
11/1/26	\$ 2,210,000		\$ 67,958	\$ -
5/1/27	\$ 2,210,000	\$ 45,000	\$ 67,958	\$ 180,915
11/1/27	\$ 2,165,000		\$ 66,574	\$ -
5/1/28	\$ 2,165,000	\$ 45,000	\$ 66,574	\$ 178,148
11/1/28	\$ 2,120,000		\$ 65,190	\$ -
5/1/29	\$ 2,120,000	\$ 50,000	\$ 65,190	\$ 180,380
11/1/29	\$ 2,070,000		\$ 63,653	\$ -
5/1/30	\$ 2,070,000	\$ 55,000	\$ 63,653	\$ 182,305
11/1/30	\$ 2,015,000		\$ 61,961	\$ -
5/1/31	\$ 2,015,000	\$ 55,000	\$ 61,961	\$ 178,923
11/1/31	\$ 1,960,000		\$ 60,270	\$ -
5/1/32	\$ 1,960,000	\$ 60,000	\$ 60,270	\$ 180,540
11/1/32	\$ 1,900,000		\$ 58,425	\$ -
5/1/33	\$ 1,900,000	\$ 65,000	\$ 58,425	\$ 181,850
11/1/33	\$ 1,835,000		\$ 56,426	\$ -
5/1/34	\$ 1,835,000	\$ 70,000	\$ 56,426	\$ 182,853
11/1/34	\$ 1,765,000		\$ 54,274	\$ -
5/1/35	\$ 1,765,000	\$ 75,000	\$ 54,274	\$ 183,548
11/1/35	\$ 1,690,000		\$ 51,968	\$ -
5/1/36	\$ 1,690,000	\$ 80,000	\$ 51,968	\$ 183,935
11/1/36	\$ 1,610,000		\$ 49,508	\$ -
5/1/37	\$ 1,610,000	\$ 85,000	\$ 49,508	\$ 184,015
11/1/37	\$ 1,525,000	\$ -	\$ 46,894	\$ -
5/1/38	\$ 1,525,000	\$ 90,000	\$ 46,894	\$ 183,788
11/1/38	\$ 1,435,000		\$ 44,126	\$ -
5/1/39	\$ 1,435,000	\$ 95,000	\$ 44,126	\$ 183,253
11/1/39	\$ 1,340,000		\$ 41,205	\$ -
5/1/40	\$ 1,340,000	\$ 100,000	\$ 41,205	\$ 182,410
11/1/40	\$ 1,240,000		\$ 38,130	\$ -
5/1/41	\$ 1,240,000	\$ 105,000	\$ 38,130	\$ 181,260
11/1/41	\$ 1,135,000		\$ 34,901	\$ -
5/1/42	\$ 1,135,000	\$ 115,000	\$ 34,901	\$ 184,803
11/1/42	\$ 1,020,000		\$ 31,365	\$ -
5/1/43	\$ 1,020,000	\$ 120,000	\$ 31,365	\$ 182,730
11/1/43	\$ 900,000		\$ 27,675	\$ -
5/1/44	\$ 900,000	\$ 125,000	\$ 27,675	\$ 180,350
11/1/44	\$ 775,000		\$ 23,831	\$ -
5/1/45	\$ 775,000	\$ 135,000	\$ 23,831	\$ 182,663
11/1/45	\$ 640,000		\$ 19,680	\$ -
5/1/46	\$ 640,000	\$ 145,000	\$ 19,680	\$ 184,360
11/1/46	\$ 495,000		\$ 15,221	\$ -
5/1/47	\$ 495,000	\$ 155,000	\$ 15,221	\$ 185,442
11/1/47	\$ 340,000		\$ 10,455	\$ -
5/1/48	\$ 340,000	\$ 165,000	\$ 10,455	\$ 185,910
11/1/48	\$ 175,000		\$ 5,381	\$ -

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

Amortization Schedule

Date	Balance	Principal	Interest	Annual
5/1/49	\$ 175,000	\$ 175,000	\$ 5,381	\$ 185,763
Totals		\$ 2,325,000	\$ 2,340,844	\$ 4,665,844

Canopy Community Development District

Debt Service Fund Budget

Assessment Area 3 - Series 2018A-3 Bonds

Description	Adopted Budget FY 2024	Actual Thru 7/31/24	Projected Next 2 Months	Projected Thru 9/30/24	Approved Budget FY 2025
Revenues					
Assessments - Tax Roll (Platted Lots)	\$ 111,997	\$ 107,493	\$ -	\$ 107,493	\$ 106,997
Assessments - Direct (Unplatted Lots)	\$ 102,379	\$ 131,786	\$ -	\$ 131,786	\$ 102,378
Interest Income	\$ 1,000	\$ 7,525	\$ 1,505	\$ 9,030	\$ 3,500
Carry Forward Surplus	\$ 102,270	\$ 83,125	\$ -	\$ 83,125	\$ 119,669
Total Revenues	\$ 317,646	\$ 329,929	\$ 1,505	\$ 331,434	\$ 332,543

Expenditure					
Interest - 11/1	\$ 83,125	\$ 83,125	\$ -	\$ 83,125	\$ 81,875
Principal - 5/1	\$ 40,000	\$ 40,000	\$ -	\$ 40,000	\$ 45,000
Interest - 5/1	\$ 83,125	\$ 83,125	\$ -	\$ 83,125	\$ 81,875
Transfer Out	\$ 750	\$ 4,596	\$ 919	\$ 5,515	\$ 750
Total Expenditures	\$ 207,000	\$ 210,846	\$ 919	\$ 211,765	\$ 209,500

Excess Revenues	\$ 110,646	\$ 119,083	\$ 586	\$ 119,669	\$ 123,043
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Beginning Fund Balance	\$ 118,155		Interest - 11/1	\$ 80,469
Less: Debt Service Reserve	<u>\$ (104,688)</u>			
Carry Forward Surplus	<u><u>\$ 13,467</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

Canopy
Community Development District
 Capital Reserve Fund - General Fund

	Adopted Budget FY 2024	Actual thru 7/31/24	Projected Next 2 Months	Total Projected @ 9/30/24	Approved Budget FY 2025
Revenues					
Operating Transfer In	\$ 40,000	\$ -	\$ 40,000	\$ 40,000	\$ 40,000
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -
Carryforward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 40,000
Total Revenues	\$ 40,000	\$ -	\$ 40,000	\$ 40,000	\$ 80,000
Expenditures					
<u>Expenditures</u>					
Capital Outlay - GF	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Excess Revenues/ (Expenditures)	\$ 40,000	\$ -	\$ 40,000	\$ 40,000	\$ 80,000

**Canopy Community Development District
Assessment Chart**

Assessment Area 1 (Platted)

Product Type	Units	O&M	Debt	Total
Single Family - 40'	19	\$ 878	\$ 650	\$ 1,528
Single Family - 50'	47	\$ 878	\$ 750	\$ 1,628
Single Family - 60'	27	\$ 878	\$ 850	\$ 1,728
Total Units	93			

Assessment Area 2 (Platted)

Product Type	Units	O&M	Debt	Total
Single Family - 20'	25	\$ 878	\$ 450	\$ 1,328
Single Family - 30'	21	\$ 878	\$ 550	\$ 1,428
Single Family - 40'	14	\$ 878	\$ 650	\$ 1,528
Single Family - 50'	24	\$ 878	\$ 750	\$ 1,628
Single Family - 60'	26	\$ 878	\$ 850	\$ 1,728
Single Family - 70'	29	\$ 878	\$ 1,000	\$ 1,878
Church	0.5	\$ -	\$ 375	\$ 375
Total Units	139.5			

