

Naydenov Gymnastics Booster Club Budget & Financial Procedures Effective Date 2018

The purpose of these procedures is to supplement the standing by-laws of Naydenov Gymnastics Booster Club (“NBC”, “the Booster Club” or “the Club”), and to further clarify the budget and financial activities of the organization.

Fiscal Year

The fiscal year of the Booster Club runs from September 1 through August 31.

The Annual Budget

The Booster Club’s annual budget is divided into two components: 1) The Administrative Budget; and 2) The Competitive Budget.

The Administrative Budget Within the first three months of the Booster Club’s fiscal year, the Club will approve an Administrative Budget. The Administrative Budget is a reconciliation of the Club’s Administrative Fund from the previous year, and includes an estimate of the costs needed to run the business of the Club for the current year. Included in the Administrative Budget is reconciliation and recommendations relating to the Club’s National and Elite Fund.

The Club Treasurer will chair a committee to assist in the preparation and presentation of the Administrative Budget. Included in this budget will be:

1. An itemized list of expected Administrative Expenses for the current year, such as postage and supplies, bank fees, and tax preparation fees. (Coaches cover their own license fees and Kevin covers partial training fees.)
2. An estimate of income derived from any General Fundraisers for the current year.
3. A summary of excess/deficient funds resulting from the previous year’s activities, with a recommendation of how to apply/cover these funds.
4. A summary of excess/deficient funds resulting from inactive Optional and Compulsory accounts, with a recommendation of how to apply/cover these funds.
5. A recommendation as to the handling of any reserve funds.
6. A recommendation as to the amount to be added to each Optional and Compulsory gymnast’s assessment for the purpose of covering administrative expenses.
7. A summary of funds remaining for National Competitions as a result of previous year’s activities.
8. A recommendation as to the amount to be added to each Optional and Compulsory gymnast’s assessment for the purpose of supporting National Competitions.
9. A recommendation as to the amount of funds available for National Competition which

will be made available for current year events.

10. Other recommendations as determined by the Board (for example: incentive discount for full projected assessment payment on USAG night).

Procedures for approving, amending, and dealing with variations to the Administrative Budget are detailed in the By-Laws.

The Competitive Budget One month prior to USAG night, the Club will approve a Competitive Budget. The Competitive Budget consists of the estimated costs needed for a gymnast to participate in a competitive season, excluding post-season competitions.

The Vice President(s) of Competitions and Communications will chair a committee to assist in the preparation and presentation of the Competitive Budget. The process to complete this budget is as follows:

1. A representative of the committee will gather input from the coaches to determine the meets that will be attended by the competitive teams.
2. The committee will estimate the costs of each meet by team, including coaching costs and meet fees. The estimate will include coaches' costs for Sectionals and State. The estimate does not include meet fees for Regionals, Westerns, or Nationals.
3. Total meet costs by team will be allocated to each team member to determine total meet costs per gymnast.
4. Other competitive costs will be added as needed, such as annual USAG registration fees and competitive clothing, to determine an estimated total competitive cost for each gymnast.

Procedures for approving the Competitive Budget are detailed in the By-Laws.

The Assessment

The Assessment is the amount of money needed to fund a gymnast through a competitive season. It includes the administrative fees and national fund contributions as determined by the Administrative Budget, and the estimated competitive costs for as determined by the Competitive Budget.

Each parent/guardian will be asked to make reimbursements into the Club equal to their individual assessments. Reimbursements may be made outright, or by earnings through fundraisers. Assessments may also be satisfied by excess assessments/reimbursements carried over from previous years.

In conjunction with the approval of the Competitive Budget, the Club will determine dates for which reimbursements are due. Parents/guardians who do not have enough money in their account at the time the assessment is due will need to make a reimbursement to the Club for the difference, unless otherwise approved by the Board.

Because the Assessment contains only an estimate of competitive costs, variances may occur when actual costs are incurred. At the end of the competitive season, the actual costs will ultimately be the amount that parents/guardians are expected to reimburse.

