

Policy Number: 2.21.0

Title:
AMORTIZATION OF PREPAID EXPENSES

Introduction:
This policy has been developed to establish the procedure for amortizing prepaid expenses.

Definition:
A prepaid expense is one that is paid in an accounting period before the service(s) are actually rendered. If the cost of the service(s) is equal to or greater than \$1,800, the amount will be capitalized. If the cost of the service(s) is less than \$1,800, the amount will be expensed.

Responsibility:
It is the responsibility of the General Manager to ensure compliance with this policy.