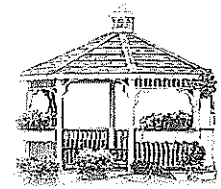


**Holiday Park
Park & Recreation District**
5401 Holiday Park Blvd. North Port, FL 34287



To: Property/Homeowners-Holiday Park Park & Recreation District

From: Shawn Slattery, Chairperson, Board of Trustees

Date: May 20, 2024

Subject: **Financial Statements-Fiscal Year Ended September 30, 2023
Budget for Fiscal Year October 1, 2024 - September 30, 2025
Grandfather Letter – ACC Setback Rule #13 Change**

Financial Statement

Pursuant to the reporting requirements of the Enabling Act House Bill 1855, establishing our district, we are submitting herewith a statement of receipts and disbursements for the Fiscal Year (FY) Ending September 30, 2023.

These key statements below were taken from the draft 29-page Audit Report for the FY 2022-2023 received May 10, 2024, from the Independent Auditors' of Suplee Shea Cramer & Miller P.A.- the auditing firm employed by Holiday Park. The full final audit report will be received by Holiday Park in June, 2024, and will be placed on the Park website under Governance – District Transparency – Fiscal Year Audit Report.

In the opinion of Suplee Shea Cramer & Miller P.A., the financial statements of Holiday Park Park and Recreation District present fairly, in all material respects, the respective financial position of the governmental activities and the General Fund of Holiday Park Park and Recreation District as of September 30, 2023, 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.

Financial Highlights from the Audit Report

- The District's total net position decreased by \$(355,962) for the year. (Primarily due to storm damage expenditures to recover from Hurricane Ian.)
- Total revenues increased \$196,692 in comparison to the prior year. (Primarily due to the \$3 increase in the monthly maintenance fee for the 2023 tax year.)
- Total expenditures increased \$684,313 in comparison to the prior year. (Primarily due to storm damage expenditures to recover from Hurricane Ian.)

Rules of the Auditor General requires that auditing firms communicate any recommendations to improve financial management. In connection with the audit from Suplee Shea Cramer & Miller P.A., they did not have any such recommendations to give to Holiday Park Park and Recreation District. This means that our District is following all state laws and no adjustments to our procedures were needed.

Approved Budget 2024-2025

A Public Hearing, as required by House Bill 1855, was held on April 11, 2024, to review the FY 2024-2025 Budget. Treasurer Don LaMaster presented the budget and the Board of Trustees allowed resident comment from the Holiday Park community. The Board of Trustees discussed the FY 2024-2025 Budget at the Regular Board Meeting which was held after the Public Hearing. The Board of Trustees approved the new budget by a majority vote at the April 11, 2024, Regular Board Meeting. A copy of the FY 2024-2025 Budget is attached to this letter.

Budget Highlights

- Office expenses have increased \$19K due to computer software costs and support
- Telephone, Internet and TV costs have increased almost \$10K
- Expected costs of Repairs and Maintenance have increased \$35K
- Lawn care for the District is now \$276K per year
- New Reserve Account for Capital Projects (short-term projects) each year at \$350K
- New Reserve Account for Reserves (long-term projects) growing at \$254K per year

Another Public Hearing was held on May 2, 2024, to review the Resolution 2024-02 "Annual Assessment Resolution". Treasurer Don LaMaster presented the resolution and the Board of Trustees allowed resident comment from the Holiday Park community. The resolution was approved by majority vote at the May 2, 2024 Regular Board Meeting.

As we all know, Holiday Park was hit hard by Hurricane Ian and is still trying to fully recover 19 months later. The assessment increase of \$5.00 per month for the 2024 tax year was not nearly enough to bring the Park back to its pre-hurricane condition. In fact, that increase was not enough to allow the Park to meet its basic financial needs for FY 2023-2024 because of the impact of Hurricane Ian to the southern Florida area and the nation-wide inflation rates seen this past year.

Because of these financial issues, and the growing infrastructure costs to maintain a Park over 50 years old, the Board of Trustees authorized the creation of the Budget and Finance Committee which worked several hours each day over a three-day period to create our FY 2024-2025 Budget. Members of this team also created a five-year Projects & Reserves Savings Plan which takes into account the Park's current projects as well as the future projects needed to retain a strong infrastructure for the Park including roads, side-walks, and proper road drainage.

The FY 2024-2025 Budget and the Resolution 2024-02 will allow for the assessment rate of \$195 per month per parcel. **This is a \$65 per month increase.** This increase will affect the 2025 taxes for the owners of each parcel within Holiday Park. The Board felt that this amount of increase was needed for the reasons already mentioned above. Instead of incrementally increasing the assessment each year, the hope is that this one-time increase will satisfy the needs of the Park for at least the next five years.

