

Paseo
Community Development District

Financial Statements
(Unaudited)

October 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Paseo Community Development District

Balance Sheet

As of 10/31/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	22,835	0	0	22,835	0	0
Investments	352,746	0	3,643,000	3,995,746	0	0
Investments--Reserves	0	50,421	0	50,421	0	0
Accounts Receivable	1,460,864	25,000	708,101	2,193,965	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0
Accounts Receivable Other	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	5,948	0	0	5,948	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	4,351,101
Amount To Be Provided Debt Service	0	0	0	0	0	34,217,570
Fixed Assets	0	0	0	0	47,934,214	0
Total Assets	1,842,393	75,421	4,351,101	6,268,915	47,934,214	38,568,671
Liabilities						
Accounts Payable	41,467	0	0	41,467	0	0
Accrued Expenses Payable	7,700	0	0	7,700	0	0
Other Current Liabilities	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Debt Service Obligations - Current	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	38,568,671
Total Liabilities	49,167	0	0	49,167	0	38,568,671
Fund Equity & Other Credits						
Beginning Fund Balance	446,320	50,412	3,607,796	4,104,528	47,934,214	0
Net Change in Fund Balance	1,346,906	25,009	743,306	2,115,220	0	0
Total Fund Equity & Other Credits	1,793,226	75,421	4,351,101	6,219,748	47,934,214	0
Total Liabilities & Fund Equity	1,842,393	75,421	4,351,101	6,268,915	47,934,214	38,568,671

See Notes to Unaudited Financial Statements

Paseo Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	61	61	0.00%
Special Assessments					
Tax Roll	1,460,864	1,460,864	1,461,925	1,061	(0.07)%
Other Miscellaneous Revenues					
Miscellaneous Revenues	5,500	458	810	352	85.27%
Total Revenues	1,466,364	1,461,322	1,462,796	1,474	0.24%
Expenditures					
Legislative					
Supervisor Fees	7,200	600	400	200	94.44%
Financial & Administrative					
Administrative Services	9,200	767	767	0	91.66%
District Management	34,846	2,904	2,904	0	91.66%
District Engineer	22,500	1,875	1,000	875	95.55%
Disclosure Report	5,000	0	0	0	100.00%
Trustees Fees	15,000	1,000	898	102	94.01%
Tax Collector/Property Appraiser Fees	1,152	0	0	0	100.00%
Financial Consulting Services	10,000	5,417	5,417	0	45.83%
Accounting Services	20,500	1,708	1,708	0	91.66%
Auditing Services	5,600	0	0	0	100.00%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Public Officials Liability Insurance	3,656	3,656	3,250	406	11.10%
Legal Advertising	1,250	104	57	47	95.44%
Dues, Licenses & Fees	2,500	208	175	33	93.00%
Website Fees & Maintenance	2,100	175	175	0	91.66%
Legal Counsel					
District Counsel	20,000	1,667	2,500	(833)	87.50%
Law Enforcement					
Deputy Services	10,945	912	0	912	100.00%
Security Operations					
Gate Facility Maintenance	8,500	708	409	299	95.18%
Access System Transponders	8,500	708	5,443	(4,734)	35.97%
Guardhouse Maintenance	7,200	600	225	375	96.87%
Misc. Operating Supplies	1,000	83	0	83	100.00%
Security Services and Patrols	160,000	13,333	13,648	(314)	91.47%
Electric Utility Services					
Utility-Entry Gate System	15,500	1,292	1,085	207	93.00%
Utility-Fountains	76,500	6,375	5,256	1,119	93.12%
Utility-Trash Compactor	300	25	14	11	95.46%

