

EXAMPLE MONTHLY TASK LIST TROPICAL COUNCIL

Suggested tasks	Revenue from ordinary activities
	<ul style="list-style-type: none"> Raise all possible invoices Issue credit notes Invoice for progress payments as per agreements Invoice where job complete and all costs accounted for Review contract retentions for payment Review revenue accounts for reasonableness Bring to account unearned revenue and finalise Finalise rates and utility charges Calculate discounts and pensioner remissions Finalise fees and charges Finalise sales contracts and recoverable works Analyse operating grants, contributions and donations Calculate gain on sale of developed land Finalise interest received from investments Finalise interest from rates and utility charges Finalise other interest Finalise any other revenue from operating activities Review miscellaneous accounts for large balances Analyse capital grants, contributions and donations Calculate gain on disposal of capital assets Finalise any other capital income
	Expenses from ordinary activities
	<ul style="list-style-type: none"> Review liability accounts for payments Request payment of debit balances from suppliers Reimburse petty cash and take up expenses Review expense accounts for reasonableness Review repairs and maintenance items to be capitalised Calculate employee expenses Finalise materials and services Calculate depreciation and amortisation Finalise bank charges Finalise any other expenses from operating activities Review miscellaneous accounts for large balances
	Cash assets
	<ul style="list-style-type: none"> Arrange for bank statement as at end of month balance date Review bank reconciliation for stale cheques Review bank reconciliation for unusual items Reconcile suspense accounts and clear cash transactions Review suspense/clearing accounts (bring to zero) Reconcile petty cash to general ledger Reconcile cash at bank and on hand Reconcile deposits on call Pay out credit balances Review for interim adjustments Review for final adjustments Account for outstanding rates and utility charges Account for outstanding fees and charges Account for outstanding grants and subsidies Account for other outstanding debtors Review for bad and doubtful debts
	Inventories
	<ul style="list-style-type: none"> Carry out stocktake of stores and raw materials Value and take up adjustments to stores and raw materials

Disclaimer *This example is not meant to be a step by step guide. It contains suggested tasks [some that are necessary and others may not be]. Council should develop its own tasklist based on council specific operations. It could be some activities may be done daily, weekly, monthly or at another regular interval and it may be appropriate to develop a number of task lists.*

EXAMPLE MONTHLY TASK LIST TROPICAL COUNCIL

Reconcile to general ledger
Account for land held for development and sale
Reconcile to general ledger

Other financial assets

Accrue outstanding interest receivable
Reconcile to general ledger and external documentation

Non-Current Assets

Receivables

Reconcile non-current loans and advances

Property plant and equipment (PP&E)

Account for additions at cost
Account for assets acquired at no cost
Account for disposals
Reconcile and close off subsidiary ledger

Capital works in progress

Charge work-in-progress for labour, raw materials, supplies, machinery hire and overhead recoveries
Take up final costs for the month/period
Review for final adjustments and reconcile to general ledger
Transfer completed internal projects to depreciable PP&E

Current Liabilities

Accounts Payable

Review for interim adjustments
Review outstanding purchase orders
Take up all available supplier invoices
Reconcile and close off subsidiary ledger

Tax liability

Review GST payable
Deduct GST recoverable
Reconcile BAS to general ledger
Account for employee related tax payable

Interest bearing liabilities

Value current borrowings at historical value at balance date
Reconcile to general ledger and external documentation
Account for QTC loans

Provisions

Calculate sick leave liability
Calculate annual leave liability
Calculate current long service leave liability

Other current liabilities

Request report on o/s matters from legal representatives
Account for unearned lease premiums received in advance

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	Account for other current liabilities
	Non-Current Liabilities
	Interest bearing liabilities
	Reconcile to general ledger and external documentation Account for QTC loans
	Provisions
	Calculate non-current long service leave liability
	Other non-current liabilities
	Account for other non-current liabilities
	Community Equity
	Asset revaluation reserve
	Analyse movement in asset revaluation reserve
	General
Other regular tasks not specified by area.	Ensure transactions are being identified and classified correctly (specify particular accounts that need regular review) Perform analytical review to identify mis-postings and unusual transactions for explanation Ensure all reconciliations are completed, including subsidiary systems to the general ledger Coordinate week/month-end entries and adjustments with sections

example only

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