



Rizzetta & Company

Sterling Hill Community Development District

Board of Supervisors' Budget Workshop May 2, 2023

**District Office:
5844 Old Pasco Road, Suite 100
Pasco, Florida 33544
813.933.5571**

www.sterlinghillcdd.org

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT

Sterling Hill North Clubhouse, 4411 Sterling Hill Blvd., Spring Hill, FL 34609

Board of Supervisors	Christina Miller	Chairman
	Sandra Manuele	Vice Chairman
	Nancy Felio	Assistant Secretary
	Michael Gebala	Assistant Secretary
	Darrin Bagnuolo	Assistant Secretary
District Manager	Matthew Huber	Rizzetta & Company, Inc.
District Counsel	Vivek Babbar	Straley Robin & Vericker
District Engineer	Stephen Brletic	BDI Engineering

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 933-5571. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT
District Office – Wesley Chapel, Florida (813) 994-1001
Mailing Address – 3434 Colwell Ave, Suite 200, Tampa, Florida 33614
www.sterlinghillcdd.org

April 24, 2023

**Board of Supervisors
Sterling Hill Community
Development District**

Dear Board Members:

The **budget workshop** of the Board of Supervisors of the Sterling Hill Community Development District will be held on **Tuesday, May 2, 2023 at 9:30 a.m.** at the Sterling Hill North Clubhouse, located at 4411 Sterling Hill Boulevard, Spring Hill, FL 34609. The following is the agenda for this meeting:

- 1. CALL TO ORDER / ROLL CALL**
- 2. PLEDGE OF ALLEGIANCE**
- 3. AUDIENCE COMMENTS**
- 4. BUSINESS ITEMS**
 - A.** Discussion Regarding Fiscal Year 2023/2024
Proposed Budget..... Tab 1
- 5. SUPERVISOR REQUESTS**
- 6. ADJOURNMENT**

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 994-1001.

