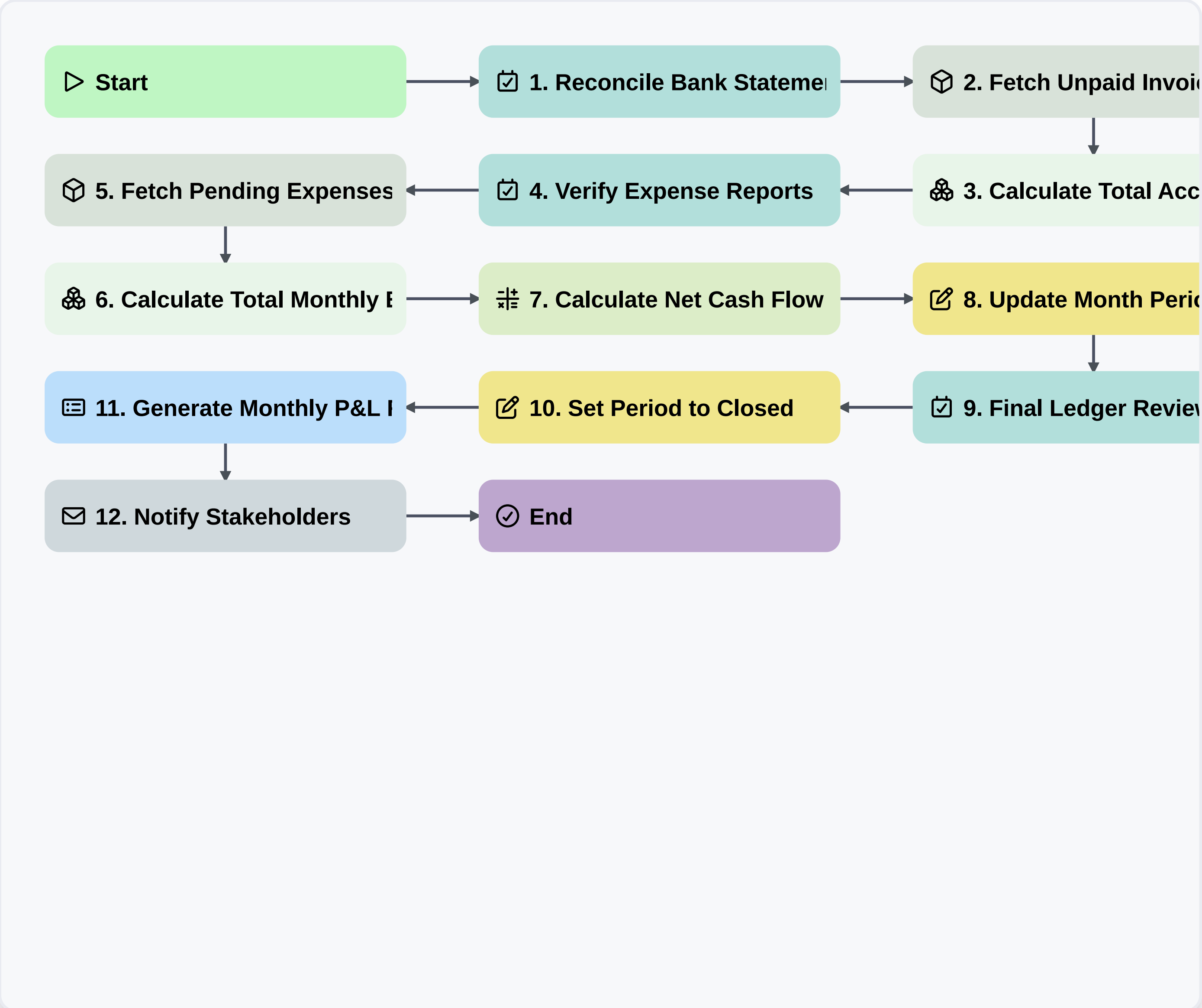
# ChecklistGuro

# Monthly Financial Closing Checklist




## Start
Start of the Workflow/Process.

## 1. Reconcile Bank Statements
Assign task to Accounting Clerk to match bank statements with internal ledger.

## 2. Fetch Unpaid Invoices
Retrieve all entries from the Invoices data model where status is 'Overdue'.

## 3. Calculate Total Accounts Receivable
Sum the 'Amount' property of all retrieved unpaid invoices.

## 4. Verify Expense Reports
Assign task to Finance Manager to review and approve employee expense submissions.

## 5. Fetch Pending Expenses
Retrieve all entries from the Expenses data model with status 'Pending Approval'.

## 6. Calculate Total Monthly Expenses
Sum the total value of all approved expenses for the current month.

### 7. Calculate Net Cash Flow
Formula: Total Revenue - Total Expenses.

### 8. Update Month Period Status
Update the 'Closing Period' data model entry to 'In Progress'.

### 9. Final Ledger Review
Assign task to Controller to perform final verification of all ledger entries.

### 10. Set Period to Closed
Update the 'Closing Period' data model entry to 'Closed'.

### 11. Generate Monthly P&L Report
Generate a Profit and Loss report based on the finalized monthly data.

### 12. Notify Stakeholders
Send an email to the CFO and Management team with the final monthly report attached.

### End
End of the Workflow/Process.