

Island House Tenants Association, Inc.,

Balance Sheet

As of November 30 2005

Assets

Banks - Commerce, General	\$ 646
- Commerce, Special	<u>12,599</u>
Total	\$ 13,245
Deposit - Legal	3,000

Total Assets -----  
\$ 16,245  
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Liabilities & Equity

Total Accounts Payable	\$ 12,867
Total Liabilities	\$ 12,867

Retained Earnings	\$ 809
Net Income	<u>\$ 2,568</u>
Total Equity	\$ 3,377

Total Liabilities & Equity -----  
\$ 16,245  
=====

Income and Expenditure  
January through November 30 2005

	<u>General</u>	<u>A/G Fund</u>	<u>Total</u>
Income			
Contributions	\$ 8,905	\$ 45,341	\$ 54,246
Yard Sale	<u>1,803</u>		<u>1,803</u>
Total	\$10,708	\$ 45,341	\$ 56,049

Expenses

Professional fees			
Engineering	\$ 2,185	\$ 26,060	\$ 28,245
Legal	<u>11,382</u>	<u>12,667</u>	<u>24,049</u>
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  
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\$ 38,756  
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\$ 53,481  
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Surplus/(Deficit) \$ (4,017)      \$ 6,585      \$ 2,568