Assessment Area 3 (Platted)

Product Type	Units	O&M	Debt	Total
Single Family - 20'	0	\$ 878	\$ 450	\$ 1,328
Single Family - 30' - Attached	30	\$ 878	\$ 450	\$ 1,328
Single Family - 30'	120	\$ 878	\$ 550	\$ 1,428
Single Family - 40'	0	\$ 878	\$ 650	\$ 1,528
Single Family - 50'	5	\$ 878	\$ 750	\$ 1,628
Single Family - 60'	8	\$ 878	\$ 850	\$ 1,728
Single Family - 70'	25	\$ 878	\$ 1,000	\$ 1,878
Total Units	188			

Apartments(1)	329	\$ 191	\$ 225	\$ 416
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(1) No access to Amenities

Total Developed Units	749.5
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Assessments - Direct (Undeveloped)	526	\$ 166	N/A	\$ 166
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C.

1.

RESOLUTION 2024-03

THE ANNUAL APPROPRIATION RESOLUTION OF THE CANOPY COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2024, 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, 2024 and ending September 30, 2025 (“**Fiscal Year 2025**”) 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, 2025.”
- 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 2025, 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	\$ _____
ASSESSMENT AREA 1 – SPECIAL ASSESSMENT BONDS SERIES 2018A-4	\$ _____
ASSESSMENT AREA 2 – SPECIAL ASSESSMENT BONDS SERIES 2018A-1	\$ _____
ASSESSMENT AREA 2 – SPECIAL ASSESSMENT BONDS SERIES 2018A-2	\$ _____
ASSESSMENT AREA 3 – SPECIAL ASSESSMENT BONDS SERIES 2018A-3	\$ _____
CAPITAL RESERVE FUND – GENERAL FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2025 or within sixty (60) days following the end of the Fiscal Year 2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. 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 22ND DAY OF AUGUST 2024.

ATTEST:

**CANOPY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

Exhibit A: Adopted Budget for Fiscal Year 2025

2.

RESOLUTION 2024-04

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 2025; 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, 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, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**Fiscal Year 2025**”), attached hereto as **Exhibit A**; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the developer has agreed to directly fund through contributions any funds necessary to provide the operation and maintenance of the services and facilities provided by the District which are not funded through said special assessments; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2025; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such 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 to this Resolution 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 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 is shown in **Exhibits A and B** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 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 imposed 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. The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property, including debt service special assessments imposed for the Series 2018A-1, A-2, A-3, and A-4 Special Assessment Revenue Bonds, shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits A and B**. Assessments directly collected by the District are due in full on December 1, 2024; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2024, 25% due no later than February 1, 2025 and 25% due no later than May 1, 2025. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2025, 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 22ND DAY OF AUGUST 2024.

ATTEST:

**CANOPY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Adopted Budget for Fiscal Year 2025

Exhibit B: Assessment Roll (Uniform Method)

Assessment Roll (Direct Collect)

D.

**FISCAL YEAR 2025 BUDGET DEFICIT FUNDING AGREEMENT BETWEEN
THE CANOPY COMMUNITY DEVELOPMENT DISTRICT
AND OX BOTTOM MORTGAGE HOLDINGS, LLC**

THIS AGREEMENT (“**Agreement**”) is entered into this 22nd day of August 2024 by and between:

CANOPY COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, located 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 “**Developer**”); and

RECITALS

WHEREAS, the District was established by Ordinance No. 17-O-08, adopted by the City Commission of the City of Tallahassee, Florida, 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 operations and maintenance budget (“**O&M Budget**”) for the fiscal year beginning October 1, 2024, and ending September 30, 2025, (“**Fiscal Year 2025**”), a copy of which is attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, Developer is developing certain real property within the District and presently owns a portion of the real property identified in the District’s Fiscal Year 2025 Assessment Roll (“**Assessment Roll**”), attached hereto as **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 (“**Property**”); and

WHEREAS, following the adoption of the Fiscal Year 2025 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 Fiscal Year 2025 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 Fiscal Year 2025 O&M Budget, the Developer desires to provide the monies necessary to fund the actual expenditures for the Fiscal Year 2025 O&M Budget (hereinafter referred to as the "**O&M Budget Payment**") which are not otherwise funded by O&M Assessments levied upon benefited lands located within the District; and

WHEREAS, Developer 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 Developer agrees to make available to the District the monies necessary to fund all expenditures of the Fiscal Year 2025 O&M Budget not otherwise funded through O&M Assessments levied upon 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 Fiscal Year 2025 O&M Budget or otherwise.

ii. ***Consent to Funding of 2025 O&M Budget.*** The Developer 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. Developer agrees to pay, or caused to be paid, the O&M Budget Payment regardless of whether Developer owns the Property at the time of such payment subject to the terms set forth in Section 10 herein. Developer 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 2025 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 FY 2025 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 Developer 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 Developer sells any of the Property described in **Exhibit B** after the execution of this Agreement, the Developer'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 Developer.

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 Developer 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 Developer 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 Developer: 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 Developer 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 Developer 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 Developer 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, 2024. 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 2025 O&M Budget & Assessment Roll

EXHIBIT B: Property Description

Exhibit A

Fiscal Year 2025 O&M Budget & Assessment Roll

Exhibit B
Property Description

NINTH ORDER OF BUSINESS



KILINSKI | VAN WYK

MEMORANDUM

To: Board of Supervisors; District Manager

From: Kilinski | Van Wyk PLLC

Date: June 25, 2024

Re: Section 189.0694, *Florida Statutes* (Performance Measures and Standards Reporting)

The purpose of this memorandum is to provide you with additional information regarding new performance measures and standards reporting requirements for special districts. This new requirement was enacted during Florida's 2024 Legislative Session and was originally reported in our legislative newsletters. It has been codified as Section 189.0694, *Florida Statutes*, effective July 1, 2024.

What is required?

The new statute requires special districts (including community development districts) to establish goals and objectives for its programs and activities and performance measures and standards to determine if its goals and objectives have been achieved. The goals, objectives, and performance measures and standards must be established by **October 1, 2024**, or by the end of the first full fiscal year after a District's creation, whichever is later.

The new statute also requires annual reporting each **December 1** (beginning December 1, 2025) on whether the goals and objectives were achieved, which goals or objectives were not achieved, and what measures were used to make the determination.

Are there any mandated goals, objectives, or performance measures/standards?

No. The new statute allows a great deal of flexibility for special districts to adopt the goals, objectives, and performance measures and standards that fit their needs. It is likely that many special districts with similar activities and programs may adopt similar measures, but special districts may also add specialized measures if they wish. Attached is a potential starting point for development of these goals, objectives and performance measures/standards in **Attachment A**. If you have questions about the new legal requirements, please consult your Kilinski | Van Wyk attorney.

Text of the Bill: 189.0694 Special districts; performance measures and standards.

(1) Beginning October 1, 2024, or by the end of the first full fiscal year after its creation, whichever is later, each special district must establish goals and objectives for each program and activity undertaken by the district, as well as performance measures and standards to determine if the district's goals and objectives are being achieved.

