BALANCE
PARTNERS

CHECKLIST · MONTHLY CLOSE

The med spa month-end close: 12 steps in 10 business days

Money in a med spa arrives before, during and after the treatment, so a close that stops at “reconcile the bank” leaves packages, injectables and commissions unresolved. These are the twelve steps we run for aesthetics practices, each tied to a report outside the accounting system so the numbers are checked rather than assumed.

Use every month, in order **Time** business days 1–10 **Systems** QuickBooks Online + your POS/EMR + payroll

The twelve steps

	#	STEP	TIES TO	COMMON ERROR
☐	1	**POS/EMR sales vs. bank and merchant deposits**	POS daily sales summary; processor batch report	Booking the net deposit as revenue; counting the bank feed on top of the POS entry
☐	2	**Revenue by service line and retail**	POS sales-by-category report	New POS items landing in uncategorized income; discounts booked as expense
☐	3	**Deferred revenue rollforward (packages, memberships, gift cards)**	POS outstanding-balance report	Package sales booked as revenue; redemptions never recorded
☐	4	**Sales tax payable**	POS tax report; the return filed	Wrong tax flags on items; liability never cleared when paid
☐	5	**Inventory count, valuation and cost of goods sold**	Count sheets; vendor statements; units billed per POS	Expensing purchases, so cost follows the order date
☐	6	**Provider production and commission accrual**	Production report by provider; the written plan	Commission paid on package sales; no accrual

	#	STEP	TIES TO	COMMON ERROR
☐	7	**Payroll entries and liabilities**	Payroll register; tax deposit confirmations	Net pay booked as wage expense
☐	8	**Intercompany (MSO / professional entity)**	The other entity's file; the management-fee invoice	Due-to and due-from do not match
☐	9	**Cards, loans, equipment financing, lease**	Card and lender statements; amortization schedules	The whole loan payment expensed
☐	10	**Accruals, prepaids, fixed assets, depreciation**	Invoices received after month-end; policy schedules; asset register	A device expensed in the month it was bought
☐	11	**Owner draws and personal items**	Card statements; distribution log	Personal spending left in marketing and meals
☐	12	**Review package and lock the period**	Trailing three months; KPI sheet	Period left open and edited after the review

Rule of thumb: every balance sheet account gets a supporting report or schedule. If a balance cannot be supported, the P&L it feeds cannot be trusted.

The close calendar

Ten business days is enough when the data arrives on day one. Day 1 is the first business day of the new month.

	WHEN	WORK
☐	**Business day 1**	Inventory count from the last business day; POS/EMR exports, processor statements and the provider production report pulled
☐	**Days 2–3**	Steps 1, 2 and 4: deposits matched, revenue by line, sales tax tie-out
☐	**Day 4**	Steps 3 and 5: deferred-revenue rollforward, inventory valuation and COGS
☐	**Day 5**	Steps 6 and 7: commission accrual sent to payroll; payroll entries and liabilities
☐	**Day 6**	Steps 8 and 9: intercompany, cards, loans and leases
☐	**Day 7**	Steps 10 and 11: accruals, prepaids, fixed assets, depreciation, owner items; bank reconciliations finished
☐	**Day 8**	Step 12 drafted; every line that moved more than 10% against the trailing three months explained
☐	**Days 9–10**	Owner review, open items answered, period locked; sales tax return filed before the 20th

Step 3 worksheet: the deferred-revenue rollforward

Fill one line per balance type. The closing balance per books must agree to the POS outstanding-balance report; the difference, if any, is explained in writing before the period is locked.

MONTH: _____	PACKAGES	MEMBERSHIPS	GIFT CARDS	TOTAL
Opening balance (prior month closing)				
Sold or billed this month				
Redeemed (treatments delivered)				
Expired or forfeited per written policy				
Closing balance per books				
POS outstanding-balance report				
Difference to explain				

Twelve questions for the review (step 12)

	QUESTION
☐	Does total revenue per the books equal the POS sales-by-category report, net of discounts and sales tax?
☐	Does every deposit in the bank tie to a processor batch, and is the processor fee recorded separately?
☐	Does the package / membership / gift-card liability tie to the POS report within a tolerance you set in writing?
☐	Does sales tax payable equal the POS tax report, and was last month's balance cleared by the payment?
☐	Was inventory counted, and does cost of goods sold follow units used rather than units bought?
☐	Does the commission accrual equal the production report times the written plan, and does it reverse against payroll?
☐	Does gross wages per the payroll register equal wage expense, with net pay and taxes in liabilities?
☐	Do the MSO and professional entity agree on the intercompany balance and the management fee?
☐	Is every loan and financing balance reconciled to the lender statement, with interest separated from principal?
☐	Were devices and build-out capitalized and depreciated, and were prepaid policies amortized?
☐	Are owner draws in distributions, with no personal spending in operating expense?
☐	Did every P&L line that moved more than 10% against the trailing three months get a one-line explanation?

Rather have it handled than explained?

Med Spa Core runs the books, close, sales tax, payroll coordination and tax for one monthly fee — from $1,500 a month, month-to-month after onboarding. Led by Jenny Gao, CPA, EA.

balance-partners.com/contact

Prepared by Balance Partners, LLC, a CPA-led accounting and tax practice for med spas and aesthetics practices in Tampa Bay, Florida, working with practices in all 50 states. This document is general information for practice owners, current as of November 2026; it is not accounting, tax or legal advice for your situation, and rules, thresholds and due dates change. Florida items are marked; other states differ. Balance Partners, LLC does not provide audit, review, compilation or other attest services and does not give legal or medical advice. © 2026 Balance Partners, LLC · balance-partners.com · (813) 841-1589