



Rooted in Trust. Grounded in Accuracy.

SMALL BUSINESS END OF YEAR CHECKLIST



A complete working checklist for small business year-end bookkeeping — covering account reconciliations, income and expense review, vendor and customer balances, payroll and contractor compliance, and tax-ready financial reports. With interactive checkboxes, owner assignments, and notes fields built in.

more info

www.oakpathbookkeeping.com

call us

360-215-1099

SMALL BUSINESS YEAR-END BOOKKEEPING CHECKLIST & WORKING GUIDE

Close the Year with Accurate Books, Organized Records, and Tax-Season Confidence

This working checklist covers every critical area of small business year-end bookkeeping. Use the checkboxes to track completion, assign an owner, set target dates, and capture notes for each item. Work through sections in order for the cleanest close and the smoothest tax season handoff.

WHERE TO START IF YOU'RE BEHIND

Your Situation	Prioritize in This Order
More than 60 days away	Work through all 6 sections in order. Start with reconciliations — everything else depends on them.
30–60 days away	Complete Section 1 (Reconciliations) immediately. Then Section 4 (Payroll & Contractors) for W-2/1099 deadlines. Then Sections 2–3 and 5–6.
Less than 30 days away	Call your bookkeeper or CPA now. Focus on Section 1 (Reconciliations), Section 4 (W-2s/1099s), and Section 5 (Reports for CPA). Get professional help for the rest.
Books 6+ months behind	Professional cleanup is strongly recommended before year-end. Correcting errors after tax filing costs far more than addressing them now.

■ Pro Tip

- Schedule a recurring "Monthly Books" appointment on your calendar now. A blocked time slot is far more likely to happen than an open intention — and monthly habits make year-end take hours instead of days.

COMMON YEAR-END ISSUES TO WATCH FOR

■■ Watch Outs

- Personal and business expenses mixed together in the same account
- Duplicate, uncategorized, or missing transactions in QuickBooks
- Customer payments recorded but not applied correctly to invoices
- Owner draws or contributions recorded incorrectly
- Contractor payments not properly tracked — 1099s at risk



SMALL BUSINESS TAX & COMPLIANCE DEADLINE REFERENCE

Deadline	What Is Due
January 31	W-2 forms due to employees. 1099-NEC due to contractors (\$600 threshold for 2025; increases to \$2,000 for 2026 and beyond).
February 28	1099-NEC paper filing deadline with IRS (March 31 if filing electronically).
March 15	S-Corp and Partnership tax returns due (Form 1120-S / Form 1065). Extension available.
April 15	Individual and C-Corp tax returns due. Sole proprietors and single-member LLCs file on Schedule C.
Quarterly	Estimated tax payments due: April 15, June 15, September 15, January 15. Missing payments triggers underpayment penalties.
Quarterly	Form 941 (Employer's Quarterly Federal Tax Return) due April 30, July 31, October 31, January 31.
Varies	State income tax, sales tax, and business license renewals — confirm your state's specific requirements each year.

■ ■ Important

- Missed estimated tax payments result in IRS underpayment penalties even if you pay in full at filing. If you're unsure whether estimated payments are on track, ask your CPA before year-end — not after.

WHAT YOUR CPA OR TAX PREPARER NEEDS FROM YOU AT YEAR-END

A clean, organized handoff saves time and reduces your tax preparation fees. The more complete your records, the less time your CPA spends reconstructing information.

	ITEMS TO PREPARE FOR YOUR CPA	Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	Year-end Profit & Loss statement (January 1 – December 31)			
<input type="checkbox"/>	Balance Sheet as of December 31			
<input type="checkbox"/>	General Ledger and detailed transaction report for the full year			
	ITEMS TO PREPARE FOR YOUR CPA	Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	Bank and credit card reconciliation reports for all accounts			
<input type="checkbox"/>	Payroll summary reports and quarterly tax filing confirmations (if applicable)			
<input type="checkbox"/>	List of all contractors paid \$600 or more with W-9s on file			
<input type="checkbox"/>	Notes on major business changes (new equipment, vehicles, new location, structure changes)			
<input type="checkbox"/>	Receipts and documentation for large or unusual purchases			
<input type="checkbox"/>	Loan and line of credit statements confirming year-end balances			
<input type="checkbox"/>	Any outstanding questions or unresolved items flagged for CPA review			



Section 1 ACCOUNT RECONCILIATIONS

Reconciliation confirms every transaction in QuickBooks matches your actual bank and credit card statements. It is the foundation of accurate year-end reporting — nothing else can be trusted until reconciliations are complete.

