

Budget Template
Sterling Hill Community Development District
General Fund
Fiscal Year 2015/2016

	Chart of Accounts Classification	Budget for 2015/2016
1		
2	REVENUES	
3		
6	Special Assessments	
7	Tax Roll*	\$ 1,173,252
8	Off Roll*	\$ 102,880
9	Other Miscellaneous Revenues	
10	Miscellaneous Revenues	\$ -
11		
12	TOTAL REVENUES	\$ 1,276,132
13		
14	Balance Forward from Prior Year	\$ 306,600
15		
16	TOTAL REVENUES AND BALANCE FORWARD	\$ 1,582,732
17		
18	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
19		
20	EXPENDITURES - ADMINISTRATIVE	
21		
22	Legislative	
23	Supervisor Fees	\$ 13,000
24	Financial & Administrative	
25	Administrative Services	\$ 8,400
26	District Management	\$ 32,000
27	District Engineer	\$ 10,000
28	Disclosure Report	\$ 6,000
29	Trustees Fees	\$ 14,300
30	Financial Consulting Services	\$ 10,000
31	Accounting Services	\$ 17,000
32	Auditing Services	\$ 4,000
33	Arbitrage Rebate Calculation	\$ 650
34	Public Officials Liability Insurance	\$ 10,000
35	Legal Advertising	\$ 750
36	Dues, Licenses & Fees	\$ 925
38	Website Fees & Maintenance	\$ 2,200
39	Legal Counsel	
40	District Counsel	\$ 12,000
41	Foreclosure Expenses	\$ 25,000
42		
43	Administrative Subtotal	\$ 166,225
44		
45	EXPENDITURES - FIELD OPERATIONS	
46		
47	Law Enforcement	
48	Deputy	\$ 19,959
49	Security Operations	
50	Security monitoring & maintenance	\$ 8,000
52	Electric Utility Services	
53	Utility Services	\$ 50,982
54	Street Lights	\$ 68,018
55	Garbage/Solid Waste Control Services	
56	Garbage - Recreation Facility	\$ 5,165
57	Water-Sewer Combination Services	
58	Utility Services	\$ 5,367
59	Stormwater Control	
60	Dry Retention Pond Repair	\$ 9,000
61	Other Physical Environment	
62	General Liability Insurance	\$ 5,500
63	Property Insurance	\$ 22,000
64	Entry & Walls Maintenance	\$ 20,000
65	Landscape Maintenance	\$ 97,000
66	Irrigation Maintenance & Repairs	\$ 26,200
67	Landscape - Mulch	\$ 65,250
68	Landscape - Annual Color Rotation	\$ 2,400
69	Landscape - Fertilizer/Pesticide	\$ 41,600
70	Landscape Replacement Plants, Shrubs, Trees	\$ 30,000
71	Sod Replacement	\$ 6,000
72	Landscape Operations Services	\$ 6,000
73	Holiday Decorations	\$ 2,000
74	Miscellaneous Expense	\$ 50,000
75	Road & Street Facilities	
76	Gate Phone	\$ 13,000
77	Gate Facility Maintenance	\$ 30,000
78	Sidewalk Repair & Maintenance	\$ 7,500
79	Street Light/Decorative Light Maintenance	\$ 18,000

Budget Template
Sterling Hill Community Development District
General Fund
Fiscal Year 2015/2016

	Chart of Accounts Classification	Budget for 2015/2016
80	Street Sign Repair & Replacement	\$ 2,500
81	Parks & Recreation	
82	Management Contract	\$ 270,000
83	Facility Maintenance & Repair	\$ 38,000
84	Security System Monitoring & Maintenance	\$ 1,000
85	Telephone Fax, Internet	\$ 7,500
86	Office Supplies	\$ 4,000
87	Furniture Repair/Replacement	\$ 20,000
88	Lighting Replacement	\$ 2,000
89	Vehicle Maintenance	\$ 1,500
90	Pool Service Contract - Supplies & Repairs	\$ 5,500
91	Storage for the staff supplies	\$ 5,000
92	Playground Equipment and Maintenance	\$ 1,000
93	Athletic/Park Court/Field Repairs	\$ 1,700
94	Clubhouse Miscellaneous Expense	\$ 2,500
95	Fitness Equipment Maintenance & Repairs	\$ 15,000
96	Special Events	
97	Special Events	\$ 3,000
98	Special Recreation Facilities	
99	Contingency	
100	Capital Reserves - Asset Replacement Reserve	\$ 31,984
101	Capital Reserves - Road Reserve	\$ 95,382
102	Capital Outlay	\$ 300,000
103		
104	Field Operations Subtotal	\$ 1,416,507
105		
107		
108	TOTAL EXPENDITURES	\$ 1,582,732
109		
110	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
111		

Budget Template
Sterling Hill Community Development District
Debt Service
Fiscal Year 2015/2016

