ROMAN

PRACTICAL REVIEW

Financial Health Checklist

A concise monthly and quarterly review for organizations that want reliable books, stronger controls, and decision-ready reporting.

Monthly accounting discipline

- ☐ All bank and credit-card accounts are reconciled through month-end.
- ☐ Accounts receivable and payable aging reports are reviewed and explained.
- ☐ Payroll, debt, fixed assets, and other key balance-sheet accounts are reconciled.
- ☐ Unusual transactions, old balances, and suspense items are investigated.
- ☐ The close has defined owners, due dates, review steps, and sign-off.

Reporting and cash visibility

- ☐ Actual results are compared with budget and significant variances are explained.
- ☐ Leadership receives timely income statement, balance-sheet, and cash reporting.
- ☐ Near-term cash needs and major commitments are visible before decisions are made.
- ☐ Reports align with programs, departments, grants, or operating priorities.
- ☐ Management can trace key totals back to reliable accounting support.

Quarterly control review

- ☐ User access, approvals, and segregation of duties are reviewed.
- ☐ Supporting documentation is complete and stored consistently.
- ☐ Accounting policies and procedures reflect current operations.
- ☐ Recurring journal entries and estimates are reviewed for continuing relevance.
- ☐ Audit, tax, lender, board, and grant requirements are on a forward calendar.

Nonprofit and grant readiness

- ☐ Restricted and unrestricted activity is clearly separated and reconciled.
- ☐ Grant spending agrees with approved budgets and reporting requirements.
- ☐ Allocation methods are documented, supportable, and consistently applied.
- ☐ Reimbursement requests and funder reports tie to the general ledger.
- ☐ Board reporting communicates financial position, risks, and decisions clearly.

Use unchecked items to set the next 30-day finance priority.

Roman Services can help diagnose, repair, and document the process behind them.

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