

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

	<u>September 30, 2013</u>	<u>December 31, 2012</u>
	(unaudited)	
ASSETS		
PROPERTIES:		
Operating properties, net of accumulated depreciation of \$235,349 and \$255,128 in 2013 and 2012, respectively	\$ 1,846,953	\$ 669,652
Projects under development, net of accumulated depreciation of \$0 and \$183 in 2013 and 2012, respectively	14,576	25,209
Land held	35,305	42,187
Other	—	151
Total properties	<u>1,896,834</u>	<u>737,199</u>
OPERATING PROPERTY AND RELATED ASSETS HELD FOR SALE, net of accumulated depreciation of \$2,947 in 2013 and 2012	2,694	1,866
CASH AND CASH EQUIVALENTS	5,408	176,892
RESTRICTED CASH	2,953	2,852
NOTES AND ACCOUNTS RECEIVABLE, net of allowance for doubtful accounts of \$1,883 and \$1,743 in 2013 and 2012, respectively	11,669	9,972
DEFERRED RENTS RECEIVABLE	37,140	39,378
INVESTMENT IN UNCONSOLIDATED JOINT VENTURES	98,183	97,868
OTHER ASSETS	208,885	58,215
TOTAL ASSETS	<u>\$ 2,263,766</u>	<u>\$ 1,124,242</u>
LIABILITIES AND EQUITY		
NOTES PAYABLE	\$ 642,834	\$ 425,410
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	53,095	34,751
DEFERRED INCOME	21,781	11,888
OTHER LIABILITIES	80,826	9,240
TOTAL LIABILITIES	<u>798,536</u>	<u>481,289</u>
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, 193,230,213 and 107,660,080 shares issued in 2013 and 2012, respectively	193,230	107,660
Additional paid-in capital	1,420,810	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	(158,308)	(260,104)
TOTAL STOCKHOLDERS' INVESTMENT	<u>1,463,667</u>	<u>620,342</u>
Nonredeemable noncontrolling interests	1,563	22,611
TOTAL EQUITY	<u>1,465,230</u>	<u>642,953</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 2,263,766</u>	<u>\$ 1,124,242</u>