Trailer Estates Park and Recreation District

Board of Trustees
Regular Board Meeting
July 21, 2026
Following Workshop
Mark's Hall
1903 69th Avenue West
Bradenton, FL 34207

Call to Order
Roll Call
Public Comment (Limit 3 Minutes on Any District Topic)
Approval of Minutes
Treasurers Report
Invoice Approval -

Items Presented by Board & Staff
1. Set Public Hearing Date - Seawall Improvement Project Annual Rate Resolution
2. Contract Award - Large Hall Concrete Replacement & Veterans Memorial Enhancement
3. Pool Gate Naming
4. Receive & Place on File - Audit & Financial Statements ending September 30, 2025
5. Authorization to Solicit Bids and Complete Activity Center/Pool Ground Stabilization Project

Trustee/Staff Final Comments
Unfinished Business
Adjournment

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

Trailer Estates is inviting you to a scheduled Zoom meeting.

https://us02web.zoom.us/j/86093384540?pwd=f6pbWCp64eTxU7uWAoD6ZKflnDyq0G.1

Meeting ID: 860 9338 4540
Passcode: 658245

One tap mobile
+13052241968,,86093384540#,,,,*658245# US

TRAILER ESTATES PARK AND RECREATION DISTRICT
BOARD AGENDA ITEM FORM

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

Agenda SET PUBLIC HEARING DATE - SEAWALL IMPROVEMENT PROJECT ANNUAL RATE RESOLUTION

For Upcoming Meeting—Date July 21, 2026

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):

I move to schedule a Public Hearing for the proposed Seawall Improvement Project Annual Rate Resolution on August 18, 2026 at 9:30AM, to be held at the Trailer Estates Recreation Hall, and to authorize staff to provide required notices.

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

Published Notice Cost ~$100

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

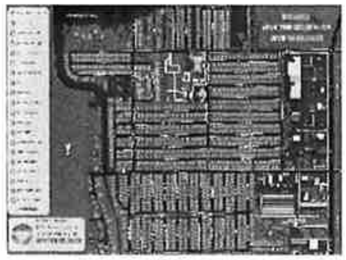
Ad Notice

Trustee Treasurer Neal

Date Submitted July 7, 2026

Chairman/Designee ____________________

Office Manager/Designee: Date Posted __________ Initials ______



NOTICE OF HEARING TO REIMPOSE AND PROVIDE FOR COLLECTION OF SPECIAL ASSESSMENTS IN THE TRAILER ESTATES PARK AND RECREATION DISTRICT TO FUND THE SEAWALL IMPROVEMENT PROJECT

Notice is hereby given that the Board of Trustees for the Trailer Estates Park and Recreation District will conduct a public hearing to consider reimposition of special assessments against residential properties within the District for the funding of the reconstruction and replacement of the seawall system adjacent to the District marina (the "Seawall Improvement Project"). The hearing will be held at 9:30 A.M., or as soon thereafter as the matter can be heard, on August 18, 2026, in Mark's Hall, 1903 69th Avenue West, Bradenton, Florida 34207, for the purpose of receiving public comment on the continued imposition and collection of the assessments on the ad valorem tax bill. All affected real property owners have a right to appear at the hearing and to file written objections with the District Clerk within 20 days of this notice. If a person decides to appeal any decision made by the Board of Trustees with respect to any matter considered at the hearing, such person will need a record of the proceedings and may need to ensure that a verbatim record is made, including the testimony and evidence upon which the appeal is to be made. In accordance with the Americans with Disabilities Act, persons needing a special accommodation or an interpreter to participate in this proceeding should contact the District General Manager at 941-756-7177 at least 48 hours in advance of the hearing.

A more specific description of the Seawall Improvement Project and the method of computing the assessment for each parcel of real property are set forth in the Initial Assessment Resolution (Resolution No. 2022-02) adopted by the Board of Trustees on July 25, 2022. Copies of the Initial Assessment Resolution, the Final Assessment Resolution (Resolution No. 2022-03) and the updated Assessment Roll are available for inspection at the offices of the District Clerk located at 1903 69th Avenue West, Bradenton, Florida 34207.

For the Fiscal Year beginning on October 1, 2026, the annual assessment will continue to be $100.44 per EAU. The assessments will be collected on the ad valorem tax bill to be mailed in November 2026, as authorized by Section 197.3632, Florida Statutes. Failure to pay the assessments will cause a tax certificate to be issued against the real property which may result in a loss of title. The Board of Trustees intends to collect the assessments in 15 annual installments, the first of which was included on the ad valorem tax bill mailed in November 2022.

If you have any questions, please contact the District General Manager at 941-756-7177.

TRAILER ESTATES PARK AND RECREATION DISTRICT

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: Contract Award - Large Hall Concrete Replacement & Veterans Memorial Enhancement

For Upcoming Meeting—Date: July 21, 2026

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): I move to approve an intra-budget transfer from the "Transfer to Reserve" account to the "Capital Outlay" account in an amount sufficient to fund this project; award the contract for the Large Hall concrete replacement and Veterans Memorial area enhancement to East Manatee Concrete & Masonry in the amount of $25,198.00; and authorize the Board Chair to execute the necessary contract documents.

Costs/Estimated Costs: **(Required if agenda item includes spending district money.)**
$25,198.00

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

Bids on Project from: East Manatee Concrete & Masonry
Matt Yoder Concrete
TMC Concrete Services

Trustee: Maintenance Trustee Woloshyn

Date Submitted: July 6, 2026

Chairman/Designee ____________

Office Manager/Designee: Date Posted ________ Initials ______

BOARD AGENDA MEMORANDUM

TO: Board of Trustees
FROM: Park Manager
DATE: July 6, 2026
SUBJECT: Award of Contract - Large Hall Concrete Replacement and Veterans Memorial Area Enhancement

Background

The concrete walkway and entrance area in front of the Large Hall, and other sidewalk pads have deteriorated and require replacement. At the same time, staff recommends reconfiguring the Veterans Memorial area to improve its appearance, accessibility, and long-term durability. Completing both projects together will minimize disruption and reduce overall construction costs.

Three proposals were solicited for the project. The proposals included demolition and replacement of the existing concrete, along with improvements to the Veterans Memorial area.

Bid Summary

Contractor	Bid Amount
East Manatee Concrete & Masonry	**$25,198.00**
Matt Yoder Concrete Inc.	$15,750.00*
TMC Concrete Services LLC	$34,450.00

*While Matt Yoder Concrete submitted the lowest dollar proposal, the proposal was not responsive to the full scope of work requested. It does not include the Veterans Memorial Enhancement, bench wall, and other project elements included in the requested specifications.

East Manatee Concrete & Masonry submitted the **lowest responsive bid**, providing pricing for both the concrete replacement and the Veterans Memorial area improvements for a total contract amount of **$25,198.00**.

TMC Concrete Services LLC submitted a complete proposal but at a substantially higher cost of **$34,450.00**.

Staff Recommendation

Staff has reviewed the proposals and recommends awarding the contract to **East Manatee Concrete & Masonry** as the **lowest responsive and responsible bidder**. The proposal satisfies the requested scope of work while providing the best overall value to the District.

Fiscal Impact

Contract Amount: $25,198.00

Funding for this project was not specifically budgeted within the Capital Outlay account. Staff recommends an intra-budget transfer from the **Transfer to Reserve** account to the **Capital Outlay** account in the amount of **$25,198.00** to fund the project. This transfer does not increase the overall operating budget but reallocates existing budgeted funds to complete this capital improvement.

East Manatee Concrete & Masonry
941-779-5787

ESTIMATE

1903 69th Ave W. Bradenton Fl

East Manatee Concrete and Masonry
PO Box 311
Nichols, Florida 33863
United States

941-779-5787

Bill to
Trailer Estates
Bill Cottom

941-900-9355
foreman@trailerestates.com

Estimate Number:	13
Estimate Date:	May 21, 2026
Valid Until:	June 20, 2026
Grand Total (USD):	**$25,198.00**
Deposit requested:	$6,299.50

Items	Quantity	Price	Amount
Sidewalk All labor and supplies included. -Removal and disposal of concrete sidewalk and pavers. -form, prep and fill in if needed. -pour concrete min 3000min with fiber mesh with broom finish. - Remove forms, cut control joint and final cleanup.	1	$19,500.00	$19,500.00
Concrete All labor and supply included for additional concrete slab and block wall to this original estimate. -Remove and replace concrete slab. -Trench, prep for 12"x8" footing install. -Install 2- #5 continuous rebar and tie vertical dowels 4' (O.C) -Lay 3 course block wall. -Fill cell with min 3000psi concrete.	1	$5,698.00	$5,698.00

Grand Total (USD):	**$25,198.00**
Deposit requested:	$6,299.50

Notes / Terms

Payment Schedule.

-25% deposit due upon acceptance of estimate and scheduling.
-25% due once project commences day one.
-25% due once project concrete is poured.
- Final 25% due upon final completion of project.

Total: 100%

Foreman

From:	Francisco Ibarra <fibarra0790@icloud.com>
Sent:	Monday, June 15, 2026 3:49 PM
To:	Foreman
Cc:	Trailer Estates
Subject:	Proposal

TMC CONCRETE SERVICES LLC

PROPOSAL

Project: Concrete Replacement, Stamped Concrete & Curved Bench Wall
Project Address: 1903 69th Ave. W., Bradenton, FL 34207
Date: June 15, 2026

Scope of Work

TMC Concrete Services LLC shall furnish all labor, equipment, supervision, and disposal necessary to complete the following work:

Existing Concrete Demolition & Replacement

- Saw cut and remove existing concrete areas as identified during the latest project meeting.
- Haul off and dispose of all demolished concrete.
- Prepare subgrade and install new 4-inch thick concrete in designated replacement areas.

Stamped Concrete Installation

- Furnish and install 4-inch thick stamped concrete in the agreed-upon areas.
- Includes placement, finishing, stamping, and curing operations.

Standard Concrete Replacement Areas

- Remove and replace additional concrete sections that do not require stamped finishes.
- Includes demolition, disposal, preparation, placement, and finishing of new 4-inch thick concrete.

Curved Reinforced Concrete Bench Wall

- Furnish and construct a curved reinforced concrete bench wall.

- Includes excavation, foundation, reinforcing steel, formwork, concrete placement, finishing, and form removal.

Drain Inlet Installation

- Excavate as required within the bench wall area.
- Install a drain inlet and connect it to the existing drainage system.
- Includes excavation, connection, backfill, and restoration associated with the installation.

Exclusions

- Permits and permit fees.
- Engineering or design services.
- Surveying and utility locating.
- Third-party testing and inspections.
- Any work not specifically listed in this proposal.

Clarifications

- Pricing includes demolition, hauling, disposal, replacement concrete, stamped concrete installation, bench wall construction, and drain inlet installation as described above.
- Concrete thickness is based on 4 inches nominal thickness unless otherwise noted.
- Owner/Client is responsible for locating and marking all underground utilities prior to commencement of work.
- TMC Concrete Services LLC shall not be responsible for damage to irrigation systems, underground utilities, pipes, conduits, cables, drains, or other concealed items whose locations have not been clearly identified prior to commencement of work.
- TMC Concrete Services LLC shall not be responsible for damage to existing landscaping, sod, shrubs, plants, trees, or other vegetation located within or adjacent to the work area.
- Any work outside the scope described herein shall be considered extra work and will require written authorization prior to proceeding.

