

Sterling Hill
Community Development District

Financial Statements
(Unaudited)

February 28, 2011

Prepared by
Rizzetta & Company, Inc.
District Manager

Sterling Hill Community Development District

Balance Sheet

As of 2/28/2011

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Governmental Funds	General Fixed Assets Group	General Long Term Debt Group
Assets						
Cash In Bank	306,078	0	0	306,078	0	0
Investments	557,592	2,444,542	0	3,002,135	0	0
Investments - Reserves	185,477	0	0	185,477	0	0
Accounts Receivable	227,776	794,227	0	1,022,002	0	0
Interest And Dividends Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available - Debt Service	0	0	0	0	0	3,031,198
Amount To Be Provided-Debt Service	0	0	0	0	0	16,823,802
Fixed Assets	0	0	0	0	25,911,783	0
Total Assets	<u>1,276,922</u>	<u>3,238,769</u>	<u>0</u>	<u>4,515,691</u>	<u>25,911,783</u>	<u>19,855,000</u>
Liabilities						
Accounts Payable	60,107	0	0	60,107	0	0
Accrued Expenses Payable	700	0	0	700	0	0
Due To Other Funds	0	0	0	0	0	0
Due To Others	0	8,233	0	8,233	0	0
Debt Service Obligations - Current	0	199,338	0	199,338	0	0
Revenue Bonds Payable-Long-term	0	0	0	0	0	19,855,000
Total Liabilities	<u>60,807</u>	<u>207,571</u>	<u>0</u>	<u>268,378</u>	<u>0</u>	<u>19,855,000</u>
Fund Equity And Other Credits						
Beginning Fund Balance	272,511	2,798,249	185,287	3,256,047	25,911,783	0
Net Change in Fund Balance	943,605	232,949	(185,287)	991,266	0	0
Total Fund Equity And Other Credits	<u>1,216,115</u>	<u>3,031,198</u>	<u>0</u>	<u>4,247,314</u>	<u>25,911,783</u>	<u>0</u>
Total Liabilities And Fund Equity	<u>1,276,922</u>	<u>3,238,769</u>	<u>0</u>	<u>4,515,691</u>	<u>25,911,783</u>	<u>19,855,000</u>

1. Trust statement activity has been recorded through 02/28/11.
2. This statement is unaudited as of 02/28/11.
3. Debt Service Obligations - Current, recorded above, represents scheduled Series 2006 debt service payments that were not made May 1, 2010 and November 1, 2010. See Material Event Notices included in the September and October 2010 Financial Packages.
4. \$185,477 is reserved for Capital Expenditures as appropriated from the General Fund Budget.

Sterling Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2010 Through 2/28/2011

(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	1,417	1,417	0.00%
Special Assessments					
Tax Roll	975,655	975,655	993,439	17,784	(1.82)%
Off Roll	272,489	272,489	131,976	(140,513)	51.56%
Other Miscellaneous Revenues					
Miscellaneous	0	0	4,358	4,358	0.00%
Total Revenues	<u>1,248,144</u>	<u>1,248,144</u>	<u>1,131,190</u>	<u>(116,954)</u>	<u>9.37%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	5,000	0	58.33%
Financial & Administrative					
Administrative Services	9,013	3,755	3,755	(0)	58.33%
District Management	34,814	14,506	14,506	0	58.33%
District Engineer	12,000	5,000	4,495	505	62.54%
Disclosure Report	6,000	2,500	6,500	(4,000)	(8.33)%
Trustees Fees	14,300	14,300	1,163	13,137	91.86%
Financial Consulting Services	9,270	6,779	6,779	(0)	26.86%
Accounting Services	17,716	7,382	7,382	(0)	58.33%
Auditing Services	7,500	3,125	0	3,125	100.00%
Arbitrage Rebate Calculation	2,250	938	1,125	(188)	50.00%
Public Officials Liability Insurance	2,363	2,363	2,250	113	4.78%
Legal Advertising	750	313	336	(23)	55.24%
Bank Fees	500	208	218	(10)	56.33%
Dues, Licenses & Fees	675	357	401	(45)	40.53%
Legal Counsel					
District Counsel	10,000	4,167	3,420	747	65.79%
District Counsel Assessment Collection	0	0	1,828	(1,828)	0.00%
Foreclosure Legal Services	0	0	1,535	(1,535)	0.00%
Law Enforcement					
Off Duty Deputy Services	43,435	18,098	18,765	(667)	56.79%
Electric Utility Services					
Utility Services	52,056	21,690	20,159	1,531	61.27%
Street Lights	67,735	28,223	27,512	711	59.38%
Garbage/Solid Waste Control Services					
Garbage - Recreational Facility	4,050	1,688	1,822	(134)	55.01%
Water-Sewer Combination Services					
Utility Services	5,000	2,083	1,548	536	69.04%
Stormwater Control					
Lake/Pond Repair	35,000	14,583	0	14,583	100.00%
Other Physical Environment					
General Liability Insurance	3,077	3,077	3,649	(572)	(18.58)%
Property Casualty Insurance	22,485	22,485	21,260	1,225	5.44%
Entry & Walls Maintenance	30,000	12,500	0	12,500	100.00%
Landscape Maintenance	118,200	49,250	49,250	0	58.33%
Irrigation Repairs & Maintenance	28,000	11,667	10,073	1,594	64.02%
Mulch Installation	58,000	24,167	0	24,167	100.00%
Fertilization/Pesticide Applications	46,555	19,398	17,590	1,808	62.21%

