

Island House Tenants Association, Inc.,

Balance Sheet

As of September 30, 2005

Assets	
Banks - Commerce, General	\$ 646
- Commerce, Special	43
Total	\$ 689
Deposit - Legal	3,000

Total Assets	\$ 3,689
	=====
Liabilities & Equity	
Total Accounts Payable	\$ 12,865
Total Liabilities	\$ 12,865
Retained Earnings	\$ 809
Net Income	\$ (9,998)
Total Equity	\$ (9,179)

Total Liabilities & Equity	\$ 3,689
	=====

Income and Expenditure
January through September 30 2005

	<u>General</u>	<u>A/G Fund</u>	<u>Total</u>
Income			
Contributions	\$ 8,905	\$ 32,785	\$ 41,690
Yard Sale	1,803		1,803
Total	\$10,708	\$ 32,785	\$ 43,493
Expenses			
Professional fees			
Engineering	\$ 2,185	\$ 26,060	\$ 28,245
Legal	11,382	12,667	24,049
Total	\$13,567	\$ 38,727	\$ 52,294
Bank Service Charges	48	29	77
Printing & Copying	1,098		1,098
Other	12		12
	-----	-----	-----
Total expenses	\$14,725	\$ 38,756	\$ 53,481
Surplus/(Deficit)	\$ (4,017)	\$ (5,971)	\$ (9,988)