

Paseo  
Community Development District

Financial Statements  
(Unaudited)

June 30, 2012

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Pasco Community Development District**

Balance Sheet

As of 6/30/2012

(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	470,614	0	0	470,614	0	0
Investments	0	2,561,284	0	2,561,284	0	0
Accounts Receivable	154,798	0	0	154,798	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	5,168	0	0	5,168	0	0
Due From Other Funds	0	11,336	0	11,336	0	0
Due from Others	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0
Amount To Be Provided Debt Service	0	0	0	0	0	41,482,155
Fixed Assets	0	0	0	0	47,309,420	0
<b>Total Assets</b>	<b>630,580</b>	<b>2,572,621</b>	<b>0</b>	<b>3,203,200</b>	<b>47,309,420</b>	<b>41,482,155</b>
<b>Liabilities</b>						
Accounts Payable	11,388	0	0	11,388	0	0
Accrued Expenses Payable	24,184	0	0	24,184	0	0
Other Current Liabilities	17	0	0	17	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	11,336	0	0	11,336	0	0
Due to Developer	0	0	0	0	0	0
Debt Service Obligations - Current	0	18,819,741	0	18,819,741	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	41,482,155
<b>Total Liabilities</b>	<b>46,926</b>	<b>18,819,741</b>	<b>0</b>	<b>18,866,667</b>	<b>0</b>	<b>41,482,155</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	103,043	(16,209,369)	185,487	(15,920,840)	47,309,420	0
Net Change in Fund Balance	480,611	(37,752)	(185,487)	257,373	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>583,654</b>	<b>(16,247,121)</b>	<b>0</b>	<b>(15,663,467)</b>	<b>47,309,420</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>630,580</b>	<b>2,572,621</b>	<b>0</b>	<b>3,203,200</b>	<b>47,309,420</b>	<b>41,482,155</b>

**Notes:**

1. Debt Service Obligations – Current, recorded above, represent Series 2005 & Series 2006 matured principal and accrued interest.
2. Trust statement activity has been recorded through 6/30/12.
3. This statement is unaudited.
4. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
5. This statement reflects the bond restructuring agreement executed November 10, 2011.

**Paseo Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2011 Through 6/30/2012

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	379	379	0.00%
Special Assessments					
Tax Roll	358,971	358,971	500,251	141,280	(39.35)%
Off Roll	623,799	623,799	623,799	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	1,326	1,326	0.00%
Transponder Revenue	4,000	4,000	2,202	(1,798)	44.95%
<b>Total Revenues</b>	<b>986,770</b>	<b>986,770</b>	<b>1,127,957</b>	<b>141,187</b>	<b>(14.31)%</b>
<b>Expenditures</b>					
<b>Financial &amp; Administrative</b>					
District Management	78,200	58,650	58,650	0	25.00%
District Engineer	8,000	6,000	5,882	118	26.47%
Disclosure Report	5,000	3,750	5,000	(1,250)	0.00%
Trustees Fees	10,000	7,500	0	7,500	100.00%
Tax Collector Fee	890	890	409	481	54.04%
Auditing Services	8,750	6,563	17,250	(10,687)	(97.14)%
Arbitrage Rebate Calculation	3,000	2,250	0	2,250	100.00%
Public Officials Liability Insurance	6,250	6,250	5,967	283	4.53%
Legal Advertising	1,500	1,125	341	785	77.30%
Bank Fees	1,000	750	670	80	33.03%
Dues, Licenses & Fees	175	175	175	0	0.00%
<b>Legal Counsel</b>					
District Counsel	20,000	15,000	15,973	(973)	20.13%
<b>Security Operations</b>					
Guard & Gate Facility Maintenance	4,500	3,375	1,963	1,412	56.38%
Security Contract	143,000	107,250	106,245	1,005	25.70%
<b>Electric Utility Services</b>					
Utility-Fountains	31,500	23,625	27,829	(4,204)	11.65%
Utility-Sewer/Lift Station	0	0	530	(530)	0.00%
Utility -Entry/Gate	18,000	13,500	11,104	2,396	38.31%
Utility-Irrigation	28,500	21,375	20,463	912	28.20%
Utility-Street Lights	30,000	22,500	20,262	2,238	32.46%
Utility-Roadway	125	94	94	(0)	24.76%
<b>Garbage/Solid Waste Control Services</b>					
Garbage- Valet Pavilion Service	1,200	900	898	2	25.15%
Trash Compactor	25,500	19,125	19,683	(558)	22.81%
<b>Stormwater Control</b>					
Fountain Maintenance Contract	8,000	6,000	6,167	(167)	22.91%
Fountain Repairs	10,000	7,500	9,505	(2,005)	4.94%
Preserve Monitoring	4,000	3,000	0	3,000	100.00%
Preserve Maintenance	17,500	13,125	0	13,125	100.00%
SFWMD Monitoring	12,800	9,600	6,638	2,962	48.13%
Lake/Pond Repair	10,000	7,500	2,800	4,700	72.00%
Aquatic Contract	24,050	18,038	14,897	3,141	38.05%
<b>Other Physical Environment</b>					
General Liability Insurance	2,635	2,635	2,473	162	6.14%
Property & Casualty Insurance	26,000	26,000	22,875	3,125	12.01%
Entry & Walls Maintenance	12,000	9,000	2,800	6,200	76.66%

