

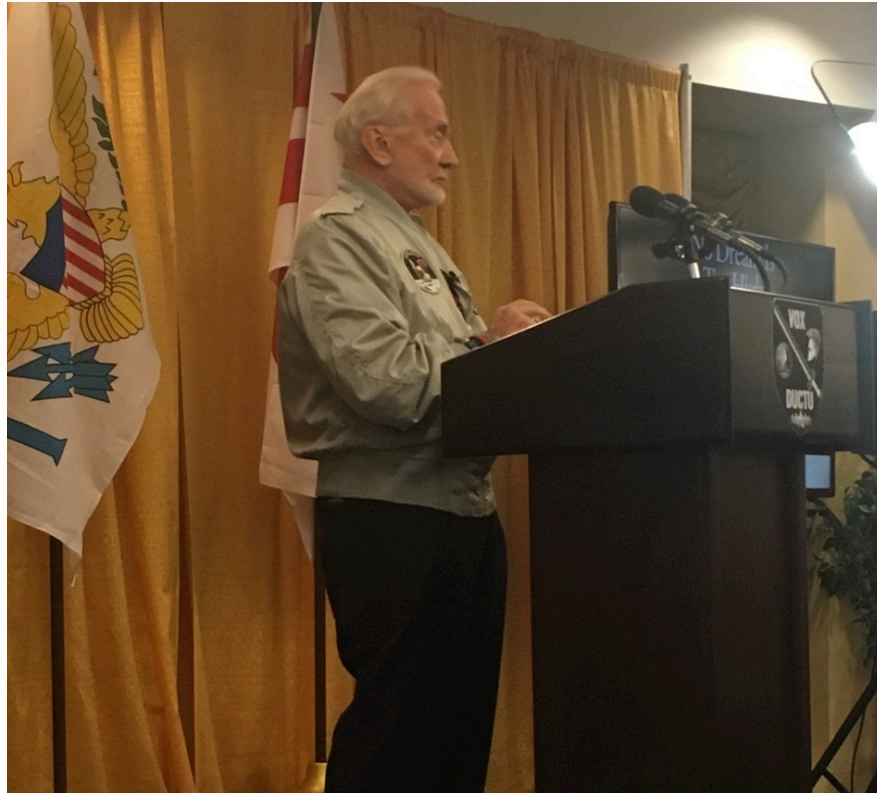
Business UN-Complicated!

BUILDING A PHENOMENAL
BUSINESS!

