

**Horizon Service Unit**

**Financing for the Troop**

Planning and budgeting the finances of the troop is an ongoing process that requires input from the girls, parents, adult troop support and leaders. For the most part, troop or group budgets are built on dues and profits from the annual cookie and fall product sale (if the girls choose to participate), and troop fundraising activities. Girls should be involved in troop finances including planning the budget, estimating costs of activities and materials and management of the troop funds/bank account, when age-appropriate.

**Establishing a Troop Bank Account**

Because troop/group funds are owned collectively by the girls, proper handling and accounting of the funds is imperative. ***All troop funds must be placed in a bank account.***Please contact the SU Treasurer for information on opening your troop bank account.

***Horizon SU Treasurer***

Liz Drummond

Phone: 610-630-9172

Email: [horizon648.treasurer@gmail.com](mailto:horizon648.treasurer@gmail.com)

Mailing Address: 556 Long Meadow Road, Audubon, PA 19403

**Did you know:**

* Each troop must annually submit a Troop Financial Report by June 30.
* The Budget and Finance Report asks you to document all income and expenses for your Girl Scout year.
* At any time, parents/guardians may ask to see the troop finances.
* Girls can learn to keep track of the troop finances and make decisions on how the money should be spent.
* Troop funds are the property of the troop and should be used for troop activities.

***Please refer to the forms sections of this packet and Volunteer Essentials, Managing Group Finances section 5, for additional information   
on troop finance guidelines.***

**SECTION 5**

**Ins and Outs of Managing the Troop Funds**

Your troop will have income (from dues, money-earning activities and fall product and cookie sales) and expenses (program fees, supplies, food, and event costs). The best way to keep track of this is through your troop bank account. Document the income and expenses as they happen.

|  |  |
| --- | --- |
| **Income (Ins)** As money comes into the troop, be sure  to do the following: | **Expenses (Outs)** Record your expenses in a similar  way as your income: |
| * Deposit all troop funds into the troop bank account | * Document expenses on the “Payment/debit” line in the checkbook. Be sure to write a description of the expense in the “description column. |
| * Document the income in the “deposit/credit” column of the checkbook ledger. Be sure to write a description of the income in the “description” column of the checkbook and the date of the deposit. | * Label all receipts from any expenses. For example, if you bought markers for the troop to use during meetings, label the receipt, “troop supplies.” |
| * Keep all bank receipts and any other income receipts with troop financial records | * When bank statements are received, check the statement against the expenses recorded in the checkbook and the receipts in the envelope. |
| * When bank statements are received, check the statement against your documented income on the checkbook ledger and the receipts in the envelope. |  |

**Organizing for Success**

The following tips will help you successfully complete the troop finance report:

* Get organized from the state. Have a file/envelope for expenses and one for income
* Review the Troop Financial Report From at the beginning of the Girl Scout troop year.

**Organizing with an envelope**

* Take an envelope and write “Troop Income” on the front of it.
* Put all bank receipts and any other income receipts in this envelope.
* Label a second envelope with “Troop Expense” on the front of it.
* Put all expense receipts in this envelop.
* Follow the steps in the chart above for documenting.

***OR***

**Organizing with an accordion folder**

* Label the tab with a month of the year.
* Place each month’s receipts in the corresponding slot.
* Follow the steps above for documenting.