

Macola ES

Year-End Closing Procedures

The following procedures must be done IN ADDITION TO your normal month-end closing procedures. Please contact us if you need a month-end closing checklist.

The following pages contain year-end checklists for the Macola ES packages that require them and outline the suggested procedures. In front of each step is a check box. Required processes are identified by a "Yes" in the required column and those without a "Yes" are optional. You may want to perform some of the optional steps. Optional steps generally consist of printing designated reports and creating backups. Consult with each department and department managers to determine which reports are required. Consult with your system administrator or business partner to determine how often and when backups should be made. Finally, mark the checklists to indicate the steps you will take when closing a period or year. When completing the year-end checklist, as the first step you should complete the period-end checklist. The combined steps will close the last period of the year and prepare your company for the first period of the New Year.

Clearing Inventory Accumulators

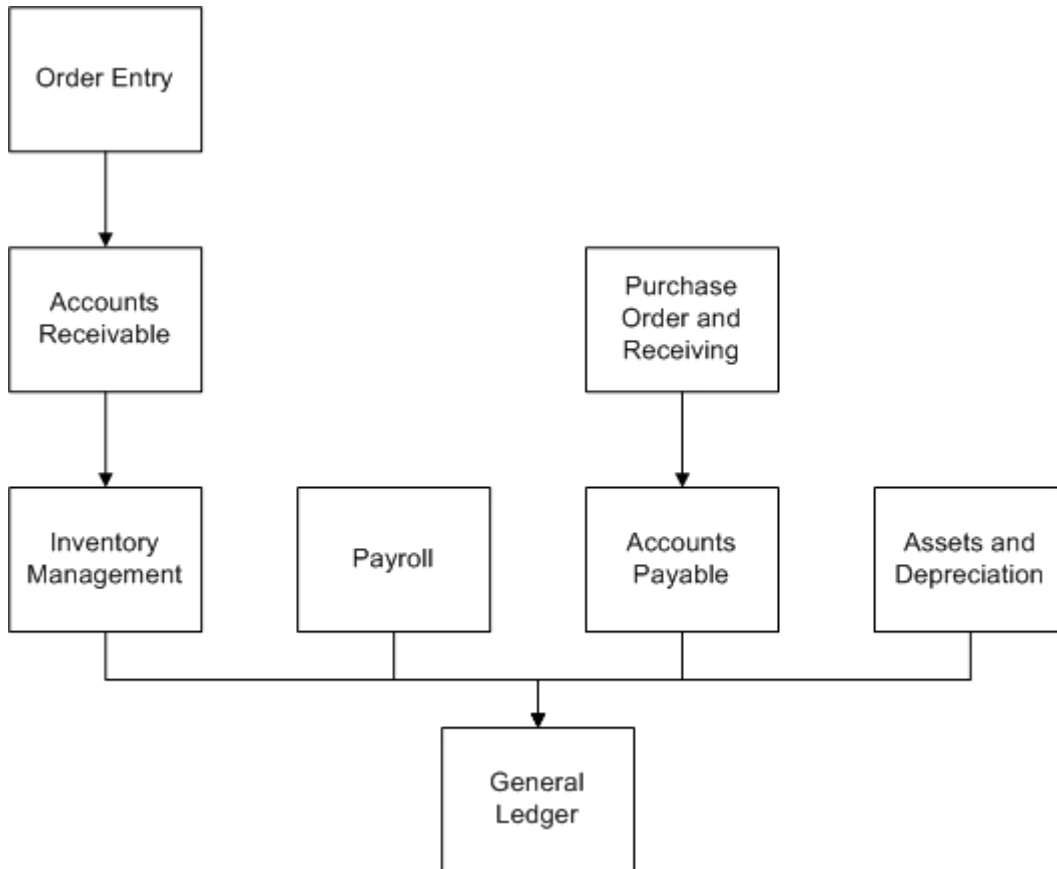
Clear inventory accumulators only once each period-end and year-end. Macola ES will advance the period each time you clear the accumulators. The Order Entry and Inventory Management checklists both include a clear accumulator step. You do not need to run this process for each check list, you should clear accumulators only once in each company.

