



**Trailer Estates Fire Control District
Bradenton, Florida**

FINANCIAL STATEMENTS

September 30, 2021



BOARD OF FIRE COMMISSIONERS

Linda Briggie

Karon Murphy

Nancy McMill

Lori Dalton

Mary Chandler

OFFICERS

Ken Reed, Chief – Fire Marshal



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REPORT



INDEPENDENT AUDITORS' 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 major fund of Trailer Estates Fire Control District ("Trailer Estates" or "District"), as of and for the year ended September 30, 2021, 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.

Auditors' 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; 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 major fund of Trailer Estates Fire Control District, as of September 30, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Substantial Doubt about the District's Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming that the Trailer Estates Fire Control District will continue as a going concern. As discussed in Note 2 to the financial statements, the District has voted to cease operations effective October 1, 2022. Management's evaluation of the events and conditions and management's plans regarding those matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to that matter.

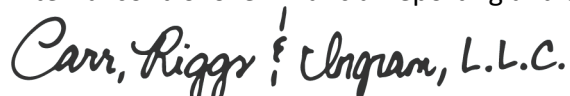
Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and Budgetary Comparison Schedule – General Fund analysis on pages 3-5 and 14 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 June 29, 2022, 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.



CARR, RIGGS & INGRAM, LLC

Bradenton, Florida
June 29, 2022

Trailer Estates Fires Control District 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, 2021.

Overview of the Financial Statements

Government accounting falls under the auspices of the Government Accounting Standards Board (GASB). Trailer Estates financial statements 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. The General Fund Budget to Actual Statement is provided on page 14.

The Notes to the Financial Statements for Trailer Estates provide background information that meets governmental accounting reporting requirements and gives the reader additional information that may not be readily seen in the basic financial statements. The notes can be found on pages 8 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, 2021** by **\$362,211** compared to **\$402,957** at **September 30, 2020**. Net income has decreased from the prior year loss of \$37,844 to a current year net loss of \$40,746. This is primarily due to the District ceasing operations as a Fire Department, which resulted in the District paying a neighboring Fire District, Cedar Hammock, to perform services. This greatly increased expenses from the volunteer based operations they were using in prior year.
- Trailer Estates exceeded its revenue projections at September 30, 2021 due to Auxiliary sales proceeds of \$34,875 along with miscellaneous revenues and contributions totaling to \$5,727.

General Fund Highlights

- Revenues from assessments remained largely consistent from the prior year. Operational expenditures were up due to the need to pay Cedar Hammock Fire Control District to provide support services after Trailer Estates Fire Control District ceased operations as a fire district.
- No budget amendments were made during the year.

Trailer Estates Fires Control District Management's Discussion and Analysis

| Net Position | 2021 | 2020 |
|----------------------------------|-------------------|-------------------|
| Current assets | \$ 318,185 | \$ 299,042 |
| Capital assets | 76,660 | 108,030 |
| Total assets | \$ 394,845 | \$ 407,072 |
| Current liabilities | \$ 32,634 | \$ 4,115 |
| Total liabilities | \$ 32,634 | \$ 4,115 |
| Unrestricted | \$ 285,551 | \$ 294,927 |
| Net investment in capital assets | 76,660 | 108,030 |
| Total net position | \$ 362,211 | \$ 402,957 |

| Changes in Net Position | 2021 | 2020 |
|--------------------------------------|--------------------|--------------------|
| Revenues | | |
| Assessments | \$ 89,544 | \$ 89,933 |
| Contributions | 5,727 | 4,093 |
| Investment income | 525 | 1,085 |
| Auxiliary sale proceeds | 34,875 | 21,984 |
| Loss on sale of Assets | (33,977) | - |
| Total revenues | 96,694 | 117,095 |
| Program expenses | | |
| Operations | 149,777 | 132,195 |
| Depreciation | 18,193 | 22,744 |
| Total expenses | 167,970 | 154,939 |
| Other financing source | | |
| Proceeds from sale of assets | 30,530 | - |
| Total other financing sources | 30,530 | - |
| Decrease in net position | \$ (40,746) | \$ (37,844) |

Capital Assets

Capital assets, net of depreciation, is as follows:

| | 2021 | 2020 |
|-----------------------------|------------------|-------------------|
| Land | \$ 7,070 | \$ 7,070 |
| Buildings and improvements | 52,067 | 56,383 |
| Furniture and equipment | 17,523 | 44,577 |
| Total capital assets | \$ 76,660 | \$ 108,030 |

The District had \$20,800 of additions to add two new Self-contained Breathing Apparatuses, a fire suit, and two computers during the current year. Depreciation expense for the current year was \$18,193. The District also disposed of \$406,811 of assets with \$372,834 of accumulated depreciation associated with the disposed assets. The large amount of disposals was due to the District ceasing operations and preparing for dissolution. Additional information on Capital Assets is located in Note 5 on page 12.