Sincerely,
Matthew Huber
Matthew Huber
Regional District Manager

Tab 1

Proposed Budget
Sterling Hill Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3	Interest Earnings							
4	Interest Earnings	\$ 348	\$ 696	\$ -	\$ 696	\$ -	\$ -	
5	Special Assessments							
6	Tax Roll	\$ 1,507,813	\$ 1,507,813	\$ 1,490,387	\$ 17,426	\$ 1,497,697	\$ 7,310	7.48% - \$79.67 increase for FY22-23
7	Other Misc. Revenues							
8	Miscellaneous Revenue	\$ 7,596	\$ 15,192	\$ -	\$ 15,192	\$ -	\$ -	
9	RV & Boat Storage Fees	\$ 21,374	\$ 42,748	\$ 20,000	\$ 22,748	\$ 20,000	\$ -	
10								
13	TOTAL REVENUES	\$ 1,537,131	\$ 1,566,449	\$ 1,510,387	\$ 56,062	\$ 1,517,697	\$ 7,310	
14								
15	TOTAL REVENUES & BALANCE FORWARD	\$ 1,537,131	\$ 1,566,449	\$ 1,510,387	\$ 56,062	\$ 1,517,697	\$ 7,310	
16								
17	EXPENDITURES - ADMINISTRATIVE							
18								
19	Legislative							
20	Supervisor Fees	\$ 7,000	\$ 14,000	\$ 14,000	\$ -	\$ 14,000	\$ -	Regular mtgs and workshops
21	Financial & Administrative							
22	Administrative Services	\$ 4,363	\$ 8,727	\$ 8,727	\$ -	\$ 8,727	\$ -	
23	District Management	\$ 17,315	\$ 34,628	\$ 34,628	\$ -	\$ 34,628	\$ -	
24	District Engineer	\$ 8,365	\$ 16,730	\$ 15,000	\$ (1,730)	\$ 15,000	\$ -	
25	Disclosure Report	\$ 2,000	\$ 4,000	\$ 2,000	\$ (2,000)	\$ 2,000	\$ -	
26	Assessment Roll	\$ 5,092	\$ 5,093	\$ 5,093	\$ -	\$ 5,093	\$ -	
27	Financial & Revenue Collections	\$ 2,547	\$ 5,093	\$ 5,093	\$ -	\$ 5,093	\$ -	
28	Tax Collector /Property Appraiser Fees	\$ -	\$ -	\$ 2,750	\$ 2,750	\$ 2,750	\$ -	
29	Accounting Services	\$ 9,700	\$ 19,400	\$ 19,400	\$ -	\$ 19,400	\$ -	
30	Auditing Services	\$ -	\$ -	\$ 3,865	\$ 3,865	\$ 3,865	\$ -	FY21 and 22 = \$3865, FY23-25 =
31	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	2003 A&B = \$500, 2006 A&B = \$500
32	Public Officials Liability Insurance	\$ 4,540	\$ 4,540	\$ 4,408	\$ (132)	\$ 5,448	\$ 1,040	EGIS estimate
33	Legal Advertising	\$ 520	\$ 1,040	\$ 800	\$ (240)	\$ 1,100	\$ 300	
34	Miscellaneous Mailings	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ 2,500	New line for mailed budget notices
35	Dues, Licenses & Fees	\$ 2,699	\$ 2,699	\$ 1,000	\$ (1,699)	\$ 1,500	\$ 500	DEO/Pool Permits/Property Taxes
36	Website Hosting, Maintenance, Backup (and	\$ 2,138	\$ 4,276	\$ 3,000	\$ (1,276)	\$ 3,000	\$ -	confirmed: RTS (1200) and Campus
37	Legal Counsel							
38	District Counsel	\$ 6,910	\$ 13,820	\$ 18,000	\$ 4,180	\$ 18,000	\$ -	
39								
40	Administrative Subtotal	\$ 73,189	\$ 134,046	\$ 138,764	\$ 4,718	\$ 143,104	\$ 4,340	
41								

