Profit Matters

The Profit Leak Finder™

A 10-minute business checkup to find where money may be quietly slipping away.

Your business may not need more revenue first.
It may need fewer leaks.

Most profit does not disappear in one dramatic moment. It leaks out through messy books, missed tax planning, sneaky expenses, payroll drift, pricing issues, and cash flow surprises.

Less guessing. More clarity. Better profit.

How to use this worksheet

Go section by section. Check every item that is true, unclear, or not being reviewed consistently. At the end, count your checks and choose your top three leaks to fix first.

Tip: Unknown counts as a leak. If you cannot verify it, it can cost you money.

Profit Matters helps business owners get clean books, clearer cash flow, smarter tax planning, and better financial decisions.

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Next Step: Turn Leaks Into a Plan

The point of this worksheet is not to make your to-do list longer. It is to help you see which financial leaks deserve attention first, so your business can keep more of what it earns.

Bring this worksheet to your next financial review	Use your checked items to guide the conversation instead of starting from scratch.
Start with the books	Clean numbers make tax planning, cash flow forecasting, and profit decisions much easier.
Choose one cash flow rhythm	Weekly or monthly, pick a rhythm that keeps payroll, taxes, debt, and owner pay visible.
Review tax before year-end	Tax savings are much easier to create before December is over.
Track profit drivers	Know which services, products, clients, or locations create the strongest profit - not just the most activity.

Want a second set of eyes on your score?

Profit Matters helps business owners clean up their books, plan ahead for taxes, understand cash flow, and make confident decisions with monthly financial calls and CFO-style insight.

Book a Financial Clarity Call with Profit Matters

Keep this worksheet and repeat it quarterly, before tax planning, and before making large hiring, pricing, equipment, or debt decisions.

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1. Books You Can Trust

If the books are wrong, every tax, cash flow, and profit decision becomes a guess.

- [ ] Bank and credit card accounts are not reconciled through last month.
- [ ] The balance sheet has negative balances, old balances, or accounts no one can explain.
- [ ] Uncategorized, Ask My Accountant, suspense, or miscellaneous accounts are not zeroed out monthly.
- [ ] Accounts receivable or accounts payable aging has balances older than 60 days that may not be real.
- [ ] Owner draws, loans, reimbursements, or credit cards feel messy or inconsistent.
- [ ] Monthly financials arrive late, do not arrive, or do not feel decision-ready.
- [ ] You do not review gross profit, payroll percentage, net income, and cash monthly.
- [ ] You would not fully trust your books for a loan, valuation, sale, or tax projection.

Biggest leak I suspect: ______________________________

2. Expense & Subscription Drain

Small charges and quiet price increases can become a very expensive habit.

- [ ] Software subscriptions, memberships, or apps have not been reviewed in the last 90 days.
- [ ] Merchant fees, bank fees, and loan fees are not monitored as a percentage of revenue.
- [ ] Insurance, payment processing, telecom, or major vendors have not been shopped in 12-24 months.
- [ ] Vendors have raised prices, but no one has reviewed whether the spend still makes sense.
- [ ] Personal or non-business expenses may be mixed into the company books.
- [ ] Meals, travel, auto, office, and reimbursement rules are unclear or inconsistent.
- [ ] Larger purchases can happen without an approval process or budget check.
- [ ] Expenses are tracked, but they are not compared to revenue, gross margin, or monthly goals.

Biggest leak I suspect: ______________________________

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3. Payroll & People

Payroll is often the biggest expense and one of the easiest places for profit to drift.

- [ ] Payroll or contractor payments are not reviewed against revenue every month.
- [ ] Payroll percentage of revenue has crept up, but no one has identified why.
- [ ] Bonuses, commissions, overtime, or provider pay are not clearly tied to profitability.
- [ ] Contractor vs. employee classification has not been reviewed recently.
- [ ] Owner pay, draws, and distributions happen reactively instead of by plan.
- [ ] Benefits, retirement, reimbursements, or accountable plans are not reviewed tax-smart.
- [ ] You are unsure which roles, departments, services, or locations are truly profitable.
- [ ] Payroll tax notices, late filings, or surprise payroll liabilities have happened.

Biggest leak I suspect: ______________________________

4. Tax Drag

Tax planning works best before decisions are made, not after the year is over.

- [ ] Estimated tax payments feel like a surprise or are based on old numbers.
- [ ] Your entity structure has not been reviewed in the last 2 years.
- [ ] You do not receive a tax projection before year-end.
- [ ] Large equipment purchases, hiring, bonuses, or debt decisions happen without tax planning.
- [ ] Retirement plan, HSA, accountable plan, vehicle, home office, or owner benefit strategies have not been reviewed.
- [ ] Sales tax, nexus, payroll tax, or 1099 rules feel unclear.
- [ ] You do not know your effective tax rate or how it compares to prior years.
- [ ] Your CPA mostly talks to you at tax time instead of throughout the year.

Biggest leak I suspect: ______________________________

5. Cash Flow Warning Signs

A business can be profitable and still run out of cash if timing is ignored.

- [ ] You do not know how many months of cash runway the business has.
- [ ] Bills are paid before collections, upcoming payroll, taxes, and debt payments are reviewed.
- [ ] There is no weekly or monthly cash flow rhythm.
- [ ] Owner draws happen based on bank balance rather than profit and upcoming obligations.
- [ ] Debt payments, tax payments, insurance renewals, or large bills surprise cash flow.
- [ ] Inventory, supplies, or equipment are overbought or purchased too early.
- [ ] Seasonal lows, slow collections, or growth needs are not forecasted.
- [ ] You have seen profit on paper but still wondered, 'Where did the cash go?'

Biggest leak I suspect: ______________________________

6. Pricing, Margins & Profit

Growth is only exciting when it becomes stronger cash flow and better owner pay.

- [ ] Pricing, fees, or rates have not been reviewed in the last 12 months.
- [ ] You do not know gross margin by service, product, department, or location.
- [ ] Discounts, write-offs, refunds, or comped work are not tracked and reviewed.
- [ ] You cannot quickly identify your top three profit drivers.
- [ ] Low-margin services stay on the menu because they keep everyone busy.
- [ ] EBITDA, net profit, or owner pay goals are not set and reviewed monthly.
- [ ] Marketing spend is not compared to actual leads, clients, and revenue.
- [ ] Revenue has grown, but owner pay, cash, or peace of mind has not grown with it.

Biggest leak I suspect: ______________________________

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Your Profit Leak Score

Count every checked item from the worksheet. Remember: if the answer is unknown, count it as checked. Unknown numbers are one of the most common profit leaks.

0-8 checks	Clean and controlled	Keep your review rhythm. Revisit quarterly and before tax planning.
9-18 checks	Mild leaks	You have fixable issues. Start with books, cash flow, and recurring expenses.
19-30 checks	Significant leaks	Your numbers may be costing you money. Prioritize a financial clean-up and projection.
31+ checks	Urgent review	Do not wait until tax time. You need a clear plan for books, taxes, payroll, and cash.

Choose Your Top 3 Leaks to Fix First

Leak	Estimated monthly cost	First step
1. ________	________	________
2. ________	________	________
3. ________	________	________

Action Plan

This week:	________
This month:	________
Before year-end:	________

Monthly Numbers Every Owner Should Know

Revenue ________	Gross profit % ________	Payroll % ________	Net income ________
Cash on hand ________	A/R over 30 days ________	Debt payments ________	Tax set-aside ________