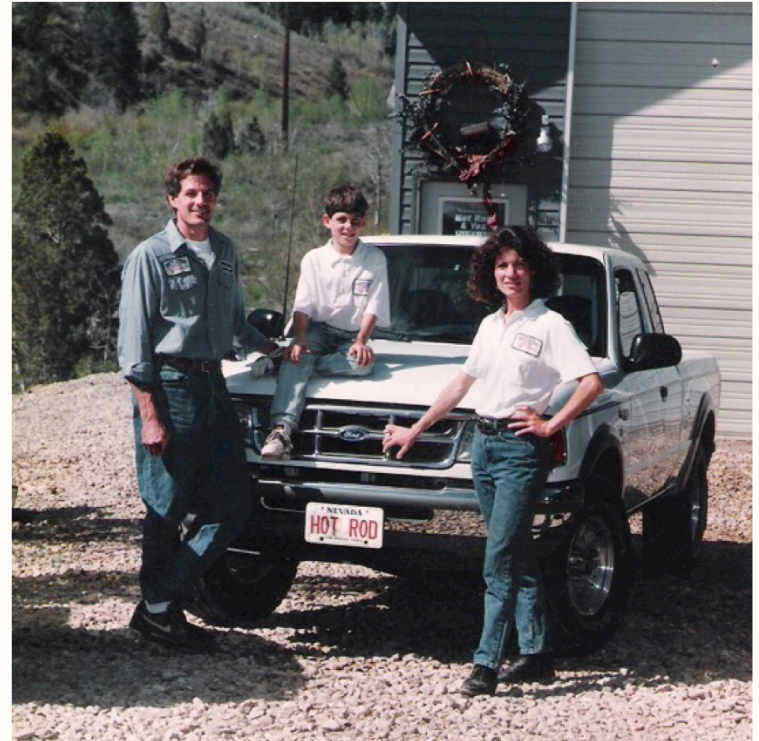


FINANCIAL BLAST' THE AFTERMATH

#THEMOONWASACOMPROMISE



SHINY OBJECT GIRL...



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FOCUSED ENOUGH



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#UN-COMPLICATE MY ROOKIE YEAR

AGENDA

- The Financial Blast
- Only 3, 4 Ways
- 3 Minute Budgeting
- The Few #s
- No Arguments Reporting
- Open the books?
- To Debt or Not
- A slice of the life...



SURVEY SAYS...

- Financial Savvy – 1-5
- Number of Employees – 1-3, 4-10, 10+
- Do they know?
- Financial Rock?



DANGERS OF NOT KNOWING!



LET'S LOOK!



Welcome to the Replay Page!

Bookmark this page and visit anytime. Unlimited replays for 12 months.
Course documents below...



The Balance Sheet

ASSETS = LIABILITIES + EQUITIES



WH

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The Profit & Loss

Aka The Income Statement

\$ Sales	100%
- \$ Costs	75%
<hr/>	
\$ Profit	25%

Only THREE (Four?) Ways to Grow?



WH

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STRETCH – RESIST!

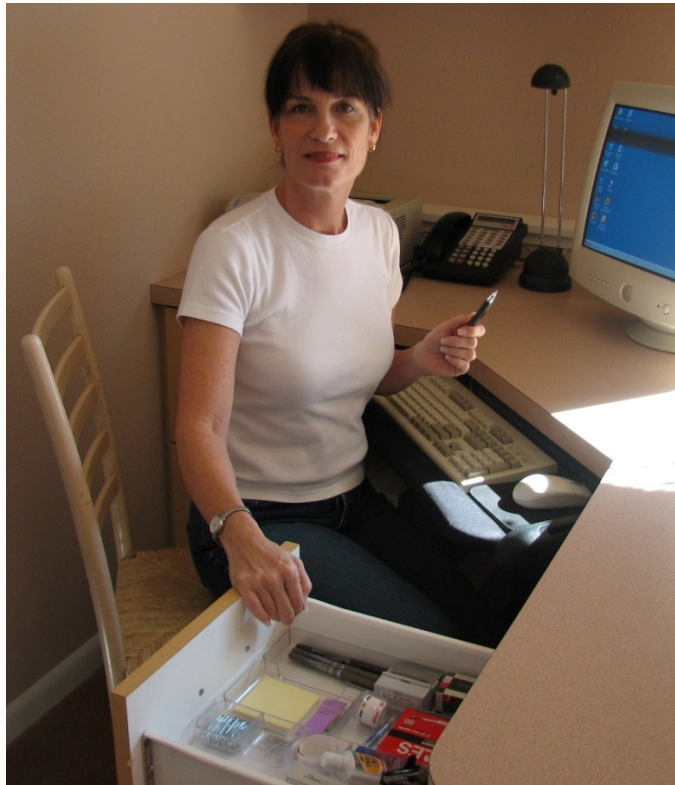
#UN-COMPLICATE THE PFB CHECKLIST

WHAT'S HOLDING YOU BACK?

- Blame game
- “They” say to delegate...
- Kissing frogs
- Whose money is it?



ASSEMBLING THE BEAN TEAM!



AUDIT IT! 😊 ☹️ ?

