

Sterling Hill
Community Development District

Financial Statements
(Unaudited)

November 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Sterling Hill Community Development District

Balance Sheet

As of 11/30/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	296,071	0	0	296,071	0	0
Investments	41,237	0	651,671	692,908	0	0
Investments - Reserves	0	1,012,326	0	1,012,326	0	0
Accounts Receivable	1,461,815	126,661	2,884,363	4,472,839	0	0
Allowance for Uncollectible Assessments	(309,691)	0	(1,934,171)	(2,243,862)	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	30,063	0	0	30,063	0	0
Due From Other Funds	0	0	132,484	132,484	0	0
Amount To Be Provided-Debt Service	0	0	0	0	0	18,275,000
Fixed Assets	0	0	0	0	26,204,169	0
Total Assets	<u>1,519,494</u>	<u>1,138,987</u>	<u>1,734,348</u>	<u>4,392,830</u>	<u>26,204,169</u>	<u>18,275,000</u>
Liabilities						
Accounts Payable	56,747	0	0	56,747	0	0
Accrued Expenses Payable	1,050	0	0	1,050	0	0
Due To Other Funds	132,484	0	0	132,484	0	0
Due To Others	0	0	0	0	0	0
Debt Service Obligations - Current	0	0	5,594,649	5,594,649	0	0
Revenue Bonds Payable-Long-term	0	0	0	0	0	18,275,000
Total Liabilities	<u>190,281</u>	<u>0</u>	<u>5,594,649</u>	<u>5,784,930</u>	<u>0</u>	<u>18,275,000</u>
Fund Equity And Other Credits						
Beginning Fund Balance	540,351	1,011,988	(4,136,986)	(2,584,647)	26,204,169	0
Net Change in Fund Balance	788,862	126,999	276,685	1,192,547	0	0
Total Fund Equity And Other Credits	<u>1,329,213</u>	<u>1,138,987</u>	<u>(3,860,301)</u>	<u>(1,392,100)</u>	<u>26,204,169</u>	<u>0</u>
Total Liabilities And Fund Equity	<u>1,519,494</u>	<u>1,138,987</u>	<u>1,734,348</u>	<u>4,392,830</u>	<u>26,204,169</u>	<u>18,275,000</u>

See Notes to Unaudited Financial Statements

Sterling Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	16	16	0.00%
Special Assessments					
Tax Roll	1,034,192	1,034,192	1,062,952	28,760	(2.78)%
Off Roll	119,678	119,678	0	(119,678)	100.00%
Other Miscellaneous Revenues					
Miscellaneous	4,752	792	2,482	1,690	47.76%
RV & Boat Storage Rental	6,061	1,010	1,521	511	74.90%
Total Revenues	1,164,683	1,155,672	1,066,972	(88,700)	8.39%
Expenditures					
Legislative					
Supervisor Fees	13,000	2,167	1,800	367	86.15%
Financial & Administrative					
Administrative Services	8,820	1,470	1,470	0	83.33%
District Management	33,600	5,600	5,600	0	83.33%
District Engineer	10,000	1,667	7	1,659	99.92%
Disclosure Report	6,000	0	0	0	100.00%
Trustees Fees	14,300	14,300	0	14,300	100.00%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Financial Consulting Services	5,250	875	875	0	83.33%
Accounting Services	17,850	2,975	2,975	0	83.33%
Auditing Services	4,100	0	0	0	100.00%
Arbitrage Rebate Calculation	1,150	0	0	0	100.00%
Public Officials Liability	3,933	3,933	3,250	683	17.36%
Insurance					
Legal Advertising	750	125	158	(33)	78.98%
Dues, Licenses & Fees	1,096	1,096	1,136	(40)	(3.64)%
Website Fees & Maintenance	2,100	350	200	150	90.47%
Legal Counsel					
District Counsel	15,000	2,500	5,083	(2,583)	66.11%
Foreclosure Expenses	17,000	2,833	45	2,788	99.73%
Law Enforcement					
Deputy	22,000	3,667	2,880	787	86.90%
Security Operations					
Security System Monitoring & Maintenance	8,000	1,333	814	520	89.82%
Electric Utility Services					
Utility Services	56,982	9,497	8,284	1,213	85.46%

