



STERLING HILL

COMMUNITY DEVELOPMENT DISTRICT

3434 Colwell Avenue, Suite 200, Tampa FL 33614 - 813-994-1001 - sterlinghillcdd.org

August 21, 2023

Clerk of the Board of County Commissioners
Hernando County
20 North Main St., Room 263
Brooksville, FL 34601



Re: Sterling Hill Community Development District
Final Adopted Fiscal Year 2023/2024 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2023/2024 budget (the "Final Adopted Budget") approved by the Board of Supervisors of the Sterling Hill Community Development District (the "Board"). Transmittal of the enclosed Final Adopted Budget is being made pursuant to Section 189.016, *Florida Statutes*.

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,

Matthew Huber

Matthew Huber
District Manager

Enclosure

2023 AUG 23 PM 12:52
CLERK OF THE BOARD OF
COUNTY COMMISSIONERS
HERNANDO COUNTY, FL

STERLING HILL COMMUNITY DEVELOPMENT DISTRICT

Christina Miller
Chairman

Sandra Manuele
Vice Chairman

Richard Massa
Supervisor

Michael Dimos
Supervisor

Louis Peters
Supervisor

Angel Montagna
District Manager

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

1

	Chart of Accounts Classification	Actual YTD through 06/30/23	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	\$ 455	\$ 607	\$ -	\$ 607	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll	\$ 1,507,813	\$ 1,507,813	\$ 1,490,387	\$ 17,426	\$ 1,533,896	\$ 43,509	
8	Other Misc. Revenues							
9	Miscellaneous Revenue	\$ 12,483	\$ 16,644	\$ -	\$ 16,644	\$ -	\$ -	
10	RV & Boat Storage Fees	\$ 22,899	\$ 30,532	\$ 20,000	\$ 10,532	\$ 20,000	\$ -	
11								
12	TOTAL REVENUES	\$ 1,543,650	\$ 1,555,596	\$ 1,510,387	\$ 45,209	\$ 1,553,896	\$ 43,509	
13								
14	TOTAL REVENUES & BALANCE FORWARD	\$ 1,543,650	\$ 1,555,596	\$ 1,510,387	\$ 45,209	\$ 1,553,896	\$ 43,509	
15								
16	EXPENDITURES - ADMINISTRATIVE							
17								
18	Legislative							
19	Supervisor Fees	\$ 12,000	\$ 16,000	\$ 14,000	\$ (2,000)	\$ 14,000	\$ -	BOS held add'l mtgs in FY22-23
20	Financial & Administrative							
21	Administrative Services	\$ 6,545	\$ 8,727	\$ 8,727	\$ -	\$ 8,727	\$ -	
22	District Management	\$ 25,972	\$ 34,628	\$ 34,628	\$ (0)	\$ 34,628	\$ -	
23	District Engineer	\$ 12,175	\$ 16,233	\$ 15,000	\$ (1,233)	\$ 15,000	\$ -	
24	Disclosure Report	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ -	
25	Assessment Roll	\$ 5,093	\$ 5,093	\$ 5,093	\$ -	\$ 5,093	\$ -	
26	Financial & Revenue Collections	\$ 3,819	\$ 5,093	\$ 5,093	\$ -	\$ 5,093	\$ -	
27	Tax Collector /Property Appraiser Fees	\$ -	\$ -	\$ 2,750	\$ 2,750	\$ 2,750	\$ -	
28	Accounting Services	\$ 14,550	\$ 19,400	\$ 19,400	\$ -	\$ 19,400	\$ -	
29	Auditing Services	\$ 3,865	\$ 3,865	\$ 3,865	\$ -	\$ 3,865	\$ -	FY21&22 = \$3865, FY23-25 = \$3985
30	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	03 A&B:\$500 &06 A&B: \$500
31	Public Officials Liability Insurance	\$ 4,540	\$ 4,540	\$ 4,408	\$ (132)	\$ 4,343	\$ (65)	EGIS estimate
32	Legal Advertising	\$ 877	\$ 1,169	\$ 800	\$ (369)	\$ 1,100	\$ 300	
33	Miscellaneous Mailings	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ 2,500	New line for mailed budget notices
34	Dues, Licenses & Fees	\$ 3,378	\$ 3,378	\$ 1,000	\$ (2,378)	\$ 1,500	\$ 500	DEO/Pool Permits/Property Taxes
35	Website Hosting, Maintenance, Backup & Email	\$ 2,438	\$ 3,251	\$ 3,000	\$ (251)	\$ 3,000	\$ -	RTS \$1200 & Campus Suite \$1538
36	Legal Counsel							
37	District Counsel	\$ 9,925	\$ 13,233	\$ 18,000	\$ 4,767	\$ 18,000	\$ -	
38								
39	Administrative Subtotal	\$ 107,177	\$ 136,611	\$ 138,764	\$ 2,153	\$ 141,999	\$ 3,235	
40								
41	EXPENDITURES - FIELD OPERATIONS							
42								
43	Law Enforcement							
44	Off Duty Deputy	\$ 19,635	\$ 26,180	\$ 30,000	\$ 3,820	\$ 30,000	\$ -	Leave same per BOS
45	Security Operations							
46	Security Monitoring & Maintenance	\$ 1,973	\$ 2,631	\$ 12,000	\$ 9,369	\$ 12,000	\$ -	\$128.97 monthly plus repairs
47	Electric Utility Services							
48	Utility Services	\$ 38,199	\$ 52,265	\$ 47,000	\$ (5,265)	\$ 56,000	\$ 9,000	Avg. monthly \$4666.31
49	Street Lights	\$ 55,779	\$ 74,372	\$ 72,000	\$ (2,372)	\$ 79,150	\$ 7,150	Avg. monthly \$6595.10
50	Garbage/Solid Waste Control Services							
51	Garbage - Recreation Facility	\$ 5,722	\$ 7,629	\$ 6,000	\$ (1,629)	\$ 7,500	\$ 1,500	Increase based on trend
52	Water-Sewer Combination Services							
53	Utility Services	\$ 8,037	\$ 10,716	\$ 8,000	\$ (2,716)	\$ 8,500	\$ 500	Increase based on trend
54	Stormwater Control							
55	Lake Pond Bank Maint. & Repair	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	Dry Retention Pond Repair
56	Other Physical Environment							
57	Property Insurance	\$ 32,995	\$ 32,995	\$ 35,083	\$ 2,088	\$ 49,061	\$ 13,978	EGIS estimate
58	General Liability Insurance	\$ 6,208	\$ 6,208	\$ 6,900	\$ 692	\$ 6,731	\$ (169)	EGIS est - includes crime @ \$661
59	Entry & Walls Maintenance	\$ 4,500	\$ 6,000	\$ 7,000	\$ 1,000	\$ 15,000	\$ 8,000	Accidents/lighting strike
60	Landscape Maintenance	\$ 177,126	\$ 236,168	\$ 231,540	\$ (4,628)	\$ 275,000	\$ 43,460	Juniper Landscaping
61	Well Repairs & Maintenance	\$ -	\$ -	\$ 3,500	\$ -	\$ 3,500	\$ -	
62	Landscape Fertilizer	\$ 24,498	\$ 32,664	\$ 22,860	\$ (9,804)	\$ 22,860	\$ -	Juniper Landscaping
63	Landscape Replacement Plants, Shrubs, Trees	\$ 49,354	\$ 65,805	\$ 55,000	\$ (10,805)	\$ 20,000	\$ (35,000)	Sod installation for FY22/23
64	Sod & Irrigation project along main blvd.	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000	New line for tracking
65	Landscape Inspection Services	\$ 6,300	\$ 8,400	\$ 8,400	\$ -	\$ 9,600	\$ 1,200	
66	Landscape - Annuals/Flowers	\$ 2,250	\$ 3,000	\$ 3,600	\$ 600	\$ 3,600	\$ -	Juniper Landscaping
67	Fire Ant Treatment	\$ 855	\$ 1,140	\$ 1,200	\$ 60	\$ 1,200	\$ -	Juniper Landscaping
68	Holiday Decorations	\$ 2,449	\$ 2,403	\$ 3,000	\$ 597	\$ 1,500	\$ (1,500)	LED lighting project approved
69	Landscape - Mulch	\$ 53,614	\$ 71,485	\$ 60,000	\$ (11,485)	\$ 60,000	\$ -	Juniper Landscaping
70	Landscape Pest Control	\$ 7,469	\$ 9,959	\$ 2,100	\$ (7,859)	\$ 2,100	\$ -	Juniper Landscaping
71	Irrigation Repairs	\$ 20,134	\$ 26,845	\$ 25,000	\$ (1,845)	\$ 25,000	\$ -	Juniper Landscaping
72	Road & Street Facilities							
73	Gate Phone	\$ 5,557	\$ 7,409	\$ 6,500	\$ (909)	\$ 7,000	\$ 500	Increase per add'l for RV storage

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

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	Chart of Accounts Classification	Actual YTD through 06/30/23	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
74	Gate Maintenance & Repair	\$ 17,975	\$ 23,967	\$ 30,000	\$ 6,033	\$ 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	\$ 5,160	\$ 6,880	\$ 8,000	\$ 1,120	\$ 8,000	\$ -	
78	Decorative Uplight Maintenance & Repair	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	
79	Parks & Recreation							
80	Management Contract	\$ 15,344	\$ 22,000	\$ 22,000	\$ -	\$ 22,000	\$ -	
81	Contracted Employee Salaries	\$ 249,689	\$ 332,919	\$ 350,500	\$ 17,581	\$ 350,500	\$ -	
82	Telephone, Internet, Cable	\$ 6,418	\$ 8,557	\$ 8,000	\$ (557)	\$ 8,000	\$ -	
83	Pest Control	\$ 1,350	\$ 1,800	\$ 2,940	\$ 1,140	\$ 2,940	\$ -	
84	Furniture Repair & Replacement	\$ 991	\$ 1,321	\$ 5,000	\$ 3,679	\$ 4,000	\$ (1,000)	
85	Pool Furniture Replacement	\$ 6,973	\$ 9,297	\$ 5,000	\$ (4,297)	\$ 5,000	\$ -	
86	Playground Equipment & Maintenance	\$ 6,091	\$ 8,121	\$ 10,000	\$ 1,879	\$ 5,000	\$ (5,000)	
87	Maintenance & Repair	\$ 23,293	\$ 31,057	\$ 35,000	\$ 3,943	\$ 25,000	\$ (10,000)	
88	Vehicle Maintenance	\$ 5,301	\$ 7,068	\$ 4,500	\$ (2,568)	\$ 6,500	\$ 2,000	
89	Wildlife Management Services	\$ 200	\$ 267	\$ 1,500	\$ 1,233	\$ 1,000	\$ (500)	
90	Clubhouse Miscellaneous Expense	\$ 2,264	\$ 3,019	\$ 3,000	\$ (19)	\$ 3,000	\$ -	
91	Pool Service Contract - Supplies & Repairs	\$ 27,672	\$ 36,896	\$ 42,000	\$ 5,104	\$ 50,000	\$ 8,000	Service/Chemicals/Repairs
92	Athletic/Park Court/Field Repairs	\$ 20,141	\$ 26,855	\$ 3,500	\$ (23,355)	\$ 3,500	\$ -	
93	Fitness Equipment Maintenance & Repairs	\$ 3,421	\$ 4,561	\$ 2,500	\$ (2,061)	\$ 4,000	\$ 1,500	Increase based on trend
94	Office Supplies	\$ 3,552	\$ 4,736	\$ 2,500	\$ (2,236)	\$ 2,000	\$ (500)	
95	Special Events							
96	Special Events	\$ 11,729	\$ 15,639	\$ 5,000	\$ (10,639)	\$ 8,000	\$ 3,000	Annual (4) Events
97	Contingency							
98	Capital Outlay	\$ 60,070	\$ 80,093	\$ 153,000	\$ 72,907	\$ 122,155	\$ (30,845)	Dog park & Pickel Ball court
99	Miscellaneous Contingency	\$ 4,436	\$ 5,915	\$ -	\$ (5,915)	\$ -	\$ -	
100								
101	Field Operations Subtotal	\$ 995,724	\$ 1,309,329	\$ 1,371,623	\$ 58,794	\$ 1,411,897	\$ 40,274	
102								
103	TOTAL EXPENDITURES	\$ 1,102,901	\$ 1,445,940	\$ 1,510,387	\$ 60,947	\$ 1,553,896	\$ 43,509	
104								
105	EXCESS OF REVENUES OVER EXPENDITURES	\$ 440,749	\$ 109,656	\$ -	\$ 106,156	\$ -	\$ -	
106								

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

	Chart of Accounts Classification	Actual YTD through 06/30/23	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

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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		\$1,662,457.53
Collection Costs @	4%	\$72,280.76
Early Payment Discount @	4%	\$72,280.76
2023/2024 Total		<u>\$1,807,019.05</u>

2022/2023 O&M Budget	\$1,618,948.93
2023/2024 O&M Budget	\$1,662,457.53

Total Difference	<u>\$43,508.60</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	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 60 - Covey Run	\$72.19	\$72.19	\$0.00	0.00%
Total	\$1,860.36	\$1,890.97	\$30.61	1.65%
2003A Debt Service - SF 60 - Glenburne	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Glenburne	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 60 - Glenburne	\$56.30	\$56.30	\$0.00	0.00%
Total	\$1,844.47	\$1,875.08	\$30.61	1.66%
2003A Debt Service - SF 60 - Haverhill	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Haverhill	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 60 - Haverhill	\$79.27	\$79.27	\$0.00	0.00%
Total	\$1,867.44	\$1,898.05	\$30.61	1.64%
2003A Debt Service - SF 60 - Mandalay Place	\$716.29	\$716.29	\$0.00	0.00%
Operations/Maintenance - SF 60 - Mandalay Place	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 60 - Mandalay Place	\$90.50	\$90.50	\$0.00	0.00%
Total	\$1,878.67	\$1,909.28	\$30.61	1.63%
2003A Debt Service - SF 65 - Arborglades	\$773.59	\$773.59	\$0.00	0.00%
Operations/Maintenance - SF 65 - Arborglades	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 60 - Arborglades	\$70.41	\$70.41	\$0.00	0.00%
Total	\$1,915.88	\$1,946.49	\$30.61	1.60%
2003A Debt Service - SF 65 - Dunwoody	\$773.59	\$773.59	\$0.00	0.00%
Operations/Maintenance - SF 65 - Dunwoody	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 65 - Dunwoody	\$73.38	\$73.38	\$0.00	0.00%
Total	\$1,918.85	\$1,949.46	\$30.61	1.60%
2003A Debt Service - SF 70 - Amersham Isles	\$838.06	\$838.06	\$0.00	0.00%
Operations/Maintenance - SF 70 - Amersham Isles	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 60 - Amersham Isles	\$49.97	\$49.97	\$0.00	0.00%
Total	\$1,959.91	\$1,990.52	\$30.61	1.56%
2003A Debt Service - SF 70 - Edgemere	\$838.06	\$838.06	\$0.00	0.00%
Operations/Maintenance - SF 70 - Edgemere	\$1,071.88	\$1,102.49	\$30.61	2.86%

Road Reserves - SF 70 - Edgemere	\$81.97	\$81.97	\$0.00	0.00%
Total	\$1,991.91	\$2,022.52	\$30.61	1.54%
2003A Debt Service - SF 80 - Brackenwood	\$952.66	\$952.66	\$0.00	0.00%
Operations/Maintenance - SF 80 - Brackenwood	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 80 - Brackenwood	\$123.48	\$123.48	\$0.00	0.00%
Total	\$2,148.02	\$2,178.63	\$30.61	1.42%
2003A Debt Service - SF 80 - Brightstone Place	\$952.66	\$952.66	\$0.00	0.00%
Operations/Maintenance - SF 80 - Brightstone Place	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 80 - Brightstone Place	\$103.70	\$103.70	\$0.00	0.00%
Total	\$2,128.24	\$2,158.85	\$30.61	1.44%
Operations/Maintenance - Villas - Windance	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - Villas - Windance	\$85.85	\$85.85	\$0.00	0.00%
Total	\$1,157.73	\$1,188.34	\$30.61	2.64%
Operations/Maintenance - SF 70 - Windance	\$1,071.88	\$1,102.49	\$30.61	2.86%
Road Reserves - SF 70 - Windance	\$85.85	\$85.85	\$0.00	0.00%
Total	\$1,157.73	\$1,188.34	\$30.61	2.64%
Operations/Maintenance - SF 50 - Barrington	\$1,071.88	\$1,102.49	\$30.61	2.86%
Total	\$1,071.88	\$1,102.49	\$30.61	2.86%
Operations/Maintenance - SF 60 - Barrington	\$1,071.88	\$1,102.49	\$30.61	2.86%
Total	\$1,071.88	\$1,102.49	\$30.61	2.86%

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		\$1,567,076.00	Road Reserve Budget		\$95,381.53
Collection Cost @ 4%	4%	\$68,133.74	Collection Cost @ 4%	4%	\$4,147.02
Early Payment Discount @ 4%	4%	\$68,133.74	Early Payment Discount @ 4%	4%	\$4,147.02
Total Admin Assessment		\$1,703,343.48	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 DEBT SERVICE ⁽¹⁾	TOTAL EAU's	% TOTAL EAU's	O&M PER PARCEL	TOTAL UNITS	ROAD RESERVE PER UNIT	ROAD RESERVE PER PARCEL	O&M	ROAD RESERVES	2003 DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾
Single Family 60 - Coway Run	109	27	109.00	7.06%	\$120,171.16	109.00	\$72.19	\$7,968.84	\$1,102.49	\$72.19	\$716.29	\$1,890.97
Single Family 80 - Glenburne	150	150	150.00	9.71%	\$168,373.15	150.00	\$55.30	\$8,444.54	\$1,102.49	\$55.30	\$716.29	\$1,875.08
Single Family 80 - Havenhill	92	86	92.00	5.95%	\$101,428.87	92.00	\$79.27	\$7,293.12	\$1,102.49	\$79.27	\$716.29	\$1,898.05
Single Family 80 - Mandalay Place	123	119	123.00	7.96%	\$135,605.99	123.00	\$90.90	\$11,131.60	\$1,102.49	\$90.90	\$716.29	\$1,909.28
Single Family 85 - Arbolglades	169	168	169.00	10.94%	\$186,320.42	169.00	\$70.41	\$11,899.27	\$1,102.49	\$70.41	\$773.58	\$1,946.49
Single Family 85 - Dunevalley	102	95	102.00	6.60%	\$112,453.74	102.00	\$73.38	\$7,485.00	\$1,102.49	\$73.38	\$773.58	\$1,940.46
Single Family 70 - Amerham Isles	169	168	169.00	10.94%	\$186,320.42	169.00	\$49.97	\$8,444.54	\$1,102.49	\$49.97	\$838.06	\$1,990.52
Single Family 70 - Edgemore	96	95	96.00	6.21%	\$105,839.82	96.00	\$81.97	\$7,968.84	\$1,102.49	\$81.97	\$838.06	\$2,022.52
Single Family 80 - Brackenwood	115	112	115.00	7.44%	\$126,788.08	115.00	\$123.48	\$14,199.71	\$1,102.49	\$123.48	\$952.66	\$2,176.63
Single Family 80 - Brightstone Place	124	57	124.00	8.03%	\$136,708.47	124.00	\$103.70	\$12,858.64	\$1,102.49	\$103.70	\$952.66	\$2,156.85
Villas - Windance	8		8.00	0.52%	\$8,819.90	8.00	\$85.85	\$686.79	\$1,102.49	\$85.85	\$0.00	\$1,188.34
Single Family 70 - Windance	64		64.00	4.14%	\$70,559.21	64.00	\$85.85	\$5,494.30	\$1,102.49	\$85.85	\$0.00	\$1,188.34
Single Family 50 - Barrington	110		110.00	7.12%	\$121,273.65	0.00	\$0.00	\$0.00	\$1,102.49	\$0.00	\$0.00	\$1,102.49
Single Family 60 - Barrington	114		114.00	7.38%	\$125,683.60	0.00	\$0.00	\$0.00	\$1,102.49	\$0.00	\$0.00	\$1,102.49
TOTAL	1545	1077	1545.00	100.00%	\$1,703,343.48	1321.00		\$103,675.58				
LESS: Hemando County Collection Costs (4%) and Early Payment Discounts (4%):					(\$198,287.48)				(\$8,294.95)			
Net Revenue to be Collected:					\$1,567,076.00				\$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, Hemando County collection costs and early payment discounts.⁽⁴⁾ Annual assessment that will appear on November 2023 Hemando County property tax bill. Amount shown includes all applicable collection costs (4%) and early payment discounts (up to 4% if paid early).