Backups

The checklists recommend that you back up your system before and after closing a period. However, use judgment when determining which backups to perform. If your system automatically makes a full backup of your Macola ES data each night, and you start the closing process immediately in the morning, the pre-closing backup can be eliminated and possibly the post-closing backup as well. Instead, keep the pre-closing and post-closing nightly tapes.

It is important that you discuss backup procedures with a system administrator. This is your insurance policy against loss of valuable business records.

Period-End and Year-End Processing Sequence



The chart above shows the sequence of packages to close. There are four different starting points: Order Entry, Payroll, Purchase Order and Receiving, and Assets and Depreciation. While all of these paths lead to General Ledger, the G/L process should not be run until all other paths have been completed.

Order Entry is usually the critical package for most companies as sales staff will begin getting an "Out of Period" message on the first day of the next accounting period. Orders can be entered, printed, selected for billing, and invoices printed in O/E without closing the period. Period-End processing must be completed before any posting occurs for the new accounting period.

The same rules apply for Accounts Receivable, Inventory Management, and most other Macola ES packages. Work can continue in the new accounting period (while ignoring the "Out of Period" warnings) as long as no posting occurs. If work must be entered into a package for the prior period, it must be entered in a separate batch and only that batch posted. Macola ES is date sensitive and using a transaction date or a G/L date in the prior period will ensure that the G/L transactions are correct.

Payroll must be closed before running the first payroll of the new accounting period. It is not necessary to wait until the beginning of the period to close this package. Closing may be performed any time after the final payroll of the period.

Delaying the closing of Purchase Order and Receiving and Accounts Payable will skew vendor performance accumulators and is not recommended.

Order Entry

End of Accounting Year (Year End) for O/E

Fields Cleared at Year End: None. O/E is a date based package. Accumulator fields are in Inventory Management.

Timing of Year End Process: Must be run before any transactions are posted for the next month. This includes O/E Orders posted to A/R.

You need to run the Clear Accumulators processes in Inventory Management as soon as possible after the end of a fiscal period. If you do not clear accumulators before you complete any of the above transactions for the new month, the values captured will be distorted.

Transactions are stored in the General Ledger with a date. Transactions are posted to General Ledger during the typical posting process of each transaction type. You can post these transactions without stopping inventory operations.

O/E Year End Checklist

	Required	Processing Steps		Menu
<input type="checkbox"/>	Yes	Step 1	Complete Daily Processing.	OE & RMA, Invoice & Process orders, Invoices, Post invoices
<input type="checkbox"/>		Step 2	Post all invoices for the current period. Note: All invoices for a period should be posted in O/E before you close the journals using the Period-date calendar.	OE & RMA, Invoice & Process Orders, Invoices, Post Invoices
<input type="checkbox"/>		Step 3	Print sales history transaction listings.	OE & RMA, Reports, Order Entry reports, Sales history
<input type="checkbox"/>		Step 4	Post sales transactions to history for this period.	System, Period-End/Year-End, Order Entry, Post sales history transaction
<input type="checkbox"/>		Step 5	Print sales history reports.	OE & RMA, Reports, Order Entry reports, Sales history
<input type="checkbox"/>		Step 6	Perform a final year-end backup.	
<input type="checkbox"/>	Yes	Step 7	Change the history period date to the current period that you are closing. This is the year-end option.	System, Period-End/Year-End, Order Entry, Year-end procedure
<input type="checkbox"/>	Yes	Step 8	Print the sales analysis reports.	OE & RMA, Reports, Order Entry reports, Sales analysis
<input type="checkbox"/>		Step 9	Inventory Management Period-End Checklist Step 3 must be completed before you Clear Inventory accumulators.	

