

CANOPY

Community Development District

JUNE 10, 2026

AGENDA

Canopy
Community Development District

475 West Town Place
Suite 114
St. Augustine, Florida 32092
canopycdd.com

June 3, 2026

Board of Supervisors
Canopy Community Development District

Dear Board Members:

The Canopy Community Development District Board of Supervisors Meeting is scheduled for **Wednesday, June 10, 2026 at 6:00 p.m.** at the **Canopy Amenity Center, 2877 Crestline Road, Tallahassee, Florida 32308.**

Following is the advance agenda for the meeting:

- I. Roll Call
- II. Public Comment Period (*regarding agenda items listed below*)
- III. Approval of Consent Agenda
 - A. Approval of the Minutes of the May 13, 2026 Meeting
 - B. Balance Sheet as of April 30, 2026 and Statement of Revenues & Expenditures for the Period Ending April 30, 2026
 - C. Allocation of Assessment Receipts
 - D. Check Register
 1. Non-Developer Related Expenses
- IV. Approval of Consent Agenda
 - A. Check Register
 1. Developer Related Expenses
- V. Acceptance of Fiscal Year 2025 Audit Report
- VI. Consideration of Holiday Lighting Proposals
- VII. Discussion Items:
 - A. Fiscal Year 2027 Approved Budget

- B. Resident Club Process
- VIII. Staff Reports
 - A. Attorney
 - B. District Manager
 - C. Operations
 - 1. Report
 - 2. Pond Service Report
 - D. Lifestyle
- IX. Other Business
- X. Supervisors Requests
- XI. Closed Session: Consideration of Security Camera Proposals*
- XII. Next Scheduled Meeting: July 8, 2026 at 6:00 p.m. at Canopy Amenity Center
- XIII. Adjournment

** In accordance with sections 119.071(3)(a) and 286.0113, Florida Statutes, a portion of the meeting may be closed to the public, as it relates to details of the District's security system plan. The closed session may occur at any time during the meeting and is expected to last approximately thirty (30) minutes but may end earlier or extend longer.. **Only the Board and staff can be present for discussion of this agenda item.***

THIRD ORDER OF BUSINESS

A.

Minutes of Meeting
Canopy
Community Development District

The regular meeting of the Board of Supervisors of the Canopy Community Development District was held Tuesday, May 13, 2026 at 6:05 p.m. at the Canopy Amenity Center, 2877 Crestline Road, Tallahassee, Florida.

Present and constituting a quorum were:

| | |
|--------------------|---------------|
| Jason Ghazvini | Chairman |
| Thomas Asbury, Jr. | Vice Chairman |
| David Brady | Supervisor |
| Steve Durie | Supervisor |
| Toby Thomson | Supervisor |

Also present were:

| | |
|-------------------|---------------------|
| Corbin deNagy | District Manager |
| Jennifer Kilinski | District Counsel |
| Laura Kalinoski | Lifestyle Director |
| Sue Barlow | Property Management |
| Several Residents | |

FIRST ORDER OF BUSINESS

Roll Call

Mr. deNagy called the meeting to order at 6:05 p.m. and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

A resident stated residents are very upset and concerned about the garage sale and our activities director and lack of direction.

THIRD ORDER OF BUSINESS

Approval of Consent Agenda

- A. Approval of Minutes of the March 11, 2026 Meeting**
- B. Balance Sheet as of March 31, 2026 and Statement of Revenues & Expenditures for the Period Ending March 31, 2026**
- C. Allocation of Assessment Receipts**
- D. Check Register**
 - 1. Non-Developer Related Expenses**

On MOTION by Mr. Thomson seconded by Mr. Ghazvini with all in favor the consent agenda items were approved.

FOURTH ORDER OF BUSINESS

Approval of Consent Agenda

A. Check Register

1. Developer Related Expenses

There being none, the next item followed.

FIFTH ORDER OF BUSINESS

Consideration of Agreement with Leon County Tax Collector for Uniform Method of Collection

On MOTION by Mr. Durie seconded by Mr. Ghazvini with all in favor the agreement with the Leon County tax collector was approved.

SIXTH ORDER OF BUSINESS

Ratification of Pond Maintenance Agreement with Solitude Lake Management, LLC

Mr. deNagy stated at the last meeting I brought forward a proposal from The Lake Doctors to treat stormwater pond 1, which is a pond behind Sweet Ridge and pond E off of Fontana. You asked me to get other quotes with a not to exceed amount of the quote from The Lake Doctors. I got multiple quotes I sent to the chairman, we talked about it and he selected Solitude Lake Management. That agreement was signed and they will do maintenance on the fountain on the Fontana pond, which was not included in the previous quote. This is for monthly treatments, which is what you need to stay on top of it.

On MOTION by Mr. Thomson seconded by Mr. Durie with all in favor the pond maintenance agreement with Solitude Lake Management, LLC in the amount of \$2,940 was ratified.

SEVENTH ORDER OF BUSINESS

Consideration of NextFrame Pickleball Program

The board discussed use of courts by residents during peak hours, lesson times, amount of interest in lessons by residents, service already being offered by tennis, getting more feedback

from residents, daytime lessons. The Board elected to defer this pending more information from the community.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2026-06
Approving the Proposed Budget for Fiscal
Year 2027 and Setting a Public Hearing Date
for Adoption (August 12, 2026)**

Mr. deNagy stated it is my job to present a proposed budget to you, which is an estimated cost to operate the district and what assessments need to be to meet those expenditures. We will approve the proposed budget tonight and it will be on the agenda in June, July and after more discussion will adopt it in August.

Mr. deNagy then reviewed the proposed fiscal year 2027 budget that included revenues, expenditures that included administrative, maintenance, amenity center, and capital reserves. The assessment chart shows the O&M assessment is \$991 and the current fiscal year assessment is \$878 per unit, which is an annual increase of \$113 which is \$9 per month increase. We are doing minimal increases now so that years down the road we are not hitting residents with a huge increase. There are certain expenses the developer is paying now that will be paid by the district in the future, such as for maintenance of Dove Pond.

The board and staff discussed the following: Dove Pond expenses, timing of turnover, purpose of capital reserve, insurance coverage and other budget considerations.

On MOTION by Mr. Brady seconded by Mr. Thompson with all in favor Resolution 2026-06 was approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Kilinski stated you should have gotten a reminder from our office regarding qualifying period for general election, your form 1 deadline and your ethics training is due by December 31st.

The district got served a complaint by a party that is looking to foreclose the mortgage on an apartment site in Canopy. The district was named as a party because the district's name came up in the foreclosure commitment. We have been working collaboratively with the lawyers that filed that mortgage foreclosure We have asked opposing counsel to dismiss the district and modify the final judgment to the extent the foreclosure is effectuated to be clear the district's assessments

survive the foreclosure of the mortgage or keep the district in for the limited purpose of getting to the final judgment so it is clear the District's lien survives a mortgage foreclosure. The last communication we received was that they anticipated getting us out and trying to get their foreclosure commitment updated to reflect the district needs to be out. The District's lien survives as a matter of law but our preference is that is reflected in the final judgment.

At the last meeting, the Board and staff received a fair amount of communication regarding Dove Pond and some of the news media that had come up before the last meeting. The water management district came out and inspected the Dove Pond as a result of the county making some allegations that Dove Pond was having seepage. The water management district's letter that was provided to our office said the opposite, they did the inspection, they see no problems with Dove Pond and while there may be seepage, the pond was designed that way. The water management district have given very explicit direction about how the pond is managed pursuant to an operation and maintenance plan, the water management districts acknowledged on their review, Dove Pond LLC is operating the plan to code. The water management district is the permitting agency, they are the ones that have authority over the pond, the county does not, so I thought that was important to bring to your attention. We have asked for one modification to the letter. I know the Dove Pond LLC attorney is working with the water management district to get it updated. My understanding is the county had the pond maintenance on their agenda last night and we believe that agenda item has been deferred. If we get any other information that is relevant to you as a board on this issue, we will keep you informed. And because we have members of the public here, just a reminder that at the beginning of this project in 2016-2017 there was a joint project agreement that was executed between the CDD, Blueprint, the city and county regarding this district's requirement to build Dove Pond. This CDD through its own efforts, did a public bid, multiple bidders came in, there was construction engineering inspection services done by an independent engineer that was overseen by the county and Blueprint in the construction of Dove Pond. The district constructed it and it owns the improvement and it has since it has been constructed. It has always been the case, nothing has changed. The underlying real property, the dirt and underlying fee is still owned by Dove Pond LLC because they are going through permitting processes where there is a larger area tied together and the preference for all parties, the county, the district, water management district is that it remains in Dove Pond LLC's hands until that permitting process is completed. The developer has agreed since they are in the best position to

operate Dove Pond right now to oversee the operation through a contract with the district. At some point in the future the district will want to have an independent engineer, a specialist in dams, that will take that operations and maintenance plan and do that on our behalf. Again, there is a lot of fodder about Dove Pond, but the water management district is the authority on how that dam is operated and they have done independent inspections as recently as this week and has given us a letter that said, all is well.

B. Engineer

There being none, the next item followed.

C. Manager

1. 2026 General Election

Mr. deNagy stated we do have a qualifying period coming up, from noon June 8th to noon June 12th if you want to serve on the Canopy CDD board. You can go to the Supervisor of Elections office and tell them this is what you want to do, and you can fill out the paperwork while you are there. Seat 1 currently held by Mr. Brady and 2 currently held by Mr. Ghazvini are up for election. Those are the seats you would qualify for.

2. Report on Number of Registered Voters (621)

A copy of the letter from the supervisor of elections reporting that there are 621 registered voters residing in the district was included in the agenda package.

3. Annual Form 1 Filing and Annual Ethics Training

This item discussed earlier in the meeting.

4. Update Regarding Notice of Filing Leon County

This item discussed earlier in the meeting.

D. Operations

1. Report

Mr. deNagy reviewed the operations manager's report and stated we have talked about storage in the past, and the board approved a not to exceed amount to rent a storage facility. One of the more challenging things here is having no storage space and I'm happy to look into getting some kind of storage onsite if you are interested.

It was the consensus of the board to have staff get proposals for onsite storage to purchase or build.

2. Pond Service Report

A copy of the Solitude Lake Management report was included in the agenda package.

E. Lifestyle – Budgeted Events Summary for Fiscal Year 2025-2026

Ms. Kalinoski reviewed the lifestyle style events calendar, copy of which was included in the agenda package.

TENTH ORDER OF BUSINESS

Other Business

Additional public comments: Is there a replacement program for dead/dying plants, runoff barriers were pulled out of the pond.

The board and staff discussed issues with Massey, their performance, weeds, no irrigation poses a problem, common areas look terrible and full of weeds, Massey sprayed chemicals during the drought and were negligent, communication issues, staff will send deficiency notice and 60-day notice, cost to repair damage that occurred.

Trees behind the apartments have no pine straw and is a big eyesore. Pool inspection and repair, Baycrest is willing to do the fix we need to tell them what it is. Appearance in the entrance and dead roses. Pine straw/mulch not included in contract.

ELEVENTH ORDER OF BUSINESS

Supervisors Requests

Canopy monument sign needs soft wash, get proposal from Taylor to maintain behind Unit 5 and up to the dam, club process, water cooler/bottle filler in the gym, summary of Board-approved expenditures.

TWELFTH ORDER OF BUSINESS

Next Scheduled Meeting – June 10, 2026 at 6:00 p.m. at the Canopy Amenity Center

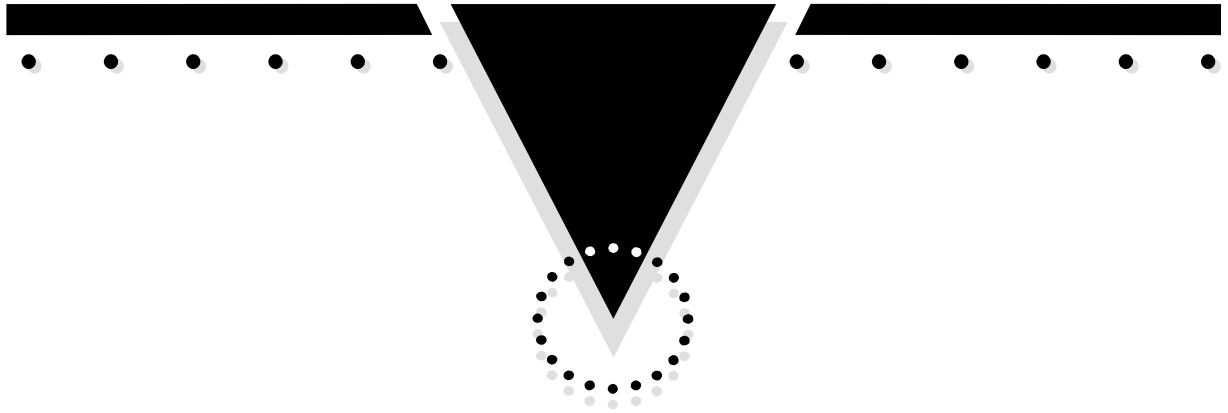
Mr. deNagy stated the next meeting is scheduled for June 10, 2026 at 6:00 p.m. at the same location.

On MOTION by Mr. Durie seconded by Mr. Thomson with all in favor the meeting adjourned at 7:58 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

B.



Canopy

Community Development District

Unaudited Financial Reporting
April 30, 2026



TABLE OF CONTENTS

| | |
|---------|---|
| 3 | <u>Balance Sheet</u> |
| 4-5 | <u>General Fund Statement</u> |
| 6 | <u>Capital Reserve Fund</u> |
| 7 | <u>Debt Service Statement Series 2018 A1 & A2</u> |
| 8 | <u>Debt Service Statement Series 2018 A3</u> |
| 9 | <u>Debt Service Statement Series 2018 A4</u> |
| 10 | <u>Capital Projects Fund</u> |
| 11 - 12 | <u>Month to Month</u> |
| 13 | <u>Long Term Debt</u> |
| 14 | <u>Assessment Receipts Schedule</u> |

**Canopy
Community Development District**

Balance Sheet
April 30, 2026

Governmental Fund Types

| | <u>General Fund</u> | <u>Debt Service</u> | <u>Capital Reserve</u> | <u>Capital Projects</u> | <u>Totals (memorandum only)</u> |
|--|---------------------|---------------------|------------------------|-------------------------|-------------------------------------|
| Assets | | | | | |
| Cash | | | | | |
| Operating | \$106,420 | --- | --- | --- | \$106,420 |
| SBA | \$184,105 | --- | \$86,317 | --- | \$270,422 |
| Capital Reserve | --- | --- | \$4,520 | --- | \$4,520 |
| Welaunee | --- | --- | --- | --- | \$0 |
| Assessment Receivable | --- | --- | --- | --- | \$0 |
| Due from Developer | --- | --- | --- | --- | \$0 |
| Due from General Fund | --- | \$7,768 | --- | --- | \$7,768 |
| Due from Debt Service | \$5,769 | --- | --- | --- | \$5,769 |
| Due from Other | --- | --- | --- | --- | \$0 |
| Investments: | | | | | |
| <u>Series 2018 A1 & A2:</u> | | | | | |
| Reserve A1 | --- | \$82,103 | --- | --- | \$82,103 |
| Revenue A1 | --- | \$138,655 | --- | --- | \$138,655 |
| Revenue A2 | --- | \$195,568 | --- | --- | \$195,568 |
| Interest A2 | --- | --- | --- | --- | \$0 |
| Prepayment A2 | --- | \$859,746 | --- | --- | \$859,746 |
| Acquisition & Construction | --- | --- | --- | \$13,205 | \$13,205 |
| <u>Series 2018 A3:</u> | | | | | |
| Reserve | --- | \$104,688 | --- | --- | \$104,688 |
| Revenue | --- | \$216,611 | --- | --- | \$216,611 |
| Interest | --- | --- | --- | --- | \$0 |
| Acquisition & Construction | --- | --- | --- | \$7,313 | \$7,313 |
| <u>Series 2018 A4:</u> | | | | | |
| Reserve | --- | \$32,714 | --- | --- | \$32,714 |
| Revenue | --- | \$94,113 | --- | --- | \$94,113 |
| Acquisition & Construction | --- | --- | --- | \$9,370 | \$9,370 |
| Prepaid Expenses | \$833 | --- | --- | --- | \$833 |
| Total Assets | \$297,127 | \$1,731,965 | \$90,837 | \$29,888 | \$2,149,817 |
| Liabilities | | | | | |
| Accounts Payable | \$1,440 | --- | --- | --- | \$1,440 |
| Due to Debt Service | \$7,768 | --- | --- | --- | \$7,768 |
| Due to Capital | --- | --- | --- | --- | \$0 |
| Due to Developer | \$32,930 | \$35,295 | --- | --- | \$68,225 |
| Deferred Revenue | \$0 | --- | --- | --- | \$0 |
| Due to General Fund | --- | \$5,769 | --- | --- | \$5,769 |
| FICA Payable | \$0 | --- | --- | --- | \$0 |
| Total Liabilities | \$42,138 | \$41,064 | \$0 | \$0 | \$83,202 |
| Fund Equity | | | | | |
| Fund Balances | | | | | |
| Unassigned | \$254,156 | --- | \$90,837 | --- | \$344,993 |
| Nonspendable- Prepaid | \$833 | --- | --- | --- | \$833 |
| Restricted for Capital Projects | --- | --- | --- | \$29,888 | \$29,888 |
| Restricted for Debt Service | --- | \$1,690,902 | --- | --- | \$1,690,902 |
| Total Fund Equity | \$254,989 | \$1,690,902 | \$90,837 | \$29,888 | \$2,066,616 |
| Total Liabilities, Fund Equity, Other | \$297,127 | \$1,731,965 | \$90,837 | \$29,888 | \$2,149,817 |

