



**CAPTAIN'S KEY  
DEPENDENT DISTRICT**

**PALM BEACH COUNTY  
REGULAR BOARD MEETING  
MAY 13, 2025  
6:00 P.M.**

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

[www.captainskeydd.org](http://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  
2501A Burns Road  
Palm Beach Gardens, Florida 33410  
**REGULAR BOARD MEETING**  
May 13, 2025  
6:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. April 8, 2025 Regular Board Meeting.....Page 2
- G. Old Business
  - 1. Discussion Regarding Road Repaving, Drainage, and other Capital Item Projects
- H. New Business
  - 1. Consider Resolution No. 2025-01 – Adopting a Fiscal Year 2025/2026 Proposed Budget.....Page 5
- I. Administrative Matters
  - 1. Financial Report.....Page 16
  - 2. Consider Invoices.....Page 20
- J. Board Member Comments
- K. Adjourn

# LOCALiQ

The Gainesville Sun | The Ledger  
Daily Commercial | Ocala StarBanner  
News Chief | Herald-Tribune  
News Herald | The Palm Beach Post  
Northwest Florida Daily News

PO Box 631244 Cincinnati, OH 45263-1244

## **AFFIDAVIT OF PUBLICATION**

Laura Archer  
Captain's Key Dependent District  
2501 Burns RD  
Palm Beach Gardens FL 33410-5207

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Palm Beach Post, published in Palm Beach County, Florida; that the attached copy of advertisement, being a Govt Public Notices, was published on the publicly accessible website of Palm Beach County, Florida, or in a newspaper by print in the issues of, on:

09/24/2024

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

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 09/24/2024

Legal Clerk

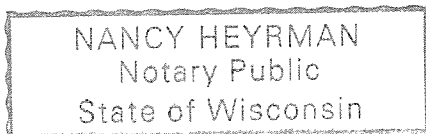
Notary, State of WI, County of Brown

My commission expires

Publication Cost:	\$255.38	
Tax Amount:	\$0.00	
Payment Cost:	\$255.38	
Order No:	10583908	# of Copies:
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PO #:	fiscal meeting sched	

**THIS IS NOT AN INVOICE!**

*Please do not use this form for payment remittance.*



CAPTAIN'S KEY DEPENDENT DISTRICT  
FISCAL YEAR 2024/2024 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 8, 2024  
November 12, 2024  
December 10, 2024  
January 14, 2025  
February 11, 2025  
March 11, 2025  
April 8, 2025  
May 13, 2025  
June 10, 2025  
July 8, 2025  
August 12, 2025  
September 9, 2025

The purpose of the meetings is to conduct any 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

No. Sept. 24, 2024

**CAPTAIN’S KEY DEPENDENT DISTRICT  
REGULAR BOARD MEETING  
APRIL 8, 2025**

**A. CALL TO ORDER**

District Manager Jason Pierman called the April 18, 2025, Regular Board Meeting of the Captain’s Key Dependent District (the “District”) to order at 6:02 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 Post* on September 24, 2024, as part of the District’s Fiscal Year 2024/2025 Meeting Schedule, as legally required.

**C. ESTABLISH A QUORUM**

Mr. Pierman determined that the attendance of Chairman Nader Salour and Supervisors Yefry Jave and Judge Moss constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Jason Pierman of Special District Services, Inc.; and James Candela also of Special District Services, Inc.

**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. March 11, 2025, Regular Board Meeting**

Mr. Pierman presented the minutes of the March 11, 2025, Regular Board Meeting for consideration.

A **motion** was made by Mr. Moss, seconded by Mr. Salour and passed unanimously approving the minutes of the March 11, 2025, Regular Board Meeting, as presented.

**G. OLD BUSINESS**

There were no Old Business items to come before the Board.

**H. NEW BUSINESS**

**1. Discussion Regarding Road Repaving and Drainage Project**

Mr. Pierman noted that he had not yet received additional proposals for the roadwork, but that the lowest bid was \$72,000. He also noted that the additional drainage was estimated at \$7, 700, which he thought was too low.

## **2. Discussion Regarding Drainage Easement Pipe – Manju George**

Mr. Pierman presented the revised proposal for lining of the George’s drain for \$33,000, explaining that the previously approved \$25,000 was not sufficient. Following discussion, a **motion** was made by Mr. Salour, seconded by Mr. Moss and unanimously passed approving the proposal, subject to the line being videoed prior to the installation of the lining to ensure that the lining would fix the issue.