(2) By December 1 of each year thereafter, each special district must publish an annual report on the district's website describing:

(a) The goals and objectives achieved by the district, as well as the performance measures and standards used by the district to make this determination.

(b) Any goals or objectives the district failed to achieve.

Exhibit A:

Goals, Objectives and Annual Reporting Form

Standard: 100% of site visits were successfully completed as described within District Management services agreement

Achieved: Yes No

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by District Engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the District's Engineer.

Achieved: Yes No

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and adopt the final budget by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD’s website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes No

Chair/Vice Chair: _____

Date: _____

Print Name: _____

_____ District

District Manager: _____

Date: _____

Print Name: _____

_____ District

TENTH ORDER OF BUSINESS

C.

1.

Canopy

Community Development District

Check Register Summary

May 1, 2024 to July 31, 2024

Bank	Date	Check No.'s		Amount	
General Fund	5/7/24	576-582	\$	20,796.48	
	5/31/24	583-585	\$	7,267.20	
	6/3/24	586-592	\$	26,776.60	
	6/11/24	593-594	\$	434.75	
	6/26/24	595-599	\$	11,910.56	
	7/9/24	600-604	\$	21,535.02	
	7/23/24	605-608	\$	10,324.15	
	7/31/24	609-611	\$	2,355.19	
				\$	101,399.95

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/07/24	00014	4/15/24	6999	202404	320	53800	46700		CATTAIL TREATMENT FLORIDA ENVIRONMENTAL & LAND SERV	*	550.00	550.00	000576
5/07/24	00039	4/13/24	9072	202403	310	51300	31500		MAR GENERAL COUNSEL KILINSKI VAN WYK, PLLC	*	1,033.00	1,033.00	000577
5/07/24	00040	4/20/24	1757584	202405	330	53800	45900		MAY DUMPSTER MARPAN SUPPLY COMPANY, INC.	*	33.48	33.48	000578
5/07/24	00030	5/01/24	18148979	202405	330	53800	45505		MAY POOL MAINTENANCE PREMIER POOLS OF TALLAHASSEE	*	2,300.00	2,300.00	000579
5/07/24	00028	4/22/24	4889	202404	330	53800	51200		APR JANITORIAL COLBY A CLAYTON DBA TALLAHASSEE	*	750.00	750.00	000580
5/07/24	00029	5/01/24	6925	202405	330	53800	34500		MAY SECURITY TEKPRO INC.	*	180.00	180.00	000581
5/07/24	00027	5/01/24	3803	202405	320	53800	46200		MAY LANDSCAPE MAINTENANCE TRULY TAILORED LANDSCAPING LLC	*	15,950.00	15,950.00	000582
5/31/24	00022	1/12/24	01122024	202405	300	20700	10100		01.12 FY24 ASSESSMENTS	*	529.80		
		2/15/24	02152024	202405	300	20700	10100		02.15 FY24 ASSESSMENTS	*	146.16		
		2/23/24	02232024	202405	300	20700	10100		02.23 FY24 ASSESSMENTS	*	276.50		
		3/26/24	03262024	202405	300	20700	10100		03.26 FY24 ASSESSMENTS	*	302.96		
		4/16/24	04162024	202405	300	20700	10100		04.16 FY24 ASSESSMENTS	*	531.15		
									CANOPY CDD			1,786.57	000583
5/31/24	00026	1/12/24	01122024	202405	300	20700	10100		01.12 FY24 ASSESSMENTS	*	863.97		
		2/15/24	02152024	202405	300	20700	10100		02.15 FY24 ASSESSMENTS	*	238.35		
		2/23/24	02232024	202405	300	20700	10100		02.23 FY24 ASSESSMENTS	*	450.90		

CANO CANOPY CDD AMOSSING

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/26/24		03262024	202405	300-20700-10100			03.26 FY24 ASSESSMENTS	*	494.06		
4/16/24		04162024	202405	300-20700-10100			04.16 FY24 ASSESSMENTS	*	866.18		
CANOPY CDD										2,913.46	000584
5/31/24	00010	1/12/24	01122024	202405	300-20700-10100		01.12 FY24 ASSESSMENTS	*	761.28		
		2/15/24	02152024	202405	300-20700-10100		02.15 FY24 ASSESSMENTS	*	210.02		
		2/23/24	02232024	202405	300-20700-10100		02.23 FY24 ASSESSMENTS	*	397.31		
		3/26/24	03262024	202405	300-20700-10100		03.26 FY24 ASSESSMENTS	*	435.34		
		4/16/24	04162024	202405	300-20700-10100		04.16 FY24 ASSESSMENTS	*	763.22		
CANOPY CDD										2,567.17	000585
6/03/24	00001	5/01/24	93	202405	310-51300-34000		MAY MANAGEMENT FEES	*	3,408.58		
		5/01/24	93	202405	310-51300-35100		MAY INFO TECH	*	326.83		
		5/01/24	93	202405	310-51300-31300		MAY DISSEM AGENT SERVICES	*	666.67		
		5/01/24	93	202405	310-51300-51000		OFFICE SUPPLIES	*	.15		
		5/01/24	93	202405	310-51300-42000		POSTAGE	*	77.69		
		5/01/24	93	202405	310-51300-42500		COPIES	*	5.70		
GOVERNMENTAL MANAGEMENT SERVICES										4,485.62	000586
6/03/24	00041	6/03/24	25870	202406	310-51300-32200		AUDIT FYE 9/30/23	*	2,000.00		
GRAU AND ASSOCIATES										2,000.00	000587
6/03/24	00039	5/11/24	9310	202404	310-51300-31500		APR GENERAL COUNSEL	*	1,827.50		
KILINSKI VAN WYK, PLLC										1,827.50	000588
6/03/24	00040	5/20/24	1760515	202406	330-53800-45900		JUNE DUMPSTER	*	33.48		
MARPAN SUPPLY COMPANY, INC.										33.48	000589
6/03/24	00030	6/01/24	18149600	202406	330-53800-45505		JUN POOL MAINTENANCE	*	2,300.00		
PREMIER POOLS OF TALLAHASSEE										2,300.00	000590
CANO CANOPY CDD AMOSSING											

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/03/24	00029	6/01/24	7067	202406	330-53800-34500		JUNE SECURITY TEKPRO INC.	*	180.00	180.00	000591
6/03/24	00027	6/01/24	3963	202406	320-53800-46200		JUN LANDSCPAE MAINTENANCE TRULY TAILORED LANDSCAPING LLC	*	15,950.00	15,950.00	000592
6/11/24	00030	6/04/24	18149810	202406	320-53800-60000		FOUNTAIN CLEAN UP PREMIER POOLS OF TALLAHASSEE	*	300.00	300.00	000593
6/11/24	00033	6/06/24	373-1073	202406	310-51300-51000		MEETING SIGNS RHONDA ALSTON	*	134.75	134.75	000594
6/26/24	00001	6/01/24	94	202406	310-51300-34000		JUN MANAGEMENT FEES	*	3,408.58		
		6/01/24	94	202406	310-51300-35100		JUN INFO TECH	*	326.83		
		6/01/24	94	202406	310-51300-31300		JUN DISSEM AGENT SERVICES	*	666.67		
							GOVERNMENTAL MANAGEMENT SERVICES			4,402.08	000595
6/26/24	00039	6/16/24	9533	202405	310-51300-31500		MAY GENERAL COUNSEL KILINSKI VAN WYK, PLLC	*	1,875.00	1,875.00	000596
6/26/24	00040	6/20/24	1763824	202407	330-53800-45900		JULY DUMPSTER MARPAN SUPPLY COMPANY, INC.	*	33.48	33.48	000597
6/26/24	00030	6/01/24	18149809	202406	320-53800-60000		FOUNTAIN SERVICE PREMIER POOLS OF TALLAHASSEE	*	300.00	300.00	000598
6/26/24	00028	5/22/24	4944	202405	330-53800-51200		MAY JANITORIAL	*	750.00		
		5/22/24	4944	202405	320-53800-60000		EXT PRESSURE WASH 4/20	*	3,800.00		
		6/24/24	5003	202406	330-53800-51200		JUN JANITORIAL	*	750.00		
							COLBY A CLAYTON DBA TALLAHASSEE			5,300.00	000599
7/09/24	00042	5/20/24	00064634	202405	310-51300-48000		NTC OF QUAL PERID BOS GANNETT MEDIA CORP DBA	*	80.02	80.02	000600

