



GreenOak Accounting specializes in accounting services for mental health
private practices

We support 100+ private practices throughout the US.

Therapy For Your Money Podcast
www.TherapyForYourMoney.com

Topics

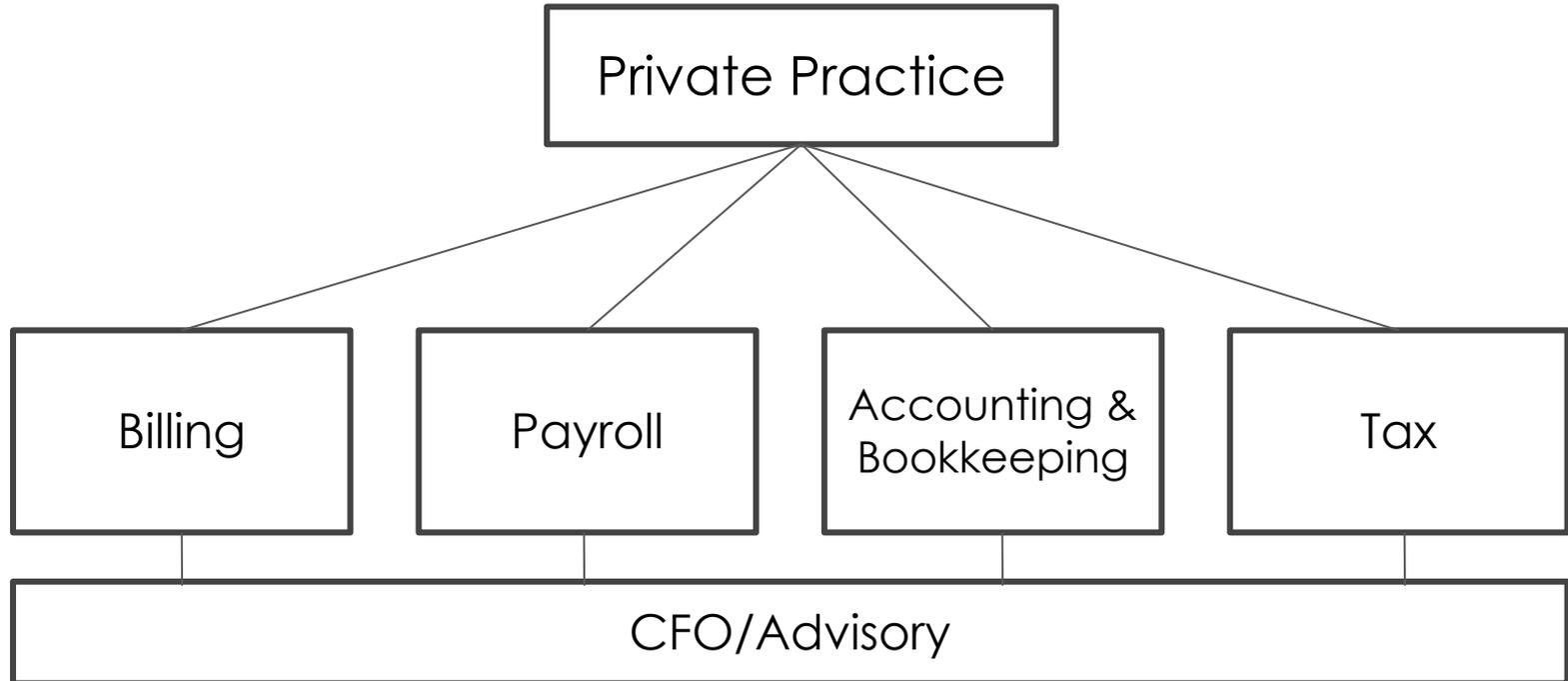
- Financial systems overview
- Setting up Scalable Financial Systems
- Budgeting at various stages of private practice

Get the handout at:

