

WORKSHEET – Know Your Money

- Schedule regular meetings with your CFO (yourself)
- Review financial situation weekly, monthly, quarterly, and annually.
- Make a plan for educating yourself about money

Spreadsheets (if you need to, take an online excel course)

Monthly:

- Income
- Expenses
- Reports, Profit and Loss, Balance Sheet, Cashflow Report

- Weekly
- Daily

Saving Plans

- Automatic savings deposits
- Analyze a year
- Planning for illness, vacations, and cancellations
- Planning for retirement
- Major expenses coming up

Client fees

- Keep track of when fees are set, raised, changed
- Limit number of sliding scale clients

Separate bank accounts for each:

- Business Checking
- Business Savings
- Business Tax Savings
- Business Credit Card
- Owner's draw account
- Personal checking
- Personal savings
- Personal credit card

Expenses (Consult your tax person re: what is deductible)

- Billing services (as you grow)
- Bookkeeper (as you grow)

- Business coach
- Computer
- Consultation
- Continuing education and conferences
- Credit card fees
- Dental care if not covered by insurance
- Head shot for website
- Headphones
- Health insurance premiums
- HIPAA compliant email
- Internet
- License fees therapy license and business license
- Long term care insurance
- Malpractice insurance
- Marketing – business cards, listings, advertising
- Memberships
- Office decor or background
- Office supplies, printer ink, paper, pens, stamps
- Online practice management system
- Online video platform
- Personal Therapy
- Quarterly taxes
- Reference books, journals
- Rent
- Retirement savings
- Secure phone system charges
- Self-care expenses, haircuts, massage, gym membership, vacations
- Sick leave savings
- Student loan repayments
- Taxes, federal, state, local
- Videos for website, videographer
- Virtual assistant (as you grow)
- Web hosting fee
- Website and updating
- Work clothing, shoes, jewelry, make-up
- Zoom or other virtual system as back-up