

Financial Policy and Procedure

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I. Deposits

A. Depositing Money from the Team Mom into the Team Account

- ✧ The Team Mom must:
 - ✓ Make all checks payable to DAA
 - ✓ Mark the check with the Team Name and League
 - ✓ Fill out the 2 ply Money Turn-In (MTI) form and attach the money to deposit
- ✧ The Sport Treasurer makes the calculations, updating the current balance of Team Funds available on the MTI form and gives the yellow copy to the Team Mom to keep in the Team Mom Handbook
- ✧ At this time, a Sponsor/501(c) 3 Receipt may be requested
- ✧ Also on this same MTI form, the Team Mom may request a check providing funds are available in the Team Account

B. Internal Deposits

- ✧ Internal Deposits include Registration, Fundraising, Gate Proceeds, Clinic Fees, etc.
- ✧ All checks must be made payable to DAA
- ✧ Board Members and Director's must pay for their child's registration using a Credit Card or Personal Check-no cash registrations will be accepted by a Board Member or a Director
- ✧ Internal Deposits and Sponsor (Team) Funds must be deposited using separate Bank Deposit Slips and 2 ply Deposit Forms in order to keep Sponsorship (Team) Money separate.
- ✧ At this point Internal Deposits are handled as outlined below

C. Sport Treasurer to the Bank to the Executive Treasurer

- ✧ The Sport Treasurer may make multiple deposits on the same bank visit
- ✧ The Sport Treasurer must:
 - ✓ Put the income code on the front of the check
 - ✓ Stamp the back of the check with the deposit information
 - ✓ Run a Register tape of all the checks/cash being deposited
 - ✓ Fill out a 2-ply Bank Deposit Slip
 - ✓ Deposit the money in the bank within two weeks of receiving the money
 - ✓ Have the yellow carbon copy of the Bank Deposit Slip imprinted with the date and time of the deposit confirming the amount of the deposit
 - ✓ Fill out a 2-ply Deposit Form showing the allocation of the deposited funds with the appropriate income codes
 - ✓ Turn in the yellow carbon copy of the Bank Deposit Slip attached to the white copy of the Deposit Form to the Executive Treasurer
 - ✓ Keep the yellow copy of the Deposit Form for the Sport's records
- ✧ The Executive Treasurer will not record the deposit into the Sport Account unless the yellow carbon copy of the Bank Deposit Slip has been imprinted by the bank confirming the amount of the deposit

D. Executive Treasurer to Monthly Report to Sport Director

- ✧ The Executive Treasurer must:
 - ✓ Verify the yellow carbon copy of the Bank Deposit Slip has been imprinted by the bank confirming the amount of the deposit
 - ✓ Verify that the Bank Deposit Slip total matches the Deposit Form total
 - ✓ Record the deposit and allocate the funds according to the Deposit Form given by the Sport Treasurer into each income category
 - ✓ Run a monthly *All Transactions* Report to be given to the Sport Directors at the next Executive Board meeting
- ✧ The Sport Director and the Sport Treasurer must make sure the *All Transactions* report matches the Sport Treasurer's books accordingly
- ✧ Should there be a discrepancy, the Sport Treasurer should contact the Executive Treasurer immediately
- ✧ The Executive Treasurer will keep the yellow carbon copy of the Bank Deposit Slip and attached white copy of the Deposit Form in the Sport's Annual Compilation notebook

II. Withdrawals

A. From Team Mom out of the Team Account

- ✧ The Team Mom must:
 - ✓ Request money only if there are funds available in the Team Account
 - ✓ Fill out the 2 ply MTI form
 - ✓ Write on the receipt an explanation of what the money was used for
 - ✓ Attach the original and a copy of the receipt to the MTI form
- ✧ The Sport Treasurer makes the calculations, updating the current balance of Team Funds available on the MTI form and gives the yellow copy to the Team Mom to keep in the Team Mom Handbook
- ✧ A Team Mom may not borrow money against their Team Account

B. From Board Members (Internal)

- ✧ The Board Member must:
 - ✓ Write on the bill or receipt an explanation for the expense
 - ✓ Fill out a Withdrawal Form
 - ✓ Attach the original and a copy of the bill or receipt to the Withdrawal Form
 - ✓ Have the Sport Director initial and date their approval on the Withdrawal Form
- ✧ The Sport Treasurer may elect to fill out the Withdrawal Form with the appropriate expense codes
- ✧ A Sport may not borrow money against their Sport Account without Executive Board approval

