

COUSINS PROPERTIES INCORPORATED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

(in thousands, except share and per share amounts)

	June 30, 2013 (unaudited)	December 31, 2012
ASSETS		
PROPERTIES:		
Operating properties, net of accumulated depreciation of \$221,331 and \$255,128 in 2013 and 2012, respectively	\$ 838,826	\$ 669,652
Projects under development, net of accumulated depreciation of \$0 and \$183 in 2013 and 2012, respectively	5,819	25,209
Land	38,039	42,187
Other	-	151
Total properties	882,684	737,199
OPERATING PROPERTIES AND RELATED ASSETS HELD FOR SALE , net of accumulated depreciation of \$12,139 and \$2,947 in 2013 and 2012, respectively	51,301	1,866
CASH AND CASH EQUIVALENTS	4,925	176,892
RESTRICTED CASH	3,230	2,852
NOTES AND ACCOUNTS RECEIVABLE , net of allowance for doubtful accounts of \$1,700 and \$1,743 in 2013 and 2012, respectively	8,539	9,972
DEFERRED RENTS RECEIVABLE	34,707	39,378
INVESTMENT IN UNCONSOLIDATED JOINT VENTURES	127,948	97,868
OTHER ASSETS	87,454	58,215
	\$ 1,200,788	\$ 1,124,242
LIABILITIES AND EQUITY		
NOTES PAYABLE	\$ 340,374	\$ 425,410
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	34,433	34,751
DEFERRED INCOME	25,785	11,888
OTHER LIABILITIES	26,582	9,240
TOTAL LIABILITIES	427,174	481,289
COMMITMENTS AND CONTINGENT LIABILITIES		
STOCKHOLDERS' INVESTMENT:		
Preferred stock, 20,000,000 shares authorized, \$1 par value:		
7.75% Series A cumulative redeemable preferred stock, \$25 liquidation preference; 0 and 2,993,090 shares issued and outstanding in 2013 and 2012, respectively		
	-	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, 124,257,723 and 107,660,080 shares issued in 2013 and 2012, respectively		
	124,258	107,660
Additional paid-in capital		
	825,777	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		
	(206,995)	(260,104)
TOTAL STOCKHOLDERS' INVESTMENT	750,975	620,342
Nonredeemable noncontrolling interests	22,639	22,611
TOTAL EQUITY	773,614	642,953
	\$ 1,200,788	\$ 1,124,242