

THE YEARLY ACCOUNTING CYCLE

Let's face it—year-round accounting can be overwhelming, especially when you need to focus on your small business. Corneliuson & Associates provides small business accounting services so you can spend less time on accounting, and more time on clients.

Below you will find an infographic that provides helpful tips on what to expect for each month of the fiscal year. Use it as a checklist to keep your business streamlined and stress-free. Better yet, contact us today to set up your complimentary consultation.

JANUARY

Complete final calculations for the previous fiscal year, calculate and prepare the W-2 and 1099 forms. To ensure a smooth transition into the new year, be sure you follow proper protocols year-round!

FEBRUARY

Prepare January financial statements, corporate tax returns for the previous year and first quarter tax estimates.

MARCH

Continue to calculate your first quarter tax estimates, and prepare and review February financial statements while adhering to the March 15 deadline for corporate tax returns.

APRIL

Prepare and review March financial statements, while completing your first quarter tax estimates and filing payroll tax returns.

MAY

Complete continuing education for any tax law changes that apply to your organization, and review April financial statements.

JUNE

Prepare and review May financial statements, calculate second quarter tax estimates, and begin a mid-year financial review and tax plan for the current year.

JULY

As you head into second quarter payroll tax filing, continue your mid-year financial review and prepare June financial statements.

AUGUST

Take a small breath as you prepare and review July financial statements, the year is nearly over!

SEPTEMBER

Calculate third quarter tax estimates and prepare August financial statements.

OCTOBER

Prepare September financial statements as you file third quarter tax returns.

NOVEMBER

After reviewing your October financial statements, begin a year-end tax financial review and tax plan for the current year.

DECEMBER

To wrap up the fiscal year, continue your year-end tax financial review and tax plan, review November financial statements, and calculate fourth quarter tax estimates for upcoming filing.

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