

End-of-Month Closing Checklist

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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.

□ 1. Prepare for end-of-month closing:

Prior to starting end-of-month closing, verify the following processes are complete:

- All entries for the month have been posted.
- All bank statements have been reconciled.
- All cash receipts have been posted.
- All POs have been posted.
- All district-written checks have been posted.
- All journal entries have been posted.
- Payroll interface is complete in both paying funds and payroll clearing fund (863X).

To avoid month-to-month balance discrepancies, it is recommended to confirm that all fund totals are zero on a monthly basis.

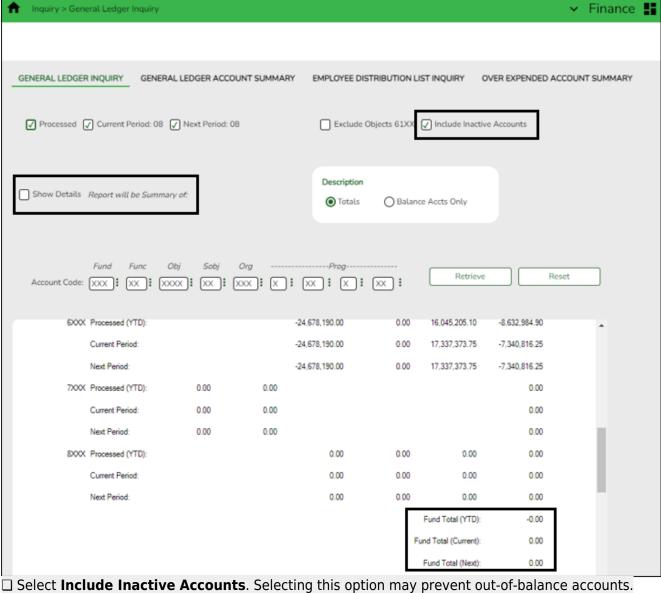
Log on to file ID C.

Finance > Inquiry > General Ledger Inquiry

Verify the bank account group fund fiscal year.

Run an inquiry to verify that Fund Total (YTD), Fund Total (Current), and Fund Total (Next) amounts are zero.

Note: If amounts are not zero, contact your regional ESC consultant for further assistance.



- ☐ Unselect the **Show Details** checkbox.
- ☐ Leave all account code components masked (X).
- ☐ Click **Retrieve** to generate a summary for all accounts.

	 2. Finance > Tables > District Finance Options > Accounting Periods • The current accounting period may be locked to keep other users from posting to the month about to be closed. Select Lock Current Accounting Period. • To select which users will be locked out, review User Profiles from the Tables menu.
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	 3. Review the following Finance reports to ensure accuracy of current accounting period data. FIN1000 - Cash Receipts Journal FIN1050 - Expenditure and Liquidation Journal FIN1100 - Encumbrance Journal FIN1150 - General Journal FIN1200 - Capital Outlay Expenditure Report FIN1250 - Check Register FIN1300 - Check Payments List FIN1400 - Detail General Ledger FIN1600 - Batch Process Balance Error Listing FIN1700 - Accounts Payable Listing FIN3050 - Board Report FIN3250 - Trial Balance
	4. Finance > Utilities > Export Finance Tables Export the database.
	5. Finance > Utilities > End of Month Closing Perform EOM closing.
	6. Finance > Tables > District Finance Options > Accounting Periods Verify that the current accounting period is correct.
	7. Finance > Utilities > Export Finance Tables Export the database.