



**CAPTAIN'S KEY
DEPENDENT DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
SEPTEMBER 8, 2026
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
2501A Burns Road
Palm Beach Gardens, Florida 33410
REGULAR BOARD MEETING & PUBLIC HEARING
September 8, 2026
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. June 9, 2026 Regular Board Meeting.....Page 2
- G. Public Hearing
 - 1. Proof of Publication.....Page 4
 - 2. Receive Public Comments on Fiscal Year 2026/2027 Final Budget
 - 3. Consider Resolution No. 2026-02 – Adopting a Fiscal Year 2026/2027 Final Budget.....Page 5
- H. Old Business
 - 1. Update on POA Maintenance Agreement
- I. New Business
 - 1. Consider Resolution No. 2026-03 – Adopting a Fiscal Year 2026/2027 Meeting Schedule.....Page 11
 - 2. Consider Resolution No. 2026-04 – Adopting a Fiscal Year 2025/2026 Amended Budget.....Page 13
 - 3. Consider Approval of Revised Management Agreement – SDS Inc.....Page 17
 - 4. Discussion Regarding Mangrove Trimming
 - 5. Update Regarding Landscaping
 - 6. Update Regarding US1 Sidewalk
- J. Administrative Matters
 - 1. Financial Report.....Page 20
 - 2. Consider Invoices.....Page 24
- K. Board Member Comments
- L. Adjourn

Publication Date
2026-08-26

Subcategory
Miscellaneous Notices

Notice of Public Hearing and Regular Board Meeting
of the Captains Key Dependent District

The Board of Supervisors (the Board) of the Captains Key Dependent District (the District) will hold a Public Hearing and Regular Board Meeting on September 8, 2026, at 6:00 p.m., or as soon thereafter as can be heard, in the Conference Room of Special District Services, Inc., 2505 Burns Road, Palm Beach Gardens, Florida 33410.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2026/2027 Proposed Final Budget of the Captains Key Dependent District. A copy of the Budget and/or the Agenda may be obtained from the Districts website (www.captainskeydd.org) or at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida, during normal business hours. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or more Supervisors will 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.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at 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 meetings.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, 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 their own expense and which record includes the testimony and evidence on which the appeal is based.

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

Captains Key Dependent District

www.captainskeydd.org

Aug 19, 26, 202612557886

**CAPTAIN’S KEY DEPENDENT DISTRICT
REGULAR BOARD MEETING
JUNE 9, 2026**

A. CALL TO ORDER

District Manager James Candela called the June 9, 2026, Regular Board Meeting of the Captain’s Key Dependent District (the “District”) to order at 6:13 p.m. at The Oaks Center located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

B. PROOF OF PUBLICATION

Mr. Candela presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on October 3, 2025, as part of the District’s Fiscal Year 2025/2026 Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

Mr. Candela determined that the attendance of Chairman Russell Jones and Supervisors Trey Mahoney and Nader Salour constituted a quorum and it was in order to proceed with the meeting.

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. February 10, 2026, Regular Board Meeting

Mr. Candela presented the minutes of the February 10, 2026, Regular Board Meeting for consideration.

A **motion** was made by Mr. Salour, seconded by Mr. Jones and passed unanimously approving the minutes of the February 10, 2026, Regular Board Meeting, as presented.

G. OLD BUSINESS

1. Update on POA Maintenance Agreement

A **motion** was made by Mr. Salour, seconded by Mr. Mahoney accepting the changes of the POA Maintenance Agreement, as presented.

H. NEW BUSINESS

1. Consider Resolution No. 2026-01 – Adopting a Fiscal Year 2026/2027 Proposed Budget

Resolution No. 2026-01 was presented, entitled:

RESOLUTION NO. 2026-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CAPTAIN'S
KEY DEPENDENT DISTRICT APPROVING A PROPOSED BUDGET FOR
FISCAL YEAR 2026/2027; AND PROVIDING AN EFFECTIVE DATE.**

A **motion** was made by Mr. Mahoney, seconded by Mr. Salour adopting Resolution No. 2026-01, as presented, setting the Public Hearing for September 8, 2026.

