UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the quarterly period ended September 30, 2009

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934:**
For the transition period from _______to_______

Commission File Number: 333-146182

International Surf Resorts, Inc.
(Exact name of registrant as specified in its charter)

Nevada	**20-5978559**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

1097 Country Coach Dr., Suite 705, Henderson, Nevada, 89002
(Address of principal executive offices)

(800) 315-0045
(Registrant's Telephone Number)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒Yes ☐No

Indicated by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). ☐Yes ☐No

Indicate by check mark whether the registrant is a large accelerated file, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐	Accelerated filer ☐
Non-accelerated filer ☐ (Do not check if a smaller reporting company)	Smaller reporting company ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐Yes ☒No

As of November 16, 2009, there were 3,769,800 shares of the issuer's $.001 par value common stock issued and outstanding.

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

INTERNATIONAL SURF RESORTS, INC. AND SUBSIDIARY
(A Development Stage Company)
CONSOLIDATED BALANCE SHEETS

ASSETS

	September 30, 2009 (Unaudited)	December 31, 2008
Current assets		
Cash	$ 46,229	$ 74,588
Prepaid expenses	3,767	548
Total current assets	49,996	75,136
Property and equipment, net of accumulated depreciation	5,680	732
Investment in real property	61,335	61,335
Total assets	$ 117,011	$ 137,203

LIABILITIES AND STOCKHOLDERS' EQUITY

	September 30, 2009 (Unaudited)	December 31, 2008
Current liabilities		
Accounts payable and accrued expenses	$ 52,115	$ 41,859
Total current liabilities	52,115	41,859
ISRI Stockholders' equity		
Common stock, $.001 par value; 100,000,000 shares authorized, 3,769,800 shares issued and outstanding as of September 30, 2009 and December 31, 2008	3,770	3,770
Additional paid-in capital	208,780	207,430
Deficit accumulated during the development stage	(145,153)	(114,487)
Total ISRI stockholders' equity	67,397	96,713
Noncontrolling interest	(2,501)	(1,369)
Total liabilities and stockholders' equity	$ 117,011	$ 137,203

See accompanying notes to unaudited consolidated financial statements

INTERNATIONAL SURF RESORTS, INC. AND SUBSIDIARY
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	Three Months Ended September 30,		Nine Months Ended September 30,		Inception (December 4, 2006) to September 30,
	2009	2008	2009	2008	2009
Net revenue	$ -	$ -	$ -	$ -	$ -
Operating expenses					
Legal and professional fees	3,715	8,078	25,388	36,164	118,626
Dues and fees	-	537	1,177	1,892	10,010
Rent	1,650	450	2,950	1,350	6,700
Organization costs	-	-	-	-	2,140
General and administrative	1,564	193	2,482	7,425	14,248
Total operating expenses	6,929	9,258	31,997	46,831	151,724
Other income (expense), net	71	392	199	1,963	4,070
Net loss including noncontrolling interest	(6,858)	(8,866)	(31,798)	(44,868)	(147,654)
Less: Net loss attributable to noncontrolling interest	727	102	1,132	567	2,501
Net income (loss) attributable to ISRI	$ (6,131)	$ (8,764)	$ (30,666)	$ (44,301)	$ (145,153)
Net income (loss) per common share – basic and diluted	$ -	$ -	$ (0.01)	$ (0.01)	$ (.04)
Weighted average of common shares – basic and diluted	3,769,800	3,769,800	3,769,800	3,769,800	3,628,607

See accompanying notes to unaudited consolidated financial statements

INTERNATIONAL SURF RESORTS, INC. AND SUBSIDIARY
(A Development Stage Company)
CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE PERIOD FROM INCEPTION (DECEMBER 4, 2006)
THROUGH SEPTEMBER 30, 2009
(UNAUDITED)