Proposed Budget
Sterling Hill Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
42	EXPENDITURES - FIELD OPERATIONS							
43								
44	Law Enforcement							
45	Off Duty Deputy	\$ 12,885	\$ 25,770	\$ 30,000	\$ 4,230	\$ 30,000	\$ -	Does BOS want to increase?
46	Security Operations							
47	Security Monitoring & Maintenance	\$ 1,586	\$ 3,172	\$ 12,000	\$ 8,828	\$ 12,000	\$ -	
48	Electric Utility Services							
49	Utility Services	\$ 26,113	\$ 52,226	\$ 47,000	\$ (5,226)	\$ 56,000	\$ 9,000	Avg. monthly \$4666.31
50	Street Lights	\$ 36,998	\$ 73,996	\$ 72,000	\$ (1,996)	\$ 79,150	\$ 7,150	Avg. monthly \$6595.10
51	Garbage/Solid Waste Control Services							
52	Garbage - Recreation Facility	\$ 3,816	\$ 7,632	\$ 6,000	\$ (1,632)	\$ 7,500	\$ 1,500	Increase based on trend
53	Water-Sewer Combination Services							
54	Utility Services	\$ 5,359	\$ 10,718	\$ 8,000	\$ (2,718)	\$ 8,500	\$ 500	Increase based on trend
55	Stormwater Control							
56	Lake Pond Bank Maint. & Repair	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	Dry Retention Pond Repair
57	Other Physical Environment							
58	Property Insurance	\$ 32,995	\$ 32,995	\$ 35,083	\$ 2,088	\$ 49,493	\$ 14,410	EGIS estimate
59	General Liability Insurance	\$ 6,208	\$ 6,208	\$ 6,900	\$ 692	\$ 8,111	\$ 1,211	EGIS estimate - includes \$661 for
60	Entry & Walls Maintenance	\$ 4,500	\$ 9,000	\$ 7,000	\$ (2,000)	\$ 7,000	\$ -	
61	Landscape Maintenance	\$ 116,926	\$ 233,852	\$ 231,540	\$ (2,312)	\$ 231,540	\$ -	Possible new landscaper, increase?
62	Well Repairs & Maintenance	\$ -	\$ -	\$ 3,500	\$ -	\$ 3,500	\$ -	
63	Landscape Fertilizer	\$ 12,831	\$ 25,662	\$ 22,860	\$ (2,802)	\$ 22,860	\$ -	Possible new landscaper, increase?
64	Landscape Replacement Plants, Shrubs, Trees	\$ 9,558	\$ 19,116	\$ 55,000	\$ 35,884	\$ 22,500	\$ (32,500)	Sod installation included for FY22/23
65	Landscape Inspection Services	\$ 4,200	\$ 8,400	\$ 8,400	\$ -	\$ 9,600	\$ 1,200	
66	Landscape - Annuals/Flowers	\$ 750	\$ 1,500	\$ 3,600	\$ 2,100	\$ 3,600	\$ -	Possible new landscaper, increase?
67	Fire Ant Treatment	\$ 285	\$ 570	\$ 1,200	\$ 630	\$ 1,200	\$ -	Possible new landscaper, increase?
68	Holiday Decorations	\$ 2,449	\$ 2,403	\$ 3,000	\$ 597	\$ 3,000	\$ -	
69	Landscape - Mulch	\$ -	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ -	Possible new landscaper, increase?
70	Landscape Pest Control	\$ 1,056	\$ 2,112	\$ 2,100	\$ (12)	\$ 2,100	\$ -	Possible new landscaper, increase?
71	Irrigation Repairs	\$ 19,774	\$ 39,548	\$ 25,000	\$ (14,548)	\$ 25,000	\$ -	Possible new landscaper, increase?
72	Road & Street Facilities							
73	Gate Phone	\$ 3,795	\$ 7,590	\$ 6,500	\$ (1,090)	\$ 6,500	\$ -	
74	Gate Maintenance & Repair	\$ 14,404	\$ 28,808	\$ 30,000	\$ 1,192	\$ 30,000	\$ -	Avg. for 2yrs = \$33,398
75	Sidewalk Repair & Maintenance	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	
76	Street Sign Repair & Replacement	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	
77	Pressure Washing Curbs & Sidewalk	\$ -	\$ -	\$ 8,000	\$ 8,000	\$ 8,000	\$ -	