Assessment/Reimbursement Schedule

1. Each gymnast account must be at a zero or positive balance before USAG night, or the gymnast will not be allowed to compete in the upcoming competitive season.
2. Projected regular season assessments may be paid in full before or on USAG night. Incentives for full payment may be available pending the Administrative Budget.
3. For the regular season (ie not Sectionals, State, Regionals, or Nationals) 1/3 of the season's projected assessment will be due at USAG night in early September; 1/3 of projected assessment will be due on December 1st, and 1/3 of the projected assessment will be due February 1st.
 - a. If the first 1/3 assessment is not applied to the gymnast account on USAG night, the gymnast will not be registered in the upcoming season's meets. If the assessment is applied after USAG night, it is at the discretion of the board and the booster club's financial status as to whether that gymnast can be added to meets for the upcoming season. If the board votes to allow the VP of C&C to request adding the gymnast to meets, the gymnast is not guaranteed a spot unless the hosting gym/meet has availability and costs may include late fees to be contributed by the individual in question.
 - b. The second 1/3 of the season assessment is due December 1st. If assessment is not applied, the gymnast will be withdrawn from any meets with refundable meet entry fees and that money will be applied to coaching costs for the remaining team members.
 - c. The final 1/3 of the season's projected assessment is due February 15th. If assessment is not received, the gymnast will not attend future meets, even if meet fees have been paid on the gymnast's behalf. All previously contributed money will be applied to team coaching costs in order to keep the team's season's costs similar to projected.

Fundraisers

Fundraisers will be organized by the Club to help offset the costs of competition. All fundraisers are held in accordance with rules set by the Washington State Booster Club Association.

Fundraisers will be designated as either:

1. **A General Fundraiser** General Fundraisers are for the benefit of the Club as a whole, where the use of the earnings is determined in the next year's administrative budget process. All "new"

fundraisers that become known and available to members on short notice and without being able to hold a booster club meeting will be designated general fundraisers. All other fundraising designations will be determined at the monthly Booster Club meetings, as they become known, by approval of the members present.

2. **An Individual Fundraiser** An Individual Fundraiser is one where the efforts of the individual are directly credited to a member. Volunteers may work for the benefit of other gymnasts, but must declare this intent prior to the event.

3. **Level-Specific Fundraiser** A Level-Specific Fundraiser is for the benefit of a specific level of competition. An example would be a fundraiser designated for the Elite Fund.

Fundraising Chairpersons These are individuals who volunteer to chair an NBC fundraising event. Chairpersons are nominated by Booster Club members and approved by those present at monthly Booster Club meetings. Fundraising chairpersons have the responsibility of collection of funds resulting from the event and appropriately accounting for all member funds earned. If a fundraising event results in a shortage of money either due member participants or the club, the Fundraising chairperson is responsible for the shortage at the time it becomes known.

Member Accounts

Reimbursements for assessment will be credited to members as they are received. Assessments will be applied to member accounts as they are incurred. Specific policies relating to member assessments and reimbursements are outlined below.

Coaches' Costs Coaches' costs for competitions will be divided equally between all the members of the team. If teams share a coach, the costs for the coach will be allocated between the gymnasts from both teams.

The following are a list of coaches' costs:

A session fee will be paid for each session a coach works during the course of a competition.

- \$100 per session will be paid to Compulsory Team coaches who participate in coaching two or more events per session.
- \$100 per session will be paid to Optional Team coaches 0-4 years experience who participate in coaching two or more events per session.
- \$125 per session will be paid to Optional Team coaches with 5 or more years experience coaching a level 6 or higher competitive team and who participate in coaching two or more events per session.
- \$75 per session will be paid to an Optional Team coach (w/ 5 years or more experience) who participate in only one event per session.

Only two coaches per session per practice team will be compensated by NBC. Additional

coaches will be compensated for the following reasons:

- a. If they are needed to fulfill gymnast/coach ratio requirements of a particular meet.
- b. At least $\frac{3}{4}$ of active members of the team vote to increase number of coaches either per meet or for an entire season.

1. Practice sessions for fly-away meets will be paid to Optional Team coaches at a rate of \$25 per hour of practice per coach not to exceed \$100 (per coach) for any one session.

2. Hotel costs will be provided for competitions outside the Portland area at the “host hotel” rate. Coaches will be paid only for hotel costs required for competition. Any extra days stayed will be paid for by the coach. General recommendation: Hotel stays will not be authorized by NBC if travel can be accomplished between the hours of 6:30 A.M.-10:00 P.M. NBC will consider factors such as weather and coach fatigue when determining the number of hotel nights coaches will be reimbursed for.

3. Mileage expense at standard mileage rate per the IRS for competitions held away from Naydenov Gymnastics Center.

4. Meal Per Diem will be paid as follows:

Location	Portland/Seattle Area	Major US Cities
Breakfast	\$10	\$10
Lunch	\$10	\$15
Dinner	\$15	\$20
Total	\$35	\$45

* Partial days will be paid depending on the time of day worked.