	Common Stock			Deficit Accumulated	
	Number of Shares	Amount	Additional Paid-In Capital	During Development Stage	Total Stockholders' Equity
Balance, December 4, 2006	-	$ -	$ -	$ -	$ -
Issuance of common stock, December 5, 2006	3,000,000	3,000	12,000	-	15,000
Additional paid-in capital in exchange for facilities provided by related party	-	-	150	-	150
Net loss attributable to ISRI	-	-	-	(2,847)	(2,847)
Balance, December 31, 2006	3,000,000	3,000	12,150	(2,847)	12,303
Notes payable conversion, May 3, 2007	240,000	240	59,760	-	60,000
Issuance of common stock, June 30, 2007	529,800	530	131,920	-	132,450
Additional paid-in capital in exchange for facilities provided by related party	-	-	1,800	-	1,800
Net loss attributable to ISRI	-	$ -	$ -	$ (58,723)	$ (58,723)
Balance, December 31, 2007	3,769,800	3,770	205,630	(61,570)	147,830
Additional paid-in capital in exchange for facilities provided by related party	-	-	1,800	-	1,800
Net loss attributable to ISRI	-	-	-	(52,917)	(52,917)
Balance, December 31, 2008	3,769,800	3,770	207,430	(114,487)	96,713
Additional paid-in capital in exchange for facilities provided by related party	-	-	1,350	-	1,350
Net loss attributable to ISRI	-	-	-	(30,666)	(30,666)
Balance, September 30, 2009	3,769,800	$ 3,770	$ 208,780	$ (145,153)	$ 67,397

See accompanying notes to unaudited consolidated financial statements

INTERNATIONAL SURF RESORTS, INC. AND SUBSIDIARY
(A Development Stage Company)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	Nine Months Ended September 30, 2009	Nine Months Ended September 30, 2008	Inception (December 4, 2006) to September 30, 2009
Cash flows from operating activities			
Net loss including noncontrolling interest	$ (30,666)	$ (44,301)	$ (145,153)
Adjustments to reconcile net loss including noncontrolling interest to net cash provided by (used in) operating activities			
Additional paid-in capital in exchange for facilities provided by related party	1,350	1,350	5,100
Depreciation	252	196	532
Changes in operating assets and liabilities			
Increase in prepaid expenses	(3,219)	(462)	(3,767)
Increase in accounts payable and accrued expenses	10,256	14,308	52,115
Net cash used in operating activities	(22,027)	(28,909)	(91,173)
Cash flows from investing activities			
Purchase of fixed assets	(5,200)	(1,012)	(6,212)
Investment in real property	-	-	(61,335)
Noncontrolling interest in subsidiary	(1,132)	(568)	(2,501)
Net cash used in investing activities	(6,332)	(1,580)	(70,048)
Cash flows from financing activities			
Proceeds from issuance of common stock	-	-	147,450
Net proceeds/(payments) from stockholder loans	-	-	60,000
Net cash provided by financing activities	-	-	207,450
Net (decrease) increase in cash	(28,359)	(30,489)	46,229
Cash, beginning of period	74,588	109,846	-
Cash, end of period	$ 46,229	$ 79,357	$ 46,229
Supplemental disclosure of cash flow information			
Income taxes paid	$ -	$ -	$ -
Interest paid	$ -	$ -	$ -
Conversion of notes payable into common stock	$ -	$ -	$ 60,000

See accompanying notes to unaudited consolidated financial statements

1. NATURE OF OPERATIONS AND BASIS OF PRESENTATION

Organization and Nature of Operations

International Surf Resorts, Inc. (the Company) is currently a development stage company under the provisions of ASC 915 *"Development Stage Entities",* and was incorporated under the laws of the State of Nevada on December 4, 2006. From inception (December 4, 2006) through September 30, 2009, the Company has produced no revenues and will continue to report as a development stage company until significant revenues are produced.

The Company is an Internet based provider of international surf resorts, camps, and guided surf tours. The Company also intends to operate a surf camp in San Juanico, Baja California Sur, Mexico on 2.5 acres of land that it owns there.

On February 19, 2007, the Company formed ISR de Mexico, a Mexican corporation, for the purpose of acquiring real estate in Mexico. At September 30, 2009, the Company owned 55% of ISR de Mexico. The remaining 45% interest is owned by related parties.

