



# Nonprofit Monthly Financial Checklist (Quick Guide)

**Purpose:** A simple, at-a-glance guide for staff to keep finances accurate and up to date.

## ✓ Monthly Tasks (Complete by the 15th)

### 1. Record Transactions

- Enter all income (donations, grants, program revenue)
- Enter all expenses
- Assign correct categories and funds
- Attach receipts (if available)

### 2. Reconcile Accounts

- Match bank & credit card transactions
- Investigate discrepancies
- Confirm balances match statements

👉 *This is the most important step*

### 3. Review Expenses

- Ensure all expenses are approved
- Verify documentation is complete
- Check for unusual or large charges

### 4. Track Grants & Restricted Funds

- Review each grant balance
- Confirm funds are used correctly
- Update grant tracking

### 5. Payroll Check (if applicable)

- Confirm payroll entries recorded
- Verify payroll taxes

### 6. Generate Reports



- Statement of Financial Position
- Statement of Activities
- Budget vs Actual

## 7. Review & Share

- Review reports for accuracy
- Share with Executive Director
- Provide to Board (monthly or quarterly)

## Watch For (Red Flags)

- Missing transactions
- Overspending vs budget
- Negative cash balance
- Misuse of restricted funds
- Late reconciliations

## Timeline

- Bookkeeping complete: **by 10th–15th**
- Reports delivered: **by 15th–20th**

## Rule of Thumb

**Consistency matters more than complexity.**