girl scouts
greater los angeles

EVERYTHING YOU WANTED TO KNOW ABOUT...

YEAR- END FINANCIALS

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ADDITIONAL REFERENCES

For the purpose of minimizing the reproduction cost of this document and being environmentally conscious, we have chosen to supply addition topics to be covered more thoroughly online. For more information on GSGLA Financial guidelines and procedures, please access the following at www.girlscoutsla.org.

1. Volunteer Essentials
2. Resources and Tools
3. GSGLA Training at http://gsglaonlinetraining.org/

Notes

Everything You Wanted to Know About…
Year-End Financials

Each troop, group, and service unit must submit a financial report once a year. The year-end report covers the period from June 1 (of the previous Girl Scout year) through May 31 (of the current Girl Scout year) and is to be submitted no later than June 15. All financials are to be submitted electronically using the Financial Submittal e-form.

	Year-End Financials
Coverage Period	June 1 through May 31
Due Date	June 15
Bank Statements	June, July, Aug., Sept., Oct., Nov., Dec., Jan., Feb., March, April, & May

NOTE: If you are unable submit your financials electronically using the Financial Submittal e-form, please contact your Service Unit Manager or designee for other submittal options.

GETTING STARTED

Because money is held for the troop/group in trust, accurate records must be maintained. Knowing what financial information is needed for accurate record keeping is important. There are four documents needed to maintain accurate records.

1. **Troop/Group Finance Report** (downloadable excel file)
   - The downloadable Finance Report has an auto-fill ledger (Account 1 tab) that will automatically complete the finance report for you. If you want to use a non-GSGLA ledger, you will need to complete the finance report manually. Save the completed form as an excel document.

2. **Financial Ledger** (detailed income and expense ledger)
   - Record transactions monthly using the ledger included with the Troop/Group Finance Report or any Non-GSGLA Ledger (ex: Quickbooks, Quicken, or one created in excel). The ledger records income and expenses using GSGLA financial categories. Detail instructions for completing the auto-fill ledger are page 5.

     > **Setting Up Your Non-GSGLA Ledger**
     > Set up the ledger so there is a column for each income and expense category listed on the chart on page 5. The total of each category is the figure you will enter on the finance report.

     - All income collected (bank deposits, cash on hand, and cash collected but not deposited) should show the amount and the category. Break down deposits as needed if there is more than one category.
     - All expenditures (check, debit card, and cash) should show the payee, type or check #, and category.

3. **Cash Reconciliation Form/Debit-Cash Receipt Form** (needed for all CASH transactions)
   - You will need to complete a Cash Reconciliation Form/Debit-Cash Receipt form if you made any cash withdrawals by check, deposit slip, ATM, or withheld cash from a deposit.

4. **Bank Statements**
   - Reconcile bank statements monthly and check that all transactions are recorded on the ledger.

FILLING OUT THE TROOP/GROUP FINANCE REPORT

The GSGLA Troop/Group Finance Report is a fillable excel document. It can be filled and saved under a different name as an excel document for your records. The report is divided into 4 sections.

1. **Troop/Group Information** (upper section of report)
   - The upper section asks for specific troop information. Please complete in full.

2. **Income and Expenses** (lower portion of report)
   - Enter your BEGINNING BALANCE. This is the balance from your previous finance report plus your cash on hand if you are a continuing troop. If you are a new troop, this is the amount you started with, plus cash on hand.
   - Income and expense categories
     - **Auto-fill Ledger:** If you use and complete the auto-fill ledger correctly, all your income and expenses are filled in for you.
       - Verify the ENDING BALANCE is the same as the bank balance plus cash on hand. If balances do not agree, review the auto-fill ledger instructions on page 5.
       - The auto-fill ledger will compute the Cookie and Fall Product net proceeds for you.
       - Add your clarification notes.
     - **Using a Non-GSGLA Ledger:** Total each of the category columns on your ledger. Figure the NET proceeds from your Cookie and Fall Product sale.
       - Enter total for each category and include your clarification notes
       - Enter TOTAL INCOME and TOTAL MONEY AVAILABLE
       - Enter TOTAL EXPENSES
       - Enter ENDING BALANCE

> **Figuring Product Sale NET Proceeds**
> 1. Add total deposits
> 2. Add total debits
> 3. Subtract debits from deposits
>
> Balance is the NET proceeds.

3. **Balance**
   - Enter the checking account balance of the final bank statement and note cash on hand.
   - Explain what the remaining balance will be used for.

4. **Signature**
   - Type your name and date over your position. This is important so we know who to contact with questions.
   - Service Unit Manager or Designee signature is not necessary.

