



# Month End Close Checklist

This checklist is designed to support a structured and consistent month-end close process. Complete each section to ensure financial records are accurate, reconciled, and ready for reporting and operational review.

## IMPORTANT

Timely completion of month-end procedures supports accurate reporting and operational visibility.



### BANK & CASH RECONCILIATIONS

- Bank accounts reconciled
- Outstanding transactions reviewed
- Intercompany transfers verified
- Unusual transactions investigated



### ACCOUNTS RECEIVABLE

- Customer balances reviewed
- Aging report analyzed
- Unapplied payments resolved
- Bad debt concerns identified



### ACCOUNTS PAYABLE

- Vendor balances reviewed
- Outstanding bills entered
- Accrued expenses recorded
- Duplicate transactions reviewed



### PAYROLL & CONTRACTORS

- Revenue reconciled to source systems
- Deferred revenue recognized
- Sales tax treatments verified
- Large/unusual transactions reviewed



### POS & PAYMENTS PROCESSORS

- POS reports reconciled
- Merchant deposits verified
- Settlement timing variances reviewed
- Fees and chargebacks confirmed



### MERCHANT PROCESSORS

- Processor portal access
- Settlement reports
- Gateway/terminal access
- Fee structure



### BALANCE SHEET REVIEW

- Asset balances reviewed
- Loan balances updated
- Prepays and deposits reviewed
- Supporting schedules updated



### SALES TAX COMPLIANCE

- Sales tax balances reviewed
- Input tax credits validated
- Tax payable reconciled
- CRA filing completed



### FIXED ASSETS & DEBT

- Asset acquisitions recorded
- Amortization updated/recorded
- Financing balances reconciled
- Loan schedules updated



### REPORTING & ANALYSIS

- Financial statements reviewed
- Budget to actual variances analyzed
- KPI reporting updated
- Operational trends identified



### INTERNAL REVIEW & APPROVAL

- Supporting documents organized
- Review notes resolved
- Management approvals obtained
- Month-end package finalized



### FILE STORAGE & DOCUMENTATION

- Working papers saved
- Reports exported and archived
- Shared folders updated
- Backup documentation retained