Sterling Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Street Lights	68,018	11,336	11,075	261	83.71%
Garbage/Solid Waste Control Services					
Garbage - Recreational Facility	4,000	667	725	(58)	81.88%
Water-Sewer Combination Services					
Utility Services	8,000	1,333	973	361	87.84%
Stormwater Control					
Dry Retention Pond Repair	5,000	833	600	233	88.00%
Other Physical Environment					
General Liability Insurance	7,000	7,000	3,750	3,250	46.42%
Property Insurance	30,000	30,000	20,883	9,117	30.39%
Entry & Walls Maintenance	59,000	9,833	0	9,833	100.00%
Landscape Maintenance	136,000	22,667	27,167	(4,500)	80.02%
Irrigation Repairs	27,000	4,500	3,622	878	86.58%
Landscape - Mulch	58,800	9,800	0	9,800	100.00%
Landscape - Annual Color	2,100	350	0	350	100.00%
Landscape Fertilizer	24,023	4,004	5,932	(1,928)	75.30%
Landscape Pest Control	1,950	325	0	325	100.00%
Fire Ant Treatment	6,450	1,075	285	790	95.58%
Landscape Replacement Plants, Shrubs, Trees	36,000	6,000	29,300	(23,300)	18.61%
Sod Replacement	8,000	1,333	0	1,333	100.00%
Landscape Maintenance - Inspections	6,300	1,050	1,050	0	83.33%
Holiday Decorations	1,500	1,500	238	1,263	84.16%
Miscellaneous Expense	10,000	1,667	0	1,667	100.00%
Road & Street Facilities					
Gate Phone	7,000	1,167	1,443	(276)	79.39%
Gate Facility Maintenance	17,000	2,833	1,465	1,368	91.38%
Sidewalk Repair & Maintenance	10,000	1,667	0	1,667	100.00%
Street Light/Decorative Light Maintenance	7,500	1,250	0	1,250	100.00%
Street Sign Repairs & Replacement	3,500	583	0	583	100.00%
Pressure Washing Curbs and Sidewalk	10,000	1,667	7,320	(5,653)	26.80%
Parks & Recreation					
Management Contract	270,582	45,097	38,809	6,288	85.65%
Staff Cost of Living and Pay Increases	12,200	2,033	0	2,033	100.00%

Sterling Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Facility Maintenance & Repair	28,000	4,667	3,591	1,075	87.17%
Security System Monitoring & Maintenance	1,500	250	5,741	(5,491)	(282.72)%
Telephone, Fax, Internet	7,000	1,167	939	228	86.58%
Office Supplies	4,000	667	885	(219)	77.86%
Furniture Repair/Replacement	20,000	3,333	0	3,333	100.00%
Lighting Replacement	2,000	333	0	333	100.00%
Vehicle Maintenance	3,500	583	808	(224)	76.92%
Pool Service Contract - Supplies & Repairs	20,400	3,400	5,210	(1,810)	74.46%
Playground Equipment & Maintenance	1,000	167	66	100	93.35%
Athletic/Park Court/Field Repairs	1,700	283	0	283	100.00%
Miscellaneous Expense	7,000	1,167	1,544	(377)	77.94%
Wildlife Management Services	4,000	667	0	667	100.00%
Fitness Equipment Maintenance & Repairs	10,000	1,667	1,252	415	87.48%
Special Events					
Special Events	3,000	500	0	500	100.00%
Contingency					
Capital Outlay	100,000	16,667	58,334	(41,668)	41.66%
Total Expenditures	<u>1,296,204</u>	<u>266,725</u>	<u>272,833</u>	<u>(6,108)</u>	<u>78.95%</u>
Excess Of Revenues Over (Under) Expenditures	<u>(131,521)</u>	<u>888,947</u>	<u>794,139</u>	<u>(94,808)</u>	<u>703.81%</u>
Other Financing Sources (Uses)					
Carryforward Fund Balance	131,521	131,521	0	(131,521)	100.00%
SPE Costs	0	0	(5,277)	(5,277)	0.00%
Total Other Financing Sources (Uses)	<u>131,521</u>	<u>131,521</u>	<u>(5,277)</u>	<u>(136,798)</u>	<u>104.01%</u>
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	<u>0</u>	<u>1,020,468</u>	<u>788,862</u>	<u>(231,606)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	540,351	540,351	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,020,468</u></u>	<u><u>1,329,213</u></u>	<u><u>308,745</u></u>	<u><u>0.00%</u></u>

