



**CAPTAIN'S KEY
DEPENDENT DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
MARCH 14, 2023
6:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.captainskeydd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
CAPTAIN’S KEY DEPENDENT DISTRICT
The Oaks Center at 2501A
Burns Road, Palm Beach Gardens
Florida 33410
REGULAR BOARD MEETING
March 14, 2023
6:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Seat New Board Members
- D. Administer Oath of Office & Review Board Member Responsibilities and Duties
- E. Establish Quorum
- F. Election of Officers
 - Chairman
 - Vice Chairman
 - Secretary/Treasurer
 - Assistant Secretaries
- G. Additions or Deletions to Agenda
- H. Comments from the Public for Items Not on the Agenda
- I. Approval of Minutes
 - 1. November 8, 2022 Regular Board Meeting.....Page 2
- J. Old Business
 - 1. Discussion Regarding Captains Landing Cul-De-Sac Drainage Repair
- K. New Business
 - 1. Consider Proposal for Additional Polymer Stabilization.....Page 6
 - 2. Consider Resolution No. 2023-01 – Adopting a Fiscal Year 2023/2024 Proposed Budget.....Page 9
- L. Administrative Matters
 - 1. Financial Report.....Page 15
 - 2. Consider Invoices.....Page 19
- M. Board Members Comments
- N. Adjourn

PALM BEACH

STATE OF FLORIDA
COUNTY OF PALM BEACH:

Before the undersigned authority personally appeared ANGELINA GARAY, who on oath says that he or she is the LEGAL CLERK, Legal Notices of the Palm Beach Daily Business Review f/k/a Palm Beach Review, a daily (except Saturday, Sunday and Legal Holidays) newspaper, published at West Palm Beach in Palm Beach County, Florida; that the attached copy of advertisement, being a Legal Advertisement of Notice in the matter of

CAPTAIN'S KEY DEPENDENT DISTRICT - NOTICE IS HEREBY GIVEN THAT THE BOARD OF SUPERVISORS OF THE CAPTAINS KEY COMMUNITY DEPENDENT DISTRICT WILL HOLD REGULAR MEETINGS AT THE OAKS CENTER AT 2501A BURNS ROAD, PALM BEACH GARDENS, ETC.

in the XXXX Court,
was published in said newspaper by print in the issues of
and/or by publication on the newspaper's website, if
authorized, on

09/30/2022

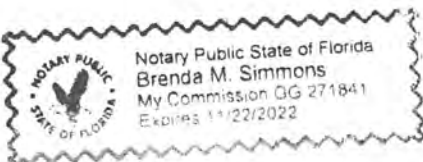
Affiant further says that the newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Angelina Garay

Sworn to and subscribed before me this
30 day of SEPTEMBER, A.D. 2022

(SEAL)

ANGELINA GARAY personally known to me



CAPTAIN'S KEY DEPENDENT DISTRICT FISCAL YEAR 2022/2023 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Captain's Key Community Dependent District will hold Regular Meetings at The Oaks Center at 2501A Burns Road, Palm Beach Gardens, Florida 33410 at 6:00 p.m. on the following dates:

October 11, 2022
November 8, 2022
December 13, 2022
January 10, 2023
February 14, 2023
March 14, 2023
April 11, 2023

May 9, 2023
June 13, 2023
July 11, 2023
August 8, 2023
September 12, 2023

The purpose of the meetings is to conduct and all business coming before the Board. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting. Said meetings may be continued from time to time to a time and date certain as stated on the record.

From time to time one or two Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

CAPTAIN'S KEY DEPENDENT DISTRICT
www.captainskeydd.org
9/30 22-04/0000622527P

**CAPTAIN’S KEY DEPENDENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 8, 2022**

A. CALL TO ORDER

District Manager Jason Pierman called the November 8, 2022, Regular Board Meeting of the Captain’s Key Dependent District (the “District”) to order at 6:05 p.m. at The Oaks Center located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

B. PROOF OF PUBLICATION

Mr. Pierman presented proof of publication that notice of the Regular Board Meeting had been published in the *Palm Beach Daily Business Review* on October 1, 2021, as part of the District’s Fiscal Year 2021/2022 Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. Pierman determined that the attendance of Chairman John Banister, Vice Chairman Russell Jones, Supervisor Trey Mahoney, Supervisor Yeffry Jave, and Supervisor Judge Moss constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Jason Pierman and James Candela of Special District Services, Inc., and District Attorney Kenneth Edwards of Caldwell Pacetti Edwards Schoech & Viator LLP.

