

Financial Operations Assessment

Use these questions as conversation starters with your team and board of directors to help you evaluate the volume of your organization's financial workload. If you answer yes to any of the questions, it is an opportunity to explore and identify where you might have a gap.



- ☐ Do we have trouble retaining experienced financial staff?
- ☐ Do we have adequate internal controls? Do we think we are at risk of fraud?
- ☐ Do we have confidence that our financial reporting is accurate and complete?
- ☐ Does management or volunteer leadership struggle with answers to routine financial questions?
- ☐ Do we have challenges with our bank relationship? (e.g., our bank is concerned about our financial position.)
- ☐ Do we have activities that may be subject to unrelated business income tax, such as a rec center with membership fees, facility rental income, or a day care center?
- ☐ Do we fully understand the workload of our finance department?
 - ☐ Is the work of the volunteers who help us manage business operations readily available and reportable? Is timeliness or accuracy an issue?
 - ☐ Is our growth changing our capacity (e.g., more than 30 people on payroll, or processing 50 transactions a month on average)
 - ☐ Do we have:
 - More than one location
 - A trust
 - A school
 - An endowment fund
 - Outreach entities
 - Other

CliftonLarsonAllen (CLA) is happy to provide perspective at any time with no obligation. Contact us at connect@CLAAconnect.com.



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