

Sterling Hill  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Sterling Hill Community Development District**

Balance Sheet

As of 8/31/2014

(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	57,078	0	0	57,078	0	0
Investments	379,191	0	1,183,907	1,563,098	0	0
Investments - Reserves	0	790,237	0	790,237	0	0
Accounts Receivable	522,687	0	1,272,120	1,794,807	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	15,116	0	0	15,116	0	0
Amount To Be Provided-Debt Service	0	0	0	0	0	18,775,000
Fixed Assets	0	0	0	0	26,018,507	0
<b>Total Assets</b>	<b>588,741</b>	<b>790,237</b>	<b>1,236,272</b>	<b>2,615,251</b>	<b>26,018,507</b>	<b>18,775,000</b>
<b>Liabilities</b>						
Accounts Payable	35,547	0	0	35,547	0	0
Accrued Expenses Payable	6,207	0	0	6,207	0	0
Due To Other Funds	0	15,116	0	15,116	0	0
Due To Others	0	0	0	0	0	0
Debt Service Obligations - Current	0	0	5,347,788	5,347,788	0	0
Revenue Bonds Payable-Long-term	0	0	0	0	0	18,775,000
<b>Total Liabilities</b>	<b>41,754</b>	<b>15,116</b>	<b>5,347,788</b>	<b>5,404,658</b>	<b>0</b>	<b>18,775,000</b>
<b>Fund Equity And Other Credits</b>						
Beginning Fund Balance	293,440	662,903	(3,705,551)	(2,749,208)	26,018,507	0
Net Change in Fund Balance	253,547	112,218	(405,964)	(40,199)	0	0
<b>Total Fund Equity And Other Credits</b>	<b>546,987</b>	<b>775,122</b>	<b>(4,111,516)</b>	<b>(2,789,407)</b>	<b>26,018,507</b>	<b>0</b>
<b>Total Liabilities And Fund Equity</b>	<b>588,741</b>	<b>790,237</b>	<b>1,236,272</b>	<b>2,615,251</b>	<b>26,018,507</b>	<b>18,775,000</b>

See Notes to Unaudited Financial Statements

**Sterling Hill Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	640	640	0.00%
Special Assessments					
Tax Roll	1,116,078	1,116,078	1,144,620	28,542	(2.55)%
Off Roll	127,595	127,595	127,530	(65)	0.05%
Other Miscellaneous Revenues					
Miscellaneous	0	0	12,999	12,999	0.00%
<b>Total Revenues</b>	<b>1,243,673</b>	<b>1,243,673</b>	<b>1,285,789</b>	<b>42,116</b>	<b>(3.39)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	11,000	11,800	(800)	1.66%
Financial & Administrative					
Administrative Services	8,400	7,700	7,700	0	8.33%
District Management	32,000	29,333	29,333	0	8.33%
District Engineer	12,000	11,000	20,056	(9,056)	(67.13)%
Disclosure Report	6,000	6,000	2,000	4,000	66.66%
Trustees Fees	14,300	13,108	0	13,108	100.00%
Financial Consulting Services	8,000	7,750	7,750	0	3.12%
Accounting Services	17,000	15,583	15,583	0	8.33%
Auditing Services	5,000	5,000	4,000	1,000	20.00%
Arbitrage Rebate Calculation	650	650	1,300	(650)	(100.00)%
Public Officials Liability Insurance	11,143	11,143	10,130	1,013	9.09%
Legal Advertising	750	688	828	(141)	(10.45)%
Dues, Licenses & Fees	1,000	1,000	1,057	(57)	(5.67)%
Legal Counsel					
District Counsel	15,000	13,750	11,214	2,536	25.24%
Foreclosure Expenses	10,000	9,167	21,657	(12,490)	(116.56)%
Law Enforcement					
Deputy	45,000	41,250	33,183	8,067	26.26%
Security Operations					
Security System Monitoring & Maintenance	9,884	9,060	7,367	1,694	25.46%
Electric Utility Services					
Utility Services	52,964	48,550	46,357	2,193	12.47%
Street Lights	66,303	60,778	60,725	53	8.41%
Garbage/Solid Waste Control Services					

