

SUGGESTED UNIT FINANCE OPERATIONS

1. Unit funds must be deposited in a checking account requiring 2 signatures on every check.
 - a. Family members must not approve payment or be second signature.
 - b. Unit leader could be one of the signers (but it is recommended it be a committee person).
 - c. Financial institutions, including banks and savings banks, usually require an employer identification number on all accounts; therefore, units should use the number of their chartered organization or make application using IRS Form SS4, Application for Employer Identification Number. The tax-exempt status of units is consistent with the tax status of the chartered organization.
2. Finance is the unit committee's responsibility. A treasurer is assigned and the committee chairperson should receive the bank statements to reconcile. All money received by the unit runs through the unit's checking account. Additional information on duties of the treasurer can be found in the Pack Record Book (No. 3819) and the Troop Financial Record Book (No. 6508).
3. All unit money-raising projects must be approved in advance by the BSA form Unit Money-Earning Application (No. 4427).
4. The chartered organization should audit the unit finances annually. Part of the COR responsibility is to over see the unit's finances.
5. It is recommended that units have a unit account at the local council service center (council office).
6. All unit funds (including den and patrol) must pass through the bank account; this includes but is not limited to dues, fundraising, sales, and gifts.