

Paseo  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Paseo Community Development District**

Balance Sheet

As of 9/30/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	71,675	0	0	71,675	0	0
Investments	560,203	0	3,871,849	4,432,052	0	0
Investments--Reserves	0	75,554	0	75,554	0	0
Accounts Receivable	0	0	0	0	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	30,497	0	0	30,497	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	3,871,849
Amount To Be Provided Debt Service	0	0	0	0	0	33,315,714
Fixed Assets	0	0	0	0	47,939,009	0
<b>Total Assets</b>	<b>668,323</b>	<b>75,554</b>	<b>3,871,849</b>	<b>4,615,726</b>	<b>47,939,009</b>	<b>37,187,563</b>
<b>Liabilities</b>						
Accounts Payable	18,975	0	0	18,975	0	0
Accrued Expenses Payable	29,199	0	0	29,199	0	0
Other Current Liabilities	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	37,187,563
<b>Total Liabilities</b>	<b>48,174</b>	<b>0</b>	<b>0</b>	<b>48,174</b>	<b>0</b>	<b>37,187,563</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	445,812	50,412	3,607,796	4,104,020	47,939,009	0
Net Change in Fund Balance	174,336	25,142	264,053	463,532	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>620,149</b>	<b>75,554</b>	<b>3,871,849</b>	<b>4,567,552</b>	<b>47,939,009</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>668,323</b>	<b>75,554</b>	<b>3,871,849</b>	<b>4,615,726</b>	<b>47,939,009</b>	<b>37,187,563</b>

See Notes to Unaudited Financial Statements

**Paseo Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	1,518	1,518	0.00%
Special Assessments					
Tax Roll	1,460,864	1,460,864	1,479,718	18,854	(1.29)%
Other Miscellaneous Revenues					
Miscellaneous Revenues	5,500	5,500	10,225	4,725	(85.90)%
<b>Total Revenues</b>	<b>1,466,364</b>	<b>1,466,364</b>	<b>1,491,461</b>	<b>25,097</b>	<b>(1.71)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	7,200	7,200	6,000	1,200	16.66%
Financial & Administrative					
Administrative Services	9,200	9,200	9,200	(0)	0.00%
District Management	34,846	34,846	34,846	0	0.00%
District Engineer	22,500	22,500	37,307	(14,807)	(65.80)%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	15,000	15,000	12,275	2,725	18.16%
Tax Collector/Property Appraiser Fees	1,152	1,152	1,146	6	0.52%
Financial Consulting Services	10,000	10,000	10,000	(0)	0.00%
Accounting Services	20,500	20,500	20,500	0	0.00%
Auditing Services	5,600	5,600	5,600	0	0.00%
Arbitrage Rebate Calculation	650	650	1,000	(350)	(53.84)%
Public Officials Liability Insurance	3,656	3,656	3,250	406	11.10%
Legal Advertising	1,250	1,250	1,237	13	1.04%
Dues, Licenses & Fees	2,500	2,500	275	2,225	89.00%
Website Fees & Maintenance	2,100	2,100	2,100	0	0.00%
Legal Counsel					
District Counsel	20,000	20,000	47,130	(27,130)	(135.64)%
Law Enforcement					
Deputy Services	10,945	10,945	0	10,945	100.00%
Security Operations					
Gate Facility Maintenance	8,500	8,500	7,589	911	10.71%
Access System Transponders	8,500	8,500	10,044	(1,544)	(18.16)%
Guardhouse Maintenance	7,200	7,200	4,873	2,327	32.32%
Misc. Operating Supplies	1,000	1,000	1,369	(369)	(36.86)%
Security Services and Patrols	160,000	160,000	173,587	(13,587)	(8.49)%
Electric Utility Services					
Utility-Entry Gate System	15,500	15,500	12,663	2,837	18.30%
Utility-Fountains	76,500	76,500	62,363	14,137	18.47%
Utility-Trash Compactor	300	300	239	61	20.45%

