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| **ACTION** | | **NOTES** |
| **Weekly Bookkeeping Checklist** | | |
|  | Send invoices and reminders for past-due invoices. |  |
|  | Paying outstanding bills due before the coming week. |  |
|  | If you have perishables inventory, look at inventory that needs to sell quickly and consider price reductions. |  |
|  | Process payroll according to your payroll schedule (weekly, biweekly, etc.) |  |
| **Monthly Bookkeeping Checklist** | | |
|  | Reconcile your bank accounts. Check for any discrepancies between what you think you should have and what your financial account balances show. |  |
|  | Review past-due invoices and send reminders. |  |
|  | Check inventory carefully and place orders. |  |
|  | Prepare monthly payroll tax forms and make payroll tax payments that are due. |  |
|  | Review actual profits against projections from prior months, quarters, and years. |  |
| **Quarterly Bookkeeping Checklist** | | |
|  | Calculate a new profit and loss statement. |  |
|  | Prepare quarterly payroll forms and make quarterly tax payments. |  |
|  | Review sales tax and remit payments – this may have to be done monthly, depending on your sales filing frequency. |  |
|  | Contact your tax preparer to review your income tax situation. Quarterly estimated tax payments may be due |  |
| **Annual Bookkeeping Checklist** | | |
|  | Review any past-due receivables (invoices) and follow up reminders. |  |
|  | Thoroughly evaluate your inventory (perform a physical inventory count). |  |
|  | Complete W-2 and 1099 paperwork, any other payroll forms that are due annually, and issue statements to employees and contractors |  |
|  | Contact your tax preparer to file your annual tax return |  |

A blue and green background

Description automatically generatedBookkeeping Best Practices Checklist