

Sterling Hill
Community Development District

Financial Statements
(Unaudited)

March 31, 2012

Prepared by
Rizzetta & Company, Inc.
District Manager

Sterling Hill Community Development District

Balance Sheet
As of 3/31/2012
(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Group	General Long Term Debt Group
Assets					
Cash In Bank	264,368	0	264,368	0	0
Investments	499,648	2,255,858	2,755,505	0	0
Investments - Reserves	572,077	0	572,077	0	0
Accounts Receivable	352,802	1,475,671	1,828,473	0	0
Allowance for Uncollectible Assessments	0	(1,299,231)	(1,299,231)	0	0
Accounts Receivable - Other	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0
Prepaid Expenses	15,735	5,545	21,280	0	0
Due From Other Funds	0	0	0	0	0
Amount Available - Debt Service	0	0	0	0	0
Amount To Be Provided-Debt Service	0	0	0	0	19,635,000
Fixed Assets	0	0	0	25,937,455	0
Total Assets	1,704,629	2,437,843	4,142,472	25,937,455	19,635,000
Liabilities					
Accounts Payable	24,135	0	24,135	0	0
Accrued Expenses Payable	21,237	0	21,237	0	0
Due To Other Funds	0	0	0	0	0
Due To Others	0	0	0	0	0
Debt Service Obligations - Current	0	4,995,134	4,995,134	0	0
Revenue Bonds Payable-Long-term	0	0	0	0	19,635,000
Total Liabilities	45,372	4,995,134	5,040,506	0	19,635,000
Fund Equity And Other Credits					
Beginning Fund Balance	665,585	(2,813,728)	(2,148,143)	25,937,455	0
Net Change in Fund Balance	993,673	256,436	1,250,109	0	0
Total Fund Equity And Other Credits	1,659,257	(2,557,292)	(898,034)	25,937,455	0
Total Liabilities And Fund Equity	1,704,629	2,437,843	4,142,472	25,937,455	19,635,000

Notes:

- Trust statement activity has been recorded through 3/31/12.
- This statement is unaudited.
- \$572,077 is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$140,461.
- Debt Service Obligations-Current, recorded above, represent scheduled Series 2003/2006 Debt Service payments that were not made May 2010, November 2010, May 2011 and November 2011.
- The District utilized funds from the Debt Service Reserve Fund for the May 2009, November 2009, and May 2010 Series 2006 Bond payments.
- See EMMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Sterling Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2011 Through 3/31/2012

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,585	1,585	0.00%
Special Assessments					
Tax Roll	1,114,453	1,114,453	1,285,678	171,225	(15.36)%
Off Roll	133,691	133,691	132,769	(922)	0.68%
Other Miscellaneous Revenues					
Miscellaneous	0	0	14,199	14,199	0.00%
Total Revenues	1,248,144	1,248,144	1,434,231	186,087	(14.91)%
Expenditures					
Legislative					
Supervisor Fees	12,000	6,000	5,800	200	51.66%
Financial & Administrative					
Administrative Services	8,400	4,200	4,200	0	50.00%
District Management	32,000	16,000	16,000	0	50.00%
District Engineer	12,000	6,000	4,716	1,284	60.69%
Disclosure Report	6,500	3,250	6,000	(2,750)	7.69%
Trustees Fees	14,300	7,150	0	7,150	100.00%
Financial Consulting Services	8,000	6,500	6,500	0	18.75%
Accounting Services	17,000	8,500	8,500	0	50.00%
Auditing Services	4,200	2,100	5,700	(3,600)	(35.71)%
Arbitrage Rebate Calculation	1,000	500	1,000	(500)	0.00%
Public Officials Liability Insurance	2,250	1,125	5,065	(3,940)	(125.11)%
Legal Advertising	750	375	103	272	86.32%
Bank Fees	500	250	348	(98)	30.35%
Dues, Licenses & Fees	1,000	588	175	413	82.50%
Legal Counsel					
District Counsel	10,000	5,000	3,675	1,325	63.25%
District Counsel Assessment Collection	5,000	2,500	1,382	1,118	72.35%
Foreclosure Legal Services	5,000	2,500	3,706	(1,206)	25.88%
Law Enforcement					
Off Duty Deputy Services	45,000	22,500	23,016	(516)	48.85%
Electric Utility Services					
Utility Services	52,056	26,028	25,304	724	51.39%
Street Lights	67,735	33,867	33,214	654	50.96%
Garbage/Solid Waste Control Services					
Garbage - Recreational Facility	4,400	2,200	2,660	(460)	39.54%
Water-Sewer Combination Services					
Utility Services	5,000	2,500	2,060	440	58.80%
Stormwater Control					
Lake/Pond Repair	35,000	17,500	0	17,500	100.00%
Other Physical Environment					
General Liability Insurance	2,750	1,375	3,854	(2,479)	(40.15)%
Property Casualty Insurance	22,159	11,079	6,737	4,343	69.59%
Entry & Walls Maintenance	30,000	15,000	1,350	13,650	95.50%
Landscape Maintenance	118,200	59,100	64,200	(5,100)	45.68%
Irrigation Repairs & Maintenance	28,000	14,000	15,966	(1,966)	42.97%
Mulch Installation	58,000	29,000	15,000	14,000	74.13%