Sterling Hill Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	338	338	0.00%
Special Assessments				
Tax Roll	126,661	126,661	0	0.00%
Total Revenues	<u>126,661</u>	<u>126,999</u>	<u>338</u>	<u>0.27%</u>
Expenditures				
Contingency				
Road Reserve	95,382	0	95,382	100.00%
Asset Replacement Reserve	31,279	0	31,279	100.00%
Total Expenditures	<u>126,661</u>	<u>0</u>	<u>126,661</u>	<u>100.00%</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>126,999</u>	<u>126,999</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>126,999</u>	<u>126,999</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,011,988	1,011,988	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,138,987</u></u>	<u><u>1,138,987</u></u>	<u><u>0.00%</u></u>

Sterling Hill Community Development District

Statement of Revenues and Expenditures

Debt Service Fund--Series 2003 - 200

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	155	155	0.00%
Special Assessments				
Tax Roll	875,765	800,120	(75,645)	(8.63)%
Total Revenues	<u>875,765</u>	<u>800,276</u>	<u>(75,490)</u>	<u>(8.62)%</u>
Expenditures				
Debt Service				
Interest	580,765	420,668	160,097	27.56%
Principal	295,000	0	295,000	100.00%
Total Expenditures	<u>875,765</u>	<u>420,668</u>	<u>455,097</u>	<u>51.97%</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>379,608</u>	<u>379,608</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>379,608</u>	<u>379,608</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(3,288,313)	(3,288,313)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(2,908,706)</u>	<u>(2,908,706)</u>	<u>0.00%</u>

Sterling Hill Community Development District

Statement of Revenues and Expenditures

Debt Service Fund--Series 2006 - 201

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Special Assessments				
Tax Roll	4,971	4,971	0	0.00%
Total Revenues	<u>4,971</u>	<u>4,976</u>	<u>5</u>	<u>0.10%</u>
Expenditures				
Debt Service				
Interest	4,971	107,898	(102,927)	(2,070.67)%
Total Expenditures	<u>4,971</u>	<u>107,898</u>	<u>(102,927)</u>	<u>(2,070.67)%</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>(102,922)</u>	<u>(102,922)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>(102,922)</u>	<u>(102,922)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(848,673)	(848,673)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(951,595)</u>	<u>(951,595)</u>	<u>0.00%</u>

**Sterling Hill CDD
Investment Summary
November 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2016</u>
SunTrust	Business Money Market	\$ 29,949
The Bank of Tampa	Business Money Market	11,288
	Total General Fund Investments	<u>\$ 41,237</u>
The Bank of Tampa ICS Road Reserve		
Bank of China, New York, NY	Business Money Market	\$ 245,041
Iberiabank	Business Money Market	245,040
Mutual of Omaha Bank	Business Money Market	32,595
Southwest Bank	Business Money Market	32,166
Western Alliance Bank	Business Money Market	245,040
	Sub Total	<u>799,882</u>
The Bank of Tampa ICS Asset Replacement Reserve		
Mutual of Omaha Bank	Business Money Market	212,437
Southwest Bank	Business Money Market	7
	Sub Total	<u>212,444</u>
	Total Reserve Fund Investments	<u>\$ 1,012,326</u>
US Bank Series 2003 Reserve A	US Bank Money Market Account Managed	\$ 232,435
US Bank Series 2003 Reserve B	US Bank Money Market Account Managed	968
US Bank Series 2003 Prepayment B	US Bank Money Market Account Managed	4
US Bank Series 2003 Revenue	US Bank Money Market Account Managed	390,033
US Bank Series 2003 Prepayment A	US Bank Money Market Account Managed	7,309
US Bank Series 2006 Prepayment B	US Bank Money Market Account Managed	11
US Bank Series 2006 Reserve A	US Bank Money Market Account Managed	93
US Bank Series 2006 Revenue	US Bank Money Market Account Managed	20,818
	Total Debt Service Fund Investments	<u>\$ 651,671</u>