<input type="checkbox"/>		Step 10	Print all Accounts Receivable and Inventory Management reports.	
<input type="checkbox"/>		Step 11	Print the Tax Detail Code list.	G/L, Taxes, Tax detail code
<input type="checkbox"/>		Step 12	Perform a backup of the current period.	
<input type="checkbox"/>		Step 13	Perform a beginning of the year backup.	
<input type="checkbox"/>		Step 14	Close the period for the Order Entry journals specified in Source Journal setup. Open the next period.	1) System, Company, Package settings, Source Journal setup 2) G/L, Maintain, Period-date calendar

Accounts Receivable

End of Accounting Year (Year End) for A/R

Timing of Year End Process: Must be run before any transactions are posted for the next month. This includes O/E Orders posted to A/R.

You need to run the clear accumulators processes in Inventory Management as soon as possible after the end of a fiscal period. If you do not complete this process before you complete any of the above transactions for the new month, the values captured will be distorted. **You must print any reports you need that reflect these numbers before clearing accumulators.**

Transactions are stored in the General Ledger with a date. Transactions are posted to General Ledger during the typical posting process of each transaction type. You can post these transactions without stopping inventory operations.

A/R Year End Checklist

	Required	Processing Steps		Menu
<input type="checkbox"/>	Yes	Step 1	Complete daily processing.	
<input type="checkbox"/>	Yes	Step 2	Verify and post all recurring A/R sales transactions. Note: When you post Recurring transactions the system creates a batch that must be posted using Post Transactions process.	A/R, Entries, Recurring Transactions 1) Print recurring transactions 2) Post recurring transactions
<input type="checkbox"/>	Yes	Step 3	Make any changes to the sales transactions generated from the recurring transactions posting process and then post transactions.	A/R, Entries, 1) Print transactions 2) Post transactions
<input type="checkbox"/>	Yes	Step 4	Verify, print, and post all service recurring invoices.	A/R, Service invoices, 1) Generate recurring invoices

				2) Print invoices 3) Post invoices
<input type="checkbox"/>		Step 5	Determine status of customers by printing an aging report.	A/R, Statistics, Receivables, 1) Aging analysis 2) Receivables
<input type="checkbox"/>	Yes	Step 6	Re-apply open payments, credit memos, and debit memos to invoices.	A/R, Customers, Cards
<input type="checkbox"/>	Yes	Step 7	Enter bank deposits for cash receipts.	Cash Flow, Entries, Cash Flow
<input type="checkbox"/>	Yes	Step 8	Process cash receipt entries in A/R and G/L.	Cash Flow Payments, Process General ledger, Entries, Process
<input type="checkbox"/>		Step 9	Print the necessary reminders.	A/R, Reminders/Labels, Reminders, Print
<input type="checkbox"/>		Step 10	Print customer statements to show their activity for the period.	A/R, Statements/Labels, Print statements
<input type="checkbox"/>	Yes	Step 11	Print an end of period aging report of the customer's status.	A/R, Reports, Receivables, 1) Aging analysis 2) Receivables
<input type="checkbox"/>		Step 12	Print a sales tax report for the period.	G/L, Taxes, 1) By Tax Code 2) By State
<input type="checkbox"/>		Step 13	Show all distributions that have occurred for the period.	A/R, Reports, A/R Distribution to G/L
<input type="checkbox"/>		Step 14	Print the Commission Due reports.	A/R, Statistics, Commission due
<input type="checkbox"/>		Step 15	Run Sales Analysis reports.	A/R, Reports, A/R Sales analysis
<input type="checkbox"/>		Step 16	Print the Job Distribution report.	G/L, Projects, Project Distribution
<input type="checkbox"/>		Step 17	Print the Tax Detail Code list.	G/L, Taxes, Tax detail code
<input type="checkbox"/>		Step 18	Perform a backup.	
<input type="checkbox"/>	Yes	Step 19	Clear tax accumulators for the period.	G/L, Taxes, Clear PTD/YTD tax accumulators
<input type="checkbox"/>		Step 20	Perform a backup for the beginning of the period.	
<input type="checkbox"/>	Yes	Step 21	Close the period for the Accounts Receivable journals specified in Source Journal setup. Open the next period.	1) System, Company, Package settings, Source Journal setup 2) G/L, Maintain, Period-date calendar
<input type="checkbox"/>		Step 22	Run Sales Analysis reports.	A/R, Reports, A/R Sales analysis
<input type="checkbox"/>		Step 23	Perform a final year-end backup.	

