**Team Budget Guidelines & Example**

At the start of every season the Team Manager, Coaches and Treasurer will put together a Team Budget that is submitted to the LMHA Parents Auxiliary Director for review and approval.

The budget will account for items such as:

Team bus costs, tournament entry fees, coach wages, dryland training, mental health / motivational speakers, team apparel, equipment, meals, accommodations, etc.

Budget updates are sent in to the Parents Auxiliary Director on a monthly basis by the Team Manager including a year end budget.

**Please note**: **no remaining team funds can be refunded** **without Parent Auxiliary approval.**

The team’s budget is divided up by how many players are on the team. This calculation will determine the overall cost per player for the season. A portion of the cost per player is paid by “Team Fees”. The team fees are paid directly by the Parent (Parent Money). Then there is another portion of the cost per player that can be collected through sponsorship / fundraising initiatives. The reason for this is to make hockey more affordable through fundraising opportunities.

It is important to note that these two streams of money have different items that are eligible expenses. The LMHA Bylaws & Guidelines section K, lists the eligible items for parent money and sponsorship/fundraising money. These eligible expenses are used to determine the Parent money required for each player. Section K also clear outlines how to be approved for a fundraising request.

Parents who do not want to fundraise or look for sponsors are able to pay the full Team Fee amount with more parent money. As noted above, please remember that Parent Money collected and sponsorship / fundraising money have different rules to follow and therefore they are treated differently.

EXAMPLE:

These numbers are not actuals they were made up for use in this example only.

* The total Team Budget was $37,800.00
* There are 19 Players on the team
* The overall cost per player is $2,000.00 (17 x 2,000 = 34,0000)
* The overall cost per Goalie is $1,900.00 (2 x 1,900 = 3,800)

Parent Money was: $600 x 17 players = $10,200

$500 x 2 goalies = $1,000 (Goalies did not buy team gloves).

Total is *$11,200*

The sponsorship / fundraising option is $1400 x 19 = *$26,600*

For this example, we will also use the following:

* $9,680 of Parent money was spent on eligible expenses; team apparel, gloves, etc.
* $1,520 of Parent money is remaining.
* $22,600 of the sponsorship money was spent on eligible expenses; Bus, Non-parent Coach wages, etc.
* $4,000 is remaining.
* 2 Parents chose to pay the full $2,000 Team Fee – no sponsorship

In this example:

From the $1,520 parent money remaining in the bank account:

* $1,520 would be divided up by 19 players and each would get back $80.

From the $4,000.00 sponsorship / fundraising money remaining in the bank account:

* 1/19 of $4,000 would be paid back to the parents who fully funded the overall cost for their player with parent money ($4,000/19 = $210.52)
* Two parents fully funded their player so they would receive an additional $210.52 (Total $421.04)
* This would leave $3,578.96 remaining that was raised by sponsorship / fundraising efforts.
* The $3,578.96 is unused sponsorship / fundraising money and is returned to LMHA as stated in Section K.

**Remember: Parent Auxiliary approval is required prior to refunding any remaining money.**