

GEORGIA STATE SOCCER ASSOCIATION, INC.

**FINANCIAL MANAGEMENT POLICIES
AND
PROCEDURES MANUAL**

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GEORGIA STATE SOCCER ASSOCIATION, INC.

FINANCIAL MANAGEMENT POLICIES AND PROCEDURES

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GEORGIA STATE SOCCER ASSOCIATION, INC.

FINANCIAL MANAGEMENT POLICIES AND PROCEDURES

1. GENERAL PURPOSE:

The purpose of the Financial Management policies is to establish a framework for the Board of Directors and the Association's Administrators. This framework is to be utilized and the procedures applied when developing financial goals and objectives, making financial decisions and reporting the financial status of the association. In addition, these policies should provide guidelines to allow for the effective management of the corporation's funds. The requirements established in the Constitution and/or By-Laws of the Georgia Amateur Soccer Association, the Georgia Youth Soccer Association, the Support Division of the Georgia State Soccer Association, and/or the Georgia State Soccer Association, Inc. will be met in addition to this policy and procedure.

All officers of the Georgia Amateur Soccer Association, the Georgia Youth Soccer Association, the Support Division of the Georgia State Soccer Association, the Georgia State Soccer Association, Inc., the Coaching program, and the Referee program, new and incumbent, will be given a copy of this policy and procedure on the last day of February of each calendar year.

GEORGIA STATE SOCCER ASSOCIATION, INC., hereinafter referred to as the "Association" is a Georgia corporation exempt from Federal Income Taxes under Section 501(c)(3) of the Internal Revenue Code of 1986 as amended.

The Association provides affiliated member soccer leagues with program and administrative support. Some primary services the Association offers include: computerized registration, medical accident insurance coverage for players, coach and referee development programs and help with centralized information on and coordination of inter-league activities within the state and with other state and national programs.

2. DEFINITIONS

For the purpose of this policy and procedure statement, the term:

Division Treasurer shall mean the person elected and currently holding the office of Treasurer within the Georgia Amateur Soccer Association, the Georgia Youth Soccer Association, and the Georgia Soccer Support Division of the Georgia State Soccer Association; GSSA Treasurer shall mean the person elected and currently holding the office of Treasurer of the Georgia State Soccer Association, Inc.

For the purpose of this policy and procedure statement, the State Referee Committee Chairman will have the responsibilities of a Division Treasurer for the Referee Program; the Director of Coaching will have the responsibilities of a Division Treasurer for the Coaching Program.

3. THE GOVERNING BODIES:

A. The Board of Directors

It is the responsibility of the Board of Directors to formulate financial policies, delegate administration of such policies to the staff, and review the operations and activities on a periodic basis.

The Board of Directors establishes the general financial direction of the Association and relies on the Executive Director and the Staff Accountant for the day to day operations and financial

decisions. The Board delegates its responsibility to the Treasurer of the GSSA Board and the Finance Committee, of which the Treasurer is the Chair. The Finance Committee consists of the Treasurer of each division as well as any other designee appointed by the GSSA Chairman.

The Finance Committee is responsible for the financial integrity of the Association. In order to accomplish this mission, it must perform the following functions:

- ?? review and report regularly to the board on the financial condition of the Association
- ?? observe, monitor and critique the fiscal management of the Executive Director and staff
- ?? review the annual budget and recommend it to the board
- ?? provide advice and counsel as requested by the Executive Director regarding fiscal matters
- ?? approve selection of the Association's certified public accountants
- ?? receive and review the annual audit report and recommendations of the certified public accountants for the Association, and report any exceptions to the board.

The general and daily financial management and reporting of the Association are implemented by the Executive Director and the Staff Accountant. The Association's Executive Director acts as the primary fiscal agent with final responsibility for all fiscal decisions. Executive Director is responsible for overseeing the design and implementation of proper accounting systems, procedures and budgetary processes including but not limited to accounts receivable, accounts payable, proper maintenance of any Association checking accounts, credit card accounts or funds, production of bi-weekly employee payroll, production of monthly, quarterly, and annual fiscal reports and other fiscal policies or procedures necessary for the operation of the Association. Such responsibilities will include but will not be limited to assuring the completion of an annual independent audit, fulfilling the requirements of all funding sources and all legal fiscal requirements throughout the Association and assuring that all Association contracts and disbursements of monies for services performed by contractors are properly implemented.

