

**Princeton Lakes
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>April 30, 2009</i>
ASSETS:						
Restricted Cash: Tax Increment						
Restricted Cash Tax Increment Fund	\$ 18,877.46	\$ 48,312.40	\$ -	\$ 587,304.60	\$ 1,150,043.13	\$ 1,933,560.49
Restricted Cash Tax Increment Investment Fund-State Pool			43,703.59	1,703.87	3.94	4.00
Total Restricted Cash Tax Increment Fund	18,877.46	48,312.40	43,703.59	589,008.47	1,150,047.07	1,933,564.49
Restricted Cash: Other Funds						
Restricted Cash- Capitalized Interest Fund		-	1,869,826.20	1,013,083.39	145,754.89	0.01
Restricted Cash- Debt Service Reserve Fund		-	318,507.94	724,225.91	1,506,274.46	1,575,313.99
Restricted Cash-Cost of Issuance Fund			14,054.96	14,718.56	-	-
Restricted Cash- Project Fund			17,319,283.13	13,263,208.76	6,505,868.31	1,497,099.77
Restricted Cash-Tax Increment				52.29	730,131.59	20.09
Restricted Cash- Interest Fund			-	-	15,172.49	568,894.07
Total Restricted Cash: Other Funds	-	-	19,521,672.23	15,015,288.91	8,903,201.74	3,641,327.93
TOTAL ASSETS	\$ 18,877.46	\$ 48,312.40	\$ 19,565,375.82	\$ 15,604,297.38	\$ 10,053,248.81	\$ 5,574,892.42
LIABILITIES/FUND BALANCE:						
<i>Fulton County Tax Commissioner</i>				38,076.28	-	-
<i>City of Atlanta- Payable Cash Pool</i>				2,486.50	-	-
Total Liabilities	-	-	-	40,562.78	-	-
Fund Balance	\$	18,877.46	\$ 48,312.40	\$ 19,565,375.82	\$ 15,563,734.60	\$ 10,053,248.81
Sources (Uses) Balance	18,877.46	29,434.94	19,517,063.42	(4,001,641.22)	(5,510,485.79)	(4,478,356.39)
Total Fund Balance	18,877.46	48,312.40	19,565,375.82	15,563,734.60	10,053,248.81	5,574,892.42
TOTAL LIABILITIES/FUND BALANCE	\$ 18,877.46	\$ 48,312.40	\$ 19,565,375.82	\$ 15,604,297.38	\$ 10,053,248.81	\$ 5,574,892.42

**Princeton Lakes
Flow of Funds 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>April 30, 2009</i>	<i>Total</i>
SOURCES OF FUNDS:							
Tax Increments	\$ 18,877.46	\$ 29,434.94	\$ 70,602.79	\$ 506,105.47	\$ 1,328,005.49	\$ 1,764,742.33	\$ 3,717,768.48
Bond Proceeds			21,000,000.00	-	-	-	21,000,000.00
Developers Contribution to Capitalized Interest Fund					379,438.75	-	379,438.75
Interest Income:							
Interest Income Tax Increment Investment-State Pool			378.36	5,414.74	40.47	0.06	5,833.63
Interest Income Tax Increment Wachovia				15,504.64	32,079.54	13,907.68	61,491.86
Interest Income COI Fund			190.76	663.60	438.98	-	1,293.34
Interest Income- Interest Fund					14.95	29.18	44.13
Interest Income Project Fund			235,667.28	672,126.39	526,198.68	152,178.74	1,586,171.09
Interest Income Debt Service Reserve Fund			113.26	5.25	76,069.47	7,848.09	84,036.07
Interest Income Tax Increment- Trustee				52.29	8,011.47	1,385.80	9,449.56
Interest Income Capitalized Interest Fund			25,848.68	60,840.52	13,232.75	153.10	100,075.05
Total Interest Income	-	-	262,198.34	754,607.43	656,086.31	175,502.65	1,848,394.73
TOTAL SOURCES	18,877.46	29,434.94	21,332,801.13	1,260,712.90	2,363,530.55	1,940,244.98	26,945,601.96
USES OF FUNDS:							
Cost of Issuance Expenses			327,135.80				327,135.80
Underwriters Discount			289,000.00				289,000.00
Developer-Princeton Lakes LLC			1,199,601.91	1,897,717.62	2,317,871.65	1,223,064.47	6,638,255.65
Developer-Pulte Homes				2,424,770.42	4,259,688.40	915,607.99	7,600,066.81
Trustee Fees				4,000.00	4,000.00	4,000.00	12,000.00
Accounting and Auditing Fees				11,200.00	19,700.00	16,700.00	47,600.00
Legal						9,283.87	9,283.87
Municap- Compliance Investors				5,174.35	11,997.50	11,463.75	28,635.60
First SouthWest-FC for COA				1,704.00		3,500.00	5,204.00
DCA Charge- Bondholder listing						120.00	120.00
Bank & Service Charges				204.40	758.79	636.29	1,599.48
Bond Principal					105,000.00	3,085,000.00	3,190,000.00
Bond Interest				917,583.33	1,155,000.00	1,149,225.00	3,221,808.33
TOTAL USES OF FUNDS	-	-	1,815,737.71	5,262,354.12	7,874,016.34	6,418,601.37	21,370,709.54
SOURCES (USES) BALANCE	\$ 18,877.46	\$ 29,434.94	\$ 19,517,063.42	\$ (4,001,641.22)	\$ (5,510,485.79)	\$ (4,478,356.39)	\$ 5,574,892.42