This statement is unaudited.

**Paseo Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2011 Through 6/30/2012

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	220,120	165,090	163,908	1,182	25.53%
Irrigation Repairs & Maintenance	10,000	7,500	10,978	(3,478)	(9.78)%
Mulch Replacement	75,000	56,250	31,875	24,375	57.50%
Landscape Maintenance- Additional Services	2,500	1,875	0	1,875	100.00%
Landscape Replacement Plants, Shrubs, Trees	30,000	22,500	8,082	14,418	73.06%
Annual Replacement	9,675	7,256	4,600	2,656	52.45%
Landscape Lighting Maintenance	10,900	8,175	2,892	5,283	73.46%
Miscellaneous Maintenance	10,000	7,500	3,821	3,679	61.79%
Furniture Repair/Replacement	2,500	1,875	0	1,875	100.00%
Road & Street Facilities					
Gate Phone	3,750	2,813	2,666	147	28.91%
Gate Maintenance	4,250	3,188	2,770	417	34.81%
Street Light/Decorative Light Maintenance	15,000	11,250	24,630	(13,380)	(64.19)%
Roadway Repair & Maintenance	15,000	11,250	8,550	2,700	43.00%
Sidewalk Repair & Maintenance	5,000	3,750	4,601	(851)	7.97%
Transponders	4,000	3,000	0	3,000	100.00%
Holiday Lighting	7,000	5,250	7,000	(1,750)	0.00%
Contingency					
Miscellaneous Contingency	10,000	7,500	0	7,500	100.00%
<b>Total Expenditures</b>	<b>986,770</b>	<b>749,065</b>	<b>663,915</b>	<b>85,150</b>	<b>32.72%</b>
Excess Revenues Over (Under) Expenditures	0	237,705	464,042	226,337	0.00%
Other Financing Sources (Uses)					
Interfund Transfer	0	0	16,569	16,569	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	237,705	480,611	242,906	0.00%
Fund Balance, Beginning of Period	0	0	103,043	103,043	0.00%
Fund Balance, End of Period	0	237,705	583,654	345,949	0.00%

This statement is unaudited.

**Paseo Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund S2005

From 10/1/2011 Through 6/30/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	205	205	0.00%
Special Assessments				
Tax Roll	306,906	0	(306,906)	(100.00)%
Off Roll	530,634	0	(530,634)	(100.00)%
<b>Total Revenues</b>	<b>837,540</b>	<b>205</b>	<b>(837,335)</b>	<b>(99.98)%</b>
<b>Expenditures</b>				
Financial & Administrative				
Special Trustee Services	0	7,709	(7,709)	0.00%
Legal Counsel				
Trustee Counsel	0	2,304	(2,304)	0.00%
Debt Service Payments				
Interest	612,540	508,768	103,772	16.94%
Principal	225,000	0	225,000	100.00%
<b>Total Expenditures</b>	<b>837,540</b>	<b>518,781</b>	<b>318,759</b>	<b>38.06%</b>
Excess of Revenues Over (Under) Expenditures	0	(518,576)	(518,576)	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(2,003,787)	(2,003,787)	0.00%
Project Feasibility Costs	0	(3,510)	(3,510)	0.00%
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>(2,007,298)</b>	<b>(2,007,298)</b>	<b>0.00%</b>
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(2,525,874)	(2,525,874)	0.00%
Fund Balance, Beginning of Period	0	(7,901,395)	(7,901,395)	0.00%
Fund Balance, End of Period	0	(10,427,269)	(10,427,269)	0.00%

