KEYS COVE
COMMUNITY DEVELOPMENT DISTRICT

MIAMI-DADE COUNTY

SPECIAL BOARD MEETING & PUBLIC HEARING
SEPTEMBER 29, 2026
5:00 P.M.

Special District Services, Inc.
8785 SW 165th Avenue, Suite 200
Miami, FL 33193

www.keyscovecdd.org
786.347.2711 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
Keys Cove Community Clubhouse
1455 SE 27th Street
Homestead, Florida 33035
SPECIAL BOARD MEETING & PUBLIC HEARING
September 29, 2026
5:00 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

F. Approval of Minutes

1. July 29, 2026 Special Board Meeting Minutes……..Page 2

G. New Business

1. Consider Resolution No. 2026-02 – Adopting a Fiscal Year 2026/2027 Meeting Schedule…….Page 7
2. Consider Resolution No. 2026-03 – Adopting a Fiscal Year 2025/2026 Amended Budget……..Page 9
3. Consider Resolution No. 2026-04 – Adopting an Annual Report of Goals, Objectives & Performance Measures for Fiscal Year 2025/2026…….Page 14
4. Consider Resolution No. 2026-05 – Adopting Goals, Objectives & Performance Measures for Fiscal Year 2026/2027……Page 17
5. Consider Resolution No. 2026-06 – Resetting Public Hearing for Fiscal Year 2026/2027 Budget…….Page 21
6. Accept and Receive the District Engineer's 2026 Report……..Page 23

H. Old Business

I. Public Hearing

1. Proof of Publication……Page 32
2. Receive Public Comments on Fiscal Year 2026/2027 Final Budget
3. Consider Resolution No. 2026-07 – Adopting a Fiscal Year 2026/2027 Final Budget……Page 33

J. Administrative Matters

1. Financial Report……..Page 40
2. Reminder of Required 2026 Annual Four [4] Hours of Ethics Training

K. District Counsel Report

L. Additional Board Member/Staff Comments

M. Adjourn

Publication Date
2026-09-16

Subcategory
Miscellaneous Notices

Notice of Public Hearing
and Special Board
Meeting of the
Keys Cove Community
Development District

The Board of Supervisors of the Keys Cove Community Development District (the "District") will hold a Public Hearing and Special Board Meeting on September 29, 2026, at 5:00 p.m., or as soon thereafter as can be heard, in the Keys Cove Community Clubhouse Meeting Room Area located at 1455 SE 27th Street, Homestead, Florida 33035.

The purpose of the Public Hearing is to receive public comment on the 2026/2027 Fiscal Year Proposed Final Budget of the District. A copy of the Budget and/or the Agenda may be obtained from the District's website (www.keyscovecdd.org) or at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410, during normal business hours. The purpose of the Special Board Meeting is for the Board to consider any 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 for community development districts. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or two 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 (786) 347-2711 Ext 2011 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 Special 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.

Keys Cove Community
Development District
www.keyscovecdd.org
PUBLISH: MIAMI HERALD
09/09/26 & 09/16/26
IPL0371577
Sep 9,16 2026

KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL BOARD MEETING
JULY 29, 2026

A. CALL TO ORDER

The July 29, 2026, Special Board Meeting of the Keys Cove Community Development District (the "District") was called to order at 5:00 p.m. in the Keys Cove Community Clubhouse located at 1455 SE 27th Street, Homestead, Florida 33035.

B. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Special Board Meeting had been published in the *Miami Herald* on July 20, 2026, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of Chairman Carlos Cabezas, Vice Chairman Alex J. Ayende and Supervisor Jeffrey Louis constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Gloria Perez of Special District Services, Inc.; and General Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also present was Charles Davis.

D. RESIGNATION OF SUPERVISOR CLARENCE McNISH – SEAT NO. 4

Mrs. Perez advised that she had received a letter of resignation from Clarence McNish and presented the same in the meeting materials via handout, noting the effective date of resignation would be the date on the letter, which was July 23, 2026.

A **MOTION** was made by Supervisor Louis, seconded by Supervisor Ayende and unanimously passed accepting Clarence McNish's resignation from Seat No. 4, effective as of July 23, 2026, and simultaneously declaring a vacancy in Seat No. 4.

E. CONSIDER APPOINTMENT TO VACANCY

Charles Davis provided all the necessary documentation and it was determined that he was a qualified candidate eligible for appointment.

A **MOTION** was made by Supervisor Louis, seconded by Supervisor Ayende and unanimously passed appointing Charles Davis to fill the vacancy and unexpired term of office in Seat No. 4, which term expires in 2028.

Administer Oath of Office & Review Board Member Responsibilities and Duties

Mrs. Perez, a Notary Public in the State of Florida, administered the Oath of Office to Charles Davis and he was given the standard new Board Member package outlining responsibilities and duties and also

containing all the appropriate forms to be completed and submitted. Information regarding Form 1 was also provided along with a copy of the Florida Commission on Ethics.

F. ELECTION OF OFFICERS

Mrs. Perez stated that it would now be in order to elect Officers of the District. She noted the roles of Armando Silva and Nancy Nguyen as Assistant Secretaries and herself as Secretary/Treasurer and further stated that nominations would be in order for Chairperson and Vice-Chair with the remaining Supervisor being designated as an Assistant Secretary.

The following slate of officers was nominated:

- Chairperson – Carlos Cabezas
- Vice Chairperson – Alex J. Ayende
- Assistant Secretary – Jeffery Louis
- Assistant Secretary – Charles Davis
- Secretary/Treasurer – Gloria Perez
- Assistant Secretaries – Armando Silva and Nancy Nguyen (District Managers with Special District Services, Inc., in Mrs. Perez's absence)

A **MOTION** was made by Supervisor Louis, seconded by Supervisor Ayende and unanimously passed electing the above Slate of Officers, as nominated.

G. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

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

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

I. APPROVAL OF MINUTES

1. October 22, 2025, Regular Board Meeting

The minutes of the October 22, 2025, Regular Board Meeting were presented, and the Board was asked if they had any comments or corrections.

There being no corrections, a **MOTION** was made by Supervisor Louis, seconded by Supervisor Ayende and unanimously passed approving the minutes of the October 22, 2025, Regular Board Meeting, as presented.

J. NEW BUSINESS

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

Mrs. Perez presented Resolution No. 2026-01, entitled:

RESOLUTION NO. 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS COVE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED

BUDGET FOR FISCAL YEAR 2026/2027; AND PROVIDING AN EFFECTIVE DATE.

Mrs. Perez advised that the presented budget was based on estimated project costs. She noted that the Board could reduce and/or increase amounts as needed. The Debt Service Assessment is the Refunding Maximum Assessment. The proposed Administrative Budget is slightly lower than last year. Some line items have been reduced.

Anticipated available funds for 9-30-2026 are estimated to be $800,000, should no unforeseen expenses occur. This amount is in addition to any funds that will be set up for: Storm Drainage Reserve is ($175,665.00); Maintenance Reserve is ($227,500); Roadway Resurfacing Reserve is ($350,530); Reserve for Improvements is ($262,295); and for the Fountain ($24,025).

Mrs. Perez is recommending reducing the number of line items during the next proposed budget by combining the reserve amounts from the Maintenance Reserve and the Lake Restoration (a completed project) line items and making one line item referred to as Maintenance/Improvement Reserve to address upcoming projects and/or improvements.

No carryover has been applied ($0 was set up last year). Because the assessments presented for FY 2026/2027 are currently lower than the FY 2025/2026 assessment, no letters to the residents will be required.

A discussion ensued and the Board changed the meeting date from Tuesday, September 29, 2026, to Wednesday, September 23, 2026.

A **MOTION** was made by Supervisor Louis, seconded by Supervisor Ayende and unanimously passed adopting Resolution No. 2026-01, as presented, approving a Proposed Budget for FY 2026/2027, setting the Public Hearing for finalization for Wednesday, September 23, 2026, at 5:00 p.m. at the Keys Cove Community Clubhouse located at 1455 SE 27th Street, Homestead, Florida 33035 and further authorizing the required advertisements.

2. Consider Billing Cochran Rate Adjustment Request

Presented in the meeting materials was the Billing Cochran Rate Adjustment Request letter raising the rates to as follows:

Attorneys/Partners rate from $275.00 to $300.00 per hour
Attorneys/Associates rate from $225.00 to $250.00 per hour

Ms. Wald provided an overview of the presented rate adjustment request.

A **MOTION** was made by Supervisor Louis, seconded by Supervisor Cabezas and passed unanimously approving the Billing Cochran rate adjustments, as presented.

3. Consider Stormwater Drainage System 5-Year Certification Phase 1 Location Map and Raptor Vac Systems Proposal

Presented in the meeting materials was a map prepared by the District Engineer that provides the 5-Year Strom Drainage System cleaning and CCTV for the catch basins, pipes and replacement of baffles, as deemed necessary. For this project. the District has been divided into five (5) phases in which each phase

represents a year. At the end of the five years, the District Engineer can certify that the District has complied with the requirement.

Mrs. Perez noted that the previously approved structure cleaning had been completed.