If you're behind: *Work backward from the most recent statement, one month at a time. Each month must reconcile to \$0.00 before moving to the next. Do not skip months. Flag any discrepancy you cannot resolve for your CPA before filing.*

SECTION 1: ACCOUNT RECONCILIATIONS		Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	All bank accounts reconciled through December 31			
<input type="checkbox"/>	All credit card accounts reconciled through December 31			
<input type="checkbox"/>	All loan and line of credit accounts reconciled through December 31			
SECTION 1: ACCOUNT RECONCILIATIONS		Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	PayPal, Stripe, or payment processor accounts reconciled to QuickBooks			
<input type="checkbox"/>	All uncleared or pending transactions reviewed and resolved			
<input type="checkbox"/>	All reconciling differences investigated — no forced balances			
<input type="checkbox"/>	Ending balances confirmed against December statements			
<input type="checkbox"/>	Prior reconciled periods locked in QuickBooks to prevent accidental changes			

Section 2 INCOME & EXPENSES

Accurate income and expense records are the core of your tax return. Year-end is the time to confirm that every transaction is recorded, correctly categorized, and that business and personal expenses are clearly separated. Errors here directly affect what you owe.

If you're behind: *Run a Profit & Loss report in QuickBooks and scan for uncategorized, unusual, or lump-sum transactions. Review each category for reasonableness. Recode anything that looks wrong before generating year-end reports.*

SECTION 2: INCOME & EXPENSES		Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	All income recorded accurately and completely through December 31			
<input type="checkbox"/>	All expenses categorized correctly — no uncategorized or miscoded transactions			
<input type="checkbox"/>	Business and personal expenses clearly separated — no mixed charges			
SECTION 2: INCOME & EXPENSES		Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	Owner draws, distributions, or contributions reviewed and recorded correctly			
<input type="checkbox"/>	Reimbursements recorded correctly and not double-counted as income			



SECTION 2: INCOME & EXPENSES		Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	Unusual or one-time transactions identified and documented with a memo			
<input type="checkbox"/>	Prepaid expenses and accrued liabilities reviewed (if applicable)			
<input type="checkbox"/>	Profit & Loss reviewed for accuracy and reasonableness — no obvious errors			

Section 3 VENDORS, CUSTOMERS & RECEIVABLES

Outstanding invoices and unpaid bills affect both your Balance Sheet and your tax position. Year-end is the time to confirm what you are owed, what you owe, and whether any invoices need to be written off before closing the books.

If you're behind: Run an Accounts Receivable Aging report and an Accounts Payable Aging report in QuickBooks. Any invoice over 90 days should be reviewed — follow up, write off, or document the status. Confirm all customer payments have been applied correctly to the right invoice.

SECTION 3: VENDORS, CUSTOMERS & RECEIVABLES		Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	Vendor list reviewed for accuracy — no duplicates or inactive vendors			
<input type="checkbox"/>	Outstanding vendor balances reviewed and confirmed			
<input type="checkbox"/>	All vendor payments properly coded to the correct expense category			

SECTION 3: VENDORS, CUSTOMERS & RECEIVABLES		Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	Accounts Receivable aging report reviewed — all open invoices identified			
<input type="checkbox"/>	Overdue or uncollectible invoices identified and addressed (follow up or write off)			
<input type="checkbox"/>	All customer payments properly applied to the correct invoice			
<input type="checkbox"/>	Any credits or refunds issued to customers recorded correctly			
<input type="checkbox"/>	Accounts Payable aging report reviewed — no unexpected balances			

Section 4 PAYROLL, CONTRACTORS & TAX COMPLIANCE

Payroll and contractor compliance has the hardest deadlines of year-end bookkeeping. W-2s must be in employees' hands by January 31. 1099-NEC forms are due the same day. Late filing triggers IRS penalties. Do not wait until January to start.

