

FINANCIAL INTERESTS

Please print or type your name, mailing address, agency name, and position below:

LAST NAME -- FIRST NAME -- MIDDLE NAME :

Gray, Steven H. 105784486

MAILING ADDRESS :

125 NE First Avenue

Suite 1

CITY: Ocala FL ZIP: 34470 COUNTY: Marion

NAME OF AGENCY: Cold Springs Improvement District

NAME OF OFFICE OR POSITION HELD OR SOUGHT: Board of Directors

You are not limited to the space on the lines on this form. Attach additional sheets, if necessary.

CHECK ONLY IF [] CANDIDATE OR [] NEW EMPLOYEE OR APPOINTEE

FOR OFFICE USE ONLY:

ID Code

ID No.

Conf. Code

P. Req. Code

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BOTH PARTS OF THIS SECTION MUST BE COMPLETED

DISCLOSURE PERIOD:

THIS STATEMENT REFLECTS YOUR FINANCIAL INTERESTS FOR THE PRECEDING TAX YEAR, WHETHER BASED ON A CALENDAR YEAR OR ON A FISCAL YEAR. PLEASE STATE BELOW WHETHER THIS STATEMENT IS FOR THE PRECEDING TAX YEAR ENDING EITHER (check one):

[X] DECEMBER 31, 2006 OR [] SPECIFY TAX YEAR IF OTHER THAN THE CALENDAR YEAR: _____

MANNER OF CALCULATING REPORTABLE INTERESTS:

THE LEGISLATURE ALLOWS FILERS THE OPTION OF USING REPORTING THRESHOLDS THAT ARE ABSOLUTE DOLLAR VALUES, WHICH REQUIRES FEWER CALCULATIONS, OR USING COMPARATIVE THRESHOLDS, WHICH ARE USUALLY BASED ON PERCENTAGE VALUES (see instructions for further details). PLEASE STATE BELOW WHETHER THIS STATEMENT REFLECTS EITHER (check one):

[X] COMPARATIVE (PERCENTAGE) THRESHOLDS OR [] DOLLAR VALUE THRESHOLDS

PART A -- PRIMARY SOURCES OF INCOME [Major sources of income to the reporting person]

Table with 3 columns: NAME OF SOURCE OF INCOME, SOURCE'S ADDRESS, DESCRIPTION OF THE SOURCE'S PRINCIPAL BUSINESS ACTIVITY. Row 1: Gray Ackerman & Heines, P.A., 125 NE First Avenue Ste 1, Ocala FL 34470, Law practice.

PART B -- SECONDARY SOURCES OF INCOME [Major customers, clients, and other sources of income to businesses owned by the reporting person]

Table with 4 columns: NAME OF BUSINESS ENTITY, NAME OF MAJOR SOURCES OF BUSINESS' INCOME, ADDRESS OF SOURCE, PRINCIPAL BUSINESS ACTIVITY OF SOURCE. (Empty rows)

PART C -- REAL PROPERTY [Land, buildings owned by the reporting person]

See attached Exhibit A

FILING INSTRUCTIONS for when and where to file this form are located at the bottom of page 2.

INSTRUCTIONS on who must file this form and how to fill it out begin on page 3.

OTHER FORMS you may need to file are described on page 6.

105784486

| PART D — INTANGIBLE PERSONAL PROPERTY [Stocks, bonds, certificates of deposit, etc.] | |
|--|---|
| TYPE OF INTANGIBLE | BUSINESS ENTITY TO WHICH THE PROPERTY RELATES |
| 401 (a) | Gray, Ackerman & Heines, P.A. / The Principal |
| | |
| | |
| | |
| | |

| PART E — LIABILITIES [Major debts] | |
|------------------------------------|--------------------------------------|
| NAME OF CREDITOR | ADDRESS OF CREDITOR |
| Compass Bank | 5500 SW College Road, Ocala FL 34474 |
| SunTrust Bank | 1601 SW College Road, Ocala FL 34474 |
| | |
| | |

| PART F — INTERESTS IN SPECIFIED BUSINESSES [Ownership or positions in certain types of businesses] | | | |
|--|------------------------|---------------------|---------------------|
| | BUSINESS ENTITY # 1 | BUSINESS ENTITY # 2 | BUSINESS ENTITY # 3 |
| NAME OF BUSINESS ENTITY | See Attached Exhibit B | | |
| ADDRESS OF BUSINESS ENTITY | | | |
| PRINCIPAL BUSINESS ACTIVITY | | | |
| POSITION HELD WITH ENTITY | | | |
| I OWN MORE THAN A 5% INTEREST IN THE BUSINESS | | | |
| NATURE OF MY OWNERSHIP INTEREST | | | |

IF ANY OF PARTS A THROUGH F ARE CONTINUED ON A SEPARATE SHEET, PLEASE CHECK HERE

SIGNATURE (required):  DATE SIGNED (required): 06/27/07

FILING INSTRUCTIONS:

WHAT TO FILE:
After completing all parts of this form, including signing and dating it, send back only the first sheet (pages 1 and 2) for filing.

If you have nothing to report in a particular section, you must write "none" or "n/a" in that section(s).

Facsimiles will not be accepted.