Proposed Budget
Sterling Hill Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
78	Street Light Decorative Light Maintenance	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	
79	Parks & Recreation							
80	Management Contract	\$ 5,816	\$ 22,000	\$ 22,000	\$ -	\$ 22,000	\$ -	
81	Contracted Employee Salaries	\$ 176,185	\$ 352,370	\$ 350,500	\$ (1,870)	\$ 350,500	\$ -	
82	Telephone, Internet, Cable	\$ 4,258	\$ 8,516	\$ 8,000	\$ (516)	\$ 8,000	\$ -	
83	Pest Control	\$ 900	\$ 1,800	\$ 2,940	\$ 1,140	\$ 2,940	\$ -	
84	Furniture Repair & Replacement	\$ 358	\$ 716	\$ 5,000	\$ 4,284	\$ 5,000	\$ -	
85	Pool Furniture Replacement	\$ 6,972	\$ 13,944	\$ 5,000	\$ (8,944)	\$ 5,000	\$ -	
86	Playground Equipment & Maintenance	\$ 24	\$ 48	\$ 10,000	\$ 9,952	\$ 10,000	\$ -	
87	Maintenance & Repair	\$ 13,747	\$ 27,494	\$ 35,000	\$ 7,506	\$ 35,000	\$ -	
88	Vehicle Maintenance	\$ 2,297	\$ 4,594	\$ 4,500	\$ (94)	\$ 4,500	\$ -	
89	Wildlife Management Services	\$ 200	\$ 400	\$ 1,500	\$ 1,100	\$ 1,500	\$ -	
90	Clubhouse Miscellaneous Expense	\$ 715	\$ 1,430	\$ 3,000	\$ 1,570	\$ 3,000	\$ -	
91	Pool Service Contract - Supplies & Repairs	\$ 23,199	\$ 46,398	\$ 42,000	\$ (4,398)	\$ 42,000	\$ -	Service/Chemicals/Repairs
92	Athletic/Park Court/Field Repairs	\$ 20,103	\$ 40,206	\$ 3,500	\$ (36,706)	\$ 3,500	\$ -	
93	Fitness Equipment Maintenance & Repairs	\$ 2,641	\$ 5,282	\$ 2,500	\$ (2,782)	\$ 3,000	\$ 500	Increase based on trend
94	Office Supplies	\$ 735	\$ 1,470	\$ 2,500	\$ 1,030	\$ 2,500	\$ -	
95	Special Events							
96	Special Events	\$ 9,279	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	
97	Contingency							
98	Capital Outlay	\$ 54,820	\$ 109,640	\$ 153,000	\$ 43,360	\$ 153,000	\$ -	
99	Miscellaneous Contingency	\$ 4,436	\$ 8,872	\$ -	\$ (8,872)	\$ -	\$ -	
100								
101	Field Operations Subtotal	\$ 643,173	\$ 1,232,586	\$ 1,371,623	\$ 135,537	\$ 1,374,593	\$ 2,970	
102								
103	TOTAL EXPENDITURES	\$ 716,362	\$ 1,366,632	\$ 1,510,387	\$ 140,255	\$ 1,517,697	\$ 7,310	
104								
105	EXCESS OF REVENUES OVER	\$ 820,769	\$ 199,817	\$ -	\$ 196,317	\$ -	\$ -	
106								

Proposed Budget
Sterling Hill Community Development District
Reserve Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 10,528	\$ 10,528	\$ -	\$ 10,528	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll*	\$ 128,562	\$ 128,562	\$ 128,562	\$ -	\$ 128,562	\$ (0)	
8	TOTAL REVENUES	\$ 139,090	\$ 139,090	\$ 128,562	\$ 10,528	\$ 128,562	\$ (0)	
9								
10	TOTAL REVENUES	\$ 139,090	\$ 139,090	\$ 128,562	\$ 10,528	\$ 128,562	\$ (0)	
11								
12	EXPENDITURES							
13								
14	Contingency							
15	Road Reserves	\$ 24,694	\$ 24,694	\$ 95,382	\$ 70,688	\$ 95,382	\$ (0)	
16	Asset Replacement Reserve	\$ -	\$ -	\$ 33,180	\$ 33,180	\$ 33,180	\$ -	
17								
18	TOTAL EXPENDITURES	\$ 24,694	\$ 24,694	\$ 128,562	\$ 103,868	\$ 128,562	\$ (0)	
19								
20	EXCESS OF REVENUES OVER	\$ 114,396	\$ 114,396	\$ -	\$ 114,396	\$ -	\$ -	
21								

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 ROAD RESERVE ASSESSMENT SCHEDULE

TOTAL ROAD RESERVE BUDGET		\$95,381.53
COLLECTION COST @	4.0%	\$4,147.02
EARLY PAYMENT DISCOUNT @	4.0%	\$4,147.02
TOTAL ROAD RESERVE ASSESSMENT		<u>\$103,675.58</u>

