

Getting Started with CFO Scoreboard

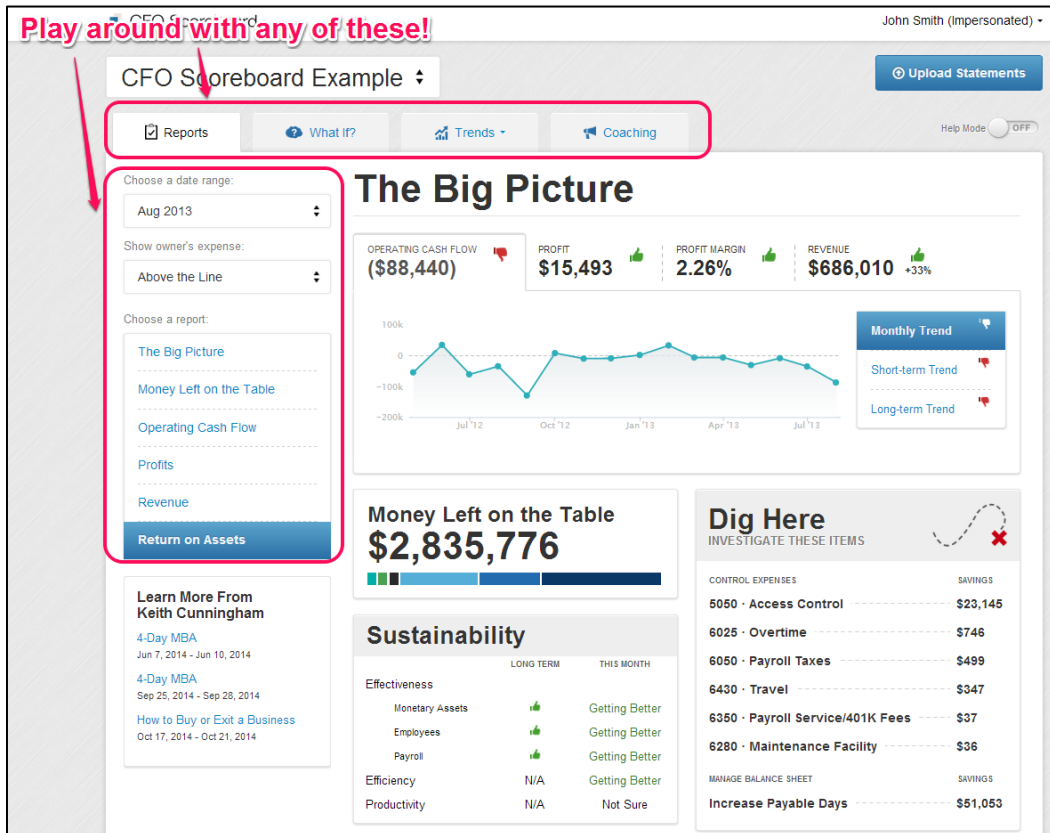
Get Oriented

Watch the Buyer's Tour video

This is an ideal way to get started! We've put this together *specifically* to orient new CFO Scoreboard users like you. [Click Here](#) to watch the video.

Try out the CFO Scoreboard Example Company

This is the very same company used in the Buyer's Tour! Feel free to play around with the software to see for yourself how CFO Scoreboard works.



Play around with any of these!

CFO Scoreboard Example

Upload Statements

Reports What If? Trends Coaching

Choose a date range: Aug 2013

Show owner's expense: Above the Line

Choose a report:

- The Big Picture
- Money Left on the Table
- Operating Cash Flow
- Profits
- Revenue
- Return on Assets

The Big Picture

OPERATING CASH FLOW (\$88,440) PROFIT \$15,493 PROFIT MARGIN 2.26% REVENUE \$686,010 +33%

Monthly Trend Short-term Trend Long-term Trend

Money Left on the Table \$2,835,776

Dig Here INVESTIGATE THESE ITEMS

CONTROL EXPENSES	SAVINGS
5050 - Access Control	\$23,146
6025 - Overtime	\$746
6050 - Payroll Taxes	\$499
6430 - Travel	\$347
6350 - Payroll Service/401K Fees	\$37
6280 - Maintenance Facility	\$36

