

Monthly Bookkeeping Checklist

The recurring routine that keeps your books clean all year

Murray & Associates, LLC

Bookkeeping and Advisory Services



Run this list every month — ideally in the first week for the prior month. Consistency here is what makes tax season painless and your numbers trustworthy enough to make decisions on.

Transactions & Categorization

- ☐ Download / import all **bank and credit card** transactions.
- ☐ Categorize **every transaction** to the correct account — nothing left uncategorized.
- ☐ Confirm **transfers** between accounts aren't double-counted as income or expense.
- ☐ Split or flag any **personal expenses** that ran through business accounts.
- ☐ Attach **receipts** for material or unusual purchases.

Reconciliation

- ☐ Reconcile each **bank account** to the monthly statement.
- ☐ Reconcile each **credit card** to the monthly statement.
- ☐ Reconcile **payment processors** (Stripe/PayPal/Square) — gross sales, fees, and payouts.
- ☐ Review **Undeposited Funds** and clear anything already deposited.

Money In & Out

- ☐ Send/finalize **invoices** for work delivered; confirm all are recorded.
- ☐ Review the **A/R aging** — follow up on anything 30+ days past due.
- ☐ Enter and schedule **bills (A/P)**; review what's coming due.
- ☐ Confirm **payroll** posted correctly, with taxes and liabilities booked.
- ☐ Record **owner draws / contributions** for the month.

Review & Report

- ☐ Run the **P&L**; and scan for anything that looks off vs. last month.
- ☐ Run the **Balance Sheet** — check for negative balances or odd account totals.
- ☐ Compare **actuals to budget** and note variances worth investigating.
- ☐ Check **cash balance and runway** against upcoming obligations.
- ☐ Note **open questions** for your accountant or advisor while they're fresh.