

Staff often feel that quantity trumps quality when it comes to financial reporting. Kill a few trees, run pages of reports and send them along. Now, a *treasurer* needs to see and understand all the numbers but my belief is that every financial report should have a cover memo that captures the headlines, the financial soundbites if you will.

If you create this template and use it monthly, it should not be additional work. Your finance person can plug in numbers and the two of you can talk about the variances so they can be put into language for all.

And even if it is, this two pager will be YOUR guide too – you will be really happy to have key data all in one place.

You are answering the most important questions a board member *should* be asking. And so even if they *don't* ask, you will have all the key data at your fingertips and so will they.

Here's what you need to provide them on no more than two pages:

- How did we do this month relative to our budget for the month? If something good or bad sticks out (or there is a timing issue), explain it in language accessible to a 10 year old.
- How are we doing year to date?
- A bulleted list of good news (hopefully you have some)
- A bulleted list of red flags and why they are red flags

The following is the template. I have filled in some of the bullets with the kind of information I'm talking about to give you an idea.



ABC ORG @ 7/31/15
EXECUTIVE FINANCIAL SUMMARY

MONTHLY BUDGET VS. ACTUALS

	BUDGET FOR THE MONTH	ACTUAL	VARIANCE
REVENUE			
EXPENSES			
NET			

MONTHLY KEY VARIANCES (ON THE PLUS SIDE)

- Receipt of \$5,000 gift not expected until October (timing)
- More advance ticket sales for the gala than expected (see below)
- Salary savings continue due to 2 open positions (X and Y)

MONTHLY KEY VARIANCES (ON THE NEGATIVE SIDE)

- Garry Foundation - was a no for \$10K - thought it was a sure thing
- We cancelled major donor event six weeks ago - revenue was projected for this month.

ABC ORG @ 7/31/15
EXECUTIVE FINANCIAL SUMMARY

YEAR-TO-DATE DASHBOARD

	BUDGET YTD	ACTUAL YTD	VARIANCE
REVENUE			
EXPENSES			
NET			

KEY VARIANCES (ON THE PLUS SIDE)

- Event revenue looking very strong. Could exceed budget.
- Example #2
- Example #3

KEY VARIANCES (ON THE NEGATIVE SIDE)

- Will have to make up \$10k no from Garry Foundation
- New hire will likely need higher salary

ABC ORG @ 7/31/15

EXECUTIVE FINANCIAL SUMMARY

CASH FLOW

- Cash balance at 7/31/15 = \$_____.
- Forecasting solid cash flow with possible challenge in October due to _____

OTHER FINANCIAL HEADLINES

- Finally scored a meeting with Jane Doe – planning a \$50K ask

ABC ORG @ 7/31/15
EXECUTIVE FINANCIAL SUMMARY

DEEP DIVE - AUGUST 15 SCHOOL AUCTION

	PROJECTED	ACTUAL TO DATE	VARIANCE
TICKETS SOLD			
REVENUE COMMITTED			

DEEP DIVE - PENDING FOUNDATION PROPOSALS

NAME	TOTAL REQUEST	TOTAL BUDGETED	% LIKELIHOOD

MARKET TRENDS/NEWS

- Ford Foundation released new grantmaking strategy focusing on capacity building and gen op expenses. Fascinating and bodes well for us.

FINAL NOTES

- All accounts payable current
- Audit near completion
- Budget process underway - Finance committee meeting set for 8/15/15 to review first