
CEO TRANSFORMATION TECHNOLOGIES LLC

BUSINESS BANKING READINESS CHECKLIST™

Make the bank account easier to understand before somebody else has to.

FREE CEO RESOURCE

Created by

SYREETA JOHNSON
Founder & CEO

CEO Resource Center™

YOUR BANK ACCOUNT TELLS A STORY.

A bank statement can look busy without showing a healthy business. I want to know what is actual sales revenue, what is an owner transfer, what is borrowed money, what is a refund, and what is an operating expense. When those categories are mixed together, the business becomes harder to understand - for the owner and for anyone reviewing the file.

A SIMPLE EXAMPLE

A \$10,000 deposit is not automatically \$10,000 of revenue. It could be a client payment, an owner contribution, a loan, a transfer from another account or a mix of several things. Keep records that let you explain the difference.

ACCOUNT FOUNDATION

- ☐ Business account is separate from personal accounts.
- ☐ Account name matches the legal or approved business name.
- ☐ Authorized signers and ownership information are current.
- ☐ Online banking and security settings are active.

CASH FLOW VISIBILITY

- ☐ I know my average monthly deposits.
- ☐ I know my average monthly operating expenses.
- ☐ I understand my normal ending balance range.
- ☐ I can identify recurring revenue and recurring expenses.
- ☐ I reconcile or review the account monthly.

RED FLAGS TO REVIEW

- ☐ Recent overdrafts or negative balances are identified.
- ☐ Returned payments/NSFs are identified.
- ☐ Large irregular deposits can be documented.
- ☐ Personal transfers are separated or clearly documented.
- ☐ Payment processor deposits can be matched to sales records.

RECORDKEEPING

- ☐ Statements are saved in an organized folder.
- ☐ Large purchases and deposits have supporting records.
- ☐ Bookkeeping categories match the actual transaction purpose.
- ☐ Owner contributions and draws are recorded consistently.

MONTHLY BANKING SNAPSHOT

ITEM	THIS MONTH
Total business deposits	\$ _____

ITEM	THIS MONTH
Estimated operating expenses	\$ _____
Ending balance	\$ _____
Overdrafts / returned items	_____
Large deposits requiring support	_____
Owner contributions / draws	_____

The banking issue I need to clean up first:

The transaction I need to document or explain:

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