Canopy
Community Development District
General Fund
Statement of Revenues & Expenditures
For the Period Ending April 30, 2026

| | Adopted Budget | Prorated Budget 04/30/26 | Actuals 04/30/26 | Variance |
|--|---------------------------|-------------------------------------|-----------------------------|---------------------|
| Revenues | | | | |
| Maintenance Assessments- Tax Roll | \$ 563,295 | \$ 563,295 | \$ 391,382 | \$ (171,913) |
| Maintenance Assessments- Direct Bills(Ox Bottom) | \$ 63,044 | \$ 36,776 | \$ 36,776 | \$ (0) |
| Interest - SBA | \$ 10,000 | \$ 5,833 | \$ 2,464 | \$ (3,369) |
| Developer Contributions | \$ 48,795 | \$ - | \$ - | \$ - |
| Miscellaneous Revenue | \$ 3,500 | \$ 2,042 | \$ 10,300 | \$ 8,258 |
| Miscellaneous Revenue - POA Cost Share | \$ 85,020 | \$ 85,020 | \$ 115,785 | \$ 30,765 |
| Transfer In | \$ - | \$ - | \$ - | \$ - |
| Total Revenue | \$ 773,654 | \$ 692,966 | \$ 556,707 | \$ (136,259) |
| Expenditures | | | | |
| <u>Administrative</u> | | | | |
| Supervisor Fees | \$ 3,200 | \$ 1,867 | \$ 1,600 | \$ 267 |
| FICA | \$ 245 | \$ 143 | \$ 122 | \$ 21 |
| Engineering | \$ 10,000 | \$ 5,833 | \$ - | \$ 5,833 |
| Arbitrage | \$ 450 | \$ 450 | \$ 450 | \$ - |
| Assessment Roll | \$ 2,500 | \$ 2,500 | \$ 2,500 | \$ - |
| Dissemination | \$ 8,900 | \$ 5,192 | \$ 5,192 | \$ (0) |
| Amortization Schedule | \$ 2,000 | \$ 1,167 | \$ 350 | \$ 817 |
| Attorney | \$ 39,000 | \$ 22,750 | \$ 31,780 | \$ (9,030) |
| Annual Audit | \$ 4,600 | \$ - | \$ - | \$ - |
| Trustee Fees | \$ 10,500 | \$ 9,920 | \$ 9,920 | \$ - |
| Management Fees | \$ 46,000 | \$ 26,833 | \$ 26,833 | \$ 0 |
| Information Technology | \$ 4,360 | \$ 2,543 | \$ 2,543 | \$ 0 |
| Travel | \$ - | \$ - | \$ - | \$ - |
| Telephone | \$ 150 | \$ 88 | \$ 29 | \$ 58 |
| Postage | \$ 1,000 | \$ 583 | \$ 584 | \$ (0) |
| Printing & Binding | \$ 750 | \$ 438 | \$ 120 | \$ 318 |
| Insurance-Liability | \$ 6,070 | \$ 6,070 | \$ 2,521 | \$ 3,550 |
| Legal Advertising | \$ 1,500 | \$ 875 | \$ - | \$ 875 |
| Other Current Charges | \$ 3,000 | \$ 1,750 | \$ 475 | \$ 1,275 |
| Office Supplies | \$ 250 | \$ 146 | \$ 3 | \$ 143 |
| Dues, License, & Subscriptions | \$ 175 | \$ 175 | \$ 175 | \$ - |
| Administration Subtotal | \$ 144,650 | \$ 89,322 | \$ 85,197 | \$ 4,125 |
| <u>Common Area Maintenance:</u> | | | | |
| Field Services | \$ 30,000 | \$ 17,500 | \$ 10,000 | \$ 7,500 |
| Porter Services | \$ - | \$ - | \$ - | \$ - |
| Landscape Maintenance | \$ 194,880 | \$ 113,680 | \$ 113,680 | \$ - |
| Landscape Contingency | \$ 25,000 | \$ 14,583 | \$ 24,840 | \$ (10,257) |
| Plant Replacement | \$ 7,500 | \$ 4,375 | \$ - | \$ 4,375 |
| Weed Control | \$ 75,000 | \$ 43,750 | \$ 25,367 | \$ 18,383 |
| Irrigation Repairs | \$ - | \$ - | \$ 4,230 | \$ (4,230) |
| Wetland Maintenance | \$ - | \$ - | \$ - | \$ - |
| Lake Maintenance | \$ - | \$ - | \$ 3,145 | \$ (3,145) |
| Repairs and Maintenance | \$ 15,000 | \$ 8,750 | \$ 7,006 | \$ 1,744 |
| Operating Supplies | \$ 1,500 | \$ 875 | \$ - | \$ 875 |
| Contingency | \$ 10,000 | \$ 5,833 | \$ 13,255 | \$ (7,422) |
| Total Common Area Maintenance | \$ 358,880 | \$ 209,347 | \$ 201,523 | \$ 7,823 |
| <u>Amenity Center:</u> | | | | |
| Amenity Management Staffing | \$ 35,000 | \$ 20,417 | \$ 5,880 | \$ 14,537 |

Canopy
Community Development District
General Fund
Statement of Revenues & Expenditures
For the Period Ending April 30, 2026

| | Adopted Budget | Prorated Budget 04/30/26 | Actuals 04/30/26 | Variance |
|--|---------------------------|-------------------------------------|-----------------------------|------------------|
| Janitorial | \$ 17,500 | \$ 10,208 | \$ 5,542 | \$ 4,667 |
| Landscape Maintenance | \$ - | \$ - | \$ - | \$ - |
| Pool Maintenance | \$ 31,500 | \$ 18,375 | \$ 18,200 | \$ 175 |
| Pool Chemicals | \$ - | \$ - | \$ - | \$ - |
| Pool Permits | \$ 750 | \$ 438 | \$ - | \$ 438 |
| Utilities | \$ 39,500 | \$ 23,042 | \$ 12,103 | \$ 10,939 |
| Trash | \$ 2,400 | \$ 1,400 | \$ 239 | \$ 1,161 |
| Pest Control | \$ 1,200 | \$ 700 | \$ 150 | \$ 550 |
| Termite Bond | \$ 375 | \$ 218 | \$ - | \$ 218 |
| Insurance - Property | \$ 15,500 | \$ 15,500 | \$ 12,936 | \$ 2,564 |
| Cable/Internet | \$ 3,900 | \$ 2,275 | \$ 1,990 | \$ 285 |
| Access Cards | \$ 2,500 | \$ 1,458 | \$ - | \$ 1,458 |
| Activities | \$ 39,000 | \$ 22,750 | \$ 17,222 | \$ 5,528 |
| Security/Alarms/Repair | \$ 4,000 | \$ 2,333 | \$ 1,260 | \$ 1,073 |
| Repairs and Maintenance | \$ 15,000 | \$ 8,750 | \$ 14,711 | \$ (5,961) |
| Office Supplies | \$ 2,000 | \$ 1,167 | \$ - | \$ 1,167 |
| Holiday Decorations | \$ 5,000 | \$ 2,917 | \$ 283 | \$ 2,634 |
| Contingency | \$ 5,000 | \$ 2,917 | \$ 575 | \$ 2,341 |
| Total Amenity Center | \$ 220,124 | \$ 134,864 | \$ 91,091 | \$ 43,773 |
| <i>Other</i> | | | | |
| Contingency | \$ - | \$ - | \$ - | \$ - |
| Capital Reserve | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ - |
| Total Other | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ - |
| Total Expenditures | \$ 773,654 | \$ 483,532 | \$ 427,811 | \$ 55,721 |
| Excess Revenues/ (Expenditures) | \$ - | | \$ 128,896 | |
| Beginning Fund Balance | \$ - | | \$ 126,094 | |
| Ending Fund Balance | \$ - | | \$ 254,989 | |

Canopy
Community Development District
 Capital Reserve
 Statement of Revenues & Expenditures
 For the Period Ending April 30, 2026

| | Adopted Budget | Prorated Budget 4/30/26 | Actual 4/30/26 | Variance |
|---------------------------------------|---------------------------|------------------------------------|---------------------------|-----------------|
| <u>Revenues</u> | | | | |
| Operating Transfer In | \$ 50,000 | \$ 50,000 | \$ 50,000 | \$ - |
| Interest Income | \$ 1,500 | \$ 875 | \$ 951 | \$ 76 |
| Total Revenues | \$ 51,500 | \$ 50,875 | \$ 50,951 | \$ 76 |
| <u>Expenditures</u> | | | | |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - |
| Other Current Charges | \$ 540 | \$ 315 | \$ 301 | \$ 14 |
| Total Expenditures | \$ 540 | \$ 315 | \$ 301 | \$ 14 |
| Excess Revenues/(Expenditures) | \$ 50,960 | | \$ 50,650 | |
| Beginning Fund Balance | \$ 39,496 | | \$ 40,187 | |
| Ending Fund Balance | \$ 90,456 | | \$ 90,837 | |

Canopy
Community Development District
Debt Service Fund Series 2018 A-1 & A-2
Statement of Revenues & Expenditures
For the Period Ending April 30, 2026

| | Adopted Budget | Prorated Budget 4/30/26 | Actual 4/30/26 | Variance |
|---------------------------------------|-------------------|----------------------------|---------------------|--------------------|
| Revenues | | | | |
| Special Assessments- Tax Roll | \$ 96,790 | \$ 96,790 | \$ 83,076 | \$ (13,714) |
| Special Assessments- Direct A1 | \$ 67,518 | \$ 31,150 | \$ 31,150 | \$ - |
| Special Assessments- Direct A2 | \$ 182,000 | \$ 125,156 | \$ 125,156 | \$ - |
| Special Assessments- Prepayments | \$ - | \$ - | \$ 934,669 | \$ 934,669 |
| Interest Income | \$ 4,500 | \$ 2,625 | \$ 5,822 | \$ 3,197 |
| Total Revenues | \$ 350,808 | \$ 255,721 | \$ 1,179,873 | \$ 924,152 |
| Expenditures | | | | |
| Interfund Transfer Out | \$ 600 | \$ 350 | \$ 1,765 | \$ (1,415) |
| <u>Series 2018A-1</u> | | | | |
| Interest-11/1 | \$ 62,021 | \$ 62,021 | \$ 62,021 | \$ - |
| Interest-5/1 | \$ 62,021 | \$ - | \$ - | \$ - |
| Principal-5/1 | \$ 40,000 | \$ - | \$ - | \$ - |
| <u>Series 2018A-2</u> | | | | |
| Interest-11/1 | \$ 69,188 | \$ 69,188 | \$ 67,958 | \$ 1,231 |
| Special Call-11/1 | \$ - | \$ - | \$ 10,000 | \$ (10,000) |
| Interest-2/1 | \$ - | \$ - | \$ 1,230 | \$ (1,230) |
| Special Call - 2/1 | \$ - | \$ - | \$ 80,000 | \$ (80,000) |
| Interest-5/1 | \$ 69,188 | \$ - | \$ - | \$ - |
| Principal-5/1 | \$ 40,000 | \$ - | \$ - | \$ - |
| Total Expenditures | \$ 342,418 | \$ 131,209 | \$ 222,974 | \$ (91,415) |
| Excess Revenues/(Expenditures) | \$ 8,390 | | \$ 956,899 | |
| Beginning Fund Balance | \$ 230,481 | | \$ 321,024 | |
| Ending Fund Balance | \$ 238,871 | | \$ 1,277,923 | |

| | |
|---------------|---------------------|
| Due from Gf | \$ 1,852 |
| Reserve A1 | \$ 82,103 |
| Revenue A1 | \$ 138,655 |
| Revenue A2 | \$ 195,568 |
| Interest A2 | ---- |
| Prepayment A2 | \$ 859,746 |
| Total | \$ 1,277,923 |

Canopy

Community Development District

Debt Service Fund Series 2018 A-3
Statement of Revenues & Expenditures
For the Period Ending April 30, 2026

| | Adopted Budget | Prorated Budget 4/30/26 | Actual 4/30/26 | Variance |
|---------------------------------------|-------------------|----------------------------|-------------------|-------------------|
| Revenues | | | | |
| Special Assessments- Tax Roll | \$ 140,477 | \$ 140,477 | \$ 219,957 | \$ 79,480 |
| Special Assessments- Direct Bills | \$ 68,898 | \$ - | \$ - | \$ - |
| Interest Income | \$ 3,500 | \$ 2,042 | \$ 3,958 | \$ 1,916 |
| Total Revenues | \$ 212,875 | \$ 142,519 | \$ 223,915 | \$ 81,396 |
| Expenditures | | | | |
| Interfund Transfer Out | \$ 750 | \$ 438 | \$ 2,251 | \$ (1,813) |
| Series 2018A-3 | | | | |
| Interest-11/1 | \$ 80,469 | \$ 80,469 | \$ 80,469 | \$ - |
| Interest-5/1 | \$ 80,469 | \$ - | \$ - | \$ - |
| Principal-5/1 | \$ 50,000 | \$ - | \$ - | \$ - |
| Total Expenditures | \$ 211,688 | \$ 80,906 | \$ 82,719 | \$ (1,813) |
| Excess Revenues/(Expenditures) | \$ 1,187 | | \$ 141,196 | |
| Beginning Fund Balance | \$ 140,169 | | \$ 143,941 | |
| Ending Fund Balance | \$ 141,356 | | \$ 285,137 | |

| | |
|-----------------------|-------------------|
| Due From GF | \$ 4,902 |
| Due to GF | \$ (5,769) |
| Due to Developer | \$ (35,295) |
| Reserve | \$ 104,688 |
| Revenue | \$ 216,611 |
| Interest | ---- |
| Assessment Receivable | ---- |
| Total | \$ 285,137 |

Canopy

Community Development District

Debt Service Fund Series 2018 A-4
Statement of Revenues & Expenditures
For the Period Ending April 30, 2026

| | Adopted Budget | Prorated Budget 4/30/26 | Actual 4/30/26 | Variance |
|---------------------------------------|-------------------|----------------------------|-------------------|--------------------|
| Revenues | | | | |
| Special Assessments- Tax Roll | \$ 65,612 | \$ 65,612 | \$ 45,496 | \$ (20,115) |
| Interest Income | \$ 500 | \$ 292 | \$ 2,189 | \$ 1,898 |
| Total Revenues | \$ 66,112 | \$ 65,903 | \$ 47,685 | \$ (18,218) |
| Expenditures | | | | |
| Interfund Transfer Out | \$ 250 | \$ 146 | \$ 703 | \$ (557) |
| <u>Series 2018A-4</u> | | | | |
| Interest-11/1 | \$ 22,148 | \$ 22,148 | \$ 22,148 | \$ - |
| Interest-5/1 | \$ 22,148 | \$ - | \$ - | \$ - |
| Principal-5/1 | \$ 20,000 | \$ - | \$ - | \$ - |
| Total Expenditures | \$ 64,546 | \$ 22,293 | \$ 22,851 | \$ (557) |
| Excess Revenues/(Expenditures) | \$ 1,566 | | \$ 24,835 | |
| Beginning Fund Balance | \$ 70,528 | | \$ 103,007 | |
| Ending Fund Balance | \$ 72,094 | | \$ 127,841 | |

| | |
|------------------|-------------------|
| Due from General | \$ 1,014 |
| Reserve | \$ 32,714 |
| Revenue | \$ 94,113 |
| Total | \$ 127,841 |

Canopy
Community Development District
 Capital Projects Fund
 Statement of Revenues & Expenditures
 For the Period Ending April 30, 2026

| | Series 2018 A-1 & A-2 | Series 2018 A-3 | Series 2018 A-4 |
|---------------------------------------|--------------------------|--------------------|--------------------|
| <u>Revenues</u> | | | |
| Interest Income | \$258 | \$221 | \$190 |
| Developer Contributions | \$0 | \$0 | \$0 |
| Interfund Transfer In | \$1,765 | \$2,251 | \$703 |
| Total Revenues | \$2,023 | \$2,472 | \$893 |
| <u>Expenditures</u> | | | |
| Capital Outlay- Construction | \$0 | \$9,293 | \$0 |
| Capital Outlay- General | \$0 | \$0 | \$0 |
| Capital Outlay-3A | \$0 | \$0 | \$0 |
| Capital Outlay-3B | \$0 | \$0 | \$0 |
| Professional Fees | \$0 | \$0 | \$0 |
| Miscellaneous | \$0 | \$0 | \$0 |
| Total Expenditures | \$0 | \$9,293 | \$0 |
| <u>Other Sources/(Uses)</u> | | | |
| Transfer In/Out | \$0 | \$0 | \$0 |
| Total Other Sources/ (Uses) | \$0 | \$0 | \$0 |
| Excess Revenues/(Expenditures) | \$2,023 | (\$6,821) | \$893 |
| Beginning Fund Balance | \$11,181 | \$14,134 | \$8,477 |
| Ending Fund Balance | \$13,205 | \$7,313 | \$9,370 |

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 | \$82,103 |
| RESERVE FUND BALANCE | \$82,103 |
| | |
| 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) |
| LESS: PRINCIPAL PAYMENT - 05/01/25 | (\$35,000) |
| CURRENT BONDS OUTSTANDING | \$2,035,000 |

| 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 - 08/01/23 | (\$10,000) |
| LESS: SPECIAL CALL - 02/01/24 | (\$10,000) |
| LESS: PRINCIPAL PAYMENT - 05/01/24 | (\$35,000) |
| LESS: PRINCIPAL PAYMENT - 05/01/25 | (\$40,000) |
| LESS: SPECIAL CALL - 08/01/25 | (\$40,000) |
| LESS: SPECIAL CALL - 11/01/25 | (\$10,000) |
| LESS: SPECIAL CALL - 02/01/26 | (\$80,000) |
| CURRENT BONDS OUTSTANDING | \$2,120,000 |

| 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) |
| LESS: PRINCIPAL PAYMENT - 05/01/25 | (\$45,000) |
| CURRENT BONDS OUTSTANDING | \$2,575,000 |

| 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) |
| LESS: PRINCIPAL PAYMENT - 05/01/25 | (\$20,000) |
| CURRENT BONDS OUTSTANDING | \$870,000 |

C.