Sterling Hill Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2011	Hernando County Tax Collector	FY11-12	166,920.19
10/1/2012	Hernando County Tax Collector	FY 12-13	80,884.07
10/1/2013	Hernando County Tax Collector	FY13-14	24,106.33
11/18/2013	Sterling Hills 2, Inc.	655-14-03	5,278.05
10/1/2014	Hernando County Tax Collector	FY14-15	27,161.48
11/19/2014	Sterling Hills 2, Inc.	655-15-03	5,341.29
10/1/2015	Hernando County Tax Collector	FY15-16	250,237.99
10/1/2015	Sterling Hills 2, Inc.	655-16-02	5,581.41
10/1/2015	Sterling Hills, Inc.	655-16-01	53,140.20
10/1/2016	Hernando County Tax Collector	FY16-17	843,164.02
		Total 001 - General Fund	1,461,815.03

Sterling Hill Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Hernando County Tax Collector	FY16-17	<u>126,661.00</u>
		Total 005 - Reserve Fund	126,661.00

Sterling Hill Community Development District

Summary A/R Ledger

200 - Debt Service Fund--Series 2003

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2008	Sterling Hill CDD Holdings LLC	SAI1008-8	44,378.88
3/19/2009	Sterling Hill CDD Holdings LLC	SAI0309-2	44,378.88
10/1/2009	Sterling Hill CDD Holdings LLC	SAI-SH.B-11.09	63,669.57
10/1/2009	Sterling Hill CDD Holdings LLC	SAI-SH.B-5.10	63,669.57
10/1/2009	Sterling Hills 2, Inc.	SAI-SH.A-05-.10	3,253.29
10/1/2009	Sterling Hills 2, Inc.	SAI-SH.A-11.09	3,253.29
10/1/2011	Hernando County Tax Collector	FY11-12	2,629.34
10/1/2013	Hernando County Tax Collector	FY13-14	50,089.48
10/1/2014	Hernando County Tax Collector	FY14-15	51,636.86
10/1/2015	Hernando County Tax Collector	FY15-16	189,024.64
10/1/2015	Hernando County Tax Collector	FY15-16 -Del	86,848.51
10/1/2015	Sterling Hill CDD Holdings LLC	FY15-16 S03A	2,629.34
10/1/2016	Hernando County Tax Collector	FY16-17	668,454.00
10/1/2016	Sterling Hill CDD Holdings LLC	FY16-17 S03A	75,644.76
		Total 200 - Debt Service Fund--Series 2003	1,349,560.41

Sterling Hill Community Development District

Summary A/R Ledger

201 - Debt Service Fund--Series 2006

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2008	Sterling Hills, Inc.	DB1008-1	152,082.00
10/1/2009	Sterling Hills, Inc.	ORA-SH-09.10	164,135.04
10/1/2010	Sterling Hills, Inc.	FY10-11 S06A	173,245.76
10/1/2011	Sterling Hills, Inc.	FY11-12 S06A	173,245.76
10/1/2012	Sterling Hills, Inc.	FY12-13 S06A	173,245.76
10/1/2013	Hernando County Tax Collector	FY13-14	318.64
10/1/2013	Sterling Hills, Inc.	FY13-14 S06A	173,245.76
10/1/2014	Hernando County Tax Collector	FY14-15	321.40
10/1/2014	Sterling Hills, Inc.	FY14-15 S06A	173,245.76
10/1/2015	Hernando County Tax Collector	FY15-16	1,072.87
10/1/2015	Sterling Hills, Inc.	FY15-16 S06A	173,245.76
10/1/2016	Hernando County Tax Collector	FY16-17	4,152.75
10/1/2016	Sterling Hills, Inc.	FY16-17 S06A	173,245.76
		Total 201 - Debt Service Fund--Series 2006	1,534,803.02
Report Balance			4,472,839.46

