

Sterling Hill  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Sterling Hill Community Development District**

Balance Sheet  
As of 11/30/2014  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	507,958	0	0	507,958	0	0
Investments	129,003	0	1,390,694	1,519,697	0	0
Investments - Reserves	0	790,927	0	790,927	0	0
Accounts Receivable	1,469,259	0	1,915,667	3,384,926	0	0
Allowance for Uncollectible Assessments	(385,330)	0	(1,219,755)	(1,605,085)	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	31,248	0	160,002	191,250	0	0
Amount To Be Provided-Debt Service	0	0	0	0	0	18,775,000
Fixed Assets	0	0	0	0	26,030,464	0
<b>Total Assets</b>	<u>1,752,138</u>	<u>790,927</u>	<u>2,246,608</u>	<u>4,789,674</u>	<u>26,030,464</u>	<u>18,775,000</u>
<b>Liabilities</b>						
Accounts Payable	74,058	0	0	74,058	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Due To Other Funds	160,002	31,248	0	191,250	0	0
Due To Others	0	0	0	0	0	0
Debt Service Obligations - Current	0	0	5,899,722	5,899,722	0	0
Revenue Bonds Payable-Long-term	0	0	0	0	0	18,775,000
<b>Total Liabilities</b>	<u>234,059</u>	<u>31,248</u>	<u>5,899,722</u>	<u>6,165,029</u>	<u>0</u>	<u>18,775,000</u>
<b>Fund Equity And Other Credits</b>						
Beginning Fund Balance	475,461	759,217	(4,002,314)	(2,767,636)	26,030,464	0
Net Change in Fund Balance	1,042,618	462	349,200	1,392,281	0	0
<b>Total Fund Equity And Other Credits</b>	<u>1,518,079</u>	<u>759,679</u>	<u>(3,653,114)</u>	<u>(1,375,356)</u>	<u>26,030,464</u>	<u>0</u>
<b>Total Liabilities And Fund Equity</b>	<u>1,752,138</u>	<u>790,927</u>	<u>2,246,608</u>	<u>4,789,674</u>	<u>26,030,464</u>	<u>18,775,000</u>

See Notes to Unaudited Financial Statements

**Sterling Hill Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	56	56	0.00%
Special Assessments					
Tax Roll	1,128,790	1,128,790	1,157,056	28,266	(2.50)%
Off Roll	102,882	102,882	101,953	(929)	0.90%
Other Miscellaneous Revenues					
Miscellaneous	0	0	1,600	1,600	0.00%
<b>Total Revenues</b>	<u>1,231,672</u>	<u>1,231,672</u>	<u>1,260,665</u>	<u>28,993</u>	<u>(2.35)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	13,000	2,167	2,000	167	84.61%
Financial & Administrative					
Administrative Services	8,400	1,400	1,400	0	83.33%
District Management	32,000	5,333	5,333	0	83.33%
District Engineer	10,000	1,667	5,948	(4,282)	40.51%
Disclosure Report	6,000	1,000	0	1,000	100.00%
Trustees Fees	14,300	14,300	0	14,300	100.00%
Financial Consulting Services	8,000	5,500	5,500	0	31.25%
Accounting Services	17,000	2,833	2,833	0	83.33%
Auditing Services	4,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	108	650	(542)	0.00%
Public Officials Liability	11,143	11,143	10,564	579	5.19%
Insurance					
Legal Advertising	750	125	221	(96)	70.57%
Dues, Licenses & Fees	925	925	(7)	932	100.75%
Legal Counsel					
District Counsel	12,000	2,000	1,541	459	87.15%
Foreclosure Expenses	25,000	4,167	2,202	1,965	91.19%
Law Enforcement					
Deputy	15,000	2,500	2,905	(405)	80.63%
Security Operations					
Security System Monitoring & Maintenance	10,000	1,667	1,114	553	88.86%
Electric Utility Services					
Utility Services	50,982	8,497	7,788	709	84.72%
Street Lights	68,018	11,336	11,198	138	83.53%
Garbage/Solid Waste Control Services					

