

# Trailer Estates Park and Recreation District

Board of Trustees Workshop

June 18, 2024

9:30AM Mark's Hall

1903 69<sup>th</sup> Avenue West

Bradenton, FL 34207

Call to Order

Roll Call

Public Comment (Limit 3 Minutes on Workshop Agenda Items Only)

Reports from Standing Committees

Clubs & Organizations

## Master Plan Presentations:

Toole Recreation Planning

Kimley-Horn

Presentation Time- up to 40-minutes, with up to 10-minute Q & A

Intermission between Presentations - 10 Minutes

Discussion Items Presented by Board & Staff (PP38)

1. Large Hall Restroom Refurbishment
2. Audit & Financial Statements (ending Sept. 30, 2023)
3. PP15A Bingo Policy
4. District Email Address Change

Trustee Reports

Violation Report -

Park Manager Comments

Unfinished Business

Adjournment

Trailer Estates broadcasts its Meeting live on Channel 732 inside the Community.

Zoom Meeting Access:

Time: June 18, 2024 09:30 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/83363954183?pwd=fbmb844dpZ6A6HNzcFh25UhvT4WaaG.1>

Meeting ID: 833 6395 4183

Passcode: 6gK58Q

One tap mobile

+13052241968,,83363954183#,,,,\*432724# US

+13126266799,,83363954183#,,,,\*432724# US (Chicago)- Mobile Passcode: 432724

Pursuant to Section 286.0105, Florida Statutes, should any person wish to appeal a decision of the Board with respect to any matter considered at this meeting, he or she will need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Pursuant to Section 286.26, Florida Statutes, and the Americans with Disabilities Act, any handicapped person desiring to attend this meeting should contact TJ Miller at 756-7177, at least 48 hours in advance of the meeting, to ensure that adequate accommodations are provided for access to the meeting.

**TRAILER ESTATES PARK AND RECREATION DISTRICT  
BOARD AGENDA ITEM FORM**

**PP 38**

DUE IN OFFICE 6:00 A.M. TUESDAY PRIOR TO MEETING THAT YOU WISH TO BRING ITEM FORWARD.

Agenda Large Hall Restroom Refurbishment - TB Donation

For Upcoming Meeting—Date June 18, 2024

Type of Meeting (check one): Workshop  Board Meeting

**\*It is recommended that Board Meeting Motions be an agenda item on a Workshop prior to the Board Meeting and the date or dates of the workshop discussions be included in the motion.**

Rationale (for workshops)/ MOTION (for board meetings): \_\_\_\_\_

The Treasure Barn donated \$35,000 towards refurbishment of the Large Hall Restrooms.

This work-scope will include new tile, fixtures, partitions, and air conditioning.

Demolition will be done by TE Maint Staff.

Costs/Estimated Costs: **(Required if agenda item includes spending district money.)**

Treasure Barn Donation- \$35,000

Estimated Refurbishment Cost \$37,5000


Attachments: **(Please attach any diagrams or pertinent information concerning this Agenda Item. Please list the attachments.)** \_\_\_\_\_

Proposals from RJM Contractors, Shore Interior Solutions, Bradenton

Restrooms

Trustee Lombardi-Maintenance

Date Submitted June 5, 2024

Chairman/Designee 

Office Manager/Designee: Date Posted \_\_\_\_\_ Initials \_\_\_\_\_

# Estimate



## Shore Interior Solutions

(941) 920-0040  
info@shoreinterior.com

**Estimate Number:** E-1052  
Estimate Date: May 2, 2024  
Estimate Expires: Jun 1, 2024

## Client

**Trailer Estates**  
Foreman@trailerestates.com  
<Foreman@trailerestates.com>

## Project

**P-1052**

Thank you for allowing Shore Interior Solutions to quote your project. We look forward to the opportunity of working with you, please review the quote and let us know if you have any questions.

DESCRIPTION	PRICE
<b>Plumbing</b>	\$6,385.20
<u>Toilets</u>	
(5) standard toilets	
<u>Urinals</u>	
(2) Omni-Flo Handsfree motion sensing urinal	
<u>Sinks</u>	
(4) Wall mounted sinks	
Rectangle Sink	
<u>Sink Fixtures</u>	
(4) sink fixtures	
Zurn - AquaSense® Sensor Bathroom Sink Faucet in Chrome Plated	
all plumbing labor provided by others	

<b>Electrical</b>	\$0.00
<u>Electrical</u>	
All electrical provided by others	
<b>Drywall</b>	\$2,760.00
<u>Drywall Repairs</u>	
<u>Backer board Install</u>	
Install backerboard for wall tiles	
<b>Walls</b>	\$7,497.50
<u>Wall Tile</u>	
Provide and install wall tiles to chair rail height behind sinks and toilets.	
Price to be determined upon clients final tile selection	
<u>Wall Tile Install</u>	
<u>Shiplap Material</u>	
Provide and install ship lap to chair rail height on walls where tile is not installed	
<u>Shiplap Install</u>	
<b>Partitions</b>	\$10,760.00
<u>Mens</u>	
One Handicap stall, one standard stall.	
Two urinal dividers	
Estimated numbers, waiting final estimate from supplier.	
<u>Womens</u>	
One Handicap Stall, Two Standard Stalls	
Estimated numbers, waiting final estimate from supplier.	
<u>Install</u>	
<b>Terrazo Resurfacing</b>	\$2,952.00
<u>Terrazzo floor resurfacing</u>	
Terazzo Floor Resurfacing	
<b>Demo and Disposal</b>	\$0.00

Demo and Disposal

Remove all existing wall paneling and wall tile

Remove all plumbing fixtures, sinks and toilets

Remove existing partitions

Remove walls inside entry of both mens and women's bathrooms

Remove existing light fixtures

Open walls as needed to allow for plumbing relocations

all demo and disposal to be provided by others

**HVAC**

\$6,900.00

Mini Split System

Provide and Install HVAC Mini Split AC system to cool both Mens and Womens Bathroom.

Subtotal \$37,254.70

Taxable Subtotal \$0.00

Tax \$0.00

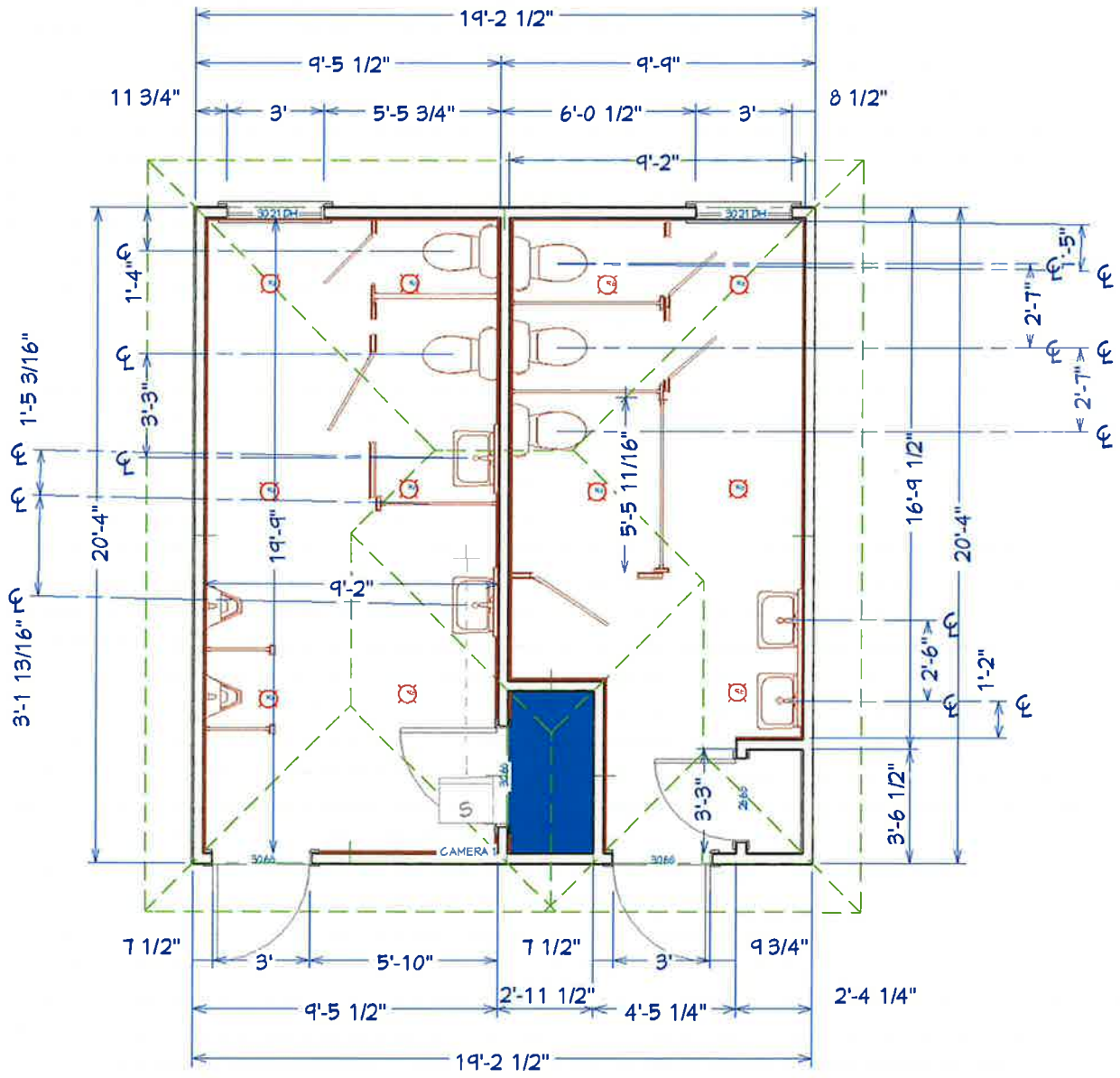
**Total \$37,254.70****Payment Schedule:**

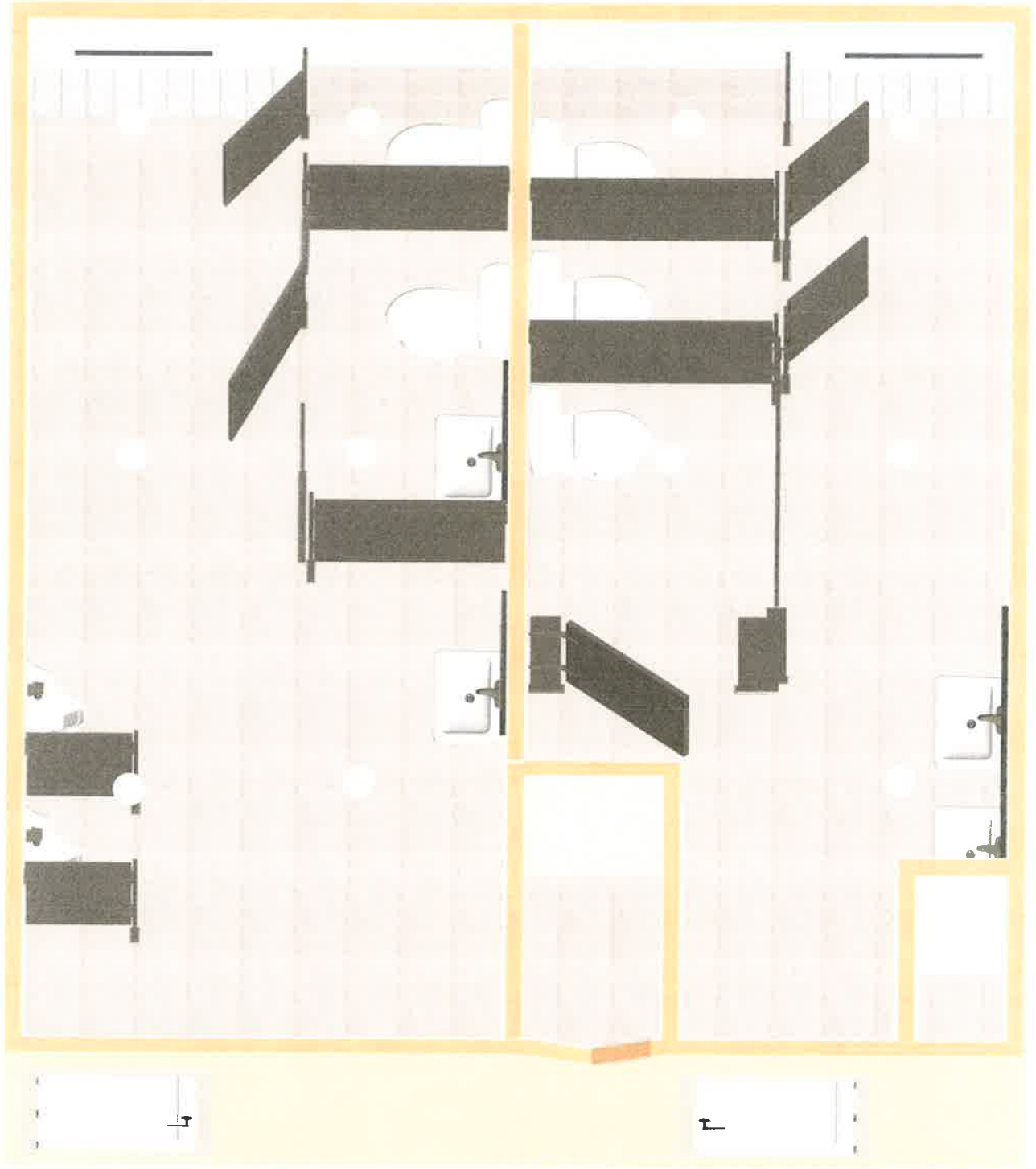
- 50% deposit required to order materials
- 30% balance due upon delivery of cabinetry
- Remaining balance due at completion

