

Sterling Hill
Community Development District

Financial Statements
(Unaudited)

April 30, 2012

Prepared by
Rizzetta & Company, Inc.
District Manager

Sterling Hill Community Development District

Balance Sheet
As of 4/30/2012
(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Group	General Long Term Debt Group
Assets					
Cash In Bank	228,420	0	228,420	0	0
Investments	499,785	2,286,484	2,786,269	0	0
Investments - Reserves	572,242	0	572,242	0	0
Accounts Receivable	292,984	1,444,431	1,737,415	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	13,112	4,621	17,733	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	25,987,455	0
Total Assets	1,606,543	2,436,305	4,042,847	25,987,455	19,635,000
Liabilities					
Accounts Payable	68,250	0	68,250	0	0
Accrued Expenses Payable	1,655	0	1,655	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	69,904	4,995,134	5,065,039	0	19,635,000
Fund Equity And Other Credits					
Beginning Fund Balance	689,656	(2,813,728)	(2,124,072)	25,987,455	0
Net Change in Fund Balance	846,983	254,898	1,101,881	0	0
Total Fund Equity And Other Credits	1,536,638	(2,558,830)	(1,022,191)	25,987,455	0
Total Liabilities And Fund Equity	1,606,543	2,436,305	4,042,847	25,987,455	19,635,000

Notes:

- Trust statement activity has been recorded through 4/30/12.
- This statement is unaudited.
- \$572,242 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 EMMA (Electronic Municipal Market Access) at <http://www.enigma.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 4/30/2012

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,887	1,887	0.00%
Special Assessments					
Tax Roll	1,114,453	1,114,453	1,254,907	140,454	(12.60)%
Off Roll	133,691	133,691	132,769	(922)	0.68%
Other Miscellaneous Revenues					
Miscellaneous	0	0	15,042	15,042	0.00%
Total Revenues	<u>1,248,144</u>	<u>1,248,144</u>	<u>1,404,605</u>	<u>156,461</u>	<u>(12.54)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	7,000	6,800	200	43.33%
Financial & Administrative					
Administrative Services	8,400	4,900	4,900	0	41.66%
District Management	32,000	18,667	18,667	0	41.66%
District Engineer	12,000	7,000	4,986	2,014	58.44%
Disclosure Report	6,500	3,792	6,000	(2,208)	7.69%
Trustees Fees	14,300	8,342	0	8,342	100.00%
Financial Consulting Services	8,000	6,750	6,750	0	15.62%
Accounting Services	17,000	9,917	9,917	0	41.66%
Auditing Services	4,200	2,450	5,000	(2,550)	(19.04)%
Arbitrage Rebate Calculation	1,000	583	1,000	(417)	0.00%
Public Officials Liability Insurance	2,250	1,313	5,909	(4,597)	(162.62)%
Legal Advertising	750	438	103	335	86.32%
Bank Fees	500	292	388	(97)	22.30%
Dues, Licenses & Fees	1,000	656	233	424	76.73%
Legal Counsel					
District Counsel	10,000	5,833	4,478	1,355	55.22%
District Counsel Assessment Collection	5,000	2,917	1,112	1,805	77.75%
Foreclosure Legal Services	5,000	2,917	4,080	(1,163)	18.40%
Law Enforcement					
Off Duty Deputy Services	45,000	26,250	26,667	(417)	40.74%
Electric Utility Services					
Utility Services	52,056	30,366	29,103	1,263	44.09%
Street Lights	67,735	39,512	38,888	624	42.58%
Garbage/Solid Waste Control Services					
Garbage - Recreational Facility	4,400	2,567	3,019	(452)	31.39%
Water-Sewer Combination Services					
Utility Services	5,000	2,917	2,594	322	48.11%
Stormwater Control					
Lake/Pond Repair	35,000	20,417	0	20,417	100.00%
Other Physical Environment					
General Liability Insurance	2,750	1,604	4,510	(2,906)	(63.99)%
Property Casualty Insurance	22,159	12,926	7,859	5,067	64.53%
Entry & Walls Maintenance	30,000	17,500	1,350	16,150	95.50%
Landscape Maintenance	118,200	68,950	90,140	(21,190)	23.73%
Irrigation Repairs & Maintenance	28,000	16,333	17,318	(985)	38.15%
Mulch Installation	58,000	33,833	49,230	(15,397)	15.12%

This statement is unaudited.