MANAGE BALANCE SHEET

Increase Payable Days \$51,053

Sustainability

	LONG TERM	THIS MONTH
Effectiveness		
Monetary Assets	Getting Better	Getting Better
Employees	Getting Better	Getting Better
Payroll	Getting Better	Getting Better
Efficiency	N/A	Getting Better
Productivity	N/A	Not Sure

Learn More From Keith Cunningham

4-Day MBA Jun 7, 2014 - Jun 10, 2014

4-Day MBA Sep 25, 2014 - Sep 28, 2014

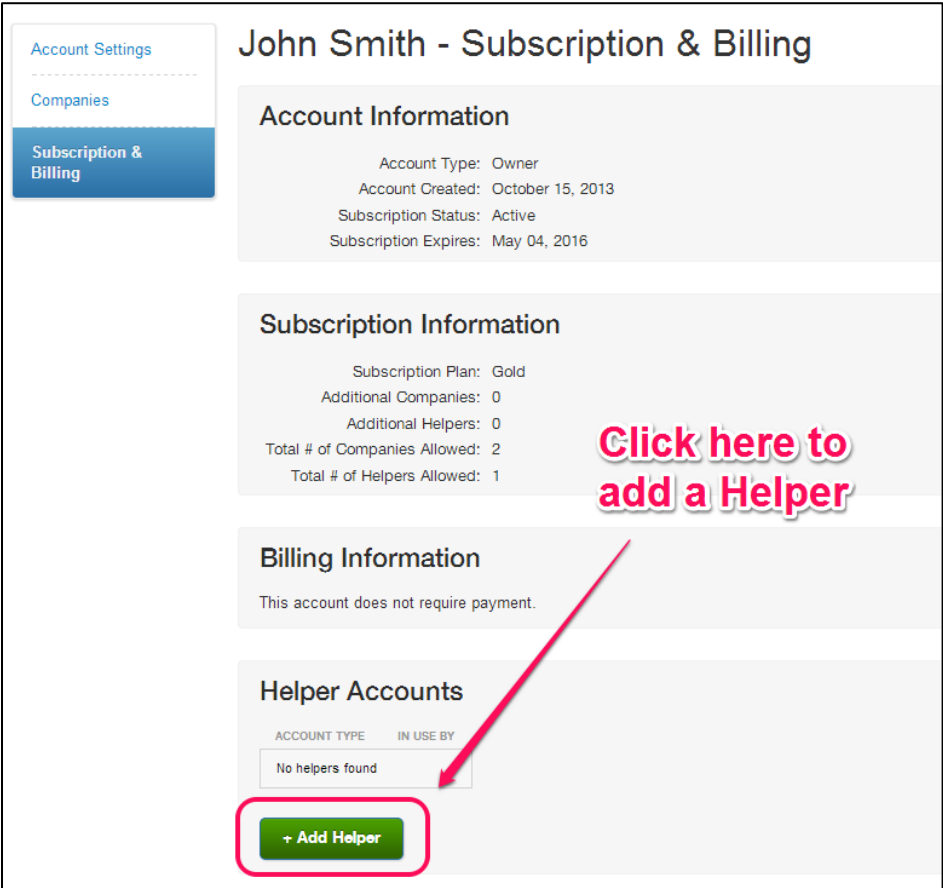
How to Buy or Exit a Business Oct 17, 2014 - Oct 21, 2014

Create Your Company

Add Your Helpers

A Helper could be your accountant, bookkeeper, or any team member who works with your accounting software on a regular basis. Most business owners ask their helper to upload their financial statements into CFO Scoreboard each month.