This statement is unaudited.

Sterling Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2011 Through 3/31/2012

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fertilization/Pesticide Applications	46,555	23,277	6,305	16,972	86.45%
Landscape Replacement Plants, Shrubs, Trees	55,000	27,500	0	27,500	100.00%
Sod Replacement	20,000	10,000	0	10,000	100.00%
Miscellaneous Expenses	1,500	750	0	750	100.00%
Road & Street Facilities					
Gate Phone	6,933	3,467	3,958	(491)	42.91%
Gate Maintenance	27,995	13,998	1,580	12,418	94.35%
Sidewalk Repair & Maintenance	1,000	500	2,132	(1,632)	(113.20)%
Street Light/Decorative Light Maintenance	5,200	2,600	0	2,600	100.00%
Street Sign Repairs	500	250	0	250	100.00%
Security Camera Maintenance & Repair	5,327	2,664	1,845	818	65.35%
Parks & Recreation					
Management Contract	220,392	110,196	110,496	(300)	49.86%
Clubhouse Facility Maintenance	25,000	12,500	28,256	(15,756)	(13.02)%
Clubhouse Telephone, Fax, Internet	9,300	4,650	3,818	832	58.94%
Clubhouse Office Supplies	5,000	2,500	2,023	477	59.54%
Pool Furniture Replacement/Repair	5,000	2,500	0	2,500	100.00%
Clubhouse ADA 2010 Upgrade	25,000	12,500	9,980	2,520	60.08%
Pool/Water Park/Fountain Maint	13,500	6,750	1,304	5,446	90.34%
Clubhouse Lighting Replacement	2,000	1,000	0	1,000	100.00%
Clubhouse Furniture Replacement	3,500	1,750	0	1,750	100.00%
Athletic/Park Court/Field Repairs	1,500	750	0	750	100.00%
Miscellaneous Expenses	1,700	850	2,460	(1,610)	(44.68)%
Security System	0	0	174	(174)	0.00%
Contingency					
Miscellaneous Contingency	17,581	8,790	0	8,790	100.00%
Road Reserve	95,382	47,691	0	47,691	100.00%
Asset Replacement Reserve	45,079	22,539	0	22,539	100.00%
Total Expenditures	1,248,144	626,660	440,559	186,101	64.70%
Excess Of Revenues Over (Under) Expenditures	0	621,484	993,673	372,188	0.00%
Exc. of Rev/Other Sources Over Expend/Other Uses	0	621,484	993,673	372,188	0.00%
Fund Balance, Beginning of Period	0	0	665,585	665,585	0.00%
Fund Balance, End of Period	0	621,484	1,659,257	1,037,773	0.00%

This statement is unaudited.

Sterling Hill Community Development District

Statement of Revenues and Expenditures

Debt Service Fund--Series 2003 - 200

From 10/1/2011 Through 3/31/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	239	239	0.00%
Special Assessments				
Tax Roll	919,127	799,185	(119,942)	(13.04)%
Debt Service Prepayments	0	56,671	56,671	0.00%
Total Revenues	919,127	856,095	(63,032)	(6.86)%
Expenditures				
Financial & Administrative				
Trustees Fees	0	5,545	(5,545)	0.00%
Legal Counsel				
Bond Counsel	0	5,441	(5,441)	0.00%
Debt Service				
Interest	704,127	469,750	234,377	33.28%
Principal	215,000	0	215,000	100.00%
Total Expenditures	919,127	480,736	438,391	47.70%
Excess Of Revenues Over (Under) Expenditures	0	375,359	375,359	0.00%
Other Financing Sources (Uses)				
SPE Costs	0	(16,000)	(16,000)	0.00%
Exc. of Rev/Other Sources Over Expend/Other Uses	0	359,359	359,359	0.00%
Fund Balance, Beginning of Period	0	(2,180,772)	(2,180,772)	0.00%
Fund Balance, End of Period	0	(1,821,413)	(1,821,413)	0.00%

