

## Books for 2011 closed

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Friday, 23 March 2012 21:09

Cramahe Township's books are in good shape, says Joanna Park of Collins



Barrow Chartered Accountants. Ms. Park was at Cramahe Council on Mar. 20 presenting the annual auditor's report on the twp.'s finances.

The audit covers the calendar year 2011 and is required by law.

The township's cash position is strong, with over \$5 million in cash and short-term investments. That represents an increase of about \$1.4 million over 2010. The five million includes reserves which are set aside for future work. Accounts receivable were down by about \$600,000. These are part of a \$24 million surplus which includes township reserves.

The twp. has more recoverable tax revenue than the Ministry of Municipal Affairs and Housing would like. Cramahe has just over \$1 million owed to it. The number has shrunk since 2010 but still represents about 11.5% in income. The ministry recommends 10% or less.

The township also owns some valuable land assets. The Colborne Creek land and the unsold land in the Cramahe Industrial Park are valued at over \$2 million.

<http://www.cramahe-now.com/index.php?view=article&catid=1:latest-news&id=2510:book...> 4/1/2012

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