Month-End Close Checklist

Centennial Accounting Group — Downloadable Template

Bank & Cash

- ■ Reconcile every bank account
- ■ Reconcile every credit card statement
- ■ Reconcile PayPal / Stripe / Square accounts
- ■ Investigate outstanding checks over 30 days

Revenue & Receivables

- ■ Post all sales invoices for the period
- ■ Record customer payments and deposits
- ■ Age accounts receivable and follow up on 30+ day balances
- ■ Write off uncollectible accounts (with approval)

Expenses & Payables

- ■ Enter all vendor bills received
- ■ Match receipts to credit card transactions
- ■ Accrue expenses incurred but not yet billed
- ■ Age accounts payable and schedule payments

Payroll & Benefits

- ■ Reconcile payroll clearing account to zero
- ■ Verify payroll tax liabilities match remittances
- ■ Record employer 401(k) match and benefit accruals

Inventory & Fixed Assets

- ■ Perform inventory count or cycle count
- ■ Post inventory adjustments
- ■ Record depreciation for the month

- [ ] Add new fixed asset purchases to the register

Reporting & Review

- [ ] Post recurring journal entries
- [ ] Review P&L for account coding errors
- [ ] Compare actual to budget and investigate variances
- [ ] Deliver financials to management within 10 business days
- [ ] Lock the closed period in the accounting system

Prepared by _____ Date _____ Reviewed by _____