



Community Development District

Board of Supervisors

Regular Meeting & Preliminary Budget Review

April 15, 2026 at 8:30 AM

505 Whiskey Creek Drive, Marco Island, FL 34145

Anyone who wishes to listen and participate in the meeting can do so by calling
1-888-468-1195, Participant Pin 636522.

Additionally, participants are encouraged to submit questions and comments to the District Manager in advance to facilitate the Board's consideration of such questions and comments during the meeting.

The agenda is as follows:

1. Call to Order/Roll Call
2. Approval of Agenda
3. Public Comments
4. Approval of Minutes
 - a. February 18, 2026 – Regular Meeting Minutes
5. Old Business
6. New Business
 - a. Updated Bridge Navigation Lights Estimate Review
 - b. Gatehouse Improvements Follow Up
 - i. Roof Replacement Completion
 - ii. Exterior Painting Estimates Review
 - iii. Request for Consideration – Key Marco Community Association
–Gatehouse Security Infrastructure Upgrade & Procedure
 - c. Final Reserve Study Review
 - d. Review 2026-2027 Preliminary Budget Draft
7. Attorney Report
8. Engineer Report
9. Supervisors' Requests
10. District Manager's Report
 - a. Acceptance of Unaudited Financials Ending March 31, 2026
 - b. Collier County Water Recapture Improvements Update
 - c. Form 1 & Ethics Reminder
11. Public Comments
12. Adjournment

1
2 **Key Marco Community Development District**
3 **Regular Meeting**
4 **February 18, 2026**

5 **Appearances**

6 Mary Beth Schewitz, Chair
7 Luanne Kerins, Co-Chair
8 Jennifer Sprague
9 Terri Stanton-Clement

10 **Also Present**

11 Joshua Carter, District Manager
12 Greg Urbancic, District Counsel (Via Speakerphone)

13
14 **CALL TO ORDER/ROLL CALL**
15

16 The meeting was called to order by the Chair at 8:30 AM, and it was noted that four supervisors
17 were in attendance constituting a quorum.

18
19 **APPROVAL OF AGENDA**
20

21 Ms. Schewitz requested that an item be added to New Business under line iv. of item F for
22 consideration of guardhouse roof replacement, to save on mobilization while Key Marco
23 Community Association conduct replacement of their community center roof.

24
25 On a voice vote by Ms. Schewitz and a second by Ms. Stanton-Clement, the amended agenda
26 was approved 4-0.

27
28
29 **Public Comments**

30 No Public Comments were received at this time.

31
32 **Approval of Minutes**

- 33 a. October 15, 2025 – Regular Meeting Minutes

34
35 On a voice vote by Ms. Schewitz and a second by Ms. Sprague, the October 15, 2025 Regular
36 Meeting Minutes were approved 4-0.

37
38
39 **Old Business**

- 40 a. Follow-Up On Asphalt Striping & Reflector Replacement Project

41 Mr. Carter noted that following the October 2025 meeting, the asphalt striping and
42 reflector project was awarded to the vendor Paramount Asphalt at a cost of \$25,000.

43 Mr. Carter noted that the work was conducted in November 2025. Mr. Carter noted that

44 the initial project was underwhelming, with paint lines appearing thin and many
45 reflectors missing. The contractor was brought back out and missing reflectors
46 corrected. The thin appearing paint was noted as being due to a one-coat application,
47 which is the scope approved by the District. Mr. Carter noted that many of the reflectors
48 were crooked upon installation and the contractor was brought out to correct two
49 additional times prior to payment. Mr. Carter noted that going forward, it may be the
50 best practice to conduct striping with two coats of paints rather than one given the
51 outcome.

52
53 **New Business**

54 a. Reserve Study Draft Review

55 Mr. Carter noted that the first draft of the District Reserve Study was completed and
56 presented the draft to the Board of Supervisors. Mr. Carter walked through the study,
57 highlighting that the reserve starting balance of \$867,454 was comprised of all equity
58 funds set aside for reserve or excess revenues of the District less the amount funded for
59 Hurricane Contingency. The fully funded reserve balance was set at \$1,078,770,
60 meaning that the District is 80.4% funded to the total goal, representing a strong
61 strength of reserve funding and low risk of special assessment according to the study.
62 Mr. Carter noted that he and Mr. Rosen had compiled a list of requested changes to the
63 study, for items included that are not District property or responsibility as well as
64 requested changes to useful lives of certain assets. Mr. Carter noted that with
65 acceptance of the requested changes, the funding strength would increase and total
66 amount for fully funded reserves would be slightly decreased. Mr. Carter noted that by
67 the current funding plan, the District would be recommended to reserve fund \$105,950
68 for full funding by year 30 and a minimum funding of \$80,450 for baseline funding. Mr.
69 Carter noted that the current reserve and capital funding for assets covered by the
70 study is broken out by component, but totals \$82,000 in the FY2025-2026 budget, not
71 including the \$40,000 allocated to the Hurricane Contingency.

72
73 b. Review Bridge Navigation Lights Estimate

74 Mr. Carter presented an estimate for installation of the remaining solar bridge
75 navigation lights following the successful test light installed in 2025. The estimate
76 totaled \$6,150.00 for two red and one green light. Mr. Carter noted that he would
77 contract Monroy Electric to complete the installation. Ms. Schewitz suggested a not-to-
78 exceed approval of \$10,000 to complete the project be authorized.

79
80 On a voice vote by Ms. Schewitz and a second by Ms. Kerins, bridge navigation light installation
81 project was approved at a not-to-exceed cost of \$10,000 for material and installation by a vote
82 of 4-0.

83
84 c. Speed Sign Options & Speeding Mitigation Discussion

85 Mr. Carter noted that an item often brought up regarding the CDD is speeding within
86 the District roadways and asked if the board had any thoughts to curbing the issue. Mr.

87 Carter noted that there appeared be three implementable solutions for speeding,
88 comprised of speed limit signs to heighten awareness of posted speed requirements,
89 traffic monitoring signs, which would give feedback to drivers on their excessive speed
90 while making them aware of the limitation or posting of police officers within the
91 district to enforce the posted speed limit. Mr. Carter noted that when confronting
92 speeders, the common response is that they were unaware of the 25 MPH speed limit
93 due to the lack of signage, as only one sign posts the allowed speed at the property
94 entrance. As a slightly more intrusive solution, speed monitoring signs would read the
95 speed of passing vehicles and flash their speed versus the allowed limit to encourage
96 them to slow down. Mr. Carter noted that this system works to some effect in the
97 property he lives in but is more costly than simple signage. The allowance of police
98 officers in the district to enforce speed would be the most intrusive option, but the most
99 proactive in curbing speeding. After discussion, there was push back around having
100 police post in the community due to bad experiences from the past and irritation caused
101 to residents. The board of supervisors suggested that a simple posting of speed limit
102 signs would be a good first step and cause the least intrusion to residents. Ms. Schewitz
103 suggested that speed limit signs be placed on existing 'slow down' posts up in the
104 community. A motion was made at this time to move forward on the project.

106 On a voice vote by Ms. Schewitz and a second by Ms. Kerins, approval to install four speed limit
107 signs on existing 'slow down' posts at a cost not-to-exceed \$500 was approved by a vote of 3-1.

108
109
110 d. Updated Estimate for Gatehouse Curb Repair

111
112 Mr. Carter noted that he and Mr. Rosen had followed up on the gatehouse curb repair
113 project and presented an updated estimate for the work submitted by the vendor
114 Paramount Asphalt. The estimate provided unit costs per linear foot of curb repair of
115 \$42 per linear foot and \$45 per linear foot of ribbon curb repair. Mr. Carter noted that
116 he and Mr. Rosen measured the areas of lifted curbing and damaged ribbon curb at the
117 gatehouse facility and determined the total square footage to be roughly 120 linear feet
118 of curb repair and 75 linear feet of ribbon curb. With the \$1,000 mobilization cost
119 quoted, the total cost for the project was assumed at roughly \$9,500, with allowances in
120 measurements to develop a higher of cost estimate. Mr. Carter noted that the vendor
121 Bonness had previously quoted the lifted curb repair only at a fixed price of \$11,032 and
122 recommended that the repair could be completed below that price including the ribbon
123 curbs. At this time, a motion was made to authorize the work during the summer of
124 2026.

