



Financial Procedures (Effective 1-2010)

Funds Collection

All dues for practice only members must be paid in full prior to participation in any practice games.

All tournament and or league entry fees must be paid in full prior to the draw for each tournament or league. All checks must be payable to 302 Polo.

All fines must be collected prior to the start of the next scheduled game.

In the event that a fine is levied in a finals game or when no next game is played by that team, the fine must be paid prior to participation in the next scheduled 302 Polo sponsored practice, game, tournament or league in which that sponsor desires to participate. Failure to pay fines will result in a suspension of that sponsor **and of the individual whose actions resulted in the fine (if it is not the sponsor)** from all future 302 Polo events.

Funds Disbursement

All invoices shall be presented to the finance committee. Upon approval funds will be disbursed within 7 days.

All field reimbursements to field owners shall be made at the completion of each tournament or league. Field reimbursements will either be in the form of a check or can be credited to the owner's account for use against any entry fees or fines payable to the club. Value of the field reimbursement fee is \$1,500/tournament or league game and \$1,500/practice games during the 20g tournaments.

Practice field reimbursements to field owners shall be made within two weeks of use of that field. Checks for field reimbursements will either be mailed or be available for pick up on Mondays only (call Barb to arrange time for pick up).

At the end of the Fall season of each year the surplus remaining in the account in excess of \$5,000 shall be distributed to each field owner based on a percentage calculated by dividing the number of fields they contribute to the club divided by the total number of fields contributed.