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. Mahoney, seconded by Mr. Salour and unanimously passed adjourning the Regular Board Meeting at 6:19 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

Publication Date
2026-08-26

Subcategory
Miscellaneous Notices

Notice of Public Hearing and Regular Board Meeting
of the Captains Key Dependent District

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The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2026/2027 Proposed Final Budget of the Captains Key Dependent District. A copy of the Budget and/or the Agenda may be obtained from the Districts website (www.captainskeydd.org) or at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida, during normal business hours. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or more Supervisors will 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.

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If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, 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 their own expense and which record includes the testimony and evidence on which the appeal is based.

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

Captains Key Dependent District

www.captainskeydd.org

Aug 19, 26, 202612557886

RESOLUTION NO. 2026-02

**A RESOLUTION OF THE CAPTAIN'S KEY DEPENDENT DISTRICT
ADOPTING A FISCAL YEAR 2026/2027 BUDGET.**

WHEREAS, the Captain's Key Dependent District ("District") has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2026/2027 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

WHEREAS, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non ad-valorem assessments upon the properties within the District.

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

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2026/2027 attached hereto as Exhibit "A" is approved and adopted, and the assessments set forth therein shall be levied.

Section 2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 8th day of September, 2026.

ATTEST:

**CAPTAIN'S KEY
DEPENDENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Captain's Key Dependent District

**Final Budget For
Fiscal Year 2026/2027
October 1, 2026 - September 30, 2027**

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

FINAL BUDGET
CAPTAIN'S KEY DEPENDENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2026/2027 BUDGET
REVENUES	
O & M ASSESSMENTS	102,959
OTHER REVENUES	0
INTEREST INCOME	1,440
TOTAL REVENUES	\$ 104,399
EXPENDITURES	
ENGINEERING	1,000
MANAGEMENT	1,000
SECRETARIAL	0
LEGAL	2,000
ASSESSMENT ROLL	1,200
AUDIT FEES	3,800
TELEPHONE/CABLE/VOIP	8,800
POWER	800
IRRIGATION MAINTENANCE	1,800
LANDSCAPE MAINTENANCE	17,500
MAJOR TRIMMING & NEW PLANTING	2,000
GATE MAINTENANCE	16,000
WATER SERVICE	6,850
SECURITY CAMERA	500
INSURANCE	7,500
LEGAL ADVERTISING	750
MISCELLANEOUS	175
POSTAGE	100
OFFICE SUPPLIES	400
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	200
GATE ACCESS CARDS	1,000
CAPITAL ITEMS (ROADS, DRAINS, CAMERAS)	0
RESERVES	24,672
TOTAL EXPENDITURES	\$ 98,222
REVENUES LESS EXPENDITURES	\$ 6,177
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,059)
DISCOUNTS FOR EARLY PAYMENTS	(4,118)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
CAPTAIN'S KEY DEPENDENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	101,755	130,500	102,959	Expenditures Less Interest & Carryover/.94
OTHER REVENUES	80	0	0	
INTEREST INCOME	8,338	1,440	1,440	Interest Estimated At \$120 Per Month
TOTAL REVENUES	\$ 110,173	\$ 131,940	\$ 104,399	
EXPENDITURES				
ENGINEERING	3,380	1,000	1,000	No Change From 2025/2026 Budget
MANAGEMENT	19,020	19,560	1,000	\$18,560 Decrease From 2025/2026 Budget
SECRETARIAL	4,200	4,200	0	Line Item Eliminated
LEGAL	0	2,000	2,000	No Change From 2025/2026 Budget
ASSESSMENT ROLL	2,500	2,500	1,200	\$1,300 Decrease From 2025/2026 Budget
AUDIT FEES	3,600	3,700	3,800	Accepted Amount For 2025/2026 Audit
TELEPHONE/CABLE/VOIP	8,150	6,800	8,800	\$2,000 Increase From 2025/2026 Budget
POWER	764	800	800	No Change From 2025/2026 Budget
IRRIGATION MAINTENANCE	1,376	1,300	1,800	\$500 Increase From 2025/2026 Budget
LANDSCAPE MAINTENANCE	16,200	16,000	17,500	\$1,500 Increase From 2025/2026 Budget
MAJOR TRIMMING & NEW PLANTING	1,360	2,000	2,000	No Change From 2025/2026 Budget
GATE MAINTENANCE	21,376	11,000	16,000	\$5,000 Increase From 2025/2026 Budget
WATER SERVICE	4,439	6,850	6,850	No Change From 2025/2026 Budget
SECURITY CAMERA	0	500	500	No Change From 2025/2026 Budget
INSURANCE	6,608	7,100	7,500	FY 2025/2026 Expenditure Was \$6,881
LEGAL ADVERTISING	764	750	750	No Change From 2025/2026 Budget
MISCELLANEOUS	0	200	175	\$25 Decrease From 2025/2026 Budget
POSTAGE	60	100	100	No Change From 2025/2026 Budget
OFFICE SUPPLIES	496	400	400	No Change From 2025/2026 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2025/2026 Budget
WEBSITE MANAGEMENT	1,500	1,500	200	\$1,300 Decrease From 2025/2026 Budget
GATE ACCESS CARDS	985	1,000	1,000	No Change From 2025/2026 Budget
CAPITAL ITEMS (ROADS, DRAINS, CAMERAS)	0	153,650	0	FY 2025/2026 Expenditure
RESERVES	4,250	2,025	24,672	Reserves
TOTAL EXPENDITURES	\$ 101,203	\$ 245,110	\$ 98,222	
REVENUES LESS EXPENDITURES	\$ 8,970	\$ (113,170)	\$ 6,177	
COUNTY APPRAISER & TAX COLLECTOR FEE	0	(2,610)	(2,059)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	0	(5,220)	(4,118)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	8,970	\$ (121,000)	\$ -	
CARRYOVER FROM PRIOR YEAR	0	121,000	0	Carryover From Prior Year (Reserve Fund)
NET EXCESS/ (SHORTFALL)	\$ 8,970	\$ -	\$ -	

