

**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>
ASSETS:					
Restricted Cash: Tax Increment					
Restricted Cash Tax Increment Fund	\$ 18,877.46	\$ 48,312.40	\$ -	\$ 587,304.60	\$ 1,150,043.13
Restricted Cash Tax Increment Investment Fund-State Pool			43,703.59	1,703.87	3.94
Total Restricted Cash Tax Increment Fund	18,877.46	48,312.40	43,703.59	589,008.47	1,150,047.07
Restricted Cash: Other Funds					
Restricted Cash- Capitalized Interest Fund		-	1,869,826.20	1,013,083.39	145,754.89
Restricted Cash- Debt Service Reserve Fund		-	318,507.94	724,225.91	1,506,274.46
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
Restricted Cash-Tax Increment				52.29	730,131.59
Restricted Cash- Interest Fund		-	-	-	15,172.49
Total Restricted Cash: Other Funds	-	-	19,521,672.23	15,015,288.91	8,903,201.74
TOTAL ASSETS	\$ 18,877.46	\$ 48,312.40	\$ 19,565,375.82	\$ 15,604,297.38	\$ 10,053,248.81
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
Sources (Uses) Balance	18,877.46	29,434.94	19,517,063.42	(4,001,641.22)	(5,510,485.79)
Total Fund Balance	18,877.46	48,312.40	19,565,375.82	15,563,734.60	10,053,248.81
TOTAL LIABILITIES/FUND BALANCE	\$ 18,877.46	\$ 48,312.40	\$ 19,565,375.82	\$ 15,604,297.38	\$ 10,053,248.81

**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>Total</i>
SOURCES OF FUNDS:						
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	40.47	5,833.57
Interest Income Tax Increment Wachovia				15,504.64	32,079.54	47,584.18
Interest Income COI Fund			190.76	663.60	438.98	1,293.34
Interest Income- Interest Fund					14.95	14.95
Interest Income Project Fund			235,667.28	672,126.39	526,198.68	1,433,992.35
Interest Income Debt Service Reserve Fund			113.26	5.25	76,069.47	76,187.98
Interest Income Tax Increment- Trustee				52.29	8,011.47	8,063.76
Interest Income Capitalized Interest Fund			25,848.68	60,840.52	13,232.75	99,921.95
Total Interest Income	-	-	262,198.34	754,607.43	656,086.31	1,672,892.08
TOTAL SOURCES	18,877.46	29,434.94	21,332,801.13	1,260,712.90	2,363,530.55	25,005,356.98
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	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	11,997.50	17,171.85
First SouthWest-FC for COA				1,704.00		1,704.00
Bank & Service Charges				204.40	758.79	963.19
Bond Principal					105,000.00	105,000.00
Bond Interest				917,583.33	1,155,000.00	2,072,583.33
TOTAL USES OF FUNDS	-	-	1,815,737.71	5,262,354.12	7,874,016.34	14,952,108.17
SOURCES (USES) BALANCE	\$ 18,877.46	\$ 29,434.94	\$ 19,517,063.42	\$ (4,001,641.22)	\$ (5,510,485.79)	\$ 10,053,248.81

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

	<u>Actual - June 30, 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
Total	<u>\$ 327,135.80</u>	<u>\$ 341,000.00</u>	<u>\$ 13,864.20</u>
Per Jackson Securities		\$ 341,000.00	
Underwriters Discount		289,000.00	
Total Cost of Issuance and Underwriters Discount		<u>\$ 630,000.00</u>	