



Hopewell Youth Association, Inc.

HYA Advanced Teams Financial Policies Travel Team Surplus Funds

Below is a detailed statement regarding Travel Team Surplus Funds, and the related financial policies established by the HYA Board of Directors that apply to all Hopewell Travel Teams.

Each Advanced Team will normally fundraise to help pay for team events, tournaments, uniforms, and other team expenses. Occasionally large contributions are made to the team by donors. The below policies are in force regardless of the amount of fundraising or contributions made to the team.

Travel Team Surplus Funds

In the event of Surplus Funds at the end of a Travel team season, a Manager is not obligated, nor is it customary, to refund any fee for any family. It is not in the best interest of Hopewell Youth Association or the Advanced Team program to allow families to play for "free". Any refund to any Travel Team family must be expressly reviewed and approved by the HYA Advanced Team Committee as well as the HYA Board Executive Committee.

If a Manager decides to refund fees to a family (or families), the family can only receive a refund up to the amount they actually paid via cash, check, or credit card...this is an IRS restriction. Refunding an amount greater than the actual amount paid by the family is a violation of Federal law, since any money collected as donations or fundraising efforts is the property of the 501(c)(3) organization, and can not legally be given to individuals.

Service time donated to a team does not qualify as fees actually paid to the team, and therefore, can not be given a monetary value for the purposes of providing a refund to the parents. At the discretion of the Manager, any Service time (or other "donation commission fee") donated to the team can be given a monetary value for the purposes of reducing a player's fee payable to the team...but that value may not be given back to the family in the form of a refund.

There are no restrictions on the amount of funds the team may carry over from season to season. If a new manager takes over a team, the funds stay with the team.

If a travel team loses their sanction as a Hopewell team, all bank accounts must be closed. Funds MAY be disbursed back to families following the above guidelines, and at the discretion of the Manager and/or HYA Board Executive Committee. If any funds remain after being disbursed according to the above guidelines, those funds are the property of Hopewell Youth Association, Inc.

Hopewell guidelines require teams to provide pre-season budgets and post-season financial statements to the HYA Board. Any financial discrepancy from season to season will result in immediate disciplinary action. The HYA Board also requires good communication from the manager to the team regarding financial status, and the distribution/collection plans in the case of a surplus or deficit of team funds.

*Building Future Leaders ...
One Base at a Time*

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