## **3. Consider Resolution No. 2025-01 – Adopting a Fiscal Year 2025/2026 Proposed Budget**

Resolution No. 2025-01 was presented, entitled:

### **RESOLUTION NO. 2025-01**

#### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CAPTAIN’S KEY DEPENDENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026; AND PROVIDING AN EFFECTIVE DATE.**

Mr. Pierman presented two versions of the proposed budget, noting that the estimated cost for all of the work discussed exceeds the Reserve Fund balance. He noted that the cost of moving the camera equipment and cameras is estimated to be \$14,000. That, along with the road repaving, drain lining, additional drainage, and a 10% contingency, is estimated to be \$139,370. The alternate budget proposal increases assessments by \$500 to offset those costs. With that increase, and exhausting the Reserve Fund balance, the project list would require utilizing a large, but manageable, portion of the Fund Balance.

Following discussion, the Board decided to wait until the next meeting to adopt a proposed budget, so the other Board Members could be consulted, and more proposals could be received.

## **I. ADMINISTRATIVE MATTERS**

### **1. Financial Report**

### **2. Consider Invoices**

## **J. BOARD MEMBER COMMENTS**

There were no further comments from the Board Members.

## **K. ADJOURNMENT**

There being no further business to come before the Board, a **motion** was made by Mr. Salour, seconded by Mr. Moss and unanimously passed adjourning the Regular Board Meeting at 6:35 p.m.

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Secretary/Assistant Secretary

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Chair/Vice-Chair

**RESOLUTION NO. 2025-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE  
CAPTAIN'S KEY DEPENDENT DISTRICT APPROVING A PROPOSED  
BUDGET FOR FISCAL YEAR 2025/2026; 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 2025/2026 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 2025/2026 attached hereto as Exhibit "A" is approved and adopted.

**Section 2.** A Public Hearing is hereby scheduled for \_\_\_\_\_, 2025 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 2025/2026 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 13<sup>th</sup> day of May, 2025.

**ATTEST:**

**CAPTAIN'S KEY  
DEPENDENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairman/Vice Chairman

# Captain's Key Dependent District

**Proposed Budget For  
Fiscal Year 2025/2026  
October 1, 2025 - September 30, 2026**



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- III    ASSESSMENT COMPARISON**

