

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

**FINANCIAL STATEMENTS**

September 30, 2019



**CRI** CARR  
RIGGS &  
INGRAM

CPAs and Advisors

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



**Trailer Estates Fire Control District  
September 30, 2019**

BOARD OF FIRE COMMISSIONERS

Carol Asa

Nancy McMall

Lori Dalton

Mary Chandler

Sharon Price

OFFICERS

Tim Hillman, Chief

Ken Reed, Deputy Chief

**Trailer Estates Fire Control District**  
**Table of Contents**  
**September 30, 2019**

	Page
<b>FINANCIAL SECTION</b>	
Independent Auditors' Report .....	1
Management's Discussion and Analysis .....	3
 <b>Basic Financial Statements</b>	
Government-wide Financial Statements	
Statement of Net Position .....	6
Statement of Activities .....	7
Notes to the Financial Statements .....	8
 <b>Required Supplementary Information</b>	
Budgetary Comparison Schedule – General Fund .....	14
 <b>Additional Reports</b>	
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 <i>Government Auditing Standards</i> .....	15
Independent Accountants' Report on Compliance with Section 218.415, Florida Statutes .....	17
Management Letter .....	18



# 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, 2019, 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, of Bradenton, Florida as of September 30, 2019, and the respective changes in financial position, where applicable, 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 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 March 27, 2020, 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, L.L.C.*

CARR, RIGGS & INGRAM, LLC

Bradenton, Florida  
March 27, 2020

## **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, 2019.

### **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, 2019 by \$390,580 compared to \$390,600 at September 30, 2018. This is fairly consistent with the prior year. Net income has decreased from the prior year of \$7,783 to a current year net loss of \$20. This is primarily due to a decrease in contributions.
- Trailer Estates exceeded its revenue projections at September 30, 2019 due to Auxiliary sales proceeds of \$30,614 along with miscellaneous revenues and contributions totaling to \$7,043.

### **General Fund Highlights**

- Revenues from assessments remained largely consistent from the prior year. Operational expenditures were up due to increase in insurance and technology costs, as well as the purchase of equipment.
- No budget amendments were made during the year.

## Trailer Estates Fires Control District Management's Discussion and Analysis

- Engine, Truck, and Rescue expenses were over budget due to the purchase on new equipment.
- Repairs and maintenance expenditures were over budget due to maintenance costs on aging equipment. For further details on the budgetary comparisons, see page 14.

<b>Net Position</b>	<b>2019</b>	<b>2018</b>
Current assets	\$ 269,430	\$ 267,944
Capital assets	121,150	122,656
Total assets	\$ 390,580	\$ 390,600
Unrestricted	\$ 269,430	279,997
Net investment in capital assets	121,150	110,603
Total net position	\$ 390,580	\$ 390,600

<b>Changes in Net Position</b>	<b>2019</b>	<b>2018</b>
Revenues		
Assessments	\$ 90,432	\$ 90,083
Contributions	3,762	14,752
Investment income	3,281	172
Auxillary sale proceeds	30,614	31,187
Miscellaneous	-	8
Total revenues	128,089	136,202
Program expenses		
Operations	111,649	108,217
Depreciation	16,460	20,202
Total expenses	128,109	128,419
Increase (Decrease) in net position	\$ (20)	\$ 7,783

### Capital Assets

Capital assets, net of depreciation, is as follows:

	<b>2019</b>	<b>2018</b>
Land	\$ 7,070	7,070
Buildings and improvements	51,080	60,140
Furniture and equipment	63,000	55,446
Total capital assets	\$ 121,150	\$ 122,656

The District had \$14,954 of additions for a generator during the current year. Depreciation expense for the current year was \$16,460. Additional information on Capital Assets is located in Note 4 on page 12.



## **Trailer Estates Fires Control District Management's Discussion and Analysis**

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

The 2019 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 Treasurer, Trailer Estates Fire Control District, P.O. Box 5182, Bradenton, FL 34281.