Holiday Park Park and Recreation District

5401 Holiday Park Blvd, North Port FL 34287 Phone: (941) 426-1585 • Fax: (941) 423 1084

The first fruits of this budget increase are the hiring of a Civil Engineering company to start reviewing our roads, road drains, and side-walks to develop a plan to maintain them moving forward, along with the hiring of RFH Construction Consultants Inc. to build the Sun Shades for the pools, bocce ball courts, shuffleboard courts, pickle ball courts, and tennis courts, as well as, the cement slabs for the pickle ball Sun Shade and the tennis court Sun Shade. Also, another contract has been established with Northshore Stump Grinding to cut down, stump grind, and remove another 42 dead trees on the Park common grounds. This work is planned to complete prior to the 2024 hurricane season.

Grandfather Letter – ACC Setback Rule #13 Change

A new setback rule was added to the Architectural Control Committee Rules and Regulations due to changes in the setback rules established by the City of North Port, Florida. This change only affects new manufactured homes coming into the Park. Therefore a “Grandfather Letter” is attached to this letter for home owners of all existing homes prior to Hurricane Ian. This letter does not apply to the newer manufactured homes brought in since Hurricane Ian.

Other News

NOTE: Property owners who do not live in the Park full-time or who will be away for extended periods of time **must give an alternate forwarding address** to the Park Office to receive Park mail. Many owners who rent their Holiday Park homes or have a primary home out-of-state have not registered an alternate address with the Park Office. This means that unless you forward all USPS mail to your permanent address, you are not getting your important Holiday Park mail.

Please do **one** of the following to resolve this issue as soon as possible:

- Fill out the *Resident Update Form* online at: <https://www.holidayparknp.com/directory-update-form> and then submit it online.
- Print the *Resident Update Form* from the Holiday Park Park and Recreation District website at: <https://www.holidayparknp.com/forms> and fill it out. Then mail via USPS to **5401 Holiday Park Blvd., North Port, FL 34287**, or scan and Fax to: (941) 423-1084.
- Call the Park Office at 941-426-1585 for help with the alternative address change.

On behalf of the Board of Trustees, District Manager Carmella Coons, and Staff, I would like to wish you all a safe and enjoyable summer. We look forward to seeing all of you in the Fall.

Sincerely yours,



Shawn Slattery,
Chairperson, Board of Trustees

Holiday Park Park and Recreation District

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**Holiday Park
Park & Recreation District**

	2023-2024 Adopted Budget	2024-2025 Adopted Budget
Income		
1035 Sarasota Cnty Com/fees 1.5%	-35,000.00	-25,000.00
6000-00 REVENUE		
6010 Assessments	1,346,078.40	2,024,100.00
6010-02 Assessments Recv'd for Prior Periods	0.00	
6134 Laundry Income	0.00	400.00
6136 Other Inc- HOA/Keys/Misc Int	42,000.00	
6140 Coffee	0.00	100.00
6141 Estoppel Income	0.00	1,600.00
6142 Application Fee-New/Rental/N.O.	7,000.00	5,500.00
6143 Refunds to Income Accounts	0.00	500.00
6144 Fines & Violations	0.00	3,000.00
6148 BarCode/Proximity Income	4,400.00	2,000.00
6149 All Name Badges	0.00	1,200.00
6150 Interest- On Restricted funds	3,000.00	900.00
6151 Interest - Unrestricted	1,500.00	0.00
6160 Sarasota County Interest	500.00	0.00
6315 Miscellaneous Income	0.00	500.00
Total 6000-00 REVENUE	\$ 1,404,478.40	\$ 2,039,800.00
Total Income	\$ 1,369,478.40	\$ 2,014,800.00
Gross Profit	\$ 1,369,478.40	\$ 2,014,800.00
Expenses		
7900 Bank fees and Wire Transfer Fee		100.00
8000-00 CUSTODIAL		
8015 Grounds Maintenance/Roll Off	0.00	7,130.00
8020 Janitorial & Cleaning Dumpster	9,000.00	1,870.00
8030 Misc Maint & Supplies	0.00	1,000.00
8030-01 Equipment	1,700.00	1,000.00
Total 8000-00 CUSTODIAL	\$ 10,700.00	\$ 11,000.00
8100-00 PAYROLL		
8101 Salaries & Wages Maintenance	247,879.07	238,494.00
8101-2 Salaries & Wages - Admin	173,875.22	183,784.00
8102 Payroll Tax qtrly/ Intuit fees	1,210.00	0.00
8103 Payroll Tax Expense	0.00	33,000.00
Total 8100-00 PAYROLL	\$ 422,964.29	\$ 455,278.00
8110-00 INSURANCE		
8111 Group & Health Insurance	84,844.13	68,000.00
8112 Workers' Comp	9,100.00	10,000.00
8114 Package Property Policy	60,000.00	65,000.00
8114-01 General Liability Coverage	13,906.20	11,000.00
8115 Truck Insurance	2,525.60	2,500.00
Total 8110-00 INSURANCE	\$ 170,375.93	\$ 156,500.00
8120-00 BUILDING INSPECTOR/SECURITY		
8122 Gate House Supplies/Expenses	0.00	5,000.00
8124 Bar Code/Proximity Card	7,000.00	7,000.00
Total 8120-00 BUILDING INSPECTOR/SECURITY	\$ 7,000.00	\$ 12,000.00