Canopy
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2026

Gross Assessments \$ 605,694.49 \$ 128,825.00 \$ 341,083.38 \$ 70,550.00 \$ 1,146,152.87
 Net Assessments \$ 563,295.88 \$ 119,807.25 \$ 317,207.54 \$ 65,611.50 \$ 1,065,922.17

ON ROLL ASSESSMENTS

| Date | Distribution | Gross Amount | Commissions | Interest | Net Receipts | 52.85% | 11.24% | 29.76% | 6.16% | 100.00% |
|--------------|--------------|----------------------|-----------------------|-------------|----------------------|----------------------|------------------------------|------------------------------|------------------------------|----------------------|
| | | | | | | O&M Portion | 2018A-1 Debt Service Portion | 2018A-3 Debt Service Portion | 2018A-4 Debt Service Portion | Total |
| 11/20/25 | ACH | \$754.51 | (\$22.64) | \$0.00 | \$731.87 | \$731.87 | \$0.00 | \$0.00 | \$0.00 | \$731.87 |
| 11/21/25 | ACH | \$56,989.37 | (\$1,709.68) | \$0.00 | \$55,279.69 | \$29,213.03 | \$6,213.31 | \$16,450.67 | \$3,402.67 | \$55,279.68 |
| 12/18/25 | ACH | \$475,301.76 | (\$14,259.05) | \$0.00 | \$461,042.71 | \$243,642.04 | \$51,820.16 | \$137,201.60 | \$28,378.90 | \$461,042.70 |
| 12/22/25 | ACH | \$188,271.19 | (\$5,648.14) | \$0.00 | \$182,623.05 | \$96,508.75 | \$20,526.42 | \$54,346.75 | \$11,241.13 | \$182,623.05 |
| 1/6/26 | ACH | \$10,617.63 | (\$318.53) | \$0.00 | \$10,299.10 | \$5,442.65 | \$1,157.60 | \$3,064.91 | \$633.95 | \$10,299.11 |
| 2/2/26 | ACH | \$1,454.72 | \$0.00 | \$0.00 | \$1,454.72 | \$768.76 | \$163.51 | \$432.91 | \$89.54 | \$1,454.72 |
| 2/20/26 | ACH | \$2,896.88 | (\$86.91) | \$0.00 | \$2,809.97 | \$1,484.95 | \$315.83 | \$836.22 | \$172.96 | \$2,809.96 |
| 3/12/26 | ACH | \$10,928.50 | (\$327.86) | \$0.00 | \$10,600.64 | \$5,602.00 | \$1,191.49 | \$3,154.64 | \$652.51 | \$10,600.64 |
| 4/14/26 | ACH | \$15,483.20 | (\$464.50) | \$0.00 | \$15,018.70 | \$7,936.76 | \$1,688.07 | \$4,469.41 | \$924.46 | \$15,018.70 |
| 4/24/26 | ACH | \$50.89 | \$0.00 | \$0.00 | \$50.89 | \$50.89 | \$0.00 | \$0.00 | \$0.00 | \$50.89 |
| | | | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | | | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | | | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | | | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | | | | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| TOTAL | | \$ 762,748.65 | \$ (22,837.31) | \$ - | \$ 739,911.34 | \$ 391,381.70 | \$ 83,076.39 | \$ 219,957.11 | \$ 45,496.12 | \$ 739,911.32 |

69% Net Percent Collected

DIRECT BILL ASSESSMENTS

| Ox Bottom Mortgage Holdings, LLC 2026-01 | | | | |
|---|----------|---------------------|---------------------|---------------------|
| | | Net Assessments | \$63,043.78 | \$63,043.78 |
| Date Received | Due Date | Net Assessed | Amount Received | General Fund |
| 3/30/26 | 10/1/25 | \$5,253.65 | \$5,253.65 | \$5,253.65 |
| 3/30/26 | 11/1/25 | \$5,253.65 | \$5,253.65 | \$5,253.65 |
| 3/30/26 | 12/1/25 | \$5,253.65 | \$5,253.65 | \$5,253.65 |
| 3/30/26 | 1/1/26 | \$5,253.65 | \$5,253.65 | \$5,253.65 |
| 3/30/26 | 2/1/26 | \$5,253.65 | \$5,253.65 | \$5,253.65 |
| 3/30/26 | 3/1/26 | \$5,253.65 | \$5,253.65 | \$5,253.65 |
| 3/30/26 | 4/1/26 | \$5,253.65 | \$5,253.65 | \$5,253.65 |
| | 5/1/26 | \$5,253.65 | | \$5,253.65 |
| | 6/1/26 | \$5,253.65 | | \$5,253.65 |
| | 7/1/26 | \$5,253.65 | | \$5,253.65 |
| | 8/1/26 | \$5,253.65 | | \$5,253.65 |
| | 9/1/26 | \$5,253.65 | | \$5,253.65 |
| | | \$ 63,043.80 | \$ 36,775.55 | \$ 63,043.80 |

| Ox Bottom Mortgage Holdings, LLC 2026-02 | | | | |
|---|----------|---------------------|---------------------|----------------------------------|
| | | Net Assessments | \$44,500.50 | \$44,500.50 |
| Date Received | Due Date | Net Assessed | Amount Received | Series 2018A-1 Debt Service Fund |
| 3/30/26 | 4/1/26 | \$31,150.35 | \$31,150.35 | \$31,150.35 |
| | 9/1/26 | \$13,350.15 | | \$13,350.15 |
| | | \$ 44,500.50 | \$ 31,150.35 | \$ 44,500.50 |

| Ox Bottom Mortgage Holdings, LLC 2026-03 | | | | |
|---|----------|----------------------|----------------------|----------------------------------|
| | | Net Assessments | \$178,793.75 | \$178,793.75 |
| Date Received | Due Date | Net Assessed | Amount Received | Series 2018A-2 Debt Service Fund |
| 3/30/26 | 4/1/26 | \$125,155.63 | \$125,155.63 | \$125,155.63 |
| | 9/1/26 | \$53,638.13 | | \$53,638.13 |
| | | \$ 178,793.76 | \$ 125,155.63 | \$ 178,793.76 |

D.

Canopy

Community Development District

Check Register Summary

April 1, 2026 to April 30, 2026

| Bank | Date | Check No.'s | Amount |
|--------------|---------|-------------|----------------------|
| General Fund | 4/1/26 | 921 - 935 | \$ 182,073.77 |
| | 4/9/26 | 936 - 941 | \$ 10,091.84 |
| | 4/15/26 | 942 - 954 | \$ 17,058.30 |
| | 4/22/26 | 955 - 957 | \$ 13,750.00 |
| | 4/29/26 | 958 - 964 | \$ 8,033.72 |
| | | Subtotal | \$ 231,007.63 |
| | | | \$ 231,007.63 |

| CHECK DATE | VEND# | INVOICE DATE | INVOICE | EXPENSED TO YRMO | DPT ACCT# | SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT | CHECK AMOUNT | CHECK # |
|------------|-------|--------------|----------|------------------|-----------------|-----|----------|---|--------|-----------|--------------|---------|
| 4/01/26 | 00045 | 3/25/26 | 277590 | 202602 | 330-53800-60000 | | | FEB PM REPAIRS ALLWAYS IMPROVING LLC FITNESS PRO | * | 242.50 | 242.50 | 000921 |
| 4/01/26 | 00045 | 3/25/26 | 277583 | 202603 | 330-53800-60000 | | | MAR PREVENTATIVE MAINT ALLWAYS IMPROVING LLC FITNESS PRO | * | 195.00 | 195.00 | 000922 |
| 4/01/26 | 00069 | 3/30/26 | 2138 | 202602 | 330-53800-12100 | | | FEB AMENITY MANAGEMENT LEWIS ASSOCIATION PROPERTY MGMT LLC | * | 700.00 | 700.00 | 000923 |
| 4/01/26 | 00069 | 3/30/26 | 2139 | 202603 | 330-53800-12100 | | | MAR AMENITY MANAGEMENT LEWIS ASSOCIATION PROPERTY MGMT LLC | * | 920.00 | 920.00 | 000924 |
| 4/01/26 | 00040 | 2/20/26 | 1822723 | 202603 | 330-53800-45900 | | | MAR DUMPSTER SERVICES MARPAN SUPPLY COMPANY INC | * | 33.48 | 33.48 | 000925 |
| 4/01/26 | 00040 | 2/20/26 | 1824880 | 202603 | 330-53800-45900 | | | PRICE INCREASE MARPAN SUPPLY COMPANY INC | * | 2.34 | 2.34 | 000926 |
| 4/01/26 | 00040 | 3/20/26 | 1826928 | 202604 | 330-53800-45900 | | | APR DUMPSTER SERVICES MARPAN SUPPLY COMPANY INC | * | 35.82 | 35.82 | 000927 |
| 4/01/26 | 00030 | 4/01/26 | 18160951 | 202604 | 320-53800-60000 | | | APR FOUNTAIN SERVICES PREMIER POOLS OF TALLAHASSEE | * | 325.00 | 325.00 | 000928 |
| 4/01/26 | 00028 | 3/22/26 | 6202 | 202603 | 330-53800-51200 | | | MAR JANITORIAL SERVICES COLBY A CLAYTON | * | 750.00 | 750.00 | 000929 |
| 4/01/26 | 00027 | 3/30/26 | 6071 | 202604 | 320-53800-46200 | | | APR LANDSCAPE MAINTENANCE TRULY TAILORED LANDSCAPING LLC | * | 16,240.00 | 16,240.00 | 000930 |
| 4/01/26 | 00010 | 3/12/26 | 03122026 | 202604 | 300-20700-10100 | | | 02.19 FY26 ASSESSMENTS | * | 315.83 | | |
| | | 3/12/26 | 03122026 | 202604 | 300-20700-10100 | | | 03.12 FY26 ASSESSMENTS CANOPY CDD | * | 1,191.49 | 1,507.32 | 000931 |

CANO CANOPY CDD SRICE

| CHECK DATE | VEND# | INVOICE DATE | INVOICE | EXPENSED TO YRMO | DPT ACCT# | SUB SUBCLASS | VENDOR NAME | STATUS | AMOUNT | CHECK AMOUNT | CHECK # |
|----------------------------------|-------|--------------|----------|------------------|-----------------|--------------|-------------------------|--------|------------|--------------|---------|
| 4/01/26 | 00026 | 3/12/26 | 03122026 | 202604 | 300-20700-10100 | | 02.19 FY26 ASSESSMENTS | * | 836.22 | | |
| | | 3/12/26 | 03122026 | 202604 | 300-20700-10100 | | 03.12 FY26 ASSESSMENTS | * | 3,154.64 | | |
| CANOPY CDD | | | | | | | | | | 3,990.86 | 000932 |
| 4/01/26 | 00022 | 3/12/26 | 03122026 | 202604 | 300-20700-10100 | | 02.19 FY26 ASSESSMENTS | * | 172.96 | | |
| | | 3/12/26 | 03122026 | 202604 | 300-20700-10100 | | 03.12 FY26 ASSESSMENTS | * | 652.51 | | |
| CANOPY CDD | | | | | | | | | | 825.47 | 000933 |
| 4/01/26 | 00025 | 4/01/26 | 04012026 | 202604 | 300-20700-10100 | | 04.01 DIR ASSESSMENT | * | 125,155.63 | | |
| CANOPY CDD | | | | | | | | | | 125,155.63 | 000934 |
| 4/01/26 | 00010 | 4/01/26 | 04012026 | 202604 | 300-20700-10100 | | 04.01 DIR ASSESSMENT | * | 31,150.35 | | |
| CANOPY CDD | | | | | | | | | | 31,150.35 | 000935 |
| 4/09/26 | 00051 | 4/01/26 | 30 | 202604 | 310-51300-34000 | | APR MANAGEMENT FEES | * | 3,833.33 | | |
| | | 4/01/26 | 30 | 202604 | 310-51300-35100 | | APR INFORMATION TECH | * | 363.33 | | |
| | | 4/01/26 | 30 | 202604 | 310-51300-31300 | | APR DISSEMINATION SVCS | * | 741.67 | | |
| | | 4/01/26 | 30 | 202604 | 310-51300-51000 | | OFFICE SUPPLIES | * | .30 | | |
| | | 4/01/26 | 30 | 202604 | 310-51300-42000 | | POSTAGE | * | 77.96 | | |
| | | 4/01/26 | 30 | 202604 | 310-51300-42500 | | COPIES | * | 7.20 | | |
| | | 4/01/26 | 30 | 202604 | 330-53800-60000 | | ZIP TIES-WINDSCREEN | * | 10.74 | | |
| | | 4/01/26 | 30 | 202604 | 320-53800-60000 | | TENNIS/PICKLEBALL SIGNS | * | 62.05 | | |
| | | 4/01/26 | 30 | 202604 | 320-53800-60000 | | DOOR STOP | * | 4.82 | | |
| | | 4/01/26 | 30 | 202604 | 310-51300-42000 | | CERTIFIED MAIL | * | 6.08 | | |
| | | 4/01/26 | 30 | 202604 | 330-53800-60000 | | RECESSED LIGHTING | * | 24.69 | | |
| GOVERNMENTAL MANAGEMENT SERVICES | | | | | | | | | | 5,132.17 | 000936 |
| 4/09/26 | 00051 | 4/01/26 | 31 | 202604 | 320-53800-12000 | | APR FIELD SERVICES | * | 1,666.67 | | |
| GOVERNMENTAL MANAGEMENT SERVICES | | | | | | | | | | 1,666.67 | 000937 |
| CANO CANOPY CDD SRICE | | | | | | | | | | | |

| CHECK DATE | VEND# | INVOICE DATE | INVOICE | EXPENSED TO YRMO | DPT | ACCT# | SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT | CHECK AMOUNT | CHECK # |
|------------|-------|--------------|----------|------------------|-----|-------|-------|----------|------------------------------|--------|----------|--------------|---------|
| 4/09/26 | 00068 | 4/03/26 | 48826 | 202604 | 330 | 53800 | 60000 | | SOFTWASH FURNITURE/PILLAR | * | 249.00 | | |
| | | | | | | | | | MAIN CLEANING SOLUTIONS LLC | | | 249.00 | 000938 |
| 4/09/26 | 00030 | 4/01/26 | 18160806 | 202604 | 330 | 53800 | 45505 | | APR POOL MAINTENANCE | * | 2,600.00 | | |
| | | | | | | | | | PREMIER POOLS OF TALLAHASSEE | | | 2,600.00 | 000939 |
| 4/09/26 | 00084 | 4/05/26 | 9187 | 202604 | 330 | 53800 | 60000 | | REQUIRED PMT FOR ESTIMATE | * | 264.00 | | |
| | | | | | | | | | PRO PLAYGROUNDS | | | 264.00 | 000940 |
| 4/09/26 | 00029 | 4/01/26 | 10476 | 202604 | 330 | 53800 | 34500 | | APR SECURITY SERVICES | * | 180.00 | | |
| | | | | | | | | | TEKPRO INC. | | | 180.00 | 000941 |
| 4/15/26 | 00039 | 4/11/26 | 14601 | 202603 | 310 | 51300 | 31500 | | MAR GENERAL COUNSEL | * | 4,460.30 | | |
| | | | | | | | | | KILINSKI VAN WYK PLLC | | | 4,460.30 | 000942 |
| 4/15/26 | 00086 | 4/04/26 | 040226 | 202604 | 330 | 53800 | 59000 | | FACE PAINTER | * | 300.00 | | |
| | | 4/04/26 | 040226 | 202604 | 330 | 53800 | 59000 | | EASTER BUNNY | * | 400.00 | | |
| | | 4/04/26 | 040226 | 202604 | 330 | 53800 | 59000 | | EASTER BUNNY CHAIR RENTAL | * | 150.00 | | |
| | | 4/04/26 | 040226 | 202604 | 330 | 53800 | 59000 | | PROCESSING FEE | * | 30.00 | | |
| | | | | | | | | | KLOWN KAPERS | | | 880.00 | 000943 |
| 4/15/26 | 00076 | 2/16/26 | 70046675 | 202602 | 320 | 53800 | 46500 | | PH1-LAWNCARE APP-FEB26 | * | 1,638.00 | | |
| | | | | | | | | | MASSEY SERVICES INC | | | 1,638.00 | 000944 |
| 4/15/26 | 00076 | 2/16/26 | 70051452 | 202602 | 320 | 53800 | 46500 | | PH2-LAWNCARE APP-FEB26 | * | 2,010.00 | | |
| | | | | | | | | | MASSEY SERVICES INC | | | 2,010.00 | 000945 |
| 4/15/26 | 00076 | 2/16/26 | 70063396 | 202602 | 320 | 53800 | 46500 | | PH5-LAWNCARE APP-FEB26 | * | 836.00 | | |
| | | | | | | | | | MASSEY SERVICES INC | | | 836.00 | 000946 |
| 4/15/26 | 00076 | 2/23/26 | 70056720 | 202602 | 320 | 53800 | 46500 | | PH3-LAWNCARE APP-FEB26 | * | 709.00 | | |
| | | | | | | | | | MASSEY SERVICES INC | | | 709.00 | 000947 |

