

Paseo
Community Development District

Financial Statements
(Unaudited)

September 30, 2010

Prepared by
Rizzetta & Company, Inc.
District Manager

Paseo Community Development District

Balance Sheet
As of 9/30/2010
(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 | 148,514 | 0 | 0 | 148,514 | 0 | 0 |
| Investments | 0 | 3,861,820 | 205,151 | 4,066,971 | 0 | 0 |
| Accounts Receivable | 4,488 | 295,612 | 0 | 300,100 | 0 | 0 |
| Assessments Receivable | 245,098 | 18,130,294 | 0 | 18,375,391 | 0 | 0 |
| Prepaid Expenses | 11,941 | 0 | 0 | 11,941 | 0 | 0 |
| Deposits | 5,168 | 0 | 0 | 5,168 | 0 | 0 |
| Due From Other Funds | 0 | 0 | 0 | 0 | 0 | 0 |
| Amount Available in Debt Service | 0 | 0 | 0 | 0 | 0 | 3,774,852 |
| Amount To Be Provided Debt Service | 0 | 0 | 0 | 0 | 0 | 39,340,148 |
| Fixed Assets | 0 | 0 | 0 | 0 | 47,309,420 | 0 |
| Total Assets | 415,208 | 22,287,726 | 205,151 | 22,908,085 | 47,309,420 | 43,115,000 |
| Liabilities | | | | | | |
| Accounts Payable | 40,184 | 0 | 0 | 40,184 | 0 | 0 |
| Accrued Expenses Payable | 51,022 | 0 | 0 | 51,022 | 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 |
| Deferred Revenue | 4,488 | 4,860 | 0 | 9,348 | 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 | 362,544 | 18,512,874 | 0 | 18,875,418 | 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 | (193) | 943,965 | (102,126) | 841,646 | 0 | 0 |
| Total Fund Equity & Other Credits | 52,665 | 3,774,852 | 205,151 | 4,032,668 | 47,309,420 | 0 |
| Total Liabilities & Fund Equity | 415,208 | 22,287,726 | 205,151 | 22,908,085 | 47,309,420 | 43,115,000 |

1. Debt Service Obligations – Current, recorded above, represents scheduled debt service payments that have not yet been made.
2. Trust Statement activity has been recorded through 09/30/2010.
3. This statement is unaudited as of 09/30/2010.

