

City of Berkeley Lake  
 Unaudited Balance Sheet  
 November 30, 2007

ASSETS

|                                |    |              |
|--------------------------------|----|--------------|
| Current Assets                 |    |              |
| Operating account - Suntrust   | \$ | 466,881.78   |
| Local govt investment pool     |    | 369,619.74   |
| Bond Sinking Fund - US Bank    |    | 324.36       |
| Interest receivable            |    | 13,410.13    |
| Taxes receivable - current     |    | 40,050.26    |
| Franchise tax receivable       |    | 60,808.95    |
| Taxes rec - delinquent 2004    |    | 6.68         |
| Taxes rec - delinquent 2005    |    | 847.90       |
| taxes rec. - delinq 2006       |    | 34,088.29    |
| Accounts Receivable            |    | 2,437.70     |
| Accounts Receivable -Govt fund |    | 117,264.41   |
| Prepaid items                  |    | 4,314.00     |
| SPLOST account - Suntrust      |    | 534,952.28   |
|                                |    | 1,645,006.48 |
| Total Current Assets           |    |              |
|                                |    | 1,645,006.48 |
| Property and Equipment         |    |              |
| Land                           |    | 4,961,412.75 |
| Buildings & improvements       |    | 21,780.29    |
| Machinery & equipment          |    | 40,708.42    |
| Furniture & fixtures           |    | 8,746.65     |
| Computer Equipment             |    | 7,810.82     |
|                                |    | 5,040,458.93 |
| Total Property and Equipment   |    |              |
|                                |    | 5,040,458.93 |
| Other Assets                   |    |              |
| BBT. 6m 5.32% CD to 2/5/08     |    | 200,000.00   |
| P'tree 12m 5.50% CD to 7/27/08 |    | 200,000.00   |
| P'tree 12m 5.50% CD to 9/02/08 |    | 204,439.22   |
| Bond issuance cost             |    | 52,744.35    |
| Accum amort - bond cost        |    | (21,098.27)  |
| Amt available for debt service |    | 324.36       |
| To be provided for debt        |    | 2,114,675.64 |
|                                |    | 2,751,085.30 |
| Total Other Assets             |    |              |
|                                |    | 2,751,085.30 |
| Total Assets                   |    |              |
|                                | \$ | 9,436,550.71 |

LIABILITIES AND CAPITAL

|                              |    |              |
|------------------------------|----|--------------|
| Current Liabilities          |    |              |
| Accounts payable             | \$ | (2,270.70)   |
| Accrued Salaries             |    | 8,135.42     |
| Deferred revenue             |    | 49,215.25    |
|                              |    | 55,079.97    |
| Total Current Liabilities    |    |              |
|                              |    | 55,079.97    |
| Long-Term Liabilities        |    |              |
| Genl obligation bond payable |    | 2,115,000.00 |
|                              |    | 2,115,000.00 |
| Total Long-Term Liabilities  |    |              |
|                              |    | 2,115,000.00 |
| Total Liabilities            |    |              |
|                              |    | 2,170,079.97 |

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|                             |              |              |
|-----------------------------|--------------|--------------|
| Capital                     |              |              |
| Reserve for debt service    | 324.36       |              |
| Reserve for prepaid items   | 4,314.00     |              |
| Fund balance unreserved     | 1,888,061.26 |              |
| Investment in fixed assets  | 5,040,458.93 |              |
| Net Income                  | 333,312.19   |              |
|                             | <hr/>        |              |
| Total Capital               |              | 7,266,470.74 |
|                             |              | <hr/>        |
| Total Liabilities & Capital | \$           | 9,436,550.71 |
|                             |              | <hr/> <hr/>  |