

**THE NATIONAL
TRADE CENTRE**

at
**EXHIBITION
PLACE**

4

February 14, 2001

To: The Board of Governors of Exhibition Place
From: Ernest Vincent
General Manager
Subject: Write-Off of Bad Debt – Moonglow Productions Inc. March 2000

Recommendation:

It is recommended that account receivable of \$17,208.78 incurred from Moonglow Productions Inc. in March 2000 be written off as bad debt.

Background:

For the last year, prior to the finalization of the annual operating results, an allowance for bad debts was annually estimated and recorded. A provision is also made in each Operating Budget as bad debt expense. When an account is finally written-off after all collection efforts have been attempted, the allowance for bad debts is reduced accordingly.

Discussion:

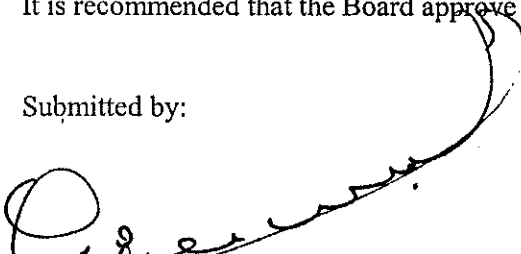
The Event advised us of their cancellation because of lower than anticipated response. An analysis of the accounts contained in the allowance for bad debts has been carried out and it is recommended that this account be removed from the accounts receivable records because they have been determined to be un-collectible. All efforts to obtain the monies owed to the NTC have been exhausted.

The City of Toronto solicitor has made many attempts to collect on this account without any success. Notwithstanding the City effort, the National Trade Centre will continue with further collection efforts through its Collection Agency.

Conclusion:

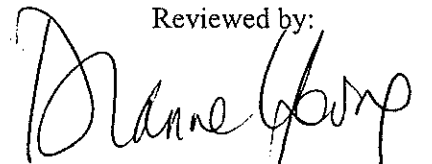
It is recommended that the Board approve the write-off as uncollectible bad debts of this specific account.

Submitted by:



Ernest Vincent
General Manager

Reviewed by:



Dianne Young
General Manager/CEO



EXHIBITION PLACE

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