<input type="checkbox"/>	Yes	Step 24	Make sure Accounts Receivable reports are printed.	
<input type="checkbox"/>		Step 25	Print the Tax Detail Code list.	G/L, Taxes, Tax detail code
<input type="checkbox"/>	Yes	Step 26	Clear tax accumulators for the period. Note: Finish the A/P Year End Checklist before clearing tax accumulators.	G/L, Taxes, Clear PTD/YTD tax accumulators
<input type="checkbox"/>		Step 27	Perform a backup for the beginning of the year.	
<input type="checkbox"/>	Yes	Step 28	Close the period for the Accounts Receivable journals specified in Source Journal setup. Open the next period.	1) System, Company, Package settings, Source Journal setup 2) G/L, Maintain, Period-date calendar

Inventory Management

End of Accounting Year (Year End) for I/M

Fields Cleared End of Year:

- YTD Quantity Sold
- YTD Quantity Used
- YTD Quantity Scraped
- YTD Sales Dollars
- YTD Cost of Sales Dollars

Moved to the prior year's data:

- YTD Quantity Sold
- YTD Quantity Used
- YTD Quantity Scraped
- YTD Sales Dollars
- YTD Cost of Sales Dollars

Timing of End of Year Process: Must be run before any transactions are posted for the next year. This includes inventory transactions, O/E orders posted to A/R, P/O receivings, POP production reported, and SFC production reported.

You need to run the clear accumulators processes in Inventory Management as soon as possible after the end of a fiscal period. If you do not complete this process before you complete any of the above transactions for the new month, the values captured will be distorted.

Transactions are stored in the General Ledger with a date. Transactions are posted to the General Ledger during the typical posting process of each transaction type. You can post these transactions without stopping inventory operations.

I/M Year End Checklist

	Required	Processing Steps	Menu
<input type="checkbox"/>	Yes	Step 1	Complete all Daily Processing.

<input type="checkbox"/>	Yes	Step 2	<p>If you are using Order Entry, make sure all customer orders are entered and the invoices are posted.</p> <p>Note: This process can be completed on a daily, weekly, or monthly schedule. This step requires you to complete all entry and posting for the period being closed.</p>	<p>OE & RMA, Entries, Enter sales orders</p> <p>Note: See Macola ES online help for the complete process for entering orders.</p> <p>OE & RMA, Invoices & Process orders, Invoices, Post invoices</p>
<input type="checkbox"/>	Yes	Step 3	<p>Make sure all receivings have been entered and posted.</p> <p>Note: This process can be completed on a daily, weekly, or monthly schedule. This step requires you to complete all entry and posting for the period being closed.</p>	<p>-- PO & RFQ, Receiving, Purchase receiving</p> <p>-- BOM & IM, Inventory Management, Enter inventory transactions</p>
<input type="checkbox"/>		Step 4	<p>Recalculate the reorder fields to help in the purchasing of inventory items.</p> <p>Warning: Do NOT run this process if you do not have all fields that use this feature set up, the recalculations will zero out the reorder level. If you run this process after manually entering the fields, you will have to re-enter all of the information after running the process.</p>	<p>System, Utilities, Distribution, Inventory Management, Update calculated values</p>
<input type="checkbox"/>	Yes	Step 5	<p>To allow for a frozen stock status report take a snapshot of the inventory.</p> <p>Note: Changes may be entered for the previous period by dating the transactions with a period date. These changes will affect both inventory and Frozen inventory quantities and a value of the inventory may then be re-printed.</p>	<p>System, Utilities, Distribution, Inventory Management, Freeze inventory</p>
<input type="checkbox"/>		Step 6	<p>To aid in determining the value of your inventory print a stock status report.</p>	<p>BOM & IM, Reports, Inventory, Stock status</p>
<input type="checkbox"/>		Step 7	<p>In case changes are entered after the close of the period, run a frozen stock status report.</p>	<p>BOM & IM, Reports, Inventory, Stock status, Frozen</p>
<input type="checkbox"/>		Step 8	<p>Run the various managerial reports to help in maintaining and analyzing your inventory levels.</p>	<p>BOM & IM, Reports, Inventory,</p> <p>--Audit Trail</p> <p>--Usage Exception</p> <p>--Distribution to G/L</p> <p>--ABC Analysis</p> <p>--History, Item Period</p> <p>--Reorder Advice</p>
<input type="checkbox"/>		Step 9	<p>Perform a final year-end backup.</p>	

