START AND SET UP

Money separation checklist

Name _____ Business _____ Date _____

You will finish with
One place for business money, a seven-day record of it, the amount the business can safely pay you, and your pay rule.

1. Choose your business money system

Tick one. All business money will move through this place, and no personal money.

- **CHECKLIST**
  - ☐ Separate business bank account
  - ☐ A second account, wallet or card used only for business
  - ☐ One personal account, with every business payment labelled in a notebook (until you can open a business account)

My business money system (e.g. business account ending 4421)

_____

2. Track seven days

Write every movement of business money for seven days. Use the right column for each one.

- **Owner pay**: money you take from the business for yourself.
- **Owner contribution**: your own money you put into the business. Write "loan" if the business must pay you back.

Date	Money in from customers (R)	Business costs paid (R)	Owner pay (R)	Owner contribution (R)	What for
e.g. 3 July	1 800	650	500		Sales; stock; groceries
Total					

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Before money leaves the business, ask

1. Is this for the business or for me?
2. Do I have a receipt or a note for it?
3. Is there enough left for the costs in section 3?

3. What the business must pay in the next seven days

List costs that are due soon: stock, rent, wages, transport, suppliers, tax.

Cost	Amount (R)	Due date
e.g. Assistant's wages	1 200	Friday
Total costs due		

4. How much can the business pay you?

Business money I have today (R) − Total costs due (R) = Money I can safely take (R)

Owner pay I took this week, from the section 2 total (R). Is it more than the safe amount? (yes / no)

NOTE

If the safe amount is R0 or less, do not take money this week. Check your prices, how fast customers pay you and your costs.

Next step

My pay rule (e.g. R1 000 every Friday, or a recorded withdrawal only when the sum above allows it)

First day I will pay myself this way

When to redo this

Every week, before you pay yourself, redo sections 3 and 4. The costs due change each week, so the safe amount changes too.

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