

Paseo
Community Development District
General Fund
Fiscal Year 2013/2014
Approved August 28, 2013

Chart of Accounts Classification	Budget for 2013/2014
REVENUES	
Special Assessments	
Tax Roll*	636,182
Off Roll*	521,610
Other Miscellaneous Revenues	
Transponder Revenue	5,500
TOTAL REVENUES	1,163,292
Balance Forward from Prior Year/Capital Reserve	26,500
TOTAL REVENUES AND BALANCE FORWARD	\$1,189,792
EXPENDITURES - ADMINISTRATIVE	
Financial & Administrative	
District Management	78,200
District Engineer	10,000
Disclosure Report	5,000
Trustees Fees	12,000
Auditing Services	5,000
Arbitrage Rebate Calculation	650
Public Officials Liability Insurance	6,340
Legal Advertising	1,250
Bank Fees	650
Dues, Licenses & Fees	275
Tax Collector /Property Appraiser Fees	1,152
Legal Counsel	
District Counsel	20,000
Administrative Subtotal	\$140,517
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Security Services and Patrols	149,370
Gate/Access System Maintenance	14,250
Guardhouse Maintenance	4,500
Electric Utility Services	
Utility-Entry Gate System	16,500
Street Lights	36,500
Utility - Trash Compactor	150
Utility-Fountains	47,500
Utility-Irrigation	30,000
Garbage/Solid Waste Control Services	
Garbage - Compactor	30,000
Garbage-Pavilion Service	1,200
Stormwater Control	
Aquatic Maintenance	24,495
Fountain/Waterfeature Maintenance Contract	9,505
Fountain/Waterfeature Repairs	10,000
Preserve/Wetland Maintenance	20,000
Preserve/Wetland Monitoring	4,000
Aquatic Plant Replacement	1,000
Stormwater System Maintenance	3,500
Water Use/Quality Monitoring	20,420
Lake/Pond Repair	32,000
Other Physical Environment	
Property & General Liability Insurance	26,990
Entrv & Walls Maintenance	7,500
Landscape Maintenance	242,920
Ornamental/Landscape Lighting & Maintenance	10,800
Holiday Decorations	7,000
Irrigation Repairs & Maintenance	7,500
Landscape - Mulch	65,000
Landscape- Additional Services/Tree Trimming	5,000
Landscape-Tree Innoculations	21,500

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Landscape Replacement Plants, Shrubs, Trees	20,000
Annual Flower Program	9,675
Road & Street Facilities	
Gate Phone	3,500
Street/ Parking Lot Sweeping	17,000
Street Light Decorative Light Maintenance	20,000
Access System Transponders	5,500
Sidewalk Repair & Maintenance	7,500
Street Sign Repair & Replacement	1,500
Roadway Repair & Maintenance	3,500
Parks & Recreation	
Fishing Pier Maintenance	2,000
Furniture Repair/Replacement	2,500
Pavilion/Gazebo Maintenance & Repairs	3,500
Miscellaneous Maintenance	5,000
Wildlife Management Services	1,000
Contingency	
Miscellaneous Contingency	5,000
Capital Outlay	93,000
Field Operations Subtotal	\$1,049,275
TOTAL EXPENDITURES	\$1,189,792

**Paseo Community Development District
Debt Service
Fiscal Year 2013/2014**

Chart of Accounts Classification	Series 2011A-1	Series 2011A-2 ⁽¹⁾	Budget for 2013/2014
REVENUES			
Special Assessments			
Net Special Assessments	\$ 301,877.65	\$ 563,579.46	\$ 865,457.11
TOTAL REVENUES	\$ 301,877.65	\$ 563,579.46	\$ 865,457.11
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$ -
Debt Service Obligation	\$ 301,877.65	\$ 563,579.46	\$ 865,457.11
Administrative Subtotal	\$ 301,877.65	\$ 563,579.46	\$ 865,457.11
Principal Balloon Payment			
TOTAL EXPENDITURES	\$ 301,877.65	\$ 563,579.46	\$ 865,457.11
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -

Collection and Discount % applicable to the county: 4.5%

Gross assessments \$ 906,237.81

Notes:

Tax Roll Collection Costs for Lee County is 4.5% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Amounts may be reduced to reflect certain assessments that are subject to the restructuring agreement.