<input type="checkbox"/>	Yes	Step 10	Make sure all Inventory Management reports have been printed.	System, Period-End/Year-End, Inventory Management
<input type="checkbox"/>	Yes	Step 11	<p>Clear Inventory Management accumulators for the year.</p> <p>Warning: Clear Inventory accumulators only once, Macola ES will advance the period each time you clear the accumulators.</p> <p>Clearing inventory accumulators is date sensitive. The Clear Inventory Accumulators process uses the system date as the date from which to clear accumulators. If you are clearing accumulators after the actual end date of the period, contact the Exact support department for assistance.</p>	System, Period-End/Year-End, Inventory Management, Clear inventory accumulators
<input type="checkbox"/>		Step 12	If using Standard Costing, roll the average, last, or standard cost in I/M to the current value added material cost.	SC & SR, Costing, Roll to Material Cost
<input type="checkbox"/>	Yes	Step 13	Set the beginning balances with the first day of the new period.	System, Utilities, Distribution, Inventory Management, Beginning balance records
<input type="checkbox"/>		Step 14	Perform a beginning of the year backup.	
<input type="checkbox"/>	Yes	Step 15	Close the period for the Inventory Management journals specified in Source Journal setup. Open the next period.	<p>-- System, Company, Package settings, Source Journal setup</p> <p>-- System, Financial, General ledger, Codes, Period-date calendar</p>

Payroll

Payroll Year End Checklist

	Required	Processing Steps		Menu
<input type="checkbox"/>	Yes	Step 1	Perform Quarter-End Processing	
<input type="checkbox"/>	Yes	Step 2	Perform Year-End Backup	
<input type="checkbox"/>		Step 3	<p>Print W-2s</p> <p>The W-2 Printing process provides all necessary income and withholding information on standard W-2 forms. The instructions for printing W-2s are part of the supplemental year-end documentation provided by Exact Software each year.</p> <p>W-2 processing can create a paper copy for the Social Security Administration (SSA) and the SSA "A" information required on magnetic media for those employers that have obtained approval to</p>	PR & HRM, Payroll, W-2 Printing

			table in this manner. Note: DO NOT process any new year payrolls before printing W-2s and/or clearing YTD accumulators. The "live" data can be moved to a test/temp directory and the YTD accums cleared in the "live" data directory to be able to process new year payrolls.	
<input type="checkbox"/>		Step 4	Perform Final Year-End Backup	
<input type="checkbox"/>		Step 5	Run Miscellaneous Payroll Reports	PR& HRM, Reports, Payroll reports
<input type="checkbox"/>	Yes	Step 6	Clear Year-To-Date Accumulators	System, Period-End/Year-End, Payroll, Clear accumulators
<input type="checkbox"/>		Step 7	Perform a backup for the new year	
<input type="checkbox"/>	Yes	Step 8	Close the period for the Payroll journals specified in Source Journal setup. Open the next period.	1) Setup, Company, Package settings, Source Journal setup 2) G/L, Maintain, Period-date calendar

Purchase Order and Receiving

End of Accounting Year (Year End) for P/O

Timing of Year End Process: Must be run before any transactions are posted for the next month. This includes PO Receivings.