Also present was District resident Christine Jones and Attorney Michael Posner, who appeared via telephone.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. September 13, 2022, Regular Board Meeting

Mr. Pierman presented the minutes of September 13, 2022, Regular Board Meeting for approval.

Mr. Jones noted that the minutes be amended to reflect that he requested that the easement item be referred to the attorney. He further noted that Mr. Banister provided documents that belong to the Jones’ and requested that they be stricken from the minutes.

A **motion** was made by Mr. Mahoney, seconded by Mr. Moss approving the amended minutes of the September 8, 2022, Regular Board Meeting, as presented, and upon being put to a vote, the **motion** carried unanimously.

G. OLD BUSINESS

1. Consider Approval of Easement Encroachment Request

Mr. Pierman provided a brief overview of the situation. Prior to discussion, at Mr. Edwards' recommendation, Mr. Jones completed a conflict form, and Mr. Banister confirmed that he had already completed a form. Both Mr. Jones and Mr. Banister would refrain from voting. Mr. and Mrs. Jones stated that they do not believe an encroachment agreement is necessary, and that Mr. Banister would just need to sign a removal agreement. Mr. Edwards stated his belief that his encroachment agreement does that, just with more teeth. Mr. Pierman noted that the agreement that was previously distributed was in draft form for discussion, and had been based off of one used in other Districts, but having talked with Mr. Edwards, would not work in this situation. Mr. Edwards again suggested that his version of the agreement would work but that it is not necessary. Following discussion, Mr. Mahoney suggested that they talk about the dock and boat outside of the District meeting, and stated that he does not have an issue with Mr. Banister replacing his lift bars. Mr. Edwards proposed that Mr. Banister move forward without objection, and that if the District needs him to remove it at any time, the Board would request that it be removed, and go to court if necessary to force its removal.

A **motion** was made by Mr. Mahoney, seconded by Mr. Moss, and unanimously passed to reject the draft agreement that was presented at the last meeting.

Mr. Moss and Mr. Mahoney stated that they would like to see Mr. Edwards' agreement, but do not think it's necessary, provided the Board does not object to Mr. Banister moving forward. Mr. Edwards explained that should the Board approve an agreement, it would be recorded and disclosed with any change in property ownership. Following discussion on the merits of an agreement, it was decided that Mr. Banister could move forward without an agreement in place. Mr. Mahoney proposed that Mr. Banister move forward without an agreement, and that the Board move on and that any property issues be handled outside the District meeting.

A **motion** was made by Mr. Mahoney, seconded by Mr. Jave, and unanimously passed to proceed as stated, with Mr. Banister moving forward without an agreement, and with property issues being handled outside the District meeting.

H. NEW BUSINESS

1. Consider Shenandoah Drain Cleaning Proposal (Captains Landing Cul-De-Sac)

Mr. Pierman presented Shenandoah's proposal to clean and replace the drain in the Captain's Landing Cul-De-Sac. Following discussion, the Board requested additional proposals.

2. Consider Resolution No. 2022-04 – Adopting a Fiscal Year 2021/2022 Amended Budget

Resolution No. 2022-04, entitled:

RESOLUTION NO. 2022-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
CAPTAIN'S KEY DEPENDENT DISTRICT DEVELOPMENT
DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL
FISCAL YEAR 2021/2022 BUDGET ("AMENDED BUDGET"),
PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND
PROVIDING AN EFFECTIVE DATE.**

A **motion** was made by Mr. Jones, seconded by Mr. Mahoney, and passed unanimously adopting Resolution No. 2022-04, as presented.

3. Consider Approval of Auditor Renewal

At the September 10, 2019, Captain's Key Dependent District Board Of Supervisors meeting, the firm of Grau & Associates was selected to perform the 9-30-2019, 9-30-2020 and 9-30-2021 year end audits of the District with an option to perform the 9-30-2022 and 9-30-2023 audits.