NOTE:
MULTIPLE FILING UNNECESSARY:
Generally, a person who has filed Form 1 for a calendar or fiscal year is not required to file a second Form 1 for the same year. However, a candidate who previously filed Form 1 because of another public position must at least file a copy of his or her original Form 1 when qualifying.

WHERE TO FILE:
If you were mailed the form by the Commission on Ethics or a County Supervisor of Elections for your annual disclosure filing, return the form to that location.

Local officers/employees file with the Supervisor of Elections of the county in which they permanently reside. (If you do not permanently reside in Florida, file with the Supervisor of the county where your agency has its headquarters.)

State officers or specified state employees file with the Commission on Ethics, P.O. Drawer 15709, Tallahassee, FL 32317-5709; physical address: 3600 Maclay Boulevard, South, Suite 201, Tallahassee, FL 32312.

Candidates file this form together with their qualifying papers.

To determine what category your position falls under, see the "Who Must File" Instructions on page 3.

WHEN TO FILE:
Initially, each local officer/employee, state officer, and specified state employee must file **within 30 days** of the date of his or her appointment or of the beginning of employment. Appointees who must be confirmed by the Senate must file prior to confirmation, even if that is less than 30 days from the date of their appointment.

Candidates for publicly-elected local office must file at the same time they file their qualifying papers.

Thereafter, local officers/employees, state officers, and specified state employees are required to file by July 1st following each calendar year in which they hold their positions.

Finally, at the end of office or employment, each local officer/employee, state officer, and specified state employee is required to file a final disclosure form (Form 1F) within 60 days of leaving office or employment.

Steve Gray

EXHIBIT "A"

**2006 STATEMENT OF FINANCIAL INTERESTS
SCHEDULE OF REAL PROPERTY**

1. 18.5 acre farm residence – NW 193rd Street; Marion County, Florida.
2. 25% Interest – Residential lot; Whittier; Swain County, NC.

EXHIBIT "B"

PART F -- INTERESTS IN SPECIFIED BUSINESSES

| | BUSINESS ENTITY #1 | BUSINESS ENTITY #2 | BUSINESS ENTITY #3 | BUSINESS ENTITY #4 |
|---|-----------------------------------|----------------------------------|------------------------------------|----------------------------------|
| NAME OF BUSINESS ENTITY | Cala Hills Investment Group, Ltd. | Cala Hills Development, Ltd. | Cala Hills Professional Park, Ltd. | Cala Hills Country Club, Ltd. |
| ADDRESS OF BUSINESS ENTITY | P.O. Box 5130 Ocala, FL 34478 | P.O. Box 5130 Ocala, FL 34478 | P.O. Box 5130 Ocala, FL 34478 | P.O. Box 5130 Ocala, FL 34478 |
| PRINCIPAL BUSINESS ACTIVITY | Real Estate Development | Real Estate Development | Real Estate Development | Real Estate Development |
| POSITION HELD WITH ENTITY | Limited Partner | Limited Partner | Limited Partner | Limited Partner |
| OWN MORE THAN A 5% INTEREST IN THE BUSINESS | No | No | No | No |
| NATURE OF MY OWNERSHIP INTEREST | Limited Partner | Limited Partner | Limited Partner | Limited Partner |

| | BUSINESS ENTITY #5 | BUSINESS ENTITY #6 | BUSINESS ENTITY #7 | BUSINESS ENTITY #8 |
|---|--|--|--|--|
| NAME OF BUSINESS ENTITY | Windmeadows RRH Ltd. | Country Manor RRH, Ltd. | Second Chance Jai-Alai, LLC | Bushnell RRH, Ltd. |
| ADDRESS OF BUSINESS ENTITY | 11635 NW First Avenue Gainesville, FL 32607 | 11635 NW First Avenue Gainesville, FL 32607 | 5858 NW 80th Ave. Road Ocala, FL 34482 | 11635 NW First Avenue Gainesville, FL 32607 |
| PRINCIPAL BUSINESS ACTIVITY | Rental Housing | Rental Housing | Lessee - Parimutuel Facility | Rental Housing |
| POSITION HELD WITH ENTITY | Limited Partner | Limited Partner | Member | Limited Partner |
| OWN MORE THAN A 5% INTEREST IN THE BUSINESS | Yes | Yes | Yes | Yes |
| NATURE OF MY OWNERSHIP INTEREST | Limited Partner | Limited Partner | Member in LLC | Limited Partner |

| | BUSINESS ENTITY #9 | BUSINESS ENTITY #10 | BUSINESS ENTITY #11 | BUSINESS ENTITY #12 |
|--|--|--|---------------------|---------------------|
| NAME OF BUSINESS ENTITY | Bentwood RRH, Ltd. | Oakview RRH, Ltd. | | |
| ADDRESS OF BUSINESS ENTITY | 11635 NW First Avenue Gainesville, FL 32607 | 11635 NW First Avenue Gainesville, FL 32607 | | |
| PRINCIPAL BUSINESS ACTIVITY | Rental Housing | Rental Housing | | |
| POSITION HELD WITH ENTITY | Limited Partner | Limited Partner | | |
| DO I OWN MORE THAN A 5% INTEREST IN THE BUSINESS | Yes | Yes | | |
| NATURE OF MY OWNERSHIP INTEREST | Limited Partner | Limited Partner | | |