

*This template is meant to be used for presenting monthly updates to the shareholders Board of Directors.*

*Author's thoughts (not actual content) will be in yellow-highlighted italics font.*

*If your company has a standard presentation template for BoD reporting, use it with the structure presented in this template.*

# Shareholder Monthly Updates Report For Board of Directors – mm/dd/yyyy

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# Financial Update

# CONSOLIDATED P&L

USD in 000's	Last Month			YTD			Q #		
	Actual	VTF	VTB	Actual	VTF	VTB	Outlook	VTF	VTB
Revenue									
COGS									
GP									
Opex									
EBITDA									

<insert last month's name> results are mixed compared to F# <replace # with the last Forecast F1, F2, or F3 depending where you are in the year>:

- Revenue is favorable / unfavorable XX%
- COGS are favorable / unfavorable (YY%)
- Gross profit is favorable / unfavorable ZZ%
- OPEX is favorable / unfavorable (AA%)
- EBITDA is favorable / unfavorable (BB%)

Q# <replace # with the next Quarter Q1, Q2, Q3, or Q4 depending where you are in the year> Outlook is mixed compared to forecast

- Revenue is favorable / unfavorable primarily due to XX
- COGS are slightly favorable / unfavorable due to YY
- Gross Profit is favorable / unfavorable due to ZZ
- OPEX is favorable / unfavorable primarily due to AA
- EBITDA is favorable / unfavorable by (\$93k)

Clearly states if a metric is favorable or unfavorable. In the case of forward-looking forecast, always state the reason why management believes that a metric will be favorable or unfavorable.

Depending on the company, some companies choose to also include Consolidated Balance Sheet and Consolidated Shareholders Report in their Monthly Updates to the Board of Directors (BoD). This might be overkill for some other companies.