# FINANCIAL STATEMENTS

## BASIC FINANCIAL STATEMENTS

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

September 30, 2019

	General Fund	Adjustments	Statement of Net Position
<b>Assets</b>			
Cash and cash equivalents	\$ 269,430	\$ -	\$ 269,430
Capital assets, net of accumulated depreciation	-	121,150	121,150
<b>Total assets</b>	<b>\$ 269,430</b>	<b>\$ 121,150</b>	<b>\$ 390,580</b>
<b>Fund Balances/Net Position</b>			
Fund balances:			
Fund balance - unassigned	269,430	(269,430)	-
<b>Total liabilities and fund balances</b>	<b>\$ 269,430</b>		
Net position:			
Net investment in capital assets		121,150	121,150
Unrestricted		269,430	269,430
<b>Total net position</b>		<b>\$ 390,580</b>	<b>\$ 390,580</b>

*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, 2019*

	General Fund	Adjustments	Statement of Activities
<b>Revenues:</b>			
Assessments	\$ 90,432	\$ -	\$ 90,432
Contributions	3,762	-	3,762
Investment income	3,281	-	3,281
Auxillary sale proceeds	30,614		30,614
<b>Total revenues</b>	<b>128,089</b>	<b>-</b>	<b>128,089</b>
<b>Expenditures/expenses:</b>			
<b>Current:</b>			
Operations	111,649	-	111,649
Depreciation	-	16,460	16,460
Capital outlay	14,954	(14,954)	-
<b>Total expenditures/expenses</b>	<b>126,603</b>	<b>1,506</b>	<b>128,109</b>
Excess (deficiency) of revenues over expenditures	1,486	(1,486)	-
Change in net position	-	(20)	(20)
<b>Fund balance/net position:</b>			
Beginning of the year	267,944	122,656	390,600
<b>End of the year</b>	<b>\$ 269,430</b>	<b>\$ 121,150</b>	<b>\$ 390,580</b>

*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.

#### **A. – 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.

#### **B. – 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)

#### ***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.

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. 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.

## Trailer Estates Fire Control District Notes to the Financial Statements

### 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, 2019. The District does not have any policies related to various types of credit risk.

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



## Trailer Estates Fire Control District Notes to the Financial Statements

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***G. – Fund Balance (Continued)***

*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.

#### ***H. – 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.

#### ***I. – Reclassifications***

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

### NOTE 2: 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 3: INVESTMENTS

Florida Statutes authorize the District to invest in the following:

1. Negotiable direct obligations of the United States Government.

## Trailer Estates Fire Control District Notes to the Financial Statements

### NOTE 3: INVESTMENTS (Continued)

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.

### NOTE 4: CAPITAL ASSETS

Changes in capital assets during the year ended September 30, 2019 consist of:

	BALANCE 10/1/2018	ADDITIONS	DISPOSALS	BALANCE 9/30/2019
<b>Nondepreciable assets:</b>				
Land	7,070	\$ -	\$ -	\$ 7,070
<b>Depreciable assets:</b>				
Cost				
Buildings and Improvements	152,474	-	-	152,474
Furniture and Equipment	508,873	14,954	-	523,827
<b>Totals</b>	<b>661,347</b>	<b>14,954</b>	<b>-</b>	<b>676,301</b>
Less accumulated depreciation				
Buildings and Improvements	97,766	3,628	-	101,394
Furniture and Equipment	447,995	12,832	-	460,827
<b>Totals</b>	<b>545,761</b>	<b>16,460</b>	<b>-</b>	<b>562,221</b>
<b>Net depreciable assets</b>	<b>115,586</b>	<b>(1,506)</b>	<b>-</b>	<b>114,080</b>
<b>Net Capital Assets</b>	<b>\$ 122,656</b>	<b>\$ (1,506)</b>	<b>\$ -</b>	<b>\$ 121,150</b>

**Trailer Estates Fire Control District  
Notes to the Financial Statements**

**NOTE 5: 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 (\$683,371 cost less \$562,221 accumulated depreciation). \$ 121,150

---

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	\$	(14,954)
Depreciation expense	\$	16,460

**NOTE 6: CONCENTRATIONS OF REVENUE**

A significant portion of the District's revenues are derived from tax assessments.

