

05 money and terms

Print or fill in.

Form 05: money and terms

Best answered by: whoever does the books **Time:** 25 minutes **Fills:** `operations/money.md`

Do not write account numbers, card details or banking passwords on this form. Where a credential is held and who holds it is enough.

Completed by: _____ · Date: _____

Getting paid

How can people pay you? Which do you prefer, and which would you rather stop accepting?

What are your terms? Deposit, staged payments, on completion, net 30?

Do terms differ by {{CUSTOMER_WORD}} type or job size?

Invoicing

Who raises invoices?

How long after the work finishes does the invoice go out? Be honest.

What goes on an invoice?

When people do not pay

What is the chase sequence, and who does it?

At what point do you stop working for someone who owes you?

At what point does it go further, and to whom?

Roughly how much is outstanding at any given time? How old is the oldest?

As at: _____

Costs

Main costs in rough order of size:

1. 2. 3. 4. 5.

What has to be paid whether or not any work happens? Roughly how much a month?

Cash through the year

Which months are tight and which are comfortable? What causes it?

Anything you have to pay for well before you get paid?

What good looks like

What does a good month look like? Revenue, number of {{THE_WORK}}s, or whatever you actually watch.

What does a bad one look like, and how early can you tell?

Who handles it

Bookkeeper: Accountant: Who reconciles the bank: Who can authorize payments, and up to what:

Records

Which system holds the financial records? Who has access? How far back does it go?

Anything worrying you

Nobody outside sees this. Cash, a debt, a {{CUSTOMER_WORD}} who owes too much, an increase you have been putting off.