

MONEY MASTERY CHECKLIST

Money Mastery - Base Level

- ☐ Your Bank Reconciliations are complete and up-to-date
- ☐ All your income, GST and taxes are filed, paid and current
- ☐ All your bills are routinely paid on time
- ☐ Payroll is automated, accurate and effortless
- ☐ Your business is current with loan repayments and is in conformance with all loan agreements
- ☐ Your accounting department is systemised
- ☐ Financial statements, including Cash Flow Budget and Balance Sheet, are completed and reviewed monthly by 5 – 15th of each month
- ☐ Each team member gets the relevant reports required and makes use of the information
- ☐ Benchmark your budget annually to make sure it is delivering the outcomes you require
- ☐ 12 monthly Cash Flow Budget is set and reviewed monthly
- ☐ Systemise information gathering
- ☐ Profit margins on each product or service category are known
- ☐ You get paid first on a regular basis
- ☐ You have read “Where has the Money Gone”
- ☐ You have read “The Richest Man in Babylon”
- ☐ You have read “CASHFLOW QUADRANT”
- ☐ You have read “The Millionaire Mind”

MONEY MASTERY CHECKLIST

Money Mastery - Intermediate Level

- ☐ The business owner gets paid what they are worth on the first day of every month
- ☐ 10% of monthly turnover is held in a separate account for re-investment
- ☐ 3 months cash flow is held in reserve in an insured bank account
- ☐ Debt to equity ratio is stable at a level that is consistent with the owner's risk profile
- ☐ Return on capital employed is understood, and targets set
- ☐ Return on equity is understood, and targets set

Money Mastery - Advanced Level

- ☐ All financial ratio targets have been met and are reviewed quarterly
- ☐ Your business is highly profitable and presents a great opportunity for an investor wanting to buy
- ☐ You are pursuing sophisticated investing in business, property and shares
- ☐ 10% of profit is donated to meaningful charities monthly