www.greenoakaccounting.com/kic

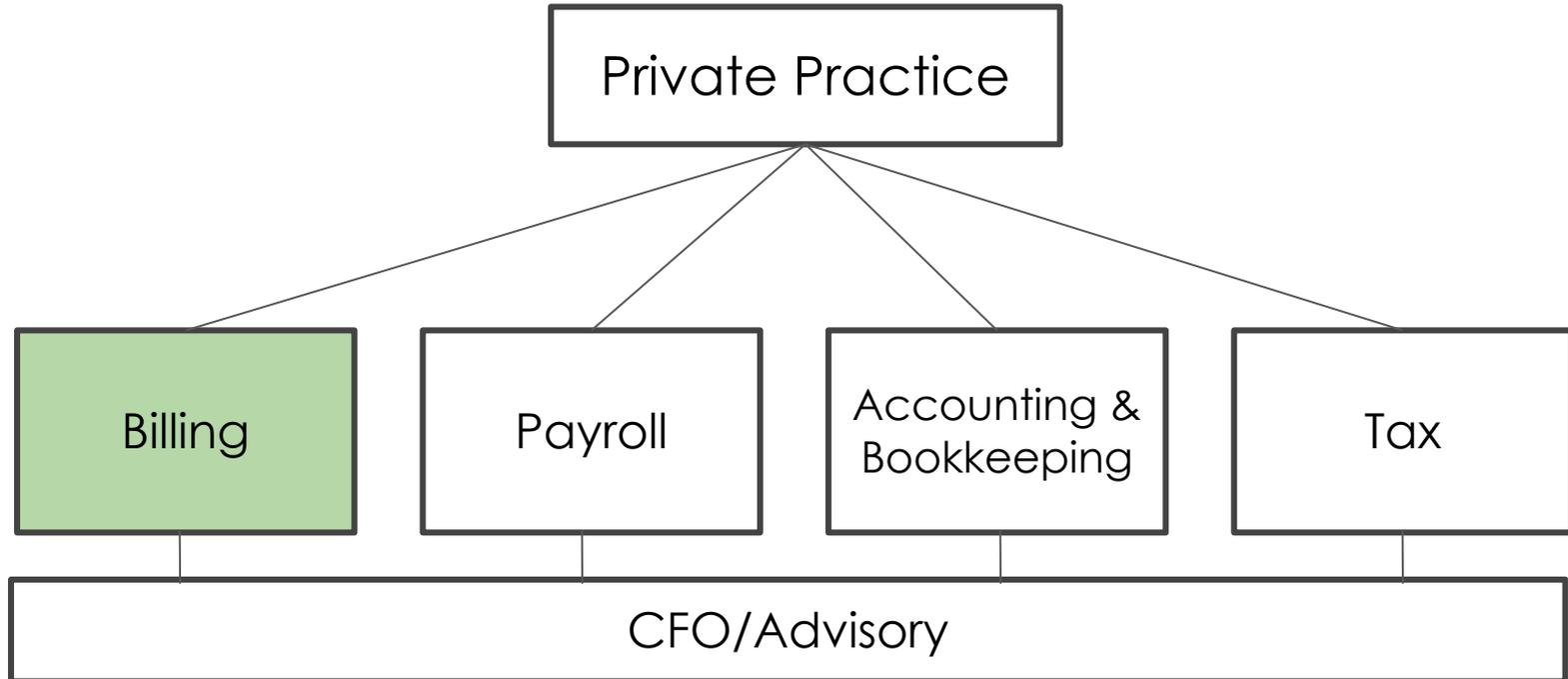
Setting Up Scalable Financial Systems

Key Financial Systems



Setting Up Scalable Financial Systems

Key Financial Systems



Setting Up Scalable Financial Systems

The logo for Gusto, featuring the word "gusto" in white lowercase letters on a red rectangular background.

Key Financial Systems

The logo for Paychex, featuring the word "PAYCHEX" in blue uppercase letters.The logo for Intuit QuickBooks Payroll, featuring the "qb" icon in a green circle, the word "intuit" in blue, and "QuickBooks Payroll" in black.

Private Practice

The logo for ADP, featuring the letters "ADP" in a stylized red font.