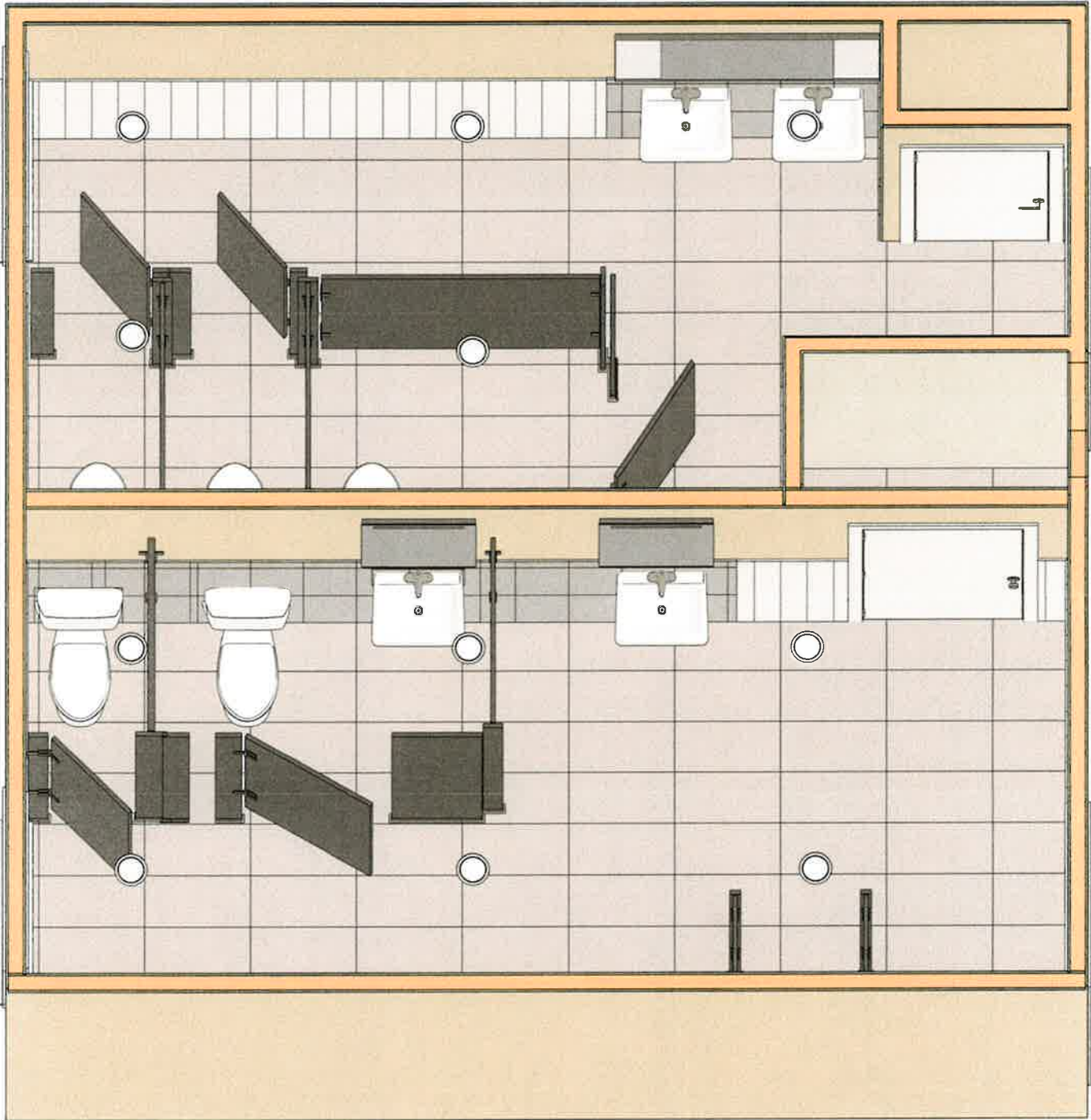
**Payment Options:**

- E-check (ACH)
- Cash or Check
- Credit Cards - 3% processing fee will be applied to all credit card transactions.

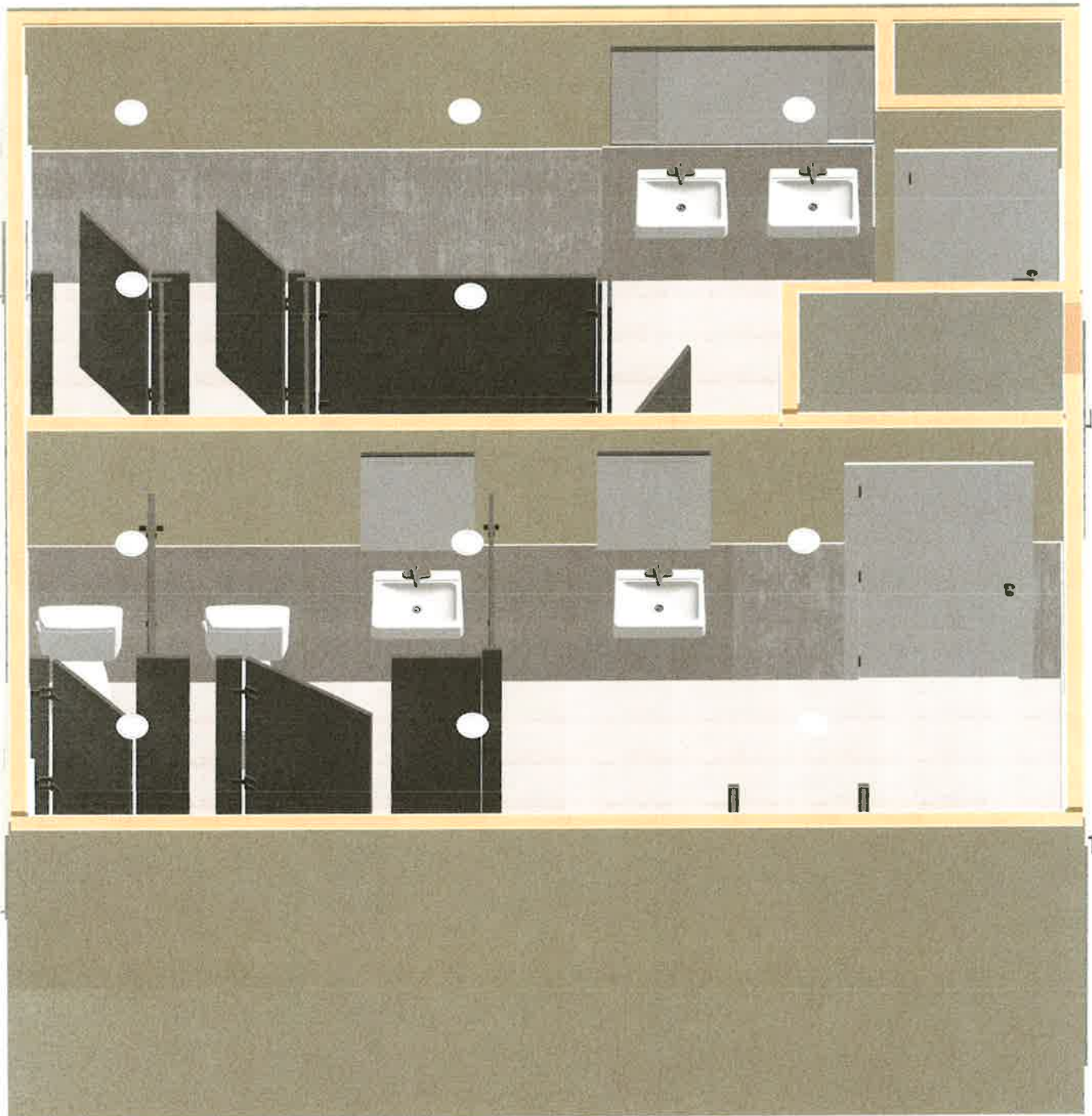
***If you are ready to start your project, simply approve this proposal, we will then reach out to go over next steps to get your project started.***











**foreman@trailerestates.com**

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**From:** Kristin Anderson <rjmkristin@gmail.com>  
**Sent:** Friday, May 17, 2024 11:06 AM  
**To:** foreman@trailerestates.com  
**Subject:** Bath Room Remodel  
**Attachments:** Trailer Estate proposal.pdf; Demolition Scope Report.pdf; Remodel Scope Report.pdf

Good afternoon Bill,

I have attached the proposal and the supporting scopes of work for the project.  
This is a "ballpark" price in the sense that selections need to be made, plans drawn up, and engineering addressed.

Please review and let me know of your questions. Have a great weekend. I also want to thank you for the opportunity to bid the project.

Kind Regards,

Kristin Anderson  
RJM Contractors, Inc.  
3108 29th Ave. E.  
Bradenton, FL 34208  
[www.rjmbuilds.com](http://www.rjmbuilds.com)  
(941)749-7660



## RJM Contractors, Inc.

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3108 29th Avenue East  
Bradenton, Florida 34208  
941-749-7660

RJMKristin@gmail.com

Client: TRAILER ESTATES - Remodel  
Property: 1903 69TH AVE. W.  
BRADENTON, FL 34207

Operator: RJMKRIST

Estimator: Kristin Anderson  
Business: 3108 29th Ave. E.  
Bradenton, FL 34208

Business: (941) 749-7660  
E-mail: rjmkristin@gmail.com

Type of Estimate:

Date Entered: 5/14/2024

Date Assigned:

Price List: FLSR8X\_MAY24  
Labor Efficiency: Restoration/Service/Remodel  
Estimate: 2024-05-14-0826-1



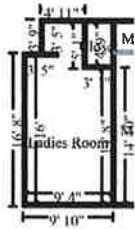
**RJM Contractors, Inc.**

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2024-05-14-0826-1

**Main Level**



**Ladies Room**

**Height: 8' 2"**

500.67 SF Walls	161.15 SF Ceiling
661.82 SF Walls & Ceiling	161.15 SF Floor
17.91 SY Flooring	61.31 LF Floor Perimeter
61.31 LF Ceil. Perimeter	

**DESCRIPTION**

**QTY**

1. Sink - wall mounted	2.00 EA
86. Rough-in plumbing - per fixture - w/PEX	3.00 EA
87. Sink faucet - Bathroom - High grade	2.00 EA
88. Ceramic/porcelain tile - High grade	32.00 SF
89. Tile - metal trim - aluminum - up to 9/16	77.31 LF
3. Terrazzo resurfacing - grind and re-seal	161.15 SF
5. Toilet partition - High grade (i.e., phenolic, etc.)	2.00 EA
7. Toilet partition - oversized/handicap - High grade	1.00 EA
8. Block - 10" x 8" x 16" - in place	1.00 SF
91. 1/2" drywall - hung, taped, ready for texture	173.15 SF
94. Texture drywall - light hand texture	161.15 SF
103. Mask wall - plastic, paper, tape (per LF)	61.31 LF
95. Texture drywall - machine	100.00 SF
93. 1/2" Cement board	50.00 SF
76. Sill - natural marble on 2" x 4" wall	3.00 LF
102. R&R Furring strip - 1" x 2"	60.00 SF
26. Recessed light fixture	6.00 EA
28. 110 volt commercial wiring/conduit, box, outlet, switch	6.00 EA
104. 220 volt commercial wiring/conduit, box, outlet, switch	1.00 EA
105. Duct-free split system - 1 zone - High efficiency	1.00 EA
17. Handicap grab bar - Stainless steel, 1 1/2" x 30"	6.00 EA
18. Install Toilet paper dispenser - double roll	3.00 EA
19. Install Paper towel dispenser	2.00 EA
20. Install Soap/hand sanitizer dispenser - wall mounted	2.00 EA
29. Robe hook	2.00 EA



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**CONTINUED - Ladies Room**

<b>DESCRIPTION</b>	<b>QTY</b>
21. Ceramic tile base - High grade	61.31 LF
23. Toilet - High grade	3.00 EA
111. Angle stop valve	7.00 EA
113. P-trap assembly - ABS (plastic)	2.00 EA
112. Toilet seat	3.00 EA
24. Mirror - 1/4" plate glass	21.00 SF
35. Door closer - Commercial grade	1.00 EA
32. Steel door, 3' x 7'	1.00 EA
36. Door push plate, 4" x 16"	1.00 EA
151. Door pull plate, 4" x 16"	1.00 EA
107. Siding - shiplap - pine or equal	183.92 SF
110. Chair rail - 2 1/2"	45.98 LF
116. Seal/prime (1 coat) then paint (2 coats) part of the walls	411.48 SF
138. Mask and prep for paint - plastic, paper, tape (per LF)	61.31 LF
117. Seal & paint wood siding	185.00 SF
121. Install Vinyl window, single hung, installation	1.00 EA
133. Paint chair rail - two coats	45.98 LF
152. Paint door/window trim & jamb - 2 coats (per side)	2.00 EA
153. Paint door slab only - 2 coats (per side)	2.00 EA

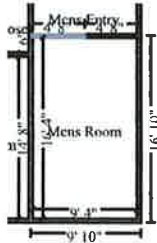
NOTES:



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**Mens Room**

**Height: 8' 2"**

381.11 SF Walls	152.44 SF Ceiling
533.56 SF Walls & Ceiling	152.44 SF Floor
16.94 SY Flooring	46.67 LF Floor Perimeter
46.67 LF Ceil. Perimeter	

Missing Wall

4' 8" X 8' 2"

Opens into MENS\_ENTRY

**DESCRIPTION**

**QTY**

37. Sink - wall mounted	2.00 EA
118. Sink faucet - Bathroom - High grade	2.00 EA
119. Angle stop valve	6.00 EA
38. Ceramic/porcelain tile - High grade	80.67 SF
120. Tile - metal trim - aluminum - up to 9/16	71.67 LF
79. Siding - shiplap - pine or equal	60.00 SF
81. Remove Chair rail - 2 1/2"	35.00 LF
134. Seal & paint wood siding	60.00 SF
135. Paint chair rail - two coats	35.00 LF
136. Seal/prime (1 coat) then paint (2 coats) part of the walls	343.00 SF
137. Mask and prep for paint - plastic, paper, tape (per LF)	46.67 LF
39. Toilet partition - High grade (i.e., phenolic, etc.)	1.00 EA
40. Toilet partition - oversized/handicap - High grade	1.00 EA
129. Urinal partition (plastic laminate or baked enamel steel)	2.00 EA
42. Install Vinyl window, single hung, installation	2.00 EA
78. Sill - natural marble on 2" x 4" wall	6.00 LF
43. 1/2" Cement board	60.00 SF
122. R&R 1/2" drywall - hung, taped, ready for texture	172.44 SF
123. Texture drywall - light hand texture	152.44 SF
124. Mask wall - plastic, paper, tape (per LF)	46.67 LF
125. Texture drywall - machine	30.00 SF
46. Recessed light fixture	6.00 EA
126. 110 volt commercial wiring/conduit, box, outlet, switch	6.00 EA
127. 220 volt commercial wiring/conduit, box, outlet, switch	1.00 EA
128. Duct-free split system - 1 zone - High efficiency	1.00 EA
48. Handicap grab bar - Stainless steel, 1 1/2" x 30"	3.00 EA
49. Install Toilet paper dispenser - double roll	2.00 EA
50. Install Paper towel dispenser	2.00 EA



