**KEARNEY SOCCER CLUB, INC.**



**INSTRUCTIONS FOR TEAM TREASURERS**

**Responsibilities**

KSC is responsible for the accountability of the funds held by each team operating as a part of the Kearney Soccer Club. Therefore, it is the responsibility of the **TEAM TREASURER** of each Select team (**U11-19 ONLY**) to do the following:

* **Open** a team account at the bank of your team’s choosing (if one is not already open). DO NOT open the account using KSC’s Tax ID#. Please use the attached information sheet to obtain a Federal Tax ID# for your team (page 2).
* **Teams should use this account to**:
  + Assess and deposit fees from players prior to the beginning of each season
  + Deposit monies earned from fundraising activities, including KSC required activities (concession stand work, micro soccer assistance, etc)
  + State League and tournament registrations should be paid from this account
  + Other agreed-upon fees, such as coaching fees/reimbursements, should be paid from this account
  + Keep copies of any bills & attach a copy of the check if possible.
* **Reconcile** the team check book and take measures to prevent the account from having an excessive balance or being overdrawn.
* **Provide seasonal reports to the KSC Treasurer and your team’s parents** indicating income and expenses for the team at the beginning of each season (July and February)
  + No payments should be made from this account to an individual, unless it is for coaching fees or training or a reimbursement for which is team soccer related
  + These accounts include monies for which fundraising activities were undertaken. As such, when a player chooses to leave the team, for any reason, they cannot receive a share of the funds from the account. In effect, they give up the right to funds in the account when they leave the team.
* **Close** the account if the team is dissolving. Please close the bank account and work with the team parents to return the balance to team families or to the KSC Treasurer. Any monies that were a “donation” to the team must be paid to the KSC Treasurer or to a charity of the team’s choosing upon closing of the account.

**Seasonal Reports to the Kearney Soccer Club and Team Parents**

The TEAM TREASURER must provide the KSC TREASURER and TEAM PARENTS with a seasonal accounting of income and expenses along with a copy of the accompanying bank statements verifying the income and expenses claimed. These reports can be unique to each team or you may use the template provided (page 3). The TEAM TREASURER should work with the KSC TREASURER and TEAM PARENTS to choose the best method of communication/reporting (email, mail, etc.).

**Questions** If you have any questions, please call or email the KSC TREASURER – Rachelle Bryant (rbryant@capc.com).

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**INSTRUCTIONS FOR NEW TEAM FORMATION**

**FALL 2016**

Handling of account with age re-grouping

* As players from two age groups merge together, the bank account of the older team will become the bank account for the new team. It is not necessary, nor encouraged, to close a bank accounts and re-open a new account! For example, Kearney Fusion contained players from 2002-2003 birth years; Kearney Hurricanes contained players with 2003-2004 birth years. With the new team formations, the Kearney Fusion account will be the “survivor” account for the new 2003 team and the Hurricane account will be the “survivor” account for the 2004 team.
* It is highly recommended to take the balance in the existing bank accounts, before re-grouping, and on paper only divide the account balance by the number of remaining players on the team without regard to birth year.
  + For example, let's say the U12 Kearney Huricanes had 15 players and 1 is not returning; they have $2800 in their team account. Each remaining player, 14 in this example, has $200 “credit”.
* As older players from the Kearney Hurricane team transition to the new 2003 team, their previous team may write a check to KSC 2003 Boys, as appropriate for the transitioning players fees or purchase soccer-required equipment needed for the season for that player. No funds should be disbursed directly to the player or to the player’s family.
  + Example – if Kearney Hurricanes has 5 players transitioning to KSC 2003 boys team, Kearney Hurricanes could write a check to the KSC 2003 Boys in the amount of $1000 ($200 x 5) for those 5 specific player’s fees OR Kearney Hurricanes could purchase new soccer bags, etc for those players. It is encouraged that each player receive the same benefit – i.e. all equipment or all dollars moved.
* For teams combining, the younger team should write a check to the older team for the total of the funds allocated to the players with the older birth year.

Team treasurers will need to keep spreadsheets with individual player credits, charges and balances. This can be shared with parents to be sure everyone understands their fall fees. If you need help with creating this spreadsheet, please contact Rachelle Bryant, KSC Treasurer. (rbryant@capc.com)

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**INSTRUCTIONS FOR TEAM TREASURERS**

**How to get an EIN #**

* Go to [www.irs.gov](http://www.irs.gov)
* In the **Search** box type in EIN
* Click on the first link that says **Apply for EIN Online**
* Click **Apply Online Now** (near bottom of page)
* Click **Begin Application** (near bottom of page)
* Select **View Additional Types** and click **Continue**
* Select **Sports Teams** and click **Continue**
* **Read** the page and click **Continue**
* **Fill in** all required(\*) areas on the page with applicable information for team treasurer and select the responsible party and click **Continue**
* **Fill in** all required(\*) areas on page and click **Continue**
* **Fill in** Team Name and date of existence and **Continue**
* **Select NO** to all options on the page and click **Continue**
* Click **Other** and **Continue**
* Select **Organization** and **Continue**
* Select **Athletic** and **fill in** youth soccer in the type field
* Click on **Receive Letter Online** and **Continue**. **This will generate your EIN # and you can print the letter online. Make sure to present one copy to the financial institution when opening the account and keep another copy for your team records.**

**If you need any help obtaining an EIN# for your team,**

**please feel free to call the IRS at 1-800-829-1040**.