Transactions are stored in the General Ledger with a date. Transactions are posted to General Ledger during the typical posting process of each transaction type. You can post these transactions without stopping inventory operations.

P/O Year End Checklist

	Required	Processing Steps		Menu
<input type="checkbox"/>	Yes	Step 1	Complete all daily processing.	
<input type="checkbox"/>		Step 2	Close any outstanding or unnecessary purchase orders by changing the PO Status to C. Note: You will be warned if the purchase order has not been fully received or fully invoiced.	PO & RFQ, Entries, Enter orders (Status field)
<input type="checkbox"/>		Step 3	Release any blanket orders for the period.	PO & RFQ, Process, Blanket order release
<input type="checkbox"/>		Step 4	Print the following reports as needed: --Scheduled Receipts --Drop Shipments	PO & RFQ, Reports, --Scheduled receipts --Drop Shipments

			--P/O History --Cash Requirements --Vendor Commodity --Vendor Performance --Open Purchase Orders --Audit Trail	--P/O History --Cash requirements --Vendor commodity --Vendor Performance --Open Purchase Orders --Audit Trail
<input type="checkbox"/>		Step 5	Complete A/P and I/M year-end checklists.	
<input type="checkbox"/>		Step 6	Perform a final year-end backup.	
<input type="checkbox"/>		Step 7	Perform a backup for the new year.	
<input type="checkbox"/>	Yes	Step 8	Close the period for the Purchase Order and Receiving journals specified on the Source Journal Setup screen. Open the next period.	-- System, Company, Package settings, Source Journal setup -- G/L, Maintain, Period-date calendar

Accounts Payable

End of Accounting Year (Year End) for A/P

Timing of Year End Process: Must be run before any transactions are posted for the next month. This includes P/O receivings, A/P voucher processing, check runs, etc.

Transactions are stored in the General Ledger with a date. Transactions are posted to General Ledger during the typical posting process of each transaction type. You can post these transactions without stopping inventory operations.

A/P Year End Checklist

	Required	Processing Steps		Menu
<input type="checkbox"/>	Yes	Step 1	Complete All Daily Processing.	
<input type="checkbox"/>		Step 2	Verify and post all recurring voucher transactions. Note: When you post Recurring transactions the system creates a batch file which must then be posted using Post Transactions process.	A/P, Entries, Recurring vouchers, 1) Print transactions 2) Post transactions
<input type="checkbox"/>		Step 3	Verify and post all A/P transactions.	A/P, Entries, 1) Print transactions 2) Post transactions
<input type="checkbox"/>		Step 4	Print Balance List to select vouchers for payment.	A/P, Reports, Balance list
<input type="checkbox"/>		Step 5	Print the payment advice list to update the bank	Cash Flow, Miscellaneous, Advice

			transactions and see which vouchers are due for payment. Note: You can use this list as a cash requirements report.	List
<input type="checkbox"/>		Step 6	Re-apply (or reconcile) payments, credit memos, or debit memos that were not applied properly.	G/L, Reports, Balance P/L
<input type="checkbox"/>		Step 7	Print and verify Pre-Check Writing report.	A/P, Reports, Pre-Check Writing Report
<input type="checkbox"/>		Step 8	Authorize the vouchers for payment and view the authorized vouchers. Then print checks or create a bank file.	A/P, Payments, Authorize
<input type="checkbox"/>		Step 9	Process the checks for payments.	A/P, Payments, Process
<input type="checkbox"/>		Step 10	Print the Distribution to G/L report to show all of the distributions that have occurred.	A/P, Reports, A/P Distribution to G/L
<input type="checkbox"/>	Yes	Step 11	View payment history.	A/P, Payment Processing, Payment history
<input type="checkbox"/>	Yes	Step 12	Reconcile checks after the bank statement is received.	Cash Flow, Entries, Bank Reconciliation
<input type="checkbox"/>		Step 13	Print the Job Distribution Report.	G/L, Projects, Project Distribution
<input type="checkbox"/>		Step 14	Print and Create 1099 Forms at Calendar Year End See 1099 Processing Considerations.	A/P, Forms and labels, 1) Print 1099 forms 2) Create 1099 forms
<input type="checkbox"/>		Step 15	Perform a final year-end backup at your fiscal or calendar year end, or both.	
<input type="checkbox"/>		Step 16	Print all reports used to analyze your annual data.	A/P, Reports, 1) Aging analysis 2) Payables 3) Vendor analysis 4) A/P check history 5) Vendor history
<input type="checkbox"/>		Step 17	Perform a beginning of the year backup.	
<input type="checkbox"/>	Yes	Step 18	Close the period for the Accounts Payable journals specified in Source Journal setup. Open the next period.	1) System, Company, Package settings, Source Journal setup 2) G/L, Maintain, Period-date calendar

