

2019

Troop Finance Report

Every GSMISTS troop is required to complete and submit a Finance Report through the Volunteer Toolkit (VTK) Finance Tab by June 1st of each year. A total of the Incomes and Expenses to the troop bank account are entered into the VTK Finance Tab and bank statements for October, January, and April **must be** submitted with this report.

Before you begin, make sure you have...

- Volunteer Toolkit (VTK) User Manual
- Last year's Finance Report (*new report should always start where the last one ended*) for the troop
- Bank statements for October, January, and April (*Note: If you are paperless with your bank, your bank statements should be located on your bank's website and you can print them out*)
- All receipts from purchases from June through May (*for personal record-keeping*)
- All deposit receipts from June-May (*for personal record-keeping*)
- Product Sales reports from Fall Product Sale and Cookie Sale

What are Zippy Tips?

Zippy Tip trainings are quick
(10-20 minute)

information segments provided at a meeting. Any interested volunteer can lead a Zippy Tip—
Try one out today!

Frequently Asked Questions

What is due to Council?

The total of Incomes and Expenses to the troop's bank account entered into the VTK Finance Tab and bank statements for October, January, and April.

I started my troop in January. Do I still need to provide October's bank statement?

Nope! You will only need to provide the bank statements you received since your troop started. If you started in January, you will need to submit bank statements for January and April.

What happens if I do not turn in a Finance Report?

Your volunteer status becomes inactive. If you want to volunteer again, you will need to complete the missing year's Finance Report and submit the required bank statements. If approved, you will be listed as "money restricted" in our system, which means you cannot handle any finances in the future, including troop money.

COUNCIL REPORT

Annual Troop Finance Report 2018 - 2019

Troop #####

💡 Zippy Tip- Finance Report
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INCOME

Your updates are automatically saved but not submitted to the Council.
If there is no value for an item, leave the field at 0.00

Membership Fee	\$ 0.00	▼ Council Detail	Annual Membership/Registration Fee
Troop Dues	\$ 0.00	▼ Council Detail	Any money collected as dues

Troop Finance Report Tips and Tricks

- **Organize troop receipts**, deposit slips, etc. from the beginning and stick to this system to ensure all are saved and can be easily located in one spot.
- **Keep your receipts**– You are not required to turn them in unless there is question.
- **Use your debit card**– Using the card tracks expenses on the bank statement and will make it easier for you to identify later. This also helps us to quickly audit your Finance Report.
- **Treat your GS account like a check register** - Log every transaction coming in and out of the account. Write down each transaction and take note of what it is being used for.
- **If in a hurry, have a dedicated pouch** in your bag/purse that you put your GS receipts in. This will allow you to record the transaction later and you do not have to worry about losing the receipts or getting confused.
- **You MUST submit October, January, and April bank statements**- All bank statements should be kept for your own records. Keep your bank statements if they are mailed. Otherwise you risk having to pay a fee to obtain them later. You will need to upload the bank statement to your troop's VTK Finance Tab before sending the report to GSMISTS.
- **Keep an on-going record of the troop's finances**– This will help you not to wait until the last minute to record a year's worth of transactions.
- **Cash Withdrawals are not recommended** - If done (sparingly) they must be recorded in the appropriate Expense line of your troop's VTK Finance Report. Keep all the receipts for checks and balances.
- If you spend **time once a week logging** your Incomes and Expenses into your troop's VTK Finance Tab, come spring all you need to do is review and "Send to Council" through the VTK Finance Tab by June 1st.

For questions or more information call us toll-free at (844) 476-4787 or e-mail us at customer@gsimists.org