

Eastside TAD
Fund Balance Sheet Comparison
For the Period Ending

	<i>December 31, 2004</i>	<i>December 31, 2005</i>	<i>June 30, 2006</i>	<i>June 30, 2007</i>	<i>June 30, 2008</i>	<i>May 31, 2009</i>
ASSETS:						
Restricted Cash: Tax Increment						
Restricted Cash Tax Increment Fund	\$ 1,336,045.12	\$ 251.02	\$ -	\$ 1,758,732.40	\$ 11,567,574.98	\$ 17,758,954.19
Restricted Cash Tax Increment Investment Fund		8,781,199.87	8,972,525.00	4,239,645.95	29,567.40	29,965.15
Total Restricted Cash Tax Increment Fund	1,336,045.12	8,781,450.89	8,972,525.00	5,998,378.35	11,597,142.38	17,788,919.34
Restricted Cash: Other Funds						
Restricted Cash- Capitalized Interest Fund-GIC		4,895,232.78	4,013,607.32	1,604,638.47	0.96	-
Restricted Cash- Debt Service Reserve Fund-GIC		3,745,885.00	3,821,851.55	3,821,851.94	3,821,851.54	3,809,190.43
Restricted Cash- Project A Fund - GIC		6,630,053.45	5,068,307.71	1,739,273.53	733,509.61	718,815.14
Restricted Cash- Project B Fund - GIC		21,560,606.15	19,992,835.88	10,021,968.30	6,722,777.56	3,067,537.63
Restricted Cash- Project B Fund- APS		1,944,498.00	1,944,498.00	1,944,498.00	1,944,498.00	1,944,498.00
Restricted Cash- Interest Fund			7,292.71	7,650.11	0.09	1,289,639.95
Restricted Cash- Supplemental DSR Fund				3,816,145.30	3,788,682.07	3,748,416.53
Restricted Cash - Tax Increment Fund		2,002,765.00	2,036,537.55	24,628.72	1,357,436.61	21,208.71
Total Restricted Cash: Other Funds	-	40,779,040.38	36,884,930.72	22,980,654.37	18,368,756.44	14,599,306.39
TOTAL ASSETS	\$ 1,336,045.12	\$ 49,560,491.27	\$ 45,857,455.72	\$ 28,979,032.72	\$ 29,965,898.82	\$ 32,388,225.73
LIABILITIES/FUND BALANCE:						
Other Payable- Governmental Entities		\$ 8,944,293.00	\$ 8,854,898.28	\$ 3,498,289.00	\$ 3,502,735.00	\$ 3,502,735.00
Other Payable- City- Pension Fund- Erroneous Deposit				11,382.05	-	-
Other Payable-Due to City Cash Pool				2,946.50	-	-
Total Liabilities	-	8,944,293.00	8,854,898.28	3,512,617.55	3,502,735.00	3,502,735.00
Fund Balance	1,301,136.88	1,336,045.12	40,616,198.27	37,002,557.44	25,466,415.17	26,463,163.82
Sources (Uses) Balance	34,908.24	39,280,153.15	(3,613,640.83)	(11,536,142.27)	996,748.65	2,422,326.91
Total Fund Balance	1,336,045.12	40,616,198.27	37,002,557.44	25,466,415.17	26,463,163.82	28,885,490.73
TOTAL LIABILITIES/FUND BALANCE	\$ 1,336,045.12	\$ 49,560,491.27	\$ 45,857,455.72	\$ 28,979,032.72	\$ 29,965,898.82	\$ 32,388,225.73

