

A woman with long brown hair, wearing a white button-down shirt, is working at a desk. She is looking down at a laptop. Her right hand is holding a black pen over a calculator. There are several documents and a clipboard on the desk. The background is a window with a view of greenery outside.

The Financially Empowered
Entrepreneur's

Simple Bookkeeping Workflow

Hi friend,



I'm Brittany Tam, bookkeeper, money relationship consultant, and multi-passionate human. Because I have so many things I want to do in my life, efficiency and ease is important to me. If you're here, you're probably looking for a little more ease as well.

The goal of this document is to invite some ease into your financial life. Bookkeeping is a task that only snowballs as it's ignored. However, with regular weekly maintenance, it can be done in as little as 15 minutes (with the right tech in place).

Your efficiency and ease goes way up with a plan for your weekly finance date (exactly as it sounds - a date with your finances). It completely helps you get over the mental hump of 'where do I even start'?

This is the actual workflow I work through with my own bookkeeping and this should be a great starting point for you. I've also given you questions to ask while reviewing your financials. If it brought up all the feels, awesome! Make a note of it, and unpack it in the Money Relationship Workbook you received with this download.

If you have been looking for more help with your bookkeeping or your relationship with money, learn more about how we could work together at thefee.ca.

*Brittany
Tam xo*

Weekly Bookkeeping

- **Refresh bank feeds** - in your bookkeeping software, this is that little 'update' button, otherwise just grab your transactions from your online bank feed
- **Enter invoices and customer payments** - if you haven't been doing this during the week or it's not automated
- **Review Accounts Receivable** - has everyone paid you? If not, follow up!
- **Enter expenses in accounting software** - I use Quickbooks, but if you don't have a bookkeeper, Wave Accounting is a lot simpler, plus it's free!
- **Reconcile bank feed** - this means matching up transactions from your bank feed to the expenses and invoices you've recorded
- **Enter any transactions that were missed**
- **Pay bills not on autopay**
- **Biweekly: Run payroll** (if you have it!)

Monthly Bookkeeping

■ Weekly tasks plus:

■ **Reconcile bank accounts** – this generally involves updating your balance from your bank statement, and making sure everything is accounted for. And this is a breeze if you've been doing it regularly!

■ **Review financial statements**

Some questions to ask might include:

- Are you running a profit? A loss?
- Does it all make sense? (e.g. does your advertising spend make sense with your revenue? If you're spending \$2,000 and only making \$3,000 in revenue, what's the bigger story there?)
- Is there any category that needs attention?
- Are there any adjustments that you want to make?

■ **File any monthly taxes** (sales taxes, payroll, income tax instalments)

Quarterly Bookkeeping

- Weekly and monthly tasks plus:
- **Review financial statements against goals** - use the questions above to help!
- **File any quarterly taxes** (sales taxes, payroll, income tax instalments)

Annual Bookkeeping

- Weekly, monthly and quarterly tasks plus:
- **File annual sales taxes**
- **File annual payroll taxes**
- **File payroll forms**
- **Pass documentation to accountant**
- **Celebrate!**

Congrats!

I sincerely hope this has brought some ease to your business finances. Let this guide your finance dates by printing out the checklists or recreating them in your favourite project management software.

If you need more help, learn more about how we might work together on [bookkeeping](#), or in your [money relationship](#).

Congratulations on an easier year!

Brittany Tam xo