Paseo Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2009 Through 9/30/2010

(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> |
|---|----------------------|-------------------|-------------------|---------------------|--|
| Revenues | | | | | |
| Interest Earnings | | | | | |
| Interest Earnings | 5,000 | 5,000 | 108 | (4,892) | 97.84% |
| 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 | 3,575 | (925) | 20.55% |
| Total Revenues | <u>849,709</u> | <u>849,709</u> | <u>845,357</u> | <u>(4,352)</u> | <u>0.51%</u> |
| Expenditures | | | | | |
| Financial & Administrative | | | | | |
| District Management | 78,600 | 78,600 | 83,350 | (4,750) | (6.04)% |
| Transcription Service | 750 | 750 | 700 | 50 | 6.66% |
| District Engineer | 10,000 | 10,000 | 46,104 | (36,104) | (361.04)% |
| Disclosure Report | 500 | 500 | 500 | 0 | 0.00% |
| Trustees Fees | 6,000 | 6,000 | 0 | 6,000 | 100.00% |
| Tax Collector Fee | 15,000 | 15,000 | 0 | 15,000 | 100.00% |
| Property Appraiser Fees | 900 | 900 | 891 | 9 | 1.00% |
| Printing & Binding | 600 | 600 | 0 | 600 | 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 | 30,000 | 23,333 | 6,667 | 22.22% |
| Auditing Services | 18,500 | 18,500 | 22,350 | (3,850) | (20.81)% |
| Arbitrage Rebate Calculation | 2,000 | 2,000 | 2,000 | 0 | 0.00% |
| Postage, Phone, Fax & Copies | 800 | 800 | 567 | 233 | 29.07% |
| Rentals & Leases | 0 | 0 | 549 | (549) | 0.00% |
| Insurance - General | 10,000 | 10,000 | 8,540 | 1,460 | 14.60% |
| Legal Advertising | 2,000 | 2,000 | 3,067 | (1,067) | (53.36)% |
| Bank Fees | 0 | 0 | 620 | (620) | 0.00% |
| Dues, Licenses & Fees | 175 | 175 | 175 | 0 | 0.00% |
| Office Supplies | 600 | 600 | 1,298 | (698) | (116.30)% |
| Interest | 0 | 0 | 7,262 | (7,262) | 0.00% |
| Legal Counsel | | | | | |
| District Counsel | 10,000 | 10,000 | 37,864 | (27,864) | (278.64)% |
| Security Operations | | | | | |
| Security Contract | 96,300 | 96,300 | 106,079 | (9,779) | (10.15)% |
| Electric Utility Services | | | | | |
| Utility-Fountains | 35,100 | 35,100 | 32,801 | 2,299 | 6.55% |
| Utility-Sewer/Lift Station | 2,040 | 2,040 | 1,245 | 795 | 38.96% |
| Utility -Entry/Gate | 21,300 | 21,300 | 17,622 | 3,678 | 17.26% |
| Utility-Irrigation | 33,600 | 33,600 | 23,314 | 10,286 | 30.61% |
| Utility-Street Lights | 33,480 | 33,480 | 28,280 | 5,200 | 15.53% |
| Utility-Roadway | 200 | 200 | 300 | (100) | (49.95)% |
| Garbage/Solid Waste Control Services | | | | | |
| Trash Compactor | 12,600 | 12,600 | 25,301 | (12,701) | (100.79)% |
| Water-Sewer Combination Services | | | | | |
| Utility Services | 300 | 300 | 181 | 119 | 39.69% |
| Stormwater Control | | | | | |
| Fountain Maintenance and Repairs | 12,450 | 12,450 | 26,873 | (14,423) | (115.84)% |

This statement is unaudited.

Paseo Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2009 Through 9/30/2010

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|---|----------------|----------------|----------------|---------------|------------------------------------|
| Preserve Monitoring | 3,950 | 3,950 | 7,410 | (3,460) | (87.58)% |
| Preserve Maintenance | 17,500 | 17,500 | 18,756 | (1,256) | (7.17)% |
| SFWMD Monitoring | 14,300 | 14,300 | 12,153 | 2,147 | 15.01% |
| Aquatic Contract | 18,540 | 18,540 | 18,540 | 0 | 0.00% |
| Miscellaneous Expense | 2,500 | 2,500 | 0 | 2,500 | 100.00% |
| Other Physical Environment | | | | | |
| Field Management Services | 13,000 | 13,000 | 11,928 | 1,073 | 8.25% |
| Landscape Maintenance | 223,824 | 223,824 | 157,456 | 66,368 | 29.65% |
| Irrigation Repairs & Maintenance | 5,000 | 5,000 | 5,099 | (99) | (1.98)% |
| Annual Replacement | 8,000 | 8,000 | 640 | 7,360 | 92.00% |
| Fertilizer/Pest Control | 20,000 | 20,000 | 0 | 20,000 | 100.00% |
| Mulch Replacement | 18,200 | 18,200 | 13,850 | 4,350 | 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 | 3,000 | 1,360 | 1,641 | 54.68% |
| Road & Street Facilities | | | | | |
| Gate Phone | 4,100 | 4,100 | 3,690 | 410 | 10.01% |
| Roadway Contractual Service | 2,000 | 2,000 | 0 | 2,000 | 100.00% |
| Gate Maintenance | 5,000 | 5,000 | 10,561 | (5,561) | (111.21)% |
| Guard & Gate Facility Maintenance | 0 | 0 | 665 | (665) | 0.00% |
| Transponders | 4,000 | 4,000 | 0 | 4,000 | 100.00% |
| Holiday Lighting | 7,000 | 7,000 | 7,000 | 0 | 0.00% |
| Miscellaneous Expense | 1,000 | 1,000 | 0 | 1,000 | 100.00% |
| Contingency | | | | | |
| Miscellaneous Contingency | 40,000 | 40,000 | 0 | 40,000 | 100.00% |
| Total Expenditures | 849,709 | 849,709 | 807,549 | 42,160 | 4.96% |
| Excess Revenues Over (Under) Expenditures | 0 | 0 | 37,807 | 37,807 | 0.00% |
| Other Financing Sources (Uses) | | | | | |
| Interfund Transfer | 0 | 0 | (38,000) | (38,000) | 0.00% |
| Exc. of Rev./Other Sources Over Expend./Other Uses | 0 | 0 | (193) | (193) | 0.00% |
| Fund Balance, End of Period | 0 | 0 | 52,665 | 52,665 | 0.00% |

