LEAD MAGNET • FREE CHECKLIST

QuickBooks Online Year-End Checklist

For Kentucky small business owners

Calendar year 2026 close • Work you can finish before you hand the file to your CPA

vandenBerg Bookkeeping LLC • Prospect, Kentucky

Read this first

This checklist is bookkeeping process. It is not tax advice, a tax opinion, or a substitute for a licensed CPA. Due dates below are the general published dates for calendar-year 2026 activity filed in early 2027. If a date falls on a weekend or legal holiday, the next business day usually applies. Confirm every date and every filing position on IRS.gov, revenue.ky.gov, and with your CPA before you file anything.

1. Who this is for

- Kentucky small businesses on QuickBooks Online (QBO), calendar year-end December 31.
- Owners who want CPA-ready books — a reconciled file plus a document packet — not a reconstructed year in March.
- Service businesses in Prospect, Greater Louisville, and the rest of the state. Inventory and construction work in progress still follow this list, plus the extra rows marked CPA.

Who this is not for: anyone expecting this PDF to decide S-corp elections, sales-tax taxability, or estimated-tax amounts. Those are CPA items. They are flagged in amber in the tables.

2. How to use it

- Print it or keep it next to QBO. Check a box only when the work is finished, not when you thought about it.
- Do Sections 3–6 first (the books). Then Section 7 (documents). Then Section 8 (lock the year).
- Hand Section 9 to your CPA with the reports. Do not wait for the CPA to ask.
- If last year's file was never reconciled, stop and do a catch-up project before you use the year-end lock. Closing an unreconciled year just freezes the errors.

3. Before you touch year-end — health check

	Task	Who	When
☐	Confirm QBO subscription is active and you are a Company admin (or your bookkeeper is).	Owner	Now

	Task	Who	When
☐	Settings → Account and settings → Advanced → First month of fiscal year = January (unless your CPA set a different fiscal year).	Owner + CPA	Now
☐	Every real bank, credit card, loan, and PayPal/Stripe account has a matching QBO account. Closed accounts are marked inactive after the last rec.	Bookkeeper	Now
☐	Chart of accounts: no duplicate "Misc" piles. Owner's Draw is an equity account, not an expense.	Bookkeeper; CPA reviews map	Now
☐	Invite your CPA as Accountant user (gear → Manage users) so they do not work from an exported PDF only.	Owner	November

4. Monthly close — repeat for Oct, Nov, and Dec

Do not jump to December 31 until October and November are actually closed. Year-end is three month-ends stacked.

For each month

	Task	Who	When
☐	Download the official PDF bank and credit-card statements. The bank feed is not the statement.	Owner or bookkeeper	1st–5th
☐	Code every For review transaction. Nothing left in Uncategorized Income/Expense without a written reason.	Bookkeeper	Week 1
☐	Record invoice payments through the correct path. If you use Undeposited Funds, use Bank Deposit to match the real deposit.	Bookkeeper	Weekly
☐	Reconcile each bank and card: Bookkeeping (or Accounting) → Reconcile → statement date + statement ending balance → difference $0.00 → Finish.	Bookkeeper	By the 15th
☐	Reconcile each loan / line of credit to the lender statement.	Bookkeeper	By the 15th
☐	Payroll: import or enter the provider's reports (wages, taxes, net pay). Payroll liability accounts should move, then clear.	Bookkeeper + payroll provider	After each payday
☐	Sales tax (if you collect): compare QBO Sales Tax Center (or your liability account) to the return you filed with Kentucky DOR.	Bookkeeper; CPA on taxability	By DOR due date
☐	Owner's draws and contributions recorded in equity, not as "ATM" expense.	Bookkeeper	Weekly
☐	Run P&L, Balance Sheet, Statement of Cash Flows for that month. Save PDFs.	Bookkeeper	After recs
☐	Write a 5-line exception note: what is still open and why.	Bookkeeper	After recs

QBO click path — Reconcile

- Left menu → Bookkeeping or Transactions → Reconcile (label varies by QBO version).
- Choose the account → enter Ending date and Ending balance exactly as printed on the statement.
- Clear the items that appear on the statement. Do not clear items dated after the statement date.
- Difference must read $0.00. If it does not, stop. Do not Finish. Find the missing or duplicated item.
- Source: Intuit QuickBooks Help, "Reconcile an account in QuickBooks Online."

