

## Commonly Asked Finance Questions

### Should our unit have a checking account?

Yes – Unit funds should be deposited in a checking account that requires two signatures.

### What does our unit need to open a checking account?

Your unit will need a tax identification number and two signers. **Never** should a unit checking account be opened using anyone's social security number. Signers may be required to provide their social security numbers for identification purposes only.

### Does our unit need it's own tax identification number? If so, where do we get it?

The answer depends on the chartered organization. Most units use the number of their chartered organization. Contact your chartered organization for permission. However, a unit can obtain their own tax ID number by completing IRS Form SS-4. ([www.irs.gov](http://www.irs.gov))

### Who is responsible for the finances of the unit?

The unit committee is responsible, but the assets belong to the chartered organization.

### Should our unit consider insuring our unit equipment and trailer?

Yes. Just remember, the chartered organization owns the assets.

### Can our unit deposit funds with Samoset Council?

Yes - Samoset Council allows units to deposit funds into a Scout Shop account for use in the Scout Shop or to be applied to in council camp, activities, or registration.

### Does Samoset hold funds for individual Scouts?

No. Samoset Scout Shop accounts are strictly for the units.

### How do I read my Scout Shop Account Statement?

If your Scout Shop statement has a – in front of the number, that is a positive balance and your unit is fine. If you **do not** see the -, that means your account is overdrawn and needs funds as soon as possible. Units will not be allowed to charge on accounts that have a negative balance.

## How do I change the person or address listed on the Scout Shop Account?

The Cubmaster, Scoutmaster, or Treasurer can call the Scout Shop and change the name on the account and where the statements go.

## How does our unit get to buy items in the Scout Shop tax free?

Make sure the Samoset Council has a copy of your (or your chartered organization's) Wisconsin Sales and Use Tax Certificate of Exempt Status (CES) on file. In your charter packet your unit will receive a Wisconsin Sales and Use Tax Exemption Certificate form. Please fill out and return to the Scout Shop. A completed form is needed every year.

## What happens to the unit funds and equipment should the unit dissolve?

The unit committee shall apply unit funds and property to the payment of unit obligations and shall turn over the surplus, if any, to the chartered organization or the council.

## When should our unit submit a BSA Unit Money-Earning Application?

For all unit fund raising. Approval must be given by the chartered organization and the council.

## Is our unit considered tax-exempt by the IRS?

Chartered organizations vary widely, but the tax status of your unit is usually the same as that of your chartered organization if the chartered organization includes the unit in its tax-status. Contact your chartered organization for details.

## Can our unit be covered under the BSA's group exemption?

No. The IRS only allows local councils to be included under the BSA.

## Can our unit be covered under Samoset's exemption?

No. This number is unique to Samoset and is not for unit use.

## Can we solicit gifts for our unit?

No. Simply put, units are not permitted to solicit any gifts.

## Does that mean people can't make gifts to our unit?

Anyone can contribute, but the donor would not be able to use the contribution as a charitable deduction.

Can gifts go to the local council to benefit our unit, then “pass through” to the unit?

No – your unit “belongs” to your chartering organization, not to your local council.

Can my unit credit amounts from fundraising to an individual toward their expenses?

Expenses must be reasonable and related to Scouting for youth to “earn their own way.”

Does Samoset Council offer financial assistance?

Yes. On our website go to Resources, Forms and Documents, Applications. There is a Scouting Financial Assistance link. Fill out the application and mail it to the Council office.

**\*\*\*This is not tax or legal advice\*\*\***