

Your troop uses money to buy the things it needs, like snacks and trips. Your troop gets money by selling Girl Scout cookies.

Someone needs to take care of the money. Your troop leader does that. She keeps it safe in a bank. The bank puts the money in an **account**. The bank keeps track of how much money your troop puts in the bank and how much money your troop takes out.

When your troop leader needs to spend money, she takes money out of the troop bank account. She takes money out by writing a **check**. She can also use a **debit card** to buy things.

Your troop leader makes a report. The report tells what happened to the troop's money. The report shows how much money was made, how much was spent, and how much is still in the bank. This is called the troop **financial record**.

Brownie Activities

1. Ask your troop leader for a copy of the troop financial record for the past year.
2. Show this record to an adult in your family and talk to them about it. Ask them to tell you about banks and bank accounts. Ask them how the bank keeps your troop's money safe.
3. Look at the record and answer these questions:
 - a. How much money did your troop make last year?
 - b. How much money did your troop spend last year?
 - c. Look at the troop financial record. Draw a bar graph that shows the different ways your troop spent money.
 - d. How much money was in the bank at the end of the year?
4. Look up what the word **receipt** means. There may be more than one meaning. Find the one that talks about money. You can find out what words mean in a dictionary. There is one at <http://simple.wiktionary.org>. It says a receipt is "a little piece of paper that shows how much money someone paid."

When your troop leader spends troop money on things, she is given a receipt by the store. She keeps that receipt in the troop records. Why do you think that receipts are good to have? Ask your troop leader to show you a receipt from one of the times she spent troop money. Ask her to tell you why she spent money on that.

5. Answer these questions:
 - a. Did your troop have money to do everything you wanted to do?
 - b. How would you get more money for your troop?
 - c. What did your troop not get to do because there was no money?
 - d. Do you have the money to start next year's programs?

Congratulations!

You are done and have earned the Brownie CFO Patch. Order your patch using this online form: <https://gsnim.wufoo.com/forms/cfo-patch-order-form/>. Year rockers are also available.

Next Steps – Earn Girl Scout Financial Literacy Badges

1. When you earn the **Money Manager** badge, remember your troop's financial record. How much of your money at the end of the year can your troop use on a Take Action project on page 5? Use that money to **budget** a Take Action project.
2. When you earn the **Philanthropist** badge, remember all the money you spent last year. When you get to Step 5, think about how much you could spend next year to help others. Make a budget for one of the projects on page 6.
3. When you earn the **Meet My Customers** badge, think about how many customers are in your troop. Then think about how many thank-you notes you need to thank everyone who bought something from your troop. Are you keeping your list of customers from this year? You can use the list to ask your customers to help you meet next year's sales goal. When people get your thank you notes, they will want to help you next year.
4. When you earn the **Give Back** badge, look at the troop finance record and find how much your troop made on cookie sales last year. When you get to Step 3 (Set a sales goal), think about if you will try to sell more or less than last year.

Note for adults – *Caregivers and Troop Co-Leaders can assist girls in understanding concepts such as bank account, check, debit card, receipt, and financial record.*

*CFO stands for Chief Financial Officer. At the Girl Scouts of Northern Indiana-Michiana, the CFO is responsible for keeping track of the money at this Girl Scout council. The CFO of GSNI-M is Chris Myers. The CFO of the Girl Scouts of the USA is Angela Oden.

**The GSNI-M CFO Patch and its activities were modeled after Girl Scouts of North East Ohio's successful CFO Patch program.