1099 Processing Considerations

You can continue processing A/P transactions before printing 1099s. The Print 1099 and Create Disk functions allow you to select the set of data to be used. If you have not closed the year, print and create 1099s using current data. If you have already closed the year, print and create using last year's data.

Assets and Depreciation

A/D Year End Checklist

	Required	Processing Steps		Menu
<input type="checkbox"/>		Step 1	Process all assets depreciation through the current period	
<input type="checkbox"/>		Step 2	Use the Evaluation report to analyze and repair any discrepancies	Assets, Entries, Evaluation
<input type="checkbox"/>		Step 3	Print the Asset Year End Totals report	Assets, Reports, Asset year end totals

Manufacturing Cost Accounting, Shop Floor and Labor Performance

MCA, SFC, and L/P Year End Checklist

	Required	Processing Steps		Menu
<input type="checkbox"/>		Step 1	Complete activity transactions for open shop orders	Mfg Execution, Shop Floor, Activity Transactions -OR- Mfg Execution, Labor Performance, Entries, Enter Labor Transactions
<input type="checkbox"/>		Step 2	Post transactions in MCA	Mfg Execution, Manufacturing Cost Accounting, Post Transactions
<input type="checkbox"/>		Step 3	Close completed shop orders	Mfg Execution, Shop Floor, Order Status Processing, Close Orders
<input type="checkbox"/>		Step 4	If needed, enter any miscellaneous costs and cost adjustments	Mfg Execution, Manufacturing Cost Accounting, Enter Adjustments, -- Enter Miscellaneous Cost -- Enter Cost Adjustments
<input type="checkbox"/>		Step 5	If needed, distribute variance transactions	Mfg Execution, Manufacturing Cost Accounting, Create Std Variance Distributions
<input type="checkbox"/>		Step 6	Post transactions in MCA	Mfg Execution, Manufacturing Cost Accounting, Post Transactions
<input type="checkbox"/>		Step 7	Verify that SFC and MCA transactions have been posted to the correct accounts	Mfg Execution, Reports, Manufacturing Cost Accounting, MCA Reconciliation
<input type="checkbox"/>		Step 8	Verify that MCA transactions have been posted to the correct G/L accounts	Mfg Execution, Reports, Manufacturing Cost Accounting, MCA Distribution to G/L
<input type="checkbox"/>		Step 9	Close finished jobs	Mfg Execution, Manufacturing Cost Accounting, Job Status, Close Jobs
<input type="checkbox"/>		Step 10	Close the period the Cost Activity Trx Journal specified on the Source Journal Setup screen. Open the next period.	1) System, Company, Package settings, Source Journal setup 2) G/L, Maintain, Period-date calendar
<input type="checkbox"/>		Step 11	Perform a beginning of the year backup.	

