



Ottawa Jr. 67's AAA Hockey Club

15 September 2010

Minor Bantam 'AAA'	Major Bantam 'AAA'	Minor Midget 'AAA'	Major Midget 'AAA'
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NOTICE TO HEAD COACH / MANAGER OF 'AAA' TEAMS — TEAM FINANCIAL MATTERS —

Welcome to the 4th season of the Ottawa Jr. 67's AAA Hockey Club (subsequently referred to as the Jr. 67's AAAs, or the Hockey Club).

TEAM BUDGET

Since each AAA team is required to be self-sufficient with respect to 'team' expenses, each team manager **must** prepare a team budget so that they can determine the amount of funds that the team will require to meet its expenses for the season. A copy of the team budget **must** be provided to the Treasurer of the Hockey Club:

- **by 27 September 2010 for the Bantam and Minor Midget teams and**
- **by 04 October 2010 for the Major Midget team.**

To assist you in developing your budget requirements, you will find attached a **Team Budget Form** which includes an **estimate** for certain expenses for your team's division and level based on the current year's estimate of costs. The Team Budget starts with the projected team expenses and then the required revenues to cover these expenses, with the Parent Contributions being the final balancing item.

An electronic copy of the Team Budget Form for each team (as well as all of the financial forms) is available on the Hockey Club's web site at www.ottawajr67aaa.com. Since your actual team budget cannot be saved on-line (nor should it be available for the world to see), you should save the electronic copy to your computer's C drive. In the electronic copy of the Team Budget Form, when you fill in the yellow shaded areas, the built-in formulas will perform most of the other calculations – **except for** the final calculation of the Parent Contributions – Actual requirement.

- **Rule-of-Thumb:** When preparing your team budget, it is better to **estimate high on the expenses, and estimate low on non-Parent Contribution revenues**. This leads you to estimate high on Parent Contributions to ensure that sufficient funds will be available to meet team needs. You **never** want to be in a position of having to ask parents after the

season is over to provide additional funds to cover team year-end expenses. Therefore, in developing your budget, your team expenses should be less than your team revenues.

- Experienced Team Managers know that it is far easier to collect money from parents at or near the start of the season, then to have to chase them for extra Parent Contributions at the end of the season when their mind (and/or pocketbook) is no longer on hockey. To facilitate this process, the Hockey Club held a registration night on August 30th (Major Midgets will be on (*date to be determined*)) to collect the Hockey Club's registration fee as well as team fees or parent contributions, and any orders for game jerseys, track suits, leather jackets, etc.
- Keep in mind also that most costs related to tournaments, equipment, ice for exhibition games, etc. are generally incurred early in the season. Therefore, initial Parent Contribution payments have been calculated as follows (percentages are approximates only):
 - **35% by September 1st** (September 30th for Major Midgets),
 - **20% by October 15th,**
 - **20% by November 15th,**
 - **15% by December 15th,** and
 - **10% by January 15th.**
- We also recommend that sponsorship funds be due by the middle of October or sooner to the extent possible to maximize the value of the sponsor benefits to the sponsor.
- Any teams that have a negative bank balance as of December 31st will see practice times suspended until the team account is in a positive position.

You are reminded that **the Hockey Club's Bylaws as well as its Rules & Regulations do not permit any individual team to hold its own bank account.** "Failure to conform to this rule will result in disciplinary actions against the member and/or team management."

The sections below on **Deposits of Receipts/Revenues** and **Cheque Requisitions** provide specific instructions related to the deposit of team funds into the Hockey Club's Bank Account and to the cheque requisitioning process to obtain funds from the Hockey Club's Bank Account within the limits of the individual team's balance of funds available.

It should be noted that *the Hockey Club will reimburse team officials the cost incurred for upgrading coaching or training qualifications.* Therefore, there is no need for individual teams to estimate the cost of such expenses. However, a '**Deposit / Disbursement Record**' form (see attachment or our web site), along with the appropriate receipt, **must** still be submitted to the OSMHA Treasurer to obtain the required reimbursement for the upgrading of coaching or training qualifications.

