

**Princeton Lakes**  
**Unaudited Fund Balance Sheet Comparison (Cash Basis)<sup>1</sup>**  
**As of**

	<i>June 30, 2014</i>	<i>June 30, 2015</i>	<i>June 30, 2016</i>	<i>June 30, 2017</i>	<i>June 30, 2018</i>	<i>September 30, 2018</i>
<b>ASSETS:</b>						
<b>Restricted Cash: Tax Increment</b>						
Restricted Cash Tax Increment Fund	\$ 3,842,338.32	\$ 5,108,890.00	\$ 5,180,671.05	\$ 5,490,958.58	\$ 5,520,235.31	\$ 5,236,050.05
Restricted Cash Tax Increment Investment Fund-State Pool						
<b>Total Restricted Cash Tax Increment Fund</b>	<b>3,842,338.32</b>	<b>5,108,890.00</b>	<b>5,180,671.05</b>	<b>5,490,958.58</b>	<b>5,520,235.31</b>	<b>5,236,050.05</b>
<b>Restricted Cash: Other Funds</b>						
Restricted Cash- Capitalized Interest Fund	-					
Restricted Cash- Debt Service Reserve Fund	1,659,555.32	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	362,467.04	17.04	-	-		
<b>Total Restricted Cash: Other Funds</b>	<b>2,022,022.36</b>	<b>2,022,022.36</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Due from Invest Atlanta</b>	<b>250.00</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Fulton County Tax Commissioner</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>TOTAL ASSETS</b>	<b>\$ 5,864,610.68</b>	<b>\$ 7,130,912.36</b>	<b>\$ 5,180,671.05</b>	<b>\$ 5,490,958.58</b>	<b>\$ 5,520,235.31</b>	<b>\$ 5,236,050.05</b>
<b>LIABILITIES/FUND BALANCE:</b>						
<b>Fulton County Tax Commissioner</b>	<b>\$ -</b>	<b>\$ 6,231.83</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Payables- Other</b>	<b>-</b>					
<b>City of Atlanta- Payable Cash Pool</b>	<b>2,380.01</b>	<b>13,093.76</b>	<b>2,696.00</b>	<b>8,840.71</b>	<b>181,231.97</b>	<b>20,323.38</b>
<b>Total Liabilities</b>	<b>2,380.01</b>	<b>13,093.76</b>	<b>8,927.83</b>	<b>8,840.71</b>	<b>181,231.97</b>	<b>20,323.38</b>
Fund Balance	4,783,618.19	5,862,230.67	7,117,818.60	5,171,743.22	5,482,117.87	5,339,003.34
Sources (Uses) Balance	1,078,612.48	1,255,587.93	(1,946,075.38)	310,374.65	(143,114.53)	(123,276.67)
<b>Total Fund Balance</b>	<b>5,862,230.67</b>	<b>7,117,818.60</b>	<b>5,171,743.22</b>	<b>5,482,117.87</b>	<b>5,339,003.34</b>	<b>5,215,726.67</b>
<b>TOTAL LIABILITIES/FUND BALANCE</b>	<b>\$ 5,864,610.68</b>	<b>\$ 7,130,912.36</b>	<b>\$ 5,180,671.05</b>	<b>\$ 5,490,958.58</b>	<b>\$ 5,520,235.31</b>	<b>\$ 5,236,050.05</b>

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

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

	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	September 30, 2018	Total
<b>SOURCES OF FUNDS:</b>							
Tax Increments	\$ 1,847,035.63	\$ 2,031,188.93	\$ 1,900,968.46	\$ 1,942,418.26	\$ 1,979,772.39	\$ 8,757.03	\$ 21,042,259.71
Loan Proceeds	-	-	10,775,000.00	-	-	-	31,775,000.00
Developers Contribution to Capitalized Interest F	-	-	-	-	-	-	379,438.75
Interest Income:							
Interest Income Tax Increment Investment-State	-	-	-	-	-	-	5,833.63
Interest Income Tax Increment Wachovia	3,633.99	1,193.36	946.38	2,009.88	12,958.00	5,288.19	121,880.28
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	3,633.99	1,193.36	963.42	2,009.88	12,958.00	5,288.19	1,919,346.54
<b>TOTAL SOURCES</b>	<b>1,850,669.62</b>	<b>2,032,382.29</b>	<b>12,676,931.88</b>	<b>1,944,428.14</b>	<b>1,992,730.39</b>	<b>14,045.22</b>	<b>55,116,045.00</b>
<b>USES OF FUNDS:</b>							
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	4,400.00	4,520.00	4,400.00	-	-	-	41,440.00
Accounting and Auditing Fees	19,300.00	19,300.00	19,300.00	14,400.00	14,400.00	-	207,900.00
Legal	5,500.00	5,500.00	-	-	-	-	52,516.28
Municap- Compliance Investors	11,658.75	12,783.75	27,967.50	11,258.35	4,350.50	-	168,172.02
Backstrom, McMarley, Berry & Co	-	678.67	-	-	-	-	678.67
The Riddle Company	2,000.00	-	-	-	-	-	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	1,200.00	890.00	1,944.00	800.00	-	-	15,388.00
S & P Credit Rating	-	-	-	-	-	-	16,000.00
La Madeleine	-	-	-	-	-	-	29.15
HR&A Advisors, Inc.	-	-	-	-	-	-	14,579.80
Maxberry Consulting	-	-	-	-	-	-	190.00
Other Redevelopment Expenses	-	-	63,894.46	-	546,013.13	-	609,907.59
ADA Cost Recovery - Direct	-	-	276,208.91	34,181.44	14,570.13	17,456.74	342,417.22
ADA Cost Recovery - Indirect	-	-	88.00	8,034.00	3,218.35	2,416.64	13,756.99
DCA Charge- Bondholder listing	-	-	-	-	-	-	120.00
Bank & Service Charges	3,098.39	7,868.34	9,225.68	9,654.32	9,278.20	2,218.53	47,608.68
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	-	2,770,000.00
Bond Principal - Series 2006 B - PRIN	-	-	-	40,000.00	5,000.00	-	45,000.00
Bond Interest Series 2016 A -PRIN	-	-	-	68,417.33	52,371.00	35,000.57	155,788.90
Bond Interest Series 2016 B -PRIN	-	-	-	82,308.05	81,643.61	80,229.41	244,181.07
Principal Discount	-	-	-	-	-	-	(30,125.00)
Bond Interest	724,900.00	724,900.00	942,478.71	-	-	-	9,220,751.77
<b>TOTAL USES OF FUNDS</b>	<b>772,057.14</b>	<b>776,794.36</b>	<b>14,623,007.26</b>	<b>\$1,634,053.49</b>	<b>\$2,135,844.92</b>	<b>\$137,321.89</b>	<b>49,900,318.33</b>
<b>SOURCES (USES) BALANCE</b>	<b>\$ 1,078,612.48</b>	<b>\$ 1,255,587.93</b>	<b>\$ (1,946,075.38)</b>	<b>\$ 310,374.65</b>	<b>\$ (143,114.53)</b>	<b>\$ (123,276.67)</b>	<b>\$ 5,215,726.67</b>

<sup>2</sup> Years prior to 2006 are on the calendar year basis.  
Fiscal year 2006 represents a six month period beginning