125
126 On a voice vote by Ms. Sprague and a second by Ms. Schewitz, approval for the vendor
127 Paramount to complete the gatehouse curb and ribbon curb repairs were approved by a vote of
128 4-0.

130 e. Milestone Bridge Repairs Scheduling & Engineering Oversight Estimate

131
132 Mr. Carter presented an estimate submitted by Arcos Bridge for Oversight services
133 relating to the milestone bridge repairs identified during the 2024 inspection of the
134 facility. Mr. Carter noted that Mr. Corsa of Arcos is a certified bridge engineer and would
135 handle the oversight of the bridge repairs, drawings as well as the bidding/scheduling
136 process. The oversight services were estimated at \$14,950 and total price estimated for
137 all milestone repairs were estimated at \$115,227. Ms. Schewitz noted that per the
138 report, the repairs were given a 5-year timeline to complete and asked the Supervisors
139 their opinion on scheduling the work for FY2027-2028. The supervisors present were in
140 agreement that the repairs should be conducted closer to the deadline to complete
141 given the short term projects coming up and reserve funding being overhauled through
142 the reserve study. The item was tabled to a future meeting for review approaching
143 FY2027-2028.

144
145 f. Gatehouse Improvement Planning Discussion

146
147 Mr. Carter noted that following the October 2025 meeting, compiled a list from Mr.
148 Rosen for consideration of gatehouse improvements.

149
150 The first item was exterior painting, Mr. Carter presented an estimate from the vendor
151 G.W. Fishell to have the gatehouse exterior painted for a total cost \$16,000. It was
152 noted that this price seemed high and project should be bid out to the market. It was
153 further noted that gatehouse exterior painting ought to be conducted and requested
154 that a bid package be presented at the April 2026 meeting to move forward.

155
156 The second item for consideration was interior waterproofing of the gatehouse. Mr.
157 Carter noted that Mr. Rosen had asked if it made sense to waterproof the interior of the
158 guardhouse, by stuccoing the walls or otherwise, to further make the facility flood
159 resistant. This item was discussed and noted as not being of interest to the supervisors
160 present at the time of the meeting.

161
162 The third item for consideration was replacement of the cabinets and countertops,
163 where the existing fixtures are aged. It was discussed and noted that the gatehouse is
164 purpose built for gatehouse staff rather than for enjoyment of landowners and spending
165 on this item seemed unnecessary.

166
167 Following from previous meetings, flood mitigation of gatehouse operators was asked
168 for consideration, with Mr. Carter and Ms. Schewitz noting that the concept had been
169 investigated following Hurricane Ian and determined infeasible to implement.

170
171 Mr. Carter noted that Key Marco Community Association would be conducting
172 replacement of the community center roof in March 2026 and an estimate was provided
173 by the contractor to replace the guardhouse roof. Ms. Schewitz noted that it would be

174 of value to have the roof's of the facilities match and suggested that if pricing for the
175 guardhouse roof was within reason, conduct the work in tandem with the community
176 association. Mr. Carter presented the estimate submitted by Mighty Fine Roofing in the
177 amount of \$22,400 for a standing seam metal roof coated in Kynar paint to match the
178 community center. Mr. Carter noted that the existing gatehouse roof had roughly six
179 years of remaining useful life but understood the objective of uniformity between the
180 two structures. At this time, a motion was made to authorize the replacement of the
181 guardhouse roof as presented.

182
183 On a voice vote by Ms. Schewitz and a second by Ms. Sprague, approval for the vendor Mighty
184 Fine Roofing to complete the gatehouse roof as presented to the total cost of \$22,400 was
185 approved by a vote of 4-0.

186
187 The final item for consideration was to have a kiosk installed at the resident entrance
188 lane to allow for large vehicles to access the property after gatehouse hours. Mr. Carter
189 noted that currently, large delivery vehicles are required to use the outer lane for height
190 clearance issues. After gatehouse hours, they are unable to use the kiosk as traditional
191 visitors would and cannot access the property and must return during business hours
192 the following day. Ms. Schewitz asked if this issue is common and reported to
193 management. Mr. Carter noted that in his tenure, there have two incidents of this issue
194 reported relating to furniture delivery. It was discussed and agreed that the item
195 seemed unnecessary for a roughly \$8,000 cost at this time.

196
197 g. FEMA Update – Hurricane Ian Claim Denial

198
199 Mr. Carter noted that FEMA had delivered their response to the second appeal by Key
200 Marco CDD regarding Hurricane Ian expenses. Mr. Carter presented the response,
201 noting that the entity continued to hold issue with the public access item, citing the
202 presence of a gate, road use fee and limited hours of operation. Further, the appeal
203 notes that while debris monitoring was conducted, the information provided did not
204 make clear that debris removal was in the public interest, citing the lack of debris
205 photos showing vegetation covering or blocking the roadway preventing access. Mr.
206 Carter noted that the response was disappointing, but not uncommon for other Districts
207 in the region that have gated facilities.

208
209 h. Collier County Water Recapture Improvements Update

210
211 Mr. Carter noted that the Collier County project to overhaul the water recapture system
212 was progressing, with the engineering phase going out to bid and expected start of
213 design in April. Mr. Carter noted that Ms. Libby of Collier County Utilities indicated that
214 a kickoff meeting would be held in April and would have an update in the next meeting.

215
216 i. Request for Consideration – Jay Rosen – Digital Notice Board for Entrance

217

218 Mr. Carter noted that he had received a request for consideration from Mr. Rosen to
219 replace the notice board at the entrance with a digital signage board. Mr. Carter noted
220 that the ask came about as notices are difficult to read in the existing box and space
221 limitations of the box. Ms. Schewitz noted that the posted notice requirements have to
222 do with Key Marco Community Association rather than the CDD and the matter should
223 be brought to the Association for consideration.
224

225

226 **ATTORNEY'S REPORT**

227

228 Mr. Urbancic noted that the legislative session was underway and there were two items
229 of interest being considered. Firstly, the goals and objectives requirements were
230 considered for elimination. Secondly, procedures for removal of supervisors were in
231 consideration. Mr. Urbancic noted that he would follow up in the April meeting with any
232 updates to the proposals made in the legislative session.
233

234

234 **ENGINEER'S REPORT**

235 No engineer's report was made at this time.
236

237

237 **SUPERVISORS' REQUESTS**

238

239 No supervisors requests were made at this time.
240

241

241 **DISTRICT MANAGER'S REPORT**

242 a. Acceptance of Unaudited Financials ending December 31, 2025

243

244 Mr. Carter presented the unaudited financial statements ending December 31, 2025 to
245 the board of supervisors. Beginning with the balance sheet, Mr. Carter highlighted the
246 total asset balance of \$1,098,841.
247

248

248 On the Profit and Loss, Mr. Carter highlighted the roadway services line item, noting
249 that the catch basin and culvert cleaning was completed in December at a cost of
250 \$5,938. Mr. Carter also noted the \$1,574 Irrigation Pump Upgrade cost was relating to a
251 capital repair to the pump system rather than the upgrade itself. Mr. Carter noted that
252 this item would be corrected to a reserve expense line item once the reserve study
253 finalized and reserve funding procedure adopted.
254

255

255 b. Upcoming Event in District – Tour De Marco

256

257 Mr. Carter noted that the annual YMCA Tour De Marco event would be conducted on
258 Sunday, February 22nd. Mr. Carter noted that YMCA staff were briefed on cleaning up
259 post event and gate staff notified to open the gates during the event and promptly close
260 upon conclusion. Mr. Carter noted that a communication would go out to KMCA

261 members notifying them of the event. Mr. Carter noted that agreements, insurance and
262 damage deposit were completed by the event coordinator as required.

