

One Time Setup

- STEP 1 SETUP THREE BANKS ACCOUNTS WITH YOUR CURRENT BANK.** We'll call this bank, *Bank 1*.
 1. Income (Checking); 2. Owner's Pay (Checking); 3. Operating Expenses (Checking)
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- 2 SETUP TWO NEW ACCOUNTS AT A DIFFERENT BANK.** We'll call this bank, *Bank 2*. The purpose for these accounts is to remove the temptation of "borrowing" from these accounts. 1. Profit (Savings); 2. Taxes (Savings)
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- 3 DETERMINE THE TAPs** (Target Allocation Percentages) for your business using the Instant Assessment. But, start with percentages that your business can reasonably do for each account the remainder of the quarter. The percentages you determine are called your *Allocation Percentages*.

Daily

- STEP 1** All receipts from sales go into the *Income* account at *Bank 1*.
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- 2** If you are doing Advanced Profit First, deposit receipts for things like reimbursable in the respective account.
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- 3** Spend a minute to review your account balances at *Bank 1* daily, to see cash flow trends for the key aspects of your business. That's all the time you need to see where things stand!

Every 10th & 25th

- STEP 1** Transfer all funds that have accumulated in the *Income* account at *Bank 1* to the other accounts at *Bank 1* based upon the *Allocation Percentages* you are using.
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- 2** Transfer all the money in your *Profit* account at *Bank 1* to the *Profit* account at *Bank 2*. Transfer all money in your *Taxes* account at *Bank 1* to the *Taxes* account at *Bank 2*. This will leave a \$0.00 balance for *Profit* and *Taxes* at *Bank 1*.
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- *3** If you are doing Advanced Profit First, transfer Employee Payroll or other fixed dollar amounts from *Operating Expenses* to the respective accounts.
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- *4** Disburse the salaries for the business owner(s) from the *Owner's Pay* account.
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- 5** Pay your bills from the *Operating Expenses* account.

Every Quarter

- STEP 1** Take 50% of the money that has accumulated in the *Profit* account at *Bank 2*, as profit distribution. Remember this money is for the business owner's and not to be used to "plowback" into the business.
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- 2** Pay your tax liabilities from the *Tax* account at *Bank 2*.
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- 3** Meet with a H+P Profit First Professional and adjust the *Allocation Percentages* for the *Profit, Tax, Owner's Operating Expenses* to maximize your financial health.

Every Year

- STEP 1** Review your financials with your H+P Profit First Professional accountant and financial experts.
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- *2** Make year end contributions to the *Vault* account, retirement accounts, or make capital purchases as determined by you and your H+P Profit First Professional.