This statement is unaudited.

Paseo Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund S2005

From 10/1/2009 Through 9/30/2010

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|---|-------------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 1,346 | 1,346 | 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 | 687,986 | 687,986 | 0.00% |
| Total Revenues | 17,798,205 | 18,488,141 | 689,936 | 3.88% |
| 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% |
| 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 | 17,954,298 | (156,093) | (0.88)% |
| Excess of Revenues Over (Under) Expenditures | 0 | 533,843 | 533,843 | 0.00% |
| Other Financing Sources (Uses) | | | | |
| Interfund Transfer | 0 | 146,250 | 146,250 | 0.00% |
| SPE Costs | 0 | (70,600) | (70,600) | 0.00% |
| Exc. Of Rev./Other Sources Over Expend./Other Uses | 0 | 609,493 | 609,493 | 0.00% |
| Fund Balance, End of Period | 0 | 2,726,972 | 2,726,972 | 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 9/30/2010

(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|---|----------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 518 | 518 | 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 | 1,168,765 | 395,015 | 51.05% |
| 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 | 340,493 | 340,493 | 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 | 334,471 | 334,471 | 0.00% |
| Fund Balance, End of Period | 0 | 1,047,880 | 1,047,880 | 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 9/30/2010

(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>103</u> | <u>103</u> | <u>0.00%</u> |
| Total Revenues | <u>0</u> | <u>103</u> | <u>103</u> | <u>0.00%</u> |
| Excess of Revenues Over (Under) Expenditures | <u>0</u> | <u>103</u> | <u>103</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>(80,126)</u> | <u>(80,126)</u> | <u>0.00%</u> |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>204,816</u></u> | <u><u>204,816</u></u> | <u><u>0.00%</u></u> |

This statement is unaudited.

Paseo Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund S2006

From 10/1/2009 Through 9/30/2010

(In Whole Numbers)

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

This statement is unaudited.

**Paseo CDD
Investment Summary
September 30, 2010**

| <u>Account</u> | <u>Investment</u> | <u>Balance as of September 30, 2010</u> |
|---|---|---|
| US Bank Series 2005B Interest | US Bank Money Market Account - Managed | \$ 77,574 |
| US Bank Series 2005A Reserve | US Bank Money Market Account - Managed | 142,875 |
| US Bank Series 2005B Reserve | US Bank Money Market Account - Managed | 1,238,833 |
| US Bank Series 2005 Revenue | US Bank Money Market Account - Managed | 320,163 |
| US Bank Series 2005A Prepayment | US Bank Money Market Account - Managed | 2,234 |
| US Bank Series 2005B Prepayment | US Bank Money Market Account - Managed | 1,043,973 |
| US Bank Series 2005 Default Expenditure | US Bank Money Market Account - Managed | 4,427 |
| US Bank Series 2005 Developer Funded Expenditures | US Bank Money Market Account - Managed | 863 |
| US Bank Series 2006 Interest | US Bank Money Market Account - Managed | 77,654 |
| US Bank Series 2006 Reserve | US Bank Money Market Account - Managed | 343,018 |
| US Bank Series 2006 Revenue | US Bank Money Market Account - Managed | 315 |
| US Bank Series 2006 Prepayment | US Bank Money Market Account - Managed | 609,893 |
| | Total Debt Service Fund Investments | \$ 3,861,820 |
| US Bank Series 2005 Construction | US Bank Money Market Account - Managed | \$ 204,816 |
| US Bank Series 2006 Construction | US Bank Money Market Account - Managed | 335 |
| | Total Capital Project Fund Investments | \$ 205,151 |

