



Financial Action Items

Bookkeeping Setup and Management

- **Action Item: Set Up Bookkeeping System**
 - **Deliverable:** Customized bookkeeping system setup, including software installation and configuration for recording transactions.
- **Action Item: Record Initial Transactions**
 - **Deliverable:** Accurate recording of initial financial transactions, including income, expenses, and transfers.
- **Action Item: Implement Accounts Payable Process**
 - **Deliverable:** Established process for managing accounts payable, including vendor invoicing and payment scheduling.
- **Action Item: Set Up Accounts Receivable Process**
 - **Deliverable:** Established process for managing accounts receivable, including client invoicing and payment tracking.
- **Action Item: Monthly Reconciliation**
 - **Deliverable:** Monthly bank and financial record reconciliation reports to ensure accuracy and consistency.
- **Action Item: Organize Financial Records**
 - **Deliverable:** Systematic organization of financial records for easy access and audit readiness.

Invoicing and Payment Management

- **Action Item: Develop Invoice Templates**
 - **Deliverable:** Professionally designed invoice templates customized for your business needs.
- **Action Item: Create and Send Initial Invoices**
 - **Deliverable:** Creation and delivery of initial batch of invoices to clients, including detailed descriptions and payment terms.
- **Action Item: Set Up Payment Tracking System**
 - **Deliverable:** Implemented system for tracking payments, including real-time updates on payment status and outstanding invoices.
- **Action Item: Manage Overdue Invoices**
 - **Deliverable:** Follow-up process for overdue invoices, including reminders and collections actions.
- **Action Item: Resolve Invoice Disputes**



- **Deliverable:** Resolution of any invoice-related disputes, including documentation and communication records.
- **Action Item: Generate Invoicing Reports**
 - **Deliverable:** Reports on invoicing activities, including outstanding invoices, payment status, and aging analysis.

Budgeting and Forecasting

- **Action Item: Conduct Financial Planning Session**
 - **Deliverable:** Detailed financial planning session outcomes, including income projections and expense forecasts.
- **Action Item: Create Initial Budget**
 - **Deliverable:** Development of a comprehensive budget, including categories for income and expenses, with clear tracking methods.
- **Action Item: Develop Financial Forecasts**
 - **Deliverable:** Accurate financial forecasts, including revenue projections, cash flow analysis, and expense trends.
- **Action Item: Perform Variance Analysis**
 - **Deliverable:** Reports analyzing the variance between budgeted and actual performance, with insights and corrective recommendations.
- **Action Item: Generate Budget and Forecast Reports**
 - **Deliverable:** Regular reports summarizing budget adherence, forecasting accuracy, and overall financial health.
- **Action Item: Review and Adjust Financial Plans**
 - **Deliverable:** Periodic reviews and adjustments to financial plans based on performance and changing business conditions.

To avail of our professional services kindly contact hello@consultareinc.com or call 1-202-982-3002.