Sterling Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2011 Through 4/30/2012

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fertilization/Pesticide Applications	46,555	27,157	12,665	14,492	72.79%
Landscape Replacement Plants, Shrubs, Trees	55,000	32,083	0	32,083	100.00%
Sod Replacement	20,000	11,667	0	11,667	100.00%
Miscellaneous Expenses	1,500	875	0	875	100.00%
Road & Street Facilities					
Gate Phone	6,933	4,044	4,604	(559)	33.59%
Gate Maintenance	27,995	16,330	2,884	13,446	89.69%
Sidewalk Repair & Maintenance	1,000	583	2,132	(1,549)	(113.20)%
Street Light/Decorative Light Maintenance	5,200	3,033	0	3,033	100.00%
Street Sign Repairs	500	292	0	292	100.00%
Security Camera Maintenance & Repair	5,327	3,107	1,845	1,262	65.35%
Parks & Recreation					
Management Contract	220,392	128,562	128,912	(350)	41.50%
Clubhouse Facility Maintenance	25,000	14,583	30,363	(15,779)	(21.45)%
Clubhouse Telephone, Fax, Internet	9,300	5,425	4,428	997	52.38%
Clubhouse Office Supplies	5,000	2,917	2,046	871	59.08%
Pool Furniture Replacement/Repair	5,000	2,917	0	2,917	100.00%
Clubhouse ADA 2010 Upgrade	25,000	14,583	9,980	4,603	60.08%
Pool/Water Park/Fountain Maint	13,500	7,875	2,904	4,971	78.48%
Clubhouse Lighting Replacement	2,000	1,167	0	1,167	100.00%
Clubhouse Furniture Replacement	3,500	2,042	0	2,042	100.00%
Athletic/Park Court/Field Repairs	1,500	875	0	875	100.00%
Miscellaneous Expenses	1,700	992	3,686	(2,694)	(116.81)%
Security System	0	0	174	(174)	0.00%
Contingency					
Miscellaneous Contingency	17,581	10,256	0	10,256	100.00%
Road Reserve	95,382	55,640	0	55,640	100.00%
Asset Replacement Reserve	45,079	26,296	0	26,296	100.00%
Total Expenditures	<u>1,248,144</u>	<u>730,240</u>	<u>557,622</u>	<u>172,618</u>	<u>55.32%</u>
Excess Of Revenues Over (Under) Expenditures	0	517,904	846,983	329,079	0.00%
Exc. of Rev/Other Sources Over Expend/Other Uses	0	517,904	846,983	329,079	0.00%
Fund Balance, Beginning of Period	0	0	689,656	689,656	0.00%
Fund Balance, End of Period	<u>0</u>	<u>517,904</u>	<u>1,536,638</u>	<u>1,018,735</u>	<u>0.00%</u>

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 4/30/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	276	276	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	<u>919,127</u>	<u>856,131</u>	<u>(62,995)</u>	<u>(6.85)%</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	6,469	(6,469)	0.00%
Legal Counsel				
Bond Counsel	0	6,092	(6,092)	0.00%
Debt Service				
Interest	704,127	469,750	234,377	33.28%
Principal	215,000	0	215,000	100.00%
Total Expenditures	<u>919,127</u>	<u>482,311</u>	<u>436,815</u>	<u>47.53%</u>
Excess Of Revenues Over (Under) Expenditures	0	373,820	373,820	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	357,820	357,820	0.00%
Fund Balance, Beginning of Period	0	(2,180,772)	(2,180,772)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(1,822,952)</u>	<u>(1,822,952)</u>	<u>0.00%</u>

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 4/30/2012

(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	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	(735,878)	(735,878)	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
April 30, 2012**

<u>Account</u>	<u>Investment</u>	<u>Balance as of April 30, 2012</u>
State Board of Administration	Local Government Investment Pool	\$ 3,903
State Board of Administration	Local Government Investment Pool B	2,604
SunTrust	Business Money Market	246,575
The Bank of Tampa	Business Money Market	246,703
	Total General Fund Investments	<u>\$ 499,785</u>
The Bank of Tampa - Road Reserve	Business Money Market	\$ 52
The Bank of Tampa ICS Program:		
Road Reserve - Union Center National Bank	Business Money Market	245,012
Road Reserve - Fieldpoint Private Bank & Trust	Business Money Market	236,834
Road Reserve - NewBridge Bank	Business Money Market	40
Road Reserve - Karkpatrick Bank	Business Money Market	14
Road Reserve - The Camden National Bank	Business Money Market	3
Road Reserve - MidWestOne Bank	Business Money Market	1
Road Reserve - The National Bank & Trust Co of Sycamore	Business Money Market	1
Asset Reserve - NewBridge Bank	Business Money Market	82,050
Asset Reserve - Fieldpoint Private Bank & Trust	Business Money Market	8,234
Asset Reserve - MidWestOne Bank	Business Money Market	1
	Total General Fund Investments - Reserves	<u>\$ 572,242</u>
US Bank Series 2003 Revenue	US Bank Managed Money Market Account	\$ 674,530
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	176,211
US Bank Series 2006 Revenue	US Bank Managed Money Market Account	33,253
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>\$ 2,286,484</u>

