

finance

RESOURCE GUIDE

noun
the management of money,
particularly in business; the
strategic planning and
tracking of income, expenses,
and profit

BUSINESS FINANCIAL

snapshot

1. BUSINESS FINANCIAL SNAPSHOT (ONE-PAGE ASSESSMENT)

WHAT IT IS:

A one-page snapshot of your complete financial picture—personal finances, business finances, assets, liabilities, and funding sources. This is your baseline for tracking progress.

HOW TO USE IT:

1. Fill out this snapshot at the start of your business (or right now if you're already in business)
2. Update it quarterly (every 3 months)
3. Compare quarter-over-quarter to see:
 - Is your revenue growing?
 - Are your expenses under control?
 - Is your net worth increasing?
 - Is your runway extending (or shrinking)?
4. Use this snapshot to make financial decisions (pricing, expenses, hiring, investments)



Download: [Business Financial Snapshot](#)



Tip: Print this and keep it visible. Review it every quarter. Financial awareness = financial success.

ACTION STEP:

Update this snapshot every quarter. Track your progress. Celebrate wins. Fix what's broken.

PRICING &

Profit

2. PRICING CALCULATOR & PROFIT MARGIN ANALYZER

WHAT IT IS:

A pre-built spreadsheet with formulas to calculate your minimum viable price, cost to deliver, profit margins, and break-even point. Stop guessing—know exactly what to charge.

HOW TO USE IT:

1. Calculate your Minimum Viable Price: Enter your fixed expenses, variable expenses, and desired salary. The calculator tells you the minimum you must charge per customer to survive.
2. Calculate Cost to Deliver: Enter your time, materials, and overhead for each product/service. The calculator shows your true cost.
3. Analyze Profit Margins: Enter your price and cost. The calculator shows your profit margin % and compares it to industry benchmarks.
4. Find Your Break-Even Point: The calculator shows how many sales you need to cover all expenses.
5. Test Scenarios: What if you raise your price by 10%? Lower your costs by 20%? See the impact instantly.

 Download: [Pricing Calculator Google Sheets](#)

 Tip: Update this calculator every quarter. As your expenses change, so should your pricing.

Expected customers per month: _____

MINIMUM VIABLE PRICE:

Total Monthly Costs ÷ Expected Customers = \$_____ (Auto-calculated)




Reality Check:

This is the MINIMUM you must charge per customer to cover expenses and pay yourself. Never price below this number.

Profit Margin Formula:

$(\text{Price} - \text{Cost}) \div \text{Price} \times 100 = \text{Profit Margin \%}$

Color Coding:

-  Green: Above benchmark (healthy)
-  Yellow: At benchmark (acceptable)
-  Red: Below benchmark (needs adjustment)

MONTHLY FINANCIAL *Tracker*

3. MONTHLY FINANCIAL TRACKER (REVENUE, EXPENSES, PROFIT/LOSS)

WHAT IT IS:

Your monthly profit & loss statement (P&L). Track all income and expenses in one place. See at a glance: Are you profitable? Where is your money going? What needs to change?

HOW TO USE IT:

1. At the end of each month, enter:

- All revenue (by income stream)
- All fixed expenses (rent, software, insurance, salaries, etc.)
- All variable expenses (marketing, supplies, contractors, travel, etc.)


2. The spreadsheet auto-calculates:

- Total revenue
- Total expenses
- Profit/loss
- Profit margin %

3. Compare this month vs. last month: Is revenue growing? Are expenses increasing?

4. Review year-to-date totals: Are you on track to hit your annual revenue goal?

5. At the end of the year, use this for tax filing

 **Download:** [Monthly Financial Tracker Google Sheets](#)

 **Tip:** Update this tracker on the 1st of every month. Set a recurring calendar reminder. Consistent tracking = financial control.

CASH FLOW *projection*

4. CASH FLOW PROJECTION & TRACKER (90-DAY + 12-MONTH)

WHAT IT IS:

A visual tracker to see when money is coming in and going out. Predict cash shortages before they happen. Ensure you always have enough cash to cover expenses.

HOW TO USE IT:

1. Start with your current cash balance (how much is in your bank account right now?)
2. **Project cash IN:** When will customers pay you? (invoices due, payment terms, expected sales)
3. **Project cash OUT:** When do you need to pay expenses? (bills, payroll, contractors, subscriptions)
4. **Calculate net cash flow:** $\text{Cash In} - \text{Cash Out} = \text{Net Flow}$
5. **Calculate running balance:** $\text{Starting balance} + \text{Net Flow} = \text{Ending balance}$
6. **Watch for warnings:**
 - Running balance goes negative (you'll run out of cash)
 - Cash out > cash in for 2+ months (unsustainable)
7. **Adjust:** If you see a cash shortage coming, either speed up payments (offer discounts for upfront payment) or delay expenses



Download: [Cash Flow Tracker Google Sheets](#)

💡 **Tip:** Update this tracker weekly. Cash flow kills more businesses than lack of profit. Stay ahead of it.

4 ACCOUNT CASH

5. 4-ACCOUNT CASH MANAGEMENT SYSTEM SETUP & TRACKER

WHAT IT IS:

The Profit First system: a simple, proven method to ensure you always pay yourself, set aside taxes, and build profit—BEFORE paying expenses. Based on the book Profit First by Mike Michalowicz.