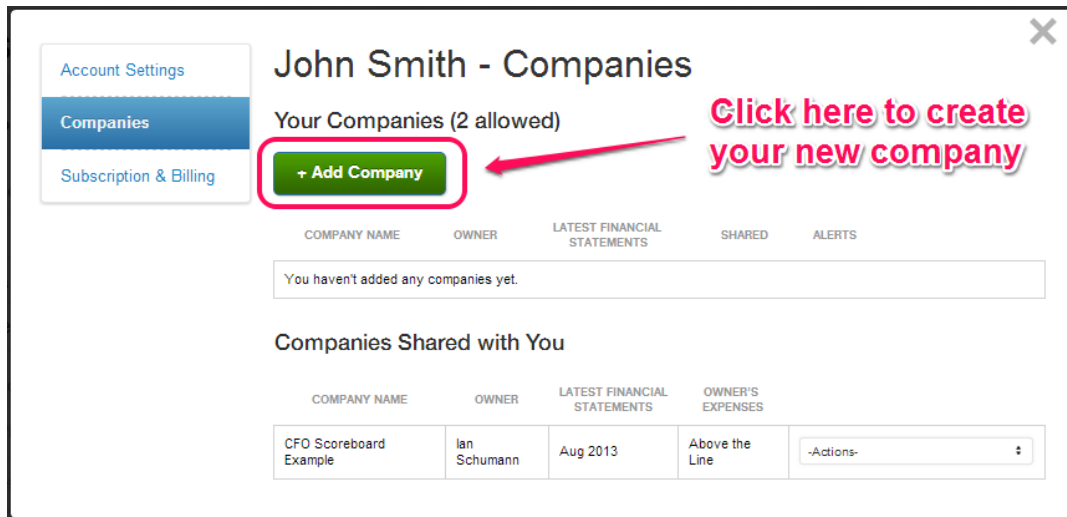
To add a Helper, click on your name in the top right corner of CFO Scoreboard and select the **Settings** menu. Then select **Subscription & Billing** and scroll down to add your Helper. For more information about helpers, read our support note about [Helper Accounts](#).



Create Your Company

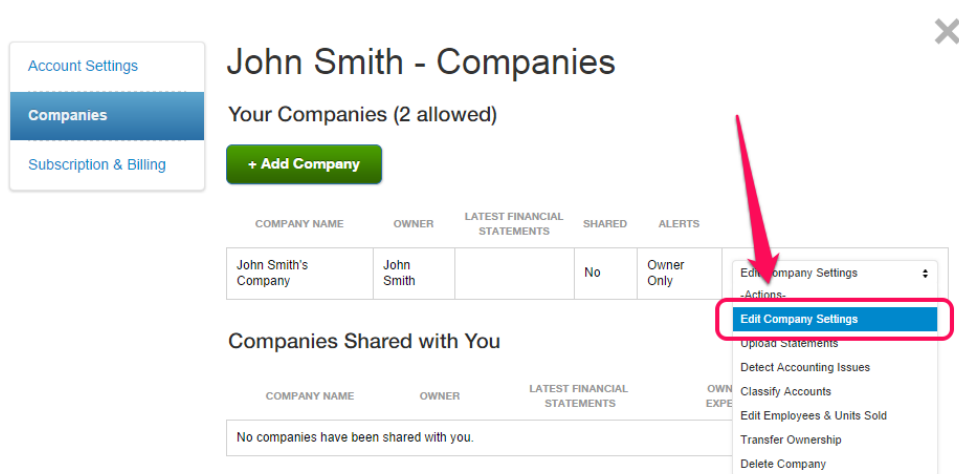
Before you can upload your data, you'll first want to create a new Company.

In the Settings dialog, click **Companies** on the left menu. Click **Add Company**, and you're in business! For more detail on setting up a new company, [watch our video here](#).



Share Your Company With Your Helper

If your helper is going to be the main one to use the CFO Scoreboard app, this is the perfect time for them to take over! To do this, go back into the Settings >> Companies panel, and choose **Edit Settings** on your new company:



On the Company Settings screen, just add your Helper's email address into the blank under the **Sharing** area. They will receive an email with their own login, and can take over from here!