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**CONTINUED - Mens Room**

DESCRIPTION	QTY
51. Install Soap/hand sanitizer dispenser - wall mounted	2.00 EA
52. Robe hook	1.00 EA
53. Ceramic tile base - High grade	46.67 LF
55. Toilet - High grade	2.00 EA
63. Urinal - stall type	2.00 EA
130. Rough-in plumbing - per fixture - w/PEX	3.00 EA
56. Mirror - 1/4" plate glass	12.00 SF

NOTES:

Mens Entry	Height: 8' 2"
164.69 SF Walls	28.78 SF Ceiling
193.47 SF Walls & Ceiling	28.78 SF Floor
3.20 SY Flooring	20.17 LF Floor Perimeter
20.17 LF Ceil. Perimeter	



**Missing Wall** **4' 8" X 8' 2"** **Opens into MENS\_ROOM**

DESCRIPTION	QTY
64. Drywall Repair - Minimum Charge - Labor and Material	1.00 EA
66. Tile base - High grade	20.00 LF
143. Tile - metal trim - aluminum - up to 9/16	16.00 LF
68. 110 volt commercial wiring/conduit, box, outlet, switch	1.00 EA
69. Door closer - Commercial grade	1.00 EA
70. Steel door, 3' x 7'	1.00 EA
71. Door push plate, 4" x 16"	1.00 EA
154. Door pull plate, 4" x 16"	1.00 EA



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**CONTINUED - Mens Entry**

<b>DESCRIPTION</b>	<b>QTY</b>
82. Paint door/window trim & jamb - Large - 2 coats (per side)	2.00 EA
149. Paint door slab only - 2 coats (per side)	4.00 EA
144. Siding - shiplap - pine or equal	80.00 SF
139. Seal & paint wood siding	80.00 SF
145. Chair rail - 2 1/2" stain grade	20.00 LF
146. Paint chair rail - two coats	20.00 LF
147. Seal/prime (1 coat) then paint (2 coats) part of the walls	111.13 SF
148. Mask and prep for paint - plastic, paper, tape (per LF)	20.17 LF
140. Install Vinyl window, single hung, installation	1.00 EA
141. Paint chair rail - one coat	15.13 LF
150. Terrazzo resurfacing - grind and re-seal	28.78 SF

NOTES:

**Miscellaneous**

<b>DESCRIPTION</b>	<b>QTY</b>
72. Dumpster load - Approx. 12 yards, 1-3 tons of debris	1.00 EA
74. General clean - up	8.00 HR
96. Masonry - Labor Minimum	3.00 EA
98. Stucco or Exterior Plaster - Labor Minimum	3.00 EA
100. Seal & paint stucco	200.00 SF
155. Windows - Vinyl White Impact Obscure	1.00 EA
156. Electrician - per hour	4.00 HR
157. Drywall - Labor Minimum	1.00 EA





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**CONTINUED - Miscellaneous**

**DESCRIPTION** **QTY**

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NOTES:

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**Labor Minimums Applied**

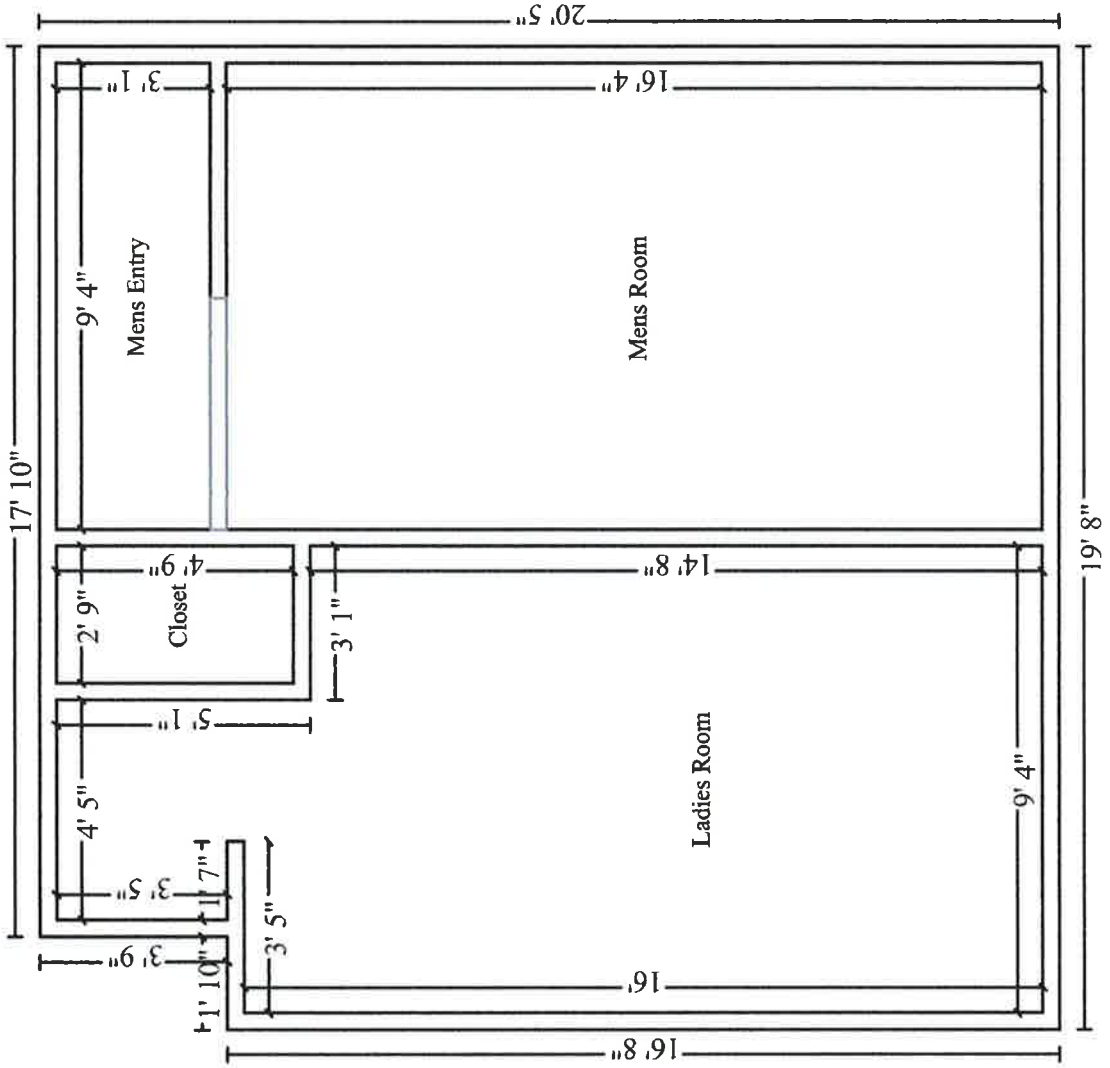
DESCRIPTION	QTY
30. Finish hardware labor minimum	1.00 EA
34. Door labor minimum	1.00 EA
67. Finish carpentry labor minimum	1.00 EA
142. Tile floor covering labor minimum	1.00 EA
27. Framing labor minimum	1.00 EA

NOTES:

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**Grand Total Areas:**

1,169.08 SF Walls	355.47 SF Ceiling	1,524.54 SF Walls and Ceiling
355.47 SF Floor	39.50 SY Flooring	143.15 LF Floor Perimeter
0.00 SF Long Wall	0.00 SF Short Wall	143.15 LF Ceil. Perimeter
355.47 Floor Area	394.60 Total Area	1,198.80 Interior Wall Area
734.86 Exterior Wall Area	80.17 Exterior Perimeter of Walls	
0.00 Surface Area	0.00 Number of Squares	0.00 Total Perimeter Length
0.00 Total Ridge Length	0.00 Total Hip Length	





**RJM Contractors, Inc.**

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Client: TRAILER ESTATES - Demolition  
Property: 1903 69TH AVE. W.  
BRADENTON, FL 34207

Operator: RJMKRIST

Estimator: Kristin Anderson  
Business: 3108 29th Ave. E.  
Bradenton, FL 34208

Business: (941) 749-7660  
E-mail: rjmkristin@gmail.com

Type of Estimate:

Date Entered: 5/14/2024

Date Assigned:

Price List: FLSR8X\_MAY24  
Labor Efficiency: Restoration/Service/Remodel  
Estimate: 2024-05-14-0826



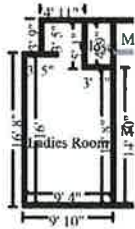
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2024-05-14-0826

**Main Level**



**Ladies Room**

**Height: 8' 2"**

500.67 SF Walls	161.15 SF Ceiling
661.82 SF Walls & Ceiling	161.15 SF Floor
17.91 SY Flooring	61.31 LF Floor Perimeter
61.31 LF Ceil. Perimeter	

**DESCRIPTION**

**QTY**

1. Remove Sink - wall mounted	3.00 EA
3. Remove Ceramic/porcelain tile	45.33 SF
5. Remove Toilet partition (plastic laminate or baked enamel steel)	2.00 EA
7. Remove Toilet partition - oversized/handicap	1.00 EA
8. Remove Window AC unit - mobile home	1.00 EA
10. Remove Aluminum window, single hung 9-12 sf	1.00 EA
76. Remove Window sill - tile on 2" x 4" wall	3.00 LF
77. Remove Window trim set (casing & stop)	10.00 LF
12. Remove Acoustic plaster over metal lath	64.29 SF
26. Remove Stud wall - 2" x 4" x 8' - 16" oc	1.75 LF
28. Remove 110 volt copper wiring run, box and outlet	1.00 EA
14. Remove Ceiling fan without light	1.00 EA
16. Remove Fluorescent light fixture	3.00 EA
17. Remove Handicap grab bar - Stainless steel, 1 1/2" x 30"	6.00 EA
18. Remove Toilet paper dispenser - double roll	3.00 EA
19. Remove Paper towel dispenser	2.00 EA
20. Remove Soap/hand sanitizer dispenser - wall mounted	2.00 EA
29. Remove Robe hook	2.00 EA
21. Remove Ceramic tile base	61.31 LF
22. Remove Ceramic tile - bullnose - 2" x 6"	20.00 LF
23. Remove Toilet	3.00 EA
24. Remove Mirror - 1/4" plate glass	21.00 SF
35. Remove Door closer - Commercial grade	1.00 EA
32. Remove Steel door, 3' x 7'	1.00 EA
36. Remove Door push plate, 4" x 16"	1.00 EA



**RJM Contractors, Inc.**

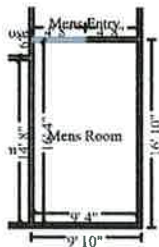
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**CONTINUED - Ladies Room**

DESCRIPTION	QTY
83. Floor protection - heavy paper and tape	161.15 SF
86. Remove 1/2" drywall - hung, taped, ready for texture	161.15 SF
88. Remove Batt insulation - 12" - R38 - paper / foil faced	161.15 SF

NOTES:



**Mens Room**

**Height: 8' 2"**

381.11 SF Walls	152.44 SF Ceiling
533.56 SF Walls & Ceiling	152.44 SF Floor
16.94 SY Flooring	46.67 LF Floor Perimeter
46.67 LF Ceil. Perimeter	

**Missing Wall**

**4' 8" X 8' 2"**

**Opens into MENS\_ENTRY**

DESCRIPTION	QTY
37. Remove Sink - wall mounted	2.00 EA
38. Remove Ceramic/porcelain tile	80.67 SF
79. Remove Paneling	55.33 SF
81. Remove Chair rail - 2 1/2"	17.00 LF
39. Remove Toilet partition (plastic laminate or baked enamel steel)	1.00 EA
40. Remove Toilet partition - oversized/handicap	1.00 EA
42. Remove Aluminum window, single hung 9-12 sf	2.00 EA
78. Remove Window sill - tile on 2" x 4" wall	6.00 LF
43. Remove Acoustic plaster over metal lath	80.00 SF
46. Remove Ceiling fan without light	1.00 EA
47. Remove Fluorescent light fixture	1.00 EA
62. Remove Light fixture - wall sconce	2.00 EA



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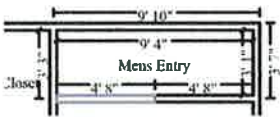
**CONTINUED - Mens Room**

DESCRIPTION	QTY
48. Remove Handicap grab bar - Stainless steel, 1 1/2" x 30"	3.00 EA
49. Remove Toilet paper dispenser - double roll	2.00 EA
50. Remove Paper towel dispenser	2.00 EA
51. Remove Soap/hand sanitizer dispenser - wall mounted	2.00 EA
52. Remove Robe hook	1.00 EA
53. Remove Ceramic tile base	46.67 LF
54. Remove Ceramic tile - bullnose - 2" x 6"	20.00 LF
55. Remove Toilet	2.00 EA
63. Remove Urinal - wall hung	3.00 EA
56. Remove Mirror - 1/4" plate glass	12.00 SF
57. Remove Door closer - Commercial grade	1.00 EA
84. Floor protection - heavy paper and tape	152.44 SF
90. Remove 1/2" drywall - hung, taped, ready for texture	152.44 SF
91. Remove Batt insulation - 12" - R38 - paper / foil faced	152.44 SF

