

IIS Opportunity Fund, L.P.
Statement of Financial Condition
April 30, 2006

ASSETS

Current Assets

Cash - Bank Checking	\$	1,204,029.13
Cash - Bank CD		518,372.70
Cash - Bank MMKT		45,517.86
Due from Broker A		14,656,365.66
Due from Broker B		423,700.35
Securities		50,382,896.76
Private Investments		<u>2,932,356.37</u>

Total Current Assets \$ 70,163,238.83

Other Assets

Due from Partner	75,000.00
Accrued Interest Receivable	<u>2,410.55</u>

Total Other Assets 77,410.55

Total Assets \$ 70,240,649.38

LIABILITIES AND PARTNERS' CAPITAL

Liabilities

Accrued Audit Fees	\$	38,833.32
Accrued Accounting Fees		10,514.00
Accrued Management Fees		220,271.41
Securities Sold		3,272,745.84
Due to Partners		<u>30,916.48</u>

Total Liabilities \$ 3,573,281.05

Capital

Partners' Capital	55,340,703.20
Net Income	<u>11,326,665.13</u>

Total Capital 66,667,368.33

Total Liabilities & Capital \$ 70,240,649.38
