

TRAILER ESTATES FIRE CONTROL DISTRICT
BRADENTON, FLORIDA

AUDITED FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED
September 30, 2014

TRAILER ESTATES FIRE CONTROL DISTRICT

2013 – 2014 FISCAL YEAR

BOARD OF FIRE COMMISSIONERS

Robert Moore, Chairman

Carol Asa, Vice-Chairman

Jennie Battaglia, Secretary

Nancy Bertomeu, Treasurer

Pamela Cole, Member

OFFICERS

Brian Kalmbach, Chief

Mike Neal, Deputy Chief

Peter LaBerth, Deputy Chief

TRAILER ESTATES FIRE CONTROL DISTRICT
FOR THE FISCAL YEAR ENDED
September 30, 2014

TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT	1
Management's Discussion and Analysis	3
BASIC FINANCIAL STATEMENTS	
Governmental Funds Balance Sheet/Statement of Net Position	6
Statement of Governmental Fund Revenues, Expenditures and Changes in Fund Balance/Statement of Activities	7
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	8
Notes to the Financial Statements	9
ADDITIONAL REPORTS	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	14
Independent Accountant's Report	16
Management Letter.....	17

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Trailer Estates Fire Control District
Bradenton, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, and the sole major fund of Trailer Estates Fire Control District ("Trailer Estates" or "District"), as of and for the year ended September 30, 2014, and the related notes to the financial statements, which collectively comprise Trailer Estates' basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, and the sole major fund of Trailer Estates Fire Control District, of Bradenton, Florida as of September 30, 2014, and the respective changes in financial position thereof, and budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3-5 be presented to supplement the basic financial statements. Such information, 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 inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, 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 Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 13, 2015, on our consideration of Trailer Estates' 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 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 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 Trailer Estates' internal control over financial reporting and compliance.

Shinn & Company LLC

CERTIFIED PUBLIC ACCOUNTANTS

Bradenton, Florida
February 13, 2015

Management's Discussion and Analysis

The following is a narrative overview and analysis of the financial activities of the Trailer Estates Fire Control District ("Trailer Estates" or "District") for the fiscal year ended September 30, 2014.

Overview of the Financial Statements

Government accounting falls under the auspices of the Government Accounting Standards Board (GASB) and follows the guidance of GASB Statement 34. Trailer Estates financial statements now encompass and include the following financial elements:

A Statement of Net Position provides the reader with detail about the assets of Trailer Estates, as well as its outstanding liabilities. The difference between assets and liabilities is reported as net position. The Statement of Net Position appears on page 6.

The Statement of Activities, provided on page 7, presents information showing how the net position changed during the fiscal year.

The fund financial statements are presented collectively with the government-wide statement of net position and statement of activities and report additional and detailed information about Trailer Estates operations for its general fund. This information is also provided on pages 6 and 7. The General Fund Budget to Actual is detailed in page 8.

The Notes to the Financial Statements for Trailer Estates provide background information that meets stringent governmental accounting reporting requirements and gives the reader additional information that may not be readily seen on the actual statements. The notes can be found on pages 9 to 13 and are an integral part of the financial statements.

Financial Highlights and Analysis of Financial Statements

- Trailer Estates assets exceeded its liabilities (net position) at September 30, 2014 by \$317,294 compared to \$293,282 at September 30, 2013. The increase is primarily due to conservative spending.
- Trailer Estates cash and cash equivalents as of September 30, 2014 and 2013, amounted to \$219,974 and \$191,252, an increase of \$28,722. This is primarily due to conservative spending.