Account Settings
Companies
Subscription & Billing

Accounting System: Acclivity AccountEdge for Mac (required)

Fiscal Year Begins: January

Currency Symbol: \$

Show Owner's Expense: Above the Line

Send Alerts: Owner Only

Best Ever Starting Date: This controls how much past data should be evaluated to determine your "Best Ever" performance, which is used in calculating "Money Left on the Table". Typically, three years of data is a good choice, but if your business has gone through a substantial change, such as the roll out of a new business model, you may wish to select a date after that change occurred.

3 Years Prior to Current Year (Jan 2011)

Start on this month:

Save Changes

Sharing

This company can be shared with an accountant, business partner, or advisor as long as he or she is already a user of CFO Scoreboard. Users will have full access to this company's data, including the ability to upload financial statements, create new "What If? Scenarios", and edit your company settings. Only the company's owner (you) will be able to delete the company.

NAME	USERNAME	STATUS
Not shared with anyone		

E-mail address: Share

Load Your Data

Export Your Financial Statements

Tip: You may want your accountant or Helper to handle this part, since he or she will be very familiar with your accounting software.

Open up your accounting software, watch one of our [How to Export videos](#), and then export these two reports into Excel format:

1. Income Statement
2. Balance Sheet

Don't Make These Rookie Mistakes:

- Be sure to choose the right report settings in your accounting software. Watch the video for your accounting system before you export.
- Export at least 24 months of data so that CFO Scoreboard can show you long term trends
- Make sure your Income Statement and Balance Sheet spreadsheets cover the exact same range of months

Example Balance Sheet

000001 CFO Scoreboard					
Balance Sheet					
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018
Assets					
Current Assets					
Checking/Savings					
1015 - Chase Classic Petty Cash	20,295	14,954	14,866	14,385	9,383
1020 - The Chase Manhattan Bank (Checking)					
1040 - Wells Fargo Bank (Savings)	35,000	71,652	63,924	56,721	29,470
Total Checking/Savings	55,295	86,606	78,790	71,106	38,852
Accounts Receivable					
1110 - Accounts Receivable	1,531,528	1,567,076	1,537,930	1,508,152	1,563,436
Total Accounts Receivable	1,531,528	1,567,076	1,537,930	1,508,152	1,563,436
Other Current Assets					
1210 - Inventory	1,063,594	1,174,253	1,209,082	1,251,031	1,249,293
1220 - Prepaid Workers Comp	76,293	77,317	78,354	79,406	80,472
