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## Treasurer Report for December 2023

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### Assessments

Assessments Received: 397,380.69

### Bond Payments Due:

03/30/2024 - \$ 43,265.44

09/30/2024 - \$ 43,740.89

Trees for Tuscola Fund Balance \$ 4,243.00

### Monthly Income and Expenses

December Income: \$ 413,075.85

December Expenses: \$ 92,550.04

### Bank Balances as of December 31, 2023

Restricted Reserve Account:	<u>\$ 354,340.82</u>
Certificate of Deposit	<u>\$ 350,000.00</u>
Restricted Interest:	<u>\$ 20,687.09</u>
Unrestricted Funds:	<u>\$ 969,017.13</u>

<u>Available Bank Balance today (on Unrestricted Funds)</u>	\$ 954,239.87
Less outstanding checks & open payables	<u>-\$ 96,033.47</u>
Available Bank Balance on Unrestricted Funds today	\$ 858,206.40

Statement read by Cheryl Morris at Regular Meeting  
on 1/11/2024 Attachment B (2 pages)

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It has been brought to my attention that there are a number of Park owners pursuing a plan to abolish the Holiday Park Special District Designation. I must advocate caution in pursuing this path. If the abolishment becomes effective, Holiday Park's deed restrictions go away as do all of our other rules and regulations. The common property held by the District will become available for sale. Our private roads will no longer remain private and we will no longer be a gated community. Our tax-exempt status also goes away.

This could result in the LLC buying more properties. Once the deed restrictions are gone, there is no limit to what buyers can purchase in the park. The LLC will buy the land, but not necessarily the manufactured home. The home could remain in your name and should you choose to live in it, you would need to pay the LLC, or whomever else buys the property, the lot rent. Yes, the rent may be reasonable for a year or so, but expect to pay upwards of \$1,000 a month if the Rambler's Rest sale example that occurred several years ago is any indication. Where this has occurred in the past, the owner of the manufactured home has had difficulty selling it because the rent is so high on the land the people won't purchase the manufacture home.

The Park will become a part of the City of North Port and subject to all of the city's requirements including the additional taxes we are currently not paying to the City. The common property once sold, will probably be turned into high-rise condominiums. Do you want a large condominium next to your manufactured home?

Should Holiday Park lose its Special District designation, we will no longer be an over-55 gated community with restrictions as to who can live here. We will have families with young children as neighbors, school buses going up and down the cul-de-sacs in the early and evening hours. No longer will the speed limit be 15mph but probably 30mph, the limit in most neighborhood communities. With easy access to vacant homes, the homeless may take up residence within the Park and the North Port Police will not be putting Holiday Park as a top priority with calls to vacant strangers.

Without our tax-exempt status, repairs will cost more to whatever common property might remain. Should an HOA become involved in the property, HOA fees will also apply.

So, a word of caution, if you want Holiday Park to become a trailer park, work to abolish the Special District Status. But, if you want Holiday Park to

continue on its current path of making the Park into what it once was, slowly but surely, DO NOT sign any dissolution petition or statements.