

**FINAL BUDGET**  
**Paseo Community Development District**  
**General Fund**  
**Fiscal Year 2014/2015**  
*Adopted August 27, 2014*

Chart of Accounts Classification	Budget for 2014/2015
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	1,174,315
Off Roll*	66,795
Other Miscellaneous Revenues	
Transponder Revenue	5,500
<b>TOTAL REVENUES</b>	<b>\$1,246,610</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	10,000
Financial & Administrative	
District Management	80,546
District Engineer	15,000
Disclosure Report	5,000
Trustees Fees	15,000
Auditing Services	5,300
Arbitrage Rebate Calculation	650
Public Officials Liability Insurance	5,572
Legal Advertising	1,250
Bank Fees	700
Dues, Licenses & Fees	275
Tax Collector /Property Appraiser Fees	1,152
Legal Counsel	
District Counsel	20,000
<b>Administrative Subtotal</b>	<b>\$160,445</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Security Operations	
Security Services and Patrols	171,340
Gate Phone	4,250
Gate/Access System Maintenance	5,000
Gatehouse Supplies	1,000
Gatehouse Maintenance	6,200
Access System Transponders	5,500

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Chart of Accounts Classification	Budget for 2014/2015
Electric Utility Services	
Utility - Entry Gate System	16,500
Utility - Street Lights	36,500
Utility - Trash Compactor	100
Utility - Fountains	52,500
Utility - Irrigation	30,000
Garbage/Solid Waste Control Services	
Pavilion Service	1,200
Compactor	36,000
Stormwater Control	
Aquatic Maintenance	25,000
Fountain Maintenance Contract	10,500
Fountain Service Repairs	10,000
Lake/Pond Bank Repair	30,000
Wetland/Mitigation Maintenance	20,000
Stormwater System Maintenance	3,500
Water Use/Quality Monitoring	17,400
Other Physical Environment	
General Liability/Property Insurance	32,000
Entry & Walls Maintenance	7,500
Landscape Maintenance	300,000
Ornamental Lighting & Maintenance	12,500
Landscape - Annual Flower Program	9,675
Holiday Decorations	7,000
Irrigation Maintenance/Repairs	7,500
Landscape - Mulch	65,000
Landscape Miscellaneous	26,500
Landscape Replacement Plants, Shrubs, Trees	30,000
Road & Street Facilities	
Street Sweeping/Cleaning	35,000
Street Light Decorative Light Maintenance	25,000
Sidewalk Repair & Maintenance	25,000
Street Sign Repair & Replacement	500
Roadway Repair & Maintenance	2,000
Parks & Recreation	
Misc. Maintenance & Repair	5,000
Pavilion and Pier Maintenance	5,500
Wildlife Management Services	3,000
Contingency	
Miscellaneous Contingency	5,000
<b>Field Operations Subtotal</b>	<b>\$1,086,165</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,246,610</b>

Paseo Community Development District  
Debt Service  
Fiscal Year 2014/2015

Chart of Accounts Classification	Series 2011A-1	Series 2011A-2 <sup>(1)</sup>	Budget for 2014/2015
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments	\$ 301,877.65	\$ 563,579.46	\$ 865,457.11
<b>TOTAL REVENUES</b>	<b>\$ 301,877.65</b>	<b>\$ 563,579.46</b>	<b>\$ 865,457.11</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
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			
<b>TOTAL EXPENDITURES</b>	<b>\$ 301,877.65</b>	<b>\$ 563,579.46</b>	<b>\$ 865,457.11</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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.

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

Paseo Community Development District

FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2014/2015 O&M Budget	\$1,241,110.00
Lee Co. 4.5% Collection Cost:	<u>\$58,481.62</u>
2014/2015 Total:	<u>\$1,299,591.62</u>

2013/2014 O&M Budget	\$1,157,792.00
2014/2015 O&M Budget	\$1,241,110.00
Total Difference:	<u><u>\$83,318.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2013/2014	2014/2015	\$	%
Debt Service - Multi-Family	\$584.29	\$584.29	\$0.00	0.00%
Operations/Maintenance	\$1,052.39	\$1,128.12	\$75.73	7.20%
<b>Total</b>	<b>\$1,636.68</b>	<b>\$1,712.41</b>	<b>\$75.73</b>	<b>4.63%</b>
Debt Service - Single Family	\$1,168.59	\$1,168.59	\$0.00	0.00%
Operations/Maintenance	\$1,052.39	\$1,128.12	\$75.73	7.20%
<b>Total</b>	<b>\$2,220.98</b>	<b>\$2,296.71</b>	<b>\$75.73</b>	<b>3.41%</b>
Debt Service - Villas	\$1,168.59	\$1,168.59	\$0.00	0.00%
Operations/Maintenance	\$1,052.39	\$1,128.12	\$75.73	7.20%
<b>Total</b>	<b>\$2,220.98</b>	<b>\$2,296.71</b>	<b>\$75.73</b>	<b>3.41%</b>

**PASEO CDD**

**FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET **\$1,241,110.00**  
 COLLECTION COSTS @ 4.5% **\$58,481.62**  
 TOTAL O&M ASSESSMENT **\$1,299,591.62**

LOT SIZE PLATTED PARCELS	UNITS ASSESSED		ALLOCATION OF O&M ASSESSMENT				TOTAL	TOTAL	PER LOT ANNUAL ASSESSMENT				
	O&M	SERIES 2011A-1 DEBT SERVICE (1)	SERIES 2011A-2 DEBT SERVICE (1)(4)	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	SERIES 2011A-1 DEBT SERVICE ASSESSMENT	SERIES 2011A-2 DEBT SERVICE ASSESSMENT	SERIES 2011A-1 DEBT SERVICE (2)	SERIES 2011A-2 DEBT SERVICE (2)(4)	TOTAL (3)	
Multi-Family	271	269		1.00	271.00	23.52%	\$305,719.90	\$157,174.01	\$0.00	\$1,128.12	\$584.29	\$1,712.41	
Multi-Family	478		478	1.00	478.00	41.49%	\$539,240.27	\$0.00	\$279,290.62	\$1,128.12	\$584.29	\$1,712.41	
Single Family	137	136		1.00	137.00	11.89%	\$154,552.13	\$158,928.24	\$0.00	\$1,128.12	\$1,168.59	\$2,296.71	
Single Family	190		190	1.00	190.00	16.49%	\$214,342.37	\$0.00	\$222,032.10	\$1,128.12	\$1,168.59	\$2,296.71	
Villa	76		76	1.00	76.00	6.60%	\$85,736.95	\$0.00	\$88,812.84	\$1,128.12	\$1,168.59	\$2,296.71	
	<u>1152</u>	<u>405</u>	<u>744</u>		<u>1152.00</u>	<u>100.00%</u>	<u>\$1,299,591.62</u>	<u>\$316,102.25</u>	<u>\$590,135.56</u>				
LESS: Lee County Collection Costs and Early Payment Discount Costs													
Net Revenue to be Collected													
							<u>\$1,241,110.00</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 2014 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.