Common Storytelling Documents
Guiding Questions

**Strategic Plan**
- What do we expect our finances to look like over a multi-year timeframe?
- How will our strategies affect our revenue? Our expenses? Our capital structure?
- Does our strategy require any one-time costs?
- How can our capital structure support risk mitigation (e.g., operating reserve that scales with growth, an opportunity/risk fund)?

**Annual Budget**
- Over the next 12 months, how will we make and spend money in support of mission?
- Have we considered the full cost of our operations beyond operating expenses, including debt payments, additions to fixed assets, increases to working capital and/or reserves?
- How do revenue and expense compare to prior year(s) in magnitude and distribution? Why are there variances?
- Is any of our budgeted revenue at risk? Have we contemplated multiple revenue scenarios? How are we mitigating this risk?
- How will we manage our expenses to align with revenue? What’s within our control?

**Interim Financial Statements** (Budget vs. Actual, Balance Sheet, Cash Flow)
- How does our performance compare with our budget? What are significant variances?
- Does any variance require action, e.g., cutting or increasing expenses?
- How has performance affected our balance sheet? Our cash flow?
- What actions should we take to manage cash flow, e.g., draw on or repay line of credit or reserves, extend payables?

**Grant Application / Grant Report**
- Characterize your financial health and how it has changed over time.
- How do we know you manage your finances well (leadership and staff capacity to manage finances, policies and procedures)?
- Why do you need our funds? How will you use these funds?
- (For reports) How did you spend the funds? Any variances?

**Annual Audit**
- How do we make and spend money (Statement of Activities) in support of our mission (Note 1)?
- How did our Statement of Activities change over the past two years?
- How does our capital structure support our work (Statement of Position)?
- How did our Statement of Position change over the past two years?
- Do we have reserves? For what purpose? (Statement of Position and Notes)
- How do we think about liquidity (note required in future FASB standards)?
- How do we manage investment funds?
- What comprises our restricted funds? Our debt? (Notes)
- What other information should the reader have to understand our financial situation (Notes)?