5. For fly-away meets, other travel expenses will be paid as follows:

a) Airfare in coach or economy class at the lowest available fare. b) Transportation costs, including car rentals for compact or mid-sized cars, airport shuttles, taxi fares when no other less expensive alternative exists, and parking. Coaches must select the supplemental rental agency insurance if their personal insurance coverage does not cover them while out of town on business.

Prior to each competition, Coaches will be provided a check and form prepaying them for the expenses listed above. Coaches will attach all receipts with appropriate documentation for any incurred costs not prepaid within seven days following the meet. Receipts are not required for

Per Diem Allowances. Coaches may also be asked to minimize expenses by sharing expenses; rental cars, carry-on bags, etc.

Team Definition for Assessment Purposes Individual gymnasts will share costs as defined in their assessment with either level 2, compulsory plus level 6 (level 3-6), or optional teams (level 6-10) on the assumption that all practice teams are attending the same meets. Practice teams (as a group) may opt in or out of a meet only with approval by a majority of the active members and the team manager. If any practice team opts out of a meet then those members will not be responsible for the costs incurred. Within a team, costs may be further divided by level if only certain levels are attending a meet.

Post Season Meets Post-season meets are not considered in the competition budgeting process. Examples are Regional and National meets, and any other “added” meet following the season. Fees for these meets are paid by only those gymnasts attending the meet. Gymnasts are responsible for their portion of coaches costs for any post-season meet for which they are registered, even if an injury keeps them from competing.

Meet Attendance Gymnasts who do not attend a regular season meet are still responsible for their portion of the coaches’ costs. If the meet fee has already been paid for the gymnast, it will be credited back to the gymnast only if a refund is granted by the host gym.

Injury The club has specific policies that apply if the gymnast is unable to participate in a portion of the season due to injury.

1. If the gymnast is unable to compete due to illness, injury, or coach discretion for at least three consecutive meets (one-half of the regular season) then the gymnast will be responsible for 1/2 of the regular season coaching costs, and all of the Administrative and National Fund assessment.
2. If the gymnast is unable to compete due to illness, injury, or coach discretion for the entire season, then the gymnast is responsible for only the administrative and National Fund assessment.

Year-end Excess Funds. Any remaining member funds after the competitive season is over will be carried over to the subsequent year to help offset future competitive costs for the gymnast. However, after the season and prior to July 31st, parents/guardians may submit receipts for reimbursement to the extent that funds are available for their gymnast’s travel expenses.

Fees paid directly to a competitive coach for choreography of a competition routine and the purchase of floor music may be included in reimbursable expenses.

Inactive Members If a gymnast no longer qualifies as a “competitive gymnast” as defined in the By-Laws of the club, the assets of the member will be placed in an “inactive” status. The inactive status will remain for one year. If the gymnast returns to competitive gymnastics at the gym, the member assets will be reactivated. If after a year the gymnast has not returned (i.e. left the gym), then the assets will be donated to the NBC general fund. Any deficit will be accounted for in the

next Administrative Budget process.

The National Fund

The National Fund is the portion of donations that have been designated to support National Competitions.

The Booster Club will support the following National Competitions.

1. Level 8, 9 and 10 Regionals. 2. Level 9 Westerns. 3. Level 10 Nationals. 4. One Elite National or International Competition.

To the extent that funds are available, the following guidelines will be applied to cover National Competitive Expenses.

1. The funds available will be divided between the National Competitions attended by Naydenov Competitive gymnasts.
2. Each year, the Booster Club Administrative Budget will include a maximum amount of funds that can be applied against any National Competition, based upon the total funds available.
3. Available funds for each National Competition will first be applied against coaches' expenses.
4. To the extent that available funds exist after coaches' expenses, these funds will be applied equally againsts entry fees for the National Competitions.
5. Any leftover funds will be added to the following financial year's National Fund.
6. Any coach expenses, meet fees, or other competitive costs not covered by the Booster Club National Fund are split equally between gymnasts attending the meet.

See attached examples of National Fund Expense Allocations.

The Elite Fund

In addition to the competitions supported by the Booster Club in the above National Fund section, the Booster Club may raise additional funds specifically to assist Elite training and competitions. These would include:

1. Competitive costs for an Elite gymnast.
2. Elite testing.
3. Training camps that elite gymnasts or gymnasts in the process of testing elite are invited to attend.

The limitations to the distribution of these funds will be approved on an annual basis in the budget. The amount budgeted may not cover all costs necessary for an Elite gymnast but will

help ease the financial burden of achieving an Elite level.