1240 - Prepaid Taxes	48,572	48,572	48,572	48,572	48,572
1250 - Prepaid Rent	25,000	25,000	25,000	25,000	25,000
Total Other Current Assets	1,213,458	1,325,142	1,361,009	1,404,009	1,403,337
Total Current Assets	2,800,281	2,978,825	2,977,728	2,983,267	3,005,625
Fixed Assets					
1420 - Shop Truck	22,458	22,458	22,458	22,458	22,458
1510 - Office Furniture & Equipment	67,041	67,041	67,041	67,041	67,041
1520 - Computer Equipment	57,551	57,551	57,551	57,551	57,551
1590 - Tenant Improvements	239,794	239,794	239,794	239,794	239,794
1610 - Accumulated Depreciation	(143,932)	(145,445)	(146,957)	(148,470)	(149,983)
Total Fixed Assets	242,912	241,399	239,887	238,374	236,861
Other Assets					
1310 - Security Deposit	25,000	25,000	25,000	25,000	25,000
1320 - Lancer Insurance Deposit					
Total Other Assets	25,000	25,000	25,000	25,000	25,000
Total Assets	3,068,193	3,245,224	3,242,615	3,246,641	3,267,487
Liabilities & Equity					
Liabilities					
Current Liabilities					
Accounts Payable					
2000 - Accounts Payable	269,044	263,261	257,613	252,096	246,707
Total Accounts Payable	269,044	263,261	257,613	252,096	246,707
Credit Cards					
2005 - Citi Cards-M/C	21,791	9,790	8,096	9,142	9,531
2020 - CitiBusiness M/C Jobs	114,774	121,968	127,936	132,991	138,869
2050 - American Express-Pagable	16,712	16,812	17,079	17,283	17,343
2055 - American Express-Jobs	18,424	18,679	18,714	18,890	19,036
2060 - Visa	2,974	3,027	3,063	3,082	3,130
Total Credit Cards	174,675	170,176	174,887	181,388	187,910
Other Current Liabilities					
2070 - Sales Tax Payable	459	459	459	459	459
2080 - 401K Due	1,124	1,124	1,124	1,124	1,124
2130 - Accrued Payroll/Expenses	50,233	50,233	50,233	50,233	50,233
2150 - Due To/From Stockholder	53,153	258,896	258,896	295,958	295,958
Total Other Current Liabilities	104,969	310,712	310,712	347,774	347,774
Total Current Liabilities	548,689	744,150	743,212	781,257	782,391
Long Term Liabilities					
Wells Fargo Bank LOC	878,089	878,089	878,089	878,089	878,089
Chase Bank LOC	200,000	200,000	200,000	200,000	200,000
United Lending	4,500	4,500	4,500	4,500	4,500
Total Long Term Liabilities	1,082,589	1,082,589	1,082,589	1,082,589	1,082,589
Total Liabilities	1,631,278	1,826,739	1,825,801	1,863,846	1,864,980
Equity					
3100 - Common Stock	1,000	1,000	1,000	1,000	1,000
3200 - Distributions					
3900 - Retained Earnings	1,448,368	1,448,368	1,448,368	1,448,368	1,448,368
Net Income	(12,453)	(30,883)	(32,554)	(66,573)	(46,861)
Total Equity	1,436,915	1,418,485	1,416,814	1,382,795	1,402,507
Total Liabilities & Equity	3,068,193	3,245,224	3,242,615	3,246,641	3,267,487

