

Financing the Fun

Chapter Overview

- Learn how to identify signers on a bank account
- Identify steps to opening a troop checking account
- Know when to complete the GSWO Bank Information Form (gswo.org/bankform) and end-of-year Financial Report in the VTK.
- Know what financial records to keep as a troop leader
- Know opportunities for troop funding: Product Programs, troop money earning, troop dues, etc.

Who Should Manage Troop Funds

- **Troop Leaders and Troop Assistants:** Only registered and approved volunteers (unrelated and not in the same household) in these two roles can handle or manage troop funds, and at least one of the volunteers needs to be a troop leader.
- **Girls:** Involve the girls as much as their grade level and skills/abilities allow. After all, it's their money!

Managing troop funds includes: being a signer on the troop checking account, ensuring bank account balances and expenditures align, reconciling account with monthly statements, deciding with the girls how to spend the troop money, helping a troop's participation in the Fall Product Program and/or the Cookie Program, and handling troop money in any way.

Should mismanagement be reported, a troop financial audit may occur and the signers on the account may be held accountable for any lost or stolen funds and overdraft fees. All Girl Scout troops are required to have a troop checking account.

Opening Your Troop Checking Account

New troops are required to establish the troop checking account within 30 days of your first troop meeting with girls. This will allow troops to be prepared when there is money to deposit from troop dues, product programs, or troop money-earning activities. Girl Scouts of Western Ohio's standard requires all troops to open a checking account. The council's recommended bank for troop accounts is Fifth Third Bank. If you do not have a Fifth Third Bank within a reasonable distance from your troop meeting place, another bank can be used. However, if a troop account is not at Fifth Third, Girl Scouts of Western Ohio cannot provide support for any issues that you may have with your account and automatic deposits/withdrawals from council may take longer.

Benefits

There are many benefits to banking with Fifth Third. Meet with a banker to discuss which options are best for you. Our partnership allows us to manage financial resources more efficiently and does not require volunteers to have a third signer on the account.

Troop Checking Account Must be Opened

- Within 30 days of the first troop meeting.
- As long as your troop is viable with 2 Girl Scout approved volunteers and the minimum number of girls registered.
- Before any troop money is received, earned, or spent.
- Prior to receiving Girl Scout Cookie or Fall Product Program materials.
- Troop leaders must complete Troop Start-up Training on gsLearn and Troop Assistants must complete Financing the Fun on gsLearn in order to received letter to open troop checking account.

Who Should Open the Troop Checking Account?

Girl Scout troop checking accounts are required to have at least two approved signers: one troop leader and another approved volunteer (who are unrelated and not in the same household) on the account.

Troop Checking Account Information

What to Bring to the Bank

Signers should coordinate their schedules and all go to the bank together. We suggest scheduling an appointment with the bank. Included in this packet is a checklist of details on how to prepare for and set up your troop checking account.

All signers must bring

- A copy of their Girl Scouts of Western Ohio bank letter. The email will come from Girl Scouts of Western Ohio <girlscoutsofwesternohio@email.girlscouts.org> with a subject line New Troop Bank Account Open Procedure. Also, add this email address to your contacts to prevent emails from going to spam/junk.
- One form of identification—such as a Driver's License (or current government-issued ID that includes a photo, signature, document number, and expiration date).
 - Social security number
 - "Tax Exempt Certificate" (appropriate to state)