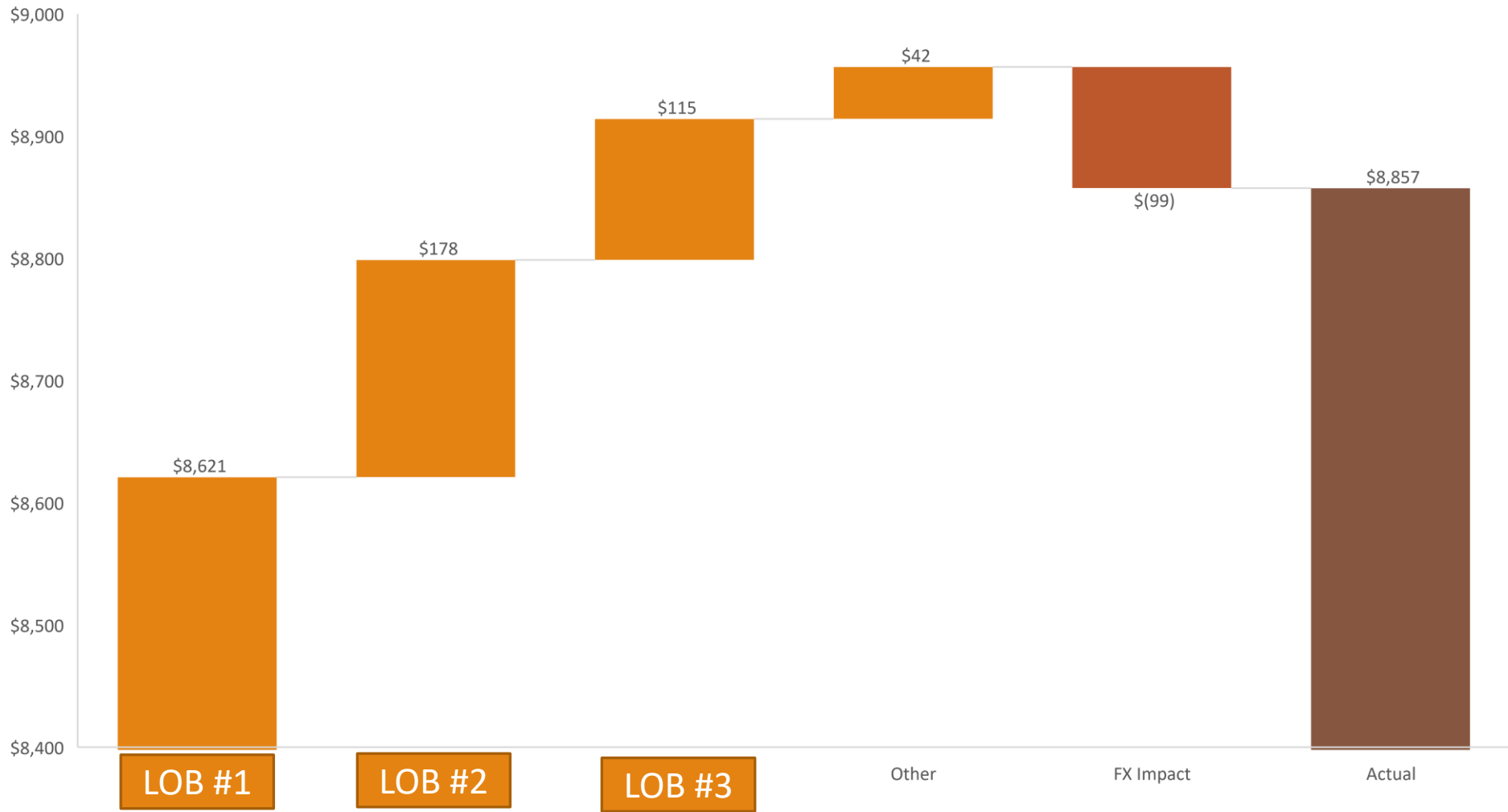
VTF = Variance to Forecast

VTB = Variance to Budget

YTD = Year To Date

# REVENUE REVIEW

<insert last month's name> vs. F# <insert last Forecast number F1/2/3>

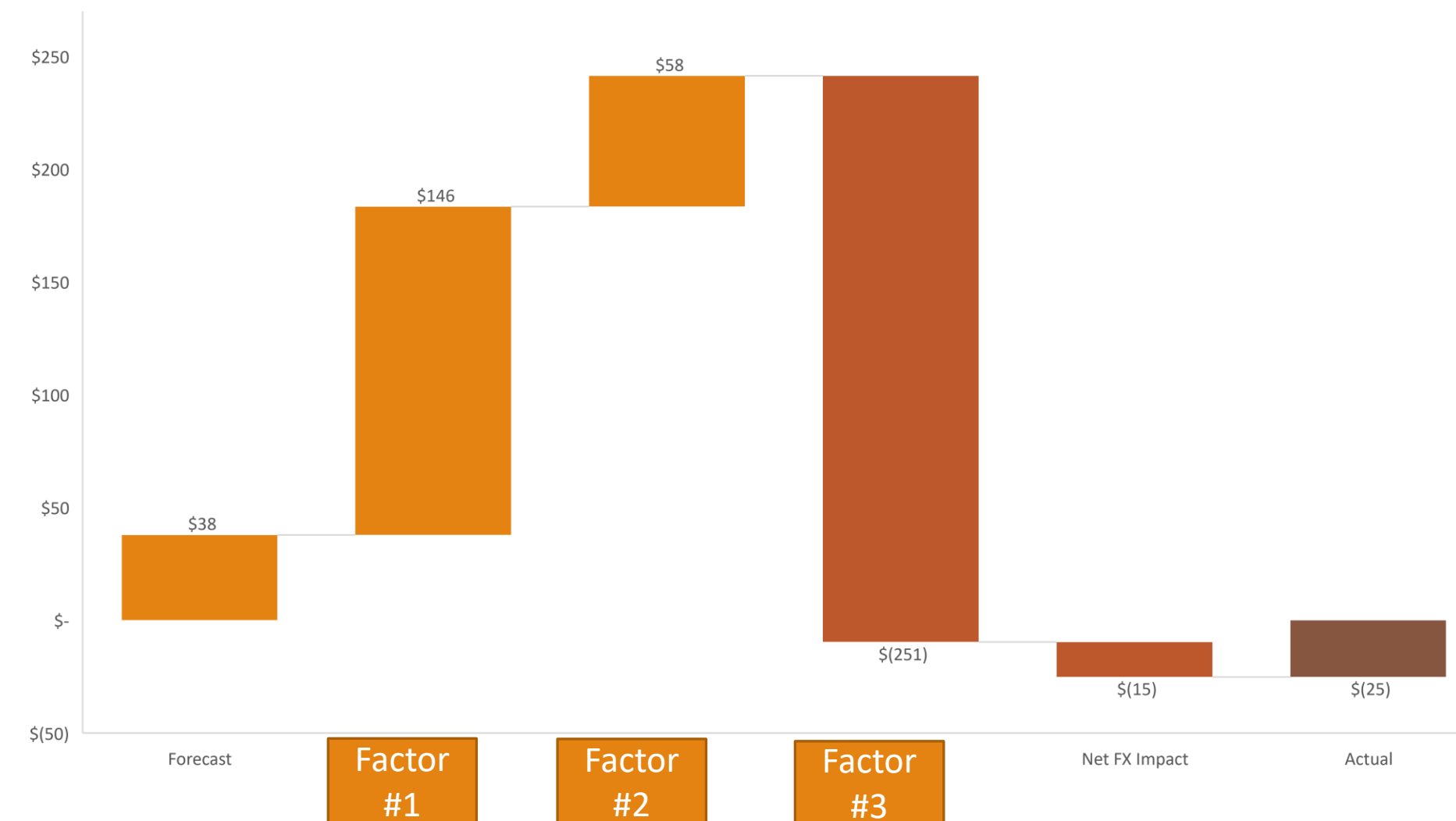


<insert last month's name> revenue was favorable / unfavorable by \$XX M

- LOB #1 was favorable / unfavorable primarily due to XX as a result of YY by \$ZZ M
- LOB #2 was favorable / unfavorable by \$XX M
- Slightly offset by favorable / unfavorable FX rate impact of (\$XX M) due to continued weaker Euro (\$YY M) and Yen (\$ZZ M)

