The Ten Assays

Crucible Ledger Co.

From Ink & Crucible · Rodrigo Guerrero, Crucible Ledger Co. · cruciblelledger.com

An assay is how a jeweler proves gold is what it claims to be. These are ten tests for your business, sorted by how often each one is worth running. Each line says what passing looks like. Tick the box when you run one.

EVERY WEEK *About fifteen minutes*

5 The Next Four Weeks LETTER 5
Replace last week's guesses with what happened and add a week. Passes when the lowest of the next four weeks stays above the cushion you want to keep.

EVERY MONTH *Once the bank statement arrives*

1 The Five-Minute Touchstone LETTER 1
QuickBooks and the bank agree on the statement's last day, once checks and deposits that hadn't cleared yet are counted.

☐ J ☐ F ☐ M ☐ A ☐ M ☐ J ☐ J ☐ A ☐ S ☐ O ☐ N ☐ D

2 Three Places to Look LETTER 2
Undeposited Funds holds only the last few days. Uncategorized and Ask My Accountant are at zero. Checking is reconciled through last month.

☐ J ☐ F ☐ M ☐ A ☐ M ☐ J ☐ J ☐ A ☐ S ☐ O ☐ N ☐ D

3 The GET Check LETTER 3
Any invoice that adds GET uses 4.712 percent. 4.5 percent of this month's customer payments is set aside where you won't spend it.

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4 The Bridge LETTER 4
On a Balance Sheet compared with the month before, every line between last month's profit and the change in your bank balance is something real. Nothing Uncategorized, no Opening Balance Equity.

☐ J ☐ F ☐ M ☐ A ☐ M ☐ J ☐ J ☐ A ☐ S ☐ O ☐ N ☐ D

10 Who Owes You LETTER 10
Most of the aging report sits in Current and 1 - 30. Everything in 91 and Over has had a call. No minus signs anywhere.

☐ J ☐ F ☐ M ☐ A ☐ M ☐ J ☐ J ☐ A ☐ S ☐ O ☐ N ☐ D

EVERY QUARTER *In the first week of the quarter*

6 The Split LETTER 6
Every deposit gets a job before it's spent: payroll and bills, taxes and GET, your pay, emergencies and growth. The tax money sits in its own account.

☐ Q1 ☐ Q2 ☐ Q3 ☐ Q4

8 Profit by Service LETTER 8
You know how much of each dollar every service keeps, and why you keep the one at the bottom.

☐ Q1 ☐ Q2 ☐ Q3 ☐ Q4

9 Your Payoff Date LETTER 9
The month of your last debt payment is holding, or getting closer.

☐ Q1 ☐ Q2 ☐ Q3 ☐ Q4

ONCE A YEAR *Before your CPA starts on the return*

7 Your First Payday LETTER 7
Your pay day and amount still fit the business. The S corp question gets asked again, with this year's numbers, as a question for your CPA.

☐ Year ☐ Year ☐ Year