Monthly Bookkeeping Checklist for Small Business

Month: _____ Year: _____ Completed by: _____

Print a new copy each month and check off each item as you go. Consistency beats perfection.

Weekly Recurring Tasks (Every Week)

Complete these tasks every week to keep your books current and accurate.

	Task	Details	Time
☐	**Categorize transactions**	Review and categorize all new bank and credit card transactions in your accounting software	15 min
☐	**Scan and file receipts**	Photograph or scan any paper receipts and attach to matching transactions	10 min
☐	**Record cash transactions**	Enter any cash payments or petty cash expenses not captured by bank feeds	5 min
☐	**Send invoices**	Invoice clients for completed work; send any recurring invoices	10 min
☐	**Follow up on overdue invoices**	Send reminders for invoices past their due date; note any disputed amounts	10 min
☐	**Review cash position**	Check bank balance and upcoming scheduled payments to avoid overdrafts	5 min

Week 1: Month-Open Tasks

Start each month by closing out the previous month and setting up the new one.

	Task	Details
☐	**Reconcile bank accounts**	Match every transaction in your books to the prior month's bank statement. Investigate discrepancies.
☐	**Reconcile credit cards**	Match credit card transactions against the statement. Flag any unrecognized charges.
☐	**Review accounts receivable**	Print or export your A/R aging report. Follow up on invoices 30+ days past due.
☐	**Review accounts payable**	Check outstanding bills. Schedule payments to avoid late fees while maximizing cash flow.
☐	**Review last month's P&L**	Look at your Profit & Loss statement for unusual expenses, missing income, or mis-categorized items.
☐	**Verify payroll was processed**	Confirm all employees and contractors were paid correctly for the prior month.

Week 2: Compliance & Taxes

Mid-month is the time to handle tax obligations and compliance items.

	Task	Details
☐	**Sales tax filing (if applicable)**	Calculate and file monthly sales tax returns. Remit payment by the state deadline.
☐	**Payroll tax deposits**	Verify federal and state payroll tax deposits were made on time (semi-weekly or monthly schedule).
☐	**Review estimated tax status**	Check if a quarterly estimated payment is due this month. Calculate payment if needed.
☐	**W-9 collection check**	Confirm you have W-9s on file for any new contractors paid this month.
☐	**Update mileage log**	Record business miles driven. Note destination, purpose, and odometer readings.

Week 3: Financial Review

Use week three to step back and look at the bigger picture.

	Task	Details
☐	**Review budget vs. actuals**	Compare actual spending to your budget. Identify categories that are over or under.
☐	**Update cash flow forecast**	Project cash inflows and outflows for the next 4 to 6 weeks. Flag any shortfalls.
☐	**Review recurring subscriptions**	Check for unused or duplicate subscriptions. Cancel anything that is not providing value.
☐	**Check profit margins**	Review gross and net margins. Are they trending up, down, or flat?
☐	**Review contractor costs**	Total contractor spending month-to-date. Verify all payments match agreed-upon rates.

Week 4: Month-End Cleanup

Close out the month so your books are clean and ready for the next cycle.

	Task	Details
☐	**Categorize remaining transactions**	Clear out any uncategorized transactions before the month closes.
☐	**Record depreciation entries**	Book monthly depreciation for fixed assets if using accrual accounting.
☐	**Record prepaid expenses**	Recognize the current month's portion of any prepaid insurance, rent, or subscriptions.
☐	**Back up your data**	Export a backup of your accounting data. Store offsite or in cloud storage.
☐	**Generate monthly reports**	Save P&L, Balance Sheet, and Cash Flow Statement for your records.
☐	**Note items for CPA**	Flag any unusual transactions, questions, or items for your CPA to review.

Quarterly Add-On Tasks

Complete these additional tasks at the end of each quarter (March, June, September, December).

	Task	Details
☐	**Pay quarterly estimated taxes**	Calculate and pay federal and state estimated taxes (Form 1040-ES). Deadlines: Apr 15, Jun 15, Sep 15, Jan 15.
☐	**File quarterly payroll returns**	File Form 941 (or 944 if annual filer) for federal payroll tax reporting.
☐	**Review chart of accounts**	Add or merge categories as needed. Remove accounts that are no longer relevant.
☐	**Inventory count (if applicable)**	Perform a physical inventory count and reconcile against your records.
☐	**Review insurance coverage**	Confirm business insurance policies are current and coverage is adequate.
☐	**CPA quarterly check-in**	Schedule a brief meeting with your CPA to review year-to-date financials and tax projections.

Annual Add-On Tasks

Complete these tasks once per year, typically in December or January.

	Task	Details
☐	**Prepare and file 1099-NECs**	File 1099-NEC for every contractor who meets the reporting threshold: $2,000 for payments made in 2026 ($600 for earlier years). Card and third party network payments are reported by the processor on Form 1099-K, not your 1099-NEC. Deadline for the 2027 filing season: February 1, 2027 (January 31 is a Sunday).
☐	**Prepare and distribute W-2s**	Issue W-2s to employees by February 1, 2027 (January 31 is a Sunday).
☐	**Reconcile all 12 months**	Verify every month is reconciled and all bank statements match your books.
☐	**Review depreciation schedule**	Update the fixed asset register. Record annual depreciation entries.
☐	**Gather tax documents**	Compile all receipts, statements, 1099s received, and other documents for your CPA.
☐	**Create next year's budget**	Use this year's actuals to project revenue and expenses for the coming year.
☐	**Review business structure**	Discuss with your CPA whether your current entity type is still optimal for taxes.
☐	**Renew business licenses**	Check expiration dates on all business licenses, permits, and registrations.
☐	**Archive prior year records**	Move completed year's records to long-term storage. Keep for at least 7 years.

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