



Summerside Area Baseball Association TEAM FINANCIAL ACCOUNTABILITY POLICY

Financial Reports:

- The Manager of each SABA Team shall make a detailed Financial Report of the team's activities for that baseball season. The Report shall be delivered to the Director of Ways and Means on or before the 1st day of October.
- Teams are expected to submit all receipts and financial statements from the past season as part of their Financial Report. If teams have obtained a lottery license during the season, a copy must be included with Financial Report.
- If the team has a surplus at the end of the year and the parents have contributed financially to the team, then the surplus may be divided equally amongst them if they so choose but cannot exceed the original parental out-of-pocket contribution. Remaining funds shall be recovered by SABA.

Fundraising:

- The manager of each SABA team must provide the Director of Ways and Means with a financial statement and include all if any, expense receipts. Failure to submit this statement can result in the manager being suspended from SABA for the following year.
- The manager of each SABA team must submit a Pre-season Budget to the Director of Ways and Means outlining the teams' intentions on Fundraising and estimated costs associated with the teams upcoming season.
- The manager of each SABA team shall abide to SABA Fundraising Guidelines found in Policy 3 of Section 3 of the constitution which reads:
 - o Teams Can Only Fundraise for Expense Purposes ie: Tournament Costs, Additional Equipment, Team Accommodations and Travel Expense to Atlantic or National Events, Additional uniforms not provided by SABA (Hats, Undershirts, Practice)
 - o Team Jackets or extra clothing is optional and must paid for by the players, you cannot fundraise.

- Each team can fundraise up to \$1000.00 dollars. Anything raised over this amount must be turned over to SABA, as Teams are fundraising under the SABA name.
- If teams required a larger fundraising budget, teams are permitted to submit a written letter to request to the SABA Ways & Means Director which must include:
 - Why teams require this extra money?
 - What is this extra money going to be used for?
 - The additional amount teams are looking to gain (If approved, teams are permitted to have final numbers 10% under or over the amount requested. All earnings above the 10% margin must be turned over to SABA.