Notes:

1. The scheduled Series 2003 Debt Service payments, that were not made, have been accrued, and are reflected in the accompanying Balance Sheet.
2. This statement is unaudited.

Sterling Hill Community Development District

Statement of Revenues and Expenditures

Debt Service Fund--Series 2006 - 201

From 10/1/2011 Through 3/31/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Special Assessments				
Tax Roll	0	4,971	4,971	0.00%
Total Revenues	0	4,975	4,975	0.00%
Expenditures				
Debt Service				
Interest	0	107,898	(107,898)	0.00%
Total Expenditures	0	107,898	(107,898)	0.00%
Excess Of Revenues Over (Under) Expenditures	0	(102,923)	(102,923)	0.00%
Exc. of Rev/Other Sources Over Expend/Other Uses	0	(102,923)	(102,923)	0.00%
Fund Balance, Beginning of Period	0	(632,956)	(632,956)	0.00%
Fund Balance, End of Period	0	(735,879)	(735,879)	0.00%

Notes:

1. The scheduled Series 2006 Debt Service payments, that were not made, have been accrued, and are reflected in the accompanying Balance Sheet.
2. This statement is unaudited.

**Sterling Hill CDD
Investment Summary
March 31, 2012**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2012</u>
State Board of Administration	Local Government Investment Pool	\$ 3,854
State Board of Administration	Local Government Investment Pool B	2,640
SunTrust	Business Money Market	246,545
The Bank of Tampa	Business Money Market	246,609
	Total General Fund Investments	<u>\$ 499,648</u>
The Bank of Tampa - Road Reserve	Business Money Market	\$ 52
The Bank of Tampa ICS Program:		
Road Reserve - The Camden National Bank	Business Money Market	245,043
Road Reserve - MidWestOne Bank	Business Money Market	154,803
Road Reserve - The National Bank & Trust Co of Sycamore	Business Money Market	81,920
Asset Reserve - MidWestOne Bank	Business Money Market	90,258
Asset Reserve - The Camden National Bank	Business Money Market	1
	Total General Fund Investments - Reserves	<u>\$ 572,077</u>
US Bank Series 2003 Revenue	US Bank Managed Money Market Account	\$ 643,449
US Bank Series 2003 Principal	US Bank Managed Money Market Account	23
US Bank Series 2003 Prepayment A	US Bank Managed Money Market Account	3,530
US Bank Series 2003 Prepayment B	US Bank Managed Money Market Account	478,937
US Bank Series 2003 Reserve A	US Bank Managed Money Market Account	919,895
US Bank Series 2003 Reserve B	US Bank Managed Money Market Account	176,859
US Bank Series 2006 Revenue	US Bank Managed Money Market Account	33,060
US Bank Series 2006 Reserve A	US Bank Managed Money Market Account	94
US Bank Series 2006 Prepayment B	US Bank Managed Money Market Account	11
	Total Debt Service Fund Investments	<u>\$ 2,255,858</u>

Sterling Hill Community Development District
Summary A/R Ledger
001 - General Fund
From 3/1/2012 Through 3/31/2012

<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	275,352.86
11/16/2011	Sterling Hills, Inc.	655-12-01	<u>77,448.77</u>
		Total 001 - General Fund	352,801.63

Payment terms for landowner assessments are (1) defined in the FY11-12 Assessment Resolution adopted by the Board of Supervisors, (2) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Sterling Hill Community Development District

