



## Virtual Financial Management Action Items

### Bookkeeping Services

- **Action Item: Set Up Bookkeeping System**
  - **Deliverable:** Implement a cloud-based bookkeeping software tailored to your business needs. Complete initial setup including chart of accounts and user access.
- **Action Item: Record Financial Transactions**
  - **Deliverable:** Systematically record all incoming and outgoing financial transactions including sales, expenses, and payments for the first quarter.
- **Action Item: Perform Account Reconciliation**
  - **Deliverable:** Reconcile bank and financial statements with recorded transactions for accuracy. Provide a reconciliation report for review.
- **Action Item: Track and Categorize Expenses**
  - **Deliverable:** Categorize business expenses and prepare a monthly expense report summarizing spending and budget adherence.

### Budgeting and Forecasting

- **Action Item: Develop Initial Budget**
  - **Deliverable:** Create a detailed budget that aligns with business goals and operational needs. Include income, expenses, and investment allocations.
- **Action Item: Conduct Financial Forecasting**
  - **Deliverable:** Prepare a financial forecast using historical data and market trends. Provide a report outlining projected revenue, expenses, and profit margins for the next fiscal year.



- **Action Item: Perform Scenario Analysis**

- **Deliverable:** Develop different financial scenarios to assess potential business opportunities and risks. Provide a scenario analysis report with recommendations.

## Financial Reporting

- **Action Item: Generate Monthly Financial Reports**

- **Deliverable:** Produce monthly financial reports including income statements, balance sheets, and cash flow statements. Distribute reports to key stakeholders.

- **Action Item: Analyze Financial Performance**

- **Deliverable:** Review financial performance metrics and prepare an analysis report highlighting key performance indicators and financial health.

- **Action Item: Create Custom Reports**

- **Deliverable:** Develop custom financial reports tailored to specific business needs or strategic goals. Include any additional data or insights requested by management.

**To avail of our professional services kindly contact [hello@consultareinc.com](mailto:hello@consultareinc.com) or call 1-202-982-3002.**