Can You Trust Your Numbers?

The 10-Minute Finance Health Check

Find out whether you can trust the numbers behind your business decisions—or whether a hidden gap needs attention.

10 QUESTIONS • 20 POINTS • ONE CLEAR FIRST PRIORITY

Clean books. Clear numbers. Better decisions.

Knowing your numbers means understanding how your business operates.

Your financial information should help you clearly understand:

- How much your business earned
- Where the money went
- Whether the business made a profit
- Whether enough cash is available for upcoming expenses

THIS CHECKLIST ANSWERS ONE IMPORTANT QUESTION:

Can I trust my numbers?

What you will identify

- Whether you can explain your numbers
- Whether you are prepared for next month
- Whether your numbers are current
- Whether a bookkeeping issue needs attention

A SIMPLE TWO-STEP CHECK

Know what your numbers say. Then verify that the records support them.

For the most accurate result, have your bookkeeping records and most recent bank and credit card statements available.

How to use this health check

Answer each question based on the most recently completed month.

YES	2 POINTS
NOT SURE	1 POINT
NO	0 POINTS

BE HONEST “Not Sure” means the number has not been verified. Do not rely on it for an important decision.

PART 1

Can you explain your numbers?

1 Do you know how much revenue the business earned last month?

You should be able to identify monthly revenue without relying only on the current bank balance.

LAST MONTH’S REVENUE: $ ____________

- Yes · 2 pts
- Not Sure · 1 pt
- No · 0 pts

RED FLAG You know how much was deposited but cannot confirm how much revenue was actually earned.

2 Do you know where most of the money went?

You should be able to identify your largest expense categories and explain any unusual increases.

LARGEST EXPENSE CATEGORY: ____________

- Yes · 2 pts
- Not Sure · 1 pt
- No · 0 pts

RED FLAG Expenses increased, but you cannot quickly explain why.

3 Do you know whether the business made a profit last month?

Revenue is the money the business earns. Profit is what remains after business expenses.

NET PROFIT BEFORE TAXES: $ ____________

- Yes · 2 pts
- Not Sure · 1 pt
- No · 0 pts

RED FLAG Sales were strong, but you are unsure whether the business actually made money.

PART 1 SCORE ____ / 6

Are you prepared for the next month?

4 Do you know whether current cash can cover upcoming payroll and other expenses?

Review taxes, payroll, contractor payments, loan payments, insurance, rent, subscriptions, and other upcoming expenses.

- Yes · 2 pts
- Not Sure · 1 pt
- No · 0 pts

RED FLAG You regularly worry about whether enough money will be available, even when the business appears profitable.

CASH CURRENTLY AVAILABLE: $ ____________

UPCOMING PAYROLL AND OTHER EXPENSES: $ ____________

PART 2 SCORE ____ **/ 2**

Are your numbers current?

5

Are all business income and expenses recorded?

This includes sales, deposits, purchases, fees, loan payments, owner contributions, and owner withdrawals.

- Yes · 2 pts
- Not Sure · 1 pt
- No · 0 pts

RED FLAG You regularly find missing or duplicated transactions.

6

Have all transactions been categorized?

Every transaction should be assigned to an appropriate income, expense, asset, liability, or equity account.

- Yes · 2 pts
- Not Sure · 1 pt
- No · 0 pts

RED FLAG Transactions remain in “Uncategorized,” “Ask My Accountant,” or similar holding accounts.

7

Is business and personal activity clearly separated?

Business income and expenses should flow through dedicated business accounts whenever possible.

- Yes · 2 pts
- Not Sure · 1 pt
- No · 0 pts

RED FLAG Personal spending regularly appears in the business account—or business expenses are paid from several personal accounts.

PART 3 SCORE ____ / 6

Do your numbers match reality?

8

Have all bank and credit card accounts been reconciled?

Reconciliation confirms that your bookkeeping records match the statements issued by your financial institutions.

- Yes · 2 pts
- Not Sure · 1 pt
- No · 0 pts

RED FLAG The account balance in QuickBooks does not match the ending balance on the statement.

9

Are transfers and credit card payments recorded correctly?

Moving money between business accounts is not new income or an additional expense.

- Yes · 2 pts
- Not Sure · 1 pt
- No · 0 pts

RED FLAG Transfers appear twice, or credit card payments are being counted as business expenses.

10

Do loan balances match the lender’s records?

Loan payments may include principal, interest, and fees. These amounts should be recorded correctly.

- Yes · 2 pts
- Not Sure · 1 pt
- No · 0 pts

RED FLAG Your bookkeeping shows a different loan balance than the lender’s statement.

PART 4 SCORE ______ / 6

Your Financial Health Score

YOUR FINANCIAL HEALTH SCORE

Add your four part scores.

/ 20

What your score means

17–20 — **YOUR NUMBERS APPEAR RELIABLE**

Your bookkeeping has a strong foundation. Continue this check monthly and watch for unusual changes.

12–16 — **YOUR NUMBERS NEED VERIFICATION**

Start with your lowest-scoring part. Verify the underlying records before relying on the reports.

0–11 — **YOUR NUMBERS MAY BE GIVING YOU THE WRONG PICTURE**

Avoid major decisions based on current reports until the records have been reviewed and corrected.

What is my first priority?

You do not need to fix everything today. Start with the section where you received the lowest score.

PART 1

REVIEW YOUR REPORTS

Confirm that your income statement accurately explains revenue, expenses, and monthly profit.

PART 2

REVIEW YOUR CASH POSITION

List upcoming payroll and other expenses, then compare them with the cash currently available.

PART 3

GET THE NUMBERS CURRENT

Focus on missing transactions, uncategorized activity, and mixed personal and business spending.

PART 4

VERIFY THE BALANCES

Complete each bank and credit card reconciliation and investigate differences between the records and statements.

My Financial Health Check Summary

MY FINANCIAL HEALTH SCORE IS: ______ **/ 20**

THE FIRST ISSUE I NEED TO ADDRESS IS:

THE NEXT ACTION I WILL TAKE IS:

NO-COST NEXT STEP

Want a second set of eyes on your results?

You may not need ongoing bookkeeping support. But you should know whether your current numbers can be trusted.

NO-COST 20-MINUTE

Financial Health Review

Discuss your score • Identify the biggest risk • Clarify your next step

During the review, we will:

- Discuss your health-check score
- Identify the area creating the greatest risk or confusion
- Clarify the next step for improving your books
- Determine whether the issue can be handled internally or requires additional support

NO OBLIGATION The goal is to help you understand what your results are telling you.

Schedule your no-cost Financial Health Review

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ABOUT CLEAN SHEET BOOKKEEPING

Personalized bookkeeping support for small businesses that need organized books, accurate records, and clear financial reporting.

Services: Monthly bookkeeping • Cleanup & catch-up • QuickBooks Online • Financial reporting

IMPORTANT NOTE

This checklist is for general educational purposes and does not constitute tax, legal, investment, or financial-planning advice. Consult the appropriate professional regarding your business’s specific circumstances.