Summary A/R Ledger

200 - Debt Service Fund--Series 2003

From 3/1/2012 Through 3/31/2012

Invoice Date	Customer Name	Invoice Number	Current Balance
3/24/2008	Lennar Homes	SAI0308-6	1,220.02
3/24/2008	US Homes	SAI0308-8	563.06
10/1/2008	Brown Investment Group	SAI1008-8	44,378.88
10/1/2008	Mahfuz One Family Trust	SAI1008-9	1,386.84
10/1/2008	Richard & Jill Bozek	SAI1008-10	693.42
10/1/2008	Sterling Hill Burns Property Trust	SAI1008-11	2,773.68
3/19/2009	Brown Investment Group	SAI0309-2	44,378.88
3/19/2009	Mahfuz One Family Trust	SAI0309-7	1,386.84
3/19/2009	Pasco Sawgrass Creek, LLC	SAI0309-13	27,194.62
3/19/2009	Sterling Hill Burns Property Trust	SAI0309-9	2,773.68
10/1/2009	Avatar Properties, Inc.	SAI-SH.A-05.10	3,253.29
10/1/2009	Avatar Properties, Inc.	SAI-SH.A-11.09	3,253.29
10/1/2009	Brown Investment Group	SAI-SH.B-11.09	63,669.57
10/1/2009	Brown Investment Group	SAI-SH.B-5.10	63,669.57
10/1/2009	Grant Homes, Inc.	SAI-SH.G-05.10	693.42
10/1/2009	Grant Homes, Inc.	SAI-SH.G-11.09	693.42
10/1/2009	Hernando Developers LLC/DEVCO	ORA-SH-09.10	876.76
10/1/2009	Mahfuz One Family Trust	SAI-SH.M-05.10	1,386.84
10/1/2009	Mahfuz One Family Trust	SAI-SH.M-11.09	1,386.84
10/1/2009	Pasco Sawgrass Creek, LLC	SAI-SH.PSC-05.10	27,194.62
10/1/2009	Pasco Sawgrass Creek, LLC	SAI-SH.PSC-11.09	27,194.62
10/1/2009	Richard & Jill Bozek	SAI-SH.B-05.10	693.42
10/1/2009	Richard & Jill Bozek	SAI-SH.BR-11.09	693.42
10/1/2009	Sterling Hill Burns Property Trust	SAI-SH.SHB-05.10	2,773.68
10/1/2009	Sterling Hill Burns Property Trust	SAI-SH.SHB-11.09	2,773.68
10/1/2010	Brown Investment Group	655-11-03	207,814.30
10/1/2010	Pasco Sawgrass Creek, LLC	655-11-04	88,762.66
10/1/2010	Sterling Hill Burns Property Trust	655-11-02	9,053.12
10/1/2011	Brown Investment Group	655-12-03	207,814.30
10/1/2011	Hernando County Tax Collector	FY11-12	175,349.46
10/1/2011	Pasco Sawgrass Creek, LLC	655-12-04	88,762.66
10/1/2011	Sterling Hill Burns Property Trust	655-12-02	9,053.12
		Total 200 - Debt Service Fund--Series 2003	1,113,565.98

Payment terms for landowner assessments are (1) defined in the FY11-12 Assessment Resolution adopted by the Board of Supervisors, (2) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Sterling Hill Community Development District

Summary A/R Ledger

201 - Debt Service Fund--Series 2006

From 3/1/2012 Through 3/31/2012

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2008	Hernando Developers, LLC/DEVCO	DB1008-1	173,196.00
10/1/2009	Hernando Developers LLC/DEVCO	ORA-SH-09.10	187,818.76
10/1/2011	Hernando County Tax Collector	FY11-12	<u>1,090.63</u>
		Total 201 - Debt Service Fund--Series 2006	<u>362,105.39</u>
Report Balance			<u><u>1,828,473.00</u></u>

Payment terms for landowner assessments are (1) defined in the FY11-12 Assessment Resolution adopted by the Board of Supervisors, (2) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Sterling Hill Community Development District
 Summary A/P Ledger
 001 - General Fund
 From 3/1/2012 Through 3/31/2012