**Eastside TAD
Flow of Funds Comparison
For the Period Ending**

	December 31, 2004	December 31, 2005	June 30, 2006	June 30, 2007	June 30, 2008	May 31, 2009	Total
SOURCES OF FUNDS:							
Tax Increments	\$ 1,336,062.12	\$ 1,841,880.94	\$ 89,394.72	\$ 3,770,968.02	\$ 7,342,112.48	\$ 9,614,698.06	23,995,116.34
Bond Proceeds-Series A		9,480,000.00					9,480,000.00
Bond Proceeds-Series B		38,000,000.00					38,000,000.00
Developer Reimbursement for Interest - Bondholders			7,130.39	-	-	-	7,130.39
Developer Reimbursement for Cost of Issuance		135,982.05	(135,982.05)	-	-	-	-
Interest Income	-	14,061.59	1,613,148.08	1,448,125.10	1,000,837.50	348,790.61	4,424,962.88
TOTAL SOURCES OF FUNDS	1,336,062.12	49,471,924.58	1,573,691.14	5,219,093.12	8,342,949.98	9,963,488.67	75,907,209.61
USES OF FUNDS:							
Developers							
30 Allen Plaza		2,310,000.00					2,310,000.00
The Reynolds		2,785,970.00	1,253,880.00	260,150.00			4,300,000.00
Oakland Park			318,462.00	1,159,696.99	321,841.00		1,799,999.99
12 Centennial		1,633,707.76	1,439,451.41	6,403,532.71	1,523,308.12		11,000,000.00
Tribute Lofts			505,779.20	2,109,448.17	584,772.63		3,200,000.00
Sweet Auburn		581,721.79	427,944.24	2,024,226.94	920,080.67	46,026.36	4,000,000.00
Capitol Gateway		1,539,365.34	127,752.46	7,233.64	(7,233.64)	2,359,993.58	4,027,111.38
Edgewood Village							-
Total Developers	-	8,850,764.89	4,073,269.31	11,964,288.45	3,342,768.78	2,406,019.94	30,637,111.37
Parks and Greenspace			5,075.00	2,088,011.39	1,330,814.89	1,310,026.95	4,733,928.23
Trustee Fees				8,000.00	8,000.00	8,000.00	24,000.00
Cost of Issuance Fees	-	1,340,854.50	-	-	-		1,340,854.50
Accounting and Auditing Fees			4,000.00	40,200.00	15,200.00	19,200.00	78,600.00
Continuing Disclosure- Municap and Public Resource			10,953.37	4,632.50	6,071.25	6,286.25	27,943.37
Legal				5,578.35		6,280.70	11,859.05
Arbitrage Report						7,000.00	7,000.00
First Southwest Financial- FC-COA				1,704.00			1,704.00
Bank & Service Charges/Trust Investment Sweep	17.00	152.04	299.79	240.70	766.41	767.92	2,243.86
Bond Principal						1,135,000.00	1,135,000.00
Bond Interest			1,093,734.50	2,642,580.00	2,642,580.00	2,642,580.00	9,021,474.50
TOTAL USES OF FUNDS	17.00	10,191,771.43	5,187,331.97	16,755,235.39	7,346,201.33	7,541,161.76	47,021,718.88
SOURCES (USES) BALANCE	\$ 1,336,045.12	\$ 39,280,153.15	\$ (3,613,640.83)	\$ (11,536,142.27)	\$ 996,748.65	\$ 2,422,326.91	28,885,490.73

Budgeted DSC Ratio per Offering Memorandum - begins 2008

Interest Payable January 1 and July 1 each year - Principal Payments begin in 2009

**Eastside TAD
Supporting Schedule
For the Period Ending**

	December 31, 2004	December 31, 2005	June 30, 2006	June 30, 2007	June 30, 2008	May 31, 2009	Total
TAX INCREMENT							
Tax Increment Collections	\$ 1,336,062.12	\$ 10,786,174.00		\$ 3,731,135.85	\$ 7,346,558.48	\$ 9,614,698.06	\$ 32,814,628.51
Adjustments Fulton County- Erroneous Parcels		(4,953,671.40)	332,159.12	125,925.46			(4,495,586.82)
2005 Growth Rate Difference- July 1, 2006-July 25, 2006				(86,093.29)			(86,093.29)
2005 Growth Rate Difference		(3,990,621.66)	(242,764.40)		\$ (4,446.00)		(4,237,832.06)
Collections of Tax Increment- Agreed Upon Procedures	1,336,062.12	1,841,880.94	89,394.72	3,770,968.02	7,342,112.48	9,614,698.06	23,995,116.34
INTEREST INCOME							
Interest Income:							-
Interest Income Tax Increment Wachovia				56,235.70	197,704.77	137,337.19	391,277.66
Interest Income Interest Fund			162.32	357.40	30.70	772.56	1,322.98
Interest Income Project Fund A		789.57	243,309.72	123,302.23	35,123.21	4,315.53	406,840.26
Interest Income Project Fund B		2,699.94	841,500.63	629,095.85	333,505.80	41,796.96	1,848,599.18
Interest Income Debt Service Reserve Fund			138,849.97	153,106.70	151,933.09	139,275.67	583,165.43
Interest Income- Tax Increment Fund- Trustee			33,772.55	65,491.37	24,587.54	2,578.73	126,430.19
Interest Income State Pool		10,199.87	206,327.27	269,770.71	123,848.43	397.75	610,544.03
Interest Income- Supplemental DSR Fund				70,260.30	126,795.00	22,316.22	219,371.52
Interest Income Capitalized Interest Fund		372.21	149,225.62	80,504.84	7,308.96	-	237,411.63
Total Interest Income	\$ -	\$ 14,061.59	\$ 1,613,148.08	\$ 1,448,125.10	\$ 1,000,837.50	\$ 348,790.61	\$ 4,424,962.88
COST OF ISSUANCE							
City Financial Advisors		30,278.00					30,278.00
ADA Counsel		80,500.00					80,500.00
Purchasers Counsel		54,799.12					54,799.12
Feasibility Consultant		70,468.27					70,468.27
Co-Bond Counsel		60,000.00					60,000.00
Co-Bond Counsel		31,773.85					31,773.85
Dissemination Agent		2,500.00					2,500.00
Trustee Counsel		8,000.00					8,000.00
Trustee Acceptance Fee		2,500.00					2,500.00
Original issue Discount		338,776.00					338,776.00
Underwriters Discount		644,240.00					644,240.00
State Allocation - Series A		9,480.00					9,480.00
Binding Expenses		7,539.26					7,539.26
Total Cost of Issuance	\$ -	\$ 1,340,854.50	\$ -	\$ -	\$ -	\$ -	\$ 1,340,854.50