ROAD RESERVE ASSESSMENT

<u>VILLAGE</u>	<u>PARCEL</u>	<u>PHASE</u>	<u>BLOCK</u>	<u># LOTS</u>	<u>RR BUDGET</u>	<u>TOTAL PER LOT ⁽¹⁾</u>
Single Family 60 - Covey Run	A	2A	1-3	109	\$7,868.84	\$72.19
Single Family 60 - Glenburne	E	1A	12-17	150	\$8,444.64	\$56.30
Single Family 60 - Haverhill	B	2A	4-6	92	\$7,293.12	\$79.27
Single Family 60 - Mandalay Place	C	1A	7-9	123	\$11,131.60	\$90.50
Single Family 65 - Arborglades	I	2B	35-37	169	\$11,899.27	\$70.41
Single Family 65 - Dunwoody	D	1A	10-11	102	\$7,485.00	\$73.38
Single Family 70 - Amersham Isles	J	1B	38-42	169	\$8,444.64	\$49.97
Single Family 70 - Edgemere	H	2B	32-34	96	\$7,868.84	\$81.97
Single Family 80 - Brackenwood	F	1B	18-26	115	\$14,199.71	\$123.48
Single Family 80 - Brightstone Place	G	2B	27-31	124	\$12,858.84	\$103.70
Villas - Windance		3 & 4		8	\$686.79	\$85.85
Single Family 70 - Windance		3 & 4		64	\$5,494.30	\$85.85
				<u>1321</u>	<u>\$103,675.58</u>	

⁽¹⁾ Annual assessment that will appear on November 2023 Hernando County property tax bill in addition to Debt Service and Operations & Maintenance. Amount shown includes all applicable collection costs (4%) and early payment discounts (up to 4% if paid early).

Sterling Hill Community Development District

Debt Service

Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2003A	Budget for 2023/2024
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$789,807.37	\$789,807.37
TOTAL REVENUES	\$789,807.37	\$789,807.37
EXPENDITURES		
Administrative		
Debt Service Obligation	\$789,807.37	\$789,807.37
Administrative Subtotal	\$789,807.37	\$789,807.37
TOTAL EXPENDITURES	\$789,807.37	\$789,807.37
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Hernando County Collection Costs (4%) and Early Payment Discounts (4%): 8.0%

Gross assessments \$858,486.27

Notes:

Tax Roll Collection Costs (4%) and Early Payment Discounts (4%) are a total 8.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$1,626,258.63
Collection Costs @	4%	\$70,706.90
Early Payment Discount @	4%	\$70,706.90
2023/2024 Total		<u>\$1,767,672.42</u>

2022/2023 O&M Budget	\$1,618,948.93
2023/2024 O&M Budget	\$1,626,258.63

Total Difference	<u><u>\$7,309.70</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
2003A Debt Service - SF 60 - Covey Run	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Covey Run	\$1,071.88	\$1,077.02	\$5.14	0.48%
Road Reserves - SF 60 - Covey Run	\$72.19	\$72.19	\$0.00	0.00%
Total	\$1,860.36	\$1,865.50	\$5.14	0.28%
2003A Debt Service - SF 60 - Glenburne	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Glenburne	\$1,071.88	\$1,077.02	\$5.14	0.48%
Road Reserves - SF 60 - Glenburne	\$56.30	\$56.30	\$0.00	0.00%
Total	\$1,844.47	\$1,849.61	\$5.14	0.28%
2003A Debt Service - SF 60 - Haverhill	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Haverhill	\$1,071.88	\$1,077.02	\$5.14	0.48%
Road Reserves - SF 60 - Haverhill	\$79.27	\$79.27	\$0.00	0.00%
Total	\$1,867.44	\$1,872.58	\$5.14	0.28%
2003A Debt Service - SF 60 - Mandalay Place	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Mandalay Place	\$1,071.88	\$1,077.02	\$5.14	0.48%
Road Reserves - SF 60 - Mandalay Place	\$90.50	\$90.50	\$0.00	0.00%
Total	\$1,878.67	\$1,883.81	\$5.14	0.27%
2003A Debt Service - SF 65 - Arborglades	\$773.59	\$773.59	\$0.00	0.00%
Operations/Maintenance - SF 65 - Arborglades	\$1,071.88	\$1,077.02	\$5.14	0.48%
Road Reserves - SF 60 - Arborglades	\$70.41	\$70.41	\$0.00	0.00%
Total	\$1,915.88	\$1,921.02	\$5.14	0.27%
2003A Debt Service - SF 65 - Dunwoody	\$773.59	\$773.59	\$0.00	0.00%
Operations/Maintenance - SF 65 - Dunwoody	\$1,071.88	\$1,077.02	\$5.14	0.48%
Road Reserves - SF 65 - Dunwoody	\$73.38	\$73.38	\$0.00	0.00%
Total	\$1,918.85	\$1,923.99	\$5.14	0.27%
2003A Debt Service - SF 70 - Amersham Isles	\$838.06	\$838.06	\$0.00	0.00%
Operations/Maintenance - SF 70 - Amersham Isles	\$1,071.88	\$1,077.02	\$5.14	0.48%
Road Reserves - SF 60 - Amersham Isles	\$49.97	\$49.97	\$0.00	0.00%
Total	\$1,959.91	\$1,965.05	\$5.14	0.26%
2003A Debt Service - SF 70 - Edgemere	\$838.06	\$838.06	\$0.00	0.00%
Operations/Maintenance - SF 70 - Edgemere	\$1,071.88	\$1,077.02	\$5.14	0.48%