Troop Checking Account Information

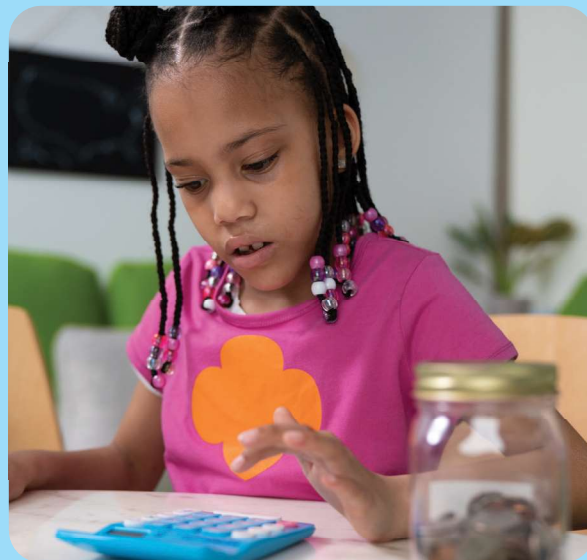
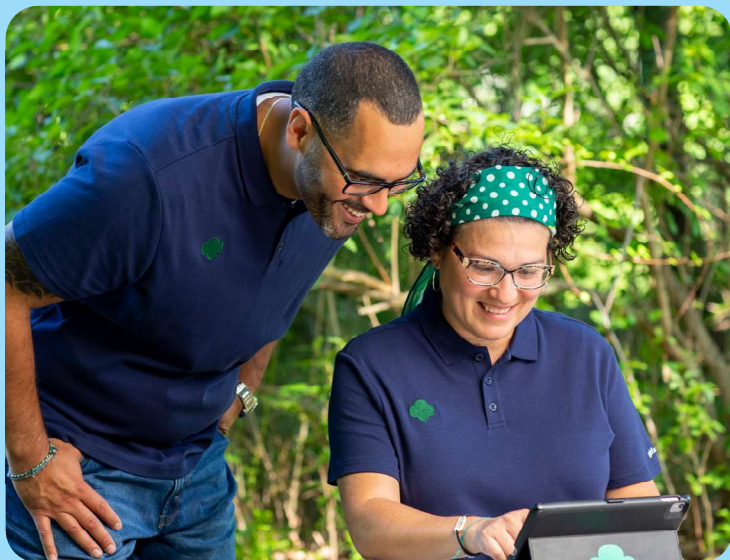
Be sure to open a non-profit account. This will ensure the troop avoids monthly fees (if you set up a Business Account, your troop will acquire monthly fees).

The statement must be sent to a signer's home residence or email. One signer must receive bank statements or have access to online banking while another holds checkbook/debit card.

Special Note: Though we recommend that the account be set up at Fifth Third Bank, it is not required that you order your checks through them. There may be instances where a volunteer may have access to order checks at a preferable cost.

Next Steps After You Open the Troop Checking Account

- Complete GSWO Bank Information Form online at gswo.org/bankform.
- Information needed on the form are the names of the two signers, service unit number, troop number, bank name, bank routing number, and bank account number.
- Should you have any questions or concerns, please contact your service unit chair or community development manager.



Checklist for Opening a Troop Checking Account

Documents/information to have with you when you go to the bank

- Driver's License
- GSWO Bank Letter (this is sent to troop leaders after completing troop start-up training and to troop assistants after completing Financing the Fun on gsLearn)
- State Tax Exempt paperwork for the state you are opening an account in
- Know your social security number

Things to confirm prior to leaving the bank

- Account is set up as a non-profit checking account with non-profit code attached
- Title of account reads: GSWO Troop XXXX
- The main mailing address for bank statements and important notifications is attached to the account.
- Request online bank statements if troop does not want to be charged for paper statements (if you choose paper statements, you could be charged a paper statement fee).
- Confirm no other monthly maintenance fees will be applied to your account (subject to change)

Note: you will still be charged overdraft fees, large cash deposit fees, etc., if they occur.

When setting up an account at Fifth Third or PNC you can receive (subject to change)

- No minimum opening deposit
- No monthly maintenance fee
- Online banking (if you want paper statements, you will be charged a fee)
- Debit card provided upon opening account
- Started checks provided (you will be charged if you need to order more)



Contact Information

Fifth Third Questions?

Contact GSWO Customer Care
at 888.350.5090
or customercare@gsw.org

PNC Questions?