263

264 c. Upcoming Event in District – Marco Island Half Marathon

265

266 Mr. Carter noted that the final public event for the year would be the Marco Island Half
267 Marathon on Sunday, March 1. Mr. Carter noted that staff were briefed on cleaning up
268 post event and gate staff notified to open the gates during the event and promptly close
269 upon conclusion. Mr. Carter noted that a communication would go out to KMCA
270 members notifying them of the event. Mr. Carter noted that agreements, insurance and
271 damage deposit were completed by the event coordinator as required.

272

273 **PUBLIC COMMENT**

274 No Public Comments were made at this time.

275

276 **NEXT MEETING**

277 The next regular meeting and preliminary budget review will be held on April 15, 2026.

278

279 **ADJOURNMENT**

280 The meeting was then adjourned at 10:00 AM on a Motion by Ms. Schewitz and a second by
281 Ms. Sprague. The motion was passed 4-0.

**Julian A. McDermott
Corporation**

1639 Stephen Street, Ridgewood, NY 11385
Tel: (718) 456-3606 Fax: (718) 381-0229
www.mcdermottlight.com

| | |
|-------------|-----------------|
| Date | F.O. No. |
| 3/18/2026 | 110655 |

| |
|---|
| Sold To |
| KEY MARCO COMMUNITY DEVELOPMENT DISTRICT ATTN: JOSHUA CARTER 505 WHISKEY CREEK DRIVE MARCO ISLAND, FL 34145 |

| |
|--|
| Ship To |
| CAM - KEY MARCO COMMUNITY ASSOCIATION ATTN: JOSHUA CARTER 505 WHISKEY CREEK DRIVE MARCO ISLAND, FL 34145 |

| Customer PO No. | Terms | Ship Date | Ship Via | FOB | Rep. |
|------------------------------|--|-----------|--------------|-------------|------|
| 4684-RQ | CHECK | 4/6/2026 | UPS GROUND | RIDGEWOOD | RQ |
| Item | Description | Qty | Price | Amount | |
| BTL-BZ-KIT-3.5FT-GREEN-10W | BRIDGE TUBE LIGHT KIT- 3 1/2 FOOT TUBE, BZ BATTERY PACK, GREEN LED, WITH FLAT MOUNTING BRACKET,SOLAR POWERED 10W. | 1 | 1,950.00 | 1,950.00 | |
| BTL-BZ-KIT-3.5FT-180-RED-10W | BRIDGE TUBE LIGHT KIT- 3 1/2 FOOT TUBE, BZ BATTERY PACK, 180 DEGREE RED LED, WITH FLAT MOUNTING BRACKET,SOLAR POWERED 10W. | 4 | 1,950.00 | 7,800.00 | |
| FREIGHT | COST OF SHIPPING UPS GROUND | 1 | 376.00 | 376.00 | |
| | | | Total | \$10,126.00 | |

LIABILITY LIMITED TO THE AMOUNT OF OUR INVOICE. CLAIMS MUST BE MADE WITHIN 10 DAYS AFTER RECEIPT OF SHIPMENT.
MATERIAL MAY NOT BE RETURNED WITHOUT OUR PERMISSION.

Key Marco CDD Painting 2026

Updated Scope Bids 3 April

| Subcontractor | Guardhouse | Wood Ceiling Paint | Windows/Doors | Bridge Touch Up | Total |
|--|-------------------|---------------------------|----------------------|------------------------|--------------|
| Friends Painters of Naples | | | | | \$0.00 |
| GW Fischell | | | | | \$0.00 |
| Al's painting plus | | | | | \$0.00 |
| Kaiser | \$15,811.00 | \$5,945.00 | \$4,680.00 | \$950.00 | \$27,386.00 |
| Collier Painting | | | | | \$0.00 |
| Steve Mcguire Painting | | | | | \$0.00 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Notes | | | | | |
| 1. Scope amended to include painting of GH wood ceiling rather than stain | | | | | |
| Scope: | | | | | |
| The defined area of work to be performed includes the Guardhouse building's entire exterior, adjacent masonry structures to the outside pillar of each (two) man gate. Specifically include: | | | | | |
| Power washing all structures | | | | | |
| Removing loose paint on masonry surfaces | | | | | |
| Scraping and sanding all exterior wood ceilings/soffits/man-gate doors/glass door framing and windows | | | | | |
| Apply caulking around all windows and doors | | | | | |
| Apply two coats of Sherwin Williams Superpaint Exterior Latex Satin paint or equivalent to all masonry surfaces and wood ceiling/soffits | | | | | |
| Apply one coat of primer and two coats of Sherwin Williams DTM semigloss paint or equivalent to doors and windows | | | | | |
| Apply two coats of Sherwin Williams Woodscapes Solid Stain to the 2 man gates | | | | | |
| In addition touchup and paint where required the bridge curbing to restore a uniform appearance. Base paint shall be an epoxy type product. | | | | | |
| | | | | | |
| | | | | | |

| Original Scope Bids | | | | | |
|----------------------------|-------------|--------------------|--|----------------------|-------------|
| Subcontractor | Guardhouse | Wood Ceiling Stain | | Bridge Touch Up | Total |
| Friends Painters of Naples | \$11,500.00 | \$2,100.00 | | ***** | \$13,600.00 |
| GW Fischell | \$16,000.00 | NA | | NA | \$16,000.00 |
| Al's painting plus | NA | NA | | NA | \$0.00 |
| Kaiser | \$9,359.00 | \$4,161.50 | | \$950.00 | \$14,470.50 |
| Collier Painting | \$6,475.00 | NOT INCLUDED | | INCLUDED IN Base Bid | \$6,475.00 |
| Steve Mcguire Painting | \$7,875.00 | \$3,680.00 | | \$2,287.08 | \$13,842.08 |

Kaiser Painting & Finishing

5369 Sholtz St
Naples, FL 34113
239-601-1261
Kaiserpaintingfinishing@gmail.com



ESTIMATE

BILL TO:
Key Marco Community Association
Josh@managerkeymarco.org
2323 San Marco Rd ("Guardhouse")
Marco Island, FI 34145

ESTIMATE #: 559 (RETOUCH)
DATE: 04/08/26
DUE DATE: 05/08/26
TERMS: NET 30

| ACTIVITY | | | AMOUNT |
|--|-----------------|-------------|------------|
| <u>Exterior Painted</u> | | | |
| Stucco Walls | 4,214 SQFT | \$1.50/EA | \$6,321.00 |
| T&G Ceiling Paint | 594.50 SQFT | \$10.00/EA | \$5,945.00 |
| Soffit Paint | 256 SQFT | \$10.00/EA | \$2,560.00 |
| Beam Paint | 515 LNFT | \$10.00/EA | \$5,150.00 |
| Fascia Paint | 178 LNFT | \$10.00/EA | \$1,780.00 |
| Windows ("Outside only") | 8 Windows | \$360.00/EA | \$2,880.00 |
| Sliding Doors ("Outside only") | 4 Sliding Doors | \$450.00/EA | \$1,800.00 |
| T-Up on community bridge rashed section of curb structure from vehicle wheels. | | | \$950.00 |

Context:

TOTAL \$27,386.00
BALANCE DUE **\$27,386.00**

Kaiser Painting & Finishing

5369 Sholtz St
Naples, FL 34113
239-601-1261
Kaiserpaintingfinishing@gmail.com



ESTIMATE

BILL TO:
Key Marco Community Association
Josh@managerkeymarco.org
2323 San Marco Rd ("Guardhouse")
Marco Island, FL 34145

