

Balance Sheet

Tuesday March 31, 2009

Carriages @ Charleston PI

Cash Accounting Year Starts January 1, 2009

ASSETS

Current Assets

Total Reserves

| | |
|---------------------------------|--------------|
| 1021 Citadel Reserve MM Account | \$25,544.52 |
| 1023 CD- Ed Jones | \$225,361.48 |
| 1024 MM - Ed Jones | \$28,102.56 |

Total Total Reserves \$279,008.56

1010 Citadel Operating Account \$12,553.27

Total Current Assets \$291,561.83

TOTAL ASSETS \$291,561.83

LIABILITIES

Current Liabilities

2150 Open Credit for Payment \$4,497.00

Total Current Liabilities \$4,497.00

Reserves

| | |
|-------------------------------|-------------|
| 2500 Awning Deposit | \$2,500.00 |
| 5020 Exterior Trim & Gutters | \$28,360.25 |
| 5030 Retaining Walls & Blocks | \$1,535.86 |
| 5040 Building Exterior | \$5,498.69 |
| 5050 Concrete Replacement | \$12,813.95 |
| 5060 Irrigation | \$3,338.97 |
| 5070 Fencing | \$8,216.58 |
| 5080 Lighting | \$2,322.13 |
| 5090 Roof Replacement | \$81,639.41 |
| 5100 Signage | \$2,191.09 |
| 5110 Wood Deck Maintenance | \$28,014.80 |
| 5120 Utilities | \$9,492.46 |
| 5130 Temp Unallocated Res | \$65,144.23 |
| 5010 Asphalt Maintenance | \$27,940.14 |

Total Reserves \$279,008.56

TOTAL LIABILITIES \$283,505.56

EQUITY

Current Year Earnings \$2,160.77

Capital

3900 Retained Earnings \$5,895.50

Total Capital \$5,895.50

TOTAL EQUITY \$8,056.27

TOTAL LIABILITIES AND EQUITY \$291,561.83