Captain's Key Dependent District Assessment Comparison

	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Assessment Before Discount*	Fiscal Year 2025/2026 Assessment Before Discount*	Fiscal Year 2026/2027 Projected Assessment Before Discount*
O & M For Non-Waterfront Lots	\$ 3,500.00	\$ 3,500.00	\$ 4,500.00	\$ 3,550.34
<u>Loan Debt For Non-Waterfront Lots</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	\$ 3,500.00	\$ 3,500.00	\$ 4,500.00	\$ 3,550.34
O & M For Waterfront Lots	\$ 3,500.00	\$ 3,500.00	\$ 4,500.00	\$ 3,550.34
<u>Loan Debt For Waterfront Lots</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	\$ 3,500.00	\$ 3,500.00	\$ 4,500.00	\$ 3,550.34

* 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

RESOLUTION NO. 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CAPTAIN'S KEY DEPENDENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2026/2027 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Captain's Key Dependent District ("District") to establish a regular meeting schedule for fiscal year 2026/2027; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2026/2027 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CAPTAIN'S KEY DEPENDENT DISTRICT, PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2026/2027 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 8th day of September, 2026.

ATTEST:

**CAPTAIN'S KEY
DEPENDENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**CAPTAIN'S KEY DEPENDENT DISTRICT
FISCAL YEAR 2026/2027 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Captain's Key Community Dependent District will hold Regular Meetings in the Conference Room of Special District Services, Inc., 2505 Burns Road, Palm Beach Gardens, Florida 33410 at 6:00 p.m. on the following dates:

**October 13, 2026
November 12, 2026
December 8, 2026
January 12, 2027
February 9, 2027
March 9, 2027
April 13, 2027
May 11, 2027
June 8, 2027
July 13, 2027
August 10, 2027
September 14, 2027**

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

PUBLISH: THE PALM BEACH POST

RESOLUTION NO. 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CAPTAIN’S KEY DEPENDENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2025/2026 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Captain’s Key Dependent District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

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

Section 1. The Amended Budget for Fiscal Year 2025/2026 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 8th day of September, 2026

ATTEST:

**CAPTAIN’S KEY
DEPENDENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Captain's Key Dependent District

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

CONTENTS

I AMENDED FINAL OPERATING FUND BUDGET

AMENDED FINAL BUDGET
CAPTAIN'S KEY DEPENDENT DISTRICT
OPERATING FUND
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET 10/1/25 - 9/30/26	AMENDED FINAL BUDGET 10/1/25- 9/30/26	YEAR TO DATE ACTUAL 10/1/25- 7/31/26
REVENUES			
O & M Assessments	130,500	130,690	130,690
Other Revenues	0	15	15
Interest Income	1,440	2,500	2,186
Total Revenues	\$ 131,940	\$ 133,205	\$ 132,891
EXPENDITURES			
Engineering	1,000	0	0
Management	19,560	19,560	16,300
Secretarial	4,200	4,200	3,500
Legal	2,000	1,000	0
Assessment Roll	2,500	2,500	0
Audit Fees	3,700	3,700	3,700
Telephone/Cable	6,800	8,000	7,113
Power	800	800	667
Irrigation Maintenance	1,300	5,000	3,675
Landscaping Maintenance	16,000	18,000	15,026
Major Trimming & New Planting	2,000	500	0
Gate Maintenance	11,000	11,000	9,683
Water Service	6,850	3,400	2,654
Security Camera	500	250	0
Insurance	7,100	6,881	6,881
Legal Advertisements	750	750	224
Miscellaneous	200	50	0
Postage	100	35	8
Office Supplies	400	425	386
Dues & Subscriptions	175	175	175
Gate Access Cards	1,000	0	0
Website Management	1,500	1,500	1,250
Capital Items (Roads, Drains, Cameras, Etc.)	153,650	200,000	177,025
Reserves	2,025	1,000	0
TOTAL EXPENDITURES	\$ 245,110	\$ 288,726	\$ 248,267
REVENUES LESS EXPENDITURES	\$ (113,170)	\$ (155,521)	\$ (115,376)
County Appraiser & Tax Collector Fee	(2,610)	(1,622)	(1,622)
Discounts For Early Payments	(5,220)	(4,467)	(4,467)
Excess/ (Shortfall)	\$ (121,000)	\$ (161,610)	\$ (121,465)
Carryover From Prior Year Reserve Funds	121,000	121,000	
Net Excess/ (Shortfall)	\$ -	\$ (40,610)	\$ (121,465)

FUND BALANCE AS OF 9/30/25
RESERVE BALANCE AS OF 9/30/25
AVAILABLE FUNDS AS OF 9/30/25
FY 2025/2026 FUND BALANCE ACTIVITY
FUND BALANCE AS OF 9/30/26
RESERVE BALANCE AS OF 9/30/26
AVAILABLE FUNDS AS OF 9/30/26

\$204,987
\$106,260
\$98,727
(\$161,610)
\$43,377
\$0
\$43,377



FIRST AMENDMENT TO AGREEMENT FOR SERVICES MANAGEMENT AND VALIDATION

This First Amendment to the Agreement for Services Management and Validation ("First Amendment") is made and entered into effective October 1, 2026, by and between the **CAPTAIN'S KEY DEPENDENT DISTRICT**, a dependent special district created pursuant to Florida law (the "District"), and **SPECIAL DISTRICT SERVICES, INC.**, a Florida corporation ("SDS").

RECITALS

WHEREAS, the District and SDS entered into that certain Agreement for Services Management and Validation dated August 31, 2004 (the "Agreement"), pursuant to which SDS provides management and related services to the District;

WHEREAS, the parties desire to amend certain management responsibilities and compensation provisions contained in the Agreement; and

WHEREAS, the parties desire that SDS continue to serve as District Manager under the terms set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. INCORPORATION OF RECITALS

The foregoing recitals are true and correct and are incorporated herein by reference.

2. ASSUMPTION OF MAINTENANCE RESPONSIBILITIES

Effective October 1, 2026, the parties acknowledge and agree that, pursuant to its Maintenance Agreement, the Captain's Key Property Owners Association ("POA") shall assume responsibility for all District maintenance activities, services, operations, repairs, replacements, and maintenance-related functions.

The compensation and meeting requirements established in this First Amendment are expressly conditioned upon the POA's assumption of all District maintenance responsibilities. Should the POA Maintenance Agreement be terminated, this Amendment will be voided, and SDS' fees and responsibilities will revert to the level set for the 2025/2026 Fiscal Year.

3. COLLECTION AND DISBURSEMENT OF ASSESSMENTS

SDS shall continue to administer the collection of District assessments in its capacity as District Manager. The parties acknowledge and agree that SDS shall remit certain collected assessment revenues per the terms in the POA Maintenance Agreement.