A **MOTION** was made by Supervisor Louis, seconded by Supervisor Cabezas and passed unanimously approving the Stormwater Drainage System 5-Year Certification Phase 1 Location Map and Raptor Vac Systems proposal in the amount of $16,048.50 for the cleaning of the catch basins and pipelines and running CCTV within the designated area within Phase 1 and as further specified in the proposal dated April 15, 2026, and pursuant to the District Engineer's plans and specifications.

K. OLD BUSINESS

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

L. ADMINISTRATIVE MATTERS

1. Financial Update

Mrs. Perez presented the financials in the meeting book and briefly reviewed them with the Board, pointing out that available funds as of June 30, 2025, were $1,050,468.40.

A **MOTION** was made by Supervisor Louis, seconded by Supervisor Cabezas and passed unanimously ratifying and approving the financials, as presented.

2. Qualified Elector (Registered Voter) Certification

Mrs. Perez announced that the District requested and received the Miami-Dade County Supervisor of Elections' certified elector count, identifying 1,383 registered voters who reside within the District as of April 29, 2026, and presented the same in the meeting materials.

3. Miami-Dade County Supervisor of Elections' 2026 Qualified Candidate Website Results

Mrs. Perez advised, pursuant to the Miami-Dade County Supervisor of Elections' Reporting Group Website, no one qualified for Seats 1, 2 and 5. The Seats are currently as follows:

AS	Seat 1 Alex J. Allende	Expires 2026
CHR	Seat 2 Carlos Cabezas	Expires 2026
V-CHR	Seat 5 VACANT	Expires 2026

4. Ethics Training Reminder

Mrs. Perez reminded the Board that they are required to complete four (4) hours of ethics training annually and in order to comply with the 2026 Form 1, which is due by July 1, 2027, the hours must be completed no later than December 31, 2026. She further noted that links to two training sessions were available on the website.

M. DISTRICT COUNSEL REPORT

1. Legislative Update

Ms. Wald reviewed the Legislative Update Memorandum that was presented in the meeting materials and addressed the Board's questions.

N. ADDITIONAL BOARD MEMBER/STAFF COMMENTS

There were no further Board Member or staff comments.

O. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Supervisor Cabezas, seconded by Supervisor Louis adjourning the Special Board Meeting at 5:44 p.m. The **MOTION** carried unanimously.

ATTESTED BY:

Secretary/Assistant Secretary	**Chairman/Vice-Chair**

RESOLUTION NO. 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS COVE COMMUNITY DEVELOPMENT 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 Keys Cove Community Development 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 KEYS COVE COMMUNITY DEVELOPMENT DISTRICT, MIAMI-DADE 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 29th day of September, 2026.

ATTEST:

KEYS COVE
COMMUNITY DEVELOPMENT DISTRICT

By:_____
Secretary/Assistant Secretary

By:_____
Chairperson/Vice Chairperson

KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027 REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Keys Cove Community Development District will hold Regular Meetings at 5:00 p.m. in the meeting room area of the Keys Cove Community Clubhouse located at 1455 SE 27th Street, Homestead, Florida 33035, on the following dates:

October 21, 2026
January 27, 2027
March 24, 2027
May 26, 2027
August 25, 2027

The purpose of the meetings is to conduct any business coming before the Board. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at 786-347-2711 Ext. 2011 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore, at the location of these meetings there will be a speaker telephone present so that interested persons can attend the meetings at the above location and be fully informed of the discussions taking place either in person or by telephone communication. Meetings may be continued as found necessary to a time and place specified on the record.

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 insure 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 786-347-2711 Ext. 2011 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.

KEYS COVE COMMUNITY DEVELOPMENT DISTRICT

www.keyscovecdd.org

PUBLISH: MIAMI HERALD 00/00/26

RESOLUTION NO. 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS COVE COMMUNITY DEVELOPMENT 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 Keys Cove Community Development 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 KEYS COVE COMMUNITY DEVELOPMENT 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 29th day of September, 2026.

ATTEST:

KEYS COVE
COMMUNITY DEVELOPMENT DISTRICT

By:_____
Secretary/Assistant Secretary

By:_____
Chairperson/Vice Chairperson

Keys Cove
Community Development District

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

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I AMENDED FINAL OPERATING FUND BUDGET

II AMENDED FINAL DEBT SERVICE FUND BUDGET

AMENDED FINAL BUDGET
KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

REVENUES	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 - 8/31/26
Administrative Assessments	96,532	**97,419**	97,419
Maintenance Assessments	253,191	**254,572**	254,572
Debt Assessments	613,370	**616,705**	616,705
Other Revenues	0	**0**	0
Interest Income	1,800	**26,500**	25,802
Total Revenues	**$ 964,893**	**$ 995,196**	**$ 994,498**
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	6,000	**2,400**	1,400
Payroll Taxes - Employer	480	**185**	107
Management	36,060	**36,060**	33,055
Reimbursables (Postage/Office Supplies)	975	**750**	544
Legal	13,500	**11,600**	7,600
Assessment Roll	7,500	**7,500**	0
Audit Fees	3,600	**3,600**	3,600
Arbitrage Rebate Fee	650	**650**	650
Insurance	11,500	**9,280**	9,280
Legal Advertisements	2,750	**3,100**	2,192
Miscellaneous	2,500	**2,900**	2,352
Dues & Subscriptions	175	**175**	175
Trustee Fees	4,500	**4,246**	4,246
Website Management	2,000	**2,000**	1,833
Continuing Disclosure Fee	350	**350**	0
TOTAL ADMINISTRATIVE EXPENDITURES	**$ 92,540**	**$ 84,796**	**$ 67,034**
MAINTENANCE EXPENDITURES			
Maintenance Contingency	53,500	**53,500**	0
Storm Drainage Maintenance	35,000	**35,000**	5,010
Roadway Resurfacing Project	85,000	**85,000**	0
Maintenance Reserve	25,000	**25,000**	0
Fountain Maintenance	25,000	**25,000**	2,692
Holiday Contribution	2,500	**2,500**	0
Engineering/Inspections	12,000	**7,000**	4,000
TOTAL MAINTENANCE EXPENDITURES	**$ 238,000**	**$ 233,000**	**$ 11,702**
TOTAL EXPENDITURES	**$ 330,540**	**$ 317,796**	**$ 78,736**
EXCESS/ (SHORTFALL)	**$ 634,353**	**$ 677,400**	**$ 915,762**
Bond Payments	(576,568)	**(590,791)**	(590,791)
Balance	**$ 57,785**	**$ 86,609**	**$ 324,971**
County Appraiser & Tax Collector Fee	(19,261)	**(9,370)**	(9,370)
Discounts For Early Payments	(38,524)	**(31,319)**	(31,319)
Excess/ (Shortfall)	**$ -**	**$ 45,920**	**$ 284,282**
Carryover From Prior Year	0	**0**	0
Net Excess/ (Shortfall)	**$ -**	**$ 45,920**	**$ 284,282**

FUND BALANCE AS OF 9/30/25	$1,776,524
FY 2025/2026 ACTIVITY	$45,920
FUND BALANCE AS OF 9/30/26	$1,822,444

Notes

Fund Balance Includes Maintenance/Improvements, Storm Drainage, Roadway Resurfacing And Fountain Maintenance Reserves.

Reserve Funds Balance As Of 9/30/2026 is $1,010,015 - Maintenance/Improvements (489,795), Storm Drainage (175,665), Roadways (320,530), Fountains (24,025).

Unspent Maintenance/Improvements, Storm Drainage Maintenance, Roadway Resurfacing & Fountain Maintenance To Be Added To Reserves On 10/1/26.

AMENDED FINAL BUDGET

KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

REVENUES	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 - 8/31/26
Interest Income	1,500	**16,300**	16,233
NAV Tax Collection	576,568	**590,791**	590,791
Total Revenues	**$ 578,068**	**$ 607,091**	**$ 607,024**
EXPENDITURES			
Principal Payments	446,000	**446,000**	446,000
Interest Payments	119,912	**125,710**	125,710
Bond Redemption	12,156	**0**	0
Total Expenditures	**$ 578,068**	**$ 571,710**	**$ 571,710**
EXCESS/ (SHORTFALL)	**$ -**	**$ 35,381**	**$ 35,314**

FUND BALANCE AS OF 9/30/25	$457,970
FY 2025/2026 ACTIVITY	$35,381
FUND BALANCE AS OF 9/30/26	$493,351

Note*: Reserve Fund Balance = $118,121. Revenue Fund Balance = $375,230.
Revenue Fund Balance To Be Used To Make 11/1/2026 Interest Payment Of $57,057.
* Approximate Amounts

Series 2019 Bond Refunding Information

Original Par Amount =	$7,322,000	Annual Principal Payments Due:
Interest Rate =	2.60%	May 1st
Issue Date =	December 2019	Annual Interest Payments Due:
Maturity Date =	May 2035	May 1st & November 1st
Par Amount As Of 9/30/26 =	$4,389,000	

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS COVE COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN ANNUAL REPORT OF GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Keys Cove Community Development District (the "District") is a local unit of special-purpose government organized and existing under and pursuant to Chapters 189 and 190, Florida Statutes, as amended; and

WHEREAS, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida, and creating Section 189.0694, Florida Statutes; and

WHEREAS, the District adopted Resolution 2024-06 on October 23, 2024, establishing goals and objectives for the District and creating performance measures and standards to evaluate the District's achievement of those goals and objectives; and

WHEREAS, pursuant to Section 189.0694, Florida Statutes, the District must adopt and publish on its website an annual report prior to December 1st of each year, describing the goals and objectives achieved by the district, as well as the performance measures and standards used by the district to make this determination, and any goals or objectives the district failed to achieve.

