



Rizzetta & Company

Paseo Community Development District

**Financial Statements
(Unaudited)**

September 30, 2017

Prepared by: Rizzetta & Company, Inc.

paseocdd.org
rizzetta.com

Paseo Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 9/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Misc. Maintenance & Repair	1,500	1,500	1,013	487	32.48%
Furniture Repair/Replacement	3,500	3,500	1,718	1,782	50.92%
Fishing Pier & Pavilion Maintenance/Repairs	4,000	4,000	4,000	0	0.00%
Contingency					
Miscellaneous Contingency	22,091	22,091	22,605	(514)	(2.32)%
Capital Outlay	12,500	12,500	8,194	4,306	34.44%
Capital Projects Irrigation Repairs	35,000	35,000	12,625	22,375	63.92%
Capital Projects Street Lighting Replacement	252,521	252,521	0	252,521	100.00%
Capital Projects Fishing Pier Repairs	30,805	30,805	34,805	(4,000)	(12.98)%
Furniture Replacement	30,472	30,472	3,360	27,112	88.97%
Pier and Gazebo Lighting	12,500	12,500	0	12,500	100.00%
Field Services/Tools	63,250	63,250	4,116	59,134	93.49%
Total Expenditures	<u>1,909,912</u>	<u>1,909,912</u>	<u>1,329,922</u>	<u>579,990</u>	<u>30.37%</u>
Excess of Revenues Over (Under) Expenditures	<u>(424,548)</u>	<u>(424,548)</u>	<u>171,671</u>	<u>596,219</u>	<u>140.43%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance	424,548	424,548	0	(424,548)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>171,671</u>	<u>171,671</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	610,688	610,688	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>782,359</u></u>	<u><u>782,359</u></u>	<u><u>0.00%</u></u>

Paseo Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 9/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	355	355	0.00%
Special Assessments				
Tax Roll	25,000	25,000	0	0.00%
Total Revenues	<u>25,000</u>	<u>25,355</u>	<u>355</u>	<u>1.42%</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	25,355	25,355	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	25,355	25,355	0.00%
Fund Balance, Beginning of Period	0	75,554	75,554	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>100,909</u></u>	<u><u>100,909</u></u>	<u><u>0.00%</u></u>

Paseo Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund S2005

From 10/1/2016 Through 9/30/2017

(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)	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	56	56	0.00%
Fund Balance, End of Period	0	57	57	0.00%

Paseo Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund S2006

From 10/1/2016 Through 9/30/2017

(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)	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 10/1/2016 Through 9/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	20,013	20,013	0.00%
Special Assessments				
Tax Roll	806,309	814,306	7,997	0.99%
Off Roll	0	48,546	48,546	0.00%
Debt Service Prepayments	0	979,203	979,203	0.00%
Total Revenues	<u>806,309</u>	<u>1,862,068</u>	<u>1,055,759</u>	<u>130.94%</u>
Expenditures				
Financial & Administrative				
Management Contract	0	15,000	(15,000)	0.00%
Legal Counsel				
Trustee Counsel	0	1,423	(1,423)	0.00%
Debt Service Payments				
Interest	706,309	192,780	513,529	72.70%
Principal	100,000	1,740,604	(1,640,604)	(1,640.60)%
Total Expenditures	<u>806,309</u>	<u>1,949,807</u>	<u>(1,143,498)</u>	<u>(141.82)%</u>
Excess of Revenues Over (Under) Expenditures	0	(87,739)	(87,739)	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(87,739)	(87,739)	0.00%
Fund Balance, Beginning of Period	0	3,968,212	3,968,212	0.00%
Fund Balance, End of Period	<u>0</u>	<u>3,880,473</u>	<u>3,880,473</u>	<u>0.00%</u>

