10-Minute August Financial Tune-Up

Summer is flying by, and before the busy fall season arrives, take just ten minutes to give your finances a quick check-up. These simple steps can help keep you organized, improve cash flow, and prevent year-end surprises.

Minute 1–2: Check Your Cash Flow

Review your bank balances and recent income. Make sure you have enough cash on hand to cover upcoming expenses, payroll, and estimated tax payments.

Minute 3–4: Look for Missing Income

Have all your invoices been sent? Are there customers with overdue balances? Collecting outstanding payments now strengthens your cash flow before the end of the year.

Minute 5–6: Organize Your Expenses

File receipts, review credit card statements, and ensure your bookkeeping is current. Staying organized today makes tax preparation much easier tomorrow.

Minute 7–8: Review Your Tax Outlook

Take a quick look at your business performance so far this year. If profits are significantly higher—or lower—than expected, now is a great time to discuss tax planning strategies with your accountant.

Minute 9–10: Set One Financial Goal

Choose one goal to accomplish before Labor Day:

- Catch up your bookkeeping
- Pay down a business debt
- Build your emergency reserve
- Schedule a tax planning meeting
- Review your retirement contributions
- Update your business budget

The Bottom Line

Just as you wouldn't wait until your car breaks down to schedule maintenance, don't wait until tax season to check on your finances. A few minutes of attention today can help you finish the year stronger, more organized, and better prepared for whatever comes next.