Both the Executive Director and the Staff Accountant are responsible for implementing all financial policies and procedures, recommending expenditures and revenue objectives for the Association in accordance with the Board approved long-term plans, and designing the annual budget in cooperation with the appropriate staff and Committees.

4. ACCOUNTING AND RECORD KEEPING:

The Association maintains an on-going contractual agreement with an accounting firm for the purpose of consulting the Association regarding its day to day financial operations. The firm also performs an annual audit and quarterly reviews for the Association. The GSSA Executive Director is responsible for managing GSSA staff in the preparation of all accounting entries of transactions that have been previously authorized by the Association's authorized financial agents.

The Finance Committee, supported by the Executive Director and the Staff Accountant, shall have the responsibility for insuring the accuracy of the accounting books.

The Staff Accountant, directly supervised by the Executive Director, is responsible for the preparation of the Chart of Accounts, Reporting Formats, Accounts Payable Processing, Payroll input, Cash Receipts input, Journal Entries for General Ledger and Bank Reconciliations.

5. BUDGETING PROCESS:

a.) The Division Treasurers shall be responsible for providing an annual operating budget draft for their corresponding division/program to the GSSA Executive Director ninety (90) days prior to the end of the fiscal year. The Executive Director will prepare the GSSA (office) budget.

b.) The Executive Director will consolidate the individual budgets and provide copies to the Finance Committee at least seventy-five (75) days prior to the end of the fiscal year.

c.) The Finance Committee shall review and approve the recommended budget revenues and expenditures for the fiscal year budget, and submit the final budget for approval to the Board of Directors at the May, GSSA Board of Directors meeting or thirty (30) days prior to the end of the fiscal year.

The GSSA Treasurer, the Executive Director, the Division Treasurers, the Referee Committee Chairman, and the Director of Coaching will meet quarterly to review and adjust the approved budgets. The GSSA Treasurer will chair the meeting. In the absence of the GSSA Treasurer, the Executive Director will chair the meeting. A report will be given to the next GSSA Board of Directors meeting, regular or special, at which time any adjustments to the approved budgets will be placed on the agenda for approval by the Board of Directors.

6. FINANCIAL STATEMENTS:

The Association's financial statements shall be prepared on the accrual basis of accounting in accordance with generally accepted accounting principles, and more specifically in accordance with standards of accounting and reporting established for non-profit organizations. The significant accounting policies and procedures followed by the Association are described herein.

7. INCOME TAXES:

The Association is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code as amended. Accordingly, no provision for income taxes shall be reflected in the financial statements.

8. TRAVEL RELATED:

?? All travel related expenses must be pre-approved by the appropriate Division head or the Executive Director in those cases involving GSSA staff.

?? All travel expenses must be accounted for in the budget or approved by the appropriate Division President who must confirm with the Treasurer that funds are available for travel.

?? The Division Treasurer must approve all travel expenses in advance of any costs being incurred.

9. PURCHASING:

Requisitions - All requests for capital expenditures shall be made by Requisition. The Requisition will be signed by the Division Treasurer and the GSSA Treasurer a minimum of 30 days prior to the request being fulfilled. A Requisition for capital expenditures will have attached the name, address, telephone number, contact person, and amount of the three lowest responsive bidders.

Purchase Orders are to be completed and submitted to the appropriate Division Treasurer for purchases related solely to their respective division's programs or the Executive Director for purchases related to GSSA office operations for approval prior to an order being placed. Purchase Orders are required to be completed on all purchases except where specific contracts have been previously negotiated. Purchase Orders will be approved based on the following:

- a. the item(s) for which the disbursement is requested is within the approved budget of the Division for said item, and
- b. the Disbursement Request is signed by the Treasurer of the Division authorizing the disbursement and attesting to the budgetary confines in items a, b, and c above.

Purchase Orders for items not included in the approved budget must:

- a. Bear the date for which the expenditure was approved by the Division Board or Executive Committee, and
- b. Be signed by the Division Treasurer authorizing the expenditure, and
- c. Include a written statement by the Division Treasurer confirming the necessity for the expenditure, and
- d. Be signed by the GSSA Treasurer authorizing the expenditure.