# EBITDA REVIEW

<insert last month's name> vs. F# <insert last Forecast number F1/2/3>

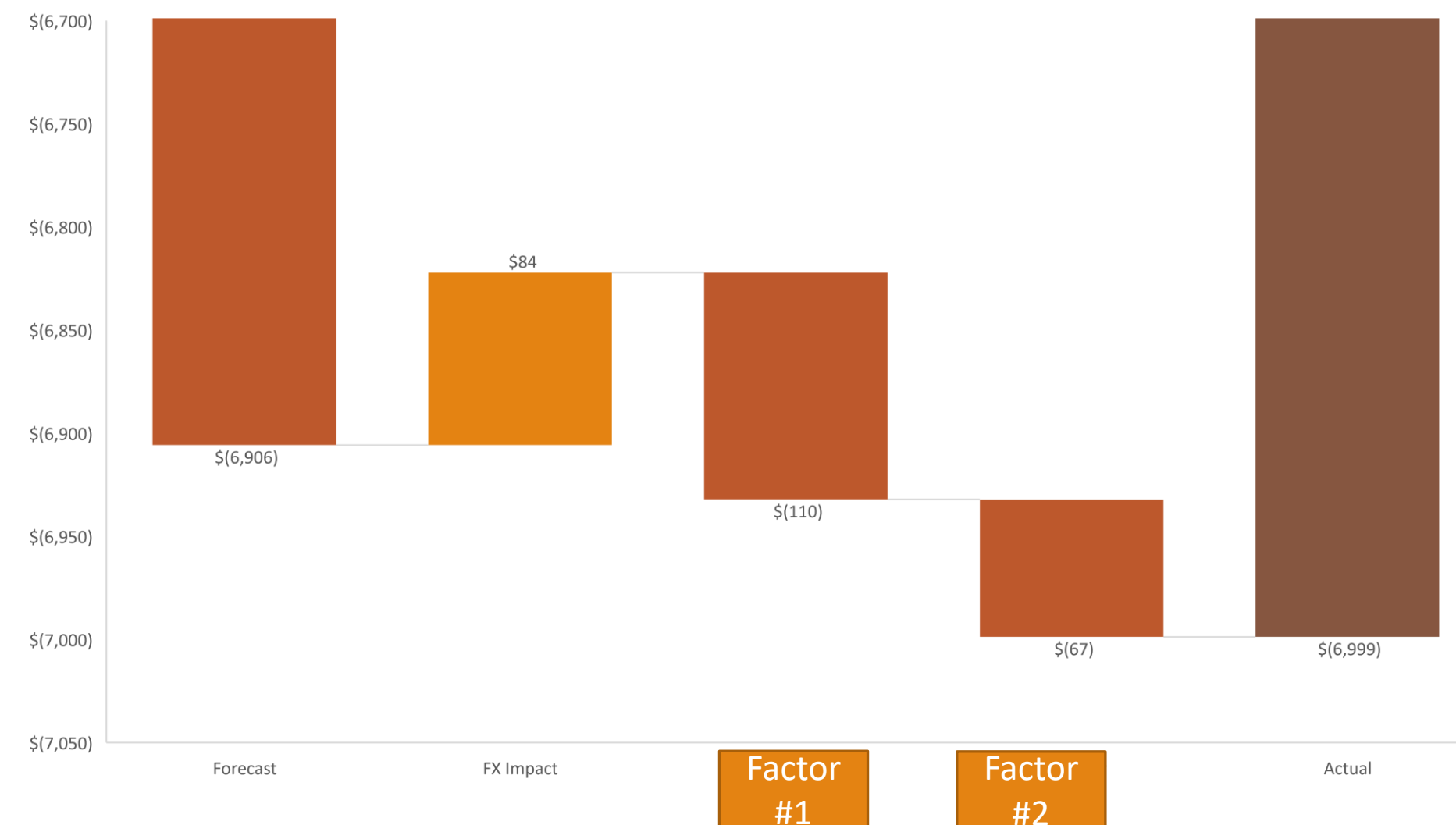


<insert last month's name> EBITDA was favorable / unfavorable by (\$XX M)

- Primarily due to XX (\$YY M)
- Net FX impact favorable / unfavorable by (\$XX M)
- Offset by favorable / unfavorable XX by \$YY M
- XX costs were favorable / unfavorable by \$YY M

