

I. Setting up Your Troop Bank Account

When setting up your Troop's bank account, select a bank that is convenient for you and your Co-Leader.

After you have selected the bank that meets your needs, open a checking account (**NOT A SAVINGS ACCOUNT**) in the name of *Girl Scouts of the Chesapeake Bay Council, Inc.*, Troop # (fill in your Troop number). The Council's Tax Identification Number (51-0064337) should be used in place of a Social Security number. **The account is not a corporate account even though it has the Council's name in the title.** The bank will provide you with a signature card that you must complete to let them know who will have check signing authority to spend Troop funds. As a form of cash control and protection, the following persons should be listed on the signers' card:

Troop Leader Troop Co-Leader Troop Treasurer

Note: The Council recommends that a Service Team member, excluding the Service Unit Auditor, should be a signer on the Troop bank account.

You should require two signatures on every check. In this way, you are not the only one responsible for spending Troop funds.

Two guidelines that we feel will assist you in managing your bank accounts are:

1. Pay for everything Troop related with a Troop check. This will leave you a written trail of your expenses. Always identify a payee – **DO NOT** make checks to **CASH**.
2. Record every check used in the check register, including checks that have been voided. This will provide you with a chronological trail of your expenses. Reconcile your bank statement monthly so you will always know what is left in the account at the end of each month. We also suggest you record a summary of your expenses on the Troop Detail Cash Report (*Form 301-FM*) that is due the first of May and the first of December.

II. Troop Detailed Cash Report (*Form 301-FM*)

The Troop Detailed Cash Report (*DCR*) is an internal tool that is completed by the Troop Leader or Troop Treasurer and forwarded to the Service Unit Auditor by the first of May and the first of December of each year. The Service Unit Auditor examines the report to see that all appears appropriate from a financial management point of view. The purpose of the audit is to assist Leaders and Council in assuring that Troop funds are properly managed and controlled. The Service Unit Auditor then summarizes the individual DCR's on the Summary of Troop Detailed Cash Reports Form (*Form 302-FM*) and sends it to the Council as a reference tool.

Troops needing additional recording space, may request Form 301-FM from the Service Unit Auditor.

III. Contributions to the Troop or Service Unit

On occasion, an organization or corporation will make a donation to a specific Troop or Service Unit in support of an activity or in recognition of a volunteer's hours of service. Tax deductions require written acknowledgement of the gift from a 501(c)(3) organization; 501(c)(3) is part of the Internal Revenue that grants the Council not-for-profit status. In other words, the donor must receive a "thank you" letter from the 501(c)(3) entity for all gifts. Therefore, all checks in excess of \$250.00 designated as gifts to Troops or Service Units must now be made payable to: Girl Scouts of the Chesapeake Bay Council, Inc., and forwarded to Council so that proper acknowledgement for the gift can be processed. To ensure funds are returned to the intended Troops or Service Unit, instruct the donor to send either a letter stating their restriction or to mark the memo area of the check restricted to Troop or Service Unit #_____. Send all such checks to the attention of the Council CFO. The Finance Department will see to it that you are forwarded a Council check for the full amount of the donation. The Council does not accept gifts from individual donors that are designated to troops. An individual wishing to donate to a Troop should simply send the check to the Troop itself.

If you have any questions about any of the above topics, please call the CFO at 302-456-7158.