All Purchase Orders in an amount exceeding \$750.00 will be signed by the GSSA Treasurer authorizing the purchase/disbursement. All Purchase Orders in excess of \$2,000.00 will bear the date for which the expenditure was approved by the GSSA Executive Board. Purchase Orders or Personal Expense Reports for which the Division Treasurer has pecuniary interests will be signed by the Division President or the Chairman of GSSA in addition to meeting the criteria established herein.

10. FUNDS AND BANKING:

Funds of the Association shall be deposited in the Association's bank accounts as may be designated by the Board of Directors. The Staff Accountant shall closely monitor the balances of the accounts to insure FDIC insurance compliance. At times, such deposits may be in excess of FDIC insurance limits if approved by the Finance Committee.

Extraordinary Accounts - One account each will be allowed for the: Georgia Amateur Soccer Association, Georgia Youth Soccer Association, and the Support Division of the Georgia State Soccer Association. The purpose of the account will be for the operation of a tournament or fund raising event for the Division. The Division Treasurer will present a detailed budget for the tournament or fund raising event to the Board of Directors of the Georgia State Soccer Association, Inc. for approval. The budget must bear the date it was approved by the Division's Executive Committee or Board of Directors. Income for the tournament or fund raising event will be received by the Accounting Department of the Georgia State Soccer Association, Inc. and deposited into the extraordinary account. Expenses for the tournament or fund raising event will be by Purchase Orders following the procedure established herein. All GSSA accounts records and materials must be kept in the GSSA office in the accounting department. Signatories on the account will be the Division Treasurer, the GSSA Treasurer, and the Executive Director of the Georgia State Soccer Association, Inc. A detailed profit/loss of the tournament or fund raising event will be provided the Georgia State Soccer Association,

Inc. Board of Directors within 30 days from the end of the tournament or fund raising event. Proceeds from the tournament or fund raising event will remain in the account. Disbursement of proceeds will be made upon approval by the Board of Directors of the Georgia State Soccer Association after receipt of a Resolution requesting the disbursement has been passed by the Executive Committee or Board of Directors of the Division.

11. CASH RECEIPTS:

The following procedures are in place for any funds received through the mail or given to an Association Representative:

- a. When the mail is opened, all checks and cash shall be forwarded to the appropriate department for whom the payment is made (e.g. checks/cash for coaching courses to Coaching Dept., checks/cash for player/league registration to the appropriate office registration personnel). The department staff person will list the payment on a deposit worksheet. The appropriate administrative staff person will record check numbers and amounts on corresponding invoices, order forms, etc. The payments along with the work sheets are then bundled and forwarded to the payment coordinating staff person who forwards the actual payments to the staff accountant. The payment coordinating staff person then compiles a master work sheet of all the departments' worksheets and forwards to the Executive Director. At the same time, yet separately, the staff accountant prepares the bank deposit slip from the payment bundles from each department and forwards to the Executive Director.

The Executive Director reviews the compiled worksheet, the deposit slips, and the payments to assure that all are balanced. When out of balance, the Executive Director with the assistance of the payment coordinating staff person shall resolve the discrepancies and return to the payments, work sheets, and payments to the staff accountant.

- b. The deposit worksheet and all payments shall be forwarded to the staff accountant who will make the deposit and record each receivable. A copy of the bank deposit slip is retained in date chronological order *with copies of the deposited checks*. All monies shall be deposited the same business day if possible, but no later than the next business day into the Association's Bank Account. In no case shall the person preparing the deposit be allowed to reconcile the Association's Bank Account.

12 . CASH DISBURSEMENTS AND PAYMENTS:

Invoices shall be received by the Association's fiscal department where they are stamped with the incoming date and forwarded to the appropriate department for approval. All invoices must be approved by the individual receiving the goods and/or services as well as the Division President, Executive Director, or *Staff Accountant*. The fiscal department prepares all cash disbursements and payments based on approved purchase orders and invoices. Upon payment of a bill, a copy of the check or duplicate or stub shall be stapled onto the bill and payment date and check number shall be printed on the invoice. *The paid invoices shall be filed alphabetically according to company/individual name and are kept on a fiscal year basis on file.*

The check along with the invoice copy and corresponding purchase order, where applicable, shall then be forwarded to the Executive Director for signature. Any check greater than \$500.00 will have a second signature of the GSSA Treasurer, Chairman or Vice-Chairman. The checks and necessary accompanying materials are then mailed.