Contract Amount

Total Contract Price: $34,450.00

Acceptance

Accepted By: ______________________________

Company: ________________________________

Date: ____________________________________

Submitted By:
TMC Concrete Services LLC

Sent from my iPhone

Matt Yoder Concrete Inc.
3712 51st St E, Bradenton, FL 34208
941-232-3058
mattyoderconcrete@gmail.com

Proposal

Proposal to:

Name
Trailer Estates Park
Street Address
-903 69th Ave. W
City, ST ZIP Code
Bradenton

DATE: 6/5/26
PROPOSED BY: Jadon

PROJECT DESCRIPTION	TOTAL
Remove existing concrete and pavers: approx 1500 ft.²	$3,000.00
Form and pour a min of 4" 3000 psi concrete w/ fiber mesh for sidewalk repairs	$12,250.00
Concrete pump	$500.00
***Sprinklers and drains must be moved ahead of time**	
Can remove trees and leave on site for disposal by others	
Total	$15,750.00

TRAILER ESTATES PARK AND RECREATION DISTRICT
BOARD AGENDA ITEM FORM

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

Agenda Pool Gate

For Upcoming Meeting—Date 07/21/2026

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): Motion to have a permanent sign "CLEO'S DOOR" hung on the door to the pool and have a "party" to honor and thank Cleo's for her many years of volunteering to teach water aerobics.

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

Attachments: **(Please attach any diagrams or pertinent information concerning this Agenda Item. Please list the attachments.)** None.

Trustee Lori Dalton

Date Submitted 06/19/2026

Chairman/Designee __________

Office Manager/Designee: Date Posted ______ Initials ______

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 Receive & Place on File - Audit & Financial Statements ending September 30, 2025

For Upcoming Meeting—Date July 21, 2026

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): I make a motion to receive & place on file the Audit & Financial Statements ending September 30, 2025.

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

Trustee Treasurer Neal

Date Submitted July 1, 2026

Chairman/Designee ______

Office Manager/Designee: Date Posted ______ Initials ______

Trailer Estates Park & Recreation District

Auditor's Discussion and Analysis
Financial and Compliance Audit Summary
September 30, 2025

Presented by:
Daniel Anderson, CPA
941-747-4483
www.mjcpa.com

TRAILER ESTATES PARK & RECREATION DISTRICT
AUDITOR'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2025

PURPOSE OF ANNUAL AUDITOR'S DISCUSSION AND ANALYSIS

- Engagement Team and Firm Information.
- Overview of:
  - Audit Opinion;
  - Compliance Reports.
- Required Communications under *Government Auditing Standards*.
- Accounting Recommendations and Related Matters.

INNOVATION • STEWARDSHIP • IMPACT • TRUST • EXCELLENCE

CORE PURPOSE

MAULDIN & JENKINS

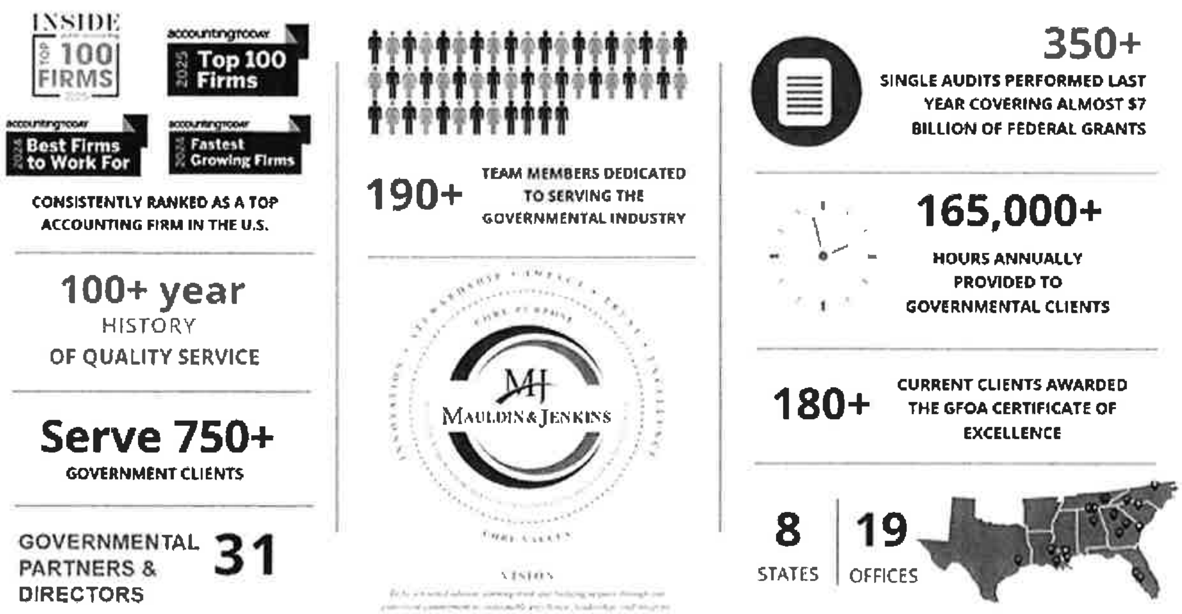
TO GUIDE WITH WISDOM, SERVE WITH COMPASSION AND LEAD WITH INTEGRITY

CORE VALUES

VISION

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

MAULDIN & JENKINS – BY THE NUMBERS



Engagement Team Leaders for the District Include:

- Daniel Anderson, Engagement Partner: 19 years of experience, 100% governmental
- Hope Pendergrass, Engagement Concurring Review Partner: 23 years of experience, 100% governmental

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 non-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

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, 2025.

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.

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's (the "District") for the year ended September 30, 2025, 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 are 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.

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 policies. Estimates significant to the financial statements include such items as the estimated lives of depreciable assets and the estimated allowance for uncollectible accounts.

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 the performance of the audit.

Audit Adjustments

All adjustments have been discussed with management and have been recorded in the District's accounting records.

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.

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 provided those written representations without delay and in an organized manner.

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.

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.

Other Information in Documents Containing Audited Financial Statements

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

TRAILER ESTATES PARK & RECREATION DISTRICT
AUDITOR'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2025

OVERVIEW OF FINANCIAL STATEMENTS

The financial statements as presented to you today include the basic financial statements as well as Management's Discussion and Analysis as prepared by District management.

The District's basic financial statements include three components: (1) government-wide financial statements; (2) fund financial statements; and (3) notes to the financial statements.

The **government-wide financial statements** provide a broad overview of all of the District's activities. The *Statement of Net Position* presents information on all assets and liabilities of the District, with the difference between the two reported as net position. The *Statement of Activities* presents information showing how the District's net position changed during the most recent fiscal year. Revenues are categorized as program revenues or general revenues. Expenses are categorized by function.

The **fund financial statements** more closely resemble the financial statements as presented prior to the adoption of GASB Statement No. 34. The major fund (General Fund) of the District is considered a governmental fund.

COMPLIANCE REPORTS

The financial report package contains three compliance reports:

Yellow Book Report: The first compliance report is a report on our tests of the District's internal controls and compliance with laws, regulations, etc. The tests of internal controls were those we determined to be required as a basis for designing our financial statement auditing procedures. Such tests also considered the District's compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. In accordance with the respective standards, the report is not intended to provide an opinion, but to provide a form of negative assurance as to the District's internal controls and compliance with applicable rules and regulations.

Independent Auditor's Management Letter: The Independent Auditor's Management Letter is required to document the District's compliance with the requirements of the Rules of the Auditor General. In accordance with the respective rules, the report is not intended to provide an opinion, but to provide a form of negative assurance as to the District's internal controls and compliance with applicable rules and regulations.

Independent Accountant's Report: The Independent Accountant's Report is required to provide the results of our examination procedures performed concerning the District's investment of public funds in accordance with Florida Statutes.

ACCOUNTING RECOMMENDATIONS AND RELATED MATTERS

Recommendations for Improvement and Other Matters

During our audit of the financial statements as of and for the year ended September 30, 2025, we noted areas within the accounting and internal control systems that we believe can be improved. Additionally, we noted certain items management should consider as part of its decision making process. Our recommendation is presented in the following paragraph. We believe consideration of this recommendation will help provide proper control over financial activities, and add effectiveness and efficiency to overall operations.

Recommendations

Fund Accounting

With the 2022 Bond Issuance, the District is required to report two separate funds: The General Fund and Special Revenue Bond Fund. Currently, the District maintains the accounting for both 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.

ACCOUNTING RELATED MATTERS

Other Matters for Communication to the District and Management

During our audit of the financial statements as of and for the year ended September 30, 2025, 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.

New Governmental Accounting Standards Board (GASB) Standards

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. 103, *Financial Reporting Model Improvements*** was issued in April 2025 and is effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

   The objective of this statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues.

   Management's Discussion and Analysis
   This statement continues the requirement that the basic financial statements be preceded by management's discussion and analysis (MD&A), which is presented as required supplementary information (RSI). MD&A provides an objective and easily readable analysis of the government's financial activities based on currently known facts, decisions, or conditions and presents comparisons between the current year and the prior year. This statement requires that the information presented in MD&A be limited to the related topics discussed in five sections: (1) Overview of the Financial Statements, (2) Financial Summary, (3) Detailed Analyses, (4) Significant Capital Asset and Long-Term Financing Activity, and (5) Currently Known Facts, Decisions, or Conditions. Furthermore, this statement stresses that the detailed analyses should explain why balances and results of operations changed rather than simply presenting the amounts or percentages by which they changed. This statement emphasizes that the analysis provided in MD&A should avoid unnecessary duplication by not repeating explanations that may be relevant to multiple sections and that "boilerplate" discussions should be avoided by presenting only the most relevant information, focused on the primary government. In addition, this statement continues the requirement that information included in MD&A distinguish between that of the primary government and its discretely presented component units.

Unusual or Infrequent Items
This statement describes unusual or infrequent items as transactions and other events that are either unusual in nature or infrequent in occurrence. Furthermore, governments are required to display the inflows and outflows related to each unusual or infrequent item separately as the last presented flow(s) of resources prior to the net change in resource flows in the government-wide, governmental fund, and proprietary fund statements of resource flows.

Presentation of the Proprietary Fund Statement of Revenues, Expenses, and Changes in Fund Net Position
This statement requires that the proprietary fund statement of revenues, expenses, and changes in fund net position continue to distinguish between operating and nonoperating revenues and expenses. Operating revenues and expenses are defined as revenues and expenses other than nonoperating revenues and expenses. Nonoperating revenues and expenses are defined as: (1) subsidies received and provided, (2) contributions to permanent and term endowments, (3) revenues and expenses related to financing, (4) resources from the disposal of capital assets and inventory, and (5) investment income and expenses.