- Please note that a check will be made with the Hockey Club's Risk & Safety Director to ensure that the team official has submitted or has on file his/her Police Record Check (PRC) before reimbursement is made.

- In the case of a coach clinic, a check will be made with the Hockey Club's President or her designate to ensure that all the required documentation has been provided for formal completion of the course before reimbursement is made.

EXPENSES

There are a number of items to consider when preparing the budget. The numbered items below correspond to the numbers in column A of the **Team Budget Form**.

1. Ice costs:

This is typically the team's largest expense. For the 2010-11 season, teams will be charged for all the ice that they have received from the Hockey Club – that is, regular season and playoff league games and practice ice (but excluding tryout ice). In addition, teams may acquire some ice on their own.

Therefore, there are two classes of practice ice that each team may need to budget for:

1. **League games, practice ice (including that used for "Home" Exhibition games – where the ice is provided via the Hockey Club** – Such ice is composed of a mix of ice provided from City of Ottawa owned arenas which is generally obtained from the Bytown District (District B) at an hourly charge for the 2010-11 season of \$160.00 and ice rented from Carleton University is about \$290.00 per hour. For the 2010-11 season, a blended rate of \$210.00 per hour will be used.
2. **Practice & "Home" Exhibition games – where the ice is purchased separately by the team** – The ice rental rate is about \$160.00 per hour from City of Ottawa arenas and has been estimated at \$290.00 per hour for non-City owned arenas, given the private sector nature of this ice. *Each team needs to decide how much ice, if any, it will purchase on its own and include this in its budget submission.*

Ice returns: The City of Ottawa requires **at least one month's** notice in order for the Hockey Club and/or team to receive full credit for any ice that is returned to them. If ice has been allocated to a team by the Hockey Club's Scheduler and **if sufficient notice is not provided** to him or his designate, **the team will be charged** for this ice.

- **Special Note:** Notwithstanding the above, teams will be encouraged to retain the ice allocated to them by the Hockey Club's Scheduler through to about mid-March 2011 (prior to the school March break). If a team did not make the playoffs or loses out in one of the earlier rounds, the team will be expected to use this ice time for exhibition or intersquad games and to continue developing their players for the next season.

Transfers of ice between teams:

- Any transfers of ice between teams **from the Hockey club's bulk ice allotment** that is provided to the teams by the Hockey Club's Scheduler should be directed to the Hockey Club's Scheduler, who will make the necessary adjustment to the monthly allotment sheet

prior to sending it to the Treasurer for monthly billing purposes. Otherwise the team that was initially allocated the ice will be billed for it.

- For any transfers of ice between teams of **ice purchased directly by a team**, the Team Manager should at the earliest opportunity notify the Treasurer by E-mail – with a copy to the Team Manager receiving the ice in question – the particulars (date, time, duration, arena, and the cost) of the ice so transferred. Upon receipt of such notification, the Treasurer will make the necessary inter-account transfers based on the City ice rate or other appropriate ice rate provided.

2. Tournament fees:

Tournament fees are often the second largest team expense. The cost of individual tournament fees can vary significantly – from \$1,000.00 to \$1,200.00 or more. The amount of the tournament fee depends, in part, on the number of guaranteed games, the length of the games, the playoff format, and the value of any trophies or gifts provided. It is, therefore, important to try to determine at an early stage the total number of tournaments that the team wishes to enter. Unless the exact tournaments and their respective costs are known, teams are encouraged to use the estimated average cost of tournaments for their team as provided in the Team Budget Form which is based primarily on last year’s tournament fees, adjusted for the impact of the HST.