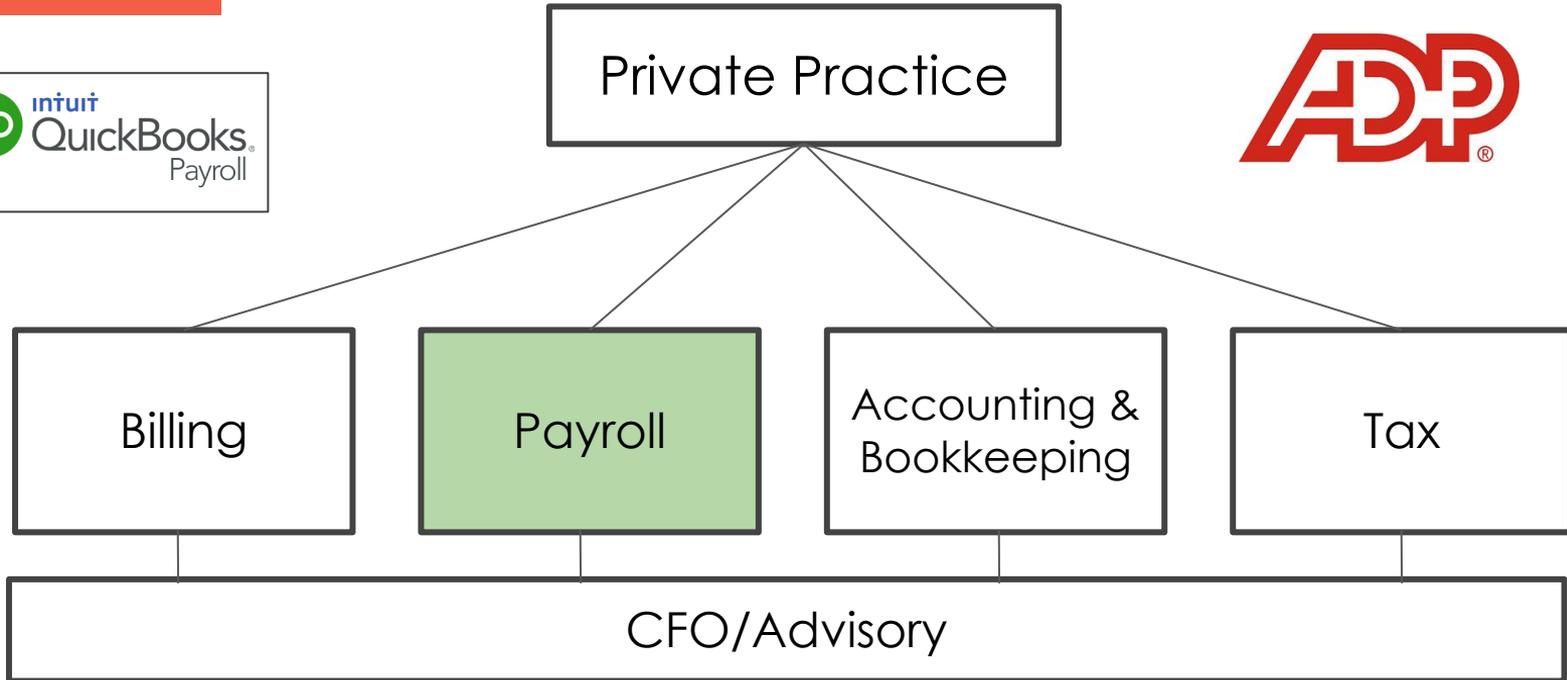
Billing

Payroll

Accounting &
Bookkeeping

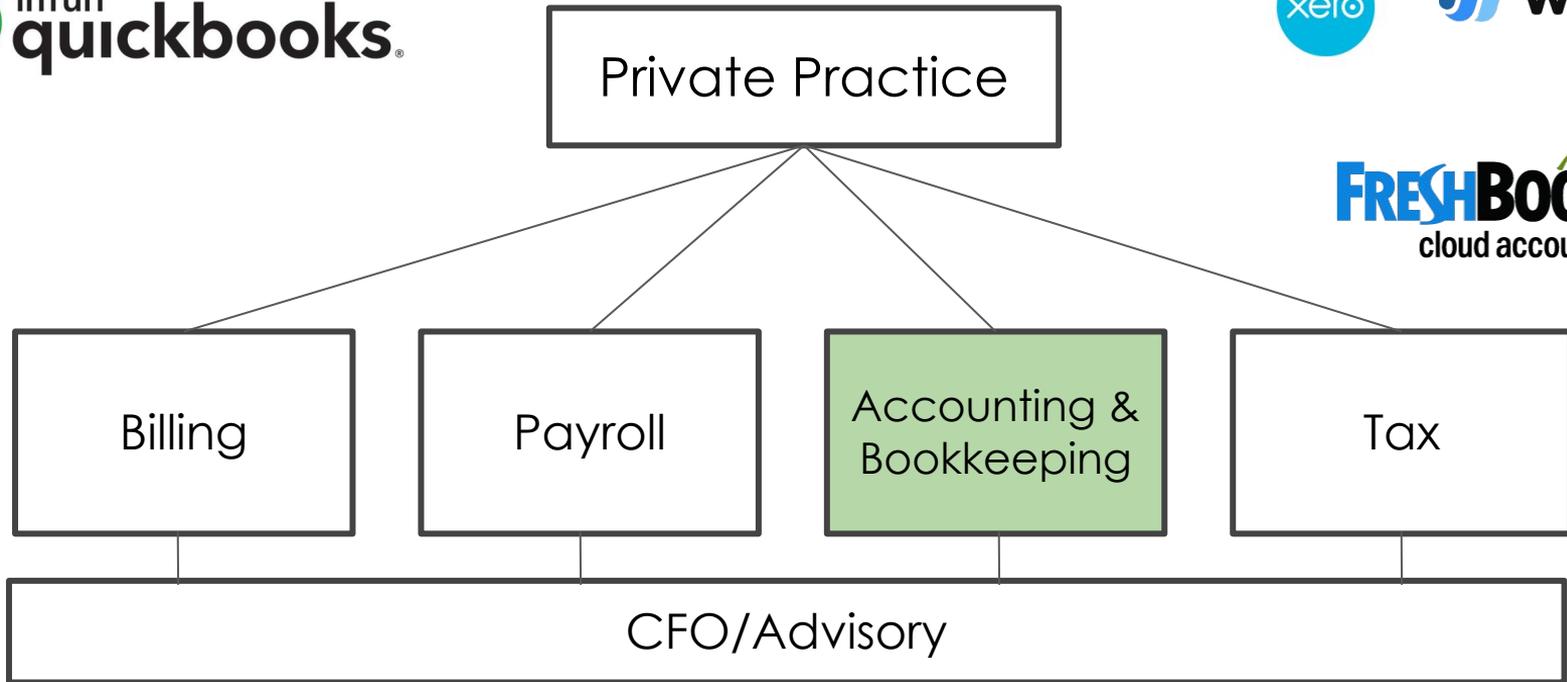
Tax

CFO/Advisory



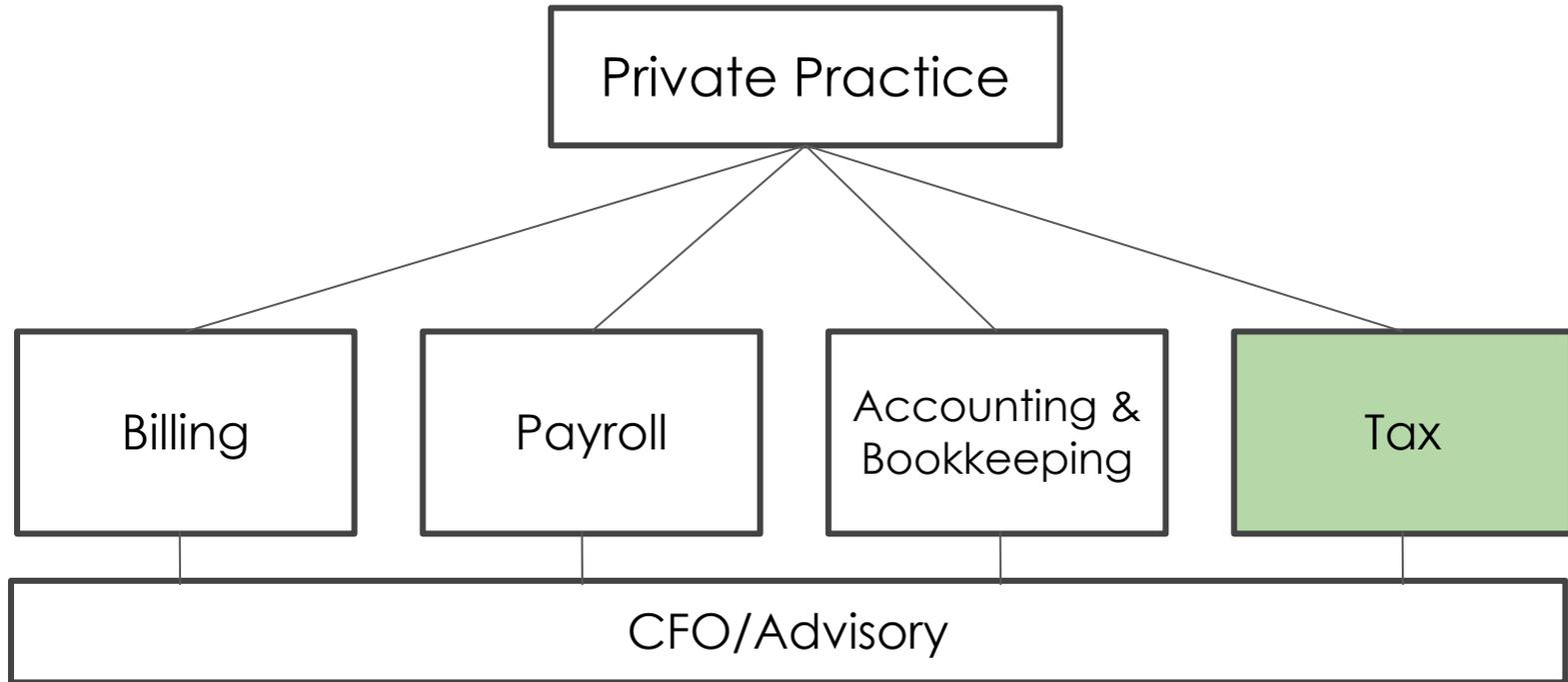
Setting Up Scalable Financial Systems