CANO CANOPY CDD SRICE

| CHECK DATE | VEND# | INVOICE DATE | INVOICE | EXPENSED TO YRMO | DPT | ACCT# | SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT | CHECK AMOUNT | CHECK # |
|------------|-------|--------------|----------|------------------|-----|-------|-------|----------|-----------------------------------|--------|-----------|--------------|---------|
| 4/15/26 | 00076 | 2/23/26 | 70056771 | 202602 | 320 | 53800 | 46500 | | MASSEY SERVICES INC | * | 286.00 | 286.00 | 000948 |
| 4/15/26 | 00076 | 3/21/26 | 70046676 | 202603 | 320 | 53800 | 46500 | | MASSEY SERVICES INC | * | 1,638.00 | 1,638.00 | 000949 |
| 4/15/26 | 00076 | 3/21/26 | 70056772 | 202603 | 320 | 53800 | 46500 | | MASSEY SERVICES INC | * | 286.00 | 286.00 | 000950 |
| 4/15/26 | 00076 | 3/23/26 | 70051453 | 202603 | 320 | 53800 | 46500 | | MASSEY SERVICES INC | * | 2,010.00 | 2,010.00 | 000951 |
| 4/15/26 | 00076 | 3/23/26 | 70063397 | 202603 | 320 | 53800 | 46500 | | MASSEY SERVICES INC | * | 836.00 | 836.00 | 000952 |
| 4/15/26 | 00076 | 3/28/26 | 70056721 | 202603 | 320 | 53800 | 46500 | | MASSEY SERVICES INC | * | 709.00 | 709.00 | 000953 |
| 4/15/26 | 00085 | 4/10/26 | 3938 | 202604 | 330 | 53800 | 60000 | | PRO ROOFING | * | 760.00 | 760.00 | 000954 |
| 4/22/26 | 00083 | 4/21/26 | 2214650 | 202604 | 320 | 53800 | 49000 | | THE LAKE DOCTORS | * | 13,255.00 | 13,255.00 | 000955 |
| 4/22/26 | 00087 | 4/08/26 | 26-102 | 202604 | 330 | 53800 | 59000 | | MOO TIMES LLC | * | 400.00 | 400.00 | 000956 |
| 4/22/26 | 00064 | 4/15/26 | 32873 | 202604 | 330 | 53800 | 60000 | | TALL TIMBERS SERVICES INC | * | 95.00 | 95.00 | 000957 |
| 4/29/26 | 00088 | 4/16/26 | 0152549 | 202604 | 330 | 53800 | 59000 | | BEST DAY EVER EVENTS & RENTALS | * | 655.00 | 655.00 | 000958 |
| 4/29/26 | 00045 | 4/24/26 | 277831 | 202603 | 330 | 53800 | 60000 | | ALLWAYS IMPROVING LLC FITNESS PRO | * | 1,056.72 | 1,056.72 | 000959 |

CANO CANOPY CDD SRICE

| CHECK DATE | VEND# |INVOICE..... DATE INVOICE | ...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS | VENDOR NAME | STATUS | AMOUNT |CHECK..... AMOUNT # |
|--------------------|-------|-----------------------------------|--|-------------------------------------|--------|------------|----------------------------|
| 4/29/26 | 00045 | 4/24/26 277791 | 202604 330-53800-60000 | APR PREVENTATIVE MAINT | * | 195.00 | |
| | | | | ALLWAYS IMPROVING LLC FITNESS PRO | | | 195.00 000960 |
| 4/29/26 | 00069 | 4/28/26 2156 | 202604 330-53800-12100 | APR AMENITY MANAGEMENT | * | 1,300.00 | |
| | | | | LEWIS ASSOCIATION PROPERTY MGMT LLC | | | 1,300.00 000961 |
| 4/29/26 | 00028 | 4/22/26 6256 | 202604 330-53800-51200 | APR JANITORIAL SERVICES | * | 750.00 | |
| | | | | COLBY A CLAYTON | | | 750.00 000962 |
| 4/29/26 | 00080 | 4/24/26 4780 | 202604 330-53800-59000 | 5/1/26-EVENT FURNITURE | * | 1,092.00 | |
| | | | | TERRI SMITH DETAILS | | | 1,092.00 000963 |
| 4/29/26 | 00072 | 2/11/26 0000918 | 202604 330-53800-59000 | 5/1/26-EVENT-BARTENDERS | * | 2,985.00 | |
| | | | | KRISTINA MCALPIN LLC | | | 2,985.00 000964 |
| TOTAL FOR BANK A | | | | | | 231,007.63 | |
| TOTAL FOR REGISTER | | | | | | 231,007.63 | |

FIFTH ORDER OF BUSINESS

**CANOPY
COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

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

TABLE OF CONTENTS

| | Page |
|---|--------------|
| INDEPENDENT AUDITOR'S REPORT | 1-2 |
| MANAGEMENT'S DISCUSSION AND ANALYSIS | 3-6 |
| BASIC FINANCIAL STATEMENTS | |
| Government-Wide Financial Statements: | |
| Statement of Net Position | 7 |
| Statement of Activities | 8 |
| Fund Financial Statements: | |
| Balance Sheet – Governmental Funds | 9 |
| Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position | 10 |
| Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds | 11 |
| Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities | 12 |
| Notes to the Financial Statements | 13-21 |
| REQUIRED SUPPLEMENTARY INFORMATION | |
| Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund | 22 |
| Notes to Required Supplementary Information | 23 |
| OTHER INFORMATION | |
| Data Elements required by FL Statute 218.39 (3) (c) | 24 |
| 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 | 25-26 |
| 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 | 27 |
| MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA | 28-29 |



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, 2025, 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, 2025, 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 May 20, 2026, 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 on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

May 20, 2026

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, 2025. 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 \$15,559,538.
- The change in the District's total net position in comparison with the prior fiscal year was \$402,799, 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, 2025, the District's governmental funds reported combined ending fund balances of \$768,044, an increase of \$90,179 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, assigned to capital reserves, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

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. 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, | |
| | 2025 | 2024 |
| Current and other assets | \$ 967,906 | \$ 713,924 |
| Capital assets, net of depreciation | 22,548,139 | 22,547,217 |
| Total assets | 23,516,045 | 23,261,141 |
| Current liabilities | 266,507 | 234,402 |
| Long-term liabilities | 7,690,000 | 7,870,000 |
| Total liabilities | 7,956,507 | 8,104,402 |
| Net position | | |
| Net investment in capital assets | 14,891,931 | 14,701,044 |
| Restricted | 374,141 | 412,892 |
| Unrestricted | 293,466 | 42,803 |
| Total net position | \$ 15,559,538 | \$ 15,156,739 |

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, | | |
| | 2025 | 2024 |
| Revenues: | | |
| Program revenues | | |
| Charges for services | \$ 1,194,734 | \$ 1,326,083 |
| Operating grants and contributions | 22,988 | 32,580 |
| Capital grants and contributions | 1,587 | 848 |
| General revenues | | |
| Miscellaneous | 119,752 | 425 |
| Investment earnings | 6,641 | - |
| Total revenues | <u>1,345,702</u> | <u>1,359,936</u> |
| Expenses: | | |
| General government | 123,438 | 108,890 |
| Physical environment | 225,890 | 207,075 |
| Parks and recreation | 121,450 | 101,883 |
| Interest | 472,125 | 480,347 |
| Total expenses | <u>942,903</u> | <u>898,195</u> |
| Change in net position | 402,799 | 461,741 |
| Net position - beginning | <u>15,156,739</u> | <u>14,694,998</u> |
| Net position - ending | <u>\$ 15,559,538</u> | <u>\$ 15,156,739</u> |

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was \$942,903. The majority of the costs of the District's activities were funded by program revenues. Program revenues are comprised primarily of assessments. Expenses increased during the current year primarily due to higher maintenance and parks and recreation costs.

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, 2025.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$22,548,139 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, 2025, the District had \$7,690,000 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 475 West Town Place, Suite 114, St. Augustine, FL 32092.

**CANOPY COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

| | Governmental Activities |
|----------------------------------|----------------------------|
| ASSETS | |
| Cash | \$ 57,487 |
| Investments | 195,799 |
| Due from major landowner | 127,185 |
| Prepaid items and deposits | 13,695 |
| Restricted assets: | |
| Investments | 573,740 |
| Capital assets: | |
| Nondepreciable | 22,548,139 |
| Total assets | 23,516,045 |
| LIABILITIES | |
| Accounts payable | 8,982 |
| Due to other | 32,930 |
| Accrued interest payable | 193,830 |
| Unearned revenue | 30,765 |
| Non-current liabilities: | |
| Due within one year | 150,000 |
| Due in more than one year | 7,540,000 |
| Total liabilities | 7,956,507 |
| NET POSITION | |
| Net investment in capital assets | 14,891,931 |
| Restricted for debt service | 374,141 |
| Unrestricted | 293,466 |
| Total net position | \$ 15,559,538 |

See notes to the financial statements

**CANOPY COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

| <u>Functions/Programs</u> | <u>Expenses</u> | <u>Program Revenues</u> | | | <u>Net (Expense) Revenue and Changes in Net Position</u> |
|-------------------------------|-----------------|---------------------------------|---|---|--|
| | | <u>Charges for Services</u> | <u>Operating Grants and Contributions</u> | <u>Capital Grants and Contributions</u> | <u>Governmental Activities</u> |
| Primary government: | | | | | |
| Governmental activities: | | | | | |
| General government | \$ 123,438 | \$ 123,438 | \$ - | \$ - | \$ - |
| Physical environment | 225,890 | 402,446 | - | - | 176,556 |
| Culture and recreation | 121,450 | - | - | - | (121,450) |
| Interest on long-term debt | 472,125 | 668,850 | 22,988 | 1,587 | 221,300 |
| Total governmental activities | <u>942,903</u> | <u>1,194,734</u> | <u>22,988</u> | <u>1,587</u> | <u>276,406</u> |
| General revenues: | | | | | |
| Miscellaneous | | | | | 119,752 |
| Investment earnings | | | | | <u>6,641</u> |
| Total general revenues | | | | | <u>126,393</u> |
| Change in net position | | | | | 402,799 |
| Net position - beginning | | | | | <u>15,156,739</u> |
| Net position - ending | | | | | <u>\$ 15,559,538</u> |

See notes to the financial statements

**CANOPY COMMUNITY DEVELOPMENT DISTRICT
CITY OF TALLAHASSEE, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

| | Major Funds | | | Total Governmental Funds |
|--|-------------------|-------------------|---------------------|--------------------------------|
| | General | Debt Service | Capital Projects | |
| ASSETS | | | | |
| Cash | \$ 47,666 | \$ - | \$ 9,821 | \$ 57,487 |
| Investments | 131,641 | 573,740 | 64,158 | 769,539 |
| Due from major landowner | 58,342 | 68,843 | - | 127,185 |
| Due from other funds | 5,769 | - | - | 5,769 |
| Prepaid items and deposits | 13,695 | - | - | 13,695 |
| Total assets | <u>\$ 257,113</u> | <u>\$ 642,583</u> | <u>\$ 73,979</u> | <u>\$ 973,675</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | |
| Liabilities: | | | | |
| Accounts payable | \$ 8,982 | \$ - | \$ - | \$ 8,982 |
| Due to other funds | - | 5,769 | - | 5,769 |
| Due to other | 32,930 | - | - | 32,930 |
| Unearned revenue | 30,765 | - | - | 30,765 |
| Total liabilities | <u>72,677</u> | <u>5,769</u> | <u>-</u> | <u>78,446</u> |
| Deferred inflows of resources: | | | | |
| Unavailable revenue | 58,342 | 68,843 | - | 127,185 |
| Total deferred inflows of resources | <u>58,342</u> | <u>68,843</u> | <u>-</u> | <u>127,185</u> |
| Fund balances: | | | | |
| Nonspendable: | | | | |
| Prepaid items and deposits | 13,695 | - | - | 13,695 |
| Restricted for: | | | | |
| Debt service | - | 567,971 | - | 567,971 |
| Capital projects | - | - | 33,792 | 33,792 |
| Assigned to: | | | | |
| Capital reserves | - | - | 40,187 | 40,187 |
| Unassigned | 112,399 | - | - | 112,399 |
| Total fund balances | <u>126,094</u> | <u>567,971</u> | <u>73,979</u> | <u>768,044</u> |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 257,113</u> | <u>\$ 642,583</u> | <u>\$ 73,979</u> | <u>\$ 973,675</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, 2025**

| | | |
|---|-------------|---------------|
| Fund balance - governmental funds | \$ | 768,044 |
| <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 | 22,548,139 | |
| Accumulated depreciation | - | 22,548,139 |
| <p>Assets recorded in the governmental fund financial statements that are not available to pay for current-period expenditures are unavailable revenue in the governmental funds.</p> | | |
| | | 127,185 |
| <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 | (193,830) | |
| Bonds payable | (7,690,000) | (7,883,830) |
| Net position of governmental activities | | \$ 15,559,538 |

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, 2025**

| | Major Funds | | | Total Governmental Funds |
|--|-------------------|-------------------|---------------------|--------------------------------|
| | General | Debt Service | Capital Projects | |
| REVENUES | | | | |
| Assessments | \$ 467,542 | \$ 600,007 | \$ - | \$ 1,067,549 |
| Miscellaneous | 119,752 | - | - | 119,752 |
| Interest earnings | 6,641 | 22,988 | 1,587 | 31,216 |
| Total revenues | <u>593,935</u> | <u>622,995</u> | <u>1,587</u> | <u>1,218,517</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| General government | 123,438 | - | - | 123,438 |
| Physical environment | 225,890 | - | - | 225,890 |
| Culture and recreation | 121,450 | - | - | 121,450 |
| Debt service: | | | | |
| Principal | - | 180,000 | - | 180,000 |
| Interest | - | 476,638 | - | 476,638 |
| Capital outlay | - | - | 922 | 922 |
| Total expenditures | <u>470,778</u> | <u>656,638</u> | <u>922</u> | <u>1,128,338</u> |
| Excess (deficiency) of revenues over (under) expenditures | 123,157 | (33,643) | 665 | 90,179 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in (out) | (39,866) | (9,621) | 49,487 | - |
| Total other financing sources (uses) | <u>(39,866)</u> | <u>(9,621)</u> | <u>49,487</u> | <u>-</u> |
| Net change in fund balances | 83,291 | (43,264) | 50,152 | 90,179 |
| Fund balances - beginning | <u>42,803</u> | <u>611,235</u> | <u>23,827</u> | <u>677,865</u> |
| Fund balances - ending | <u>\$ 126,094</u> | <u>\$ 567,971</u> | <u>\$ 73,979</u> | <u>\$ 768,044</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, 2025**

| | |
|---|-------------------|
| Net change in fund balances - total governmental funds | \$ 90,179 |
| 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. | 922 |
| 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. | 180,000 |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund financial statements. | 127,185 |
| 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. | 4,513 |
| Change in net position of governmental activities | <u>\$ 402,799</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 Ordinance 17-O-08, adopted by the City Commission of the City of Tallahassee, Florida, effective as of May 24, 2017, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes (the "Act"). 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 by a combination of (a) the owners of the property in the District and (b) qualified electors residing within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2025, 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 Bond 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.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

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 governmental 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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

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

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. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond 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 non-spendable 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)

Fund Equity/Net Position (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 is 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 Bond 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, 2025:

| | Amortized Cost | Credit Risk | Maturities |
|---------------------------|-------------------|-------------|---|
| Florida PRIME | \$ 162,007 | S&P AAAm | Weighted average of the fund portfolio: 47 days |
| US Bank Money Market Fund | 607,532 | N/A | |
| | <u>\$ 769,539</u> | | N/A |

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. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

External Investment Pool – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2025 were as follows:

| Fund | Transfer in | Transfer out |
|------------------|-------------|--------------|
| General | \$ - | \$ 39,866 |
| Debt service | - | 9,621 |
| Capital projects | 49,487 | - |
| Total | \$ 49,487 | \$ 49,487 |

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. Transfers from the general fund to the capital projects fund were made to fund the capital reserves.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025 was as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance |
|---|-------------------|-----------|------------|----------------|
| <u>Governmental activities</u> | | | | |
| Capital assets, not being depreciated | | | | |
| Infrastructure under construction | \$ 22,547,217 | \$ 922 | \$ - | \$ 22,548,139 |
| Total capital assets, not being depreciated | 22,547,217 | 922 | - | 22,548,139 |
| Governmental activities capital assets, net | \$ 22,547,217 | \$ 922 | \$ - | \$ 22,548,139 |

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.

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. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$40,000 of the Series 2018 A-2 Bonds. See Note 13 - Subsequent Events for additional call 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, 2025.

NOTE 7 - LONG TERM LIABILITIES (Continued)

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025 were as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|--------------------------------|----------------------|-----------|------------|-------------------|------------------------|
| <u>Governmental activities</u> | | | | | |
| Bonds payable: | | | | | |
| Series 2018A-1 | \$ 2,070,000 | \$ - | \$ 35,000 | \$ 2,035,000 | \$ 40,000 |
| Series 2018A-2 | 2,290,000 | - | 80,000 | 2,210,000 | 40,000 |
| Series 2018A-3 | 2,620,000 | - | 45,000 | 2,575,000 | 50,000 |
| Series 2018A-4 | 890,000 | - | 20,000 | 870,000 | 20,000 |
| Total | \$ 7,870,000 | \$ - | \$ 180,000 | \$ 7,690,000 | \$ 150,000 |

At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

| Year ending September 30: | Governmental Activities | | |
|------------------------------|-------------------------|---------------------|----------------------|
| | Principal | Interest | Total |
| 2026 | \$ 150,000 | \$ 465,191 | \$ 615,191 |
| 2027 | 155,000 | 456,205 | 611,205 |
| 2028 | 165,000 | 446,914 | 611,914 |
| 2029 | 170,000 | 437,008 | 607,008 |
| 2030 | 190,000 | 426,795 | 616,795 |
| 2031-2035 | 1,130,000 | 1,950,667 | 3,080,667 |
| 2036-2040 | 1,520,000 | 1,566,816 | 3,086,816 |
| 2041-2045 | 2,055,000 | 1,044,850 | 3,099,850 |
| 2046-2049 | 2,155,000 | 337,362 | 2,492,362 |
| | <u>\$ 7,690,000</u> | <u>\$ 7,131,808</u> | <u>\$ 14,821,808</u> |

NOTE 8 – DELINQUENT ASSESSMENTS

A major landowner within the District, Canopy Acquisition, LLC, failed to pay their share of the current and prior fiscal year assessments. As of September 30, 2025, delinquent assessments totaled \$58,342 in the general fund and \$68,843 in the debt service fund. All past-due assessments, including applicable penalties, were placed on the landowner’s November 1 property tax bill. If payment is not received by May 2026, the county tax collector is expected to conduct a tax certificate sale. The District expects to receive the delinquent assessments in the subsequent fiscal year. The District has recorded a receivable for delinquent assessments which is classified as unavailable as of September 30, 2025.

NOTE 9 – 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 10 - 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 11 - 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 12 – COST SHARE AGREEMENT

The District entered into a cost sharing agreement with the Canopy Commercial Property Owners Association, Inc. in November 2019, under which the District provides operation and maintenance of certain District facilities and is reimbursed for the Association's allocated share of such costs. The agreement has an initial 30-year term with automatic renewals.