Road Reserves - SF 70 - Edgemere	\$81.97	\$81.97	\$0.00	0.00%
Total	\$1,991.91	\$1,997.05	\$5.14	0.26%
2003A Debt Service - SF 80 - Brackenwood	\$952.66	\$952.66	\$0.00	0.00%
Operations/Maintenance - SF 80 - Brackenwood	\$1,071.88	\$1,077.02	\$5.14	0.48%
Road Reserves - SF 80 - Brackenwood	\$123.48	\$123.48	\$0.00	0.00%
Total	\$2,148.02	\$2,153.16	\$5.14	0.24%
2003A Debt Service - SF 80 - Brightstone Place	\$952.66	\$952.66	\$0.00	0.00%
Operations/Maintenance - SF 80 - Brightstone Place	\$1,071.88	\$1,077.02	\$5.14	0.48%
Road Reserves - SF 80 - Brightstone Place	\$103.70	\$103.70	\$0.00	0.00%
Total	\$2,128.24	\$2,133.38	\$5.14	0.24%
Operations/Maintenance - Villas - Windance	\$1,071.88	\$1,077.02	\$5.14	0.48%
Road Reserves - Villas - Windance	\$85.85	\$85.85	\$0.00	0.00%
Total	\$1,157.73	\$1,162.87	\$5.14	0.44%
Operations/Maintenance - SF 70 - Windance	\$1,071.88	\$1,077.02	\$5.14	0.48%
Road Reserves - SF 70 - Windance	\$85.85	\$85.85	\$0.00	0.00%
Total	\$2,235.79	\$1,162.87	-\$1,072.92	-47.99%
Operations/Maintenance - SF 50 - Barrington	\$1,071.88	\$1,077.02	\$5.14	0.48%
Total	\$1,071.88	\$1,077.02	\$5.14	0.48%
Operations/Maintenance - SF 60 - Barrington	\$1,071.88	\$1,077.02	\$5.14	0.48%
Total	\$1,071.88	\$1,077.02	\$5.14	0.48%

Notes: Series 2006AB bonds canceled which were previously levied in Phases 3 & 4.