Contact Johnda Keuffer,
PNC Vice President/Branch Manager
at 513.563.0395 or 513.956.5410

Troop Financial Management

New Troops

- New troops are required to submit a GSWO Bank Information Form at gswo.org/bankform, within 30 days of opening a checking account. Note that this is separate from the Troop Finance Report.
- Troop Finance Reports should include all financial information up to the date of your last bank statement.

Returning Troops

- At the beginning of each Girl Scout year, troop leaders must make sure their account is up to date and the GSWO Bank Information Form is completed. Note that this is separate from the Troop Finance Report.

The **Troop Finance Report** should begin on the date your previous report ended and include information up to the date of your last bank statement.

Having a Troop Financial Report on file that includes names of two registered and approved volunteer signers is required for:

- Reappointment of the troop leaders
- Approval of troop trip forms
- Participation in the Girl Scout Product Programs
- Access to financial assistance

In addition, all financial transfers to troops/groups or service units, including refunds, financial assistance, and cookie proceeds will be made electronically, using the bank account information on the GSWO Bank Information Form. The Common Pot

(This technique is used mostly with younger troops; however, it will work with all grade levels.) This technique is when all earned money goes into the troop's "common pot," and the funds are drawn equally for all girls. This is often how a new troop begins in their money management before progressing to a more complicated management system.

Money Management Techniques

Tracked Money with a Common Pot

This is used by troops that are planning more complicated, expensive activities like a trip to Savannah, attending Troop Adventure Camp, or if girls have individual goals as well as troop goals. This technique allows for a percentage of the money earned to go into the troop "common pot" for troop activities, and an additional percentage to be tracked for each girl to individually save for a long-term troop activity or a council-sponsored activity. The troop as one body still makes decisions about how the money should be spent. The money, even when tracked for individual girls, is never the property of an individual girl.

Money-Earning Basics

Groups earn money for their troop in two distinct ways:

1. **Product Program:** Girls can participate in two council-sponsored Product Programs each year: the Fall Product Program and the Girl Scout Cookie Program. All girl members, including Girl Scout Daisies and Juliettes (individually registered members), are eligible to participate in council-sponsored Product Programs with volunteer supervision. Please remember: Volunteers and Girl Scout council staff don't sell cookies and other products—girls do.

A troop's primary money-earning activity should be the Girl Scout Cookie Program (however, it is not a requirement).

Money Management Techniques

- 2. Money Earning/Funding Approval Form:** This is required for all activities organized by the group (not by the council) that are planned and carried out by girls (in partnership with adults) and earn money for the group.
- Any troop/ group money-earning projects cannot take place during council-sponsored Product Programs (Fall Product Programs and Cookie Program).
 - Troop money-earning projects need written approval from the council before a group money-earning activity. Submit the Group Money Earning and Project Funding Approval Form (gsw.org/formsanddocs) to your community development manager.

The best way to earn money for your group is to start with Fall Product Program and the Girl Scout Cookie Program. From there, your group may decide to earn additional funds on its own. It's great for girls to have opportunities like the Girl Scout Cookie Program to earn funds that help them fulfill their goals as part of the Girl Scout Leadership Experience. As a volunteer, try to help girls balance the money-earning they do with opportunities to enjoy other activities that have less emphasis on earning and spending money. Take Action projects, for example, may not always require girls to spend a lot of money.

Record Keeping

One critical task for each troop is to keep excellent records and establish a clear accounting system for all money earned and spent. As a troop leader or troop assistant, you're in charge of making sure money is spent wisely, excellent records are kept (keeping copies of all receipts in a binder or folder), and all income and expenses are tracked. You can utilize our Troop Finance Tracking Sheet found at gsw.org/formsanddocs. (Income Examples: Dues, troop proceeds from Product Program. Expense Examples: earned recognitions, troop meeting activities, field trips, events, and troop trips.) For older girls, your job is to oversee their work as they learn to keep impeccable records.

