		FINANCIAL OPERATING SYSTEM® Monthly Closing Checklist Example				
Nonth:						
ionun.		Date				
Dwner	Notes		Due Date			
				Bar	k 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	
				Cre	dit card account reconciliation	
					CapitalOne 1234 reconciled and all new transactions posted through end of month	
				Fm	ployee expense reports	
					Expense reports submitted, approved, and posted	
					Expense reports submitted, approved, and posted	
				Acc	ounts 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	
					Allowance for uncollectible invoices updated	
					Defer revenue for any project amounts over \$5,000 invoiced and not delivered	
					Deferred revenue schedule matches month-end QB balance	
				Accounts Payable		
					All bills received are posted	
					Review expenses by vendor by month to identify missing bills to track down or accru No unapplied vendor debit balances	
					Capitalize and amortize any prepaids >\$5,000	
					Prepaid expense schedule matches month-end QB balance	
				Pay	roll	
					Allocate cost of employees split across departments per budget	
					Accrue commissions (and reverse commissions paid)	
					Reconcile Payroll Quarterly	
				Fixe	Fixed Assets & Intagible	
					Confirm all fixed assets >\$5k set up with depreciation schedules	
					Confirm depreciation and accumulated depreciation match Fixed Asset schedule	
				Sale	es and Use Tax	
				cun	Update Use Tax spreadsheet tracker	
					File and pay monthly sales and use tax	
				For	ecast	
					Update revenue forecast based on actual YTD results and current sales projections	
					Update expense forecast based on actual YTD results and current expense projection	
				Cha	ange closing date in QB	
				Rep	Reporting	
					Income Statement, Balance Sheet, Cash Flow Statement	
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