# COGS REVIEW

<insert last month's name> vs. F# <insert last Forecast number F1/2/3>

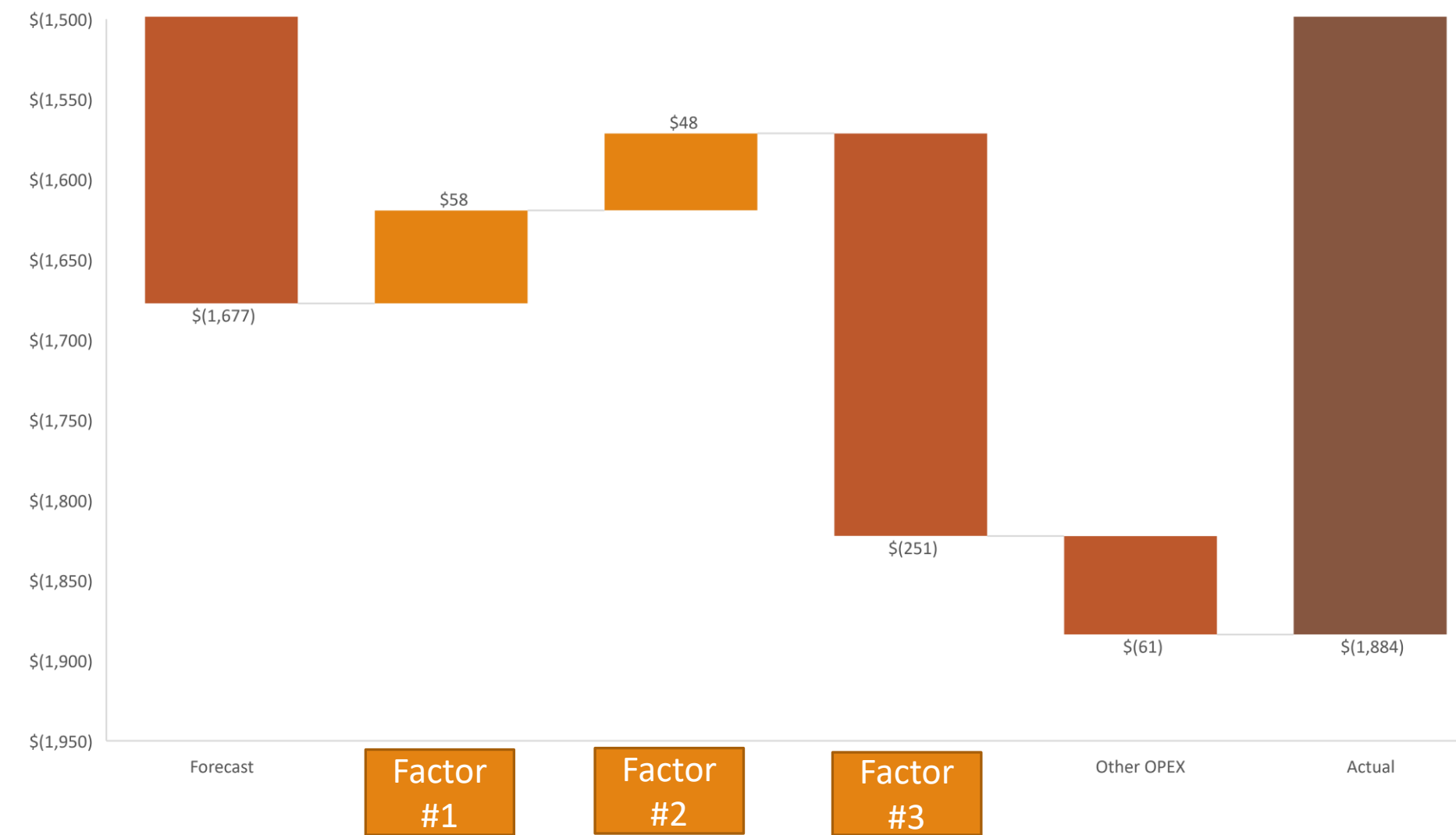


<insert last month's name> COGS were favorable / unfavorable by (\$XX M)

- Primarily due to favorable / unfavorable XX (\$YY M)
- XX favorable / unfavorable by (\$YY M)
- Partially offset by favorable / unfavorable corresponding FX impact on COGS (\$XX M)

# OPEX REVIEW

<insert last month's name> vs. F# <insert last Forecast number F1/2/3>



<insert last month's name> OPEX was favorable / unfavorable by (\$XX M)

- Primarily due to XX (\$YY M)
- XX favorable / unfavorable (\$YY M)
- Partially offset by favorable / unfavorable \$XX M
- Favorable / unfavorable XX \$YY M



# HEADCOUNT

Department	Actual											F #	Last Month		
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	A	F #	VTF #
Product Mgmt.															
Sales & Marketing															
Sales & Marketing															
Sales & Marketing															
Subtotal															
Ops															
Technology															
Subtotal															
HR/Legal/Other G&A															
Finance & Accounting/IT															
G&A Subtotal															
Total FTE's															
Contractors															
Other Contractors															
Total Headcount															

- <insert last month's name> ending FTE base of 80 is favorable / unfavorable to F# by XX
- XX: YY open positions
- XX favorable / unfavorable by XX due to YY
- XX: YY temporary staff included to augment FTE positions