Paseo Community Development District
Summary A/R Ledger
From 10/1/2009 Through 9/30/2010

| <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>426,960.24</u> |
| Report Balance | | | <u>18,375,391.24</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 9/1/2010 Through 9/30/2010

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Current Balance</u> |
|-------------------------------------|---------------------|---|---|------------------------|
| Brad & Gloria Black Cleaning | 8/31/2010 | 1819-B | Cleaned Guardhouse 8/10 | 20.00 |
| Florida Power & Light Company | 9/3/2010 | 25633-32200 08/10 + Sales Tax Credit | 11803 Nalda St # SL 08/10 + Sales Tax Credit | (183.27) |
| Florida Power & Light Company | 9/3/2010 | 66280-27523 08/10 | 8201 Penzance Blvd # SL 08/10 Acct Not Closed | (1.28) |
| Florida Power & Light Company | 9/3/2010 | 73070-05293 08/10 + Sales Tax Credit | 11442 Paseo Grande blvd # SL 08/10 + Sales Tax Credit | (545.26) |
| Johnson Engineering, Inc. | 9/27/2010 | 20 | SWFMD Compliance Engineering Services 09/10 | 1,082.75 |
| Stahl & Associates Insurance | 10/14/2010 | 17504 | Property & Inland Marine 10/09-9/10 | 3,540.00 |
| Vertex Water Features | 9/30/2010 | 0000161987 | Service Call | 74.00 |
| Vila & Sons Landscaping Corporation | 7/1/2010 | 2010-010049 | Landscape Services 07/10 | 12,065.58 |
| Vila & Sons Landscaping Corporation | 8/1/2010 | 2010-011012 | Landscape Services 08/10 | 12,065.58 |
| Vila & Sons Landscaping Corporation | 9/1/2010 | 2010-011278 | Landscape Services 09/10 | 12,065.58 |
| | | | Total 001 - General Fund | 40,183.68 |
| Report Balance | | | | 40,183.68 |

Paseo Community Development District
Statement of Revenues and Expenditures by Period
 001 - General Fund
 From 9/1/2009 Through 9/30/2010
 (In Whole Numbers)