Paseo Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility-Irrigation	40,000	3,333	2,265	1,068	94.33%
Utility-Street Lights	40,000	3,333	3,351	(18)	91.62%
Garbage/Solid Waste Control Services					
Pavilion Service	1,200	100	0	100	100.00%
Compactor/Recycle	56,000	4,667	2,920	1,747	94.78%
Stormwater Control					
Fountain Maintenance Contract	12,000	1,000	415	585	96.54%
Fountain Service Repairs	6,500	542	0	542	100.00%
Preserve/Wetland Maintenance	17,800	1,483	0	1,483	100.00%
Water Use/Quality Monitoring	17,000	1,417	1,680	(263)	90.11%
Lake/Pond Bank Maintenance	120,000	10,000	0	10,000	100.00%
Stormwater System Maintenance	2,500	208	0	208	100.00%
Aquatic Maintenance	25,000	2,083	2,041	42	91.83%
Other Physical Environment					
Property & General Liability Insurance	26,465	26,465	23,524	2,941	11.11%
Entry & Walls Maintenance	7,500	625	0	625	100.00%
Landscape Maintenance	302,000	25,167	19,941	5,226	93.39%
Irrigation Repairs	12,500	1,042	1,541	(499)	87.67%
Landscape - Mulch	80,000	6,667	0	6,667	100.00%
Field Operations Services	6,000	500	500	0	91.66%
Handyman/Maintenance Contractor	15,000	1,250	0	1,250	100.00%
Landscape Miscellaneous	18,000	1,500	85	1,415	99.53%
Landscape Replacement Plants, Shrubs, Trees	30,000	2,500	1,540	960	94.86%
Landscape-Annual Flower Program	7,500	625	0	625	100.00%
Ornamental Lighting & Maintenance	17,000	1,417	1,635	(218)	90.38%
Holiday Decorations	7,000	3,500	3,500	0	50.00%
Road & Street Facilities					
Gate Phone/Internet	4,500	375	379	(4)	91.58%
Street Light/Decorative Light Maintenance	30,000	2,500	3,860	(1,360)	87.13%
Roadway Repair & Maintenance	8,000	667	0	667	100.00%
Sidewalk Repair & Maintenance	20,000	1,667	0	1,667	100.00%
Street/Sidewalk Cleaning	18,000	1,500	510	990	97.16%
Street Sign Repair & Replacement	6,300	525	875	(350)	86.11%
Parks & Recreation					

Paseo Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Wildlife Management Services	15,000	1,250	0	1,250	100.00%
Misc. Maintenance & Repair	2,500	208	0	208	100.00%
Furniture Repair/Replacement	1,500	125	0	125	100.00%
Fishing Pier & Pavilion Maintenance/Repairs	5,000	417	0	417	100.00%
Contingency					
Miscellaneous Contingency	24,000	2,000	0	2,000	100.00%
Capital Outlay	15,000	1,250	0	1,250	100.00%
Total Expenditures	<u>1,466,364</u>	<u>156,025</u>	<u>115,890</u>	<u>40,135</u>	<u>92.10%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1,305,298</u>	<u>1,346,906</u>	<u>41,608</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>1,305,298</u>	<u>1,346,906</u>	<u>41,608</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	446,320	446,320	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,305,298</u></u>	<u><u>1,793,226</u></u>	<u><u>487,928</u></u>	<u><u>0.00%</u></u>

Paseo Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	9	9	0.00%
Special Assessments				
Tax Roll	25,000	25,000	0	0.00%
Total Revenues	<u>25,000</u>	<u>25,009</u>	<u>9</u>	<u>0.03%</u>
Expenditures				
Contingency				
Capital Reserves	25,000	0	25,000	100.00%
Total Expenditures	<u>25,000</u>	<u>0</u>	<u>25,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	25,009	25,009	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	25,009	25,009	0.00%
Fund Balance, Beginning of Period	0	50,412	50,412	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>75,421</u></u>	<u><u>75,421</u></u>	<u><u>0.00%</u></u>

Paseo Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund S2005

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenues Over (Under) Expenditures	0	0	0	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	56	56	0.00%
Fund Balance, End of Period	<u>0</u>	<u>56</u>	<u>56</u>	<u>0.00%</u>

Paseo Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund S2006

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenues Over (Under) Expenditures	0	0	0	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	25	25	0.00%
Fund Balance, End of Period	<u>0</u>	<u>25</u>	<u>25</u>	<u>0.00%</u>

Paseo Community Development District

Statement of Revenues and Expenditures

202 - Debt Service Fund S2011

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	708,101	708,101	0	0.00%
Off Roll	0	8,370	8,370	0.00%
Debt Service Prepayments	0	26,835	26,835	0.00%
Total Revenues	<u>708,101</u>	<u>743,306</u>	<u>35,205</u>	<u>4.97%</u>
Expenditures				
Debt Service Payments				
Interest	613,101	0	613,101	100.00%
Principal	95,000	0	95,000	100.00%
Total Expenditures	<u>708,101</u>	<u>0</u>	<u>708,101</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	743,306	743,306	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	743,306	743,306	0.00%
Fund Balance, Beginning of Period	0	3,607,714	3,607,714	0.00%
Fund Balance, End of Period	<u>0</u>	<u>4,351,020</u>	<u>4,351,020</u>	<u>0.00%</u>

