

Fairview Constitution III, L.P.
STATEMENTS OF NET ASSETS
December 31, 2009 and 2008

<u>ASSETS</u>	<u>2009</u>	<u>2008</u>
Cash and cash equivalents	\$ 592,629	\$ 1,453,191
Investments at fair value-		
Venture capital limited partnerships		
(cost of \$32,527,378 and \$14,702,959)	<u>37,235,188</u>	<u>14,949,426</u>
Total assets	37,827,817	16,402,617
<u>LIABILITIES</u>		
Accrued expenses	<u>26,024</u>	<u>47,823</u>
Net assets	<u><u>\$ 37,801,793</u></u>	<u><u>\$ 16,354,794</u></u>
<u>NET ASSETS REPRESENTING PARTNERS' CAPITAL</u>		
General Partner	\$ 188,068	\$ 81,368
Limited Partner	<u>37,613,725</u>	<u>16,273,426</u>
Net assets representing partners' capital	<u><u>\$ 37,801,793</u></u>	<u><u>\$ 16,354,794</u></u>

The accompanying notes are an integral
part of the financial statements.