

COUSINS PROPERTIES INCORPORATED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

(in thousands, except share and per share amounts)

	March 31, 2013	December 31, 2012
	(unaudited)	
ASSETS		
PROPERTIES:		
Operating properties, net of accumulated depreciation of \$218,123 and \$255,128 in 2013 and 2012, respectively	\$ 762,493	\$ 669,652
Projects under development, net of accumulated depreciation of \$359 and \$183 in 2013 and 2012, respectively	25,629	25,209
Land	41,019	42,187
Other	-	151
Total properties	829,141	737,199
OPERATING PROPERTIES AND RELATED ASSETS HELD FOR SALE, net of accumulated depreciation of \$2,947 in 2013 and 2012	1,866	1,866
CASH AND CASH EQUIVALENTS	6,042	176,892
RESTRICTED CASH	3,616	2,852
NOTES AND ACCOUNTS RECEIVABLE, net of allowance for doubtful accounts of \$1,734 and \$1,743 in 2013 and 2012, respectively	7,967	9,972
DEFERRED RENTS RECEIVABLE	33,856	39,378
INVESTMENT IN UNCONSOLIDATED JOINT VENTURES	128,541	97,868
OTHER ASSETS	85,415	58,215
TOTAL ASSETS	\$ 1,096,444	\$ 1,124,242
LIABILITIES AND EQUITY		
NOTES PAYABLE	\$ 344,832	\$ 425,410
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	26,936	34,751
DEFERRED INCOME	11,591	11,888
OTHER LIABILITIES	22,446	9,240
TOTAL LIABILITIES	405,805	481,289
STOCKHOLDERS' INVESTMENT:		
Preferred stock, 20,000,000 shares authorized, \$1 par value:		
7.75% Series A cumulative redeemable preferred stock, \$25 liquidation preference; 2,993,090 shares issued and outstanding in 2013 and 2012	74,827	74,827
7.50% Series B cumulative redeemable preferred stock, \$25 liquidation preference; 3,791,000 shares issued and outstanding in 2013 and 2012	94,775	94,775
Common stock, \$1 par value, 250,000,000 shares authorized, 107,697,435 and 107,660,080 shares issued in 2013 and 2012, respectively	107,697	107,660
Additional paid-in capital	689,176	690,024
Treasury stock at cost, 3,570,082 shares in 2013 and 2012	(86,840)	(86,840)
Distributions in excess of cumulative net income	(211,623)	(260,104)
TOTAL STOCKHOLDERS' INVESTMENT	668,012	620,342
Nonredeemable noncontrolling interests	22,627	22,611
TOTAL EQUITY	690,639	642,953
TOTAL LIABILITIES AND EQUITY	\$ 1,096,444	\$ 1,124,242