* The goal for each sport is to have the actual spent within 10% of the approved budget at the end of the budget year.
* The budget must be approved by the board at the monthly meeting.
  + The sport director is responsible for bringing copies of the proposed budget and a copy of the previous year's budget for each voting member.
  + The previous year's budget must show proposed and actual income and expenses.
* If the budget is not, for any reason, approved at the meeting, a revised budget must be e-mailed to the board within two weeks of the meeting.
* The schedule for budgets are as follows:
  + Fall sports (football, football cheer, competition cheer) - DUE BY FEBRUARY
  + Winter sports (wrestle, wrestle cheer, boys basketball, girls basketball) - DUE BY JUNE
  + Soccer (due to year-round nature of soccer, it has its own due date) - DUE BY JANUARY
* If a sport runs a pre-season fundraiser, the budget will be due at last 1 month prior to the fundraiser instead of the above schedule.
* Carry-over is limited to no more than 20% of the proposed income or $500, whichever is greater.
  + Example - If your total income was $20,000, you should have an end of the year balance of $2,000 or less.
  + Example - If your total income was $2,000, you should have an end of the year balance of $500 or less.
  + The NLYAA is a non-profit organization, so we should not be making money and must limit the amount we carry-over.
* If proposed carry-over is greater than 20%, then the following is required.
  + Provide justification (e.g. accumulating funds for 40 new helmets)
  + Provide specifics on number of items, item name, and projected cost.
* If your sport is in debt.
  + Provide a clear plan to reduce the debt every year.
  + 15% of the sports income must go towards dept reduction.
* All changes (adding or removing a fundraiser or additional expenses) must be approved by the board before implementing.