# SHORT TERM CASH FLOW

USD in 000's	Actual					Projected										
Period Ended	Jul-##	Aug-##	Sep-##	Oct-##	Nov-##	Dec-##	Jan-##	Feb-##								
<b>Monthly Cash Flow Summary</b>																
Operating Receipts																
Financing Receipts																
<b>Total Receipts</b>																
Operating Disbursements																
Financing Disbursements																
<b>Total Disbursements</b>																
<b>Monthly Net Cash Flow</b>																
<b>Consolidated Available Cash</b>																
<b>Total Ending Cash Balance</b>																
Less: Restricted Cash																
Less: BR & other min oper. cash																
<b>Available Ending Cash Balance</b>																

*Discuss current cash position (sans Restricted Cash).*

*Discuss any upcoming funding event.*

*Discuss most recent large bills paid.*

*Discuss upcoming large bills projected.*

*Discuss any cash need here.*

# **Sales & Marketing Update**

# SALES & MARKETING WORLD WIDE UPDATE

USD in 000's		November				YTD			
Partners	Actual	VTF	VTB	Y/Y	Actual	VTF	VTB	Y/Y	

*State the world wide:*

- total of customer / client / partner count(s)
- Its variance to forecast and budget
- Its Y/Y growth or decline

*Each geography's:*

- total of customer / client / partner count(s)
- Its variance to forecast and budget
- Its Y/Y growth or decline

*Each line of business':*

- total of customer / client / partner count(s)
- Its variance to forecast and budget
- Its Y/Y growth or decline

# SALES & MARKETING UPDATE – GEOGRAPHY #1

Initiative / Large Targeted Customer	Update	Next Steps
XX	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
YY	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
ZZ	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
AA	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
BB	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>

# SALES & MARKETING UPDATE – GEOGRAPHY #2

Initiative / Large Targeted Customer	Update	Next Steps
XX	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
YY	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
ZZ	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
AA	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
BB	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>



# SALES & MARKETING UPDATE – GEOGRAPHY #3

Initiative / Large Targeted Customer	Update	Next Steps
XX	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
YY	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
ZZ	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
AA	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
BB	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>

# Operational Update



# OPERATIONAL UPDATE

## Operational Availability

- Last month = XX%, goal YY%
- YTD = XX%, goal YY%

## Ongoing Operational Projects

- **Project XX:** on target to complete by MM/DD/YYYY.
  - Accomplishments this past month include YY and ZZ.
  - Meaningful challenges encountered include AA and BB.
- **Project YY:** behind schedule.
  - Corrective actions are being deployed to bring project back on target to complete by MM/DD/YYYY.
  - Accomplishments this past month include YY and ZZ.
  - Meaningful challenges encountered include AA and BB.
- **Project ZZ:** over budget.
  - Corrective actions are being deployed to bring project back on target to complete by MM/DD/YYYY.
  - Accomplishments this past month include YY and ZZ.
  - Meaningful challenges encountered include AA and BB.

# Technology Update

# TECHNOLOGY UPDATE

## Systems Availability

- Last month = XX%, goal YY%
- YTD = XX%, goal YY%.

## Ongoing Technology Projects

Initiative	Status	Update	Next Steps
Project XX	Green	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
Project YY	Green	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
Project ZZ	Yellow	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>
Project AA	Red	<i>Briefly talk about what has been accomplished this past month on this initiative, any meaningful obstacle, and any meaningful lessons learned.</i>	<i>Briefly talk about the plan activities on this initiative this coming month, any resources (beyond what was planned) that are still needed.</i>

# Legal Update

**XX Class Action Lawsuit**

- This class action lawsuit originated from XX and is currently at YY.
- Financially, the plaintiffs are litigating \$XX M through the Court of <insert state>. We have informed our insurance company.
- Our impacts are time and the increase in insurance policy cost next year, currently estimated at \$XX K.
- We started a review on MM/DD/YYYY and has provided early response on MM/DD/YYYY.
- Our next steps include XX, YY, and ZZ.