Example Income Statement

000001 CFO Scoreboard Detailed Income Statement					
	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018
Revenue					
4010 - Security Systems	261,372	281,251	298,093	263,061	275,289
4035 - Intercom Systems	6,225	6,443	6,658	6,880	7,109
4040 - Repair	11,655	12,043	12,589	12,577	19,881
4045 - Service Calls	25,377	23,920	20,742	31,044	30,226
4050 - Access Control	87,204	111,454	93,108	60,772	139,209
4060 - HATV	85,083	89,023	93,440	101,906	104,481
Total Revenue	476,925	524,140	530,630	476,240	576,194
Cost of Goods Sold					
5010 - Security	133,300	151,876	155,008	159,422	154,162
5020 - Intercom	4,177	4,188	4,527	4,747	4,834
5030 - Repair	4,545	4,938	5,036	5,157	7,555
5040 - Service Call	9,897	9,090	8,504	12,107	12,393
5050 - Access Control	48,834	65,758	58,474	35,856	72,389
4060 - HATV	55,308	56,688	60,736	68,277	61,644
Total Cost of Goods Sold	256,061	292,537	292,285	285,566	312,975
Gross Profit	220,864	231,603	238,345	190,674	263,219
Operating Expenses					
6005 - Office Payroll Cost					
6020 - Salary	50,082	39,546	40,546	38,655	44,588
6025 - Overtime	915	387	2,097	1,342	963
6050 - Payroll Taxes	4,256	3,671	4,771	3,934	3,900
6060 - Workers Compensation					
6070 - Health Insurance	3,976	3,975	3,459	3,940	3,975
Total 6005 - Office Payroll Cost	59,230	47,579	50,873	47,870	53,426
6010 - Officers Salary					
6015 - Officers Payroll Taxes	445	445	445	445	445
6016 - Officers Salary - Other	34,971	34,971	34,971	34,971	34,971
Total 6010 - Officers Salary	35,416	35,416	35,416	35,416	35,416
6110 - Accounting	5,276	5,276	6,341	4,976	4,976
6120 - Advertising	44				228
6150 - Bad Debt Expense	141	99	55	66	25
6160 - Bank Charges	1,172	1,811	1,198	536	1,667
6170 - Business Taxes/Licenses	300	300	300	300	300
6180 - Computer Expenses					
6200 - Contributions	85	22	75	42	117
6220 - Dues & Subscriptions	7,954	8,033	8,715	8,695	8,771
6240 - General Insurance	1,877	5,018	4,875	2,472	2,022
6250 - Legal/Accounting/Professional	1,790	1,674	2,257	1,208	1,049
6280 - Maintenance Facility	31	132	7		18
6300 - Marketing	80,911	102,217	94,204	85,634	97,210
6320 - Office Supplies/Expense	3,627	3,520	3,019	3,694	4,071
6330 - Office Postage/Delivery					
6350 - Payroll Service/401K Fee	531	1,054	69	865	1,131
6390 - Public Relations					
6400 - Rent	21,355	21,355	21,355	21,355	21,355
6410 - Telephone	1,375	1,558	1,462	1,503	1,475
6430 - Travel	1,973	840	(22)	35	35
6440 - Utilities	2,868	6,782	2,466	2,673	2,851
Total Operating Expenses	225,954	242,687	232,666	217,340	236,143
Operating Profit (EBITDA)	(5,090)	(11,083)	5,679	(26,666)	27,076
Other Income/Expense					
Other Income					
Interest Income	15	30	27	24	12
Total Other Income	15	30	27	24	12
Interest					
Interest Expense	5,864	5,864	5,864	5,864	5,864
Total Interest	5,864	5,864	5,864	5,864	5,864
Income Taxes					
6405 - Income Tax					
Total Income Taxes					
Depreciation					
6210 - Depreciation Office	1,513	1,513	1,513	1,513	1,513
Total Depreciation	1,513	1,513	1,513	1,513	1,513
Net Other Income	(7,362)	(7,347)	(7,350)	(7,353)	(7,364)
Profit	(12,453)	(18,430)	(1,671)	(34,019)	19,712

Upload Your Data to CFO Scoreboard

Watch our [How to Upload video](#), and then upload the Income Statement and Balance Sheet that you just exported.

The first time you upload your data, you will need to classify each of the accounts in your chart of accounts.

Tip: If you're not 100% sure about the classification and checkboxes on this screen, you can always come back later and make changes as needed. We recommend having your accountant double-check your classifications.

Taking your time here and making sure these are correct will dramatically improve the optics that CFO Scoreboard gives you. The best news is, CFO Scoreboard will *remember* all these classifications for next time.

Don't Make These Rookie Mistakes:

- Make sure you're uploading into your own company that you just created, not the CFO Scoreboard Example
- Don't forget to mark Payroll Accounts and accounts that contain Owner's Expenses.

If you have any trouble during this step, feel free to reach out to the Support team – we are here to help.

Optional: Add Employees and Units Sold

After you have uploaded your spreadsheets, you'll have the option to fill in the Number of Employees and Units Sold, which will add a finer degree of insight in CFO Scoreboard's reports on your company. This step is not required, but highly encouraged.

Tip: If you don't have this information handy, you can always add it later.

Help Mode

The best way to learn more about CFO Scoreboard is to turn on Help Mode. Help Mode is an interactive tour of the application with tons of videos that explain more about CFO Scoreboard. Watch our [Help Mode video](#) to learn more.

Getting Support

If you have questions or encounter problems while using CFO Scoreboard, please let us know. We are here to help!

To look up answers to common questions, just do a search [on our support portal](#). If you can't find what you need, you're always welcome to drop us a line at help@cfoscoreboard.com.