



Staff Report

Report To: Bo Horvat Community Center Board of Management

From: Magda Badura, CAO/Treasurer

Date: 2024-09-11

Subject: AR Write Offs

Recommendation:

That the Bo Horvat Community Center Board of Management hereby receives the report from M. Badura, CAO/Treasurer for information;
And That, Bo Horvat Community Center Board of Management approves AR write off pertaining to 2023/2024 ice rental in the amount of \$661.12.

Purpose:

The purpose of this report is to seek the board’s authorization to write off AR uncollectible balance related to ice rentals for 2023/2024 season.

Background:

At the last board management meeting a detailed list of AR aging accounts was provided for information only. Since then, most outstanding payments have been received with a few exceptions. As of August 31st, the remaining uncollected amount is \$661.12, which will need to be written off once the board grants authorization.

It is in the staff’s best interest to maintain active communication with patrons, ensuring that all accounts are in good standing, and making sure full payment is received by the end of the arena season. For the 2024-2025 season, several improvements have been implemented to protect arena revenue and offer patrons additional methods of payments. As of September 9, 2024 cash will no longer be accepted at the arena. A debit machine has been installed to facilitate financial transactions. In addition, the municipal office accepts payments through financial institutions, e-transfers, cheques and cash.

Account	Current	31-60 Days	61-90 Days	All Over 90 Days	Total Balance
300192	1.54	38.51	38.51	-	78.56
300197	(38.22)	13.80	13.80	197.39	186.77
300202	0.32	0.32	0.32	16.13	17.09
300284	6.42	6.42	6.42	359.44	378.70
	\$ (29.94)	\$ 59.05	\$ 59.05	\$ 572.96	\$ 661.12

Financial Implications:

The amount of \$661.12, once approved by the board, will be transferred to bad debt expense and will increase the overall operating deficit for the year.

Respectfully submitted by,

Magda Badura, CAO/Treasurer

Report Approval Details

Document Title:	Unpaid Invoices Write Off - 2024-34-Administration Finance.docx
Attachments:	
Final Approval Date:	Sep 6, 2024

This report and all of its attachments were approved and signed as outlined below:

Terri Towstiuć