- The Hockey Club has already provided most teams with “advanced funding” for several tournaments – all of which is charged to the team and will be recovered by the Hockey Club as team revenues are received. *Please consult the team financial statement of operations that has already been provided to you for team expenses incurred to date.*
- **Special Notes:**
 - A team must obtain a signed Travel Permit, in advance, for any travel outside the boundaries of the ODMHA.
 - If the fees for a U.S. tournament are payable only in U.S. funds, the Hockey Club’s Treasurer can arrange, with about 4 days advance notice, for a money order in U.S. funds to be issued to the tournament organizer.

<p>Special Note: When a team travels to the USA, they do not need extra insurance, but it is recommended. Hockey Canada and OHIP only cover Ontario rates. If you obtain extra insurance, get insurance coverage for outside Canada and something that covers contact sports as well as both players and accompanying parents/guardians. Contact the ODMHA or consult their web site for additional information on this matter.</p>
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3. Equipment:

As part of your team’s equipment expenses, you should include provisions for name bars (at a minimum, for new players to the Hockey Club), sponsor bars, practice jerseys (at a minimum, for new players to the Hockey Club and for affiliates), and game jerseys for affiliate players.

Game jerseys for new players to the Hockey Club/team or for those requesting a replacement jersey are to be paid directly to the Hockey Club and, therefore, will not flow through the team's financial statement of operations.

For the **Minor Bantam team**, the game jerseys are being provided to the team by the Hockey Club on a "loan basis" only and are to be returned to the Club at the end of the season. However, given the substantial cost associated with these jerseys, the Minor Bantam team will be charged a ***deposit on the jerseys of \$2,000.00*** to help ensure that these jerseys are returned to the Club at the end of the season washed, *with the name bar and/or sponsor bar as well as C's and A's where applicable, properly removed from each jersey*, and with only normal wear and tear. All or part of the deposit may be refunded to the team at the end of the season depending on the condition of returned jerseys as determined by the Club's Equipment Manager.

For the **Major Bantam and Minor Midget teams**, the game jerseys for affiliate players only being provided to the team by the Hockey Club on a "loan basis" only and are to be returned to the Club at the end of the season. The Major Bantam and Minor Midget teams will be charged a ***deposit on the affiliate jerseys of \$1,000.00*** to help ensure that these affiliate jerseys are returned to the Club at the end of the season washed, *with the name bar and/or sponsor bar as well as C's and A's where applicable, properly removed from each jersey*, and with only normal wear and tear. All or part of the deposit may be refunded to the team at the end of the season depending on the condition of returned jerseys as determined by the Club's Equipment Manager.

For the **Major Midget team**, the game jerseys for affiliate players as well as the Barber Pole jerseys being provided to the team by the Hockey Club on a "loan basis" only and are to be returned to the Club at the end of the season. The Major Midget team will be charged a ***deposit on the affiliate jerseys and Barber Pole jerseys of \$1,500.00*** to help ensure that these jerseys are returned to the Club at the end of the season washed, *with the name bar and/or sponsor bar as well as C's and A's where applicable, properly removed from each jersey*, and with only normal wear and tear. All or part of the deposit may be refunded to the team at the end of the season depending on the condition of returned jerseys as determined by the Club's Equipment Manager.

With respect to the socks, the Hockey Club will make arrangements to purchase a set of 20 home and away socks for each team, which in turn will be charged to each team by the Treasurer for their fair share of the actual cost of the socks. The set of 20 socks includes spares for potential affiliated players.

Teams are also encouraged, for health reasons, to purchase individual water bottles for each player and a bottle holder for the team. Usually this becomes the responsibility of the trainer to handle during the season for games and practices.

An allocation of about 35 to 40 pucks is donated annually to each team free of charge.

The team is expected to make its own provisions for a **First Aid Kit**, although it is likely that the coaching team may already have one available **as well as medical supplies**.