This statement is unaudited.

Sterling Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2010 Through 2/28/2011

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	55,000	22,917	613	22,304	98.88%
Sod Replacement	20,000	8,333	300	8,033	98.50%
Miscellaneous Expenses	1,500	625	850	(225)	43.36%
Road & Street Facilities					
Gate Phone	6,933	2,889	2,812	77	59.44%
Gate Maintenance	27,995	11,665	3,641	8,023	86.99%
Sidewalk Repair & Maintenance	1,000	417	0	417	100.00%
Street Light/Decorative Light Maintenance	5,200	2,167	260	1,906	94.99%
Street Sign Repairs	500	208	0	208	100.00%
Security Camera Maintenance & Repair	0	0	9,628	(9,628)	0.00%
Parks & Recreation					
Management Contract	220,392	91,830	92,080	(250)	58.21%
Clubhouse Facility Maintenance	25,000	10,417	7,385	3,032	70.46%
Clubhouse Telephone, Fax, Internet	9,300	3,875	2,883	992	68.99%
Clubhouse Office Supplies	5,000	2,083	1,484	599	70.31%
Pool/Water Park/Fountain Maint	13,500	5,625	2,306	3,319	82.92%
Clubhouse Lighting Replacement	2,000	833	0	833	100.00%
Clubhouse Furniture Replacement	3,500	1,458	0	1,458	100.00%
Athletic/Park Court/Field Repairs	1,500	625	515	110	65.67%
Miscellaneous Expenses	1,700	708	329	379	80.63%
Contingency					
Miscellaneous Contingency	54,919	22,883	15,467	7,416	71.83%
Road Reserve	95,382	39,743	0	39,743	100.00%
Asset Replacement Reserve	45,079	18,783	0	18,783	100.00%
Total Expenditures	<u>1,248,144</u>	<u>547,683</u>	<u>372,872</u>	<u>174,811</u>	<u>70.13%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>700,461</u>	<u>758,317</u>	<u>57,857</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Interfund Transfer	0	0	185,287	185,287	0.00%
Exc. of Rev/Other Sources Over Expend/Other Uses	<u>0</u>	<u>700,461</u>	<u>943,605</u>	<u>243,144</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	272,511	272,511	0.00%
Fund Balance, End of Period	<u>0</u>	<u>700,461</u>	<u>1,216,115</u>	<u>515,655</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 10/1/2010 Through 2/28/2011

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	712	712	0.00%
Special Assessments				
Tax Roll	800,773	814,528	13,755	1.71%
Debt Service Prepayments	0	24,993	24,993	0.00%
Off Roll	118,354	0	(118,354)	(100.00)%
Total Revenues	<u>919,127</u>	<u>840,233</u>	<u>(78,893)</u>	<u>(8.58)%</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	13,590	(13,590)	0.00%
Legal Counsel				
Trustee Counsel	0	14,419	(14,419)	0.00%
Debt Service				
Interest	714,127	476,465	237,662	33.28%
Principal	205,000	0	205,000	100.00%
Total Expenditures	<u>919,127</u>	<u>504,474</u>	<u>414,652</u>	<u>45.11%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>335,759</u>	<u>335,759</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over Expend/Other Uses	<u>0</u>	<u>335,759</u>	<u>335,759</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>2,488,311</u>	<u>2,488,311</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,824,070</u></u>	<u><u>2,824,070</u></u>	<u><u>0.00%</u></u>

This statement is unaudited.

