

Sterling Hill  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2011

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Sterling Hill Community Development District**

Balance Sheet

As of 7/31/2011

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Group	General Long Term Debt Group
<b>Assets</b>						
Cash In Bank	101,393	0	0	101,393	0	0
Investments	358,852	2,007,625	0	2,366,477	0	0
Investments - Reserves	385,368	0	0	385,368	0	0
Accounts Receivable	32,994	687,971	0	720,965	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	0
Amount To Be Provided-Debt Service	0	0	0	0	0	0
Fixed Assets	0	0	0	0	25,911,783	19,635,000
<b>Total Assets</b>	<b>878,607</b>	<b>2,695,596</b>	<b>0</b>	<b>3,574,203</b>	<b>25,911,783</b>	<b>19,635,000</b>
<b>Liabilities</b>						
Accounts Payable	11,679	0	0	11,679	0	0
Accrued Expenses Payable	19,745	0	0	19,745	0	0
Due To Other Funds	0	0	0	0	0	0
Due To Others	0	0	0	0	0	0
Debt Service Obligations - Current	0	4,887,236	0	4,887,236	0	0
Revenue Bonds Payable-Long-term	0	0	0	0	0	0
<b>Total Liabilities</b>	<b>31,424</b>	<b>4,887,236</b>	<b>0</b>	<b>4,918,660</b>	<b>0</b>	<b>19,635,000</b>
<b>Fund Equity And Other Credits</b>						
Beginning Fund Balance	272,511	2,798,249	185,287	3,256,047	25,911,783	0
Net Change in Fund Balance	574,672	(4,989,889)	(185,287)	(4,600,504)	0	0
<b>Total Fund Equity And Other Credits</b>	<b>847,183</b>	<b>(2,191,640)</b>	<b>0</b>	<b>(1,344,457)</b>	<b>25,911,783</b>	<b>0</b>
<b>Total Liabilities And Fund Equity</b>	<b>878,607</b>	<b>2,695,596</b>	<b>0</b>	<b>3,574,203</b>	<b>25,911,783</b>	<b>19,635,000</b>

1. Trust statement activity has been recorded through 07/31/11.
2. This statement is unaudited.
3. \$385,368 is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$95,382.
4. Debt Service Obligations-Current, recorded above, represent scheduled Series 2003/2006 Debt Service payments that were not made May 2010, November 2010, and May 2011.
5. The District utilized funds from the Debt Service Reserve Fund for the May 2009, November 2009, and May 2010 Series 2006 Bond payments.
6. 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 10/1/2010 Through 7/31/2011  
(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	2,568	2,568	0.00%
Special Assessments					
Tax Roll	975,655	975,655	1,002,006	26,351	(2.70)%
Off Roll	272,489	272,489	131,976	(140,513)	51.56%
Other Miscellaneous Revenues					
Miscellaneous	0	0	8,150	8,150	0.00%
<b>Total Revenues</b>	<u>1,248,144</u>	<u>1,248,144</u>	<u>1,144,700</u>	<u>(103,444)</u>	<u>8.29%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	10,000	9,600	400	20.00%
Financial & Administrative					
Administrative Services	9,013	7,511	7,511	(0)	16.66%
District Management	34,814	29,012	29,012	0	16.66%
District Engineer	12,000	10,000	8,118	1,882	32.35%
Disclosure Report	6,000	5,000	7,000	(2,000)	(16.66)%
Trustees Fees	14,300	14,300	1,163	13,137	91.86%
Financial Consulting Services	9,270	8,558	8,558	(0)	7.67%
Accounting Services	17,716	14,763	14,763	(0)	16.66%
Auditing Services	7,500	6,250	0	6,250	100.00%
Arbitrage Rebate Calculation	2,250	1,875	2,125	(250)	5.55%
Public Officials Liability Insurance	2,363	2,363	2,250	113	4.78%
Legal Advertising	750	625	495	130	34.05%
Bank Fees	500	417	420	(3)	16.04%
Dues, Licenses & Fees	675	584	901	(317)	(33.53)%
Legal Counsel					
District Counsel	10,000	8,333	6,358	1,976	36.42%
District Counsel Assessment Collection	0	0	2,096	(2,096)	0.00%
Foreclosure Legal Services	0	0	1,681	(1,681)	0.00%
Law Enforcement					
Off Duty Deputy Services	43,435	36,196	38,973	(2,777)	10.27%
Electric Utility Services					
Utility Services	52,056	43,380	41,473	1,907	20.33%
Street Lights	67,735	56,446	55,762	683	17.67%
Garbage/Solid Waste Control Services					
Garbage - Recreational Facility	4,050	3,375	4,194	(819)	(3.55)%
Water-Sewer Combination Services					
Utility Services	5,000	4,167	3,568	599	28.63%
Stormwater Control					
Lake/Pond Repair	35,000	29,167	20,384	8,783	41.76%
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	25,000	5,400	19,600	82.00%
Landscape Maintenance	118,200	98,500	98,500	0	16.66%
Irrigation Repairs & Maintenance	28,000	23,333	29,650	(6,317)	(5.89)%
Mulch Installation	58,000	48,333	34,680	13,653	40.20%
Fertilization/Pesticide Applications	46,555	38,796	29,531	9,264	36.56%

