

Paseo
Community Development District

Financial Statements
(Unaudited)

July 31, 2010

Prepared by
Rizzetta & Company, Inc.
District Manager

Pasco Community Development District

Balance Sheet

As of 7/31/2010

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Group	General LT Debt Group
Assets						
Cash In Bank	209,034	0	0	209,034	0	0
Investments	0	3,851,295	205,116	4,056,411	0	0
Assessments Receivable	285,373	18,160,182	0	18,445,555	0	0
Deposits	10,550	0	0	10,550	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	3,503,463
Amount To Be Provided Debt Service	0	0	0	0	0	39,611,537
Fixed Assets	0	0	0	0	47,309,420	0
Total Assets	504,957	22,011,477	205,116	22,721,550	47,309,420	43,115,000
Liabilities						
Accounts Payable	7,633	0	0	7,633	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Debt Service Obligations - Current	0	18,508,014	0	18,508,014	0	0
Other Current Liabilities	266,850	0	0	266,850	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	43,115,000
Total Liabilities	274,483	18,508,014	0	18,782,497	0	43,115,000
Fund Equity & Other Credits						
Beginning Fund Balance	52,858	2,830,887	307,276	3,191,021	47,309,420	0
Net Change in Fund Balance	177,617	672,576	(102,161)	748,032	0	0
Total Fund Equity & Other Credits	230,474	3,503,463	205,116	3,939,053	47,309,420	0
Total Liabilities & Fund Equity	504,957	22,011,477	205,116	22,721,550	47,309,420	43,115,000

Notes:

1. Debt Service Obligations – Current, recorded above, represents the scheduled debt service payments that have not yet been made.
2. Trust statement activity has been recorded through 7/31/10.
3. This statement is unaudited as of 7/31/10.

Paseo Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2009 Through 7/31/2010

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	5,000	5,000	73	(4,927)	98.53%
Special Assessments					
Tax Roll	840,209	840,209	841,023	814	(0.09)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	652	652	0.00%
Transponder Revenue	4,500	4,500	2,225	(2,275)	50.55%
Total Revenues	849,709	849,709	843,972	(5,737)	0.68%
Expenditures					
Financial & Administrative					
District Management	78,600	65,500	70,317	(4,817)	10.53%
Transcription Service	750	625	700	(75)	6.66%
District Engineer	10,000	8,333	5,625	2,708	43.74%
Disclosure Report	500	417	500	(83)	0.00%
Trustees Fees	6,000	5,000	0	5,000	100.00%
Tax Collector Fee	15,000	12,500	0	12,500	100.00%
Property Appraiser Fees	900	750	891	(141)	1.00%
Printing & Binding	600	500	0	500	100.00%
Special Assessment Roll Prep	5,000	5,000	7,500	(2,500)	(50.00)%
Dissemination Agent	0	0	8,000	(8,000)	0.00%
Accounting Services	30,000	25,000	23,333	1,667	22.22%
Auditing Services	18,500	15,417	22,350	(6,933)	(20.81)%
Arbitrage Rebate Calculation	2,000	1,667	0	1,667	100.00%
Postage, Phone, Fax & Copies	800	667	536	131	33.06%
Rentals & Leases	0	0	549	(549)	0.00%
Insurance - General	10,000	8,333	5,000	3,333	50.00%
Legal Advertising	2,000	1,667	2,357	(690)	(17.83)%
Bank Fees	0	0	465	(465)	0.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Office Supplies	600	500	1,298	(798)	(116.30)%
Interest	0	0	5,154	(5,154)	0.00%
Legal Counsel					
District Counsel	10,000	8,333	25,097	(16,764)	(150.97)%
Security Operations					
Security Contract	96,300	80,250	81,630	(1,380)	15.23%
Electric Utility Services					
Utility-Fountains	35,100	29,250	27,264	1,986	22.32%
Utility-Sewer/Lift Station	2,040	1,700	984	716	51.76%
Utility -Entry/Gate	21,300	17,750	14,641	3,109	31.26%
Utility-Irrigation	33,600	28,000	17,718	10,282	47.26%
Utility-Street Lights	33,480	27,900	22,821	5,079	31.83%
Utility-Roadway	200	167	257	(90)	(28.39)%
Garbage/Solid Waste Control Services					
Trash Compactor	12,600	10,500	19,219	(8,719)	(52.53)%
Water-Sewer Combination Services					
Utility Services	300	250	78	172	73.91%
Stormwater Control					
Fountain Maintenance and Repairs	12,450	10,375	23,210	(12,835)	(86.42)%
Preserve Monitoring	3,950	3,292	4,087	(795)	(3.45)%

This statement is unaudited.

Paseo Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2009 Through 7/31/2010

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Preserve Maintenance	17,500	14,583	18,756	(4,173)	(7.17)%
SWFMD Monitoring	14,300	11,917	9,870	2,047	30.97%
Aquatic Contract	18,540	15,450	15,450	0	16.66%
Miscellaneous Expense	2,500	2,083	0	2,083	100.00%
Other Physical Environment					
Field Management Services	13,000	10,833	11,928	(1,094)	8.25%
Landscape Maintenance	223,824	186,520	121,260	65,260	45.82%
Irrigation Repairs & Maintenance	5,000	4,167	3,278	888	34.43%
Annual Replacement	8,000	6,667	640	6,027	92.00%
Fertilizer/Pest Control	20,000	16,667	0	16,667	100.00%
Mulch Replacement	18,200	15,167	13,850	1,317	23.90%
Tree Trimming	0	0	413	(413)	0.00%
Landscape Replacement Plants, Shrubs, Trees	0	0	21,364	(21,364)	0.00%
Landscape Lighting Maintenance	3,000	2,500	1,360	1,141	54.68%
Road & Street Facilities					
Gate Phone	4,100	3,417	3,097	320	24.47%
Roadway Contractual Service	2,000	1,667	0	1,667	100.00%
Gate Maintenance	5,000	4,167	8,336	(4,169)	(66.71)%
Transponders	4,000	3,333	0	3,333	100.00%
Holiday Lighting	7,000	5,833	7,000	(1,167)	0.00%
Miscellaneous Expense	1,000	833	0	833	100.00%
Contingency					
Miscellaneous Contingency	40,000	33,333	0	33,333	100.00%
Total Expenditures	<u>849,709</u>	<u>708,954</u>	<u>628,356</u>	<u>80,598</u>	<u>26.05%</u>
Excess Revenues Over/(Under) Expenditures	0	140,756	215,617	74,861	0.00%
Other Financing Sources (Uses)					
Interfund Transfer					
Interfund Transfer	0	0	(38,000)	(38,000)	0.00%
Total Other Financing Sources (Uses)	0	0	(38,000)	(38,000)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	140,756	177,617	36,861	0.00%
Fund Balance, End of Period	<u>0</u>	<u>140,756</u>	<u>230,474</u>	<u>89,719</u>	<u>0.00%</u>

This statement is unaudited.

Paseo Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund S2005

From 10/1/2009 Through 7/31/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	885	885	0.00%
Special Assessments				
Tax Roll	623,524	624,128	604	0.09%
Off Roll	17,174,681	17,174,681	0	0.00%
Debt Service Prepayments	0	397,234	397,234	0.00%
Total Revenues	17,798,205	18,196,928	398,723	2.24%
Expenditures				
Financial & Administrative				
Trustees Fees	4,500	68,927	(64,427)	(1,431.70)%
Special Assessment Roll Prep	10,000	10,000	0	0.00%
Dissemination Agent	5,000	0	5,000	100.00%
Revenue Reserve	24,941	0	24,941	100.00%
SPE Services	0	50,600	(50,600)	0.00%
Arbitrage Rebate Calculation	2,500	0	2,500	100.00%
Legal Counsel				
District Counsel	0	124,107	(124,107)	0.00%
Debt Service Payments				
Interest	1,426,264	1,426,264	0	0.00%
Principal	16,325,000	16,325,000	0	0.00%
Total Expenditures	17,798,205	18,004,898	(206,693)	(1.16)%
Excess of Revenues Over/(Under) Expenditures	0	192,030	192,030	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	146,250	146,250	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	338,280	338,280	0.00%
Fund Balance, End of Period	0	2,455,759	2,455,759	0.00%

Notes:

1. The scheduled November 2009 and May 2010 debt service payments have been accrued, and are reflected in the accompanying Balance Sheet.
2. This statement is unaudited.

Paseo Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund S2006

From 10/1/2009 Through 7/31/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	343	343	0.00%
Special Assessments				
Off Roll	773,750	773,750	0	0.00%
Debt Service Prepayments	0	394,497	394,497	0.00%
Total Revenues	773,750	1,168,589	394,839	51.03%
Expenditures				
Financial & Administrative				
Trustees Fees	4,500	32,964	(28,464)	(632.53)%
Special Assessment Roll Prep	5,000	5,000	0	0.00%
Dissemination Agent	5,000	0	5,000	100.00%
Arbitrage Rebate Calculation	2,500	0	2,500	100.00%
Legal Counsel				
District Counsel	0	33,558	(33,558)	0.00%
Debt Service Payments				
Interest	756,750	756,750	0	0.00%
Total Expenditures	773,750	828,272	(54,522)	(7.05)%
Excess of Revenues Over/(Under) Expenditures	0	340,317	340,317	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(6,021)	(6,021)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	334,296	334,296	0.00%
Fund Balance, End of Period	0	1,047,704	1,047,704	0.00%

Notes:

1. The scheduled November 2009 and May 2010 debt service payments have been accrued, and are reflected in the accompanying Balance Sheet.
2. This statement is unaudited.

Paseo Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund S2005

From 10/1/2009 Through 7/31/2010

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>68</u>	<u>68</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>68</u>	<u>68</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>68</u>	<u>68</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>(80,229)</u>	<u>(80,229)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(80,161)</u>	<u>(80,161)</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>204,781</u>	<u>204,781</u>	<u>0.00%</u>

This statement is unaudited.

Paseo Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund S2006

From 10/1/2009 Through 7/31/2010

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>(22,000)</u>	<u>(22,000)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(22,000)</u>	<u>(22,000)</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>335</u>	<u>335</u>	<u>0.00%</u>

This statement is unaudited.

**Paseo CDD
Investment Summary
July 31, 2010**

<u>Account</u>	<u>Investment</u>	<u>Balance as of July 31, 2010</u>
US Bank Series 2005B Interest	Managed Money Market Account	77,560
US Bank Series 2005A Reserve	Managed Money Market Account	142,850
US Bank Series 2005B Reserve	Managed Money Market Account	1,238,623
US Bank Series 2005 Revenue	Managed Money Market Account	290,066
US Bank Series 2005A Prepayment	Managed Money Market Account	2,234
US Bank Series 2005B Prepayment	Managed Money Market Account	1,043,973
US Bank Series 2005 Default Expenditure	Managed Money Market Account	24,422
US Bank Series 2005 Developer Funded Expenditures	Managed Money Market Account	862
US Bank Series 2006 Interest	Managed Money Market Account	77,641
US Bank Series 2006 Reserve	Managed Money Market Account	342,959
US Bank Series 2006 Revenue	Managed Money Market Account	211
US Bank Series 2006 Prepayment	Managed Money Market Account	609,893
	Total Debt Service Fund Investments	<u>3,851,295</u>
US Bank Series 2005 Construction	Managed Money Market Account	204,781
US Bank Series 2006 Construction	Managed Money Market Account	335
	Total Capital Project Fund	<u>205,116</u>

Paseo Community Development District
Summary A/R Ledger
From 10/1/2009 Through 7/31/2010

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
4/1/2010	Miscellaneous Income	ARB002	17,948,431.00
4/30/2010	Lee County Tax Collector	FY 09-10	<u>497,124.02</u>
Report Balance			<u><u>18,445,555.02</u></u>

1. Payment terms for landowner assessments are (a) defined in the FY09-10 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
2. Miscellaneous income includes all amounts that were assessed and not billed via the tax collector. The amount shown also includes scheduled maturities which are in the process of being restructured.

Paseo Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2010 Through 7/31/2010

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
D&D Air Conditioning and Heating, Inc.	7/14/2010	031206	Yearly Guard House AC System Maintenance 2010	78.00
Johnson Engineering, Inc.	7/21/2010	18	SWFMD Compliance Engineering Services 07/10	1,168.75
Latham, Shuker, Eden & Beaudine, LLP	6/14/2010	51015	Bond/BOS Meeting/Forbearance Legal Services 05/10	3,587.45
Latham, Shuker, Eden & Beaudine, LLP	7/19/2010	51448	Legal Services 06/10	2,798.76
			Total 001 - General Fund	7,632.96
Report Balance				7,632.96

Paseo Community Development District
Statement of Revenues and Expenditures by Period
001 - General Fund
From 3/1/2010 Through 7/31/2010
(In Whole Numbers)

	3/1/2010 - 3/31/2010	4/1/2010 - 4/30/2010	5/1/2010 - 5/31/2010	6/1/2010 - 6/30/2010	7/1/2010 - 7/31/2010	Total
Revenues						
Interest Earnings						
Interest Earnings	14	3	3	18	35	73
Special Assessments						
Tax Roll	245,159	595,864	0	0	0	841,023
Other Miscellaneous Revenues						
Miscellaneous	2,069	(1,417)	0	0	0	652
Transponder Revenue	2,015	210	0	0	0	2,225
Total Revenues	249,256	594,660	3	18	35	843,972
Expenditures						
Financial & Administrative						
District Management	39,300	5,717	13,100	6,100	6,100	70,317
Transcription Service	540	0	0	160	0	700
District Engineer	2,458	0	280	0	2,888	5,625
Disclosure Report	500	0	0	0	0	500
Tax Collector Fee	284	(284)	0	0	0	0
Property Appraiser Fees	891	0	0	0	0	891
Special Assessment Roll Prep	2,500	0	0	0	5,000	7,500
Dissemination Agent	0	0	7,500	0	500	8,000
Accounting Services	15,000	2,083	6,250	0	0	23,333
Auditing Services	19,900	1,875	4,500	575	(4,500)	22,350
Postage, Phone, Fax & Copies	0	0	0	0	536	536
Rentals & Leases	476	0	54	19	0	549
Insurance - General	5,000	0	0	0	0	5,000
Legal Advertising	1,109	0	1,075	174	0	2,357
Bank Fees	275	1,896	49	43	(1,797)	465
Dues, Licenses & Fees	175	0	0	0	0	175
Postage & Courier	448	88	0	0	(536)	0
Office Supplies	507	293	458	0	40	1,298
Interest	1,038	387	506	679	2,545	5,154
Legal Counsel						
District Counsel	10,410	0	3,588	214	10,886	25,097
Security Operations						
Security Contract	0	0	0	0	81,630	81,630
Electric Utility Services						
Utility Services	14,704	2,137	2,012	1,712	(20,565)	0

This statement is unaudited.

Paseo Community Development District
Statement of Revenues and Expenditures by Period
001 - General Fund
From 3/1/2010 Through 7/31/2010
(In Whole Numbers)

	3/1/2010 - 3/31/2010	4/1/2010 - 4/30/2010	5/1/2010 - 5/31/2010	6/1/2010 - 6/30/2010	7/1/2010 - 7/31/2010	Total
Utility-Fountains	18,223	2,182	2,424	2,099	2,336	27,264
Utility-Sewer/... Station	588	104	92	10	190	984
Utility -Entry/Gate	9,575	1,367	1,264	1,252	1,184	14,641
Utility-Irrigation	9,307	2,319	1,712	2,042	2,338	17,718
Utility-Street Lights	0	0	0	0	22,821	22,821
Utility-Roadway	218	11	10	7	10	257
Garbage/Solid Waste Control Services						
Trash Compactor	6,440	2,398	2,014	1,924	6,443	19,219
Water-Sewer Combination Services						
Utility Services	0	26	53	0	0	78
Stormwater Control						
Fountain Maintenance and Repairs	0	0	0	250	22,960	23,210
Preserve Monitoring	900	0	1,439	1,748	0	4,087
Preserve Maintenance	10,006	0	0	0	8,750	18,756
SWFMD Monitoring	7,869	0	0	833	1,169	9,870
Aquatic Contract	9,270	1,545	1,545	1,545	1,545	15,450
Other Physical Environment						
Field Management Services	7,768	1,885	2,275	0	0	11,928
Landscape Maintenance	110,690	12,066	12,066	12,066	(25,627)	121,260
Irrigation Repairs & Maintenance	2,645	0	95	387	151	3,278
Annual Replacement	380	0	260	0	0	640
Mulch Replacement	10,000	0	0	0	3,850	13,850
Tree Trimming	0	0	0	0	413	413
Landscape Replacement Plants, Shrubs, Trees	0	0	0	0	21,364	21,364
Landscape Lighting Maintenance	1,360	0	0	0	0	1,360
Road & Street Facilities						
Postage, Phone, Fax & Copies	1,934	253	313	293	(2,792)	0
Gate Phone	0	0	0	0	3,097	3,097
Roadway Contractual Service	5,857	0	0	0	(5,857)	0

This statement is unaudited.

Paseo Community Development District
Statement of Revenues and Expenditures by Period
001 - General Fund
From 3/1/2010 Through 7/31/2010
(In Whole Numbers)

	3/1/2010 - 3/31/2010	4/1/2010 - 4/30/2010	5/1/2010 - 5/31/2010	6/1/2010 - 6/30/2010	7/1/2010 - 7/31/2010	Total
Gate Maintenance	3,148	90	1,091	0	4,006	8,336
Contractual Services	50,722	8,175	7,909	8,239	(75,045)	0
Holiday Lighting	7,000	0	0	0	0	7,000
Parks & Recreation						
Pool Maintenance	8,764	1,038	1,196	1,038	(12,035)	0
Miscellaneous Expense	8,113	18	42	0	(8,173)	0
Total Expenditures	<u>406,290</u>	<u>47,666</u>	<u>75,167</u>	<u>43,406</u>	<u>55,825</u>	<u>628,356</u>
Excess Revenues Over/(Under) Expenditures	<u>(157,034)</u>	<u>546,993</u>	<u>(75,164)</u>	<u>(43,389)</u>	<u>(55,790)</u>	<u>215,617</u>

This statement is unaudited.

Paseo Community Development District
Statement of Revenues and Expenditures by Period
200 - Debt Service Fund S2005
From 3/1/2010 Through 7/31/2010
(In Whole Numbers)

	3/1/2010 - 3/31/2010	4/1/2010 - 4/30/2010	5/1/2010 - 5/31/2010	6/1/2010 - 6/30/2010	7/1/2010 - 7/31/2010	Total
Revenues						
Interest Earnings						
Interest Earnings	20,956	(20,740)	220	229	220	885
Special Assessments						
Tax Roll	181,947	442,181	0	0	0	624,128
Off Roll	0	17,174,681	0	0	0	17,174,681
Debt Service Prepayments	303,183	77,063	16,988	0	0	397,234
Total Revenues	<u>506,085</u>	<u>17,673,186</u>	<u>17,207</u>	<u>229</u>	<u>220</u>	<u>18,196,928</u>
Expenditures						
Financial & Administrative						
Trustees Fees	39,898	0	0	29,029	0	68,927
Tax Collector Fee	211	(211)	0	0	0	0
Financial Consulting Services	5,000	(5,000)	0	0	0	0
Special Assessment Roll Prep	0	10,000	0	0	0	10,000
SPE Services	0	0	30,600	20,000	0	50,600
Legal Counsel						
District Counsel	82,765	0	0	0	41,342	124,107
Debt Service Payments						
Interest	0	713,132	713,132	0	0	1,426,264
Principal	0	0	16,325,000	0	0	16,325,000
Total Expenditures	<u>127,873</u>	<u>717,921</u>	<u>17,068,732</u>	<u>49,029</u>	<u>41,342</u>	<u>18,004,898</u>
Excess Revenues Over/(Under) Expenditures	<u>378,212</u>	<u>16,955,264</u>	<u>(7,051,525)</u>	<u>(48,800)</u>	<u>(41,122)</u>	<u>192,030</u>

This statement is unaudited.

Paseo Community Development District
Statement of Revenues and Expenditures by Period
201 - Debt Service Fund S2006
From 3/1/2010 Through 7/31/2010
(In Whole Numbers)

	3/1/2010 - 3/31/2010	4/1/2010 - 4/30/2010	5/1/2010 - 5/31/2010	6/1/2010 - 6/30/2010	7/1/2010 - 7/31/2010	Total
Revenues						
Interest Earnings						
Interest Earnings	21,395	(21,315)	85	90	87	343
Special Assessments						
Tax Roll	300,804	(300,804)	0	0	0	0
Off Roll	0	773,750	0	0	0	773,750
Debt Service Prepayments	0	378,597	15,899	0	0	394,497
Total Revenues	<u>322,199</u>	<u>830,229</u>	<u>15,985</u>	<u>90</u>	<u>87</u>	<u>1,168,589</u>
Expenditures						
Financial & Administrative						
Trustees Fees	16,423	0	0	16,541	0	32,964
Financial Consulting Services	10,000	(10,000)	0	0	0	0
Special Assessment Roll Prep	0	5,000	0	0	0	5,000
Legal Counsel						
District Counsel	16,268	0	0	0	17,290	33,558
Debt Service Payments						
Interest	0	378,375	378,375	0	0	756,750
Total Expenditures	<u>42,691</u>	<u>373,375</u>	<u>378,375</u>	<u>16,541</u>	<u>17,290</u>	<u>828,272</u>
Excess Revenues Over/(Under) Expenditures	<u>279,508</u>	<u>456,854</u>	<u>(362,390)</u>	<u>(16,451)</u>	<u>(17,203)</u>	<u>340,317</u>

This statement is unaudited.

Paseo Community Development District
Statement of Revenues and Expenditures by Period
 300 - Capital Projects Fund S2005
 From 3/1/2010 Through 7/31/2010
 (In Whole Numbers)

	<u>3/1/2010 - 3/31/2010</u>	<u>4/1/2010 - 4/30/2010</u>	<u>5/1/2010 - 5/31/2010</u>	<u>6/1/2010 - 6/30/2010</u>	<u>7/1/2010 - 7/31/2010</u>	<u>Total</u>
Revenues						
Interest Earnings						
Interest Earnings	0	17	17	17	17	68
Total Revenues	<u>0</u>	<u>17</u>	<u>17</u>	<u>17</u>	<u>17</u>	<u>68</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>17</u>	<u>17</u>	<u>17</u>	<u>17</u>	<u>68</u>

This statement is unaudited.