If you're behind: Confirm every payroll run for the year has been posted to QuickBooks and reconciled to your payroll provider's reports. Pull a contractor payment list now — identify everyone paid \$600 or more and confirm W-9s are on file before December 31.



SECTION 4: PAYROLL, CONTRACTORS & TAX COMPLIANCE		Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	All payroll runs for the year posted to QuickBooks and reconciled to payroll provider reports			
<input type="checkbox"/>	Payroll liabilities reviewed — no unresolved balances on the Balance Sheet			
<input type="checkbox"/>	Quarterly payroll tax filings (Form 941) reconciled to QuickBooks totals			
SECTION 4: PAYROLL, CONTRACTORS & TAX COMPLIANCE		Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	W-2 forms prepared or ready to file (due January 31)			
<input type="checkbox"/>	All contractors paid \$600 or more identified and listed			
<input type="checkbox"/>	W-9 forms collected from all contractors before their first payment of the year			
<input type="checkbox"/>	1099-NEC forms prepared or ready to file (due January 31; \$600 threshold for 2025)			
<input type="checkbox"/>	Employee vs. contractor classification reviewed and documented			
<input type="checkbox"/>	Estimated tax payments reviewed — confirm all quarterly payments were made on time			
<input type="checkbox"/>	Sales tax filings reviewed and confirmed current (if applicable)			

Section 5 FINANCIAL REPORTS & YEAR-END DOCUMENTATION

Year-end financial reports are the deliverables your CPA needs to prepare your tax return. Do not generate these reports until reconciliations and transaction reviews are complete — reports pulled from unreconciled books are unreliable and can cause filing errors.

If you're behind: Complete Sections 1–3 first, then generate reports. Save every report as a PDF in a clearly labeled year-end folder. Create a "Tax Prep" folder and save reports there as you go — a prepared handoff lowers tax prep costs.

SECTION 5: FINANCIAL REPORTS & DOCUMENTATION		Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	Year-end Profit & Loss generated for January 1 – December 31			
<input type="checkbox"/>	Balance Sheet generated as of December 31			
<input type="checkbox"/>	General Ledger (detailed transaction report) pulled for the full year			
SECTION 5: FINANCIAL REPORTS & DOCUMENTATION		Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	All reports reviewed for accuracy — no unusual balances or obvious errors			
<input type="checkbox"/>	Fixed assets and large purchases confirmed recorded correctly			
<input type="checkbox"/>	Loan and credit card balances confirmed matching year-end statements			
<input type="checkbox"/>	All reports saved as PDFs in a labeled year-end folder			
<input type="checkbox"/>	Tax prep package assembled and ready for CPA or tax preparer			



	SECTION 5: FINANCIAL REPORTS & DOCUMENTATION	Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	Open questions and unresolved items documented for CPA review			

Section 6 RECEIPTS, RECORDS & DOCUMENT ORGANIZATION

Organized documentation protects your deductions and reduces the time your CPA spends asking questions. The IRS requires supporting documentation for business deductions — receipts stored in an email inbox or a shoebox are not an organized system.

If you're behind: *Create a "2025 Year-End" digital folder right now. Drag in statements, receipts, and reports as you complete each section. Even partial organization is better than none — your CPA will thank you and your bill will be lower.*

	SECTION 6: RECEIPTS, RECORDS & DOCUMENT ORGANIZATION	Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	All receipts stored digitally and organized by month			
<input type="checkbox"/>	Bank and credit card statements saved for the full year			
<input type="checkbox"/>	Invoices and customer receipts saved and accessible			

	SECTION 6: RECEIPTS, RECORDS & DOCUMENT ORGANIZATION	Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	Contracts and vendor agreements organized in one folder			
<input type="checkbox"/>	Documentation for large or unusual purchases saved with expense category noted			
<input type="checkbox"/>	Vehicle mileage log reviewed and totaled (if claiming vehicle deductions)			
<input type="checkbox"/>	Home office documentation confirmed (if applicable)			
<input type="checkbox"/>	All documents backed up securely — cloud or external drive			

BOOKKEEPING HEALTH CHECK — ARE YOU ON TRACK?