This statement is unaudited.

**Sterling Hill Community Development District**  
**Statement of Revenues and Expenditures**  
**001 - General Fund**  
**From 10/1/2010 Through 7/31/2011**  
**(In Whole Numbers)**

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	55,000	45,833	2,043	43,791	96.28%
Sod Replacement	20,000	16,667	300	16,367	98.50%
Miscellaneous Expenses	1,500	1,250	3,350	(2,100)	(123.30)%
<b>Road &amp; Street Facilities</b>					
Gate Phone	6,933	5,778	5,537	240	20.13%
Gate Maintenance	27,995	23,329	10,333	12,996	63.09%
Sidewalk Repair & Maintenance	1,000	833	0	833	100.00%
Street Light/Decorative Light Maintenance	5,200	4,333	2,090	2,243	59.80%
Street Sign Repairs	500	417	311	105	37.75%
Security Camera Maintenance & Repair	0	0	10,328	(10,328)	0.00%
<b>Parks &amp; Recreation</b>					
Management Contract	220,392	183,660	184,160	(500)	16.43%
Clubhouse Facility Maintenance	25,000	20,833	22,777	(1,944)	8.89%
Clubhouse Telephone, Fax, Internet	9,300	7,750	6,162	1,588	33.74%
Clubhouse Office Supplies	5,000	4,167	4,379	(212)	12.41%
Pool/Water Park/Fountain Maint	13,500	11,250	6,665	4,585	50.63%
Clubhouse Lighting Replacement	2,000	1,667	1,972	(305)	1.40%
Clubhouse Furniture Replacement	3,500	2,917	2,250	667	35.71%
Athletic/Park Court/Field Repairs	1,500	1,250	1,725	(475)	(14.99)%
Miscellaneous Expenses	1,700	1,417	1,208	208	28.91%
<b>Contingency</b>					
Miscellaneous Contingency	54,919	45,766	650	45,116	98.81%
Road Reserve	95,382	79,485	0	79,485	100.00%
Asset Replacement Reserve	45,079	37,566	0	37,566	100.00%
<b>Total Expenditures</b>	<u>1,248,144</u>	<u>1,048,012</u>	<u>755,315</u>	<u>292,697</u>	<u>39.48%</u>
<b>Excess Of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>200,132</u>	<u>389,385</u>	<u>189,253</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>					
Interfund Transfer	0	0	185,287	185,287	0.00%
<b>Exc. of Rev/Other Sources Over Expend/Other Uses</b>	<u>0</u>	<u>200,132</u>	<u>574,672</u>	<u>374,541</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>0</u>	<u>272,511</u>	<u>272,511</u>	<u>0.00%</u>
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>200,132</u></u>	<u><u>847,183</u></u>	<u><u>647,052</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 2003 - 200**  
**From 10/1/2010 Through 7/31/2011**  
**(In Whole Numbers)**

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1,354	1,354	0.00%
Special Assessments				
Tax Roll	800,773	821,552	20,779	2.59%
Debt Service Prepayments	0	188,765	188,765	0.00%
Off Roll	118,354	0	(118,354)	(100.00)%
<b>Total Revenues</b>	<b>919,127</b>	<b>1,011,671</b>	<b>92,544</b>	<b>10.07%</b>
<b>Expenditures</b>				
Financial & Administrative				
Trustees Fees	0	13,590	(13,590)	0.00%
Legal Counsel				
Trustee Counsel	0	19,743	(19,743)	0.00%
Debt Service				
Interest	714,127	952,930	(238,803)	(33.43)%
Principal	205,000	4,445,000	(4,240,000)	(2,068.29)%
<b>Total Expenditures</b>	<b>919,127</b>	<b>5,431,263</b>	<b>(4,512,137)</b>	<b>(490.92)%</b>
Excess Of Revenues Over (Under) Expenditures	0	(4,419,593)	(4,419,593)	0.00%
Exc. of Rev/Other Sources Over Expend/Other Uses	0	(4,419,593)	(4,419,593)	0.00%
Fund Balance, Beginning of Period	0	2,488,311	2,488,311	0.00%
Fund Balance, End of Period	0	(1,931,282)	(1,931,282)	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 10/1/2010 Through 7/31/2011