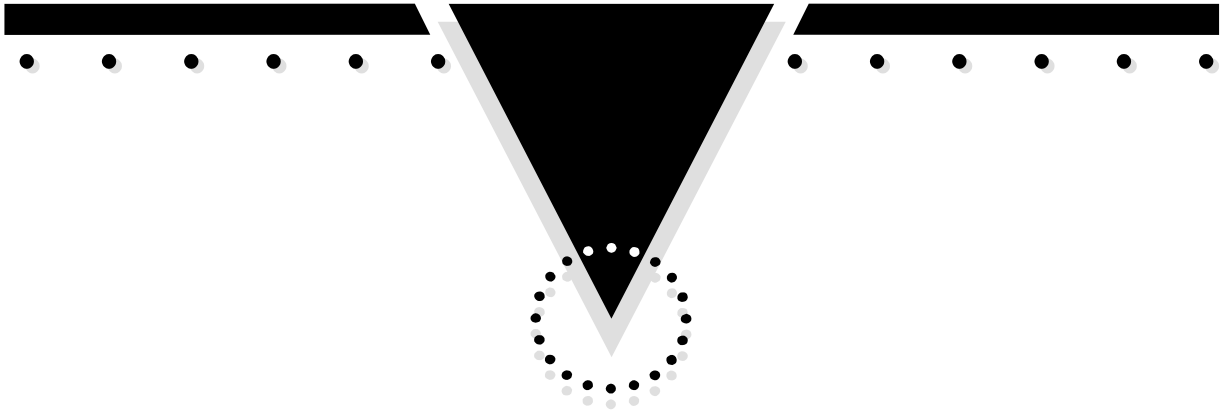
CANO CANOPY CDD AMOSSING

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
7/09/24	00041	7/01/24	26078	202407	310-51300-32200		AUDIT FYE 9/30/23 GRAU AND ASSOCIATES	*	2,500.00	2,500.00	000601
7/09/24	00030	7/01/24	18150094	202407	330-53800-45505		JUL POOL MAINTENANCE 7/01/24 18150293 202407 320-53800-60000 JUL FOUNT SERVICE 7/03/24 18150312 202407 330-53800-45505 NEW BOWL & FLOAT FOR POOL PREMIER POOLS OF TALLAHASSEE	*	2,300.00	2,825.00	000602
7/09/24	00029	7/01/24	7205	202407	330-53800-34500		JUL SECURITY TEKPRO INC.	*	180.00	180.00	000603
7/09/24	00027	7/01/24	4127	202407	320-53800-46200		JUL LANDSCAPE MAINTENANCE TRULY TAILORED LANDSCAPING LLC	*	15,950.00	15,950.00	000604
7/23/24	00001	7/01/24	95	202407	310-51300-34000		JUL MANAGEMENT FEES 7/01/24 95 202407 310-51300-35100 JUL INFO TECH 7/01/24 95 202407 310-51300-31300 JUL DISSEM AGENT SERVICES 7/01/24 95 202407 310-51300-51000 OFFICE SUPPLIES 7/01/24 95 202407 310-51300-42000 POSTAGE 7/01/24 95 202407 310-51300-42500 COPIES 7/01/24 95 202407 310-51300-41000 TELEPHONE GOVERNMENTAL MANAGEMENT SERVICES	*	3,408.58	4,705.17	000605
7/23/24	00039	7/10/24	9803	202406	310-51300-31500		JUN GENERAL COUNSEL KILINSKI VAN WYK, PLLC	*	5,495.50	5,495.50	000606
7/23/24	00040	7/20/24	1766876	202407	330-53800-45900		JULY DUMPSTER MARPAN SUPPLY COMPANY, INC.	*	33.48	33.48	000607
7/23/24	00034	7/12/24	671469	202407	330-53800-60000		HVAC BACKFLOW TESTING WATTS COOLING HEATING & PLUMBING	*	90.00	90.00	000608
CANO CANOPY CDD AMOSSING											

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
7/31/24	00043	7/30/24 144584	202407 310-51300-42500	MAILED NOTICE	*	621.93	
		7/30/24 144584	202407 310-51300-42000	MAILED NOTICE POSTAGE	*	483.26	
ADVANCED DIRECT MARKETING SERVICES							1,105.19 000609
7/31/24	00028	7/24/24 5092	202407 330-53800-51200	JUL JANITORIAL & SUPPLIES	*	857.00	
COLBY A CLAYTON DBA TALLAHASSEE							857.00 000610
7/31/24	00034	7/25/24 1100022	202407 330-53800-60000	HVAC SERVICE & REPAIR	*	393.00	
WATTS COOLING HEATING & PLUMBING							393.00 000611
TOTAL FOR BANK A						101,399.95	
TOTAL FOR REGISTER						101,399.95	

CANO CANOPY CDD AMOSSING

2.



Canopy
Community Development District

Unaudited Financial Reporting
July 31, 2024



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6	<u>Debt Service Statement Series 2018 A4</u>
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11	<u>Assessment Receipts Schedule</u>

**Canopy
Community Development District**

Balance Sheet

July 31, 2024

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	\$170,584	---	---	\$170,584
Capital Projects	---	---	\$405	\$405
Welaunee	---	---	\$632	\$632
Assessment Receivable	---	---	---	\$0
Due from Developer	---	---	---	\$0
Due from General Fund	---	\$1,426	---	\$1,426
Due from Other	---	---	---	\$0
Investments:				
<u>Series 2018 A1 & A2:</u>				
Reserve A1	---	\$82,103	---	\$82,103
Revenue A1	---	\$58,996	---	\$58,996
Revenue A2	---	\$69,640	---	\$69,640
Interest A2	---	---	---	\$0
Prepayment A2	---	\$86	---	\$86
Acquisition & Construction	---	---	\$6,397	\$6,397
<u>Series 2018 A3:</u>				
Reserve	---	\$104,688	---	\$104,688
Revenue	---	\$48,854	---	\$48,854
Interest	---	---	---	\$0
Acquisition & Construction	---	---	\$8,050	\$8,050
<u>Series 2018 A4:</u>				
Reserve	---	\$32,714	---	\$32,714
Revenue	---	\$65,095	---	\$65,095
Acquisition & Construction	---	---	\$6,364	\$6,364
Prepaid Expenses	\$759	---	---	\$759
Total Assets	\$171,343	\$463,601	\$21,847	\$656,791
<u>Liabilities</u>				
Accounts Payable	\$3,652	---	---	\$3,652
Retainage Payable	---	---	\$78,167	\$78,167
Contracts Payable	---	---	\$174,851	\$174,851
Due to Debt Service	\$1,426	---	---	\$1,426
Due to Developer/CDD	---	---	\$405,893	\$405,893
<u>Fund Equity</u>				
Fund Balances				
Unassigned	\$165,506	---	---	\$165,506
Nonspendable- Prepaid	\$759	---	---	\$759
Restricted for Capital Projects	---	---	(\$637,064)	(\$637,064)
Restricted for Debt Service	---	\$463,601	---	\$463,601
Total Liabilities, Fund Equity, Other	\$171,343	\$463,601	\$21,847	\$656,791