For the fiscal year ended September 30, 2025, the District recognized related revenues of \$115,785, which are reported as miscellaneous revenues in the accompanying financial statements. In addition, the District received \$30,765 in funds related to the cost share agreement, which is recorded as unearned revenue as of September 30, 2025.

NOTE 13 – PENDING LITIGATION

The District is involved in certain legal matters arising in the normal course of operations.

The District was previously named as a defendant in a foreclosure action related to property interests associated with a third party. The District was voluntarily dismissed from the matter without prejudice on May 14, 2026, and management does not believe the matter will have a material effect on the financial statements.

Additionally, the District is involved in a potential construction and/or design defect matter related to the Amenity Center pool. The District has alleged defects associated with cracking in the pool structure involving the project contractor and architect. The matter is currently in the pre-litigation phase, and the District is pursuing resolution efforts outside of litigation. As of the report date, the outcome and any potential loss or recovery cannot be reasonably estimated.

NOTE 14 – SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District prepaid a total of \$90,000 of the Series 2018 A-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, 2025**

| | Budgeted Amounts <u>Original & Final</u> | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|--|--|-------------------|---|
| REVENUES | | | |
| Assessments | \$ 489,749 | \$ 467,542 | \$ (22,207) |
| Developer contributions | 213,336 | - | (213,336) |
| Miscellaneous | 1,000 | 119,752 | 118,752 |
| Interest earnings | - | 6,641 | 6,641 |
| Total revenues | <u>704,085</u> | <u>593,935</u> | <u>(110,150)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| General government | 140,823 | 123,438 | 17,385 |
| Physical environment | 281,750 | 225,890 | 55,860 |
| Culture and recreation | 223,100 | 121,450 | 101,650 |
| Capital outlay | 58,412 | - | 58,412 |
| Total expenditures | <u>704,085</u> | <u>470,778</u> | <u>233,307</u> |
| Excess (deficiency) of revenues over (under) expenditures | - | 123,157 | 123,157 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfer in (out) | - | (39,866) | (39,866) |
| Total other financing sources (uses) | <u>-</u> | <u>(39,866)</u> | <u>(39,866)</u> |
| Net change in fund balances | <u>\$ -</u> | 83,291 | <u>\$ 83,291</u> |
| Fund balance - beginning | | <u>42,803</u> | |
| Fund balance - ending | | <u>\$ 126,094</u> | |

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, 2025.

**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, 2025
UNAUDITED**

| <u>Element</u> | <u>Comments</u> |
|---|--|
| 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. | 11 |
| Employee compensation | \$2,000 |
| Independent contractor compensation | \$460,012 |
| 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 & Maintenance - \$878 Debt service -Series 2018 A-1 - \$450 - \$1,000 Debt service -Series 2018 A-2 - \$450 - \$1,000 Debt service -Series 2018 A-3 - \$450 - \$1,000 Debt service -Series 2018 A-4 - \$650 - 850 |
| Special assessments collected | \$1,067,549 |
| Outstanding Bonds: | |
| Series 2018 A-1, due May 1, 2049 | \$2,035,000 |
| Series 2018 A-2, due May 1, 2049 | \$2,210,000 |
| Series 2018 A-3, due May 1, 2049 | \$2,575,000 |
| Series 2018 A-4, due May 1, 2049 | \$870,000 |

Independent contractors are defined as individuals and entities that receive a 1099.



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, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 20, 2026.

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.

May 20, 2026



**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, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and 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 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, 2025.

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.

May 20, 2026



**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, 2025, and have issued our report thereon dated May 20, 2026.

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 May 20, 2026, 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.

May 20, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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, 2024.

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, 2025.

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, 2025.

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, 2025. 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

ESPOSITO

Garden Center Nurseries Landscaping 2743 Capital Circle, Northeast

Tallahassee, Florida 32308 Phone: (850) 386-2114 05/13/2026

Canopy Center
2877 Crestline Rd
Tallahassee, FL 32308
904-710-0083
Att: Corbin DeNagy
cdenagy@gmsnf.com

Thank you for the opportunity to provide you with this estimate.

This estimate consists of installing Warm White C-9 Bulbs around the front and left side of the building. We also propose to decorate both the left and right sides of the entrance with decorative, lighted wreaths and garland on columns.

Please see the details below.

WW C9s- Front and Left of Building- Lighted wreaths on Arches- Mini Lights

250 WW C9 Bulbs
250' 18 Ga Commercial Grade Wire with Sockets
2 36" Lighted Wreaths
2 Red Waterproof Bows
24 100ct WW Mini Lights
Misc ends, Clips, etc
Labor

Total

\$2,364.34

See details on next page

Left of Entrance

6 36" Lighted Wreaths
6 Waterproof Red Bows
4 9X12 Lighted Garland
110 WW C9 Bulbs
110' 18GA Commercial Wire
Misc ends, staples, timer
Labor

Total

\$2,513.74

Right of Entrance

7 36" Lighted Wreaths
7 Waterproof Red Bows
6 9X12 Lighted Garland
83 WW C9 Bulbs
83' 18GA Commercial Wire
Misc ends, staples, timer
Labor

Total

\$2,842.47

Please feel free to contact Miranda at (850) 386-2114 with any questions. We look forward to hearing from you.

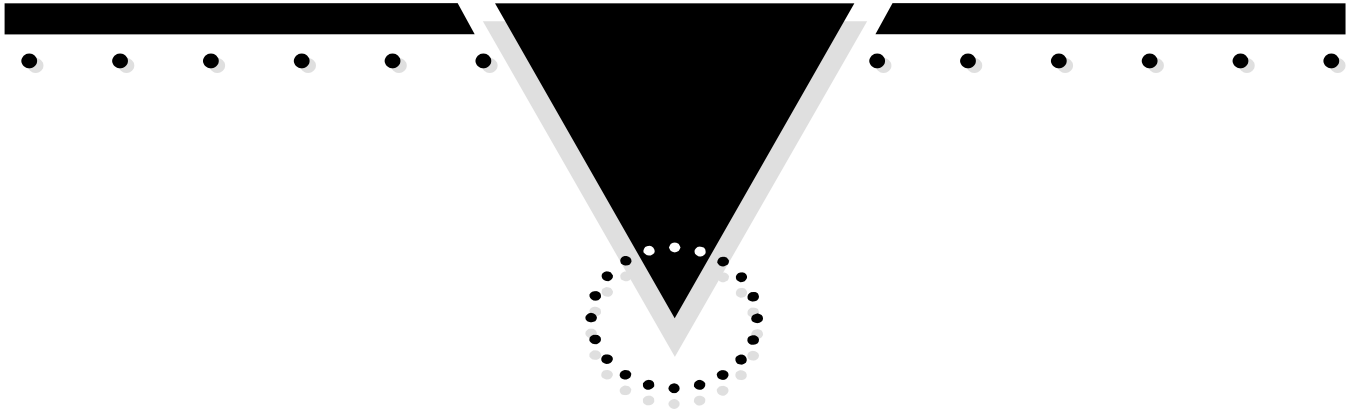
Best Regards,
Dexter Mills

Note: proposal may be withdrawn after 30 days if not accepted.

Signature: _____

SEVENTH ORDER OF BUSINESS

A.



Canopy Community Development District

Approved Budget
FY 2027



Table of Contents

| | |
|-------|--|
| 3-4 | <u>General Fund</u> |
| 5-10 | <u>General Fund Narrative</u> |
| 11-13 | <u>Assessment Area 1 - Special Assessment Bonds Series 2018A-4</u> |
| 14-15 | <u>Assessment Area 2 - Special Assessment Bonds Series 2018A-1</u> |
| 16-17 | <u>Assessment Area 2 - Special Assessment Bonds Series 2018A-2</u> |
| 18-19 | <u>Assessment Area 3 - Special Assessment Bonds Series 2018A-3</u> |
| 20 | <u>Capital Reserve Fund - General Fund</u> |
| 21 | <u>Assessment Chart</u> |

**Canopy Community Development District
General Fund Budget**

| Description | Adopted Budget FY 2026 | Actual 4/30/26 | Projected Next 5 Months | Projected Thru 9/30/26 | Approved Budget FY 2027 |
|--|---------------------------|-------------------|----------------------------|---------------------------|----------------------------|
| Revenues | | | | | |
| Maintenance Assessments - Tax Roll | \$ 563,295 | \$ 391,382 | \$ 171,913 | \$ 563,295 | \$ 615,773 |
| Maintenance Assessments - Direct (Ox Bottom) | 63,044 | 36,776 | 26,268 | 63,044 | 50,775 |
| Interest - SBA | 10,000 | 2,464 | 1,760 | 4,224 | 5,000 |
| Developer Contributions | 48,795 | - | - | - | 84,459 |
| Miscellaneous Income (Rentals) | 3,500 | 10,300 | 500 | 10,800 | 3,500 |
| Miscellaneous Revenue - HOA Cost Share | - | - | - | - | 1,000 |
| Miscellaneous Revenue - POA Cost Share | 85,020 | 115,785 | - | 115,785 | 115,785 |
| Total Revenues | \$ 773,654 | \$ 556,707 | \$ 200,441 | \$ 757,148 | \$ 876,292 |

Expenditures

Administrative

| | | | | | |
|-----------------------------|-------------------|------------------|------------------|-------------------|-------------------|
| Supervisor Fees | \$ 3,200 | \$ 1,600 | \$ 1,200 | \$ 2,800 | \$ 8,000 |
| FICA | 245 | 122 | 123 | 245 | 612 |
| Engineering | 10,000 | - | 5,000 | 5,000 | 10,000 |
| Arbitrage | 450 | 450 | - | 450 | 450 |
| Assessment Roll | 2,500 | 2,500 | - | 2,500 | 3,000 |
| Dissemination | 8,900 | 5,192 | 3,710 | 8,902 | 9,000 |
| Amortization Schedule | 2,000 | 350 | 250 | 600 | 2,000 |
| Attorney | 39,000 | 31,780 | 22,700 | 54,480 | 46,000 |
| Annual Audit | 4,600 | - | 4,700 | 4,700 | 4,700 |
| Trustee Fees | 10,500 | 9,920 | - | 9,920 | 10,500 |
| Management Fees | 46,000 | 26,833 | 19,165 | 45,998 | 48,700 |
| Information Technology | 4,360 | 2,543 | 1,815 | 4,358 | 4,500 |
| Telephone | 150 | 29 | 29 | 58 | 150 |
| Postage | 1,000 | 584 | 499 | 1,083 | 3,000 |
| Printing & Binding | 750 | 120 | 113 | 233 | 500 |
| Insurance-Liability | 6,070 | 2,521 | 2,520 | 5,041 | 5,600 |
| Legal Advertising | 1,500 | - | 750 | 750 | 1,500 |
| Other Current Charges | 3,000 | 475 | 431 | 906 | 3,000 |
| Office Supplies | 250 | 3 | 3 | 6 | 250 |
| Dues | 175 | 175 | - | 175 | 175 |
| Total Administrative | \$ 144,649 | \$ 85,197 | \$ 63,008 | \$ 148,205 | \$ 161,637 |

Maintenance

Common Area:

| | | | | | |
|--------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Field Services | \$ 30,000 | \$ 10,000 | \$ 8,335 | \$ 18,335 | \$ 28,000 |
| Landscape Maintenance | 194,880 | 113,680 | 81,200 | 194,880 | 206,880 |
| Landscape Contingency | 25,000 | 24,840 | - | 24,840 | 25,000 |
| Plant Replacement | 7,500 | - | 1,000 | 1,000 | 7,500 |
| Weed Control | 75,000 | 25,367 | 49,311 | 74,678 | 77,250 |
| Irrigation - Repairs | - | 4,230 | - | 4,230 | 5,000 |
| Wetland Maintenance | - | - | - | - | - |
| Lake Maintenance | - | 3,145 | - | 3,145 | - |
| Utilities | - | - | - | - | 10,800 |
| Stormwater Maintenance | - | - | - | - | 5,000 |
| Common Area Maintenance | - | - | - | - | 5,000 |
| Repairs and Maintenance | 15,000 | 7,006 | 7,500 | 14,506 | 15,000 |
| Operating Supplies | 1,500 | - | 750 | 750 | 1,500 |
| Contingency | 10,000 | 13,255 | 1,000 | 14,255 | 10,000 |
| Total Common Area | \$ 358,880 | \$ 201,523 | \$ 149,096 | \$ 350,619 | \$ 396,930 |

**Canopy Community Development District
General Fund Budget**

| Description | Adopted Budget FY 2026 | Actual 4/30/26 | Projected Next 5 Months | Projected Thru 9/30/26 | Approved Budget FY 2027 |
|---------------------------------------|---------------------------|-------------------|----------------------------|---------------------------|----------------------------|
| <i><u>Amenity Center</u></i> | | | | | |
| Amenity Management Staffing | \$ 35,000 | \$ 5,880 | \$ 4,200 | \$ 10,080 | \$ 35,000 |
| Lifestyle/Events Coordinator | - | - | - | - | 40,000 |
| Janitorial | 17,500 | 5,542 | 3,750 | 9,292 | 17,500 |
| Pool Maintenance | 31,500 | 18,200 | 13,000 | 31,200 | 32,100 |
| Pool Permits | 750 | - | 750 | 750 | 750 |
| Utilities | 39,500 | 12,103 | 8,645 | 20,748 | 34,000 |
| Trash | 2,400 | 239 | 165 | 404 | 400 |
| Pest Control | 1,200 | 150 | 600 | 750 | 1,200 |
| Termite Bond | 375 | - | 188 | 188 | 375 |
| Insurance - Property | 15,500 | 12,936 | - | 12,936 | 20,000 |
| Cable/Internet | 3,900 | 1,990 | 1,425 | 3,415 | 3,900 |
| Access Cards | 2,500 | - | 1,250 | 1,250 | 2,500 |
| Special Events | 39,000 | 17,222 | 19,500 | 36,722 | 41,000 |
| Security/Alarms/Repair | 4,000 | 1,260 | 900 | 2,160 | 3,000 |
| Repairs and Maintenance | 15,000 | 14,711 | 2,000 | 16,711 | 15,000 |
| Office Supplies | 2,000 | - | 1,000 | 1,000 | 1,000 |
| Holiday Decorations | 5,000 | 283 | 1,000 | 1,283 | 15,000 |
| Contingency | 5,000 | 575 | - | 575 | 5,000 |
| Total Amenity Center | \$ 220,125 | \$ 91,091 | \$ 58,373 | \$ 149,464 | \$ 267,725 |
| <i><u>Other</u></i> | | | | | |
| Capital Reserve | \$ 50,000 | \$ 50,000 | \$ - | \$ 50,000 | \$ 50,000 |
| Total Other | \$ 50,000 | \$ 50,000 | \$ - | \$ 50,000 | \$ 50,000 |
| Total Maintenance | \$ 629,005 | \$ 342,614 | \$ 207,469 | \$ 550,083 | \$ 714,655 |
| Total Expenditures | \$ 773,654 | \$ 427,811 | \$ 270,477 | \$ 698,288 | \$ 876,292 |
| Excess Revenues (Expenditures) | \$ - | \$ 128,896 | -\$ 70,036 | \$ 58,861 | \$ - |

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.

Miscellaneous Income

Income received from rentals and other miscellaneous income.

Miscellaneous Income – HOA Cost Share

Contributions from the Canopy Home Owners Association (HOA) for their equitable share in costs of the District's Operation and Maintenance Activities as outlined in the Cost-Share Agreement for Enhanced Common Area Maintenance with the Canopy Home Homeowners' Association, Inc.

Miscellaneous Income – POA Cost Share

Contributions from the Canopy Property Owners Association (POA) for their equitable share in costs of the District's Operation and Maintenance Activities as outlined in the Declaration of Covenants, Conditions and Restrictions of Canopy Commercial Property Owners Association, Inc.

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 estimate based upon 4 Supervisors electing payment for attending 8 meetings during the fiscal year.

FICA Expense

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

Canopy

Community Development District

GENERAL FUND BUDGET

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.

Assessment Roll

The fee to provide Assessment Roll Certification for the District.

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.

Amortization Schedule

The fee to provide amortization schedule (payment schedule) for the District's 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 \$4,700/year per most recent audit engagement letter)

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.

Canopy

Community Development District

GENERAL FUND BUDGET

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.

Telephone

Telephone and fax machine.

Postage

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

Printing & Binding

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

Insurance - Liability

The amount budgeted represents the estimated cost for General Liability insurance.

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

Canopy

Community Development District

GENERAL FUND BUDGET

contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

The District will incur landscaping maintenance expenses, which include mowing, edging, weed-eating, pruning, removing trash and debris from roads, sidewalks, and multi-use trail

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

Weed Control

To record the cost of weed control, fertilization, and pest control.

Irrigation - Repairs

To record the cost of repairs to the irrigation system.

Wetland Maintenance

To record the cost of maintenance in the wetlands.

Utilities

To record the cost of utilities including electric, water, sewer, trash, stormwater fee and fire service.

Stormwater Maintenance

To record the cost of maintenance to the stormwater system.

Common Area Maintenance

Cost of repairs and maintenance throughout the common area of the District.

Repairs and Maintenance

Cost of repairs and maintenance throughout the District.

Operating Supplies

Purchase of supplies for the District.

Canopy
Community Development District
GENERAL FUND BUDGET

Contingency

Unscheduled repairs and maintenance to the District's facilities

Amenity Center:

Amenity Management Staffing

Staff cost associated with helping and running the amenity center.

Lifestyle/Events Coordinator

Staff cost associated with planning events for the district.

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 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.

Water/Sewer

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

Gas

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

Trash

The cost of providing garbage disposal services.

Pest Control

This represents pest control of amenity center by contracted vendor.

Canopy
Community Development District
GENERAL FUND BUDGET

Termite Bond

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

Insurance - Property

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.