In addition to the subtotals currently required in a proprietary fund statement of revenues, expenses, and changes in fund net position, this statement requires that a subtotal for *operating income (loss) and noncapital subsidies* be presented before reporting other nonoperating revenues and expenses. Subsidies are defined as: (1) resources received from another party or fund: (a) for which the proprietary fund does not provide goods and services to the other party or fund, and (b) that directly or indirectly keep the proprietary fund's current or future fees and charges lower than they would be otherwise, (2) resources provided to another party or fund: (a) for which the other party or fund does not provide goods and services to the proprietary fund, and (b) that are recoverable through the proprietary fund's current or future pricing policies, and (3) all other transfers.

Major Component Unit Information
This statement requires governments to present each major component unit separately in the reporting entity's statement of net position and statement of activities if it does not reduce the readability of the statements. If the readability of those statements would be reduced, combining statements of major component units should be presented after the fund financial statements.

Budgetary Comparison Information
This statement requires governments to present budgetary comparison information using a single method of communication—RSI. Governments also are required to present: (1) variances between original and final budget amounts, and (2) variances between final budget and actual amounts. An explanation of significant variances is required to be presented in notes to RSI.

Statement No. 104, *Disclosure of Certain Capital Assets*, was issued in September 2025 and is effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. The objective of this statement is to clarify which types of capital assets must be disclosed separately in the notes to the financial statements as well as to establish disclosure requirements for capital assets that are held for sale.

The following types of capital assets should be disclosed separately in the capital asset rollforward in the notes to the financial statements:

- Lease assets reported in accordance with Statement 87 by major class of underlying asset.
- Intangible right-to-use assets recognized by an operator in accordance with Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, by major class of underlying public-public partnership asset.
- Subscription assets reported in accordance with Statement 96.
- Intangible assets other than those three items noted above; specifically, intangible assets that represent the right-to-use a type of underlying asset should not be disclosed in the same major class as any owned assets of that type.

In addition, the statement requires that a capital asset held for sale should continue to be reported in the capital asset rollforward within the appropriate major class of asset. However, a government should disclose the historical cost and accumulated depreciation, as of the financial statement date, of capital assets held for sale, by major class of asset. In order to be considered held for sale, the statement specifies that:

- A government has decided to pursue the sale of the asset; and
- It is probable (likely to occur) that the sale will be finalized within one year of the financial statement date.

b) **Statement No. 105, *Subsequent Events*.** This statement defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. This statement describes the date the financial statements are available to be issued as the date at which: (1) the financial statements are complete in a form and format that complies with generally accepted accounting principles, and (2) approvals necessary for issuance have been obtained. That definition modifies the subsequent events time frame throughout the GASB literature. This statement also requires the date through which subsequent events have been evaluated to be disclosed.

This statement clarifies the subsequent events that constitute recognized and nonrecognized events and establishes specific note disclosure requirements for nonrecognized events. The requirements of this statement are effective for fiscal years beginning after June 15, 2026, and all reporting periods thereafter. Earlier application is encouraged.

c) **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:

- **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. A preliminary views document on this topic is expected by late 2025 with an exposure draft to follow in 2025.
- **Infrastructure Assets** is a project that will address issues related to accounting and financial reporting for infrastructure assets. The project will evaluate standard-setting options related to reporting infrastructure assets to make information: (1) more comparable across governments and more consistent over time, (2) more useful for making decisions and assessing government accountability, (3) more relevant to assessments of a government's economic condition, and (4) better reflect the capacity of those assets to provide service and how that capacity may change over time. Preliminary views document has been issued with comments due back to GASB by the end of January 2025.
- **Revenue and Expense Recognition** is a major project where the overall objective is to develop a comprehensive, principles-based model that would establish categorization, recognition, and measurement guidance applicable to a wide range of revenue and expense transactions. Achieving that objective will include: (1) development of guidance applicable to topics for which existing guidance is limited, (2) improvement of existing guidance that has been identified as challenging to apply, (3) consideration of a performance obligation approach to the GASB's authoritative literature, and (4) assessment of existing and proposed guidance based on the conceptual framework. The expected outcome of the project is enhanced quality of information that users rely upon in making decisions and assessing accountability. The GASB is currently reviewing comments and other input received from the stakeholder community during the preliminary views stage that was completed in 2021.

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:

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

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 and provide individual names, mailing addresses, email addresses and phone numbers of anyone you wish to participate and be included in our database.

CLOSING

If you have any questions regarding any comments, suggestions or recommendations set forth in this memorandum, we will be pleased to discuss it with you at your convenience.

This information is intended solely for the use of the District 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 Trailer Estates Park & Recreation District and look forward to serving the District in the future. Thank you.

GOING FURTHER

TRAILER ESTATES PARK & RECREATION DISTRICT

FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025

Table of Contents

Trailer Estates Park & Recreation District

2024–2025 FISCAL YEAR
BOARD OF TRUSTEES

MAULDIN & JENKINS
CPAs & ADVISORS

Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited 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, 2025, 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 accompanying 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, 2025, 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.

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. Accordingly, 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.

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 June 23, 2026, 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
June 23, 2026

Management's Discussion and Analysis
(Unaudited)

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, 2025.

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, 2025) by $4,898,259 and net position decreased during the year by $330,502.
- During the year ending September 30, 2025, revenues increased $191,937 due mostly to the annual assessment revenue. Expenses (including depreciation and amortization of $191,471) increased $373,462, or approximately 15.72% 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.

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 outflows 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

	2025	2024	Change
Current and other assets	$ 2,540,939	$ 2,788,639	$ (247,700)
Capital assets	3,032,010	3,214,194	(182,184)
Total assets	$ 5,572,949	$ 6,002,833	$ (429,884)
Current liabilities	$ 74,115	$ 133,211	$ (59,096)
Noncurrent liabilities	600,575	640,861	(40,286)
Total liabilities	$ 674,690	$ 774,072	$ (99,382)
Investment in capital assets	$ 2,464,166	$ 2,602,207	$ (138,041)
Unrestricted	2,434,093	2,626,554	(192,461)
Total net position	$ 4,898,259	$ 5,228,761	$ (330,502)

Management's Discussion and Analysis
(Unaudited)

Total Assets decreased $260,242 as follows:

		Change
Cash and cash equivalents	$	(168,472)
Accounts receivable		(5,574)
Assessments receivable		(65,481)
Prepaid expenses		(8,173)
Right-to-use lease assets, net		(7,607)
Capital assets, net		(174,577)

The decrease of $65,481 in assessments receivable was due to the current year collections and prepayments of special assessments. The decrease of $168,472 in cash is due primarily to hurricane repairs which will be substantially reimbursed by insurance claim payments in the next fiscal year.

Liabilities decreased $99,382 as follows:

		Change
Accounts payable and accrued expenses	$	(7,244)
Unearned revenue		(51,852)
Compensated absences		3,857
Lease liability		(8,072)
Bond payable		(36,071)

The reduction in bond payable is due to the paydown of bond principal with Special Assessment collections.

Management's Discussion and Analysis
(Unaudited)

Statement of Activities

	2025	2024	Change
Revenues			
Program revenues			
Charges for services	$ 437,239	$ 385,785	$ 51,454
General revenues			
Assessments	1,923,276	1,825,036	98,240
Investment income	58,229	60,628	(2,399)
Total revenues	2,418,744	2,271,449	147,295
Expenses			
Culture and recreation	2,724,093	2,343,907	380,186
Interest on long-term debt	25,153	31,877	(6,724)
Total expenses	2,749,246	2,375,784	373,462
Change in net position	(330,502)	(104,335)	(226,167)
Beginning net position	5,228,761	5,333,096	(104,335)
Ending net position	$ 4,898,259	$ 5,228,761	$ (330,502)

Total Revenues increased $147,295 as follows:

	Change
Assessments	$ 98,240
Charges for services	51,454
Investment income	(2,399)

Decreases in Assessments are due to a Special Assessment levied during fiscal year 2023. Decrease in Capital Grants and Contributions is due to the one time contribution of the dissovled Fire Control District during fiscal year 2023.

Total Expenses increased $373,462 as follows:

		Change
Payroll and employee benefits	$	153,366
Sanitation		18,513
Utilities		53,540
Cable TV		(50,694)
Repair and maintenance		91,817
Administrative		15,298
Social activities		5,935
Miscellaneous		(65,071)
Depreciation		84,662
Interest		(64,000)

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 2024, the Board of Trustees approved a budget for the fiscal year 2024-2025. State law requires the District have a balanced budget. Repair projects from the multiple hurricanes that hit the District were initiated in 2025 with expected reimbursement from insurance claims in the next fiscal year were emphasized along with continued social, cultural, and recreation activities.

Capital Assets and Long-Term Liabilities

At September 30, 2025, the District reported total capital assets of $6,117,649 with accumulated depreciation/amortization of $191,937 for net capital assets of $3,032,010. There were additions of $9,753 offset by current depreciation and amortization expense of $191,937 for a net decrease of $182,184.

Capital Assets (Net of Accumulated Depreciation)

		2025		2024		Change
Land	$	692,252	$	692,252	$	-
Buildings		503,167		551,505		(48,338)
Furniture and equipment		71,874		85,436		(13,562)
Improvements		1,764,717		1,877,394		(112,677)
Lease asset		-		7,607		(7,607)
	$	3,032,010	$	3,214,194	$	(182,184)

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

Long-Term Liabilities

As of September 30, 2025 and 2024, the District reported long-term liabilities for bonds payable in the amount of $567,844 and $603,915, 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

The window to prepay the Special Marina Assessment closed within the 2023-2024 fiscal year which allowed us to generate a final re-amortized bond payment schedule and finalized our long-term liabilities for the Marina. In late September 2024, Hurricane Helene hit our area with high winds and a damaging 5-7 foot surge. The surge caused damage to privately owned homes, common ground areas, and the District's Marina and Maintenance/Treasure Barn buildings. A few weeks prior to Hurricane Helene an unnamed Electrical Storm hit our buildings and caused widespread electrical component damage. Each of these instances are covered by the Districts insurance, however we are still working on finalizing reimbursements.

One of the largest expenses in the District budget continues to be wages and benefits. The District has five full-time employees and six part-time employees. Increased costs related to employee health insurance coverage for full-time employees continues to challenge the District to find cost-saving measures.

The bulk cost for television and the addition of internet services provides significant savings to each resident. The approximate $673,302 paid represents a cost of only about $43 per home per month compared to a normal retail cost of over $125 per home for retail cable and internet.

The District's Board continues to consider fees and rising costs associated with the operation of the District's Marina and Storage Lots by raising rates by CPI.

As we look to the future, the District will continue at balancing future development opportunities with the need to keep assessments at a reasonable level.

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 69th Avenue West, Bradenton, Florida 34207.

Trailer Estates Park & Recreation District

STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	Governmental Activities
ASSETS	
Cash and cash equivalents	$ 1,084,839
Accounts receivable	4,177
Assessments receivable	1,430,133
Prepaid expenses	21,790
Capital assets (net of accumulated depreciation)	
Land	692,252
Buildings	503,167
Furniture and equipment	71,874
Improvements	1,764,717
Total assets	5,572,949
LIABILITIES	
Current liabilities	
Accounts payable and accrued expenses	41,162
Unearned revenue	32,953
Total current liabilities	74,115
Noncurrent liabilities	
Due within one year	70,284
Due in more than one year	530,291
Total noncurrent liabilities	600,575
Total liabilities	674,690
NET POSITION	
Net investment in capital assets	2,464,166
Unrestricted	2,434,093
Total net position	$ 4,898,259

See accompanying notes to financial statements.