Sterling Hill Community Development District

Statement of Revenues and Expenditures

Debt Service Fund--Series 2006 - 201

From 10/1/2010 Through 2/28/2011

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	22	22	0.00%
Special Assessments				
Tax Roll	554,919	5,066	(549,853)	(99.08)%
Off Roll	5,352	0	(5,352)	(100.00)%
Total Revenues	<u>560,271</u>	<u>5,088</u>	<u>(555,183)</u>	<u>(99.09)%</u>
Expenditures				
Debt Service				
Interest	205,271	107,898	97,373	47.43%
Principal	355,000	0	355,000	100.00%
Total Expenditures	<u>560,271</u>	<u>107,898</u>	<u>452,373</u>	<u>80.74%</u>
Excess Of Revenues Over (Under) Expenditures	0	(102,810)	(102,810)	0.00%
Exc. of Rev/Other Sources Over Expend/Other Uses	0	(102,810)	(102,810)	0.00%
Fund Balance, Beginning of Period	0	309,938	309,938	0.00%
Fund Balance, End of Period	<u>0</u>	<u>207,128</u>	<u>207,128</u>	<u>0.00%</u>

Notes:

1. The scheduled November 2010 debt service payment has been accrued, and is reflected in the accompanying Balance Sheet.
2. This statement is unaudited.

**Sterling Hill CDD
Investment Summary
February 28, 2011**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2011</u>
State Board of Administration	Local Government Investment Pool	\$ 3,208
State Board of Administration	Local Government Investment Pool B	3,085
SunTrust	Business Money Market	246,236
Regions Bank	Business Money Market	59,743
Bank of Tampa	Business Money Market	245,321
	Total General Fund Investments	\$ 557,592
Regions Bank - Road Reserve	Business Money Market	\$ 185,477
	Total General Fund Investments - Reserves	\$ 185,477
US Bank Series 2003 Reserve A	US Bank Managed Money Market Account	\$ 903,888
US Bank Series 2003 Reserve B	US Bank Managed Money Market Account	235,803
US Bank Series 2003 Prepayment A	US Bank Managed Money Market Account	18,530
US Bank Series 2003 Prepayment B	US Bank Managed Money Market Account	201,572
US Bank Series 2003 Revenue	US Bank Managed Money Market Account	1,031,699
US Bank Series 2003 Principal	US Bank Managed Money Market Account	23
US Bank Series 2006 Prepayment B	US Bank Managed Money Market Account	11
US Bank Series 2006 Reserve A	US Bank Managed Money Market Account	23,151
US Bank Series 2006 Reserve B	US Bank Managed Money Market Account	1,872
US Bank Series 2006 Revenue	US Bank Managed Money Market Account	27,993
	Total Debt Service Fund Investments	\$ 2,444,542

Sterling Hill Community Development District
Summary A/R Ledger
From 2/1/2011 Through 2/28/2011

<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	Hernando Developers, LLC/DEVCO	DB1008-1	173,196.00
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	188,695.52
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	Hernando County Tax Collector	FY 10-11	235,049.67
12/1/2010	Maxcy Development Group Holdings	655-11-01	98,981.69
Report Balance			1,022,002.48

1. Payment terms for landowner assessments are (a) defined in the FY10-11 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
2. Payment for Invoice # FY 655-11-01 in the amount of \$21,995.92 was received on 03/04/11.

Sterling Hill Community Development District
Summary A/P Ledger
001 - General Fund
From 2/1/2011 Through 2/28/2011