8200-00 OFFICE EXPENSE ACCOUNTS			
8201 Stationary & Supplies		15,000.00	13,000.00
8202 Office Equipment		1,200.00	2,900.00
8203 Postage/Printing/Copier		7,000.00	6,000.00
8204 Travel		500.00	500.00
8205 Computer Equip		0.00	1,500.00
8206 Office Expenses Fax/Copies		10,000.00	0.00
8207 Meals/Bottle Water		1,500.00	1,500.00
8208 Holiday Park Web Page		0.00	2,500.00
8209 Dues & Subscriptions		0.00	16,000.00
8210 Education		1,500.00	1,500.00
8211 Newspaper Postings/Ads/Prof Ser		0.00	500.00
8212 Marketing		0.00	8,100.00
8300-01 Computer Repairs		0.00	2,000.00
Total 8200-00 OFFICE EXPENSE ACCOUNTS	\$	36,700.00	\$ 56,000.00
8215-00 TELEPHONE, INTERNET AND TV			
8215-09 Reimbursement For Phone Usage		0.00	1,800.00
Total 8215-00 TELEPHONE, INTERNET AND TV	\$	15,000.00	\$ 24,800.00
8300-00 REPAIRS AND MAINTENANCE			
8106 Contract Labor/Weed In/Out/1099		1,000.00	0.00
8107 Reimbursed Expense		10,000.00	
8300-03 Phase I Building & Kitchen		0.00	10,000.00
8300-04 Phase II Building		0.00	25,100.00
8300-05 Security Gate Repairs & Maint		0.00	350.00
8300-06 Road Work Other		0.00	15,000.00
8304-00 General Repairs		50,000.00	17,500.00
8304-01 Bocci Rpr/Maint		0.00	0.00
8304-02 Shuffle Board Rpr/Maint		0.00	0.00
8304-03 Tennis Rpr/Maint		0.00	3,100.00
8304-04 Pickle Ball		0.00	0.00
8304-05 Horseshoes		0.00	500.00
8304-06 Compounds		0.00	3,700.00
8304-09 Ceramics		0.00	3,500.00
8309-01 Pool Maintenance, Ph # 2		10,000.00	9,000.00
8309-02 Pool Maintenance, Ph #1		10,000.00	9,000.00
8309-03 Pool Supplies, Ph #1		0.00	5,200.00
8309-04 Pool Supplies, Ph #2		0.00	5,200.00
8309-05 Pool Repair		0.00	3,000.00
8310 Pond and Fountain Maintenance		1,650.00	4,100.00
8322 Tools Purchase		0.00	2,500.00
8323 Patio Furniture		1,000.00	2,400.00
Total 8300-00 REPAIRS AND MAINTENANCE	\$	83,650.00	\$ 119,150.00
8400-00 LAWN CARE			
8403 Trees Purchase		30,000.00	20,000.00
Total 8400-00 LAWN CARE	\$	230,000.00	\$ 296,320.00
8500-00 AUTOMOBILE EXPENSE			
8510 Cart/Maint Fuel-Grounds Maint		11,250.00	2,000.00
8515 Vehicle Fuel		0.00	1,100.00
8520 Vehicle Registration		0.00	200.00
8525 Vehicle Repairs & Maintenance		4,500.00	1,500.00
Total 8500-00 AUTOMOBILE EXPENSE	\$	15,750.00	\$ 4,800.00

