

# Financial Report Review Checklist

Use this monthly or quarterly to stay confident in your financials — even if you're not a numbers person.

Date Reviewed: \_\_\_\_\_

## Section 1: Gut Check

### Do the numbers match what I experienced in the business?

- Revenue feels in line with how busy we were
- Profit makes sense compared to my bank balance
- Nothing seems “off” based on what I know

## Section 2: Trend Check

### Have there been any unexplained changes?

- No sudden drops or jumps in income/expenses
- Any big adjustments are documented and explained
- Trends follow business activity or seasonality

## Section 3: Clarity Check

### Do I understand what I'm looking at?

- My bookkeeper/accountant can explain everything clearly
- I know what each number or section is showing
- There's no confusing jargon or vague language

## Section 4: Documentation Check

### Are the reports coming from the right place?

- Reports came from our accounting system (not spreadsheets)
- There's a clear audit trail or backup documentation
- Reports are consistent across months

## Section 5: Red Flag Review

### Do any of these warning signs apply?

- Reimbursements without receipts
- Multiple payments to the same vendor in a short period
- Numbers seem “too perfect” every time
- Sales look low even though business was busy

Disclaimer: This checklist is for informational and educational purposes only and should not be considered financial, tax, or legal advice. Always consult a qualified professional for guidance specific to your situation.