Paseo Community Development District

FISCAL YEAR 2013/2014 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2013/2014 O&M Budget	\$1,157,792.00
Lee Co. 4.5% Collection Cost:	<u>\$54,555.64</u>
2013/2014 Total:	<u>\$1,212,347.64</u>

2012/2013 O&M Budget	\$1,053,533.00
2013/2014 O&M Budget	\$1,157,792.00

Total Difference:	<u><u>\$104,259.00</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2012/2013	2013/2014	\$	%
Debt Service - Multi-Family	\$584.29	\$584.29	\$0.00	0.00%
Operations/Maintenance	\$957.62	\$1,052.39	\$94.77	9.90%
Total	<u>\$1,541.91</u>	<u>\$1,636.68</u>	<u>\$94.77</u>	<u>6.15%</u>
Debt Service - Single Family	\$1,168.59	\$1,168.59	\$0.00	0.00%
Operations/Maintenance	\$957.62	\$1,052.39	\$94.77	9.90%
Total	<u>\$2,126.21</u>	<u>\$2,220.98</u>	<u>\$94.77</u>	<u>4.46%</u>

PASEO CDD

FISCAL YEAR 2013/2014 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$1,157,792.00
COLLECTION COSTS @ 4.5%	\$54,555.64
TOTAL O&M ASSESSMENT	<u>\$1,212,347.64</u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>			<u>ALLOCATION OF O&M ASSESSMENT</u>			<u>TOTAL</u>	<u>TOTAL</u>	<u>PER LOT ANNUAL ASSESSMENT</u>					
	<u>PLATTED PARCELS</u>	<u>O&M</u>	<u>DEBT SERVICE (1)</u>	<u>DEBT SERVICE (1)(4)</u>	<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>	<u>SERIES 2011A-1 DEBT SERVICE ASSESSMENT</u>	<u>SERIES 2011A-2 DEBT SERVICE ASSESSMENT</u>	<u>O&M</u>	<u>SERIES 2011A-1 DEBT SERVICE (2)</u>	<u>SERIES 2011A-2 DEBT SERVICE (2)(4)</u>	<u>TOTAL (3)</u>
Multi-Family	271	269			1.00	271.00	23.52%	\$285,196.36	\$157,174.01	\$0.00	\$1,052.39	\$584.29		\$1,636.68
Multi-Family	478			478	1.00	478.00	41.49%	\$503,040.08	\$0.00	\$279,290.62	\$1,052.39		\$584.29	\$1,636.68
Single Family	137		136		1.00	137.00	11.89%	\$144,176.76	\$158,928.24	\$0.00	\$1,052.39	\$1,168.59		\$2,220.98
Single Family	266			266	1.00	266.00	23.09%	\$279,934.44	\$0.00	\$310,844.94	\$1,052.39		\$1,168.59	\$2,220.98
	<u>1152</u>		<u>405</u>	<u>744</u>		<u>1152.00</u>	<u>100.00%</u>	<u>\$1,212,347.64</u>	<u>\$316,102.25</u>	<u>\$590,135.56</u>				
LESS: Lee County Collection Costs and Early Payment Discount Costs								(\$54,555.64)	(\$14,224.60)	(\$26,556.10)				
Net Revenue to be Collected								<u>\$1,157,792.00</u>	<u>\$301,877.65</u>	<u>\$563,579.46</u>				

(1) Reflects the number of total lots with Series 2011A-1 and 2011A-2 debt outstanding.

(2) Annual debt service assessment per lot adopted in connection with the Series 2011A-1 and 2011A-2 bond issues. Annual assessment includes principal, interest, Lee County collection costs and early payment discount costs.

(3) Annual assessment that will appear on November 2013 Lee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

(4) Certain debt service assessments may be subject to the restructuring agreement.