The fees for the 9-30-2019 audit were \$3,500. The fees for the 9-30-2020 audit were \$3,600. And the fees for the 9-30-2021 audit were \$3,700. The proposed fee for the 9-30-2022 audit is \$3,800, which is the budgeted amount for audit fees for Fiscal Year 2022/2023. And the proposed fee for the 9-30-2023 audit is \$3,900.

Management is pleased with the professionalism and the competence of the Grau & Associates partners and staff; therefore, management recommends that the Board approve the renewal option for the Fiscal Year Ending 9-30-2022 and 9-30-2023 audits for Grau & Associates.

A motion was made by Mr. Mahoney, seconded by Mr. Moss and passed unanimously approving the auditor renewal, as presented.

I. ADMINISTRATIVE MATTERS

1. Financial Report

2. Consider Invoices

J. BOARD MEMBER COMMENTS

Mr. Banister noted that there were landscaping lights out in the island, closest to the road. Mr. Mahoney noted that the lights were also flickering by the call box. Mr. Pierman stated that he would contact Gilbert and have them correct the issues.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Jones, seconded by Mr. Mahoney and unanimously passed adjourning the Regular Board Meeting at 8:01 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair



**SHENANDOAH GENERAL
CONSTRUCTION, LLC**
1888 NW 22nd Street
Pompano Beach, Florida 33069
Office (863) 448-9939
Facsimile (863) 984-9290

PROPOSAL SUBMITTED TO:	PROJECT INFORMATION:
Special District Services 2501A Oaks Road Palm Beach Gardens, FL 33410 (561) 630-4922	Captains Landings - Subsurface Stabilization Part 2 12101 Captains Landing, North Palm Beach, FL 33408
CONTACT INFORMATION:	SHENANDOAH CONTACT INFORMATION:
Jason Pierman (561) 818-8066 jpierman@sdsinc.org	Isaac Boyette i.boyette@shenandoahus.com 954-242-6379

SHENANDOAH General Construction, LLC ("SHENANDOAH") hereby proposes to furnish all equipment, labor, materials and supervision, unless noted otherwise, to complete the Scope of Work identified below. Payment shall be due Net 30 Days upon completion. Billing for grout shall be by Lump Sum price specified below. This proposal will expire if not accepted within thirty days.

Breakdown of Estimated Costs:

Polymer, URETEK 486STAR up to 500 lbs	(at \$12.00 Per Pound)	500 lbs	\$6,000.00
Mobilization	(at \$1,000.00 Each)	1 Each	\$1,000.00
Estimated Total:			\$7,000.00

SHENANDOAH General Construction, LLC

OWNER or Authorized Agent:

Authorized Signature Date

Authorized Signature Date

Name

Name

Title

Title

DESCRIPTION OF PROBLEM:

Transition joint from RCP to CMP is leaking and causing surface depressions in the back yard.

SCOPE OF WORK:

SHENANDOAH proposes to use its patented geotechnical "Deep Injection System" system utilizing its lightweight, expansive structural two-part geotechnical polymer URETEK 486STAR material to fill void space, densify weak soils and seal the transition joint from the RCP to CMP storm drainage pipe. Total polymer quantity for this scope of work is estimated at up to 500 lbs

REFERENCE DOCUMENT(S):

N/A

WORK DESCRIPTION:

1. Request and coordinate underground utility location services through Sunshine One-Call of Florida, Inc.
2. Layout polyurethane grout injection points under the direction of the foreman.
3. Install one-half (½) inch diameter tubing to facilitate grout injection.
4. Inject polyurethane grout into the ground utilizing the injection rods / injectors.
5. Upon completion of the injection process dirt will be added above the material to grade. All other repairs are excluded.

WORKING CONDITIONS:

1. The work will be performed during regular business hours.
2. Access must be provided for our polymer injection rig to be staged within 250' of the furthest injection point.