WHEREAS, the District Manager has the annual report of the District's goals, objectives, and performance measures and standards attached hereto and made a part hereof as **Exhibit A** (the "Annual Report") and presented the Annual Report to the Board of the District; and

WHEREAS, the District's Board of Supervisors ("Board") finds that it is in the best interests of the District to adopt by resolution the attached annual report of the goals, objectives and performance measures and standards.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KEYS COVE COMMUNITY DEVELOPMENT DISTRICT, THAT:

SECTION 1. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. The District Board of Supervisors hereby adopts the Annual Report regarding the District's success or failure in achieving the adopted goals and objectives and directs the District Manager to take all necessary actions to comply with Section 189.0694, Florida Statutes.

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 29 day of September, 2026.

ATTEST:	**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Print name: _____ Secretary/Assistant Secretary	Print name: _____ Chairman, Board of Supervisors

Exhibit A: Annual Report of Performance Measures/Standards

Exhibit A

Program/Activity: **District Administration**
Goal: Remain compliant with Florida Law for all district meetings
Objectives:

- Notice all District regular, special, and public hearing meetings
- Conduct all post-meeting activities
- District records retained in compliance with Florida Sunshine Laws

Performance Measures:

- All Meetings publicly noticed as required (**YES**)
- Meeting minutes and post-meeting action completed (**YES**)
- District records retained as required by law (**YES**)

Program/Activity: **District Finance**
Goal: Remain Compliant with Florida Law for all district financing activities
Objectives:

- District adopted fiscal year budget
- District amended budget at end of fiscal year
- Process all District finance accounts receivable and payable
- Support District annual financial audit activities

Performance Measures:

- District adopted fiscal year budget (**YES**)
- District amended budget at end of fiscal year (**YES**)
- District accounts receivable/payable processed for the year (**YES**)
- "No findings" for annual financial audit (**NO**)
    - If "yes" explain

Program/Activity: **District Operations**
Goal: Insure, Operate and Maintain District owned Infrastructure & assets
Objectives:

- Annual renewal of District insurance policy(s)
- Contracted Services for District operations in effect
- Compliance with all required permits

Performance Measures:

- District insurance renewed and in force (**YES**)
- Contracted Services in force for all District operations (**YES**)
- Permits in compliance (**YES**)

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KEYS COVE COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Keys Cove Community Development District (the "District") is a local unit of special-purpose government created and existing under and pursuant to Chapters 189 and 190, *Florida Statutes*, as amended; and

WHEREAS, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida ("HB 7013") and creating Section 189.0694, Florida Statutes; and

WHEREAS, pursuant to HB 7013 and Section 189.0694, Florida Statutes, beginning October 1, 2024, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District's achievement of those goals and objectives; and

WHEREAS, the District Manager has prepared the attached goals, objectives, and performance measures and standards and presented them to the Board of the District; and

WHEREAS, the District's Board of Supervisors ("Board") finds that it is in the best interests of the District to adopt by resolution the attached goals, objectives and performance measures and standards.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KEYS COVE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. The District Board of Supervisors hereby adopts the goals, objectives and performance measures and standards as provided in **Exhibit "A".** The District Manager shall take all actions to comply with Section 189.0694, Florida Statutes, and shall prepare an annual report regarding the District's success or failure in achieving the adopted goals and objectives for consideration by the Board of the District.

SECTION 3. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this _29th__ day of _____September_____, 2026.

ATTEST:	**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT**
_____	_____
Secretary/Assistant Secretary	Chair/Vice Chair

Exhibit "A": Performance Measures/Standards and Annual Reporting

EXHIBIT "A"

Program/Activity: **District Administration**
Goal: Remain compliant with Florida Law for all District meetings

Objectives:

- Notice all District regular meetings, special meetings, and public hearings
- Conduct all post-meeting activities
- District records retained in compliance with Florida Sunshine Laws

Performance Measures:

- All Meetings publicly noticed as required.
  Achieved: Yes ☐ No ☐
- Meeting minutes and post-meeting action completed.
  Achieved: Yes ☐ No ☐
- District records retained as required by law.
  Achieved: Yes ☐ No ☐

Program/Activity: **District Finance**
Goal: Remain Compliant with Florida Law for all district financing activities

Objectives:

- District adopted fiscal year proposed budget and the final fiscal year budget.
- District amended fiscal year budget within 60 days following the end of the fiscal year.
- Process all District finance accounts receivable and payable
- Support District annual financial audit activities

Performance Measures:

- District adopted fiscal year proposed budget and the final fiscal year budget.
  Achieved: Yes ☐ No ☐
- District amended budget within 60 days following the end of the fiscal year.
  Achieved: Yes ☐ No ☐
- District accounts receivable/payable processed for the year.
  Achieved: Yes ☐ No ☐
- "No findings" for annual financial audit (yes/no)
  Achieved: Yes ☐ No ☐
  - If "yes" explain: _____

Program/Activity: **District Operations**
Goal: Insure, Operate and Maintain District owned Infrastructure & assets

Objectives:

- Annual renewal of District insurance policy(s).
- Obtain all necessary contracted services for District operations and infrastructure.
- Determine all vendors are in compliance with District contracts.

Performance Measures:

- District insurance policies reviewed and in place.

  Achieved: Yes ☐ No ☐
- Contracted Services obtained for all District operations.

  Achieved: Yes ☐ No ☐
- All District contracts in compliance.

  Achieved: Yes ☐ No ☐

RESOLUTION NO. 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF KEYS COVE COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION NO. 2026-01 TO RESET THE DATE OF THE PUBLIC HEARING TO CONSIDER AND HEAR COMMENTS ON THE ADOPTION OF THE FISCAL YEAR 2026/2027 PROPOSED BUDGET; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Keys Cove Community Development District ("**District**") is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes,* for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure improvements; and

WHEREAS, on July 29, 2026, at a duly noticed public meeting, the District's Board of Supervisors (the "**Board**") adopted Resolution 2026-01, setting a public hearing for consideration and approval of the District's proposed budget for Fiscal Year 2026/2027, for September 23, 2026; and

WHEREAS, in order to comply with the Statutory Requirements the public hearing previously scheduled for September 23, 2026, the District Manager rescheduled the public hearing to September 29, 2026, and authorized the proper District officials to publish the statutory notice required in accordance with Chapter 190, Florida Statutes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF KEYS COVE COMMUNITY DEVELOPMENT DISTRICT, THAT:

SECTION 1. RATIFICATION OF PUBLIC HEARING DATE RESET. The actions of the District Manager in resetting the public hearing, and the District Secretary in publishing the notices of the public hearing are hereby ratified. Resolution No. 2026-01 is hereby amended to change the date and time of the Public Hearing to September 29, 2026 at 5:00 p.m. at the Keys Cove Community Clubhouse located at 1455 SE 27th Street, Homestead, Florida 33035, for the purpose of receiving public comments on the Proposed Final Fiscal Year 2026/2027 Budget.

SECTION 2. RESOLUTION 2026-01 OTHERWISE REMAINS IN FULL FORCE AND EFFECT. Except as otherwise provided herein, all of the provisions of Resolution 2026-01 continue in full force and effect.

SECTION 3. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect upon its passage and adoption by the Board.

PASSED, ADOPTED and EFFECTIVE this 29th day of September, 2026.

ATTEST:

KEYS COVE
COMMUNITY DEVELOPMENT DISTRICT

By:_____
Secretary/Assistant Secretary

By:_____
Chairperson/Vice Chairperson

FL Certificate of Authorization No. 7538
8935 NW 35 Lane, Suite 101
Doral, FL 33172
Tel. (305) 640-1345 Fax (305) 640-1346
E-Mail: Alvarez@AlvarezEng.com

June 30, 2026 *Revised August 3, 2026 (Revisions italicized)*

Ms. Gloria Perez
District Manager
Keys Cove Community Development District
Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

Re: Year 2026 Keys Cove Community Development District Report

Dear Ms. Perez:

The intent of this report is fourfold: 1) To inform as to the status of ownership of the infrastructure that was financed or constructed by the District; 2) To describe the state, working order and condition of the infrastructure still owned by the District; 3) To give recommendations as to the funds estimated necessary for the proper maintenance, repair and operation of the District's infrastructure and; 4) To report on the insurance being carried by the District.

The District is in Section 29, Township 57 South, Range 39 East, in the City of Homestead, Miami-Dade County, Florida. It is bounded by SW 344 Street, SW 163 Avenue, SW 346 Lane, SW 162 Avenue, SW 350 Terrace and Valencia Gardens Drive (SE 13 Avenue). The development is located within Zip Code 33035. Refer to Exhibit 1.