**DETAILED BUDGET**  
**CAPTAIN'S KEY DEPENDENT DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

	<b>FISCAL YEAR 2025/2026 BUDGET</b>
<b>REVENUES</b>	
O & M ASSESSMENTS	101,500
OTHER REVENUES	0
INTEREST INCOME	1,440
<b>TOTAL REVENUES</b>	<b>\$ 102,940</b>
<b>EXPENDITURES</b>	
ENGINEERING	1,000
MANAGEMENT	19,560
SECRETARIAL	4,200
LEGAL	2,000
ASSESSMENT ROLL	2,500
AUDIT FEES	3,700
TELEPHONE/CABLE/VOIP	6,800
POWER	800
IRRIGATION MAINTENANCE	1,300
LANDSCAPE MAINTENANCE	16,000
MAJOR TRIMMING & NEW PLANTING	2,000
GATE MAINTENANCE	11,000
WATER SERVICE	6,850
SECURITY CAMERA	500
INSURANCE	7,100
LEGAL ADVERTISING	750
MISCELLANEOUS	200
POSTAGE	100
OFFICE SUPPLIES	400
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	1,500
GATE ACCESS CARDS	1,000
CAPITAL ITEMS (ROADS, DRAINS, CAMERAS)	140,000
RESERVES	7,415
<b>TOTAL EXPENDITURES</b>	<b>\$ 236,850</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ (133,910)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,030)
DISCOUNTS FOR EARLY PAYMENTS	(4,060)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (140,000)</b>
CARRYOVER FROM PRIOR YEAR	140,000
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**CAPTAIN'S KEY DEPENDENT DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M ASSESSMENTS	101,589	101,500	101,500	Expenditures Less Interest/.94
OTHER REVENUES	378	0	0	
INTEREST INCOME	9,024	960	1,440	Interest Estimated At \$120 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 110,991</b>	<b>\$ 102,460</b>	<b>\$ 102,940</b>	
<b>EXPENDITURES</b>				
ENGINEERING	0	1,000	1,000	No Change From 2024/2025 Budget
MANAGEMENT	18,468	19,020	19,560	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2024/2025 Budget
LEGAL	1,421	2,000	2,000	No Change From 2024/2025 Budget
ASSESSMENT ROLL	2,500	2,500	2,500	As Per Contract
AUDIT FEES	3,900	4,000	3,700	Accepted Amount For 2024/2025 Audit
TELEPHONE/CABLE/VOIP	7,669	6,800	6,800	No Change From 2024/2025 Budget
POWER	767	750	800	\$50 Increase From 2024/2025 Budget
IRRIGATION MAINTENANCE	1,197	1,350	1,300	\$50 Decrease From 2024/2025 Budget
LANDSCAPE MAINTENANCE	19,121	14,500	16,000	\$1,500 Increase From 2024/2025 Budget
MAJOR TRIMMING & NEW PLANTING	0	2,000	2,000	No Change From 2024/2025 Budget
GATE MAINTENANCE	17,922	9,000	11,000	\$2,000 Increase From 2024/2025 Budget
WATER SERVICE	6,408	5,350	6,850	\$1,500 Increase From 2024/2025 Budget
SECURITY CAMERA	0	500	500	No Change From 2024/2025 Budget
INSURANCE	6,203	6,800	7,100	FY 2024/2025 Expenditure Was \$6,608
LEGAL ADVERTISING	780	650	750	\$100 Increase From 2024/2025 Budget
MISCELLANEOUS	0	225	200	\$25 Decrease From 2024/2025 Budget
POSTAGE	75	100	100	No Change From 2024/2025 Budget
OFFICE SUPPLIES	362	400	400	No Change From 2024/2025 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2024/2025 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2024/2025 Budget
GATE ACCESS CARDS	0	1,000	1,000	No Change From 2024/2025 Budget
CAPITAL ITEMS (ROADS, DRAINS, CAMERAS)	0	0	140,000	Capital Items (Roads, Drains, Cameras)
RESERVES	0	12,550	7,415	Reserves
<b>TOTAL EXPENDITURES</b>	<b>\$ 92,668</b>	<b>\$ 96,370</b>	<b>\$ 236,850</b>	
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ 18,323</b>	<b>\$ 6,090</b>	<b>\$ (133,910)</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(729)	(2,030)	(2,030)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(3,662)	(4,060)	(4,060)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>13,932</b>	<b>\$ -</b>	<b>\$ (140,000)</b>	
CARRYOVER FROM PRIOR YEAR	0	0	140,000	Carryover From Prior Year (Reserve Fund)
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 13,932</b>	<b>\$ -</b>	<b>\$ -</b>	

Captain's Key Dependent District  
Assessment Comparison

	Fiscal Year 2022/2023	Fiscal Year 2023/2024	Fiscal Year 2024/2025	Fiscal Year 2025/2026
	Assessment	Assessment	Assessment	Projected Assessment
	Before Discount*	Before Discount*	Before Discount*	Before Discount*
O & M For Non-Waterfront Lots	\$ 3,000.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00
<u>Loan Debt For Non-Waterfront Lots</u>	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	<b>\$ 3,000.00</b>	<b>\$ 3,500.00</b>	<b>\$ 3,500.00</b>	<b>\$ 3,500.00</b>
O & M For Waterfront Lots	\$ 3,000.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00
<u>Loan Debt For Waterfront Lots</u>	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	<b>\$ 3,000.00</b>	<b>\$ 3,500.00</b>	<b>\$ 3,500.00</b>	<b>\$ 3,500.00</b>

\* 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

Alternative Budget

**Proposed Budget For  
Fiscal Year 2025/2026  
October 1, 2025 - September 30, 2026**

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**PROPOSED BUDGET**  
**CAPTAIN'S KEY DEPENDENT DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

