

RED CLIFFS CONDOS AT GLENWOOD PARK ASSOC.

Balance Sheet

As of March 31, 2011

Cash Basis

| | <u>Mar 31, 11</u> |
|---------------------------------------|-------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Alpine Bank Checking | |
| Red Cliffs Checking Acct | 9,041.27 |
| Alpine Bank Checking - Other | 2.25 |
| Total Alpine Bank Checking | <u>9,043.52</u> |
| Money Market | |
| Red Cliffs Reserve Account | 37,268.65 |
| Total Money Market | <u>37,268.65</u> |
| Total Checking/Savings | 46,312.17 |
| Accounts Receivable | |
| Accounts Receivable | -214.00 |
| Total Accounts Receivable | <u>-214.00</u> |
| Total Current Assets | <u>46,098.17</u> |
| TOTAL ASSETS | <u>46,098.17</u> |
| LIABILITIES & EQUITY | |
| Equity | |
| Opening Balance Equity | 33,685.44 |
| Unrestricted Net Assets | 6,548.96 |
| Net Income | 5,863.77 |
| Total Equity | <u>46,098.17</u> |
| TOTAL LIABILITIES & EQUITY | <u>46,098.17</u> |