NOTES:

**Mens Entry**

**Height: 8' 2"**



164.69 SF Walls	28.78 SF Ceiling
193.47 SF Walls & Ceiling	28.78 SF Floor
3.20 SY Flooring	20.17 LF Floor Perimeter
20.17 LF Ceil. Perimeter	

**Missing Wall**

**4' 8" X 8' 2"**

**Opens into MENS\_ROOM**

DESCRIPTION	QTY
64. Remove Acoustic plaster over metal lath	81.67 SF



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RJMKristin@gmail.com

**CONTINUED - Mens Entry**

<b>DESCRIPTION</b>	<b>QTY</b>
65. Remove Stud wall - 2" x 4" x 8' - 16" oc	4.75 LF
66. Remove Baseboard - 2 1/4"	10.00 LF
68. Remove 110 volt copper wiring run, box and outlet	1.00 EA
69. Remove Door closer - Commercial grade	1.00 EA
70. Remove Steel door, 3' x 7'	1.00 EA
71. Remove Door push plate, 4" x 16"	1.00 EA
82. Remove Door opening (jamb & casing) - 32"to36"wide - paint grade	1.00 EA
85. Floor protection - heavy paper and tape	28.78 SF

NOTES:

**Miscellaneous**

<b>DESCRIPTION</b>	<b>QTY</b>
72. Dumpster load - Approx. 20 yards, 4 tons of debris	1.00 EA
73. Taxes, insurance, permits & fees (Bid Item)	1.00 EA
74. General clean - up	8.00 HR
92. Engineering & plan fees	1.00 EA

NOTES:

**Labor Minimums Applied**

<b>DESCRIPTION</b>	<b>QTY</b>
--------------------	------------



**RJM Contractors, Inc.**

3108 29th Avenue East  
Bradenton, Florida 34208  
941-749-7660

RJMKristin@gmail.com

**CONTINUED - Labor Minimums Applied**

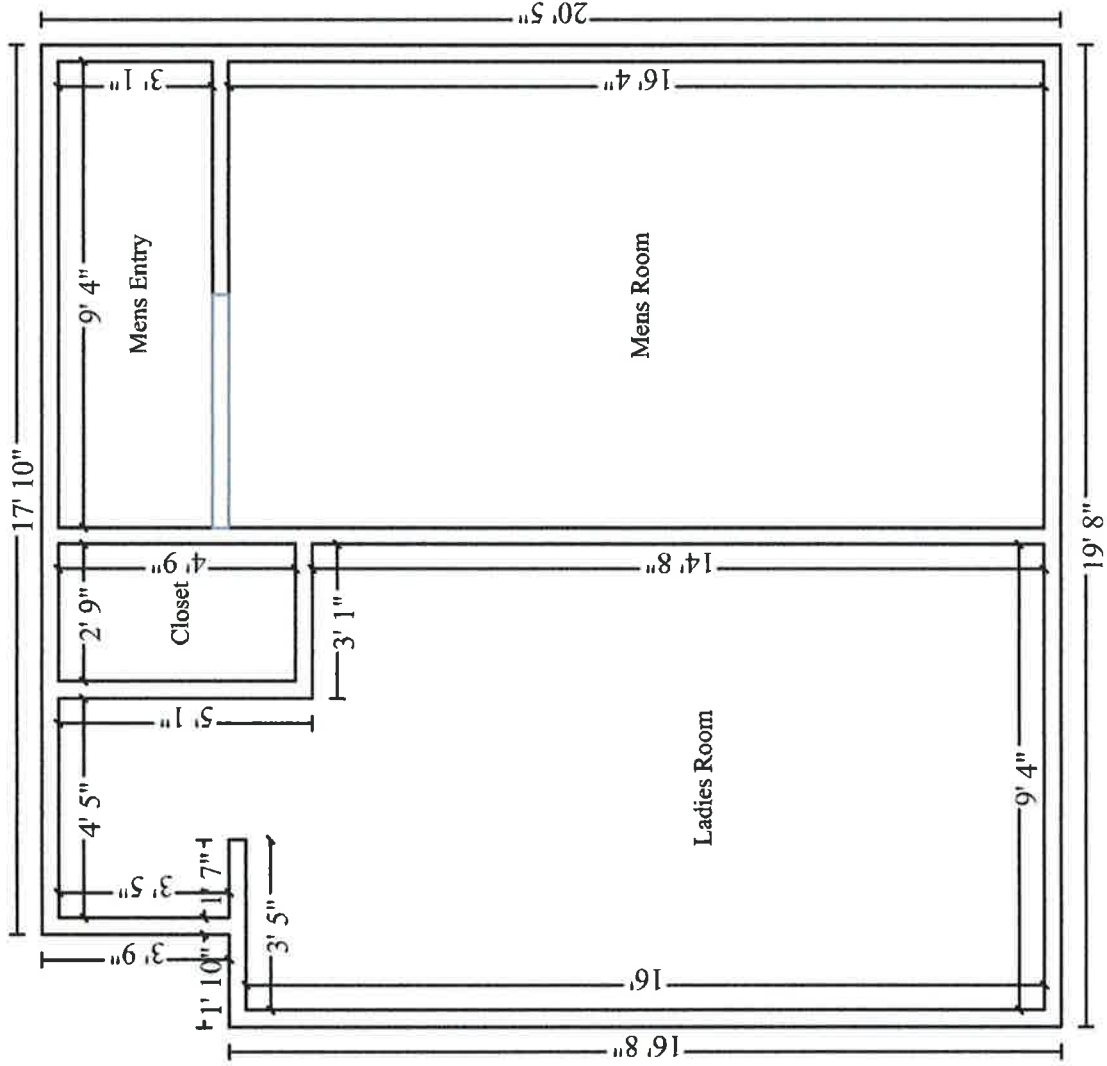
<b>DESCRIPTION</b>	<b>QTY</b>
9. Heat, vent, & air cond. labor minimum	1.00 EA
11. Window labor minimum	1.00 EA
15. Electrical labor minimum	1.00 EA
27. Framing labor minimum	1.00 EA
30. Finish hardware labor minimum	1.00 EA
34. Door labor minimum	1.00 EA
31. Plaster labor minimum	1.00 EA
25. Mirror/shower door labor minimum	1.00 EA
67. Finish carpentry labor minimum	1.00 EA
80. Paneling labor minimum	1.00 EA
87. Drywall labor minimum	1.00 EA

NOTES:

**Grand Total Areas:**

1,169.08 SF Walls	355.47 SF Ceiling	1,524.54 SF Walls and Ceiling
355.47 SF Floor	39.50 SY Flooring	143.15 LF Floor Perimeter
0.00 SF Long Wall	0.00 SF Short Wall	143.15 LF Ceil. Perimeter
355.47 Floor Area	394.60 Total Area	1,198.80 Interior Wall Area
734.86 Exterior Wall Area	80.17 Exterior Perimeter of Walls	
0.00 Surface Area	0.00 Number of Squares	0.00 Total Perimeter Length
0.00 Total Ridge Length	0.00 Total Hip Length	







# PROPOSAL

## RJM Contractors, Inc.

Richard Parcels # CBC026231

3108 29th Avenue East  
Bradenton, Florida 34208

PROPOSAL SUBMITTED TO : <b>Trailer Estates Bathroom(s) Remodel</b>	PHONE	DATE
STREET <b>1903 69th Ave. W.</b>	JOB NAME	ARCHITECT
CITY, STATE, ZIP CODE <b>Bradenton, FL 34207</b>	JOB LOCATION	DATE OF PLANS

We hereby submit specifications and estimates for:

### Remodel Men's & Ladies Rooms per scopes #0826 & 0826-1

**Demolition for Both Bathrooms:** **\$13,913.32**

**Remodel for Both Bathrooms:** **\$79,642.88**

### PLEASE NOTE THE FOLLOWING:

***This is a ballpark figure, we will need to make selections and get firm pricing on the options selected  
Prices may change upon plans and engineering***

Any guarantee or warranties are contingent upon the timely payment according to the terms below.

*We Propose* hereby to furnish material and labor-complete in accordance with above specifications, for the sum of:

**\$93,556.20**

Payment to be made as follows:

**TBD**

Due to the instability of the building industry, materials pricing is not guaranteed. There may need to be a price adjustment at the time of construction. Because of supply issues, we cannot guarantee a start or finish date for any project. We will work as diligently as possible to complete projects in a timely and cost-effective manner. All materials are guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders, and will then become an extra charge over and above estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, tornado and other necessary insurance. Our workers are fully covered by Workman's Compensation insurance.

**Note:** This proposal may be withdrawn by us if not accepted within 30 days.



Authorized Signature \_\_\_\_\_

*Kristin Anderson*

Kristin Anderson

**Acceptance of Proposal** - The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Signature \_\_\_\_\_

Date of Acceptance \_\_\_\_\_

Signature \_\_\_\_\_

# CONTACT US

Professional Bathroom Design & Remodeling Services in Bradenton, Manatee County FL

OUR SERVICES CONTACT US

## GET IN TOUCH WITH BRADENTON BATHROOM REMODELS

Bradenton, Manatee County FL  
(941) 269-1044  
enquiries@bathroomremodelbradenton.com

*No bid received  
As of 6/11/24 9:05 AM. (LN)*

TRAILER ESTATES PARK AND RECREATION DISTRICT

BOARD AGENDA ITEM FORM

PP 38

DUE IN OFFICE 6:00 A.M. TUESDAY PRIOR TO MEETING THAT YOU WISH TO BRING ITEM FORWARD.

Agenda Audit & Financial Statements ending September 30, 2023

For Upcoming Meeting—Date June 18, 2024

Type of Meeting (check one): Workshop  Board Meeting

**\*It is recommended that Board Meeting Motions be an agenda item on a Workshop prior to the Board Meeting and the date or dates of the workshop discussions be included in the motion.**

Rationale (for workshops)/ MOTION (for board meetings): \_\_\_\_\_

Discuss Financial Results & Recommendations

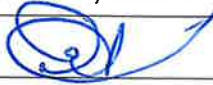
Costs/Estimated Costs: (Required if agenda item includes spending district money.)

Attachments: (Please attach any diagrams or pertinent information concerning this Agenda Item. Please list the attachments.) \_\_\_\_\_

Maudlin & Jenkins Audit, Financial Results, and Management Letter

Trustee Treasurer Nickels

Date Submitted June 7, 2024

Chairman/Designee 

Office Manager/Designee: Date Posted \_\_\_\_\_ Initials \_\_\_\_\_



Going Further

# ***Trailer Estates Park & Recreation District***

***Auditor's Discussion and Analysis***  
***Financial and Compliance Audit Summary***  
***September 30, 2023***

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**Presented by:**  
**Daniel Anderson, CPA**  
**941-747-4483**  
**[danderson@mjcpa.com](mailto:danderson@mjcpa.com)**

[mjcpa.com](http://mjcpa.com)



**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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**PURPOSE OF ANNUAL AUDITOR'S DISCUSSION AND ANALYSIS**

- ◆ Engagement Team and Firm Information.
- ◆ Overview of:
  - Audit Opinion;
  - Financial Statements;
  - Compliance Report.
- ◆ Required Communications under *Government Auditing Standards*.
- ◆ Accounting Recommendations and Related Matters.
- ◆ Answer Questions.



**VISION**





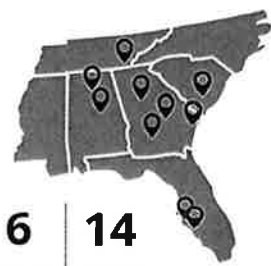


*To be a trusted advisor, earning trust and building respect through our consistent commitment to sustainable excellence, leadership, and integrity.*



**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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**MAULDIN & JENKINS – BY THE NUMBERS**

 <p><b>INSIDE</b> TCP <b>100 FIRMS</b> 2023</p>	 <p>accountingTODAY 2023 <b>Top 100 Firms</b></p>	 <p><b>160+</b> TEAM MEMBERS DEDICATED TO SERVING THE GOVERNMENTAL INDUSTRY</p>	 <p><b>290+</b> SINGLE AUDITS PERFORMED LAST YEAR COVERING OVER \$7 BILLION OF FEDERAL GRANTS</p>
<p>CONSISTENTLY RANKED AS A TOP ACCOUNTING FIRM IN THE U.S.</p> <hr/> <p><b>100+ year</b> HISTORY OF QUALITY SERVICE</p> <hr/> <p><b>Serve 700+</b> GOVERNMENT CLIENTS</p> <hr/> <p>GOVERNMENTAL PARTNERS AND DIRECTORS <b>25</b></p>	 <p><b>6</b> STATES   <b>14</b> OFFICES</p>	 <p><b>155,000+</b> HOURS ANNUALLY PROVIDED TO GOVERNMENTAL CLIENTS</p> <hr/> <p><b>170+</b> CURRENT CLIENTS AWARDED THE GFOA CERTIFICATE OF EXCELLENCE</p> <hr/>  <p><b>NATIONALLY RECOGNIZED</b></p>	

**Engagement Team Leaders for the District Include:**

- Daniel Anderson, Engagement Partner: 15 years of experience, 100% governmental
- Wade Sansbury, Quality Assurance Partner: 28 years of experience, 100% governmental

**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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**MAULDIN & JENKINS – ADDITIONAL INFORMATION**

**Other Industries and Services by Mauldin & Jenkins:**

Each of Mauldin & Jenkins' offices provides a wide variety of services to a broad range of clientele. We have partners and managers who are responsible for specialized practice areas of auditing and accounting, taxes and management advisory services. Their purpose, as leaders in the particular practice area, is to establish policies with respect to technical matters in these specific areas and ensure that the quality of the Firm's practice is maintained.

