

**ROCKINGHORSE METROPOLITAN DISTRICT NO. 2**  
**2008**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2008 budget for the RockingHorse Metropolitan District No. 2.

The RockingHorse Metropolitan District No. 2 has adopted two funds, a General Fund to provide for operating expenditures and a transfer to RockingHorse Metropolitan District No. 1 and a Debt Service Fund to provide for the collection of development fees and transfer to District #1.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenues for the District will be property taxes. In 2008, the District intends to impose a 55.000 mill levy on all property within the District.

**RockingHorse Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2008**

	Actual <u>2006</u>	Adopted Budget <u>2007</u>	Actual <u>7/31/07</u>	Estimated <u>2007</u>	Adopted Budget <u>2008</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	58,573	58,575	58,575	155,745
Property taxes HB1005	-	-	-	-	1,984
Specific ownership taxes	-	5,857	3,425	5,857	15,773
Developer advances	-	-	-	-	-
Interest income	-	-	1,074	1,841	-
<b>Total revenues</b>	<b>-</b>	<b>64,430</b>	<b>63,074</b>	<b>66,273</b>	<b>173,502</b>
<b>Total funds available</b>	<b>-</b>	<b>64,430</b>	<b>63,074</b>	<b>66,273</b>	<b>173,502</b>
Expenditures:					
Accounting / audit	-	-	-	-	-
Insurance	-	2,000	-	2,000	2,000
Legal	-	-	-	-	-
Directors fees	-	-	-	-	-
Dues and membership	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Snow removal	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Treasurer fees	-	879	873	879	2,366
Transfer to District #1	-	61,491	3,942	63,394	169,076
Contingency	-	-	-	-	-
Emergency reserve (3%)	-	60	-	-	60
<b>Total expenditures</b>	<b>-</b>	<b>64,430</b>	<b>4,815</b>	<b>66,273</b>	<b>173,502</b>
Ending fund balance	\$ -	\$ -	\$ 58,259	\$ -	\$ -
Assessed valuation new growth					36,070
Assessed valuation		1,064,970	1,064,970	1,064,970	2,831,730
Mill Levy		55.000	55.000	55.000	55.000

**RockingHorse Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2008**

	Actual <u>2006</u>	Adopted Budget <u>2007</u>	Actual <u>7/31/07</u>	Estimated <u>2007</u>	Adopted Budget <u>2008</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Development fees	-	-	3,500	3,500	35,000
Interest income	-	-	-	-	-
Transfer from general fund	-	-	-	-	-
Transfer from capital projects	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>3,500</b>	<b>3,500</b>	<b>35,000</b>
<b>Total funds available</b>	<b>-</b>	<b>-</b>	<b>3,500</b>	<b>3,500</b>	<b>35,000</b>
Expenditures:					
Interest expense Series 2003	-	-	-	-	-
Interest expense Series 2005	-	-	-	-	-
Bond principal	-	-	-	-	-
Treasurer's fees	-	-	-	-	-
Transfer to District #1	-	-	-	3,500	35,000
Trustee / paying agent fees	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,500</b>	<b>35,000</b>
Ending fund balance	\$ -	\$ -	\$ 3,500	\$ -	\$ -
Assessed valuation new growth					36,070
Assessed valuation		1,064,970	1,064,970	1,064,970	2,831,730
Mill Levy		0.000	0.000	0.000	0.000
<b>Total Mill Levy</b>		<b>55.000</b>	<b>55.000</b>	<b>55.000</b>	<b>55.000</b>