	FISCAL YEAR 2025/2026 BUDGET
<b>REVENUES</b>	
O & M ASSESSMENTS	116,001
OTHER REVENUES	0
INTEREST INCOME	1,440
<b>TOTAL REVENUES</b>	<b>\$ 117,441</b>
<b>EXPENDITURES</b>	
ENGINEERING	1,000
MANAGEMENT	19,560
SECRETARIAL	4,200
LEGAL	2,000
ASSESSMENT ROLL	2,500
AUDIT FEES	3,700
TELEPHONE/CABLE/VOIP	6,800
POWER	800
IRRIGATION MAINTENANCE	1,300
LANDSCAPE MAINTENANCE	16,000
MAJOR TRIMMING & NEW PLANTING	2,000
GATE MAINTENANCE	11,000
WATER SERVICE	6,850
SECURITY CAMERA	500
INSURANCE	7,100
LEGAL ADVERTISING	750
MISCELLANEOUS	200
POSTAGE	100
OFFICE SUPPLIES	400
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	1,500
GATE ACCESS CARDS	1,000
CAPITAL ITEMS (ROADS, DRAINS, CAMERAS)	140,000
RESERVES	2,046
<b>TOTAL EXPENDITURES</b>	<b>\$ 231,481</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ (114,040)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,320)
DISCOUNTS FOR EARLY PAYMENTS	(4,640)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (121,000)</b>
CARRYOVER FROM PRIOR YEAR	121,000
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**CAPTAIN'S KEY DEPENDENT DISTRICT**  
**FISCAL YEAR 2025/2026**  
**OCTOBER 1, 2025 - SEPTEMBER 30, 2026**

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M ASSESSMENTS	101,589	101,500	116,001	Expenditures Less Interest/.94
OTHER REVENUES	378	0	0	
INTEREST INCOME	9,024	960	1,440	Interest Estimated At \$120 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 110,991</b>	<b>\$ 102,460</b>	<b>\$ 117,441</b>	
<b>EXPENDITURES</b>				
ENGINEERING	0	1,000	1,000	No Change From 2024/2025 Budget
MANAGEMENT	18,468	19,020	19,560	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2024/2025 Budget
LEGAL	1,421	2,000	2,000	No Change From 2024/2025 Budget
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TELEPHONE/CABLE/VOIP	7,669	6,800	6,800	No Change From 2024/2025 Budget
POWER	767	750	800	\$50 Increase From 2024/2025 Budget
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LANDSCAPE MAINTENANCE	19,121	14,500	16,000	\$1,500 Increase From 2024/2025 Budget
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POSTAGE	75	100	100	No Change From 2024/2025 Budget
OFFICE SUPPLIES	362	400	400	No Change From 2024/2025 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2024/2025 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2024/2025 Budget
GATE ACCESS CARDS	0	1,000	1,000	No Change From 2024/2025 Budget
CAPITAL ITEMS (ROADS, DRAINS, CAMERAS)	0	0	140,000	Capital Items (Roads, Drains, Cameras)
RESERVES	0	12,550	2,046	Reserves
<b>TOTAL EXPENDITURES</b>	<b>\$ 92,668</b>	<b>\$ 96,370</b>	<b>\$ 231,481</b>	
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ 18,323</b>	<b>\$ 6,090</b>	<b>\$ (114,040)</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(729)	(2,030)	(2,320)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(3,662)	(4,060)	(4,640)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>13,932</b>	<b>\$ -</b>	<b>\$ (121,000)</b>	
CARRYOVER FROM PRIOR YEAR	0	0	121,000	Carryover From Prior Year (Reserve Fund)
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 13,932</b>	<b>\$ -</b>	<b>\$ -</b>	



Captain's Key Dependent District  
Assessment Comparison

	Fiscal Year 2022/2023	Fiscal Year 2023/2024	Fiscal Year 2024/2025	Fiscal Year 2025/2026
	Assessment	Assessment	Assessment	Projected Assessment
	Before Discount*	Before Discount*	Before Discount*	Before Discount*
O & M For Non-Waterfront Lots	\$ 3,000.00	\$ 3,500.00	\$ 3,500.00	\$ 4,000.00
<u>Loan Debt For Non-Waterfront Lots</u>	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	<b>\$ 3,000.00</b>	<b>\$ 3,500.00</b>	<b>\$ 3,500.00</b>	<b>\$ 4,000.00</b>
O & M For Waterfront Lots	\$ 3,000.00	\$ 3,500.00	\$ 3,500.00	\$ 4,000.00
<u>Loan Debt For Waterfront Lots</u>	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	<b>\$ 3,000.00</b>	<b>\$ 3,500.00</b>	<b>\$ 3,500.00</b>	<b>\$ 4,000.00</b>