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	39	39	0.00%
Special Assessments				
Tax Roll	554,919	5,110	(549,809)	(99.07)%
Off Roll	5,352	0	(5,352)	(100.00)%
<b>Total Revenues</b>	<b>560,271</b>	<b>5,149</b>	<b>(555,122)</b>	<b>(99.08)%</b>
<b>Expenditures</b>				
Legal Counsel				
Trustee Counsel	0	4,649	(4,649)	0.00%
Debt Service				
Interest	205,271	215,796	(10,525)	(5.12)%
Principal	355,000	355,000	0	0.00%
<b>Total Expenditures</b>	<b>560,271</b>	<b>575,445</b>	<b>(15,174)</b>	<b>(2.71)%</b>
Excess Of Revenues Over (Under) Expenditures	0	(570,297)	(570,297)	0.00%
Exc. of Rev/Other Sources Over Expend/Other Uses	0	(570,297)	(570,297)	0.00%
Fund Balance, Beginning of Period	0	309,938	309,938	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(260,359)</u>	<u>(260,359)</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 Community Development District**  
 Statement of Revenues and Expenditures  
 Capital Projects Fund--Series 2003 - 300  
 From 10/1/2010 Through 7/31/2011  
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Other Financing Sources (Uses)				
Interfund Transfer	0	(185,287)	(185,287)	0.00%
Exc. of Rev/Other Sources Over Expend/Other Uses	0	(185,287)	(185,287)	0.00%
Fund Balance, Beginning of Period	0	185,287	185,287	0.00%

**Sterling Hill CDD**  
**Investment Summary**  
**July 31, 2011**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2011</u>
State Board of Administration	Local Government Investment Pool	\$ 3,468
State Board of Administration	Local Government Investment Pool B	2,812
SunTrust	Business Money Market	246,400
Regions Bank	Business Money Market	59,792
The Bank of Tampa	Business Money Market	46,381
	<b>Total General Fund Investments</b>	<b>\$ 358,852</b>
Regions Bank - Road Reserve	Business Money Market	\$ 185,671
The Bank of Tampa - Road Reserve	Business Money Market	199,697
	<b>Total General Fund Investments - Reserves</b>	<b>\$ 385,368</b>
US Bank Series 2003 Revenue	US Bank Managed Money Market Account	\$ 475,914
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	352,862
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	214,538
US Bank Series 2006 Revenue	US Bank Managed Money Market Account	40,758
US Bank Series 2006 Reserve A	US Bank Managed Money Market Account	93
US Bank Series 2006 Prepayment B	US Bank Managed Money Market Account	11
	<b>Total Debt Service Fund Investments</b>	<b>\$ 2,007,625</b>



Sterling Hill Community Development District  
Summary A/R Ledger  
From 7/1/2011 Through 7/31/2011

<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	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	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
12/1/2010	Maxcy Development Group Holdings	655-11-01	<u>32,993.92</u>
Report Balance			<u>720,965.04</u>

Payment terms for landowner assessments are (1) defined in the FY10-11 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 7/1/2011 Through 7/31/2011

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bright House Networks	7/29/2011	8234 15 024 0009112 08/11	North Clubhouse Cable 08/11	143.04
Florida Department of Revenue	7/31/2011	37-8015579013-3 07/11	Monthly Sales Tax Remittance 07/11	43.03
Hernando County Utilities	7/26/2011	SS00001-00 07/11	North Clubhouse Water 07/11	184.67
Hernando County Utilities	7/26/2011	SS00013 - 00 07/11	South Clubhouse Water Bill 07/11	200.70
Outsmart Pest Management, Inc.	6/28/2011	1730	North Clubhouse Pest Control Treatment 06/11	45.00
Outsmart Pest Management, Inc.	6/28/2011	1731	South Clubhouse Pest Control Treatment 06/11	45.00
Outsmart Pest Management, Inc.	7/27/2011	1938	North Clubhouse Pest Control Treatment 07/11	45.00
Outsmart Pest Management, Inc.	7/27/2011	1939	South Clubhouse Pest Control Treatment 07/11	45.00
Southern Automated Access Services	7/27/2011	84	Gate Repair	112.50
Southern Automated Access Services	7/28/2011	88	Gate Repair	75.00
Southern Automated Access Services	7/29/2011	89	Service Call-Exit Gates Staying Open Intermittently	37.50
Southern Automated Access Services	7/29/2011	90	Service Call-Master Entrance Wont Open & Slave Stays Open	110.00
Waste Services of Florida, Inc.	7/25/2011	0001981207	Waste Disposal Services North Clubhouse 08/11	164.65
Withlacoochee River Electric Cooperative	7/25/2011	Electric Summary Billing 07/11	Withlacoochee Electric Summary Billing 07/11	10,428.03
			Total 001 - General Fund	11,679.12
Report Balance				11,679.12