5. Year-end books work (December 31, 2026)

	Task	Who	When
☐	All 12 months reconciled as in Section 4, including December statements that arrive in early January.	Bookkeeper	By Jan 15, 2027
☐	Undeposited Funds: $0 except deposits in transit that hit the bank after 12/31 and are documented.	Bookkeeper	Dec 31 / early Jan
☐	Ask My Accountant and Uncategorized: $0 or a short list your CPA agreed to leave.	Bookkeeper + CPA	Early Jan
☐	Accounts Receivable: every open invoice is real. Credit memos applied. Nothing older than your collection policy without a note.	Owner + bookkeeper	December
☐	Accounts Payable: every open bill is still owed. No personal bills.	Owner + bookkeeper	December
☐	Inventory (if you keep it): physical count vs QBO qty on hand. Adjustments are a CPA conversation when the dollar amount is material.	Owner; CPA on method	Dec 31
☐	Fixed assets: list every 2026 purchase that might be equipment, furniture, vehicles, or software. Do not guess depreciation.	Owner lists; CPA capitalizes	December
☐	Prepaid expenses and deferred revenue: flag large prepayments and deposits that belong to 2027. CPA decides the adjusting entries.	Bookkeeper flags; CPA books	Early Jan
☐	Loans: year-end lender statement agrees to QBO principal. Interest expense is not mixed with principal payments.	Bookkeeper	Early Jan
☐	Sales tax payable agrees to the last 2026 return plus any December liability not yet filed.	Bookkeeper; CPA / DOR on rates	Early Jan
☐	Payroll liabilities agree to the last 2026 payroll + 4th quarter reports from the provider.	Bookkeeper + provider	Early Jan

6. 1099 vendor list — start in November, not January

For payments made in calendar year 2026, Form 1099-NEC is generally due to the recipient and to the IRS by January 31. January 31, 2027 is a Sunday, so the next business day is Monday, February 1, 2027. Form 1099-MISC recipient copies generally follow the same January 31 / next-business-day rule; IRS paper filing is generally February 28 (March 1, 2027 because February 28 is a Sunday) and e-file March 31, 2027. Confirm on IRS.gov before you file.

Threshold note (confirm with your CPA): IRS instructions for the December 2026 revision of Forms 1099-NEC / 1099-MISC state that for tax years beginning after 2025 the minimum reporting threshold for certain payments increased to $2,000. Exceptions still exist (including some attorney proceeds and backup-withholding situations). Do not apply $2,000 as a blanket rule without the CPA.

	Task	Who	When
☐	Export a vendor list from QBO with calendar-year 2026 totals. Reports → 1099 or Vendor Contact List + Transaction List by Vendor.	Bookkeeper	Nov 15
☐	For each vendor paid above the CPA-confirmed threshold: legal name, mailing address, TIN type, W-9 on file.	Owner collects W-9s	Nov–Dec
☐	Confirm the vendor is not an employee and not a corporation that is exempt — CPA call on edge cases (attorneys, medical,	CPA	December

	Task	Who	When
	landlords).		
☐	Mark the vendor Track payments for 1099 in QBO only after the W-9 is in hand.	Bookkeeper	As W-9s arrive
☐	Kentucky: if you withheld KY state tax on a 1099, the state generally requires a state copy. If you withheld $0, KY typically does not require a separate state 1099 file. Confirm with your CPA.	CPA	January
☐	Do not file 1099s from an unreconciled file. Wrong totals create amended 1099s.	Owner	Before filing

1099-K is not your 1099-NEC

Payment-card and app processors issue Form 1099-K. For third-party settlement organizations the federal TPSO threshold is again over $20,000 and over 200 transactions (payment cards have no minimum). A 1099-K does not replace income on the books. Your CPA decides how K and bank deposits interact. Do not delete Stripe or Square income because a 1099-K arrived.

7. Document packet to pull (owner homework)

	Task	Who	When
☐	December 31 bank, card, loan, and merchant-processor statements, plus January statements that show 12/31.	Owner	As they arrive
☐	All 2026 payroll reports: quarterly 941/KY withholding, year-to-date wage summary, W-2 preview if you have employees.	Owner + payroll provider	January
☐	W-9s for 1099 vendors.	Owner	Nov–Jan
☐	Sales-tax returns filed in 2026 and the DOR confirmation / bank payment.	Owner	January
☐	Closing documents for any equipment, vehicle, or property bought or sold in 2026.	Owner	December
☐	Mileage log if you use the standard mileage method — CPA decides the method.	Owner	Keep current
☐	Prior-year tax return and last year's adjusting-entry list from the CPA.	Owner	When you hire the closer
☐	Notes on any lawsuit, loan default, stolen asset, or owner health event that might matter. Facts only.	Owner	December

8. Lock the year in QuickBooks Online

Only after Sections 4–7 are done and your CPA has entered (or approved) adjusting entries.