SUBMITTING FINANCIALS

Year-end financials are submitted electronically using the Finance Report Submittal e-form https://www.gsglavolunteerapps.org/gsglafinancereportsubmittal/. The submittal form requires the FINANCE REPORT, LEDGER, and CASH RECONCILIATION FORM/DEBIT-CASH RECEIPT FORMS be uploaded into the form. Once the form is completed, attachments uploaded, and submitted, the form and attachments will be received by GSGLA. At that time your troop is in compliance. The Service Unit Manager will receive an email letting her/him know your financials have been submitted.

REVIEWING AND APPROVING

Financials are forwarded to your Service Unit Manager or designee for review and approval. While reviewing your financials you might be asked to provide the following:

1. **Bank Statements**
2. **Missing documents**
3. **Clarification of transactions**

Promptly providing the requested information will continue the reviewing process. Once reviewing is complete, you will be notified of the outcome. Remember, GSGLA staff/volunteers, girls, and parents have a right to know the troop/group financial status at any time.

UNDERSTANDING THE FINANCIALS CATEGORIES

The chart below shows the types of categories troops/groups need to account for on the Troop/Group Finance report.

➢ If you are using the Finance Report Auto-fill Ledger, the categories are listed in column G in the dropdown box.
➢ If you are using a NON-GSGLA Ledger, these are the income and expense categories for your ledger.

INCOME	EXPENSES
Membership (Income)	Membership (Expense)
Juliette Low World Friendship Fund (Income)	Juliette Low World Friendship Fund (Expense)
Troop/Group Dues (Income)	Family Partnership (Expense)
Cookies (Income)	Equipment (Expense)
Fall Products (Income)	Program Activities (Expense)
Family Partnership (Income)	Service Projects (Expense)
Additional Money Collected (Income)	Program Supplies (Expense)
Other Money Earning (Income)	Other Expenses (Expense)
Contributions & Donations (Income)	Cookies (Expense)
	Fall Products (Expense)

USING THE GSGLA AUTO-FILL LEDGER

The GSGLA auto-fill ledger, if correctly filled out, will automatically calculate and fill in the figures for your finance report. The ledger is on the second tab of the GSGLA Finance Report labeled Account 1. When you open the finance report, you will notice on the left lower corner 3 tabs. The auto-fill ledger is labeled Account 1
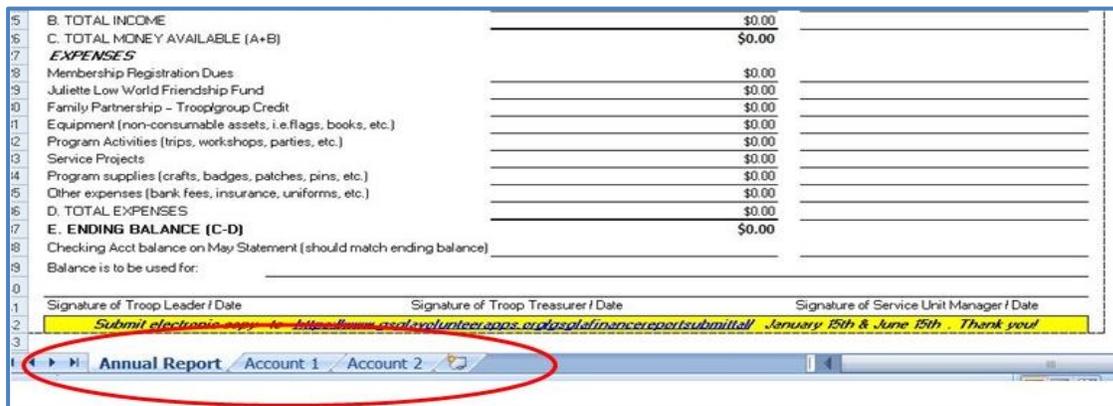
If you don't see the tabs on the lower left corner, resize the screen, or try one of the following:

Double-click on the window's title bar.
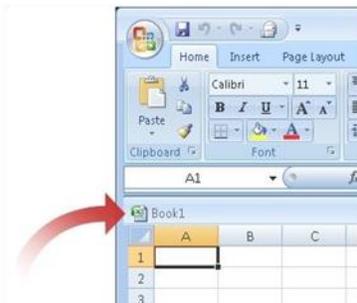
On the VIEW tab, in the WINDOWS group, click ARRANGE ALL. Under ARRANGE, click TITLED and then click OK.
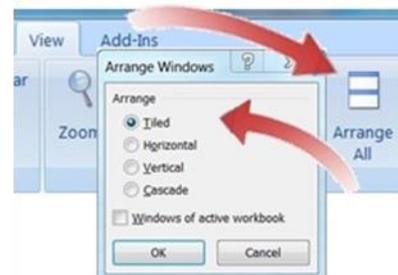
It is important when filling out the ledger that a category from the dropdown box is assigned to a transaction and the correct amount is entered. Following the steps below will ensure your ledger will auto-fill.