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Anthony Piarulli	3/31/2012	AP033112	Off Duty Deputy 03/31/12	103.50
Bayonet Plumbing, Heating & A/C, Inc.	3/23/2012	98814	Irrigation Repairs	226.00
Brian Schneider	3/30/2012	BS033012	Off Duty Deputy 03/30/12	103.50
Bright House Networks	3/25/2012	8234 15 024 0009112 04/12	North Clubhouse Cable 04/12	143.05
Cardinal Landscaping Services of Tampa, Inc.	3/5/2012	15148	Irrigation Repairs	1,135.00
Cardinal Landscaping Services of Tampa, Inc.	3/27/2012	15134	Landscape & Irrigation Maintenance 03/12	11,542.00
James Sternberger	3/29/2012	JS032912	Off Duty Deputy 03/29/12	92.00
Julio Escoda	3/30/2012	JE033012	Off Duty Deputy 03/30/12	69.00
Lauren Aleski	3/28/2012	LA032812	Off Duty Deputy 03/28/12	92.00
Peter R. Ciucci	3/27/2012	PC032712	Off Duty Deputy 03/27/12	92.00
Richard Kramer	3/30/2012	RK033012	Off Duty Deputy 03/30/12	103.50
Steven Johnson	3/29/2012	SJ032912	Off Duty Deputy 03/29/12	69.00
Straley & Robin	3/27/2012	8495	General/ Monthly Legal Services 03/12	264.00
Straley & Robin	3/27/2012	8496	IH Suncoast/Delinquent Assessments	30.00
Straley & Robin	3/27/2012	8497	Brown Investment Group, LLC/Foreclosure 03/12	150.00
Straley & Robin	3/27/2012	8498	Burns Property Trust Land Foreclosure 03/12	270.00
Waste Services of Florida, Inc.	3/25/2012	0002145425	Waste Disposal Services North Clubhouse 04/12	173.13
Withlacoochee River Electric Cooperative, Inc.	3/23/2012	Electric Summary Billing 03/12	Withlacoochee Electric Summary Billing 03/12	9,477.37
Total 001 - General Fund				24,135.05
Report Balance				24,135.05

Sterling Hill Community Development District
Statement of Revenues and Expenditures by Period

001 - General Fund

From 3/1/2011 Through 3/31/2012

(In Whole Numbers)

	3/1/2011 - 3/31/2011	4/1/2011 - 4/30/2011	5/1/2011 - 5/31/2011	6/1/2011 - 6/30/2011	7/1/2011 - 7/31/2011	8/1/2011 - 8/31/2011	9/1/2011 - 9/30/2011	10/1/2011 - 10/31/2011	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	Total
Management Contract	18,416	18,416	18,416	18,416	18,416	18,416	18,416	18,416	18,416	18,416	18,416	18,416	18,416	239,408
Clubhouse Facility Maintenance	2,575	2,060	6,133	2,387	2,238	1,223	7,291	4,279	5,622	6,593	1,962	7,416	2,384	52,163
Clubhouse Telephone, Fax, Internet	707	461	733	621	758	622	485	648	507	459	986	472	746	8,204
Clubhouse Office Supplies	1,010	321	368	535	662	375	178	145	55	480	661	121	560	5,470
Clubhouse ADA 2010 Upgrade	0	0	0	0	0	0	0	0	0	0	0	0	9,980	9,980
Pool/Water Park/Fountain Maint	250	1,048	0	3,061	0	1,842	800	0	880	400	449	(425)	0	8,305
Clubhouse Lighting Replacement	0	0	1,972	0	0	0	0	0	0	0	0	0	0	1,972
Clubhouse Furniture Replacement	0	0	0	0	2,250	0	0	0	0	0	0	0	0	2,250
Athletic/Park Court/Field Repairs	0	15	1,195	0	0	1,450	0	0	0	0	0	0	0	2,660
Miscellaneous Expenses	329	41	180	3,149	(2,820)	0	174	0	0	526	1,760	0	174	3,512
Security System	0	0	0	0	0	0	0	0	0	0	0	0	174	174
Contingency														
Miscellaneous Contingency	(14,817)	0	0	0	0	0	10,561	256	0	(256)	0	0	0	(4,256)
Total Expenditures	53,946	56,148	130,717	69,957	71,674	65,863	118,654	70,401	80,427	64,480	66,704	63,804	94,742	1,007,519
Excess Revenues Over (Under) Expenditures	(53,095)	(55,494)	(129,340)	(61,187)	(69,816)	(64,381)	(117,218)	1,185,206	83,953	(54,001)	(65,572)	(62,577)	(93,337)	443,142
Exc. of Rev/Other Sources Over Expend/Other Uses	(53,095)	(55,494)	(129,340)	(61,187)	(69,816)	(64,381)	(117,218)	1,185,206	83,953	(54,001)	(65,572)	(62,577)	(93,337)	443,142