Paseo Community Development District
Investment Summary
October 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2015</u>
The Bank of Tampa	Money Market Account	\$ 111,120
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	47,011
Western Alliance Bank	Money Market Account	194,615
	Total General Fund Investments	\$ 352,746
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The Bank of Tampa ICS Capital Reserve:		
Western Alliance Bank	Money Market Account	\$ 50,421
	Total Reserve Fund Investments	\$ 50,421
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US Bank Series 2005 Revenue	US Bank Money Market Account - Managed	\$ 56
US Bank Series 2006 Revenue	US Bank Money Market Account - Managed	25
US Bank Series 2011A-1 Prepayment	First American Treasury Obligation Fund Class Z	6,776
US Bank Series 2011A-1 Reserve	First American Treasury Obligation Fund Class Z	30,000
US Bank Series 2011A-1 Revenue	First American Treasury Obligation Fund Class Z	615,708
US Bank Series 2011A-1 Cost of Issuance	First American Treasury Obligation Fund Class Z	4,639
US Bank Series 2011A-2 Prepayment	First American Treasury Obligation Fund Class Z	1,110,283
US Bank Series 2011A-2 Revenue	First American Treasury Obligation Fund Class Z	546,450
US Bank Series 2011A-2 Remedial Expense	First American Treasury Obligation Fund Class Z	998,631
US Bank Series 2011A-2 Restructuring Expense	First American Treasury Obligation Fund Class Z	330,432
	Total Debt Service Fund Investments	\$ 3,643,000

Paseo Community Development District

Summary A/R Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Lee County Tax Collector	FY 15-16	<u>1,460,863.83</u>
		Total 001 - General Fund	1,460,863.83

Paseo Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 10/1/2015 Through 10/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Lee County Tax Collector	FY 15-16	<u>25,000.00</u>
		Total 005 - Reserve Fund	25,000.00

Paseo Community Development District

Summary A/R Ledger

202 - Debt Service Fund S2011

From 10/1/2015 Through 10/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Lee County Tax Collector	FY 15-16	<u>708,101.11</u>
		Total 202 - Debt Service Fund S2011	<u>708,101.11</u>
Report Balance			<u><u>2,193,964.94</u></u>

Paseo Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Bellmore Electric, Inc.	10/15/2015	6586	Landscape Repairs	435.00
Bellmore Electric, Inc.	10/28/2015	6590	Street Light Repair	940.00
City of Fort Myers	11/1/2015	1-015317-00 10/15	Compactore 11604 Paseo Grande Blvd 10/15	2,919.60
Cypress Access Systems, Inc.	10/23/2015	1732	Service Call for Gatehouse Cameras	70.00
Cypress Access Systems, Inc.	10/23/2015	1734	Service Call for Gatehouse DVR	70.00
Cypress Access Systems, Inc.	10/27/2015	1737	Windshield Transponders	5,442.50
Emmanuel P. Samson	10/28/2015	MS102815	Board of Supervisors Meeting 10/28/15	200.00
Florida Power & Light Company	11/4/2015	Electric Summary 10/15	FPL Electric Summary 10/15-Correct Date 10/15	11,934.85
James A. Heether	10/28/2015	HJ102815	Board of Supervisors Meeting 10/28/15	200.00
Jettchele, LLC	9/15/2015	1939	Sign Repair Service	583.31
Jettchele, LLC	9/27/2015	1928	Alligator Signs	291.50
Johnson Engineering, Inc.	10/30/2015	20097877-015 Inv 5	SFWMD Compliance Monitoring Svcs through 10/18/15	1,680.00
Luke Brothers Inc.	10/22/2015	00015641	Irrigation Services	430.00
Luke Brothers Inc.	10/22/2015	00015729	Irrigation Services	699.00
Luke Brothers Inc.	10/22/2015	00015730	Irrigation Services	242.00
Luke Brothers Inc.	10/28/2015	00015703	Dog Stations Bags & Live Oaks	924.60
Luke Brothers Inc.	10/29/2015	00015727	Installation of Coconut Palm	700.00
Securitas Security Services USA, Inc.	11/6/2015	E3323661	Security Services 10/15	13,647.63
The Daily Breeze	10/31/2015	109127	Acct L40940 Legal Advertising 10/15	57.00
			Total 001 - General Fund	41,466.99
Report Balance				41,466.99

**Paseo Community Development District
Notes to Unaudited Financial Statements
October 31, 2015**

Balance Sheet

1. Trust statement activity has been recorded through 10/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.