**Paseo Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility-Irrigation	40,000	40,000	30,127	9,873	24.68%
Utility-Street Lights	40,000	40,000	35,165	4,835	12.08%
Garbage/Solid Waste Control Services					
Pavilion Service	1,200	1,200	0	1,200	100.00%
Compactor/Recycle	56,000	56,000	40,296	15,704	28.04%
Stormwater Control					
Fountain Maintenance Contract	12,000	12,000	10,400	1,600	13.33%
Fountain Service Repairs	6,500	6,500	13,414	(6,914)	(106.36)%
Preserve/Wetland Maintenance	17,800	17,800	32,988	(15,188)	(85.32)%
Water Use/Quality Monitoring	17,000	17,000	18,740	(1,740)	(10.23)%
Lake/Pond Bank Maintenance	120,000	120,000	120,400	(400)	(0.33)%
Stormwater System Maintenance	2,500	2,500	0	2,500	100.00%
Aquatic Maintenance	25,000	25,000	24,492	508	2.03%
Other Physical Environment					
Property & General Liability Insurance	26,465	26,465	23,574	2,891	10.92%
Entry & Walls Maintenance	7,500	7,500	7,946	(446)	(5.94)%
Landscape Maintenance	302,000	302,000	239,290	62,710	20.76%
Irrigation Repairs	12,500	12,500	24,671	(12,171)	(97.36)%
Landscape - Mulch	80,000	80,000	91,930	(11,930)	(14.91)%
Field Operations Services	6,000	6,000	6,000	0	0.00%
Handyman/Maintenance Contractor	15,000	15,000	1,050	13,950	93.00%
Landscape Miscellaneous	18,000	18,000	4,635	13,365	74.24%
Landscape Replacement Plants, Shrubs, Trees	30,000	30,000	16,815	13,185	43.95%
Landscape-Annual Flower Program	7,500	7,500	1,860	5,640	75.20%
Ornamental Lighting & Maintenance	17,000	17,000	14,332	2,669	15.69%
Holiday Decorations	7,000	7,000	7,000	0	0.00%
Road & Street Facilities					
Gate Phone/Internet	4,500	4,500	4,773	(273)	(6.06)%
Street Light/Decorative Light Maintenance	30,000	30,000	35,288	(5,288)	(17.62)%
Roadway Repair & Maintenance	8,000	8,000	6,010	1,990	24.87%
Sidewalk Repair & Maintenance	20,000	20,000	4,055	15,945	79.72%
Street/Sidewalk Cleaning	18,000	18,000	16,870	1,130	6.27%
Street Sign Repair & Replacement	6,300	6,300	2,417	3,883	61.63%
Parks & Recreation					

**Paseo Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Wildlife Management Services	15,000	15,000	105	14,895	99.29%
Misc. Maintenance & Repair	2,500	2,500	93	2,407	96.28%
Furniture Repair/Replacement	1,500	1,500	3,015	(1,515)	(101.00)%
Fishing Pier & Pavilion Maintenance/Repairs	5,000	5,000	1,975	3,025	60.50%
Contingency					
Miscellaneous Contingency	24,000	24,000	7,809	16,191	67.46%
Capital Outlay	15,000	15,000	0	15,000	100.00%
Total Expenditures	<u>1,466,364</u>	<u>1,466,364</u>	<u>1,317,125</u>	<u>149,239</u>	<u>10.18%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>174,336</u>	<u>174,336</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>174,336</u>	<u>174,336</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	445,812	445,812	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>620,149</u></u>	<u><u>620,149</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 9/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	142	142	0.00%
Special Assessments				
Tax Roll	25,000	25,000	0	0.00%
<b>Total Revenues</b>	<u>25,000</u>	<u>25,142</u>	<u>142</u>	<u>0.57%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserves	25,000	0	25,000	100.00%
<b>Total Expenditures</b>	<u>25,000</u>	<u>0</u>	<u>25,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	25,142	25,142	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	25,142	25,142	0.00%
Fund Balance, Beginning of Period	0	50,412	50,412	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>75,554</u></u>	<u><u>75,554</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 9/30/2016

(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 9/30/2016

(In Whole Numbers)