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Anthony J. Mazza	2/8/2011	AM020811	Off Duty Deputy 02/07/11	115.00
Apex Floor & Furniture Care	2/14/2011	2313	Clubhouse Carpet Cleaning 02/11	50.00
AT&T	2/13/2011	Summary Billing 02/11B	AT&T Telephone Summary Billing 02/11	363.56
Bill Pope, Jr	2/9/2011	BP020911	Off Duty Deputy 02/09/11	115.00
Cardinal Landscaping Services of Tampa	3/1/2011	14683	Landscape & Irrigation Maintenance 02/11	14,366.00
Cari Smith	2/21/2011	CS022111	Off Duty Deputy 02/21/11	115.00
Cari Smith	2/26/2011	CS022611	Off Duty Deputy 02/26/11	92.00
Cari Smith	2/27/2011	CS022711	Off Duty Deputy 02/27/11	115.00
Chris Croft	2/28/2011	CC022811	Off Duty Deputy 02/28/11	115.00
DCSI Inc.	2/24/2011	8652	Install 2 License Plate Reader Cameras	2,158.00
DCSI Inc.	2/28/2011	8667	Install 5 License Plate Reader Cameras	6,270.00
Duane Rodeo	2/18/2011	DR021811	Off Duty Deputy 02/18/11	92.00
Duratek Precast Technologies	2/28/2011	80699-1	Remove & Replace Damaged 6' Precast Wall	15,466.54
Edward Brandhuber	2/16/2011	EB021611	Off Duty Deputy 02/16/11	115.00
Everlasting Water, Inc.	1/3/2011	018471	Bottled Water Service North Clubhouse	5.49
Everlasting Water, Inc.	1/17/2011	018956	Bottled Water Service North Clubhouse	44.60
Everlasting Water, Inc.	1/31/2011	019290	Bottled Water Service South Clubhouse	13.47
Everlasting Water, Inc.	1/31/2011	019291	Bottled Water Service North Clubhouse	9.48
Everlasting Water, Inc.	1/31/2011	019461	Bottled Water Service North Clubhouse	5.00
Everlasting Water, Inc.	1/31/2011	019462	Bottled Water Service South Clubhouse	5.00
Everlasting Water, Inc.	2/28/2011	020101	Bottled Water Service South Clubhouse	13.47
Everlasting Water, Inc.	2/28/2011	020102	Bottled Water Service North Clubhouse	17.46
Hernando County Sheriff's Office	2/15/2011	021511	Vehicle Usage Fees 02/15/11	40.00
Hernando County Sheriff's Office	2/23/2011	022311	Vehicle Usage Fees 02/23/11	60.00
Hernando County Sheriff's Office	2/28/2011	030111	Vehicle Usage Fees 03/01/11	40.00
Hernando County Utilities	2/22/2011	SS00001-00 02/11	North Clubhouse Water 02/11	108.24
Hernando County Utilities	2/22/2011	SS00013 - 00 02/11	South Clubhouse Water Bill 02/11	138.24
Jason Stevens	2/20/2011	JS022011	Off Duty Deputy 02/20/11	115.00
John Deere Landscapes/Lesco	2/24/2011	56936683	Fertilizer	5,820.00
John M. Cameron IV	2/24/2011	JC022411	Off Duty Deputy 02/24/11	115.00
Julio Escoda	2/18/2011	JE021811	Off Duty Deputy 02/18/11	92.00
Kenneth Hayden	2/13/2011	KH021311	Off Duty Deputy 02/13/11	115.00
Kenneth R. Lund	2/25/2011	KL022511	Off Duty Deputy 02/25/11	92.00
Lance Origon	2/23/2011	LO022311	Off Duty Deputy 02/23/11	115.00
Lauren Aleski	2/10/2011	LA021011	Off Duty Deputy 02/10/11	115.00
Outsmart Pest Management, Inc.	2/22/2011	1190	North Clubhouse Pest Control Treatment 02/11	45.00
Outsmart Pest Management, Inc.	2/22/2011	1191	South Clubhouse Pest Control Treatment 02/11	45.00
Roger E. Butts	2/15/2011	RB021511	Off Duty Deputy 02/15/11	115.00
Rosemary Dejesus	2/11/2011	RD021111	Off Duty Deputy 02/11/11	80.50
Rosemary Dejesus	2/19/2011	RD021911	Off Duty Deputy 02/19/11	92.00
Southern Automated Access Services	2/2/2011	13	Gate Repair and Maintenance	110.00
Southern Automated Access Services	2/25/2011	20	Gate Repair and Maintenance	75.00
Southern Automated Access Services	2/25/2011	22	Gate Repair and Maintenance	136.64
Southern Automated Access Services	2/28/2011	21	Gate Repair and Maintenance	112.50
Stephen Pritz	2/17/2011	SP021711	Off Duty Deputy 02/17/11	115.00
Stephen W. Klapka	2/19/2011	SK021911	Off Duty Deputy 02/19/11	92.00
Steven Johnson	2/11/2011	SJ021111	Off Duty Deputy 02/11/11	103.50
Straley Robin	2/25/2011	7391	General Legal Services 02/11	858.80
Straley Robin	2/25/2011	7392	Series 2003 Bond Defaults 02/11	160.00
Tommy Harris	2/25/2011	TH022511	Off Duty Deputy 02/25/11	92.00

Sterling Hill Community Development District
 Summary A/P Ledger
 001 - General Fund
 From 2/1/2011 Through 2/28/2011

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
William Cooper	2/12/2011	WC021211	Off Duty Deputy 02/12/11	92.00
William Cooper	2/22/2011	WC022211	Off Duty Deputy 02/22/11	115.00
William Martinez	2/12/2011	WM021211	Off Duty Deputy 02/12/11	92.00
Wilson Miller Inc.	2/25/2011	471072	Engineering Services 02/11	1,302.25
Withlacochee River Electric Cooperative	2/22/2011	Electric Summary Billing 02/11	Withlacochee Electric Summary Billing 02/11	9,644.81
			Total 001 - General Fund	60,106.55
Report Balance				60,106.55

