CLOSE OPTIMIZATION

# Month-End Close Calendar Template

A working template to assign, sequence, and track every close task. Replace role names with real names before your first cycle.

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## How to Use This Template

A close calendar is not a list of tasks. It is a sequenced schedule that assigns each task an owner, a target completion day (Day +N after period end), and the task it depends on. Make every dependency visible before the close starts — not after something is already late.

> *Consistency matters more than speed. A team that closes in 7 days every month is more audit-ready than one that closes in 4 days sometimes and 12 days others. Run this calendar for two full cycles before optimizing timing.*

### Roles in This Calendar

| Role | Responsibility |
|---|---|
| Staff Accountant | Transaction processing, reconciliation preparation, entry posting, and schedule preparation. |
| Manager | Accrual collection and review, reconciliation sign-off, flux preparation, and first-pass financial review. |
| Controller | Final approval of accruals and entries, financial statement review, flux review, and reporting package distribution. |

| Start | Due | Task | Owner | Depends On |
|---|---|---|---|---|
| 0 | +1 | Period end cutoff enforced — AP and AR subledgers locked | Controller | — |
| 0 | +1 | Final payroll entries posted and payroll register reconciled | Staff Accountant | — |

| Start | Due | Task | Owner | Depends On |
|---|---|---|---|---|
| +1 | +2 | Bank feeds downloaded and cash reconciliation started | Staff Accountant | Subledgers locked |
| +1 | +2 | Accrual request template sent to all business unit owners | Manager | — |
| +2 | +3 | Bank reconciliations complete — all accounts | Staff Accountant | Cash reconciliation started |
| +2 | +3 | Accruals received from business units, reviewed for completeness | Manager | Accrual request sent |
| +2 | +3 | Accruals approved and posted to the GL | Controller | Accruals reviewed by Manager |
| +3 | +4 | Prepaid amortization schedule updated and entries posted | Staff Accountant | Accruals posted to GL |
| +3 | +4 | Fixed asset depreciation run and posted | Staff Accountant | Accruals posted to GL |
| +3 | +4 | Intercompany entries posted and confirmed with counterparty | Manager | Accruals posted to GL |
| +3 | +4 | Deferred revenue rollforward updated and entries posted | Staff Accountant | Accruals posted to GL |
| +4 | +5 | All balance sheet reconciliations completed — first pass | Staff Accountant | All entries posted |
| +4 | +5 | Revenue schedule prepared and agreed to GL | Staff Accountant | All entries posted |
| +5 | +6 | Reconciliations reviewed and signed off | Manager | All reconciliations submitted |
| +5 | +6 | Flux analysis prepared — current vs. prior period and prior year | Manager | Reconciliations signed off |
| +6 | +7 | Draft financial statements prepared | Manager | Flux analysis prepared |
| +6 | +7 | Financial statements and flux reviewed — variances explained | Controller | Draft financials prepared |
| +7 | +8 | Management reporting package finalized and distributed | Controller | Financial statements approved |
| +7 | +8 | Board deck or lender report prepared if required | Controller | Reporting package distributed |
| +8 | — | Close retrospective: what slipped, what was late, root cause noted | Controller | Reporting package distributed |

## Customization Notes

| Note | Detail |
|---|---|

| | |
|---|---|
| Replace role names with real names | Every 'Manager' and 'Staff Accountant' should be a specific person's name before this calendar goes live. |
| Enforce Day 0 cutoff strictly | Transactions after Day 0 require rework and re-review. No exceptions without documented Controller approval. |
| Add entity-specific tasks | Commission calculations, royalty reconciliations, and revenue recognition entries need their own rows. |
| Late accruals: estimate, don't wait | If business unit owners miss Day +2, Manager estimates and true-ups next period — the close does not wait. |
| Run the retrospective every cycle | Day +8 retrospective is not optional. The only way to improve the close is to document what went wrong after every cycle. |

> *A calendar that no one updates during the close is just a list. It works when reviewed every morning during close week and every missed deadline is escalated the same day.*

**Want a faster, cleaner close?**

VAO CPA designs and implements close process improvements for companies that want their finance team focused on analysis, not assembly.

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