



LMHA Team Financial & Equipment Policy

Adopted September 2026

1.1 Team Appointments & Treasurer Responsibilities

The LMHA Executive Committee shall approve all Team Managers, Parent Liaisons, and Team Treasurers.

The Team Treasurer must not be an immediate family member of the Team Manager or Head Coach.

The Team Treasurer is responsible for:

- Preparing the team budget with the Head Coach and Team Manager.
- Presenting the budget to families for approval.
- Maintaining the **LMHA Team Financial Tracking Spreadsheet** and supporting financial records.
- Monitoring and communicating the team's financial position.
- Completing required financial reporting.
- Maintaining confidentiality regarding individual family financial circumstances.

1.2 Team Budget Requirements

Each team must prepare a balanced budget showing anticipated revenues and expenses.

Families must be provided with budget options **with and without team fundraising**. Examples provided in the Financial Tracking Spreadsheet.

The budget must be approved by **90% of voting families by November 1** and submitted to the Division Director and LMHA Treasurer.

Each registered player receives one vote. Voting may occur in person, by email, or electronically. Families must be advised that failure to respond by the stated deadline will be deemed approval.



Recommended Maximum Team Budgets

Tier	U7	U9	U11	U13	U15	U18
LMH/ CAW	\$4,500	\$7,000	\$9,500	\$9,500	\$9,500	\$9,500
CAS	—	—	\$25,000	\$25,000	\$25,000	\$25,000

These maximums are recommendations. Teams exceeding the applicable recommended maximum require approval with supporting documentation from the Division Director and LMHA Treasurer.

1.3 Team Revenue & Slush Funds

Team revenue may include:

- Player slush funds
- Fundraising
- Sponsorships and donations
- Tournament proceeds

Slush funds are initial player contributions used to cover approved team expenses and must be paid, or have an approved payment arrangement in place, by **November 30**. Should a slush fund remain unpaid with no communication past December 31 this may result in the player(s) parent/guardian being placed in bad standing with the association.

Maximum Slush Fund Per Player

Tier	U7	U9	U11	U13	U15	U18
LMH/ CAW	\$150	\$200	\$300	\$300	\$300	\$300
CAS	—	—	\$800	\$800	\$800	\$800

Slush fund contributions shall not exceed the applicable division and tier maximum.

Fundraising, sponsorship, donation, and other team-generated revenue are team funds and shall not be distributed to individual families as a refund or personal benefit.



1.4 Allowable Expenses

Team funds may only be used for approved hockey-related expenses, including:

- Tournaments
- Additional ice
- Transportation
- Team apparel
- Player development
- Team meals
- Officials
- Team equipment and supplies

Team budgets shall not include compensation for parent coaches.

Reasonable hockey-related expenses for volunteer non-parent coaches may be included in the approved team budget. Paid coaching expenses require **90% team approval**.

Year-end parties and coach/player gifts require **90% team approval**.

Spending Limits

Item	Maximum
Coach/Team Staff Gift	\$50 per person
Player Gift	\$50 per player
Year-End Party	\$50 per player

1.5 Conflict of Interest

Any parent, guardian, or immediate family member who may financially benefit from providing goods or services to the team must disclose the conflict before a decision is made.

The conflicted individual may not vote on the expenditure.

The expenditure requires:

- **90% approval** of the remaining voting families; and
- approval from the Division Director and LMHA Treasurer.



1.6 Team Banking & Electronic Payments

All teams must use the LMHA bank account assigned to their team. Team funds including slush funds shall not be held in personal accounts.

For EFTs, e-transfers, online payments, and reimbursements:

- Payments must be for approved team expenses.
- Receipts or supporting documentation are required.
- Two-person authorization shall be used where available.
- No individual may approve their own payment or reimbursement.
- All transactions must be recorded in the **LMHA Team Financial Tracking Spreadsheet**.
- Banking credentials must not be shared.

The Team Treasurer shall regularly reconcile the bank account with the tracking spreadsheet.

Bank service charges, including overdraft, NSF, cheque, and other banking fees, are the responsibility of the team.

LMHA may review team banking and financial records at any time.