Chart of Accounts Classification	Series 2003A	Series 2006B	Series 2006A	Budget for 2015/2016
REVENUES				
Special Assessments				
Net Special Assessments ⁽¹⁾⁽²⁾	\$916,879.41	\$0.00	\$4,970.72	\$921,850.13
TOTAL REVENUES	\$916,879.41	\$0.00	\$4,970.72	\$921,850.13
EXPENDITURES				
Administrative				
Financial & Administrative				
Bank Fees				0
Debt Service Obligation	\$916,879.41	\$0.00	\$4,970.72	\$921,850.13
Administrative Subtotal	\$916,879.41	\$0.00	\$4,970.72	\$921,850.13
TOTAL EXPENDITURES	\$916,879.41	\$0.00	\$4,970.72	\$921,850.13
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0	0

Hernando County Collection Costs and Early Payment Discounts: 8.0%

Gross assessments \$1,002,011.01

Notes:

Tax Roll Collection Costs for Hernando County is 8.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

(1) Maximum Annual Debt Service less Prepaid Assessments received

(2) Assessments have been reduced to reflect certain assessments that are subject to the forbearance agreement.

Sterling Hill Community Development District

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2015/2016 O&M Budget	\$1,276,131.57
Hernando Co. 8% Collection Cost:	\$110,967.96
2015/2016 Total:	<u>\$1,387,099.53</u>

2014/2015 O&M Budget	\$1,243,672.57
2015/2016 O&M Budget	\$1,276,131.57
Total Difference:	<u>\$32,459.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2014/2015	2015/2016	\$	%
2006A Debt Service - SF 80 - Phase 4	\$1,123.91	\$1,123.91	\$0.00	0.00%
Operations/Maintenance - SF 80 - Phase 4	\$885.69	\$929.18	\$43.49	4.91%
Total	\$2,009.60	\$2,053.09	\$43.49	2.16%
2006A Debt Service - SF 80 - Phase 4	\$1,123.91	\$1,123.91	\$0.00	0.00%
Operations/Maintenance - SF 80 - Phase 4	\$109.76	\$114.14	\$4.38	3.99%
Total	\$1,233.67	\$1,238.05	\$4.38	0.36%
2003A Debt Service - SF 60 - Covey Run	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Covey Run	\$957.88	\$1,001.37	\$43.49	4.54%
Total	\$1,674.17	\$1,717.66	\$43.49	2.60%
2003A Debt Service - SF 60 - Glenburne	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Glenburne	\$941.99	\$985.48	\$43.49	4.62%
Total	\$1,658.28	\$1,701.77	\$43.49	2.62%
2003A Debt Service - SF 60 - Haverhill	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Haverhill	\$964.96	\$1,008.45	\$43.49	4.51%
Total	\$1,681.25	\$1,724.74	\$43.49	2.59%
2003A Debt Service - SF 60 - Mandalay Place	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Mandalay Place	\$976.19	\$1,019.68	\$43.49	4.46%
Total	\$1,692.48	\$1,735.97	\$43.49	2.57%
2003A Debt Service - SF 65 - Arborglades	\$773.59	\$773.59	\$0.00	0.00%
Operations/Maintenance - SF 65 - Arborglades	\$956.10	\$999.59	\$43.49	4.55%
Total	\$1,729.69	\$1,773.18	\$43.49	2.51%
2003A Debt Service - SF 65 - Dunwoody	\$773.59	\$773.59	\$0.00	0.00%
Operations/Maintenance - SF 65 - Dunwoody	\$959.07	\$1,002.56	\$43.49	4.53%
Total	\$1,732.66	\$1,776.15	\$43.49	2.51%
2003A Debt Service - SF 70 - Amersham Isles	\$838.06	\$838.06	\$0.00	0.00%
Operations/Maintenance - SF 70 - Amersham Isles	\$935.66	\$979.15	\$43.49	4.65%
Total	\$1,773.72	\$1,817.21	\$43.49	2.45%
2003A Debt Service - SF 70 - Edgemere	\$838.06	\$838.06	\$0.00	0.00%
Operations/Maintenance - SF 70 - Edgemere	\$967.66	\$1,011.15	\$43.49	4.49%
Total	\$1,805.72	\$1,849.21	\$43.49	2.41%
2003A Debt Service - SF 80 - Brackenwood	\$952.66	\$952.66	\$0.00	0.00%
Operations/Maintenance - SF 80 - Brackenwood	\$1,008.10	\$1,052.66	\$44.56	4.42%
Total	\$1,960.76	\$2,005.32	\$44.56	2.27%
2003A Debt Service - SF 80 - Brightstone Place	\$952.66	\$952.66	\$0.00	0.00%
Operations/Maintenance - SF 80 - Brightstone Place	\$989.64	\$1,032.88	\$43.24	4.37%
Total	\$1,942.30	\$1,985.54	\$43.24	2.23%
2006A Debt Service - Villas - Phase 3 & 4 - Windance	\$675.37	\$675.37	\$0.00	0.00%
Operations/Maintenance - Villas - Phase 3 & 4 - Windance	\$940.39	\$990.38	\$49.99	5.32%
Total	\$1,615.76	\$1,665.75	\$49.99	3.09%
2006A Debt Service - SF 70 - Phase 3 & 4 - Windance	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - SF 70 - Phase 3 & 4 - Windance	\$940.39	\$990.38	\$49.99	5.32%
Total	\$940.39	\$990.38	\$49.99	5.32%
2006A Debt Service - Villas - Phase 3 & 4	\$675.37	\$675.37	\$0.00	0.00%
Operations/Maintenance - Villas - Phase 3 & 4	\$109.76	\$114.14	\$4.38	3.99%
Total	\$785.13	\$789.51	\$4.38	0.56%

