



SEIDEL, SCHROEDER & CO. LLP
CERTIFIED PUBLIC ACCOUNTANTS / BUSINESS ADVISORS

Board of Directors
Washington County Habitat
for Humanity, Inc.

We have compiled the accompanying statement of assets, liabilities, and net assets – cash basis of Washington County Habitat for Humanity, Inc. as of June 30, 2005, and the related statement of activities – cash basis for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all the disclosures ordinarily included in the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's assets, liabilities, net assets, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Washington County Habitat for Humanity, Inc.

July 7, 2005

Seidel, Schroeder & Co. LLP

Washington County Habitat for Humanity, Inc.
Statement of Assets, Liabilities, and Net Assets - Cash Basis
As of June 30, 2005

ASSETS

Current Assets

Checking/Savings		
Operating funds	\$	32,126.12
Homeowner escrow		4,207.31
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Total Checking/Savings		36,333.43

Other Current Assets

Mortgage receivable - current	7,849.56
Construction in progress	4,615.10
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Total Other Current Assets	12,464.66
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Total Current Assets	48,798.09

Other Assets

Mortgage receivable - long term	140,065.08
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Total Other Assets	140,065.08
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Total Assets	\$ 188,863.17
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See accountants' compilation report.

Washington County Habitat for Humanity, Inc.
Statement of Assets, Liabilities, and Net Assets - Cash Basis
As of June 30, 2005

LIABILITIES AND NET ASSETS

Current Liabilities

Homeowner escrow deposits	\$ 4,495.98
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Total Current Liabilities	4,495.98
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Total Liabilities	4,495.98

Net Assets

Unrestricted	184,367.19
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Total Net Assets	184,367.19
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Total Liabilities and Net Assets	\$ 188,863.17
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See accountants' compilation report.

Washington County Habitat for Humanity, Inc.
Statement of Activities - Cash Basis
For the Year Ended June 30, 2005

Revenues

Monetary Contributions		
Contributions - business	\$	19,330.00
Contributions - churches		5,390.68
Contributions - individuals		10,586.00
Contributions - HFHI		100.00
Contributions - other non profit organizations		4,466.00
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		39,872.68
Other Contributions		
Homes Sold		
Sales to homeowners		57,000.00
Interest income		89.50
Other		291.97
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Total Revenues		97,254.15

Expenses

Program Services		
Construction costs		39,950.49
Land and acquisition costs		107.03
Other mission specific costs		449.97
Tithe to HFHI		6,549.90
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Total Program Services		47,057.39
Management and general		2,104.73
Fundraising		606.41
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Total Expenses		49,768.53
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Net Increase (Decrease) In Unrestricted Net Assets		47,485.62
Net Assets, Beginning of Year		136,881.57
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Net Assets, End of Year	\$	184,367.19
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See accountants' compilation report.