Trailer Estates Fires Control District Management's Discussion and Analysis

Economic Factors and Next Year's Budget

The 2022 Budget anticipates similar revenue and expenditures for all categories due to the current economic environment and continued operations. The entity will be absorbed by the Trailer Estates Park department on October 1, 2022.

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 Treasurer, Trailer Estates Fire Control District, P.O. Box 5182, Bradenton, FL 34281.



BASIC FINANACIAL STATEMENTS



**Trailer Estates Fire Control District
Governmental Funds Balance Sheet/
Statement of Net Position**

September 30,

2021

| | General Fund | Adjustments | Statement of Net Position |
|---|-------------------|---------------------|---------------------------------|
| Assets | | | |
| Cash and cash equivalents | \$ 316,996 | \$ - | \$ 316,996 |
| Income receivable | 1,189 | - | 1,189 |
| Capital assets, net of accumulated depreciation | - | 76,660 | 76,660 |
| Total assets | \$ 318,185 | \$ 76,660 | \$ 394,845 |
| Liabilities | | | |
| Accounts payable | \$ 32,634 | \$ - | \$ 32,634 |
| Total liabilities | \$ 32,634 | \$ - | \$ 32,634 |
| Fund Balances/Net Position | | | |
| Fund balances: | | | |
| Fund balance - unassigned | 285,551 | (285,551) | - |
| Total liabilities and fund balances | \$ 318,185 | \$ (285,551) | \$ 32,634 |
| Net position: | | | |
| Net investment in capital assets | | 76,660 | 76,660 |
| Unrestricted | | 285,551 | 285,551 |
| Total net position | | \$ 362,211 | \$ 362,211 |

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**

Year ended September 30,

2021

| | General Fund | Adjustments | Statement of Activities |
|--|-------------------|-------------------|----------------------------|
| Revenues: | | | |
| Assessments | \$ 89,544 | \$ - | \$ 89,544 |
| Contributions | 5,727 | - | 5,727 |
| Investment income | 525 | - | 525 |
| Auxiliary sale proceeds | 34,875 | - | 34,875 |
| Loss on disposal of assets | - | (33,977) | (33,977) |
| Total revenues | 130,671 | (33,977) | 96,694 |
| Expenditures/expenses: | | | |
| Current: | | | |
| Operations | 149,777 | - | 149,777 |
| Depreciation | - | 18,193 | 18,193 |
| Capital outlay | 20,800 | (20,800) | - |
| Total expenditures/expenses | 170,577 | (2,607) | 167,970 |
| Excess (deficiency) of revenues over expenditures | (39,906) | 39,906 | - |
| Other financing source | | | |
| Proceeds from sale of assets | 30,530 | - | 30,530 |
| Total other financing sources | 30,530 | - | 30,530 |
| Net change in fund balance/net position | (9,376) | - | (40,746) |
| Fund balance/net position: | | | |
| Beginning of the year | 294,927 | 108,030 | 402,957 |
| End of the year | \$ 285,551 | \$ 147,936 | \$ 362,211 |

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

Trailer Estates Fire Control District Notes to the Financial Statements

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.

Reporting Entity

The Trailer Estates Fire Control District (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.

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, ability to significantly influence operations, and accountability for fiscal matters. The District's main purpose is to provide fire service and emergency medical services.

Operating within the District is the Auxiliary, which is intended to aid, assist and help in any way which may be in the interest of the District. The Auxiliary, with the mutual consent of the Board of Fire Commissioners, reserves the right of full jurisdiction over such funds as may come into its possession.

Basis of Presentation

The financial statements of the 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. 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 the Financial Statements

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

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. The budget is approved by the Board.

Tax bills are rendered and are due on November 1. Payments 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.

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.

Trailer Estates Fire Control District Notes to the Financial Statements

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, 2021. The District does not have any policies related to various types of credit risk.

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 |

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 District's formal action of highest level of decision making authority, which is an ordinance.

Assigned Fund Balance – Amounts that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by the Board of Directors.

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.