The Company has evaluated subsequent events through November 16, 2009, the date these consolidated condensed financial statements were issued

Basis of Presentation

The unaudited financial statements included herein have been prepared in accordance with accounting principles generally accepted in the United States for interim financial information and with the instructions to Form 10-Q and Item 10 of Regulation S-X. They do not include all information and notes required by generally accepted accounting principles for complete financial statements. However, except as disclosed herein, there has been no material changes in the information disclosed in the notes to the financial statements included in the Company's annual report on Form 10-K of International Surf Resorts, Inc. for the year ended December 31, 2008. In the opinion of management, all adjustments (including normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the nine months ended September 30, 2009, are not necessarily indicative of the results that may be expected for any other interim period or the entire year. For further information, these unaudited financial statements and the related notes should be read in conjunction with the Company's audited financial statements for the year ended December 31, 2008, included in the Company's annual report on Form 10-K.

Principles of Consolidation

The consolidated financial statements include the accounts of International Surf Resorts, Inc. and its 55% owned subsidiary, ISR de Mexico. All inter-company accounts and transactions have been eliminated in consolidation and minority interests were accounted for in the consolidated statements of operations and the balance sheets.

Interest in Subsidiary

The Company's percentage of controlling interest requires that operations be included in the consolidated financial statements. The percentage of equity interest that is not owned by the Company is shown as "Noncontrolling interest" in the consolidated balance sheets and consolidated statements of operations.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported periods. Actual results could materially differ from those estimates.

Long-Lived Assets

The Company accounts for its long-lived assets in accordance with ASC 360, *"Property, Plant, and Equipment."* ASC 360 requires that long-lived assets be reviewed for impairment whenever events or changes in circumstances indicate that the historical cost carrying value of an asset may no longer be appropriate. The Company assesses recoverability of the carrying value of an asset by estimating the future net cash flows expected to result from the asset, including eventual disposition. If the future net cash flows are less than the carrying value of the asset, an impairment loss is recorded equal to the difference between the asset's carrying value and fair value or disposable value. As of September 30, 2009, the Company did not deem any of its long-term assets to be impaired.

1. NATURE OF OPERATIONS AND BASIS OF PRESENTATION (Continued)

Recent Accounting Pronouncements

In June 2009, the Financial Accounting Standards Board ("FASB") issued ASC No. 105, the FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles (ASC 105). ASC 105 will become the single source authoritative nongovernmental U.S. generally accepted accounting principles (GAAP), superseding existing FASB, American Institute of Certified Public Accountants, Emerging Issues Task Force, and related accounting literature. ASC 105 reorganized the thousands of GAAP pronouncements into roughly 90 accounting topics and displays them using a consistent structure. Also included is relevant SEC guidance organized using the same topical structure in separate sections. The Company adopted ASC 105 for the financial statements ended September 30, 2009. The adoption of ASC 105 did not have an impact on the Company's financial position or results of operations.

On April 1, 2009, the Company adopted ASC 825-10-65, *Financial Instruments – Overall – Transition and Open Effective Date Information* (ASC 825-10-65). ASC 825-10-65 amends ASC 825-10 to require disclosures about fair value of financial instruments in interim financial statements as well as in annual financial statements and also amends ASC 270-10 to require those disclosures in all interim financial statements. The adoption of ASC 825-10-65 did not have a material impact on the Company's results of operations or financial condition.

On April 1, 2009, the Company adopted ASC 855, *Subsequent Events* (ASC 855). ASC 855 establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued or are available to be issued. It requires the disclosure of the date through which an entity has evaluated subsequent events and the basis for that date – that is, whether that date represents the date the financial statements were issued or were available to be issued. This disclosure should alert all users of financial statements that an entity has not evaluated subsequent events after that date in the set of financial statements being presented. The adoption of ASC 855 did not have a material impact on the Company's results of operations or financial condition.