ESTIMATE #: 559
DATE: 03/30/26
DUE DATE: 04/29/26
TERMS: NET 30

| ACTIVITY | | | AMOUNT |
|--|-------------|------------|------------|
| <u>Exterior Painted</u> | | | |
| Stucco Walls | 4,214 SQFT | \$1.50/EA | \$6,321.00 |
| T&G Ceiling Stain | 594.50 SQFT | \$7.00/EA. | \$4,161.50 |
| Soffit Stain | 256 SQFT | \$7.00/EA | \$1,792.00 |
| Fascia Stain | 178 LNFT | \$7.00/EA | \$1,246.00 |
| T-Up on community bridge rashed section of curb structure from vehicle wheels. | | | \$950.00 |

Detailed Work:

- 1) Pressure washing 4000 psi on stucco walls.
- 2) Prep the stucco walls, cover the windows, fix the cracks then apply caulking as needed, and apply 1 coat of Sherwin Williams Luxon Clear Primer.
- 3) All stucco walls will be painted with 2 coats of Sherwin Williams Super Paint Satin or Benjamin Moore Ultra Spec in color selected by owner.
- 4) T&G Soffit and Fascia: Sand and touch up the stain then apply 2 coats of clear finish.
- 5) Doors, Windows: N/A
- 6) Roof Metal: N/A

TOTAL BALANCE DUE **\$14,470.50**

Owner Accepted:

Sign: _____ Date: _____

Friends Painters Of Naples Inc

ESTIMATE

#EST105

Issued 3/19/2026

FROM

Friends Painters Of Naples Inc

(239) 601-4941

friendspaintersofnaples@gmail.com

4522 Coral Palms Ln. 4

Naples, FL 34116

BILL TO

Clayton Keeler

(609) 577-2256

promx6@aol.com

1059 Blue Hill Creek Dr

Marco Island, FL 34145

| Description | QTY | Price, USD | Amount, USD |
|---|-----|-------------|--------------------|
| Club House guard house Preparation Pressure Wash. Including the two entrances of sidewalks and community name wall Touch up on the bridge area. Walls and Columns apply two coats of Sherwin Williams super paint satin. Windows and doors, cover glass with plastic and tape, sand to remove damaged paint. Repair caulkin around and apply a primer coat and two coats of Sherwin Williams DTM semigloss paint. | 1 | \$11,500.00 | \$11,500.00 |
| Wooden ceiling Wooden ceiling. We will apply two coats of stain | 1 | \$2,100.00 | \$2,100.00 |
| Total | | | \$13,600.00 |

NOTES & PAYMENTS INSTRUCTIONS

To start the work we ask for a 50% deposit, the end of the work we will collect the balance

Est. #EST105 1 of 1



PAINTING & CONTRACTING

606 Bald Eagle Dr. Unit 301

Marco Island, FL 34145

Phone (239) 642-9777 Fax (239) 259-8339

gwfishell@gmail.com

www.gwfishell.com

November 14, 2025

Key Marco Community
504 Whiskey Drive
Marco Island, FL 34145

Bid Proposal for Exterior Painting of Guard House: [Including Gate Walls]

- **Pressure wash the exterior areas to be painted and apply a chlorine/ detergent solution to all areas excluding the roof. Let dwell for 20 minutes and rinse thoroughly.**
- **Protect all finished areas from paint splatters and debris.**
- **Dig out perimeter of house below grade for painting and replace after completion.**
- **The windows and doors to have the sealants inspected and repaired as needed. Our goal is to make your home watertight during our summer time driving rainstorms.**
- **Any minor stucco defects will be repaired with elastomeric patching compound to match the existing texture.**
- **Apply one coat of masonry sealer tinted to match the finish color.**
- **Apply one coat of finish paint using premium Sherwin-Williams "Duration."**
- **We also will prime and paint all boxes and pipes attached to the building to blend in.**
- **Non-factory finished doors will be sanded, spot primed, and receive one coat of oil-based enamel paint.**
- **All areas to be kept clean during the painting project.**

Price: \$ 16,000.00

• Experienced Custom Painting
 • Repaint
 • Waterproofing
 • New Construction

Collier Painting Contractor
 Fully Insured
 Free Estimates

Exterior & Interior
 Pressure Cleaning - Tile Roofs, Pavers,
 Decks and More
 Drywall, Plastering, Repair

CHRIS
 Ph: 239-424-0002
 239-424-0486
 collierpaintingcon@icloud.com

www.collierpaintingcontractor.com

Collier Painting Contractor.
P.O Box 326
Marco Island Florida 34146

PROPOSAL FOR PAINTING SERVICES

March 31 2026

Whiskey Creek dr
Marco Island FI 34145

Guard House .

Collier Painting Contractor . (CPC) will perform painting services . CPC will furnish the necessary labor, material, equipment and insurance information to perform the work

Let me know if there is any other information needed to assist you with your decision. Thank you for the opportunity to bid the project.

Scope Of Work

EXTERIOR – Pressure wash and remove mildew , prep and caulk joints , apply one coat of primer guide coat from Shw , and apply 2 coats of Super-paint exterior satin from Shw all stucco surface areas. Clean up area

Areas to be included

- Touch up bridge curb .
- Prep and paint stucco/concrete walls Guard house , front monument sign, and columns on each gate (NOT INCLUDING WOOD STAIN/PAINT) .

TOTAL=\$6,475.00



HANDS FREE SECURITY, LLC

6063 Janes Ln
 Naples, FL 34109
 (239) 351-2871
 payables@handsfreellc.com

Estimate

| | |
|------------------|------------|
| ESTIMATE# | 13354 |
| DATE | 02/13/2026 |
| PO# | |

| CUSTOMER |
|---|
| Key Marco CDD 505 Whiskey Creek Drive Marco Island FL 34145 (239) 394-4346 |

| SERVICE LOCATION |
|---|
| Key Marco CDD 505 Whiskey Creek Drive Marco Island FL 34145 (239) 394-4346 |

| DESCRIPTION |
|---|
| I will explore with the board the notes on BAI vs RFID at our upcoming meeting and see what they think for planning as we go forward. Can you share with me an estimate to have a kiosk installed in the outer entrance lane? Id assume same as the one we have at the visitor lane, just for consideration now as we look ahead into the summer meetings and budgeting |

Estimate 1

| Description | Qty | Rate | Total |
|---|--------|----------|----------|
| Scope of Work This estimate is to install 4 LPR camera's, one at each lane and a new NVR and a computer to allow LPR footage for identiplate | 0.00 | 0.00 | 0.00 |
| LPC Camera Camera for license plate capturing | 4.00 | 1,347.76 | 5,391.04 |
| 2x2 Mounting Post | 4.00 | 196.42 | 785.68 |
| ** | 200.00 | 4.27 | 854.00 |
| ** Paver removal and replacement | 2.00 | 800.00 | 1,600.00 |
| ** 4 Channel NVR | 1.00 | 1,043.00 | 1,043.00 |
| ** Checkpoint Identiplate Computer and monitor | 1.00 | 845.00 | 845.00 |
| +Technician Labor Labor based on per hour rate | 4.00 | 170.00 | 680.00 |