BALANCE SHEET, SAM'S APPLIANCE SHOP

<u>ASSETS</u>			
<u>Current Assets:</u>			
Cash			\$ 49,855.00
Accounts Receivable	\$179,225.00		
Less Allowance for Doubtful Accounts	<u>6,000.00</u>	173,225.00	
Inventory		455,455.00	
Prepaid Expenses		<u>8,450.00</u>	
TOTAL CURRENT ASSETS			<u>\$686,985.00</u>
<u>Fixed Assets</u>			
Land			\$ 59,150.00
Buildings	\$74,650.00		
Less Allowance for Depreciation	<u>7,050.00</u>	67,600.00	
Equipment	22,375.00		
Less Allowance for Depreciation	<u>1,250.00</u>	21,125.00	
Furniture and Fixtures	10,295.00		
Less Allowance for Depreciation	<u>1,000.00</u>	9,295.00	
TOTAL FIXED ASSETS			<u>\$157,170.00</u>
INTANGIBLES			<u>3,500.00</u>
TOTAL ASSETS			<u>\$847,655.00</u>
<u>LIABILITIES</u>			
<u>Current Liabilities:</u>			
Accounts Payable			\$152,580.00
Notes Payable			83,920.00
Accrued Wages/Salaries Payable			38,150.00
Accrued Interest Payable			42,380.00
Accrued Taxes Payable			<u>50,820.00</u>
TOTAL CURRENT LIABILITIES			<u>\$367,850.00</u>
<u>Long-Term Liabilities:</u>			
Mortgage			\$127,150.00
Note			<u>85,000.00</u>
TOTAL LONG-TERM LIABILITIES			<u>\$212,150.00</u>
<u>OWNER'S EQUITY</u>			
Sam Lloyd, Capital			<u>\$267,655.00</u>
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY			<u>\$847,655.00</u>

DOUBLE ENTRY ACCOUNTING

Double-Entry Accounting			
Balance Sheet Accounts		Income Statement Accounts	
Asset		Revenue	
Debit Increase (+)	Credit Decrease (-)	Debit Decrease (-)	Credit Increase (+)
Liability		Expense	
Debit Decrease (-)	Credit Increase (+)	Debit Increase (+)	Credit Decrease (-)
Owner's Equity		<i>Copyright 2013 Money-Zine.com</i>	
Debit Decrease (-)	Credit Increase (+)		

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the few instances that he
saw the dairy's expenses.
He saw a cordless drill
billed as a dairy expense —
a drill that Rickard never
saw. It made him wonder
what other expenses were
being attributed to the
dairy.

But he didn't have ac-
cess to the Center's books.
He had to take her at her
word when Rathmann said
the research farm was los-
ing money.

"We didn't have access
to all that information from
the Center. There was no-
body for us to argue with,"
Rickard said. "In retro-
spect, now that everything
has come out, even though I
didn't see the numbers, it
was obvious that we
weren't losing money. It
was something else."

Rickard said the
plaints are new to
retired in 2014 and
had an issue with the
tenance.

"I respect their
but (when I was the
years ago, no one
we ever had an
there," Rickard said.
sure there are always
tenance issues, but
ferent than that of
else's house."

Rickard said the
nance issues would
cost no more than
thousand dollars to
and certainly didn't
the deficit.

Cope said the
seemed to be the
appropriate course
information known
time. By all accounts
said, the dairy
"I believe it