4. MEETING LIMITATION

Notwithstanding any provision of the Agreement to the contrary, the compensation established herein is based upon the District conducting no more than three (3) Board meetings during any fiscal year.

The parties acknowledge that most fiscal years are expected to require only two (2) Board meetings, with a third meeting generally occurring only in election years or as otherwise required by law.

In the event the District conducts more than three (3) Board meetings during any fiscal year, SDS shall be compensated an additional **Five Hundred Dollars (\$500.00)** for each Board meeting in excess of three (3) meetings.

5. AMENDMENT TO COMPENSATION

Effective October 1, 2026, Section IV.A of the Agreement is amended and replaced in part as follows:

Management Services

Management Services (Tasks 1-4): **\$1,000.00 annually**

Annual Assessment Roll

Assessment Roll Preparation (Task 5): **\$1,200.00 annually**

Website Management

District Website Management: **\$200.00 annually**

Additional Meetings

Additional Board Meetings exceeding three (3) meetings during a fiscal year: **\$500.00 per meeting**

6. ELIMINATION OF SECRETARIAL SERVICES COMPENSATION

The provision contained within Section IV.A of the Agreement providing for compensation for secretarial services is hereby deleted in its entirety and shall be of no further force or effect as of October 1, 2026.

7. RATIFICATION

Except as specifically amended herein, all terms, conditions, and provisions of the Agreement shall remain unchanged and in full force and effect, and the Agreement is hereby ratified and confirmed by the parties.

8. CONFLICTS

In the event of a conflict between this First Amendment and the Agreement, the terms of this First Amendment shall control.

9. EFFECTIVE DATE

This First Amendment shall become effective on October 1, 2026.

IN WITNESS WHEREOF

The parties hereto have executed this First Amendment as of the dates set forth below.

CAPTAIN'S KEY DEPENDENT DISTRICT

SPECIAL DISTRICT SERVICES, INC.

Chair/Vice Chair

Todd Wodraska, President

Date

Date

Captain's Key
Dependent District

**Financial Report For
July 2026**

Captain's Key Dependent District
Budget vs. Actual
October 2025 - July 2026

	Oct 25 - Apr 26	25/26 Budget	\$ Over Budget	% of Budget
Income				
363.100 · O & M Assessments	130,690.20	130,500.00	190.20	100.15%
363.830 · Assessment Fees	-1,621.68	-2,610.00	988.32	62.13%
363.831 · Assessment Discounts	-4,466.75	-5,220.00	753.25	85.57%
369.400 · Other Revenue	15.00	0.00	15.00	100.0%
369.989 · Carryover From Prior Year Reserve Funds	0.00	121,000.00	-121,000.00	0.0%
369.401 · Interest Income	2,185.90	1,440.00	745.90	151.8%
Total Income	126,802.67	245,110.00	-118,307.33	51.73%
Expense				
511.310 · Engineering	0.00	1,000.00	-1,000.00	0.0%
511.311 · Management Fees	16,300.00	19,560.00	-3,260.00	83.33%
511.312 · Secretarial Fees	3,500.00	4,200.00	-700.00	83.33%
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	3,700.00	3,700.00	0.00	100.0%
511.410 · Telephone/Cable	7,112.89	6,800.00	312.89	104.6%
511.431 · Power	666.60	800.00	-133.40	83.33%
511.432 · Irrigation Maintenance	3,675.18	1,300.00	2,375.18	282.71%
511.433 · Landscaping Maintenance	15,025.88	16,000.00	-974.12	93.91%
511.435 · Gate Maintenance	9,683.82	11,000.00	-1,316.18	88.04%
511.437 · Water Service	2,654.08	6,850.00	-4,195.92	38.75%
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	6,881.00	7,100.00	-219.00	96.92%
511.480 · Legal Advertisements	224.48	750.00	-525.52	29.93%
511.512 · Miscellaneous	0.00	200.00	-200.00	0.0%
511.513 · Postage and Delivery	8.00	100.00	-92.00	8.0%
511.514 · Office Supplies	386.21	400.00	-13.79	96.55%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.750 · Website Management	1,250.00	1,500.00	-250.00	83.33%
511.441 · Capital Items (Roads, Drains, Etc.)	177,024.89	153,650.00	23,374.89	115.21%
512.513 · Major Trimming & New Planting	0.00	2,000.00	-2,000.00	0.0%
513.001 · Reserves	0.00	2,025.00	-2,025.00	0.0%
Total Expense	248,268.03	245,110.00	3,158.03	101.29%
Net Income	-121,465.36	0.00	-121,465.36	100.0%