- Gear → Account and settings → Advanced → Accounting → Edit.
- Turn on Close the books.
- Closing date: December 31, 2026 (or the date your CPA names).
- Choose Allow changes after viewing a warning and entering a password. A warning-only setting is too weak if more than one person has access.
- Password: 8–16 characters. Intuit's help file notes non-alphanumeric limits on this field — follow the on-screen rule.

- Save → Done.

What this does: QBO will warn or block edits dated on or before the closing date. When the new fiscal year starts, net income from the closed year moves to Retained Earnings on the Balance Sheet. That is normal. Source: Intuit QuickBooks Help, "Close your books in QuickBooks Online."

9. What to send your CPA

	Task	Who	When
☐	P&L, Balance Sheet, Statement of Cash Flows — Jan 1–Dec 31, 2026. Accrual and cash if the CPA asked for both.	Bookkeeper	After lock
☐	Reconciliation reports for every balance-sheet cash and card account, December 31.	Bookkeeper	After lock
☐	General Ledger or Transaction List by Date for the year (or Accountant access — better).	Bookkeeper	After lock
☐	1099 vendor draft and W-9 folder.	Bookkeeper + owner	After lock
☐	Exception list: every account you could not clear, with the reason.	Bookkeeper	After lock
☐	This checklist, with boxes marked.	Owner	With the packet

10. Dates to put on the wall (confirm before you rely on them)

Item	General date	Who owns it	Notes
KY monthly sales tax (typical)	20th of next month	Owner / CPA	Next working day if weekend or KY holiday. Confirm frequency in your DOR account.
Federal + KY individual estimates (2026 tax)	Apr 15, Jun 15, Sep 15, 2026 and Jan 15, 2027	Owner + CPA	Form 740-ES for Kentucky. Amounts are a CPA calculation. Bookkeepers do not compute the voucher.
W-2 to employees (if any)	Jan 31 (next business day if weekend/holiday)	Payroll provider / CPA	Jan 31, 2027 is Sunday. Confirm the next-business-day date with the provider.
1099-NEC to recipient and IRS	Jan 31 (next business day)	CPA or authorized e-filer	Jan 31, 2027 is Sunday → expect Mon Feb 1, 2027. Confirm IRS.gov.
1099-MISC to recipient	Generally Jan 31 (next business day)	CPA or authorized e-filer	Boxes 8 and 10 have a later recipient date. Confirm instructions.
1099-MISC to IRS	Paper: Feb 28 (next business day) / e-file Mar 31	CPA or authorized e-filer	Feb 28, 2027 is Sunday → paper often Mar 1, 2027.

11. Bookkeeper vs CPA — do not mix the jobs

vandenBerg Bookkeeping LLC does	Your CPA does
Reconcile, code, close, reports, document packet	Tax return, elections, estimates, taxability
Build the 1099 vendor list from QBO	Decide who must receive a 1099 and file it unless separately engaged
Flag large equipment purchases	Capitalize vs expense, bonus depreciation, Section 179
Record draws and payroll as they happened	S-corp reasonable compensation, guaranteed payments

vandenBerg Bookkeeping LLC does	Your CPA does
Tie sales-tax accounts to filed returns	What is taxable in Kentucky and how to file

12. If you want this done for you

vandenBerg Bookkeeping LLC is a Prospect, Kentucky bookkeeping firm. We close QuickBooks Online files for small businesses in Prospect and Greater Louisville so the CPA is not reconstructing the year.

- Monthly close on a set calendar
- Catch-up projects when the file is months behind
- A year-end packet matching Section 9

We do not prepare or sign tax returns. If you need that, keep your CPA. If you do not have one, say so on the call and we will tell you to hire one before year-end adjustments are booked.

To talk: message vandenBerg Bookkeeping LLC on LinkedIn with the word CHECKLIST, or use the contact path on the Company Page once it is live.

Sources: Intuit QuickBooks Help — Reconcile an account; Close your books in QuickBooks Online; Year-end guide for QuickBooks Online. IRS Instructions for Forms 1099-MISC and 1099-NEC (Dec 2026 revision) and IRS Form 1099-K FAQs. Kentucky Form 740-ES instructions (installments for calendar year 2026). Kentucky Department of Revenue calendar practice for the 20th / next working day. Confirm all live dates on the official sites before filing.

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