Things to Consider in Troop Finance Record Keeping

- It is required to keep records (receipt, bank statements, and finance reports) for a minimum of two years.
- All troop money earned and received needs to be appropriately secured, should be deposited into the troop account within three days of receipt, and should never be held in a personal checking account.
- Anytime the troop spends or receives money or money/product exchanges hands for any reason, a receipt should be provided and kept on record.
- It is critical that all authorized signers are in communication with each other before spending funds in the account to cover the amount of the transaction before writing a check or making a purchase with a debit card. This will safeguard against overdrawn accounts and bouncing checks.
- Keep debit card in a secured location and use only for troop expenses.
- Take into consideration delays in posting transactions to the account in the banking system.
- All troop expenses should be paid for with a troop check or the troop debit card.
- Blank checks should never be pre-signed and debit cards should never be used by anyone other than the person they are issued to and only for troop expenses.
- Cash withdrawals should only be made if absolutely necessary—e.g. cookie booth change, tips for taxi or hotel services. Anything paid or purchased with cash must be documented with a receipt.

Record Keeping

- Volunteers who have paid out of pocket for troop expenses cannot reimburse themselves. Reimbursement may only come from the other signer on the account when a receipt is provided showing the expense.
- Funds acquired for money-earning projects must be reported and accounted for by the troop, while following all council policies and procedures.

The council has the right to audit troop accounts and request statements/proof of receipts should misuse/mismanagement of funds be suspected or occur. Please know that Girl Scouts of Western Ohio will make a decision based on the best outcome for the girls, and this process can take up to 4 weeks or longer. This may result in the responsible volunteers being determined ineligible to serve as a volunteer.

Troop Finance Tracking

When tracking troop finances, remember to keep all receipts for money spent. You must provide a receipt and keep a copy for your records for a minimum of two years anytime you receive money. The following categories are expenses (E)/income (I) that are listed on the Troop Finance Report. Mark your receipts with the correct category. Utilize the Troop Finance Sheet found at gsw.org/formsanddocs to keep track of your finances throughout the year.

- National Registration (E, I)
- Events (E, I)
- Trips (E, I)
- Outdoor/Camping (E, I)
- Donations (I)
- Troop Dues (I)
- Product Program Profit (I)
- Troop Digital Dough (I)
- Other Money-Earning (I)
- General Supplies (E)
- Program Supplies (E)
- Service Learning Highest Awards (E)
- Recognitions Badges and Patches (E)
- Uniforms (E)
- Other (E, I)
- **Note:** Troops should consistently share troop financial information with caregivers. Girls and the council may request to see financial records at any time.

Finance Reporting Reminders

GSWO Bank Information Form must be completed:

- Within 30 days of opening a new checking account.
- Annually when submitting the Troop Finance Report
- When there are changes to the troop account, e.g. new signers

Annual Troop Finance Report is due:

- By June 30 of each year
- Within 30 days of disbanding a troop

The Volunteer Toolkit is the primary resource to submit the Troop Finance Report via the Finance tab.

VTK Finance Tab FAQs

Troops are encouraged to submit their finance report using the Volunteer Toolkit (VTK) Finance Tab to submit their Annual Finance Report. We've put together a list of frequently asked questions to help you get started. If you still have questions, contact our Customer Care team at customercare@gsw.org or 888.350.5090. They are available from 8:30 a.m.-5:30 p.m., Monday through Friday.

How do I access the VTK Finance Tab?

Go to our website, gsw.org and click the MyGS link at the top of the webpage. Log in using your username and password. Select the Volunteer Toolkit option. Then select the Finance tab to the far right. The Finance Tab is active between March 31 and September 30.

Is my login the same as VTK?

Yes, it is the same login that you use to access the VTK and to renew your membership.

Who can complete the Finance Tab information?

As with VTK, only troop leaders with a current background check and current Girl Scout membership who are assigned the troop leader role will be able to complete the Finance Tab fields.

What is the troop treasurer's role in completing the troop finance report?

The troop treasurer is responsible for managing the income and expenses for the troop and for reconciling the check register and all receipts. The troop treasurer will share all final income and expense totals with the troop leader so the troop leader can complete the VTK Finance Tab.

