

FINANCES FOR NEW PARENT MEETING OF MARCH 5, 2007

Financial Overview:

The scouting year starts on September 1st and continues through August 31st of the following year, i.e. September 1, 2007 through August 31, 2008. Membership dues statements are mailed prior to the new scouting year and payment is requested by September 31st. There is a 30-day grace period to October 31st; however, if the dues are not received by the end of this grace period, the scout will be put on "inactive status". This means the scout will not be able to attend scouting events including meetings until the dues are paid. Full membership dues are \$200 and partial year dues are \$100. A partial year is from March 1st through August 31st. Upon joining the Troop, a one-time equipment fee of \$30 will be included in the membership dues statement.

No scout will be denied membership into the Troop if application for financial assistance is made to the Troop Committee. This is handled in the most discrete manner.

Trip Costs:

An estimated trip cost is included on the permission slip. After all the trip expenses are submitted, the actual cost per scout and parent/guardian is determined. This amount is charged to the scout's account. If a scout decides not to attend an event after submitting a signed permission slip, he must contact the Trip Leader immediately. Each event is handled differently. If a replacement scout can be found, the original scout will not incur any cost. However, if there is no replacement scout and there were reservation fees, the scout's account will be charged his portion of this cost.

All trip expense receipts must be submitted with a Check Request Form within two weeks of the conclusion of the event (see Troop 850's website for a copy). If a parent requests not to be reimbursed for a scouting activity expense, this amount will be credited to the scout's PDA (see below). An example would be the purchase of food or supplies for a trip. A check request form must be completed with the appropriate receipts attached. We encourage all costs are submitted regardless of reimbursement so we can monitor the true cost of an activity.

Scout Accounts:

Each scout will have two accounts: Membership Dues Account and Personal Debit Account (PDA).

Membership Dues Account

1. \$150 of the full year membership dues are deposited into the Membership Dues Account to be used for scouting activities such as camping, hiking, summer camp, etc. and a parent/guardian's trip expenses. The \$50 balance of the full year

membership dues is deposited to Troop 850's General Fund to cover troop expenses. Partial year dues are \$100 of which \$75 is deposited to the Membership Dues Account and \$25 to the General Fund.

2. Funds must be used from September 1st through August 31st. If a balance remains after August 31st, these funds are transferred to the Troop's General Fund.

Personal Debit Account (PDA)

1. Monies generated from fundraising activities such as popcorn commission are deposited into the PDA.
2. When the Membership Dues Account is depleted of the scout's \$150, funds from the PDA will be used for any expenses incurred by the scout.
3. Additional funds can be deposited to the PDA at any time to cover the cost of scouting events. If the scout attends many events, it is requested a \$50 deposit be made periodically to cover trip expenses so individual checks will not have to be requested. Towards the end of the scouting year no request will be made and individual checks will be requested.
4. Unused funds as of August 31st will be carried over to the next fiscal year of the Troop.
5. When a scout is no longer in the troop, any unused PDA monies can be transferred to a sibling, fellow scout, or a reimbursement request for the balance in his account can be made.

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