



Rizzetta & Company

# **Sterling Hill Community Development District**

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**Financial Statements  
(Unaudited)**

**August 31, 2017**

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

[sterlinghillcdd.org](http://sterlinghillcdd.org)  
[rizzetta.com](http://rizzetta.com)

















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

<u>Account</u>	<u>Investment</u>	<u>Balance as of August 31, 2017</u>
SunTrust	Business Money Market	\$ 9,968
The Bank of Tampa	Business Money Market	54,800
The Bank of Tampa ICS:		
Pinnacle Bank	Business Money Market	10,686
Western Alliance Bank	Business Money Market	804
	<b>Total General Fund Investments</b>	<b>\$ 76,258</b>
The Bank of Tampa ICS Road Reserve		
Bank of China, New York, NY	Business Money Market	\$ 245,167
Flushing Bank	Business Money Market	245,166
Pinnacle Bank	Business Money Market	170,516
The Park National Bank	Business Money Market	245,166
	Sub Total	906,015
The Bank of Tampa ICS Asset Replacement Reserve		
Western Alliance Bank	Business Money Market	244,363
	Sub Total	244,363
	<b>Total Reserve Fund Investments</b>	<b>\$ 1,150,378</b>
US Bank Series 2003 Reserve A	US Bank Money Market Account Managed	\$ 186,555
US Bank Series 2003 Reserve B	US Bank Money Market Account Managed	973
US Bank Series 2003 Prepayment B	US Bank Money Market Account Managed	4
US Bank Series 2003 Revenue	US Bank Money Market Account Managed	452,702
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	23,017
	<b>Total Debt Service Fund Investments</b>	<b>\$ 670,664</b>



**Sterling Hill Community Development District**

Summary A/R Ledger

201 - Debt Service Fund--Series 2006

From 8/1/2017 Through 8/31/2017

<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 8/1/2017 Through 8/31/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Shore Commercial Services, Inc	7/11/2017	171023	North Clubhs-Replumb/Replace Trap Basket 07/17	380.50
Shore Commercial Services, Inc	7/14/2017	171024	North Clubhs-Install Trap Basket 07/17	15.00
LLS Tax Solutions, Inc.	7/20/2017	001251	Arbitrage Rebate Calculation Series 2006A/2006B PE 6/30/17	500.00
Thomas Castiglione	8/3/2017	TC 080317	Off Duty Patrol 08/03/17	160.00
William Foden	8/14/2017	WF 081417	Off Duty Patrol 08/14/17	160.00
Thomas Castiglione	8/16/2017	TC 081617	Off Duty Police 081617	160.00
Thomas Castiglione	8/17/2017	TC 081717	Off Duty Police 081717	160.00
Thomas Castiglione	8/18/2017	TC 081817	Off Duty Police 081817	160.00
Thomas Castiglione	8/22/2017	TC 082217	Off Duty Police 082217	160.00
Site Masters of Florida, LLC	8/22/2017	082217-1	Covey Run - Manhole Lid Repair 08/17	850.00
Joshua Davenport	8/22/2017	JD 082217	Off Duty Police 082217	160.00
Withlacoochee River Electric Cooperative, Inc.	8/23/2017	Electric Summary Billing 08/17	Withlacoochee Electric Summary Billing 08/17	9,248.14
Sandra Manuele	8/24/2017	SM 082417	Board Of Supervisors Meeting 08/24/17	200.00
Louis E. Peters	8/24/2017	LP 082417	Board Of Supervisors Meeting 08/24/17	200.00
Michael Dimos, Jr.	8/24/2017	MD 082417	Board Of Supervisors Meeting 08/24/17	200.00
Richard P. Massa Jr.	8/24/2017	RM 082417	Board Of Supervisors Meeting 08/24/17	200.00
Christina Miller	8/24/2017	CM 082417	Board Of Supervisors Meeting 08/24/17	200.00
Hernando County Utilities	8/24/2017	SS00001-00 08/17	North Clubhouse Water Bill 08/17	284.06
Hernando County Utilities	8/24/2017	SS00013-00 08/17	South Clubhouse Water Bill 08/17	1,260.51
Shore Commercial Services, Inc	8/24/2017	171106	North Clubhs-Repair Toro Auto Fill 08/17	75.00
Thomas Castiglione	8/25/2017	TC 082517	Off Duty Police 082517	160.00
George Cloversettle	8/25/2017	BC 082517	Off Duty Patrol 08/25/17	125.00
Hernando County Sheriff's Office	8/25/2017	HCSO 082517	Vehicle Usage 08/17	20.00
Beach Lake Sprinkler Corp	8/25/2017	Z040695	Annual Inspection Backflow 08/17	100.00
Paul Barretto	8/26/2017	PB 082617	Off Duty Patrol 08/26/17	125.00
William Harsanyi III	8/26/2017	WH 082617	Off Duty Patrol 08/26/17	100.00

**Sterling Hill Community Development District**

Aged Payables by Invoice Date

Aging Date - 7/1/2017

001 - General Fund

From 8/1/2017 Through 8/31/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Southern Automated Access Svcs	8/26/2017	3701	Emergency Call - Remotes Wiegand Receiver Edgemere 08/17	673.00
Southern Automated Access Svcs	8/26/2017	3702	Replaced Siren Sensor/Put in Loaner board - Edgemere 08/17	637.50
Southern Automated Access Svcs	8/26/2017	3703	Windance & Amersham Siren Sensor Broken 08/17	142.50
Matthew G. LaPalme	8/27/2017	ML 082717	Off Duty Patrol 08/27/17	100.00
City Electric Supply Co.	8/28/2017	BRV/098149	2 (F32T8) Is Unv HP 50/60HZ 08/17	51.37
Aaron Cochrane	8/28/2017	AC 082817	Off Duty Patrol 08/28/17	75.00
Southern Automated Access Svcs	8/28/2017	3710	Replaced Siren Sensor-Amersham 08/17	672.45
Southern Automated Access Svcs	8/28/2017	3711	Replaced Siren Sensor-Windance 08/17	590.00
Southern Automated Access Svcs	8/28/2017	3714	Replaced Weigand Receiver-Haverhill 08/17	483.00
Southern Automated Access Svcs	8/29/2017	3717	Install Loaner Circuit Board-Storage Gate 08/17	95.00
Aaron Cochrane	8/29/2017	AC 082917	Off Duty Patrol 08/29/17	75.00
AT&T	8/29/2017	Summary Gate Phone 08/17 PR	Summary Gate Phones-AT&T Final 08/17	194.82
Florida Department of Revenue	8/31/2017	37-8015579013-3 08/17	Sales & Use Tax 08/17	152.40
Rizzetta Amenity Services, Inc.	8/31/2017	INV00000000004065	Out Of Pocket Expenses 08/17	137.75
Southern Automated Access Svcs	8/31/2017	3726	Replaced Chip Haverhill 08/17	521.00
Thomas Castiglione	8/31/2017	TC 083117	Off Duty Police 08/17	320.00
			Total 001 - General Fund	20,284.00
Report Total				20,284.00

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

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/17.
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.