



## Monthly Closing Checklist Example

Month:				
Owner	Notes	Date complete	Due Date	
				Bank account reconciliation
				No undeposited funds (or if yes, all cleared early the next month)
				No uncleared items (or if yes, all cleared early the next month)
				BofA 1234 reconciled with statement and reconciliation report saved on file
				Credit card account reconciliation
				CapitalOne 1234 reconciled and all new transactions posted through end of month
				Employee expense reports
				Expense reports submitted, approved, and posted
				Accounts Receivable
				All invoices for services delivered in the month are sent and posted
				No unapplied customer credit balances
				All past due A/R balances followed up with or written off
				Defer revenue for any project amounts over \$5,000 invoiced and not delivered
				Deferred revenue BS schedule matches month-end QB balance
				Accounts Payable
				All bills received are posted
				Review expenses by vendor to identify missing bills to track down or accrue
				No unapplied vendor debit balances
				Capitalize and amortize any prepaids >\$5,000
				Prepaid expense BS schedule matches month-end QB balance
				Payroll
				Allocate cost of employees split across departments per budget
				Accrue commission/bonus (and reverse commission/bonus paid)
				Reconcile payroll quarterly
				Fixed & Intangible Assets
				Confirm all assets >\$5k set up with depreciation schedules
				Depreciation and accumulated depreciation match BS schedule
				Sales and Use Tax
				Update Use Tax spreadsheet tracker
				File and pay monthly sales and use tax
				Forecast
				Update revenue forecast based on actual YTD results and current projections
				Update expense forecast based on actual YTD results and current projections
				Change closing date in QuickBooks
				Reporting
				Income Statement, Balance Sheet, Cash Flow Statement
				Scorecard Metrics
				Full Year Forecast