



## Short & Snappy Express Train Station 6: Troop Financials 101

Each year Troops/Service Units are required to submit an Annual Troop/Service Unit Financial Report accompanied by copies of all receipts, corresponding bank statements, and leader self-evaluations. Troops/Service Units carrying over \$300 at the end of the year must document program plans for expending the funds on the report. It is normal for a Troop after the Product Program to have a large amount of money. We need this information for auditing purposes. Service Unit Treasurers, Council staff, and/or the Council's audit firm audits these reports.

Protect yourself! Money is one of those areas that can cause a lot of bad feelings and ill will among girls and parents in a Troop/group if people suspect wrongdoing. Save yourself an endless amount of heartache and avoid the possibility of having your financial practices being called into question by following these best practices:

- Do NOT transact troop business with cash, deposit every penny into your troop bank account regularly.
- Collect frequently from parents/girls for product sales to lessen the likelihood of uncollectable amounts at the end of a promotion.
- Keep good financial records, including receipts for all expenditures.
- Involve girls (and sometimes parents) in financial decision-making.
- Report on the Troop/Service Unit finances regularly (monthly) to girls and families.
- Update the detailed financial report monthly so all transactions are transparent when you are asked.

Are you ready to start completing your end of the year Financial Report? You will need the following items before beginning:

- Annual Financial Worksheets (includes Detailed Cash Record for Troop/Service Unit and Annual Troop/Service Unit Financial Report and Inventory) Located on the Forms page of our website at <a href="https://www.girlscoutsccs.org">www.girlscoutsccs.org</a>. The Annual Financial Worksheets are formatted as an excel workbook, with separate worksheets. You can toggle between the worksheets by using the sheet tabs at the bottom left of the workbook.
- All twelve bank statements for June 2018 to May 2019
- All receipts for purchases from June 2018 to May 2019
- All deposit receipts from June 2018 to May 2019
- Ending balance as of May 2018

Let's review some of the basic categories used on the report forms.

**Troop Dues** – collected from the girls for Troop activities and awards

Cookie Program Income – collected during the Cookie Program from girls, parents, and booth customers

**Fall Product Program Income** – collected during the Fall Product Program from girls, parents and booth customers

Money Earning Projects – collected during fundraisers such as car wash, bake sale, yard sale, etc.





Fees for Events and Activities – collected from Troop members for participating in events/activities/travel

Membership Fees Collected by Troop – Fees for membership collected from parents

**Monetary Donations** – Monetary donations made to Troop

**Meeting Expenses** – purchases of craft supplies, photocopies, books, activity supplies, glue, markers, etc. for use at Girl Scout meetings/events.

Awards/Badges/Pins/Patches/Uniforms – purchases of uniforms and awards for Troop members

**Activities/Event/Travel Fees** – expenditures of Troop money for participation in activities or events (such as Service Unit events or Council events) and travel fees (trip expenses such as hotel, gas, food, etc.).

Cookie Program-Council ACH – Funds pulled by Council for Cookie Program

Fall Product Program-Council ACH - Funds pulled by Council for Fall Product Program

Girl and Adult Membership Fees – Membership fees paid out of Troop bank account

**Volunteer Training –** Fees for volunteer training paid by Troop

Unsold Fall Product – Monetary value of unsold Fall Product owned by Troop

**Unsold Cookies** – Monetary value of unsold cookies owned by Troop

**Other** – any receipt or expenditure that does not fall into one of the listed categories, such as donations, bank interest or fees. Be sure to state an itemized description of expense or receipt on Detailed Cash Record form.

## **Detailed Cash Record for Troop/Service Unit**

**Step 1:** Download the Annual Financial Worksheets from the council website. The automated excel workbook tallies the columns and rows of the record automatically, and transfers the information from the Detailed Cash Record to the Annual Troop/Service Unit Financial Report – saving you time.

**Step 2:** Complete the Detailed Cash Record first. Complete the Balance from last year (5/31) field. Use the bank statement for May 31<sup>st</sup> of last year or last year's Annual Troop/Service Unit Financial Report (they should match) to insert the balance from last year (5/31).

