

Princeton Lakes
Unaudited Fund Balance Sheet Comparison (Cash Basis)⁽¹⁾⁽²⁾
As of

| | June 30, 2015 | June 30, 2016 | June 30, 2017 | June 30, 2018 | June 30, 2019 | September 30, 2019 |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| ASSETS: | | | | | | |
| Restricted Cash: Tax Increment | | | | | | |
| Restricted Cash Tax Increment Fund | \$ 5,108,890.00 | \$ 5,180,671.05 | \$ 5,490,958.58 | \$ 5,520,235.31 | \$ 5,535,217.34 | \$ 5,494,817.71 |
| Restricted Cash Tax Increment Investment Fund-State Pool | | | | | | |
| Total Restricted Cash Tax Increment Fund | 5,108,890.00 | 5,180,671.05 | 5,490,958.58 | 5,520,235.31 | 5,535,217.34 | 5,494,817.71 |
| Restricted Cash: Other Funds | | | | | | |
| Restricted Cash- Capitalized Interest Fund | | | | | | |
| Restricted Cash- Debt Service Reserve Fund | 1,659,555.32 | - | - | | | |
| Restricted Cash-Cost of Issuance Fund | | | | | | |
| Restricted Cash- Project Fund | | | | | | |
| Restricted Cash-Tax Increment | 362,450.00 | - | - | | | |
| Restricted Cash- Trustee Redemption Fund | | - | - | | | |
| Restricted Cash- Interest Fund | 17.04 | - | - | | | |
| Total Restricted Cash: Other Funds | 2,022,022.36 | - | - | - | - | - |
| Due from Invest Atlanta | - | - | - | | | |
| <i>Fulton County Tax Commissioner</i> | - | - | - | | | |
| TOTAL ASSETS | \$ 7,130,912.36 | \$ 5,180,671.05 | \$ 5,490,958.58 | \$ 5,520,235.31 | \$ 5,535,217.34 | \$ 5,494,817.71 |
| LIABILITIES/FUND BALANCE: | | | | | | |
| <i>Fulton County Tax Commissioner</i> | | \$ 6,231.83 | \$ - | \$ - | \$ - | \$ - |
| Payables- Other | | | | | | |
| <i>City of Atlanta- Payable Cash Pool</i> | 13,093.76 | 2,696.00 | 8,840.71 | 181,231.97 | 23,575.55 | 148,502.74 |
| Total Liabilities | 13,093.76 | 8,927.83 | 8,840.71 | 181,231.97 | 23,575.55 | 148,502.74 |
| Fund Balance | 5,862,230.67 | 7,117,818.60 | 5,171,743.22 | 5,482,117.87 | 5,339,003.34 | 5,511,641.79 |
| Sources (Uses) Balance | 1,255,587.93 | (1,946,075.38) | 310,374.65 | (143,114.53) | 172,638.45 | (165,326.82) |
| Total Fund Balance | 7,117,818.60 | 5,171,743.22 | 5,482,117.87 | 5,339,003.34 | 5,511,641.79 | 5,346,314.97 |
| TOTAL LIABILITIES/FUND BALANCE | \$ 7,130,912.36 | \$ 5,180,671.05 | \$ 5,490,958.58 | \$ 5,520,235.31 | \$ 5,535,217.34 | \$ 5,494,817.71 |

¹ Except for invoices submitted by the Redevelopment Agent to the City of Atlanta for payment, financials are presented on a cash basis of accounting.

² Quarterly financial statements for periods ended June 30, 2014 and prior presented on previously filed quarterly reports.

Princeton Lakes
Unaudited Flow of Funds Comparison (Cash Basis)⁽¹⁾⁽²⁾
For the Period Ending

