

## Nonprofit Year-End Close Checklist

Here's a comprehensive year-end close checklist to help guide you through the year-end financial close process.

- ☐ Reconcile all bank and credit card accounts
- ☐ Reconcile petty cash and merchant accounts (PayPal, Stripe, etc.)
- ☐ Ensure all transactions for the fiscal year are recorded
- ☐ Review and post adjusting journal entries
- ☐ Review AP and AR aging reports for old or incorrect balances
- ☐ Write off any uncollectible receivables or stale checks
- ☐ Accrue unpaid expenses (payroll, utilities, consultants)
- ☐ Review payroll and fringe benefit allocations
- ☐ Allocate indirect costs and shared expenses as needed
- ☐ Ensure all restricted and unrestricted revenue is correctly categorized
- ☐ Split shared costs between program, admin, and fundraising functions
- ☐ Release restricted funds (net assets with donor restrictions) that were spent in line with donor intent
- ☐ Clean up adjustments

If you need support closing out the year and preparing for your audit, I'm just a phone call or email away.