

RAISING TEAM MONEY

CKHA Teams are encouraged to raise funds to be used by the team.

USE OF FUNDS

Team funds CAN be used for:

- Coach/player gifts
- Additional Ice Time
- End of the season party
- Team meals
- Teambuilding exercises
- If you are not sure if your intended use of Team Funds is eligible, please contact a CKHA Board Member

Team funds CANNOT be used for:

- The benefit of one or a few individuals
- Funds must be used for the benefit of the TEAM
- Any non-team related activity

ACQUIRING FUNDS

Teams can raise money 1 of 3 ways. They are:

- 1) Donations
- 2) Team Fundraising
- 3) Selling Sponsorships

IMPORTANT

- All funds (Cash or Checks) must be given to the SPONSORSHIP COORDINATOR for deposit.
- Teams are NOT ALLOWED to hold their own funds.

DONATIONS

- Teams retain 100% of all donations for their Team Fund account
- A letter stating that a donation may be tax deductible can be furnished upon request due to the fact that CKHA is a 501c3 Non Profit, provided the donations is greater than \$250
- Donations may come from individuals or businesses.
- Donations imply that the money is simply a gift with no requirement by the team or organization to provide a benefit to the donator

FUNDRAISERS

- Teams retain 100% of all donations for their Team Fund account

- Teams are allowed to run as many fundraisers as they choose, but require CKHA Board approval before they are allowed to
- See Pre-Approved CKHA Fundraiser Options
- Fundraising can come in many forms, but typically involve players or parents donating their time and/or service. In the past teams have worked at Keeneland cleaning up after race days (I believe this pays \$500) and have held car washes.

SPONSORSHIPS

- Teams retain funds for Sponsorships sold based on the formula listed below
- Each team will be required to collect \$300 from sponsorships. If \$300 in Sponsorships are not sold the team will either be assessed a penalty to their Team Fund for the difference of \$300 less the amount sold
- If necessary parents will be assessed a bill for the difference of the \$300
- Teams that will be required to sell Sponsorships are:
 - BTHL 8U teams (not House)
 - BTHL travel teams
 - BTHL Rec teams
 - High School teams
- Teams not listed are not required to participate, but may if they choose. These teams are still subject to the same rules listed on this sheet.
- Sponsorships sold the previous season can only be solicited by the same individual seller the following season (unless specifically told by a CKHA Board Member)

SPONSORSHIP TEAM FUND FORMULA

The team availability portion will work as follows:

- Sponsorship requirement of \$300 per team. The first \$300 that the team raises is retained by CKHA.
- For any Sponsorship money over \$300, the team retains 90% of the funds
- There is no cap on Sponsorships sold

EXAMPLES

Examples of money available for the teams are as follows:

- 1) A team sells \$700 worth of sponsorships, receives a donation of \$100, and then holds a car wash that nets \$200.
 - The team would give CKHA \$300 and then have 90% of the remaining \$400 = NET \$360 to team and \$340 to CKHA.
 - Donation of \$100 is retained by the team
 - Fundraiser of \$200 is retained by the team
 - In summary, the Team would net \$640 and CKHA would net \$360
 - This \$640 for the team would be held by CKHA in an individual ledger and will be distributed as the Team Manager and coach dictates.

DEPOSITING FUNDS OR TEAM FUND INQUIRY

- If you have a Sponsorship, receive a donation, or earn funds through a fundraiser, please contact: Sponsorship@centralkentuckyhockey.com
- Please contact the Sponsorship Coordinator directly if you would like to check your Team Fund balance

REQUESTING FUNDS

- All funds will be “held” in a separate ledger, one per team.
- The team will then request funds via email by emailing the Treasurer and President. Emails are: President@centralkentuckyhockey.com AND Treasurer@centralkentuckyhockey.com
- Please detail the cost and use of funds.
- A check will then be cut directly to the vendor or we can use the CKHA debit card
- Checks to coaches, Team Managers, or parents are not allowed, unless pre-approved by the Board