

Sterling Hill
Community Development District

Financial Statements
(Unaudited)

May 31, 2012

Prepared by
Rizzetta & Company, Inc.
District Manager

Sterling Hill Community Development District

Balance Sheet
As of 5/31/2012
(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Group	General Long Term Debt Group
Assets					
Cash In Bank	128,384	0	128,384	0	0
Investments	499,911	1,473,277	1,973,188	0	0
Investments - Reserves	572,412	0	572,412	0	0
Accounts Receivable	272,964	1,431,603	1,704,566	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	28,682	28,682	0	0
Prepaid Expenses	10,490	3,697	14,186	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	19,250,000
Fixed Assets	0	0	0	25,987,455	0
Total Assets	1,484,161	1,638,027	3,122,188	25,987,455	19,250,000
Liabilities					
Accounts Payable	9,142	0	9,142	0	0
Accrued Expenses Payable	5,324	0	5,324	0	0
Due To Other Funds	0	0	0	0	0
Due To Others	0	41,680	41,680	0	0
Debt Service Obligations - Current	0	4,993,032	4,993,032	0	0
Revenue Bonds Payable-Long-term	0	0	0	0	19,250,000
Total Liabilities	14,466	5,034,712	5,049,179	0	19,250,000
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	780,039	(582,958)	197,081	0	0
Total Fund Equity And Other Credits	1,469,694	(3,396,685)	(1,926,991)	25,987,455	0
Total Liabilities And Fund Equity	1,484,161	1,638,027	3,122,188	25,987,455	19,250,000

Notes:

- Trust statement activity has been recorded through 5/31/12.
- This statement is unaudited.
- \$572,412 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, Nov. 2010, May 2011, Nov. 2011 and May 2012.
- 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.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 5/31/2012

(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	2,183	2,183	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	15,660	15,660	0.00%
Total Revenues	<u>1,248,144</u>	<u>1,248,144</u>	<u>1,405,520</u>	<u>157,376</u>	<u>(12.61)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	8,000	7,800	200	35.00%
Financial & Administrative					
Administrative Services	8,400	5,600	5,600	0	33.33%
District Management	32,000	21,333	21,333	0	33.33%
District Engineer	12,000	8,000	6,036	1,964	49.70%
Disclosure Report	6,500	4,333	6,000	(1,667)	7.69%
Trustees Fees	14,300	9,533	0	9,533	100.00%
Financial Consulting Services	8,000	7,000	7,000	0	12.50%
Accounting Services	17,000	11,333	11,333	0	33.33%
Auditing Services	4,200	2,800	5,000	(2,200)	(19.04)%
Arbitrage Rebate Calculation	1,000	667	1,000	(333)	0.00%
Public Officials Liability Insurance	2,250	1,500	6,753	(5,253)	(200.14)%
Legal Advertising	750	500	170	330	77.34%
Bank Fees	500	333	439	(105)	12.24%
Dues, Licenses & Fees	1,000	725	733	(8)	26.73%
Legal Counsel					
District Counsel	10,000	6,667	5,284	1,383	47.16%
District Counsel Assessment Collection	5,000	3,333	1,112	2,221	77.75%
Foreclosure Legal Services	5,000	3,333	4,776	(1,442)	4.48%
Law Enforcement					
Off Duty Deputy Services	45,000	30,000	30,243	(243)	32.79%
Electric Utility Services					
Utility Services	52,056	34,704	33,200	1,504	36.22%
Street Lights	67,735	45,157	44,562	595	34.21%
Garbage/Solid Waste Control Services					
Garbage - Recreational Facility	4,400	2,933	3,562	(628)	19.05%
Water-Sewer Combination Services					
Utility Services	5,000	3,333	2,962	372	40.76%
Stormwater Control					
Lake/Pond Repair	35,000	23,333	0	23,333	100.00%
Other Physical Environment					
General Liability Insurance	2,750	1,833	5,165	(3,332)	(87.82)%
Property Casualty Insurance	22,159	14,773	8,982	5,791	59.46%
Entry & Walls Maintenance	30,000	20,000	1,350	18,650	95.50%
Landscape Maintenance	118,200	78,800	79,200	(400)	32.99%
Irrigation Repairs & Maintenance	28,000	18,667	21,907	(3,240)	21.76%
Mulch Installation	58,000	38,667	34,230	4,437	40.98%

This statement is unaudited.