**Sterling Hill Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage - Recreational Facility	4,896	4,488	4,761	(273)	2.76%
Water-Sewer Combination Services					
Utility Services	7,315	6,705	4,805	1,900	34.31%
Stormwater Control					
Dry Retention Pond Repair	25,000	22,917	0	22,917	100.00%
Other Physical Environment					
General Liability Insurance	8,490	8,490	6,421	2,069	24.37%
Property Insurance	16,080	16,080	16,663	(583)	(3.62)%
Entry & Walls Maintenance	20,000	18,333	6,510	11,823	67.45%
Landscape Maintenance	107,103	98,178	91,087	7,091	14.95%
Irrigation Repairs	25,000	22,917	28,506	(5,590)	(14.02)%
Landscape - Mulch	60,876	55,803	34,038	21,765	44.08%
Landscape	33,603	30,803	28,928	1,875	13.91%
Misc.-Fertilizer/Pesticide					
Landscape Replacement Plants, Shrubs, Trees	26,500	24,292	24,769	(477)	6.53%
Sod Replacement	10,000	9,167	6,088	3,079	39.12%
Holiday Decorations	3,000	2,900	1,654	1,246	44.86%
Miscellaneous Expense	5,000	4,583	9,003	(4,420)	(80.06)%
Road & Street Facilities					
Gate Phone	9,800	8,983	11,779	(2,796)	(20.19)%
Gate Facility Maintenance	69,962	64,132	48,533	15,599	30.62%
Sidewalk Repair & Maintenance	4,420	4,052	9,253	(5,201)	(109.34)%
Street Light/Decorative Light Maintenance	5,000	4,583	1,841	2,743	63.18%
Street Sign Repairs & Replacement	500	458	0	458	100.00%
Parks & Recreation					
Management Contract	220,992	202,576	211,360	(8,784)	4.35%
Facility Maintenance & Repair	29,700	27,225	24,188	3,037	18.56%
Telephone, Fax, Internet	7,500	6,875	6,529	346	12.95%
Office Supplies	3,000	2,750	3,160	(410)	(5.32)%
Furniture	5,000	4,583	97	4,486	98.05%
Repair/Replacement-Pool/CH					
Pool/Water Park/Fountain Maint	7,500	6,875	8,576	(1,701)	(14.34)%
Lighting Replacement	1,000	917	442	475	55.80%
Vehicle Maintenance	1,500	1,375	1,427	(52)	4.87%
Athletic/Park Court/Field Repairs	1,500	1,375	5,194	(3,819)	(246.24)%
Clubhouse Miscellaneous Expense	4,000	3,667	793	2,874	80.17%

**Sterling Hill Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Special Events					
Special Events	1,000	917	791	126	20.91%
Contingency					
Capital Outlay	66,000	60,500	17,967	42,533	72.77%
Total Expenditures	<u>1,118,631</u>	<u>1,030,009</u>	<u>907,200</u>	<u>122,809</u>	<u>18.90%</u>
Excess Of Revenues Over (Under) Expenditures	<u>125,042</u>	<u>213,664</u>	<u>378,589</u>	<u>164,925</u>	<u>(202.76)%</u>
Other Financing Sources (Uses)					
Transfer of Asset Repl. Reserve	(95,382)	(95,382)	(95,382)	0	0.00%
Transfer of Road Reserve	(29,660)	(29,660)	(29,660)	0	0.00%
Total Other Financing Sources (Uses)	<u>(125,042)</u>	<u>(125,042)</u>	<u>(125,042)</u>	<u>0</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	<u>0</u>	<u>88,622</u>	<u>253,547</u>	<u>164,925</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	293,440	293,440	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>88,622</u></u>	<u><u>546,987</u></u>	<u><u>458,365</u></u>	<u><u>0.00%</u></u>