Sterling Hill Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Apex Floor & Furniture Care	11/14/2016	4055	North & South Clubhouse Tile Scrubbing 11/16	160.00
AT&T	11/13/2016	352 684 2754 001 1987 11/16	Glenburne Gate 11/16	71.00
AT&T	11/13/2016	352 684 4807 001 1985 11/16	Brackenwood Gate 11/16	59.75
AT&T	11/13/2016	352 684-4763 001 1984 11/16	Amrsham Isl Gate Phones 11/16	59.75
AT&T	11/16/2016	ATT 352 688-5907 001 1987 11/16	Edgmere Gate Phone 11/16	59.75
Benjamin Witherell	11/19/2016	BW111916	Off Duty Deputy 11/19/16	125.00
Brett F. Croft	11/11/2016	BC111116	Off Duty Deputy 11/11/16	125.00
D & J Fence Ent., Inc.	11/18/2016	111816	Repair Vinyl Fence - Brightstone	940.00
Dave Vargas	11/18/2016	DV111816	Off Duty Deputy 11/18/16	125.00
DCSI Inc.	11/16/2016	20871	100 Clamshell HID Access Cards 11/16	369.00
Fitness Logic, Inc.	11/22/2016	71305	Quarterly General Maintenance 11/16	135.00
Fitness Logic, Inc.	11/23/2016	71339	Vision Elliptical Right Crank Frame Repair 11/16	351.00
Florida Department of Revenue	12/12/2016	37-8015579013-3 11/16	Sales & Use Tax 11/16	73.73
Hernando County Sheriff's Office	11/18/2016	HCSO 111816	Vehicle Usage 11/18/16	10.00
Hernando County Sheriff's Office	11/19/2016	HCSO 111916	Vehicle Usage 11/19/16	10.00
Hernando County Sheriff's Office	11/25/2016	HCSO 112516	Vehicle Usage 11/25/16	10.00
Hernando County Sheriff's Office	11/26/2016	HCSO 112616	Vehicle Usage 11/26/16	10.00
Hernando County Utilities	11/23/2016	SS00001-00 11/16	North Clubhouse Water Bill 11/16	281.09
Hernando County Utilities	11/23/2016	SS00013-00 11/16	South Clubhouse Water Bill 11/16	204.51
Shore Commercial Services, Inc	11/15/2016	156925	Pool Maintenance 12/16	1,700.00
Site Masters of Florida, LLC	11/11/2016	111116-1	Excavate & Investigate Cause of Depression 11/16	600.00
Stantec Consulting Services Inc	11/17/2016	1125909	Engineering Services 11/16	230.00
Steven George	11/26/2016	SG112616	Off Duty Deputy 11/26/16	125.00
Straley Robin Vericker	11/21/2016	13903	General/ Monthly Legal Services Thru 11/15/16	2,100.35
Straley Robin Vericker	11/21/2016	13904	Sale of SPE Lots 11/16	860.00
Sunrise Landcare, Inc.	11/28/2016	99434	Granular Fertilizer/Bahia/Pest Control 11/16	5,932.16
Sunrise Landcare, Inc.	11/30/2016	99467	Replac Plants Throughout Community 11/16	29,299.75
Sunrise Landcare, Inc.	11/30/2016	99483	Replace Bad Solenoid/Install Timers 11/16	1,675.00
Sunrise Landcare, Inc.	11/30/2016	99488	Replace Irrigation controller 11/16	1,270.00
Times Publishing Company	11/30/2016	392257 11/30/16	Acct # 107011 Legal Advertising 11/16	70.30
William Cooper	11/25/2016	WC112516	Off Duty Deputy 11/25/16	125.00
Withlacoochee River Electric Cooperative, Inc.	11/21/2016	Electric Summary Billing 11/16	Withlacoochee Electric Summary Billing 11/16	9,579.62
			Total 001 - General Fund	56,746.76
Report Balance				56,746.76

Sterling Hill Community Development District
Notes to Unaudited Financial Statements
November 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 11/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.
4. Debt Service Obligations – Current, represents scheduled Series 2003 Debt Service payments that were not made November 2010 through November 2016 and scheduled Series 2006 Debt Service payments that were not made May 2010 through November 2016.
5. The District utilized funds from the Debt Service Reserve Fund for the November 2012 – November 2015 Series 2003 Bond payments and May 2009 – May 2010 Series 2006 Bond payments.

Statement of Revenue and Expenditures – Debt Service Fund 200 and 201

6. The scheduled Series 2003 and Series 2006 Debt Service payments that were not made have been accrued, and are reflected in the accompanying Balance Sheet.

Summary A/R Ledger

7. Payment terms for landowner assessments are (a) defined in the FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger-Subsequent Collections

8. General Fund-Payments for Invoice #FY16-17 totaling \$499,512.30 were received in December 2016.
9. Reserve Fund-Payment for Invoice #FY16-17 in the amount of \$126,661.00 was received in December 2016.
10. Debt Service 2003-Payments for Invoice #FY16-17 totaling \$431,591.31 were received in December 2016.
11. Debt Service 2006-Payments for Invoice #FY16-17 totaling \$2,681.26 were received in December 2016.