

Managing Troop Finances (for new Leaders) ~ Kickoff 2017

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Troop Funds come from the following sources:

- Registration in GSUSA is \$25 per year per person...goes straight to GSUSA during online registration
- Event registration fees – troop collects from girls and passes through to event host.
 - Service Unit hosted events
 - A local troop hosting a single event
 - GSNETX events found at www.gsnetx.org/events
 - GSNETX Community Partners found at www.gsnetx.org/gps
- Troop events or camping trips
- Troop Dues to cover meetings supplies, troop activities, earned awards, etc.
- Proceeds from Troop Cookie Sale
- Other Troop Money Earning Events (see Part 4 of GSNETX Policies and Procedures)
- Donations to the Troop
 - Direct Donations to the troop less than \$250
 - Pass Through Donations of \$250 – Policies are in section XXV of Part 4
 - In Kind donations – use form for tax deductible receipt or GSNETX acknowledgement

Open a Troop Bank Account

- Find local bank that does not charge monthly fees for non-profit accounts. Watch for minimum balances and maximum deposits and other services you need in fine print. **Ask local troops and Service Unit for local bank recommendations.** Get contact info and name of local banker for the BANK ACCOUNT FORM
- Bank account name must be **“Girl Scouts of Northeast Texas Troop #####”** (no abbreviations).
- Follow procedures on the **“Opening or Changing a Girl Scout Bank Account”** Form and in Part 4: Girl Scout Finances & Money-Earning, XVII. Girl Scout Finances of GSNETX Policies and Procedures (page22) www.gsnetx.org/forms

BANK ACCOUNT PROCESS:

1. **Find local bank that does not charge monthly fees** for non-profit accounts. Watch for minimum balances and maximum deposits and other services you need in fine print. Ask local troops and Service Unit for local bank recommendations. Get contact info of the local branch for the BANK ACCOUNT FORM
2. **Establish 2 or 3 signers for your troop.** The best people to have on the account are volunteers who will be spending and depositing troop money. The Troop Leaders, Treasurer, and Troop Cookie Managers are good people to have on the account, but it is not required to hold these roles. Your signers must sign the BANK ACCOUNT FORM
3. **Send the BANK ACCOUNT FORM to GSNETX** via secure method listed on the form
4. **Receive an email from GSNETX** with attachments that the bank needs.
5. **All the signors meet at the bank.** The Banker uses the forms you received from GSNETX to open your account. Bank account name must be **“Girl Scouts of Northeast Texas Troop #####”** (no abbreviations).
6. **Register bank account with GSNETX** using ACCOUNT REGISTRATION Form

Troop Financial Reporting Categories

INCOME	EXPENSES
GSUSA Membership	GSUSA Membership
GS Troop Dues	Trips (camping, etc.)
Activities/Events	Activities/Events
GS Cookie Program	Recognitions/Awards
Other Money-Earning Projects	Troop Supplies
Other Income (Donations received)	Donations made by Troop

Financial Reporting in VTK is coming soon!

- Visit www.gsnetx.org
- Login to MyGS
- Choose Volunteer Toolkit
- Look at FINANCES Tab (coming soon)

Digital vs Analog

TROOP ACTIVITY	ANALOG	DIGITAL
Event Registration	Paper registration and parents pay with cash/check	Online registration and troop accepts CC/Square Cash/PayPal
Snack Sign-up	Snack Bucket	Sign-up Genius
Receipts for money paid by parents to troop	Buy double copy receipt book and write receipts to parents keeping a copy for treasurer	Use online payment system like square cash or PayPal with invoicing
Tracking Bank Statements	Binder with paper bank statements chronologically	Troop Google drive with folder named FINANCIAL Save bank statements as PDF each month.
Saving Receipts for expenses	Save receipts in page protectors in a binder or in envelopes in an expanding file	Scan receipts using an app like Genius Scan and save them to your Troop's Google drive Financial Folder by month.
Track Troop Finances	Old fashioned double entry bookkeeping paper or spreadsheet	App like Quicken or QuickBooks
Financial Reporting to Parents at least 3x per year	Send a letter with the information you are reporting	VTK Finances Tab (coming soon)

Tune in to GSNETX Learning Channel

For "Troop Budgeting Tips" on Facebook on August 29 at 8:30pm
 Look for EVENTS and tiny tidbits of "good to know" on GSNETX
 Learning Channel ~ www.facebook.com/GSNETXLearningChannel

Tell your friends!