Paseo Community Development District
Investment Summary
September 30, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2017</u>
The Bank of Tampa	Money Market Account	\$ 195,671
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	218,152
Flushing Bank	Money Market Account	76
Pinnacle Bank	Money Market Account	245,161
Western Alliance Bank	Money Market Account	144,252
Total General Fund Investments		\$ 803,312
The Bank of Tampa ICS Capital Reserve:		
Western Alliance Bank	Money Market Account	\$ 100,909
Total Reserve Fund Investments		\$ 100,909
US Bank Series 2005 Revenue	Fidelity Govt Port CI III	\$ 57
US Bank Series 2006 Revenue	Fidelity Govt Port CI III	25
US Bank Series 2011A-1 Prepayment	First American Treasury Obligation Fund Class Z	38
US Bank Series 2011A-1 Reserve	First American Treasury Obligation Fund Class Z	30,153
US Bank Series 2011A-1 Revenue	First American Treasury Obligation Fund Class Z	630,767
US Bank Series 2011A-1 Redemption	First American Treasury Obligation Fund Class Z	4,668
US Bank Series 2011A-2 Prepayment	First American Treasury Obligation Fund Class Z	309,986
US Bank Series 2011A-2 Revenue	First American Treasury Obligation Fund Class Z	1,616,484
US Bank Series 2011A-2 Remedial Expense	First American Treasury Obligation Fund Class Z	1,004,979
US Bank Series 2011A-2 Restructuring Expense	First American Treasury Obligation Fund Class Z	283,398
Total Debt Service Fund Investments		\$ 3,880,555

Paseo Community Development District

Aged Payables by Invoice Date

Aging Date - 8/1/2017

001 - General Fund

From 9/1/2017 Through 9/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Pinnacle Landscapes, Inc.	8/24/2017	9144	Plant Replacement	1,000.00
Crystal Clean Inc.	9/1/2017	25884	Gatehouse Janitorial Services 9/17	180.00
CenturyLink	9/13/2017	311416420 8/17 & 9/17	Telephone Service 8/17 & 9/17	1,263.13
Modular Space Corporation	9/13/2017	502161642	ModSpace Rental 9/17	240.79
Cypress Access Systems, Inc.	9/15/2017	4805	Preventive Maintenance 10/17	269.20
Latham, Shuker, Eden & Beaudine, LLP	9/18/2017	78107	Legal Services 8/17	7,285.91
Pinnacle Landscapes, Inc.	9/18/2017	9201	Remove & Replace Outside Furniture	3,360.00
The Daily Breeze	9/20/2017	107871 09/20/17	Legal Advertising 9/17	44.50
Sweeperman of SW FL Inc	9/22/2017	502PAS	Vacuum Swept-Hurricane Irma & Flooding	3,000.00
Steven A. Brown-Cestero	9/25/2017	SB092517	Board of Supervisors Meeting 9/25/17	200.00
Suntech Electrical Contractors, Inc.	9/25/2017	6986	Street Light Repairs	1,015.00
Suntech Electrical Contractors, Inc.	9/25/2017	6989	Street Light Repairs	715.00
Lyle L. Hicks	9/25/2017	LH092517	Board of Supervisors Meeting 9/25/17	200.00
Emmanuel P. Samson	9/25/2017	MS092517	Board of Supervisors Meeting 9/25/17	200.00
James A. Heether	9/25/2017	JH092517	Board of Supervisors Meeting 9/25/17	200.00
John J. Strohm	9/25/2017	JS092517	Board of Supervisors Meeting 9/25/17	200.00
Johnson Engineering, Inc.	9/25/2017	20097877-001 Inv 2	SFWMD Water Use Permit Renewal	907.50
Sliderman, LLC	9/26/2017	25718-40402-107	Maintenance on Guardhouse	259.00
Vertex Water Features	9/27/2017	880023828	Fountain Repair - 7.5&5HP Tritier	412.84
Keystone Interlocking Paving Contractor, Inc.	9/28/2017	29224	Repair at Bridge & Bridge Walkway	7,725.00
Johnson Engineering, Inc.	9/29/2017	20097877-017-5	WUP Compliance Monitoring Svcs through 9/17/17	1,232.50
Pinnacle Landscapes, Inc.	9/30/2017	9176	General Maintenance 9/17	16,835.00
Pinnacle Landscapes, Inc.	9/30/2017	9225	Irrigation Repairs	1,220.90
Rizzetta Amenity Services, Inc.	9/30/2017	INV00000000004109	Out of Pocket Expenses 9/17	198.32

Paseo Community Development District

Aged Payables by Invoice Date

Aging Date - 8/1/2017

001 - General Fund

From 9/1/2017 Through 9/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
			Total 001 - General Fund	48,164.59
Report Total				<u>48,164.59</u>

**Paseo Community Development District
Notes to Unaudited Financial Statements
September 30, 2017**

Balance Sheet

1. Trust statement activity has been recorded through 9/30/17.
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.