

PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1
 Summary Schedule of Estimated Revenues and Expenditures/Expenses
 Fiscal Year 2014
 EXHIBIT "C"

| FUND | ADOPTED BUDGETED EXPENDITURES/ EXPENSES* 2013 | ACTUAL EXPENDITURES/ EXPENSES ** 2013 | FUND BALANCE/ NET ASSETS*** July 1, 2013** | PROPERTY TAX REVENUES 2014 | ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2014 | OTHER FINANCING 2014 | | INTERFUND TRANSFERS 2014 | | TOTAL FINANCIAL RESOURCES AVAILABLE 2014 | BUDGETED EXPENDITURES/ EXPENSES 2014 |
|---|--|--|--|----------------------------------|---|-------------------------|--------|-----------------------------|-------|--|---|
| | | | | | | SOURCES | <USES> | IN | <OUT> | | |
| 1. General Fund | \$ 282,441 | \$ 290,429 | \$ 404,676 | Primary: \$ | 2 | \$ | \$ | \$ | \$ | \$ 404,678 | \$ 282,897 |
| 2. Special Revenue Funds | | | | Secondary: 267,808 | | | | | | 267,808 | |
| 3. Debt Service Funds Available | | | | | | | | | | | |
| 4. Less: Amounts for Future Debt Retirement | | | | | | | | | | | |
| 5. Total Debt Service Funds | | | | | | | | | | | |
| 6. Capital Projects Funds | | | | | | | | | | | |
| 7. Permanent Funds | | | | | | | | | | | |
| 8. Enterprise Funds Available | | | | | | | | | | | |
| 9. Less: Amounts for Future Debt Retirement | | | | | | | | | | | |
| 10. Total Enterprise Funds | | | | | | | | | | | |
| 11. Internal Service Funds | | | | | | | | | | | |
| 12. TOTAL ALL FUNDS | \$ 282,441 | \$ 290,429 | \$ 404,676 | \$ 267,808 | \$ 2 | \$ | \$ | \$ | \$ | \$ 672,486 | \$ 282,897 |

EXPENDITURE LIMITATION COMPARISON

1. Budgeted expenditures/expenses
2. Add/subtract: estimated net reconciling items
3. Budgeted expenditures/expenses adjusted for reconciling items
4. Less: estimated exclusions
5. Amount subject to the expenditure limitation
6. EEC or voter-approved alternative expenditure limitation

| | 2013 | 2014 |
|--|------------|------------|
| 1. Budgeted expenditures/expenses | \$ 282,441 | \$ 282,897 |
| 2. Add/subtract: estimated net reconciling items | | |
| 3. Budgeted expenditures/expenses adjusted for reconciling items | 282,441 | 282,897 |
| 4. Less: estimated exclusions | | |
| 5. Amount subject to the expenditure limitation | \$ 282,441 | \$ 282,897 |
| 6. EEC or voter-approved alternative expenditure limitation | | |

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes Expenditure/Expense Adjustments Approved in current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts in this column represent Fund Balance/Net Asset amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Schedule A

PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1

Summary of Tax Levy and Tax Rate Information

Fiscal Year 2014

| | <u>2013</u> | <u>2014</u> |
|---|-------------|-------------|
| 1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A) | \$ _____ | \$ _____ |
| 2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18) | \$ _____ | |
| 3. Property tax levy amounts | | |
| A. Primary property taxes | \$ _____ | \$ _____ |
| B. Secondary property taxes | 262,016 | 267,808 |
| C. Total property tax levy amounts | \$ 262,016 | \$ 267,808 |
| 4. Property taxes collected* | | |
| A. Primary property taxes | | |
| (1) Current year's levy | \$ _____ | |
| (2) Prior years' levies | _____ | |
| (3) Total primary property taxes | \$ _____ | |
| B. Secondary property taxes | | |
| (1) Current year's levy | \$ 262,016 | |
| (2) Prior years' levies | _____ | |
| (3) Total secondary property taxes | \$ 262,016 | |
| C. Total property taxes collected | \$ 262,016 | |
| 5. Property tax rates | | |
| A. City/Town tax rate | | |
| (1) Primary property tax rate | _____ | _____ |
| (2) Secondary property tax rate | 13.69 | 16.24 |
| (3) Total city/town tax rate | 13.69 | 16.24 |

