

# Treasurers 2010 Annual Report

*March 17, 2011*

## Financial Highlights

### GENERAL FUND

The General Fund began the year with a balance of \$7,976 and generated excess funds of \$717 by year's end.

Total revenue was lower than last year at \$2,225, compared to \$2,365 the previous year. The decrease was again due to much lower interest on savings, a result of lower interest rates and less cash being held in savings throughout the year. Income from membership fees, at \$2,170, was almost identical to last year. The total number of individual members was 490, compared to 492 the previous year.

Total expenses were \$1,508, down \$337 from the previous year in which we had a higher Postage expense due to additional mailouts, as well as a few Miscellaneous Expenses which we did not have this year. All other expenses were typical and similar to the previous year's.

The balance of the General Fund at the end of the year was \$8,693. However, \$4,143 was transferred to cover the negative balance in the Garbage Fund, leaving the final balance in the General Fund at \$4,550.

### GARBAGE FUND

The Garbage Fund began the year at a balance of zero. Income throughout the year exceeded expenses by \$4,143, which of course left a negative balance in the fund. As mentioned, a transfer from the General Fund covered this shortage.

Income from the Garbage Fees came to \$23,039, which was almost \$2,000 more than the previous year due to the fee increase this year, although the amount of households paying decreased from 242 to 222. This shows a net drop of 20 households paying the fee, however 15 of these households belonged to Capernwray Harbour and their decision to discontinue paying the garbage/recycle fee was explained in a letter to TIRRA in February of 2010. \$530 in donations was also received in 2010.

Recycling Services expense totaled \$17,425, up by about \$3,600, this being the first FULL year running the new system. Regular Garbage Pick-up expense came in at \$9,822, about \$900 more than the year before due to normal increase in removal rates. Minor improvements to the garbage site were also made, adding \$464 to the overall expenses.

In summary, total revenue for the Garbage Fund came to \$23,569, and total expenses came to \$27,712. The resulting net loss of \$4,143 left a negative balance in

the fund, which was covered by the General Fund, bringing the Garbage Fund balance to zero at year's end. In October the garbage/recycle fee was raised for 2011 based on a budget of \$30,000 and 200 households paying.

Respectfully Submitted,

Kevin Galbraith  
TIRRA  
Treasurer