Notes:

1. The unexchanged matured principal, relating to the Series 2005B Bonds and interest relating to the unexchanged Series 2005A and B Bonds 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 10/1/2011 Through 6/30/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	92	92	0.00%
Total Revenues	0	92	92	0.00%
Expenditures				
Financial & Administrative				
Trustees Fees	0	4,170	(4,170)	0.00%
Legal Counsel				
Trustee Counsel	0	1,246	(1,246)	0.00%
Debt Service Payments				
Interest	0	255,833	(255,833)	0.00%
Total Expenditures	0	261,250	(261,250)	0.00%
Excess of Revenues Over (Under) Expenditures	0	(261,157)	(261,157)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	194,566	194,566	0.00%
Project Feasibility Costs	0	(6,490)	(6,490)	0.00%
Total Other Financing Sources (Uses)	0	188,077	188,077	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(73,081)	(73,081)	0.00%
Fund Balance, Beginning of Period	0	(8,307,974)	(8,307,974)	0.00%
Fund Balance, End of Period	0	(8,381,055)	(8,381,055)	0.00%

Notes:

1. The unexchanged Series 2006 matured principal and related interest 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

202 - Debt Service Fund S2011

From 10/1/2011 Through 6/30/2012

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	0	306,905	306,905	0.00%
Off Roll	0	62,496	62,496	0.00%
Debt Service Prepayments	0	1,028,293	1,028,293	0.00%
Contributions From Private Sources				
Bond Restructuring	0	238,387	238,387	0.00%
Total Revenues	<u>0</u>	<u>1,636,082</u>	<u>1,636,082</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
District Engineer	0	29,028	(29,028)	0.00%
Trustees Fees	0	10,000	(10,000)	0.00%
Financial Consulting Services	0	27,844	(27,844)	0.00%
Special Trustee Services	0	34,163	(34,163)	0.00%
Management Contract	0	173,449	(173,449)	0.00%
Bond Restructuring Costs	0	130,647	(130,647)	0.00%
Legal Counsel				
Bond Counsel	0	55,000	(55,000)	0.00%
Trustee Counsel	0	101,428	(101,428)	0.00%
Debt Service Payments				
Interest	0	103,626	(103,626)	0.00%
Principal	0	387,845	(387,845)	0.00%
Total Expenditures	<u>0</u>	<u>1,053,030</u>	<u>(1,053,030)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>583,052</u>	<u>583,052</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	1,978,150	1,978,150	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	2,561,203	2,561,203	0.00%
Fund Balance, End of Period	<u>0</u>	<u>2,561,203</u>	<u>2,561,203</u>	<u>0.00%</u>

This statement is unaudited.

**Paseo Community Development District**  
Summary A/R Ledger  
From 6/1/2012 Through 6/30/2012

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/26/2011	Stock Development LLC	300-12-01	<u>154,798.06</u>
Report Balance			<u>154,798.06</u>

1. Payment terms for landowner assessments are (a) defined in the FY11-12 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
2. Payment was received on Invoice #300-12-01 on 7/11/12 for \$155,509.94.



Paseo Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2012 Through 6/30/2012

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Carr Riggs & Ingram, LLC	6/28/2012	664220	Final Billing on Audit of FS 09/30/11	3,750.00
Cypress Access Systems, Inc.	6/20/2012	5186	Surveillance Video- 2nd Copy	90.00
Johnson Engineering, Inc.	6/29/2012	20097877-000 Inv 40	SWFMD Compliance Engineering Services 06/12	533.33
Lake Master Aquatic Weed Control, Inc.	7/1/2012	12-04657	Lake Maintenance 06/12	2,041.00
Latham, Shuker, Eden & Beaudine, LLP	6/18/2012	59050	Legal Services 05/12	2,242.62
Stahlman Landscape Company	6/22/2012	3680	Summer Annual Rotation	2,275.00
Vertex Water Features	3/19/2012	0000204116	Fountain Repair	242.68
Vertex Water Features	6/22/2012	0000211744	Fountain Repair- Replaced Photo Eye	60.93
Vertex Water Features	6/29/2012	0000214125	Fountain Repair	152.71
			Total 001 - General Fund	11,388.27
Report Balance				11,388.27