Net Position

	2014	2013
Current assets	\$ 219,974	\$ 191,252
Capital assets	97,320	102,030
Total assets	<u>\$ 317,294</u>	<u>\$ 293,282</u>
Unrestricted	\$ 219,974	\$ 191,252
Net investment in capital assets	97,320	102,030
Total net position	<u>\$ 317,294</u>	<u>\$ 293,282</u>

Changes in Net Position

	2014	2013
Revenues		
Assessments	\$ 89,384	\$ 89,853
Contributions	14,379	37,550
Grants	-	19,167
Investment income	10	11
Miscellaneous fees	556	2,647
Total revenues	104,329	149,228
Program expenses		
Current		
Personal services	4,107	6,163
Operations	58,935	70,011
Depreciation	17,275	15,152
Total expenses	80,317	91,326
Increase (decrease) in net position	\$ 24,012	\$ 57,902

General Fund Highlights

Assessments were consistent with the prior year. Revenues were higher in 2013 because the District received an unanticipated contribution from an estate for \$20,000 and were reimbursed \$19,167 for a grant involving upgrades in equipment.

The District's operations expenses decreased \$11,076 from the prior year due to conservative spending.

There were no budget amendments made during the year.

Capital Assets

Capital assets, net of depreciation, is as follows:

	2014	2013
Land	\$ 7,070	\$ 7,070
Buildings and improvements	54,626	54,465
Furniture and equipment	35,624	40,495
	\$ 97,320	\$ 102,030

The District had \$12,565 of additions, primarily for garage doors and other building improvements, during the current year. Depreciation expense for the current year was \$17,275. Additional information on Capital Assets is located in Note 3 on page 13.

Economic Factors and Next Year's Budget

The 2015 Budget anticipates similar revenue and expenditures for all categories due to the current economic environment and a desire to continue building up fund balance for future capital needs.

Requests for Information:

This financial report is designed to provide a general overview of Trailer Estates finances. Questions concerning any of the information provided in this report or requests for additional financial information may be addressed to Trailer Estates Fire Control District, P. O. Box 5182, Bradenton, FL 34281.

BASIC FINANCIAL STATEMENTS

TRAILER ESTATES FIRE CONTROL DISTRICT
 GOVERNMENTAL FUNDS BALANCE SHEET/
 STATEMENT OF NET POSITION
 September 30, 2014

	<u>General Fund</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 219,974	\$ -	\$ 219,974
Capital assets, net of accumulated depreciation	<u>-</u>	<u>97,320</u>	<u>97,320</u>
 Total assets	 <u>\$ 219,974</u>	 <u>97,320</u>	 <u>317,294</u>
 <u>LIABILITIES</u>			
Liabilities	\$ <u>-</u>	<u>-</u>	<u>-</u>
 <u>FUND BALANCES/NET POSITION</u>			
Fund balances:			
Fund balance - unassigned	<u>219,974</u>	<u>(219,974)</u>	<u>-</u>
 Total liabilities and fund balances	 <u>\$ 219,974</u>		
Net position:			
Net investment in capital assets		97,320	97,320
Unrestricted		<u>219,974</u>	<u>219,974</u>
 Total net position		 <u>\$ 317,294</u>	 <u>\$ 317,294</u>

The accompanying notes are an integral part of the financial statements.

TRAILER ESTATES FIRE CONTROL DISTRICT
STATEMENT OF GOVERNMENTAL FUND REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE/STATEMENT OF ACTIVITIES
September 30, 2014

	General Fund	Adjustments	Statement of Activities
Revenues:			
Assessments	\$ 89,384	\$ -	\$ 89,384
Contributions	14,379	-	14,379
Investment income	10	-	10
Miscellaneous	556	-	556
	<u>104,329</u>	<u>-</u>	<u>104,329</u>
Total revenues			
Expenditures/expenses:			
Current:			
Personal services	4,107	-	4,107
Operations	58,935	-	58,935
Depreciation	-	17,275	17,275
Capital outlay	12,565	(12,565)	-
	<u>75,607</u>	<u>4,710</u>	<u>80,317</u>
Total expenditures/expenses			
Excess (deficiency) of revenues over expenditures	28,722	(28,722)	-
Change in net position	-	24,012	24,012
Fund balance/net position:			
Beginning of the year	<u>191,252</u>	<u>-</u>	<u>293,282</u>
End of the year	<u>\$ 219,974</u>	<u>\$ -</u>	<u>\$ 317,294</u>

The accompanying notes are an integral part of the financial statements.