The District considers restricted funds to be used first when an expenditure is incurred and both restricted and unrestricted funds are available, followed by committed, assigned, and unassigned as applicable.

Trailer Estates Fire Control District Notes to the Financial Statements

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) 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.

Reclassifications

We have reclassified certain prior-period amounts in the financial statements to conform to the current period presentation.

Note 2: GOING CONCERN

Residents of the District voted by Referendum in November of 2021 to dissolve the District effective September 30, 2022. On May 27, 2022 HB 1049 was signed by the Governor. On September 30, 2022, pursuant to Section 17 of Chapter 2005-350, Laws of Florida, the real and personal property of the district will be transferred by gift by the board of commissioners to the Trailer Estates Park and Recreation District.

Note 3: 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.

Note 4: 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 an eighteen-month certificate of deposit with Truist Bank, which matured in February of 2021 and was transferred into an existing money market account. The District had no other investments during the year.

Trailer Estates Fire Control District Notes to the Financial Statements

Note 5: CAPITAL ASSETS

Changes in capital assets during the year ended September 30, 2021 consist of:

| | BALANCE 10/1/2020 | ADDITIONS | DISPOSALS | BALANCE 9/30/2021 |
|-------------------------------|----------------------|-----------------|------------------|----------------------|
| Nondepreciable assets: | | | | |
| Land | \$ 7,070 | \$ - | \$ - | \$ 7,070 |
| Depreciable assets: | | | | |
| Cost | | | | |
| Buildings and Improvements | 162,098 | - | - | 162,098 |
| Furniture and Equipment | 497,576 | 20,800 | 406,811 | 111,565 |
| Totals | 659,674 | 20,800 | 406,811 | 273,663 |
| Less accumulated depreciation | | | | |
| Buildings and Improvements | 105,708 | 4,323 | - | 110,031 |
| Furniture and Equipment | 453,006 | 13,870 | 372,834 | 94,042 |
| Totals | 558,714 | 18,193 | 372,834 | 204,073 |
| Net depreciable assets | 100,960 | 2,607 | 33,977 | 69,590 |
| Net Capital Assets | \$ 108,030 | \$ 2,607 | \$ 33,977 | \$ 76,660 |

After the board of commissioners voted to dissolve the District, they began to dispose of assets. That is the purpose for the District disposing of \$406,811 of Furniture and Equipment with associated Accumulated depreciation of \$372,834.

Note 6: ADJUSTMENTS ON STATEMENT OF NET POSITION/STATEMENT OF ACTIVITIES

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds (\$280,733 cost less \$204,073 accumulated depreciation). \$ 76,660

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 | \$ (20,800) |
| Depreciation expense | \$ 18,193 |
| Loss on Disposal of Capital Assets | \$ (33,977) |

Note 7: CONCENTRATIONS OF REVENUE

A significant portion of the District's revenues are derived from tax assessments. Tax assessments revenue accounted for 69% and 77% of total revenues for the fiscal years ended September 30, 2021 and 2020. Additionally, Auxiliary sale proceeds accounted for 27% and 19% of total revenues for the fiscal years ended September 30, 2021 and 2020.

Trailer Estates Fire Control District Notes to the Financial Statements

Note 8: SUBSEQUENT EVENTS

The District determined that the sales made by The Trailer Estates Fire Control District Auxiliary were subject to state sales tax. The District made a voluntary disclosure to the State along with repayment of sales tax owed along with **9% interest**. After the state reviewed their disclosure and payment the final amount that the District paid was \$6,978.

Subsequent events have been evaluated through June 29, 2022 which is the date the financial statements are available to be issued.

Trailer Estates Fire Control District Budgetary Comparison Schedule – General Fund

