



Phoenix Rose
Accounting

MONTHLY BOOKKEEPING CHECKLIST

1. Income & Expenses

- Record all income and expenses in QuickBooks Online (or your accounting software).
- Categorize transactions accurately to match your Chart of Accounts.
- Reconcile bank and credit card statements.
- Verify that all invoices have been sent and payments received.
- Follow up on outstanding invoices.

2. Liabilities

- Ensure payroll is processed correctly and on time.
- Review payroll tax liabilities and submit payments if due.
- Record and categorize payroll expenses properly.
- Verify employee expense reimbursements are processed.

3. Accounts Payable

- Enter and categorize all vendor bills.
- Review upcoming due dates and schedule payments.
- Confirm all payments are recorded correctly in QuickBooks.

4. Taxes & Compliance

- Review sales tax collected and prepare sales tax filings (if applicable).
- Ensure estimated tax payments are scheduled or submitted.
- Double-check tax deductions and ensure all records are stored properly.

5. Expenses

- Generate and review the Profit & Loss statement.
- Generate and review the Balance Sheet.
- Check the Cash Flow report for any liquidity concerns.
- Identify any discrepancies and correct errors before closing the books.
- Review financial performance and adjust the budget if needed.

6. Backups & Security

- Back up financial data and ensure cloud storage is up to date.
- Verify that all sensitive financial data is securely stored.
- Review and update access permissions for accounting software.

Need Help? Phoenix Rose Accounting is here to assist with your bookkeeping and financial management.

Contact us at **info@phoenixroseacct.com** for support!