| CUSTOMER MESSAGE |
|------------------|
| |

Estimate Total: \$11,198.72

The client is responsible for providing unmitigated access to the work area. This includes moving any furnishings, wall-hangings, or other items which could prevent Hands Free Security from carrying out the listed services. Client is responsible for all insurance of dwellings and service location for the entire time of work. The client will provide accessible electricity to all working areas including outdoor areas. This includes providing a live power outlet or generator within 150 feet of the working area. Sitework, including demolition or removal of debris, is not included in this contract. All areas of installation will be left in the condition found unless otherwise stated in writing by the Client. The client is responsible for providing any site plans or engineering drawings needed to complete this agreement. All obligations under this Section shall survive the termination of this Agreement for a period of five (5) years. Hands Free Security, LLC understands that, as an independent contractor, any personal injury or property damage suffered in the course of carrying out any duties under this Agreement will be Hands Free Security, LLC's responsibility. Hands Free Security, LLC shall comply with worker's compensation laws and shall provide a certificate of worker's compensation insurance, where applicable. Client agrees to indemnify and hold Hands Free Security, LLC harmless against all claims, demands, suits, liabilities, losses, damages, or injuries (collectively Liabilities) that arise out of Client's use of the Services, except to the extent such Liabilities result from the negligence or wrongdoing of Hands Free Security, LLC. Hands Free Security, LLC agrees to indemnify and hold Client harmless against all claims, demands, suits, liabilities, losses, damages, or injuries that arise out of the performance of this Agreement, except to the extent such Liabilities result from the negligence or wrongdoing of Client. In no event will either party be liable for any SPECIAL, INDIRECT, CONSEQUENTIAL, OR INCIDENTAL DAMAGES. Hands Free Security, LLC, to the best of their knowledge has provided installation and quality parts for the overall best quality of the product. Furthermore, all parts will be warranted for a 12-month period after installation for any technical defects. All applicable goods and products installed will become the property of the client on the date of installation. All goods not paid in full and remaining with Client will be the property of Hands Free Security, LLC until payment has been made.

Payment Terms:

Payment on all invoices is due upon receipt. If not paid in 30 days a late fee of \$25 will be applied and will accrue at 1.5% every 30 days after. The client shall be responsible for all costs of collection, including responsible attorney's fees. Venue for any proceeding from the subject transaction shall be in Collier County, Florida.

This quote is valid for the next 30 days, after which values may be subject to change.

Estimate 1

| Description | Qty | Rate | Total |
|-------------|-----|------|-------|
| Page 18 | | | |

| Description | Qty | Rate | Total |
|---|--------|----------|----------|
| Scope of Work This estimate is to install 3 LPR camera's, one at each lane and a new NVR and a computer to allow LPR footage for identiplate | 0.00 | 0.00 | 0.00 |
| LPC Camera Camera for license plate capturing | 3.00 | 1,347.76 | 4,043.28 |
| 2x2 Mounting Post | 3.00 | 196.42 | 589.26 |
| ** | 200.00 | 4.27 | 854.00 |
| ** Paver removal and replacement | 2.00 | 800.00 | 1,600.00 |
| ** 4 Channel NVR | 1.00 | 1,043.00 | 1,043.00 |
| ** Checkpoint Identiplate Computer and monitor | 1.00 | 845.00 | 845.00 |
| +Technician Labor Labor based on per hour rate | 4.00 | 170.00 | 680.00 |

CUSTOMER MESSAGE

Estimate Total: \$9,654.54

The client is responsible for providing unmitigated access to the work area. This includes moving any furnishings, wall-hangings, or other items which could prevent Hands Free Security from carrying out the listed services. Client is responsible for all insurance of dwellings and service location for the entire time of work. The client will provide accessible electricity to all working areas including outdoor areas. This includes providing a live power outlet or generator within 150 feet of the working area. Sitework, including demolition or removal of debris, is not included in this contract. All areas of installation will be left in the condition found unless otherwise stated in writing by the Client. The client is responsible for providing any site plans or engineering drawings needed to complete this agreement. All obligations under this Section shall survive the termination of this Agreement for a period of five (5) years. Hands Free Security, LLC understands that, as an independent contractor, any personal injury or property damage suffered in the course of carrying out any duties under this Agreement will be Hands Free Security, LLC's responsibility. Hands Free Security, LLC shall comply with worker's compensation laws and shall provide a certificate of worker's compensation insurance, where applicable. Client agrees to indemnify and hold Hands Free Security, LLC harmless against all claims, demands, suits, liabilities, losses, damages, or injuries (collectively Liabilities) that arise out of Client's use of the Services, except to the extent such Liabilities result from the negligence or wrongdoing of Hands Free Security, LLC. Hands Free Security, LLC agrees to indemnify and hold Client harmless against all claims, demands, suits, liabilities, losses, damages, or injuries that arise out of the performance of this Agreement, except to the extent such Liabilities result from the negligence or wrongdoing of Client. In no event will either party be liable for any SPECIAL, INDIRECT, CONSEQUENTIAL, OR INCIDENTAL DAMAGES. Hands Free Security, LLC, to the best of their knowledge has provided installation and quality parts for the overall best quality of the product. Furthermore, all parts will be warranted for a 12-month period after installation for any technical defects. All applicable goods and products installed will become the property of the client on the date of installation. All goods not paid in full and remaining with Client will be the property of Hands Free Security, LLC until payment has been made.

Payment Terms:

Payment on all invoices is due upon receipt. If not paid in 30 days a late fee of \$25 will be applied and will accrue at 1.5% every 30 days after. The client shall be responsible for all costs of collection, including responsible attorney's fees. Venue for any proceeding from the subject transaction shall be in Collier County, Florida.

This quote is valid for the next 30 days, after which values may be subject to change.

PRE-WORK SIGNATURE

Signed By:

Serving the Southeast USA
110 E. Broward Blvd., Suite 1700
Fort Lauderdale, FL 33301

Tel: (954) 210-7925
Fax: (954) 210-7926
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Key Marco Community Development District *Marco Island, FL*



Report #: 57847-0
Beginning: October 1, 2026
Expires: September 30, 2027

RESERVE STUDY

"Full"

April 8, 2026



Key Marco Community Development District -
Marco Island, FL
Level of Service: "Full"

Report #: 57847-0
of Units: 134

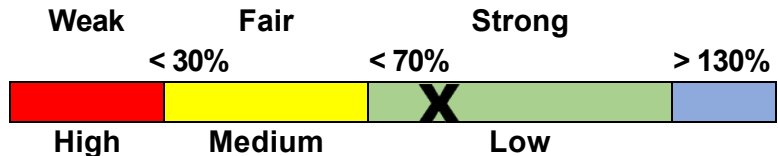
October 1, 2026 through September 30, 2027

Findings & Recommendations

as of October 1, 2026

| | |
|---|-------------|
| Projected Starting Reserve Balance | \$867,454 |
| Projected "Fully Funded" (Ideal) Reserve Balance | \$1,030,373 |
| Percent Funded | 84.2 % |
| Required 2026 Special Assessments | \$0 |
| Minimum 2026 Reserve Funding (Baseline Funding) | \$75,050 |
| Recommended 2026 Reserve Funding (Fully Funding, Achieve 100% by Year 30) | \$100,900 |

Reserve Fund Strength: 84.2%



Risk of Special Assessment:

Economic Assumptions:

| | |
|---|--------|
| Net Annual "After Tax" Interest Earnings Accruing to Reserves | 2.00 % |
| Annual Inflation Rate | 3.00 % |

This document is a "Full" Reserve Study (original, created "from scratch"), based on our site inspection on 11/17/2025.

This analysis was prepared or verified by a credentialed Reserve Specialist (RS). No assets appropriate for Reserve designation were excluded. As of the start of the initial fiscal year shown in this study, your Reserve fund is determined to be 84.2 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently Low.

Component cost estimates, life expectancies, and recommended reserve funding amounts are subject to change in subsequent years. As such, this Reserve Study analysis expires at the end of the initial fiscal year (September 30, 2027). Please contact our office to discuss options for updating your Reserve Study in future years.

Reserve Funding Goals and Methodology:

This Reserve Study has been prepared using the "pooled" method of Reserve funding (also known as the cash flow method). The terms "full funding" and/or "fully funding" as used in this Reserve Study are based on the National Reserve Study Standards definition of full funding: "setting a Reserve funding goal to attain and maintain Reserves at or near 100 percent funded." (The definition and means of calculating percent-funded are addressed later in this report.)