1) Infrastructure Ownership

a) Roads
Shoma Homes at Keys Gate, Inc. granted an easement to Keys Cove Community Development District (the "District", or "CDD") for the District to construct, own and maintain roadways, which include the onsite stormwater drainage system, the public parking, sidewalks, curbs, planters and landscaping, all located within the granted easement area (the "Roadway Easement"). The Roadway Easement was recorded at ORB 23148, PG 4183 of the public records of Miami-Dade County. The extent of the easement area is depicted in Exhibit 2.

b) Stormwater Management System
Shoma Homes at Keys Gate, Inc. granted an easement to the District for the District to construct, own and maintain two lakes and related stormwater management facilities (the "Lakes Easement"). The Lakes Easement was recorded at ORB 23148, PG 4170 of the public records of Miami-Dade County. The location of the easement area is depicted in Exhibit 2.

c) Water Distribution System
The system has been conveyed to the City of Homestead for ownership and maintenance.

d) Sanitary Sewer System
The system has been conveyed to the City of Homestead for ownership and maintenance.

e) Security System
Starting in May of 2017, the District installed and completed a security system within the District boundaries. The system consisted of cameras, network recorders, antennas, cables, conduits, computer hardware, software, support and appurtenant equipment. The security system is described in more detail in the agreement between the District and Regions Security Services, Inc. dated May 5, 2017. Most of the security system is located within the Roadway Easement, with portions located in adjacent land belonging to the Shoma Homes At Keys Cove Condominium Association, Inc. (the "Association"). The District entered into a "Revocable License Agreement" with the Association on September 20, 2017 for installing those portions.

f) Lake Fountains
The District has installed, and owns, two lake fountains. They are described in more detail in the installation agreement between the District and DeAngelo Brothers, LLC dated June 29, 2015.

2) State, Working Order and Condition of the Infrastructure Currently Owned by the District

Alvarez Engineers, Inc. conducted a field inspection to determine the current state, working order and condition of the infrastructure owned by the District and reports the following regarding the CDD Roads and drainage system:

a) Roads
The roads inside the District are in fair to poor conditions. Pavement of CDD Roads is damaged from wear and ponding due to poor grading and surface stormwater ponding. Pavement will need to be repaired at several locations including near inlets, intersections, entrance, and along the roads. Repairs may include overbuild to correct the grading. The public parking spaces, sidewalks, curbs, planters and landscaping within the CDD roadway easements are in good working order and condition.

b) *Stormwater Management System*
The water portions of the lakes are well maintained and in good working order and condition.

The shoreline erosion projects for the North and South lakes have been completed and are in good working order and condition.

c) Water and Sewer Systems
The water and sewer systems are in good working order and condition; the District Engineer is not aware of complaints. Issues may be reported to the City of Homestead at telephone number: 305-224-4770.

d) Security System
The security system appears to be working well. The District Engineer has not received complaints and is not aware of any issues.

e) Lake Fountains
The lake fountains seem to be functioning well. The District Engineer has not received any complaints and is unaware of any issues.

3) Estimated Maintenance Costs for District-Owned Infrastructure

a) Below is a list of current agreements the District has entered into with other entities in connection with operation and maintenance of District facilities. Copies of those agreements are available upon request to the District Manager.

a. *Revocable License Agreement for Security Systems dated September 20, 2027 between the District and Shoma Homes at Keys Cove Condominium Association, Inc. for the Association to grant a license to the District for the District to install a security system in Association property.*

b. *Maintenance Agreement dated September 20, 2017 between the District and Shoma Homes at Keys Cove Condominium Association, Inc. for the Association to provide for the maintenance of District improvements, including the surface water management systems and facilities, the lakes, interior roadways, sidewalks, curbs, landscaping, and security systems.*

c. *First Amendment to Maintenance Agreement dated October 29, 2020 between the District and Shoma Homes at Keys Cove Condominium Association, Inc. to amend the Maintenance Agreement to remove the storm pipes and exfiltration systems from the maintenance responsibility of the Association, and to clarify that the maintenance of the roadways include the repairs to the asphalt, roadway striping and markings and signage repairs and replacement, and that the District will be responsible for maintaining the drainage system, catch basins and pipes, and to provide for the milling and resurfacing of the District roadways.*

b) District Budget
We think that for Fiscal Year 2026-2027, the District proposed amounts for field operations are adequate to properly maintain, repair and operate the public infrastructure for which the District is currently responsible. (Refer to http://keyscovecdd.org/financials/ for the FY 2026-2027 Proposed Budget).

c) Roads
The FY 2026-2027 budget takes into consideration the recommendation of creating a sinking fund to finance the future capital expense of milling and resurfacing the pavement and pavement markings of the District roads at the end of their service life, which is estimated to be in 10 years for the pavement and 5 for the pavement markings.

The table below provides an estimate of the future replacement costs and the estimated minimum annual contributions over the remaining service life to fund the future expenses, taking into consideration that as of this year, the District has accumulated about $235,530 in reserves for such purpose, as reported by the District Manager.

ESTIMATE OF COSTS FOR RESURFACING ROADS IN "n" YEARS									
Analysis and Annuity Recommendation									
Pavement Service Life (30 Years Estimated)		Present Year	Remaining Service Life (Yrs)	Present Year Cost (PC) of Pavement Replacement (Mill and Resurface 3/4" Thick)			Future Replacement Cost @ End of Service Life* For 2.5% Inflation Rate (r)	Annual Interest Rate	Annuity to Finance (FC) in (n) Years given (i)
From	To		(n)	Quantity (SY)	Unit Cost ($/SY)	(PC) - $235.53K In Reserves	FC= (PC)(1+r/100)^n	(i)	FCi/((1+i)^n-1)
PAVEMENTS									
2005	2035	2026	9	50,989	$10.00	$274,360	$342,638	0.25%	$37,692
PAVEMENT MARKINGS AND SIGNING									
2020	2030	2026	4	50,989	$2.50	$127,473	$140,706	0.25%	$35,045

d) Stormwater Management System

The FY 2026-2027 budget takes into consideration the suggested creation of a 5-year cyclical program for servicing the inlets, manholes, pipes, and French drains of the stormwater drainage system. The program consists of servicing 20% of the system every year so that at the end of the fifth year, 100% of the system will be serviced. The tables below show the estimated amount that would need to be budgeted yearly to service the approximately 120 drainage structures and 10,555 Linear Feet of pipes in the District. It is also estimated that 3-4 baffles will need to be replaced yearly. The program may be financed yearly or in one lump sum when needed, or at any other period combination, at the discretion of the Board of Supervisors. See Exhibit 3.

5-YEAR CYCLE ESTIMATE OF YEARLY COSTS FOR SERVICING THE STORMWATER DRAINAGE					
Year	**Drainage Component**	**Unit**	**Quantity (Q)**	**Unit Price ($/Unit)**	**Cost ($)**
(Y1)	Structures Cleaning	EA	33	230.00	7,590
	Baffle Detachment	EA	22	50.00	1,100
	Baffle Replacement	EA	6	600.00	3,600
	Pipe Cleaning and CCTV	LF	2,810	6.75	18,968
	Cost				**31,258**
(Y2)	Structures Cleaning	EA	22	236.00	5,192
	Baffle Detachment	EA	12	51.00	612
	Baffle Replacement	EA	3	615.00	1,845
	Pipe Cleaning and CCTV	LF	1,936	6.92	13,397
	Cost				**21,046**

5-YEAR CYCLE ESTIMATE OF YEARLY COSTS FOR SERVICING THE STORMWATER DRAINAGE					
Year	**Drainage Component**	**Unit**	**Quantity (Q)**	**Unit Price ($/Unit)**	**Cost ($)**
(Y3)	Structures Cleaning	EA	22	242.00	5,324
	Baffle Detachment	EA	12	53.00	636
	Baffle Replacement	EA	3	630.00	1,890
	Pipe Cleaning and CCTV	LF	1,936	7.09	13,726
	Cost				**21,576**
(Y4)	Structures Cleaning	EA	22	248.00	5,456
	Baffle Detachment	EA	12	54.00	648
	Baffle Replacement	EA	3	646.00	1,938
	Pipe Cleaning and CCTV	LF	1,936	7.27	14,075
	Cost				**22,117**
(Y5)	Structures Cleaning	EA	21	254.00	5,334
	Baffle Detachment	EA	12	55.00	660
	Baffle Replacement	EA	3	662.00	1,986
	Pipe Cleaning and CCTV	LF	1,937	7.45	14,431
	Cost				**22,411**
Total	Total Structures Cleaning	EA	120		
	Total Baffle Detachment	EA	70		
	Total Baffle Replacement	EA	18		
	Total Pipe Cleaning and CCTV	LF	10,555		
	Total Cost				**118,408.00**
Prices Annual Inflation Rate of:		%			**2.50**
Baffle Replacement Quantity to be 25 % of the Baffle Detachment.					
Quantities (Q) for First Year (Y1) were computed from plans and other sources.					
Quantities for Y2, Y3 and Y4 were computed as: Q2 = Q3 = Q4 = (Total Q - Q1)/4					
Quantities for Y5 were computed as: Q5 = Q - Q1 - Q2 - Q3 - Q4					

e) *Water and Sewer Systems*
The water and sewer systems are maintained, operated and funded by the City of Homestead, which may be contacted at telephone number: 305-224-4770.