Sterling Hill Community Development District
Statement of Revenues and Expenditures by Period
 200 - Debt Service Fund--Series 2003
 From 2/1/2010 Through 2/28/2011
 (In Whole Numbers)

	2/1/2010 - 2/28/2010	3/1/2010 - 3/31/2010	4/1/2010 - 4/30/2010	5/1/2010 - 5/31/2010	6/1/2010 - 6/30/2010	7/1/2010 - 7/31/2010	8/1/2010 - 8/31/2010	9/1/2010 - 9/30/2010	10/1/2010 - 10/31/2010	11/1/2010 - 11/30/2010	12/1/2010 - 12/31/2010	1/1/2011 - 1/31/2011	2/1/2011 - 2/28/2011	Total
Revenues														
Interest Earnings	0	0	1	3	4	3	6	24	24	183	138	168	200	754
Special Assessments														
Tax Roll	0	0	0	0	0	0	26,133	0	799,185	15,343	0	0	0	840,661
Debt Service Prepayments	81,608	24,300	0	121,609	0	0	24,300	33,340	0	0	24,993	0	0	310,150
Off Roll	(1,980)	(693)	0	0	0	0	0	0	0	0	0	0	0	(2,674)
Total Revenues	79,628	23,606	1	121,613	4	3	50,438	33,364	799,209	15,526	25,131	168	200	1,148,891
Expenditures														
Financial & Administrative														
Trustees Fees	0	0	0	0	0	0	0	0	0	0	13,590	0	0	13,590
Legal Counsel	0	0	0	0	0	0	0	0	6,313	3,609	2,406	0	(12,327)	0
Bond Counsel	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreclosure Legal Services	0	0	0	0	0	0	0	10,573	0	0	0	0	0	10,573
Trustee Counsel	0	0	0	0	0	0	0	0	0	0	0	0	14,419	14,419
Debt Service														
Interest	0	0	0	486,385	0	0	0	0	0	476,465	0	0	0	962,850
Principal	0	0	0	340,000	0	0	0	0	0	0	0	0	0	340,000
Total Expenditures	0	0	0	826,385	0	0	0	10,573	6,313	480,074	15,996	0	2,092	1,341,433
Excess Revenues Over (Under) Expenditures	79,628	23,606	1	(704,772)	4	3	50,438	22,791	792,896	(464,547)	9,136	168	(1,892)	(192,542)

Sterling Hill Community Development District
Statement of Revenues and Expenditures by Period
201 - Debt Service Fund--Series 2006
From 2/1/2010 Through 2/28/2011
(In Whole Numbers)

	2/1/2010 - 2/28/2010	3/1/2010 - 3/31/2010	4/1/2010 - 4/30/2010	5/1/2010 - 5/31/2010	6/1/2010 - 6/30/2010	7/1/2010 - 7/31/2010	8/1/2010 - 8/31/2010	9/1/2010 - 9/30/2010	10/1/2010 - 10/31/2010	11/1/2010 - 11/30/2010	12/1/2010 - 12/31/2010	1/1/2011 - 1/31/2011	2/1/2011 - 2/28/2011	Total
Revenues														
Interest Earnings														
Interest Earnings	0	0	3	13	11	4	3	5	4	3	3	6	4	60
Special Assessments														
Tax Roll	0	0	1,067	0	0	0	0	0	4,971	95	0	0	0	6,133
Total Revenues	0	0	1,071	13	11	4	3	5	4,975	99	3	6	4	6,194
Expenditures														
Financial & Administrative														
Trustees Fees	0	0	0	0	6,104	0	0	0	0	0	0	0	0	6,104
Miscellaneous Expenses	0	0	0	387,577	0	29,643	0	(417,220)	0	0	0	0	0	0
Legal Counsel														
Bond Counsel	0	0	0	22,410	0	0	0	22,701	0	0	0	0	0	45,111
Debt Service														
Interest	0	0	0	107,898	0	0	0	0	0	107,898	0	0	0	215,796
Principal	0	0	0	55,000	0	0	0	0	0	0	0	0	0	55,000
Total Expenditures	0	0	0	572,886	6,104	29,643	0	(394,519)	0	107,898	0	0	0	322,012
Excess Revenues Over (Under) Expenditures	0	0	1,071	(572,873)	(6,094)	(29,639)	3	394,523	4,975	(107,799)	3	6	4	(315,818)