Cents and Balance

June Bookkeeping Reset Checklist

A practical mid-year reset to clean up what tax season exposed, tighten your numbers, and make the rest of the year easier.

Use this checklist in June, before Q3 gets moving. The goal is not to overhaul everything at once. It is to identify what tax season made obvious, clean up the most important issues, and build a rhythm that keeps your books useful for decision-making.

Quick Reset Scorecard

Area	Green	Yellow	Red
Books are reconciled	[ ]	[ ]	[ ]
Reports feel reliable	[ ]	[ ]	[ ]
Cash flow is clear	[ ]	[ ]	[ ]
Categories make sense	[ ]	[ ]	[ ]
Weekly routine exists	[ ]	[ ]	[ ]

If anything lands in the red column, make that your first priority. This reset is about making the numbers trustworthy enough to support better decisions for the rest of the year.

1. Clean Up the Foundation

Before you make decisions from your reports, make sure the starting point is solid. Q1 and the most recent completed month should be reviewed, reconciled, and cleaned up enough to trust.

Done	Checklist item
[ ]	Confirm all Q1 bank accounts are reconciled.
[ ]	Reconcile bank accounts through the most recent completed month.
[ ]	Reconcile credit cards and confirm balances match the statements.
[ ]	Review loans so principal and interest are recorded correctly.
[ ]	Review payroll liabilities for old or incorrect balances.
[ ]	Review merchant, clearing, or undeposited funds accounts, if applicable.
[ ]	Check accounts receivable and remove anything that is no longer collectible or accurate.
[ ]	Check accounts payable and confirm unpaid bills are real and current.
[ ]	Review the balance sheet for old, negative, or suspicious balances.
Action notes	

2. Review the Numbers Like an Owner

Tax prep looks backward. This reset should help you understand what is happening now, while there is still time to adjust.

Done	Checklist item
[ ]	Pull a profit and loss statement by month for January through the most recent month.
[ ]	Compare revenue to your budget, goal, or the same period last year.
[ ]	Review gross profit or margin trends.
[ ]	Identify expense categories that increased more than expected.
[ ]	Review owner pay, draws, distributions, and reimbursements for clarity.
[ ]	Review accounts receivable aging and note anything over 30 days.
[ ]	Review accounts payable aging and upcoming obligations.
[ ]	Write down the top three numbers you want to understand better before Q3.
Top 3 numbers to watch	

3. Fix the Categories That Created Confusion

If tax season exposed messy categories, do not leave them sitting there until year-end. Clean them up now so reports are easier to use moving forward.

Done	Checklist item
[ ]	Clear uncategorized transactions and "ask my accountant" balances.
[ ]	Separate owner draws, distributions, personal expenses, and business expenses.
[ ]	Merge, rename, or clean up duplicate and vague expense accounts.
[ ]	Confirm contractor payments are tracked clearly for 1099 purposes.
[ ]	Separate repairs, supplies, equipment, and capital purchases where needed.
[ ]	Review income categories to make sure they reflect how the business earns money.
[ ]	Update the chart of accounts if services, programs, departments, locations, grants, or projects changed.
[ ]	Flag anything that needs CPA guidance before the next tax deadline.
Action notes	

4. Do a Cash Flow Check-In

Profit and cash flow are not the same thing. June is a good time to look at what is available, what is coming in, and what obligations are ahead.

Done	Checklist item
[ ]	Write down current cash available across operating accounts.
[ ]	List expected incoming payments for the next 30 days.
[ ]	List expected incoming payments for the next 60 days.
[ ]	List large bills, payroll runs, debt payments, tax payments, or insurance renewals coming up.
[ ]	Review overdue invoices and decide who needs follow-up this week.
[ ]	Review unpaid bills and confirm timing.
[ ]	Look for seasonal slowdowns or busy periods that may affect cash.
[ ]	Set or revisit a target cash cushion.
Cash flow snapshot	

5. Build a Weekly Money Routine That Sticks

Most bookkeeping problems build slowly. A short weekly rhythm can prevent small questions from becoming a bigger cleanup project later.

Done	Checklist item
[ ]	Choose a weekly 20 to 30 minute money check-in time.
[ ]	Review bank balances and recent activity.
[ ]	Review deposits and incoming payments.
[ ]	Review unpaid bills and upcoming due dates.
[ ]	Review invoices that need to be sent or followed up on.
[ ]	Upload receipts and backup documentation.
[ ]	Answer open bookkeeping questions before they pile up.
[ ]	Review one or two key reports, such as P&L by month or AR aging.
Weekly routine setup	

6. Make the Rest of the Year Easier on Purpose

Once you know what needs attention, decide what you are going to fix before the year gets away from you.

Done	Checklist item
[ ]	Choose the top three cleanup priorities to finish before July ends.
[ ]	Set a simple month-end close date for each month going forward.
[ ]	Improve how receipts, invoices, statements, and backup documents are collected.
[ ]	Review subscriptions and recurring expenses for anything unused or unnecessary.
[ ]	Tighten payroll, contractor, or reimbursement workflows if they caused confusion.
[ ]	Set up job, grant, program, project, or department tracking if the business needs better reporting.
[ ]	Schedule a check-in with your bookkeeper, CPA, or finance support if needed.
[ ]	Create reminders for estimated taxes, loan payments, renewals, and year-end deadlines.
Top 3 priorities before Q3 gets moving	

Red Flags to Address Before Year-End

If any of these feel familiar, the issue is probably worth addressing sooner rather than later.

Check	Red flag
[ ]	The books are only reviewed when taxes are due.
[ ]	Reports are technically available, but no one feels confident using them.
[ ]	The CPA asks the same questions every year.
[ ]	Cash feels tight even when the business looks profitable.
[ ]	Invoices are not going out or getting followed up on consistently.
[ ]	Owner transactions are mixed in with business expenses.
[ ]	Job, grant, project, or program reporting is being tracked manually outside the books.
[ ]	The chart of accounts no longer matches how the business actually operates.

Next step: Choose the three fixes that would make the biggest difference before year-end. Do those first. A few smart adjustments in June can prevent the same problems from showing up again in December or January.

Need help turning this reset into cleaner books?

Cents and Balance helps business owners clean up the numbers, improve reporting, and build bookkeeping routines that make better decisions easier.

Contact us at centsandbalance.com/contact