TLC FINANCIAL SOLUTIONS LLC

SMALL BUSINESS
BOOKKEEPING HEALTH CHECKLIST

Know Your Numbers • Catch Problems Early • Grow with Confidence

A practical financial wellness check for busy business owners.

Fill it in on screen or print it. Your score totals automatically in Adobe Acrobat Reader.

Business name

Completed by

Review date

Business industry

Trusted Solutions. Lasting Relationships. Committed to Your Success.

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Book a free consultation: calendly.com/countontlc/30min

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START HERE

Use this checklist to spot gaps before they become expensive problems.

Check each item you can confidently answer YES to. Leave others unchecked.

TAB 1 | Business account setup

- [ ] **Separate business bank account**
  Business income and expenses do not run through personal accounts.
- [ ] **Dedicated business credit card**
  Business charges are easy to identify and support.
- [ ] **All accounts connected or tracked**
  Checking, savings, credit cards, loans, and payment processors.
- [ ] **Chart of accounts fits the business**
  Categories clearly separate income, direct costs, expenses, assets, and debt.
- [ ] **Receipts and statements organized**
  Digital copies are accessible and retained securely.

TAB 2 | Transactions and recordkeeping

- [ ] **Income is recorded in full**
  Sales, invoices, deposits, and payment processor fees are accounted for.
- [ ] **Expenses are categorized correctly**
  No large unexplained balance in Uncategorized or Ask My Accountant.
- [ ] **Personal spending is handled properly**
  Owner contributions/draws are separated from deductible business costs.
- [ ] **Transfers and loan payments are classified**
  Transfers are not double-counted as revenue or expenses.

> **Quick check**
> If you cannot explain where the money came from or where it went,
> that transaction deserves a closer look.

MONTHLY BOOKKEEPING CHECKUP

TAB 3 | Reconciliations and balances

- [ ] **Bank accounts reconciled monthly**
  Book balances agree with statements as of the same date.
- [ ] **Credit cards reconciled monthly**
  Charges, refunds, payments, and balances match statements.
- [ ] **Loans and financing balances verified**
  Principal and interest are separately recorded where applicable.
- [ ] **Cash and payment processors reviewed**
  Stripe, Square, PayPal, cash collections, and fees tie to deposits.
- [ ] **Old outstanding items investigated**
  Uncleared checks, deposits, or duplicate entries are addressed.

TAB 4 | Invoices, bills, and cash flow

- [ ] **Open customer invoices reviewed**
  Past-due receivables have a clear follow-up plan.
- [ ] **Unpaid bills and vendor balances reviewed**
  Know what is owed, when, and to whom.
- [ ] **Cash flow checked regularly**
  Upcoming payroll, taxes, debt payments, and operating bills are planned.
- [ ] **Recurring charges reviewed**
  Subscriptions and automatic payments are current and necessary.

> **Monthly habit**
> Set one recurring bookkeeping review date every month.
> Compare bank activity, open invoices, unpaid bills, and cash position.

PAYROLL, TAXES & REPORTS

TAB 5 | Payroll and contractor records

- [ ] **Payroll records match the books**
  Wages, employer taxes, and payroll liabilities are recorded.
- [ ] **Payroll tax deposits and filings are current**
  Check federal, state, and local obligations as applicable.
- [ ] **Employee and contractor files are organized**
  Maintain required onboarding and tax documentation securely.
- [ ] **Contractor payments tracked**
  Review whether information returns may be required.

TAB 6 | Financial reporting and tax readiness

- [ ] **Profit and loss reviewed monthly**
  Know revenue, expenses, and whether operations are profitable.
- [ ] **Balance sheet reviewed**
  Cash, loans, credit cards, receivables, and liabilities make sense.
- [ ] **Prior periods are closed or reviewed**
  Old errors do not silently carry into current reports.
- [ ] **Sales tax and estimated taxes considered**
  Applicable returns, payments, and reserves are monitored.
- [ ] **Supporting records are available**
  You can back up major income, expenses, payroll, and adjustments.

> **Important distinction**
> A profitable month on paper does not guarantee cash in the bank.
> Review both profit and loss AND cash flow.

YOUR BOOKKEEPING HEALTH SCORE

Count your checked boxes from pages 2–4. Total possible: 27.

Using Adobe Acrobat Reader? These totals fill in automatically. Otherwise, count and type them in.

Checks completed: ☐ **Items needing attention:** ☐

24–27 checks	Strong foundation; keep up monthly reviews.
18–23 checks	Some gaps; prioritize consistent month-end routines.
0–17 checks	Consider a bookkeeping review or cleanup plan.

TOP 3 ITEMS TO ADDRESS

1. ☐
2. ☐
3. ☐

Recommended next step

A cleaner set of books starts with a clear plan.

TLC Financial Solutions LLC supports bookkeeping cleanup, monthly bookkeeping, financial reporting, payroll services, and QuickBooks setup and support.

READY FOR FINANCIAL CLARITY?

Schedule your FREE 30-minute consultation.

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This self-check is educational and does not replace a professional review, tax advice, or verification of compliance requirements for your business.