In our opinion, the National Reserve Study Standards definition of fully funding not only complies with all relevant jurisdictional requirements, but is also more likely to provide an adequate "cushion" of accumulated funds, which will help mitigate financial risks in the event of higher-than-expected component costs, reduced component life expectancies, or other unforeseen negative circumstances. In our experience, Clients that choose to fund their Reserves using a baseline (or threshold) funding goal are significantly more likely to experience special assessments and deferred maintenance in the event of these circumstances.

For additional questions or to request more information about reserve funding goals and methods, please contact our office.

Special Assessments:

There are no recommendations for any special assessments for Reserve funding included in the Reserve Study at this time.

Minimum Reserve Funding (Baseline Funding):

As of 2025, Florida statutes have been amended to define baseline funding as follows: "...a baseline funding plan...provides a reserve funding goal in which the reserve funding for each budget year is sufficient to maintain the reserve cash balance above zero. Our projection of the minimum reserve funding required (taken together with any projected special assessments) is designed to maintain this pooled fund balance above \$0 throughout the forecast period.

Recommended Reserve Funding (Fully Funding, Achieve 100% by Year 30):

Our "recommended" funding plan is an optional, more conservative alternative to the minimum funding plan described above. This recommended amount is intended to help the Association to (gradually, over 30 years) attain and maintain Reserves at or near 100 percent-funded. This goal is more likely to provide an adequate cushion of accumulated funds, which will help reduce the risk of special assessments and/or loans in the event of higher-than-expected component costs, reduced component life expectancies, or other "surprise" circumstances.

Annual Increases to Reserve Funding:

In accordance with Florida statutes, the Association may adjust reserve funding amounts annually to take into account an inflation adjustment and any changes in estimates or extension of the useful life on a reserve item caused by deferred maintenance. As such, we recommend increasing the Reserve funding annually as illustrated in the 30-Year Reserve Plan Summary Tables shown later in this document, or in accordance with subsequent Reserve Study updates.

Waiving or Partial Funding of Reserves:

For components not considered "structural" in nature, Florida statutes allow that: "The members of a unit-owner-controlled association may determine, by a majority vote of the total voting interests of the association, to provide no reserves or less reserves than required by this subsection." As such, a majority of the association's voting interests may elect to fund the reserves at lower amounts than shown in this study, or to waive reserve funding entirely. Please consult with your Association's legal counsel for additional guidance regarding the waiving or partial funding of reserves.

STRAIGHT-LINE FUNDING (AKA "Component Method"):

For Clients currently using the "straight-line" method of Reserve funding (also known as the component method), an additional table has been added to the Reserve Study to provide recommendations calculated using this method.

By nature, the straight-line method may only be used to generate recommended funding amounts for one fiscal year at a time, and does not include any assumptions for interest earnings or inflationary cost increases. When using this method, the required funding for each component is calculated by estimating the replacement cost for the component, subtracting any available funds already collected, and dividing the resulting difference (herein labeled as the "unfunded balance," measured in dollars) by the remaining useful life of the component, measured in years. The resulting figure is the required amount to fund that component. For groups of like components (i.e. multiple individual roof components, all falling within a 'roof reserve'), the individual funding amounts are added together to determine the total amount required to fund the group as a whole.

| # Component | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost |
|---|-------------------|------------------------|----------------------|
| Bridge | | | |
| 2136 Bridge Guard Rails - Replace | 40 | 10 | \$173,250 |
| 2343 Bridge - Seal/Paint | 8 | 5 | \$10,000 |
| 2344 Bridge - Repair/Paint | 1 | 0 | \$1,000 |
| Roadways | | | |
| 2119 Pavers (Roadways) - Replace | 40 | 15 | \$113,050 |
| 2123 Asphalt - Stripe/Repair | 5 | 4 | \$27,000 |
| 2125 Asphalt (Bridge) - Resurface | 20 | 10 | \$39,600 |
| 2125 Asphalt (Roadways) - Resurface | 20 | 7 | \$726,000 |
| 2170 Directional/Street Signs - Replace | 20 | 10 | \$17,400 |
| 2173 Street Lights - Paint | 8 | 5 | \$19,250 |
| 2173 Street Lights - Replace | 20 | 13 | \$227,101 |
| Guardhouse/Entry Area | | | |
| 2137 Metal Fencing - Replace | 25 | 13 | \$11,200 |
| 2145 Entry/Exit Gates - Replace | 25 | 13 | \$20,600 |
| 2169 Sign/Monument - Refurbish/Replace | 20 | 0 | \$15,000 |
| 2199 Guardhouse - Refurbish | 20 | 12 | \$25,000 |
| 2343 Guardhouse - Seal/Paint | 8 | 0 | \$7,500 |
| 2367 Guardhouse Windows & Doors - Replace | 40 | 6 | \$31,250 |
| 2383 Tile Roofing - Replace | 20 | 12 | \$22,080 |
| 2501 Intercom/Entry System - Replace | 15 | 14 | \$7,500 |
| 2507 Barcode Reader - Replace | 15 | 0 | \$10,500 |
| 2509 Gate Operators - Replace | 15 | 12 | \$33,000 |
| 2524 HVAC - Split (Guardhouse) - Replace | 10 | 4 | \$5,500 |
| 2543 Surveillance System - Replace | 10 | 4 | \$7,000 |
| Irrigation | | | |
| 2584 Flush Water Pump System - Replace | 20 | 8 | \$61,000 |
| 2584 Irrigation Pump Station - Replace | 20 | 1 | \$70,000 |
| 2585 Well Pump (2022) - Replace | 15 | 11 | \$7,000 |
| 2585 Well Pumps (2003-2004) - Replace | 15 | 0 | \$19,000 |
| 2593 Pond Aerator - Replace | 10 | 9 | \$3,000 |

27 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year, light blue highlighted items are expected to occur within the first-five years.

Introduction



A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



Reserve funding is not "for the future". Ongoing Reserve transfers are intended to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology

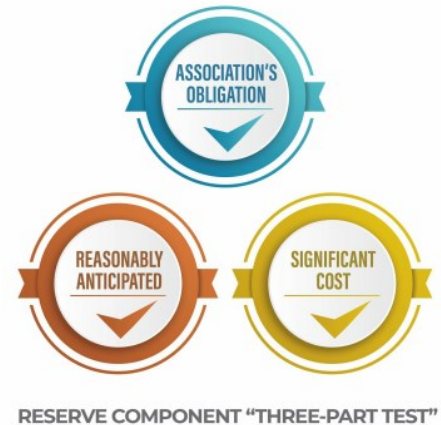


For this [Full Reserve Study](#), we started with a review of your Governing Documents, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We

performed an on-site inspection to quantify and evaluate your common areas, creating your Reserve Component List *from scratch*.

Which Physical Assets are Funded by Reserves?

There is a national-standard three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.



How do we establish Useful Life and Remaining Useful Life estimates?

- 1) Visual Inspection (observed wear and age)
- 2) Association Reserves database of experience
- 3) Client History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

- 1) Actual client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

How much Reserves are enough?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
- 2) Compare that to the Reserve Fund Balance, and express as a percentage.



Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

How much should we transfer to Reserves?



According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable rate of ongoing Reserve transfers is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve transfers that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Board members to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Board members invite liability exposure when Reserve transfers are inadequate to offset ongoing common area deterioration.