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



**Paseo Community Development District**

Statement of Revenues and Expenditures

202 - Debt Service Fund S2011

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	4,728	4,728	0.00%
Special Assessments				
Tax Roll	708,101	708,101	0	0.00%
Off Roll	0	99,324	99,324	0.00%
Debt Service Prepayments	0	1,703,826	1,703,826	0.00%
<b>Total Revenues</b>	<u>708,101</u>	<u>2,515,978</u>	<u>1,807,877</u>	<u>255.31%</u>
<b>Expenditures</b>				
Financial & Administrative				
Trustees Fees	0	4,500	(4,500)	0.00%
Management Contract	0	15,000	(15,000)	0.00%
Legal Counsel				
Trustee Counsel	0	7,689	(7,689)	0.00%
Debt Service Payments				
Interest	613,101	198,450	414,651	67.63%
Principal	95,000	2,026,286	(1,931,286)	(2,032.93)%
<b>Total Expenditures</b>	<u>708,101</u>	<u>2,251,925</u>	<u>(1,543,824)</u>	<u>(218.02)%</u>
Excess of Revenues Over (Under) Expenditures	0	264,053	264,053	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	264,053	264,053	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>3,871,767</u>	<u>3,871,767</u>	<u>0.00%</u>

**Paseo Community Development District**  
**Investment Summary**  
**September 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2016</u>
The Bank of Tampa	Money Market Account	\$ 45,394
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	245,041
Chemung Canal Trust Company	Money Market Account	100,282
Western Alliance Bank	Money Market Account	169,486
	<b>Total General Fund Investments</b>	<b>\$ 560,203</b>
<hr/>		
The Bank of Tampa ICS Capital Reserve:		
Western Alliance Bank	Money Market Account	\$ 75,554
	<b>Total Reserve Fund Investments</b>	<b>\$ 75,554</b>
<hr/>		
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	8
US Bank Series 2011A-1 Reserve	First American Treasury Obligation Fund Class Z	30,030
US Bank Series 2011A-1 Revenue	First American Treasury Obligation Fund Class Z	616,221
US Bank Series 2011A-1 Redemption	First American Treasury Obligation Fund Class Z	4,644
US Bank Series 2011A-2 Prepayment	First American Treasury Obligation Fund Class Z	871,915
US Bank Series 2011A-2 Revenue	First American Treasury Obligation Fund Class Z	1,045,429
US Bank Series 2011A-2 Remedial Expense	First American Treasury Obligation Fund Class Z	999,881
US Bank Series 2011A-2 Restructuring Expense	First American Treasury Obligation Fund Class Z	303,640
	<b>Total Debt Service Fund Investments</b>	<b>\$ 3,871,849</b>

**Paseo Community Development District**

Summary A/P Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bellmore Electric, Inc.	9/26/2016	6901	Street Light Inspection	2,940.00
Bellmore Electric, Inc.	9/28/2016	6899	Replaced Round-A-Bout Lights	1,860.00
CenturyLink	9/13/2016	311416420 09/16	Telephone Service 09/16	425.82
City of Fort Myers	10/3/2016	1-015317-00 10/16	Compactor 11604 Paseo Grande Blvd 09/16	3,719.86
Cypress Access Systems, Inc.	9/19/2016	3201	Service Call	130.00
Emmanuel P. Samson	9/28/2016	MS092816	Board of Supervisors Meeting 09/28/16	200.00
Florida Department of Revenue	10/17/2016	093016 FLDOR	46-8015667667-8 Sales Tax 07/16-09/16	164.43
James A. Heether	9/28/2016	JH092816	Board of Supervisors Meeting 09/28/16	200.00
Johnson Engineering, Inc.	9/30/2016	20097877-016 Inv 4	WUP Compliance Monitoring Svcs through 09/18/16	1,665.00
Latham, Shuker, Eden & Beaudine, LLP	9/16/2016	74475	Legal Services 08/16	3,288.62
Luke Brothers Inc.	9/27/2016	INV00018405	Irrigation Services	1,375.00
Luke Brothers Inc.	9/30/2016	INV00018445	Installation of Sod	200.00
Luke Brothers Inc.	9/30/2016	INV00018446	Doggie Station Maintenance	150.00
Lykins Signtek Inc	8/31/2016	89722	Relocate 2 Signs	150.00
Lyle L. Hicks	9/28/2016	LH092816	Board of Supervisors Meeting 09/28/16	200.00
Mitchell & Start Construction Co, Inc.	9/14/2016	16402	Locate & Clean Structures	2,100.00
Stahlman-England Irrigation Inc.	8/24/2016	5754A	Irrigation Repairs 08/16	160.00
The Daily Breeze	9/21/2016	104332 09/21/16	Legal Advertising 09/16	46.00
			Total 001 - General Fund	18,974.73
Report Balance				18,974.73

**Paseo Community Development District  
Notes to Unaudited Financial Statements  
September 30, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/16.
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.