What if I need help accessing the VTK?

If you are a troop leader who is having trouble accessing the VTK or seeing the VTK Finance Tab, contact our Customer Care team at customercare@gsw.org or 888.350.5090. They are available from 8:30 a.m. to 5:30 p.m. Monday through Friday.

Why do I have to complete the VTK Finance Tab?

Girl Scout councils operate as 501c3 non-profit organizations and are audited annually by the IRS. During audits we are required to provide troop financial information upon request. For this reason, every troop must complete an Annual Troop Finance Report, even troops that haven't opened a bank account yet or haven't collected any funds. The VTK Finance Tab is the best way to submit your Troop Finance Report, which is due every year.

How is the Finance Tab used?

This will be the ongoing way troop leaders will submit their annual Troop Finance Report to GSWO. The information submitted within the VTK Finance Tab will allow parents in the troop to view the troop's financial activity, allowing transparency to troop members.

What information will I need to submit?

You will submit information about Troop Income and Expense categories on your Troop Finance Report. You will also submit information regarding your bank account including the bank you use and the signers on the account. If you do not use Fifth Third Bank, you will also need to submit a copy of your bank statement. You will also be asked to complete the GSWO Bank Information Form.

Who gets to see/view my troop's Finance Tab?

The Finance Tab can be seen by any parent in the troop, and they will see the latest update made by the troop leader. Troop leaders will be able to see and complete the Troop Finance Report Fields. Parents cannot see bank account information, notes you have included, or attachments.

When is the troop finance report due to GSWO?

The Troop Finance Report is due by June 30 each year. A Troop Finance report is also due when troop leadership changes or when a troop disbands.

What if my troop's year is not over by June 30?

Please complete and submit the Finance Tab information for your troop finances from July 1 through June 30. Next year, your troop Finance Tab entry will begin July 1 and go through June 30 of the next year.

VTK Finance Tab FAQs



Can I see past reports?

Yes. After your first Finance Report is filed through the VTK Finance Tab, subsequent years will be archived, and you will be able to view them.

What if I am unable to submit my finance report on the VTK Finance Tab?

We would like everyone to submit their finance report through the VTK. If that is not possible, you can contact customer care for a paper form, which can be dropped off at a regional office or sent via email. If you have questions or need assistance, email customer care@gsw.org.

How can I submit my bank statement if my troop account is not with Fifth Third?

When you submit the Troop Finance Report online through the VTK Finance Tab, you will be asked to upload your bank statement. You'll be able to browse your computer/device to upload your bank statement. You will be able to attach up to 10 documents totaling no more than 25mb. You have to hit submit, before you will be allowed to attach items.

What if I submitted my troop's financial information too early/by accident or forgot to attach my bank statement? Email customer care@gsw.org so we can help you.

What If my ending balance is not balanced correctly with my bank statement?

Your troop's ending balance should match your bank statement unless you have outstanding checks or deposits that have not cleared your bank or petty cash on hand. If your bank statement doesn't match, you'll have the opportunity to list/explain why it doesn't.

Can I come into the office to drop off my finance report or get help submitting it online?

We are happy to help! Email customer care@gsw.org and we can assist you over the phone.

What if I don't submit the troop finance report, what happens?

Troop volunteers are entrusted to ensure the sound fiscal management of troop funds. We all agree the highest level of integrity must be maintained and we will work with you to overcome any barriers to completing this process. In the event there are extenuating circumstances preventing the troop's finance report from being submitted, notify us by emailing customer care@gsw.org. Troops that do not make a reasonable attempt to submit the Troop Finance Report in a timely manner cannot participate in product sales and leaders may not be reappointed.

What can I do to prepare to complete the VTK Finance Tab?

Use the [Troop Finance Tracking Sheet](#) which will help you track and calculate your troop financials.