| | 9/1/2009 - 9/30/2009 | 10/1/2009 - 10/31/2009 | 11/1/2009 - 11/30/2009 | 12/1/2009 - 12/31/2009 | 1/1/2010 - 1/31/2010 | 2/1/2010 - 2/28/2010 | 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 | 8/1/2010 - 8/31/2010 | 9/1/2010 - 9/30/2010 | Total |
|------------------------------|-------------------------|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|----------------|
| Revenues | | | | | | | | | | | | | | |
| Interest Earnings | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 3 | 3 | 33 | 35 | 19 | 0 | 108 |
| Special Assessments | | | | | | | | | | | | | | |
| Tax Roll | 0 | 0 | 0 | 0 | 0 | 0 | 245,159 | 595,864 | 0 | 0 | 0 | 0 | 0 | 841,023 |
| Other Miscellaneous Revenues | | | | | | | | | | | | | | |
| Miscellaneous... | 0 | 0 | 0 | 0 | 0 | 0 | 2,069 | (1,417) | 0 | 0 | 0 | 0 | 0 | 652 |
| Transponder Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 2,015 | 210 | 0 | 0 | 0 | 1,110 | 240 | 3,575 |
| Total Revenues | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>249,256</u> | <u>594,660</u> | <u>3</u> | <u>33</u> | <u>35</u> | <u>1,129</u> | <u>240</u> | <u>845,357</u> |
| Expenditures | | | | | | | | | | | | | | |
| Financial & Administrative | | | | | | | | | | | | | | |
| District Management | 0 | 0 | 0 | 0 | 0 | 0 | 39,300 | 5,717 | 13,100 | 6,100 | 6,100 | 6,517 | 6,517 | 83,350 |
| Transcription Service | 0 | 0 | 0 | 0 | 0 | 0 | 540 | 0 | 0 | 160 | 0 | 0 | 0 | 700 |
| District Engineer | 0 | 0 | 0 | 0 | 0 | 0 | 2,458 | 0 | 280 | 0 | 2,888 | 14,754 | 25,725 | 46,104 |
| Disclosure Report | 0 | 0 | 0 | 0 | 0 | 0 | 500 | 0 | 0 | 0 | 0 | 0 | 0 | 500 |
| Tax Collector Fee | 0 | 0 | 0 | 0 | 0 | 0 | 284 | (284) | 0 | 0 | 0 | 0 | 0 | 0 |
| Property Appraiser Fees | 0 | 0 | 0 | 0 | 0 | 0 | 891 | 0 | 0 | 0 | 0 | 0 | 0 | 891 |
| Special Assessment Roll Prep | 0 | 0 | 0 | 0 | 0 | 0 | 2,500 | 0 | 0 | 0 | 5,000 | 0 | 0 | 7,500 |
| Disseminati... Agent | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,500 | 0 | 500 | 0 | 0 | 8,000 |
| Accounting Services | 0 | 0 | 0 | 0 | 0 | 0 | 15,000 | 2,083 | 6,250 | 0 | 0 | 0 | 0 | 23,333 |
| Auditing Services | 0 | 0 | 0 | 0 | 0 | 0 | 19,900 | 1,875 | 4,500 | 575 | (4,500) | 0 | 0 | 22,350 |
| Arbitrage Rebate Calculation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,000 | 0 | 2,000 |

Paseo Community Development District
Statement of Revenues and Expenditures by Period

001 - General Fund

From 9/1/2009 Through 9/30/2010

(In Whole Numbers)

| | 9/1/2009 - 9/30/2009 | 10/1/2009 - 10/31/2009 | 11/1/2009 - 11/30/2009 | 12/1/2009 - 12/31/2009 | 1/1/2010 - 1/31/2010 | 2/1/2010 - 2/28/2010 | 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 | 8/1/2010 - 8/31/2010 | 9/1/2010 - 9/30/2010 | Total |
|---|-------------------------|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|---------|
| Postage, Phone, Fax & Copies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 536 | 32 | 0 | 567 |
| Rentals & Leases | 0 | 0 | 0 | 0 | 0 | 0 | 476 | 0 | 54 | 19 | 0 | 0 | 0 | 549 |
| Insurance - General | 0 | 0 | 0 | 0 | 0 | 0 | 5,000 | 0 | 0 | 0 | 0 | 0 | 3,540 | 8,540 |
| Legal Advertising | 0 | 0 | 0 | 0 | 0 | 0 | 1,109 | 0 | 1,075 | 174 | 0 | 657 | 53 | 3,067 |
| Bank Fees | 0 | 0 | 0 | 0 | 0 | 0 | 275 | 1,896 | 49 | 116 | (1,797) | 82 | 0 | 620 |
| Dues, Licenses & Fees | 0 | 0 | 0 | 0 | 0 | 0 | 175 | 0 | 0 | 0 | 0 | 0 | 0 | 175 |
| Postage & Courier | 0 | 0 | 0 | 0 | 0 | 0 | 448 | 88 | 0 | 0 | (536) | 0 | 0 | 0 |
| Office Supplies | 0 | 0 | 0 | 0 | 0 | 0 | 507 | 293 | 458 | 0 | 40 | 0 | 0 | 1,298 |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 1,038 | 387 | 506 | 1,397 | 2,545 | 1,438 | (48) | 7,262 |
| Legal Counsel District Counsel | 0 | 0 | 0 | 0 | 0 | 0 | 10,410 | 0 | 3,588 | 214 | 10,886 | 5,505 | 7,262 | 37,864 |
| Security Operations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 81,630 | 16,546 | 7,903 | 106,079 |
| Security Contract | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Electric Utility Services | 0 | 0 | 0 | 0 | 0 | 0 | 14,704 | 2,137 | 2,012 | 1,712 | (20,565) | 0 | 0 | 0 |
| Utility Services | 0 | 0 | 0 | 0 | 0 | 0 | 18,223 | 2,182 | 2,424 | 2,099 | 2,336 | 3,679 | 1,858 | 32,801 |
| Utility-Fou... Station | 0 | 0 | 0 | 0 | 0 | 0 | 588 | 104 | 92 | 10 | 190 | 991 | (730) | 1,245 |
| Utility -Entry/Gate | 0 | 0 | 0 | 0 | 0 | 0 | 9,575 | 1,367 | 1,264 | 1,252 | 1,184 | 2,071 | 910 | 17,622 |
| Utility-Irrig... | 0 | 0 | 0 | 0 | 0 | 0 | 9,307 | 2,319 | 1,712 | 2,042 | 2,338 | 3,570 | 2,026 | 23,314 |
| Utility-Street Lights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,821 | 3,412 | 2,047 | 28,280 |
| Utility-Roa... Garbage/Solid Waste Control Services | 0 | 0 | 0 | 0 | 0 | 0 | 218 | 11 | 10 | 7 | 10 | 34 | 9 | 300 |
| Trash Compactor | 0 | 0 | 0 | 0 | 0 | 0 | 6,440 | 2,398 | 2,014 | 1,924 | 6,443 | 4,321 | 1,760 | 25,301 |