1. Enter your beginning balance on the gray cell (column G) under amount.
2. Enter the information for the first transaction on line 1 (date, type of transaction, payee, and notes), Columns B, C, D, & E.
3. In the category column (column F), click the down arrow. The list of income and expense categories drops down. Click on the one that applies.

4. In the amount column (column G), enter the amount as a **CREDIT** in dollars and cents.
5. Check your entry for errors:
   1) Scroll down to the last row. The total of the amount column should equal the beginning balance plus or minus the transaction.
   2) Scroll to the right to see if the amount is in the correct financial category column.
   3) Check the finance report to see if the transaction is correct.
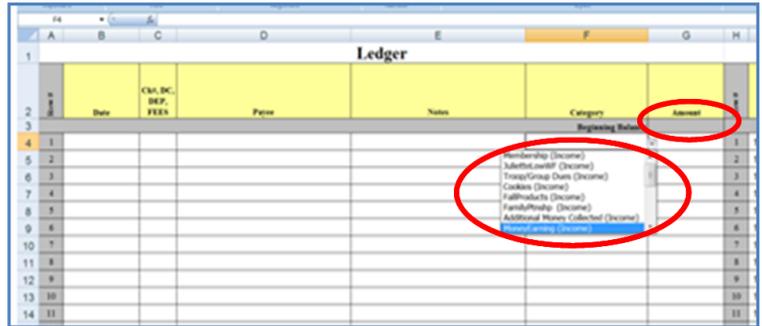
Once you have the basics down, you will be able to complete the ledger and auto-fill the finance report. The example below shows how a single entry auto-fills in several places. It shows a Family Partnership transaction: the beginning balance; a deposit; a debit card transaction; the entry on the income and the expense columns; the finance report. It is as easy as that!

6. Take few minutes to read the Frequently Asked Questions before continuing to enter transactions.

FREQUENTLY ASKED QUESTIONS

What happens if a troop fails to turn in their report?
- *On **July 15**, all troops that do not have financials submitted to GSGLA will be suspended in eBiz, placed on suspension which means that the troops are not authorized to meet, travel, raise money, or take trips until the suspension is lifted.*
- *By **August 15**, all troops that do not have financials submitted to GSGLA will face removal and/or disbanding and troop parents will be notified of the suspension and given an opportunity to remedy the financial situation.*

Do new troops need to submit financials?
- *Troops that have formed any time during June through April must turn in year-end financials whether a bank account was open or not.*

What if a troop forgets to submit something?
If you forgot to submit something in your original electronic submission, would like to submit a corrected item, or if you would like to request an extension choose that option on the submittal eform.

What if I have questions?
Unanswered questions should be directed to your Service Unit Manager or designee.

I have too many lines in my ledger. How do I delete them?
The ledger has many formulas, if lines are deleted or inserted, the formulas will not work correctly. If you would like, you may HIDE rows. If you find the ledger is not inputting correctly, it is because the formulas have been changed. In that case, it is best to a start a new ledger.

What if the ending balance is not the same as the bank statement?
If the balances don't agree, most likely some entries were not entered correctly or omitted. Sometimes it might be a wrong category, entry number transposition, or an omission. By reviewing all your bank statements and receipts you will be able to find the discrepancy.

How do I show cash transactions on the ledger?
Complete cash transactions the same as other debit transactions. In the type of transaction put CASH. In addition, a Debit-Cash Receipt form needs to be completed for each cash transaction. Please keep all receipts!

One of my deposits has registration and troop dues. How do I show that?
For the ledger to correctly report income, all deposits need to be separated into the income categories. One category would be registration and the other dues. The example below shows how to enter a $50 deposit

Row	Date	DEP, FEES	Payee	Notes	Category	Amount	Row	Registration Received	Juliette Low WF Fund Received	Troop/Group Dues	Cookie Pro
					Beginning Balance						
1	6/4/2014	Dep.			Membership(Received)	$15.00	1	$ 15.00	$ -	$ -	$
2	6/4/2014	Dep.			Troop/GroupDues	$35.00	2	$ -	$ -	$ 35.00	$
3							3	$ -	$ -	$ -	$

NOTE: The account *must* be in the name: **Girl Scouts of Greater Los Angeles, Troop XXXXX** (replace the "X"s with your Troop number)

TROOP FUNDS - Use "Tab" key to advance to next blank space.

A. BEGINNING BALANCE

Checking Acct $ _____0.00_____   + Checking Acct #2 $ _____0.00_____   (if applicabl

INCOME

Membership Registration Dues	_____	$15.00
Juliette Low World Friendship Fund	_____	$0.00
Troop/Group Dues	_____	$35.00
Cookie Program NET proceeds (deposits-debits = net)	_____	$0.00
Fall Products NET proceeds (deposits-debits = net)	_____	$0.00