Trailer Estates Park & Recreation District

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Functions/programs	Expenses	Program Revenues Charges for Services	Net (Expense) Revenue and Change in Net Position Governmental Activities
Governmental activities			
Culture and recreation	$ 2,724,093	$ 437,239	$ (2,286,854)
Interest on long-term debt	25,153	-	(25,153)
Total governmental activities	$ 2,749,246	$ 437,239	(2,312,007)
General revenues			
Assessments			1,923,276
Investment income			58,229
Total general revenues			1,981,505
Change in net position			(330,502)
Net position, beginning			5,228,761
Net position, ending			$ 4,898,259

See accompanying notes to financial statements.

BALANCE SHEET – GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	General Fund	Special Revenue Bond Fund	Total Governmental Funds
Assets			
Cash and cash equivalents	$ 1,076,916	$ 7,923	$ 1,084,839
Accounts receivable	4,177	-	4,177
Assessment receivable	-	1,430,133	1,430,133
Prepaid items	21,790	-	21,790
Total assets	$ 1,102,883	$ 1,438,056	$ 2,540,939
Liabilities, deferred inflows of resources and fund balances			
Liabilities			
Accounts payable and accrued expenses	$ 41,162	$ -	$ 41,162
Unearned revenue	32,953	-	32,953
Total liabilities	74,115	-	74,115
Deferred inflows of resources			
Unavailable revenue	-	1,430,133	1,430,133
Fund balances			
Nonspendable, prepaid items	21,790	-	21,790
Restricted, debt service	-	7,923	7,923
Unassigned	1,006,978	-	1,006,978
Total fund balances	1,028,768	7,923	1,036,691
Total liabilities, deferred inflows of resources, and fund balances	$ 1,102,883	$ 1,438,056	$ 2,540,939

See accompanying notes to financial statements.

RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Fund balances, total governmental funds		$ 1,036,691
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.		3,032,010
Revenues not available to pay current period expenditures are reported as unavailable revenue in the governmental funds.		1,430,133
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Bond payable	$ (567,844)	
Compensated absences	(32,731)	(600,575)
Net position of governmental activities		$ 4,898,259

See accompanying notes to financial statements.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	General Fund	Special Revenue Bond Fund	Total Governmental Funds
REVENUES			
Assessments	$ 1,923,276	$ 65,481	$ 1,988,757
Rent	312,745	-	312,745
Investment income	58,229	-	58,229
Social activities	18,316	-	18,316
Miscellaneous	106,178	-	106,178
Total revenues	2,418,744	65,481	2,484,225
EXPENDITURES			
Current			
Culture and recreation			
Payroll and employee benefits	658,554	-	658,554
Sanitation	170,591	-	170,591
Utilities	173,972	-	173,972
Cable TV	680,318	-	680,318
Repair and maintenance	154,058	-	154,058
Administrative	262,992	-	262,992
Social activities	30,996	-	30,996
Miscellaneous	396,818	-	396,818
Debt service			
Principal	8,072	36,071	44,143
Interest	332	24,821	25,153
Capital outlay	9,753	-	9,753
Total expenditures	2,546,456	60,892	2,607,348
Net change in fund balance	(127,712)	4,589	(123,123)
FUND BALANCE, beginning	1,156,480	3,334	1,159,814
FUND BALANCE, ending	$ 1,028,768	$ 7,923	$ 1,036,691

See accompanying notes to financial statements.

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, 2025

Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balance, governmental funds	$	(123,123)
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 ($191,937) exceeds capital outlays ($9,753) in the current year.		(182,184)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(65,481)
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		36,071
Payment of lease liability		8,072
Change in accrued compensated absences		(3,857)
Change in net position of governmental activities	$	(330,502)

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, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Assessments	$ 1,845,926	$ 1,845,926	$ 1,923,276	$ 77,350
Rent	261,915	261,915	312,745	50,830
Investment income	-	-	58,229	58,229
Social activities	19,250	19,250	18,316	(934)
Miscellaneous	23,000	23,000	106,178	83,178
Total revenues	2,150,091	2,150,091	2,418,744	268,653
EXPENDITURES				
Current				
Culture and recreation				
Payroll and employee benefits	688,122	688,122	658,554	29,568
Sanitation	160,500	160,500	170,591	(10,091)
Utilities	116,042	116,042	173,972	(57,930)
Cable TV	673,302	673,302	680,318	(7,016)
Repair and maintenance	109,720	109,720	154,058	(44,338)
Administrative	340,095	340,095	262,992	77,103
Social activities	45,998	45,998	30,996	15,002
Miscellaneous	-	-	396,818	(396,818)
Contingencies	17,662	17,662	-	17,662
Debt service				
Principal	-	-	8,072	(8,072)
Interest	-	-	332	(332)
Capital outlay	270,000	270,000	9,753	260,247
Total expenditures	2,421,441	2,421,441	2,546,456	(125,015)
Deficiency of revenues under expenditures	(271,350)	(271,350)	(127,712)	143,638
OTHER FINANCING SOURCES				
Use of fund balance	271,350	271,350	-	271,350
Total other financing sources	271,350	271,350	-	271,350
Change in fund balance	-	-	(127,712)	414,988
FUND BALANCE, beginning of year	1,156,480	1,156,480	1,156,480	-
FUND BALANCE, end of year	$ 1,156,480	$ 1,156,480	$ 1,028,768	$ 414,988

See accompanying notes to financial statements.

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 in 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 provides 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (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.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus and Basis of Accounting (Continued)

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 Trustees 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.

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 $2,500 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus and Basis of Accounting (Continued)

Capital Assets (Continued):
The estimated useful lives of the various classes of depreciable capital assets are as follows:

	Years
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.

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 is accrued monthly and may be carried into future periods, subject to maximum limits. The District has recorded a liability for accrued sick leave in the amount of $32,731 as of September 30, 2025 based on expected future payments.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus and Basis of Accounting (Continued)

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, 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.

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 its 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus and Basis of Accounting (Continued)

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, 2025, the carrying amount of the District's deposits was $1,084,839 and the bank balance was $1,092,798. The Federal Deposit Insurance Corporation (FDIC) insures each depositor up to $250,000. At September 30, 2025, the District had $842,798 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.*

NOTE 3. CAPITAL ASSETS

Changes in capital assets by major classes of assets during the year ended September 30, 2025 consist of:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities				
Capital assets not being depreciated				
Land	$ 692,252	$ -	$ -	$ 692,252
Total capital assets not being depreciated	692,252	-	-	692,252
Capital assets being depreciated				
Buildings	2,074,471	-	-	2,074,471
Furniture and equipment	477,916	9,753	-	487,669
Right-to-use asset - land	30,425	-	-	30,425
Improvements	2,832,832	-	-	2,832,832
Total capital assets being depreciated	5,415,644	9,753	-	5,425,397
Less accumulated depreciation/amortization for				
Buildings	1,522,966	48,338	-	1,571,304
Furniture and equipment	392,480	23,315	-	415,795
Right-to-use asset - land	22,818	7,607	-	30,425
Improvements	955,438	112,677	-	1,068,115
Total accumulated depreciation	2,893,702	191,937	-	3,085,639
Total capital assets being depreciated, net	2,521,942	(182,184)	-	2,339,758
Governmental activities capital assets, net	$ 3,214,194	$ (182,184)	$ -	$ 3,032,010

Depreciation and amortization expense in the amount of $191,937 was charged to the culture and recreation function.

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, 2025 was $567,844.

In February 2016, the District entered into a ten-year lease agreement as lessee for the right-to-use land within the District. The District is required to make an annual payment of principal and interest in the amount of $8,400. The lease has an interest rate of 4.11%. The lease agreement expired during the fiscal year ended September 30, 2025.

Long-term liability activity for the year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Bond payable	$ 603,915	$ -	$ (36,071)	$ 567,844	$ 37,553
Lease liability	8,072	-	(8,072)	-	-
Compensated absences	28,874	3,857 *	-	32,731	32,731
Total long-term liabilities	$ 640,861	$ 3,857	$ (44,143)	$ 600,575	$ 70,284

* The changes in compensated absences are reported at the net amount in accordance with GASB Statement No. 101.

Future maturities of debt service payments are as follows:

	Bond Payable	
Fiscal Year Ending	Principal	Interest
2026	$ 37,553	$ 23,338
2027	39,097	21,795
2028	40,704	20,188
2029	42,377	18,515
2030	44,118	16,773
2031-2035	249,328	55,131
2035-2037	114,667	7,118
	$ 567,844	$ 162,858

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 during fiscal year 2023.

As of September 30, 2025, the Special Assessment receivable still outstanding was $1,430,133. 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 June 23, 2026, the date the financial statements were available to be issued.

OTHER INDEPENDENT AUDITOR'S REPORTS

MAULDIN & JENKINS
CPAs & ADVISORS

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*

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, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 23, 2026.

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.

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.

Mauldin & Jenkins, LLC

Bradenton, Florida
June 23, 2026

MAULDIN & JENKINS

CPAs & ADVISORS

Independent Auditor's Management Letter

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, 2025, and have issued our report thereon dated June 23, 2026.

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 Reporting Requirements

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 the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report(s) on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated June 23, 2026, 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, 2024 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.

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.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, a PACE program authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the City's geographical boundaries during the fiscal year under audit.

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 11.
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 $658,554.
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: None.
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 seen page 17.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the District reported:

a. The rate of non-ad valorem special assessment imposed by the District at (Operational - $1,338.44, Capital $100.44 per EAU).
b. The total amount of special assessments collected by or on behalf of the District as (Operational - $1,923,276; Capital - $65,481).
c. The total amount of outstanding bonds issued by the District as $567,844.

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.

Mauldin & Jenkins, LLC

Bradenton, Florida
June 23, 2026

SCHEDULE OF FINDINGS AND RESPONSES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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 __X__ no
Significant deficiencies identified not considered to be material weaknesses?	____ yes __X__ none reported
Noncompliance material to financial statements noted?	____ yes __X__ 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, 2025, due to the total amount expended being less than $1,000,000 of federal awards or $750,000 of state awards.

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

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

Agenda: Authorization to Solicit Bids and Complete Activity Center and Pool Ground Stabilization Project

For Upcoming Meeting—Date: July 21, 2026

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):

I Move to authorize staff to solicit bids for the Activity Center and Pool chemical grouting stabilization project in accordance with the Anticus Engineering recommendations, retain Anticus Engineering for construction observation and testing during the work, and return to the Board with a recommendation for contract award.

