

POLICY BULLETIN NO. 114

SUBJECT:

Uncollectible Accounts.

POLICY:

A vigorous collection policy will be followed by LYREC to keep accounts receivable on a current basis. It is recognized, however, that all accounts receivable are not collectable.

After all feasible methods have failed to collect an account receivable, and in the opinion of management the account is uncollectible, the account will be written off. Any assets the member may have with the cooperative will be used for this account. In addition, a subsidiary record will be kept of these accounts and in the event the individual concerned desires to be reconnected or to take service at a new location, the account will be collected before service is started.