**CAPTAIN'S KEY DEPENDENT DISTRICT
MONTHLY FINANCIAL REPORT
JULY 2026**

	Annual Budget 10/1/25- 9/30/26	Actual Jul-26	Year To Date Actual 10/1/25 - 7/31/26
REVENUES			
O & M ASSESSMENTS	130,500	0	130,690
OTHER REVENUES	0	15	15
INTEREST INCOME	1,440	0	2,186
REVENUES	\$ 131,940	\$ 15	\$ 132,891
EXPENDITURES			
ENGINEERING	1,000	0	0
MANAGEMENT	19,560	1,630	16,300
SECRETARIAL	4,200	350	3,500
LEGAL	2,000	0	0
ASSESSMENT ROLL	2,500	0	0
AUDIT FEES	3,700	3,700	3,700
TELEPHONE/CABLE	6,800	681	7,113
POWER	800	62	667
IRRIGATION MAINTENANCE	1,300	125	3,675
LANDSCAPE MAINTENANCE	16,000	1,350	15,026
MAJOR TRIMMING & NEW PLANTING	2,000	0	0
GATE MAINTENANCE	11,000	368	9,683
WATER SERVICE	6,850	303	2,654
SECURITY CAMERA	500	0	0
INSURANCE	7,100	0	6,881
LEGAL ADVERTISING	750	0	224
MISCELLANEOUS	200	0	0
POSTAGE	100	0	8
OFFICE SUPPLIES	400	61	386
DUES & SUBSCRIPTIONS	175	0	175
GATE ACCESS CARDS	1,000	0	0
WEBSITE MANAGEMENT	1,500	126	1,250
CAPITAL ITEMS (ROADS, DRAINS, CAMERAS)	153,650	0	177,025
RESERVES	2,025	0	0
TOTAL EXPENDITURES	\$ 245,110	\$ 8,756	\$ 248,267
EXCESS OR (SHORTFALL)	\$ (113,170)	\$ (8,741)	\$ (115,376)
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,610)	0	(1,622)
DISCOUNTS FOR EARLY PAYMENTS	(5,220)	0	(4,467)
EXCESS/ (SHORTFALL)	\$ (121,000)	\$ (8,741)	\$ (121,465)
CARRYOVER FROM PRIOR YEAR RESERVE FUNDS	121,000	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (8,741)	\$ (121,465)

Bank Balance As Of 7/31/26	\$ 91,047.27
Accounts Payable As Of 7/31/26	\$ 8,755.68
Accounts Receivable As Of 7/31/26	\$ 1,227.12
Reserve Funds As Of 7/31/26	\$ -
Available Funds As Of 7/31/26	\$ 83,518.71

**Captain's Key Dependent District
Balance Sheet
As of July 31, 2026**

	<u>Operating Fund</u>	<u>General Fixed Assets Fund</u>	<u>Long Term Debt Fund</u>	<u>TOTAL</u>
ASSETS				
Current Assets				
Checking/Savings				
Bank Account	121,426.84	0.00	0.00	121,426.84
Total Checking/Savings	<u>121,426.84</u>	<u>0.00</u>	<u>0.00</u>	<u>121,426.84</u>
Total Current Assets	91,047.27	0.00	0.00	91,047.27
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	-43,816.00	0.00	-43,816.00
Depreciation - Gate System	0.00	-174,078.00	0.00	-174,078.00
Amount To Be Provided	0.00	0.00	0.00	0.00
Total Other Assets	<u>1,227.12</u>	<u>50,409.00</u>	<u>0.00</u>	<u>51,636.12</u>
TOTAL ASSETS	<u>92,274.39</u>	<u>50,409.00</u>	<u>0.00</u>	<u>142,683.39</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	8,755.68	0.00	0.00	8,755.68
Total Accounts Payable	<u>8,755.68</u>	<u>0.00</u>	<u>0.00</u>	<u>8,755.68</u>
Total Current Liabilities	8,755.68	0.00	0.00	8,755.68
Long Term Liabilities				
Due To Captain's Key HOA	0.00	0.00	0.00	0.00
Total Long Term Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Liabilities	8,755.68	0.00	0.00	8,755.68
Equity				
Retained Earnings	204,984.07	-217,894.00	0.00	-12,909.93
Net Income	-121,465.36	0.00	0.00	-121,465.36
Reserve Funds	0.00	0.00	0.00	0.00
Current Year Depreciation	0.00	0.00	0.00	0.00
Investment In Gen Fixed Assests	0.00	268,303.00	0.00	268,303.00
Total Equity	<u>83,518.71</u>	<u>50,409.00</u>	<u>0.00</u>	<u>133,927.71</u>
TOTAL LIABILITIES & EQUITY	<u>92,274.39</u>	<u>50,409.00</u>	<u>0.00</u>	<u>142,683.39</u>