Sterling Hill Community Development District  
 Statement of Revenues and Expenditures by Period  
 001 - General Fund  
 From 7/1/2010 Through 7/31/2011  
 (In Whole Numbers)

	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	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	Total
Public Officials Liability Insurance	188	188	188	2,250	0	0	0	0	0	0	0	0	0	2,813
Legal Advertising	318	0	0	258	0	0	78	0	0	0	0	159	0	812
Bank Fees	14	45	22	64	63	61	15	15	15	60	15	53	58	501
Dues, Licenses & Fees	250	0	0	175	0	0	0	226	0	0	0	500	0	1,151
Miscellaneous	410	0	0	0	0	0	0	0	0	0	0	0	0	410
Legal Counsel District Counsel	-575	613	1,345	837	803	398	523	859	330	494	987	479	648	8,890
District Counsel Assessment Collection	0	28	(508)	0	1,188	325	155	160	155	0	70	42	0	1,616
Foreclosure Legal Services	2,077	140	(3,159)	1,542	338	(359)	14	0	146	0	0	0	0	739
Law Enforcement	5,853	4,069	4,654	3,517	4,842	4,038	2,596	3,772	4,107	2,727	3,521	5,073	4,780	53,528
Off Duty Deputy Services														
Electric Utility Services	4,230	4,284	4,593	3,853	3,806	3,885	4,617	3,999	3,597	4,161	4,023	4,774	4,760	54,579
Utility Services														
Street Lights	5,645	5,645	5,645	5,645	5,645	4,931	5,646	5,646	5,646	5,646	5,646	5,646	5,668	72,696
Garbage/Solid Waste Control Services														
Garbage - Recreational Facility	351	350	351	352	364	366	368	372	389	394	398	627	564	5,245
Water-Sewer Combination Services														
Utility Services	527	590	446	426	302	269	304	246	293	336	458	548	385	5,131

Sterling Hill Community Development District  
Statement of Revenues and Expenditures by Period  
001 - General Fund  
From 7/1/2010 Through 7/31/2011  
(In Whole Numbers)

	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	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	Total
Stormwater Control	0	0	0	0	0	0	0	0	0	0	20,384	0	0	20,384
Lake/Pond Repair														
Other Physical Environment	188	188	188	3,649	0	0	0	0	0	0	0	0	0	4,212
General Liability Insurance	1,841	1,841	1,841	21,260	0	0	0	0	0	0	0	0	0	26,783
Property Casualty Insurance	0	31,349	0	0	0	0	0	0	5,400	0	0	0	0	36,749
Entry & Walls Maintenance	9,850	9,850	9,850	9,850	9,850	9,850	9,850	9,850	9,850	9,850	9,850	9,850	9,850	128,050
Landscape Maintenance	1,666	2,865	3,565	1,690	2,913	1,566	2,363	1,541	3,656	0	9,033	3,554	3,334	37,746
Irrigation Repairs & Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mulch Installation	0	0	0	0	0	0	0	0	0	0	34,680	0	0	34,680
Fertilization... Applications	2,090	0	0	8,795	0	0	0	8,795	0	0	0	2,975	8,966	31,621
Landscape Replacement Plants, Shrubs, Trees	0	0	0	613	0	0	0	0	0	0	1,430	0	0	2,043
Sod Replacement	0	0	0	0	300	0	0	0	0	0	0	0	0	300
Miscellaneous... Expenses	205	350	2,718	0	0	850	0	0	0	150	0	0	2,350	6,623
Road & Street Facilities	754	357	785	552	551	552	600	556	508	556	553	556	553	7,432
Gate Phone	1,095	2,526	2,634	505	742	1,265	185	944	3,431	1,754	1,171	0	335	16,588
Gate Maintenance	309	0	0	230	9	0	0	22	1,285	0	388	158	0	2,399
Street Light Maintenance														
Street Sign Repairs	0	0	0	0	0	0	0	0	0	0	0	311	0	311