**Sterling Hill Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage - Recreational Facility	5,165	861	1,040	(179)	79.86%
Water-Sewer Combination Services					
Utility Services	5,367	895	829	66	84.55%
Stormwater Control					
Dry Retention Pond Repair	15,000	2,500	0	2,500	100.00%
Other Physical Environment					
General Liability Insurance	7,397	7,397	0	7,397	100.00%
Property Insurance	18,330	18,330	16,524	1,806	9.85%
Entry & Walls Maintenance	10,000	1,667	4,350	(2,683)	56.50%
Landscape Maintenance	97,881	16,314	16,875	(561)	82.76%
Irrigation Repairs	25,241	4,207	4,033	174	84.02%
Landscape - Mulch	60,876	10,146	19,150	(9,004)	68.54%
Landscape - Annual Color Rotation	1,820	303	0	303	100.00%
Landscape Misc.-Fertilizer/Pesticide	23,839	3,973	7,482	(3,509)	68.61%
Landscape Replacement Plants, Shrubs, Trees	30,000	5,000	7,630	(2,630)	74.56%
Sod Replacement	6,000	1,000	0	1,000	100.00%
Landscape Mainrenance - Inspections	6,000	1,000	1,000	0	83.33%
Holiday Decorations	5,000	2,500	0	2,500	100.00%
Miscellaneous Expense	5,000	833	0	833	100.00%
Road & Street Facilities					
Gate Phone	13,000	2,167	3,620	(1,454)	72.15%
Gate Facility Maintenance	40,000	6,667	4,928	1,739	87.68%
Sidewalk Repair & Maintenance	6,000	1,000	7,662	(6,662)	(27.70)%
Street Light/Decorative Light Maintenance	15,000	2,500	0	2,500	100.00%
Street Sign Repairs & Replacement	500	83	572	(489)	(14.39)%
Parks & Recreation					
Management Contract	257,027	42,838	41,578	1,260	83.82%
Facility Maintenance & Repair	25,000	4,167	10,444	(6,277)	58.22%
Security System Monitoring & Maintenance	1,000	167	0	167	100.00%
Telephone, Fax, Internet	7,500	1,250	1,865	(615)	75.13%
Office Supplies	4,000	667	689	(22)	82.77%
Furniture Repair/Replacement-Pool/CH	15,000	2,500	0	2,500	100.00%

**Sterling Hill Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Lighting Replacement	1,000	167	9,204	(9,038)	(820.42)%
Vehicle Maintenance	1,000	167	545	(379)	45.45%
Pool Service Contract - Supplies & Repairs	7,500	1,250	0	1,250	100.00%
Supply Storage	10,000	1,667	0	1,667	100.00%
Playground Equipment & Maintenance	1,000	167	0	167	100.00%
Athletic/Park Court/Field Repairs	1,000	167	0	167	100.00%
Miscellaneous Expense	2,500	417	2,394	(1,977)	4.25%
Fitness Equipment Maintenance & Repairs	1,000	167	0	167	100.00%
Special Events					
Special Events	1,000	167	0	167	100.00%
Contingency					
Capital Outlay	158,020	26,337	7,397	18,940	95.31%
Total Expenditures	<u>1,198,131</u>	<u>248,268</u>	<u>231,000</u>	<u>17,267</u>	<u>80.72%</u>
Excess Of Revenues Over (Under) Expenditures	33,541	983,404	1,029,665	46,260	(2,969.86)%
Other Financing Sources (Uses)					
Prior Year Carryforward	91,000	91,000	0	(91,000)	100.00%
Transfer of Asset Repl. Reserve	(29,159)	(29,159)	0	29,159	100.00%
Transfer of Road Reserve	(95,382)	(95,382)	0	95,382	100.00%
Reimbursement of Foreclosure Fees	0	0	12,953	12,953	0.00%
Total Other Financing Sources (Uses)	<u>(33,541)</u>	<u>(33,541)</u>	<u>12,953</u>	<u>46,494</u>	<u>138.62%</u>
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	949,863	1,042,618	92,755	0.00%
Fund Balance, Beginning of Period	0	0	475,461	475,461	0.00%
Fund Balance, End of Period	<u>0</u>	<u>949,863</u>	<u>1,518,079</u>	<u>568,216</u>	<u>0.00%</u>