4. Referees:

For the 2010-11 season, the cost of referees for regular season and playoff league games as well as any exhibition games is considered a team expense. Teams will be required to **pay the referees and linesmen cash (exact amount) before the start of each game.**

For budget purposes, teams will bear the full cost of paying referees and linesmen for their “home” exhibition games; however, if there is little or no opportunity for an “away” reciprocal game, then the Jr. 67’s AAA coach or manager could try to recover a portion of the cost of the referees and/or ice expense for the “home” exhibition game.

5. OEMHL League Fees:

For the 2010-11 season, the applicable OEMHL League Fees will be charged to each team. The fees for this season are \$1,750.00 per team.

6. ODMHA & District B (Bytown) Fees:

The ODMHA insurance and assessment fees are expected to be \$27.00 for each carded player and team official.

District B, to whom the Hockey Club reports through to the ODMHA, is expected to charge a fee of \$1.00 per player.

For the 2010-11 season, these fees will be charged to the team.

7. Team Events:

The most common team events are meals at tournaments along with a Xmas party and/or a year-end party. Other team events that teams may wish to budget for are such things as the rental of a ‘party’ room for away tournaments. ***Each team needs to decide whether it will engage in such team events and, if so, it will need to include an appropriate amount in its budget submission.***

8. Team Gifts & Pictures:

This expense category includes dress shirts or golf shirts for team officials only, if necessary, as well as individual player and team pictures. It may also include Xmas gifts, year-end gifts or other gifts for players and/or officials, and other gifts as deemed appropriate. ***Each team needs to decide whether it will engage in such gift giving and, if so, it will need to include an appropriate amount in its budget submission.***

In accordance with Hockey Club’s Sponsorship Policy, team’s should budget for various sponsorship related expenses.

9. Transportation & Travel Expenses:

There are two types of transportation and travel expenses that teams should budget for.

The first type is player-related expenses, which consist primarily of bus rental expenses for out-of-town tournaments.

The second type is coach-related expenses in accordance with the Hockey Club's 2010-11 Policy on Reimbursement of Travel Expenses for Head Coaches and Other Team Officials, which is available on our web site at www.ottawajr67aaa.com.

Each team needs to decide the nature and extent of its transportation and travel expenses and to include an appropriate amount in its budget submission.

10. Miscellaneous Expenses:

This is a catch-all expense category for any team expenses not covered by the above items or by the player development expense item below. It can include such items as team administrative expenses (e.g. postage, envelopes, faxes, labels, photocopying, office supplies, etc.), team drinks or juices provided at the end of selected or all games, pin exchange gifts (Hockey Club pins are available at a reasonable cost through the Hockey Club's President), timekeeper and scorekeeper expenses, if applicable, and other expenses. ***Each team needs to decide the nature and extent of such miscellaneous expenses and to include an appropriate amount in its budget submission.***

The Hockey Club will provide each team with a Cheque Endorsement Stamp, which will be charged to the team at its estimated replacement cost of \$35.00. This amount will be fully refundable to the team upon the return of the Stamp at the end of the season.

Did you know? – Coaches are provided with gamesheets for league games at their league coach meeting prior to the start of the season, however **extra gamesheets for exhibition games** are available from the Canteen staff at the Brian Kilrea Arena. You will be required to sign out for the gamesheets taken – up to a maximum of 4 at any one time – and their cost will be charged to the Hockey Club.

11. Player Development Expenses:

This includes off-ice and on-ice training provided to the team via the Hockey Club for both goalie and player development. An estimate of these expenses has been included in the partial budget provided by the Treasurer to each team.

It may also include any other off-ice and on-ice training purchased separately by the team and other player development expenses, in which case the team will need ***to include an appropriate amount in its budget submission***

RECEIPTS and REVENUES

- **Special Note re Cash Receipts:** Team managers may wish to purchase a Receipt Book and to issue a receipt for any *cash* receipts to provide an appropriate paper trail and thereby to avoid potential disputes regarding such items. The Receipt Book should

contain a duplicate copy of the receipt for your records – with the original receipt being issued to the individual/organization paying cash.