Sterling Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2011 Through 5/31/2012

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fertilization/Pesticide Applications	46,555	31,037	21,365	9,672	54.10%
Landscape Replacement Plants, Shrubs, Trees	55,000	36,667	12,090	24,577	78.01%
Sod Replacement	20,000	13,333	0	13,333	100.00%
Miscellaneous Expenses	1,500	1,000	0	1,000	100.00%
Road & Street Facilities					
Gate Phone	6,933	4,622	5,247	(625)	24.31%
Gate Maintenance	27,995	18,663	7,044	11,620	74.83%
Sidewalk Repair & Maintenance	1,000	667	2,132	(1,465)	(113.20)%
Street Light/Decorative Light Maintenance	5,200	3,467	147	3,320	97.17%
Street Sign Repairs	500	333	0	333	100.00%
Security Camera Maintenance & Repair	5,327	3,551	1,845	1,706	65.35%
Parks & Recreation					
Management Contract	220,392	146,928	147,328	(400)	33.15%
Clubhouse Facility Maintenance	25,000	16,667	31,501	(14,834)	(26.00)%
Clubhouse Telephone, Fax, Internet	9,300	6,200	5,043	1,157	45.77%
Clubhouse Office Supplies	5,000	3,333	2,349	984	53.01%
Pool Furniture Replacement/Repair	5,000	3,333	0	3,333	100.00%
Clubhouse ADA 2010 Upgrade	25,000	16,667	24,980	(8,313)	0.08%
Pool/Water Park/Fountain Maint	13,500	9,000	3,886	5,114	71.21%
Clubhouse Lighting Replacement	2,000	1,333	0	1,333	100.00%
Clubhouse Furniture Replacement	3,500	2,333	239	2,094	93.17%
Athletic/Park Court/Field Repairs	1,500	1,000	0	1,000	100.00%
Miscellaneous Expenses	1,700	1,133	3,680	(2,547)	(116.49)%
Security System	0	0	873	(873)	0.00%
Contingency					
Miscellaneous Contingency	17,581	11,721	0	11,721	100.00%
Road Reserve	95,382	63,588	0	63,588	100.00%
Asset Replacement Reserve	45,079	30,053	0	30,053	100.00%
Total Expenditures	1,248,144	833,821	625,481	208,340	49.89%
Excess Of Revenues Over (Under) Expenditures	0	414,323	780,039	365,716	0.00%
Exc. of Rev/Other Sources Over Expend/Other Uses	0	414,323	780,039	365,716	0.00%
Fund Balance, Beginning of Period	0	0	689,656	689,656	0.00%
Fund Balance, End of Period	0	414,323	1,469,694	1,055,371	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 5/31/2012
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	348	348	0.00%
Special Assessments				
Tax Roll	919,127	799,185	(119,942)	(13.04)%
Debt Service Prepayments	0	85,353	85,353	0.00%
Total Revenues	<u>919,127</u>	<u>884,885</u>	<u>(34,241)</u>	<u>(3.73)%</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	18,459	(18,459)	0.00%
Legal Counsel				
Bond Counsel	0	8,065	(8,065)	0.00%
Debt Service				
Interest	704,127	939,500	(235,373)	(33.42)%
Principal	215,000	215,000	0	0.00%
Total Expenditures	<u>919,127</u>	<u>1,181,024</u>	<u>(261,897)</u>	<u>(28.49)%</u>
Excess Of Revenues Over (Under) Expenditures	0	(296,138)	(296,138)	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	(312,138)	(312,138)	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>(2,492,910)</u>	<u>(2,492,910)</u>	<u>0.00%</u>

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 5/31/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	6	6	0.00%
Special Assessments				
Tax Roll	0	4,971	4,971	0.00%
Total Revenues	<u>0</u>	<u>4,977</u>	<u>4,977</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	0	215,796	(215,796)	0.00%
Principal	0	60,000	(60,000)	0.00%
Total Expenditures	<u>0</u>	<u>275,796</u>	<u>(275,796)</u>	<u>0.00%</u>
Excess Of Revenues Over (Under) Expenditures	0	(270,819)	(270,819)	0.00%
Exc. of Rev/Other Sources Over Expend/Other Uses	0	(270,819)	(270,819)	0.00%
Fund Balance, Beginning of Period	0	(632,956)	(632,956)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(903,775)</u>	<u>(903,775)</u>	<u>0.00%</u>

