

Financial Questions To Ask

- Is our financial plan consistent with our strategic plan?
- Are we regularly comparing our financial activity with what we have budgeted?
- Is our cash flow projected to be adequate?
- Are our key sources of income rising or falling? If they are falling, what are we doing?
- Are our expenses appropriate?
- Are any specific expense areas rising faster than their sources of income?
- Do we have the appropriate checks and balances to prevent errors, fraud, and abuse?
- Are we meeting guidelines and requirements set by our funders?
- Are we running a gain or a loss?
- Are our key expenses, especially salary and benefits, under control?
- Are we filing on a timely basis all the reporting documents we are supposed to be filing?
- Are we fulfilling all of our legal obligations?
- Has the board adopted a formal policy for the establishment of reserves? Do we have sufficient reserves?