Payroll Processing Checklist

Centennial Accounting Group — Downloadable Template

Pre-Payroll

- ■ Confirm pay period start and end dates
- ■ Collect timesheets and approve hours
- ■ Verify new hires are set up in payroll system
- ■ Process terminations and final pay
- ■ Update pay rate and deduction changes
- ■ Confirm PTO, sick, and holiday hours

Payroll Run

- ■ Enter or import hours worked
- ■ Add bonuses, commissions, reimbursements
- ■ Apply garnishments and post-tax deductions
- ■ Review gross-to-net register
- ■ Confirm federal, state, and local tax withholdings
- ■ Approve payroll for submission

Post-Payroll

- ■ Fund payroll bank account and initiate direct deposits
- ■ Distribute paystubs to employees
- ■ Remit federal tax deposits (941/944 schedule)
- ■ Remit state withholding and unemployment taxes
- ■ File any required tax deposits (Section 125, 401k)
- ■ Update GL / accounting system entries
- ■ Reconcile payroll to bank statement
- ■ File pay records for 4+ years

Prepared by _____ Date _____ Reviewed by _____