TRAILER ESTATES FIRE CONTROL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED September 30, 2014

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Assessments	\$ 89,605	\$ 89,605	\$ 89,384	\$ (221)
Contributions	18,000	18,000	14,379	(3,621)
Miscellaneous revenue	-	-	556	556
Investment income	-	-	10	10
	<u>107,605</u>	<u>107,605</u>	<u>104,329</u>	<u>(3,276)</u>
Total revenue				
Expenditures:				
Current:				
Utilities	7,800	7,800	5,025	2,775
Repair and maintenance	22,000	22,000	29,316	(7,316)
Office	4,000	4,000	470	3,530
Education and dues	6,000	6,000	1,072	4,928
Equipment	17,500	17,500	2,378	15,122
Professional fees	10,000	10,000	8,385	1,615
Volunteer fees	7,000	7,000	4,107	2,893
Insurance	25,000	25,000	9,777	15,223
Medical and emergency supplies	2,500	2,500	427	2,073
Miscellaneous	2,000	2,000	2,085	(85)
Capital Outlay	-	-	12,565	(12,565)
	<u>103,800</u>	<u>103,800</u>	<u>75,607</u>	<u>28,193</u>
Total expenditures				
Excess (deficiency) of revenues over expenditures	3,805	3,805	28,722	24,917
Fund Balance – Beginning of the year	<u>191,252</u>	<u>191,252</u>	<u>191,252</u>	<u>-</u>
Fund Balance – End of the year	<u>\$ 195,057</u>	<u>\$ 195,057</u>	<u>\$ 219,974</u>	<u>\$ 24,917</u>

The accompanying notes are an integral part of the financial statements.

TRAILER ESTATES FIRE CONTROL DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting principles and policies used in the preparation of these basic financial statements.

A. – REPORTING ENTITY

Trailer Estates Fire Control District is a political subdivision of the county of Manatee, in the State of Florida, created by a special legislative act (Chapter 63-1587, Laws of Florida) in 1963. It is exempt from federal income tax.

Although the District is an independent special district located within Manatee County, the Manatee County Board of County Commissioners does not exercise any control over the District. Control is primarily determined based upon financial interdependency, selection of governing authority, designation of management, and ability to significantly influence operations, and accountability for fiscal matters. The District's main purpose is to provide fire service and emergency medical services.

B. – BASIS OF PRESENTATION

The financial statements of Trailer Estates Fire Control District have been prepared in conformity with generally accepted accounting principles (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.

Government-Wide and Fund Financial Statements

The basic financial statements consist of the government-wide financial statements and fund financial statements. Government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements report on the governmental entity as a whole, and provide a consolidated financial picture of the government. As part of the consolidation process, interfund activities are eliminated to avoid distorted financial results. The Statement of Net Position reports all financial and capital resources of governmental type activities.

The fund financial statements are presented collectively with the government-wide Statement of Net Position and Statement of Activities and report additional and detailed information about District operations for its General Fund.

The District reports its sole fund as major. The *General Fund*, a governmental fund, is used to account for all revenues and expenditures applicable to the general operations of the District that are not required either legally or by generally accepted accounting principles to be accounted for in another fund.

TRAILER ESTATES FIRE CONTROL DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

C. – BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenses/expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized in the period in which they are earned and expenses are recognized in the period incurred. Expenses for these operations include all costs related to providing the service or product.

The governmental fund financial statements, that show the General Fund, are reported using a current financial resources measurement focus on a modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, considered to be sixty days. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay, which are not recorded until paid.

The statements presented combine the government-wide and governmental fund financial statements. An adjustment column is used to reconcile from the modified accrual basis to the accrual basis statements. The Statement of Net Position adjustments are only for Capital Assets, net of accumulated depreciation. The Statement of Activities adjustments are also only for Capital Assets. It is removing any direct capital expenditure, setting it up as an asset, and then adding depreciation expense for the related assets.