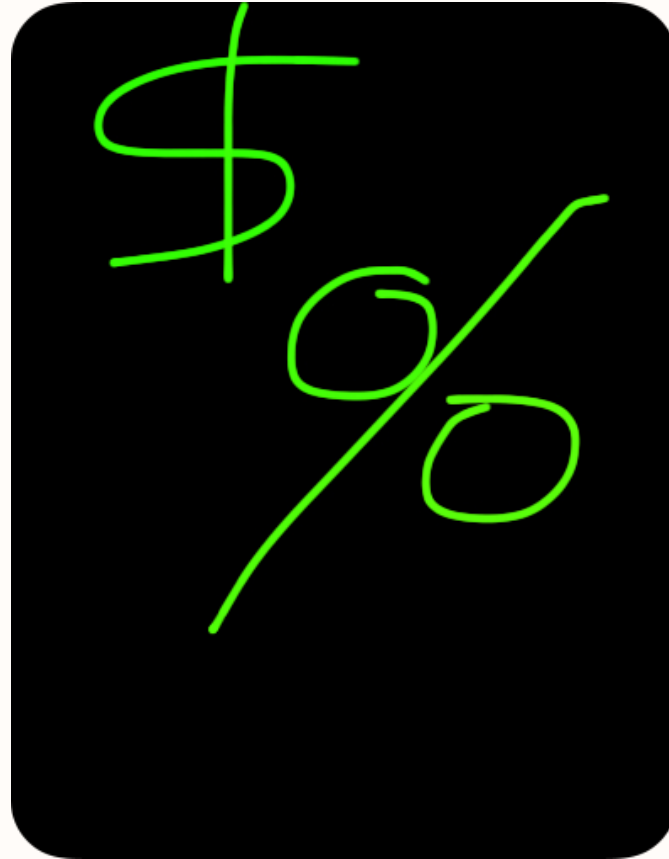
#UN-COMPLICATE GETTING TO KFP

#WHATIFTHENUMBERSSTINK



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3 MINUTE BUDGET



#WHATWOULDFRANKBLAUDO



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#UN-COMPLICATE RAISE 'EM

THE WEEKLY FINANCIAL MEETING

BBB_PP_Financial_Quick_Check_130724 [Compatibility Mode] - Microsoft Excel

777, 787 - Financial Quick Check		Company: Your Company		Prepared by: Your Bean Team															
		Month to Date:		Compared to Budget		Year To Date		Compared to Last Year											
Income																			
Sales - Residential	\$ 38,569	32.2%	\$ 41,000	32.8%	\$ -	#DIV/0!	\$ -	#DIV/0!											
Sales - Commercial	\$ 19,558	16.3%	\$ 30,000	24.0%	\$ -	#DIV/0!	\$ -	#DIV/0!											
Sales - Restoration	\$ 56,525	47.2%	\$ 50,000	40.0%	\$ -	#DIV/0!	\$ -	#DIV/0!											
Sales - Upholstery/Specialty Rugs	\$ 5,263	4.4%	\$ 4,000	3.2%	\$ -	#DIV/0!	\$ -	#DIV/0!											
Contra Sales - Refunds & Discounts	\$ (35)	0.0%	\$ -	0.0%	\$ -	#DIV/0!	\$ -	#DIV/0!											
Income - Total	\$ 119,880	100%	\$ 125,000	100%	\$ -	#DIV/0!	\$ -	#DIV/0!											
DIRECT COSTS (COGS)																			
COGS - Service Labor	\$ 23,609	19.7%	\$ 22,680	18.1%	\$ -	#DIV/0!	\$ -	#DIV/0!											
COGS - Materials	\$ 13,699	11.4%	\$ 12,650	10.1%	\$ -	#DIV/0!	\$ -	#DIV/0!											
COGS - Other	\$ 4,956	4.1%	\$ 5,000	4.0%	\$ -	#DIV/0!	\$ -	#DIV/0!											
COGS - Cash Discounts Taken	\$ -	0.0%	\$ -	0.0%	\$ -	#DIV/0!	\$ -	#DIV/0!											
DIRECT COSTS (COGS) - Total	\$ 42,264	35.3%	\$ 40,330	32.3%	\$ -	#DIV/0!	\$ -	#DIV/0!											
GROSS PROFIT/GROSS MARGIN	\$ 77,616	64.7%	\$ 84,670	67.7%	\$ -	#DIV/0!	\$ -	#DIV/0!											
OPERATING EXPENSES	\$ 59,879	49.9%	\$ 58,437	46.7%	\$ -	#DIV/0!	\$ -	#DIV/0!											
NET PROFIT	\$ 17,737	14.8%	\$ 26,233	21.0%	\$ -	#DIV/0!	\$ -	#DIV/0!											
TOTAL PAYROLL	\$ 36,098		\$ 35,680		\$ -		\$ -												
TOTAL PAYROLL AS A % OF SALES	30.11%		28.54%		#DIV/0!		#DIV/0!												
CASH FLOW and QUICK RATIO																			
Total Available Cash from Checking & Savings	\$ 15,477																		
Accounts Receivable	\$ 12,693																		
Total (A)	\$ 28,170																		
Accounts Payable (B)	\$ 22,017																		
Cash Flow (A) - (B)	\$ 6,153																		
Ratio (A) / (B)	1.3 to 1		2.0 to 1																

