Clean Ledgers Bookkeeping LLC

Quick Bookkeeping Checklist

This checklist will help you identify reconciliation issues, clean up outstanding balances, and verify your account setup so your books are always in top shape.

Weekly Tasks

Categorize Expenses

- [ ] **Categorize expenses and income as it comes in**
  - [ ] **Fix Uncategorized Expenses/Income:** Ensure there are no transactions sitting in "Uncategorized Income" or "Uncategorized Expense" categories.

Bank & Credit Card Reconciliations

- [ ] **Match Statements:** Ensure every bank and credit card account is reconciled to match your actual statements through the current month.
  - [ ] **TIP:** *If there are transactions from the same vendor, create an automation to automatically categorize those transactions.*
- [ ] **Review Uncleared Items:** Identify and research old, outstanding, or duplicated transactions.

Accounts Receivable (A/R) & Payable (A/P)

- [ ] **A/R Aging Summary:** Run an **Accounts Receivable Aging Detail Report** to identify overdue invoices and contact clients for payment.
  - [ ] **Clear Credits:** Apply any outstanding customer credits, unapplied payments, or customer deposits to avoid artificial income spikes.
- [ ] **A/P Review:** Run an **Accounts Payable Aging Report** to ensure you don't miss paying any vendors and aren't duplicating bills.

Monthly Tasks

Chart of Accounts (COA)

- ☐ **Remove Clutter:** Make unused accounts "inactive" so they no longer appear on your dropdown menus or financial statements.
- ☐ **Check for Duplicates:** Ensure you don't have multiple accounts serving the same purpose (e.g., merging "Office Supplies" and "Stationery").

Financial Reporting & Inventory

- ☐ **Profit and Loss (P&L):** Run a P&L for the current year to identify sudden spikes in expenses or drops in revenue.
- ☐ **Balance Sheet:** Check your balance sheet for negative balances in asset or liability accounts, which typically indicate categorization errors.
- ☐ **Inventory Adjustments** (if applicable)**:** Match your physical inventory quantities against what is recorded in your bookkeeping software.

Payroll

- ☐ **Verify YTD Data:** Ensure Year-To-Date (YTD) Payroll Liabilities are accurately recorded.
    - ☐ **Make sure you file Federal payroll taxes by the appropriate deadlines (table below) and by your state's payroll tax deadline for income and unemployment taxes.** ***Check with your state to learn more about those deadlines.***

Form	What is Reported	Due
Form 941	Income tax withheld, Social Security, & Medicare	**Quarterly** - Last day of the month following the quarter's end
		Q1 (Jan–Mar): **April 3**
		Q2 (Apr–Jun): **July 31**
		Q3 (Jul–Sep): **October 31**
		Q4 (Oct–Dec): **January 31**
Form 940	FUTA (Federal Unemployment Tax)	**Annually - January 31**
W2/W3	Employee annual wages and total tax withheld	**Annually - January 31** *(Must be given to employees and submitted to the SSA on this date)*
Form 944	**Annual federal payroll taxes** (For approved small businesses owing under $1,000/year)	**Annually - January 31**

If you need assistance with your bookkeeping, contact Clean Ledgers Bookkeeping for a free consultation.

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