

FOREST LAKE HOCKEY ASSOCIATION (FLHA) TEAM MANAGEMENT POLICIES



TEAM-SPECIFIC FINANCIAL POLICIES:

Each team will have a Team-managed checking account. These accounts are owned by the Association but will be within the Team Manager's responsibility to deposit funds, disburse payments and keep recordkeeping current. At the start of each season, the Team Manager will be authorized by the financial institution to write checks, make deposits and use a team account-specific debit card. These funds are contributed or fund-raised specifically by the team and used for team-discretionary expenditures like team wear, tournament expenses, scrimmage officials and team gifts. The following list are the rules surrounding Team Checking Accounts:

Team Account specifics

1. Only 1 signature is required for team checks.
2. Team Managers cannot write a check to themselves.
3. Amounts to/from team parents CAN NOT use a payment app (i.e. Venmo).
4. Cannot write a check to a member of the team for indirect payment (reimbursement) of a bill/invoice.
5. A check can be written to a member of the team for up to \$200 for reimbursement of miscellaneous expenses.
6. All bills must be paid directly to a vendor or business using team checks or debit card.
7. Team manager is the only person that can sign the checks on the team.
8. FLHA Teams Treasurer and Association Treasurer are a valid signer on all team bank accounts. Association Treasurer is also a signer on Association bank accounts.
9. Team Registers will be made current at each calendar month-end (by the 7th of the following month).
10. Team Checking accounts will end April 30th the prior fiscal year and begin the next fiscal year May 1st at \$1.00.
11. Any mail being sent to the FLHA PO Box should include the Team Name.
12. All physical documents related to deposits or receipts/withdrawals should be deposited into the Finance Committee mailbox, located in the Goalie Room (Code 9324). IT IS REQUIRED TO PUT THE TEAM NAME/NUMBER ON ITEMS.
13. Team Managers should check their mail slot at least once per week. If something time sensitive is being disbursed, a notification will be sent out to all Team Managers.

Financial Activity Recordkeeping

A. Deposits

1. Deposits need to be completed separately for Team Sponsors and Team Fundraising activities.
2. Take picture of deposit slip if a physical deposit is completed at the bank, which needs to be uploaded to the Team Google drive.
3. All cash or check deposits must be individually recorded by source. For example, everyone on the team provides \$100.00 to get the team balance up and going. With 11 team members the deposit would be \$1,100. The team register must show 11 lines on the register with each family specifically identified and how much they contributed. This is required for both cash and check payments.
4. All checks should be cashed within 7 days of receipt by the manager.

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B. Credit Card/Cash Receipts

1. Official Mailing Address of Forest Lake Hockey Association is PO Box 401 Forest Lake, MN 55025. Ensure anything that is mailed includes the team name.
2. If you are expecting mail with a receipt or a check, please e-mail finance@flhockey.org and teamstreasurer@flhockey.org as soon as possible.
3. Receipts for all items purchased must be digitally captured and submitted to FLhockey+expenses@assist.intuit.com. This needs to be in PDF, JPEG, JPG, GIF, or PNG file type.
4. For cash receipts over \$500.00 from a single individual, the Team Manager will need to provide a cash receipt to that person utilizing the Cash Receipt template. Create a duplicate copy and submit to teamstreasurer@flhockey.org and save in the Team Google drive.
5. All cash transactions must have a valid receipt that can 100% be matched with a cash bank withdrawal. If no legally binding receipt can be received for a cash disbursement, then a cash disbursement is not permitted, and a check must be written.

Note : While payment by cash disbursement is allowed, we highly discourage cash disbursements and recommend using your debit card or checks (in order to create the best possible documentation trail).

Team Financial Register

Manager is responsible for recording required details of ALL transactions on their Team Register located on the Team Google drive. All transactions must be coded with an appropriate categorization (see table below). Misc. Income or Expenses must have a brief description of the nature of the expense.

<i>Category</i>	<i>Expected use:</i>
Team Sponsor - Income	Incoming team sponsorships received
Fundraising - Income	Incoming funds received for fundraiser goods sold/provided
Miscellaneous - Income	Incoming funds received from parents
Fundraising - Expense	Outgoing funds disbursed for fundraiser goods
Away Tournaments - Expense	Outgoing funds disbursed for additional tournament cost
Game Referee - Expense	Outgoing funds disbursed for payment of game/scrimmage officials
Miscellaneous - Expense	Outgoing funds disbursed for team expense not covered above. Examples : apparel, gifts, events, ect.

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Register Reconciliation

1. All bank cancelled checks will be opened, reviewed and documented by the Teams Treasurer upon receipt.
2. Team Registers are utilized by the Finance Committee for updating the official team general ledger.
3. All Team Registers must be updated and completed for the **prior month by the 7th of the current month**

End of Season Closeout

1. Individual families cannot be reimbursed from team funds for more than they physically donated directly to the team funds during the season. This disbursement will be completed by the Teams Treasurer.
2. All excess team funds at the end of the season must be either consumed by the team during team activities or through team gifts. Individual families or players cannot benefit directly from excess funds.
3. All excess funds left in the account after April 1st will be removed from the account and considered a donation to the Forest Lake Hockey association.