C. Sport Treasurer to Executive Treasurer

- ✧ The Sport Treasurer must:
 - ✓ Fill out a 2 ply Withdrawal Form and
 - ✓ Assign the Appropriate Expense code to each withdrawal requested
 - ✓ Attach the photocopied receipt or bill to the white copy of the Withdrawal Form
 - ✓ Have the Sport Director initial and date their approval on the Withdrawal Form
 - ✓ Turn the white copy of the Withdrawal Form with the photocopied receipts or bills attached to the Executive Treasurer
 - ✓ Keep the yellow copy with attached original receipts or bills for the Sport's records
- ✧ Withdrawals for Team Sponsor Money and Internal Withdrawals must be kept separately
- ✧ The Sport Director does not need to initial the Withdrawal Form for Team Sponsor Funds
- ✧ The Executive Treasurer will only accept Withdrawal forms submitted by the Sport Treasurer

D. Executive Treasurer to Sport Treasurer

- ✧ The Executive Treasurer must:
 - ✓ Verify that a receipt or bill is attached for each withdrawal requested
 - ✓ Verify that the Sport Director has initialed approval of the Internal Withdrawal
 - ✓ Print and sign checks with a one week turn around time to the Sport Treasurer
 - ✓ Have the President or Vice-President sign and audit the checks for verification of receipts and Sport Director's approval
- ✧ The Executive Treasurer will keep the white copy of the Withdrawal Form and attached photocopied receipts and attached check stubs in the Sport's Annual Compilation notebook
- ✧ Upon receipt of the printed checks, the Sport Treasurer must verify that each check requested is accounted for in the appropriate amount requested
- ✧ Should there be a discrepancy, the Sport Treasurer should contact the Executive Treasurer immediately

E. Executive Treasurer to Report to Sport Director

- ✧ The Executive Treasurer must:
 - ✓ Record and deduct the expense account according to the Withdrawal Form from Sport Treasurer
 - ✓ Run a monthly *All Transactions* report to be given to the Sport Director's at the next Executive Board meeting
- ✧ The Sports Director and the Sport Treasurer must make sure the *All Transactions* report matches the Sport Treasurer's books accordingly
- ✧ Should there be a discrepancy, the Sport Treasurer should contact the Executive Treasurer immediately

II. Withdrawals cont.

F. From Executive Board Members

- ✧ Executive Board Members must:
 - ✓ Write on the bill or receipt an explanation for the expense
 - ✓ Have all Bills initialed and approved by the President or the Vice-President
 - ✓ If the Check Request is a reimbursement: have another Executive Board Member initial the receipt
 - ✓ Fill out a Withdrawal Form and attach the Original Receipt or Bill to the Withdrawal Form
- ✧ The Executive Treasurer may elect to fill out the Withdrawal Form with the appropriate expense codes
- ✧ The Executive Treasurer will keep the white copy of the Withdrawal Form and attached and attached original bill or receipt in the Executive Board's Annual Compilation notebook
- ✧ The Executive Board may not borrow money against the Executive Board Account without approval from the entire Executive Board

G. Annual Debits from Sport Accounts for 2003

- ✧ Insurance Premiums (allocated based on Registration numbers)
- ✧ Executive Board Administrative \$10 per player fee to include:
 - ✓ Youth Leagues Annual Fee
 - ✓ Credit Card Processing Fees
 - ✓ Accountant Fees
 - ✓ Background Checks at \$5 each
 - ✓ 1 Registration flyer per sport per season
 - ✓ Annual Meeting flyers
 - ✓ Annual Election Ballots
- ✧ Kinko's Printing if charged to the DAA account other than the registration forms allotted for in the \$10 per player Administrative Fee
- ✧ Out of County Fees (this total can be found in the Financial Report of the Database)
- ✧ High School Rental for Registration
- ✧ \$10 per player for the 7th field completion

The Executive Treasurer will notify the Sport Director and the Sport Treasurer by email one week prior to the deduction from the account and the amount of the deduction. If there is a discrepancy, the Sport Director or the Sport Treasurer must notify the Executive Treasurer immediately.

H. Refunds

- ✧ The Sport Treasurer must:
 - ✓ Fill out a Withdrawal Form
 - ✓ Explain the reason for the Refund
 - ✓ List which Account the refund is to be debited from
 - ✓ Have the Sport Director initial and date the Withdrawal Form
 - ✓ Turn in the white copy of the Withdrawal form to the Executive Treasurer
 - ✓ Keep the yellow copy of the Withdrawal form for the individual Sport records
- ✧ The Executive Treasurer must:
 - ✓ Verify that the Sport Director has initialed approval of the Refund
 - ✓ For a check refund, verify the originating check has cleared the bank
 - ✓ Transfer \$10 from the Sport's Registration Refund expense account into Sport's Refund Processing Fee income account
 - ✓ Transfer \$15 from the Sport's Registration Refund expense account into the Executive Board's Refund Processing Fee income account
 - ✓ Record the Refund minus \$25 from the Registration Refund expense account
 - ✓ Print and sign the check (total registration minus \$25 Processing Fee)
 - ✓ Have the President or Vice-President sign and spot-audit the check for verification of Sports Director approval