**Sterling Hill Community Development District**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	462	462	0.00%
<b>Total Revenues</b>	<b>0</b>	<b>462</b>	<b>462</b>	<b>0.00%</b>
<b>Expenditures</b>				
Contingency				
Road Reserve	95,382	0	95,382	100.00%
Asset Replacement Reserve	29,159	0	29,159	100.00%
<b>Total Expenditures</b>	<b>124,541</b>	<b>0</b>	<b>124,541</b>	<b>100.00%</b>
Excess Of Revenues Over (Under) Expenditures	(124,541)	462	125,003	(100.37)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Asset Repl. Reserve	29,159	0	(29,159)	(100.00)%
Transfer of Road Reserve	95,382	0	(95,382)	(100.00)%
<b>Total Other Financing Sources (Uses)</b>	<b>124,541</b>	<b>0</b>	<b>(124,541)</b>	<b>(100.00)%</b>
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	462	462	0.00%
Fund Balance, Beginning of Period	0	759,217	759,217	0.00%
Fund Balance, End of Period	0	759,679	759,679	0.00%

**Sterling Hill Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund--Series 2003 - 200

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	44	44	0.00%
Special Assessments				
Tax Roll	798,578	798,578	0	0.00%
Debt Service Prepayments	0	109,181	109,181	0.00%
Off Roll	119,836	0	(119,836)	(100.00)%
<b>Total Revenues</b>	<u>918,415</u>	<u>907,804</u>	<u>(10,611)</u>	<u>(1.16)%</u>
<b>Expenditures</b>				
Financial & Administrative				
Trustees Fees	0	11,090	(11,090)	0.00%
Legal Counsel				
Bond Counsel	0	333	(333)	0.00%
Debt Service				
Interest	658,415	444,036	214,379	32.55%
Principal	260,000	0	260,000	100.00%
<b>Total Expenditures</b>	<u>918,415</u>	<u>455,459</u>	<u>462,956</u>	<u>50.41%</u>
Excess Of Revenues Over (Under) Expenditures	0	452,345	452,345	0.00%
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	452,345	452,345	0.00%
Fund Balance, Beginning of Period	0	(3,115,584)	(3,115,584)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(2,663,239)</u>	<u>(2,663,239)</u>	<u>0.00%</u>

**Sterling Hill Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund--Series 2006 - 201

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	20	20	0.00%
Special Assessments				
Tax Roll	4,971	4,971	0	0.00%
<b>Total Revenues</b>	<u>4,971</u>	<u>4,991</u>	<u>20</u>	<u>0.40%</u>
<b>Expenditures</b>				
Legal Counsel				
Bond Counsel	0	238	(238)	0.00%
Debt Service				
Interest	4,971	107,898	(102,927)	(2,070.67)%
<b>Total Expenditures</b>	<u>4,971</u>	<u>108,136</u>	<u>(103,165)</u>	<u>(2,075.45)%</u>
Excess Of Revenues Over (Under) Expenditures	0	(103,145)	(103,145)	0.00%
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	(103,145)	(103,145)	0.00%
Fund Balance, Beginning of Period	0	(886,730)	(886,730)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(989,875)</u>	<u>(989,875)</u>	<u>0.00%</u>



**Sterling Hill CDD**  
**Investment Summary**  
**November 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 7,078
SunTrust	Business Money Market	48,877
The Bank of Tampa	Business Money Market	73,048
	<b>Total General Fund Investments</b>	<b>\$ 129,003</b>
The Bank of Tampa ICS Road Reserve		
BB&T	Business Money Market	\$ 245,070
Bank of China, New York, N.Y.	Business Money Market	245,070
First National Bank of Omaha	Business Money Market	55,716
Happy State Bank	Business Money Market	66,200
Mutual of Omaha Bank	Business Money Market	1
Western Alliance Bank	Business Money Market	1
	Sub Total	612,058
The Bank of Tampa ICS Asset Replacement Reserve		
First National Bank of Omaha	Business Money Market	1
Happy State Bank	Business Money Market	178,865
Mutual of Omaha Bank	Business Money Market	3
	Sub Total	178,869
	<b>Total Reserve Fund Investments</b>	<b>\$ 790,927</b>
US Bank Series 2003 Reserve A	US Bank Managed Money Market Account	\$ 363,859
US Bank Series 2003 Reserve B	US Bank Managed Money Market Account	25,149
US Bank Series 2003 Prepayment B	US Bank Managed Money Market Account	504,122
US Bank Series 2003 Revenue	US Bank Managed Money Market Account	92,048
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	93
US Bank Series 2006 Revenue	US Bank Managed Money Market Account	405,412
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,390,694</b>

