

Monthly Checklist

Do these tasks every month to keep your books current.

BANKING

- Reconcile all bank accounts
Match every transaction to your bank statement
- Reconcile all credit card accounts
- Clear all uncategorized transactions

INCOME & INVOICING

- Send all outstanding invoices
- Follow up on overdue receivables
- Record all income received
Cash, checks, transfers, payment apps

EXPENSES

- Enter and categorize all expenses
- Collect and file all receipts
Snap a photo — digital copies count
- Record any owner contributions or draws
- Review subscriptions and recurring charges
Cancel what you no longer use

REVIEW & REPORTING

- Run and review your Profit & Loss report
- Review balance sheet for accuracy
- Transfer funds to your tax savings account
Aim for 25–30% of net profit

Quarterly Checklist

Do these tasks every 3 months to stay ahead of taxes and trends.

TAXES

- Pay estimated quarterly taxes
Due Jan 15 · Apr 15 · Jun 16 · Sep 15
- Verify tax savings balance is on track
Adjust monthly transfer % if needed

FINANCIAL REVIEW

- Compare actuals to prior quarter
Is revenue trending up? Where did expenses spike?
- Review year-to-date P&L
- Review accounts receivable aging report
Flag any clients 60+ days past due
- Review accounts payable — anything overdue?

VENDORS & COMPLIANCE

- Collect W-9s from any new contractors
Required before issuing a 1099 for \$600+ in a year
- Review contractor payments year-to-date
Track who's approaching the \$600 1099 threshold
- Check sales tax obligations
Especially if you sell in multiple states

Annual Checklist

Do these tasks once a year to close strong and plan ahead.

TAX PREP & FILING

- Issue 1099-NEC to contractors paid \$600+
Deadline: January 31
- Send W-2s if you have employees
Deadline: January 31
- Gather all documents for your tax preparer
P&L, balance sheet, mileage log, asset list
- File business tax return (or extension)
S-corp/partnership: Mar 15 · Sole prop/LLC: Apr 15

YEAR-END CLOSE

- Do a final reconciliation on all accounts
- Review and clean up your chart of accounts
Remove unused accounts, merge duplicates
- Reconcile petty cash (if applicable)
- Back up your accounting file and export reports

PLANNING AHEAD

- Review full-year P&L and compare to goals
- Set a revenue and expense budget for next year
- Review business structure with your CPA
Is an S-corp election right for you?
- Evaluate your bookkeeping software and tools
Is everything still serving your needs?

Want all of this handled for you every month?

Piazza Bookkeeping offers monthly bookkeeping for small businesses.

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