

# Monthly Bookkeeping Checklist for Medical Practices

## Quick-reference checklist for medical and healthcare professionals.

Understanding how to categorize your expenses properly helps you track deductions accurately and keep clean books all year. Use this guide to stay audit-ready and cut down the time you spend untangling numbers each month.

### Banking and Cash Flow

- ☐ Reconcile all bank accounts
- ☐ Reconcile credit card and loan accounts
- ☐ Verify transfers between accounts
- ☐ Review patient refunds and insurance refunds

### Income Tracking

- ☐ Match EMR / EHR reports to deposits
- ☐ Review insurance deposits (EOBs, EFTs) for mismatches
- ☐ Record self-pay income and payment-plan activity
- ☐ Flag unpaid claims older than 30 days
- ☐ Track chargebacks or reversals

### Expense Management

- ☐ Categorize all expenses
- ☐ Review autopay charges (EMR, malpractice, software tools)
- ☐ Confirm vendor payments for labs, supplies, and contractors
- ☐ Update supply inventory

### Payroll and Contractors

- ☐ Review hours, pay rates, and overtime for W-2 staff
- ☐ Record contractor payments and collect W-9s
- ☐ Confirm payroll taxes were withdrawn and paid

### Financial Reporting

- ☐ Run a profit and loss statement
- ☐ Review top expenses for unexpected spikes
- ☐ Update cash-flow projections for the next 30–60 days
- ☐ Record owner draws or distributions properly

### Practice Operations

- ☐ Review outstanding patient balances
- ☐ Check the insurance aging report
- ☐ Note recurring operational issues — claim delays, denials, slow payers
- ☐ Track CME, licensing, and insurance renewal dates

### Final reminder

Bookkeeping needs vary from practice to practice. Your payer mix, payroll setup, and entity structure all affect how your numbers should be handled. Use this as a starter workflow, then check in with your accountant to fine-tune it to your operations.

### **Questions?**

We help businesses nationwide assess pricing, plan income goals, and build sustainable practices.

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