8600-00 RECREATIONAL SUPPLIES			
8600-01 Badges-all	0.00		2,000.00
8600-02 Coffee	0.00		100.00
8600-04 Paper/Plastic Prod/Rm6/\$4000	0.00		2,000.00
8600-05 Sport Equip/Supplies/bingo	0.00		100.00
8600-08 Digital Sign	0.00		2,000.00
Total 8600-00 RECREATIONAL SUPPLIES	\$ 0.00	\$	6,200.00
8700-00 UTILITIES			
8701 Electric			
8701-01 Kipa Fountain	0.00		1,500.00
8701-02 Phase I Maintenance	0.00		600.00
8701-03 Tuscola # Gate rear	0.00		400.00
8701-04 Recreation Hall I	0.00		18,500.00
8701-05 Recreation Hall II	0.00		12,200.00
8701-06 Holiday Park #Guard House	0.00		6,000.00
8701-07 Tuscola/US #41 Sign	0.00		500.00
Total 8701 Electric	\$ 42,000.00	\$	39,700.00
8702 Gas			
8702-02 Laundry Rm I site 2496	0.00		0.00
Total 8702 Gas	\$ 2,900.00	\$	1,500.00
8703-00 Water			
8703-01 Phase I Pool Htr rec ctr 1224	0.00		5,500.00
8703-02 Gate House 1750	0.00		350.00
8703-03 Phase II Pool Heater & Bldg 8021	0.00		4,100.00
8703-04 Travel Compound	0.00		500.00
8703-05 IR Usage/Ph II Pool 6561	0.00		500.00
Total 8703-00 Water	\$ 12,000.00	\$	10,950.00
8704-00 Sewer			
8704-01 Phase I Pool Baths	0.00		4,500.00
8704-02 Gate House Sewer	0.00		1,300.00
8704-03 Phase II Pool Baths	0.00		4,500.00
Total 8704-00 Sewer	12,000.00		13,300.00
Total 8700-00 UTILITIES	\$ 68,900.00	\$	65,450.00
8850-00 PROFESSIONAL SERVICES			
8831 Electoral Process	2,700.00		2,000.00
8851 Attorney Fees	31,500.00		25,000.00
8852 CPA Audit Fees	10,000.00		11,000.00
8853 Appraisal/Gasb fee/CPR Training	1,000.00		1,000.00
8854 Payroll Expenses			10,500.00
Total 8850-00 PROFESSIONAL SERVICES	\$ 45,200.00	\$	49,500.00
8902-00 Capitol Improvements (BOND PAYMENT)	86,768.61		112,291.00
8900-00 RESERVE REPLACEMENT ACCOUNTS			
8940 Capital Projects			350,000.00
8945 Reserves			253,811.00
8950 S/F Roads Repairs	50,842.05		51,000.00
Total 8900-00 RESERVE REPLACEMENT ACCOUNTS	\$ 176,469.57	\$	654,811.00
8915 Miscellaneous Expense	0.00		0.00

Total Expenses	\$	1,369,478.40	\$	2,024,100.00
Net Operating Income	\$	0.00	\$	0.00
Other Income				
9510 Credit Card Points Redemption		\$0.00		
9600-00 Insurance Proceeds		\$0.00		
Total Other Income	\$	0.00	\$	0.00
Net Other Income	\$	0.00	\$	0.00

Holiday Park
Park & Recreation District
5401 Holiday Park Blvd. North Port, FL 34287



Date: May 20, 2024

Effective April 11, 2024 a significant change was made to Holiday Park's Architectural Control Committee Rules and Regulations, Rule 13(a). The changed rule now reads:

- Rule 13. No manufactured home may be placed upon any lot unless there is affixed thereto a carport, a minimum of **sixteen (16) feet in length** by **eleven (11) feet** wide in the clear.
- a. No manufactured home, or structure, may be placed or erected on any lot closer **the six (6) feet** from the property line on the sides, **ten (10) feet** from the property line at the rear **ten (10) feet** from the property line abutting the road, and **fifteen (15) feet** from the property line on the front. All measurements shall be from the base of the unit.

When rules, regulations, or other laws affecting property are changed, it generally applies moving forward only, unless stated otherwise. If a property was legally compliant under an old rule but is not legally compliant under a new rule, the owner is not required to make their property conform to the new rule. The property owner is said to be "grandfathered in" as they are no longer in compliance, but it was not due to any wrongdoing on their part.

This means that as an owner of property in Holiday Park Park & Recreation District, your manufactured home that was compliant prior to the change of Rule 13(a) will not be required to conform to the new Rule 13(a). The new rule will only apply when new manufactured homes are brought into Holiday Park.

All remaining Holiday Park's Architectural Control Committee Rules and Regulations still apply to your property.

However, should you, as owner, replace your current manufactured home with another, at any time in the future, your property would be subject to Holiday Park's Architectural Control Committee Rules and Regulations, Rule 13(a). In this instance, you will no longer be considered "grandfathered in" as the previously compliant manufactured home is no longer present.

If you have any questions regarding this information, please feel free to call the Holiday Park Office at 941-426-1585.

