



BUDGET & FINANCIAL POLICY

TEAM BUDGETS & FINANCIALS

Team managers will be sent an email with a link to their Google Sheet Budget. This is to be utilized in order to ensure full transparency with LMBA. The budgets will be recorded for historical purposes to help future teams budget accordingly.

Each team is required to establish a budget and be responsible for levying fees to team members, sufficient to pay for the teams operations for the entire season. A preliminary team budget is to be prepared prior to the first team meeting. The budget should be presented to the parents at your parent meeting and should be approved by the parents. NOTE: The budget may change depending on items such as additional tournaments etc.

When creating your team budget make sure to have considered the following:

- Parent contributions (team fees)
- Tournament entry fees
- Non-Parent coach fees (refer to the non-parent coaching policy).
- Team expenses (meals, team building, apparel, etc.)
- Fundraising income (Fundraisers such as 50/50 during host weekend, etc.)
- Sponsorship/Donations/Employer Grants

Once a budget is agreed upon - all parents should be given a copy of the budget (PDF it and put it in the FILES folder of your Team Snap). Once approved by the parents, the PDF budget is to be emailed to lloydminorballtreasurer@gmail.com. All budgets are to be issued to LMBA by May 15.

If you require more money during the course of the year, it must be taken up with your parents. It will be captured when you submit your ACTUAL `vs Budget statement summary at the end of the ball season. All actual/final budgets must be submitted by September 30. Access to the spreadsheets will be removed at that point.

Budget examples may be provided upon request to lloydminster.baseball@gmail.com.



BUDGET & FINANCIAL POLICY

BANK ACCOUNT

Teams will require two co-signors to manage the bank account. The co-signors shall not be of any familial relations (ie. partners/siblings/in-laws etc). Please fill out the LMBA Bank Information Form and email your preliminary budget to the LMBA treasurer at lloydminorbaseballtreasurer@gmail.com. Once the treasurer has received both signors information and the team budget, the bank authorization letter will be issued.

[LMBA Bank Information Form](#)

The treasurer will issue an authorized bank letter. This document must be taken with you to the Synergy Credit Union in order to gain access to the account. NOTE: LMBA has established and has full access to all the AA team bank accounts to ensure full transparency of funds. The bank account will remain open at the end of each season and signing authority will be removed. Any sponsorship/fundraising money left in the account will become property of LMBA.

General Information:

- No team shall utilize their own personal bank account. AA bank accounts provided by LMBA are the only approved accounts.
- The co-signors shall not be of any familial relations (ie. partners/siblings/in-laws etc).
- Monthly bank statements must be PDF'd and added to your Team Snap files and/or emailed to all parents on the team.
- Try to zero out the bank accounts. Any remaining sponsorship/fundraising money left in the bank account will become property of LMBA.
- Any debts or bills incurred by any team, team official or player on the team, must be settled by the team or individual unless approved in writing by the LMBA Board.
- Any team or individuals incurring debts in the name of LMBA without the approval of LMBA could be subject to prosecution and suspension from LMBA.



BUDGET & FINANCIAL POLICY

EXPENSES & PAYMENTS

All payments made to the Team should be made by cheque or e-transfer. Should neither option be available, and cash is the only option, then the Team must issue a receipt to the individual or organization in the amount of the cash received; this is for the protection of the signors on the bank account. The receipt can be in the form of an email from the team email account or an actual paper receipt.

No expenses are to be paid without a receipt, or in absence of a receipt, a written authorization from the Team Manager(s). The expense form may be found on the website or located here: [LMBA Expense Form](#). This includes all weekend expenses from non-parent coaches.

Following completion of the season, refunds or credit balances held in individual team accounts shall not be distributed until all revenue has been collected and expenses paid. If there is an excess of funds after all team expenses have been paid, parents may be refunded to a maximum amount equivalent to the actual cash contributions provided by parents to the team over the course of the season. No team is allowed to refund a parent more than what was contributed "out of pocket" or for any fundraising amounts raised by parents over the course of the season.

Refunds to parents will be accounted for as a reduction in the parent contribution towards the overall budget.

EMPLOYER GRANTS

Employer grants may be available through employers in recognition of employee volunteerism within the community. Should you be eligible to receive an employer grant, you will need to inform LMBA for proper recording. Grants are typically payable to Lloydminster Minor Baseball Association as a not-for-profit business.

Grants should be reported to LMBA once the employee receives notification that their application has been approved. Please report the amount, cheque or reference number, and team name to the **Treasurer**. Once funds are received by LMBA, and tied to your team, the amount will be transferred to your team.