An attempt will be made to take advantage of all discount periods. In any case, all invoices should be paid within 30 days from the receipt of the invoice.

Voided checks shall have "VOID" boldly written in ink across the face of the check and the signature portion of the check will be torn off. The voided check shall be filed with other canceled checks upon review of documentation by the fiscal department.

13. BILLING:

The Staff Accountant shall prepare all customer invoices no later than the twentieth working day after the close of the month.

14. COMPENSATION AND PAYROLL:

Payroll is executed bi-weekly basis by a payroll service. Paychecks will be distributed to each employee by the fiscal department, or payroll amount will be directly deposited into the employees' accounts when appropriate.

Monthly payroll expenses shall be verified by the fiscal department against payroll reports and direct deposit reports and reconciled with checking account reports.

The compensation of the Executive Director shall be determined by the Personnel Committee of the Board of Directors. Compensation ranges for all staff positions shall be developed by the Executive Director subject to approval of the Personnel Committee. These ranges are reviewed periodically by an outside agency. All changes in the rate of compensation for an individual other than the Executive Director shall be approved by the Executive Director.

15. REIMBURSEMENT REQUESTS:

Employees, Board members or Association representatives on a monthly basis will complete personal Expense Reports. Receipts must be attached to all requests for reimbursement. The

receipts must indicate the amount spent, the item purchased, the date purchased, and the seller's name. All requests for reimbursement must meet the same requirements as Purchase Orders (as described in 8 of this document). Requests for reimbursement must be dated and received by the GSSA Office no more than 45 days following the date on the receipt. All personal expense reports shall be approved by the Division President or Executive Director (in the case of GSSA staff) prior to being submitted to the fiscal department for payment. Under no circumstances should personal expense reports be approved by the person who incurred the expenses. Mileage to and from the employee's residence will not be paid by the Association. Travel reimbursements will not be above IRS Guidelines.

16. PER DIEM EXPENSE ALLOWANCES (Added April 26, 1999)

The Association in recognition of hardship presented to some members traveling on GSSA business allows the use of Per Diem payments in advance of actual expenses incurred. This Per Diem allowance may not exceed \$25 per day. An individual receiving the Per Diem who accrues legitimate expenses above the \$25 may receive reimbursement for the amount of the difference according to the normal rules of reimbursement as noted in Section 15 of this document.

17. AUDIT:

The Association will have an audit of its financial statements annually, after June 30th, and before November 1st of each year. The audit shall be made by a firm of Independent Certified Public Accountants. The fiscal audited year shall be July 1st, to June 30th of each year.

The Board for shall approve the selection of a qualified firm to perform the annual audit. In addition, the Chairman of the Finance Committee, and the Finance Committee shall report the

final results to the Board of Directors. If there should be any exceptions to the audit, the auditor shall be invited to attend the annual presentation to the Board of Directors.

18. INSURANCE:

Reasonable and adequate coverage will be maintained to protect the Association's interests, as well as the Board of Directors and the Association's employees. At a minimum, Commercial Property Contents, Directors and Officers Liability Insurance, Employee's Dishonesty Bond Insurance, Workers Compensation Insurance and Employees Health Insurance will be maintained on a yearly basis.

Insurance policies shall be maintained in the insurance file and will be carefully reviewed by the Executive Director before their annual renewal.

19. PROPERTY AND EQUIPMENT:

Property and equipment shall be stated at historical cost. Depreciation is computed over the estimated useful lives of the assets using the straight-line method. Property and equipment purchases with a cost of less than \$500 shall be expensed in the year of purchase. A detailed listing of all property and equipment shall be maintained by the Fiscal Department at all times. The Executive Director or the Staff Accountant must approve any removals of property from the Association's premises.

20. CONFIDENTIALITY AND RECORDS SECURITY:

Financial records are restricted materials with limited access. Only the Executive Director and the Staff Accountant (or others so authorized) shall have access to financial records (Checks, journals, payroll, etc.).