1. Sponsors/Donations:

Teams are encouraged to seek both team and player sponsors. The Executive has approved the Hockey Club's Sponsorship Policy for the 2010-11 season, which is available on the Hockey Club's web site.

As soon as possible after receipt of sponsorship funds (see the section below on **Deposits of Receipts/Revenues**), the Hockey Club's Director of Fundraising and Sponsorship or her designate will issue a receipt to the sponsoring organization – either directly or through the team manager or player/parent who obtained the sponsor. ***It is therefore important for the Team Manager to provide the Hockey Club's Director of Fundraising and Communication with the appropriate Sponsorship Agreement Form in a timely manner so that a receipt can be issued promptly.*** A pro-forma Sponsorship Receipt form on Hockey Club's letterhead has been prepared to facilitate this process.

It should be noted that **some sponsors issue a cheque in the name of a numbered company** (their legal name). In such instances, we would appreciate it if you could **please obtain the name under which the company operates as (O/A)** – which is likely to be a more recognizable or noteworthy name. Since we intend to acknowledge all sponsors on the Hockey Club's or team's web site, the name under which the company 'operates as' may be more meaningful than a numbered company name.

Expenses, if any, associated with a **Draft a Player Sponsor** will be deducted from the sponsorship amount for the purposes of calculating the net credit to be provided to the player who obtained the sponsor.

- For a typical example, if a player obtains a \$500.00 Draft a Player and if the sponsor costs associated with this total \$25.00, then the player will receive a net credit to his/her Parent Contributions of \$475.00.

In addition to a Draft a Player Sponsor, a specific player may also receive a **Directed Sponsorship** from a corporation, organization, or individual. Seventy-five per cent (75%) of the monies raised through a Directed Sponsorship, net of any expenses associated with the benefits provided to the sponsor, may be used to offset the specific player's team fees/parent contributions.

It is, therefore, **critically important for the team manager** to track which player obtained which sponsorships and in what amount so that the appropriate distribution could be made. If sponsorship monies are deposited directly by the team manager, then he/she should also note this information on the '**Deposit / Disbursement Record**' form, which provides notification of the deposit of the sponsorship funds.

It should be noted that team sponsorships shall effectively be distributed equally amongst all team player accounts.

2. Other fundraising activities:

Teams may wish to engage in various fundraising activities. Such activities could include, but are not limited to, a silent auction, bottle drives, car washes, garage sales, bake sales, product sales (e.g. chocolate bars), 50/50 draws, and ticket sales or raffles. The specific nature of the planned team fundraising activity(ies) should be itemized on the Team Budget sheet and a conservative estimate made of the net amounts to be raised (after related expenses, if applicable).

Did you know? – For certain fundraising activities, such as bottle drives, you will be required to obtain a *special events permit* from the ODMHA/Hockey Canada to ensure that your team is covered by the ODMHA insurance for this activity. If you are not sure if a permit is required, call to ODMHA office at 613-224-3589 to enquire or send them an E-mail at odmha@odmha.on.ca.

3. Parent Contributions:

After taking into account all of the above revenues and the total team expenditures, any shortage or deficit will have to be raised from Parent Contributions, equally allocated among team members.

The “box” in this section of the budget form provides a formula driven calculation of the Minimum Parent Contribution requirement per player based on the number of players on the team. For the **Parent Contribution – Actual Requirement, the Team Manager should round up** the minimum amount to the next higher \$25.00 or \$50.00 to ensure that sufficient funds will be on hand to cover all team expenses – including some unexpected expenses.

All Parent Contribution cheques should be made payable to the “Ottawa Jr. 67’s AAA Hockey Club”.