1.7 Team Equipment, First Aid Kit & Equipment Deposit

Equipment Deposit

Each team shall maintain a **\$250 equipment deposit as an internal account hold** within its LMHA team bank account.

The hold is restricted, may not be used for team expenses, and is not considered available funds when preparing the team budget, calculating refunds, or determining available year-end funds.

Team Equipment

Teams are responsible for all LMHA equipment issued to them until it has been returned and accepted by LMHA.

Equipment must be returned **clean, complete, and in reasonable condition**, allowing for normal wear and tear.

LMHA may charge the team for the repair or replacement of equipment that is:



- lost or not returned;
- returned incomplete; or
- damaged beyond normal wear and tear.

First Aid Kit

Each team shall be issued an **LMHA first aid kit and team safety binder** at the beginning of the season.

The team is responsible for:

- Ensuring the first aid kit is available at all team practices and games;
- Maintaining and replenishing first aid supplies throughout the season at the **team's expense**;
- Keeping the kit and non-consumable components in reasonable condition; and
- returning the first aid kit, team safety binder and consumables to LMHA at equipment drop-off.

The cost of replenishing consumable and non-consumable first aid supplies is an approved team expense and shall be included in the team budget.

Missing, lost, or damaged first aid kits including non-consumable supplies may be charged to the team and recovered from the equipment hold. Including but not limited to scissors, penlight, binder, ect

Financial Responsibility

The **\$250 equipment hold does not limit the team's financial responsibility**. Repair, replacement, first aid kit, or other equipment-related costs exceeding \$250 remain the responsibility of the team.

Where responsibility for loss or damage can reasonably be attributed to a specific player, family, or team official, LMHA may require that individual to reimburse the applicable cost.

The equipment hold will be released once all LMHA equipment, including the first aid kit and reusable components, has been returned and accepted and all outstanding equipment-related obligations have been resolved.

1.8 Budget Changes & Financial Concerns

Material changes to an approved budget or increases in expenditures require:

- **90% approval** of voting families; and
- notification to the Division Director and LMHA Treasurer.



Financial questions or concerns should first be addressed with the Team Treasurer and Team Manager. Unresolved concerns shall be referred to the Division Director and LMHA Treasurer.

1.9 Financial Reporting & Year-End Reconciliation

Beginning of Season

By **November 1**, teams shall submit:

- The approved team budget.
- Banking documents
- Slush fund payment by **November 30th**

Mid-Season Reporting

By **December 31**, teams shall submit:

- Updated budget
- Current financial statement
- LMHA Team Financial Tracking Spreadsheet
- Mid year equipment check

Failure to submit required financial information may result in suspension of ice allocations until the team is compliant.

End-of-Season Reconciliation

The Team Treasurer shall prepare the final reconciliation by **February 28**, or following completion of the team's season where applicable.

Before funds are used for year-end parties or gifts:

- all known team expenses must be paid or accounted for; and
- refundable slush funds must be calculated and presented to families.
- Inventory on the condition of all LMHA equipment that is to be returned.

Slush fund refunds:

- take priority over year-end parties and gifts;
- may only be made from amounts originally contributed as player slush funds;
- cannot exceed the player's original contribution; and
- must be paid within three weeks of the team's equipment being returned.



The **\$250 equipment hold is excluded from funds available for refunds or year-end spending** and remains subject to Section 1.7 until all Association equipment is inventoried upon return.

The final reconciliation requires **90% team approval** and must be submitted with required banking records and receipts to the LMHA office by **March 30 or at equipment drop-off**, as applicable.

Any team funds remaining after **June 30** become the property of LMHA unless otherwise approved by the LMHA Executive Committee.

1.10 Compliance

Teams, Team Managers, and Team Treasurers must comply with this policy and all applicable LMHA financial requirements.

Failure to comply may result in:

- suspension of team banking privileges;
- suspension of ice allocations;
- withholding of equipment hold funds;
- recovery of outstanding amounts; or
- other action determined appropriate by the LMHA Executive Committee.

Outstanding team financial or equipment obligations may be carried forward or otherwise recovered by LMHA where necessary.