INVOICE MINDS
ELEVATE YOUR FINANCES

Texas, USA
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Month-end close checklist

Use this list each month to close your books and produce reports you can trust. Skip any item that does not apply, and add anything special that you always need to check.

- [ ] 1. Collect bank, card, loan and merchant statements for the month.
- [ ] 2. Reconcile every bank and credit card account to the statements.
- [ ] 3. Reconcile payment processors and merchant accounts.
- [ ] 4. Review accounts receivable: who owes you, and what is overdue.
- [ ] 5. Review accounts payable: bills received, approved and scheduled to be paid.
- [ ] 6. Record payroll, withheld taxes and benefits, or confirm your payroll provider posted them.
- [ ] 7. Record accruals, prepaid items and deferred revenue so costs and income sit in the right month.
- [ ] 8. Review inventory and cost of goods, if you hold stock.
- [ ] 9. Review fixed assets and record depreciation, if it applies.
- [ ] 10. Scan for unusual or one-off transactions and add a short note where needed.
- [ ] 11. Produce a profit and loss, balance sheet and cash flow statement.
- [ ] 12. Compare this month to last month, and to your plan if you have one.
- [ ] 13. Have a second person review the pack, or walk through it yourself with a checklist.
- [ ] 14. Share the reports with the owner or manager and note any open questions.

Invoice Minds LLC
Outsourced accounting, bookkeeping and back-office support for US businesses.
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Questions? Email info@invoiceminds.com. We reply within 24 hours.