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

Estimates - $45,000

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

Anticus Report

Trustee: Maintenance Trustee Woloshyn

Date Submitted: July 8, 2026

Chairman/Designee: __________

Office Manager/Designee: Date Posted __________ Initials ______

Form Approved: 3/ 3/ 2008, Rev. 4/7/ 2008; 1/19/ 2009, 8/3/09, 2/7/11, 2/7/11, 5/2/16, 11/2016, 12/21/20, 11/6/23, 12/18/23, 4/1/25

BOARD AGENDA MEMORANDUM

TO: Board of Trustees
FROM: General Manager
DATE: July 7, 2026
SUBJECT: Authorization to Solicit Bids and Complete Activity Center and Pool Ground Stabilization Project

Background

In response to concerns regarding settlement within the Activity Center, pool bathrooms, and pool deck, the Board authorized a geotechnical evaluation by Anticus Engineering. The resulting Limited Condition Assessment identified areas of settlement, subsurface voids, and soil consolidation beneath portions of the Activity Center floor slab, pool bathrooms, and pool deck. The report concludes that these conditions are primarily the result of loss of supporting soils caused by plumbing leaks, consolidation of backfill, and migration of soils beneath the structures.

The engineering investigation included ground penetrating radar (GPR), floor elevation surveys, borings, and cone penetrometer testing. Numerous areas of potential voids beneath the structures and pool deck were identified.

Engineer's Recommendations

Anticus Engineering recommends the following course of action:

1. Evaluate and repair the plumbing system serving the pool bathrooms to eliminate any active leaks.
2. Complete a chemical grouting program to stabilize soils beneath the Activity Center, pool bathrooms, and pool deck after plumbing repairs have been completed or within a close timeframe.
3. Install approximately **212 grout points at 163 injection locations**, utilizing approximately **6,270 pounds of chemical grout**, to fill existing voids and densify loose supporting soils. The engineer estimates the grouting operation can be completed in approximately **three days**.

The proposed grouting is intended to reduce the risk of future settlement and provide improved support beneath the existing structures. While it is not expected to eliminate existing cosmetic cracking, it is intended to stabilize the supporting soils and minimize future movement.

Staff Recommendation

Given the engineering findings and the importance of preserving one of the community's most heavily utilized facilities, staff recommends proceeding with the recommended remediation as soon as practical.

Staff requests authorization to:

- Solicit proposals from qualified chemical grouting contractors utilizing the Anticus Engineering specifications.
- Coordinate any necessary plumbing investigations or repairs prior to grouting.

- Retain Anticus Engineering to provide construction observation and quality assurance during the grouting operations as recommended in their report.
- Return to the Board with bid results and a recommendation for contract award,
- Completing the recommended stabilization work now is expected to reduce the likelihood of continued settlement, minimize future maintenance costs, and help protect the long-term integrity of the Activity Center and pool facilities.

Fiscal Impact

Project costs have been estimated to be $45,000.00 and will be determined through the bidding process as this exceeds the $25k limit.. Funding is anticipated to come from the appropriate capital improvement or reserve account, subject to Board approval.

ANTICUS
ENGINEERING
Time Honored Experience. Progressive Ingenuity.

June 12, 2026

Trailer Estates
1903 69th Avenue W
Bradenton, Florida 34207

Attention: Mr. Bill Cotton
foreman@trailerestates.com

Subject: **Limited Condition Assessment**
Trailer Estates – Activity Center and Pool
1903 69th Avenue West
Bradenton, Manatee County, Florida
Anticus Project Number: 01.8349.26

Dear Mr. Cotton:

Anticus Engineering, LLC. (Anticus) has completed a Limited Condition Assessment of the activity center and pool of the Trailer Estates community located at 1903 69th Avenue West, Bradenton, Manatee County, Florida.

General

Based on telephone conversation with you on April 16, 2026, it is our understanding that there is concern regarding settlement of the interior floor slab within the activity center and apparent pool deck settlement within the Trailer Estates community located at 1903 69th Avenue West in Bradenton, Manatee County, Florida.

According to the Manatee County Property Appraiser's website, the activity center structure was built in 1985 .

Observations

At your request, we completed our initial site visit on April 24, 2026, to observe the condition of the interior and exterior of the activity center and pool area. Within the interior of the craft room, hairline cracks were observed along the rear (north) perimeter wall of the structure. A vertical crack / separation was observed between the left (west) perimeter wall and interior wall at the southwest corner of the craft room. A corresponding vertical crack / separation was observed within the server room. Hairline cracks were observed at window corners and along tape joints along the west perimeter wall within the Pelican room. Distress was not observed within the interior of the Blue Heron or pool room. Within the gym, a vertical crack was observed above the south doorway. The south gym door was observed to be racked.

Within the women's pool bathroom, cracks / separations were observed between the interior floor and perimeter wall adjacent to the showers. Hairline diagonal cracks were observed in the perimeter masonry walls. Within the men's bathroom, above the south exit doorway, a crack / separation was observed between the masonry wall and interior ceiling which measures approximately 1/8 of an inch.

The pool deck consisted of concrete (or similar) pavers over a concrete deck slab which is supported by backfill. The pool deck was observed to slope excessively or vertical offset was observed in the pavers at the northeast and southeast corners, and along the east perimeter of the pool deck. Numerous previously repaired vertical and stairstep cracks were observed in the masonry retaining wall around the pool. Previously repaired cracks with vertical offset were observed in the retaining wall near the southeast corner of the pool deck. During the initial site visit, a contractor was repairing a pool plumbing leak and discovered a void space along the pool shell. The linear void space was located along the east perimeter of the pool and extended approximately six (6) feet south and three (3) feet to the north.

The exterior of the activity center structure was also observed during the site visit. The majority of the distress / hairline cracks were observed at window openings along the west perimeter wall of the structure. An area of significant surficial erosions was observed at the northwest corner of the pool deck between the pool deck and utility room.

Ground Penetrating Radar (GPR) Survey

As part of this evaluation, Anticus performed a limited GPR survey using a MALA Easy Locator WideRange with an effective bandwidth range of 80 to 950 megahertz (MHz) antenna. The GPR Survey was used to record profiles that represent virtual cross-sections of the subsurface conditions underlying the survey transect lines.

The GPR system incorporates an antenna which transmits and receives high frequency electromagnetic waves, and a control unit which processes the signals and displays the data. The data is evaluated in the field and saved for additional processing and review using the manufacturer's software in an office setting. Transect lines are determined in the field, with the GPR antenna moved along each transect line and the data from the electromagnetic waves being emitted by the antenna recorded in real time (as the GPR antenna moves over the subsurface). The location of the data record is measured in real time by the wheel portion of the GPR unit and recorded by the control unit. A profile of the subsurface is created along a transect line using the data from the GPR survey. This profile is specifically produced from the pulse electromagnetic (EM) waves generated by the antenna moving along the transect lines. The electrical signal generated with depth depends on differing electrical properties of the material, including the type, density, moisture content and the constituents of the soil. The reflection of the waves occurs at the interface of the materials with differing electrical properties. The movement of the pulse through the soil is controlled by the relative dielectric permittivity of the soil (the dielectric constant of the soil – which is related to the conductivity of the soil) and relative magnetic permeability.

The relative dielectric constant for dry sand is on the order of 4, however, with increasing moisture content, the dielectric constant in sand raises to about 30. Relative dielectric constants for dry to wet soils will generally range from approximately 8 to 20. Water has an approximate relative dielectric constant of approximately 80 and once the EM waves approach or are in the water table, the high relative dielectric constant contributes to the attenuation of the EM waves. Clays have higher conductivity and also attenuate the EM waves. EM wave velocity is estimated using the square root of the dielectric constant. The time divided by the velocity of the wave propagation results in the depth of the soil layer.

The subsurface GPR survey transects were performed within the interior of the activity center, pool bathrooms and pool deck. Sixty-two (62) transects were completed at the locations shown on the attached Field Test Location Plans, Sheet 1 and Sheet 2.

Based on our review of the transects completed, numerous potential void space / poor contact between the bottom of the interior floor and subgrade were imaged. The potential void space / poor contact can be viewed in the Field Test Location Plans, Sheet 1 and Sheet 2. Below in Figure 1, is transect 39 which was completed along the west edge of the pool deck. The areas circled in red is interpreted as potential void space up to two (2) inches wide (depth).

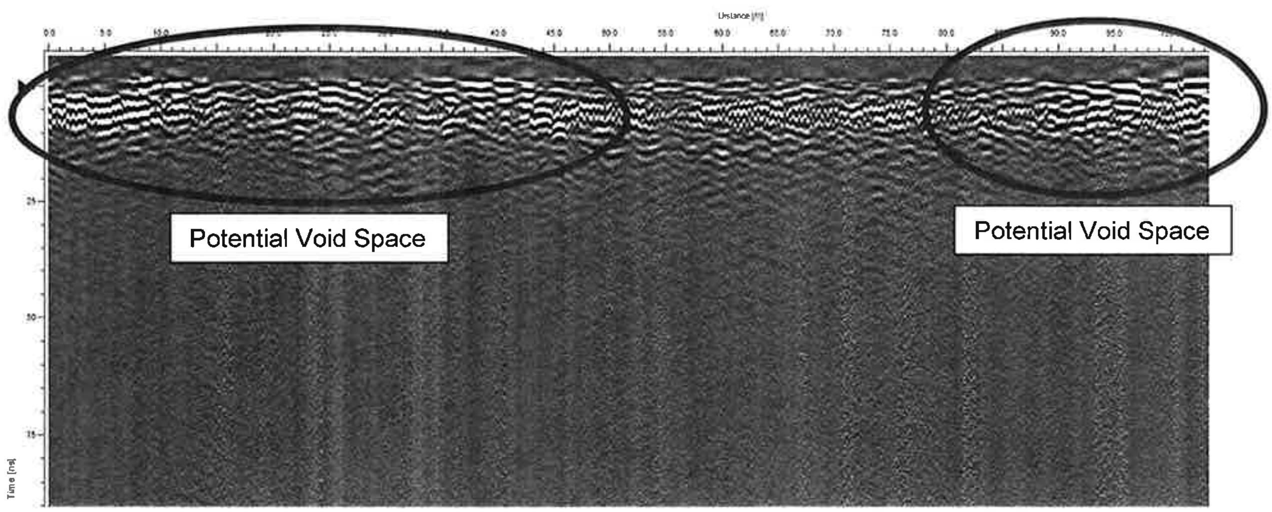


Figure 1: View of Transect 39 completed along the west side of the pool deck.

Relative Floor Elevation Survey

The RFES results indicate that the floor elevation difference within craft room of the activity center were recorded as 1.5 inches. The lowest relative elevation within the craft room was recorded at the northwest corner of the room and the highest relative elevation was recorded in the southeast portion of the room. It is important to note that it is unknown what the elevation of the existing slabs were at the time of construction; generally speaking, allowable elevation variation across a residential slab should be limited to 1.5 inches between load bearing walls. The remainder of the interior floor slab did not evidence significant sloping trends which would indicate settlement of the structure / interior floor slab.

Core / Hand Auger Borings and Static Cone Penetrometer (SCP) Tests

On May 11th and 15th, 2026, five (5) cores / hand auger borings were performed by manually twisting a bucket auger into the soil. The auger consists of two curved blades and a bucket which retains the soil as the auger is advanced. At approximately 6 inch intervals the auger is removed and the soil retained in the bucket is classified and classified in the field by a licensed professional geologist. The soils encountered in the boring was classified utilizing the USCS.

