



OPERATING POLICY

POLICY TITLE: CONTRA-ASSET ACCOUNT POLICY – ASSESSMENTS					
SECTION	FISCAL MANAGEMENT	NUMBER	3.1.1	DATE	1/18/2018
REPLACES POLICY NUMBER: 3.1		TITLE: CONTRA-ASSET ACCOUNT POLICY-ASSESSMENTS			
DATE ADOPTED: 7/14/2011					
DATE REVISED: 1/18/2018					
CROSS REFERENCES:					
APPROVED:					
<i>Lallia Booker</i>				1/18/2018	
GENERAL MANAGER				DATE	
<i>Ronald Kenney</i>				1/18/2018	
SVRA CHAIRPERSON				DATE	

The following schedule will be used in a contra-asset account, called allowance for doubtful accounts, to offset delinquent assessments shown in accounts receivable:

<u>Years Past Due</u>	<u>Estimated Uncollectable %</u>
One	25%
Two	50%
Three	75%
Four	100%

An assessment is a year past due on June 30th of the year following the assessment year.