QuickBooks Online *Cleanup* Checklist

Use this checklist to review your QuickBooks file for common issues that impact accuracy.

Bank & Credit Card Reconciliation

- [ ] All bank accounts reconciled to current month
- [ ] All credit cards reconciled to current month
- [ ] Loan balances match lender statements
- [ ] No reconciliation discrepancies left unresolved
- [ ] Beginning balances haven't been altered

Accounts Payable

- [ ] Unpaid Bills report reviewed
- [ ] No bills older than 90 days without explanation
- [ ] Vendor balances match actual amounts owed
- [ ] Old bills written off or resolved
- [ ] Bill payments matched to correct bills

Transaction Categorization

- [ ] Owner draws recorded to equity, not expenses
- [ ] Asset purchases recorded to Balance Sheet
- [ ] Expenses vs. liabilities properly distinguished
- [ ] No transactions sitting in 'Uncategorized'
- [ ] Payroll entries match payroll reports

Undeposited Funds

- [ ] Undeposited Funds balance reviewed
- [ ] No old payments sitting unmatched
- [ ] Bank deposits matched to customer payments
- [ ] No duplicate income from double-recording
- [ ] Balance is zero or reflects pending deposits only

Accounts Receivable

- [ ] Open Invoices report reviewed
- [ ] No invoices older than 90 days without follow-up
- [ ] Stale invoices written off or closed
- [ ] Customer balances match actual amounts owed
- [ ] Credits and payments properly applied

Financial Statement Review

- [ ] Profit & Loss reviewed for unusual amounts
- [ ] Balance Sheet balances make sense
- [ ] Net income matches expectations
- [ ] No negative asset or liability balances
- [ ] Reports compared to prior period for anomalies

Not sure if your books are accurate?

Schedule a free consultation with our team! We'll review your QuickBooks file and help you understand exactly where things stand.

www.sinc-team.com

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