



## Business Onboarding Checklist

To ensure a smooth transition, we ask that you prepare the following items for us to review prior to our first meeting:

1. Complete the following attached items:
  - 1.A – Client Expectations
  - 1.B – Balance Sheet Account Support
  - 1.C – Kollath CPA Access Checklist – Logins and Passwords
  - 1.D – Grants and Cost Allocation Checklist (If Necessary)
2. Financial Statements Most Recently Completed (if available):
  - Financial Statements (audit report preferred)
    - Balance Sheet / Statement of Financial Position
    - Income Statement (Profit and Loss) / Statement of Activities
    - Cash Flow Statement
  - Tax Return / Form 990 (GuideStar is usually a year behind)
  - General Ledger Activity – Current and Prior Year Preferred
  - Most recent interim financial statements/board packet/dashboard.
    - Include all financial reports/schedules currently being prepared and reviewed
3. Current Accounting Process
  - Explain your prior accounting relationship.
    - Reason for changing?
    - What worked well? What did NOT work?
  - Accounting Software?
    - Any other software used that interacts or has a role in the organizations finances?
  - Any process documentation notes/procedures/policies available?
4. Banking
  - Current relationship? Who do you bank with and how many accounts?
  - Who takes money to the bank? Is there remote deposit?
  - Who manages the cash balances?
5. Billing / Vendor Payments
  - Who receives/collects bills from outside vendors?
  - Who approves and codes bills?
  - How are bills communicated/provided to accountant? Where are paid bills stored/saved?
  - Is a bill-payment service used or are physical checks generated?
  - Is the signature stamped by the accountant or are the checks left to be signed by the appropriate individual?

6. Credit Cards
  - Who has a credit card? (Physical card or access to the card number for use.)
  - What is the process for turning in receipts?
7. Who approves activity? Invoicing / Cash Receipts Process
  - Receipts / Donation acknowledgements – Who Responsible for Sending?
  - Who is responsible for requesting funds from funding sources?
  - What is the process for recording incoming money?
    - How is money received? Checks? Cash? ACH Payments? PayPal? Square? Other?
  - Explain All Revenue Sources
    - Grants – Government or Other?
      - If yes, complete “Grants and Cost Allocation Checklist” for each grant
    - Major Events – Provide brief description(s) including:
      - When and where?
      - Internal and external personnel involved/responsible?
      - Do you have individual budgets? Projections? Other Financial Reports?
      - What financial information (level of detail) are interested in tracking?
    - Business Divisions/Lines/Locations
    - Major Sponsors / Donors?
8. Payroll / Benefits Process
  - Current Payroll Processor?
  - Number of employees?
  - Frequency of payroll?
  - Benefits Offered?
    - Current contracts available?
    - Retirement Contributions – Is there a matching policy?
      - Who is responsible for submitting contributions payments?
9. Budget Process
  - Please provide current year operating budget (if available?)
  - What is the process for creating annual budgets? Who is responsible?
  - How often is the budget reviewed and discussed? Who is involved?
10. Cost Allocation Policy
  - Does the organization have a cost allocation policy? If so, please explain?
    - Any supporting documentation for prior allocations available?
    - How are indirect costs allocated? (Payroll %, Timesheets, etc)
11. Financial Reporting
  - What reports are currently provided?
  - What reports/schedules would you like us to provide?
  - Frequency of reports provided?
    - Monthly, Quarterly? Annually? Prior to Board Meetings?