Canopy
Community Development District
General Fund
Statement of Revenues & Expenditures
For the Period Ending July 31, 2024

	Adopted Budget	Prorated Budget 07/31/24	Actuals 07/31/24	Variance
Revenues				
Maintenance Assessments- Tax Roll	\$ 321,064	\$ 321,064	\$ 322,595	\$ 1,531
Maintenance Assessments- Direct Bills(Premier)	\$ 166,905	\$ 139,087	\$ 97,361	\$ (41,726)
Maintenance Assessments- Direct Bills(Ox Bottom)	\$ 85,340	\$ 71,113	\$ 71,113	\$ -
Developer Contributions	\$ 71,553	\$ 7,077	\$ 7,077	\$ -
Miscellaneous Income (Rentals)	\$ 1,000	\$ 833	\$ 150	\$ (683)
Total Revenue	\$ 645,862	\$ 539,175	\$ 498,296	\$ (40,879)
Expenditures				
<u>Administrative</u>				
Engineering	\$ 12,000	\$ 10,000	\$ -	\$ 10,000
Arbitrage	\$ 450	\$ 450	\$ 450	\$ -
Assessment Roll	\$ 2,500	\$ 2,500	\$ 2,500	\$ -
Dissemination	\$ 8,000	\$ 6,667	\$ 6,767	\$ (100)
Amortization Schedule	\$ 2,000	\$ -	\$ -	\$ -
Attorney	\$ 35,000	\$ 29,167	\$ 20,138	\$ 9,029
Annual Audit	\$ 5,000	\$ 4,500	\$ 4,500	\$ -
Trustee Fees	\$ 10,000	\$ 9,001	\$ 9,001	\$ -
Management Fees	\$ 40,903	\$ 34,086	\$ 34,086	\$ 0
Information Technology	\$ 3,922	\$ 3,268	\$ 3,268	\$ 0
Travel	\$ 50	\$ 42	\$ -	\$ 42
Telephone	\$ 250	\$ 208	\$ 30	\$ 178
Postage	\$ 1,000	\$ 833	\$ 1,139	\$ (306)
Printing & Binding	\$ 1,500	\$ 1,250	\$ 844	\$ 406
Insurance-Liability	\$ 6,500	\$ 6,500	\$ 5,576	\$ 924
Legal Advertising	\$ 2,500	\$ 2,083	\$ 1,253	\$ 831
Other Current Charges	\$ 3,000	\$ 2,500	\$ 603	\$ 1,897
Office Supplies	\$ 750	\$ 625	\$ 380	\$ 245
Dues, License, & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Administration Subtotal	\$ 135,500	\$ 113,855	\$ 90,709	\$ 23,146
<u>Common Area Maintenance:</u>				
Field Services	\$ 12,000	\$ 10,000	\$ -	\$ 10,000
Porter Services	\$ 6,000	\$ 5,000	\$ -	\$ 5,000
Landscape Maintenance	\$ 140,000	\$ 116,667	\$ 152,897	\$ (36,230)
Landscape Contingency	\$ 13,500	\$ 11,250	\$ 15,358	\$ (4,108)
Plant Replacement	\$ 7,500	\$ 6,250	\$ -	\$ 6,250
Irrigation - Repairs	\$ 5,000	\$ 4,167	\$ -	\$ 4,167
Irrigation - Water	\$ 10,000	\$ 8,333	\$ -	\$ 8,333
Irrigation - Electric	\$ 2,500	\$ 2,083	\$ -	\$ 2,083
Wetland Mitigation and Monitoring	\$ 5,000	\$ 4,167	\$ 550	\$ 3,617
Lake Maintenance	\$ 7,500	\$ 6,250	\$ -	\$ 6,250
Dove Pond Dam Surety Bond	\$ 10,000	\$ 8,333	\$ -	\$ 8,333
Repairs and Maintenance	\$ 12,500	\$ 10,417	\$ 4,725	\$ 5,692
Operating Supplies	\$ 1,250	\$ 1,042	\$ -	\$ 1,042
Total Common Area Maintenance	\$ 232,750	\$ 193,958	\$ 173,530	\$ 20,428

**Canopy
Community Development District
General Fund
Statement of Revenues & Expenditures
For the Period Ending July 31, 2024**

	Adopted Budget	Prorated Budget 07/31/24	Actuals 07/31/24	Variance
<i>Amenity Center:</i>				
Amenity Management Staffing	\$ 35,000	\$ 29,167	\$ -	\$ 29,167
Janitorial	\$ 15,000	\$ 12,500	\$ 7,902	\$ 4,598
Landscape Maintenance	\$ 12,000	\$ 10,000	\$ -	\$ 10,000
Pool Maintenance	\$ 27,600	\$ 23,000	\$ 27,000	\$ (4,000)
Pool Chemicals	\$ 7,500	\$ 6,250	\$ -	\$ 6,250
Pool Permits	\$ 750	\$ 625	\$ 375	\$ 250
Utilities	\$ 39,500	\$ 32,917	\$ 27,086	\$ 5,831
Trash	\$ 2,400	\$ 2,000	\$ 368	\$ 1,632
Pest Control	\$ 1,200	\$ 1,000	\$ -	\$ 1,000
Termite Bond	\$ 750	\$ 625	\$ -	\$ 625
Insurance - Property	\$ 15,500	\$ 15,500	\$ 14,381	\$ 1,119
Cable/Internet	\$ 7,500	\$ 6,250	\$ 3,177	\$ 3,073
Access Cards	\$ 2,500	\$ 2,083	\$ -	\$ 2,083
Activities	\$ 15,000	\$ 12,500	\$ -	\$ 12,500
Security/Alarms/Repair	\$ 15,000	\$ 12,500	\$ 3,509	\$ 8,991
Repairs and Maintenance	\$ 15,000	\$ 12,500	\$ 722	\$ 11,778
Office Supplies	\$ 2,000	\$ 1,667	\$ -	\$ 1,667
Holiday Decorations	\$ 5,000	\$ 4,167	\$ -	\$ 4,167
Total Amenity Center	\$ 219,200	\$ 185,250	\$ 84,520	\$ 100,730
<i>Other</i>				
Contingency	\$ 18,412	\$ -	\$ -	\$ -
Capital Reserve	\$ 40,000	\$ -	\$ -	\$ -
Total Other	\$ 58,412	\$ -	\$ -	\$ -
Total Expenditures	\$ 645,862	\$ 493,064	\$ 348,759	\$ 144,305
Excess Revenues/ (Expenditures)	\$ (0)		\$ 149,537	
Beginning Fund Balance	\$ -		\$ 16,728	
Ending Fund Balance	\$ (0)		\$ 166,265	