Sterling Hill Community Development District
Statement of Revenues and Expenditures by Period
200 - Debt Service Fund--Series 2003
From 3/1/2011 Through 3/31/2012
(In Whole Numbers)

	3/1/2011 - 3/31/2011	4/1/2011 - 4/30/2011	5/1/2011 - 5/31/2011	6/1/2011 - 6/30/2011	7/1/2011 - 7/31/2011	8/1/2011 - 8/31/2011	9/1/2011 - 9/30/2011	10/1/2011 - 10/31/2011	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	Total
Revenues														
Interest Earnings	181	203	100	80	78	33	34	33	50	39	47	36	34	947
Interest Earnings														
Special Assessments	0	0	0	6,181	843	0	0	799,185	0	0	0	0	0	806,209
Tax Roll	0	109,181	27,295	0	27,295	54,591	27,989	0	0	0	27,989	0	28,682	303,022
Debt Service Prepayments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenues	181	109,384	27,395	6,262	28,216	54,624	28,022	799,218	50	39	28,036	36	28,716	1,110,178
Expenditures														
Financial & Administrative	0	0	0	0	0	0	2,500	924	924	924	924	924	924	8,045
Trustees Fees														
Legal Counsel	0	0	0	0	0	0	0	0	2,420	300	0	0	2,721	5,441
Bond Counsel	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Trustee Counsel	0	0	989	0	4,335	520	2,160	0	0	0	0	0	0	8,004
Debt Service														
Interest	0	0	476,465	0	0	0	0	0	469,750	0	0	0	0	946,215
Principal	0	4,225,000	220,000	0	0	0	0	0	0	0	0	0	0	4,445,000
Total Expenditures	0	4,225,000	697,454	0	4,335	520	4,660	924	473,094	1,224	924	924	3,645	5,412,705
Excess Revenues Over (Under) Expenditures	181	(4,115,616)	(670,059)	6,262	23,881	54,104	23,362	798,294	(473,044)	(1,186)	27,112	(888)	25,071	4,302,527
Other Financing Sources (Uses)														
SPE Costs	0	0	0	0	0	0	0	0	0	(16,000)	0	0	0	(16,000)
Exc. of Rev/Other Sources Over Expend/Other Uses	181	(4,115,616)	(670,059)	6,262	23,881	54,104	23,362	798,294	(473,044)	(17,186)	27,112	(888)	25,071	4,318,527

Sterling Hill Community Development District
Statement of Revenues and Expenditures by Period
 201 - Debt Service Fund--Series 2006
 From 3/1/2011 Through 3/31/2012
 (In Whole Numbers)

	3/1/2011 - 3/31/2011	4/1/2011 - 4/30/2011	5/1/2011 - 5/31/2011	6/1/2011 - 6/30/2011	7/1/2011 - 7/31/2011	8/1/2011 - 8/31/2011	9/1/2011 - 9/30/2011	10/1/2011 - 10/31/2011	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	Total
Revenues														
Interest Earnings														
Interest Earnings	7	5	1	3	2	1	1	1	1	1	1	1	1	23
Special Assessments														
Tax Roll	0	0	0	38	5	0	0	4,971	0	0	0	0	0	5,014
Total Revenues	7	5	1	41	7	1	1	4,971	1	1	1	1	1	5,037
Expenditures														
Financial & Administrative														
Trustees Fees	0	4,649	(4,649)	0	0	3,700	0	0	0	0	0	0	0	3,700
Legal Counsel	0	0	0	4,649	(4,649)	0	0	0	0	0	0	0	0	0
Bond Counsel	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Trustee Counsel	0	0	0	0	4,649	0	7,884	0	0	0	0	0	0	12,533
Debt Service														
Interest	0	0	107,898	0	0	0	0	0	100,375	0	7,523	0	0	215,796
Principal	0	0	355,000	0	0	0	0	0	0	0	0	0	0	355,000
Total Expenditures	0	4,649	458,249	4,649	0	3,700	7,884	0	100,375	0	7,523	0	0	587,029
Excess Revenues Over (Under) Expenditures	7	(4,645)	(458,247)	(4,608)	7	(3,699)	(7,883)	4,971	(100,374)	1	(7,522)	1	1	(581,992)
Exc. of Rev/Other Sources Over Expend/Other Uses	7	(4,645)	(458,247)	(4,608)	7	(3,699)	(7,883)	4,971	(100,374)	1	(7,522)	1	1	(581,992)