

Island House Tenants Association, Inc.,

Balance Sheet - DRAFT

January through December 2005

Assets

Banks - Commerce, General	\$ 1,610
- Commerce, Special	<u>8,348</u>
Total	\$ 9,958

Total Assets \$ 9,958

Liabilities & Equity

Total Accounts Payable	<u>\$ 20,024</u>
Total Liabilities	\$ 20,024

Retained Earnings	\$ 809
Net Income	<u>\$ (10,875)</u>
Total Equity	\$ (10,066)

Total Liabilities & Equity \$ 9,958

Income and Expenditure - DRAFT

January through December 2005

	<u>General</u>	<u>A/G Fund</u>	<u>Total</u>
Income			
Contributions	\$ 9,080	\$ 46,091	\$ 55,171
Yard Sale	<u>1,803</u>		<u>1,803</u>
Total	\$10,883	\$ 46,091	\$ 56,974

Expenses

Professional fees			
Engineering	\$	\$ 28,245	\$ 28,245
Legal	<u>7,756</u>	<u>29,449</u>	<u>37,205</u>
Total	\$ 7,756	\$ 57,694	\$ 65,450
Bank Service Charges	48	29	77
Equipment	1,211		1,211
Printing & Copying	1,098		1,098
Other	12		12

Total expenses	<u>\$10,126</u>	<u>\$ 57,723</u>	<u>\$ 65,450</u>
Surplus/(Deficit)	\$ 756	\$(11,632)	\$(10,875)