



7 Point Financial Health Checklist for Your Business

To help our clients run their business successfully, we want to ensure that they understand some key criteria. If you can check the 7 boxes below, you're on the right track to help your business thrive!



My accounting processes run smoothly and do not take up much time each month.

Accounting should not take time away from running your business. There are numerous forms of technology that provide automation, reduce duplication, and keep everything electronic.



A good accounting system will provide you with reports to help analyze the health of your business. Those reports can also provide insight on necessary changes and the projected results of those changes.

My accounting system provides reports with information valuable to me in order to run my business.



I know where my cash goes and feel comfortable that I am putting it to the best use for my business.

A cash flow statement will show where the cash comes from and where it goes. The statement can act as a bridge between other financial statements, showing how the money moves in and out of your business.



As your business thrives, your taxable income often increases. Creating a plan with your tax advisor to manage tax brackets, timing, and available credits can have significant impacts.

I am aware of strategies to reduce tax implications for my business and for myself personally.



I understand the type of entity my business is, how that affects my taxes, and why it makes the most sense for my situation.

The type of entity you choose for your business can affect the amount of taxes you have to pay, eligible owners of the business, and the administrative tasks your business is required to complete. Your business entity type should be evaluated as needs, goals, and business operations change over time.



Not all retirement plans are created equal. Whether you are providing an option for your business and employees, or setting up a plan for yourself personally, there are many options that should be considered depending on your financial situation and your business.

I have a plan and understand my retirement needs and the best solutions to provide in my business.



I understand what will happen with my business if I am unable to run it.

Whether you are facing a planned retirement or an unexpected tragedy, developing a plan in advance allows you to make good decisions.

If we can help in any of these areas, contact us today!
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