\* 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 April 2025**

**Captain's Key Dependent District**  
**Budget vs. Actual**  
**October 2024 through April 2025**

	<b>Oct 24 - April 25</b>	<b>24/25 Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
<b>Income</b>				
363.100 · O & M Assessments	98,000.00	101,500.00	-3,500.00	96.55%
363.830 · Assessment Fees	-1,305.46	-2,030.00	724.54	64.31%
363.831 · Assessment Discounts	-3,453.77	-4,060.00	606.23	85.07%
369.400 · Other Revenue	80.00	0.00	80.00	100.0%
369.401 · Interest Income	3,022.32	960.00	2,062.32	314.83%
<b>Total Income</b>	<b>96,343.09</b>	<b>96,370.00</b>	<b>-26.91</b>	<b>99.97%</b>
<b>Expense</b>				
511.310 · Engineering	0.00	1,000.00	-1,000.00	0.0%
511.311 · Management Fees	11,095.00	19,020.00	-7,925.00	58.33%
511.312 · Secretarial Fees	2,450.00	4,200.00	-1,750.00	58.33%
511.315 · Legal Fees	0.00	2,000.00	-2,000.00	0.0%
511.318 · Assessment/Tax Roll	0.00	2,500.00	-2,500.00	0.0%
511.320 · Audit Fees	0.00	4,000.00	-4,000.00	0.0%
511.410 · Telephone/Cable	4,834.97	6,800.00	-1,965.03	71.1%
511.431 · Power	450.47	750.00	-299.53	60.06%
511.432 · Irrigation Maintenance	876.00	1,350.00	-474.00	64.89%
511.433 · Landscaping Maintenance	9,450.00	14,500.00	-5,050.00	65.17%
511.435 · Gate Maintenance	8,337.60	9,000.00	-662.40	92.64%
511.437 · Water Service	2,473.53	5,350.00	-2,876.47	46.23%
511.439 · Gate Access Cards	985.00	1,000.00	-15.00	98.5%
511.440 · Security Camera	0.00	500.00	-500.00	0.0%
511.450 · Insurance	6,608.00	6,800.00	-192.00	97.18%
511.480 · Legal Advertisements	329.54	650.00	-320.46	50.7%
511.512 · Miscellaneous	0.00	225.00	-225.00	0.0%
511.513 · Postage and Delivery	2.76	100.00	-97.24	2.76%
511.514 · Office Supplies	230.45	400.00	-169.55	57.61%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.750 · Website Management	875.00	1,500.00	-625.00	58.33%
512.513 · Major Trimming & New Planting	0.00	2,000.00	-2,000.00	0.0%
513.001 · Reserves	0.00	12,550.00	-12,550.00	0.0%
<b>Total Expense</b>	<b>49,173.32</b>	<b>96,370.00</b>	<b>-47,196.68</b>	<b>51.03%</b>
<b>Net Income</b>	<b>47,169.77</b>	<b>0.00</b>	<b>47,169.77</b>	<b>100.0%</b>

**CAPTAIN'S KEY DEPENDENT DISTRICT  
MONTHLY FINANCIAL REPORT  
APRIL 2025**

	<b>Annual Budget 10/1/24- 9/30/25</b>	<b>Actual Apr-25</b>	<b>Year To Date Actual 10/1/24 - 4/30/25</b>
<b>REVENUES</b>			
O & M ASSESSMENTS	101,500	5,283	98,000
OTHER REVENUES	0	30	80
INTEREST INCOME	960	0	3,022
<b>REVENUES</b>	<b>\$ 102,460</b>	<b>\$ 5,313</b>	<b>\$ 101,102</b>
<b>EXPENDITURES</b>			
ENGINEERING	1,000	0	0
MANAGEMENT	19,020	1,585	11,095
SECRETARIAL	4,200	350	2,450
LEGAL	2,000	0	0
ASSESSMENT ROLL	2,500	0	0
AUDIT FEES	4,000	0	0
TELEPHONE/CABLE	6,800	663	4,835
POWER	750	66	450
IRRIGATION MAINTENANCE	1,350	0	876
LANDSCAPE MAINTENANCE	14,500	1,350	9,450
MAJOR TRIMMING & NEW PLANTING	2,000	0	0
GATE MAINTENANCE	9,000	0	8,338
WATER SERVICE	5,350	408	2,473
SECURITY CAMERA	500	0	0
INSURANCE	6,800	0	6,608
LEGAL ADVERTISING	650	0	330
MISCELLANEOUS	225	0	0
POSTAGE	100	0	3
OFFICE SUPPLIES	400	56	230
DUES & SUBSCRIPTIONS	175	0	175
GATE ACCESS CARDS	1,000	0	985
WEBSITE MANAGEMENT	1,500	125	875
RESERVES (MISCELLANEOUS MAINTENANCE-DRAINAGE)	12,550	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$ 96,370</b>	<b>\$ 4,603</b>	<b>\$ 49,173</b>
<b>EXCESS OR (SHORTFALL)</b>	<b>\$ 6,090</b>	<b>\$ 710</b>	<b>\$ 51,929</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,030)	(53)	(1,305)
DISCOUNTS FOR EARLY PAYMENTS	(4,060)	0	(3,454)
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 657</b>	<b>\$ 47,170</b>