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
May 31, 2012**

<u>Account</u>	<u>Investment</u>	<u>Balance as of May 31, 2012</u>
State Board of Administration	Local Government Investment Pool	\$ 3,961
State Board of Administration	Local Government Investment Pool B	2,547
SunTrust	Business Money Market	246,606
The Bank of Tampa	Business Money Market	246,797
	Total General Fund Investments	\$ 499,911
The Bank of Tampa - Road Reserve	Business Money Market	\$ 52
The Bank of Tampa ICS Program:		
Road Reserve - Morton Community Bank	Business Money Market	245,057
Road Reserve - Mutual of Omaha Bank	Business Money Market	154,761
Road Reserve - The Camden National Bank	Business Money Market	82,201
Road Reserve - Monona State Bank	Business Money Market	22
Road Reserve - Cole Taylor Bank	Business Money Market	7
Asset Reserve - Mutual of Omaha Bank	Business Money Market	90,312
	Total General Fund Investments - Reserves	\$ 572,412
US Bank Series 2003 Revenue	US Bank Managed Money Market Account	\$ 12,749
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	308,937
US Bank Series 2003 Reserve A	US Bank Managed Money Market Account	901,553
US Bank Series 2003 Reserve B	US Bank Managed Money Market Account	171,366
US Bank Series 2006 Revenue	US Bank Managed Money Market Account	75,014
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	\$ 1,473,277

Sterling Hill Community Development District
Summary A/R Ledger
001 - General Fund
From 5/1/2012 Through 5/31/2012

<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	206,579.10
11/16/2011	Sterling Hills, Inc.	655-12-01	<u>66,384.66</u>
		Total 001 - General Fund	272,963.76

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 5/1/2012 Through 5/31/2012

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	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	131,553.13
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	1,069,769.65
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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 5/1/2012 Through 5/31/2012

<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>818.22</u>
		Total 201 - Debt Service Fund--Series 2006	<u>361,832.98</u>
Report Balance			<u><u>1,704,566.39</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 5/1/2012 Through 5/31/2012

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bright House Networks	5/25/2012	8234 15 024 0009112 06/12	North Clubhouse Cable 06/12	146.38
Duane Rodeo	5/29/2012	DR052912	Off Duty Deputy 05/29/12	92.00
Grau and Associates	5/1/2012	9080	Audit for FYE 09/30/11	6,000.00
Outsmart Pest Management, Inc.	5/29/2012	3621	North Clubhouse Pest Control Treatment 05/12	45.00
Outsmart Pest Management, Inc.	5/29/2012	3622	Monthly Pest Control 05/12	45.00
Roger E. Butts	5/30/2012	RB053012	Off Duty Deputy 05/30/12	92.00
Straley & Robin	5/30/2012	8643	General/ Monthly Legal Services Through 05/15/12	805.73
Straley & Robin	5/30/2012	8644	Brown Investment Group, LLC/Foreclosure 05/12	668.00
Straley & Robin	5/30/2012	8645	Bozek, Richard & Jill Foreclosure 05/12	28.00
Waste Services of Florida, Inc.	5/25/2012	0002195016	Waste Disposal Services North Clubhouse 06/12	170.39
Wilson Miller Inc.	5/25/2012	591969	Engineering Services 05/12	1,049.50
			Total 001 - General Fund	9,142.00
Report Balance				9,142.00

Sterling Hill Community Development District
Statement of Revenues and Expenditures by Period
001 - General Fund
From 5/1/2011 Through 5/31/2012
(In Whole Numbers)

	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	5/1/2012 - 5/31/2012	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	6,133	2,387	2,238	1,223	7,291	4,279	5,622	6,593	1,962	7,416	2,384	2,106	1,138	50,773
Clubhouse Telephone, Fax, Internet	733	621	758	622	485	648	507	459	986	472	746	610	615	8,261
Clubhouse Office Supplies	368	535	662	375	178	145	55	480	661	121	560	23	303	4,466
Clubhouse ADA 2010 Upgrade	0	0	0	0	0	0	0	0	0	0	9,980	0	15,000	24,980
Pool/Water Park/Fount... Maint	0	3,061	0	1,842	800	0	880	400	449	(425)	0	1,600	982	9,589
Clubhouse Lighting Replacement	1,972	0	0	0	0	0	0	0	0	0	0	0	0	1,972
Clubhouse Furniture Replacement	0	0	2,250	0	0	0	0	0	0	0	0	0	239	2,489
Athletic/Park Court/Field Repairs	1,195	0	0	1,450	0	0	0	0	0	0	0	0	0	2,645
Miscellane... Expenses	180	3,149	(2,820)	0	174	0	0	526	1,760	0	174	1,226	(5)	4,363
Security System	0	0	0	0	0	0	0	0	0	0	174	0	700	873
Contingency	0	0	0	0	10,561	256	0	(256)	0	0	0	0	0	10,561
Miscellane... Contingency	0	0	0	0	125,354	63,701	80,427	64,480	66,704	63,804	94,742	123,763	67,859	1,089,047
Total Expenditures	130,717	69,957	71,674	65,863	125,354	63,701	80,427	64,480	66,704	63,804	94,742	123,763	67,859	1,089,047
Excess Revenues Over (Under) Expenditures	(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)	(66,944)	362,167
Exc. of Rev/Other Sources Over Expend/Other Uses	(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)	(66,944)	362,167

