

Accounts Receivable Policy
Approved by BOD 12/14/14

As a modest-sized team with plans to support both competitive and recreational athletes, we are mindful of setting realistic budgets based on affordable dues, securing additional revenue streams and ensuring dues and fees payments by our families.

History: By in large, our team families pay their dues and fees in a timely manner. As with most groups, we usually have a few families in arrears, sometimes for very logical reasons. However, we do have a small number of families who have not paid their dues and fees in full from last year, and a couple of swimmers who have left the program without having paid for their time on the team. The level of bad debt from departing swimmers is about \$700, a lot of King Soopers visits!

New AR Policy: Your Board of Directors has voted to approve a new AR policy, effective 1/1/15, to ensure our team is paid for our investment in our athletes. This policy will apply to retroactive arrears situations, including families who did not pay in full for the 2013-2014 season.

1) Dues / Fees in Arrears 60 Days: When a family falls in arrears 60 days, the finance team will alert the BOD and the Board will provide notice to the family of their failure to meet the payment requirements. The Board will identify a lead person or team to meet with the family to establish in writing the schedule by which payment(s) will be made. If the family is not responsive, the athlete will be asked to discontinue coming to practice.

2) Dues / Fees in Arrears 90 Days: When a family falls in arrears 90 days, the athlete will be asked to discontinue coming to practice unless payments are current under the schedule agreed to in AR Policy Point 1.

3) Final Meet Participation: Our athletes will not be able to participate in their final meet (May for Novice / Intermediate, June for Age Group / Junior) unless they are current in their dues and fees, including any scheduled payments under AR Policy Point 1.