888.350.5090 | gsw.org
customer care@gsw.org



In Partnership With:



Ohio Tax Exempt Certificate



Department of
Taxation

tax.ohio.gov

STEC B
Rev. 3/15

Sales and Use Tax Blanket Exemption Certificate

The purchaser hereby claims exception or exemption on all purchases of tangible personal property and selected services made under this certificate from:

(Vendor's name)

and certifies that the claim is based upon the purchaser's proposed use of the items or services, the activity of the purchase, or both, as shown hereon:

Purchaser is a tax-exempt organization under Section 501 (c)(3) of the Internal Revenue Code exempt from Ohio sales tax under Ohio Revised Code 5739.02 (B)(12).

Purchaser must state a valid reason for claiming exception or exemption.

Girl Scouts of Western Ohio

Purchaser's name

Non-Profit Organization

Purchaser's type of business

4930 Cornell Road

Street address

Cincinnati, OH 45242

City, state, ZIP code

Signature

Title

Date signed

Vendor's license number, if any

Vendors of motor vehicles, titled watercraft and titled outboard motors may use this certificate to purchase these items under the "resale" exception. Otherwise, purchaser must comply with either rule 5703-9-10 or 5703-9-25 of the Administrative Code. This certificate cannot be used by construction contractors to purchase material for incorporation into real property under an exempt construction contract. Construction contractors must comply with rule 5703-9-14 of the Administrative Code.

Indiana Tax Exempt Certificate



Form NP-1
State Form 51065
(4-03)

Indiana Department of Revenue
Indiana Government Center North Indianapolis, Indiana 46204
Indiana Nonprofit Sales Tax Exemption Certificate
(This certificate may not be used to collect sales tax)



TID: 0001407880
LOC: 000
Corresp ID: 1000072455417
Issued: 05/21/2010

1000072455417
GIRL SCOUTS OF WESTERN OHIO
4930 CORNELL RD
CINCINNATI, OH 45242-1804

Organization is **only exempt** from payment of sales tax on purchases for which the organization is granted exemption.

(Detach Here)

MAY 26 2010

Qualifying for sales tax exemption requires the completion and filing of an application form prescribed by the Indiana Department of Revenue. The taxpayer Identification Number (TID) above must be provided to the retailer if purchases are to be exempt from sales tax. In addition, to qualify for sales tax exemption, such purchases must be used for purposes described in Information Bulletin #10. The TID must be used on Sales Tax Exemption Certificates (ST-105) when making qualified purchases.

The fact that an organization is granted exemption from income tax by the federal government, or that it at one time was granted such exemption by the State of Indiana, does not necessarily mean that a purchase made by a nonprofit organization is exempt from sales tax.

Requirements for Sales Tax Exempt Purchases by Nonprofit Organizations:

A. Purchases by a Nonprofit Organization for its Own Use:

1. In order to qualify for sales tax exemption on purchases, a nonprofit organization, must satisfy the following conditions:

(a) The organization must be named or described in IC. 6-2.5-5-21(b). Organizations named or described in this Code section are organized and operated exclusively for one or more of the following purposes:

| | | | |
|----------|------------|-------------|-----------|
| Civic | Charitable | Educational | Fraternal |
| Literary | Religious | Scientific | |

(b) Included in the above general organizational categories are the following specifically named types of nonprofit organizations:

| | | |
|--------------------------|-------------------|-----------------------------|
| Business Leagues | Churches | Convents |
| Fraternities | Labor Unions | Licensed Hospitals |
| Monasteries | Parochial Schools | Pension Trusts |
| Shared Hospital Services | Sororities | Student Cooperative Housing |

2. In order to qualify for sales tax exemption, purchases must be used for the same purposes for which the nonprofit organization is granted exemption.

3. *Purchases for the private benefit of any member, director, or officer of the nonprofit organization, or for any other individual are not eligible for exemption. Purchases used for social purposes are never exempt.*

B. Purchases by Nonprofit Organization for Resale:

Purchases of tangible personal property purchased for resale by nonprofit organizations are eligible for sales tax exemption.