



Bookkeeping Checklist for Property Managers

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Without a clear plan, property managers could miss important tasks.

Here's a practical checklist that helps you manage every key area of your accounting and compliance process.



This guide will walk you through reconciling accounts, finalising reports, reviewing transactions, updating depreciation, and meeting all the compliance requirements.

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STEP 01

Prepare Ahead

The process starts well before the final month.

- ☐ Mark tax submission dates, audit timelines, and reporting deadlines in your calendar.
- ☐ Create an internal review schedule to keep tasks moving.
- ☐ Start gathering receipts, statements, and contracts early.

STEP 02

Organise Your Records

Well-arranged documents save time during reviews and audits.

- ☐ Collect bank statements, lease agreements, rent rolls, invoices, and receipts.
- ☐ Keep digital folders properly labelled and physical copies arranged in sequence.
- ☐ Ensure everything is easy to locate when needed.

STEP 03

Check Income Records

Every payment should be verified and accounted for.

- ☐ Match lease values against the rent roll to confirm all rental income is recorded.
- ☐ Note any missing payments, unlogged deposits, or incorrect values.
- ☐ Make sure any one-time fees like pet charges or security deposits are included.
- ☐ Fix duplicates or wrong entries promptly.

STEP 04

Reconcile Expenses

Make sure each expense entry is backed by proof.

- ☐ Match invoices with ledger entries and bank transactions.
- ☐ Address mismatches between your physical and digital records.
- ☐ Follow up on any questionable charges and document your adjustments.

STEP 05

Finalise Financial Reports

Your final statements reflect the property's financial position for the year.

Profit & Loss Review

- ☐ Review each line item on your P&L.
- ☐ Compare budget targets with actual figures to see what changed.
- ☐ Take note of income or cost areas that need attention next year.

Balance Sheet Review

- ☐ Check your bank balances, assets, and liabilities against source documents.
- ☐ Review fixed asset values and update depreciation.
- ☐ Ensure loan amounts and dues are correctly reflected.



STEP 06

Prepare for Tax Filing and Compliance

Once the books are ready, turn your focus to meeting external requirements.

Tax Filing Checklist

- ☐ Gather expense and income records that can help with deductions.
- ☐ Keep all reports and receipts grouped by type.
- ☐ Share the organised documents with your tax advisor early.



Compliance Review

- ☐ Check if all taxes, licences, and insurance payments are current.
- ☐ Review health and safety requirements for any lapses.
- ☐ Update or put in place a proper document storage policy.

STEP 07

Plan for the Next Year

With one cycle completed, it's time to review and reset.



Budget Review

- ☐ Compare actuals to your original budget.
- ☐ Identify categories that went off track and adjust for the coming year.

Set Next-Year Targets

- ☐ Define measurable goals like reducing vacancies or allocating funds for repairs.
- ☐ Decide what steps will support each goal, like improving tenant engagement or managing supplier costs better.

Closing the books isn't just a formality. It's a chance to take stock of the past year and make better decisions for the one ahead.

Clean records, organised statements, and clear budgets help reduce surprises and support steady planning.

AccuBooks works closely with property managers to help make these steps smoother.

From monthly tracking to final reports, we take care of the accounting details so you can focus on running your properties.



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