Sterling Hill Community Development District
Summary A/R Ledger
001 - General Fund
From 4/1/2012 Through 4/30/2012

<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	226,599.28
11/16/2011	Sterling Hills, Inc.	655-12-01	<u>66,384.66</u>
		Total 001 - General Fund	292,983.94

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 4/1/2012 Through 4/30/2012

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
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	SAI309-13	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	144,302.33
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			1,082,518.85

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 4/1/2012 Through 4/30/2012

<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	897.52
		Total 201 - Debt Service Fund--Series 2006	361,912.28
			<hr/>
Report Balance			1,737,415.07
			<hr/> <hr/>

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 4/1/2012 Through 4/30/2012

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
AT&T	4/13/2012	Summary Billing 05/12	AT&T Telephone Summary Billing 05/12	792.20
Bayonet Plumbing, Heating & A/C, Inc.	4/26/2012	100740	Certified 2 Back Flows	194.00
Bright House Networks	4/25/2012	8234 15 024 0009112 05/12	North Clubhouse Cable 05/12	146.38
Cardinal Landscaping Services of Tampa, Inc.	4/25/2012	16006	Pine Bark Mulch Installed	34,230.00
Cardinal Landscaping Services of Tampa, Inc.	4/25/2012	16007	Landscape & Irrigation Maintenance 04/12	15,102.00
Dane Allen Jenkins	4/26/2012	DJ042612	Off Duty Deputy 04/26/12	92.00
Grau and Associates	5/1/2012	9080	Audit for FYE 09/30/11	6,000.00
Hernando County Utilities	4/24/2012	SS00001-00 04/12	North Clubhouse Water 04/12	221.38
Hernando County Utilities	4/24/2012	SS00013 - 00 04/12	South Clubhouse Water Bill 04/12	313.22
John Fremer	4/24/2012	JF042412	Off Duty Deputy 04/24/12	92.00
Lauren Aleski	4/25/2012	LA042512	Off Duty Deputy 04/25/12	92.00
Roger E. Butts	4/27/2012	RB042712	Off Duty Deputy 04/27/12	103.50
Southern Automated Access Services	4/25/2012	207	Service Call- V-Belt Broken	99.00
Stephen Pritz	4/30/2012	SP043012	Off Duty Deputy 04/30/12	92.00
Stephen W. Klapka	4/28/2012	SK042812	Off Duty Deputy 04/28/12	103.50
Straley & Robin	4/24/2012	8569	General/ Monthly Legal Services 04/12	803.20
Straley & Robin	4/24/2012	8570	Hernando Developers Forclosure Legal Services 04/12	103.89
Tommy Harris	4/28/2012	TH042812	Off Duty Deputy 04/28/12	103.50
William Farias	4/29/2012	WF042912	Off Duty Deputy 04/29/12	92.00
Withlacoochee River Electric Cooperative, Inc.	4/24/2012	Electric Summary Billing 04/12	Withlacoochee Electric Summary Billing 04/12	9,473.73
Total 001 - General Fund				68,249.50
Report Balance				68,249.50

Sterling Hill Community Development District
Statement of Revenues and Expenditures by Period
001 - General Fund
From 4/1/2011 Through 4/30/2012
(In Whole Numbers)

	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	4/1/2012 - 4/30/2012	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	2,060	6,133	2,387	2,238	1,223	7,291	4,279	5,622	6,593	1,962	7,416	2,384	2,106	51,695
Clubhouse Telephone, Fax, Internet	461	733	621	758	622	485	648	507	459	986	472	746	610	8,107
Clubhouse Office Supplies	321	368	535	662	375	178	145	55	480	661	121	560	23	4,484
Clubhouse ADA 2010 Upgrade	0	0	0	0	0	0	0	0	0	0	0	9,980	0	9,980
Pool/Water Park/Fount... Maint	1,048	0	3,061	0	1,842	800	0	880	400	449	(425)	0	1,600	9,655
Clubhouse Lighting Replacement	0	1,972	0	0	0	0	0	0	0	0	0	0	0	1,972
Clubhouse Furniture Replacement	0	0	0	2,250	0	0	0	0	0	0	0	0	0	2,250
Athletic/Park Court/Field Repairs	15	1,195	0	0	1,450	0	0	0	0	0	0	0	0	2,660
Miscellane... Expenses	41	180	3,149	(2,820)	0	174	0	0	526	1,760	0	174	1,226	4,410
Security System	0	0	0	0	0	0	0	0	0	0	0	174	0	174
Contingency	0	0	0	0	0	10,561	256	0	(256)	0	0	0	0	10,561
Miscellane... Contingency	0	0	0	0	0	125,354	63,701	80,427	64,480	66,704	63,804	94,742	123,763	1,077,336
Total Expenditures	56,148	130,717	69,957	71,674	65,863	125,354	63,701	80,427	64,480	66,704	63,804	94,742	123,763	1,077,336
Excess Revenues Over (Under) Expenditures	(55,494)	(129,340)	(61,187)	(69,816)	(64,381)	(93,147)	1,161,135	83,953	(54,001)	(65,572)	(62,577)	(93,337)	(122,619)	373,618
Exc. of Rev/Other Sources Over Expend/Other Uses	(55,494)	(129,340)	(61,187)	(69,816)	(64,381)	(93,147)	1,161,135	83,953	(54,001)	(65,572)	(62,577)	(93,337)	(122,619)	373,618