Special Events

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

Security/Alarms/Repair

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

Repairs and Maintenance

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

Office Supplies

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

Holiday Decorations

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

Contingency

Unscheduled repairs and maintenance to the District's facilities

Other

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 2026 | Actual 4/30/26 | Projected Next 5 Months | Projected Thru 9/30/26 | Approved Budget FY 2027 |
|---------------------------------------|---------------------------|-------------------|----------------------------|---------------------------|----------------------------|
| Revenues | | | | | |
| Assessments - Tax Roll (Platted Lots) | \$ 65,612 | \$ 45,496 | \$ 20,116 | \$ 65,612 | \$ 65,612 |
| Interest Income | \$ 500 | \$ 2,189 | \$ 1,564 | \$ 3,753 | \$ 1,500 |
| Carry Forward Surplus | \$ 70,528 | \$ 70,293 | \$ - | \$ 70,293 | \$ 74,156 |
| Total Revenues | \$ 136,640 | \$ 117,978 | \$ 21,679 | \$ 139,657 | \$ 141,267 |

| | | | | | |
|---------------------------|------------------|------------------|------------------|------------------|------------------|
| Expenditure | | | | | |
| Interest - 11/1 | \$ 22,148 | \$ 22,148 | \$ - | \$ 22,148 | \$ 21,648 |
| Principal - 5/1 | \$ 20,000 | \$ - | \$ 20,000 | \$ 20,000 | \$ 20,000 |
| Interest - 5/1 | \$ 22,148 | \$ - | \$ 22,148 | \$ 22,148 | \$ 21,648 |
| Transfer Out | \$ 250 | \$ 703 | \$ 502 | \$ 1,205 | \$ 750 |
| Total Expenditures | \$ 64,546 | \$ 22,851 | \$ 42,650 | \$ 65,501 | \$ 64,045 |

| | | | | | |
|------------------------|------------------|------------------|-------------------|------------------|------------------|
| Excess Revenues | \$ 72,094 | \$ 95,127 | -\$ 20,971 | \$ 74,156 | \$ 77,222 |
|------------------------|------------------|------------------|-------------------|------------------|------------------|

| | | | | |
|----------------------------|------------------|--|-----------------|-----------|
| Beginning Fund Balance | \$ 103,007 | | Interest - 11/1 | \$ 21,148 |
| Less: Debt Service Reserve | \$ (32,714) | | | |
| Carry Forward Surplus | <u>\$ 70,293</u> | | | |

Assessments Area I

| Product Type | Units | O&M | Debt | Total | Debt Total |
|---------------------|-----------|--------|--------|-------------------------------|------------------|
| Single Family - 40' | 19 | \$ 991 | \$ 650 | \$ 1,641 | \$ 12,350 |
| Single Family - 50' | 47 | \$ 991 | \$ 750 | \$ 1,741 | \$ 35,250 |
| Single Family - 60' | 27 | \$ 991 | \$ 850 | \$ 1,841 | \$ 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 2026 | Actual 4/30/26 | Projected Next 5 Months | Projected Thru 9/30/26 | Approved Budget FY 2027 |
|---------------------------------------|---------------------------|-------------------|----------------------------|---------------------------|----------------------------|
| Revenues | | | | | |
| Assessments - Tax Roll (Platted Lots) | \$ 119,807 | \$ 83,076 | \$ 36,731 | \$ 119,807 | \$ 119,807 |
| Assessments - Direct (Unplatted Lots) | \$ 44,501 | \$ 31,150 | \$ 13,351 | \$ 44,501 | \$ 44,501 |
| Interest Income | \$ 3,000 | \$ 3,195 | \$ 2,282 | \$ 5,476 | \$ 3,000 |
| Carry Forward Surplus | \$ 84,723 | \$ 86,871 | \$ - | \$ 86,871 | \$ 89,587 |
| Total Revenues | \$ 252,031 | \$ 204,292 | \$ 52,364 | \$ 256,655 | \$ 256,895 |
| Expenditure | | | | | |
| Interest - 11/1 | \$ 62,021 | \$ 62,021 | \$ - | \$ 62,021 | \$ 60,821 |
| Principal - 5/1 | \$ 40,000 | \$ - | \$ 40,000 | \$ 40,000 | \$ 40,000 |
| Interest - 5/1 | \$ 62,021 | \$ - | \$ 62,021 | \$ 62,021 | \$ 60,821 |
| Transfer Out | \$ 600 | \$ 1,765 | \$ 1,261 | \$ 3,026 | \$ 600 |
| Total Expenditures | \$ 164,042 | \$ 63,786 | \$ 103,282 | \$ 167,068 | \$ 162,243 |
| Excess Revenues | \$ 87,989 | \$ 140,506 | -\$ 50,918 | \$ 89,587 | \$ 94,653 |

Interest - 11/1 \$ 59,621

| Product Type | Platted Units | Debt | Total Platted |
|--------------------------------|---------------|----------|-------------------|
| Single Family - 20' | 31 | \$ 450 | \$ 13,950 |
| Single Family - 30' | 66 | \$ 550 | \$ 36,300 |
| Single Family - 30' (Attached) | 0 | \$ 450 | - |
| Single Family - 40' | 14 | \$ 650 | \$ 9,100 |
| Single Family - 40' (Attached) | 0 | \$ 550 | - |
| Single Family - 50' | 24 | \$ 750 | \$ 18,000 |
| Single Family - 60' | 26 | \$ 850 | \$ 22,100 |
| Single Family - 70' | 1 | \$ 1,000 | \$ 1,000 |
| Single Family - 80' | 28 | \$ 1,000 | \$ 28,000 |
| Church | 0.5 | \$ 750 | \$ 375 |
| Total | 191 | | \$ 128,825 |
| Less: Discounts & Collections | | | \$ (9,018) |
| Total Net Assessment | | | \$ 119,807 |

**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 |
| 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 2026 | Actual 4/30/26 | Projected Next 5 Months | Projected Thru 9/30/26 | Approved Budget FY 2027 |
|---------------------------|---------------------------|---------------------|----------------------------|---------------------------|----------------------------|
| Revenues | | | | | |
| Assessments - Direct | \$ 182,000 | \$ 125,156 | \$ 54,600 | \$ 179,756 | \$ 182,000 |
| Assessments - Prepayments | \$ - | \$ 934,669 | \$ - | \$ 934,669 | \$ - |
| Interest Income | \$ 1,500 | \$ 2,627 | \$ 1,877 | \$ 4,504 | \$ 1,500 |
| Carry Forward Surplus | \$ 145,758 | \$ 152,014 | \$ - | \$ 152,014 | \$ 1,002,567 |
| Total Revenues | \$ 329,258 | \$ 1,214,466 | \$ 56,477 | \$ 1,270,943 | \$ 1,186,067 |
| Expenditure | | | | | |
| Interest - 11/1 | \$ 69,188 | \$ 67,958 | \$ - | \$ 67,958 | \$ 63,960 |
| Special Call - 11/1 | \$ - | \$ 10,000 | \$ - | \$ 10,000 | \$ - |
| Interest 2/1 | \$ - | \$ 1,230 | \$ - | \$ 1,230 | \$ - |
| Special Call - 2/1 | \$ - | \$ 80,000 | \$ - | \$ 80,000 | \$ - |
| Interest - 5/1 | \$ 69,188 | \$ - | \$ 69,188 | \$ 69,188 | \$ 63,960 |
| Principal - 5/1 | \$ 40,000 | \$ - | \$ 40,000 | \$ 40,000 | \$ 40,000 |
| Total Expenditures | \$ 178,376 | \$ 159,188 | \$ 109,188 | \$ 268,376 | \$ 167,920 |
| Excess Revenues | \$ 150,882 | \$ 1,055,278 | -\$ 52,712 | \$ 1,002,567 | \$ 1,018,147 |

Interest - 11/1 \$ 62,730

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

Amortization Schedule

| Date | Balance | Principal | Interest | Annual |
|---------------|----------------|---------------------|---------------------|---------------------|
| 5/1/26 | \$ 2,120,000 | \$ 40,000 | \$ 65,190 | \$ 105,190 |
| 11/1/26 | \$ 2,080,000 | | \$ 63,960 | \$ - |
| 5/1/27 | \$ 2,080,000 | \$ 40,000 | \$ 63,960 | \$ 167,920 |
| 11/1/27 | \$ 2,040,000 | | \$ 62,730 | \$ - |
| 5/1/28 | \$ 2,040,000 | \$ 45,000 | \$ 62,730 | \$ 170,460 |
| 11/1/28 | \$ 1,995,000 | | \$ 61,346 | \$ - |
| 5/1/29 | \$ 1,995,000 | \$ 45,000 | \$ 61,346 | \$ 167,693 |
| 11/1/29 | \$ 1,950,000 | | \$ 59,963 | \$ - |
| 5/1/30 | \$ 1,950,000 | \$ 50,000 | \$ 59,963 | \$ 169,925 |
| 11/1/30 | \$ 1,900,000 | | \$ 58,425 | \$ - |
| 5/1/31 | \$ 1,900,000 | \$ 55,000 | \$ 58,425 | \$ 171,850 |
| 11/1/31 | \$ 1,845,000 | | \$ 56,734 | \$ - |
| 5/1/32 | \$ 1,845,000 | \$ 55,000 | \$ 56,734 | \$ 168,468 |
| 11/1/32 | \$ 1,790,000 | | \$ 55,043 | \$ - |
| 5/1/33 | \$ 1,790,000 | \$ 60,000 | \$ 55,043 | \$ 170,085 |
| 11/1/33 | \$ 1,730,000 | | \$ 53,198 | \$ - |
| 5/1/34 | \$ 1,730,000 | \$ 65,000 | \$ 53,198 | \$ 171,395 |
| 11/1/34 | \$ 1,665,000 | | \$ 51,199 | \$ - |
| 5/1/35 | \$ 1,665,000 | \$ 70,000 | \$ 51,199 | \$ 172,398 |
| 11/1/35 | \$ 1,595,000 | | \$ 49,046 | \$ - |
| 5/1/36 | \$ 1,595,000 | \$ 75,000 | \$ 49,046 | \$ 173,093 |
| 11/1/36 | \$ 1,520,000 | | \$ 46,740 | \$ - |
| 5/1/37 | \$ 1,520,000 | \$ 80,000 | \$ 46,740 | \$ 173,480 |
| 11/1/37 | \$ 1,440,000 | \$ - | \$ 44,280 | \$ - |
| 5/1/38 | \$ 1,440,000 | \$ 85,000 | \$ 44,280 | \$ 173,560 |
| 11/1/38 | \$ 1,355,000 | | \$ 41,666 | \$ - |
| 5/1/39 | \$ 1,355,000 | \$ 90,000 | \$ 41,666 | \$ 173,333 |
| 11/1/39 | \$ 1,265,000 | | \$ 38,899 | \$ - |
| 5/1/40 | \$ 1,265,000 | \$ 95,000 | \$ 38,899 | \$ 172,798 |
| 11/1/40 | \$ 1,170,000 | | \$ 35,978 | \$ - |
| 5/1/41 | \$ 1,170,000 | \$ 100,000 | \$ 35,978 | \$ 171,955 |
| 11/1/41 | \$ 1,070,000 | | \$ 32,903 | \$ - |
| 5/1/42 | \$ 1,070,000 | \$ 105,000 | \$ 32,903 | \$ 170,805 |
| 11/1/42 | \$ 965,000 | | \$ 29,674 | \$ - |
| 5/1/43 | \$ 965,000 | \$ 115,000 | \$ 29,674 | \$ 174,348 |
| 11/1/43 | \$ 850,000 | | \$ 26,138 | \$ - |
| 5/1/44 | \$ 850,000 | \$ 120,000 | \$ 26,138 | \$ 172,275 |
| 11/1/44 | \$ 730,000 | | \$ 22,448 | \$ - |
| 5/1/45 | \$ 730,000 | \$ 130,000 | \$ 22,448 | \$ 174,895 |
| 11/1/45 | \$ 600,000 | | \$ 18,450 | \$ - |
| 5/1/46 | \$ 600,000 | \$ 135,000 | \$ 18,450 | \$ 171,900 |
| 11/1/46 | \$ 465,000 | | \$ 14,299 | \$ - |
| 5/1/47 | \$ 465,000 | \$ 145,000 | \$ 14,299 | \$ 173,598 |
| 11/1/47 | \$ 320,000 | | \$ 9,840 | \$ - |
| 5/1/48 | \$ 320,000 | \$ 155,000 | \$ 9,840 | \$ 174,680 |
| 11/1/48 | \$ 165,000 | | \$ 5,074 | \$ - |
| 5/1/49 | \$ 165,000 | \$ 165,000 | \$ 5,074 | \$ 175,148 |
| Totals | | \$ 2,120,000 | \$ 1,941,248 | \$ 4,061,248 |

Canopy Community Development District

Debt Service Fund Budget

Assessment Area 3 - Series 2018A-3 Bonds

| Description | Adopted Budget FY 2026 | Actual 4/30/26 | Projected Next 5 Months | Projected Thru 9/30/26 | Approved Budget FY 2027 |
|---------------------------------------|---------------------------|-------------------|----------------------------|---------------------------|----------------------------|
| Revenues | | | | | |
| Assessments - Tax Roll (Platted Lots) | \$ 317,208 | \$ 219,957 | \$ 97,251 | \$ 317,208 | \$ 209,320 |
| Interest Income | \$ 3,500 | \$ 3,958 | \$ 2,827 | \$ 6,785 | \$ 3,500 |
| Carry Forward Surplus | \$ 140,169 | \$ 80,469 | \$ - | \$ 80,469 | \$ 189,665 |
| Total Revenues | \$ 460,877 | \$ 304,384 | \$ 100,078 | \$ 404,462 | \$ 402,485 |
| Expenditure | | | | | |
| Interest - 11/1 | \$ 80,469 | \$ 80,469 | \$ - | \$ 80,469 | \$ 78,906 |
| Principal - 5/1 | \$ 50,000 | \$ - | \$ 50,000 | \$ 50,000 | \$ 50,000 |
| Interest - 5/1 | \$ 80,469 | \$ - | \$ 80,469 | \$ 80,469 | \$ 78,906 |
| Transfer Out | \$ 750 | \$ 2,251 | \$ 1,608 | \$ 3,859 | \$ 750 |
| Total Expenditures | \$ 211,688 | \$ 82,720 | \$ 132,077 | \$ 214,797 | \$ 208,563 |
| Excess Revenues | \$ 249,189 | \$ 221,664 | \$ (31,999) | \$ 189,665 | \$ 193,922 |

Interest - 11/1 \$ 77,344

**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 |
| 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 Budget FY 2026 | Actual Thru 4/30/26 | Projected Next Next 5 Months | Total Projected Thru 9/30/26 | Approved Budget Budget FY 2027 |
|--|--|------------------------------------|---|---|---|
| Revenues | | | | | |
| Operating Transfer In | \$ 50,000 | \$ 50,000 | \$ - | \$ 50,000 | \$ 50,000 |
| Interest Income | \$ 1,500 | \$ 951 | \$ 679 | \$ 1,630 | \$ 1,500 |
| Carryforward Surplus | \$ 39,496 | \$ 40,187 | \$ - | \$ 40,187 | \$ 91,277 |
| Total Revenues | \$ 90,996 | \$ 91,138 | \$ 679 | \$ 91,817 | \$ 142,777 |
| Expenditures | | | | | |
| <u>Expenditures</u> | | | | | |
| Capital Outlay - GF | \$ - | \$ - | \$ - | \$ - | \$ - |
| Other Current Charges | \$ 540 | \$ 315 | \$ 225 | \$ 540 | \$ 540 |
| Total Expenditures | \$ 540 | \$ 315 | \$ 225 | \$ 540 | \$ 540 |
| Excess Revenues/ (Expenditures) | \$ 90,456 | \$ 90,823 | \$ 454 | \$ 91,277 | \$ 142,237 |

**Canopy Community Development District
Assessment Chart**

Assessment Area 1 (Platted)

| Product Type | Units | O&M | Debt | Total |
|--------------------------|--------------|----------------|-------------|--------------|
| Single Family - 40' | 19 | \$ 991 | \$ 650 | \$ 1,641 |
| Single Family - 50' | 47 | \$ 991 | \$ 750 | \$ 1,741 |
| Single Family - 60' | 27 | \$ 991 | \$ 850 | \$ 1,841 |
| Subtotal A1 Units | 93 | | | |

Assessment Area 2 (Platted)

| Product Type | Units | O&M | Debt | Total |
|--------------------------|--------------|----------------|-------------|--------------|
| Single Family - 20' | 31 | \$ 991 | \$ 450 | \$ 1,441 |
| Single Family - 30' | 66 | \$ 991 | \$ 550 | \$ 1,541 |
| Single Family - 40' | 14 | \$ 991 | \$ 650 | \$ 1,641 |
| Single Family - 50' | 24 | \$ 991 | \$ 750 | \$ 1,741 |
| Single Family - 60' | 26 | \$ 991 | \$ 850 | \$ 1,841 |
| Single Family - 70' | 1 | \$ 991 | \$ 1,000 | \$ 1,991 |
| Single Family - 70'/80' | 28 | \$ 991 | \$ 1,000 | \$ 1,991 |
| Church | 1 | \$ 496 | \$ 375 | \$ 871 |
| Subtotal A2 Units | 191 | | | |

Assessment Area 3 (Platted)

| Product Type | Units | O&M | Debt | Total |
|--------------------------------|--------------|----------------|-------------|--------------|
| Single Family - 20' | 0 | \$ 991 | \$ 450 | \$ 1,441 |
| Single Family - 30' - Attached | 30 | \$ 991 | \$ 450 | \$ 1,441 |
| Single Family - 30' | 120 | \$ 991 | \$ 550 | \$ 1,541 |
| Single Family - 40' | 0 | \$ 991 | \$ 650 | \$ 1,641 |
| Single Family - 50' | 5 | \$ 991 | \$ 750 | \$ 1,741 |
| Single Family - 60' | 8 | \$ 991 | \$ 850 | \$ 1,841 |
| Single Family - 70' | 35 | \$ 991 | \$ 1,000 | \$ 1,991 |
| Single Family - 70'/80' | 9 | \$ 991 | \$ 1,000 | \$ 1,991 |
| Single Family - 80' | 17 | \$ 991 | \$ 1,000 | \$ 1,991 |
| Subtotal A3 Units | 224 | | | |

| | | | | |
|-----------------------|------------|---------------|---------------|---------------|
| Total Units | 508 | | | |
| Apartments (1) | 329 | \$ 213 | \$ 225 | \$ 438 |

| | | | | |
|------------------------------|------------|--|--|--|
| Total Developed Units | 837 | | | |
|------------------------------|------------|--|--|--|

| | | | | |
|---|------------|---------------|------------|---------------|
| Assessments - Direct (Undeveloped) | 349 | \$ 145 | N/A | \$ 145 |
|---|------------|---------------|------------|---------------|

(1) No access to Amenities

B.