**Sterling Hill Community Development District**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2,292	2,292	0.00%
Total Revenues	<u>0</u>	<u>2,292</u>	<u>2,292</u>	<u>0.00%</u>
<b>Expenditures</b>				
Contingency				
Road Reserve	95,382	6,123	89,259	93.58%
Asset Replacement Reserve	29,660	8,993	20,667	69.68%
Total Expenditures	<u>125,042</u>	<u>15,116</u>	<u>109,926</u>	<u>87.91%</u>
Excess Of Revenues Over (Under) Expenditures	<u>(125,042)</u>	<u>(12,824)</u>	<u>112,218</u>	<u>(89.74)%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Asset Repl. Reserve	95,382	95,382	0	0.00%
Transfer of Road Reserve	29,660	29,660	0	0.00%
Total Other Financing Sources (Uses)	<u>125,042</u>	<u>125,042</u>	<u>0</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	<u>0</u>	<u>112,218</u>	<u>112,218</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	662,903	662,903	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>775,122</u></u>	<u><u>775,122</u></u>	<u><u>0.00%</u></u>

**Sterling Hill Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund--Series 2003 - 200

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	201	201	0.00%
Special Assessments				
Tax Roll	918,415	798,578	(119,836)	(13.04)%
<b>Total Revenues</b>	<u>918,415</u>	<u>798,779</u>	<u>(119,636)</u>	<u>(13.03)%</u>
<b>Expenditures</b>				
Financial & Administrative				
Trustees Fees	0	18,622	(18,622)	0.00%
Legal Counsel				
Bond Counsel	0	12,167	(12,167)	0.00%
Debt Service				
Interest	673,415	903,005	(229,590)	(34.09)%
Principal	245,000	245,000	0	0.00%
Other Physical Environment				
General Liability Insurance	0	330	(330)	0.00%
<b>Total Expenditures</b>	<u>918,415</u>	<u>1,179,124</u>	<u>(260,709)</u>	<u>(28.39)%</u>
Excess Of Revenues Over (Under) Expenditures	0	(380,345)	(380,345)	0.00%
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	(380,345)	(380,345)	0.00%
Fund Balance, Beginning of Period	0	(2,735,008)	(2,735,008)	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>(3,115,353)</u>	<u>(3,115,353)</u>	<u>0.00%</u>

**Sterling Hill Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund--Series 2006 - 201

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	23	23	0.00%
Special Assessments				
Tax Roll	4,971	4,971	0	0.00%
Off Roll	0	15,811	15,811	0.00%
Debt Service Prepayments	0	256,736	256,736	0.00%
<b>Total Revenues</b>	<u>4,971</u>	<u>277,541</u>	<u>272,570</u>	<u>5,483.52%</u>
<b>Expenditures</b>				
Financial & Administrative				
Trustees Fees	0	12,381	(12,381)	0.00%
Legal Counsel				
Bond Counsel	0	4,983	(4,983)	0.00%
Debt Service				
Interest	4,971	215,796	(210,825)	(4,241.34)%
Principal	0	70,000	(70,000)	0.00%
<b>Total Expenditures</b>	<u>4,971</u>	<u>303,160</u>	<u>(298,190)</u>	<u>(5,998.92)%</u>
Excess Of Revenues Over (Under) Expenditures	0	(25,619)	(25,619)	0.00%
Exc. of Rev/Other Sources Over/(Under) Expend/Other Uses	0	(25,619)	(25,619)	0.00%
Fund Balance, Beginning of Period	0	(970,543)	(970,543)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(996,163)</u>	<u>(996,163)</u>	<u>0.00%</u>



**Sterling Hill CDD**  
**Investment Summary**  
**August 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 7,007
State Board of Administration	Local Government Investment Pool B	374
SunTrust	Business Money Market	148,872
The Bank of Tampa	Business Money Market	222,938
	<b>Total General Fund Investments</b>	<b>\$ 379,191</b>
The Bank of Tampa ICS Road Reserve		
Bank of China	Business Money Market	\$ 245,073
Western Alliance Bank	Business Money Market	245,073
Mutual of Omaha Bank	Business Money Market	66,359
United Bank	Business Money Market	55,019
The Bank of Tampa ICS Asset Replacement Reserve		
Mutual of Omaha Bank	Business Money Market	178,713
	<b>Total Reserve Fund Investments</b>	<b>\$ 790,237</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	36,830
US Bank Series 2003 Prepayment B	US Bank Managed Money Market Account	403,261
US Bank Series 2003 Revenue	US Bank Managed Money Market Account	83,656
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	296,197
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,183,907</b>

**Sterling Hill Community Development District**

Summary A/R Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

<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
11/18/2013	Sterling Hills, Inc.	655-14-01	59,407.74
		Total 001 - General Fund	522,686.91