Canopy
Community Development District
Debt Service Fund Series 2018 A-1 & A-2
Statement of Revenues & Expenditures
For the Period Ending July 31, 2024

	Adopted Budget	Prorated Budget 7/31/24	Actual 7/31/24	Variance
Revenues				
Special Assessments- Tax Roll	\$ 94,279	\$ 94,279	\$ 94,716	\$ 437
Special Assessments- Direct A1	\$ 70,029	\$ 70,029	\$ 97,054	\$ 27,025
Special Assessments- Direct A2	\$ 182,000	\$ 182,000	\$ 237,892	\$ 55,892
Special Assessments- Prepayments	\$ -	\$ -	\$ 9,333	\$ 9,333
Interest Income	\$ 2,000	\$ 1,667	\$ 9,398	\$ 7,731
Total Revenues	\$ 348,308	\$ 347,974	\$ 448,392	\$ 100,418
Expenditures				
Interfund Transfer Out	\$ 600	\$ 500	\$ 3,649	\$ (3,149)
<u>Series 2018A-1</u>				
Interest-11/1	\$ 64,121	\$ 64,121	\$ 64,121	\$ (0)
Interest-5/1	\$ 64,121	\$ 64,121	\$ 64,121	\$ (0)
Principal-5/1	\$ 35,000	\$ 35,000	\$ 35,000	\$ -
<u>Series 2018A-2</u>				
Interest-11/1	\$ 72,109	\$ 72,109	\$ 71,801	\$ 308
Interest-2/1	\$ -	\$ -	\$ 154	\$ (154)
Special Call-2/1	\$ -	\$ -	\$ 10,000	\$ (10,000)
Interest-5/1	\$ 72,109	\$ 72,109	\$ 71,494	\$ 615
Principal-5/1	\$ 40,000	\$ 40,000	\$ 35,000	\$ 5,000
Total Expenditures	\$ 347,460	\$ 347,460	\$ 355,340	\$ (7,380)
Excess Revenues/(Expenditures)	\$ 848		\$ 93,052	
Beginning Fund Balance	\$ 214,178		\$ 118,278	
Ending Fund Balance	\$ 215,026		\$ 211,330	

Due from Gf	\$ 506
Reserve A1	\$ 82,103
Revenue A1	\$ 58,996
Revenue A2	\$ 69,640
Interest A2	----
Prepayment A2	\$ 86
Total	\$ 211,330

Canopy
Community Development District
Debt Service Fund Series 2018 A-3
Statement of Revenues & Expenditures
For the Period Ending July 31, 2024

	Adopted Budget	Prorated Budget 7/31/24	Actual 7/31/24	Variance
Revenues				
Special Assessments- Tax Roll	\$ 111,997	\$ 111,997	\$ 107,493	\$ (4,504)
Special Assessments- Direct Bills	\$ 102,379	\$ 102,379	\$ 131,786	\$ 29,407
Interest Income	\$ 1,000	\$ 833	\$ 7,525	\$ 6,691
Total Revenues	\$ 215,375	\$ 215,208	\$ 246,803	\$ 31,595
Expenditures				
Interfund Transfer Out	\$ 750	\$ 625	\$ 4,596	\$ (3,971)
Series 2018A-3				
Interest-11/1	\$ 83,125	\$ 83,125	\$ 83,125	\$ -
Interest-5/1	\$ 83,125	\$ 83,125	\$ 83,125	\$ -
Principal-5/1	\$ 40,000	\$ 40,000	\$ 40,000	\$ -
Total Expenditures	\$ 207,000	\$ 206,875	\$ 210,846	\$ (3,971)
Excess Revenues/(Expenditures)	\$ 8,375		\$ 35,957	
Beginning Fund Balance	\$ 95,288		\$ 118,155	
Ending Fund Balance	\$ 103,663		\$ 154,111	
		Due from GF	\$ 570	
		Reserve	\$ 104,688	
		Revenue	\$ 48,854	
		Interest	----	
		Total	\$ 154,111	

Canopy

Community Development District

Debt Service Fund Series 2018 A-4
Statement of Revenues & Expenditures
For the Period Ending July 31, 2024

	Adopted Budget	Prorated Budget 7/31/24	Actual 7/31/24	Variance
Revenues				
Special Assessments- Tax Roll	\$ 65,612	\$ 65,612	\$ 65,916	\$ 304
Interest Income	\$ 500	\$ 417	\$ 4,468	\$ 4,051
Total Revenues	\$ 66,112	\$ 66,028	\$ 70,383	\$ 4,355
Expenditures				
Interfund Transfer Out	\$ 250	\$ 208	\$ 1,436	\$ (1,228)
<u>Series 2018A-4</u>				
Interest-11/1	\$ 23,023	\$ 23,023	\$ 23,023	\$ -
Interest-5/1	\$ 23,023	\$ 23,023	\$ 23,023	\$ -
Principal-5/1	\$ 15,000	\$ 15,000	\$ 15,000	\$ -
Total Expenditures	\$ 61,296	\$ 61,253	\$ 62,481	\$ (1,228)
Excess Revenues/(Expenditures)	\$ 4,816		\$ 7,902	
Beginning Fund Balance	\$ 51,457		\$ 90,257	
Ending Fund Balance	\$ 56,273		\$ 98,159	

Due from General	\$ 350
Reserve	\$ 32,714
Revenue	\$ 65,095
Total	\$ 98,159

Canopy
Community Development District
 Capital Projects Fund
 Statement of Revenues & Expenditures
 For the Period Ending July 31, 2024

	Series 2018 A-1 & A-2	Series 2018 A-3	Series 2018 A-4	Capital Projects	Welaunee
Revenues					
Interest Income	\$187	\$704	\$238	\$0	\$0
Developer Contributions	\$0	\$0	\$0	\$0	\$0
Interfund Transfer In	\$3,649	\$4,127	\$1,436	\$0	\$0
Total Revenues	\$3,835	\$4,831	\$1,675	\$0	\$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	\$0
Professional Fees	\$0	\$0	\$0	\$0	\$0
Miscellaneous	\$0	\$0	\$0	\$392	\$392
Total Expenditures	\$0	\$0	\$0	\$392	\$392
<u>Other Sources/(Uses)</u>					
Transfer In/Out	\$0	\$0	\$0	\$0	\$0
Total Other Sources/ (Uses)	\$0	\$0	\$0	\$0	\$0
Excess Revenues/(Expenditures)	\$3,835	\$4,831	\$1,675	(\$392)	(\$392)
Beginning Fund Balance	\$2,561	\$3,219	\$4,689	\$797	(\$657,887)
Ending Fund Balance	\$6,397	\$8,050	\$6,364	\$405	(\$658,279)

