

Your auditor can complete 75% of the revenue and expense testing, as well as most annual updates, in Q4 and identify potential issues. Ask your auditor for their PBC list and request that they do interim work?

**DID YOU KNOW?**

**AUDIT REPORT**

- Begin drafting your notes to the financial statements early so you are not rushing. Know who is signing the exemption report and oath/affirmation.
- Be sure to register your firm with Edgar. Remember that you must file electronically in order to get the 30-day extension.

**FINANCIALS**

- Maintain a monthly close folder to save all work papers and supporting docs.
- Get financials to your tax accountant as early as possible so they can prepare your tax provision.
- Use your accounting software wisely, i.e. attach supporting docs to the vouchers.
- Know what confirmations need to be prepared and have them ready to go by January 2nd.

**PCAOB AUDITS**  
Start Early & Make it Easy!

**ANYTHING NEW?**

- Inquire with your auditor where there are any new accounting pronouncements or requirements for new disclosures.
- Any changes within your firm, i.e. ownership, management, business lines, etc...
- Any recent exams for regulatory communications?

**FILE ORGANIZATION**

- Label your files to correspond to your auditors request list.
- Know who in your organization has access to what files. It's best to have a single individual managing your audit.
- Keep all agreements organized so they are easy to provide.

**REGULATORY**

- Download a copy of your FOCUS filings after submittal. Save all of these in the same place and properly label.
- Draft but don't file your SIPC-7 in case of audit adjustments. You have 60 days after FY end to submit and pay.
- Make sure you know the process for obtaining SOC-1 reports.