Paseo Community Development District
 Statement of Revenues and Expenditures by Period

001 - General Fund
 From 9/1/2009 Through 9/30/2010
 (In Whole Numbers)

| | 9/1/2009 - 9/30/2009 | 10/1/2009 - 10/31/2009 | 11/1/2009 - 11/30/2009 | 12/1/2009 - 12/31/2009 | 1/1/2010 - 1/31/2010 | 2/1/2010 - 2/28/2010 | 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 | 8/1/2010 - 8/31/2010 | 9/1/2010 - 9/30/2010 | Total |
|--|-------------------------|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|---------|
| Postage, Phone, Fax & Copies | 0 | 0 | 0 | 0 | 0 | 0 | 1,934 | 253 | 313 | 293 | (2,792) | 0 | 0 | 0 |
| Gate Phone | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,097 | 290 | 303 | 3,690 |
| Roadway | 0 | 0 | 0 | 0 | 0 | 0 | 5,857 | 0 | 0 | 0 | (5,857) | 0 | 0 | 0 |
| Contractual Service | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gate Maintenance | 0 | 0 | 0 | 0 | 0 | 0 | 3,148 | 90 | 1,091 | 0 | 4,006 | 296 | 1,929 | 10,561 |
| Guard & Gate Facility Maintenance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 395 | 270 | 665 |
| Contractual Services | 0 | 0 | 0 | 0 | 0 | 0 | 50,722 | 8,175 | 7,909 | 8,239 | (75,045) | 0 | 0 | 0 |
| Holiday Lighting | 0 | 0 | 0 | 0 | 0 | 0 | 7,000 | 0 | 0 | 0 | 0 | 0 | 0 | 7,000 |
| Parks & Recreation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Pool Maintenance | 0 | 0 | 0 | 0 | 0 | 0 | 8,764 | 1,038 | 1,196 | 1,038 | (12,035) | 0 | 0 | 0 |
| Miscellaneous... Expense | 0 | 0 | 0 | 0 | 0 | 0 | 8,113 | 18 | 42 | 0 | (8,173) | 0 | 0 | 0 |
| Total Expenditures | 0 | 0 | 0 | 0 | 0 | 0 | 406,290 | 47,666 | 75,167 | 44,197 | 55,825 | 75,737 | 102,666 | 807,549 |
| Excess Revenues Over(Under) Expenditures | 0 | 0 | 0 | 0 | 0 | 0 | (157,034) | 546,993 | (75,164) | (44,164) | (55,790) | (74,609) | (102,426) | 37,807 |

