



ACCOUNTING CHECKLIST

Managing payroll, financial transactions, and capital projects with a blend of local and global staff in an international school setting creates complexity and added bookkeeping. The trained ISS accounting staff compiled these tips and recommendations to help your business office run smoothly.

Monthly

- Reconcile bank, credit card, and investment accounts

Accounts Receivable

- Invoice customers and send out customer statements
- Review past due A/R accounts

Fixed Assets

- Record current month's depreciation
- Reconcile fixed assets worksheet with accounting system(s)

Accounts Payable

- Reconcile Credit Card Balances
- Record and review unpaid invoices
- Review projected cash flow
- Accrue expected expenses not currently recorded

Prepare Financial Reports

- Review Profit and Loss (P&L)
- Record revenue; Salary Expenses; Depreciation Expenses; Prepaid Expenses
- Review Balance Sheet:
 - Prepare work papers for every Balance Sheet Account
 - Reconcile Bank Statement to Financial Statements
 - Record and review investment activities
- Review Cash Flow
 - Is there enough cash to meet current and future financial obligations?
- Create Monthly Trend Report
- Review Year to Date P&L to Year to Date budget

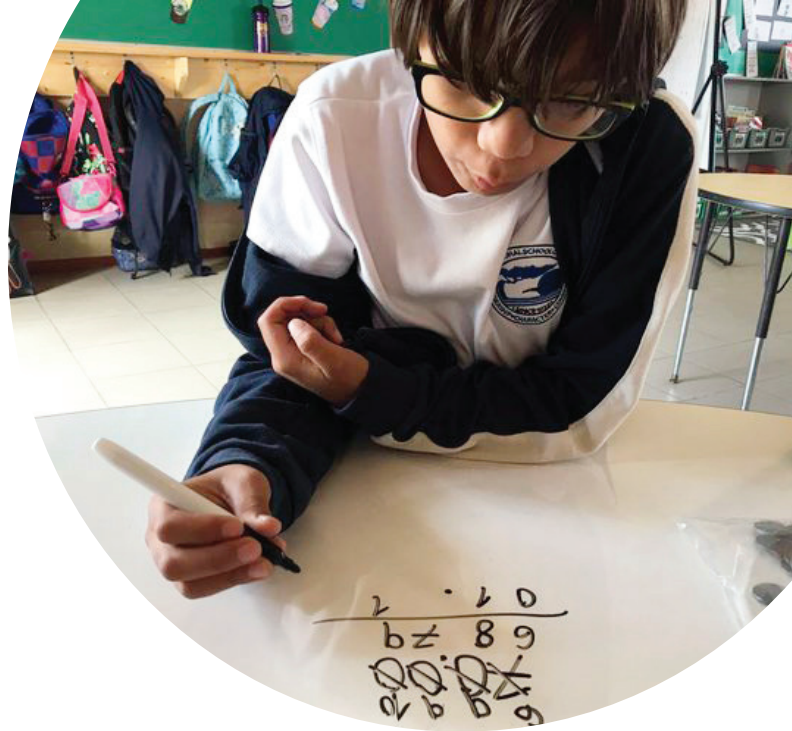


Daily

- Review bank accounts (cash balance)
- Sort and deliver incoming mail
- Review, code, and record expenses
- Review and record payments received (A/R)
- Analyze Cash Flow
 - Review unpaid bills
 - Review incoming payments
 - Review upcoming cash needs

Weekly

- Review projected cash flow
- Record and review unpaid invoices
- Pay bills
- Review petty cash activities



Annually

- Create upcoming year's budget
- Schedule annual audit
 - Prepare financials statements
 - Update all workpapers and reconciliations
 - Gather supporting documentation
- Determine deadlines for filing government reports
 - Gather back-up for reports/filings
 - Submit reports/filings
- Review Company Policies
 - Are they being followed?
 - Do any changes need to be made?
- Take physical count of all inventory and record changes
- Review Vendor Contracts / Agreements

Reduce the complexity of your international school's accounting and finance operations. Your school's business office works incredibly hard backstage to keep the school's finances running smoothly. As a school already balancing overseas staff and vendors, find support coordinating your international finances with the help of our trained accounting staff.

Contact us to learn more about how we can help.