

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.

Senior 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. 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. Compare the ending bank balance on the financial record with the ending balance on the final bank account statement. Ask the troop leader to explain any differences.
3. Look at last year's troop financial record and the troop finance record for the year before that.
 - 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 records and review how you spent money differently.
 - d. Were you more pleased or less pleased with your troop's spending during the current year versus the prior year?
4. Did your troop create a budget for the past year? If yes, compare the budgeted income and expenses to the actual income and expenses. If not, create a budget for this year and discuss with your troop leader. Get feedback from other members of your troop and try to come to an agreement as to what next year's budget should be.

Congratulations!

You are done and have earned the Senior 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 – Be sure to investigate completing the Girl Scout Financial Literacy Badges.

*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 Olden.

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