| | June 30, 2015 | June 30, 2016 | June 30, 2017 | June 30, 2018 | June 30, 2019 | September 30, 2019 | Total |
|--|---------------------|----------------------|---------------------|---------------------|---------------------|--------------------|----------------------|
| SOURCES OF FUNDS: | | | | | | | |
| Tax Increments | \$ 2,031,188.93 | \$ 1,900,968.46 | \$ 1,942,418.26 | \$ 1,979,772.39 | \$ 2,134,170.52 | \$ 60,476.80 | \$ 23,228,150.00 |
| Loan Proceeds | | 10,775,000.00 | | | | | 31,775,000.00 |
| Developers Contribution to Capitalized Interest Fund | | | | | | | 379,438.75 |
| Interest Income: | | | | | | | |
| Interest Income Tax Increment Investment-State Pool | | | | | | | 5,833.63 |
| Interest Income Tax Increment Wachovia | 1,193.36 | 946.38 | 2,009.88 | 12,958.00 | 30,304.05 | 8,951.29 | 155,847.43 |
| Interest Income COI Fund | - | - | | | | | 1,293.34 |
| Interest Income- Interest Fund | - | - | | | | | 47.59 |
| Interest Income Project Fund | - | - | | | | | 1,596,696.68 |
| Interest Income Debt Service Reserve Fund | - | - | | | | | 84,053.36 |
| Interest income Principal Fund | - | - | | | | | 0.01 |
| Interest Income Tax Increment- Trustee | - | 17.04 | | | | | 9,466.60 |
| Interest Income Capitalized Interest Fund | - | - | | | | | 100,075.05 |
| Total Interest Income | 1,193.36 | 963.42 | 2,009.88 | 12,958.00 | 30,304.05 | 8,951.29 | 1,953,313.69 |
| TOTAL SOURCES | 2,032,382.29 | 12,676,931.88 | 1,944,428.14 | 1,992,730.39 | 2,164,474.57 | 69,428.09 | 57,335,902.44 |
| USES OF FUNDS: | | | | | | | |
| Cost of Issuance Expenses | | 97,500.00 | | | | | 424,635.80 |
| Underwriters Discount | | | | | | | 289,000.00 |
| Developer-Princeton Lakes LLC | | | | | | | 6,638,255.65 |
| Developer-Pulte Homes | | | | | | | 7,600,066.81 |
| Trustee Fees | 4,520.00 | 4,400.00 | | | | | 41,440.00 |
| Accounting and Auditing Fees | 19,300.00 | 19,300.00 | 14,400.00 | 14,400.00 | 14,400.00 | - | 222,300.00 |
| Legal | 5,500.00 | | | | | | 52,516.28 |
| Municap- Compliance Investors | 12,783.75 | 27,967.50 | 11,258.35 | 4,350.50 | 1,709.80 | 241.13 | 170,122.95 |
| Backstrom, McMarley, Berry & Co | 678.67 | | | | | | 678.67 |
| The Riddle Company | | | | | | | 2,000.00 |
| Consulting-Buxton | | | | | | | 7,833.33 |
| Garner Economic Study | | | | | | | 1,872.00 |
| BCG-GP Upgrade | 353.60 | | | | | | 353.60 |
| First SouthWest-FC for COA | 890.00 | 1,944.00 | 800.00 | - | - | - | 15,388.00 |
| S & P Credit Rating | | | | | | | 16,000.00 |
| La Madeleine | | | | | | | 29.15 |

| | June 30, 2015 | June 30, 2016 | June 30, 2017 | June 30, 2018 | June 30, 2019 | September 30, 2019 | Total |
|---------------------------------------|------------------------|--------------------------|-----------------------|------------------------|-----------------------|---------------------------|------------------------|
| HR&A Advisors, Inc. | | | | | | | 14,579.80 |
| Maxberry Consulting | | | | | | | 190.00 |
| Other Redevelopment Expenses | | 63,894.46 | - | 546,013.13 | 174,926.00 | 120,025.50 | 904,859.09 |
| ADA Cost Recovery - Direct | | 276,208.91 | 34,181.44 | 14,570.13 | 55,531.86 | 13,308.35 | 393,800.69 |
| ADA Cost Recovery - Indirect | | 88.00 | 8,034.00 | 3,218.35 | 7,982.03 | 641.22 | 19,963.60 |
| DCA Charge- Bondholder listing | | | | | | | 120.00 |
| Bank & Service Charges | 7,868.34 | 9,225.68 | 9,654.32 | 9,278.20 | 9,641.45 | 2,278.08 | 57,309.68 |
| Bond Principal - Series 2006 | | 13,180,000.00 | | | | | 21,000,000.00 |
| Bond Principal - Series 2006 A - PRIN | | | 1,365,000.00 | 1,405,000.00 | 1,485,000.00 | - | 4,255,000.00 |
| Bond Principal - Series 2006 B - PRIN | | | 40,000.00 | 5,000.00 | 10,000.00 | - | 55,000.00 |
| Bond Interest Series 2016 A -PRIN | | | 68,417.33 | 52,371.00 | 70,855.02 | 18,192.36 | 209,835.71 |
| Bond Interest Series 2016 B -PRIN | | | 82,308.05 | 81,643.61 | 161,789.96 | 80,068.27 | 405,809.89 |
| Principal Discount | | | | | | | (30,125.00) |
| Bond Interest | 724,900.00 | 942,478.71 | | | | | 9,220,751.77 |
| TOTAL USES OF FUNDS | 776,794.36 | 14,623,007.26 | \$1,634,053.49 | \$2,135,844.92 | \$1,991,836.12 | \$234,754.91 | 51,989,587.47 |
| SOURCES (USES) BALANCE | \$ 1,255,587.93 | \$ (1,946,075.38) | \$ 310,374.65 | \$ (143,114.53) | \$ 172,638.45 | \$ (165,326.82) | \$ 5,346,314.97 |

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