**Sterling Hill Community Development District**

Summary A/R Ledger

200 - Debt Service Fund--Series 2003

From 8/1/2014 Through 8/31/2014

<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
		Total 200 - Debt Service Fund--Series 2003	955,578.83

**Sterling Hill Community Development District**

Summary A/R Ledger

201 - Debt Service Fund--Series 2006

From 8/1/2014 Through 8/31/2014

<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	<u>323.92</u>
		Total 201 - Debt Service Fund--Series 2006	316,540.96
			<u>1,794,806.70</u>
Report Balance			<u><u>1,794,806.70</u></u>

**Sterling Hill Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aaron Cochrane	8/25/2014	AC 082514	Off Duty Deputy 08/25/14	72.00
Aaron Cochrane	8/29/2014	AC 082914	Off Duty Deputy 08/29/14	72.00
Awnclean Diversified Services	8/22/2014	23994	Clean 2 Clubhouse Awnings 08/14	1,500.00
Baker Well Drilling Inc.	8/28/2014	2014096	Labor & Materials Replace Pump Motor 08/14	525.00
Blake A Vanderford	8/22/2014	BV 082214	Off Duty Deputy 08/22/14	72.00
Brandon Cox	8/25/2014	BC 082514	Off Duty Deputy 08/25/14	72.00
Bruce Edward Nichols	8/21/2014	BN 082114	Off Duty Deputy 08/21/14	72.00
Bruce Edward Nichols	8/29/2014	BN 082914	Off Duty Deputy 08/29/14	72.00
Bruce Edward Nichols	8/30/2014	BN 083014	Off Duty Deputy 08/30/14	120.00
Chris Croft	8/21/2014	CC 082114	Off Duty Deputy 08/21/14	72.00
Edward Brandhuber	8/22/2014	EB 082214	Off Duty Deputy 08/22/14	120.00
Florida Department of Revenue	8/31/2014	37-8015579013-3 08/14	Sales & Use Tax 08/14	19.41
Hernando County Sheriff's Office	8/22/2014	HCSO 082214	Vehicle Usage 08/22/14	10.00
Hernando County Sheriff's Office	8/23/2014	HCSO 082314	Vehicle Usage 08/23/14	10.00
Hernando County Sheriff's Office	8/29/2014	HCSO 082914	Vehicle Usage 08/29/14	10.00
Hernando County Sheriff's Office	8/30/2014	HCSO 083014	Vehicle Usage 08/30/14	10.00
Hernando County Utilities	8/25/2014	SS00001-00 08/14	North Clubhouse Water Bill 08/14	237.87
Hernando County Utilities	8/25/2014	SS00013 - 00 08/14	South Clubhouse Water Bill 08/14	298.02
James Dean	8/22/2014	JD 082214	Off Duty Deputy 08/22/14	72.00
James Tyler Baker	8/26/2014	JB 082614	Off Duty Deputy 08/26/14	72.00
James Tyler Baker	8/29/2014	JB 082914	Off Duty Deputy 08/29/14	72.00
LLS Tax Solutions, Inc.	8/22/2014	000544	Arbitrage Rebate Calculation Series 2006A/2006B PE 6/30/14	650.00
McCullough Water Services	8/31/2014	18006 08/14	Water Rental and Delivery 08/14	22.91
McCullough Water Services	8/31/2014	18007 08/14	Water Rental and Delivery 08/14	22.91
Michael A. Woodward	8/21/2014	MW 082114	Off Duty Deputy 08/21/14	72.00
Michael A. Woodward	8/22/2014	MW 082214	Off Duty Deputy 08/22/14	72.00
Michael A. Woodward	8/26/2014	MW 082614	Off Duty Deputy 08/26/14	72.00
Michale O'Brien	8/25/2014	MO 082514	Off Duty Deputy 08/25/14	72.00
Murphy's Landscaping and Sod, LLC	8/19/2014	1814	Debris Removal/Bahia Installed 08/14	1,200.00
Murphy's Landscaping and Sod, LLC	8/28/2014	1833	Bahia Installed - Larkenheath 08/14	1,485.00
Outsmart Pest Management, Inc.	8/25/2014	8577	North Clubhouse Pest Control Treatment 08/14	45.00
Outsmart Pest Management, Inc.	8/25/2014	8578	South Clubhouse Pest Control Treatment 08/14	45.00
Outsmart Pest Management, Inc.	8/25/2014	8778	North Clubhouse Irradication of Bees or Hornets 08/14	55.00
Robert Santoro	8/21/2014	RS 082114	Off Duty Deputy 08/21/14	72.00
Stantec Consulting Services Inc	8/15/2014	820633	Engineering Services 08/14	9,180.53