If an Elite competition is combined with a regular scheduled optional team meet then the cost for that meet will not be paid for out of the Elite Fund, but the Elite gymnast will share the cost with the optional team.

Prize Money

From time to time, prize money may be earned by NBC teams at meets. Coaches to receive (split) all prize money earned if under \$500, and the remainder of the prize money if over \$500, after session fees and per diems taken off the top if the team competition results in an extra session.

If the competition is an “extra” session, resulting from placement of an already scheduled team meet, the costs of that additional session (coaching fees, etc) will first be deducted from the Prize Money. Examples: Finals Team Challenges, etc.

NAYDENOV BOOSTER CLUB GIRLS SCHOLARSHIP FUND

Provided that there are sufficient funds, the Naydenov Booster Club will annually provide a scholarship for any gymnast who has completed three full and consecutive seasons, who without scholarship funding would be unable to participate in competition due to extraneous circumstances (i.e. loss of job, death, divorce, etc). Monies designated for this program will be recommended by the Budget Committee during the Annual Budget process and approved by a vote of the general membership. These funds will come from NBC as well as specific fundraisers designated to the NBC scholarship fund. Funds then will be divided between those who qualify, after General Membership approval.

QUALIFICATIONS:

1. The gymnast must have competed for three consecutive and full seasons for Naydenov Gymnastics.
2. A gymnast would not be able to attend competitions without the help of the scholarship due to unusual circumstances, for example, a loss of job, death or divorce.
3. A written letter to the Board of Directors explaining the circumstances for the need of scholarship funding.
4. Parent or Guardian is unable to pay competitive assessment fees or raise sufficient funds through individual fundraising opportunities provided by NBC.
5. The general membership will approve the scholarship on an individual case basis.
6. The applicant must be in good standing with Naydenov Gymnastics.

PROCEDURES:

1. The scholarship funds may only be used to help offset the competitive assessment, and will be dispersed in increments to offset competition costs as they come due. (Not to exceed the amount allotted by the General Membership).
2. The scholarship funds may only be used during the competitive season.
3. Any scholarship funds not used during the competitive season will revert back to the scholarship fund.
4. Prior recipients may not carry over funds to a future season; they will be required to re-apply each year for re-evaluation.
5. Assessment costs exceeding the scholarship monies allocated to the recipients will be required to be paid in accordance to the assessment payment schedule. If these payments are not met, all applicable procedures and by-laws will apply.

Naydenov Gymnastics Booster Club National Fund Expense Allocations

Example 1.

Amount allocated in Administrative Budget for each National Competition = \$3,000.

Regional Competition in Hawaii National Competition Attended by 4 coaches Attended by 1 coach Attended by 8 gymnasts Attended by 1 gymnast Coaches Costs = \$4,000 Coach Costs = \$1,200

Allocation of Funds Available.

Funds Available for Regional Meet \$3,000 Regional Meet Coaches Costs 4,000 Deficit from Coaches Costs (1,000) Paid by National Meet Excess Funds 1,000 Balance \$ 0

Eight attending gymnasts pay own meet fees and travel expenses.

Funds Available for National Meet \$3,000 National Meet Coaches Costs 1,200 Excess Funds 1,800 Allocated to Regional Meet Coaching Costs 1,000 Excess Funds \$ 800

Upon application for and approval by the Board, one attending gymnast may submit receipts for up to \$800 for meet fees, airfare and lodging costs.

Naydenov Gymnastics Booster Club National Fund Expense Allocations

Example 2

Amount allocated in Administrative Budget for each National Competition = \$3,000.

Regional Competition in Hawaii National Competition

Attended by 4 coaches Attended by 2 coaches Attended by 8 gymnasts Attended by 2 gymnasts

Coaches Costs = \$4,000 Coach Costs = \$2,500

Allocation of Funds Available

Funds Available for Regional Meet \$3,000 Regional Meet Coaches Costs 4,000 Deficit from
Coaches Costs (\$1,000) Paid by National Meet Excess Funds 500 Balance (\$ 500)

Eight attending gymnasts are assessed pro-rata portion of unpaid coaches costs (\$62.50 each) and pay own meet fees and travel expenses.

Funds Available for National Meet \$3,000 National Meet Coaches Costs 2,500 Excess Funds
500 Allocated to Regional Meet Coaching Costs 500 Excess Funds \$ 0

Both attending gymnasts pay own meet fees, airfare and lodging costs.