

VDA RETURN-TO-PLAY FINANCIAL SCENARIOS



OVERVIEW

Virginia Development Academy recognizes the uncertainty surrounding youth sports. In conjunction with our Return-to-Play Plan, we have proactively established these Financial Scenarios to provide clarity to our membership and help guide our decisions.

VDA is committed to balancing its financial commitments (e.g. fees already paid) to services provided.

Each scenario is based on the phases outlined below and will be prorated for the period in which we are in that phased on or after August 17, 2020.

PHASES OVERVIEW

Each phase is explained in greater detail in the VDA Return-to-Play Plan, which is available on the website (www.vdasoccer.org) or upon request. The phases might or might not utilize the same terminology of the government.

- **PHASE 0:** Stay and Shelter
- **PHASE I:** Individual and Small Group Training
- **PHASE II:** Full Team Training
- **PHASE III:** Full Team Competitions
- **PHASE IV:** No Restrictions

SCENARIO - PHASE III & PHASE IV

This scenario assumes that we are in Phase III or IV on or after August 17, 2020.

- Upon acceptance of a roster spot, club provides \$200 credit on initial payment.
- Regular payments on published training schedule.

SCENARIO - PHASE II

This scenario assumes that we are in Phase II on or after August 17, 2020.

- Upon acceptance of a roster spot, club provides \$200 credit on initial payment.
- Full team training will continue
- No league games or tournaments.
- Up to 25% of prorated fees will be credited or refunded (full payment).
- Coaching salaries reduced accordingly.

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SCENARIO - PHASE I

This scenario assumes that we are in Phase I on or after August 17, 2020.

- Upon acceptance of a roster spot, club provides \$200 credit on initial payment.
- Small group team training with social distancing with no league games or tournaments.
- On-line development & virtual training.
- Up to 50% of prorated fees will be credited or refunded (full payment).
- Coaching salaries reduced accordingly.

SCENARIO - PHASE 0

This scenario assumes that we are in Phase 0 on or after August 17, 2020.

- Upon acceptance of a roster spot, club provides \$200 credit on initial payment.
- On-line development & virtual training.
- No in-person training, league games or tournaments (fields closed).
- Up to 75% of prorated fees will be credited or refunded (full payment).
- Coaching salaries reduced accordingly.

EXAMPLE - SCENARIO PHASE II

The example below is provided to demonstrate how a credit would be established and should not assume this is the exact credit that would be applied in the scenario. In this scenario, all training is on as normal, but there are no league games.

Dates: August 17 - October 11

Team: VDA U-14 Boys

Club Fee: \$2,700.00 (less \$200 credit) = \$2,500.00

Team Fee: no missed events

Missed weeks of full programming: 8 weeks

Expected weeks of club programming: 40 weeks + playoffs (if qualify)

Credit Amount: \$125.00

$\$2,500 \times (8/40) \times (25\%) = \125.00 credit

Additional credit may be applied if Columbus Day Tournament was canceled and refund and/or credit provided by the event.