Notes: Certain debt service assessments are subject to the Forbearance Agreement.

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

Administrative Budget	\$166,225.00	Field Budget	\$1,014,525.00	Road Reserve Budget	\$95,381.57
Collection Costs @ 8%	\$14,454.35	Collection Costs @ 8%	\$88,219.57	Collection Costs @ 8%	\$8,294.05
Total Admin Assessment	\$180,679.35	Total Field Assessment	\$1,102,744.57	Total Road Reserves	\$103,675.62

UNITS ASSESSED⁽¹⁾
SERIES 2003A & 2006A

LU	DT SIZE / Phase and/or Subdivisi	Q&M	DEBT SERVICE ⁽²⁾	EAU FACTOR	ALLOCATION OF ADMIN O&M ASSESSMENT			
					TOTAL EAU's	% TOTAL EAU's	ADMIN O/M PER PARCEL	ADMIN O/M PER LOT
0					3.00	0.19%	\$342.41	\$114.14
80	Single Family 80 - Phase 4	3	3	1.00	3.00	0.19%	\$342.41	\$114.14
80.3	Single Family 80 - Phase 4	66	66	1.00	66.00	4.17%	\$7,533.06	\$114.14
60c	Single Family 60 - Covey Run	109	109	1.00	109.00	6.89%	\$12,440.97	\$114.14
60g	Single Family 60 - Glenburne	150	150	1.00	150.00	9.48%	\$17,120.60	\$114.14
60h	Single Family 60 - Haverhill	92	92	1.00	92.00	5.81%	\$10,500.63	\$114.14
60m	Single Family 60 - Mandalay Place	123	122	1.00	123.00	7.77%	\$14,038.89	\$114.14
65a	Single Family 65 - Arborglades	169	168	1.00	169.00	10.68%	\$19,289.20	\$114.14
65d	Single Family 65 - Dunwoody	102	102	1.00	102.00	6.44%	\$11,642.00	\$114.14
70a	Single Family 70 - Amersham Isles	169	169	1.00	169.00	10.68%	\$19,289.20	\$114.14
70e	Single Family 70 - Edgemere	96	95	1.00	96.00	6.06%	\$10,957.18	\$114.14
80b	Single Family 80 - Brackenwood	115	115	1.00	115.00	7.26%	\$13,125.79	\$114.14
80bp	Single Family 80 - Brightstone Plac	124	124	1.00	124.00	7.83%	\$14,153.03	\$114.14
V	Villas - Phase 3 & 4 - Windance	66	66	1.00	66.00	4.17%	\$7,533.06	\$114.14
70w	Single Family 70 - Phase 3 & 4 - Wind	35	35	1.00	35.00	2.21%	\$3,994.81	\$114.14
V.1	Villas - Phase 3 & 4	164	164	1.00	164.00	10.36%	\$18,718.52	\$114.14
TOTAL		1583	1580		1583.00	100.00%	\$180,679.35	

TOTAL EAU's	% TOTAL EAU's	ALLOCATION OF FIELD O&M ASSESSMENT	
		FIELD O/M PER PARCEL	FIELD O/M PER LOT
3.00	0.22%	\$2,445.11	\$815.04
0.00	0.00%	\$0.00	\$0.00
109.00	8.06%	\$88,838.99	\$815.04
150.00	11.09%	\$122,255.50	\$815.04
92.00	6.80%	\$74,983.37	\$815.04
123.00	9.09%	\$100,249.51	\$815.04
169.00	12.49%	\$137,741.19	\$815.04
102.00	7.54%	\$83,133.74	\$815.04
169.00	12.49%	\$137,741.19	\$815.04
96.00	7.10%	\$78,243.52	\$815.04
115.00	8.50%	\$93,729.21	\$815.04
124.00	9.16%	\$101,064.54	\$815.04
66.00	4.88%	\$53,792.42	\$815.04
35.00	2.59%	\$28,526.28	\$815.04
0.00	0.00%	\$0.00	\$0.00
1353.00	100.00%	\$1,102,744.57	

TOTAL UNITS	ALLOCATION OF ROAD RESERVE ASSESSMENT	
	ROAD RESERVE PER PARCEL	ROAD RESERVE PER UNIT
0	\$0.00	\$0.00
0	\$0.00	\$0.00
109	\$7,868.84	\$72.19
150	\$8,444.64	\$56.30
92	\$7,293.12	\$79.27
123	\$11,131.60	\$90.50
169	\$11,899.27	\$70.41
102	\$7,485.00	\$73.38
169	\$8,444.64	\$49.97
96	\$7,868.84	\$81.97
115	\$14,199.71	\$123.48
124	\$12,858.84	\$103.70
66	\$4,039.13	\$61.20
35	\$2,141.96	\$61.20
0	\$0.00	\$0.00
1350	\$103,675.58	

TOTAL SERIES 2003A & 2006A DEBT SERVICE ASSESSMENT

O&M RESERVE	PER LOT ANNUAL ASSESSMENT			TOTAL ⁽⁶⁾
	ROAD	2003 DEBT SERVICE	2006 DEBT SERVICE	
\$929.18			\$1,123.91	\$2,053.09
\$114.14			\$1,123.91	\$1,238.05
\$929.18	\$72.19	\$716.29		\$1,717.66
\$929.18	\$56.30	\$716.29		\$1,701.77
\$929.18	\$79.27	\$716.29		\$1,724.74
\$929.18	\$90.50	\$716.29		\$1,735.97
\$929.18	\$70.41	\$773.59		\$1,773.18
\$929.18	\$73.38	\$773.59		\$1,776.15
\$929.18	\$49.97	\$838.06		\$1,817.21
\$929.18	\$81.97	\$838.06		\$1,849.21
\$929.18	\$123.48	\$952.66		\$2,005.32
\$929.18	\$103.70	\$952.66		\$1,985.54
\$929.18	\$61.20		\$675.37	\$1,665.75
\$929.18	\$61.20			\$990.38
\$114.14			\$675.37	\$789.51
\$1,229,492.94				

LESS: Hernando County Collection Costs and Early Payment Discounts

(\$14,454.35)

(\$88,219.57)

(\$8,294.05)

(\$98,359.44)

Net Revenue to be Collected

\$166,225.00

\$1,014,525.00

\$95,381.53

\$1,131,133.50

- Reflects three (3) Series 2006A prepayments.
- Reflects the number of total lots with Series 2003A and Series 2006A debt outstanding.
- 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 discount costs.
- Annual debt service assessment per lot adopted in connection with the Series 2006A bond issue. Annual assessment includes principal, interest, Hernando County collection costs and early payment discount costs.
- Certain 2006 Debt Service assessments are subject to the Forbearance Agreement.
- Annual assessment that will appear on November 2015 Hernando County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a 4% discount of up to 4% if paid early.

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2015/2016 ROAD RESERVE ASSESSMENT SCHEDULE

TOTAL ROAD RESERVE BUDGET	\$95,382
COLLECTION COSTS @ 8.0%	<u>\$8,294</u>
TOTAL ROAD RESERVE ASSESSMENT	<u><u>\$103,676</u></u>

ROAD RESERVE ASSESSMENT

<u>VILLAGE</u>	<u>PARCEL</u>	<u>LOT SIZE</u>	<u>PHASE</u>	<u>BLOCK</u>	<u># LOTS</u>	<u>RR BUDGET</u>	<u>TOTAL PER LOT ⁽¹⁾</u>
Covey Run	A	60	2A	1-3	109	\$7,868.84	\$72.19
Haverhill	B	60	2A	4-6	92	\$7,293.12	\$79.27
Mandalay Place	C	60	1A	7-9	123	\$11,131.60	\$90.50
Dunwoody	D	65	1A	10-11	102	\$7,485.00	\$73.38
Glenburne	E	60	1A	12-17	150	\$8,444.64	\$56.30
Brackenwood	F	80	1B	18-26	115	\$14,199.71	\$123.48
Brightstone Place	G	80	2B	27-31	124	\$12,858.84	\$103.70
Edgemere	H	70	2B	32-34	96	\$7,868.84	\$81.97
Arborglades	I	65	2B	35-37	169	\$11,899.27	\$70.41
Amersham Isles	J	70	1B	38-42	169	\$8,444.64	\$49.97
Windance		V / 70	3 & 4		101	\$6,181.09	\$61.20
					<u><u>1350</u></u>	<u><u>\$103,675.58</u></u>	

⁽¹⁾ Annual assessment that will appear on November 2015 Hernando County property tax bill in addition to Debt Service and Operations & Maintenance. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.