Paseo Community Development District  
Statement of Revenues and Expenditures by Period

001 - General Fund

From 6/1/2011 Through 6/30/2012

(In Whole Numbers)

	6/1/2011 - 6/30/2011	7/1/2011 - 7/31/2011	8/1/2011 - 8/31/2011	9/1/2011 - 9/30/2011	10/1/2011 - 10/31/2011	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	4/1/2012 - 4/30/2012	5/1/2012 - 5/31/2012	6/1/2012 - 6/30/2012	Total
Legal Advertising	43	589	547	0	0	49	43	0	43	43	43	78	43	1,519
Bank Fees	39	43	38	37	42	36	85	141	117	70	63	60	56	826
Dues, Licenses & Fees	0	0	0	0	0	175	0	0	0	0	0	0	0	175
Bond Restructuring Costs	0	0	0	(20,307)	0	0	0	0	0	0	0	0	0	(20,307)
Legal Counsel District Counsel	1,088	4,897	2,385	1,034	3,899	1,000	2,043	319	755	3,583	489	1,643	2,243	25,376
Security Operations	180	482	180	225	180	248	225	180	236	225	180	264	225	3,030
Guard & Gate Facility Maintenance	68	33	0	45	0	0	0	0	0	0	0	0	0	146
Misc. Operating Supplies	11,535	11,000	12,984	11,714	11,901	11,500	11,730	12,095	11,818	11,943	11,555	12,146	11,558	153,478
Security Contract														
Electric Utility Services														
Utility-Foot...	1,028	1,160	1,237	4,077	2,756	1,296	4,255	2,452	2,559	3,441	3,466	3,805	3,800	35,331
Utility-Se... Station	126	120	129	114	127	137	133	133	145	0	(145)	0	0	1,019
Utility -Entry/Gate	1,229	1,225	1,165	1,153	1,203	1,347	1,383	1,135	1,045	1,277	1,214	1,251	1,250	15,876
Utility-Irr...	2,304	2,319	1,636	2,104	3,428	1,024	2,342	2,138	2,212	2,254	2,847	2,118	2,100	28,825
Utility-Str... Lights	2,094	2,000	2,169	2,031	2,080	2,482	2,054	2,133	2,152	2,309	2,249	2,402	2,400	28,555
Utility-Ro...	10	10	10	10	10	10	11	10	10	11	11	10	10	133
Garbage/Solid Waste Control Services														
Garbage-Valet	0	0	0	0	100	100	100	100	100	100	100	100	100	898
Pavilion Service														
Trash Compactor	2,472	1,953	2,454	1,970	2,092	2,667	1,913	2,543	1,989	2,118	1,994	2,249	2,118	28,532



**Paseo Community Development District**  
**Statement of Revenues and Expenditures by Period**  
 001 - General Fund  
 From 6/1/2011 Through 6/30/2012  
 (In Whole Numbers)

	6/1/2011 - 6/30/2011	7/1/2011 - 7/31/2011	8/1/2011 - 8/31/2011	9/1/2011 - 9/30/2011	10/1/2011 - 10/31/2011	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	4/1/2012 - 4/30/2012	5/1/2012 - 5/31/2012	6/1/2012 - 6/30/2012	Total
Landscape Lighting Maintenance	0	0	195	1,283	0	110	0	140	0	0	0	1,842	800	4,370
Miscellaneous Maintenance	0	0	0	0	0	0	2,016	330	0	830	0	645	0	3,821
Road & Street Facilities														
Gate Phone	311	282	308	288	289	297	275	289	293	305	332	302	283	3,855
Gate Maintenance	269	862	269	269	269	353	263	339	269	269	269	379	359	4,440
Street Light/Dec... Light Maintenance	691	0	0	1,920	1,000	7,405	0	4,657	2,948	1,904	956	1,394	4,367	27,240
Roadway Repair & Maintenance	0	0	0	0	0	0	0	0	0	0	0	8,550	0	8,550
Sidewalk Repair & Maintenance	0	0	0	0	423	0	0	2,528	0	0	0	1,650	0	4,601
Transpond... Holiday Lighting	2,177	0	0	4,420	0	0	0	0	0	0	0	0	0	6,597
	0	0	0	0	3,500	3,500	0	0	0	0	0	0	0	7,000
<b>Total Expenditures</b>	<b>66,960</b>	<b>64,903</b>	<b>60,582</b>	<b>42,490</b>	<b>90,277</b>	<b>70,553</b>	<b>103,055</b>	<b>59,573</b>	<b>52,121</b>	<b>67,381</b>	<b>62,666</b>	<b>81,548</b>	<b>76,740</b>	<b>898,849</b>
<b>Excess Revenues Over/(Under) Expenditures</b>	<b>(63,942)</b>	<b>(64,901)</b>	<b>(60,146)</b>	<b>156,195</b>	<b>892,891</b>	<b>64,647</b>	<b>(102,981)</b>	<b>(59,512)</b>	<b>(50,299)</b>	<b>(66,007)</b>	<b>(62,622)</b>	<b>(81,211)</b>	<b>(70,864)</b>	<b>431,248</b>

