

## **Cub Scout Pack 98 Treasurer How-To Guide**

**Job Description** – To provide the Cubmaster as well as all committee members with the knowledge to manage the finances of the Pack. The individual in this role must be able to balance a checkbook and have some knowledge of accounting. The treasurer is responsible for safeguarding the Pack's cash account ,as well as, providing information on the inflows and outflows of cash.

**Requirements** – The following action items must be accomplished during the course of the Treasurer's tenure.

1. **Account Transfer** – This is usually done at the time when the new treasurer takes office. At that time, the new treasurer must go to the bank and request new signature cards. A change of address form should be filed so that all account information will be mailed to the new treasurer's address. It is recommended that new checks are ordered, so as to reflect the new address on the checks. There should be a minimum of two individuals authorized to sign checks at any given time. However to simplify matters, only one signature is required to sign a check.
2. **Budget** – To be done **Annually**. It is the responsibility of the treasurer to prepare the annual budget. Information on preparing the budget may be gotten from prior years activity, as well as, by asking committee members about upcoming events. A draft of the upcoming budget year should be submitted to committee members for their input, and once agreed upon, should be finalized. This budget now becomes a working tool to manage performance.
3. **Monthly Performance Report** – To be done **Monthly** – At the monthly Leaders meetings, the treasurer provides a report as to how well the Pack's finances are doing. This report compares the actual results versus the budgeted target. The treasurer should be able to answer any questions on how the Pack's money was spent. He/she should be able to judge as to whether or not the Pack can meet its budget goals.
4. **Bank Reconciliation** – To be done **Monthly** – A copy of the reconciliation should be included with the monthly performance report. The reconciliation should include a copy of the detail cash ledger as well as a copy of the bank statement. The detail cash ledger shows all checks that have been issued as well as all items that have been deposited. A running cash balance is maintained in the ledger and compared to the bank statement at the end of each month. Both month end balances should agree except for items such as outstanding checks, service charges, etc.

A copy of the cash ledger, the budget, and the monthly performance report have been included as a reference. All files (computer and hard copy) will be turned over to the new treasurer when he/she takes office.