

**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>May 31, 2008</i>
<b>ASSETS:</b>					
<b>Restricted Cash: Tax Increment</b>					
Restricted Cash Tax Increment Fund	\$ 18,877.46	\$ 48,312.40	\$ -	\$ 587,304.60	\$ 1,148,693.23
Restricted Cash Tax Increment Investment Fund-State Pool			43,703.59	1,703.87	3.93
<b>Total Restricted Cash Tax Increment Fund</b>	<b>18,877.46</b>	<b>48,312.40</b>	<b>43,703.59</b>	<b>589,008.47</b>	<b>1,148,697.16</b>
<b>Restricted Cash: Other Funds</b>					
Restricted Cash- Capitalized Interest Fund		-	1,869,826.20	1,013,083.39	145,623.84
Restricted Cash- Debt Service Reserve Fund		-	318,507.94	724,225.91	1,504,945.91
Restricted Cash-Cost of Issuance Fund			14,054.96	14,718.56	-
Restricted Cash- Project Fund		-	17,319,283.13	13,263,208.76	6,482,983.38
Restricted Cash-Tax Increment				52.29	729,475.13
Restricted Cash- Interest Fund		-	-	-	15,158.85
<b>Total Restricted Cash: Other Funds</b>	<b>-</b>	<b>-</b>	<b>19,521,672.23</b>	<b>15,015,288.91</b>	<b>8,878,187.11</b>
<b>TOTAL ASSETS</b>	<b>\$ 18,877.46</b>	<b>\$ 48,312.40</b>	<b>\$ 19,565,375.82</b>	<b>\$ 15,604,297.38</b>	<b>\$ 10,026,884.27</b>
<b>LIABILITIES/FUND BALANCE:</b>					
<i>Fulton County Tax Commissioner</i>				38,076.28	-
<i>City of Atlanta- Payable Cash Pool</i>				2,486.50	-
Total Liabilities	-	-	-	<b>40,562.78</b>	-
Fund Balance	\$ 18,877.46	\$ 48,312.40	\$ 19,565,375.82	\$ 15,563,734.60	\$ 15,563,734.60
Sources (Uses) Balance	18,877.46	29,434.94	19,517,063.42	(4,001,641.22)	(5,536,850.33)
Total Fund Balance	18,877.46	48,312.40	19,565,375.82	15,563,734.60	10,026,884.27
<b>TOTAL LIABILITIES/FUND BALANCE</b>	<b>\$ 18,877.46</b>	<b>\$ 48,312.40</b>	<b>\$ 19,565,375.82</b>	<b>\$ 15,604,297.38</b>	<b>\$ 10,026,884.27</b>

**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>May 31, 2008</i>	<i>Total</i>
<b>SOURCES OF FUNDS:</b>						
Tax Increments	\$ 18,877.46	\$ 29,434.94	\$ 70,602.79	\$ 506,105.47	\$ 1,328,005.49	\$ 1,953,026.15
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	40.46	5,833.56
Interest Income Tax Increment Wachovia				15,504.64	30,020.34	45,524.98
Interest Income COI Fund			190.76	663.60	438.98	1,293.34
Interest Income- Interest Fund					1.31	1.31
Interest Income Project Fund			235,667.28	672,126.39	503,313.75	1,411,107.42
Interest Income Debt Service Reserve Fund			113.26	5.25	74,740.92	74,859.43
Interest Income Tax Increment- Trustee				52.29	7,355.01	7,407.30
Interest Income Capitalized Interest Fund			25,848.68	60,840.52	13,101.70	99,790.90
Total Interest Income	-	-	262,198.34	754,607.43	629,012.47	1,645,818.24
<b>TOTAL SOURCES</b>	<b>18,877.46</b>	<b>29,434.94</b>	<b>21,332,801.13</b>	<b>1,260,712.90</b>	<b>2,336,456.71</b>	<b>24,978,283.14</b>
<b>USES OF FUNDS:</b>						
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	5,415,191.18
Developer-Pulte Homes				2,424,770.42	4,259,688.40	6,684,458.82
Trustee Fees				4,000.00	4,000.00	8,000.00
Accounting and Auditing Fees				11,200.00	19,700.00	30,900.00
LOC Fee						-
Arbitrage Report						-
Municap- Compliance Investors				5,174.35	11,340.00	16,514.35
First SouthWest-FC for COA				1,704.00		1,704.00
Bank & Service Charges				204.40	706.99	911.39
Bond Principal					105,000.00	105,000.00
Bond Interest				917,583.33	1,155,000.00	2,072,583.33
<b>TOTAL USES OF FUNDS</b>	<b>-</b>	<b>-</b>	<b>1,815,737.71</b>	<b>5,262,354.12</b>	<b>7,873,307.04</b>	<b>14,951,398.87</b>
<b>SOURCES (USES) BALANCE</b>	<b>\$ 18,877.46</b>	<b>\$ 29,434.94</b>	<b>\$ 19,517,063.42</b>	<b>\$ (4,001,641.22)</b>	<b>\$ (5,536,850.33)</b>	<b>\$ 10,026,884.27</b>

Princeton Lakes TAD  
 Cost of issuance- Budget to Actual Comparison  
 Closing Date: March 15, 2006

	<u>Actual - May 31, 2008</u>	<u>Budget</u>	<u>Variance</u>
City Financial Advisors	20,000.00	\$ 20,000.00	\$ -
ADA Counsel	76,564.69	76,565.00	0.31
Purchasers Counsel	20,000.00	20,000.00	-
Feasibility Consultant	65,000.00	65,000.00	-
Co-Bond Counsel	55,000.00	55,000.00	-
Co-Bond Counsel	26,129.50	20,000.00	(6,129.50)
Co Bond Counsel-Reimbursed Expenses		6,130.00	6,130.00
Dissemination Agent	2,500.00	2,500.00	-
Trustee Counsel	6,500.00	5,000.00	(1,500.00)
Market Study	41,538.74	41,538.00	(0.74)
Trustee Fee- Acceptance	7,500.00	7,500.00	-
Printing - Image Master	3,502.87	3,000.00	(502.87)
Miscellaneous	2,900.00	18,767.00	15,867.00
<b>Total</b>	<b><u>\$ 327,135.80</u></b>	<b><u>\$ 341,000.00</u></b>	<b><u>\$ 13,864.20</u></b>
Per Jackson Securities		\$ 341,000.00	
Underwriters Discount		289,000.00	
Total Cost of Issuance and Underwriters Discount		<b><u>\$ 630,000.00</u></b>	