B. Special assessment district tax rates
 Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating ZERO special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Schedule B

PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1
 Summary by Fund Type of Revenues Other Than Property Taxes
 Fiscal Year 2014

| SOURCE OF REVENUES | ESTIMATED REVENUES 2013 | ACTUAL REVENUES* 2013 | ESTIMATED REVENUES 2014 |
|-------------------------------------|----------------------------|--------------------------|----------------------------|
| GENERAL FUND | | | |
| Local taxes | \$ _____ | \$ _____ | \$ _____ |
| Licenses and permits | _____ | _____ | _____ |
| Intergovernmental | _____ | _____ | _____ |
| Charges for services | _____ | _____ | _____ |
| Fines and forfeits | _____ | _____ | _____ |
| Interest on investments | 2 | 26 | 2 |
| In-lieu property taxes | _____ | _____ | _____ |
| Contributions | _____ | _____ | _____ |
| Miscellaneous | _____ | _____ | _____ |
| Total General Fund | \$ 2 | \$ 26 | \$ 2 |
| SPECIAL REVENUE FUNDS | | | |
| Total Special Revenue Funds | \$ _____ | \$ _____ | \$ _____ |
| DEBT SERVICE FUNDS | | | |
| Total Debt Service Funds | \$ _____ | \$ _____ | \$ _____ |
| CAPITAL PROJECTS FUNDS | | | |
| Total Capital Projects Funds | \$ _____ | \$ _____ | \$ _____ |
| PERMANENT FUNDS | | | |
| Total Permanent Funds | \$ _____ | \$ _____ | \$ _____ |
| ENTERPRISE FUNDS | | | |
| Total Enterprise Funds | \$ _____ | \$ _____ | \$ _____ |
| INTERNAL SERVICE FUNDS | | | |
| Total Internal Service Funds | \$ _____ | \$ _____ | \$ _____ |
| TOTAL ALL FUNDS | \$ 2 | \$ 26 | \$ 2 |

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Schedule C

PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1
 Summary by Department of Expenditures/Expenses Within Each Fund Type
 Fiscal Year 2014

| FUND/DEPARTMENT | ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2013 | EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2013 | ACTUAL EXPENDITURES/ EXPENSES* 2013 | BUDGETED EXPENDITURES/ EXPENSES 2014 |
|-------------------------------------|--|--|--|---|
| GENERAL FUND | | | | |
| | \$ 282,441 | \$ | \$ 290,429 | \$ 282,897 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total General Fund | \$ 282,441 | \$ | \$ 290,429 | \$ 282,897 |
| SPECIAL REVENUE FUNDS | | | | |
| | \$ | \$ | \$ | \$ |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total Special Revenue Funds | \$ | \$ | \$ | \$ |
| DEBT SERVICE FUNDS | | | | |
| | \$ | \$ | \$ | \$ |
| | | | | |
| Total Debt Service Funds | \$ | \$ | \$ | \$ |
| CAPITAL PROJECTS FUNDS | | | | |
| | \$ | \$ | \$ | \$ |
| | | | | |
| Total Capital Projects Funds | \$ | \$ | \$ | \$ |
| PERMANENT FUNDS | | | | |
| | \$ | \$ | \$ | \$ |
| | | | | |
| Total Permanent Funds | \$ | \$ | \$ | \$ |
| ENTERPRISE FUNDS | | | | |
| | \$ | \$ | \$ | \$ |
| | | | | |
| Total Enterprise Funds | \$ | \$ | \$ | \$ |
| INTERNAL SERVICE FUNDS | | | | |
| | \$ | \$ | \$ | \$ |
| | | | | |
| Total Internal Service Funds | \$ | \$ | \$ | \$ |
| TOTAL ALL FUNDS | \$ 282,441 | \$ | \$ 290,429 | \$ 282,897 |

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.