Key Financial Systems



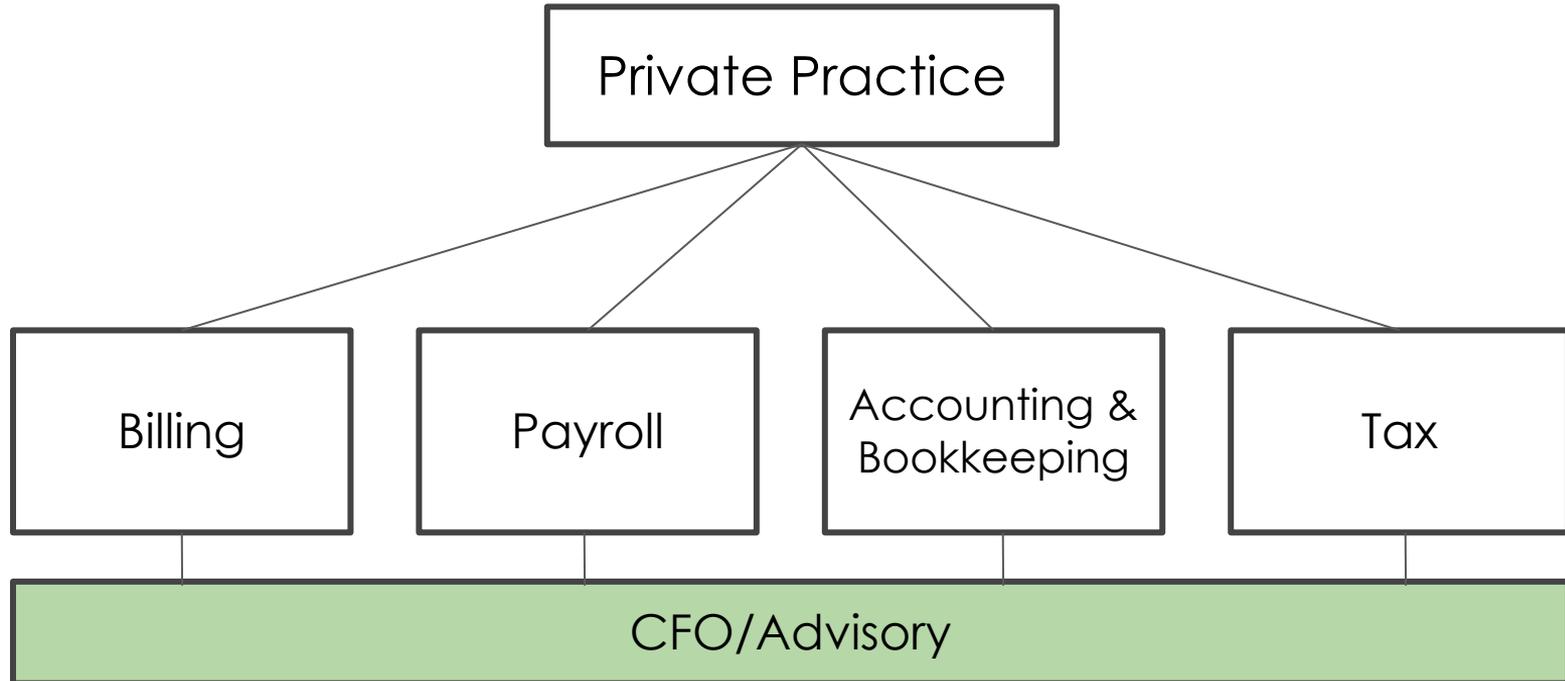
Setting Up Scalable Financial Systems

Key Financial Systems



Setting Up Scalable Financial Systems

Key Financial Systems



Building a Budgeting

Step 1: Personal Budget