The SCP test is an accepted field test method utilizing a shaft tipped with a conical point having a projected area of 1.5 square centimeters. The SCP test consists of advancing the cone at 6 inch intervals under a relatively uniform rate of advancement into the soil and measuring the soil resistance. The dial indicator reading value (Q) has been empirically correlated to typical soil strength properties. The SCP Q value is correlated to the Standard Penetration Resistance (N) Value as defined by ASTM D 1586. The SCP penetrometer test results provide an index for estimating soil strength and relative density. The observed procedures used for field sampling and testing were performed in general accordance with ASTM procedures and established engineering practice.

Within the cores / hand auger borings, void space was found beneath the pool deck which ranged from approximately 0.5 to 2.5 inches wide (depth).

The field test locations shown on the attached Field Test Location Plans, Sheet 1 and Sheet 2, should be considered as approximate. The results of the auger borings and SCP testing are illustrated on the attached Soil Profile, Sheet 3.

Evaluation

Based on the data collected as part of this assessment, it is our opinion that distress / sloping of the interior floor slab at the northwest corner of the craft room can be attributed to consolidation of the backfill and subsequent loss of support of the interior floor slab. Multiple GPR anomalies were imaged within the interior of the activity structure which corresponded with cracks / separations in the perimeter / interior walls of the structure.

Within the interior of the pool bathrooms, multiple repairs were observed which is consistent with ongoing / prolonged settlement of the interior floor slab which is consistent with the deleterious effects of a plumbing leak. Potential void space was imaged within the GPR survey. The plumbing leak is likely associated with a breach in the underlying drain (reportedly cast-iron) in the area of the showers. A breach in the pipe may cause overlying soils to be transported away as water flows through the pipe which may result in the observed distress. In addition, breaches in the shower enclosure can allow water to flow beneath the interior floor slab which may also result in the observed distress due to consolidation of the supporting soils. Consolidation may occur as water percolates through the sandy soils which aligns soil particles and result in a loss of soil volume and support of the structures.

Areas of excessive sloping or vertical offset were observed on the pool deck. Based on the results of the GPR survey and cores / hand auger borings, void space is present beneath the pool deck. The lack of support of the pool deck slab and pavers has resulted in the observed distress. The lack of support / void space can be attributed to a combination of pool pluming leaks and soil loss through cracks in the retaining walls.

Preliminary Recommendations

Based on the data collected as part of this assessment, initially, the structural integrity of the plumbing system / drain within the pool bathrooms should be evaluated by a licensed plumber.

After potential repairs to the plumbing system within the pool bathrooms or within a close timeframe, we recommend a remediation program consisting of chemical grouting of shallow soils within the influence zone and very soft/very loose supporting soils within the activity center structure, pool bathrooms, and pool deck to reduce the risk of future interior floor slab settlement. Injection is completed through temporary grout pipe (generally less than 1.2 inch in diameter) drilled into the ground with a sacrificial tip at the pipe end. We would anticipate that the chemical grout program would be completed in 3 days. Although some reduction in crack size may be possible, we would anticipate that there would be no significant change in the crack sizes from chemical grouting. Additionally, some benefit to the deeper supporting soils for the new slab-on-grade may also be realized as any very soft or very loose soil conditions in the vicinity of the grout point will be improved. The chemical grouting will utilize a two part chemical injected at a given depth, the two chemicals react fairly instantaneously, expanding and mixing with the soil, filling voids, and consolidating very loose and very soft areas – generally chemical grout will improve the densities of soils to medium dense. We recommend 212 chemical grout points at 163 injection locations (at approximate 5 foot center to center spacing) to a depth of approximately 3 to 5 feet as illustrated on the attached plans within the pool area, pool bathrooms, and activity center structure. We recommend that each grout point be injected with approximately 30 pounds, respectively, of chemical grout (we recommend 486 STAR or engineer approved equivalent) for an estimated total of 6,270 pounds of chemical grout material. The Chemical Grout Plans and Chemical Grout Specifications are attached.

Limitations

This report has been prepared for the exclusive use of **Trailer Estates** for specific application to the project previously discussed. Sampling and testing of the soil, rock, groundwater, surface water and air for the presence of environmental contamination was beyond the scope of this exploration. We will be glad to provide these services at your request. The site is underlain by limestone bedrock that is susceptible to dissolution and the subsequent development of karst features such as voids and sinkholes in the natural soil overburden. Construction in a sinkhole prone area is therefore accompanied by some risk that internal soil erosion and ground subsidence could affect new structures in the future. It is not possible to investigate or design to completely eliminate the possibility of future sinkhole related problems. In any event, the Owner must understand and accept this risk.

Anticus appreciates the opportunity to be of service to you. We look forward to helping you through project completion. Please contact us if you have any questions.

Respectfully submitted,

Respectfully submitted,

Anticus Engineering, LLC
104 2nd Avenue SW Ruskin, Florida 33570

James LaCava, State of Florida, Professional Engineer, License No. 73080. This item has been electronically signed and sealed by James LaCava on the date indicated here using a SHA authentication code. Printed copies of this document are not considered signed and sealed and the SHA authentication code must be verified on any electronic copies.

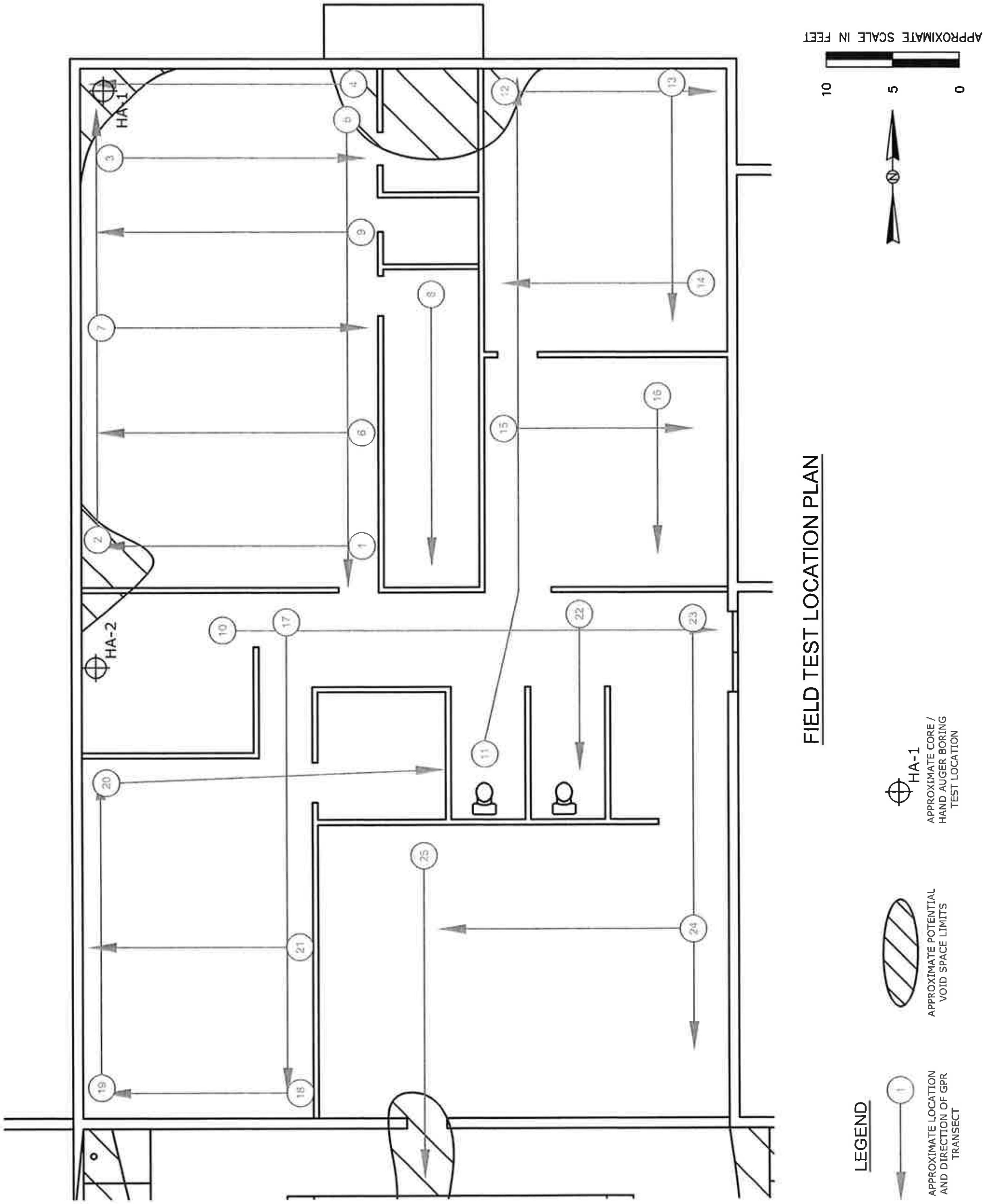
Jonathan Clarkson, P.G.
FL License No. 2928

James LaCava, P.E.
FL License No. 73080

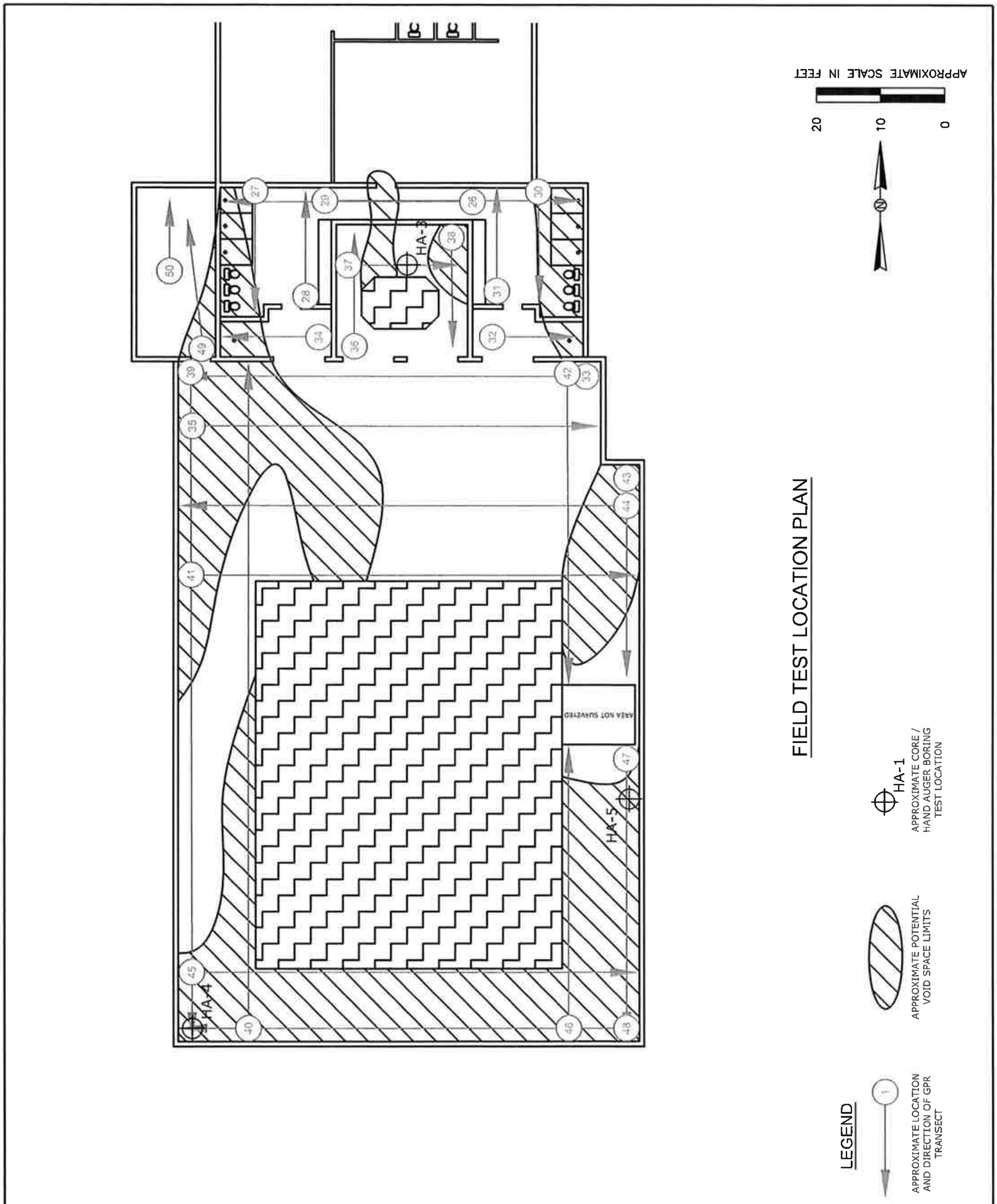
James M LaCava
Digitally signed by James M LaCava
Date: 2026.06.12 12:06:40 -04'00'

