

DISTRICT OFFICE

Glenwood-Glen Head Garbage District

977 GLEN COVE AVENUE, GLEN HEAD, NY 11545

PHONE: (516) 609-3165

FAX: (516) 609-3163

January 12, 2015

Honorable James Altadonna Jr., Town Clerk
Town of Oyster Bay
54 Audrey Avenue
Oyster Bay, NY 11771

Re: Glenwood Glen Head Garbage District
2014 Annual Report

Dear Mr. Altadonna,

In accordance with New York State Town Law Section 215,
Subsection 9 enclosed please find the required Annual report
filing with the Town Clerk.

As required by Section 215, Subsection 9 the District
provides:

Money on hand January 1, 2014:	\$	816,482
Revenue from all sources:	\$	957,757
Balance on hand December 31, 2014:	\$	480,385

See attached Income Statement with itemized expenses.

The district has no outstanding indebtedness as of the close
of the 2014 calendar year. However, there is litigation
pending against the district which may result in a financial
judgement.

During the preceding year there were no improvements or
extensions made by the district.

Should you have any questions, please feel free to contact
the undersigned.

Very Truly Yours,



Angelo T. Stanco
Chairman
Board of Commissioners

2015 JAN 12 P 12:10
TOWN OF OYSTER BAY
CLERK'S OFFICE



GLENWOOD GLENHEAD GARBAGE DIST
INCOME STATEMENT

STATEMENT OF INCOME

Period: January 1, 2014 through December 31, 2014

Income:

Gross Sales	\$	957,364	
Interest Income		358	
Other Income		35	
Gross Income			\$ 957,757

Operating Expenses:

Advertising		233	
Insurance		38,179	
Legal and Professional		45,000	
Miscellaneous		480	
Office Expense		193	
Outside Services		13,116	
Postage		58	
Rent		9,495	
Telephone		1,738	
Utilities		1,232	
Auditing		5,750	
Commissioners Fees		57,200	
Financial Services		43,269	
Garbage Removal		904,939	
Litigation Services		170,472	
Settlement		2,500	

Total Operating Expenses 1,293,854

Net Operating Income (Loss) -336,097

NET INCOME (LOSS) \$ -336,097