CANOPY COMMUNITY DEVELOPMENT DISTRICT — Resident Clubs - Guidance Document

Greetings! The Canopy Community Development District (“*District*”) is proud to make available Resident Clubs. This memo will explain the benefits each can offer you. Please contact your Lifestyle Director with any questions.

PURPOSE: The District will be facilitating Resident Clubs, as further described below, to expand the activities available to residents and paid users of the District, and to support and promote resident-sponsored and organized Canopy community groups and activities.

RESIDENT CLUB: Resident Clubs are restricted to District residents and paid annual users only (together, “*Resident(s)*”, which shall have the same meaning as the term “Patron(s)” as defined in the District’s Policies Regarding District Amenity Facilities (the “*District’s Policies*”). Resident Clubs may meet in the District’s facilities, when available and as described herein.

The District is pleased to offer the use of its resources to assist District Residents in getting to know each other and the Canopy Community. The District’s role is to:

1. Facilitate promotion of the Club through emails and Bulletin Boards, as time allows and as the District deems appropriate.
2. Receive Resident requests to form Clubs as provided herein.
3. Verify the person requesting to join the Club is a Resident when requested by a Resident Club Leader.
4. The District may provide limited meeting or activity space, when available, in a manner consistent with the District’s Policies and this form.
5. Provide required paperwork for formation of the Resident Club and present the request to the Canopy CDD Board of Supervisors. The Board reserves the right to deny Club requests in its discretion.

HOW DO I START A CLUB?:

As a Resident Club Leader, you may:

1. Create a concept for a Club.
2. Apply to the District for use of the District’s facilities, as provided for herein.
3. Find a location for the Club to meet.
4. Be responsible for Club activities and content for Club meetings.
5. Abide by the rules set forth by the District.
6. Report Club attendance to the District upon request.
7. Provide reasonable information on Clubs, including membership and activities, upon request by the District.

WHAT RULES APPLY TO CLUBS:

1. All records and activities of all Clubs may be considered public records and may be subject to public disclosure upon request. This includes Club membership rolls.
2. ALL members of Resident Clubs must be Patrons of the District, as defined in the District's Policies Regarding District Amenity Facilities. No exceptions.
3. Clubs must provide the District office a list of all members before using District resources to ensure compliance with District rules and must execute the attached waiver of liability.
4. Clubs need at least two (preferably more) events, activities, or meetings per year to remain "active"; and must have at least two active members in addition to the leader.
5. Club members need to appoint a co-leader and/or someone designed to take the primary leader's place or serve as next-in-line for decisions if the leader is unavailable or leaves the role. If this does not occur, the District has the right to discontinue listing and promoting the group as an official Club.
6. No person shall be compensated, in any manner, for their involvement or leadership of a Club or for any other reason without the express written permission of the General Manager, in writing. This includes clubs for fitness-related or sports-related activities.
7. Clubs must not use the names "Canopy" or any variation thereof in published or advertised materials or any other manner without the express written permission of the District.
8. No fees shall be charged except for nominal amounts to cover incidental Club expenditures without the written permission from the General Manager.
9. Clubs must provide reasonable information, including membership and activities, upon request by the District.
10. All activities of the Club must be legal and in accordance with the District's Policies.
11. Note that the District does not endorse or express an opinion on any Club or any activities within or opinions expressed by a Club. No Club is considered an agent or arm of the District in anyway whatsoever. The sole purposes of recognizing Clubs is to allow for the orderly, efficient and safe use of District facilities.

CAN CLUBS USE DISTRICT AMENITIES AND MEETING SPACES?

Authorized Resident Clubs may use the District's facilities in accordance with the District's Policies and these forms. Facility use will be determined on a first come, first served basis. Already established Clubs and the Clubs with the highest attendance will be given priority for selection of meeting days and times.

CANOPY COMMUNITY DEVELOPMENT DISTRICT
Resident Clubs – Application

Resident Clubs are an enhancement to the residents of the Canopy Community Development District (“*District*”). Clubs at the District are designed to help residents and paid users (together, “*Resident(s)*”, which shall have the same meaning as the term “Patron(s)” as defined in the District’s Policies Regarding District Amenity Facilities (the “*District’s Policies*”)) to pursue common interests in hobby, recreational, social, service and cultural endeavors, while building community spirit and expanding horizons. Clubs should encourage their members to fully participate and enjoy the diverse programs and facilities within the District that make life here so enjoyable and rewarding. All Clubs are required to complete the following form in order to receive the benefits offered.

Starting a Club is a three-step process:

- A. Complete the form below and return it to your Lifestyle Director, as noted below.
- B. The District will review the form for completeness and compliance and for availability of District facilities, if applicable.
- C. The District will communicate either approval or the reason for denial and next steps.

1. Proposed Club name (see rule #7): _____

2. Name of Club leader/main contact: _____

3. Address of Club leader/main contact: _____

Phone Number (1): _____ Phone Number (2): _____

Email address: _____

4. Is this a Resident Club as described above? Yes No

5. Please tell us about your club. For example, what kind of activities/functions does your club plan to host? (Please attach additional pages as necessary.)

6. When, including how often, will your Club meet? (Date/Time/Frequency) _____

PRIVACY NOTICE: Under Florida’s Public Records Law, Chapter 119, Florida Statutes, the information you submit on this form may become part of a public record. This means that, if a citizen makes a public records request, we may be required to disclose the information you submit to us. Under certain circumstances, we may only be required to disclose part of the information submitted to us. If you believe that your records may qualify for an exemption under Chapter 119, *Florida Statutes*, please notify the District Manager.

NOTE TO STAFF: THIS FORM MAY CONTAIN CONFIDENTIAL INFORMATION. DO NOT DISCLOSE ITS CONTENTS WITHOUT FIRST CONSULTING THE DISTRICT MANAGER.

7. Where do you anticipate your Club will want to meet? _____

8. The targeted audience for the Club is: _____

9. Please mark which categories are applicable to the Club or Interest Group:

- Arts & Crafts Community Culture Education
 Social Recreation & Leisure Sports & Athletics Other

10. If a similar club already exists within the District, what distinguishes your Club? _____

11. How will you recruit members and encourage participation in Club activities? _____

12. Will you be collecting dues or managing any funds associated with Club activities?

- Yes No

13. Who will be responsible for the management and protection of the Club's financial funds?

14. Is any person compensated, in any form, for their involvement or leadership of the Club? This includes clubs for fitness-related or sports-related activities.

- Yes No

15. How will the Club and its activities be promoted? (Please list): _____

16. Do you currently have any proposed advertising and/or logo? (If yes, please attach sample.)

- Yes No

PRIVACY NOTICE: Under Florida's Public Records Law, Chapter 119, Florida Statutes, the information you submit on this form may become part of a public record. This means that, if a citizen makes a public records request, we may be required to disclose the information you submit to us. Under certain circumstances, we may only be required to disclose part of the information submitted to us. If you believe that your records may qualify for an exemption under Chapter 119, *Florida Statutes*, please notify the District Manager.

NOTE TO STAFF: THIS FORM MAY CONTAIN CONFIDENTIAL INFORMATION. DO NOT DISCLOSE ITS CONTENTS WITHOUT FIRST CONSULTING THE DISTRICT MANAGER.

17. Please list the contact information of at least one other District resident (Club member) who may be an alternate leader in your absence or departure.

Name: _____

Address: _____

Phone Number: _____ Email Address: _____

Name: _____

Address: _____

Phone Number: _____ Email Address: _____

18. Do you plan to serve or allow consumption of alcohol at Club meetings and/or events? Note that the Club must notify the District before serving or allowing consumption of alcohol, and that the District may require special events insurance, other insurance, or other special conditions before allowing alcohol at Club functions. Please check all that apply:

Serving alcohol: No Yes (on a regular basis) Yes (at special events)

BYOB: No Yes (on a regular basis) Yes (at special events)

19. Did you read and understand the rules applying to your Club, including the District's adopted Amenity Policies, and hereby certify on behalf of yourself and the members of the Club that the Club will follow and abide by such rules and Amenity Policies?

Yes No

For District Use Only:

Board Approval Granted: YES, date: _____ NO

PRIVACY NOTICE: Under Florida's Public Records Law, Chapter 119, Florida Statutes, the information you submit on this form may become part of a public record. This means that, if a citizen makes a public records request, we may be required to disclose the information you submit to us. Under certain circumstances, we may only be required to disclose part of the information submitted to us. If you believe that your records may qualify for an exemption under Chapter 119, *Florida Statutes*, please notify the District Manager.

NOTE TO STAFF: THIS FORM MAY CONTAIN CONFIDENTIAL INFORMATION. DO NOT DISCLOSE ITS CONTENTS WITHOUT FIRST CONSULTING THE DISTRICT MANAGER.

Authority and Disclaimer

The Canopy Development District (“*District*”) reserves the right to grant or reasonably deny a request for a Club. The Club Leader, as well as Club events, activities, programs, etc., should reflect the spirit and values of the District at all times and adhere to adopted District policies and rules. The District reserves the right to cancel a Club at any time, for reasons including but not limited to: inactivity by the leader and/or lack of participation by members, Club Leader(s) lack of standing with the District, unreasonable actions of the club leader, violation of policies or rules, action arising from member(s) concerns, etc. The District reserves the right, but not the obligation, in its sole and absolute discretion, to grant incentives for volunteerism or to Clubs - including financial support, material support, facility use privileges, either with or without charge, priority for facility use and administrative and technical support and will do so on an equitable and fair basis. All Clubs and their respective members are solely responsible for the financial management of funds, maintenance, repair and safe operation of the Club, the members and the equipment provided or otherwise obtained by the Club, as well as for the safety of members and others participating in Club activities or using the facilities. The District reserves the right, without further approval or compensation, to include Club activities, photographs of activities and members, etc., for marketing, promotional and educational purposes.

The Club, its leader and its members hereby agree to defend, indemnify and hold harmless the District and its respective officers, agents, employees and contractors, and all related and affiliated companies, and the officers, directors, supervisors, employees, agents, representatives, successors and assigns of each of the foregoing entities from any and all liability, claims, actions, suits or demands by any person, corporation, governmental body or other entity, including all principals, employees, agents and representatives of the club, for any claims, injuries, death, theft and real or personal property damage of any nature arising out of, or in connection with, the Club’s use of the District’s facilities, services, funds or property whatsoever, including all of its members, guests and invitees, and including litigation or any appellate proceedings with respect thereto. The Club, its leader and its members, its guests and invitees agree that nothing herein shall constitute or be construed as a waiver of the District’s limitations on liability contained in section 768.28, *Florida Statutes*, or any other statute or law.

The undersigned hereby agrees to these policies and acknowledges the disclaimer set forth above:

Name: _____ Address: _____

Print Name: _____ Phone #: _____

Please return application to:

Canopy CDD

LifestyleAtCanopy@gmail.com

| |
|--|
| PRIVACY NOTICE: Under Florida’s Public Records Law, Chapter 119, Florida Statutes, the information you submit on this form may become part of a public record. This means that, if a citizen makes a public records request, we may be required to disclose the information you submit to us. Under certain circumstances, we may only be required to disclose part of the information submitted to us. If you believe that your records may qualify for an exemption under Chapter 119, <i>Florida Statutes</i> , please notify the District Manager. |
|--|

| |
|--|
| NOTE TO STAFF: THIS FORM MAY CONTAIN CONFIDENTIAL INFORMATION. DO NOT DISCLOSE ITS CONTENTS WITHOUT FIRST CONSULTING THE DISTRICT MANAGER. |
|--|

FACILITY USE APPLICATION: AUTHORIZED CLUBS

Canopy CDD: Clubhouse Kids Pavilion Lawn Pool Pavilion
 Group Fitness Room Tennis & Pickleball Courts

Name of Applicant: _____

Name of Authorized Club: _____

Resident's Street Address: _____

Phone: _____ Email: _____

Intended Use: _____ Estimated Attendance: _____

Is alcohol to be served/consumed? No Yes (Served/Sold) Yes (BYOB)

Requested Days/Dates/Times (4-hour max, inclusive of set-up and clean-up times)

| Facility | Date | Start Time | End Time | CDD Approval (initials) |
|----------|------|------------|----------|-------------------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

I agree to indemnify and hold harmless the Canopy Community Development District (together, the "Districts") and each of their Supervisors, officers, directors, consultants and staff from any and all liability, claims, actions, suits, or demands by any person, corporation, or other entity, for liability, claims, actions, suits, or demands by any person, corporation, or other entity for injuries, death, property damage of any nature arising out of or in connection with the use of the Amenity Facilities or surrounding areas and, if alcohol is to be permitted, arising out of or in connection with the consumption or provision of alcohol. Nothing herein shall constitute or be construed as a waiver of the Districts' sovereign immunity granted pursuant to Section 768.28, Fla. Stat. or other law.

As stated in the Districts' policies governing the Amenity Facilities, **Disregard for any district rules or policies will result in expulsion from the facility and/or loss of amenity privileges in accordance with the applicable termination policy.**

I have read, understand, and agree to abide by all policies and rules of each District governing the Amenity Facilities. Failure to adhere to the applicable policies and rules may result in the suspension or termination of any privileges to use the Facilities. I also understand that I am financially responsible for any damages caused by me, my family members, and my guests. If requested, I will obtain an event insurance policy naming the Canopy Community Development District, as applicable, and its agents, supervisors, officers, directors, employees, and staff as additional insured. Only Canopy Patrons (as that term is defined in the District's Policies) may reserve a rental area at Canopy, and payment for the reserved rental area, if any, must be made by the Patron who is making the reservation. That Patron reserving the rental area shall be considered the Responsible Party for the event, and must be present for the duration of the event for which the rental is made.

Signature of Applicant _____

Date _____

(Please continue to pages 2 and 3)

I have read and understand the following. Please initial by each line.

___ The stated time for the event includes set-up and clean-up time. Please schedule accordingly.

___ Reservations can be made with the Lifestyle Director. Reservations will be on a first-come, first-served basis. Authorized Resident Clubs (“Clubs”) may make reservations on a once-weekly basis for up to twelve (12) months. Reservations must be made by at least one person who will act as the Responsible Party. The Responsible Party must be present at the function during the entire period of the rental.

___ Reservations are available between the hours of 9:00 a.m. and 11:00 p.m., with the exception of New Years’ Eve, New Years’ Day, Thanksgiving Eve, Thanksgiving Day, Christmas Eve, Christmas Day and Easter or if special arrangements have been approved by management.

___ Unless otherwise approved by the District, **Club events at District Facilities are open to Patrons only**, as that term is defined in the Districts’ amenity policies, and are subject to all District rules and policies applicable to the Amenity Facilities. If non-Patrons are present at any Club event, additional insurance and/or waiver requirements may apply.

___ Additional fees may be assessed if the clean-up is incomplete or if the event is not kept within the identified times. Upon completion of the event, the Club must complete the clean-up checklist to the satisfaction of the District. Failure to do so may result in additional fees, disciplinary action under the applicable amenity policies, or revocation of the Club’s reservation privileges.

___ Exclusive pool use does not come with a reservation. Use of the pool is non-exclusive, and the pool shall remain open to all Patrons and their guests during normal operating hours.

___ A private party attendant may be required for Club meetings, in the District’s discretion. The primary responsibility of the attendant is to protect the facility and ensure all District guidelines are followed. An additional attendant may be required for events with over 50 guests, or for events at which alcohol is to be consumed, in the District’s discretion. The Patron is to pay the additional fee at the time of reserving the area and is to include the time for setup and clean up. The staffing fee is \$50 per hour, per attendant.

___ Prior approval may be granted as an exception to the “No-Alcohol” policy. In order to receive an exception, the Patron must indicate that alcohol is to be served or consumed at the event on this form, complete the “Alcohol Requirements” section of this form, and provide proof of any required insurance.

___ No admission fees whatsoever shall be collected for an event at the District’s Facilities unless it is first approved by the District.

___ Patron hereby agrees and recognizes that all documents and information of any kind submitted to the District may be public records and subject to public records requests under Chapter 119, *Florida Statutes*.

ALCOHOL REQUIREMENTS (Complete if alcohol is to be served or consumed)

I have read and understood the following (initial by each):

___ I understand that I am solely responsible for ensuring that alcohol is consumed in a safe and lawful manner, in accordance with all applicable laws, regulations, and policies, and I agree to assume all liability for damages resulting from or arising in connection with the consumption or provision of alcohol on the District’s property and thereafter. The District reserves the right to require anyone appearing excessively intoxicated or displaying loud, unruly, or belligerent behavior to leave District property immediately and the District also reserves the right to call law enforcement to enforce the same.

