

## 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.