**Paseo Community Development District**  
**Statement of Revenues and Expenditures by Period**  
 200 - Debt Service Fund S2005  
 From 6/1/2011 Through 6/30/2012  
 (In Whole Numbers)

	6/1/2011 - 6/30/2011	7/1/2011 - 7/31/2011	8/1/2011 - 8/31/2011	9/1/2011 - 9/30/2011	10/1/2011 - 10/31/2011	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	4/1/2012 - 4/30/2012	5/1/2012 - 5/31/2012	6/1/2012 - 6/30/2012	Total
<b>Revenues</b>														
Interest Earnings	151	148	62	61	60	92	53	0	0	0	0	0	0	627
Interest Earnings														
Special Assessments														
Tax Roll	2,152	0	0	170,768	0	0	0	0	0	0	0	0	0	172,920
OFF Roll	0	0	0	(530,271)	0	0	0	0	0	0	0	0	0	(530,271)
Debt Service Prepayments	58,546	0	65,006	155,270	0	0	0	0	0	0	0	0	0	278,821
<b>Total Revenues</b>	<b>60,849</b>	<b>148</b>	<b>65,067</b>	<b>(204,172)</b>	<b>60</b>	<b>92</b>	<b>53</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(77,903)</b>
<b>Expenditures</b>														
Financial & Administrative														
Trustees Fees	0	0	(13,466)	5,240	0	0	0	0	0	0	0	0	0	(8,226)
Special Trustee Services	0	0	40,881	0	7,709	0	0	0	0	0	0	0	0	48,590
Legal Counsel District Counsel	0	25,092	(88,492)	0	0	0	0	0	0	0	0	0	0	(63,399)
Trustee Counsel	0	0	101,002	17,645	0	2,304	0	0	0	0	0	0	0	120,951
Debt Service Payments														
Interest Principal	0	0	0	786,094	0	63,596	63,596	0	0	0	0	381,576	0	1,294,862
Total Expenditures	0	25,092	39,926	(210,000)	7,709	65,900	63,596	0	0	0	0	381,576	0	(210,000)
<b>Excess Revenues Over/(Under) Expenditures</b>	<b>60,849</b>	<b>(24,944)</b>	<b>25,142</b>	<b>(803,151)</b>	<b>(7,648)</b>	<b>(65,808)</b>	<b>(63,543)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(381,576)</b>	<b>0</b>	<b>(1,260,680)</b>

**Pasco Community Development District**  
**Statement of Revenues and Expenditures by Period**  
 201 - Debt Service Fund S2006  
 From 6/1/2011 Through 6/30/2012  
 (In Whole Numbers)

	6/1/2011 - 6/30/2011	7/1/2011 - 7/31/2011	8/1/2011 - 8/31/2011	9/1/2011 - 9/30/2011	10/1/2011 - 10/31/2011	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	4/1/2012 - 4/30/2012	5/1/2012 - 5/31/2012	6/1/2012 - 6/30/2012	Total
<b>Revenues</b>														
Interest Earnings	63	63	26	26	27	41	25	0	0	0	0	0	0	271
Interest Earnings														
Special Assessments	58,676	0	64,708	151,608	0	0	0	0	0	0	0	0	0	274,992
Debt Service Prepayments														
Total Revenues	58,739	63	64,734	151,635	27	41	25	0	0	0	0	0	0	275,263
<b>Expenditures</b>														
Financial & Administrative														
Trustees Fees	0	0	(6,439)	2,835	4,170	0	0	0	0	0	0	0	0	565
Special Trustee Services	0	0	22,107	0	0	0	0	0	0	0	0	0	0	22,107
Legal Counsel														
District Counsel	0	0	(34,294)	0	0	0	0	0	0	0	0	0	0	(34,294)
Trustee Counsel	0	0	34,294	9,544	0	1,246	0	0	0	0	0	0	0	45,085
Debt Service Payments														
Interest	0	0	0	(64,062)	0	31,979	31,979	0	0	0	0	191,875	0	191,771
Principal	0	0	0	(6,515,000)	0	0	0	0	0	0	0	0	0	(6,515,000)
Total Expenditures	0	0	15,667	(6,566,683)	4,170	33,226	31,979	0	0	0	0	191,875	0	(6,289,766)
Excess Revenues Over/(Under) Expenditures	58,739	63	49,067	6,718,318	(4,143)	(33,185)	(31,954)	0	0	0	0	(191,875)	0	6,565,029

