

Thetis Island Residents' & Ratepayers' Association

BALANCE SHEET

As at December 31, 2012
(with comparative figures for 2011)

ASSETS		
	2012	2011
Cash in Bank	\$ 3,240.13	\$ 1,449.08
Undeposited Funds	-	-
Savings Account	159.42	6,150.25
Total Assets:	<u>\$ 3,399.55</u>	<u>\$ 7,599.33</u>

LIABILITIES & CAPITAL		
LIABILITIES		
Total Liabilities:	\$ -	\$ -
CAPITAL		
<i>GENERAL FUND</i>		
Balance at Beginning of Year	\$ 4,765.29	\$ 4,550.59
Excess of Revenue over Expenses	11.58	214.70
Needed for Garbage Fund	<u>(1,377.32)</u>	<u>-</u>
Balance at End of Year - Gen'l Fund	3,399.55	4,765.29
<i>GARBAGE FUND</i>		
Balance at Beginning of Year	2,834.04	-
Excess of Revenue over Expenses	(4,211.36)	2,834.04
Needed from General Fund	<u>1,377.32</u>	<u>-</u>
Balance at End of Year - Gbg Fund	0.00	2,834.04
Total Capital:	<u>\$ 3,399.55</u>	<u>\$ 7,599.33</u>
Total Liabilities & Capital	<u>\$ 3,399.55</u>	<u>\$ 7,599.33</u>

Thetis Island Residents' & Ratepayers' Association

STATEMENT OF REVENUE AND EXPENSES

For the Year Ended December 31, 2012

(with comparative figures for 2011)

GENERAL FUND		
	2012	2011
REVENUE		
Membership Fees	\$ 1,555.00 (1)	\$ 2,057.50 (2)
Miscellaneous Income - Donations	-	40.00
Savings Interest	<u>9.17</u>	<u>60.53</u>
Total Revenue:	\$ 1,564.17	\$ 2,158.03
LESS:		
EXPENSES		
Liability Insurance	\$ 851.50	\$ 867.50
Office & Printing	398.53	608.50
Advertising	70.00	70.00
Postage	72.99	87.68
Bank Charges	119.57	139.70
Miscellaneous Expenses	<u>40.00</u>	<u>169.95</u>
Total Expenses:	<u>1,552.59</u>	<u>1,943.33</u>
NET INCOME (LOSS):	<u><u>\$ 11.58</u></u>	<u><u>214.70</u></u>

(1) 2012: Total of 233 households paid the membership fees

(2) 2011: Total of 238 households paid the membership fees

Continued/

Thetis Island Residents' & Ratepayers' Association
STATEMENT OF REVENUE AND EXPENSES (Continued)

GARBAGE FUND			
	2012		2011
REVENUE			
Parcel Tax	\$ 39,632.18	\$ -	
Garbage Fees	-	31,737.00	
Donations	<u>485.00</u>	<u>652.00</u>	
Total Revenue:	\$ 40,117.18		\$ 32,389.00
LESS:			
EXPENSES			
Garbage Pick-up	\$ 12,417.81	\$ 8,697.63	
Recycling Services	25,508.19	20,249.55	
Garbage Site Development	5,152.96	607.78	
Tax Rebates	1,049.58	-	
Recycling Education	<u>200.00</u>	<u>-</u>	
Total Expenses:	<u>44,328.54</u>		<u>29,554.96</u>
NET INCOME (LOSS):	<u><u>\$ (4,211.36)</u></u>		<u><u>\$ 2,834.04</u></u>