

Financial Clarity Checklist Guide

A reusable monthly and quarterly guide for accurate books, useful reporting and clearer financial decisions.

Review your process. Record the gaps. Choose the next three actions.

For business owners and the people who prepare and review their financial information. Adapt the checklist to your business, accounting method and responsibilities.

BOOKKEEPING • MONTHLY CLOSE • CASH FLOW • REPORTING

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HOW TO USE THE CHECKLIST

Build a rhythm your business can follow

Use this guide to review recurring work and identify the next improvement. Start your financial review with the Balance Sheet and loan support, then a trailing Profit & Loss and General Ledger.

Prepare: Have statements, reconciliations, loan schedules, a trailing Profit & Loss, and the General Ledger for the same reporting period ready.

Review: Follow each item at the stated frequency. Check Done only when the work has been completed, reviewed and supported by records.

Follow up: For every unchecked item, record the issue, owner and target date. If an item does not apply, note N/A and why.

Repeat: Keep a copy for each reporting period. Revisit priorities quarterly and add the industry checklist that fits your business.

Monthly close record

Period	Close completed	Reports reviewed	Open items

This guide covers a complete financial process. Forecasting, dashboards and other advanced work may require additional support; the checklist does not define your Greenkey service agreement.

Monthly bookkeeping

Complete these steps before relying on the financial reports.

Done	When	Review item
☐	Monthly	Reconcile each bank and credit-card account to its statement and investigate differences.
☐	Monthly	Resolve uncategorized transactions; investigate possible duplicates and unusual entries.
☐	Monthly	Agree loan balances to supporting records and separate principal, interest and fees.
☐	Monthly	Review receivables and payables aging; assign follow-up for overdue or disputed balances.
☐	Monthly	Classify business, personal, owner and intercompany activity separately.
☐	Monthly	Retain invoices, receipts and explanations for material transactions and journal entries.
☐	Monthly	Review Balance Sheet accounts for stale, unexpected negative or unexplained balances.
☐	As needed	Update the chart of accounts as the business changes; avoid duplicate categories.

Completion check: account balances tie to supporting records, transactions are classified, and unresolved differences are recorded.

Notes and follow-up

What needs attention or does not apply?	Owner	Target date

Month-end close

Follow a consistent sequence so reports are timely, reviewed and dependable.

Done	When	Review item
☐	Monthly	Set the close date, reporting deadline and person responsible for final review.
☐	Monthly	Complete reconciliations and track any missing documents or unresolved exceptions.
☐	Monthly	Post approved adjusting entries using the business's accounting method and supporting schedules.
☐	Monthly	Review the Balance Sheet and loan support first; investigate balances that do not agree.
☐	Monthly	Review a trailing Profit & Loss against prior periods and budget, when available.
☐	Monthly	Review the General Ledger for expense categories, unusual entries and unexplained changes.
☐	Monthly	Resolve material questions before release; record remaining follow-up with an owner and date.
☐	Monthly	Approve final reports and protect the period from unapproved changes.

Completion check: retain the reviewed reports and sign-off. Document and approve any later adjustment to the closed period.

Notes and follow-up

What needs attention or does not apply?	Owner	Target date

Cash flow and financial performance

Review the timing of receipts and payments alongside accounting profit.

Done	When	Review item
☐	Weekly	Review operating cash available for business use; separate restricted or client funds where applicable.
☐	Weekly	Review overdue receivables, collection commitments and expected receipt dates.
☐	Weekly	List vendor, debt and other committed payments due in the coming weeks.
☐	Monthly	Update a rolling cash-flow outlook for the next 30 to 90 days; record key assumptions.
☐	Monthly	Compare actual receipts and payments with the outlook and explain meaningful differences.
☐	Monthly	Check large purchases and owner distributions against upcoming cash needs.
☐	Quarterly	Review the operating-reserve target and how it fits the business's cash needs.
☐	As needed	Assign actions when projected available cash falls below the business's minimum target.

Completion check: identify the lowest projected cash balance, when it occurs, and the action needed. Profit alone does not show available cash.

Notes and follow-up

What needs attention or does not apply?	Owner	Target date

Reporting and decisions

Use a small reporting routine to explain what changed and decide what to do next.

Done	When	Review item
☐	Monthly	Deliver reviewed Balance Sheet, Profit & Loss and relevant cash-flow information on the agreed schedule.
☐	Monthly	Track a small set of KPIs that connect to the decisions leadership needs to make.
☐	Monthly	Review revenue, expenses, margins and cash across several periods.
☐	Monthly	Review property, branch, team, entity or service-line performance when relevant.
☐	Monthly	Explain material variances using the underlying transactions and business activity.
☐	Monthly	End the review with decisions, owners, target dates and a follow-up meeting date.
☐	Quarterly	Confirm KPI definitions, targets and data sources remain appropriate and consistent.
☐	Quarterly	Update budgets or forecasts using current information and documented assumptions.

Completion check: leadership can explain the main changes and identify the next action. Add dashboards when they help answer a specific question.

Notes and follow-up

What needs attention or does not apply?	Owner	Target date

Documentation and readiness

Keep records organized and responsibilities clear so routine questions are easier to answer.

Done	When	Review item
☐	Ongoing	Use consistent folders and file names by period, account, property or entity.
☐	Ongoing	Retain statements, reconciliations, invoices, reports and journal-entry support.
☐	Monthly	Keep supporting schedules for material loans, deposits, trust or escrow balances where applicable.
☐	Monthly	Agree detailed system or subledger totals to the General Ledger and investigate differences.
☐	Quarterly	Review accounting-system access; remove access that is no longer needed.
☐	Quarterly	Maintain applicable financial, licensing and reporting deadlines in one calendar with assigned owners.
☐	Quarterly	Confirm who prepares, reviews and approves work; separate responsibilities when practical.
☐	Annually	Review retention requirements and test backup and recovery procedures for the systems used.

Completion check: a reviewer can find the records, identify the responsible person and see the next deadline. Confirm specific obligations with the appropriate professional.

Notes and follow-up

What needs attention or does not apply?	Owner	Target date

Choose your next three priorities

Start with the gaps that affect accurate reporting or available cash. Choose three achievable actions, assign an owner and agree how completion will be confirmed.

Priority	Action to complete	Owner	Target date
1			
2			
3			

Questions for your financial review

- What changed in revenue, expenses, margins and available cash?
- Which balances, documents or deadlines still need attention?
- What will we improve first, and when will we check progress?

Find the support that fits your next step

Clarity: Clean books, monthly reconciliations and reliable financial statements.

Growth: Cash-flow analysis, budgeting, performance reviews and guidance.

Vision: Forecasting, KPI dashboards, benchmarking and executive reporting.

Choose support based on your needs and agreed scope; the number of unchecked items is not a package recommendation.

[Choose your industry checklist](#)

[Compare Clarity, Growth and Vision](#)

[Book a discovery call](#)

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