

# Financial Summary

# Financial Summary for MMRR/ IMNTSE (RFNirsAtT nIOamNLe )N (ILAAgsAt RnaAme) - Brennan Center Bank

\*\*Account Number:\*\* 0054623598

\*\*Statement Period:\*\* November 1st, 2019 - November 21st, 2019

## ## I. Overview of Financial Health

The account shows a significant level of activity during the statement period. While the starting balance was £505,491.59, a substantial amount of money (£658,945.00) came into the account, largely due to numerous deposits. However, considerable funds (£234,070.00) were also withdrawn. The ending balance is £421,421.59, representing a net increase of £83,930 compared to the starting balance. This indicates positive cash flow during the period. However, the lack of transaction descriptions makes detailed categorization challenging.

## ## II. Income Analysis

\*\*Total Income:\*\* £658,945.00

\*\*Sources:\*\*

\* \*\*Deposits:\*\* The vast majority of income comes from various cash deposits (over 20 separate transactions totaling £653,945) . The source of these cash deposits is unknown based on the available data.

\* \*\*Deposit payment:\*\* £5,000.

\* \*\*Niagara company working:\*\* £12,000.

\*\*Insight:\*\* The reliance on numerous small cash deposits is notable and warrants further investigation. The source and nature of these deposits should be clarified to understand the overall financial activity.

## ## III. Spending Analysis

\*\*Total Spending:\*\* £234,070.00

\*\*Major Categories (Inferred from limited descriptions):\*\*

\* \*\*Withdrawals:\*\* This constitutes the overwhelming majority of expenses (£234,070). The lack of descriptive information limits the ability to classify these withdrawals into specific categories (e.g., business expenses, personal expenses).

\*\*Insight:\*\* The absence of detailed transaction descriptions makes it impossible to conduct a meaningful spending analysis. A more detailed description in future statements is crucial for better financial planning.

## ## IV. Highest Spending and Income Categories

\* \*\*Highest Income Category:\*\* Cash Deposits (£653,945)

\* \*\*Highest Spending Category:\*\* Withdrawals (£234,070)

## ## V. Notable Recurring Items

Based on the limited data, no clear recurring income or expense patterns can be identified. The high volume of irregular cash deposits and withdrawals makes it

difficult to establish any recurring trends.

## ## VI. Key Insights and Recommendations

1. **Data Enrichment:** The most critical improvement needed is a more detailed description of each transaction. Including merchant names, payment types, and expense categories (e.g., Rent, Utilities, Business Supplies, Salaries) is crucial for accurate financial analysis.
  2. **Cash Deposit Tracking:** The high number of small cash deposits raises concerns about transparency and financial control. Investigate the origin of these cash deposits and implement stricter tracking measures to improve financial record-keeping.
  3. **Withdrawal Analysis:** Analyze the purpose behind each withdrawal. If these withdrawals are related to business activities, consider implementing a better budgeting and expense tracking system to control costs and improve profitability.
  4. **Reconciliation:** Regularly reconcile bank statements against financial records to ensure accuracy and identify any discrepancies.
  5. **Professional Advice:** Consider consulting a financial advisor to develop a suitable financial plan and gain more insights into managing the significant funds involved. This is especially important considering the large cash inflows and outflows.
- Disclaimer:** This analysis is based solely on the limited data provided. A more complete and detailed dataset is required for a more comprehensive and accurate financial assessment.