**Industries Served:** Over the years, our partners have developed expertise in certain industries representative of a cross section of the Florida economy, including:

- Governmental Entities (state entities, cities, counties, school systems, business type operations, libraries, and other special purpose entities)
- SEC Registrants
- Wholesale Distribution
- Agri-Businesses
- Manufacturing
- Professional Services
- Employee Benefit Plans
- Financial Institutions (community banks, savings and loans, thrifts, credit unions, mortgage companies, and finance companies)
- Non-Profit Organizations
- Retail Businesses
- Long-Term Healthcare
- Construction and Development
- Individuals, Estates and Trusts
- Real Estate Management

**Services Provided:** This diversity of practice enables our personnel to experience a wide variety of business, accounting and tax situations. We provide the traditional and not-so-traditional services such as:

- Financial Audit/Review/Compilation
- Compliance Audits and Single Audits
- Agreed-Upon Procedures
- Forensic Audits
- Bond Issuance Services
- Performance Audits
- State Sales Tax Matters
- International Tax Matters
- Business and Strategic Planning
- Profitability Consulting
- Budgeting
- Buy-Sell Agreements and Business Valuation Issues
- Income Tax Planning and Preparation
- Multi-State Income Tax Issues
- Information Systems Consulting
- Cost Accounting Analysis
- Healthcare Cost Reimbursement
- Outsourced Billing Services
- Fixed Asset Inventories
- Succession and Exit Strategy Consulting
- Estate Planning
- Management Information Systems
- Employee Benefit Plan Administration
- Merger/Acquisition and Expansion Financing

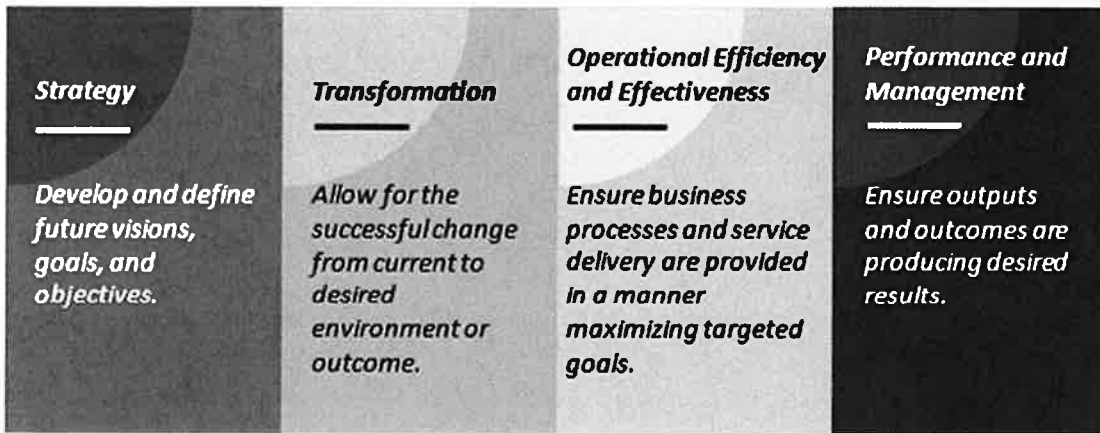


**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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**GOVERNMENTAL ADVISORY SERVICES**

Beyond traditional audit and accounting services and IT services, we provide advisory services that are wide-ranging in nature. Our experienced government advisory team helps governments, governmental agencies and special purpose governmental organizations balance fiscal responsibility with the latest business strategies to achieve targeted and overarching objectives. Our advisory services can be summarized via the following:



**David Roberts**  
**Partner, Governmental Advisory Services**

David Roberts has more than 22 years of experience as a consultant and trusted advisor providing operational/organizational assessments and similar transformational projects for federal, state, and local governments across the country. David's experience includes leading numerous enterprise-wide/departmental/functional assessments and transformations over his career measuring the efficiency and effectiveness of organizational structures and culture, performance management, technology systems and strategies, staffing models, service delivery models, and customer satisfaction.

David helps his clients turn visions and goals into reality. He has helped multiple clients win national government industry awards for innovation, transformation, and cost savings.

David leads our Government Advisory practice, where he focuses on helping governments and individual agencies fulfill and exceed their financial, operational, and regulatory obligations to the public. David has completed hundreds of projects over his career. On the following page are sample management consulting projects demonstrating David's depth and breadth completed within the past 12 months.

**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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**Operational and Performance Assessment – Walton County, Georgia**

David led a multi-department Operational and Performance Assessment for Walton County. The scope included assessing organizational structure, operational efficiency, staffing levels and resource utilization, comparison to leading practices, and observations and recommendations to assist the County in achieving the desired future state. The final report included numerous observations with associated recommendations and a detailed Roadmap/Implementation Plan.

**Outsourcing Feasibility Study – City of Rocky Mount, North Carolina**

David led a feasibility study for the City of Rocky Mount to assess its current service delivery model for providing parks maintenance and landscaping services. City operations used a hybrid model of both internal resources and third-party contractors to provide parks maintenance and landscaping. The project evaluated the pros and cons (both financial and non-financial) of: (1) maintaining the hybrid model, (2) performing all services in-house, and (3) performing all services externally.

**Finance Functional Assessment – Richland County Library, South Carolina**

David led a functional assessment of the Library's finance department. The project consisted of understanding the current state – current service provision, performance, workflow, business processes, internal controls, organizational structure, reporting, and communications. The current state was compared to leading practices and gaps were identified. An implementation roadmap was created that aligned recommendations to leaderships' vision to help the organization achieve its desired future state.

**Grant Compliance Audit – Decide DeKalb (Georgia)**

David led a Grant Compliance Assessment of various development projects for Decide DeKalb. The project reviewed the established grant and contractual criteria to be maintained by developers and compared with tenant information related to low-income occupants. The project identified areas of compliance, non-compliance, and recommendations for remediation.

**Forensic Audit – Confidential City**

David led a forensic investigation into questionable cash management activity for a City Parks and Recreation department. The project reviewed bank account activity, cancelled checks, cash withdrawals, and purchased item documentation as well as conducted interviews with account cardholders to determine the collection, handling, and use of several hundred thousand dollars collected in fees, sponsorships, and contributions made to the City. Numerous observations and corresponding recommendations were developed to enhance internal controls, written policies, and procedures to correct conflicts of interest, mishandling of funds, and misappropriation of funds.

**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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**INDEPENDENT AUDITOR'S REPORT**

The independent auditor's report has specific significance to readers of the financial report.

**Opinion**

We have issued an unmodified audit report, which is the highest form of assurance we can render with regard to the fairness of financial information on which we are opining. The financial statements are considered to present fairly the financial position and results of operations as of, and for the year ended September 30, 2023.

**Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. We are required to be independent of the District and to meet our ethical responsibilities.

**Management's Responsibility for the Financial Statements**

The financial statements are the responsibility of management. Management is also required to evaluate the District's ability to continue as a going concern.

**Auditor's Responsibility**

Our responsibility, as external auditors, is to express opinions on these financial statements based on our audit. We planned and performed our audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

**Other Reporting**

*Government Auditing Standards* require auditors to issue a report on our consideration of internal control over financial reporting and on our tests of compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. We have issued such a report and reference to this report is included in the independent auditor's report.

**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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**REQUIRED COMMUNICATIONS**

**The Auditor's Responsibility Under Government Auditing Standards  
and Auditing Standards Generally Accepted in the United States of America**

Our audit of the financial statements of the Trailer Estates Park & Recreation District (the "District") for the year ended September 30, 2023, was conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether caused by error, fraudulent financial reporting or misappropriation of assets. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Accordingly, the audit was designed to obtain reasonable, rather than absolute, assurance about the financial statements. We believe our audit accomplishes that objective.

In accordance with *Government Auditing Standards*, we have also performed tests of controls and compliance with laws and regulations that contribute to the evidence supporting our opinion on the financial statements. However, they do not provide a basis for opining on the District's internal control or compliance with laws and regulations.

**Accounting Policies**

Management has the ultimate responsibility for the appropriateness of the accounting policies used by the District. There were no new significant accounting standards that impacted the District in this audit period. In addition, there are several new accounting standards which will be required to be implemented in the coming years. These are discussed later in this document.

In considering the qualitative aspects of the District's accounting policies, we did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus. The District's policies relative to the timing of recording of transactions are consistent with GAAP and typical government organizations.

**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

---

**Management Judgments and Accounting Estimates**

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events and certain assumptions about future events. Management has informed us they used all the relevant facts available to them at the time to make the best judgments about accounting estimates and we considered this information in the scope of our audit. We considered this information, and the qualitative aspects of management's calculations, in evaluating the District's significant accounting estimates. Estimates significant to the financial statements include such items as the estimated useful lives of capital assets.

**Financial Statement Disclosures**

The footnote disclosures to the financial statements are also an integral part of the financial statements. The process used by management to accumulate the information included in the disclosures was the same process used in accumulating the financial statements and the accounting policies described above are included in those disclosures. The overall neutrality, consistency, and clarity of the disclosures was considered as part our audit and in forming our opinion on the financial statements.

**Significant Difficulties Encountered in Performing the Audit**

We encountered no difficulties in dealing with management relating to audit performance.

**Audit Adjustments**

During our audit of the District's basic financial statements as of and for the year ended September 30, 2023, all adjustments from the initial trial balance provided were prepared by management.

**Uncorrected Misstatements**

We had no passed adjustments.

**Disagreements with Management**

We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on significant matters, the scope of the audit or significant disclosures to be included in the financial statements.

**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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**Representation from Management**

We requested written representations from management relating to the accuracy of information included in the financial statements and the completeness and accuracy of various information requested by us, during the audit. Management properly provided those written representations.

**Management's Consultations with Other Accountants**

We are not aware of any consultations management had with other accountants about accounting or auditing matters.

**Significant Issues Discussed with Management**

There were no significant issues discussed with management related to business conditions, plans, or strategies that may have affected the risk of material misstatement of the financial statements. We are not aware of any consultations management had with us (or other accountants) about accounting or auditing matters. No major issues were discussed with management prior to our retention to perform the aforementioned audit.

**Other Information in Documents Containing Audited Financial Statements**

We are not aware of any other documents that contain the audited basic financial statements other than the Annual Report published by the District. If such documents were to be published, we have a responsibility to determine that such financial information was not materially inconsistent with the audited statements of the District.

**Independence**

We are independent of the District, and all related organizations, in accordance with auditing standards promulgated by the American Institute of Public Accountants and *Government Auditing Standards*, issued by the Comptroller General of the United States.

**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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**ACCOUNTING RECOMMENDATIONS AND RELATED MATTERS**

**Other Matters for Communication to the District Council and Management**

During our audit of the financial statements as of and for the year ended September 30, 2023, we noted other matters which we wish to communicate to you in an effort to keep the District abreast of accounting matters that could present challenges in financial reporting in future periods.

**Recommendation 2023-001 Fund Accounting**

With the 2022 Bond Issuance, the District is required to report three separate funds: The General Fund, Special Revenue Bond Fund, and Capital Projects Fund. Currently, the District maintains the accounting for all three funds within one entity in Quickbooks, which requires adjustments for financial reporting purposes to properly break the activity out to the separate funds. We recommend that the District establish policies and procedures to appropriately account for each fund separately. This will benefit the District by having the ability to periodically monitor the activity in each fund, and expedite the financial reporting process at year-end.

**Looking Forward: New Governmental Accounting Standards Board (GASB) Standards and Pronouncements**



As has been the case for the past ten years, GASB has issued several other new pronouncements which will be effective in future years. The following is a brief summary of the new standards:

- a) **Statement No. 100, *Accounting Changes and Error Corrections*** was issued in June 2022 and is effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

The primary objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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This statement defines *accounting changes* as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. As part of those descriptions, for: (1) certain changes in accounting principles, and (2) certain changes in accounting estimates that result from a change in measurement methodology, a new principle or methodology should be justified on the basis that it is preferable to the principle or methodology used before the change. That preferability should be based on the qualitative characteristics of financial reporting—understandability, reliability, relevance, timeliness, consistency, and comparability. This statement also addresses corrections of errors in previously issued financial statements.

This statement prescribes the accounting and financial reporting for: (1) each type of accounting change, and (2) error corrections. This statement requires that: (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. The requirements of this statement for changes in accounting principles apply to the implementation of a new pronouncement in absence of specific transition provisions in the new pronouncement. This statement also requires that the aggregate amount of adjustments to and restatements of beginning net position, fund balance, or fund net position, as applicable, be displayed by reporting unit in the financial statements.

This statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated.

Furthermore, this statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). For periods that are earlier than those included in the basic financial statements, information presented in RSI or SI should be restated for error corrections, if practicable, but not for changes in accounting principles.



**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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- b) **Statement No. 101, *Compensated Absences*** was issued in June 2022 and is effective for fiscal years beginning after December 15, 2023 and all reporting periods thereafter.

This statement requires that liabilities for compensated absences be recognized for: (1) leave that has not been used, and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if: (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time-off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time-off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit post-employment benefits should not be included in a liability for compensated absences.

This statement requires that a liability for certain types of compensated absences—including parental leave, military leave, and jury duty leave—not be recognized until the leave commences. This statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used.

This statement also establishes guidance for measuring a liability for leave that has not been used, generally using an employee's pay rate as of the date of the financial statements. A liability for leave that has been used but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities.

**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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- c) **Statement No. 102, Certain Risk Disclosures** was issued in December 2023 and is effective for fiscal years beginning after June 15, 2024 and all reporting periods thereafter.

State and local governments face a variety of risks that could negatively affect the level of service they provide or their ability to meet obligations as they come due. Although governments are required to disclose information about their exposure to some of those risks, essential information about other risks that are prevalent among state and local governments is not routinely disclosed because it is not explicitly required. The objective of this statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints.

This statement defines a concentration as a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources. A constraint is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority. Concentrations and constraints may limit a government's ability to acquire resources or control spending.

This statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued.

If a government determines that those criteria for disclosure have been met for a concentration or constraint, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact. The disclosure should include descriptions of the following:

- The concentration or constraint.
- Each event associated with the concentration or constraint that could cause a substantial impact if the event had occurred or had begun to occur prior to the issuance of the financial statements.
- Actions taken by the government prior to the issuance of the financial statements to mitigate the risk.