Financial Quick Check

Count: 167 80%

LET'S PLAY FQC!

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#THEYWILLSOLVEALLYOURPROBLEMS



THE MASTER LIST AND TOP PROJECTS

Master List of Projects & To Dos ...

Find different Insurance options.

Staff Sales Training Event
1

Staff Sales Training Program
≡

Find Refrigerated products to sell

Retirement Plan
2

Consultancy - community, politics

Client Surveys
1

Book Club
≡

Electronic Calendar - Google cal?
1

Explore Zingermans
≡

Add a card...

Top Project - Marketing Plan thru Q2 2016 ...

Create and Maintain Marketing Calendar
AP

Blog posts
1

First Draft of Biz Plan at www.wellsfargoworks.com/plan
≡ 1

Holiday/Seasonal Merchandising
≡ 1

Celebrity Chef/VIP/Barter program
≡

Get on Review Buzz
≡ 1

Get on Pinterest / Social Media Campaign
≡ 3

Add a card...

Top Project - KFP on QBs - 7.31.2016 - Show & Tell! ...

Get to KFP - Known Financial Position - QB
≡ 1 2

Explore Debt Consolidation Plan
1 0/4

Become S-Corp
≡ 3 AP

Pay down debt
≡ 1

Check Q-Box - for remote, multi user QBs options.

Quickbooks Basics
≡ 2/4

Baskets - how to categorize and charge in QB

Enter summary information into www.wellsfargoworks.com/plan Biz Plan program for the Financial Plan

Add a card...

Top Project - Finish and Communicate Org Chart- 8.31.2016 ...

Org Chart and Position Descriptions - by 3.31.2016
≡ 4 1 Mar 31

Do a personality mapping program
≡

Operations Manual - by Org Chart position - on YouTube channel

Study Harry Friedman - The Friedman Group
1

Bonus for performance

General Employee Handbook - update Ellen's
≡ 1

Add a card...

Add a list...

#DEBTFREEISFORME



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WHAT FINANCIAL MANAGERS DO!

- Known Financial Position
 - Current
 - Accurate
 - Understood
- Dream – Budget
- WEEKLY – The Financial Quick Check
- Monthly – Close the “Books”
- MINUTES a week!

#HELPABROTHEROUT

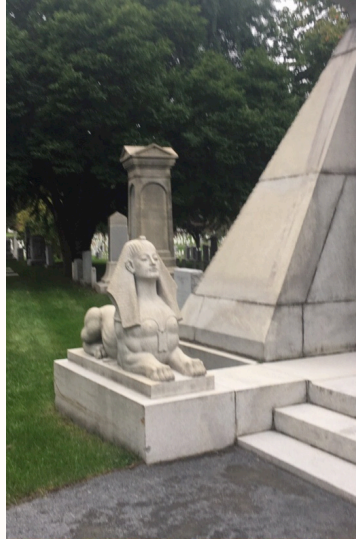
- Worst thing...
- Best thing...
- YOU?



H

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WHAT'S YOUR COMMITMENT?



THANK YOU!!! XOXO\$

