



Rizzetta & Company

# **Sterling Hill Community Development District**

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**Financial Statements  
(Unaudited)**

**July 31, 2017**

**Prepared by: Rizzetta & Company, Inc.**

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**Sterling Hill CDD**  
**Investment Summary**  
**July 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2017</u>
SunTrust	Business Money Market	\$ 9,967
The Bank of Tampa	Business Money Market	154,785
The Bank of Tampa ICS:		
Pinnacle Bank	Business Money Market	15
Western Alliance Bank	Business Money Market	11,468
	<b>Total General Fund Investments</b>	<b>\$ 176,235</b>
The Bank of Tampa ICS Road Reserve		
Bank of China, New York, NY	Business Money Market	\$ 180,381
CoBiz Bank	Business Money Market	969
EagleBank	Business Money Market	10
Flushing Bank	Business Money Market	245,167
Morton Community Bank	Business Money Market	4
Pinnacle Bank	Business Money Market	33
The Park National Bank	Business Money Market	245,149
Western Alliance Bank	Business Money Market	233,687
	Sub Total	905,400
The Bank of Tampa ICS Asset Replacement Reserve		
CoBiz Bank	Business Money Market	244,186
Customers Bank	Business Money Market	11
	Sub Total	244,197
	<b>Total Reserve Fund Investments</b>	<b>\$ 1,149,597</b>
US Bank Series 2003 Reserve A	US Bank Money Market Account Managed	\$ 188,456
US Bank Series 2003 Reserve B	US Bank Money Market Account Managed	972
US Bank Series 2003 Prepayment B	US Bank Money Market Account Managed	4
US Bank Series 2003 Revenue	US Bank Money Market Account Managed	455,782
US Bank Series 2003 Interest A	US Bank Money Market Account Managed	7,186
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	23,335
	<b>Total Debt Service Fund Investments</b>	<b>\$ 683,148</b>



**Sterling Hill Community Development District**

Summary A/R Ledger

201 - Debt Service Fund--Series 2006

From 7/1/2017 Through 7/31/2017

<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	Sterling Hills, Inc.	FY13-14 S06A	173,245.76
10/1/2014	Sterling Hills, Inc.	FY14-15 S06A	173,245.76
10/1/2015	Sterling Hills, Inc.	FY15-16 S06A	173,245.76
10/1/2016	Sterling Hills, Inc.	FY16-17 S06A	173,245.76
		Total 201 - Debt Service Fund--Series 2006	1,528,937.36
			<hr/>
Report Balance			1,608,270.75
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**Sterling Hill Community Development District**

Aged Payables by Invoice Date

Aging Date - 7/1/2017

001 - General Fund

From 7/1/2017 Through 7/31/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
AT&T	7/13/2017	352 684 4807 001 1985 07/17	Brackenwood Gate 07/17	61.26
AT&T	7/13/2017	352 684-4763 001 1984 07/17	Amrsham Isl Gate Phones 07/17	61.26
AT&T	7/13/2017	ATT 352 684-2754 001 1987 07/17	Glenburne Gate Phone 07/17	61.26
AT&T	7/16/2017	ATT 352 688-5907 001 1987 07/17	Edgmere Gate Phone 07/17	61.26
Aqua Chill of Tampa, Inc.	7/20/2017	1263046	Mthly Rental White Cold&Room Temp Coolers S Clbhse 07/17	30.00
Thomas Castiglione	7/20/2017	TC 072017	Off Duty Police 072017	160.00
Sunrise Landcare, Inc.	7/21/2017	101372	Granular Fertilizer/Pest Control 06/17	6,497.00
Jay Edward Weber	7/21/2017	JW 072117	Off Duty Patrol 07/21/17	125.00
Hernando County Sheriff's Office	7/21/2017	HCSO 072117	Vehicle Usage 07/21/17	10.00
Hernando County Sheriff's Office	7/22/2017	HCSO 0722	Vehicle Usage 07/22/17	10.00
Derik Deso	7/22/2017	DD 072217	Off Duty Patrol 07/22/17	125.00
Troy Scott Hyler	7/22/2017	TH 072217	Off Duty Patrol 07/22/17	100.00
Karrin Trombley	7/23/2017	KT 072317	Off Duty Patrol 07/23/17	100.00
Times Publishing Company	7/24/2017	503851 07/22/17	Acct # 107011 Legal Advertising 07/17	51.60
Times Publishing Company	7/24/2017	503895 07/23/17	Acct # 107011 Legal Advertising 07/17	138.00
Hernando County Utilities	7/24/2017	SS00001-00 07/17	North Clubhouse Water Bill 07/17	267.69
Hernando County Utilities	7/24/2017	SS00013-00 07/17	South Clubhouse Water Bill 07/17	646.15
DCSI Inc.	7/25/2017	22277	Camera/DVR Service - Lighting Strike 07/17	2,161.50
Withlacoochee River Electric Cooperative, Inc.	7/25/2017	Electric Summary Billing 07/17	Withlacoochee Electric Summary Billing 07/17	10,012.76
Straley Robin Vericker	7/25/2017	14599	General/ Monthly Legal Services 07/17	992.50
Thomas Castiglione	7/26/2017	TC 072617	Off Duty Police 072617	160.00
Louis E. Peters	7/27/2017	LP 072717	Board Of Supervisors Meeting 07/27/17	200.00
Michael Dimos, Jr.	7/27/2017	MD 072717	Board Of Supervisors Meeting 07/27/17	200.00
National Traffic Signs, Inc.	7/27/2017	127101	31 Street Signs 07/17	1,411.25
Sandra Manuele	7/27/2017	SM 072717	Board Of Supervisors Meeting 07/27/17	200.00

**Sterling Hill Community Development District**

Aged Payables by Invoice Date

Aging Date - 7/1/2017

001 - General Fund

From 7/1/2017 Through 7/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Cassi Harbuck	7/27/2017	CH 072717	Board Of Supervisors Meeting 07/27/17	200.00
Christina Miller	7/27/2017	CM 072717	Board Of Supervisors Meeting 07/27/17	200.00
Hernando County Sheriff's Office	7/28/2017	HCSO 0728	Vehicle Usage 07/28/17	10.00
Times Publishing Company	7/28/2017	482873 072817	Acct # 107011 Legal Advertising 07/17	260.00
William Harsanyi III	7/28/2017	WH 072817	Off Duty Patrol 07/28/17	125.00
William Harsanyi III	7/29/2017	WH 072917	Off Duty Patrol 07/29/17	100.00
Hernando County Sheriff's Office	7/29/2017	HCSO 0729	Vehicle Usage 07/29/17	10.00
Bruce E. Nichols	7/29/2017	BN 072917	Off Duty Patrol 07/2917	125.00
Eric Miller	7/30/2017	EM 073017	Off Duty Patrol 07/30/17	100.00
			Total 001 - General Fund	24,973.49
Report Total				24,973.49

**Sterling Hill Community Development District**  
**Notes to Unaudited Financial Statements**  
**July 31, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/17.
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 May 2017 and scheduled Series 2006 Debt Service payments that were not made May 2010 through May 2017.
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.