**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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**d) Other Pending or Current GASB Projects.** As noted by the numerous pronouncements issued by GASB over the past decade, the GASB continues to research various projects of interest to governmental units. Subjects of note include:

- **Re-Examination of the Financial Reporting Model.** GASB has added this project to its technical agenda to make improvements to the existing financial reporting model (established via GASB 34). Improvements are meant to enhance the effectiveness of the model in providing information for decision-making and assessing a government's accountability. GASB anticipates issuance of a final standard in late 2023 or early 2024.
- **Revenue and Expense Recognition** is another long-term project where the GASB is working to develop a comprehensive application model for recognition of revenues and expenses from non-exchange, exchange, and exchange-like transactions. The final standard is expected in mid-2027.
- **Going Concern Uncertainties and Severe Financial Stress** is a major project where the goal is to address issues related to disclosures regarding going concern uncertainties and severe financial stress. The project will consider: (1) improvements to existing guidance for going concern considerations to address diversity in practice and clarify the circumstances under which disclosure is appropriate, (2) developing a definition of severe financial stress and criteria for identifying when governments should disclose their exposure to severe financial stress, and (3) what information about a government's exposure to severe financial stress is necessary to disclose. This technical topic is being examined by the GASB due to a wide diversity in practice regarding required presentation on the face of the financial statements, disclosures, etc. An exposure draft on this topic is expected by mid-2025.

**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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**COMPLIMENTARY CONTINUING EDUCATION**  
**AND NEWSLETTERS FOR GOVERNMENTAL CLIENTS**

**Complimentary Continuing Education.** We provide complimentary continuing education for all of our governmental clients. Annually, we pick a couple of significant topics tailored to be of interest to governmental entities. We provide these complimentary services typically in the summer months over a two day period and typically see 40 to 50 people. We obtain the input and services of experienced outside speakers along with providing the instruction utilizing our in-house professionals. We hope the District staff and officials can participate in this opportunity, and that it will be beneficial to them. Examples of subjects addressed in the past include:

1. Accounting for Debt Issuances
2. Annual Comprehensive Financial Report Preparation
3. Best Budgeting Practices, Policies and Processes
4. Capital Asset Accounting Processes and Controls
5. Collateralization of Deposits and Investments
6. Evaluating Financial and Non-Financial Health of a Local Government
7. GASB No. 60, Service Concession Arrangements (webcast)
8. GASB No. 61, the Financial Reporting Entity (webcast)
9. GASB No.'s 63 & 65, Deferred Inflows and Outflows (webcast)
10. GASB No.'s 67 & 68, New Pension Stds. (presented several occasions)
11. GASB Updates (ongoing and several sessions)
12. Grant Accounting Processes and Controls
13. Internal Controls Over Accounts Payable, Payroll and Cash Disbursements
14. Internal Controls Over Receivables and the Revenue Cycle
15. Internal Revenue Service (IRS) Issues, Primarily Payroll Matters
16. Legal Considerations for Debt Issuances and Disclosure Requirements
17. Policies and Procedures Manuals
18. Segregation of Duties
19. Single Audits for Auditees
20. Uniform Grant Reporting Requirements and the New Single Audit

**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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**Governmental Newsletters.** We produce newsletters tailored to meet the needs of governments. The newsletters have addressed a variety of subjects and are intended to be timely in their subject matter. The newsletters are authored by Mauldin & Jenkins partners and managers, and are not purchased from an outside agency. The newsletters are produced and delivered periodically (approximately six times per year), and are intended to keep you informed of current developments in the government finance environment.

**Communication.** In an effort to better communicate our complimentary continuing education plans and newsletters, please email Paige Vercoe at [pvercoe@mjcpa.com](mailto:pvercoe@mjcpa.com) and provide to her individual names, mailing addresses, email addresses, and phone numbers of anyone you wish to participate and be included in our database.

**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**AUDITOR'S DISCUSSION AND ANALYSIS (AD&A)**  
**SEPTEMBER 30, 2023**

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**CLOSING**

This information is intended solely for the use of the District's management, and others within the District's organization and is not intended to be and should not be used by anyone other than these specified parties.

We appreciate the opportunity to serve the Trailer Estates Park & Recreation District and look forward to serving the District in the future. Thank you.

**TRAILER ESTATES PARK &  
RECREATION DISTRICT**

**FINANCIAL STATEMENTS**

**FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2023**

**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

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**TRAILER ESTATES PARK & RECREATION DISTRICT**

**2022–2023 FISCAL YEAR  
BOARD OF TRUSTEES**

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Mr. Duane Trotter, Chairman  
Mr. Russell McAlister, 1<sup>st</sup> Vice Chairman  
Ms. Kathleen Gregory, 2<sup>nd</sup> Vice Chairwoman  
Mr. Louis Nickels, Treasurer  
Ms. Lori Dalton, Secretary  
Mr. Todd Lombardi  
Mr. Rodney Smith  
Dr. Dottie Deerwester  
Ms. Cynthia O'Brien



## INDEPENDENT AUDITOR'S REPORT

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Board of Trustees  
Trailer Estates Park & Recreation District  
Bradenton, Florida

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of the Trailer Estates Park & Recreation District (the "District"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position and budgetary comparison schedule for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. According, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 29, 2024, on our consideration of the Trailer Estates Park & Recreation District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Mauldin & Jenkins, LLC*

Bradenton, Florida  
May 29, 2024

**TRAILER ESTATES PARK & RECREATION DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2023  
(Unaudited)**

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The following pages represent Management's Discussion and Analysis (MD&A) for the financial statements of Trailer Estates Park & Recreation District (the "District"). It depicts and reviews the financial picture and activities as of and for the year ending September 30, 2023.

The intent of this MD&A is to present a picture and assessment of the District's financial performance in an effort to more clearly demonstrate to readers the results of this year's financial operations. Readers should review this MD&A along with the basic financial statements and notes enclosed.

**Financial Highlights**

- The District's assets exceeded its liabilities and deferred inflows of resources (net position at September 30, 2023) by \$5,333,096 and net position increased during the year by \$2,628,269.
- During the year ending September 30, 2023, revenues increased \$1,619,868 due mostly to increases in assessment rates and the 2022 Special Assessment. Expenses (including depreciation and amortization of \$106,809) increased \$188,430, or approximately 9.98% from the prior year.

**Using the Financial Statements**

The financial report includes a series of financial statements and notes to those financial statements. These statements are organized so the reader can understand the District as a financial whole, or as an entire operating entity. These financial statements consist of three sections: (1) government-wide financial statements; (2) fund financial statements; and (3) notes to financial statements.

Government-Wide Financial Statements

The government-wide financial statements provide both long- and short-term information about the District's overall financial status. These statements are prepared using the accrual basis of accounting similar to private sector businesses. They include a statement of net position and a statement of activities.

The statement of net position presents information on the District's assets, liabilities, and deferred inflows of resources and the difference between the assets and liabilities and deferred inflows of resources (net position) using accounting methods similar to those used by private sector companies. This is a useful way to measure the financial health of the District.

The statement of activities presents information showing how the District's net position changed during the fiscal year. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

**TRAILER ESTATES PARK & RECREATION DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2023  
(Unaudited)**

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other governmental entities, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has three governmental funds, the General Fund, the Special Revenue Bond Fund, and the Capital Projects Fund.

The General Fund is used to account for the main operations of the District, and is prepared using the modified accrual basis of accounting. The fund financial statements focus on near-term inflows and outflow of spendable resources, as well as on the balances of spendable resources available at the end of the fiscal year. It is a narrower focus than the government-wide financial statements.

By comparing functions between the two sets of financial statements for the governmental funds and governmental activities, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balance provide a reconciliation to facilitate this comparison.

The District adopts an annual appropriated budget for the General Fund. A budgetary comparison schedule has been provided in the basic financial statements.

Notes to Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and General Fund financial statements.

Government-Wide Financial Analysis

**Statement of Net Position**

	2023	2022	Change
Current and other assets	\$ 3,167,411	\$ 4,224,433	\$ (1,057,022)
Capital assets	3,095,664	2,184,567	911,097
Total assets	<u>\$ 6,263,075</u>	<u>\$ 6,409,000</u>	<u>\$ (145,925)</u>
Current liabilities	\$ 140,669	\$ 2,179,039	\$ (2,038,370)
Noncurrent liabilities	789,310	1,525,134	(735,824)
Total liabilities	<u>\$ 929,979</u>	<u>\$ 3,704,173</u>	<u>\$ (2,774,194)</u>
Investment in capital assets	\$ 2,313,906	\$ 684,114	\$ 1,629,792
Unrestricted	3,019,190	2,020,713	998,477
Total net position	<u>\$ 5,333,096</u>	<u>\$ 2,704,827</u>	<u>\$ 2,628,269</u>

**TRAILER ESTATES PARK & RECREATION DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2023  
(Unaudited)**

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**Total Assets** decreased \$145,925 as follows:

	Change
Cash and cash equivalents	\$ (162,198)
Accounts receivable	(1,245)
Assessments receivable	(795,178)
Prepaid expenses	(75,582)
Right to use lease assets, net	(7,606)
Capital assets, net	895,884

The decrease of \$795,178 in assessments receivable was due to the current year collections and prepayments of special assessments. The increase of \$895,884 in capital assets was due capital asset additions exceeding depreciation expense.

**Liabilities** decreased \$2,774,194 as follows:

	Change
Accounts payable and accrued expenses	\$ (4,012)
Unearned revenue	(2,041,108)
Refundable deposits	6,750
Compensated absences	5,690
Lease liability	(7,447)
Bond payable	(734,067)

The decrease of \$2,041,108 in unearned revenue represents the Seawall project for the Special Assessment levy being completed in fiscal year 2023. The reduction in bond payable is due to the paydown of bond principal with Special Assessment collections.

**TRAILER ESTATES PARK & RECREATION DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2023  
(Unaudited)**

**Statement of Activities**

	2023	2022	Change
<b>Revenues</b>			
Program revenues			
Charges for services	\$ 650,978	\$ 237,525	\$ 413,453
Capital grants and contributions	267,258	922,646	(655,388)
General revenues			
Assessments	3,791,405	1,980,316	1,811,089
Investment income	51,046	332	50,714
Total revenues	<u>4,760,687</u>	<u>3,140,819</u>	<u>1,619,868</u>
<b>Expenses</b>			
Culture and recreation	2,036,541	1,887,770	148,771
Interest on long-term debt	39,659	-	39,659
Total expenses	<u>2,076,200</u>	<u>1,887,770</u>	<u>188,430</u>
Change in net position	<u>2,684,487</u>	<u>1,253,049</u>	<u>1,431,438</u>
Beginning net position	2,704,827	1,451,778	1,253,049
Ending net position	<u>\$ 5,389,314</u>	<u>\$ 2,704,827</u>	<u>\$ 2,684,487</u>

**Total Revenues** increased \$1,619,868 as follows:

	Change
Assessments	\$ 1,811,089
Rent and charges for services	413,453
Investment income	50,714
Capital grants and contributions	(655,388)

The increases in rental rates across in addition to an increase in Assessment rates provided an offset to a decline in capital grants and contributions for the current year.



**TRAILER ESTATES PARK & RECREATION DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2023  
(Unaudited)**

**Total Expenses** increased \$188,430 as follows:

	Change
Payroll and employee benefits	\$ 110,170
Sanitation	7,480
Utilities	15,971
Cable TV	32,970
Repair and maintenance	(7,487)
Administrative	(77,848)
Social activities	(1,381)
Miscellaneous	41,696
Depreciation	27,200
Interest	39,659

Payroll and employee benefits increased due to hiring of additional employees. Interest expense increased due to a full year of the outstanding bond payable.

**Budgetary Highlights**

In the second quarter of 2022, the Board of Trustees approved a budget for the fiscal year 2022-2023. State law requires the District have a balanced budget. Capital outlay projects were again emphasized along with continued social, cultural and recreation activities.

**Capital Assets and Long-Term Liabilities**

At September 30, 2023, the District reported total capital assets of \$5,797,895 with accumulated depreciation of \$2,702,231 for net capital assets of \$3,095,664. There were additions of \$995,087 offset by current depreciation and amortization expense of \$106,809 for a net increase of \$888,278.

**Capital Assets (Net of Accumulated Depreciation)**

	2023	2022	Change
Construction in progress	\$ 31,026	\$ 607,973	\$ (576,947)
Land	692,252	692,252	-
Buildings	482,870	468,790	14,080
Furniture and equipment	64,025	55,746	8,279
Improvements	1,810,278	359,806	1,450,472
Lease asset	15,213	22,819	(7,606)
	\$ 3,095,664	\$ 2,207,386	\$ 888,278

See Note 3 to the financial statements for a detail of activity during the fiscal year and other related information.

**TRAILER ESTATES PARK & RECREATION DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
SEPTEMBER 30, 2023  
(Unaudited)**

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**Long-Term Liabilities**

As of September 30, 2023 and 2022, the District reported long-term liabilities for bonds payable in the amount of \$765,933 and \$1,500,000, respectively. See Note 4 to the financial statements for a detail of activity during the fiscal year and other related information.

**Economic Factors and Next Year's Budget**

A revised Enabling Act, Chapter 2021-261 was passed allowing for assessments to be allocated to property owners based on lot and fraction thereof of the original subdivision. This equity balancing change provides stabilization of income that was lost when lots were combined, and assessments were distributed by parcel. The budget for the fiscal year 2022-2023 assessed \$1,211.43 per single lot. This should cover all costs and provide for approximately \$100,000 of additional capital outlay/improvements. Improvements will include bond payment for the replacement of the Marina Seawall, refinishing the small hall, updates to the large hall (supplemented with donations from the Treasure Barn), upgrading the broadcast system, preparing for the growth of Pickel Ball which is the largest recreational activity, and replacement of the aged golf carts used by the maintenance staff with newer used carts and utility vehicles.

One of the largest expenses in the District budget continues to be wages and benefits. The District has four full-time employees and seven part-time employees. To help offset the increased costs related to employee health insurance coverage, full-time employees were offered a health insurance program that promotes increased cost sharing.

The bulk cost for television and the addition of internet services provides significant savings to each resident. The approximate \$701,758 paid represents a cost of only about \$44 per home per month.