**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	\$ -	\$ 28,016	\$ 284,083	\$ 2,593	\$ 2,068	\$ 1,483	\$ 2,599	\$ 42	\$ 1,712	\$ -	\$ -	\$ -	\$ 322,595
Maintenance Assessments- Direct Bills(Premier)	\$ 13,909	\$ 13,909	\$ 13,909	\$ 13,909	\$ 13,909	\$ 13,909	\$ 13,909	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97,361
Maintenance Assessments- Direct Bills(Ox Bottom)	\$ 7,112	\$ 7,112	\$ 7,112	\$ 7,112	\$ 7,108	\$ 7,112	\$ 7,112	\$ 7,112	\$ 7,112	\$ 7,112	\$ -	\$ -	\$ 71,113
Developer Contributions	\$ -	\$ 7,077	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,077
Miscellaneous Income (Rentals)	\$ -	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ 150
Total Revenue	\$ 21,020	\$ 56,188	\$ 305,103	\$ 23,613	\$ 23,085	\$ 22,503	\$ 23,620	\$ 7,229	\$ 8,823	\$ 7,112	\$ -	\$ -	\$ 498,296
Expenditures													
<i>Administrative</i>													
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Assessment Roll	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Dissemination	\$ 667	\$ 667	\$ 667	\$ 767	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ 667	\$ -	\$ -	\$ 6,767
Amortization Schedule	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ -	\$ -	\$ 1,135	\$ 1,049	\$ 5,244	\$ 1,033	\$ 1,828	\$ 1,875	\$ 5,496	\$ 2,480	\$ -	\$ -	\$ 20,138
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,500	\$ -	\$ -	\$ 4,500
Trustee Fees	\$ 655	\$ 8,346	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,001
Management Fees	\$ 3,409	\$ 3,409	\$ 3,409	\$ 3,409	\$ 3,409	\$ 3,409	\$ 3,409	\$ 3,409	\$ 3,409	\$ 3,409	\$ -	\$ -	\$ 34,086
Information Technology	\$ 327	\$ 327	\$ 327	\$ 327	\$ 327	\$ 327	\$ 327	\$ 327	\$ 327	\$ 327	\$ -	\$ -	\$ 3,268
Travel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telephone	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ 15	\$ -	\$ -	\$ 30
Postage	\$ 128	\$ 70	\$ 46	\$ 33	\$ 134	\$ 21	\$ 5	\$ 78	\$ -	\$ 626	\$ -	\$ -	\$ 1,139
Printing & Binding	\$ 6	\$ -	\$ 3	\$ 6	\$ 29	\$ 23	\$ 3	\$ 6	\$ -	\$ 767	\$ -	\$ -	\$ 844
Insurance-Liability	\$ 5,576	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,576
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80	\$ -	\$ 1,173	\$ -	\$ -	\$ 1,253
Other Current Charges	\$ 39	\$ 39	\$ 38	\$ 39	\$ 244	\$ 40	\$ 41	\$ 41	\$ 41	\$ 41	\$ -	\$ -	\$ 603
Office Supplies	\$ 81	\$ -	\$ 81	\$ 0	\$ 0	\$ -	\$ 81	\$ 0	\$ 135	\$ 1	\$ -	\$ -	\$ 380
Dues, License, & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Administration Subtotal	\$ 13,577	\$ 12,858	\$ 5,706	\$ 5,628	\$ 10,503	\$ 5,520	\$ 6,360	\$ 6,481	\$ 12,073	\$ 12,003	\$ -	\$ -	\$ 90,709

**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	\$ 14,100	\$ 16,747	\$ 14,100	\$ 14,100	\$ 14,100	\$ 15,950	\$ 15,950	\$ 15,950	\$ 15,950	\$ 15,950	\$ -	\$ -	\$ 152,897
Landscape Contingency	\$ -	\$ 15,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,358
Plant Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation - Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation - Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation - Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wetland Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 550
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dove Pond Dam Surety Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,800	\$ 600	\$ 325	\$ -	\$ -	\$ 4,725
Operating Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Common Area Maintenance	\$ 14,100	\$ 32,105	\$ 14,100	\$ 14,100	\$ 14,100	\$ 15,950	\$ 16,500	\$ 19,750	\$ 16,550	\$ 16,275	\$ -	\$ -	\$ 173,530
<i>Amenity Center:</i>													
Amenity Management Staffing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Janitorial	\$ 835	\$ 750	\$ 750	\$ 750	\$ 750	\$ 960	\$ 750	\$ 750	\$ 750	\$ 857	\$ -	\$ -	\$ 7,902
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Maintenance	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	\$ 6,100	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,500	\$ -	\$ -	\$ 27,000
Pool Chemicals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 375	\$ -	\$ -	\$ -	\$ 375
Pool - Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool - Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water/Sewer Utility	\$ 2,793	\$ 2,665	\$ 2,865	\$ 2,411	\$ 2,967	\$ 2,475	\$ 2,582	\$ 2,646	\$ 2,713	\$ 2,970	\$ -	\$ -	\$ 27,086
Gas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trash	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 67	\$ -	\$ -	\$ 368
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Termite Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance - Property	\$ 14,381	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,381
Cable/Internet	\$ 306	\$ 318	\$ 318	\$ 324	\$ 324	\$ 318	\$ 318	\$ 318	\$ 318	\$ 318	\$ -	\$ -	\$ 3,177
Access Cards	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Security/Alarms/Repair	\$ 180	\$ 180	\$ 180	\$ 180	\$ 1,889	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ -	\$ -	\$ 3,509
Repairs and Maintenance	\$ -	\$ 239	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 483	\$ -	\$ -	\$ 722
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Holiday Decorations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Amenity Center	\$ 20,828	\$ 6,485	\$ 6,446	\$ 5,998	\$ 12,063	\$ 6,265	\$ 6,163	\$ 6,227	\$ 6,669	\$ 7,375	\$ -	\$ -	\$ 84,520
<i>Other</i>													
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 48,505	\$ 51,447	\$ 26,252	\$ 25,727	\$ 36,666	\$ 27,735	\$ 29,023	\$ 32,459	\$ 35,292	\$ 35,653	\$ -	\$ -	\$ 348,759
Excess Revenues/ (Expenditures)	\$ (27,485)	\$ 4,741	\$ 278,851	\$ (2,114)	\$ (13,581)	\$ (5,232)	\$ (5,404)	\$ (25,230)	\$ (26,469)	\$ (28,541)	\$ -	\$ -	\$ 149,537

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)
LESS: PRINCIPAL PAYMENT - 05/01/24	(\$35,000)
CURRENT BONDS OUTSTANDING	\$2,070,000

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)
LESS: SPECIAL CALL - 02/01/24	(\$10,000)
LESS: PRINCIPAL PAYMENT - 05/01/24	(\$35,000)
CURRENT BONDS OUTSTANDING	\$2,300,000

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)
LESS: PRINCIPAL PAYMENT - 05/01/24	(\$40,000)
CURRENT BONDS OUTSTANDING	\$2,620,000

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)
LESS: PRINCIPAL PAYMENT - 05/01/24	(\$15,000)
CURRENT BONDS OUTSTANDING	\$890,000

Canopy
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

Gross Assessments \$ 345,230.50 \$ 101,375.00 \$ 115,050.00 \$ 70,550.00 \$632,205.50
 Net Assessments \$ 321,064.37 \$ 94,278.75 \$ 106,996.50 \$ 65,611.50 \$587,951.12