On July 1, 2009, the Company adopted ASU No. 2009-05, *Fair Value Measurements and Disclosures (Topic 820)* (ASU 2009-05). ASU 2009-05 provided amendments to ASC 820-10, *Fair Value Measurements and Disclosures – Overall,* for the fair value measurement of liabilities. ASU 2009-05 provides clarification that in circumstances in which a quoted price in an active market for the identical liability is not available, a reporting entity is required to measure fair value using certain techniques. ASU 2009-05 also clarifies that when estimating the fair value of a liability, a reporting entity is not required to include a separate input or adjustment to other inputs relating to the existence of a restriction that prevents the transfer of a liability. ASU 2009-05 also clarifies that both a quoted price in an active market for the identical liability at the measurement date and the quoted price for the identical liability when traded as an asset in an active market when no adjustments to the quoted price of the asset are required are Level 1 fair value measurements. The adoption of ASU 2009-05 did not have a material impact on the Company's results of operations or financial condition.

In October 2009, the FASB issued ASU 2009-13, *Multiple-Deliverable Revenue Arrangements,* (amendments to ASC 605, *Revenue Recognition*) (ASU 2009-13). ASU 2009-13 requires entities to allocate revenue in an arrangement using estimated selling prices of the delivered goods and services based on a selling price hierarchy. The amendments eliminate the residual method of revenue allocation and require revenue to be allocated using the relative selling price method. ASU 2009-13 should be applied on a prospective basis for revenue arrangements entered into or materially modified in fiscal years beginning on or after June 15, 2010, with early adoption permitted. The Company does not expect adoption of ASU 2009-13 to have a material impact on the Company's results of operations or financial condition.

2. GOING CONCERN

As shown in the accompanying financial statements, the Company has incurred a net operating loss of $145,153 from inception (December 4, 2006) through September 30, 2009.

The Company is subject to those risks associated with development stage companies. The Company has sustained losses since inception and additional debt or equity financing may be required by the Company to fund its development activities and to support operations. However, there is no assurance that the Company will be able to obtain additional financing. Furthermore, there is no assurance that rapid technological changes, changing customer needs and evolving industry standards will enable the Company to introduce new products on a continual and timely basis so that profitable operations can be attained.

3. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair Value Measurements

Determination of Fair Value

At September 30, 2009, the Company calculated the fair value of its assets and liabilities for disclosure purposes only.

Valuation Hierarchy

ASC 820 establishes a three-level valuation hierarchy for the use of fair value measurements based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date:

- Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 - Inputs that are both significant to the fair value measurement and unobservable. These inputs rely on management's own assumptions about the assumptions that market participants would use in pricing the asset or liability. (The unobservable inputs are developed based on the best information available in the circumstances and may include the Company's own data.)

The following table presents the Company's fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis as of September 30, 2009 and December 31, 2008:

		September 30, 2009		December 31, 2008	
	Level	Fair Value	Carrying Amount	Fair Value	Carrying Amount
Assets					
Cash	2	$ 46,229	$ 46,229	$ 74,588	$ 74,588
Prepaid expenses	3	3,767	3,767	548	548
Liabilities					
Accounts payable	3	52,115	52,115	41,859	41,859

4. PROPERTY AND EQUIPMENT

Property and equipment at September 30, 2009 and December 31, 2008, consists of the following:

	September 30, 2009	December 31, 2008
Computer equipment	$ 1,012	$ 1,012
Building	$ 5,200	$ -
	6,212	1,012
Less: accumulated depreciation	(532)	(280)
Total property and equipment	$ 5,680	$ 732

Depreciation expense for the nine months ended September 30, 2009 and 2008 amounted to $252 and $196, respectively.

5. INVESTMENT IN REAL PROPERTY

In December 2006, the Company acquired real property in Mexico for $57,500 to develop and potentially operate as a surf camp. During the year ended December 31, 2007, the Company incurred additional costs of $3,835 related to the transfer of the property to the Company's 55% owned subsidiary, ISR de Mexico.

6. COMMON STOCK

On December 5, 2006, the Company issued 3,000,000 shares of its common stock to its founders at $.005 per share for a total of $15,000.

On May 3, 2007, the Company issued 240,000 shares of its common stock for the conversion of notes payable in the amount of $60,000.