The District's Board continues to consider activity and facility needs, space and successfully reconfigured the storage space increase occupancy by about 36 spaces.

As we look to the future, the District will continue to regulate our future assessments by addressing on-going costs and our own choices for future improvements or growth.

**Request for Information**

This financial report is designed to provide a general overview of the District's finances for all those with interest. Questions concerning any of the information in this report or requests for additional information should be addressed to the Treasurer and the Board of Trustees of Trailer Estates Park & Recreation District, 1903 69<sup>th</sup> Avenue West, Bradenton, Florida 34207.

**TRAILER ESTATES PARK & RECREATION DISTRICT  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2023**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 1,441,753
Assessments receivable	1,692,193
Prepaid expenses	33,465
Capital assets (net of accumulated depreciation)	
Construction in progress	31,026
Land	692,252
Right to use lease assets (net of accumulated amortization)	15,213
Buildings	482,870
Furniture and equipment	64,025
Improvements	1,810,278
Total assets	6,263,075
<b>LIABILITIES</b>	
Current liabilities	
Accounts payable and accrued expenses	25,310
Unearned revenue	55,659
Refundable deposits	59,700
Total current liabilities	140,669
Noncurrent liabilities	
Due within one year	56,863
Due in more than one year	732,447
Total noncurrent liabilities	789,310
Total liabilities	929,979
<b>NET POSITION</b>	
Net investment in capital assets	2,313,906
Unrestricted	3,019,190
Total net position	\$ 5,333,096

**See accompanying notes to financial statements.**

**TRAILER ESTATES PARK & RECREATION DISTRICT  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Functions/programs	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Change in Net Position</u>
Governmental activities		<u>Charges for Services</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Culture and recreation	\$ 2,036,541	\$ 650,978	\$ 267,258	\$ (1,118,305)
Interest on long-term debt	95,877	-	-	(95,877)
<b>Total governmental activities</b>	<b><u>\$ 2,132,418</u></b>	<b><u>\$ 650,978</u></b>	<b><u>\$ 267,258</u></b>	<b><u>(1,214,182)</u></b>
General revenues				
Assessments				3,791,405
Investment income				51,046
Total general revenues				<u>3,842,451</u>
Change in net position				2,628,269
Net position, beginning				<u>2,704,827</u>
Net position, ending				<b><u>\$ 5,333,096</u></b>

**See accompanying notes to financial statements.**

**TRAILER ESTATES PARK & RECREATION DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2023**

	<u>General Fund</u>	<u>Special Revenue Bond Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 1,285,311	\$ -	\$ 156,442	\$ 1,441,753
Assessment receivable	-	1,692,193	-	1,692,193
Prepaid items	33,465	-	-	33,465
Total assets	<u>\$ 1,318,776</u>	<u>\$ 1,692,193</u>	<u>\$ 156,442</u>	<u>\$ 3,167,411</u>
<b>Liabilities, deferred inflows of resources and fund balances</b>				
<b>Liabilities</b>				
Accounts payable and accrued expenses	\$ 25,310	\$ -	\$ -	\$ 25,310
Unearned revenue	55,659	-	-	55,659
Refundable deposits	59,700	-	-	59,700
Total liabilities	<u>140,669</u>	<u>-</u>	<u>-</u>	<u>140,669</u>
<b>Deferred inflows of resources</b>				
Unavailable revenue	<u>-</u>	<u>1,692,193</u>	<u>-</u>	<u>1,692,193</u>
<b>Fund balances</b>				
Nonspendable, prepaid items	33,465	-	-	33,465
Restricted, capital projects	-	-	156,442	156,442
Unassigned	1,144,642	-	-	1,144,642
Total fund balances	<u>1,178,107</u>	<u>-</u>	<u>156,442</u>	<u>1,334,549</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,318,776</u>	<u>\$ 1,692,193</u>	<u>\$ 156,442</u>	<u>\$ 3,167,411</u>

**See accompanying notes to financial statements.**

**TRAILER ESTATES PARK & RECREATION DISTRICT  
RECONCILIATION OF THE BALANCE SHEET  
GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

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Fund balances, total governmental funds	\$	1,334,549
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		3,080,451
Right to use lease assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		15,213
Revenues not available to pay current period expenditures are reported as unavailable revenue in the governmental funds.		1,692,193
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Bond payable	\$ (765,933)	
Lease liability	(15,825)	
Compensated absences	(7,552)	(789,310)
Net position of governmental activities	\$	<u>5,333,096</u>

**See accompanying notes to financial statements.**

**TRAILER ESTATES PARK & RECREATION DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	<u>General Fund</u>	<u>Special Revenue Bond Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>				
Assessments	\$ 1,743,784	\$ 795,178	\$ -	\$ 2,538,962
Intergovernmental	267,258	-	-	267,258
Rent	238,859	-	-	238,859
Investment income	51,046	-	-	51,046
Social activities	18,546	-	-	18,546
Miscellaneous	393,573	-	-	393,573
<b>Total revenues</b>	<u>2,713,066</u>	<u>795,178</u>	<u>-</u>	<u>3,508,244</u>
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Payroll and employee benefits	501,815	-	-	501,815
Sanitation	145,480	-	-	145,480
Utilities	123,673	-	-	123,673
Cable TV	701,758	-	-	701,758
Repair and maintenance	71,559	-	-	71,559
Administrative	250,654	-	-	250,654
Social activities	35,764	-	-	35,764
Miscellaneous	93,708	-	-	93,708
Debt service				
Principal	-	741,514	-	741,514
Interest	-	95,877	-	95,877
Capital outlay	91,280	-	903,808	995,088
<b>Total expenditures</b>	<u>2,015,691</u>	<u>837,391</u>	<u>903,808</u>	<u>3,756,890</u>
Deficiency of revenues over expenditures	697,375	(42,213)	(903,808)	(248,646)
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from sale of capital assets	370	-	-	370
Transfers in	-	42,213	-	42,213
Transfers out	(42,213)	-	-	(42,213)
<b>Total other financing sources (uses)</b>	<u>(41,843)</u>	<u>42,213</u>	<u>-</u>	<u>370</u>
Net change in fund balance	655,532	-	(903,808)	(248,276)
FUND BALANCE, beginning	<u>522,575</u>	<u>-</u>	<u>1,060,250</u>	<u>1,582,825</u>
FUND BALANCE, ending	<u>\$ 1,178,107</u>	<u>\$ -</u>	<u>\$ 156,442</u>	<u>\$ 1,334,549</u>

See accompanying notes to financial statements.

**TRAILER ESTATES PARK & RECREATION DISTRICT  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

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Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balance, governmental funds	\$ (248,276)
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The governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount by which depreciation and amortization expense (\$106,809) is exceeded by capital outlays (\$995,087) in the current year.	888,278
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	1,252,443
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.	
Payment of bond principal	734,067
Payment of lease liability	7,447
Change in accrued compensated absences	(5,690)

Change in net position of governmental activities	\$ 2,628,269
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**See accompanying notes to financial statements.**



**TRAILER ESTATES PARK & RECREATION DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
**GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Assessments	\$ 1,672,781	\$ 1,672,781	\$ 1,743,784	\$ 71,003
Intergovernmental	-	-	267,258	267,258
Rent	256,906	256,906	238,859	(18,047)
Investment income	1,000	1,000	51,046	50,046
Social activities	19,450	19,450	18,546	(904)
Miscellaneous	21,350	21,350	393,573	372,223
<b>Total revenues</b>	<b>1,971,487</b>	<b>1,971,487</b>	<b>2,713,066</b>	<b>741,579</b>
<b>EXPENDITURES</b>				
<b>Current</b>				
<b>Culture and recreation</b>				
Payroll and employee benefits	524,109	524,109	501,815	22,294
Sanitation	141,000	141,000	145,480	(4,480)
Utilities	103,700	103,700	123,673	(19,973)
Cable TV	707,113	707,113	701,758	5,355
Repair and maintenance	92,800	92,800	71,559	21,241
Administrative	276,350	276,350	250,654	25,696
Social activities	42,069	42,069	35,764	6,305
Miscellaneous	17,144	-	93,708	(93,708)
<b>Debt service</b>				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	67,200	67,200	91,280	(24,080)
<b>Total expenditures</b>	<b>1,971,485</b>	<b>1,954,341</b>	<b>2,015,691</b>	<b>(61,350)</b>
Excess of revenues over expenditures	2	17,146	697,375	680,229
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from sale of capital assets	-	-	370	(370)
Transfers out	-	-	(42,213)	42,213
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(41,843)</b>	<b>41,843</b>
Net change in fund balance	2	17,146	655,532	722,072
FUND BALANCE, beginning of year	522,575	522,575	522,575	-
FUND BALANCE, end of year	<b>\$ 522,577</b>	<b>\$ 539,721</b>	<b>\$ 1,178,107</b>	<b>\$ 722,072</b>

See accompanying notes to financial statements.

# TRAILER ESTATES PARK & RECREATION DISTRICT

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies followed by the Trailer Estates Park & Recreation District (the "District"):

Reporting Entity: The District is a political subdivision of Manatee County, Florida, and was created in 1969 by special legislative act HR 2595 in accordance with Florida Law Chapter 69-1287. The District is governed by a nine-member Board of Trustees and is independent of all local governing bodies.

Although the District is a special district located within Manatee County (the "County"), the Manatee County Board of County Commissioners does not exercise any control over the District. Control is primarily determined based upon the financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters. Because the District elects its own Board of Trustees, levies its own taxes, and is responsible for its own operations, the District is not included with the County's financial statements and is presented independently of the County.

Criteria for determining if other entities are potential component units which should be reported within the District's financial statements are described in GASB Statement No. 14, as amended. The application of these criteria provide for identification of any entities for which the District is financially accountable and other organizations for which the nature and significance of their relationship with the District is such that exclusion would cause the District's financial statements to be misleading or incomplete. Based on these criteria, no potential component units are required to be included within the reporting entity of the District.

The District is an instrumentality of the State of Florida, and is exempt from federal income tax.

Basis of Presentation: The financial statements of the District have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB has issued a codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements are recognized as GAAP for state and local governments.

Government-Wide and Fund Financial Statements: The District's basic financial statements include both government-wide (reporting on the District as a whole) and fund financial statements. The government-wide financial statements (i.e., statement of net position and statement of activities) report information on all non-fiduciary activities of the District. The government-wide financial statements present governmental activities only. The District has no business-type activities. Separate financial statements are provided for the governmental funds.

# TRAILER ESTATES PARK & RECREATION DISTRICT

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The government-wide statement of activities demonstrates the degree to which the direct expenses of a given function (or segment) are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other revenues not properly included among program revenues are reported instead as *general revenues*.

#### Measurement Focus and Basis of Accounting

Government-Wide Financial Statements: The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property tax assessments are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental Fund Financial Statements: Governmental funds are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and lease liabilities, are recorded only when payment is due. General capital asset acquisitions, including entering into contracts giving the District the right to use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

Property tax assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

# TRAILER ESTATES PARK & RECREATION DISTRICT

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The government reports the following major governmental funds:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Special Revenue Bond Fund* is used to account for the receipts of special assessments levied and the payment of long-term debt associated with the assessment.

The *Capital Projects Fund* is used to account for the construction of capital projects for the District.

Budgets and Budgetary Accounting: The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Treasurer and Budget Committee prepare a preliminary budget to be presented to the Board of Trustees and residents. Two or more meetings are held for resident comments and suggestions. Public hearings are conducted by the District to obtain taxpayer comments.
2. The budget is approved at the March Board of Trustees meeting.
3. Tax bills are rendered, become a lien against the property and are due on November 1, of each year. Payments of assessments due are allowed various discounts if paid in the months of November to February. Assessments become delinquent on April 1.
4. Tax certificates are sold by the County tax collector on June 1.
5. No expenditures in excess of total fund appropriations are allowable without Board of Trustee approval. The Board of Trustees may legally amend the budget. The legal level of budgetary control is the function level.
6. Budgets for governmental funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.
7. Appropriations lapse at year-end.

Cash and Cash Equivalents: Cash and cash equivalents include amounts on deposit in checking and money market accounts.

Receivables: All receivables are deemed collectible.

Property Taxes: Property taxes become due and payable on November 1, of each year. The County tax collector remits the District's portion as such revenues are received. The District collects nearly all of its tax revenues during the period November 1 through April 1, at which time the taxes become delinquent. The maximum rates of tax are set by the Legislature of the State of Florida. The actual amount assessed is determined by the Board of Trustees of the District, on or before June 1, through adoption of a resolution.

TRAILER ESTATES PARK & RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets: Capital assets, which include land, buildings, improvements, and infrastructure assets, are reported in the governmental activities of the government-wide financial statements. Capital assets are defined by the District as assets with an initial cost of more than \$500 and an estimated useful life of more than one year. Purchased or constructed capital assets are recorded at historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Depreciation is provided using the straight-line method.

The estimated useful lives of the various classes of depreciable capital assets are as follows:

	<u>Years</u>
Buildings	10 - 39
Furniture and equipment	3 - 10
Improvements	5 - 20
Right to use land	10

Leases: The District is a lessee for a noncancellable lease of land. The District recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the District determines: (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments:

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments per the agreement.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease liabilities are reported with long-term debt on the statement of net position.

# TRAILER ESTATES PARK & RECREATION DISTRICT

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences: The District allows salaried employees vacation and sick leave based upon the number of years of service to the District. Unused vacation hours lapse at year-end. Sick leave vests at 50% for up to 100 days after 20 years of service and the attainment of age 55, or with any number of years of service after reaching a retirement age of 65. The District has recorded a liability for accrued sick leave in the amount of \$7,552 as of September 30, 2023 based on expected future payments.

Fund Equity: Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

*Fund Balance:* Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- *Nonspendable:* Fund balances are reported as nonspendable when amounts cannot be spent because they are either: (a) not in spendable form (i.e., items that are not expected to be converted to cash), or (b) legally or contractually required to be maintained intact.
- *Restricted:* Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- *Committed:* Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Trustees. Only the Board of Trustees may modify or rescind the commitment.
- *Assigned:* Fund balances are reported as assigned when amounts are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Currently, the Board of Trustees is authorized to assign fund balances.
- *Unassigned:* Fund balances are reported as unassigned as the residual amount when balances do not meet any of the above criterion. The District reports a positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in other funds.