___ If event liability insurance is required, Canopy CDD, as applicable, is to be named on the policy as an additional insured party as follows:

Canopy CDD and its Supervisors, officers, directors, consultants and staff
475 West Town Place, Suite 114
St. Augustine, FL 32092

_____ I have reviewed the Alcohol Requirements chart below, and agree to comply with the requirements therein.

| | BYOB (Club Events) | Served (Club Events) | Sold (Club Events) |
|--|---|--|--|
| Permitted (Canopy CDD Facilities) | Yes, with District Approval | Yes, but only if a licensed bartender/caterer is hired | Yes, but only if a licensed bartender/caterer is hired |
| Insurance | <u>Events with fewer than 10 guests:</u> None <u>Events with more than 10 guests:</u> Homeowner's Insurance Rider/Endorsement providing special event coverage | Event liability insurance: <ul style="list-style-type: none"> • \$250,000 property damage; • \$1,000,000 personal injury, • Alcohol rider • District named as additional insured | Event liability insurance: <ul style="list-style-type: none"> • \$250,000 property damage; • \$1,000,000 personal injury, • Alcohol rider • District named as additional insured |
| Admission Fee Permitted | Admission fee permitted with District approval | Admission fee permitted with District approval | Admission fee permitted with District approval |

| District Use Only | | | |
|---|---|-------------------------------------|-----------------------------|
| Receivables (Check when Complete) | | | |
| | <i>Amount</i> | <i>Check No.</i> | <i>Receipt No.</i> |
| <input type="checkbox"/> Private Party Room Attendant Fee | \$ _____ | _____ | _____ |
| <input type="checkbox"/> Event Liability Insurance <i>(if applicable)</i> | \$1,000,000 Personal Injury \$250,000 Property Damage Alcohol rider | (certificate required) | |
| <input type="checkbox"/> Homeowner's Insurance Rider <i>(if applicable)</i> | | | |
| <input type="checkbox"/> Completed and approved Club Application Form | | | |
| <input type="checkbox"/> Proof of licensed bartender/caterer <i>(if applicable)</i> | | | |
| Approvals | | | |
| Admission or other fee approved by CDD: | <input type="checkbox"/> YES: \$ _____ | <input type="checkbox"/> NO | |
| Alcohol permitted: | <input type="checkbox"/> YES (Served/Sold) | <input type="checkbox"/> YES (BYOB) | <input type="checkbox"/> NO |
| District Approval: _____ | Date: _____ | | |
| <i>(Sign when all receivables are complete)</i> | | | |
| *Note to staff: If non-Patrons will be present at a Club event, please consult with the District Manager for additional insurance requirements. The insurance requirements herein may only be altered after receiving approval by the District Manager. | | | |

EIGHTH ORDER OF BUSINESS

C.

1.



Canopy Community Development District

To: Board of Supervisors
From: Corbin deNagy, Operations Manager – GMS
Subject: Operations Report – May 2026

The following is a summary of items related to field operations of the Canopy Community Development District:

Week 1 (May 1 – May 8)

- Sent follow-up text to ProLight Tallahassee and New Vision Gutters regarding possible holiday lighting quotes.
 - Scheduled meeting with ProLight on May 5th.
 - New Visions Gutters is scheduled on May 11th.
- City of Tallahassee closed DigiTally # 18137033 saying this portion of Dempsey Mayo is owned and maintained by Leon County Public Works. Pulled up Street Ownership and Class GIS map which shows the City of Tallahassee maintains this portion of Dempsey Mayo. Submitted a comment in DigiTally and included a screenshot with the GIS map.
- Scheduled service call with All Pro to look at the irrigation controller and assist with possible leak determination. Also discussed situation with Premier Pools.
- Received “Report an Issue” regarding water pooling on the sidewalk in Unit 4. Responded to the resident.
- Received “Report an Issue” and separate email regarding fish kill in stormwater pond #1. Responded to both residents. Talked with a pond maintenance provider for a different community who mentioned getting multiple calls about fish kills in both treated and untreated ponds. He thinks the sudden drop in temperature is the cause. Weather Underground shows it was 79 degrees around 3pm on May 1st and 59 degrees by 3am.

Site Inspection Day – Tuesday, May 5

- **Time In: 8:45am**
- Met with All Pro on-site to review possible irrigation leak. Reviewed the meter and controller. Determined that the leak was not irrigation related. Opened pool cabinets and found leaky float valve. Will contact Premier Pools to investigate further.
- Met with Joel Foy on-site. They arrived around 9:00 and installed (7) new receivers and one toggle switch in the meeting room. All fans are operational now. A new remote is needed for the meeting room (to replace the toggle switch) and then reprogrammed, so the fans operate by room. They will return next Monday.
- General inspection of the entire amenity center.
 - Rearranged pool deck furniture. Put down several umbrellas.
 - Verified correct operation of the kiddie pool self-close gate.
 - Blew leaves and mulch off the walking paths around the amenity center.
 - Picked up trash around the amenity center.

- Picked up several items around the pool area and put them in the lost and found box.
- Put down ant killer on several active mounds within the fenced in area.
- Drove through the community and picked up trash and temporary business signs with a focus on Welaunee Blvd. The City of Tallahassee was working on the round-a-bout at Dempsey Mayo.
- General inspection of stormwater pond #1 to confirm fish kill. The algae in the pond has been significantly reduced (treatment on 04/28). Picked up trash around the pond.



Before treatment (04/28)



After treatment (05/05)

- ProLight Tallahassee did not show up for our scheduled site review today.
- **Time Out: 11:50pm**



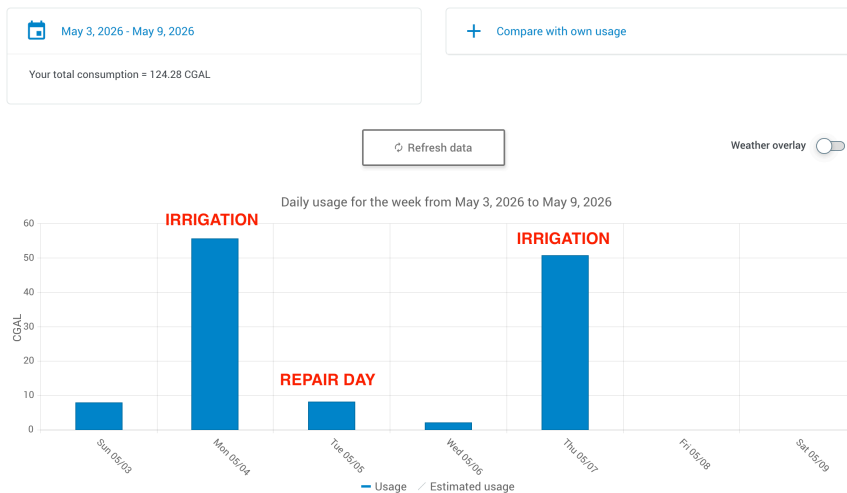
- Submitted service request regarding fish kill to Solitude (case # 00032004).
- Contacted Premier Pools and requested they investigate several possible repairs.
- Phone call with Lake Doctors regarding scheduling of next midge fly treatment.
- Additional communication with Oasis Paverscapes regarding scheduling.
- Contacted All Pro and requested proposal to regrade the swale in the common area in Unit 3, Phase 1 (fronting homes on Mews Lndg.).
- Additional communication with Premier Pools. They went on-site and replaced the Toro valve which was leaking. They don't think this is the main cause of the off-day water usage. Will continue to investigate.
- Lake Doctors did second round of midge fly treatment (05/06) and said they didn't see any midges.
- Received three related "Report an Issue" submissions regarding the atrium grates on the drains in the holding pond next to Dove Pond as well as an in-ground drain off Ardmore. Forwarded concerns to the developer and responded to the resident.

Week 2 (May 11 – May 15)

- Additional communication with New Vision Gutter regarding scheduled consultation (05/11).

Site Inspection Day – Monday, May 11

- **Time In: 10:00am**
- Put out the six meeting signs throughout the community.
- Drove the entire community. Noticed taller weeds in Unit 5. Truly Tailored was on-site, so we discussed landscaping schedule. Unit 5 was going to be serviced today. They also brought up seeing another landscape provider servicing around the entry sign on Fleischmann (scalped turf). Will try to discuss with that provider.
- General inspection of the entire amenity center.
 - Rearranged pool deck furniture.
 - Blew leaves and mulch off the walking paths around the amenity center.
 - Picked up trash around the amenity center.
 - Picked up several items around the pool area and put them in the lost and found box.
 - Checked the timers.
 - Checked water usage following repair to the Toro valve on May 5th. Daily use outside of Monday and Thursday (irrigation days) has been reduced. Will continue to monitor.





- General inspection of stormwater pond #1. Could not see any fish in the water. Pond looks much better.
- **Time Out: 11:30am**
- Contacted vendor for a quote to replace the door exit assembly for the inside gate by the kiddie pool.
- Sent follow up email to Esposito's regarding holiday lighting proposals.
- Emailed ProLawns to confirm maintenance around the TOC building and the entry sign on Fleischmann and Welaunee.
- Received "Report an Issue" regarding a few landscape maintenance items. Service was already scheduled for almost all specific areas mentioned. Simply a timing issue. Responded to the resident.
- Went back on-site (05/11 from 2:00pm-2:35pm) so electrician could install the wall remote in the meeting room. This remote was programmed for the meeting room fans only. Confirmed correct operation of all fans. The project is now complete.
- Rain is scheduled throughout the day (05/12) so rescheduled the paver repair to tomorrow through Friday (05/13 – 05/15).
- Received a "Report an Issue" regarding bugs in the amenity center. Contacted TekPro to determine if the doors were propped open.
 - Staff went on-site to check on the amenity center and killed several bugs.
 - Doors were propped open for approximately 11 minutes (after amenity center had closed). Worked with staff to determine the key fob holder. Contacted the homeowner.
- Sent follow-up email to City of Tallahassee Engineering Design regarding Unit 4 lighting plans.
- Communication with Solitude regarding the fish kill in stormwater pond #1.
- Received a "Report and Issue" regarding the status/next steps for stormwater pond #1. Responded to the homeowner.
- Prepared for and attended Board meeting and picked up meeting signs.
- Contacted two more vendors for a quote to replace the door exit assembly for the inside gate by the kiddie pool.
- While at the amenity center for the meeting, noticed another recessed light near the inside restrooms was out. Ordered two replacement recessed lights (one spare).
- Solitude serviced stormwater ponds #1 and E. They added dye in both ponds and treated invasives and nuisance weeds in #1.

Week 3 (May 18 – May 22)

- Following Board direction, researched options for a water cooler in the gym.
- Submitted online request for Cintas service information.
- Received "Report an Issue" regarding midge flies from a homeowner on Ardmore. Responded with a detailed summary of actions taken over the last few months.

Site Inspection Day – Friday, May 22

- **Time In: 8:55am**
- Met with Certified Playground Safety Inspector (CPSI) on-site to review and discuss the amenity center playground.
- General inspection of the entire amenity center.
 - Rearranged pool deck furniture.
 - Blew leaves and mulch off the walking paths around the amenity center.

- Picked up trash around the amenity center.
- Picked up several items around the pool area and put them in the lost and found box.
- Checked the timers.
- Sprayed an active wasp nest under the decking of the larger playground structure.
- Replaced one recessed light near the inside bathrooms. Cleaned up insulation that fell during light installation.
- Verified the AED status indicator is green, confirmed activation upon opening the cover, and verified the pads are sealed and still within the expiration date (2028-02-28).
- Walked around the main pool and kiddie pool following Oasis Paverscapes work last week. Called them about a small area around the kiddie pool with a wider joint. We plan to meet on-site next Tuesday (05/26). They mentioned many compliments from residents who were excited about this fix.



Before



After

- General inspection of stormwater ponds #1 and E. Use of pond dye was noticeable.



- General inspection of the entire community. Took several photos of weeds in various areas. Waiting on report from Truly Tailored to begin deficiency notice to Massey. Only saw one weed notice sign (on Crestline median near Fleischmann Connector).
- **Time Out: 11:45am**

Week 4 (May 25 – May 29)

- OFF – Monday, May 25 for Memorial Day.
- Received “Report an Issue” regarding the Unit 4 turf, trees, and metal stakes in the common areas. Responded to the resident.

Site Inspection Day – Tuesday, May 26

- **Time In: 9:55am**
- Met with Oasis Paverscapes on-site to review one area near the kiddie pool. While on-site, requested they replace two chipped pavers which fell outside their original scope.



Before repair



After repair

- General inspection of the entire amenity center.
 - Rearranged pool deck furniture.
 - Blew leaves and mulch off the walking paths around the amenity center.
 - Picked up trash around the amenity center and parking lot.
 - Picked up several items around the pool area and put them in the lost and found box.
 - Tested the kiddie pool timer and could not get the splash pad to operate. Will investigate.
 - Noticed many dog poop piles along the walking path near the amenity center. At the next Board meeting, will request two additional dogi-pot stations on either end of this walk.
- General inspection throughout the community. Picked up several temporary signs in the medians and round-a-bouts. Picked up a lot of trash next to the Unit 5 mailbox kiosk.
- **Time Out: 11:55am**
- Sent follow-up email to City of Tallahassee Traffic Engineering regarding traffic study and signage along Welaunee.



- Sent quote request to Pro Playgrounds to replace one deck and the bridge decking on the ages 5-12 playground structure.
- Sent email to the City of Tallahassee Engineer regarding the streetlights on Forest Fern not turning on at night. Previously submitted issue to the City of Tallahassee via DigiTally (#18085985 and #18085975) were unsuccessful.
- Emailed Main Cleaning Solutions and ProWash for a quote to soft wash the Canopy entry sign.
- Requested Laura reach out to the previously used pool tile vendor to replace several tiles in the kiddie pool. Previous attempts to contact the vendor have been unsuccessful.
- Following discussion at the last Board meeting, emailed contact for Arbor Trace and asked if they could assist with or look into maintaining the plant beds along their property on Crestline Road.
- Put together email of concerns and timeline of events and sent it to Massey.

If you have any questions or comments regarding the above information, please contact me at cdenagy@gmsnf.com.

Thank you,

Corbin deNagy
Operations Manager
Governmental Management Services

2.



The Lake Doctors, Inc.
Aquatic Management Services®

The Lake Doctors, Inc. is committed to the stewardship of waterways as well as the health & safety of our Customers and Team Members. All materials selected for use on your property are registered by the United States Environmental Protection Agency. All of our Team Members are state-certified applicators and ensure that any materials used pass our quality assurance evaluations. To further promote safety, please comply with all instructions and recommendations.

Completed Work Order Information

Account #: 734106 CANOPY DOVE POND (FORESTLAWN TERRACE)
Site Information: 3857 Forestlawn Ter , Tallahassee, FL 32308-
Customer Billing Information: 475 W Town PI STE 114, St Augustine FL 32092-

Service Branch Information: 1531 Commonwealth Business Dr
(850) 329-2389

Lake Doctors Corporate HQ: 4651 Salisbury Rd. Suite 155 Jacksonville, FL 32256
AR@lakedoctors.com www.lakedoctors.com

Event Name: Follow Up
Work Order Number: 2214651
Service Date: 5/6/2026
Target Pests (if applicable):

**Thank you for
your business!**

Service Notes & Observations

The treatment went very well. We didn't see any midges. Please contact Jim Hawkins with any questions. Thank you.

| <u>Environmental Conditions</u> | |
|---------------------------------|----------|
| Weather: | Overcast |
| Temperature: | 81.88 |
| Wind Direction: | South |
| Wind Speed: | 4.5 |
| Humidity: | 65.0000 |

Midge Treatment

Services Completed by:

Customer Signature (if needed):

Jim Hawkins
(850) 518-2055 | james.hawkins@lakedoctors.com



American Owned
& Operated



| | | | |
|--------------|-----------|---------|---|
| Work Order | 00970203 | Account | Canopy CDD |
| Work Order | 00970203 | Contact | Corbin deNagy |
| Number | | Address | 3876 Ardmore Lane Tallahassee, FL 32308 United States |
| Created Date | 5/15/2026 | | |

Work Details

| | | | |
|---------------------------------|---|-------------|----------------|
| Specialist Comments to Customer | I inspected the ponds. I added dye to reduce light penetration and prevent algae growth in both ponds. I used an herbicide to treat for invasive and nuisance weeds on the shorelines of pond 2. Overall, the ponds look good. Thank you for being a Solitude customer. | Prepared By | William Reneke |
|---------------------------------|---|-------------|----------------|

Work Order Assets

| Asset | Status | Product Work Type |
|--------|---------|-------------------|
| Pond 1 | Treated | |
| Pond 2 | Treated | |

Service Parameters

| Asset | Product Work Type | Specialist Comments to Customer |
|--------|--------------------------------------|---------------------------------|
| Pond 2 | TRASH / DEBRIS COLLECTION (IN HOUSE) | |
| Pond 2 | SHORELINE WEED CONTROL | |
| Pond 2 | MONITORING | |
| Pond 2 | LAKE WEED CONTROL | |
| Pond 2 | DYE APPLICATION | |
| Pond 2 | ALGAE CONTROL | |
| Pond 1 | TRASH / DEBRIS COLLECTION (IN HOUSE) | |
| Pond 1 | SHORELINE WEED CONTROL | |
| Pond 1 | MONITORING | |
| Pond 1 | LAKE WEED CONTROL | |
| Pond 1 | DYE APPLICATION | |
| Pond 1 | ALGAE CONTROL | |
| Pond 2 | | |
| Pond 1 | | |

ELEVENTH ORDER OF BUSINESS



5/28/2026

Proposal Prepared For: **Canopy CDD**

PROJECT PROPOSAL – Add Camera in clubhouse at back door area

Total Project Investment: \$549.00

Equipment Included:

- One (1) AVC-NPE51F28 5MP IR Turret IP Camera
- https://www.avycon.com/products/network_camera/turret-series/avc-npe51f28
-

Services Included:

- Full installation, wiring, and configuration
- Integration with existing NVR

Authorized Representative

Date

<https://www.myfloridalicense.com/LicenseDetail.asp?SID=&id=12B43840BEE7568B5B6C4DB6417C62E2>



PANAMA CITY - TALLAHASSEE

www.TekProAlarm.com 850-329-8126



1/14/2026

Proposal Prepared For: **Canopy CDD**

PROJECT PROPOSAL – Camera system upgrade

Total Project Investment: \$1,035

Equipment Included:

- (3) AVYCON 5MP Network cameras with Active Deterrence- Model AVC-NDE51F28
https://avycon.com/shop/item.php?it_id=AVC-NDE51F28&ca_id=1070

Services Included:

- Full installation, wiring, and configuration
- Integration with existing NVR

Authorized Representative

Date

<https://www.myfloridalicense.com/LicenseDetail.asp?SID=&id=12B43840BEE7568B5B6C4DB6417C62E2>



PANAMA CITY - TALLAHASSEE

www.TekProAlarm.com 850-329-8126