

Northern Utah United Team Financial Disclosure Statement



Northern Utah United Coach,

In order for **Northern Utah United** to function as a Youth Soccer organization under the Utah Youth Soccer Association, all soccer organizations must have a valid Non-Profit tax status with the IRS and the Utah State Tax Commission. In compliance with State, Federal and Association bylaws, policies, and laws, it is important that all teams operate their finances according to certain principles, for your legal protection as the coach, and for the protection of our association.

We have put together the following guidelines to help you operate your team finances:

- Make sure that you disclose all fees that you charge *in addition to Player registration fees, Field fees, and Referee fees*. We understand that many teams charge additional fees to cover the costs of tournaments, uniforms, training, equipment, travel, etc. Make sure that you disclose to your parents how you are spending their fees, by providing them with an itemized list.
- Keep good financial records including all receipts and emails regarding finances. If ever anyone questions how money is spent, having good financial records will help put any questions of improper spending to rest.
- We recommend that coaches do NOT use their own personal bank accounts for team expenditures. We recommend that all team set up team bank accounts. To set up a bank account, you will need a federal EIN#. It is an easy 3 minute process to set up a federal EIN# online.
 1. Go to: www.irs.gov
 2. Under the Orange heading 'Tools', click on "Apply for an EIN online"
 3. Click on "Apply Online Now"
 4. Click on "Begin Application"
 5. Click "View Additional Types, including Tax Exempt and Governmental Organizations" (Last option)
 6. Click "Sports Teams (Community)" and hit "Continue"
 7. Follow the steps and fill-in the online application as directed.
- We recommend that teams should not make any decision regarding extra charges to players, after players have registered, without having a team meeting and allowing all parents to vote on these charges. In other words, all team charges should be disclosed up front before a player commits to your team - OR - after registration, parents should all be allowed to vote on extra expenses.
- If you have any corporate sponsors that donate goods, services, or cash to your team, please make sure to contact us and get NUU's Tax Exempt ID number, so that your sponsor may write off the donation on their taxes.

Please fill out and submit the following form each year with your team registration:

**Northern Utah United
Team Financial Disclosure Form**



Team Name: _____

Age Group: _____ **Boys:** _____ **Girls:** _____ **State:** _____ **Challenger:** _____

Head Coach: _____

Excluding Player Fees, Field Fees, and Referee Fees, we have charged our players the following:
(Please include all tournament fees, uniform fees, travel expenses charged, training fees, equipment fees, clinic charges, or any other fees paid by parents).

Note: *This information will be kept confidential and will not be shared with any other team or individual. This information will only be reviewed in case of a dispute.*

Fee	Fee Description
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____

Please read through and initial the following statements:

Initial

_____ I will keep record of any additional fees charged to my players/parents.

_____ I will keep all receipts and financial communications regarding my team and surrender any and all financial records to NUU upon request, in case of any dispute or accusation of wrong-doing.

_____ I will ensure that any services that I charge for and promise to my players/parents are provided as promised, such as player clinics, uniform pieces, etc. - or ensure that refunds are given for those services that cannot be provided.

_____ I will pay any vendor, uniform contractor, or hired trainer that I contract for services in conjunction with this team, in full. I understand that failure to pay any debts associated with this team will result in my team being placed in bad-standing with Northern Utah United and Utah Youth Soccer Association (UYSA).

I have read the previous statements and agree to abide by this NUU Team Financial policy:

Head Coach: _____ **Date:** _____

**It is recommended that you keep a copy of this form for your team records.*