Princeton Lakes
Fund Balance Sheet Comparison
For the Period Ending

	December 31, 2004	December 31, 2005	June 30, 2006	June 30, 2007	June 30, 2008	July 31, 2008
ASSETS:						
Restricted Cash: Tax Increment						
Restricted Cash Tax Increment Fund	$ 18,877.46	$ 48,312.40	$ -	$ 587,304.60	$ 1,150,043.13	$ 1,163,907.28
Restricted Cash Tax Increment Investment Fund-State Pool			43,703.59	1,703.87	3.94	3.95
Total Restricted Cash Tax Increment Fund	**18,877.46**	**48,312.40**	**43,703.59**	**589,008.47**	**1,150,047.07**	**1,163,911.23**
Restricted Cash: Other Funds						
Restricted Cash- Capitalized Interest Fund		-	1,869,826.20	1,013,083.39	145,754.89	152.54
Restricted Cash- Debt Service Reserve Fund		-	318,507.94	724,225.91	1,506,274.46	1,661,126.38
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	6,528,937.55
Restricted Cash-Tax Increment				52.29	730,131.59	163,935.04
Restricted Cash- Interest Fund		-	-	-	15,172.49	15.88
Total Restricted Cash: Other Funds	**-**	**-**	**19,521,672.23**	**15,015,288.91**	**8,903,201.74**	**8,354,167.39**
TOTAL ASSETS	***$ 18,877.46***	***$ 48,312.40***	***$ 19,565,375.82***	***$ 15,604,297.38***	***$ 10,053,248.81***	***$ 9,518,078.62***
LIABILITIES/FUND BALANCE:						
Fulton County Tax Commissioner				*38,076.28*	-	-
City of Atlanta- Payable Cash Pool				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)	(535,170.19)
Total Fund Balance	18,877.46	48,312.40	19,565,375.82	15,563,734.60	10,053,248.81	9,518,078.62
TOTAL LIABILITIES/FUND BALANCE	***$ 18,877.46***	***$ 48,312.40***	***$ 19,565,375.82***	***$ 15,604,297.38***	***$ 10,053,248.81***	***$ 9,518,078.62***

Princeton Lakes
Flow of Funds Comparison
For the Period Ending

	December 31, 2004	December 31, 2005	June 30, 2006	June 30, 2007	June 30, 2008	July 31, 2008	Total
SOURCES OF FUNDS:							
Tax Increments	$ 18,877.46	$ 29,434.94	$ 70,602.79	$ 506,105.47	$ 1,328,005.49	$ 11,808.40	$ 1,964,834.55
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	0.01	5,833.58
Interest Income Tax Increment Wachovia				15,504.64	32,079.54	2,108.05	49,692.23
Interest Income COI Fund			190.76	663.60	438.98	-	1,293.34
Interest Income- Interest Fund					14.95	15.88	30.83
Interest Income Project Fund			235,667.28	672,126.39	526,198.68	23,069.24	1,457,061.59
Interest Income Debt Service Reserve Fund			113.26	5.25	76,069.47	1,576.38	77,764.36
Interest Income Tax Increment- Trustee				52.29	8,011.47	764.11	8,827.87
Interest Income Capitalized Interest Fund			25,848.68	60,840.52	13,232.75	152.54	100,074.49
Total Interest Income	-	-	262,198.34	754,607.43	656,086.31	27,686.21	1,700,578.29
TOTAL SOURCES	***18,877.46***	***29,434.94***	***21,332,801.13***	***1,260,712.90***	***2,363,530.55***	***39,494.61***	***25,044,851.59***
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	52.30	1,015.49
Bond Principal					105,000.00	-	105,000.00
Bond Interest				917,583.33	1,155,000.00	574,612.50	2,647,195.83
TOTAL USES OF FUNDS	***-***	***-***	***1,815,737.71***	***5,262,354.12***	***7,874,016.34***	***574,664.80***	***15,526,772.97***
SOURCES (USES) BALANCE	***$ 18,877.46***	***$ 29,434.94***	***$ 19,517,063.42***	***$ (4,001,641.22)***	***$ (5,510,485.79)***	***$ (535,170.19)***	***$ 9,518,078.62***