21. FINANCIAL RELATIONS (Added June 22, 1998)

Any Corporation or individual with an outstanding debt in excess of 90 days past due to the Georgia State Soccer Association (GSSA) will be placed in 'UNFAVORABLE STATUS' with the organization. This means that GSSA or any of its divisions may not advertise, sponsor, support or conduct any other business with said company or individual until such time as their 'UNFAVORABLE STATUS' has been removed.

Georgia State Soccer Association (GSSA) and/or its divisions will not conduct business with a company or individual in an 'UNFAVORABLE STATUS.'

Once a company or individual is placed in 'UNFAVORABLE STATUS' category, it will be necessary for said company or individual to gain 'FAVORABLE STATUS' prior to conducting future business with GSSA or any of its divisions. Once 'FAVORABLE STATUS' is attained, it will be necessary to conduct business with said company or individual on a Pay in Advance basis that will require all payments to be paid in full at minimum of 60 days prior to an event, sponsorship, endorsement, service or other such paid arrangement.

All divisions will be notified of companies or individuals placed in 'UNFAVORABLE STATUS' by the GSSA Executive Director or their designee.

Questions concerning this policy of 'UNFAVORABLE STATUS' should be addressed to the GSSA Board of Directors.

23. CREDIT CARD USAGE (Added April 24, 2000)

Georgia State Soccer Association (GSSA) Board of Directors will annually review the use of credit cards for payment of expenses. Upon approval by the Board of Directors from a list of

proposed users prepared by the Executive Director, the Executive Director shall authorize the issuance of credit cards for use for the business of GSSA.

All purchases and use of the credit card will conform to all other policies of this manual.

24. MAILING LIST POLICY (Added September 27, 1999)

All requests for mailing labels/lists must be submitted in writing to the Georgia State Soccer Association. Accompanying the written request should be a copy of the materials to be mailed out. Once these items are received by GSSA, the GSSA administrative office will review the request and materials and decide to release the labels/list. If the GSSA approves the request, a “GSSA Letter of Understanding on the Lease of Mailing Lists” form will be sent to the lessee to complete. This form will include the price of the labels and an invoice will be attached. The form letter and payment must be returned to the GSSA office before the release of the labels/lists to the lessee. Once all forms and payments are received, the GSSA office will release the labels/lists to the lessee.

The exception to this is player labels. Player labels must be handled through a bonded mailing house. A contact name, address, telephone number and fax number of the mailing house must be sent to the GSSA office who will correspond with them directly. After approval and payment, labels will be mailed to the mailing house. Player labels will not be issued directly to the lessee, unless the lessee is a league requesting its own labels.

Labels/lists are not to be copied, duplicated or reproduced. All lists will be seeded.

LABEL/LIST PRICES

Current Affiliated League Own Labels: \$.05/label (no minimum)

Affiliated League, Non-Affiliated League, Vendors:

Affiliated League President Labels/Lists	\$25.00 flat fee
Team Contact List to GSSA Affiliated Leagues	\$.10/label (\$100.00 minimum)
Team Contact List to other USSF Affiliates	\$.10/label (\$200.00 minimum)
Affiliated League Officers Labels	\$.10/label (\$100.00 minimum)
GSSA Division Officers Labels	\$.10/label (\$100.00 minimum)
Coach of Record Labels	\$.10/label (\$500.00 minimum)
Player Labels	\$.10/label (\$500.00 minimum)

25. REFEREE PAY POLICY FOR STATE EVENTS

**GSSA POLICY ON REFEREE FEES
FOR
STATE-SPONSORED COMPETITIONS**

January 29, 1990
Re-Affirmed April 29, 1991
Revised June 21, 1996
Revised January 31, 2000

Match Fees

Outdoor and Indoor

<u>AGE GROUP</u>	<u>REFEREE</u>	<u>ASST.REFEREE</u>	<u>4TH OFFICIAL</u>
U-06	\$ 6.00		
U-08	\$10.00		
U-10	\$18.00	\$10.00	
U-12	\$20.00	\$12.00	
U-14	\$22.00	\$14.00	\$12.00
U-16	\$24.00	\$16.00	\$14.00
U-19	\$28.00	\$20.00	\$16.00
ADULT	\$40.00	\$25.00	\$20.00

Notes: For each state competition, referees may be paid in cash, merchandise, or any combination thereof.

The value of the merchandise shall be determined by its retail value.