4) Insurance

Alvarez Engineers has reviewed the District's general liability, property, inland marine, hired non-owned auto, employment practices liability, public officials liability, crime and deadly weapon protection coverage insurance policy proposed by Florida Insurance Alliance under Agreement No. 100125043 for the period between October 1, 2025 and October 1, 2026. The District has budgeted enough funds to renew the insurance policy.

This report was prepared to the best of my knowledge and belief and is based on field observations conducted by Alvarez Engineers personnel, the District Engineer's Report and public documents available.

If you have any questions, please do not hesitate to contact us at 305-640-1345 or at Alvarez@Alvarezeng.com.

Sincerely,
Alvarez Engineers, Inc.

Juan R Alvarez

Digitally signed by Juan R Alvarez
Date: 2026.08.03 15:09:36 -04'00'

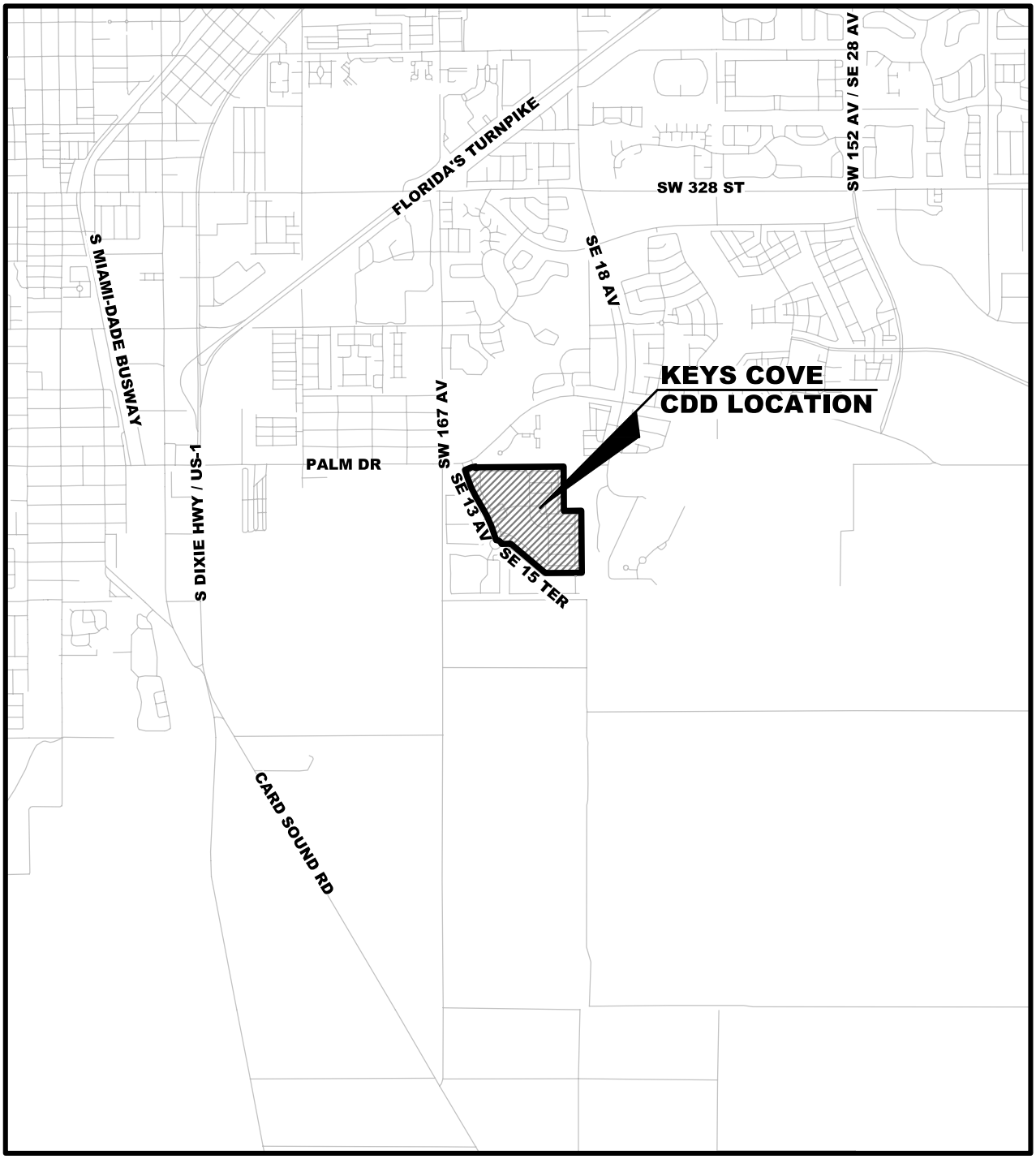
Juan R. Alvarez, PE
District Engineer
Date: June 30, 2026
Revised: August 3, 2026

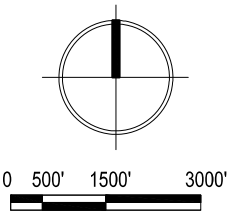
JUAN RAFAEL ALVAREZ
LICENSE
No 38522
STATE OF
FLORIDA
PROFESSIONAL ENGINEER

This item has been digitally signed and sealed by Juan R. Alvarez, PE on the date adjacent to the seal

Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

cc. Michael Pawelczyk, District Counsel, mjp@bclmr.com

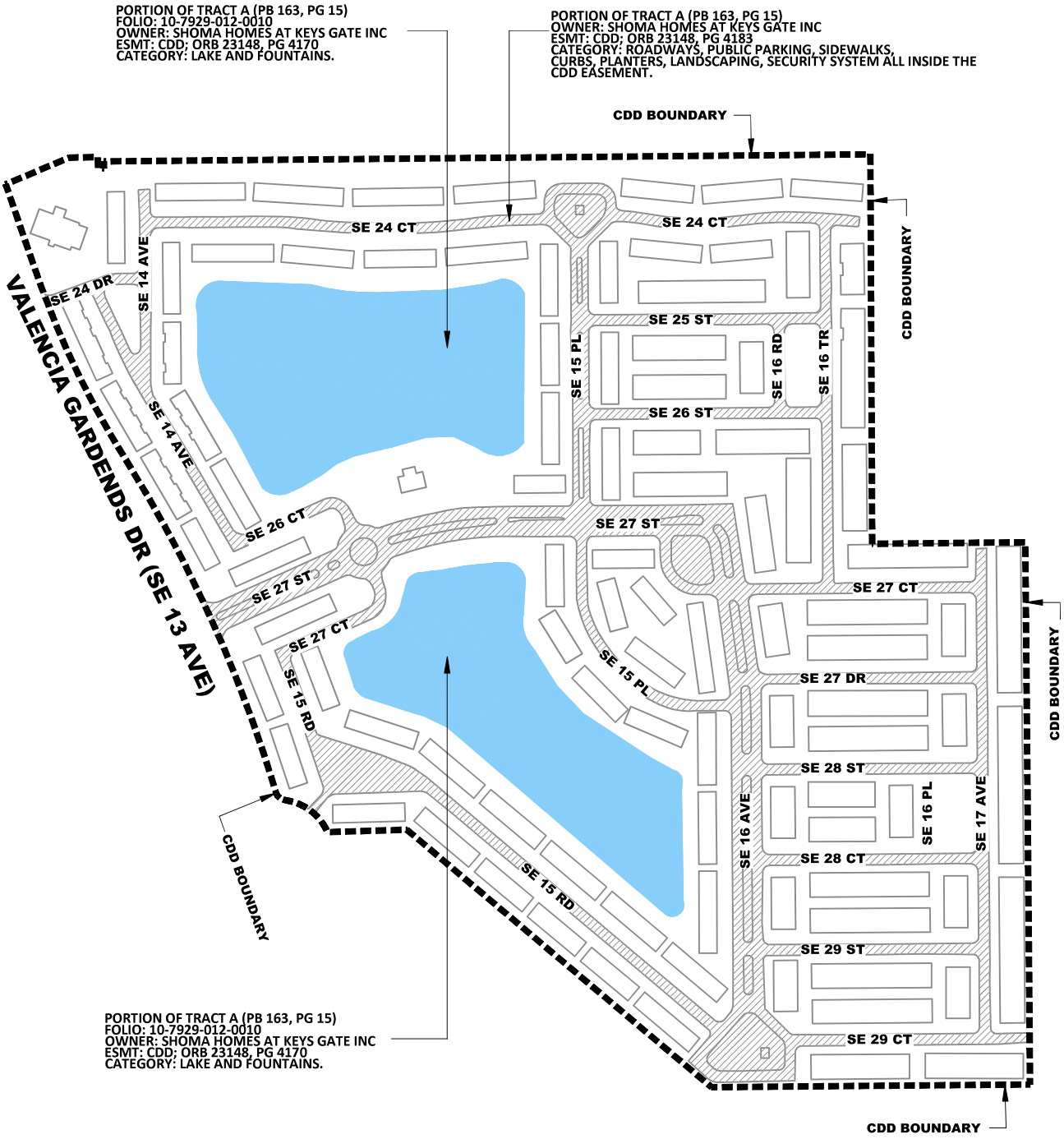




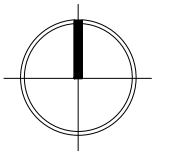
ALVAREZ ENGINEERS, INC.