Step 2: List your Income

Step 3: List your Expenses

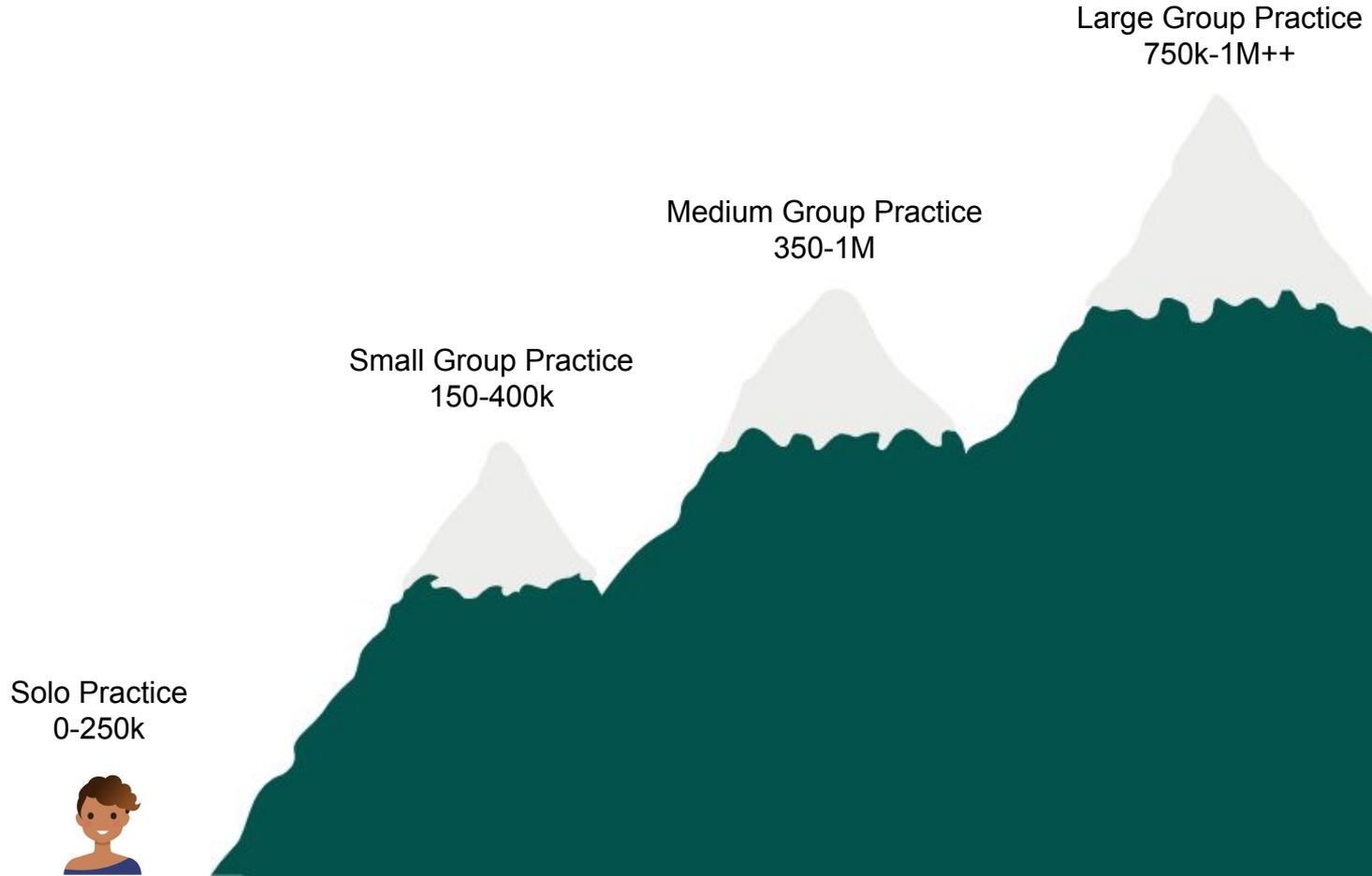
Step 4: List your Debt

Step 5: Reality Check

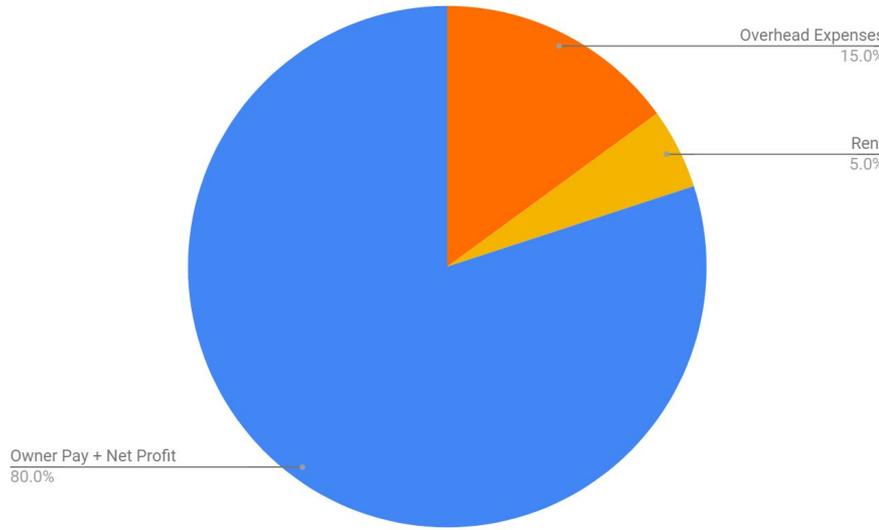
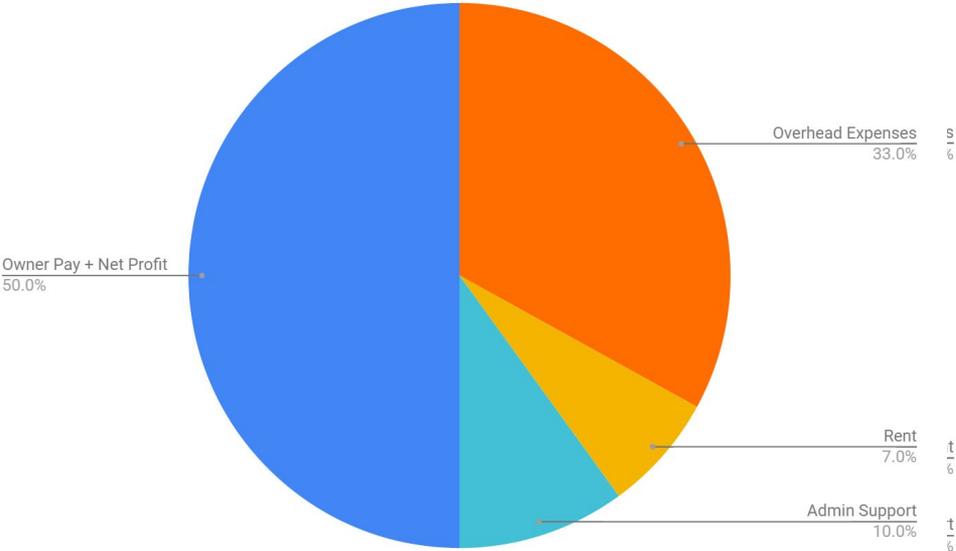
Step 6: Profit