DEPOSIT OF RECEIPTS/REVENUES

The Hockey Club deals with the Bank of Montreal branch located at the corner of Smyth and St. Laurent Blvd. (Russell Road). This branch currently (September 2010) maintains the following hours:

Monday to Wednesday	10:00 a.m. to 5:00 p.m.
Thursday and Friday	10:00 a.m. to 6:00 p.m.

However, if there is another Bank of Montreal branch that is more conveniently located for you, **you may make your deposits at any Bank of Montreal** – provided the Hockey Club’s transit number (#2374) and account number (#8134-297) are clearly indicated on the deposit slip.

Each team manager will be provided with a Bank of Montreal Hockey Club deposit book for the deposit of team revenues. The Bank will place a stamp on the deposit slip indicating the date of deposit. The Bank will retain the #1 copy of the deposit slip. The #2 copy of the bank-stamped

deposit slip is to be given to the Hockey Club's Treasurer with a photocopy of same being kept by the Team Manager. (Alternatively, #2 copy of the bank-stamped deposit slip could be retained by the Team Manager with a photocopy of same being provided to the Hockey Club's Treasurer.)

- **Special Notes:**

- **For all deposits**, please attach a Hockey Club **Deposit Summary Form** – copy attached – (or facsimile) to the deposit slip detailing from whom the moneys were received. This will facilitate tracking the source of these funds and help to ensure that everyone on the team is making their appropriate financial contribution. The team manager is also encouraged to retain a copy of each completed Hockey Club Deposit Summary Form for his/her records. An electronic copy of the Deposit Summary Form will be posted on the Hockey Club's web site.
- **More than one type of transaction** (e.g. sponsorships, fundraising, parent contributions, etc.) **can be included in a single bank deposit** – although it is necessary to identify the various components on the Deposit-Disbursement form and Deposit Summary Form provided to the Hockey Club's Treasurer. This will help save on bank service charges. Lets not make the banks any richer than they are.
- Also to save on bank service charges, you may **use two or more pages** from the Bank deposit book provided to you **to make a single deposit**. For example if you require 2 pages, simply label the first page "Page 1 of 2" and the second page as "Page 2 of 2". The Bank will, however, prefer that any cash deposits be recorded on the last page of the deposit slip.
- Also, if you are **depositing U.S. funds**, the Bank requires that you use a separate deposit slip for such a deposit – that is, **do NOT mix Canadian and U.S. funds in the same deposit**.

A '**Deposit / Disbursement Record**' form **must** be completed to identify the nature of the deposit for the Hockey Club's Treasurer to ensure the proper allocation of funds to the various revenue accounts. To ensure that your team is credited with this deposit in a timely manner, the #2 copy of the deposit slip **must** be attached to this 'Deposit / Disbursement Record' form – along with a copy of the Hockey Club Deposit Summary Form (or facsimile) – and, as soon as possible after the deposit has been made, be provided to the Hockey Club's Treasurer by:

- ◆ by dropping them off in the Treasurer's 'mailbox' inside the Canteen area in the Brian Kilrea (Canterbury) Arena, or
- ◆ forwarding the documents electronically/scanning (E-mail to the Treasurer at: robertpelland@rogers.com or Fax: 613-523-7540), or
- ◆ by mailing them to: Bob Pelland, 548 Bathurst Ave, Ottawa, Ontario K1G 0X8.

A copy of the 'Deposit / Disbursement Record' form is attached to get you started. Please make additional copies as required. An electronic copy of the 'Deposit / Disbursement Record' form will also be posted on the Hockey Club's web site.

