



North Peace Housing Foundation

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Subject: 2024 Q1 – Doubtful Accounts, Write-offs and Recoveries.

Bad Debts / New Doubtful Accounts Receivable:

A total of \$14,328.03 of bad debt was recorded in the first quarter of 2024. The source of which is unpaid balances of past tenants that vacated in the 3rd quarter of 2023.

1 - Lodge	\$497.00
2 - Seniors' Self-Contained	\$2,197.39
5 - Community Housing	\$10,486.85
1 - Affordable	\$1,146.79

Balances that remain unpaid by 2025 Q1 will be brought forth to be written off.

Write-Offs:

A total of \$67,994.25 of doubtful accounts have remained in the books for a minimum of 1 year and are now eligible for write-off per our policy. Amounts written-off remain collectible to the Foundation.

4 - Lodge	\$8,239.00
2 - Seniors' Self-Contained	\$778.34
15 - Community Housing	\$58,976.91
0 - Affordable	\$0.00

Bad Debts Recovered:

For the period of April 2023 to March 2024, \$4,281.57 of previously written-off bad debts were recovered. These recoveries were a result of the past tenants wanting to reapply for our housing. To reapply, we require that past debts are repaid before we consider the new application.

Recommendation:

To accept as information and for administration to write-off the balances of the previous doubtful tenant debts of \$67,944.25 as per the policy.

Respectfully submitted,

Clayton Bober
Director of Finance