Enclosures: Field Test Location Plans, Sheet 1 and Sheet 2
Soil Profile, Sheet 3
Chemical Grout Plans, Sheet 4 and Sheet 5
Chemical Grout Specifications

Copies Submitted: (1) PDF Client



ANTICUS ENGINEERING Post Office Box 921 Riverview, FL 33568 Phone/Fax (813) 642-3965	Engineer of Record James M. LaCava, PE License No. 73080	Limited Condition Assessment Trailer Estates 1903 69th Avenue W Bradenton, FL	Project 01.8349.26 Date June 12, 2026 Scale As Shown	Sheet 1



ANTICUS ENGINEERING
Post Office Box 921
Riverview, FL 33568
Phone/Fax (813) 642-3965

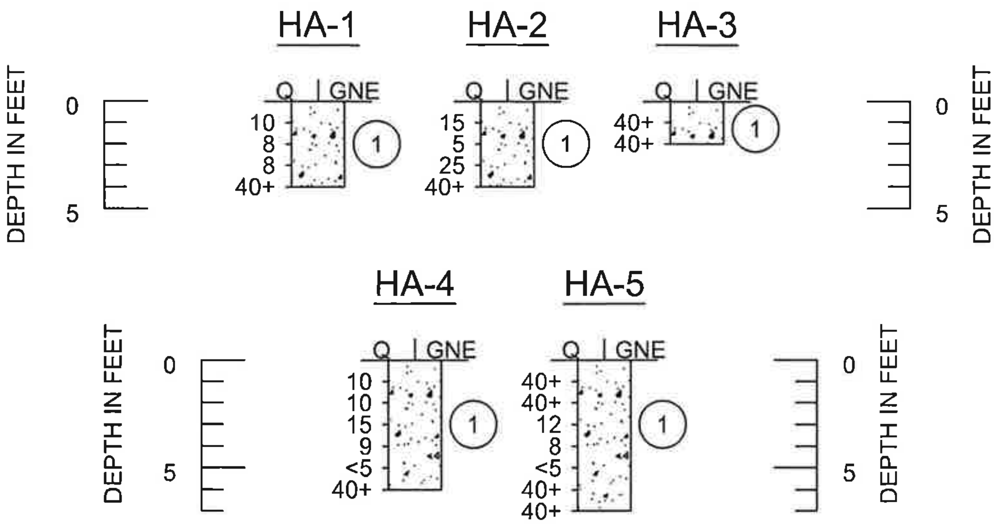
Engineer of Record

James M. LaCava, PE
License No. 73080

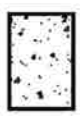
Limited Condition Assessment
Trailer Estates
1903 69th Avenue W
Bradenton, FL

Project	01.8349.26
Date	June 12, 2026
Scale	As Shown
Sheet	2

SOIL PROFILE



LEGEND

1  Dark Brown to Brown to Gray
SAND to SAND With Silt to SAND With Clay(SP/SP-SM/SP-SC)

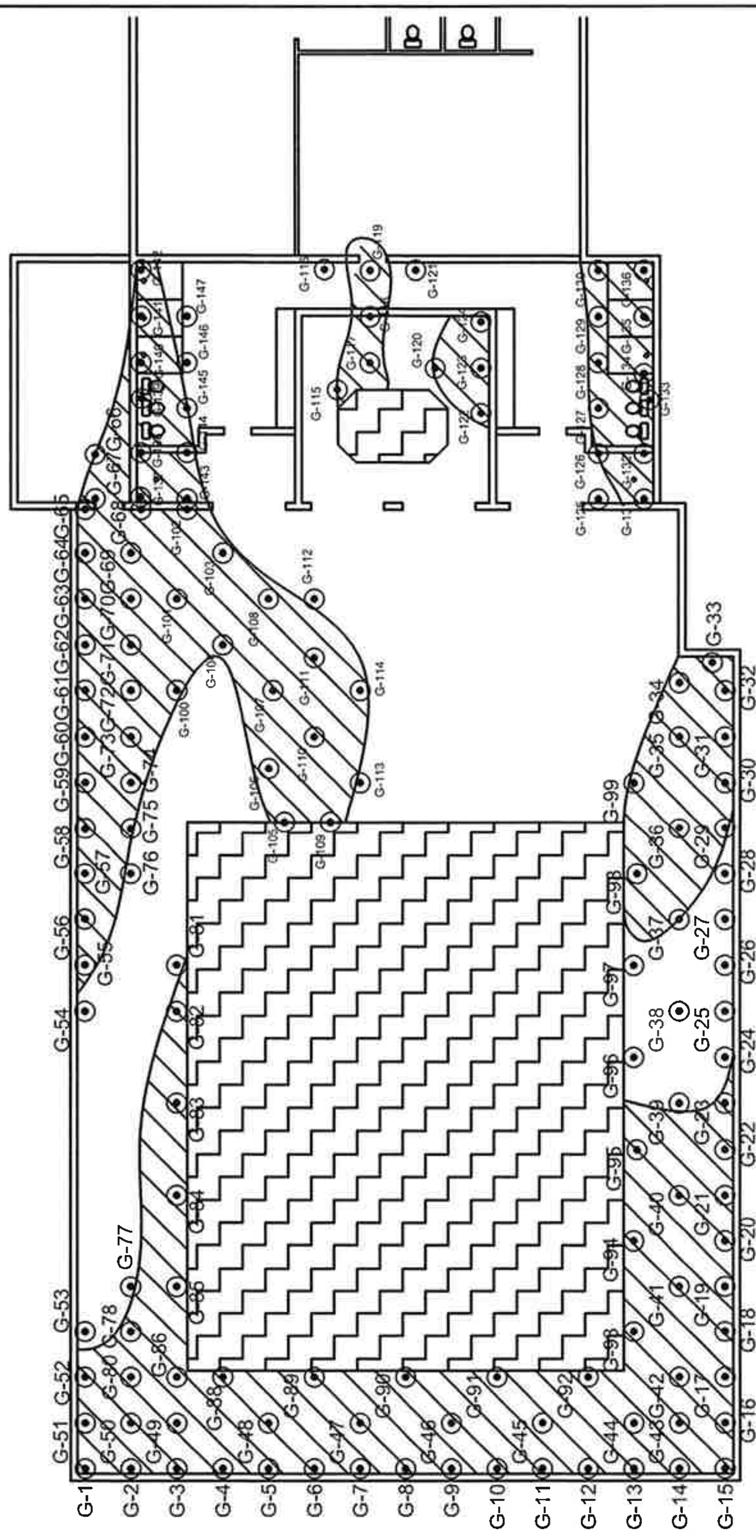
SP	Unified Soil Classification System (ASTM D 2488) Group Symbol As Determined By Visual Review
GNE	Groundwater Not Encountered
Q	Cone Bearing Capacity (TSF)
40+	Greater Than 40 TSF For Less Than 12 Inches Of Penetration

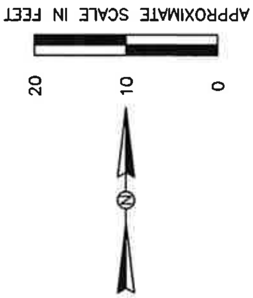
Soil Profile Notes:

1. The profiles depicted are of a generalized nature to highlight the major subsurface stratification features and material characteristics. The soil profiles include soil description, stratifications and penetration resistances. The stratifications shown on the boring profiles represent the conditions only at the actual boring location. Variations may occur and should be expected between boring locations. The stratifications represent the approximate boundary between subsurface materials and the actual transition may be gradual.
2. Groundwater levels generally fluctuate during periods of prolonged drought and extended rainfall and may be affected by man-made influences. In addition, a seasonal effect will also occur in which higher groundwater levels or temporary perched conditions are normally recorded in rainy seasons.

Q-Cone Bearing Capacity (tsf)	Cohesive Soil Consistency	Cohesionless Soil Relative Density
< 15	medium stiff	very loose
15 - 40	stiff	loose
40 - 120	very stiff to hard	medium dense

ANTICUS ENGINEERING 104 2nd Avenue SW Ruskin, FL 33570 Phone/Fax (813) 642-3865	Engineer of Record James M. LaCava, PE License No. 73080	Limited Condition Assessment Trailer Estates 1903 69th Avenue W Bradenton, FL	**Project** 01.8349.26 **Date** June 12, 2026 **Scale** Not to Scale	**Sheet** 3





CHEMICAL GROUT PLAN - POOL AREA

ESTIMATED QUANTITIES:

G-1 through G-147
30# @ 3 foot interval

G-1 through G-34, G-51 through G-65:
30# @ 5 foot interval

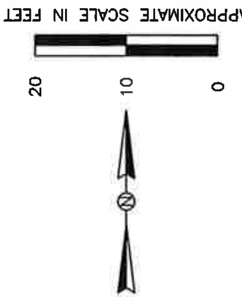
Total Estimated Grout:
5,850#

LEGEND

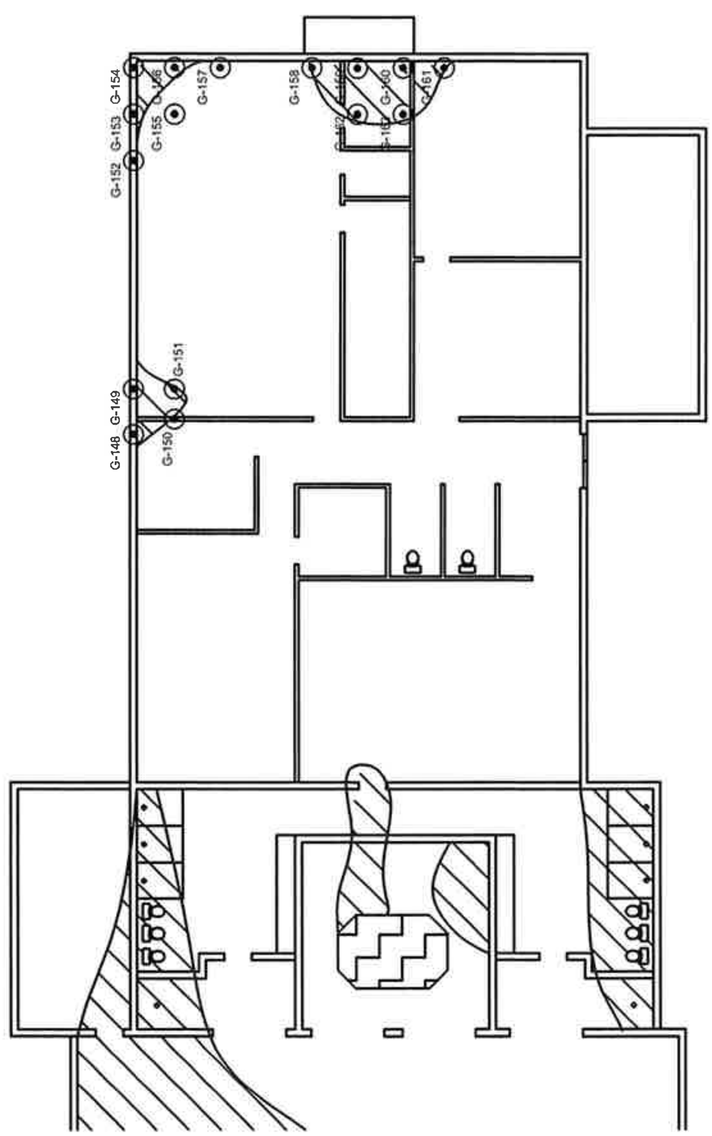
G-1 APPROXIMATE CHEMICAL GROUT PIN LOCATION

APPROXIMATE POTENTIAL VOID LIMITS

ANTICUS ENGINEERING 104 2nd Avenue SW Ruskin, FL 33570 Phone/Fax (813) 642-3965	Engineer of Record James M. LaCava, PE License No. 73080	Limited Condition Asessment Trailer Estates 1903 69th Avenue W Bradenton, FL	Project 01.8349.26 Date June 12, 2026 Scale As Shown	Sheet 4



CHEMICAL GROUT PLAN - ACTIVITY CENTER



ESTIMATED QUANTITIES:

G-148 through G-163
30# @ 3 foot interval

Total Estimated Grout:
420#

LEGEND

G-1 APPROXIMATE CHEMICAL GROUT PIN LOCATION

APPROXIMATE POTENTIAL VOID LIMITS

ANTICUS ENGINEERING 104 2nd Avenue SW Ruskin, FL 33570 Phone/Fax (813) 642-3965	Engineer of Record James M. LaCava, PE License No. 73080	Limited Condition Asessment Trailer Estates 1903 69th Avenue W Bradenton, FL	Project 01.8349.26 Date June 12, 2026 Scale As Shown	Sheet 5

CHEMICAL GROUT SPECIFICATIONS

1.1 SCOPE OF WORK

1.1.1 The work covered by this section consists of providing project control, supervision, all labor and equipment, and performing all operations in connection with improvement of the foundation and subgrade soils in the pool deck area, pool bathrooms, and activity center structure within the Trailer Estates community as noted on the Chemical Grout Plans, Sheets 4 through 5, by injection of chemical grout (486 STAR) at the depths and locations indicated on the attached plans or refusal, whichever occurs first. Grouting shall begin at each primary grouting location at depths as directed by the Geotechnical Engineer.

1.1.2 **In general, the goal of the proposed chemical grouting (486 STAR) program shall be to remediate very loose soils and potential voids associated with the very loose shallow soils to reduce the risk of future settlement / subsidence of the adjacent structures.** The work consists of stabilizing the soils within the 3 to 5 foot range, by furnishing and injecting polyurethane material (486 STAR or engineer equivalent) into the soils at the locations shown on the Chemical Grout Plans, Sheet 4 through Sheet 5, provided by Anticus Engineering, LLC (Anticus) or as directed by the Geotechnical Engineer. The material shall have a minimum free rise density of 4-lbs/cubic ft. with a minimum compressive strength of 120-psi. The material shall be a closed cell, high-density polyurethane mixture having a water insoluble diluent, which permits the formation of polyurethanes in excess water.

1.1.3 The placement of grout within the soil shall act to stabilize the very loose soils by mixing with the in-situ soils, and provide adequate pressure to support the foundation to reduce future consolidation.

1.1.4 The grouting program includes the placement of grout injection pipes at the locations as indicated on the Chemical Grout Plans, or elsewhere as specifically approved by the Geotechnical Engineer. **Soil improvements shall primarily consist of injection of a chemical grout (486 STAR) at the injection points beginning approximately 3 to 5 feet below grade.**

1.1.5 All bidders are requested to submit the bid in a format and based on quantities presented in 3.1.1.

1.2 EQUIPMENT

1.2.1 Only approved pumping equipment shall be used in the preparation or handling of the chemical grout. All equipment shall be maintained in good working condition at all times. The contractor shall provide vertical survey control in the vicinity of each injection point to determine if surface heave has occurred.

1.2.2 The contractor shall provide calibrated cone penetrometer equipment for their use in conducting pre- and post- relative density testing.

CHEMICAL GROUT SPECIFICATIONS

1.2.3 **Chemical Grout (486STAR or engineer equivalent) Equipment**

A. Chemical grout pumps should be capable of injecting the high-density polyurethane material beneath the ground surface to depths of 10 feet. The pumping unit shall be capable of controlling the rate of flow of material as required to densify soils.

B. Pressure and temperature control devices capable of maintaining proper temperature and proportionate mixing of the polyurethane component materials.

C. Pneumatic or electric drills capable of efficiently drilling 5/8 inch to 3/4 inch diameter injection holes through the slab without damaging the structural integrity of the structure.

D. Laser levels or dial indicator devices capable of monitoring movement of the structure at the surface.

E. All necessary pumps, generators, compressors, heaters, hoses, containers, and equipment to efficiently conduct and control the work.

2.1 INJECTION POINT SPACING AND PLACEMENT

2.1.1 The method of installation of the grout injection pipes (GIP) shall be determined by the contractor, with the knowledge that the contractor assumes the risk of any subsidence damage that is deemed to result from the method used. **The Primary GIPs for the chemical grouting program should terminate a maximum depth of 3 to 5 feet below existing grade at the locations shown on the Chemical Grout Plans.** Variation in depth for the GIPs shall be at the direction of the Geotechnical Engineer.

Grout injection points (casing) installed deeper than the above-prescribed depth without the direction of the Geotechnical Engineer shall be grouted and re-drilled in an adjacent location under the direct supervision of the Geotechnical Engineer, at no additional cost.

2.1.2 Secondary points are not anticipated. However, depending upon the installation depth and grout and soil improvement planned at injection points, additional secondary GIPs may be installed.

2.1.3 All changes in injection pipe spacing, grout delivery pressure, and allowable quantities of grout at a given depth and location shall be as directed by the Geotechnical Engineer.

2.1.4 The diameter of injection pipes shall be adequate to permit injection of grout.

2.1.5 For all types of injection points, accurate installation records shall be kept by the contractor, including location and depth of injection points, method of installation, and other pertinent data such as difficulties encountered during drilling or pipe driving. Anticus should monitor the installation of the GIP to ensure that the goals of the grouting operations are met.

2.2 CHEMICAL GROUT INJECTION PROCEDURES

2.2.1 As necessary, polyurethane material shall be injected through a series of 3/8 inch to 5/8 inch drilled holes (as required for tube replacement) shall be drilled at approximate spacing intervals as shown on the Chemical Grout Plans, Sheet 4 and Sheet 5. The polyurethane material shall then be injected through injection tubes inserted into the drill holes to the proper depth or depths as determined by the on-site testing. The exact whole size and depth shall be selected by the contractor and approved by the engineer.

2.2.3 Continuous laser level or dial indicator micrometer readings shall be in place and monitored for structural movement by the contractor during injection.

2.3 CONTRACTOR'S SUPERVISION AND QUALITY CONTROL

2.3.1 The chemical grouting contractor shall perform pre- and post- cone penetrometer testing for the injection along the exterior line of grout injections. The post cone penetration testing should indicate soil improvement by an increase in average penetration values of at least two times the pre- grouting test values or at least medium dense material. The average is the numeral sum for the readings at each grout injection point divided by the number of readings for that point. At the engineer's discretion, additional points shall be added until the post-test results indicate the specified relative density improvement.

2.3.2 A level control system shall be installed and operated by the contractor for use during grouting. The monitoring shall be carried out so as to detect any movement within 25 feet of the grouting operations whenever grouting is occurring.

2.3.3 Any grout injection performed by the contractor without representation of the geotechnical engineer present shall not be compensated and processes shall be repeated.

2.3.4 **Grout injection performed by the contractor beyond the above referenced criteria without the direction of the Geotechnical Engineer shall not be compensated.**

2.3.5 Contractor drilling reports shall be required and shall contain at least the following information: Name of driller, type of drill, method being used, date started, date completed, location of hole, and type and depth of materials encountered. Contractor grouting reports shall be required and shall contain at least the following information: Name of grout technician, constituents and proportions of grout, log of quantity injected per lineal foot of hole, date, rate of pumping, and pressure at the hole. **The pre- and post- cone penetration test results shall be presented to the Geotechnical Engineer for review and acceptance prior to demobilizing from the site.**

2.3.6 The chemical grouting contractor will be responsible for any foundation blowouts, excessive lifting, or damage that may occur as a result of the contractor's work. The contractor shall repair any subject areas to the satisfaction of the engineer at the contractor's expense.

2.4 GEOTECHNICAL ENGINEER'S TESTING AND QUALITY CONTROL

2.4.1 The on-site observation of the operations shall be done at the owner's expense, by the Geotechnical Engineer. His activities shall include, but are not limited to, observing the drilling operations, observing the grouting activities, monitoring grout volumes and depths, observing the post-grouting cone penetration testing, reviewing the pre- and post-cone penetration records provided by the contractor, and preparation of a summary report of the grouting activities.

2.4.2 In rare cases the Geotechnical Engineer reserves the option to perform testing in improved areas during the grouting operations or after completion to evaluate the success of the grouting operation.

3.1 MEASUREMENT AND PAYMENT

3.1.1 The approved grouting contractor shall submit a bid based on the following quantities:

Item No.	Description	Estimated Quantity	Unit	Unit Price	Total
1	Chemical Grouting Mobilization/Demobilization	1	lump sum		
2	Pre- and Post- Cone Penetrometer Testing	1	lump sum		
3	Drilling and Installing Grout Pipes (163 points at 3 feet, 49 points at 5 feet)	1	Day		
4	Chemical Grouting	6,270	Lbs.		

3.1.2 Payment will be made solely at the bid prices, based on actual quantities performed. Additional payment for remobilization shall be made only where contractor was authorized by the Geotechnical Engineer to demobilize from the site and not as a result of variations in the scope or quantity of the grouting program or time of performance.