
**FINANCE APPLICATION
MONTH END CLOSING PROCEDURES
FOR PERIOD ENDING _____**

Step 1. Preliminary Procedures

- A. Update all batches for the fiscal month that you are balancing. This includes \$0 amount batches. Run VOUCHER BATCH STATUS LOG (Menu 2-3-41) and TRANSACTION BATCH STATUS LOG (Menu 3-3-21) to determine if you have any batches that need to be closed and updated.
- B. Run MONTH ACCRUE PAYABLES (Menu 2-7-3). Check this report for any open accounts payables that should be paid in the current month. If there is anything on this report that needs to be paid in the current month, go to CHECK PROCESSING MENU (Menu 2-6) and process the applicable payments.
- C. Close purchase orders, as needed, using PO CLOSING (Menu 3-6-5).

Step 2. Reports

- A. Run reports shown on the attached **Schedule A**.
- B. Run the required balancing reports and any other reports that you deem appropriate for your own operational requirements.
- C. Print any special reports in FINANCIAL REPORTS (Menu FR) that are given to your council or your board members and reconcile to system reports on **Schedule B**.

Step 3. Complete Month End Balancing

- A. Complete the Month End balancing as shown on **Schedule B**.



NOTE: *The columns used in balancing are designated with bold print.*

Step 4. Closing the month

- A. Once you have reconciled the monthly balances in Step 3, you should complete a FILE-SAVE or an ACCOUNT-SAVE. Use a separate tape that will be stored and saved offsite until the month has been audited.



WARNING!!! *All other users must be logged off FINX when the updates and closing programs are running. Failure to do so may result in data being corrupted.*

B. Close Cash Month

1. Run CLOSE CASH MONTH (Menu 2-7-2).
2. Run CLOSE VOUCHER MONTH (Menu 2-7-4).

If you are using GENERAL LEDGER (Menu 1), contact Sanderson CMI for additional closing procedures.



SCHEDULE A

Reports

Run the following reports:

A. Required Balancing Reports

	Report	Notes	Menu
1.	REVENUE/EXPENSE BALANCE REPORT	RS and XS options *	3-2-41
2.	MTD/YTD REVENUE REPORT		3-2-1
3.	MTD FUND REPORT		3-2-2
4.	YTD FUND REPORT		3-2-3
5.	MTD/YTD COMBINED EXPENSE REPORT		3-2-6
6.	MTD BANK REPORT		3-2-21
7.	YTD BANK REPORT		3-2-22
8.	ENCUMBER BY ACCOUNT AND FUND	D option	3-7-2
9.	MONTH CHECK REGISTER	<i>clearing data is optional</i>	2-7-1
10.	DETAIL TRANSACTIONS BY ACCOUNT	Option (1) Revenue and (2) Expense (including totals by month)	3-2-43

* Run RD or XD options if an out-of-balance condition occurs.

B. Suggested optional reports as per operational requirements:

	Report	Menu
1.	MTD/YTD CURRENT EXPENSE REPORT	3-2-4
2.	RECEIPTS REVENUE	3-5-11
3.	MEMO REVENUE	3-5-14
4.	FUND TRANSFER EXPENSE	3-5-21
5.	FUND TRANSFER REVENUE	3-5-22
6.	REDUCTION EXPENSE	3-5-24
7.	REDUCTION REVENUE	3-5-25
8.	FUND ADVANCE EXPENSE	3-5-26
9.	FUND ADVANCE REVENUE	3-5-27
10.	EXPENSE ADJUSTMENT	3-5-31
11.	BANK TRANSFER FROM	3-5-41
12.	BANK TRANSFER TO	3-5-42
13.	ENCUMBER BY PO, B-BALANCE UNRESTRICTED	3-7-1
14.	(M) EXPENSE BY ACCOUNT AND FUND	3-7-12
15.	OPEN PO STATUS REPORT	3-7-21
16.	AGED ACCOUNTS PAYABLE	2-5
17.	MTD/YTD PRIOR EXPENSE REPORT	3-2-5
18.	MTD/YTD PROJECT REPORT	3-2-11
19.	TTD PROJECT REPORT	3-2-12
20.	REVENUE/EXPENSE BUDGET REPORT	3-2-42
21.	EXPENSE ADJUSTMENT PROJECT	3-5-32
22.	FUTURE POSTING FUND REPORT	3-2-32
23.	FUTURE POSTING EXPENSE REPORT	3-2-33

C. Special Reports

Run reports that are used by your council or board members prior to closing the month.

Sanderson CMI

SCHEDULE B

**FINANCE APPLICATION
MONTH END BALANCING FOR _____**

Step 1 REVENUES

Menu 3-2-41 (RS)
REV/EXP BALANCE REPORT

Receipts

Total _____

Menu 3-2-1
MTD/YTD REV
REPORT

Mtd Receipts

= _____

Menu 3-2-2
MTD/YTD FUND
REPORT

Mtd Receipts

= _____

Menu 3-2-1
MTD/YTD REV
REPORT

Ytd Receipts

Menu 3-2-3
YTD FUND REPORT

Ytd Receipts

= _____

Receipts _____

Memos + _____

Total _____

Menu 3-2-21
MTD BANK REPORT

Mtd Deposit

= _____

Menu 3-2-41 (XS)
REV/EXP
BALANCE REPORT
Transfers

Transfers _____

= _____

Reductions

Reductions _____

= _____

Step 2 EXPENSES

Menu 3-2-41 (XS)
REV/EXP BALANCE REPORT

Expenses

Total _____ =

Menu 3-2-6
MTD/YTD COMB
EXP REP
Combined MTD

Menu 3-2-6
MTD/YTD COMB
EXP REP
Combined YTD

Menu 3-2-21
MTD BANK REPORT
Mtd Withdrawals

Expense _____ =

Menu 3-2-2
MTD FUND REPORT

Mtd Expenses

Menu 3-2-3
YTD FUND REPORT

YTD Expenses

_____ =

Step 3 ENCUMBRANCES

Menu 3-2-6
MTD/YTD COMB EXP REP
Combined Enc

Total _____ =

Menu 3-2-2
MTD FUND REPORT
Encumbrances

Menu 3-7-2
ENC BY ACCT & FUND
D-Bal as of E.O.M.

Menu 3-2-3
YTD FUND REPORT
Unexp Bal

Menu 3-2-2
MTD FUND REPORT
Unexp Bal

Menu 3-2-22
YTD BANK REPORT
Balance

Menu 3-2-21
MTD BANK REPORT
Balance

_____ =

_____ =