**Sterling Hill Community Development District**

Summary A/R Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

<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	258,630.98
10/1/2012	Hernando County Tax Collector	FY 12-13	126,699.28
10/1/2013	Hernando County Tax Collector	FY13-14	72,670.86
11/18/2013	Sterling Hills 2, Inc.	655-14-03	5,278.05
10/1/2014	Hernando County Tax Collector	FY14-15	904,026.40
11/19/2014	D. R. Horton, Inc.	655-15-02	5,190.90
11/19/2014	Sterling Hills 2, Inc.	655-15-03	5,341.29
11/20/2014	Sterling Hills, Inc.	655-15-01	91,421.29
		Total 001 - General Fund	1,469,259.05

**Sterling Hill Community Development District**

Summary A/R Ledger

200 - Debt Service Fund--Series 2003

From 11/1/2014 Through 11/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
3/24/2008	Lennar Homes	SAI0308-6	610.01
10/1/2008	Brown Investment Group	SAI1008-8	44,378.88
10/1/2008	Richard & Jill Bozek	SAI1008-10	693.42
3/19/2009	Brown Investment Group	SAI0309-2	44,378.88
3/19/2009	Pasco Sawgrass Creek, LLC	SAI309-13	27,194.62
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	Hernando Developers LLC/DEVCO	ORA-SH-09.10	876.76
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
10/1/2010	Brown Investment Group	655-11-03	207,814.30
10/1/2010	Pasco Sawgrass Creek, LLC	655-11-04	88,762.66
10/1/2011	Brown Investment Group	655-12-03	207,814.30
10/1/2011	Hernando County Tax Collector	FY11-12	2,629.34
10/1/2011	Pasco Sawgrass Creek, LLC	655-12-04	88,762.66
10/1/2013	Hernando County Tax Collector	FY13-14	52,041.20
10/1/2014	Hernando County Tax Collector	FY14-15	639,566.49
		Total 200 - Debt Service Fund--Series 2003	1,595,145.32

**Sterling Hill Community Development District**

Summary A/R Ledger

201 - Debt Service Fund--Series 2006

From 11/1/2014 Through 11/30/2014

<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	152,082.00
10/1/2009	Hernando Developers LLC/DEVCO	ORA-SH-09.10	164,135.04
10/1/2013	Hernando County Tax Collector	FY13-14	323.92
10/1/2014	Hernando County Tax Collector	FY14-15	3,980.96
		Total 201 - Debt Service Fund--Series 2006	320,521.92
Report Balance			3,384,926.29

**Sterling Hill Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Apex Floor & Furniture Care	11/10/2014	3410	North & South Clubhouse Vinyl Scrubbing/Carpet Maint 11/14	50.00
AT&T	11/13/2014	ATT 352 684-4763 001 1984 12/14	Gate Phones 12/14	1,206.82
AT&T	11/13/2014	ATT 352-684-0160 189 1985 12/14	South Rec Center 12/14	194.85
AT&T	11/29/2014	ATT 352-686-5161 082 1983 12/14	North Rec Center 12/14	144.86
Barco Products Company	11/10/2014	101401021	Garbage Cans 11/14	1,403.75
Bright House Networks	11/28/2014	51149801112814	North Clubhouse Cable 12/14	158.73
Bright House Networks	11/28/2014	51150701112814	South Clubhouse Cable 12/14	154.47
Bruce Edward Nichols	11/22/2014	BN 112214	Off Duty Deputy 11/22/14	125.00
Carbin's Custom Design LLC	11/25/2014	1332	Remodel Existing Garage 11/14	1,800.00
Carbin's Custom Design LLC	11/25/2014	1333	Replace New Carder Beams & Paint 11/14	5,577.50
City Electric Supply Co.	11/14/2014	LOL/065067	10 LED Flood 11/14	3,168.00
DCSI Inc.	11/14/2014	16032	Hub Manager Access Program Not Working 11/14	105.00
DCSI Inc.	11/14/2014	16033	DVR Remote Not Working Replaced Batteries 11/14	194.99
DCSI Inc.	11/15/2014	15998	CCTV Gate Warranty 11/14	406.89
Edward Brandhuber	11/28/2014	EB 112814	Off Duty Deputy 11/28/14	125.00
Fitness Logic, Inc.	11/14/2014	57444	Install Black Rubber Flooring & Move Equipment 11/14	4,851.60
Fitness Logic, Inc.	11/26/2014	57656	Replaced-Cable,Grip on Precor Multi-Guy 11/14	216.10
Fitness Logic, Inc.	11/26/2014	57657	Replaced Drive Belt, Wheel, Generator Belt 11/14	352.40
Florida Department of Revenue	12/12/2014	37-8015579013-3 11/14	Sales & Use Tax 11/14	51.63
Hernando County Sheriff's Office	11/21/2014	HCSO 112114	Vehicle Usage 11/21/14	10.00
Hernando County Sheriff's Office	11/22/2014	HCSO 112214	Vehicle Usage 11/22/14	10.00
Hernando County Sheriff's Office	11/28/2014	HCSO 112814	Vehicle Usage 11/28/14	10.00
Hernando County Sheriff's Office	11/29/2014	HCSO 112914	Vehicle Usage 11/29/14	10.00
Hernando County Utilities	11/24/2014	SS00001-00 11/14	North Clubhouse Water Bill 11/14	285.33
Hernando County Utilities	11/24/2014	SS00013 - 00 11/14	South Clubhouse Water Bill 11/14	106.67
K Johnson's Lawn and Landscaping Inc.	11/20/2014	12690	Mowing of 155 Lots 11/14	585.90
LLS Tax Solutions, Inc.	11/18/2014	619	Arbitrage Rebate Calculation Series 2003A/2003B PE 09/30/14	650.00