# TRAILER ESTATES PARK & RECREATION DISTRICT

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

*Net Position:* Net position represents the difference between assets and liabilities in the statement of net position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net investment in capital assets, excludes unspent debt proceeds. Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, laws or regulations.

All net position not reported as investment in capital assets or restricted net position is reported as unrestricted net position.

Flow Assumptions: When both restricted and unrestricted amounts of fund balance/net position are available for use for expenditures/expenses incurred, it is the District's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the District's policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

### NOTE 2. CASH AND CASH EQUIVALENTS

At September 30, 2023, the carrying amount of the District's deposits was \$1,441,753 and the bank balance was \$1,404,895. The Federal Deposit Insurance Corporation (FDIC) insures each depositor up to \$250,000. At September 30, 2023, the District had \$1,154,895 of cash balances not insured by the FDIC. However, all deposits are with institutions that are Qualified Public Depositories and, therefore, are covered by amounts in excess of depository insurance pursuant to the Florida Statutes, Chapter 280, *Florida Security for Public Deposits Act*.

## TRAILER ESTATES PARK & RECREATION DISTRICT

### NOTES TO FINANCIAL STATEMENTS

#### NOTE 3. CAPITAL ASSETS

Changes in capital assets by major classes of assets during the year ended September 30, 2023 consist of:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities				
Capital assets not being depreciated				
Land	\$ 692,252	\$ -	\$ -	\$ 692,252
Construction in progress	607,973	967,423	(1,544,370)	31,026
Total capital assets not being depreciated	<u>1,300,225</u>	<u>967,423</u>	<u>(1,544,370)</u>	<u>723,278</u>
Capital assets being depreciated				
Buildings	1,900,792	56,706	-	1,957,498
Furniture and equipment	406,266	27,389	-	433,655
Improvements	1,165,100	1,487,939	-	2,653,039
Total capital assets being depreciated	<u>3,472,158</u>	<u>1,572,034</u>	<u>-</u>	<u>5,044,192</u>
Less accumulated depreciation for				
Buildings	1,432,002	42,626	-	1,474,628
Furniture and equipment	350,520	19,110	-	369,630
Improvements	805,294	37,467	-	842,761
Total accumulated depreciation	<u>2,587,816</u>	<u>99,203</u>	<u>-</u>	<u>2,687,019</u>
Total capital assets being depreciated, net	<u>884,342</u>	<u>1,472,831</u>	<u>-</u>	<u>2,357,173</u>
Governmental activities capital assets, net	<u>\$ 2,184,567</u>	<u>\$ 2,440,254</u>	<u>\$ (1,544,370)</u>	<u>\$ 3,080,451</u>
Governmental activities				
Right to use assets				
Land	\$ 30,425	\$ -	\$ -	\$ 30,425
Total right to use assets	<u>30,425</u>	<u>-</u>	<u>-</u>	<u>30,425</u>
Less accumulated amortization for				
Land	7,606	7,606	-	15,212
Total accumulated depreciation	<u>7,606</u>	<u>7,606</u>	<u>-</u>	<u>15,212</u>
Governmental activities right to use assets, net	<u>\$ 22,819</u>	<u>\$ (7,606)</u>	<u>\$ -</u>	<u>\$ 15,213</u>



# TRAILER ESTATES PARK & RECREATION DISTRICT

## NOTES TO FINANCIAL STATEMENTS

### NOTE 4. LONG-TERM LIABILITIES

In September 2022, the District issued a bond for \$1,500,000 to finance the acquisition and construction of capital projects throughout the District. The District is required to make annual principal and semi-annual interest payments beginning November 2022. The bond has an interest rate of 4.11%. The principal outstanding as of September 30, 2023 was \$765,933.

In February 2016, the District entered into a ten-year lease agreement as lessee for the right to use land within the District. As of September 30, 2023, the value of the lease liability was \$15,825. The District is required to an annual payment of principal and interest in the amount of \$8,400. The lease has an interest rate of 4.11%.

Long-term liability activity for the year ended September 30, 2023 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Bond payable	\$ 1,500,000	\$ -	\$ (734,067)	\$ 765,933	\$ 41,558
Lease liability	23,272	-	(7,447)	15,825	7,753
Compensated absences	1,862	19,522	(13,832)	7,552	7,552
<b>Total long-term liabilities</b>	<b>\$ 1,525,134</b>	<b>\$ 19,522</b>	<b>\$ (755,346)</b>	<b>\$ 789,310</b>	<b>\$ 56,863</b>

The compensated absences liability will be paid from the General Fund from which employees' salaries are paid.

Future maturities of debt service payments are as follows:

Fiscal Year Ending	Bond Payable		Lease	
	Principal	Interest	Principal	Interest
2024	\$ 41,558	\$ 31,480	\$ 7,753	\$ 650
2025	43,266	29,772	8,072	332
2026	45,044	27,994	-	-
2027	46,895	26,142	-	-
2028	48,823	24,215	-	-
2029-2033	275,914	89,274	-	-
2034-2037	264,433	27,717	-	-
	<b>\$ 765,933</b>	<b>256,594</b>	<b>\$ 15,825</b>	<b>\$ 982</b>

# TRAILER ESTATES PARK & RECREATION DISTRICT

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 5. SPECIAL ASSESSMENT

In September 2022, the District Board adopted a non-ad valorem special assessment to be levied against each property owner within the District in order to pay for the Seawall project and outstanding debt related to the project.

All proceeds from the collection of the special assessments are restricted to fund the cost of the specific construction project and the related debt. The 2022 project commenced during fiscal year 2022, with completion on during fiscal year 2023.

As of September 30, 2023, the special assessment receivable still outstanding was \$1,692,193. An allowance was not established as the District expects the full amount to be repaid. The District Board is expected to finish collections of the 2022 special assessment in fiscal year 2037.

### NOTE 6. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. The District has not had any reduction in insurance coverage and the amount of claims resulting from these risks has not exceeded insurance coverage for the past three years.

### NOTE 7. COMMITMENTS AND CONTINGENCIES

Litigation: The District is not currently involved in any lawsuits.

Grant Contingencies: The District has received federal and state grants in prior years for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, management of the District believes such disallowances, if any, will not be significant.

### NOTE 8. SUBSEQUENT EVENTS

The District has evaluated all subsequent events through May 29, 2024 the date the financial statements were available to be issued.

**OTHER INDEPENDENT AUDITOR'S REPORTS**



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

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Board of Trustees  
Trailer Estates Park & Recreation District  
Bradenton, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the Trailer Estates Park & Recreation District, (the "District") as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated May 29, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency* in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Bradenton, Florida  
May 29, 2024



## INDEPENDENT AUDITOR'S MANAGEMENT LETTER

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Board of Trustees  
Trailer Estates Park & Recreation District  
Bradenton, Florida

### **Report on the Financial Statements**

We have audited the financial statements of the Trailer Estates Park & Recreation District (the "District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated May 29, 2024.

### **Auditor's Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

### **Other Reports and Schedule**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in that report, which are dated May 29, 2024, should be considered in conjunction with this management letter.

### **Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. No audit findings were noted in the District's September 30, 2022 audit report.

### **Official Title and Legal Authority**

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. Trailer Estates Park & Recreation District is a political subdivision of Manatee County, Florida, and was created in 1969 by special legislative act HR 2595 in accordance with Florida Law Chapter 69-1287. The District has no component units.

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## **Financial Condition and Management**

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## **Specific Information**

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported:

- a. The total number of District employees compensated in the last pay period of the District's fiscal year as ten.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year as none.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$501,815.
- d. All compensation earned or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e. Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:  
Seawall Project - \$903,808.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes, as see page 17.

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As required by Section 218.39(3)(ccC), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported:

- a. The rate of non-ad valorem special assessment imposed by the District at \$1,300.
- b. The total amount of special assessments collected by or on behalf of the District as \$1,743,784.
- c. The total amount of outstanding bonds issued by the District as \$765,933.

**Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

**Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, federal and other granting agencies, the Board of Trustees and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.



Bradenton, Florida  
May 29, 2024



TRAILER ESTATES PARK & RECREATION DISTRICT

SCHEDULE OF FINDINGS AND RESPONSES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

SECTION I  
SUMMARY OF AUDIT RESULTS

**Financial Statements**

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:  
Material weaknesses identified?  yes  no

Significant deficiencies identified not considered to be material weaknesses?  yes  none reported

Noncompliance material to financial statements noted?  yes  no

**Federal Programs and State Financial Assistance Projects**

There was not an audit of major federal award programs or state award programs as of September 30, 2023, due to the total amount expended being less than \$750,000.

SECTION II  
FINANCIAL STATEMENT FINDINGS AND RESPONSES

None.

SECTION III  
FEDERAL PROGRAMS FINDINGS AND QUESTIONED COSTS

Not applicable.

SECTION IV  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

None.

**TRAILER ESTATES PARK AND RECREATION DISTRICT**

**BOARD AGENDA ITEM FORM**

**PP 38**

DUE IN OFFICE 6:00 A.M. TUESDAY PRIOR TO MEETING THAT YOU WISH TO BRING ITEM FORWARD.

Agenda Bingo

For Upcoming Meeting—Date Tuesday, June 18, 2024

Type of Meeting (check one): Workshop  Board Meeting

**\*It is recommended that Board Meeting Motions be an agenda item on a Workshop prior to the Board Meeting and the date or dates of the workshop discussions be included in the motion.**

Rationale (for workshops)/ MOTION (for board meetings): \_\_\_\_\_

Draft Bingo PP 15A: update PP 15A to be relevant to actual practices of the Bingo operation

Costs/Estimated Costs: (Required if agenda item includes spending district money.)  
None

Attachments: (Please attach any diagrams or pertinent information concerning this Agenda Item. Please list the attachments.) \_\_\_\_\_

Draft revision of PP15A Bingo Policy

Trustee Dottie Deerwester, Continuing Rec Trustee

Date Submitted 6/7/24

Chairman/Designee 

Office Manager/Designee: Date Posted \_\_\_\_\_ Initials \_\_\_\_\_

**TRAILER ESTATES PARK AND RECREATION DISTRICT**  
**BINGO POLICY PP 15A**

Bingo is currently operated by Trailer Estates Park & Recreation District (TEPRD). The district can conduct bingo provided the proceeds of such games shall be distributed to players in the form of cash or prizes after having deducting the actual business expenses *deducted* for such games for articles for and essential to the operation, conduct, and playing of bingo, and to conduct 50/50 raffles provided at least 50% of the raffle proceeds shall be distributed in the form of cash or prizes. Such bingo games or raffles shall be held only on property owned or leased for not less than 1 year by the district. ~~Depending on the number of players, cash prizes can be large. To that extent, the following rules shall be complied with.~~

**SECTION I.**

**Bingo is not open to the public or visitors.** Admission to play Bingo is by District FOB-ID or District Guest FOB-ID, issued by TE office in accordance with Rules and Regulations, Part A, except Section II, paragraph D does not apply. *All players shall, on each day, provide their District FOB-ID for verification of eligibiity to play prior to purchasing cards.*

**SECTION II.**

- A. Games are played every Sunday and Wednesday night (except some holidays) starting ~~at 7:00 p.m.~~ *after 6:45 PM as soon as Helpers are ready to start. No cards shall be sold after 6:45 PM.*
- B. Helpers may buy their cards starting at 5:30 p.m. with others buying their cards ~~when the helpers are ready (usually 6:00 p.m.)~~ *at 5:45 PM* on game night only. Helpers/representatives may not purchase cards for other residents or guests of residents. No “advance” ticket sales are permitted.
- C. ~~To be able to plan for a 7:00 p.m. start time, no cards shall be sold after 6:45 p.m.~~

**SECTION III.**

All games are to be conducted under the supervision of a Trustee/~~Representative~~. *or Delegate*

~~A. The Trustee & representative shall be responsible to see that all bingo games are conducted pursuant to Florida State Statutes.~~

- A. The Trustee or Delegate on site shall be responsible to ensure that all bingo games are conducted pursuant to Florida State Statues.*

**TRAILER ESTATES PARK AND RECREATION DISTRICT  
BINGO POLICY PP 15A**

B. Bingo participants are prohibited from selecting seats until one hour (60 minutes) prior to the scheduled start of the games when preceded by a scheduled activity.

1. Any one violating these rules shall be expelled from that day's games.
2. It shall be the responsibility of the Trustee representative to ensure this is strictly enforced.

C. Each player may use as many cards as desired by purchasing a card.

D. Callers may not play.

TRAILER ESTATES PARK AND RECREATION DISTRICT

BOARD AGENDA ITEM FORM

PP 38

DUE IN OFFICE 6:00 A.M. TUESDAY PRIOR TO MEETING THAT YOU WISH TO BRING ITEM FORWARD.

Agenda Email Address Change

For Upcoming Meeting—Date June 18, 2024

Type of Meeting (check one): Workshop  Board Meeting

**\*It is recommended that Board Meeting Motions be an agenda item on a Workshop prior to the Board Meeting and the date or dates of the workshop discussions be included in the motion.**

Rationale (for workshops)/ MOTION (for board meetings): \_\_\_\_\_

We have used "generic" (ex. northpr@trailerestates.com) email addresses for quite some time now. Beginning this year the State of Florida, Ethics Division has enacted a policy where each elected official must have a unique email address for on line Financial Filing. We recommend that we move to unique emails in the near future. (ex. Dtrotter@trailerestates.com)

Costs/Estimated Costs: **(Required if agenda item includes spending district money.)**  
Upgrade to Office 365- Costs should be minimal

Attachments: **(Please attach any diagrams or pertinent information concerning this Agenda Item. Please list the attachments.)** \_\_\_\_\_

Trustee Park Manager Morris

Date Submitted June 10, 2024

Chairman/Designee 

Office Manager/Designee: Date Posted \_\_\_\_\_ Initials \_\_\_\_\_