



Rizzetta & Company

# **Sterling Hill Community Development District**

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**Financial Statements  
(Unaudited)**

**September 30, 2017**

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

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

















**Sterling Hill CDD**  
**Investment Summary**  
**September 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2017</u>
SunTrust	Business Money Market	\$ 9,968
The Bank of Tampa	Business Money Market	11,804
The Bank of Tampa ICS:		
Bank of China, New York, NY	Business Money Market	7
The Park National Bank	Business Money Market	490
	<b>Total General Fund Investments</b>	<b>\$ 22,269</b>
The Bank of Tampa ICS Road Reserve		
Bank of China, New York, NY	Business Money Market	\$ 105
First National Bank of Omaha	Business Money Market	245,161
Happy State Bank	Business Money Market	245,161
Mutual of Omaha Bank	Business Money Market	637
The Park National Bank	Business Money Market	244,671
Traditional Bank, Inc.	Business Money Market	170,876
	Sub Total	906,611
The Bank of Tampa ICS Asset Replacement Reserve		
Bank of China, New York, NY	Business Money Market	33
Mutual of Omaha Bank	Business Money Market	244,491
	Sub Total	244,524
	<b>Total Reserve Fund Investments</b>	<b>\$ 1,151,135</b>
US Bank Series 2003 Reserve A	US Bank Money Market Account Managed	\$ 186,557
US Bank Series 2003 Reserve B	US Bank Money Market Account Managed	971
US Bank Series 2003 Prepayment B	US Bank Money Market Account Managed	4
US Bank Series 2003 Revenue	US Bank Money Market Account Managed	453,051
US Bank Series 2003 Prepayment A	US Bank Money Market Account Managed	16,799
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	23,029
	<b>Total Debt Service Fund Investments</b>	<b>\$ 680,515</b>



**Sterling Hill Community Development District**

Summary A/R Ledger

201 - Debt Service Fund--Series 2006

From 9/1/2017 Through 9/30/2017

<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 - 9/1/2017

001 - General Fund

From 9/1/2017 Through 9/30/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Apex Floor & Furniture Care	9/14/2017	4380	North & South Clubhouse Carpet Maint 09/17	160.00
Hernando County Sheriff's Office	9/15/2017	HCSO 091517	Vehicle Usage 09/17	20.00
Shawn Duval	9/15/2017	SD 091517	Off Duty Patrol 09/15/17	125.00
Kenneth R. Lund	9/16/2017	KL 091617	Off Duty Patrol 09/16/17	100.00
Brian G. Loydgren	9/16/2017	BL 091617	Off Duty Patrol 09/16/17	125.00
Launice W. Newkrik	9/17/2017	LN 091717	Off Duty Patrol 09/17/17	100.00
Louis E. Peters	9/19/2017	LP 091917	Board Of Supervisors Meeting 09/19/17	200.00
Christina Miller	9/19/2017	CM 091917	Board Of Supervisors Meeting 09/19/17	200.00
Michael Dimos, Jr.	9/19/2017	MD 091917	Board Of Supervisors Meeting 09/19/17	200.00
Richard P. Massa Jr.	9/19/2017	RM 091917	Board Of Supervisors Meeting 09/19/17	200.00
Sandra Manuele	9/19/2017	SM 091917	Board Of Supervisors Meeting 09/19/17	200.00
Aqua Chill of Tampa, Inc.	9/20/2017	1264636	Mthly Rental White Cold&Room Temp Coolers S Clbhse 09/17	30.00
Bright House Networks	9/21/2017	065067801092117	Acct # 0050650678-01 Gym Svc 09/17	103.45
Matthew G. LaPalme	9/22/2017	MP 092217	Off Duty Patrol 09/22/17	125.00
Hernando County Sheriff's Office	9/22/2017	HCSO 092217	Vehicle Usage 09/17	20.00
Withlacoochee River Electric Cooperative, Inc.	9/22/2017	Electric Summary Billing 09/17	Withlacoochee Electric Summary Billing 09/17	9,713.89
Norman E. Burburan	9/23/2017	NB 092317	Off Duty Patrol 09/23/17	125.00
Paul Barretto	9/23/2017	PB 092317	Off Duty Patrol 09/23/17	100.00
Straley Robin Vericker	9/23/2017	14787	General/ Monthly Legal Services 09/17	2,870.22
Kyle Patrick Nugent	9/24/2017	KN 092417	Off Duty Patrol 09/24/17	100.00
Hernando County Utilities	9/25/2017	SS00001-00 09/17	North Clubhouse Water Bill 09/17	164.46
Hernando County Utilities	9/25/2017	SS00013-00 09/17	South Clubhouse Water Bill 09/17	162.58
Fitness Logic, Inc.	9/26/2017	77014	Replace Cables on Inflight Dual Cable 09/17	303.98
Shore Commercial Services, Inc	9/26/2017	172700	South Clubhs-Replace Suppressor, Relay, Circuit 09/17	377.82
Thomas Castiglione	9/28/2017	TC 092817	Off Duty Police 09/17	320.00
DCSI Inc.	9/29/2017	22638	Camera/DVR Service - Replace Camera Gym 09/17	105.00

**Sterling Hill Community Development District**

Aged Payables by Invoice Date

Aging Date - 9/1/2017

001 - General Fund

From 9/1/2017 Through 9/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Derek Origon	9/29/2017	DO 092917	Off Duty Patrol 09/29/17	125.00
Hernando County Sheriff's Office	9/29/2017	HCSO 092917	Vehicle Usage 09/17	20.00
James Dean	9/30/2017	JD 093017	Off Duty Patrol 09/30/17	100.00
William Cooper	9/30/2017	WC 093017	Off Duty Patrol 09/30/17	125.00
Florida Department of Revenue	10/1/2017	37-8015579013-3 09/17	Sales & Use Tax 09/17	70.25
			Total 001 - General Fund	16,691.65
Report Total				16,691.65

**Sterling Hill Community Development District**  
**Notes to Unaudited Financial Statements**  
**September 30, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/17.
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.