KEYS COVE CDD
LOCATION MAP

EXHIBIT 1



LEGEND:
ESMT: EASEMENT
ORB: OFFICIAL RECORD BOOK
PB: PLAT BOOK
PG: PAGE



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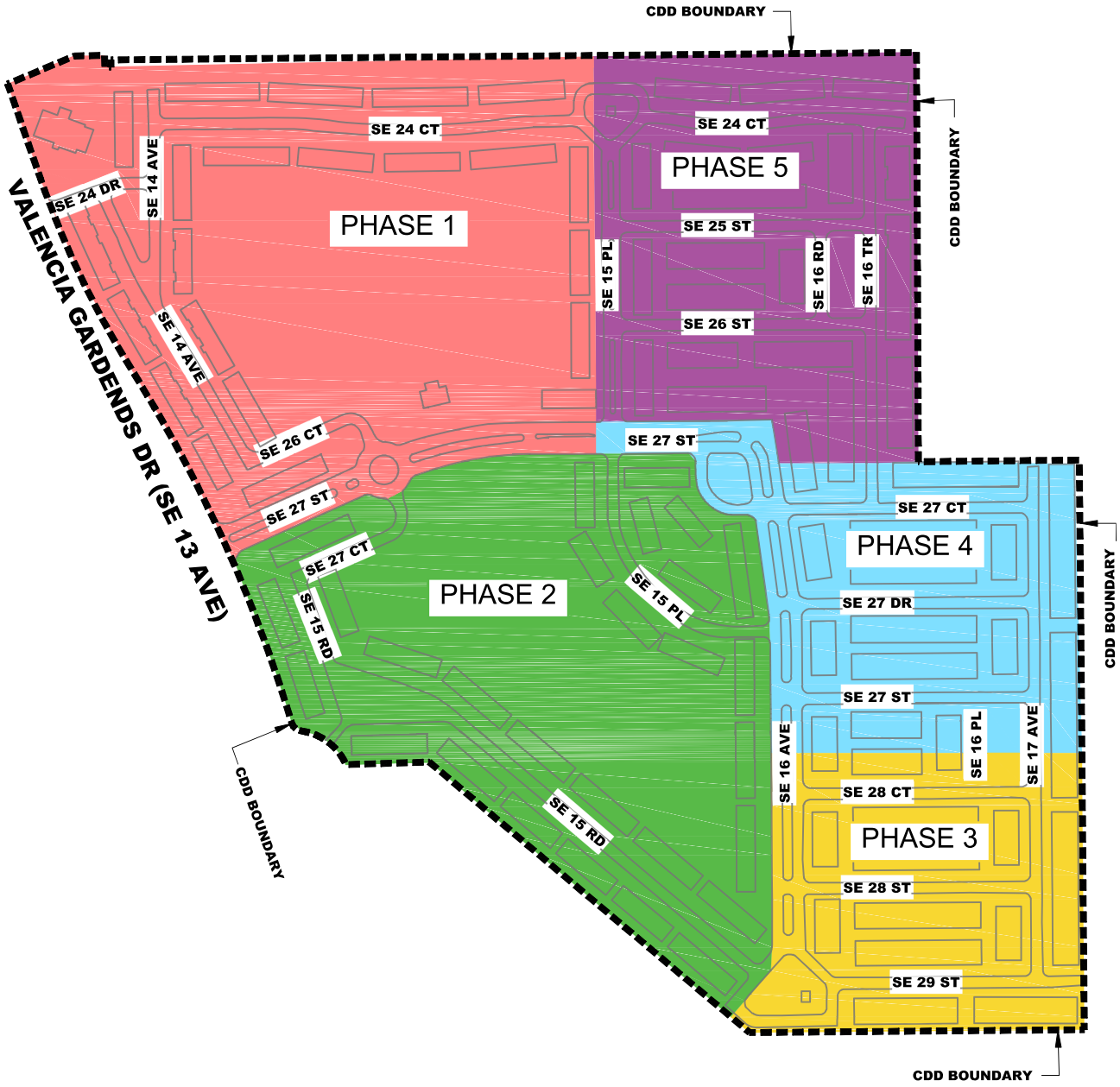
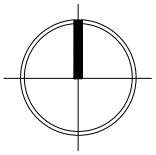
ALVAREZ ENGINEERS, INC.

KEYS COVE CDD

CDD LAND OWNERSHIP AND EASEMENTS

EXHIBIT 2





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ALVAREZ ENGINEERS, INC.

KEYS COVE CDD

DRAINAGE SYSTEM MAINTENANCE

EXHIBIT 3

Publication Date
2026-09-16

Subcategory
Miscellaneous Notices

Notice of Public Hearing
and Special Board
Meeting of the
Keys Cove Community
Development District

The Board of Supervisors of the Keys Cove Community Development District (the "District") will hold a Public Hearing and Special Board Meeting on September 29, 2026, at 5:00 p.m., or as soon thereafter as can be heard, in the Keys Cove Community Clubhouse Meeting Room Area located at 1455 SE 27th Street, Homestead, Florida 33035.

The purpose of the Public Hearing is to receive public comment on the 2026/2027 Fiscal Year Proposed Final Budget of the District. A copy of the Budget and/or the Agenda may be obtained from the District's website (www.keyscovecdd.org) or at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410, during normal business hours. The purpose of the Special Board Meeting is for the Board to consider any 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 for community development districts. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or two 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 (786) 347-2711 Ext 2011 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 Special 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.

Keys Cove Community
Development District
www.keyscovecdd.org
PUBLISH: MIAMI HERALD
09/09/26 & 09/16/26
IPL0371577
Sep 9,16 2026

RESOLUTION NO. 2026-07

A RESOLUTION OF THE KEYS COVE COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2026/2027 BUDGET.

WHEREAS, the Keys Cove Community Development 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 KEYS COVE COMMUNITY DEVELOPMENT 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 29th day of September, 2026.

ATTEST:

KEYS COVE
COMMUNITY DEVELOPMENT DISTRICT

By:_____
Secretary/Assistant Secretary

By:_____
Chairperson/Vice Chairperson

Keys Cove
Community Development District

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

CONTENTS

I FINAL BUDGET

II DETAILED FINAL BUDGET

III DETAILED FINAL DEBT SERVICE FUND BUDGET

IV ASSESSMENT COMPARISON

FINAL BUDGET

KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

REVENUES	FISCAL YEAR 2026/2027 BUDGET
ADMINISTRATIVE ASSESSMENTS	95,997
MAINTENANCE ASSESSMENTS	249,468
DEBT ASSESSMENTS	613,370
OTHER REVENUES	0
INTEREST INCOME	2,100
TOTAL REVENUES	**$ 960,935**
EXPENDITURES	
MAINTENANCE EXPENDITURES	
MAINTENANCE CONTINGENCY	50,000
STORM DRAINAGE MAINTENANCE	45,000
ROADWAY RESURFACING PROJECT	85,000
MAINTENANCE RESERVE	20,000
FOUNTAIN MAINTENANCE/RESERVE	20,000
HOLIDAY LIGHTING CONTRIBUTION	2,500
ENGINEERING/INSPECTIONS	12,000
LAKE RESTORATION PROJECT	0
TOTAL MAINTENANCE EXPENDITURES	**$ 234,500**
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	6,000
EMPLOYER TAXES	480
MANAGEMENT	37,032
REIMBURSABLES (POSTAGE/OFFICE SUPPLIES)	900
LEGAL	12,500
ASSESSMENT ROLL	7,500
AUDIT FEES	3,700
ARBITRAGE REBATE FEE	650
INSURANCE	11,000
LEGAL ADVERTISING	2,650
MISCELLANEOUS	2,900
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
WEBSITE MANAGEMENT	2,000
CONTINUING DISCLOSURE FEE	350
TOTAL ADMINISTRATIVE EXPENDITURES	**$ 92,337**
TOTAL EXPENDITURES	**$ 326,837**
REVENUES LESS EXPENDITURES	**$ 634,098**
BOND PAYMENTS	(576,568)
BALANCE	**$ 57,530**
COUNTY APPRAISER & TAX COLLECTOR FEE	(19,177)
DISCOUNTS FOR EARLY PAYMENTS	(38,353)
EXCESS/ (SHORTFALL)	**$ -**
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	**$ -**