**Sterling Hill Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Steven Johnson	8/22/2014	SJ 082214	Off Duty Deputy 08/22/14	72.00
Steven Johnson	8/25/2014	SJ 082514	Off Duty Deputy 08/25/14	72.00
Straley & Robin	8/25/2014	11155	General/ Monthly Legal Services Through 08/14	1,542.00
Straley & Robin	8/25/2014	11156	Grant Homes-Bank of St. Petersburg Legal Services 08/14	56.00
Straley & Robin	8/25/2014	11157	Brown Investment Group, LLC/Foreclosure 08/14	576.60
Straley & Robin	8/25/2014	11158	Mahfuz One Family Trust/Foreclosure 08/14	416.00
Straley & Robin	8/25/2014	11159	Pasco Sawgrass Creek, LLC Foreclosure 08/14	70.00
Suncoast Pool Service	7/31/2014	1983	North Pool Chemical Supplies 07/14	555.50
Suncoast Pool Service	7/31/2014	1984	South Pool Chemical Supplies 07/14	389.25
Suncoast Pool Service	8/31/2014	1991	North Pool Remove Stains/Replace Return Covers 08/14	1,000.00
Suncoast Pool Service	8/31/2014	1992	Remove Stains/Replace Return Covers 08/14	908.00
SWFWMD	8/26/2014	082614	Review Fees RV/Boas Parking Lot 08/14	182.00
ValleyCrest Landscape Maintenance	8/20/2014	4577191	Install-Gal Garlic, GalBulbine @ Entrance of SouthClub 08/14	345.00
ValleyCrest Landscape Maintenance	8/20/2014	4577192	Install-Gal Viburnum Along Sidewalk By Maint. Shed 08/14	90.00
ValleyCrest Landscape Maintenance	8/20/2014	4577193	Install-Gal Dwarf Fire Bush in Bed Along Sterling Hill 08/14	120.00
ValleyCrest Landscape Maintenance	8/20/2014	4577194	Install-Gallon Fejoiaup, Agapanthus & Mulch-Front Entry08/14	617.50
ValleyCrest Landscape Maintenance	8/20/2014	4577198	Install - Gal Fejioa to Fill Hedge Along Elgin Blvd 08/14	120.00
ValleyCrest Landscape Maintenance	8/20/2014	4577199	Install-Gal Dwaef Jasmine @ North Clubhouse & Mulch 08/14	307.50
ValleyCrest Landscape Maintenance	8/21/2014	4577997	Install-Gal OrangeBulbine, Gal DallasRed Lantana &Mulch08/14	1,332.00
William Cooper	8/23/2014	WC 082314	Off Duty Deputy 08/23/14	120.00
William Cooper	8/29/2014	WC 082914	Off Duty Deputy 08/29/14	72.00
William Joseph Hillman Jr.	8/29/2014	WH 082914	Off Duty Deputy 08/29/14	120.00
Withlacoochee River Electric Cooperative, Inc.	8/22/2014	Electric Summary Billing 08/14	Withlacoochee Electric Summary Billing 08/14	9,817.45
			Total 001 - General Fund	35,547.45
Report Balance				35,547.45

**Sterling Hill Community Development District**  
**Notes to Unaudited Financial Statements**  
**August 31, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 8/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$775,122 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. Current YTD funding is \$125,042.
4. Debt Service Obligations – Current, represents a scheduled Series 2003 Debt Service payment that was not made Nov 2010 and scheduled Series 2006 Debt Service payments that were not made May 2010 – May 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.

**Statement of Revenue and Expenditures – Debt Service Fund**

6. The scheduled Series 2006 Debt Service payments that were not made have been accrued, and are reflected in the accompanying Balance Sheet.

**Summary A/R Ledger**

7. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.