D. – BUDGETS AND BUDGETARY ACCOUNTING

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

The Secretary-Treasurer will prepare a preliminary budget to be presented to the Board of Commissioners as soon as practical at the close of the fiscal year. Public hearings are conducted by the District to obtain taxpayer comments.

Tax bills are rendered and are due on November 1. Payment of assessments due are allowed various discounts if paid in the months of November to February. Assessments become delinquent on April 1.

Tax certificates are sold by the County Tax Collector on June 1.

TRAILER ESTATES FIRE CONTROL DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

D. – BUDGETS AND BUDGETARY ACCOUNTING - CONTINUED

No expenditures in excess of total fund appropriations are allowable without Board of Commissioners approval. The Board of Commissioners may legally amend the budget.

The budget of the general fund is adopted on a basis consistent with generally accepted accounting principles.

Appropriations lapse at year end.

E. – CASH AND CASH EQUIVALENTS

Cash and cash equivalents include amounts on deposit in banks and in certificates of deposits. The District's cash and cash equivalent balances at year end were held in qualified public depositories and were fully collateralized at September 30, 2014.

F. – CAPITAL ASSETS

Capital assets include land, buildings and improvements, and furniture and equipment. The district capitalizes all items over \$500. Depreciation has been provided using the straight-line method. The estimated useful lives of the classes of depreciable capital assets are:

Buildings and improvements	30 years
Furniture and equipment	5 to 15 years

G. – FUND BALANCE

Governmental funds report fund balances and are classified either as nonspendable, or as spendable. Spendable fund balances are further classified based on the extent to which there are external and internal constraints on the spending of these fund balances. These classifications are described as follows:

Nonspendable Fund Balance – Amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact.

Restricted Fund Balance – Amounts that are constrained for specific purposes which are externally imposed by creditors, grantors, contributors, or laws or regulations or imposed by laws through constitutional provisions or enabling legislation.

Committed Fund Balance – Amounts that are constrained for specific purposes imposed by the Property Appraiser's formal action of highest level of decision making authority.

TRAILER ESTATES FIRE CONTROL DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Assigned Fund Balance – Includes spendable fund balances intended to be used for specific purposes, but which are neither restricted nor committed.

Unassigned Fund Balance – Represents the residual positive fund balance within the General Fund, which has not been assigned to other funds and has not been restricted, committed, or assigned. In funds other than the General Fund, unassigned fund balances are limited to negative residual balances.

H. – USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 2 – INVESTMENTS

Florida Statutes authorize the District to invest in the following:

1. Negotiable direct obligations of the United States Government.
2. Interest bearing time deposits of banks organized under the laws of Florida, national banks organized under the laws of the United States, savings and loan associations under State and Federal supervision provided that such depositories are secured by collateral as prescribed by Florida Statute.
3. Obligations of the Federal Farm Credit Banks, Federal Home Loan Mortgage Corporation, Federal Home Loan Bank, or obligations guaranteed by the Governmental National Mortgage Association.
4. The Local Government Surplus Funds Trust Fund.

The District had no investments during the year.

TRAILER ESTATES FIRE CONTROL DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2014

NOTE 3 – CAPITAL ASSETS

Changes in capital assets during the year ended September 30, 2014 consist of:

	BALANCE 10/1/2013	ADDITIONS	DISPOSALS	BALANCE 9/30/2014
Nondepreciable assets:				
Land	\$ 7,070	\$ -	\$ -	\$ 7,070
Depreciable assets:				
Cost				
Buildings and Improvements	125,379	5,293	-	130,672
Furniture and Equipment	429,704	7,272	-	436,976
Totals	<u>555,083</u>	<u>12,565</u>	<u>-</u>	<u>567,648</u>
Less accumulated depreciation				
Buildings and Improvements	70,914	5,132	-	76,046
Furniture and Equipment	389,209	12,143	-	401,352
Totals	<u>460,123</u>	<u>17,275</u>	<u>-</u>	<u>477,398</u>
Net depreciable assets	<u>94,960</u>	<u>(4,710)</u>	<u>-</u>	<u>90,250</u>
Net Capital Assets	<u>\$ 102,030</u>	<u>\$ (4,710)</u>	<u>\$ -</u>	<u>\$ 97,320</u>