For the fiscal year ended September 30,

2021

| | Original Budget | Final Budget | Actual | Variance Positive (Negative) |
|--|--------------------|-----------------|----------------|------------------------------------|
| Revenues: | | | | |
| Assessments | \$ 92,250 | \$ 92,250 | \$ 89,544 | \$ (2,706) |
| Contributions | 2,000 | 2,000 | 5,727 | 3,727 |
| Investment income | 3,800 | 3,800 | 525 | (3,275) |
| Auxiliary sale proceeds | 10,000 | 10,000 | 34,875 | 24,875 |
| Total revenue | 108,050 | 108,050 | 130,671 | 22,621 |
| Expenditures: | | | | |
| Current: | | | | |
| Volunteer fees | 3,000 | 3,000 | 2,787 | 213 |
| Professional services | 17,000 | 17,000 | 29,950 | (12,950) |
| Utilities | 7,200 | 7,200 | 7,889 | (689) |
| Administration | 1,000 | 1,000 | 2,142 | (1,142) |
| 2020 resolution | - | - | 1,875 | (1,875) |
| Engine, truck, rescue | 40,250 | 40,250 | 19,398 | 20,852 |
| Fire fighter physicals | 2,000 | 2,000 | 1,000 | 1,000 |
| Repair and maintenance | 5,000 | 5,000 | 3,641 | 1,359 |
| Office | 2,000 | 2,000 | 1,899 | 101 |
| Education and dues | 1,500 | 1,500 | 3,541 | (2,041) |
| Equipment | - | - | 6,911 | (6,911) |
| Insurance | 23,000 | 23,000 | 32,665 | (9,665) |
| Building Fuel - Propane | 1,500 | 1,500 | 213 | 1,287 |
| Readiness to Serve Fee | - | - | 25,000 | (25,000) |
| Emergency Incident Fee | - | - | 5,375 | (5,375) |
| Capital outlay | - | - | 20,800 | (20,800) |
| Miscellaneous | 4,600 | 4,600 | 5,491 | (891) |
| Total expenditures | 108,050 | 108,050 | 170,577 | (62,527) |
| Excess (deficiency) of revenues over expenditures | - | - | (39,906) | (39,906) |
| Other financing source | | | | |
| Proceeds from sale of assets | - | - | 30,530 | (30,530) |
| Total other financing sources | - | - | 30,530 | (30,530) |
| Fund Balance – beginning of the year | 402,957 | 402,957 | 294,927 | 108,030 |
| Fund Balance – end of the year | \$ 402,957 | \$ 402,957 | \$ 285,551 | \$ 117,406 |

Notes to Required Supplementary Information (Budgetary Comparisons)

Excess of Actual Expenditures Over Budget

The General fund was over budget by \$62,527 due to the District's increased costs as a result of increased legal expenses and the need to pay Cedar Hammock Fire Control District for services. These increased expenditures resulted from the District working toward dissolution. The budgetary control is at the Fund level.



ADDITIONAL REPORTS



INDEPENDENT AUDITORS' 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

To the Board of Commissioners
Trailer Estates Fire Control District

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, ("the District"), as of and for the year ended September 30, 2021, 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 30, 2021.

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) to determine the 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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described below that we consider to be a material weakness.

2021-01 Improve Monthly Closing Procedures

Criteria: All complete listing of capital assets are required to be reported for purposes of financial statement preparation.

Condition: Management of the District did not properly record capital asset additions and disposals during the year.

Cause: Substantially all of the entries were to correct bookkeeping errors and other adjustments that should have been made by the accounting department.

Effect: Multiple journal entries of the recording of capital assets were made during audit procedures.

Recommendation: We believe that a review and evaluation of transactions and proper monthly closing procedures would expedite the year-end closing.

Management's Response: Management of the District plans to properly record capital asset activity appropriately.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's 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*.

Trailer Estates Fire Control District Response to Findings

The District's response to the finding identified in our audit is described above. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Bradenton, Florida
June 29, 2022

**INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415,
FLORIDA STATUTES**

Board of Commissioners
Trailer Estates Fire Control District
Bradenton, Florida

We have examined the Trailer Estates Fire Control District ("the District") compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2021. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's 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 District's 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 District's compliance with specified requirements.

In our opinion, the Trailer Estates complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

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

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Bradenton, Florida
June 29, 2022

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, (“the District”), as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated June 29, 2022.

Auditors’ 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 Reporting Requirements

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*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 29, 2022, 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. Corrective actions have been taken to address findings and recommendations made in the preceding 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. See Note 1 in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate 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(7), 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 the review of financial information provided by same. We performed an assessment as of the fiscal year end and noted that a deteriorating financial condition has occurred as a result of the plan to cease operations.

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

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.

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 Trailer Estates Fire Control District reported:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 0.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as 0.
- d. All compensation earned or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$2,787.
- 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 adopted budget 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 none.

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

- a. The mileage rate or rates imposed by the district as 0%.
- b. The total amount of ad valorem taxes collected by or on behalf of the district as \$0.
- c. The total amount of outstanding bonds issued by the district and the terms of such bonds as \$0.

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 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, 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.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Bradenton, Florida
June 29, 2022