Monthly Bookkeeping Checklist

The tasks that keep your books accurate month after month. Use it with your bookkeeper; it also shows owners and boards what good monthly work looks like.

BANKING AND TRANSACTIONS

	YES	PARTLY	NO	N/A
All bank and credit card accounts are reconciled to statements.	☐	☐	☐	☐
Every transaction is categorized; nothing sits in "uncategorized."	☐	☐	☐	☐
Someone other than the bookkeeper reviews the bank statement images.	☐	☐	☐	☐

PAYABLES AND RECEIVABLES

	YES	PARTLY	NO	N/A
Vendor bills are entered, approved, and paid on schedule.	☐	☐	☐	☐
Accounts payable aging is reviewed and agrees to the ledger.	☐	☐	☐	☐
Customer invoices and payments are recorded; overdue accounts are followed up.	☐	☐	☐	☐
Accounts receivable aging is reviewed and agrees to the ledger.	☐	☐	☐	☐

PAYROLL AND LEDGER

	YES	PARTLY	NO	N/A
Payroll is reviewed and payroll liabilities are reconciled.	☐	☐	☐	☐
Balance sheet accounts (loans, prepaid, accrued) are reconciled.	☐	☐	☐	☐
Journal entries are documented and reviewed by a second person.	☐	☐	☐	☐

REPORTING

	YES	PARTLY	NO	N/A
Monthly financial statements are delivered to leadership by the agreed date.	☐	☐	☐	☐
Variances to budget and unusual items are explained in writing.	☐	☐	☐	☐

> Talk with your bookkeeper or CPA about any item you can't check off.

RED FLAGS TO WATCH

- Reconciliations months behind
- Journal entries with no explanation
- Bookkeeper is the only one with system access
- Frequent "suspense" or clearing account balances

BEST PRACTICES

- Close the books on the same schedule every month
- Keep receipts and support attached in the accounting system
- Lock prior periods after the close

Need a hand putting this into action?

IAG doesn't sell bookkeeping, but we help owners and boards set up the review controls that keep bookkeeping honest.

Talk with an advisor: integrityadvisorygroup.org/contact

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