General Ledger

G/L Year End Checklist

	Required	Processing Steps		Menu
<input type="checkbox"/>	Yes	Step 1	Complete Daily Processing	
<input type="checkbox"/>	Yes	Step 2	Enter and post all manual journal entries for the current period	
<input type="checkbox"/>		Step 3	Verify and update recurring journal entries Note: The Recurring entries screen allows you to view and print recurring entries per account.	G/L, Entries, Recurring entries
<input type="checkbox"/>		Step 4	Add a recurring journal entry to a general journal entry	G/L, Entries, General Journal
<input type="checkbox"/>		Step 5	Process general journal entries	G/L, Entries, Process
<input type="checkbox"/>		Step 6	Print the Distribution to G/L reports for all applicable packages to view the transactions posted from those applications	A/R, Reports, A/R Distribution to G/L A/P, Reports, A/P Distribution to G/L BOM & IM, Reports, Inventory, Distribution Mfg Execution, Reports, Manufacturing Cost Accounting, MCA Distribution to G/L POP, Reports, POP Reconciliation PR & HRM, Reports, Payroll, P/R Distribution to G/L
<input type="checkbox"/>		Step 7	Print a Trial Balance Report and verify balances	G/L, Reports, Balance/PL, -- Balance / PL -- Excel Add-In -- Interactive
<input type="checkbox"/>		Step 8	Enter any adjusting entries	G/L, Entries, General Journal
<input type="checkbox"/>		Step 9	Post adjusting entries	G/L, Entries, Process
<input type="checkbox"/>		Step 10	Print a report of all journal totals	G/L, Reports, Reports, Journal history
<input type="checkbox"/>	Yes	Step 11	Select and print the financial reports for the period	G/L, Balance/PL, -- Balance / PL -- Excel Add-In -- Interactive

<input type="checkbox"/>		Step 12	Print the Job Distribution report to view information on the jobs included in your transactions	G/L, Projects, Project Distribution
<input type="checkbox"/>		Step 13	Process cash processing entries from A/R and A/P	G/L, Entries, Process
<input type="checkbox"/>		Step 14	Enter any adjusting entries	G/L, Entries, General Journal
<input type="checkbox"/>		Step 15	Post adjusting entries	G/L, Entries, Process
<input type="checkbox"/>	Yes	Step 16	Run previous year financials Note: If you run the Financial Statements after running Profit/Loss, they will still accurately reflect the prior year.	G/L, Reports, -- Balance / PL -- Excel Add-In -- Interactive Balance
<input type="checkbox"/>	Yes	Step 17	Generate the Final Trial Balance for the year that is being closed	G/L, Reports, Balance/PL
<input type="checkbox"/>		Step 18	Perform a year-end backup	
<input type="checkbox"/>	Yes	Step 19	Complete the final year-end procedure The Process Profit/Loss process creates the retained earnings entry for the year. This application does not close out the accounts or clear the current year transactions from the general ledger. You can print any previous year financial statement for comparative information by choosing the number of years you want to print on the report. The retained earnings entry is created and posted with the last day of the financial year, but does not show on the financial statements for that year allowing the financial statements to remain exactly the same as they were before processing profit/loss. The retained earnings account beginning balance for the next year will include the entry allowing the financial statements for the next year to be correct. (See the Process Profit/Loss topic in the Macola ES online help for more information.) You can process profit/loss multiple times for the same year.	System, Period-End/Year-End, Process profit/loss Important: Process all posting for all packages and process all journal entries before processing profit/loss. If you do not process all entries for the year before processing profit/loss, your retained earnings entry will not be correct.
<input type="checkbox"/>	Yes	Step 20	Compare the current Trial Balance Report with the Trial Balance generated before the Process profit/loss application was ran	G/L, Reports, Balance/PL
<input type="checkbox"/>		Step 21	Perform a beginning of year backup	
<input type="checkbox"/>	Yes	Step 22	Close the period for the General Ledger journals. Open the next period.	G/L, Maintain, Period-date calendar
<input type="checkbox"/>	Yes	Step 23	Close any remaining open journals for the period being closed	G/L, Maintain, Period-date calendar

Remaining Packages

The following packages have no period-end or year-end processes:

- Bar Code
- Bill of Material
- Capacity Requirements Planning
- Human Resource Management
- Material Requirements Planning
- Master Scheduling
- Quoting and Estimating
- Standard Product Routing
- System Manager