SPECIAL CONDITIONS:

Access to the back yard thru the homeowner's gate

CHANGES TO WORK:

Changes to the Work shall be made only upon written change orders. However, in the event additional Work is performed without a written change order, but with the knowledge and acquiescence of Buyer, such Work shall be considered to have been performed pursuant to a written change order, the price term being the unit prices stated herein.

CHANGED CONDITIONS:

If the conditions under which the Work is to be performed are discovered to be materially different than those indicated in the Contract Documents or are materially different from the conditions ordinarily encountered and generally recognized as inherent in the Work, then SHENANDOAH shall give prompt notice to the Buyer and an equitable adjustment to the Contract Price shall be made.

PAYMENT:

The balance of the Contract Price becomes due in accordance with the payment terms stated herein. In the event Buyer fails to pay as agreed, Buyer shall pay late charges of 18% per annum, or at the highest rate allowed by law in the applicable state, whichever is lower. SHENANDOAH shall have the right to stop Work immediately and without notice in the event payment is not made as it becomes due under the terms of this Contract. The contract price and the schedule shall be equitably adjusted for any such delay.

SEVERABILITY:

If any one or more provisions of this Contract is determined to be invalid or void, such determination shall not affect the validity or enforceability of any other provision of this Contract.

CLAIMS:

Written notice of any claim of any kind based in contract or warranty must be made to SHENANDOAH in writing within six months after the discovery of the injury or the claim shall be barred. SHENANDOAH shall not be liable for any such claim not reported to SHENANDOAH in writing within six months after the injury was discovered or should have been discovered by the claimant.

INSURANCE:

SHENANDOAH shall maintain insurance of the types and in the amounts required by law, including, but not limited to Comprehensive General Liability and Workers' compensation insurance. Buyer shall maintain its own liability insurance as required by law, as consistent within industry standards, or as stated in the attached insurance rider, if any, whichever is greater. Buyer shall

also purchase and maintain builder's risk, "all risk" or an equivalent policy in the amount of the initial Contract Price. Each party shall provide updated Certificates of Insurance to the other party upon written request.

CONSEQUENTIAL DAMAGES:

The parties waive their claims against each other for consequential damages. Consequential damages as defined herein include, but are not limited to, the following: damages incurred by the Buyer for rental expenses and losses of use, income, financing, business and productivity; and damages incurred by SHENANDOAH for home office overhead, and losses of business, financing and profits from other potential projects.

DISPUTES:

If SHENANDOAH incurs costs related to the Buyer's failure to make timely payment or related to any other legal dispute with Buyer related in any way to the Work or the Contract, SHENANDOAH shall be entitled to recover from Buyer all such costs, as are reasonable, including but not limited to attorneys' fees.

CONFIDENTIALITY:

SHENANDOAH and CUSTOMER shall hold in trust and confidence for each other and shall not disclose to any third party, any confidential information of either party. Confidential information is information which relates to SHENANDOAH's or CUSTOMER's research, development, trade secrets, methodologies, property characteristics, company or business-related information, project proposals, project quotes, contractual terms or business affairs. CUSTOMER hereby acknowledges that during the performance of this AGREEMENT, CUSTOMER may learn or receive SHENANDOAH confidential information and therefore CUSTOMER hereby confirms that all such information relating to the SHENANDOAH's business will be kept confidential by CUSTOMER, except to the extent that such information is required to be divulged to the CUSTOMER's clerical or support staff or associates in order to enable SHENANDOAH to complete the services hereunder.

CHAPTER 558, FLORIDA STATUTES:

FLORIDA LAW CONTAINS IMPORTANT REQUIREMENTS YOU MUST FOLLOW BEFORE YOU MAY BRING ANY LEGAL ACTION FOR AN ALLEGED CONSTRUCTION DEFECT. SIXTY DAYS BEFORE YOU BRING ANY LEGAL ACTION, YOU MUST DELIVER TO THE OTHER PARTY TO THIS CONTRACT A WRITTEN NOTICE REFERRING TO CHAPTER 558, FLORIDA STATUTES, OF ANY CONSTRUCTION CONDITIONS YOU ALLEGE ARE DEFECTIVE AND PROVIDE SUCH PERSON THE OPPORTUNITY TO INSPECT THE ALLEGED CONSTRUCTION DEFECTS AND TO CONSIDER MAKING AN OFFER TO REPAIR OR PAY FOR THE ALLEGED CONSTRUCTION DEFECTS. YOU ARE NOT OBLIGATED TO ACCEPT ANY OFFER WHICH MAY BE MADE. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER THIS FLORIDA LAW WHICH MUST BE MET AND FOLLOWED TO PROTECT YOUR INTERESTS.