Sterling Hill Community Development District
Statement of Revenues and Expenditures by Period
 200 - Debt Service Fund--Series 2003
 From 4/1/2011 Through 4/30/2012
 (In Whole Numbers)

	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	4/1/2012 - 4/30/2012	Total
Revenues														
Interest Earnings														
Interest Earnings	203	100	80	78	33	34	33	50	39	47	36	34	37	804
Special Assessments														
Tax Roll	0	0	6,181	843	0	0	799,185	0	0	0	0	0	0	806,209
Debt Service Prepayments	109,181	27,295	0	27,295	54,591	27,989	0	0	0	27,989	0	28,682	0	303,022
Total Revenues	109,384	27,395	6,262	28,216	54,624	28,022	799,218	50	39	28,036	36	28,716	37	1,110,034
Expenditures														
Financial & Administrative														
Trustees Fees	0	0	0	0	0	2,500	924	924	924	924	924	924	924	8,969
Legal Counsel	0	0	0	0	0	0	0	2,420	300	0	0	2,721	651	6,092
Bond Counsel	0	989	0	4,335	520	2,160	0	0	0	0	0	0	0	8,004
Debt Service														
Interest	0	476,465	0	0	0	0	0	469,750	0	0	0	0	0	946,215
Principal	4,225,000	220,000	0	0	0	0	0	0	0	0	0	0	0	4,445,000
Total Expenditures	4,225,000	697,454	0	4,335	520	4,660	924	473,094	1,224	924	924	3,645	1,576	5,414,280
Excess Revenues Over (Under) Expenditures	(4,115,616)	(670,059)	6,262	23,881	54,104	23,362	798,294	(473,044)	(1,186)	27,112	(888)	25,071	(1,539)	4,304,246
Other Financing Sources (Uses)														
SPE Costs	0	0	0	0	0	0	0	0	(16,000)	0	0	0	0	(16,000)
Exc. of Rev/Other Sources Over Expend/Other Uses	(4,115,616)	(670,059)	6,262	23,881	54,104	23,362	798,294	(473,044)	(17,186)	27,112	(888)	25,071	(1,539)	4,320,246

Sterling Hill Community Development District
Statement of Revenues and Expenditures by Period
 201 - Debt Service Fund--Series 2006
 From 4/1/2011 Through 4/30/2012
 (In Whole Numbers)

	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	4/1/2012 - 4/30/2012	Total
Revenues														
Interest Earnings														
Interest Earnings	5	1	3	2	1	1	1	1	1	1	1	1	1	17
Special Assessments														
Tax Roll	0	0	38	5	0	0	4,971	0	0	0	0	0	0	5,014
Total Revenues	5	1	41	7	1	1	4,971	1	1	1	1	1	1	5,031
Expenditures														
Financial & Administrative														
Trustees Fees	4,649	(4,649)	0	0	3,700	0	0	0	0	0	0	0	0	3,700
Legal Counsel														
Bond Counsel	0	0	4,649	(4,649)	0	0	0	0	0	0	0	0	0	0
Trustee Counsel	0	0	0	4,649	0	7,884	0	0	0	0	0	0	0	12,533
Debt Service														
Interest	0	107,898	0	0	0	0	0	100,375	0	7,523	0	0	0	215,796
Principal	0	355,000	0	0	0	0	0	0	0	0	0	0	0	355,000
Total Expenditures	4,649	458,249	4,649	0	3,700	7,884	0	100,375	0	7,523	0	0	0	587,029
Excess Revenues Over (Under) Expenditures	(4,645)	(458,247)	(4,608)	7	(3,699)	(7,883)	4,971	(100,374)	1	(7,522)	1	1	1	(581,998)
Exc. of Rev/Other Sources Over Expend/Other Uses	(4,645)	(458,247)	(4,608)	7	(3,699)	(7,883)	4,971	(100,374)	1	(7,522)	1	1	1	(581,998)