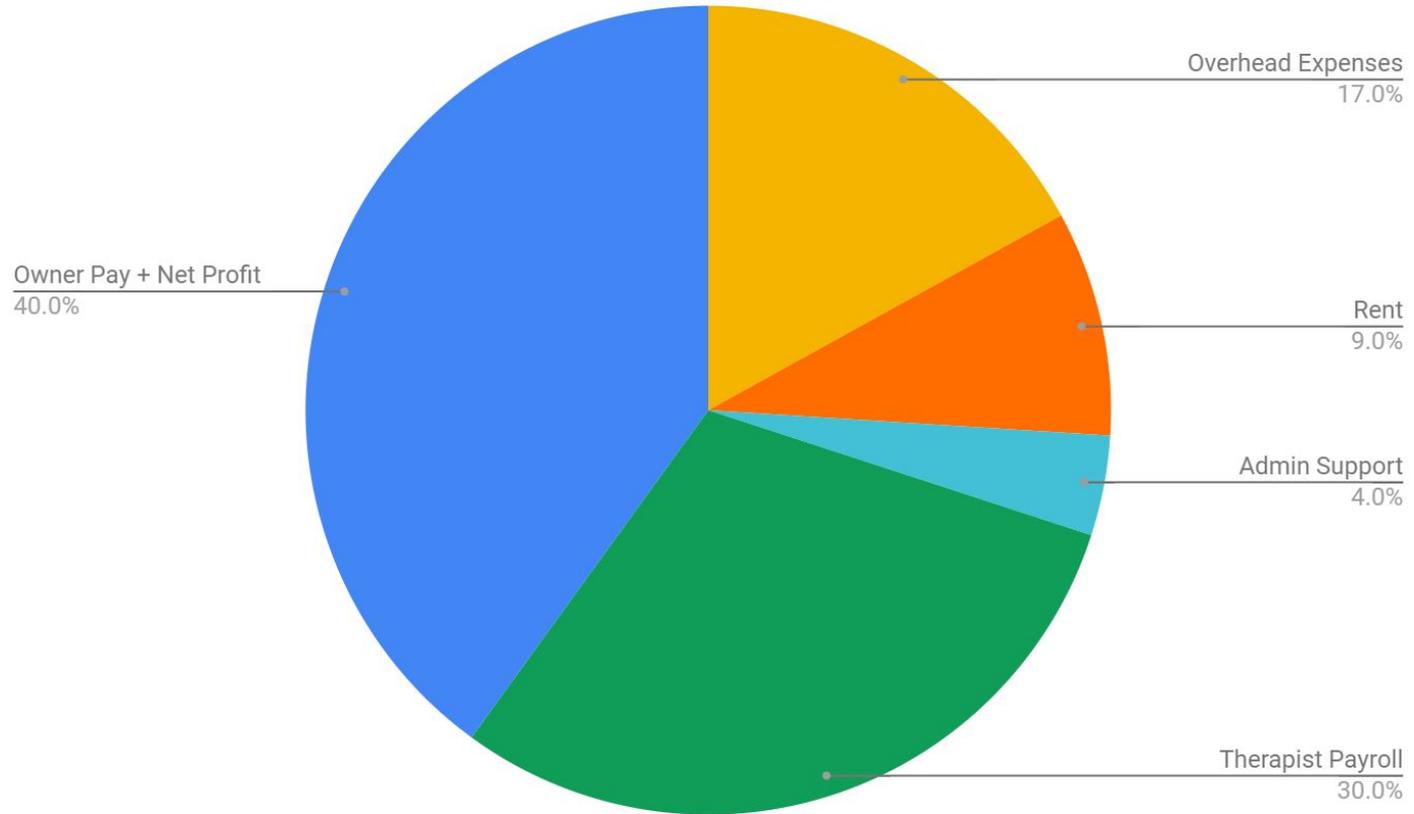
4 financial stages of private practice



Creating a Solo Practice Budget

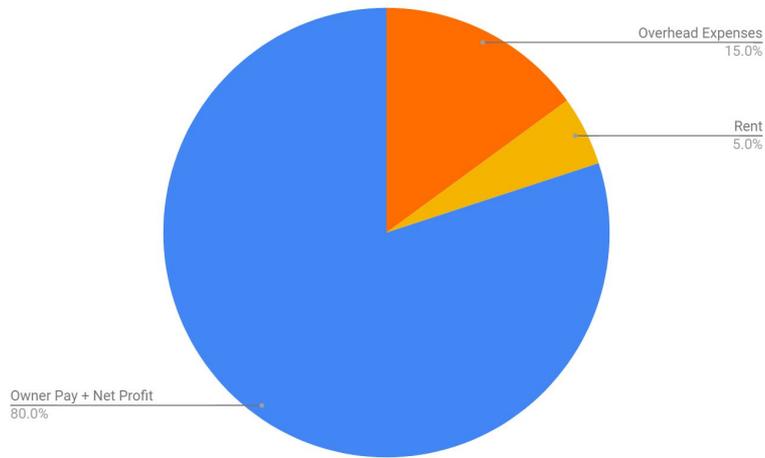


Creating a SMALL Group Practice Budget



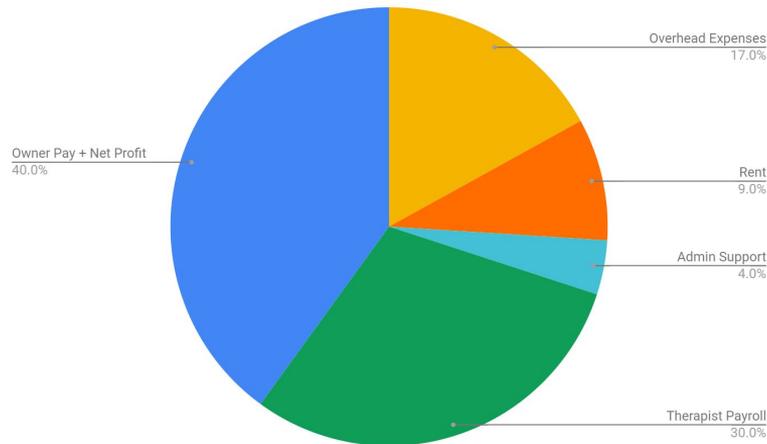
Solo to Small Group

Solo



\$100,000 gross income
- \$ 20,000 expenses
\$ 80,000 profit/owner compensation