Pasco Community Development District
Statement of Revenues and Expenditures by Period
 201 - Debt Service Fund S2006
 From 9/1/2009 Through 9/30/2010
 (In Whole Numbers)

| | 9/1/2009 - 9/30/2009 | 10/1/2009 - 10/31/2009 | 11/1/2009 - 11/30/2009 | 12/1/2009 - 12/31/2009 | 1/1/2010 - 1/31/2010 | 2/1/2010 - 2/28/2010 | 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 | 8/1/2010 - 8/31/2010 | 9/1/2010 - 9/30/2010 | Total |
|--|-------------------------|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------------|
| Revenues | | | | | | | | | | | | | | |
| Interest Earnings | 0 | 0 | 0 | 0 | 0 | 0 | 21,395 | (21,315) | 85 | 90 | 87 | 88 | 88 | 518 |
| Special Assessments | | | | | | | | | | | | | | |
| Tax Roll | 0 | 0 | 0 | 0 | 0 | 0 | 300,804 | (300,804) | 0 | 0 | 0 | 0 | 0 | 0 |
| Off Roll | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 773,750 | 0 | 0 | 0 | 0 | 0 | 773,750 |
| Debt Service Prepayments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 378,597 | 15,899 | 0 | 0 | 0 | 0 | 394,497 |
| Total Revenues | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>322,199</u> | <u>830,229</u> | <u>15,985</u> | <u>90</u> | <u>87</u> | <u>88</u> | <u>88</u> | <u>1,168,765</u> |
| Expenditures | | | | | | | | | | | | | | |
| Financial & Administrative | | | | | | | | | | | | | | |
| Trustees Fees | 0 | 0 | 0 | 0 | 0 | 0 | 16,423 | 0 | 0 | 16,541 | 0 | 0 | 0 | 32,964 |
| Financial Consulting Services | 0 | 0 | 0 | 0 | 0 | 0 | 10,000 | (10,000) | 0 | 0 | 0 | 0 | 0 | 0 |
| Special Assessment Roll Prep | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,000 | 0 | 0 | 0 | 0 | 0 | 5,000 |
| Legal Counsel | | | | | | | | | | | | | | |
| District Counsel | 0 | 0 | 0 | 0 | 0 | 0 | 16,268 | 0 | 0 | 0 | 17,290 | 0 | 0 | 33,558 |
| Debt Service Payments | | | | | | | | | | | | | | |
| Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 378,375 | 378,375 | 0 | 0 | 0 | 0 | 756,750 |
| Total Expenditures | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>42,691</u> | <u>373,375</u> | <u>378,375</u> | <u>16,541</u> | <u>17,290</u> | <u>0</u> | <u>0</u> | <u>828,272</u> |
| Excess Revenues Over/(Under) Expenditures | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>279,508</u> | <u>456,854</u> | <u>(362,390)</u> | <u>(16,451)</u> | <u>(17,203)</u> | <u>88</u> | <u>88</u> | <u>340,493</u> |

Paseo Community Development District
Statement of Revenues and Expenditures by Period
 300 - Capital Projects Fund S2005
 From 9/1/2009 Through 9/30/2010
 (In Whole Numbers)

| | 9/1/2009 - 9/30/2009 | 10/1/2009 - 10/31/2009 | 11/1/2009 - 11/30/2009 | 12/1/2009 - 12/31/2009 | 1/1/2010 - 1/31/2010 | 2/1/2010 - 2/28/2010 | 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 | 8/1/2010 - 8/31/2010 | 9/1/2010 - 9/30/2010 | Total |
|---|-------------------------|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------|
| Revenues | | | | | | | | | | | | | | |
| Interest Earnings | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17 | 17 | 17 | 17 | 17 | 17 | 103 |
| Total Revenues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17 | 17 | 17 | 17 | 17 | 17 | 103 |
| Excess Revenues Over/(Under) Expenditures | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17 | 17 | 17 | 17 | 17 | 17 | 103 |

