IMPERIAL ADVISORY

# END OF YEAR CHECKLIST

## CURRENT YEAR

### P&L, BALANCE SHEET, & CASH FLOW PROJECTIONS

- ▢ Revenue cut off
- ▢ Ensure all accruals included
- ▢ Year end entries
- ▢ Benefit contributions

### TAX OPTIMIZATION

- ▢ Balance with overall investment and business goals
- ▢ Evaluate eligible tax deductions and credits
- ▢ Review capital expenditures for potential tax benefits
- ▢ Assess retirement plan contributions or tax advantages

### AUDIT / REVIEW READINESS

- ▢ Operational and financial metrics are met for loan covenants
- ▢ Financial records, support, and processes are in line with expectations

## NEXT FISCAL YEAR

### OPERATIONAL OBJECTIVES

- ▢ Set goals and critical success factors that drive the expected financial outcomes

### CASH FLOW PROJECTION

- ▢ Sources and uses
- ▢ Funding requirements
- ▢ Debt servicing
- ▢ Investment impact

### FINANCIAL BUDGET

- ▢ Sales goals
- ▢ Assumptions for:
  - volume, price, mix,
  - new products/services/customers
- ▢ Product/Services cost assumptions
- ▢ Headcount
  - compensation changes
  - new hires/exits
- ▢ Depreciation
- ▢ Benefits planning
- ▢ Lease schedules
  - equipment, facilities, etc.
- ▢ Service and maintenance
- ▢ Commercial insurance
- ▢ Interest expense
- ▢ Compliance costs
- ▢ Business acquisitions
- ▢ Business divestitures
- ▢ Business investments
- ▢ Tax planning
- ▢ External factors to account for

### INVESTMENTS & FUNDING

- ▢ Capital investments and justification
- ▢ Inventory purchases and turnover expectations, optimal levels
- ▢ Loans, line of credit, etc

### CORPORATE FINANCE METRICS

- ▢ Covenant calculations & borrowing
- ▢ Ratio analysis
- ▢ Inventory turnover, Days sales/payables outstanding
- ▢ Revenue/Profit by business line/headcount/etc

## WE'RE HERE TO HELP

Our CFOs specialize in helping businesses turn this checklist into real strategic action. Explore each topic further in the Imperial Advisory blog, and reach out to an Imperial Advisory CFO to kickstart the new year with clarity and confidence.

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Read the Blog