What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, recommended Reserve transfers for Baseline Funding average only 10% to 15% less than Full Funding recommendations. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

***PRELIMINARY - BUDGET
FISCAL YEAR 2026-2027***

***KEY MARCO
COMMUNITY DEVELOPMENT DISTRICT***

April 8, 2026
DRAFT #1

KEY MARCO

Community Development District

TABLE OF CONTENTS

| <u>OPERATING BUDGET</u> | <u>PAGE #</u> |
|---|---------------|
| General Fund | |
| Summary of Revenues, Expenditures and Changes in Fund Balance | Page 1-2 |
| Exhibit A - Allocation of Fund Balances | Page 3 |

KEY MARCO

Community Development District

General Fund

| DESCRIPTION | Adopted Budget FY 2025-2026 | Actual Thru 3/31/2026 | Projected Next 6 Months | Total Projected 9/30/2026 | Proposed Budget FY 2026-2027 |
|---|-----------------------------------|-----------------------------|-------------------------------|---------------------------------|------------------------------------|
| REVENUES | | | | | |
| Maintenance Assessments - Levy | \$227,800 | \$175,100 | \$52,700 | \$227,800 | \$227,800 |
| Maintenance Assessments - Discounts (4%) | (\$9,100) | (\$6,443) | (\$2,657) | (\$9,100) | (\$9,100) |
| Road Use Fee | \$5,000 | \$2,638 | \$2,000 | \$4,638 | \$5,000 |
| Interest Income | \$10,000 | \$7,409 | \$7,000 | \$14,409 | \$12,000 |
| Miscellaneous Income | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL REVENUES | \$233,700 | \$178,704 | \$59,043 | \$237,747 | \$235,700 |
| EXPENDITURES | | | | | |
| Administrative | | | | | |
| Assessments Rolls | \$500 | \$0 | \$0 | \$0 | \$0 |
| Attorney Fees | \$7,000 | \$1,639 | \$3,000 | \$4,639 | \$5,000 |
| Audit Fees | \$5,000 | \$0 | \$5,000 | \$5,000 | \$5,000 |
| Bank Fees | \$0 | \$0 | \$0 | \$0 | \$0 |
| Computer Support | \$660 | \$510 | \$190 | \$700 | \$700 |
| Dues, Licenses, Subscriptions | \$185 | \$175 | \$0 | \$175 | \$185 |
| Engineering Fees | \$10,000 | \$906 | \$3,000 | \$3,906 | \$7,500 |
| Insurance - General Liability | \$55,000 | \$50,358 | \$4,000 | \$54,358 | \$55,000 |
| Legal Advertising | \$1,000 | \$0 | \$500 | \$500 | \$1,000 |
| Management Fees | \$10 | \$0 | \$10 | \$10 | \$10 |
| Office Supplies | \$200 | \$0 | \$200 | \$200 | \$200 |
| Postage | \$20 | \$18 | \$0 | \$18 | \$20 |
| Property Appraiser Admin Costs | \$830 | \$1,900 | \$0 | \$1,900 | \$2,000 |
| Road Use Fee Study | \$0 | \$0 | \$0 | \$0 | \$0 |
| Supervisors Fees | \$5,000 | \$1,800 | \$3,000 | \$4,800 | \$5,000 |
| Tax Collector (2% Commission) | \$3,000 | \$938 | \$1,000 | \$1,938 | \$3,000 |
| Transcribing Costs | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL ADMINISTRATIVE | \$88,405 | \$58,243 | \$19,900 | \$78,143 | \$84,615 |
| Reserves | | | | | |
| Bridge Inspection Reserves (See Below Item) | \$5,000 | \$0 | \$0 | \$0 | \$0 |
| Bridge Reserves (Inspection & Maintenance) | \$18,000 | \$0 | \$0 | \$0 | \$25,000 |
| Road Reserve | \$40,000 | \$25,000 | \$0 | \$25,000 | \$45,000 |
| Gatehouse Reserves | \$0 | \$22,600 | \$0 | \$22,600 | \$20,000 |
| Irrigation Infrastructure Reserves | \$0 | \$1,574 | \$0 | \$1,574 | \$10,000 |
| Hurricane Contingency | \$40,000 | \$0 | \$0 | \$0 | \$20,000 |
| TOTAL RESERVE | \$103,000 | \$49,174 | \$0 | \$49,174 | \$120,000 |

KEY MARCO

Community Development District

General Fund

| DESCRIPTION | Adopted Budget FY 2025-2026 | Actual Thru 3/31/2026 | Projected Next 6 Months | Total Projected 9/30/2026 | Proposed Budget FY 2026-2027 |
|--|--------------------------------|--------------------------|----------------------------|------------------------------|---------------------------------|
| Capital Expenditures & Projects | | | | | |
| Gatehouse Paver & Curb Repair | \$10,000 | \$0 | \$10,000 | \$10,000 | \$0 |
| Irrigation Pump Upgrade | \$9,000 | \$0 | \$9,000 | \$9,000 | \$0 |
| Solar Streetlighting | \$0 | \$0 | \$0 | \$0 | \$0 |
| Solar Bridge Navigation Lighting | \$10,000 | \$0 | \$12,000 | \$12,000 | \$0 |
| Gatehouse Security Systems Upgrade | \$0 | \$0 | \$0 | \$0 | \$12,000 |
| TOTAL CAPITAL EXPENDITURES & PROJECTS | \$29,000 | \$0 | \$31,000 | \$31,000 | \$12,000 |
| Road Maintenance | | | | | |
| Repairs & Maintenance Catch Basins & Culverts | \$10,000 | \$5,938 | \$0 | \$5,938 | \$10,000 |
| TOTAL FIELD | \$10,000 | \$5,938 | \$0 | \$5,938 | \$10,000 |
| TOTAL EXPENDITURES | \$230,405 | \$113,354 | \$50,900 | \$164,254 | \$226,615 |
| Contingency Reserve (Excess Revenue) | \$3,295 | \$65,350 | \$8,143 | \$73,493 | \$9,085 |
| NET CHANGE IN FUND BALANCE | \$3,295 | \$65,350 | \$8,143 | \$73,493 | \$9,085 |
| FUND BALANCE - BEGINNING | \$959,087 | \$962,382 | \$0 | \$962,382 | \$1,035,875 |
| FUND BALANCE - ENDING | \$962,382 | \$1,027,732 | \$8,143 | \$1,035,875 | \$1,044,960 |

| | |
|-------------------------|------------------|
| Net Assessment | \$218,790 |
| Discounts 4% | \$9,010 |
| Gross Assessment | \$227,800 |

| <u>Unit Type</u> | <u># of Units</u> | <u>Gross Per Unit</u> | <u>Gross Total</u> |
|--------------------|-------------------|-----------------------|--------------------|
| Single Family Home | 134 | \$1,600 | \$227,800 |
| | 134 | | \$227,800 |

KEY MARCO

Community Development District

EXHIBIT "A"

Allocation of Fund Balances

| <u>AVAILABLE FUNDS</u> | <u>AMOUNT</u> |
|--|-------------------------|
| Beginning Fund Balance - Fiscal Year 2026-2027 | \$1,035,875 |
| Net Change in Fund Balance - Fiscal Year 2026-2027 | \$14,085 |
| Reserves - Fiscal Year 2025 Additions | \$62,000 |
| TOTAL FUNDS AVAILABLE (ESTIMATED) - 9/30/2026 | \$1,111,960 |
| <u>ALLOCATION OF AVAILABLE FUNDS</u> | |
| Assigned Fund Balance | |
| Operating Reserve - First Quarter Operating Capital | \$120,000 |
| Subtotal | <u>\$120,000</u> |
| TOTAL ALLOCATION OF AVAILABLE FUNDS | \$120,000 |
| TOTAL UNAASIGNED (UNDESIGNATED) CASH | <u>\$991,960</u> |