Sterling Hill Community Development District  
Statement of Revenues and Expenditures by Period  
200 - Debt Service Fund--Series 2003  
From 7/1/2010 Through 7/31/2011  
(In Whole Numbers)

	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	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	Total
<b>Revenues</b>														
Interest Earnings	3	6	24	24	183	138	168	200	181	203	100	80	78	1,387
Special Assessments														
Tax Roll	0	26,133	0	799,185	15,343	0	0	0	0	0	0	6,181	843	847,685
Debt Service Prepayments	0	24,300	33,340	0	0	24,993	0	0	0	109,181	27,295	0	27,295	246,404
<b>Total Revenues</b>	<u>3</u>	<u>50,438</u>	<u>33,364</u>	<u>799,209</u>	<u>15,326</u>	<u>25,131</u>	<u>168</u>	<u>200</u>	<u>181</u>	<u>109,384</u>	<u>27,395</u>	<u>6,262</u>	<u>28,216</u>	<u>1,095,476</u>
<b>Expenditures</b>														
Financial & Administrative														
Trustees Fees	0	0	0	0	0	13,590	0	0	0	0	0	0	0	13,590
Legal Counsel	0	0	0	6,313	3,609	2,406	0	(12,327)	0	0	0	0	0	0
Bond Counsel	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreclosure Legal Services	0	0	10,573	0	0	0	0	0	0	0	0	0	0	10,573
Trustee Counsel	0	0	0	0	0	0	0	14,419	0	0	989	0	4,335	19,743
Debt Service														
Interest	0	0	0	0	476,465	0	0	0	0	0	476,465	0	0	952,930
Principal	0	0	0	0	0	0	0	0	0	4,225,000	270,000	0	0	1,445,000
<b>Total Expenditures</b>	<u>0</u>	<u>0</u>	<u>10,573</u>	<u>6,313</u>	<u>480,074</u>	<u>15,996</u>	<u>0</u>	<u>2,092</u>	<u>0</u>	<u>4,225,000</u>	<u>697,454</u>	<u>0</u>	<u>4,335</u>	<u>5,441,837</u>
<b>Excess Revenues Over (Under) Expenditures</b>	<u>3</u>	<u>50,438</u>	<u>22,791</u>	<u>792,896</u>	<u>(464,547)</u>	<u>9,136</u>	<u>168</u>	<u>(1,892)</u>	<u>181</u>	<u>(4,115,616)</u>	<u>(670,059)</u>	<u>6,262</u>	<u>23,881</u>	<u>(1,346,361)</u>

Sterling Hill Community Development District  
 Statement of Revenues and Expenditures by Period  
 201 - Debt Service Fund--Series 2006  
 From 7/1/2010 Through 7/31/2011  
 (In Whole Numbers)

	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	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	Total
<b>Revenues</b>														
Interest Earnings	4	3	5	4	3	3	6	4	7	5	1	3	2	50
Interest Earnings														
Special Assessments														
Tax Roll	0	0	0	4,971	95	0	0	0	0	0	0	38	5	5,110
Total Revenues	4	3	5	4,975	99	3	6	4	7	5	1	41	7	5,160
<b>Expenditures</b>														
Financial & Administrative														
Trustees Fees	0	0	0	0	0	0	0	0	0	4,649	(4,649)	0	0	0
Miscellaneous Expenses	29,643	0	(417,220)	0	0	0	0	0	0	0	0	0	0	(387,577)
Legal Counsel														
Bond Counsel	0	0	22,701	0	0	0	0	0	0	0	0	4,649	(4,649)	22,701
Trustee Counsel	0	0	0	0	0	0	0	0	0	0	0	0	4,649	4,649
Debt Service														
Interest	0	0	0	0	107,898	0	0	0	0	0	107,898	0	0	215,796
Principal	0	0	0	0	0	0	0	0	0	0	355,000	0	0	355,000
Total Expenditures	29,643	0	(394,519)	0	107,898	0	0	0	0	4,649	458,249	4,649	0	210,569
Excess Revenues Over (Under) Expenditures	(29,639)	3	394,523	4,975	(107,799)	3	6	4	7	(4,645)	(458,247)	(4,608)	7	(205,409)