**Sterling Hill Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Murphy's Landscaping and Sod, LLC	11/25/2014	433	Mulch 11/14	19,150.00
Murphy's Landscaping and Sod, LLC	11/25/2014	434	Plant Removal & Replacement @ South Clubhouse 11/14	3,750.00
Murphy's Landscaping and Sod, LLC	11/25/2014	435	Plant Remove & Replaced @ North Clubhouse 11/14	375.00
Murphy's Landscaping and Sod, LLC	11/25/2014	436	Plant Removal & Replacement @ Center Blvd-Brightstone 11/14	1,375.00
Outsmart Pest Management, Inc.	11/20/2014	9215	North Clubhouse Pest Control Treatment 11/14	45.00
Outsmart Pest Management, Inc.	11/20/2014	9216	South Clubhouse Pest Control Treatment 11/14	45.00
Progressive Waste Solutions of FL, Inc.	11/25/2014	2854646	Waste Disposal Services North Clubhouse 12/14	163.90
Roger E. Butts	11/21/2014	RB 112114	Off Duty Deputy 11/21/14	125.00
Southern Automated Access Services	11/19/2014	1335	Entrance Gate Not Closing - Brackenwood 11/14	150.00
Stantec Consulting Services Inc	11/18/2014	851077	Engineering Services 11/14	4,697.25
Straley & Robin	11/18/2014	11523	Mahfuz One Family Trust/Foreclosure 11/14	111.70
Straley & Robin	11/19/2014	11520	General/ Monthly Legal Services Through 11/14	675.00
Straley & Robin	11/19/2014	11521	Grant Homes-Bk of St. Petersburg Legal Services 11/14	1,184.30
Straley & Robin	11/19/2014	11522	Brown Investment Group, LLC/Foreclosure 11/14	197.98
ValleyCrest Landscape Maintenance	10/1/2014	4615306	Irrigation Repair @ Main Line Leak Between Arborglades 11/	740.00
ValleyCrest Landscape Maintenance	11/18/2014	4642204	Landscape Maintenance Fert/Irrig/Pest Control 11/14	9,566.33
ValleyCrest Landscape Maintenance	11/26/2014	4648257	Repair Main Line Leak @ Corner of Elgin 11/14	375.00
William Cooper	11/29/2014	WC 112914	Off Duty Deputy 11/29/14	125.00
Withlacoochee River Electric Cooperative, Inc.	11/21/2014	Electric Summary Billing 11/14	Withlacoochee Electric Summary Billing 11/14	9,240.70
Zephyrhills Natural Spring Water	11/30/2014	04K8770003948	North Club House Water Supplies 11/31	5.00
Zephyrhills Natural Spring Water	11/30/2014	04K8770003955	South Club House Water Supplies 11/31	5.00
			Total 001 - General Fund	74,057.65
Report Balance				74,057.65

**Sterling Hill Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 30, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$759,679 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund.
4. Debt Service Obligations - Current, represents a scheduled Series 2003 Debt Service payment that was not made Nov 2014 and scheduled Series 2006 Debt Service payments that were not made May 2010 – Nov 2014.
5. The District utilized funds from the Debt Service Reserve Fund for the May 2009-May 2010 Series 2006 Bond payments and the Nov 2012 Series 2003 Bond payment.

**Summary A/R Ledger**

6. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.