NOTE 4 – ADJUSTMENTS ON STATEMENT OF NET POSITION/STATEMENT OF ACTIVITIES

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 funds (\$574,718 cost less \$477,398 accumulated depreciation). \$ 97,320

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

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 as depreciation expense.

Capital assets purchased	<u>\$ (12,265)</u>
Depreciation expense	<u>\$ 17,275</u>

NOTE 5 – 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. These risks are covered by commercial insurance from independent third parties. There have been no significant reductions in insurance coverage from the prior year. No settlements have exceeded the District's insurance coverage for each of the past three fiscal years.

ADDITIONAL REPORTS

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

Board of Commissioners
Trailer Estates Fire Control 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 the sole major fund of Trailer Estates Fire Control District, Bradenton, Florida, ("Trailer Estates"), as of and for the year ended September 30, 2014, and the related notes to the financial statements, which collectively comprise Trailer Estates basic financial statements, and have issued our report thereon dated February 13, 2015.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Trailer Estates' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion of the effectiveness of Trailer Estates' internal control. Accordingly, we do not express an opinion on the effectiveness of Trailer Estates' 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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Trailer Estates financial statements are free of 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 determination of financial statement amounts. 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 Trailer Estates' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Trailer Estates' internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Shinn & Company LLC

CERTIFIED PUBLIC ACCOUNTANTS

Bradenton, Florida
February 13, 2015

INDEPENDENT ACCOUNTANT'S REPORT

Board of Commissioners
Trailer Estates Fire Control District
Bradenton, Florida

We have examined the Trailer Estates Fire Control District ("Trailer Estates") compliance with Section 218.415, Florida Statutes during the fiscal year ended September 30, 2014. Management is responsible for the Trailer Estates compliance with those requirements. Our responsibility is to express an opinion on the Supervisor of Elections' compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Trailer Estates compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Trailer Estates compliance with specified requirements.

In our opinion, the Trailer Estates complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2014.

This report is intended solely for the information and use of the Florida Auditor General, Manatee County, Florida, Trailer Estates, and management, and is not intended to be and should not be used by anyone other than these specified parties.



CERTIFIED PUBLIC ACCOUNTANTS

Bradenton, Florida
February 13, 2015

MANAGEMENT LETTER

Board of Commissioners
Trailer Estates Fire Control District
Bradenton, Florida

Report on the Financial Statements

We have audited the financial statements of Trailer Estates Fire Control District, Bradenton, Florida ("Trailer Estates"), as of and for the fiscal year ended September 30, 2014, and have issued our report thereon dated February 13, 2015.

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 Florida Auditor General.

Other Reports

We have issued our Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated February 13, 2015, 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. There were no findings and recommendations made in the preceding annual financial 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. This information has been included in the notes to the basic financial statements.

Financial Condition

Section 10.554(1)(i)5.a., Rules of the Auditor General, requires that we report the results of our determination as to whether or not Trailer Estates has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that Trailer Estates did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

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

Annual Financial Report

Section 10.554(1)(i)5.b., Rules of the Auditor General, requires that we report the results of our determination as to whether the annual financial report for Trailer Estates for the fiscal year ended September 30, 2014, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2014. In connection with our audit, we determined that these two reports were in agreement.

Other Matters

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

Section 10.554(1)(i)3., Rules of the Auditor General, require that we address 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 have 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 Commissioners and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.



CERTIFIED PUBLIC ACCOUNTANTS

Bradenton, Florida
February 13, 2015