In June 2007, the Company performed a private placement and issued 529,800 shares of its common stock at $0.25 per share for a total of $132,450.

In September 2007, the Company submitted its Registration Statement on Form SB-2 for the registration of 489,800 shares of its outstanding common stock. On October 4, 2007, the Company's registration statement was declared effective by the Securities and Exchange Commission.

7. PROVISION FOR INCOME TAXES

As of September 30, 2009, the Company reported an estimated federal net operating loss carryforward of approximately $143,000 which can be used to offset future federal income tax. The federal net operating loss carryforward expires in 2029. Deferred tax assets resulting from the net operating losses are reduced by a valuation allowance, when, in the opinion of management, utilization is not reasonably assured.

As of September 30, 2009, the Company had the following deferred tax assets that related to its net operating losses. A 100% valuation allowance has been established, as management believes it more likely than not that the deferred tax assets will not be realized:

Federal loss carryforward (@ 25%)	$	36,000
Less: valuation allowance		(36,000)
Net deferred tax asset	$	-

The Company's valuation allowance increased by approximately $8,000 during the nine months ended September 30, 2009.

8. RELATED PARTY TRANSACTIONS

From the Company's inception (December 4, 2006) through September 30, 2009, the Company utilized office space of a director of the Company at no charge. The Company treated the usage of the office space as additional paid-in capital and charged the estimated fair value rent of $150 per month to operations. The Company recorded total rent expense of $1,350 for each of the nine months ended September 30, 2009 and 2008.

Item 2. Plan of Operation

This following information specifies certain forward-looking statements of management of the company. Forward-looking statements are statements that estimate the happening of future events and are not based on historical fact. Forward-looking statements may be identified by the use of forward-looking terminology, such as “may”, “shall”, “could”, “expect”, “estimate”, “anticipate”, “predict”, “probable”, “possible”, “should”, “continue”, or similar terms, variations of those terms or the negative of those terms. The forward-looking statements specified in the following information have been compiled by our management on the basis of assumptions made by management and considered by management to be reasonable. Our future operating results, however, are impossible to predict and no representation, guaranty, or warranty is to be inferred from those forward-looking statements.

The assumptions used for purposes of the forward-looking statements specified in the following information represent estimates of future events and are subject to uncertainty as to possible changes in economic, legislative, industry, and other circumstances. As a result, the identification and interpretation of data and other information and their use in developing and selecting assumptions from and among reasonable alternatives require the exercise of judgment. To the extent that the assumed events do not occur, the outcome may vary substantially from anticipated or projected results, and, accordingly, no opinion is expressed on the achievability of those forward-looking statements. We cannot guaranty that any of the assumptions relating to the forward-looking statements specified in the following information are accurate, and we assume no obligation to update any such forward-looking statements.

Critical Accounting Policies and Estimates. Our Management’s Discussion and Analysis of Financial Condition and Results of Operations section discusses our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. On an on-going basis, management evaluates its estimates and judgments, including those related to revenue recognition, accrued expenses, financing operations, and contingencies and litigation. Management bases its estimates and judgments on historical experience and on various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. The most significant accounting estimates inherent in the preparation of our financial statements include estimates as to the appropriate carrying value of certain assets and liabilities which are not readily apparent from other sources.

These accounting policies are described at relevant sections in this discussion and analysis and in the notes to the financial statements included in our Quarterly Report on Form 10-Q for the period ended September 30, 2009.

Liquidity and Capital Resources. We had cash of $46,229 and prepaid expenses of $3,767 as of September 30, 2009. Our total current assets were $49,996. As of September 30, 2009, our investment in real property was $61,335., which along with $5,680 in property and equipment, net of accumulated depreciation, equaled our total assets of $117,011. We expect that we will incur expenses related to professional fees to determine feasibility of potential uses of our property located in San Juanico, Baja California, Mexico. As of September 30, 2009, our total liabilities were $52,115, all of which was represented by accounts payable. We had no long term liabilities, commitments or contingencies.

