

# Troop 7 Scout Accounts

We have been using the Scout Account system for many years. It is a transparent way to track the funding of an active Boy Scout Troop. Our Treasurer works hard to ensure that all financial records are complete and accurate. Please review your monthly statement, and let us know ASAP if you detect an error. Thank you for your help!

## **What is a Scout Account?**

Money that you provide to the Troop will be deposited into your Scout or Adult Leader "Scout Account" (similar to a passbook savings account). Anyone can add money to a scout Account at any time. Earnings from fund raisers will be deposited into your Scout Account. Money that you spend on behalf of the Troop can be reimbursed with payment to your Scout Account or by check. The Troop Treasurer will track your Scout Account balance and e-mail monthly statements to you.

## **What is a Scout Account used for?**

CAMPING... Let's say the trip coordinator has estimated the cost of a camping trip to be \$15. You sign up to go and attend the planning meeting on Tuesday prior to the trip. Generally, parents will deposit the \$15 into their Scout/Adult Scout Account prior to the trip. Once final costs are calculated, the Treasurer will deduct the actual amount from each Scout Account. If payment is not able to be made right away, a Scout may incur a negative balance, and the next money deposited will be applied to the negative balance first. Once a Scout attends Tuesday trip planning, he is obligated to pay, even if he decides later in the week not to go (the Troop has paid for food and other obligations).

EQUIPMENT... A Scout or Adult Leader can use Scout Account funds to buy camping equipment. Simply bring the receipt to our Treasurer for reimbursement.

ANNUAL DUES... At the beginning of each year all Scouts and Adult Leaders re-charter. The BSA registration fee and Troop dues can be paid by check or with funds from your Scout Account.

## **Is my money safe?**

The use of Scout Accounts allows for transparent financial accountability. Each quarter our Treasurer provides a report to the Chartered Organization (Westminster Christian Academy) for review. The Chartered Organization is also entitled to audit the Troop's bank account at any time. This ability to audit is provided to demonstrate that funds are being managed properly. Members of the Troop are welcome to review this document and request an individual accounting of their Scout Account activity. If you leave the Troop, the Treasurer will write a check to you for the balance of your Scout Account.

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## **What is the Scout Angel account?**

No Scout will be kept from going on a trip or lack needed equipment due to a short term financial issue. When times are tough, please do not to keep your boy at home. Our Troop has an account for this purpose called the Scout Angel account. If the expense of a trip creates a hardship, see Dr. Wells or Mr. Booth for assistance. We may ask for matching payments or make a grant in whole. This assistance will not be a loan. PLEASE, don't stay home from trips because of money. There is always a way to make it work.

Conversely, when you hit the big time on that scratch-off ticket or work bonus, please make a donation to our Scout Angel account and help out a fellow Scout.