Use this quick check to assess your current bookkeeping health. Check each statement that is true for your business right now:

	READINESS ASSESSMENT	Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	Business and personal finances are completely separated			
<input type="checkbox"/>	All accounts are reconciled monthly — no months skipped			
<input type="checkbox"/>	Transactions are categorized correctly and consistently			

	READINESS ASSESSMENT	Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	Financial reports are reviewed monthly			
<input type="checkbox"/>	Cash flow is reviewed regularly — you know your current cash balance			



READINESS ASSESSMENT		Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	Receipts are stored digitally and organized			
<input type="checkbox"/>	Contractor payments are tracked throughout the year for 1099s			
<input type="checkbox"/>	Estimated tax payments are planned and made on time			
<input type="checkbox"/>	You feel confident handing records to your CPA without cleanup first			

Your Score	What It Means
0–2 unchecked	Strong habits — your system is working well. Keep the momentum going.
3–5 unchecked	Room to improve. Focus on the gaps — small fixes make a big difference at year-end.
6+ unchecked	Needs attention. A bookkeeper can help you build a reliable foundation and prevent a stressful tax season.

YEAR-END COMPLETION CHECK

Before handing your records to your CPA, confirm all of the following are complete. This final check is your last opportunity to catch anything before tax preparation begins.

FINAL CONFIRMATION		Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	All accounts reconciled through December 31 with no unresolved discrepancies			
<input type="checkbox"/>	All income and expenses recorded, categorized, and reviewed for accuracy			
<input type="checkbox"/>	Business and personal expenses clearly separated — no mixed charges			

FINAL CONFIRMATION		Owner	Target Date	Notes / Action Items
<input type="checkbox"/>	Vendor, customer, and receivable balances reviewed and confirmed			
<input type="checkbox"/>	Payroll posted and reconciled — W-2s and 1099-NECs ready to file by January 31			
<input type="checkbox"/>	Estimated tax payments confirmed on track			
<input type="checkbox"/>	Year-end financial reports generated, reviewed, and saved			
<input type="checkbox"/>	Receipts and supporting documentation organized and accessible			
<input type="checkbox"/>	Tax prep package assembled and ready for CPA or tax preparer			
<input type="checkbox"/>	Open questions and follow-ups documented for CPA review			

SECURITY & CONFIDENTIALITY

Professional bookkeepers use secure, encrypted systems to protect financial information. Your records remain private, controlled, and accessible only to authorized users.

Trust begins with security.



ABOUT OAKPATH BOOKKEEPING SERVICES

OakPath Bookkeeping Services provides trusted, reliable bookkeeping support for small businesses and nonprofits in Jefferson County, Washington and beyond. We believe bookkeeping is more than entering numbers — it is about creating clarity, supporting compliance, and building confidence in every financial decision your business makes.

Founded by **Marie Osborne**, a Certified QuickBooks Online ProAdvisor with 40+ years of leadership experience — including 17 years overseeing multimillion-dollar nonprofit and county administration budgets — OakPath brings deep financial expertise and genuine care to every client relationship.

YOUR FREE SMALL BUSINESS BOOKKEEPING REVIEW

OakPath offers a free 30-minute Financial Review to help you assess your current bookkeeping system — no preparation required.

Year-end cleanup & reconciliation • Ongoing monthly bookkeeping support
Tax-season preparation • QuickBooks setup, cleanup & training

Schedule Your Free Bookkeeping Review

www.oakpathbookkeeping.com | (360) 215-1099

Rooted in Trust. Grounded in Accuracy.