DETAILED FINAL BUDGET
KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

REVENUES	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
ADMINISTRATIVE ASSESSMENTS	101,315	96,532	95,997	Expenditures Less Interest & Carryover (25%)/.94
MAINTENANCE ASSESSMENTS	249,646	253,191	249,468	Expenditures Less Carryover (75%)/.94
DEBT ASSESSMENTS	607,339	613,370	613,370	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	40,726	1,800	2,100	Interest Projected At $175 Per Month
TOTAL REVENUES	**$ 999,026**	**$ 964,893**	**$ 960,935**	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
MAINTENANCE CONTINGENCY	0	53,500	50,000	Maintenance Contingency
STORM DRAINAGE MAINTENANCE	0	35,000	45,000	For Storm Drainage Maintenance Reserve
ROADWAY RESURFACING PROJECT	0	85,000	85,000	Fourteen Year Project (Eighth Year)
MAINTENANCE RESERVE	0	25,000	20,000	$5,000 Decrease From 2025/2026 Budget
FOUNTAIN MAINTENANCE/RESERVE	975	25,000	20,000	$5,000 Decrease From 2025/2026 Budget
HOLIDAY LIGHTING CONTRIBUTION	0	2,500	2,500	No Change From 2025/2026 Budget
ENGINEERING/INSPECTIONS	4,563	12,000	12,000	No Change From 2025/2026 Budget
LAKE RESTORATION PROJECT	35,014	0	0	Reserve For Lake Restoration Project As Of 3/31/26 Is $262,295
TOTAL MAINTENANCE EXPENDITURES	**$ 40,552**	**$ 238,000**	**$ 234,500**	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	1,800	6,000	6,000	No Change From 2025/2026 Budget
EMPLOYER TAXES	212	480	480	Projected At 8% Of Supervisor Fees
MANAGEMENT	35,052	36,060	37,032	CPI Adjustment
REIMBURSABLES (POSTAGE/OFFICE SUPPLIES)	343	975	900	$75 Decrease From 2025/2026 Budget
LEGAL	8,708	13,500	12,500	FY 25/26 Expenditure Through Feb 2026 Was $3,128
ASSESSMENT ROLL	7,500	7,500	7,500	No Change From 2025/2026 Budget
AUDIT FEES	3,500	3,600	3,700	Accepted Amount For 2025/2026 Audit
ARBITRAGE REBATE FEE	650	650	650	No Change From 2025/2026 Budget
INSURANCE	8,609	11,500	11,000	Fiscal Year 2025/2026 Expenditure Was $9,280
LEGAL ADVERTISING	2,002	2,750	2,650	$100 Decrease From 2025/2026 Budget
MISCELLANEOUS	2,809	2,500	2,900	$400 Increase From 2024/2025 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2025/2026 Budget
TRUSTEE FEES	4,246	4,500	4,500	No Change From 2025/2026 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2025/2026 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2025/2026 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	**$ 77,956**	**$ 92,540**	**$ 92,337**	
TOTAL EXPENDITURES	**$ 118,508**	**$ 330,540**	**$ 326,837**	
REVENUES LESS EXPENDITURES	**$ 880,518**	**$ 634,353**	**$ 634,098**	
BOND PAYMENTS	(582,210)	(576,568)	(576,568)	2027 Principal & Interest Payments
BALANCE	**$ 298,308**	**$ 57,785**	**$ 57,530**	
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,265)	(19,261)	(19,177)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(30,231)	(38,524)	(38,353)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	**$ 258,812**	**$ -**	**$ -**	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover Balance From Prior Year
NET EXCESS/ (SHORTFALL)	**$ 258,812**	**$ -**	**$ -**	

DETAILED FINAL DEBT SERVICE FUND BUDGET

KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

REVENUES	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
Interest Income	19,392	1,500	2,000	Projected Interest For 2026/2027
NAV Tax Collection	582,210	576,568	576,568	Yearly Maximum Debt Assessment
Total Revenues	**$ 601,602**	**$ 578,068**	**$ 578,568**	
EXPENDITURES				
Principal Payments	436,000	446,000	456,000	Principal Payment Due In 2027
Interest Payments	137,046	119,912	108,186	Interest Payments Due In 2027
Bond Redemption	0	12,156	14,382	Estimated Excess Debt Collections
Total Expenditures	**$ 573,046**	**$ 578,068**	**$ 578,568**	
Excess/Shortfall	**$ 28,556**	**$ - **	**$ - **	

Series 2019 Bond Refunding Information

Original Par Amount =	$7,322,000	Annual Principal Payments Due:	May 1st
Interest Rate=	2.60%	Annual Interest Payments Due :	May 1st & November 1st
Issue Date:	December 2019		
Maturity Date:	May 2035		
Par Amount As Of 1/1/2026 =	$4,835,000		

Keys Cove Community Development District
Assessment Comparison

	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Assessment*	**Fiscal Year 2026/2027 Projected Assessment***
Administrative	$ 85.77	$ 90.79	$ 100.44	$ 99.11	**$ 98.57**
Maintenance	$ 544.72	$ 385.02	$ 258.86	$ 259.96	**$ 256.14**
Debt	$ 629.75	$ 629.75	$ 629.75	$ 629.75	**$ 629.75**
Total	**$ 1,260.24**	**$ 1,105.56**	**$ 989.05**	**$ 988.82**	**$ 984.46**

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units	974

IV

Keys Cove
Community Development District

Financial Report For
August 2026

Keys Cove Community Development District
Budget vs. Actual
October 2025 through August 2026

	Oct 25 - Aug 26	25/26 Budget	$ Over Budget	% of Budget
Income				
363.100 · Admin Assessment Income	97,419.36	96,532.00	887.36	100.92%
363.101 · Maint Assessment Income	254,572.35	253,191.00	1,381.35	100.55%
363.810 · Debt Assessment	616,705.29	613,370.00	3,335.29	100.54%
363.820 · Debt Assessment-Paid To Trustee	-590,791.32	-576,568.00	-14,223.32	102.47%
363.830 · Assessment Fees	-9,370.07	-19,261.00	9,890.93	48.65%
363.831 · Assessment Discounts	-31,318.67	-38,524.00	7,205.33	81.3%
369.401 · Interest Income	25,801.50	1,800.00	24,001.50	1,433.42%
Total Income	363,018.44	330,540.00	32,478.44	109.83%
Gross Profit	363,018.44	330,540.00	32,478.44	109.83%
Expense				
511.122 · Payroll Expense	107.10	480.00	-372.90	22.31%
511.131 · Supervisor Fees	1,400.00	6,000.00	-4,600.00	23.33%
511.301 · Maintenance/Contingency	0.00	53,500.00	-53,500.00	0.0%
511.302 · Storm Drainage Maintenance	5,010.00	35,000.00	-29,990.00	14.31%
511.303 · Roadway Resurfacing Project	0.00	85,000.00	-85,000.00	0.0%
511.304 · Maintenance Reserve	0.00	25,000.00	-25,000.00	0.0%
511.307 · Fountain Maintenance/Reserve	2,692.00	25,000.00	-22,308.00	10.77%
511.308 · Holiday Lighting	0.00	2,500.00	-2,500.00	0.0%
511.310 · Engineering	4,000.00	12,000.00	-8,000.00	33.33%
511.311 · Management Fees	33,055.00	36,060.00	-3,005.00	91.67%
511.315 · Legal Fees	7,600.00	13,500.00	-5,900.00	56.3%
511.318 · Assessment/Tax Roll	0.00	7,500.00	-7,500.00	0.0%
511.320 · Audit Fees	3,600.00	3,600.00	0.00	100.0%
511.330 · Arbitrage Rebate Fee	650.00	650.00	0.00	100.0%
511.450 · Insurance	9,280.00	11,500.00	-2,220.00	80.7%
511.480 · Legal Advertisements	2,192.44	2,750.00	-557.56	79.73%
511.512 · Miscellaneous	2,352.20	2,500.00	-147.80	94.09%
511.515 · Reimbursables	543.53	975.00	-431.47	55.75%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	4,246.25	4,500.00	-253.75	94.36%
511.734 · Continuing Disclosure Fee	0.00	350.00	-350.00	0.0%
511.738 · South Lake Restoration Project	0.00	0.00	0.00	0.0%
511.750 · Website Management	1,833.26	2,000.00	-166.74	91.66%
Total Expense	78,736.78	330,540.00	-251,803.22	23.82%
Net Income	**284,281.66**	**0.00**	**284,281.66**	**100.0%**

KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
AUGUST 2026

REVENUES	Annual Budget 10/1/25 - 9/30/26	Actual Aug-26	Year To Date Actual 10/1/25 - 8/31/26
ADMINISTRATIVE ASSESSMENTS	96,532	185	97,419
MAINTENANCE ASSESSMENTS	253,191	485	254,572
DEBT ASSESSMENTS	613,370	1,174	616,705
OTHER REVENUES	0	0	0
INTEREST INCOME	1,800	0	25,802
Total Revenues	**$ 964,893**	**$ 1,844**	**$ 994,498**
EXPENDITURES			
MAINTENANCE EXPENDITURES			
MAINTENANCE CONTINGENCY	53,500	0	0
STORM DRAINAGE MAINTENANCE	35,000	0	5,010
ROADWAY RESURFACING PROJECT	85,000	0	0
MAINTENANCE RESERVE	25,000	0	0
FOUNTAIN MAINTENANCE/RESERVE	25,000	0	2,692
HOLIDAY CONTRIBUTION	2,500	0	0
ENGINEERING/INSPECTIONS	12,000	0	4,000
SOUTH LAKE RESTORATION PROJECT	0	0	0
TOTAL MAINTENANCE EXPENDITURES	**$ 238,000**	**$ -**	**$ 11,702**
ADMINISTRATIVE EXPENDITURES			
SUPERVISOR FEES	6,000	1,000	1,400
EMPLOYER TAXES	480	77	107
MANAGEMENT	36,060	3,005	33,055
REIMBURSABLES (POSTAGE/OFFICE SUPPLIES)	975	0	544
LEGAL	13,500	132	7,600
ASSESSMENT ROLL	7,500	0	0
AUDIT FEES	3,600	0	3,600
ARBITRAGE REBATE FEE	650	0	650
INSURANCE	11,500	0	9,280
LEGAL ADVERTISING	2,750	460	2,192
MISCELLANEOUS	2,500	113	2,352
DUES & SUBSCRIPTIONS	175	0	175
TRUSTEE FEES	4,500	0	4,246
WEBSITE MANAGEMENT	2,000	166	1,833
CONTINUING DISCLOSURE FEE	350	0	0
TOTAL ADMINISTRATIVE EXPENDITURES	**$ 92,540**	**$ 4,953**	**$ 67,034**
Total Expenditures	**$ 330,540**	**$ 4,953**	**$ 78,736**
REVENUES LESS EXPENDITURES	**$ 634,353**	**$ (3,109)**	**$ 915,762**
BOND PAYMENTS	(576,568)	0	(590,791)
BALANCE	**$ 57,785**	**$ (3,109)**	**$ 324,971**
COUNTY APPRAISER & TAX COLLECTOR FEE	(19,261)	(18)	(9,370)
DISCOUNTS FOR EARLY PAYMENTS	(38,524)	0	(31,319)
EXCESS/ (SHORTFALL)	**$ -**	**$ (3,127)**	**$ 284,282**
CARRYOVER FROM PRIOR YEAR	0	0	0
NET EXCESS/ (SHORTFALL)	**$ -**	**$ (3,127)**	**$ 284,282**

Bank Balance As Of 8/31/26	**$**	**2,073,841.90**
Accounts Payable As Of 8/31/26	**$**	**13,036.09**
Accounts Receivable As Of 8/31/26	**$**	**-**
Maintenance Reserve As Of 8/31/26	**$**	**227,500.00**
Reserve For Storm Drainage Maintenance As Of 8/31/26	**$**	**175,665.00**
Reserve For Roadway Resurfacing Project As Of 8/31/26	**$**	**320,530.00**
Reserve For Fountain Maintenance As Of 8/31/26	**$**	**24,025.00**
Reserve For Improvements (Restoration Project) As Of 8/31/26	**$**	**262,295.00**
Available Funds As Of 8/31/26	**$**	**1,050,790.81**

KEYS COVE CDD
TAX COLLECTIONS
2025-2026

#	ID#	PAYMENT FROM	DATE	FOR	Tax Collect Receipts	Interest Received	Commissions Paid	Discount	Net From Tax Collector	Admin Assessment Income (Before Discounts & Fees)	Maint Assessment Income (Before Discounts & Fees)	Debt Assessment Income (Before Discounts & Fees)	Admin Assessment Income (After Discounts & Fees)	Maint Assessment Income (After Discounts & Fees)	Debt Assessment Income (After Discounts & Fees)	Debt Assessment Paid to Trustee
									$ 963,111	**$ 96,533**	**$ 253,201**	**$ 613,377**	**$ 96,533**	**$ 253,201**	**$ 613,377**	
									$ 907,108	**$ 92,540**	**$ 238,000**	**$ 576,568**	**$ 92,540**	**$ 238,000**	**$ 576,568**	**$ 576,568**
1	1	Miami-Dade Tax Collector	12/17/25	NAV Taxes	$ 314,444.76		$ (3,018.68)	$ (12,576.93)	$ 298,849.15	$ 31,516.98	$ 82,667.28	$ 200,260.50	$ 29,954.20	$ 78,567.20	$ 190,327.75	$ 190,327.75
2	2	Miami-Dade Tax Collector	01/20/26	NAV Taxes	$ 106,792.86		$ (1,025.22)	$ (4,271.70)	$ 101,495.94	$ 10,704.18	$ 28,075.68	$ 68,013.00	$ 10,173.14	$ 26,683.20	$ 64,639.60	$ 64,639.60
3	3	Miami-Dade Tax Collector	01/20/26	NAV Taxes	$ 78,877.28		$ (742.59)	$ (4,618.44)	$ 73,516.25	$ 7,903.48	$ 20,736.85	$ 50,236.95	$ 7,366.25	$ 19,327.45	$ 46,822.55	$ 46,822.55
4	4	Miami-Dade Tax Collector	01/20/26	NAV Taxes	$ 120,636.04		$ (1,158.10)	$ (4,825.10)	$ 114,652.84	$ 12,091.42	$ 31,715.12	$ 76,829.50	$ 11,491.84	$ 30,142.15	$ 73,018.85	$ 73,018.85
5	5	Miami-Dade Tax Collector	03/02/26	NAV Taxes	$ 1,977.64		$ (18.98)	$ (79.10)	$ 1,879.56	$ 198.09	$ 519.95	$ 1,259.60	$ 188.21	$ 494.15	$ 1,197.20	$ 1,197.20
6	6	Miami-Dade Tax Collector	03/02/26	NAV Taxes	$ 56,362.74		$ (543.67)	$ (1,997.31)	$ 53,821.76	$ 5,649.27	$ 14,817.72	$ 35,895.75	$ 5,394.51	$ 14,149.75	$ 34,277.50	$ 34,277.50
7	7	Miami-Dade Tax Collector	03/02/26	NAV Taxes	$ 39,407.41		$ (382.46)	$ (1,160.09)	$ 37,864.86	$ 3,948.61	$ 10,360.20	$ 25,098.60	$ 3,794.01	$ 9,954.65	$ 24,116.20	$ 24,116.20
8	8	Miami-Dade Tax Collector	04/21/26	NAV Taxes	$ 67,239.76		$ (658.65)	$ (1,374.62)	$ 65,206.49	$ 6,739.48	$ 17,677.28	$ 42,823.00	$ 6,535.75	$ 17,142.73	$ 41,528.01	$ 41,528.01
9	9	Miami-Dade Tax Collector	04/21/26	NAV Taxes	$ 34,608.70		$ (342.33)	$ (375.82)	$ 33,890.55	$ 3,468.85	$ 9,098.60	$ 22,041.25	$ 3,396.89	$ 8,909.80	$ 21,583.86	$ 21,583.86
10	10	Miami-Dade Tax Collector	04/24/26	NAV Taxes	$ 56,969.44		$ (569.30)	$ (39.56)	$ 56,360.58	$ 5,708.33	$ 14,977.27	$ 36,283.84	$ 5,647.33	$ 14,817.20	$ 35,896.05	$ 35,896.05
11	Int - 1	Miami-Dade Tax Collector	07/16/26	Interest		$ 371.26			$ 371.26	$ 371.26			$ 371.26			$ -
12	11	Miami-Dade Tax Collector	07/16/26	NAV Taxes/Interest	$ 6,435.89	$ 185.55	$ (66.22)		$ 6,555.22	$ 663.39	$ 1,740.80	$ 4,217.25	$ 656.72	$ 1,723.40	$ 4,175.10	$ 4,175.10
13	12	Miami-Dade Tax Collector	07/16/26	NAV Taxes/Interest	$ 19,776.40	$ 504.28	$ (202.80)		$ 20,077.88	$ 2,032.68	$ 5,331.80	$ 12,916.20	$ 2,012.33	$ 5,278.50	$ 12,787.05	$ 12,787.05
14	13	Miami-Dade Tax Collector	07/16/26	NAV Taxes/Interest (TC)	$ 59,582.06	$ 2,681.38	$ (622.63)		$ 61,640.81	$ 6,238.69	$ 16,369.10	$ 39,655.65	$ 6,176.31	$ 16,205.40	$ 39,259.10	$ 39,259.10
15	Int - 2	Miami-Dade Tax Collector	07/30/26	NAV Taxes	$ 1,843.55		$ (18.44)		$ 1,825.11	$ 184.65	$ 484.70	$ 1,174.20	$ 182.76	$ 479.85	$ 1,162.50	$ 1,162.50
16									$ -							$ -
17									$ -							$ -
18									$ -							$ -
					$ 964,954.53	$ 3,742.47	$ (9,370.07)	$ (31,318.67)	$ 928,008.26	$ 97,419.36	$ 254,572.35	$ 616,705.29	$ 93,341.51	$ 243,875.43	$ 590,791.32	$ 590,791.32

Assessment Roll	
Admin:	**$96,533.14**
Maint:	**$253,201.04**
Debt:	**$613,376.50**
Total	**$963,110.68**

Collections
100.19%

Note: Top line are 2025/2026 budgeted assessments before discounts and fees.
Bottom line are 2025/2026 budgeted assessments after discounts and fees.

$ 964,954.53	
$ 3,742.47	$ 928,008.26
$ (97,419.36)	$ (93,341.51)
$ (254,572.35)	$ (243,875.43)
$ (616,705.29)	$ (590,791.32)
$ -	$ -