Financial Health Assessment Checklist

A quick read on whether your organization has the cash, records, and habits it needs to stay healthy. Answer honestly; the "no" answers are your to-do list.

CASH AND LIQUIDITY

	YES	PARTLY	NO	N/A
We know how many months of operating expenses our cash covers.	☐	☐	☐	☐
We keep a cash reserve target and track progress toward it.	☐	☐	☐	☐
A 13-week cash forecast is updated at least monthly.	☐	☐	☐	☐
We know which customers or donors make up most of our revenue.	☐	☐	☐	☐

RECORDS AND REPORTING

	YES	PARTLY	NO	N/A
Books are closed and reconciled within 15 days of month-end.	☐	☐	☐	☐
Leadership reviews a profit-and-loss statement and balance sheet every month.	☐	☐	☐	☐
Actual results are compared to a budget, and big variances are explained.	☐	☐	☐	☐
Receivables over 60 days are reviewed and followed up.	☐	☐	☐	☐

OBLIGATIONS

	YES	PARTLY	NO	N/A
Payroll taxes and sales or use taxes are filed and paid on time.	☐	☐	☐	☐
Debt payments, covenants, and renewal dates are tracked.	☐	☐	☐	☐
Insurance coverage (including crime or fidelity coverage) is reviewed each year.	☐	☐	☐	☐

> Talk with your bookkeeper or CPA about any item you can't check off.

RED FLAGS TO WATCH

- Payroll is met by moving money between accounts at the last minute
- No one outside the bookkeeper understands the numbers
- Tax notices or late fees show up in the mail
- Bank balance is used as the only measure of financial health

BEST PRACTICES

- Review three numbers monthly: cash, months of runway, and overdue receivables
- Keep personal and business finances fully separate
- Schedule a year-end planning meeting with your CPA in the fall

Need a hand putting this into action?

Want a second set of eyes on your financial controls? IAG reviews controls and fraud risk for small organizations.

Talk with an advisor: integrityadvisorygroup.org/contact

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