**Step 4:** Begin completing the rows by inserting the correct data in each column.

girl scouts of central california south			Detailed Cash Record for Troop/Service Unit  Troop/Service Unit Treasurer must keep accurate records of all monies received and spent. This includes receipts and copies of the Troop/Service Unit check book register and bank statements. This form is required. Parents and Gill Scout personnel have the right to see these records upon request. All Troops/Service Units are required to submit financial records by June of each year. For assistance contact your Peterntion and Support Specialist.  Note: All green shaded fields can be filled in. All other fields will automatically update the information when you input your data.																					
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	Detail of Income							Detail of Expenses								20	Account Activity				1			
Date	Troop/SU Dues	Cookie Program Income	Fall Product Program Income	Money- Earning Project Proceeds	Fees for	Membership Fees Collected by Troop	Monetary Donations	Other	Meeting Expenses	Awards/ Badges/Pin s/Patches/ Uniforms	Travel	Cookie Program - Council ACH	Product Program - Council ACH	Girl and Adult Membership Fees	Volunteer Training	Unsold Fall Product	Unsold Cookies	Other	Itemized Description of Expense	Check # or Cash	Check Payable To	Total Expenses	Total Income	Running Balance
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- 1) Date use date of check, receipt or deposit.
- 2) Detail of income if deposit, put the amount of money received for each category from the deposit in the corresponding column (Troop Dues, Cookie Program Income, Fall Product Program Income, Money Earning Projects, Fees for events and activities, Membership fees collected by Troop, Monetary

donations, or other). Note: Deposit all monies into the bank account. Reimburse all expenses through checks or debit card transactions. This gives a clean view of all transactions.

- 3) Detail of Expense if expenditure, put the amount of money spent for each category in the corresponding column (meeting expenses, awards/badges/etc, activities/event/travel fees, Cookie Program Council ACH, Fall Product Program Council ACH, Girl and Adult Membership Fees, Volunteer Training, Unsold Fall Product, Unsold Cookies, other). Be sure to complete the itemized description of expense.
- 4) Account Activity The worksheet will automatically calculate the running balance.
- 5) Repeat steps 1 through 3 for all deposits and expenditures from June 2018 to May 2019. Do not include expense or income that has not cleared on the bank statement for May. Hold all receipts until the following year if they have not cleared by May 31<sup>st</sup>.

Your totals will be automatically tallied from the detailed cash record into the Financial Report and Inventory Form. The ending running Balance must match the ending bank balance on the May 31<sup>st</sup> bank statement.

## **Annual Troop/Service Unit Financial Report & Inventory form**

- 1) Complete the period from and to, usually June 1 to May 31
- 2) Information on who is completing the form
- Bank account information including account number and bank name
- 4) Ending Balance from previous report or zero if new Troop
- 5) Totals section automatically updated from Cash Record.
- 6) Attach copies of all twelve bank statements for the reporting period, copies of all receipts, and the Annual Financial Worksheets Membership Year 2019 before submitting your report. No handwritten receipts for reimbursements or copies of checks. Attach all receipts to the corresponding bank statement. If missing a

girl scouts of central california			ANNUAL TROOP/SERVICE UNIT FINANCIAL REPORT & INVENTORY  (Please ensure this form is completed as well as the Detailed Cash Record form)									
south		illa			(1	Please en	sure this form is completed as well	as the Detai	led Cash Re	cord form)		
Period Rep	porting:		From:		To:							
Report pre	epared by						Troop/SU Position:					
Bank acco	ount#:						Bank name:					
Di												
Please attach:	copies er last			bank statements			of ALL receipts	ALL Leader/Co-Leader Self Evaluations				
Ending ba	lance from	prior y	ear (5/31 p	revious ye	ar, from	bank stat	ement):	S	- (co	pies from sheet 1	)	
	Note: All	green s	haded fiel	ds can be f	illed in	All other	fields will automatically update th	e informatio	n when you	input your data.		
Income:							Expenses:					
Troop/SU	Dues:			\$	-		Meeting expenses:		\$	-	_	
Cookie Program Income:				\$	-		Awards/Badges/Pins/Patches:		\$	-		
Fall Product Program Income:				\$			Activity/Event/Travel Fees:		S	-		
Money-Earning Project Proceeds:			ds:	\$			Cookie Program - Council ACH:		S	-		
Fees for Events and Activities:				\$	-		Fall Product Program - Council ACF	Ī:	S	-		
Membersh	Membership Fees Collected by Troop			\$	-		Girl and Adult Membership Fees:		S	-		
Monetary Donations:				\$	-		Volunteer Training:		S	-		
Other:				\$			Unsold Fall Product:		S	-		
							Unsold Cookies:		S	-		
							Other:		\$	-		
Total Inco	ome:			\$	-	(B)	Total Expenses:		\$	-	(C)	
							ENDING BALANCE (A+B-C)		\$	-		
							ENDING BALANCE (A+B-C)		\$	-		

receipt, type a note stating the date of the transaction, the amount, store/location and reason for purchase. Print, sign, date and scan with other receipts being submitted to Council.

- 7) Attach all documents (excel workbook, bank statements, receipts) to an email and send it to <u>financials@girlscoutsccs.org</u>. The council Finance team will review submissions, and send you a confirmation upon successful completion and submission of the financial reports.
- 8) Congratulations! You've successfully completed the required financial reporting for your Troop.