RESOLUTION NO. 2023-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
CAPTAIN’S KEY DEPENDENT DISTRICT APPROVING A PROPOSED
BUDGET FOR FISCAL YEAR 2023/2024; AND PROVIDING AN
EFFECTIVE DATE.**

WHEREAS, the Board of Supervisors (“Board”) of the Captain’s Key Dependent District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2023/2024 has been prepared and considered by the Board.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE CAPTAIN’S KEY DEPENDENT DISTRICT THAT:**

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2023/2024 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for June 13, 2023 at 6:00 p.m. in the Oaks Center, 2501A Burns Road, Palm Beach Gardens, Florida 33410, for the purpose of receiving public comments on the Proposed Fiscal Year 2023/2024 Budget.

PASSED, ADOPTED and EFFECTIVE this 14th day of March, 2023.

ATTEST:

**CAPTAIN’S KEY
DEPENDENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Captain's Key Dependent District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III ASSESSMENT COMPARISON**

PROPOSED BUDGET
CAPTAIN'S KEY DEPENDENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
O & M ASSESSMENTS	87,000
OTHER REVENUES	0
INTEREST INCOME	480
TOTAL REVENUES	\$ 87,480
EXPENDITURES	
ENGINEERING	1,000
MANAGEMENT	18,468
SECRETARIAL	4,200
LEGAL	2,000
ASSESSMENT ROLL	2,500
AUDIT FEES	3,900
TELEPHONE/CABLE/VOIP	6,800
POWER	600
IRRIGATION MAINTENANCE	1,250
LANDSCAPE MAINTENANCE	13,800
MAJOR TRIMMING & NEW PLANTING	2,000
GATE MAINTENANCE	9,000
WATER SERVICE	4,750
SECURITY CAMERA	500
INSURANCE	6,400
LEGAL ADVERTISING	650
MISCELLANEOUS	250
POSTAGE	100
OFFICE SUPPLIES	400
DUES & SUBSCRIPTIONS	175
HOA REPAYMENT	0
WEBSITE MANAGEMENT	1,500
GATE ACCESS CARDS	1,000
RESERVES	1,017
TOTAL EXPENDITURES	\$ 82,260
EXCESS OR (SHORTFALL)	\$ 5,220
COUNTY APPRAISER & TAX COLLECTOR FEE	(1,740)
DISCOUNTS FOR EARLY PAYMENTS	(3,480)
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CAPTAIN'S KEY DEPENDENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	87,006	87,000	87,000	Expenditures Less Interest/.94
OTHER REVENUES	1,800	0	0	
INTEREST INCOME	24	240	480	Interest Estimated At \$40 Per Month
TOTAL REVENUES	\$ 88,830	\$ 87,240	\$ 87,480	
EXPENDITURES				
ENGINEERING	4,000	1,000	1,000	No Change From 2022/2023 Budget
MANAGEMENT	17,424	17,940	18,468	CPI Adjustment (Capped At 3%)
SECRETARIAL	4,200	4,200	4,200	No Change From 2022/2023 Budget
LEGAL	730	2,000	2,000	No Change From 2022/2023 Budget
ASSESSMENT ROLL	2,500	2,500	2,500	As Per Contract
AUDIT FEES	3,700	3,800	3,900	Accepted Amount For 2022/2023 Audit
TELEPHONE/CABLE/VOIP	6,740	5,300	6,800	\$1,500 Increase From 2022/2023 Budget
POWER	598	600	600	No Change From 2022/2023 Budget
IRRIGATION MAINTENANCE	1,164	1,250	1,250	No Change From 2022/2023 Budget
LANDSCAPE MAINTENANCE	24,743	12,500	13,800	\$1,150 Per Month
MAJOR TRIMMING & NEW PLANTING	0	4,000	2,000	\$2,000 Decrease From 2022/2023 Budget
GATE MAINTENANCE	20,631	9,000	9,000	No Change From 2022/2023 Budget
WATER SERVICE	4,439	4,250	4,750	\$500 Increase From 2022/2023 Budget
SECURITY CAMERA	0	500	500	No Change From 2022/2023 Budget
INSURANCE	6,121	6,400	6,400	Insurance Estimate
LEGAL ADVERTISING	455	700	650	\$50 Decrease From 2022/2023 Budget
MISCELLANEOUS	28	350	250	\$100 Decrease From 2022/2023 Budget
POSTAGE	54	125	100	\$25 Decrease From 2022/2023 Budget
OFFICE SUPPLIES	713	425	400	\$25 Decrease From 2022/2023 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2022/2023 Budget
HOA REPAYMENT	2,500	1,889	0	Loan Was Paid Off In 2022/2023
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2022/2023 Budget
GATE ACCESS CARDS	285	1,000	1,000	No Change From 2022/2023 Budget
RESERVES	16,611	616	1,017	Reserves
TOTAL EXPENDITURES	\$ 119,311	\$ 82,020	\$ 82,260	
EXCESS OR (SHORTFALL)	\$ (30,481)	\$ 5,220	\$ 5,220	
COUNTY APPRAISER & TAX COLLECTOR FEE	(711)	(1,740)	(1,740)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(2,921)	(3,480)	(3,480)	Four Percent Of Total Assessment Roll
NET EXCESS/ (SHORTFALL)	(34,113)	\$ -	\$ -	