ON ROLL ASSESSMENTS

						54.61%	16.04%	18.20%	11.16%	100.00%
Date	Distribution	Gross Amount	Commissions	Interest	Net Receipts	O&M Portion	2018A-1 Debt Service Portion	2018A-3 Debt Service Portion	2018A-4 Debt Service Portion	Total
11/15/23	ACH	\$710.47	(\$21.31)	\$0.00	\$689.16	\$376.33	\$110.51	\$125.41	\$76.91	\$689.16
11/28/23	ACH	\$52,181.66	(\$1,565.45)	\$0.00	\$50,616.21	\$27,640.15	\$8,116.38	\$9,211.24	\$5,648.44	\$50,616.21
12/13/23	ACH	\$344,185.57	(\$10,325.57)	\$0.00	\$333,860.00	\$182,312.01	\$53,534.90	\$60,756.50	\$37,256.59	\$333,860.00
12/22/23	ACH	\$192,131.94	(\$5,763.96)	\$0.00	\$186,367.98	\$101,770.56	\$29,884.36	\$33,915.61	\$20,797.45	\$186,367.98
1/12/24	ACH	\$4,894.39	(\$146.83)	\$0.00	\$4,747.56	\$2,592.51	\$761.28	\$863.97	\$529.80	\$4,747.56
2/15/24	ACH	\$1,309.77	\$0.00	\$0.00	\$1,309.77	\$715.24	\$210.02	\$238.35	\$146.16	\$1,309.77
2/23/24	ACH	\$2,554.37	(\$76.63)	\$0.00	\$2,477.74	\$1,353.03	\$397.31	\$450.90	\$276.50	\$2,477.74
3/26/24	ACH	\$2,798.86	(\$83.97)	\$0.00	\$2,714.89	\$1,482.53	\$435.34	\$494.06	\$302.96	\$2,714.89
4/16/24	ACH	\$4,906.89	(\$147.21)	\$0.00	\$4,759.68	\$2,599.13	\$763.22	\$866.18	\$531.15	\$4,759.68
5/20/24	ACH	\$42.37	\$0.00	\$0.00	\$42.37	\$42.37	\$0.00	\$0.00	\$0.00	\$42.37
6/21/24	ACH	\$3,231.11	(\$96.93)	\$0.00	\$3,134.18	\$1,711.50	\$502.57	\$570.36	\$349.75	\$3,134.18
TOTAL		\$ 608,947.40	\$ (18,227.86)	\$ -	\$ 590,719.54	\$ 322,595.36	\$ 94,715.89	\$ 107,492.58	\$ 65,915.71	\$590,677.17

100% Net Percent Collected

DIRECT BILL ASSESSMENTS

Premier Investment Fund, LLC				
2024-01		Net Assessments	\$166,904.99	\$166,904.99
Date Received	Due Date	Net Assessed	Amount Received	General Fund
10/1/23	10/1/23	\$13,908.75	\$13,908.75	\$13,908.75
11/1/23	11/1/23	\$13,908.75	\$13,908.75	\$13,908.75
12/1/23	12/1/23	\$13,908.75	\$13,908.75	\$13,908.75
1/1/24	1/1/24	\$13,908.75	\$13,908.75	\$13,908.75
2/1/24	2/1/24	\$13,908.75	\$13,908.75	\$13,908.75
3/1/24	3/1/24	\$13,908.75	\$13,908.75	\$13,908.75
4/1/24	4/1/24	\$13,908.75	\$13,908.75	\$13,908.75
	5/1/24	\$13,908.75		
	6/1/24	\$13,908.75		
	7/1/24	\$13,908.75		
	8/1/24	\$13,908.75		
	9/1/24	\$13,908.75		
		\$ 166,905.00	\$ 97,361.25	\$ 97,361.25

Ox Bottom Mortgage Holdings, LLC				
2024-01		Net Assessments	\$85,339.59	\$85,339.59
Date Received	Due Date	Net Assessed	Amount Received	General Fund
4/1/24	10/1/23	\$7,111.63	\$7,111.63	\$7,111.63
4/1/24	11/1/23	\$7,111.63	\$7,111.63	\$7,111.63
4/1/24	12/1/23	\$7,111.63	\$7,111.63	\$7,111.63
4/1/24	1/1/24	\$7,111.63	\$7,111.63	\$7,111.63
4/1/24	2/1/24	\$7,111.63	\$7,111.63	\$7,111.63
4/1/24	3/1/24	\$7,111.63	\$7,111.63	\$7,111.63
4/1/24	4/1/24	\$7,111.63	\$7,111.63	\$7,111.63
5/1/24	5/1/24	\$7,111.63	\$7,111.63	\$7,111.63
6/1/24	6/1/24	\$7,111.63	\$7,111.63	\$7,111.63
7/1/24	7/1/24	\$7,111.63	\$7,111.63	\$7,111.63
	8/1/24	\$7,111.63		
	9/1/24	\$7,111.63		
		\$ 85,339.56	\$ 71,116.30	\$ 71,116.30

Ox Bottom Mortgage Holdings, LLC				
2024-02		Net Assessments	\$70,029.00	\$70,029.00
Date Received	Due Date	Net Assessed	Amount Received	Series 2018A-1 Debt Service Fund
4/1/24	4/1/24	\$49,020.30	\$49,020.30	\$49,020.30
	9/1/24	\$21,008.70	\$0.00	\$0.00
		\$ 70,029.00	\$ 49,020.30	\$ 49,020.30

Ox Bottom Mortgage Holdings, LLC				
2024-03		Net Assessments	\$176,911.25	\$176,911.25
Date Received	Due Date	Net Assessed	Amount Received	Series 2018A-2 Debt Service Fund
4/1/24	4/1/24	\$106,493.75	\$106,493.75	\$106,493.75
	9/1/24	\$70,417.50	\$0.00	\$0.00
		\$ 176,911.25	\$ 106,493.75	\$ 106,493.75

Ox Bottom Mortgage Holdings, LLC				
2024-04		Net Assessments	\$60,307.63	\$60,307.63
Date Received	Due Date	Net Assessed	Amount Received	Series 2018A-3 Debt Service Fund
4/1/24	4/1/24	\$42,215.34	\$45,721.25	\$45,721.25
	9/1/24	\$18,092.29	\$0.00	\$0.00
		\$ 60,307.63	\$ 45,721.25	\$ 45,721.25

Premier Investment Fund, LLC				
2024-04		Net Assessments	\$42,070.88	\$42,070.88
Date Received	Due Date	Net Assessed	Amount Received	Series 2018A-3 Debt Service Fund
4/1/24	4/1/24	\$3,505.91	\$3,505.91	\$3,505.91
	9/1/24	\$38,564.97	\$0.00	\$0.00
		\$ 42,070.88	\$ 3,505.91	\$ 3,505.91

3.

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CANOPY COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2024/2025; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Canopy Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Tallahassee, Leon County, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board desires to adopt the annual meeting schedule for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**Fiscal Year 2024/2025**”), attached as **Exhibit A**.

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

SECTION 1. The Fiscal Year 2024/2025 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 22nd day of August 2024.

ATTEST:

**CANOPY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2024/2025 Annual Meeting Schedule

**BOARD OF SUPERVISORS MEETING DATES
CANOPY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025**

The Board of Supervisors of the Canopy Community Development District will hold their regular meetings for the Fiscal Year 2024/2025 at the Canopy Amenity Center located at 2877 Crestline Road, Tallahassee, Florida 32308, on the second Thursday of each month at 2:00 p.m., unless otherwise indicated, as follows:

October 10, 2024
December 12, 2024
February 13, 2025
April 10, 2025
June 12, 2025
August 14, 2025 @ 6:00 p.m.

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092 or by calling (904) 940-5850.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (904) 940-5850 at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager