

Paseo  
Community Development District

Financial Statements  
(Unaudited)

June 30, 2010

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Paseo Community Development District**

Balance Sheet

As of 6/30/2010

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Group	General LT Debt Group
<b>Assets</b>						
Cash In Bank	370,135	0	0	370,135	0	0
Investments	0	3,698,922	205,099	3,904,021	0	0
Assessments Receivable	356,278	18,212,801	0	18,569,078	0	0
Deposits	10,550	0	0	10,550	0	0
Due From Other Funds	0	168,080	0	168,080	0	0
Amount Available in Debt Service	0	0	0	0	0	3,561,788
Amount To Be Provided Debt Service	0	0	0	0	0	39,553,212
Fixed Assets	0	0	0	0	47,309,420	0
<b>Total Assets</b>	<b>736,962</b>	<b>22,079,802</b>	<b>205,099</b>	<b>23,021,864</b>	<b>47,309,420</b>	<b>43,115,000</b>
<b>Liabilities</b>						
Accounts Payable	15,768	10,000	0	25,768	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	168,080	0	0	168,080	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	43,115,000
<b>Total Liabilities</b>	<b>450,698</b>	<b>18,518,014</b>	<b>0</b>	<b>18,968,712</b>	<b>0</b>	<b>43,115,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	52,858	2,830,887	307,276	3,191,021	47,309,420	0
Net Change in Fund Balance	233,407	730,901	(102,177)	862,130	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>286,264</b>	<b>3,561,788</b>	<b>205,099</b>	<b>4,053,151</b>	<b>47,309,420</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>736,962</b>	<b>22,079,802</b>	<b>205,099</b>	<b>23,021,864</b>	<b>47,309,420</b>	<b>43,115,000</b>

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 6/30/10.
3. This statement is unaudited as of 6/30/10.

**Paseo Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2009 Through 6/30/2010

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	5,000	5,000	38	(4,962)	99.24%
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%
<b>Total Revenues</b>	<u>849,709</u>	<u>849,709</u>	<u>843,937</u>	<u>(5,772)</u>	<u>0.68%</u>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	0	0	700	(700)	0.00%
District Management	78,600	58,950	61,867	(2,917)	21.28%
Transcription Service	750	563	700	(138)	6.66%
District Engineer	10,000	7,500	2,738	4,762	72.62%
Disclosure Report	500	375	500	(125)	0.00%
Trustees Fees	6,000	4,500	0	4,500	100.00%
Tax Collector Fee	15,000	11,250	0	11,250	100.00%
Property Appraiser Fees	900	675	891	(216)	1.00%
Printing & Binding	600	450	0	450	100.00%
Special Assessment Roll Prep	5,000	5,000	2,500	2,500	50.00%
Dissemination Agent	0	0	7,500	(7,500)	0.00%
Accounting Services	30,000	22,500	24,983	(2,483)	16.72%
Auditing Services	18,500	13,875	26,850	(12,975)	(45.13)%
Arbitrage Rebate Calculation	2,000	1,500	0	1,500	100.00%
Telephone/Internet	800	600	0	600	100.00%
Rentals & Leases	0	0	549	(549)	0.00%
Insurance - General	10,000	7,500	5,000	2,500	50.00%
Legal Advertising	2,000	1,500	2,357	(857)	(17.83)%
Bank Fees	0	0	2,262	(2,262)	0.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Postage & Courier	0	0	536	(536)	0.00%
Office Supplies	600	450	1,258	(808)	(109.69)%
Interest	0	0	2,609	(2,609)	0.00%
Legal Counsel					
District Counsel	10,000	7,500	14,211	(6,711)	(42.11)%
Electric Utility Services					
Utility Services	33,480	25,110	20,565	4,545	38.57%
Utility Fountains	35,100	26,325	24,928	1,397	28.98%
Utility-Sewer/Lift Station	2,040	1,530	794	736	61.07%
Utility -Entry/Gate	21,300	15,975	13,457	2,518	36.82%
Utility-Irrigation	33,600	25,200	15,380	9,820	54.22%
Utility Service - Compactor	200	150	246	(96)	(23.16)%
Garbage/Solid Waste Control Services					
Compactor	12,600	9,450	12,776	(3,326)	(1.40)%
Water-Sewer Combination Services					
Utility Services	0	0	78	(78)	0.00%
Stormwater Control					
Fountain Maintenance	12,450	9,338	250	9,088	97.99%
Preserve Monitoring	3,950	2,963	4,087	(1,124)	(3.45)%

This statement is unaudited.

**Paseo Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2009 Through 6/30/2010

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Preserve Maintenance	17,500	13,125	10,006	3,119	42.82%
SWFMD Monitoring	14,300	10,725	8,701	2,024	39.15%
Sewer Maintenance	300	225	0	225	100.00%
Lake Management	18,540	13,905	13,905	0	25.00%
Miscellaneous Expense	2,500	1,875	0	1,875	100.00%
Other Physical Environment					
Field Management Services	13,000	9,750	11,928	(2,178)	8.25%
Landscape Maintenance	223,824	167,868	146,886	20,982	34.37%
Irrigation Repairs & Maintenance	5,000	3,750	3,127	623	37.45%
Flower Program	8,000	6,000	640	5,360	92.00%
Chemicals	20,000	15,000	0	15,000	100.00%
Mulch	18,200	13,650	10,000	3,650	45.05%
Landscape Lighting Maintenance	3,000	2,250	1,360	891	54.68%
Road & Street Facilities					
Telephone/Internet	4,100	3,075	2,792	283	31.89%
Street Sweeping	2,000	1,500	5,857	(4,357)	(192.83)%
Gate Maintenance	5,000	3,750	4,330	(580)	13.40%
Transponders	4,000	3,000	0	3,000	100.00%
Contractual Services	96,300	72,225	75,045	(2,820)	22.07%
Holiday Lighting	7,000	5,250	7,000	(1,750)	0.00%
Miscellaneous Expense	1,000	750	0	750	100.00%
Parks & Recreation					
Pool Maintenance	0	0	12,035	(12,035)	0.00%
Miscellaneous Expense	0	0	8,173	(8,173)	0.00%
Contingency					
Miscellaneous Contingency	40,000	30,000	0	30,000	100.00%
<b>Total Expenditures</b>	<b>849,709</b>	<b>638,576</b>	<b>572,530</b>	<b>66,045</b>	<b>32.62%</b>
Excess Revenues Over/(Under) Expenditures	0	211,133	271,407	60,273	0.00%
Other Financing Sources					
Interfund Transfer					
Interfund Transfer	0	0	(38,000)	(38,000)	0.00%
<b>Total Other Financing Sources</b>	<b>0</b>	<b>0</b>	<b>(38,000)</b>	<b>(38,000)</b>	<b>0.00%</b>
Exc. of Rev./Other Sources Over Expend./Other Uses	0	211,133	233,407	22,273	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>211,133</b>	<b>286,264</b>	<b>75,131</b>	<b>0.00%</b>

This statement is unaudited.

**Paseo Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund S2005

From 10/1/2009 Through 6/30/2010

*(In Whole Numbers)*

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	665	665	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%
<b>Total Revenues</b>	<b>17,798,205</b>	<b>18,196,708</b>	<b>398,502</b>	<b>2.24%</b>
<b>Expenditures</b>				
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	82,765	(82,765)	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%
<b>Total Expenditures</b>	<b>17,798,205</b>	<b>17,963,555</b>	<b>(165,350)</b>	<b>(0.93)%</b>
Excess of Revenues Over/(Under) Expenditures	0	233,152	233,152	0.00%
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	146,250	146,250	0.00%
<b>Total Other Financing Sources</b>	<b>0</b>	<b>146,250</b>	<b>146,250</b>	<b>0.00%</b>
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	379,402	379,402	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>2,496,881</b>	<b>2,496,880</b>	<b>0.00%</b>

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 6/30/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	255	255	0.00%
Special Assessments				
Off Roll	773,750	773,750	0	0.00%
Debt Service Prepayments	0	394,497	394,497	0.00%
<b>Total Revenues</b>	<b>773,750</b>	<b>1,168,502</b>	<b>394,752</b>	<b>51.02%</b>
<b>Expenditures</b>				
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	16,268	(16,268)	0.00%
Debt Service Payments				
Interest	756,750	756,750	0	0.00%
<b>Total Expenditures</b>	<b>773,750</b>	<b>810,982</b>	<b>(37,232)</b>	<b>(4.81)%</b>
<b>Excess of Revenues Over/(Under) Expenditures</b>	<b>0</b>	<b>357,520</b>	<b>357,520</b>	<b>0.00%</b>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	21,750	21,750	0.00%
<b>Total Other Financing Sources</b>	<b>0</b>	<b>21,750</b>	<b>21,750</b>	<b>0.00%</b>
<b>Other Expenditures</b>				
Interfund Transfer				
Interfund Transfer	0	27,771	(27,771)	0.00%
<b>Total Other Expenditures</b>	<b>0</b>	<b>27,771</b>	<b>(27,771)</b>	<b>0.00%</b>
<b>Exc. Of Rev./Other Sources Over Expend./Other Uses</b>	<b>0</b>	<b>351,499</b>	<b>351,499</b>	<b>0.00%</b>
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>1,064,907</b>	<b>1,064,907</b>	<b>0.00%</b>

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 6/30/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	51	51	0.00%
Total Revenues	0	51	51	0.00%
Excess of Revenues Over/(Under) Expenditures	0	51	51	0.00%
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	80,229	(80,229)	0.00%
Total Other Expenditures	0	80,229	(80,229)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(80,177)	(80,177)	0.00%
Fund Balance, End of Period	0	204,764	204,764	0.00%

This statement is unaudited.

**Paseo Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund S2006

From 10/1/2009 Through 6/30/2010

(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 Expenditures				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>22,000</u>	<u>(22,000)</u>	<u>0.00%</u>
Total Other Expenditures	<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  
June 30, 2010**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2010</u>
US Bank Series 2005B Interest	Managed Money Market Account	77,554
US Bank Series 2005A Reserve	Managed Money Market Account	142,839
US Bank Series 2005B Reserve	Managed Money Market Account	1,238,521
US Bank Series 2005 Revenue	Managed Money Market Account	101,236
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	34,419
US Bank Series 2005 Developer Funded Expenditures	Managed Money Market Account	10,239
US Bank Series 2006 Interest	Managed Money Market Account	77,634
US Bank Series 2006 Reserve	Managed Money Market Account	360,218
US Bank Series 2006 Revenue	Managed Money Market Account	161
US Bank Series 2006 Prepayment	Managed Money Market Account	609,893
	<b>Total Debt Service Fund Investments</b>	<b><u>3,698,922</u></b>
US Bank Series 2005 Construction	Managed Money Market Account	204,764
US Bank Series 2006 Construction	Managed Money Market Account	335
	<b>Total Capital Project Fund Investments</b>	<b><u>205,099</u></b>

**Paseo Community Development District**  
Summary A/R Ledger  
From 10/1/2009 Through 6/30/2010

<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>620,647.49</u>
Report Balance			<u>18,569,078.49</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 6/1/2010 Through 6/30/2010**

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Breeze Newspapers	6/7/2010	79904	Acct L40940 Legal Advertising 06/10	42.50
CenturyLink	6/13/2010	239-225-0845-740 06/10	Telephone Service 06/10	293.13
Florida Power & Light Company	6/4/2010	30534-32476 05/10	11610 Paseo Grande Blvd # Sewer Lift 05/10	17.86
Florida Power & Light Company	6/4/2010	30534-32476 Credit	11610 Paseo Grande Blvd # Sewer Lift Deposit Interest	(24.00)
Horvath Lake Fountains Inc.	6/24/2010	62410	Replaced Fountain Control Panel Contactor	250.00
Johnson Engineering, Inc.	6/21/2010	17	SWFMD Compliance Engineering Services 06/10	832.50
Pam Arsenaault	6/20/2010	3690	Transcription Services 04/10-05/10	160.00
Phillips Harvey Group	6/14/2010	786	Audit Services FY 08/09 Billing thru 06/14/10	575.00
Sweetwater Pool and Fountain Service	6/5/2010	9224	Pool Services 06/10	1,037.50
The News-Press - Fort Myers	5/30/2010	0003554036	Acct 721500 Legal Advertising 05/10	131.10
Vila & Sons Landscaping Corporation	3/16/2010	4778	Irrigation Services	72.25
Vila & Sons Landscaping Corporation	6/1/2010	2010-009456	Landscape Services 06/10	12,065.58
Vila & Sons Landscaping Corporation	6/7/2010	4913	Irrigation Services	200.00
Vila & Sons Landscaping Corporation	6/21/2010	4928	Irrigation Services	115.00
			<b>Total 001 - General Fund</b>	<b>15,768.42</b>

**Paseo Community Development District**  
 Summary A/P Ledger  
 200 - Debt Service Fund S2005  
 From 6/1/2010 Through 6/30/2010

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Maxcy Development Group	6/1/2010	CR 9 Maxcy S2005	CR9 Default Series 2005,2006	6,418.28
Maxcy Development Group	6/1/2010	CR 9 Maxcy S2006	CR9 Default Series 2005,2006	<u>3,581.72</u>
			Total 200 - Debt Service Fund S2005	10,000.00
				<u>25,768.42</u>
Report Balance				<u>25,768.42</u>

**Paseo Community Development District**  
**Statement of Revenues and Expenditures by Period**  
001 - General Fund  
From 3/1/2010 Through 6/30/2010  
(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	Total
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	14	3	3	18	38
Special Assessments					
Tax Roll	245,159	595,864	0	0	841,023
Other Miscellaneous Revenues					
Miscellaneous	2,069	(1,417)	0	0	652
Transponder Revenue	2,015	210	0	0	2,225
<b>Total Revenues</b>	<b>249,256</b>	<b>594,660</b>	<b>3</b>	<b>18</b>	<b>843,937</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	0	0	0	700	700
District Management	39,300	5,717	13,100	3,750	61,867
Transcription Service	540	0	0	160	700
District Engineer	2,458	0	280	0	2,738
Disclosure Report	500	0	0	0	500
Tax Collector Fee	284	(284)	0	0	0
Property Appraiser Fees	891	0	0	0	891
Special Assessment Roll Prep	2,500	0	0	0	2,500
Dissemination Agent	0	0	7,500	0	7,500
Accounting Services	15,000	2,083	6,250	1,650	24,983
Auditing Services	19,900	1,875	4,500	575	26,850
Rentals & Leases	476	0	54	19	549
Insurance - General	5,000	0	0	0	5,000
Legal Advertising	1,109	0	1,075	174	2,357
Bank Fees	275	1,896	49	43	2,262
Dues, Licenses & Fees	175	0	0	0	175
Postage & Courier	448	88	0	0	536
Office Supplies	507	293	458	0	1,258
Interest	1,038	387	506	679	2,609
Legal Counsel					
District Counsel	10,410	0	3,588	214	14,211
Electric Utility Services					
Utility Services	14,704	2,137	2,012	1,712	20,565
Utility Fountains	18,223	2,182	2,424	2,099	24,928
Utility-Sewer/... Station	588	104	92	10	794

This statement is unaudited.

**Paseo Community Development District**  
**Statement of Revenues and Expenditures by Period**  
001 - General Fund  
From 3/1/2010 Through 6/30/2010  
(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	Total
Utility -Entry/Gate	9,575	1,367	1,264	1,252	13,457
Utility-Irrigation	9,307	2,319	1,712	2,042	15,380
Utility Service - Compactor	218	11	10	7	246
Garbage/Solid Waste Control Services					
Compactor	6,440	2,398	2,014	1,924	12,776
Water-Sewer Combination Services					
Utility Services	0	26	53	0	78
Stormwater Control					
Fountain Maintenance	0	0	0	250	250
Preserve Monitoring	900	0	1,439	1,748	4,087
Preserve Maintenance	10,006	0	0	0	10,006
SWFMD Monitoring	7,869	0	0	833	8,701
Lake Management	9,270	1,545	1,545	1,545	13,905
Other Physical Environment					
Field Management Services	7,768	1,885	2,275	0	11,928
Landscape Maintenance	110,690	12,066	12,066	12,066	146,886
Irrigation Repairs & Maintenance	2,645	0	95	387	3,127
Flower Program	380	0	260	0	640
Mulch	10,000	0	0	0	10,000
Landscape Lighting Maintenance	1,360	0	0	0	1,360
Road & Street Facilities					
Telephone/Inte...	1,934	253	313	293	2,792
Street Sweeping	5,857	0	0	0	5,857
Gate Maintenance	3,148	90	1,091	0	4,330
Contractual Services	50,722	8,175	7,909	8,239	75,045
Holiday Lighting	7,000	0	0	0	7,000
Parks & Recreation					
Pool Maintenance	8,764	1,038	1,196	1,038	12,035
Miscellaneous Expense	8,113	18	42	0	8,173
Total Expenditures	<u>406,290</u>	<u>47,666</u>	<u>75,167</u>	<u>43,406</u>	<u>572,530</u>
Excess Revenues Over/(Under) Expenditures	<u>(157,034)</u>	<u>546,993</u>	<u>(75,164)</u>	<u>(43,389)</u>	<u>271,407</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 6/30/2010  
(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>Total</u>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	20,956	(20,740)	220	229	665
Special Assessments					
Tax Roll	181,947	442,181	0	0	624,128
Off Roll	0	17,174,681	0	0	17,174,681
Debt Service Prepayments	303,183	77,063	16,988	0	397,234
<b>Total Revenues</b>	<u>506,085</u>	<u>17,673,186</u>	<u>17,207</u>	<u>229</u>	<u>18,196,708</u>
<b>Expenditures</b>					
Financial & Administrative					
Trustees Fees	39,898	0	0	29,029	68,927
Tax Collector Fee	211	(211)	0	0	0
Financial Consulting Services	5,000	(5,000)	0	0	0
Special Assessment Roll Prep	0	10,000	0	0	10,000
SPE Services	0	0	30,600	20,000	50,600
Legal Counsel					
District Counsel	82,765	0	0	0	82,765
Debt Service Payments					
Interest	0	713,132	713,132	0	1,426,264
Principal	<u>0</u>	<u>0</u>	<u>16,325,000</u>	<u>0</u>	<u>16,325,000</u>
<b>Total Expenditures</b>	<u>127,873</u>	<u>717,921</u>	<u>17,068,732</u>	<u>49,029</u>	<u>17,963,555</u>
<b>Excess Revenues Over/(Under) Expenditures</b>	<u>378,212</u>	<u>16,955,264</u>	<u>...7,051,525)</u>	<u>(48,800)</u>	<u>233,152</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 6/30/2010  
(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>Total</u>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	21,395	(21,315)	85	90	255
Special Assessments					
Tax Roll	300,804	(300,804)	0	0	0
Off Roll	0	773,750	0	0	773,750
Debt Service Prepayments	0	378,597	15,899	0	394,497
<b>Total Revenues</b>	<u>322,199</u>	<u>830,229</u>	<u>15,985</u>	<u>90</u>	<u>1,168,502</u>
<b>Expenditures</b>					
Financial & Administrative					
Trustees Fees	16,423	0	0	16,541	32,964
Financial Consulting Services	10,000	(10,000)	0	0	0
Special Assessment Roll Prep	0	5,000	0	0	5,000
Legal Counsel					
District Counsel	16,268	0	0	0	16,268
Debt Service Payments					
Interest	0	378,375	378,375	0	756,750
<b>Total Expenditures</b>	<u>42,691</u>	<u>373,375</u>	<u>378,375</u>	<u>16,541</u>	<u>810,982</u>
<b>Excess Revenues Over/(Under) Expenditures</b>	<u>279,508</u>	<u>456,854</u>	<u>(362,390)</u>	<u>(16,451)</u>	<u>357,520</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 6/30/2010  
 (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>Total</u>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	17	17	17	51
Total Revenues	<u>0</u>	<u>17</u>	<u>17</u>	<u>17</u>	<u>51</u>
<b>Excess Revenues Over/(Under) Expenditures</b>	<u>0</u>	<u>17</u>	<u>17</u>	<u>17</u>	<u>51</u>

This statement is unaudited.

**Paseo Community Development District**  
**Statement of Revenues and Expenditures by Period**  
 301 - Capital Projects Fund S2006  
 From 3/1/2010 Through 6/30/2010  
 (In Whole Numbers)

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

This statement is unaudited.