THE SYSTEM:


Instead of 1 bank account, you have 5 accounts:

1. **INCOME (Operating Account):** All revenue goes here first
2. **PROFIT (5-20%):** Untouchable—this is the business's reward
3. **OWNER'S PAY (30-50%):** Your personal income
4. **TAX (15-30%):** Set aside for quarterly and annual taxes
5. **OPERATING EXPENSES (30-50%):** Pay all business expenses from this account ONLY

HOW TO USE IT:

1. Set up 5 separate bank accounts (or sub-accounts at your current bank)
2. Choose your allocation percentages (see recommended percentages by business stage)
3. Every time revenue comes in, deposit it into the INCOME account
4. Twice a month (e.g., 10th and 25th), transfer money based on your percentages
5. Only spend from the Operating Expenses account—if it runs low, cut expenses or increase revenue
6. Every 90 days, take 50% of your PROFIT account as an owner's distribution (reward yourself!), leave 50% as business reserves

 **Download:** [4-Account System Setup & Tracker Google Sheets](#)

 **Tip:** This system forces you to live within your means and prioritize profit. It's the #1 financial system for small businesses.



QUICK LINKS & TOOLS

FINANCIAL MANAGEMENT TOOLS & RESOURCES

ACCOUNTING & BOOKKEEPING SOFTWARE

Cloud-Based Accounting Platforms

- [QuickBooks](#) - Industry-leading accounting software for small businesses (\$30-\$90/month, best for growing businesses with inventory, invoicing, and payroll needs)
- [FreshBooks](#) - User-friendly accounting for service-based businesses (\$17-\$55/month, great for freelancers, consultants, and agencies)
- [Wave](#) - Free accounting, invoicing, and receipt scanning (best for solopreneurs and micro-businesses)
- [Xero](#) - International-friendly accounting with multi-currency support (\$13-\$70/month, great for global businesses)
- [Google Sheets](#) / [Microsoft Excel](#) - Free manual tracking (good for very small businesses or those just starting out)

BANKING & CASH MANAGEMENT

Business Banking Options

Most banks offer sub-accounts or business savings accounts for implementing the 5-Account Cash Management System (Profit First method).

Recommended Setup:

- Ask your bank to set up 5 sub-accounts under one main business account:
 - a. Income Account (all revenue flows here first)
 - b. Profit Account (your profit allocation—pay yourself quarterly)
 - c. Owner's Pay Account (your regular salary/draw)
 - d. Tax Account (set aside for quarterly taxes)
 - e. Operating Expenses Account (day-to-day business expenses)

QUICK

Links

QUICK LINKS & TOOLS

Business Banking Providers (Canada)

- [RBC Royal Bank](#) - Business banking with sub-account options
- [TD Canada Trust](#) - Small business banking with multiple account management
- [Scotiabank](#) - Business accounts with savings and chequing options
- [BMO Bank of Montreal](#) - Business banking with integrated accounting tools
- [CIBC](#) - Business banking with online management
- [Tangerine](#) - No-fee business banking (online only)
- [EQ Bank](#) - High-interest business savings accounts

Digital Banking & Payment Tools

- [Stripe](#) - Online payment processing for e-commerce and digital products
- [PayPal](#) - Payment processing for online and in-person sales
- [Square](#) - Point-of-sale and payment processing for retail and service businesses
- [Wise \(formerly TransferWise\)](#) - International payments and multi-currency accounts

TAX PLANNING & FILING

DIY Tax Software

- [TurboTax Self-Employed](#) - Tax filing software for self-employed individuals and small business owners (Canada version available)
- [H&R Block](#) - Tax preparation software and in-person services
- [Wealthsimple Tax \(formerly SimpleTax\)](#) - Free tax filing software for Canadians (pay-what-you-want model)
- [UFile](#) - Canadian tax software for individuals and small businesses

Hire a Professional

- Find a CPA (Chartered Professional Accountant): Search "small business accountant near me" or "CPA near me"
- [CPA Canada](#) - Find a certified accountant in your province
- [QuickBooks Find-a-ProAdvisor](#) - Directory of QuickBooks-certified accountants

QUICK

Links

QUICK LINKS & TOOLS

Tax Resources & Deadlines (Canada)

- [Canada Revenue Agency \(CRA\)](#) - Official tax information, deadlines, and forms
- [CRA My Business Account](#) - Manage your business taxes online
- [GST/HST Information](#) - Sales tax registration and filing

PROFIT FIRST RESOURCES

Book & Learning Materials

- [Profit First by Mike Michalowicz](#) - The foundational book on the Profit First cash management system (available on Amazon, Audible, and local bookstores)
- [Profit First for Ecommerce Sellers by Cyndi Thomason](#) - Profit First adapted for online businesses

Profit First Professionals & Coaches

- [Profit First Professionals](#) - Find a certified Profit First coach or accountant in your area
- [Profit First Nation \(Facebook Group\)](#) - Community of Profit First practitioners and business owners

Profit First Tools & Templates

- [Profit First Instant Assessment](#) - Free online tool to assess your current financial health
- Profit First Allocation Percentages: Included in the FINANCE deck and resource guide

PRICING TOOLS & CALCULATORS

Pricing Strategy Resources

- Pricing Calculator Template - Included in this FINANCE Resource Guide (see worksheet)
- [Price Intelligently \(Profitwell\)](#) - Pricing strategy and optimization for SaaS and subscription businesses
- [Value-Based Pricing Calculator](#) - Free tool to calculate value-based pricing

Pricing Research & Benchmarking

- [Glassdoor](#) - Research industry salaries and rates
- [Payscale](#) - Salary and rate benchmarking
- [Upwork](#) - Research freelance rates by industry and skill
- [Fiverr](#) - Research service pricing and packages



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