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

Administrative Budget		\$1,530,877.10	Road Reserve Budget		\$95,381.53
Collection Cost @	4%	\$66,559.87	Collection Cost @	4%	\$4,147.02
Early Payment Discount @	4%	\$66,559.87	Early Payment Discount @	4%	\$4,147.02
Total Admin Assessment		\$1,663,996.85	Total Road Reserves		\$103,675.58

UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT			ALLOCATION OF ROAD RESERVE ASSESSMENT			PER LOT ANNUAL ASSESSMENT			
LOT SIZE / Subdivision	O&M	SERIES 2003A	TOTAL	% TOTAL	O/M	TOTAL	ROAD RESERVE	ROAD RESERVE	O&M	ROAD	2003 DEBT	
		DEBT SERVICE ^{(1) (2)}										
Single Family 60 - Covey Run	109	27	109.00	7.06%	\$117,395.25	109.00	\$72.19	\$7,868.84	\$1,077.02	\$72.19	\$716.29	\$1,865.50
Single Family 60 - Glenburne	150	150	150.00	9.71%	\$161,553.09	150.00	\$56.30	\$8,444.64	\$1,077.02	\$56.30	\$716.29	\$1,849.61
Single Family 60 - Haverhill	92	86	92.00	5.95%	\$99,085.90	92.00	\$79.27	\$7,293.12	\$1,077.02	\$79.27	\$716.29	\$1,872.58
Single Family 60 - Mandalay Place	123	119	123.00	7.96%	\$132,473.54	123.00	\$90.50	\$11,131.60	\$1,077.02	\$90.50	\$716.29	\$1,883.81
Single Family 65 - Arborglades	169	168	169.00	10.94%	\$182,016.48	169.00	\$70.41	\$11,899.27	\$1,077.02	\$70.41	\$773.59	\$1,921.02
Single Family 65 - Dunwoody	102	95	102.00	6.60%	\$109,856.10	102.00	\$73.38	\$7,485.00	\$1,077.02	\$73.38	\$773.59	\$1,923.99
Single Family 70 - Amersham Isles	169	168	169.00	10.94%	\$182,016.48	169.00	\$49.97	\$8,444.64	\$1,077.02	\$49.97	\$838.06	\$1,965.05
Single Family 70 - Edgemere	96	95	96.00	6.21%	\$103,393.98	96.00	\$81.97	\$7,868.84	\$1,077.02	\$81.97	\$838.06	\$1,997.05
Single Family 80 - Brackenwood	115	112	115.00	7.44%	\$123,857.37	115.00	\$123.48	\$14,199.71	\$1,077.02	\$123.48	\$952.66	\$2,153.16
Single Family 80 - Brightstone Place	124	57	124.00	8.03%	\$133,550.56	124.00	\$103.70	\$12,858.84	\$1,077.02	\$103.70	\$952.66	\$2,133.38
Villas - Windance	8		8.00	0.52%	\$8,616.16	8.00	\$85.85	\$686.79	\$1,077.02	\$85.85	\$0.00	\$1,162.87
Single Family 70 - Windance	64		64.00	4.14%	\$68,929.32	64.00	\$85.85	\$5,494.30	\$1,077.02	\$85.85	\$0.00	\$1,162.87
Single Family 50 - Barrington	110		110.00	7.12%	\$118,472.27	0.00	\$0.00	\$0.00	\$1,077.02	\$0.00	\$0	\$1,077.02
Single Family 60 - Barrington	114		114.00	7.38%	\$122,780.35	0.00	\$0.00	\$0.00	\$1,077.02	\$0.00	\$0	\$1,077.02
TOTAL	1545	1077	1545.00	100.00%	\$1,663,996.85	1321.00		\$103,675.58				
LESS: Hernando County Collection Costs (4%) and Early Payment Discounts (4%):					(\$133,119.75)						(\$8,294.05)	
Net Revenue to be Collected:					\$1,530,877.10						\$95,381.53	

⁽¹⁾ Reflects ten (10) Series 2003A prepayments.

⁽²⁾ Reflects the number of total lots with Series 2003A debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2003A bond issue. Annual assessment includes principal, interest, Hernando County collection costs and early payment discounts.

⁽⁴⁾ Annual assessment that will appear on November 2023 Hernando County property tax bill. Amount shown includes all applicable collection costs (4%) and early payment discounts (up to 4% if paid early).