**NOTE 7: SUBSEQUENT EVENTS**

Subsequent events have been evaluated through March 27, 2020, 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 2019*

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>				
Assessments	\$ 90,600	\$ 90,600	\$ 90,432	\$ (168)
Contributions	-	-	3,762	3,762
Auxillary sale proceeds	-	-	30,614	30,625
Miscellaneous	-	-	3,281	3,281
<b>Total revenue</b>	<b>90,600</b>	<b>90,600</b>	<b>128,089</b>	<b>37,500</b>
<b>Expenditures:</b>				
<b>Current:</b>				
Volunteer fees	3,500	3,500	1,188	2,312
Professional services	12,000	12,000	15,573	(3,573)
Utilities	6,500	6,500	6,809	(309)
Administration	200	200	493	(293)
Engine, truck, rescue	24,740	24,740	16,895	7,845
Fire fighter physicals	3,660	3,660	1,234	2,426
Repair and maintenance	3,300	3,300	7,381	(4,081)
Office	1,200	1,200	1,800	(600)
Education and dues	7,400	7,400	1,452	5,948
Equipment	2,400	2,400	9,649	(7,249)
Insurance	25,000	25,000	21,972	3,028
Capital outlay	-	-	14,954	(14,954)
Miscellaneous	2,000	2,000	27,203	(26,464)
<b>Total expenditures</b>	<b>91,900</b>	<b>91,900</b>	<b>126,603</b>	<b>(34,703)</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(1,300)</b>	<b>(1,300)</b>	<b>1,486</b>	<b>2,797</b>
<b>Fund Balance – beginning of the year</b>	<b>267,944</b>	<b>267,944</b>	<b>267,944</b>	<b>-</b>
<b>Fund Balance – end of the year</b>	<b>\$ 266,644</b>	<b>\$ 266,644</b>	<b>\$ 269,430</b>	<b>\$ (2,786)</b>

### Notes to Required Supplementary Information (Budgetary Comparisons)

#### Excess of Actual Expenditures Over Budget

The General fund was over budget by \$34,703 due to the District Purchasing new capital equipment as a result of fire safety requirements that we required to be adhered to during the fiscal year.



## 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***

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, ("Trailer Estates"), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise Trailer Estates basic financial statements, and have issued our report thereon dated March 27, 2020.

**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.

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

CARR, RIGGS & INGRAM, LLC

Bradenton, Florida  
March 27, 2020

**INDEPENDENT ACCOUNTANT’S REPORT ON COMPLIANCE WITH SECTION 218.415,  
FLORIDA STATUTES**

Board of Commissioners  
Trailer Estates Fire Control District  
Bradenton, Florida

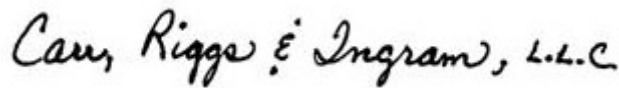
We have examined the Trailer Estates Fire Control District (“Trailer Estates”) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2019. Management of Trailer Estates is responsible for Trailer Estates’ compliance with the specified requirements. Our responsibility is to express an opinion on Trailer Estates’ compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether Trailer Estates complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether Trailer Estates complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide 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 year ended September 30, 2019.

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



CARR, RIGGS & INGRAM, LLC

Bradenton, Florida  
March 27, 2020



## **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, (“Trailer Estates”), as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated March 27, 2020.

### **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 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 March 27, 2020, 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.

## **Financial Condition and Management**

Section 10.554(1)(i)5.a. and 10.557(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate 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 to identify 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.x. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Trailer Estates. 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.

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 have any such findings.

## **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Florida Auditor General, Manatee County, Florida Board of Commissioners, Trailer Estates, and 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  
March 27, 2020