

Year-End Finance Preparation Checklist

A structured handoff checklist for freelancers and small businesses.

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1. Gather source records

- ☐ Download all bank and card statements for the full year.
- ☐ Export Stripe, PayPal, marketplace, and invoicing-platform transactions.
- ☐ Collect issued invoices, supplier bills, receipts, payroll records, and financing statements.
- ☐ Keep original files unchanged in a read-only archive.

2. Reconcile accounts

- ☐ Match opening and closing balances to source statements.
- ☐ Investigate missing periods, duplicate imports, reversals, and currency differences.
- ☐ Separate internal transfers from revenue and expenses.
- ☐ Confirm outstanding invoices and unpaid bills against their source systems.

3. Review categories

- ☐ Resolve uncategorized and miscellaneous transactions.
- ☐ Separate direct costs from operating expenses.
- ☐ Review mixed personal and business purchases.
- ☐ Check owner contributions, drawings, reimbursements, refunds, and loan activity.
- ☐ Confirm recurring SaaS charges have consistent categories and documentation.

4. Validate revenue

- ☐ Compare transaction-based income with invoicing and processor reports.
- ☐ Check that gross processor receipts and fees are not recorded as one net number when separate reporting is needed.
- ☐ Review refunds, chargebacks, deposits, and deferred or prepaid amounts with your adviser.
- ☐ Document foreign-currency conversion methods used.

5. Prepare a useful handoff

- ☐ Export a clean transaction CSV with stable columns.
- ☐ Create a list of unresolved questions instead of silently guessing.
- ☐ Provide account names, currencies, and date coverage.
- ☐ Attach receipts and invoices using consistent references.
- ☐ Summarize major one-off events, asset purchases, financing, or ownership changes.

6. Plan the next year

- ☐ Review monthly profit and cash-flow patterns.
- ☐ List recurring costs to cancel, renegotiate, or retain.
- ☐ Update pricing and margin assumptions.
- ☐ Set dates for monthly reconciliation and quarterly adviser reviews.
- ☐ Create or refresh operating, tax, payroll, and emergency reserves.

Important note

☐ Tax and accounting treatment depends on jurisdiction, entity type, and individual circumstances. This checklist organizes records; it does not replace advice from a qualified professional.

Useful next steps

- ☐ Convert text-based PDF statements at budgetpilot.ai/tools/bank-statement-converter.
- ☐ Download clean CSV templates at budgetpilot.ai/resources.
- ☐ Use BudgetPilot workspaces to keep personal, freelance, and company records separate.