PROJECT UNDERDOGS FOUNDER LIBRARY · MONEY BASICS · M-14

MONTHLY MONEY CHECKLIST

A 30-to-60-minute routine to close out each month, catch problems early and keep your books investor-ready.

TYPE: CHECKLIST REVIEWED: NOVEMBER 2026 TIME: 30 TO 60 MINUTES A MONTH LEVEL: EVERYONE

AT A GLANCE

- Do this in the **first week of every month** for the month that just ended.
- Twelve months of completed checklists is the kind of record lenders and investors want to see.
- Print it, or copy it into your calendar as a recurring task.

1. Close out your books

- ☐ Categorize every transaction from last month (see M-01)
- ☐ Attach receipts to expenses over $75
- ☐ Reconcile each bank and card account with its statement
- ☐ Record any cash sales and owner draws
- ☐ Record any loan payments, splitting interest from principal

2. Read your reports

- ☐ Run last month's profit and loss statement (see M-04)
- ☐ Write down revenue, gross margin and profit
- ☐ Compare to the same month last year, if you have it
- ☐ Run your balance sheet and check that it balances (see M-05)
- ☐ Compare actual results to your budget (see M-10)

3. Check your cash

- ☐ Note your ending cash balance
- ☐ List customers who owe you money and how late they are
- ☐ Send reminders on anything over 15 days late
- ☐ Update your cash forecast for the next 13 weeks (see M-16)
- ☐ Check that your cash cushion is on target

4. Taxes and deadlines

- ☐ Move sales tax collected into its separate account
- ☐ Move income tax savings into its separate account
- ☐ Check upcoming tax, license and filing deadlines (see O-13)
- ☐ Confirm payroll taxes were deposited, if you have employees

5. Decide and plan

- ☐ Pay yourself as planned (see M-12)
- ☐ Pick one cost to cut or one price to review
- ☐ Write one sentence: what went well, and what to change
- ☐ Set one money goal for this month

Your month in numbers

	This month	Last month
Revenue		
Gross margin (%)		
Profit		
Ending cash		
Owed by customers		
Owner pay		

> TIP
>
> Every 3 months, also review your prices, your break-even point (see M-08) and your owner pay.

Where to go next

- **M-01 Bookkeeping Basics: Tracking Money In and Out**
- **M-16 12-Month Cash Flow Forecast**
- **O-14 Weekly Business Dashboard**

IMPORTANT
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