Eastside Tax Allocation District
 Cost of issuance- Budget to Actual Comparison
 Closing August 2, 2005

	<u>Actual as May 31, 2009</u>	<u>Budget</u>	<u>Variance</u>
City Financial Advisors	30,278.00	\$ 30,278.00	\$ -
ADA Counsel	80,500.00	80,500.00	-
Purchasers Counsel	54,799.12	50,000.00	(4,799.12)
Feasibility Consultant	70,468.27	75,000.00	4,531.73
Co-Bond Counsel	60,000.00	60,000.00	-
Co-Bond Counsel	31,773.85	30,000.00	(1,773.85)
Dissemination Agent	2,500.00	2,500.00	-
Trustee Counsel	8,000.00	5,000.00	(3,000.00)
Original Issue Discount	338,776.00	338,776.00	-
Underwriters Discount	644,240.00	644,240.00	-
Trustee Fee- Acceptance	2,500.00	2,500.00	-
Printing - Image Master	7,539.26	5,000.00	(2,539.26)
Miscellaneous	9,480.00	9,014.00	(466.00)
 Total	 <u>\$ 1,340,854.50</u>	 <u>\$ 1,332,808.00</u>	 <u>\$ (8,046.50)</u>
 Offering Memorandum (Page 16)		 \$ 994,032.00	
Original Issue Discount		338,776.00	
Total Per Offering Memorandum		<u>\$ 1,332,808.00</u>	

Eastside Tax Allocation District
Affordable Housing
As of May 31, 2009

Developer

Close of Escrow Date	Unit #	Sales Price	Selling Expenses	Total	Loan 1st	ADA- 2nd	URFA 3rd	Other (URFA Grant)	Borrower	Total	Difference
Oakland Park											
9/28/2007	405	299,887.00	3,663.95	303,550.95	155,000.00	144,887.00			3,663.95	303,550.95	-
11/30/2007	204	299,887.00	4,606.60	304,493.60	155,000.00	144,887.00			4,606.60	304,493.60	-
11/30/2007	305	299,887.00	7,536.20	307,423.20	155,000.00	144,887.00			7,536.20	307,423.20	-
11/30/2007	304	299,887.00	7,321.75	307,208.75	153,000.00	144,887.00			9,321.75	307,208.75	-
12/7/2007	301	299,887.00	8,531.02	308,418.02	133,000.00	144,887.00	11,000.00		19,531.02	308,418.02	-
12/19/2007	205	292,000.00	7,655.49	299,655.49	155,000.00	137,000.00			7,655.49	299,655.49	-
6/27/2008	408	200,000.00	8,270.49	208,270.49	112,500.00	56,000.00	20,000.00	14,500.00	5,270.49	208,270.49	-
8/13/2008	310	189,000.00	10,038.19	199,038.19	120,195.00	45,000.00	20,000.00	10,000.00	3,843.19	199,038.19	-
9/10/2008	410	199,000.00	8,277.76	207,277.76	124,000.00	55,000.00		24,960.00	3,317.76	207,277.76	-
Total for Oakland Park		2,379,435.00	65,901.45	2,445,336.45	1,262,695.00	1,017,435.00	51,000.00	49,460.00	64,746.45	2,445,336.45	
Sweet Auburn											
11/2/2007	215	196,900.00	4,929.95	201,829.95	144,000.00	52,900.00		2,500.00	2,429.95	201,829.95	-
12/21/2007	317	206,900.00	5,543.04	212,443.04	144,000.00	62,900.00		2,500.00	3,043.04	212,443.04	-
2/15/2008	102	220,000.00	7,702.17	227,702.17	141,000.00	65,000.00		18,630.00	3,072.17	227,702.17	-
4/25/2008	213	187,000.00	5,965.46	192,965.46	141,700.00	43,000.00		5,760.00	2,505.46	192,965.46	-
5/9/2008	115	194,000.00	5,093.63	199,093.63	117,000.00	50,000.00	30,000.00		2,093.63	199,093.63	-
4/14/2009	514	187,000.00	2,149.27	189,149.27	119,900.00	47,100.00	20,000.00		2,149.27	189,149.27	-
Total for Sweet Auburn		1,191,800.00	31,383.52	1,223,183.52	807,600.00	320,900.00	50,000.00	29,390.00	15,293.52	1,223,183.52	
TOTAL		12,826,235.00	374,433.81	13,200,668.81	7,612,322.00	4,826,335.00	261,000.00	143,794.40	357,217.41	13,200,668.81	#