II. Withdrawals cont.

I. Miscellaneous Debits from Sport Accounts

- ✧ Returned Checks
- ✧ Returned Check Bank Fees

The Executive Treasurer will notify the Sport Director and the Sport Treasurer by email once these deductions are made from the bank. The Executive Treasurer will provide the Sport Director or the Sport Treasurer with the supporting paperwork at their next meeting so they may accurately make these Journal Entries in their own Sport Account

J. Travel Team Advances

The Travel Team Expenditure Intent Form is for the purpose of getting a travel advance for any out of area tournaments to alleviate out of pocket expenses

- ✧ The Travel Team Mom must:
 - ✓ Fill out the DAA Travel Team Expenditure Intent Form
 - ✓ Make a copy of the Intent Form to keep for Team Records
 - ✓ Turn the Intent form into the Sport Treasurer
- ✧ The Sport Treasurer must:
 - ✓ Fill out a 2 ply Withdrawal Form
 - ✓ Assign the Appropriate Expense code to each withdrawal requested
 - ✓ Attach a photocopy of the Expenditure Intent form to the white copy of the Withdrawal Form
 - ✓ Have the Sport Director initial their approval on the Withdrawal Form
 - ✓ Turn the white copy of the Withdrawal Form with the photocopied Intent Form attached to the Executive Treasurer
 - ✓ Keep the yellow copy with attached Intent Form for the Sport's records
- ✧ The Executive Treasurer must:
 - ✓ Verify that a Expenditure Intent Form is attached for the requested withdrawal
 - ✓ Verify that the Sport Director has initialed approval of the withdrawal
 - ✓ Print and sign the check
 - ✓ Have the President or Vice-President sign and audit the check for verification of Intent Form and Sport Director's approval
 - ✓ Keep the white copy of the Withdrawal Form and attached photocopied Expenditure Intent Form and attached check stub in the Sport's Annual Compilation notebook

Upon completion of the event the advance was requested for:

- ✧ The Travel Team Mom must:
 - ✓ Copy and submit receipts indicating the actual amount spent on the event
 - ✓ Turn these receipts into the Sport Treasurer
 - ✓ If the amount of the Advance was in excess of the intent, attach funds to be deposited back into the Team Account
- ✧ The Sport Treasurer must:
 - ✓ Attach the photocopied receipts to the Expenditure Intent Form that was originally submitted
 - ✓ Indicate if the Travel Team is due reimbursement if the actual receipts exceeded the advance and submit the Intent Form with attached receipts to the Executive Treasurer
 - ✓ Indicate if the advance exceeded the actual receipts and deposit the excess funds into the bank following the proper Deposit Policy and Procedure, then submit the Intent Form with attached actual receipts and the Deposit Forms to the Executive Treasurer
- ✧ The Executive Treasurer must:
 - ✓ Attach the photocopied actual receipts from the event to the withdrawal form and the original Expenditure Intent Form submitted
 - ✓ Issue a reimbursement check if the actual receipts exceeded the amount of the advance
 - ✓ Record the deposit into the Team Account if the advance exceeded the actual receipts
- ✧ The Executive Treasurer will not issue another check to the Travel Team until this advance has been settled and zeroed out

II. Withdrawals cont.

K. Petty Cash Loans

Petty Cash Loans can be taken from the Sport Account for the specific purpose of Registration, Gate fees, Tournament Gate fees and Concession money

- ✧ Petty Cash Loans may not exceed \$500.00
- ✧ If the Petty Cash Loan is for a specific event, the loan money must be deposited back into the Sport Account within two weeks from completion of the event
- ✧ If the Petty Cash Loan is for on-going events, such as Gate Change or Concession Change, the loan money must be deposited back into the Sport Account within two weeks from closing day
- ✧ The Sport Treasurer must:
 - ✓ Complete a Withdrawal form indicating that the money is for a Petty Cash Loan
 - ✓ Explain the reason for the Loan
 - ✓ Indicate if the Loan is for a specific event or an on-going event
 - ✓ Indicate a projected re-deposit date of the Loan
 - ✓ Indicate the appropriate income account the Loan will be credited to
 - ✓ Have the Sport Director initial and date their approval of the Withdrawal
- ✧ The Executive Treasurer must:
 - ✓ Verify Sport Director approval
 - ✓ Record the Petty Cash Loan in the appropriate income account
 - ✓ Print and Sign the check
 - ✓ Have the President or Vice-President sign and spot-audit the check for verification of Sports Director approval
- ✧ The Executive Treasurer will not issue another check from the Sport Account if the Petty Cash Loan was for a specific event and the money has not been deposited back into the Sport Account within two weeks from completion of the event
- ✧ The Executive Treasurer will not issue another check from the Sport Account if the Petty Cash Loan was for an on-going event and the money has not been deposited back into the Sport Account within two weeks from closing day

III. Transfers

A. Transfers Between Sports or Executive Board

Transfers between Sports may include mistaken Registrations, Equipment Expense sharing or Capital Improvement Expense sharing.

