

Your troop is girl-led in many ways including how it earns and uses its money. When your troop decides what it will do in the coming year, it plans to spend money to buy the things it needs and to go places together. Your troop also sets goals on how much money it needs to earn by selling Girl Scout cookies and other activities.

Your troop leader is the person who takes care of your troop's money. She keeps your troop's money in a bank account and receives monthly bank statements. The bank statement shows how much money was in the bank account at the beginning of the month and how much was in the account at the end of the month. The bank statement lists each time money was deposited into the account and each time money was taken from the account with a check or debit card payment.

Your troop leader keeps track of the money in the troop financial record. This report shows how much money was earned, how much was spent, and how much money is still in the bank.

Cadette Activities

1. Get your troop's financial record for the past year from your troop leader and discuss with your parents or guardian.
2. Get the bank statement for the beginning of the program year and the end of the program year from your troop leader.
 - a. Look at the beginning balance on the financial record and the beginning balance on the first bank account statement for the year. Are they the same? Ask your troop leader to explain any differences. One reason for a difference may be that a check written by the troop was never deposited by the recipient.
 - b. Look at the ending balance on the financial record and the ending balance on the final bank account statement for the year. Are they the same? Ask your troop leader to explain any differences.
3. Find out how much cookie profit your troop earned from either one of your troop co-leaders, or the leader in charge of the cookie sale. Then find in the financial record where your leader deposited cookie profit. Add the deposits together. Then find in the finance record where your troop leader took money out to pay GSNM for cookies. Add the withdrawals together. Subtract the withdrawals from the deposits. Compare that number to the cookie profit your troop earned. Are the numbers the same? Ask the troop leader to explain if there is a difference. One reason for a difference could be that a customer may not have paid their balance in full.
4. Pick two different months from the financial record and compare them.
 - a. What was the percent increase or decrease in total income?
 - b. What was the percent increase or decrease in total expenses?
 - c. Examine the record and review how you spent money differently.
5. Is your troop saving money for a trip in the future? Is that amount kept in a savings account or is it kept in the troop checking account? Do you think that money intended to be spent on a future trip should be kept separately in a savings account? Discuss the pros and cons with your troop leader. To open a savings account, your troop leader will need to contact GSNM staff.

Congratulations!

You are done and have earned the Cadette 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 **Budgeting badge**, refer to your troop's financial record. Did your troop start the year with either a budget or a spending plan? When you start Step 2 (Learn to track your spending), review the troop financial records from the current and past year. What spending habits did you notice? When you start Step 5 (Creating a budget that focuses on your values), think about how you would create a troop budget that reflects your troop's Girl Scout values.
2. When you earn the **Comparison Shopping badge**, ask your troop leader how she used comparison shopping to make your troop's dollars go farther.
3. When you earn the **Financing My Dreams badge** and get to Step 5 (Add up your dreams!), think about what dreams you have for what your troop can do and think about creating a troop dream budget.
4. When you earn the **Business Plan badge** and get to Step 3 (Get into the details), think about how you will pay for your dream budget with detailed sales planning and timelines for both the nuts & candy program and the Cookie program.
5. When you earn the **Marketing badge** and begin Step 4 (Develop your marketing message), think about how much the marketing campaign will cost and how much the additional cookie sales will benefit your troop.
6. When you earn the **Think Big badge** and begin Step 4 (Ask experts to help you take your plan up a notch), consider showing your troop dream budget to a businesswoman and asking for reactions and suggestions.

*CFO stands for Chief Financial Officer and is the person in charge of a corporation's financial affairs, such as managing the cash and investments, overseeing the preparation of budgets, preparing and reviewing financial statements, finding ways to be more efficient, assuring that funds are properly spent, etc. The CFO reports to the Chief Executive Officer (CEO). The CFO of GSNM is Chris Myers. The CFO of the Girl Scouts of the USA is Angela Oden.

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