

**Country Lakes Special Dependent Tax District  
Financial Statements  
For the year ended September 30, 2018**

Prepared by:  
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**Country Lakes Special Dependent Tax District  
Annual Financial Report  
For the Fiscal Year Ended September 30, 2018**

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**Principal Officials**

Geraldine Rossiter, President

Peg Ostrenko, Vice-President

Steven Majors, Treasurer

Ralph Swank, Secretary

**Country Lakes Special Dependent Tax District  
Statement of Net Position  
September 30, 2018**

**ASSETS**

Cash and cash equivalents	\$	6,823
Investments		
Accounts receivable, net		157
Interest receivable		
Due from other governmental units		
Deposits		
Prepaid charges		
Other current assets		
Land		
Buildings, net of accumulated depreciation		
Building improvements, net of accumulated depreciation		
Equipment, net of accumulated depreciation		
Infrastructure, net of accumulated depreciation		12,784
Construction in progress		
Total assets		19,764

**LIABILITIES**

Accounts and contracts payable		
Accrued liabilities		
Deferred revenue		
Deposits held		
Other long-term debt		
Total liabilities		

**NET POSITION**

Invested in capital assets, net of related debt		12,784
Unrestricted		6,980
Total net position	\$	19,764

**Reconciliation:**

Total net position on Statement of Net Position	\$	19,764
Less capital assets, net of accumulated depreciation on Statement of Net Position		(12,784)
Fund Balance, end of year, on Statement of Revenues, Expenditures, and Changes in Fund Balances Governmental Funds Budget and Actual	\$	6,980

**Country Lakes Special Dependent Tax District  
Statement of Activities  
For the fiscal year ended September 30, 2018**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues</b>		<b>Net Revenue/ (Expense) and Change in Net Position Governmental Activities</b>
		<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	
Governmental activities:				
General government	\$			--
Physical environment	7,614	8,850		1,236
Interest on long-term debt				--
Total governmental activities	<u>\$ 7,614</u>	<u>8,850</u>	<u>--</u>	<u>1,236</u>
 <b>General revenues:</b>				
Investment earnings				
Miscellaneous				
Total general revenues				<u>--</u>
Change in net assets				1,236
Net position - beginning of year, as previously reported				<u>18,528</u>
Net position - end of year				<u><u>\$ 19,764</u></u>

Note: Special Assessments (property taxes assessed by the special district) are shown on the "Physical environment" line under "Charges for Services."

Net position end of year on the Statement of Activities should match the total net position on the Statement of Net Position.

**Country Lakes Special Dependent Tax District**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Fund Budget and Actual**  
**For the fiscal year ended September 30, 2018**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive/ (Negative)</u>	<u>State of Florida UAS Code*</u>
<b>Revenues:</b>				
Special assessments (i.e. by special district)	\$ 8,850	8,850	--	325.100
Taxes--other			--	
Grants			--	
Interest			--	361.100
Miscellaneous			--	369.900
<b>Total revenues</b>	<u>8,850</u>	<u>8,850</u>	<u>--</u>	
<b>Expenditures:</b>				
Professional services			--	539.30
Accounting and auditing			--	539.30
Contractual services			--	539.30
Travel and per diem			--	539.30
Communication	600	532	68	539.30
Utilities	1,500	994	506	539.30
Rentals			--	539.30
Insurance	200	300	(100)	539.30
Repairs and maintenance	9,600	4,920	4,680	539.30
Printing and binding			--	539.30
Other charges and fees	475	345	130	539.30
Office supplies	140	143	(3)	539.30
Operating supplies			--	539.30
Books and publications			--	539.30
Tax Collector/Property Appraiser fees			--	539.30
Capital outlays (to buy or build capital assets)			--	539.60
Debt service: principal			--	539.70
Debt service: interest and fiscal charges			--	539.70
<b>Total expenditures</b>	<u>12,515</u>	<u>7,234</u>	<u>5,281</u>	
Excess (deficiency) of revenues over (under) expenditures	<u>(3,665)</u>	<u>1,616</u>	<u>5,281</u>	

\* Summarize by UAS code and report the total as one number in LOGER.

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**Statement of Revenues, Expenditures, and Changes in Fund Balances  
Governmental Fund Budget and Actual, Continued**

**Other financing sources (uses)**

Face amount of long-term debt issued			--	384.000	
Premium on long-term debt issued			--	384.000	
Discount on long-term debt issued			--	384.000	
Minus 5% of budgeted special assess. revenues	(443)	(380)	63		not applic.
Budgetary reserve--reserve for contingencies	(1,200)		1,200		not applic.
<b>Total other financing sources (uses)</b>	<u>(1,643)</u>	<u>(380)</u>	<u>1,263</u>		
 Net change in fund balances	 (5,308)	 1,236	 6,544		 not applic.
 Fund balances, beginning of year	 5,744	 5,744	 --		 not applic.
 <b>Fund balances, end of year</b>	 <u>\$ 436</u>	 <u>6,980</u>	 <u>6,544</u>		 not applic.

**Country Lakes Special Dependent Tax District  
Notes to the Financial Statements  
Year Ended September 30, 2018**

**Note 1 - Summary of Significant Accounting Policies**

The Country Lakes Special Dependent Tax District (the "District") was created by Hillsborough County Ordinance #87-52 pursuant to Chapter 189, Florida Statutes, for the purpose of development, administration and maintenance of the common areas of this District. The District is a discretely presented component unit of Hillsborough County, Florida.

The government-wide financial statements, including the statement of net position and the statement of activities, provide an overview of the District as a whole. The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. The statement of revenues, expenditures, and changes in fund balances, governmental fund budget and actual is prepared using the financial resources measurement focus and the modified accrual basis of accounting.

**Note 2 - Deposits and Investments**

At September 30, 2018 the total carrying amount of the district's bank deposits was \$6,821 and the total bank statement balance was \$6,871. Note that bank deposits include checking and savings accounts. Certificates of Deposit are included with investments which are shown below.

At September 30, 2018 the following investments were held by the district:

US treasury securities	\$	--
Other (list: )		--
Other (list: )		--
State Board of Administration's Local Government Investment Pool		--
State Board of Administration's Fund B Surplus Funds Trust Fund		--
Guaranteed investment contracts		--
Open-end mutual funds (list: )		--
Certificates of deposit		--
Total investments	\$	--

**Country Lakes Special Dependent Tax District  
Notes to the Financial Statements  
Year Ended September 30, 2018**

**Note 3 - Accounts Receivable, Amounts Due From Other Governments**

Accounts receivable at September 30, 2018 were as follows:

Accounts receivable, gross	\$	157
Allowance for doubtful accounts		--
Accounts receivable, net	\$	<u>157</u>

Amounts due from other governments:

(describe)	\$	<u>--</u>
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**Note 4 - Capital Assets**

Capital assets at September 30, 2018 were as follows:

	<u>Ending Balance</u>
Land, including rights-of-way	\$ --
Infrastructure	12,784
Construction in progress	--
Buildings	--
Building improvements	--
Equipment	--
Less accumulated depreciation for:	
Buildings	--
Building improvements	--
Equipment	--
Total accumulated depreciation	--
Total capital assets, net	<u>\$ 12,784</u>

**Note 5 - Bonds, Notes, or Other Indebtedness**

The District had no debt at September 30, 2018.