



# End-of-Month Closing Checklist



# Table of Contents



# End-of-Month Closing Checklist

The purpose of this document is to guide you through closing an accounting period after all transactions for an accounting period have been completed.

This document assumes you are familiar with the basic features of the ASCENDER Business system and have reviewed the [ASCENDER Business Overview guide](#).



Some of the images and/or examples provided in this document are for informational purposes only and may not completely represent your LEA's process.

<input type="checkbox"/>	<p>1. Prepare for end-of-month closing: Prior to starting end-of-month closing, verify the following processes are complete:</p> <ul style="list-style-type: none"> <li>• All entries for the month have been posted.</li> <li>• All bank statements have been reconciled.</li> <li>• All cash receipts have been posted.</li> <li>• All POs have been posted.</li> <li>• All district-written checks have been posted.</li> <li>• All journal entries have been posted.</li> <li>• Payroll interface is complete in both paying funds and payroll clearing fund (863X).</li> </ul>
<input type="checkbox"/>	<p>2. <a href="#">Finance &gt; Tables &gt; District Finance Options &gt; Accounting Periods</a></p> <ul style="list-style-type: none"> <li>• The current accounting period may be locked to keep other users from posting to the month about to be closed. Select <b>Lock Current Accounting Period</b>.</li> <li>• To select which users will be locked out, review User Profiles from the Tables menu.</li> </ul>
<input type="checkbox"/>	<p>3. Review the following Finance reports to ensure accuracy of current accounting period data.</p> <ul style="list-style-type: none"> <li>• FIN1000 - Cash Receipts Journal</li> <li>• FIN1050 - Expenditure and Liquidation Journal</li> <li>• FIN1100 - Encumbrance Journal</li> <li>• FIN1150 - General Journal</li> <li>• FIN1200 - Capital Outlay Expenditure Report</li> <li>• FIN1250 - Check Register</li> <li>• FIN1300 - Check Payments List</li> <li>• FIN1400 - Detail General Ledger</li> <li>• FIN1600 - Batch Process Balance Error Listing</li> <li>• FIN1700 - Accounts Payable Listing</li> <li>• FIN3050 - Board Report</li> <li>• FIN3250 - Trial Balance</li> </ul>
<input type="checkbox"/>	<p>4. <a href="#">Finance &gt; Utilities &gt; Export Finance Tables</a> Export the database.</p>
<input type="checkbox"/>	<p>5. <a href="#">Finance &gt; Utilities &gt; End of Month Closing</a> Perform EOM closing.</p>
<input type="checkbox"/>	<p>6. <a href="#">Finance &gt; Tables &gt; District Finance Options &gt; Accounting Periods</a> Verify that the current accounting period is correct.</p>