During 2009, we anticipate that we will continue to incur significant accounting costs associated with the audit and review of our financial statements. We also expect that the legal and accounting costs of being a public company will continue to impact our liquidity and we may need to obtain funds to pay those expenses. Other than the anticipated increases in legal and accounting costs due to the reporting requirements of being a reporting company and those anticipated costs related to our real property as specified above, we are not aware of any other known trends, events or uncertainties, which may affect our future liquidity.

For the three months ended September 30, 2009 as compared to the three months ended September 30, 2008.

Results of Operations.

Revenues. We had no revenue for the three months ended September 30, 2009 as compared to the three months ended September 30, 2008, during which we also had no revenue.

Operating Expenses and Net Loss. We had total operating expenses of $6,929 for the three months ended September 30, 2009, as compared to total operating expenses of $9,258 for the three months ended September 30, 2008. The decrease in total operating expenses between the comparable periods is primarily due to a decrease in legal and professional fees. Specifically, legal and professional fees decreased from $8,078 for the three months ended September 30, 2008, to $3,715 for the three months ended September 30, 2009.

Net Loss. For the three months ended September 30, 2009, our net loss was $6,131, as compared to a net loss of $8,764 for the three months ended September 30, 2008. The decrease in the net loss was due to the decrease in legal and professional fees for the three months ended September 30, 2009. We expect to continue to incur net losses for the foreseeable future.

For the nine months ended September 30, 2009 as compared to the nine months ended September 30, 2008.

Results of Operations.

Revenues. We had no revenue for the nine months ended September 30, 2009 as compared to the nine months ended September 30, 2008, during which we also had no revenue.

Operating Expenses and Net Loss. We had total operating expenses of $31,997 for the nine months ended September 30, 2009, as compared to total operating expenses of $46,831 for the nine months ended September 30, 2008. The decrease in total operating expenses between the comparable periods is primarily due to decreases in certain of our operating expenses. Specifically, legal and professional fees decreased from $36,164 for the nine months ended September 30, 2008, to $25,388 for the nine months ended September 30, 2009. Our general and administrative expenses decreased from $7,425 for the nine months ended September 30, 2008, to $2,482 for the nine months ended September 30, 2009. Our legal and professional fees and general and administrative expenses were higher for the comparable period in 2008 due to the costs associated with becoming a public company.

Net Loss. For the nine months ended September 30, 2009, our net loss was $30,666, as compared to a net loss of $44,301 for the nine months ended September 30, 2008. The decrease in the net loss was due to the decreases in legal and professional fees and general and administrative expenses for the nine months ended September 30, 2009. We expect to continue to incur net losses for the foreseeable future.

Our Plan of Operations for the Next Twelve Months. To effectuate our business plan during the next twelve months, we must determine the feasibility of building surf casas, or vacation rentals, for our property located in San Juanico, Baja California, Mexico. We are currently assessing the feasibility of building surf casas and also the feasibility of sub-dividing our parcel into smaller parcels and selling them as we believe that we can sell the smaller lots at a significant gain on our cost. We also may build on the subdivided lots and offer the surf casas for sale as a finished product. In order to properly determine the feasibility of those projects, our president Eduardo Biancardi intends to travel to the property and live in San Juanico for a period of time. We also intend to look for opportunities to work with other companies that will assist us in our development of the property. In addition, during the next twelve months, we must continue to develop our website and begin to attract customers.

During the next three to six months, our primary objective is to complete our assessment of the opportunities for the property located in San Juanico, Baja California, Mexico, and complete development of our website. During the next six to twelve months, we hope to raise additional funds so that we can expand our product offerings and begin generating revenues. We believe that we will need to spend approximately $5,000 to complete the development of website. In order to market and promote our services and develop our property in San Juanico, Baja California, Mexico, we will need to raise additional capital. Our failure to market and promote our services will hinder our ability to increase the size of our operations and generate revenues. If we are not able to generate additional revenues that cover our estimated operating costs, our business may ultimately fail.