Captain's Key Dependent District Assessment Comparison

	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Projected Assessment Before Discount*
O & M For Non-Waterfront Lots	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
<u>Loan Debt For Non-Waterfront Lots</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
O & M For Waterfront Lots	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
<u>Loan Debt For Waterfront Lots</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Non-Waterfront Units	5
<u>Waterfront Units Lots</u>	<u>24</u>
Total Units	29

Captain's Key Dependent District

Financial Report For February 2023

Captain's Key Dependent District
Budget vs. Actual
October 2022 through February 2023

	Oct '22 - Feb 23	22/23 Budget	\$ Over Budget	% of Budget
Income				
363.100 · O & M Assessments	76,109.77	87,000.00	-10,890.23	87.48%
363.830 · Assessment Fees	-941.77	-1,740.00	798.23	54.13%
363.831 · Assessment Discounts	-2,933.23	-3,480.00	546.77	84.29%
369.400 · Other Income	120.00	0.00	120.00	100.0%
369.401 · Interest Income	1,484.97	240.00	1,244.97	618.74%
Total Income	73,839.74	82,020.00	-8,180.26	90.03%
Expense				
511.310 · Engineering	0.00	1,000.00	-1,000.00	0.0%
511.311 · Management Fees	7,475.00	17,940.00	-10,465.00	41.67%
511.312 · Secretarial Fees	1,750.00	4,200.00	-2,450.00	41.67%
511.315 · Legal Fees	3,149.00	2,000.00	1,149.00	157.45%
511.318 · Assessment/Tax Roll	0.00	2,500.00	-2,500.00	0.0%
511.320 · Audit Fees	0.00	3,800.00	-3,800.00	0.0%
511.410 · Telephone/Cable	2,657.11	5,300.00	-2,642.89	50.13%
511.431 · Power	309.46	600.00	-290.54	51.58%
511.432 · Irrigation Maintenance	395.00	1,250.00	-855.00	31.6%
511.433 · Landscaping Maintenance	4,750.00	12,500.00	-7,750.00	38.0%
511.435 · Gate Maintenance	1,525.08	9,000.00	-7,474.92	16.95%
511.437 · Water Service	2,720.41	4,250.00	-1,529.59	64.01%
511.439 · Gate Access Cards	0.00	1,000.00	-1,000.00	0.0%
511.440 · Security Camera	0.00	500.00	-500.00	0.0%
511.450 · Insurance	5,814.00	6,400.00	-586.00	90.84%
511.480 · Legal Advertisements	173.98	700.00	-526.02	24.85%
511.512 · Miscellaneous	0.00	350.00	-350.00	0.0%
511.513 · Postage and Delivery	9.45	125.00	-115.55	7.56%
511.514 · Office Supplies	197.70	425.00	-227.30	46.52%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.750 · Website Management	625.00	1,500.00	-875.00	41.67%
512.512 · Miscellaneous Maintenance	500.00	0.00	500.00	100.0%
512.513 · Major Trimming & New Planting	2,141.00	4,000.00	-1,859.00	53.53%
513.001 · Reserves	0.00	616.00	-616.00	0.0%
515.000 · HOA Repayment	1,889.05	1,889.00	0.05	100.0%
Total Expense	36,256.24	82,020.00	-45,763.76	44.2%
Net Income	37,583.50	0.00	37,583.50	100.0%

