The Month-End Close Checklist

Everything a small business should confirm before calling the books closed for the month.

BANK & CREDIT CARD ACCOUNTS

- [ ] All bank accounts are reconciled and match the actual statement balance.
- [ ] All credit card accounts are reconciled and match the statement balance.
- [ ] Any unmatched or uncategorized transactions have been resolved.
- [ ] Outstanding checks and deposits in transit have been reviewed.

ACCOUNTS RECEIVABLE

- [ ] All invoices for the month have been sent.
- [ ] Payments received have been applied to the correct invoices.
- [ ] Overdue invoices have been reviewed and followed up on.
- [ ] Any bad debt has been identified and addressed.

ACCOUNTS PAYABLE

- [ ] All vendor bills for the month have been entered.
- [ ] Bills due have been paid or scheduled.
- [ ] Recurring expenses have been checked for accuracy (subscriptions, rent, etc.).

PAYROLL & OWNER COMPENSATION

- [ ] Payroll has been processed and reconciled for the month.
- [ ] Payroll tax liabilities have been reviewed and are on track.
- [ ] Owner draws or distributions have been recorded correctly.

REVIEW & REPORTING

- [ ] Profit & Loss statement has been reviewed for anything unusual.
- [ ] Balance Sheet has been reviewed — no stray or unexplained balances.
- [ ] Prior month has been “closed” in the accounting system to prevent edits.
- [ ] Any questions or red flags have been noted for the business owner or CPA.

Doing this consistently every month is what separates books that are merely “entered” from books that are actually reliable — ready for taxes, ready for a loan application, and ready to make real decisions from.

Want this handled for you every single month, without the follow-up and chasing? That's exactly what Koch Bookkeeping Services does. Reach out at hello@kochbookkeepingservices.com to talk about your books.