

COUSINS PROPERTIES INCORPORATED AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except share and per share amounts)

	March 31, 2014	December 31, 2013
	(unaudited)	
Assets:		
Real estate assets:		
Operating properties, net of accumulated depreciation of \$258,752 and \$235,707 in 2014 and 2013, respectively	\$ 1,822,086	\$ 1,828,437
Projects under development	34,816	21,681
Land	34,727	35,053
	1,891,629	1,885,171
Operating properties and related assets held for sale, net of accumulated depreciation of \$12,001 and \$21,444 in 2014 and 2013, respectively	11,463	24,554
Cash and cash equivalents	29,080	975
Restricted cash	3,478	2,810
Notes and accounts receivable, net of allowance for doubtful accounts of \$1,897 and \$1,827 in 2014 and 2013, respectively	11,456	11,778
Deferred rents receivable	46,963	39,969
Investment in unconsolidated joint ventures	107,106	107,082
Intangible assets, net of accumulated amortization of \$49,112 and \$37,544 in 2014 and 2013, respectively	159,200	170,973
Other assets	33,636	29,894
Total assets	\$ 2,294,011	\$ 2,273,206
Liabilities:		
Notes payable	\$ 587,442	\$ 630,094
Accounts payable and accrued expenses	55,493	76,668
Deferred income	24,781	25,754
Intangible liabilities, net of accumulated amortization of \$9,344 and \$6,323 in 2014 and 2013, respectively	63,455	66,476
Other liabilities	14,682	15,242
Total liabilities	745,853	814,234
Commitments and contingencies		
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Equity:		
Stockholders' investment:		
Preferred stock, 7.50% Series B cumulative redeemable preferred stock, \$1 par value, \$25 liquidation preference, 20,000,000 shares authorized, 3,791,000 shares issued and outstanding in 2014 and 2013	94,775	94,775
Common stock, \$1 par value, 250,000,000 shares authorized, 201,992,661 and 193,236,454 shares issued in 2014 and 2013, respectively	201,993	193,236
Additional paid-in capital	1,510,409	1,420,951
Treasury stock at cost, 3,570,082 shares in 2014 and 2013	(86,840)	(86,840)
Distributions in excess of cumulative net income	(173,752)	(164,721)
	1,546,585	1,457,401
Nonredeemable noncontrolling interests	1,573	1,571
Total equity	1,548,158	1,458,972
Total liabilities and equity	\$ 2,294,011	\$ 2,273,206