In June 2009, we launched a pilot program to determine the feasibility of operating a small surf resort in Bali. As part of the program, we purchased a wood house in Bali for $5,200 and leased the land where the house is located for $400 per month. The land is located very close to a beach which has a very good surf break. Our president is currently living in Bali and is responsible to sanding and re-finishing the house to make it suitable for living. Our president believes that we can purchase several wood houses at prices comparable to the price we paid for the initial house. During the next twelve months, we plan to assess the feasibility of leasing a large plot of land near the break which would be suitable for multiple houses. In order to purchase those additional houses and operate a small surf resort in this area, we will need to raise additional capital.

To date, we have experienced significant difficulties in raising additional capital. We believe our inability to raise significant additional capital through debt or equity financings is due to various factors, including, but not limited to, a tightening in the equity and credit markets. We had hoped to expand our operations during the last six months. However, our ability to commence and expand operations has been negatively affected by our inability to raise significant capital and our inability to generate significant revenues.

We had cash of $46,229 as of September 30, 2009. In the opinion of management, available funds will not satisfy our working capital requirements for the next twelve months. Our forecast for the period for which our financial resources will be adequate to support our operations involves risks and uncertainties and actual results could fail as a result of a number of factors. We intend to pursue capital through public or private financing as well as borrowings and other sources, such as our officers, director and principal shareholders. We cannot guaranty that additional funding will be available on favorable terms, if at all. If adequate funds are not available, we hope that our officers, director and principal shareholders will contribute funds to pay for our expenses to achieve our objectives over the next twelve months. However, our officers, director and principal shareholders are not committed to contribute funds to pay for our expenses.

We are not currently conducting any research and development activities other than the development of our website which we expect the total cost to be approximately $1,500. We do not anticipate that we will purchase or sell any significant equipment. In the event that we generate significant revenues and expand our operations, then we may need to hire additional employees or independent contractors as well as purchase or lease additional equipment.

Off-Balance Sheet Arrangements. We have no off-balance sheet arrangements.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

Not applicable.

Item 4. Controls and Procedures

Evaluation of disclosure controls and procedures. We maintain controls and procedures designed to ensure that information required to be disclosed in the reports that we file or submit under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission. Based upon their evaluation of those controls and procedures performed as of September 30, 2009, the date of this report, our chief executive officer and the principal financial officer concluded that our disclosure controls and procedures were effective.

Changes in internal controls. There were no changes in our internal control over financial reporting that occurred during the fiscal quarter covered by this report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II — OTHER INFORMATION

Item 1. Legal Proceedings.

None.

Item 1A. Risk Factors.

Not applicable.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Submission of Matters to Vote of Security Holders

None.

Item 5. Other Information

None.

Item 6. Exhibits

31	Certification of Principal Executive and Financial Officer, pursuant to Rule 13a-14 and 15d-14 of the Securities Exchange Act of 1934
32	Certification of Principal Executive and Financial Officer, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

International Surf Resorts, Inc.,
a Nevada corporation

November 16, 2009

By: /s/ Eduardo Biancardi
Eduardo Biancardi
Chief Executive Officer, Chief Financial Officer,
Secretary, Director
(Principal, Executive, Financial and Accounting Officer)

Exhibit 31

Certification of Principal Executive and Financial Officer,
pursuant to Rule 13a-14 and 15d-14 of the Securities Exchange Act of 1934

I, Eduardo Biancardi, certify that:

1. I have reviewed this quarterly report on Form 10-Q of International Surf Resorts, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting , to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    (a) A11 significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 16, 2009

/s/ Eduardo Biancardi
Eduardo Biancardi
Chief Executive Officer, Chief Financial Officer

Exhibit 32

Certification of Principal Executive and Financial Officer
Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of International Surf Resorts, Inc. a Nevada corporation (the "Company") on Form 10-Q for the period ending September 30, 2009, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Eduardo Biancardi, Chief Executive Officer of the Company, certifies to the best of his knowledge, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to International Surf Resorts, Inc., and will be retained by International Surf Resorts, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

/s/ Eduardo Biancardi
Eduardo Biancardi
Chief Executive Officer, Chief Financial Officer
November 16, 2009