



Monthly Bookkeeping Checklist

This checklist is intended as a general bookkeeping resource and does not constitute tax, legal, or financial advice.

1. Gather This Month's Records

- ☐ Download bank statements
- ☐ Download credit card statements
- ☐ Gather receipts and purchase records
- ☐ Gather customer invoices and sales records
- ☐ Gather vendor bills and payment records
- ☐ Gather loan or financing statements, if applicable
- ☐ Gather payroll reports, if applicable
- ☐ Note any unusual or one-time transactions

2. Review Income

- ☐ Make sure all income has been recorded
- ☐ Match deposits to sales, invoices, or other income
- ☐ Review customer payments for missing or duplicate entries
- ☐ Identify any unpaid customer invoices
- ☐ Verify transfers are not accidentally recorded as income

3. Review Expenses

- ☐ Make sure all business expenses have been recorded
- ☐ Categorize uncategorized transactions
- ☐ Review receipts for missing purchases
- ☐ Confirm personal expenses are not mixed with business expenses
- ☐ Verify transfers and credit card payments are not recorded as expenses twice
- ☐ Review recurring expenses for accuracy

4. Reconcile Accounts

- ☐ Reconcile each business bank account
- ☐ Reconcile each business credit card account
- ☐ Review outstanding checks or payments
- ☐ Review deposits that have not cleared
- ☐ Investigate any difference between statement balances and bookkeeping records

5. Review Accounts Receivable

- ☐ Review unpaid customer invoices
- ☐ Follow up on overdue balances
- ☐ Record payments received
- ☐ Write off or flag any invoices that need further review

6. Review Accounts Payable

- ☐ Review unpaid vendor bills
- ☐ Confirm upcoming payment due dates
- ☐ Record bills that have not yet been entered
- ☐ Check for duplicate bills or payments

7. Review Loans and Other Balances

- ☐ Record loan payments correctly between principal and interest when known
- ☐ Verify loan balances against current statements
- ☐ Review any owner contributions or owner draws
- ☐ Record major equipment or asset purchases separately from regular expenses for later review



Monthly Bookkeeping Checklist

8. Review the Books for Errors

- ☐ Look for duplicate transactions
- ☐ Review uncategorized transactions
- ☐ Review unusually large or unexpected transactions
- ☐ Check for negative balances that do not make sense
- ☐ Review transactions posted to the wrong account
- ☐ Make sure transfers between accounts are recorded correctly

9. Review Monthly Reports

- ☐ Review Profit & Loss Statement
- ☐ Compare income and expenses to the previous month
- ☐ Review Balance Sheet
- ☐ Look for unusual balances or major changes
- ☐ Note any questions that need follow-up

10. Organize and Save Records

- ☐ File receipts and supporting documents
- ☐ Save monthly statements
- ☐ Organize digital files by month
- ☐ Make sure important records are backed up
- ☐ Keep notes about unusual transactions for future reference

11. Prepare for Next Month

- ☐ Make a list of missing documents
- ☐ Follow up on outstanding bookkeeping questions
- ☐ Note upcoming bills or large expenses
- ☐ Review unpaid customer balances
- ☐ Set a date for next month's bookkeeping review

Monthly Notes

Questions or items to follow up on:

Missing Documents

Important upcoming expenses or payments