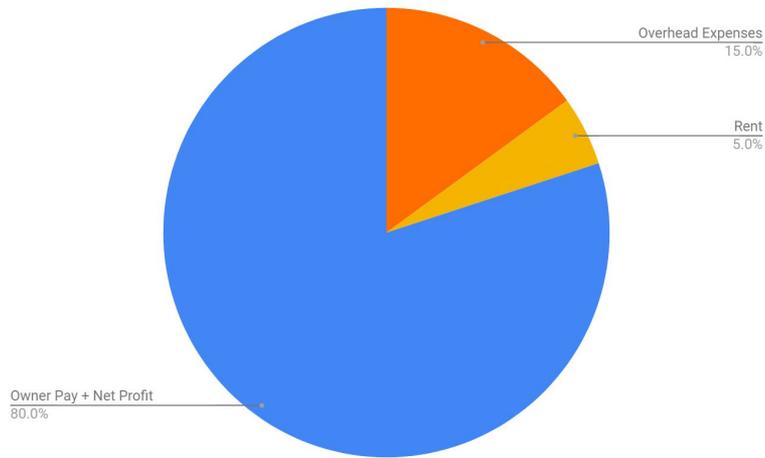
Small Group



\$200,000 gross income
- \$130,000 expenses
\$ 68,000 profit/owner compensation

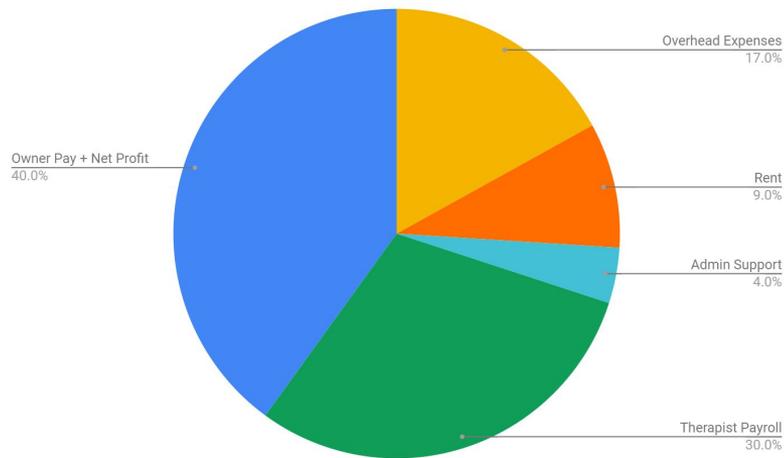
Solo to Small Group

Solo



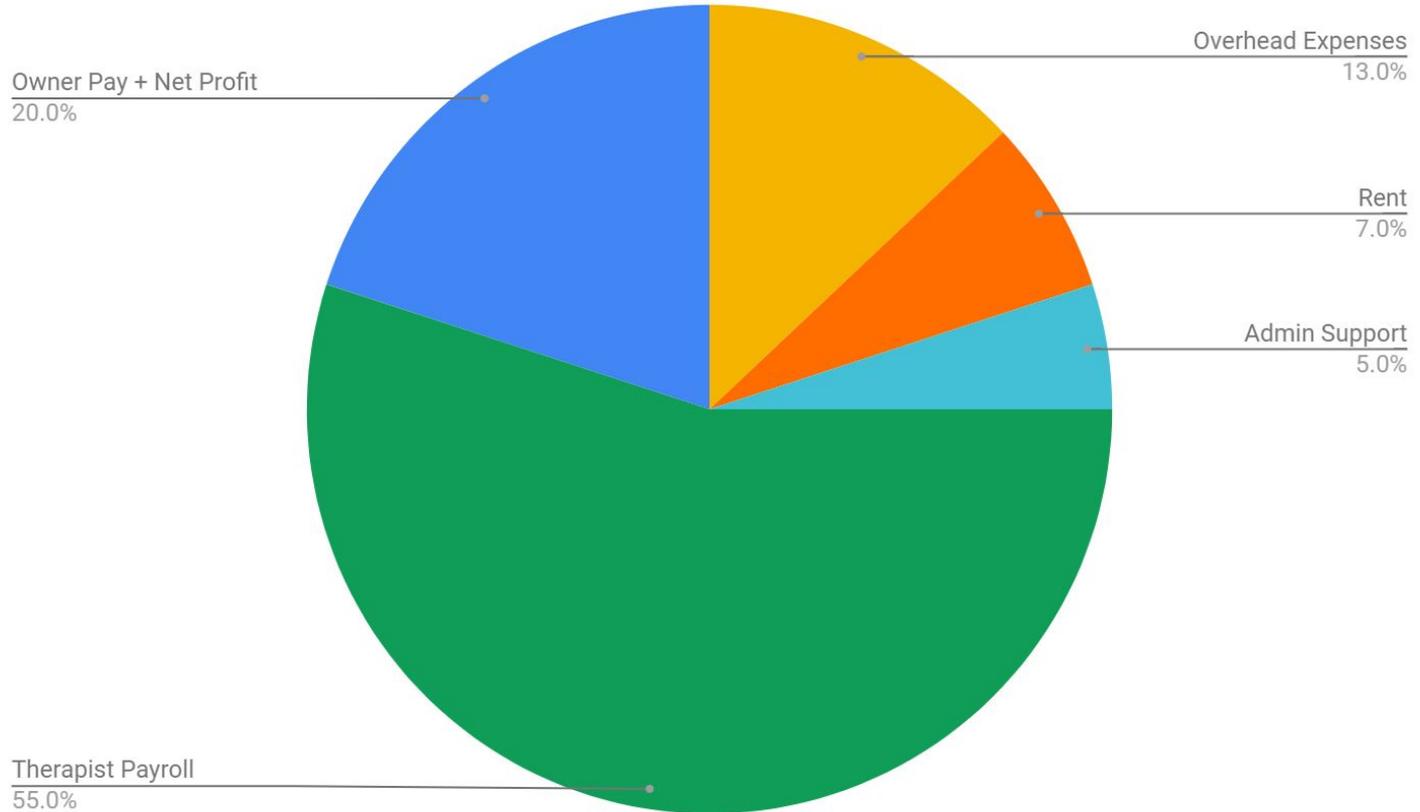
\$100,000 gross income
- \$ 20,000 expenses
\$ 80,000 profit/owner compensation