Sterling Hill Community Development District
Statement of Revenues and Expenditures by Period
 200 - Debt Service Fund--Series 2003
 From 5/1/2011 Through 5/31/2012
 (In Whole Numbers)

	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	5/1/2012 - 5/31/2012	Total
Revenues														
Interest Earnings	100	80	78	33	34	33	50	39	47	36	34	37	72	672
Interest Earnings														
Special Assessments														
Tax Roll	0	6,181	843	0	0	799,185	0	0	0	0	0	0	0	806,209
Debt Service Prepayments	27,295	0	27,295	54,591	27,989	0	0	0	27,989	0	28,682	0	28,682	222,523
Total Revenues	27,395	6,262	28,216	54,624	28,022	799,218	50	39	28,036	36	28,716	37	28,754	1,029,404
Expenditures														
Financial & Administrative														
Trustees Fees	0	0	0	0	2,500	924	924	924	924	924	924	924	11,990	20,959
Legal Counsel														
Bond Counsel	0	0	0	0	0	0	2,420	300	0	0	2,721	651	1,973	8,065
Trustee Counsel	989	0	4,335	520	2,160	0	0	0	0	0	0	0	0	8,004
Debt Service														
Interest	476,465	0	0	0	0	0	469,750	0	0	0	0	0	469,750	1,415,965
Principal	220,000	0	0	0	0	0	0	0	0	0	0	0	215,000	435,000
Total Expenditures	697,454	0	4,335	520	4,660	924	473,094	1,224	924	924	3,645	1,576	698,713	1,887,993
Excess Revenues Over (Under) Expenditures	(670,059)	6,262	23,881	54,104	23,362	798,294	(473,044)	(1,186)	27,112	(888)	25,071	(1,539)	(669,959)	(858,589)
Other Financing Sources (Uses)														
SPE Costs	0	0	0	0	0	0	0	(16,000)	0	0	0	0	0	(16,000)
Exc. of Rev/Other Sources Over Expend/Other Uses	(670,059)	6,262	23,881	54,104	23,362	798,294	(473,044)	(17,186)	27,112	(888)	25,071	(1,539)	(669,959)	(874,589)

Sterling Hill Community Development District
Statement of Revenues and Expenditures by Period
 201 - Debt Service Fund--Series 2006
 From 5/1/2011 Through 5/31/2012
 (In Whole Numbers)

	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	5/1/2012 - 5/31/2012	Total
Revenues														
Interest Earnings														
Interest Earnings	1	3	2	1	1	1	1	1	1	1	1	1	1	13
Special Assessments														
Tax Roll	0	38	5	0	0	4,971	0	0	0	0	0	0	0	5,014
Total Revenues	1	41	7	1	1	4,971	1	1	1	1	1	1	1	5,028
Expenditures														
Financial & Administrative														
Trustees Fees	(4,649)	0	0	3,700	0	0	0	0	0	0	0	0	0	(949)
Legal Counsel	0	4,649	(4,649)	0	0	0	0	0	0	0	0	0	0	0
Bond Counsel	0	0	4,649	0	7,884	0	0	0	0	0	0	0	0	12,533
Debt Service														
Interest	107,898	0	0	0	0	0	100,375	0	7,523	0	0	0	107,898	323,694
Principal	355,000	0	0	0	0	0	0	0	0	0	0	0	60,000	415,000
Total	458,249	4,649	0	3,700	7,884	0	100,375	0	7,523	0	0	0	167,898	750,278
Expenditures														
Excess Revenues Over (Under) Expenditures	(458,247)	(4,608)	7	(3,699)	(7,883)	4,971	(100,374)	1	(7,522)	1	1	1	(167,897)	(745,250)
Exc. of Rev/Other Sources Over Expend/Other Uses	(458,247)	(4,608)	7	(3,699)	(7,883)	4,971	(100,374)	1	(7,522)	1	1	1	(167,897)	(745,250)