Captain's Key Dependent District Unpaid Bills Detail All Transactions

Type	Date	Num	Open Balance
Blue Frog Irrigation LLC			
Bill	05/01/2026	1550	125.00
Bill	06/01/2026	1591	125.00
Bill	06/10/2026	1605	281.18
Total Blue Frog Irrigation LLC			531.18
Comcast			
Bill	06/25/2026	8535 11 407 03022...	298.35
Total Comcast			298.35
FPL			
Bill	06/15/2026	46887-48534	66.18
Total FPL			66.18
Frontsteps			
Bill	06/12/2026	INV284277	382.89
Total Frontsteps			382.89
Seacoast Utility Authority			
Bill	06/17/2026	900010591	272.14
Total Seacoast Utility Authority			272.14
Special District Services, Inc.			
Bill	06/30/2026	2026-2415	2,190.00
Total Special District Services, Inc.			2,190.00
Surf Landscape, Inc.			
Bill	06/05/2026	0602	1,350.00
Total Surf Landscape, Inc.			1,350.00
TOTAL			5,090.74 <i>2w</i>

96,123.01

Captain's Key Dependent District

Unpaid Bills Detail

All Transactions

Type	Date	Num	Open Balance
Blue Frog Irrigation LLC			
Bill	07/01/2026	1642	125.00
Total Blue Frog Irrigation LLC			125.00
Comcast			
Bill	07/25/2026	8535 11 407 03022...	298.35
Total Comcast			298.35
FPL			
Bill	07/15/2026	46887-48534	62.45
Total FPL			62.45
Frontsteps			
Bill	07/12/2026	INV286655	382.89
Total Frontsteps			382.89
Grau and Associates			
Bill	07/01/2026	29779	3,700.00
Total Grau and Associates			3,700.00
Seacoast Utility Authority			
Bill	07/17/2026	900010591	303.48
Total Seacoast Utility Authority			303.48
Special District Services, Inc.			
Bill	07/31/2026	2026-2535	2,165.51
Total Special District Services, Inc.			2,165.51
Surf Landscape, Inc.			
Bill	07/05/2026	0618	1,350.00
Total Surf Landscape, Inc.			1,350.00
Victory Access Control, LLC			
Bill	07/17/2026	21316	368.00
Total Victory Access Control, LLC			368.00
TOTAL			8,755.68



 9,1047.27

Captain's Key Dependent District
Check Register
As of September 1, 2026

	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Credit</u>
101.125 · CSB # 6006					
	07/01/2026		Blue Frog Irrigation		531.18
	07/01/2026		Comcast		298.35
	07/01/2026		FPL		66.18
	07/01/2026		Frontsteps		382.89
	07/01/2026		Seacoast		272.14
	07/01/2026		Special District Services		2,190.00
	07/01/2026		Surf		1,350.00
	08/01/2026		Blue Frog Irrigation		125.00
	08/01/2026		Comcast		298.35
	08/01/2026		FPL		62.45
	08/01/2026		Frontsteps		382.89
	08/01/2026		Grau and Associates		3,700.00
	08/01/2026		Seacoast		303.48
	08/01/2026		Special District Services		2,165.51
	08/01/2026		Surf		1,350.00
	08/01/2026		Victory Access		368.00
					<u>13,846.42</u>
Total 101.125 · CSB # 6006					<u>13,846.42</u>
TOTAL					<u>13,846.42</u>