Small Group

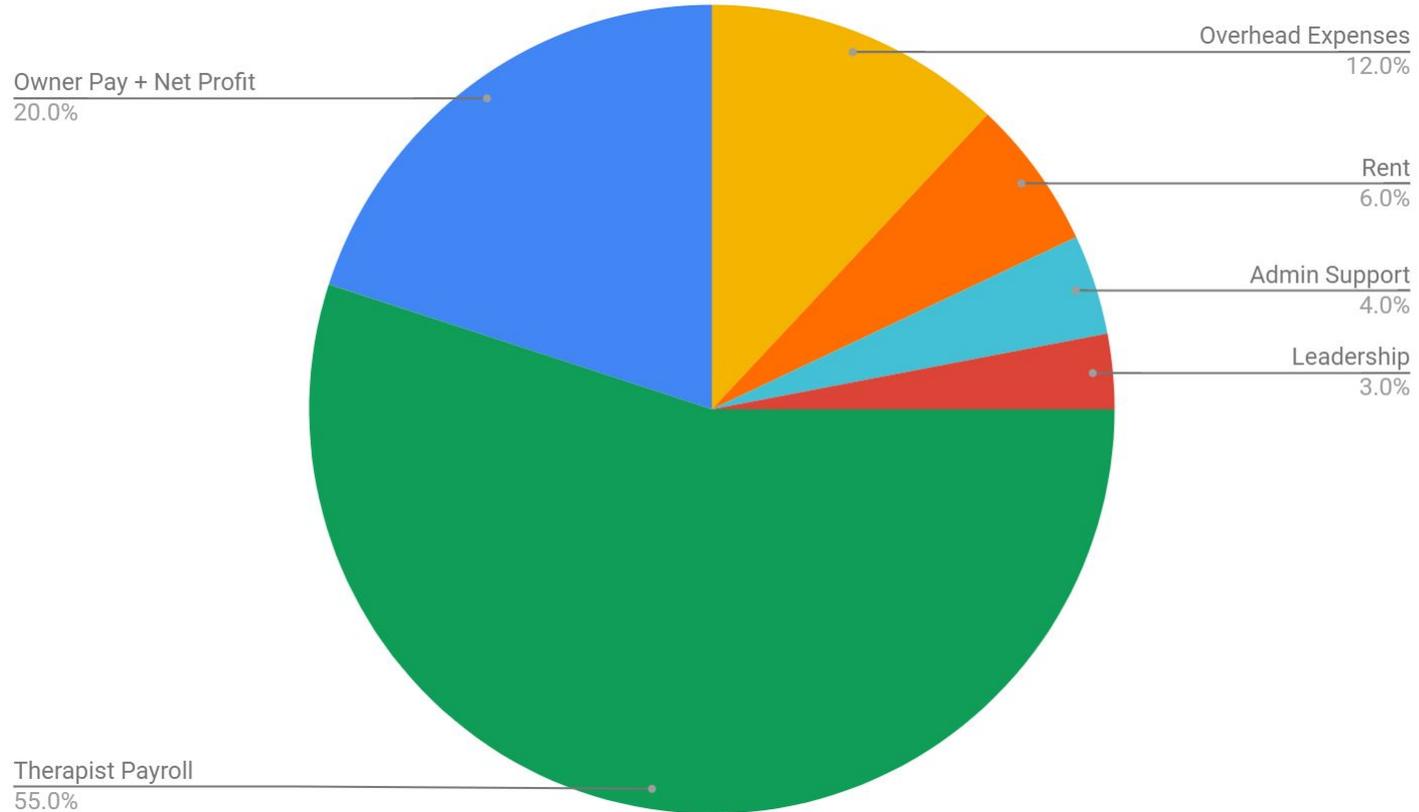


\$250,000 gross income
- \$165,000 expenses
\$ 85,000 profit/owner compensation

Creating a MEDIUM Group Practice Budget



Creating a LARGE Group Practice Budget



Measuring the Financial Health of Your Business

- Gross vs. Net
- Cash Reserve
- Cash Positive vs. Cash Negative
- Cash Survival Ratio:

$$\frac{\text{Average daily cash balance}}{\text{Average daily cash outflow}}$$

Example: $\$10,000/\$500 = 20$ days

- $\$10,000/\$250 = 40$ days



QUESTIONS?