

Island House Tenants Association, Inc.,

Balance Sheet

As of June 30 2005

Assets		
Banks - Commerce, General	\$	541
- Commerce, Special		<u>28,077</u>
Total	\$	28,618
Deposit - Legal		3,000
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Total Assets	\$	31,618
		=====
Liabilities		
Accounts Payable	\$	31,733
Surplus - January 1 2005	\$	809
Current Year	<u>(924)</u>	(115)
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Liabilities & Equity	\$	31,618
		=====

Income and Expenditure  
Six months ended June 30 2005

	<u>General</u>	<u>A/G Fund</u>	<u>Total</u>
Income			
Contributions	\$ 6,750	\$ 31,935	\$ 38,685
Yard Sale	<u>1,803</u>		<u>1,803</u>
Total	\$ 8,553	\$ 31,935	\$ 40,488
Expenses			
Professional fees			
Engineering	\$	\$ 24,860	\$ 24,860
Legal	<u>9,890</u>	<u>5,604</u>	<u>15,494</u>
Total	\$ 9,890	\$ 30,464	\$ 40,354
Copying	998		998
Other	61		61
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Total expenses	<u>\$10,949</u>	<u>\$ 30,464</u>	<u>\$ 41,412</u>
Surplus/(Deficit)	\$ (2,396)	\$ 1,471	\$ (924)
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