- ✧ The Sport Treasurer transferring the money out must:
 - ✓ Complete a Withdrawal Form notating that this is a Transfer
 - ✓ Explain the reason for the Transfer
 - ✓ List which Income or Expense Account the money is to be debited from
 - ✓ Explain which Sport is receiving the Transfer
 - ✓ Have the Sport Director initial and date the Withdrawal Form
 - ✓ Turn in the white copy of the Withdrawal form to the Executive Treasurer
 - ✓ Keep the yellow copy of the Withdrawal form for the individual Sport records
- ✧ The Executive Treasurer must:
 - ✓ Verify that the Sport Director has initialed approval of the Transfer
 - ✓ Record the transfer from the Sport transferring out the money in the appropriate income or expense account
 - ✓ Record the transfer to the Sport receiving the money in the appropriate income account
 - ✓ Keep the white copy of the Withdrawal/Transfer Form in the Sport's Annual Compilation notebook that the money is being transferred from
 - ✓ Make a copy of the Withdrawal/Transfer Form to be kept in the Receiving Sport's Annual Compilation notebook

B. Internal Sport Transfers

Internal transfers between Sport Accounts may include Banner Fundraising (giving a portion back to the Team in the form of Sponsorship), Travel and Allstar uniform allowances, Cash prizes, etc.

- ✧ The Sport Treasurer must:
 - ✓ Complete a Withdrawal Form notating that this is a Transfer
 - ✓ Explain the reason for the Transfer
 - ✓ List which Income or Expense or Team Account the money is to be debited from
 - ✓ List which Income or Expense or Team Account the money is to be credited to
 - ✓ Have the Sport Director initial and date the Withdrawal Form
 - ✓ Turn in the white copy of the Withdrawal form to the Executive Treasurer
 - ✓ Keep the yellow copy of the Withdrawal form for the individual Sport records
- ✧ The Executive Treasurer must:
 - ✓ Verify that the Sport Director has initialed approval of the Transfer
 - ✓ Record the debit from the appropriate income or expense account
 - ✓ Record the transfer to the appropriate income account
 - ✓ Keep the white copy of the Withdrawal/Transfer Form in the Sport's Annual Compilation notebook that the money is being transferred from

IV. Budgets

A. Creating a Budget

- ✧ Each Sport is responsible for creating their own budget and having their respective Sport Board vote and approve their own budget
- ✧ The Executive Board budget must be voted on and approved by the full Executive Board
- ✧ Each Sport and the Executive Board must:
 - ✓ Create a budget prior to the beginning of each season
 - ✓ Base the income only from revenue generated from Registration, projected fundraising and projected concession profits
 - ✓ If a portion of the budget relies on money from the previous year end balance, make a notation of how much money you are using for the current budget and how much money you are keeping in your Account for Future Capital Expenditures, Emergencies, etc.
 - ✓ Not have the Miscellaneous line item be more than \$1,500.00
 - ✓ Stay within their budget

B. Out of Budget Expenses

- ✧ Any Sport or the Executive Board having an Expense that exceeds their current budget must bring that Expense before the Executive Board to discuss and vote on the adjustment of their budget to include this expense and to insure the Sport or Executive Board stays within their budget for the year
- ✧ Any Capital Improvements to the Park must be discussed and voted on for the approval of the expense and for the proper allocation of the funds by a majority of the Executive Board Members in attendance
- ✧ Any debits not listed under Annual or Miscellaneous Debits from the Sport Accounts must be voted on for the approval of the expense and for the proper allocation of the funds before the Executive Treasurer debits the Sport Account

V. Reports

A. Reports to be given to the Executive Board at each monthly meeting:

- ✧ *Balance Sheet* of all DAA Finances
- ✧ *All Transactions* individualized per Sport to the corresponding Sport Director
- ✧ *Sponsor Income and Expense* individualized per Sport to the corresponding Sport Director
- ✧ *Budget vs. Actual* report individualized per Sport to the corresponding Sport Director

B. Reports available upon request:

When requesting a report, please provide the Executive Treasurer with the date ranges for the report and allow at least 1 week for the reports to be generated

- ✧ Checks written
- ✧ Transfers
- ✧ Deposits
- ✧ Specific Income reports by code
- ✧ Specific Expense reports by code