

Short & Snappy

Be Finance Wise

What's a Short & Snappy?

- A short training/information segment provided at a Service Unit meeting or for leaders to use at troop meetings.
- Any interested volunteer may lead a Short and Snappy.
- Short & Snappies are usually 10-45 minutes in length.

Things to Remember

- Stay within the allotted time (you're taking up a piece of their agenda time).
- If you don't know the answer, seek the correct answer from the appropriate person.
- Bring the necessary supplies for your short & snappy.

What you'll need

- Short & Snappy Guide.
- Leaders.
- Moderator.
- Copies of the handout "Categories for a Girl Scout Troop Ledger"

Lecture/Discussion

20 minutes

Girl Scout troops are funded by a share of money earned through council-sponsored product program activities (such as the Girl Scout cookie program), troop money-earning activities (council-approved, of course), and any dues your troop may charge. Funds are to be spent according to group planning and girl-led decision making, as much as their grade level, skills and abilities allow.

One critical task for each troop, no matter what grade level, is to keep excellent records and establish a clear accounting system for all money earned and spent. As the troop's troop leader or treasurer, you're in charge of making sure money is spent wisely, excellent records are kept, and tracking all income.

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:

- Keep detailed financial records, including receipts for all expenses.
- Involve girls in financial decision-making.
- Report on the troop finances monthly to girls and families.
- Keep a detailed ledger up-to-date and reconcile with the troop bank statement monthly.

Let's look at each of these in a little more detail to help keep you financially wise.

1 Keep detailed financial records, including receipts for all expenses. Because money is held for the troop/group in trust, accurate records must be maintained. Try using a binder or folder to keep everything organized and in one place. Here are a few extra tips:

- Keep your Girl Scout expenses separate from any personal expenses. They should never be on the same receipt.
- Be transparent about troop financials. Girl Scouts, parents/caregivers, SUM/SU Treasurer, and GSGLA staff have a right to view troop/group financials at any time.

Expense: Money spent on something.

Income: Money you earn or bring in.



- It is important there is no comingling of personal and troop funds. All money should be deposited in the troop account as it was received - whether cash or checks - as soon as possible.
- Receipts and documentation of financials must be retained for a minimum of three years, however it is recommended and advised to retain all troop financial documentation for the life of the troop.

Ask: What tips do you have for keeping detailed financial records in your troop?

2 Involve girls in financial decision-making. Girl Scouts should always make decisions together on how to spend their funds, after all, it's their money! Helping girls decide what they want to do and coaching them as they earn and manage money to pursue their goals, is an integral part of the Girl Scout Leadership Experience (GSLE). This puts girls in charge, giving them the opportunity (with your oversight) to cooperatively set goals, manage a budget, spend responsibly, maintain records, and develop good math, and financial skills. There are several badges that will make it easy for you to help girls develop their financial skills in an age-appropriate way. Use the [Award & Badge Explorer](#) and explore the topics Entrepreneurship & Financial Literacy!

When it comes time to involve parents/caregivers, show them how their Girl Scouts are developing good decision making and budgeting skills. This will help get them on board with the girls' decisions on how they want to spend their money. If any financial contributions from families for activities are identified during the budgeting process, they should be realistic and affordable for all families in the troop. Work with parents/caregivers who are unable to contribute to these funds, so no Girl Scout is left out for financial reasons.

3 Report on the troop finances monthly to girls and families. Include what amount has come in, what has been spent, and the balance on hand. Nobody should wonder how much money the troop/group has. Make this part of your troop culture, and report out during troop or family meetings, or have another avenue where troop members and their families can view this information and ask questions. This is part of being transparent about troop financials. Along with this each month, it's a good idea to:

- Double check you have all needed receipts for your expenditures.
- Double check you have deposited all cash and checks.
- Update your troop ledger.

Ask: How do you keep troop financials transparent with Girl Scouts and their families in your troop?

4 Keep a detailed ledger up-to-date and reconcile with the troop bank statement monthly. Treasurers should enter and categorize all troop income and expenses monthly, then compare with your monthly bank statement. A great way to do this, is to use a ledger. You can use one provided by GSGLA or one created in Excel, QuickBooks, Quicken, etc. Preferably it should have a column for each income and expense category, where each column can be totaled. Ledgers help reveal the financial health of a troop and can be shared with girls and families. By keeping an up-to-date ledger you will be ready when the Annual Troop Year-End Report is due.

The handout "Categories for a Girl Scout Troop Ledger" lists the common income and expense categories for a Girl Scout troop ledger.

Go over each of the categories with leaders and answer any questions they may have.

Ledger:
A record of financial transactions. It summarizes
all the revenue and expenses of the troop.



Activity

5 minutes

Test your leaders' new finance knowledge with a quick pop quiz. Have leaders shout out the answer or use any form you choose to gather input.

Which category would you report:

Q: Product sale proceeds from last year's sale.

A: *Additional income: Why? It was from last year's sale.*

Q: Membership fees paid by parents/caregivers.

A: *Additional income: Why? There isn't another category to put it in. Sometimes it is reported as dues.*

Q: Reimbursement to a parent/caregiver for badge supplies.

A: *Troop supplies: Why? It wasn't purchased at the Girl Scout Shop.*

Q: First Aid Training for a Troop Volunteer.

A: *Additional expenses: Why? It is included in adult training.*

Q: Site fee for an upcoming overnight.

A: *Program Activities: Why? It is funds spent on day/overnight trips.*

Helpful Tips

Looking for resources to help keep you financially wise? Check these out!

- [Forms & Documents](#) – Click on the Finances Tab
- [gsLearn](#) – Search for “Troop Treasurer” within the Content Library

Categories for a Girl Scout Troop Ledger

INCOME

Troop Dues Collected – collected from the girls for troop activities.

Fall Product Program Proceeds – collected during the Fall Product Program from girls, parents and council as proceeds.

Cookie Program Proceeds – collected during the Cookie Program from girls, parents, booth customers, and council as proceeds.

Donations/Sponsorships Received – monetary donations made to the troop.

Other Money Earning Proceeds – collected during money-earning activities such as car wash, bake sale, yard sale, hosting events, etc.

Additional Income Received – any revenue that does not fall into one of the above categories, such as item/activity refunds, bank interest, product program awards, troop members for events/activities/travel, etc.

EXPENSES

GSUSA Membership Registration – membership paid for with troop funds.

Troop Supplies – purchase of craft supplies, snacks, crafts, equipment, etc. for use at Girl Scout meetings/activities/events.

Program Activities – funds spent on day/overnight trips, council sponsored programs, service unit events/camporee, troop parties, etc.

Girl Scout Shop purchases – purchase of uniforms, books, badges, patches, etc. for troop members.

Service Projects – purchase of supplies needed for a community service project, take action project, etc.

Donations – donations to GSGLA Giving, Juliette Low World Friendship Fund and others causes that the troop chooses to donate to.

Troop Meeting Facility Use Fee – site fees and if meeting virtually, the cost of Zoom (or similar).

Cookie Program Debit – funds pulled by council for Cookie Program by ACH.

Fall Product Debit – funds pulled by council for Fall Product Program by ACH.

Other Money Earning Project Expenses – expenditures for council approved MEA supplies and materials.

Other Money Earning Project Expenses – expenditures for money-earning project supplies and materials.

Additional Expenses – any expenditure that does not fall into one of the above categories, such as bank fees, adult training, service unit dues, etc.