

FISCAL AT A GLANCE

FORMULA TO KNOW

$$\text{REVENUE} - \text{EXPENSES} = \text{PROFIT}$$

4 DOLLAR VALUES TO TRACK

Track these 4 dollar values to determine profit or loss

Budgeted Revenue	Budgeted Expense
Actual Revenue	Actual Expense

APPLICATION OF FORMULA

The table illustrates the application of the formula which assists in determining financial profit or loss

	Revenue	Expense	Difference
Budgeted	\$400,000	\$500,000	\$100,000
Actual	\$375,000	\$460,000	\$85,000
Difference	\$25,000	\$40,000	\$15,000

TIPS FOR FISCAL MONITORING

<h3>Monitor Revenue & Expense</h3>	<h3>Compare Budget vs Actual</h3>
<h3>Separate Fiscal Duties If Able</h3>	<h3>Bill Monthly</h3>
<h3>Maintain Steady Cash Flow</h3>	<h3>Ask Questions</h3>