**CAPTAIN'S KEY DEPENDENT DISTRICT
MONTHLY FINANCIAL REPORT
FEBRUARY 2023**

	Annual Budget 10/1/22- 9/30/23	Actual Feb-23	Year To Date Actual 10/1/22 - 2/28/23
REVENUES			
O & M ASSESSMENTS	87,000	6,000	76,110
OTHER REVENUES	0	60	120
INTEREST INCOME	240	0	1,485
REVENUES	\$ 87,240	\$ 6,060	\$ 77,715
EXPENDITURES			
ENGINEERING	1,000	0	0
MANAGEMENT	17,940	1,495	7,475
SECRETARIAL	4,200	350	1,750
LEGAL	2,000	0	3,149
ASSESSMENT ROLL	2,500	0	0
AUDIT FEES	3,800	0	0
TELEPHONE/CABLE	5,300	331	2,657
POWER	600	68	309
IRRIGATION MAINTENANCE	1,250	79	395
LANDSCAPE MAINTENANCE	12,500	0	4,750
MAJOR TRIMMING & NEW PLANTING	4,000	0	2,141
GATE MAINTENANCE	9,000	0	1,525
WATER SERVICE	4,250	442	2,720
SECURITY CAMERA	500	0	0
INSURANCE	6,400	0	5,814
LEGAL ADVERTISING	700	0	174
MISCELLANEOUS	350	0	0
POSTAGE	125	1	10
OFFICE SUPPLIES	425	3	198
DUES & SUBSCRIPTIONS	175	0	175
HOA REPAYMENT	1,889	1,889	1,889
GATE ACCESS CARDS	1,500	0	0
WEBSITE MANAGEMENT	1,000	125	625
RESERVES (MISCELLANEOUS MAINTENANCE)	616	0	500
TOTAL EXPENDITURES	\$ 82,020	\$ 4,783	\$ 36,256
EXCESS OR (SHORTFALL)	\$ 5,220	\$ 1,277	\$ 41,459
COUNTY APPRAISER & TAX COLLECTOR FEE	(1,740)	(58)	(942)
DISCOUNTS FOR EARLY PAYMENTS	(3,480)	(150)	(2,933)
NET EXCESS/ (SHORTFALL)	\$ -	\$ 1,069	\$ 37,584

Bank Balance As Of 2/28/23	\$ 227,623.28
Accounts Payable As Of 2/28/23	\$ 2,562.76
Accounts Receivable As Of 2/28/23	\$ 949.12
Reserve Funds As Of 2/28/23	\$ 91,620.00
Available Funds As Of 2/28/23	\$ 134,389.64