<b>Bank Balance As Of 4/30/25</b>	<b>\$ 251,010.72</b>
<b>Accounts Payable As Of 4/30/25</b>	<b>\$ 4,904.35</b>
<b>Accounts Receivable As Of 4/30/25</b>	<b>\$ 1,227.12</b>
<b>Reserve Funds As Of 4/30/25</b>	<b>\$ 106,260.00</b>
<b>Available Funds As Of 4/30/25</b>	<b>\$ 141,073.49</b>

**Captain's Key Dependent District**  
**Balance Sheet**  
**As of April 30, 2025**

	Operating Fund	General Fixed Assets Fund	Long Term Debt Fund	TOTAL
<b>ASSETS</b>				
Current Assets				
Checking/Savings	251,010.72	0.00	0.00	251,010.72
Bank Account	251,010.72	0.00	0.00	251,010.72
Total Checking/Savings				
Total Current Assets	251,010.72	0.00	0.00	251,010.72
Other Assets				
Accounts Receivable	1,227.12	0.00	0.00	1,227.12
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	-39,322.00	0.00	-39,322.00
Depreciation - Gate System	0.00	-171,640.00	0.00	-171,640.00
Amount To Be Provided	0.00	0.00	0.00	0.00
Total Other Assets	1,227.12	57,341.00	0.00	58,568.12
<b>TOTAL ASSETS</b>	<b>252,237.84</b>	<b>57,341.00</b>	<b>0.00</b>	<b>309,578.84</b>
<b>LIABILITIES &amp; EQUITY</b>				
Liabilities				
Current Liabilities				
Accounts Payable	4,904.35	0.00	0.00	4,904.35
Accounts Payable	4,904.35	0.00	0.00	4,904.35
Total Accounts Payable				
Total Current Liabilities	4,904.35	0.00	0.00	4,904.35
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	4,904.35	0.00	0.00	4,904.35
Equity				
Retained Earnings	93,903.72	-210,962.00	0.00	-117,058.28
Net Income	47,169.77	0.00	0.00	47,169.77
Reserve Funds	106,260.00	0.00	0.00	106,260.00
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	247,333.49	57,341.00	0.00	304,674.49
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>252,237.84</b>	<b>57,341.00</b>	<b>0.00</b>	<b>309,578.84</b>

**Captain's Key Dependent District**  
**Check Register**  
As of May 6, 2025

	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Credit</u>
101.125 · CSB # 6006					
	04/01/2025		Comcast		298.35
	04/01/2025		Dorothy Jacks Property Appraiser		150.00
	04/01/2025		FPL		62.13
	04/01/2025		Frontsteps		364.65
	04/01/2025		Seacoast		189.85
	04/01/2025		Sixberry		143.75
	04/01/2025		SDS		2,111.90
	04/01/2025		Surf Landscape		1,350.00
	04/01/2025		Victory Access		317.60
	05/01/2025		Comcast		298.35
	05/01/2025		FPL		65.90
	05/01/2025		Frontsteps		364.65
	05/01/2025		Greentone		301.00
	05/01/2025		Seacoast		408.05
	05/01/2025		SDS		2,116.40
	05/01/2025		Surf Landscape		1,350.00
Total 101.125 · CSB # 6006					<u>9,892.58</u>
<b>TOTAL</b>					<b><u>9,892.58</u></b>