Key Marco Community Development District

Balance Sheet

04/09/26

As of March 31, 2026

Accrual Basis

| | <u>Mar 31, 26</u> |
|--|----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1000 · Fifth Third Public Fund | 357,677.03 |
| 1001 · Fifth Third Money Market | 249,060.30 |
| 1002 · First Horizon Money Market | 249,394.86 |
| 1003 · Seacoast Bank Money Market | 246,504.89 |
| Total Checking/Savings | <u>1,102,637.08</u> |
| Other Current Assets | |
| 1800 · Prepaid Expenses | -3,705.95 |
| Total Other Current Assets | <u>-3,705.95</u> |
| Total Current Assets | <u>1,098,931.13</u> |
| TOTAL ASSETS | <u>1,098,931.13</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20000 · Accounts Payable | -405.00 |
| Total Accounts Payable | <u>-405.00</u> |
| Other Current Liabilities | |
| 2500 · Deposits and Prepaid Items | -3,705.95 |
| Total Other Current Liabilities | <u>-3,705.95</u> |
| Total Current Liabilities | <u>-4,110.95</u> |
| Total Liabilities | <u>-4,110.95</u> |
| Equity | |
| 30000 · Opening Balance Equity | 2,341.71 |
| 3100 · Unassigned Fund Balance | 899.11 |
| 32000 · Retained Earnings | 1,032,506.22 |
| 9000 · Supspense Account | 4,425.48 |
| Net Income | 62,869.56 |
| Total Equity | <u>1,103,042.08</u> |
| TOTAL LIABILITIES & EQUITY | <u>1,098,931.13</u> |

**Key Marco Community Development District
Profit & Loss Budget Performance**
March 2026

| | <u>Mar 26</u> | <u>Budget</u> | <u>Oct '25 - Mar...</u> | <u>YTD Budget</u> | <u>Annual Bud...</u> |
|---------------------------------------|---------------|---------------|-------------------------|-------------------|----------------------|
| Income | | | | | |
| 4000 · Maintenance Assesements (4%) | 0 | -1,820 | -6,443 | -9,100 | -9,100 |
| 4001 · Maintenance Assessments - Levy | 0 | 11,900 | 175,100 | 198,900 | 227,800 |
| 4002 · Miscellaneous Income | 0 | 0 | 0 | 0 | 0 |
| 4003 · Interest Income | 397 | 833 | 7,409 | 5,000 | 10,000 |
| 4004 · Road Use Fee Revenue | 0 | 417 | 2,638 | 2,500 | 5,000 |
| Total Income | <u>397</u> | <u>11,330</u> | <u>178,704</u> | <u>197,300</u> | <u>233,700</u> |
| Gross Profit | 397 | 11,330 | 178,704 | 197,300 | 233,700 |
| Expense | | | | | |
| 6000 · ACCESS CONTROL | | | | | |
| R&M Gatehouse | <u>5,800</u> | | <u>22,600</u> | | |
| Total 6000 · ACCESS CONTROL | 5,800 | | 22,600 | | |
| 6100 · ADMINISTRATION | | | | | |
| 6101 · Accounting Services | 0 | 0 | 0 | 0 | 0 |
| 6102 · Assessment Rolls | 0 | | 0 | 500 | 500 |
| 6103 · Attorney Fees | 691 | 583 | 1,639 | 3,500 | 7,000 |
| 6104 · Audit Fees | 0 | 417 | 0 | 2,500 | 5,000 |
| 6105 · Bank Fees | 0 | 0 | 0 | 0 | 0 |
| 6106 · Computer- Website Support | 0 | 0 | 510 | 330 | 660 |
| 6107 · Dues, Licenses, Subscriptions | 0 | | 175 | 185 | 185 |
| 6108 · Engineering Fees | 0 | 833 | 906 | 5,000 | 10,000 |
| 6109 · FICA Taxes | 0 | | 0 | 0 | 0 |
| 6110 · Insurances | 167 | 595 | 50,358 | 51,428 | 55,000 |
| 6111 · Legal Advertising | 0 | 83 | 0 | 500 | 1,000 |
| 6113 · Office Supplies | 0 | 0 | 0 | 200 | 200 |
| 6114 · Postage | 0 | | 18 | 20 | 20 |
| 6115 · Property Appraiser | 0 | | 1,900 | 830 | 830 |
| 6116 · Property Tax Collector (2%) | 0 | 250 | 938 | 1,500 | 3,000 |
| 6117 · Rentals & Leases | 0 | | 0 | 0 | 0 |
| 6118 · Road Use Fee Study | 0 | | 0 | 0 | 0 |
| 6119 · Supervisor Expenses | 0 | 0 | 1,800 | 3,000 | 5,000 |

| | <u>Mar 26</u> | <u>Budget</u> | <u>Oct '25 - Mar...</u> | <u>YTD Budget</u> | <u>Annual Bud...</u> |
|---|---------------|---------------|-------------------------|-------------------|----------------------|
| 6120 · Trascrption Costs | 0 | | 0 | 0 | 0 |
| Total 6100 · ADMINISTRATION | 858 | 2,762 | 58,243 | 69,493 | 88,395 |
| 6200 · CAPITAL EXPENDITURES & PROJECTS | | | | | |
| Bridge Sidewalk/Curb Painting | 0 | 0 | 0 | 0 | 0 |
| Gatehouse Paver & Curb Repair | 0 | 0 | 0 | 0 | 10,000 |
| Hurricane Contingency | 0 | | 0 | 40,000 | 40,000 |
| Irrigation Pump Upgrade | 0 | 0 | 1,574 | 0 | 9,000 |
| 6201 · Bridge Inspection Reserves | 0 | 0 | 0 | 5,000 | 5,000 |
| 6202 · Bridge Painting | 0 | 0 | 0 | 0 | 0 |
| 6203 · Bridge Reserves | 0 | 0 | 0 | 18,000 | 18,000 |
| 6204 · Contingency Reserves | 0 | 0 | 2,480 | 5,295 | 5,295 |
| 6206 · Gate Operator Replacement | 0 | | 0 | 0 | 0 |
| 6208 · Landscape Improvements | 0 | | 0 | 0 | 0 |
| 6209 · Landscape Lighting | 0 | | 0 | 0 | 0 |
| 6210 · Roads | 0 | 0 | 25,000 | 40,000 | 40,000 |
| 6211 · Roads - Root Barrier | 0 | | 0 | 0 | 0 |
| 6212 · Solar Bridge Navigation Lights | 0 | 0 | 0 | 0 | 10,000 |
| 6213 · Street Lighting | 0 | | 0 | 0 | 0 |
| Total 6200 · CAPITAL EXPENDITURES & PROJE... | 0 | 0 | 29,054 | 108,295 | 137,295 |
| 6300 · STREET LIGHTING | | | | | |
| 6301 · Holiday Decor | 0 | | 0 | 0 | 0 |
| 6302 · R&M - General | 0 | | 0 | 0 | 0 |
| 6303 · Utilities - Electric | 0 | | 0 | 0 | 0 |
| Total 6300 · STREET LIGHTING | 0 | | 0 | 0 | 0 |
| 6400 · ROADWAY SERVICES | | | | | |
| 6401 · Repairs & Maintenance | 0 | | 5,938 | 10,000 | 10,000 |
| Total 6400 · ROADWAY SERVICES | 0 | | 5,938 | 10,000 | 10,000 |
| 6500 · Hurricane Ian Expenses | | | | | |
| 6501 · Hurricane Ian Debris Cleanup | 0 | | 0 | 0 | 0 |

| | <u>Mar 26</u> | <u>Budget</u> | <u>Oct '25 - Mar...</u> | <u>YTD Budget</u> | <u>Annual Bud...</u> |
|--|---------------|---------------|-------------------------|-------------------|----------------------|
| 6502 · Hurricane Ian Gatehouse Repair | 0 | | 0 | 0 | 0 |
| 6503 · Hurricane Ian Irrigation Repair | 0 | | 0 | 0 | 0 |
| 6500 · Hurricane Ian Expenses - Other | 0 | | 0 | 0 | 0 |
| Total 6500 · Hurricane Ian Expenses | 0 | | 0 | 0 | 0 |
| 6600 · Irrigation Services | 0 | | 0 | 0 | 0 |
| 6700 · MAINTENANCE AND LANDSCAPING | 0 | | 0 | 0 | 0 |
| Total Expense | 6,658 | 2,762 | 115,834 | 187,788 | 235,690 |
| Net Income | -6,261 | 8,568 | 62,870 | 9,512 | -1,990 |