CHEQUE REQUISITIONS

All requests for disbursement of funds for the 'team account', including petty cash requests (for minor cash purchases, e.g. juice for players, administrative expenses, referees for league and exhibition games, etc.), should be **accompanied by a 'Deposit / Disbursement Record' form** as well as any applicable receipts, and, as for deposits, should be provided to the Hockey Club's Treasurer by:

- ◆ by dropping them off in the Treasurer's 'mailbox' inside the Canteen area in the Brian Kilrea (Canterbury) Arena. The Treasurer, or his representative, is usually at the Canteen/arena every other day during the hockey season to pick up mail. or
- ◆ forwarding the documents electronically/scanning (E-mail to the Treasurer at: robertpelland@rogers.com or Fax: 613-523-7540), or
- ◆ by mailing them to: Bob Pelland, 548 Bathurst Ave, Ottawa, Ontario K1G 0X8.
 - **Special Note:** For the 2010-11 season, if an electronic copy of the 'Deposit / Disbursement Record' form is E-mailed to the Treasurer, the Team Manager/Coach will not be required to provide a hard copy of this form. However, **the original copy of any applicable receipts will still need to be dropped off** in a timely manner in the Hockey Club's Treasurer's 'mailbox' inside the Canteen in the Brian Kilrea (Canterbury) Arena, or sent electronically, or mailed to the Hockey Club's Treasurer.

Turnaround time on any cheque requirements is normally about a 3 to 4 day (or less) given that a co-signature is required on each cheque, and cheques to be co-signed are submitted in a batch.

When requesting cheques, please indicate on the 'Deposit / Disbursement Record' form **the date that the cheque should be dated**, particularly for post-dated cheques associated with tournaments, to enable the Hockey Club to better manage its cash resources. (*Your tournament application form will generally indicate whether a cheque for a tournament can be post-dated or not without affecting your eligibility in the tournament.*) While your tournament application form and accompanying (post-dated) cheque should be sent in early to guarantee your team a spot in the tournament, historically the cheque for most tournaments is not cashed until about 2-3 weeks before the tournament date. This allows sufficient time for the cheque to clear the bank before the tournament actually begins. With a large number of tournaments "booked" 3 or more months in advance, at an average cost of \$1,000.00 or more, this can represent for the Hockey Club as a whole with 4 competitive teams a substantial amount of funds (up to \$5,000 to \$10,000 in total) that, if the cheques are not post-dated, cannot be temporarily invested on your behalf. The investment income derived from competitive team funds is used to defray any bank service charges charged to the Hockey Club.

If no receipt is available (except for tournaments made payable directly to the tournament organizer) or if the receipt has been lost, you are requested to submit a **Declaration of Incurred Expenditures** form, copy attached.

Petty Cash Control Sheet: Any team that requests a Petty Cash Advance for cash expenses such as game referees and other minor purchases will be asked to complete a Petty Cash Control Sheet to provide a record of the use of the funds. A copy of the Petty Cash Control Sheet is attached.

- An accounting of any petty cash money received, including receipts where applicable, will have to be made before the end of the season.
- An electronic copy of the Petty Cash Control Sheet will also be posted on the Hockey Club's web site.

MONTHLY FINANCIAL STATEMENT OF OPERATIONS

Each team manager and coach will be provided with a summary and detailed financial statement of operations for his/her team based on financial transactions received or brought to the Hockey Club's Treasurer's attention up to about the middle of each month (that is, following receipt and reconciliation of the monthly bank statement). When you provide the Treasurer with a copy of your team's budget, he will incorporate it into your team's monthly financial statement of operations for comparative purposes.

At the bottom of the Summary sheet of the team's financial statement of operation will be a **notation on the amount of post-dated cheques on hand** that have been provided to the Hockey Club's Treasurer. Since these cheques cannot be cashed until their due date, the value of these post-dated cheques will **not** be included in team revenues until such time as they are cashed/deposited, but it will help to serve as an indication of whether the team will have sufficient funds available to cover all their team expenses.

During the course of the year if ***an NSF cheque*** is received related to your team's Hockey Club registration fees, parent contributions, or other revenues or receipts, this ***will be deducted from your team account***. You will be advised immediately of any NSF cheques for your team. If necessary, an E-mail or a letter requesting reimbursement for the NSF cheque will be sent to the individual involved with a 'cc' copy of the E-mail or letter provided to the team manager. The team manager is encouraged to assist in obtaining reimbursement for the NSF cheque to replenish team funds.