**Paseo Community Development District**  
**Statement of Revenues and Expenditures by Period**  
 202 - Debt Service Fund S2011  
 From 6/1/2011 Through 6/30/2012  
 (In Whole Numbers)

	6/1/2011 - 6/30/2011	7/1/2011 - 7/31/2011	8/1/2011 - 8/31/2011	9/1/2011 - 9/30/2011	10/1/2011 - 10/31/2011	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	4/1/2012 - 4/30/2012	5/1/2012 - 5/31/2012	6/1/2012 - 6/30/2012	Total
<b>Revenues</b>														
Special Assessments														
Tax Roll	0	0	0	0	306,905	0	0	0	0	0	0	0	0	306,905
Off Roll	0	0	0	0	0	0	0	10,602	4,464	0	25,668	9,486	12,276	62,496
Debt Service	0	0	0	0	0	0	0	153,956	144,155	0	520,475	105,428	104,278	1,028,293
Prepayments														
Contributions From Private Sources														
Bond Restructuri...	0	0	0	0	0	238,387	0	0	0	0	0	0	0	238,387
<b>Total Revenues</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>306,905</b>	<b>238,387</b>	<b>0</b>	<b>164,558</b>	<b>148,619</b>	<b>0</b>	<b>546,143</b>	<b>114,914</b>	<b>116,554</b>	<b>1,636,082</b>
<b>Expenditures</b>														
Financial & Administrative														
District Engineer	0	0	0	0	0	29,028	0	0	0	0	0	0	0	29,028
Trustees Fees	0	0	0	0	0	0	0	0	10,000	0	0	0	0	10,000
Financial Consulting Services	0	0	0	0	0	27,844	0	0	0	0	0	0	0	27,844
Special Trustee Services	0	0	0	0	0	0	34,163	0	0	0	0	0	0	34,163
Managemen... Contract	0	0	0	0	0	163,226	0	0	0	5,224	5,000	0	0	173,449
Bond Restructuri... Costs	0	0	0	0	0	130,647	0	0	0	0	0	0	0	130,647
Legal Counsel														
Trustees Fees	0	0	0	0	0	0	10,000	0	(10,000)	0	0	0	0	0
Bond Counsel	0	0	0	0	0	55,000	0	0	0	0	0	0	0	55,000
Trustee Counsel	0	0	0	0	0	16,654	43,845	0	0	36,158	0	4,338	433	101,428
Debt Service Payments														
Interest	0	0	0	0	0	0	0	0	0	0	0	103,626	0	103,626
Principal	0	0	0	0	0	0	0	0	0	0	0	387,845	0	387,845



**Paseo Community Development District**  
**Statement of Revenues and Expenditures by Period**  
 202 - Debt Service Fund S2011  
 From 6/1/2011 Through 6/30/2012  
 (In Whole Numbers)

	6/1/2011 - 6/30/2011	7/1/2011 - 7/31/2011	8/1/2011 - 8/31/2011	9/1/2011 - 9/30/2011	10/1/2011 - 10/31/2011	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	4/1/2012 - 4/30/2012	5/1/2012 - 5/31/2012	6/1/2012 - 6/30/2012	Total
Total Expenditures	0	0	0	0	0	422,398	88,008	0	0	41,382	5,000	495,810	433	1,053,030
Excess Revenues Over/(Under) Expenditures	0	0	0	0	306,905	(184,011)	(88,008)	164,558	148,619	(41,382)	541,143	(380,895)	116,122	583,052