Broker Year-End Checklist

Ten checks before your books close

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Work through these ten before the year closes.
After the close you are recording history, not shaping it.

- [ ] **1 Commissions reconciled**
  Gross amounts matched to brokerage statements.
- [ ] **2 Fundings accrued**
  Deals funded before year-end but paid after.
- [ ] **3 Bonuses decided**
  Declared before the close, paid inside the window.
- [ ] **4 Clawbacks tracked**
  Recorded separately from current-year results.
- [ ] **5 Ledger cleaned**
  Errors fixed, prepaids adjusted, GIFI codes mapped.
- [ ] **6 Assets listed**
  Purchases reviewed for capital cost allowance.
- [ ] **7 Shareholder loans checked**
  Balances against the one-year repayment rule.
- [ ] **8 Balance scheduled**
  Due two months after year-end, before filing.
- [ ] **9 Slips prepared**
  T4, T4A and T5 ready for 28 February.
- [ ] **10 Records retained**
  Six years, satisfying both CRA and FSRA.

PRO TIP

The return is due at six months but the balance is due at two. Filing on time and paying late still costs interest, and that catches brokers every year.

What happens next

1. Books reviewed
2. Fixed fee quoted
3. Return filed

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