Captain's Key Dependent District
Balance Sheet
As of February 28, 2023

	Operating Fund	General Fixed Assets Fund	Long Term Debt Fund	TOTAL
ASSETS				
Current Assets				
Checking/Savings	227,623.28	0.00	0.00	227,623.28
Centerstate Bank	227,623.28	0.00	0.00	227,623.28
Total Checking/Savings				
Total Current Assets	227,623.28	0.00	0.00	227,623.28
Other Assets				
Accounts Receivable	949.12	0.00	0.00	949.12
Roadways	0.00	67,400.00	0.00	67,400.00
Gate System	0.00	164,326.00	0.00	164,326.00
Gate System Improvements	0.00	36,577.00	0.00	36,577.00
Depreciation - Roadways	0.00	-34,828.00	0.00	-34,828.00
Depreciation - Gate System	0.00	-162,858.00	0.00	-162,858.00
Amount To Be Provided	0.00	0.00	0.00	0.00
Total Other Assets	949.12	70,617.00	0.00	71,566.12
TOTAL ASSETS	228,572.40	70,617.00	0.00	299,189.40
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	2,562.76	0.00	0.00	2,562.76
Accounts Payable	2,562.76	0.00	0.00	2,562.76
Total Accounts Payable				
Total Current Liabilities	2,562.76	0.00	0.00	2,562.76
Long Term Liabilities				
Due To Captain's Key HOA	0.00	0.00	0.00	0.00
Total Long Term Liabilities	0.00	0.00	0.00	0.00
Total Liabilities	2,562.76	0.00	0.00	2,562.76
Equity				
Retained Earnings	96,806.14	-197,686.00	0.00	-100,879.86
Net Income	37,583.50	0.00	0.00	37,583.50
Reserve Funds	91,620.00	0.00	0.00	91,620.00
Current Year Depreciation	0.00	0.00	0.00	0.00
Investment In Gen Fixed Assets	0.00	268,303.00	0.00	268,303.00
Total Equity	226,009.64	70,617.00	0.00	296,626.64
TOTAL LIABILITIES & EQUITY	228,572.40	70,617.00	0.00	299,189.40

Captain's Key Dependent District

Check Register

As of February 6, 2023

	Date	Num	Name	Memo	Credit
101.125 · CSB # 6006					
	11/02/2022		DEO		175.00
	11/02/2022		FPL		57.79
	11/02/2022		Greentone		79.00
	11/02/2022		PBC Brd Commissioners		210.00
	11/02/2022		Seacoast		657.23
	11/02/2022		SDS		2,056.83
	11/17/2022		Comcast		198.40
	11/17/2022		Power Plant Landscape		3,291.00
	11/17/2022		Shenandoah Construction		500.00
	12/02/2022		Bill Gilbert Electric		150.00
	12/02/2022		FPL		60.35
	12/02/2022		Frontsteps		315.00
	12/02/2022		Seacoast		782.95
	12/02/2022		SDS		2,005.72
	12/15/2022		Comcast		198.40
	12/16/2022		Greenetone		79.00
	12/16/2022		Power Plant Landscape		1,150.00
	12/16/2022		Sixberry Locksmith		144.00
	01/06/2023		Caldwell Pacetti		3,149.00
	01/06/2023		Comcast		198.40
	01/06/2023		FPL		59.98
	01/06/2023		Frontsteps		315.00
	01/06/2023		Greentone		79.00
	01/06/2023		Power Plant Landscape		1,150.00
	01/06/2023		Seacoast		414.77
	01/06/2023		SDS		2,043.05
	01/06/2023		Victory Access		411.00
	02/02/2023		Sixberry Locksmith		515.74
	02/03/2023		FPL		63.04
	02/03/2023		Frontsteps		315.00
	02/03/2023		Greentone		79.00
	02/03/2023		Seacoast		423.75
	02/03/2023		SDS		1,977.80
	02/03/2023		Victory Access		210.50
Total 101.125 · CSB # 6006					23,515.70
TOTAL					23,515.70

Captain's Key Dependent District
Check Register
As of March 7, 2023

	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Credit</u>
101.125 · CSB # 6006					
	02/15/2023		ALM Media LLC		173.98
	02/15/2023		DoorKing		263.45
	02/15/2023		CK Homeowners Assoc.		1,889.05
	02/15/2023		Frontsteps		330.75
	02/15/2023		Power Plant Landscaping		1,150.00
	02/15/2023		Victory		243.84
	02/15/2023		Comcast		207.71
	03/02/2023		FPL		68.30
	03/02/2023		Greentone		79.00
	03/02/2023		Seacoast		441.71
	03/02/2023		SDS		1,973.75
Total 101.125 · CSB # 6006					<u>6,821.54</u>
TOTAL					<u>6,821.54</u>