

## Month End Procedures Checklist



### Overview

*A Preliminary "spot check" is performed during the current processing month*  
*A Final Month End is performed in the first part of the next month for the then "prior" month*  
*A Final Year End is performed in the first part of the new fiscal year the then "prior" year*

### Preliminary Current Processing Month "Spot Check"

*Perform a "spot check" of the month each month around the 15th of the month*  
*Evaluate major report balances for the current month on the 15th of the month*

Completed	Spot Check These Balances
	Run Trial Balance as of date (ending current month)
	<b><i>Compare the balances of these reports to the Trial Balance</i></b>
	Run Receivables (AR) Aging as of date (ending current month)
	Compare this balance to the Accounts Receivable Account
	Run Payables (AP) Aging as of date (ending current month)
	Compare this balance to the Accounts Payable Account
	Run Unapplied Funds as of date (ending current month)
	Compare this balance to the Deposits Account
	<b>***Any discrepancies in these reports must be reported to Pacific Solutions***</b>

### Final Month End / Year End Processing

*During the first week of the current month (same for Year End)*  
*perform these system processes for the prior month (same for Year End)*  
*Be sure to post all transactions with an appropriate date in the correct fiscal period*  
*Make sure these steps are completed for the prior month (processing month/Year)*

Completed	Complete System Processes
	Receive all materials into inventory
	<i>Find Pos not arrived in Purchase Orders</i>
	Deliver all materials to jobs
	<i>Job Costing: Job Progress (not delivered) report</i>
	Post all AP Labor bills & Hourly Labor timesheets
	<i>Payroll: Post Hourly Labor   Subs: AP created from work order</i>

## Month End Procedures Checklist



Accept all work orders
<i>Find Wos not accepted in Installer Work Orders</i>
Post all AR billing
<i>Job Costing: Job Progress Custom (invoice status "incomplete")</i>
Post all customer payments
Apply any Funds Available/Unapplied Funds to AR Invoices
<i>Accounting: Unapplied Funds Report for current date</i>
Post all Bank Deposits
Post all Customer Refunds
Post all Payroll & Other Recurring Entries
<i>Journal Entry or AP   Rent, Leases, etc.</i>
Post all General Expense AP bills
Post all Material Vendor PO AP bills
<i>Find Unaccepted AP bills in AP   Find inventory records "unverified"</i>
Pay all AP bills necessary
<i>Print Bills Due list and review</i>
Adjust Inventory Count (if applicable)
<i>Find inventory of On Hand &gt;0, count then adjust</i>
Process & Remit Sales Taxes (Retail, GST/PST/HST, etc.)
<i>Accounting: Sales Taxes or Sales Taxes Paid Report</i>
Bank Reconcile Checking/Cash to the Bank Statement
JobRunner: Reverse prior month's WIP (Rev Rec) adjustment
Set Commissions on Jobs (Commissions Owed Report to File)
<i>Job level or Maintenance Routine</i>
Pay Commissions on Jobs (mark commission paid - Commission Paid report to File)
<i>Commissions: Commissions Owed Report - Mark Paid = Marked Processed</i>
Close Jobs
<i>Job level or Maintenance Routine</i>

### Balance Financial Reports

*During the second week of the current month/year  
Perform these report checks for the prior month/year*

**Month End Procedures  
Checklist**



**\*\*\*FREEZE THE FISCAL PERIOD\*\*\* (This is done in Admin/Close Books area)**

**\*\*\*Any discrepancies in these reports must be reported to Pacific Solutions\*\*\***

<b>Completed</b>	<b>Balance These Reports</b>
	Run Balance Sheet as of date (ending prior month/year)
	Compare the balances of these reports to the Balance Sheet
	Run Receivables (AR) Aging as of date (ending prior month/year)
	Compare this balance to the Accounts Receivable Account
	Run Payables (AP) Aging as of date (ending prior month/year)
	Compare this balance to the Accounts Payable Account
	Run Unapplied Funds as of date (ending prior month/year)
	Compare this balance to the Deposits Account
	<b>Run an Account Inquiry on Sales Tax Account(s) from 1/1/0001 to (ending prior month/year)</b>
	<b>Compare this balance to the Sales Tax(es) Account (s)</b>
	View the Bank Reconciliation print out (ending prior month/year)
	Compare this balance to the Checking Account
	Run Income Statement (ending prior month/year)
	Run Sales Chronologically (Invoiced) report (ending prior month/year)
	Compare this balance to the Sales revenue balance
	JobRunner (Rev Rec) ONLY:
	Run WIP Report as of date (ending prior month/year)
	Review Billings in Excess of Cost (BEC)
	Review Costs in Excess of Billings (CEB)
	<b>***Post the WIP Adjusting Entry with a Journal Entry***</b>

**Prepare Final Financial Reports**

*Prepare by end of the second week of the current month/year*

*All "as of date" reports are run as of the end of the prior month/year*

*All "range" reports are run for the beginning and ending dates of the prior month/year*

*Keep all printed and digital reports in a safe/backed up place*

<b>Completed</b>	<b>Prepare These Financial Reports</b>
	Trial Balance

## Month End Procedures Checklist



	Balance Sheet
	Income Statement
	Receivables Aging
	Payables Aging
	On Hand Inventory by Type (Physical Count)
	Financial Inventory by Type (Financial Value)
	Customer Payments Received
	Remittance Detail
	Personnel Reports (sales written/invoiced by sales person)
	Customer Payments Received
	Commissions Owed/Paid Reports previously saved to File
	JobRunner (Rev Rec) ONLY: WIP Report
	Other:
	Other:
	Other:
	Other:

### Additional Year End Processes

*The processes for Year End are essentially the same only for a longer date range*  
*The Year End process generally includes making year end journal entries*  
*Post these Year End Journal Entries and then run Finalized Financial Reports*  
***\*\*Be sure to FREEZE the year before processing final financial reports\*\****

Completed	Perform These Year End Process
	Post Depreciation Entries
	Other:
	Other:
	Other:
	Other:
	Other:
	Other:
	Other:
	Other:
	Other:

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Checklist**



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