- **NOTE:** In line with our NSF Cheque policy, any cheques which are returned by the bank due to insufficient funds are subject to a \$25.00 NSF cheque administration fee. This NSF cheque administration fee will be charged to the team/player and credited to the Hockey Club to offset bank service charges.

<p>Respecting Privacy – It is important to respect the privacy of parents, particularly with respect to financial matters which should be treated with great discretion.</p>

When you receive your financial statement of operations, please review it and report any discrepancies from your records to the Hockey Club's Treasurer in a timely manner so that a

reconciliation and, if necessary, adjustments can be made to the Hockey Club's (official) records or your records, as appropriate.

If you feel that you would like additional information disclosed in your financial statement of operations, the Treasurer would be happy to discuss this with you and see if it could be accommodated.

RETURN OF EXCESS PARENT CONTRIBUTIONS AT END OF SEASON

At the beginning of the season, team managers are ***strongly encouraged*** to inform their players/parents, ***preferably in writing***, that everyone on the team is expected to make an equal ***financial*** contribution to the team, ***including team fundraising efforts***. Players/parents should also be informed that their financial contribution during the season will be taken into account in the allocation and return of any excess parent contributions at the end of the season.

Throughout the season, the team manager should track the financial contribution made for each player in terms of their registration fees, parent contributions, sponsors, and other fundraising activities. ***In the case of parent contributions, the team manager should take note and record which parent made the parent contributions – especially in the case of a split family – so that any excess parent contributions at the end of the season can be returned to the appropriate parent.***

The Hockey Club's Treasurer will do some tracking as well, as *this is critical for determining the final Return of Excess Parent Contributions payout following the end of the season*. The Treasurer's tracking sheet of team deposits and player contributions will be provided to the Team Manager along with the monthly financial statement of operations beginning in October 2010. **Team Managers are strongly encouraged to reconcile each month their records of player financial contributions with that of the Treasurer's to avoid undue delay in the accounting for and distribution of the Excess Parent Contributions at the end of the season.**

Informing players/parents at the beginning of the season how any excess Parent Contributions will be dealt with at the end of the year should avoid any disputes at year-end.

If a relatively small team balance is remaining say, \$150.00 or less (*or \$10.00 or less per player*), the team/parents may wish to consider donating this money to a charitable or non-profit organization – such as the Children's Hospital of Eastern Ontario (C.H.E.O.), Canadian Cancer Society, the Heart and Stroke Foundation, Roger's House – or even to the Ottawa Jr. 67's AAA Hockey Club's Fund for Kids to help those with an identified and confirmed financial need.

- **Reminder:** Cheques for Return of Excess Parent Contributions can only be issued after all team expenses have been accounted for and after the cheque endorsement stamp has been returned to the Hockey Club. Upon its return, the appropriate refundable deposit

credit will be given to the team. *The Team Manager is strongly encouraged to return the cheque endorsement stamp as soon as possible once their season has ended.*

We look forward to your co-operation on financial matters throughout the year and, on behalf of the Hockey Club Executive Committee, we wish your team good luck in the 2010-11 hockey season.

Yours sincerely,

Anna-Murphy-Dow
President
613-731-6545

and

Robert J. (Bob) Pelland
Treasurer
613-523-7540

Attachments:

1. Team Budget Form
2. Deposit / Disbursement Record Form
3. Deposit Summary Form
4. Declaration of Incurred Expenditures
5. Petty Cash Control Sheet
6. Financial Statement of Operations (current)

Note: The first five forms will be available on the Ottawa Jr. 67's AAA Web site at www.ottawajr67aaa.ca

Enclosures (where necessary):

- Bank of Montreal Deposit Book for the Ottawa Jr. 67's AAA Hockey Club bank account
- Cheque Endorsement Stamp