

ASCENDER - Warehouse End-of-Year Process

Table of Contents

ASCENDER - Warehouse End-of-Year Process 1

ASCENDER - Warehouse End-of-Year Process

Created: 05/02/2023
Reviewed: in progress
Revised: in progress

The purpose of this document is to guide you through the process of ending the current fiscal year and beginning the new fiscal year.

This document assumes that 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.

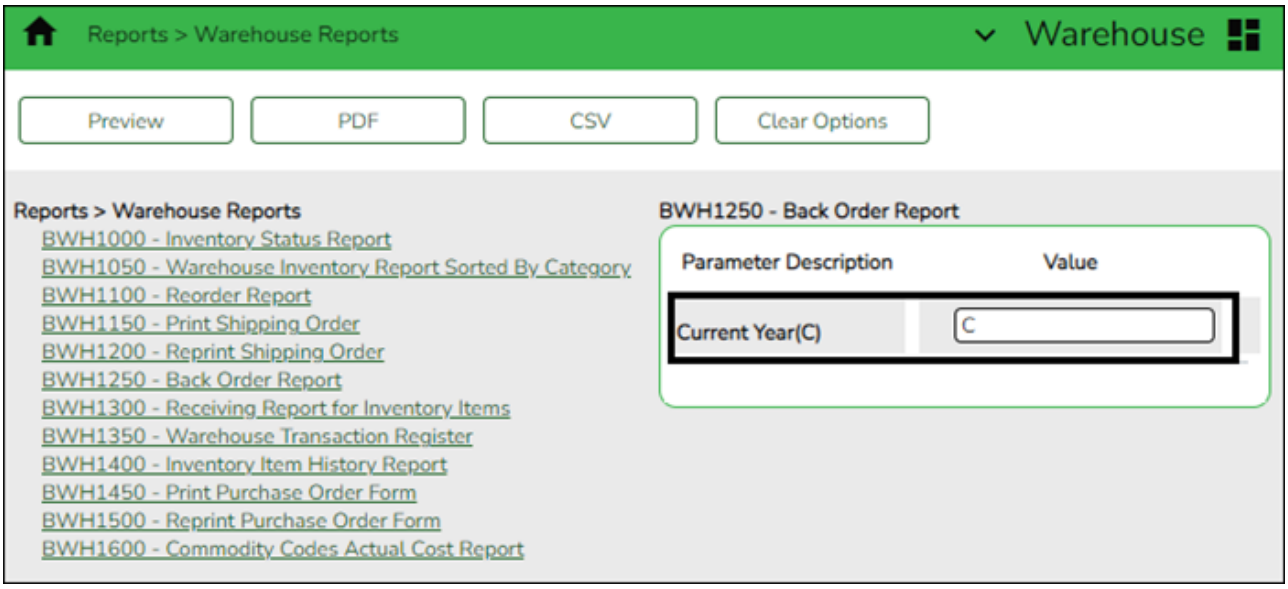
Warehouse End-of-Year Process

1. Generate the BWH1250 - Back Order Report.

Generate the BWH1250 - Back Order Report

Warehouse > Reports > Warehouse Reports > BWH1250 - Back Order Report

Generate the report for the current year and save a copy.



Date Run:
Cnty Dist:

Items On Back Order

Program: BWH1250
Page: 1 of 1
Warehouse ID:

Item Number	Description	Req Nbr	Req Item	Quantity	Date	Organization	Shipping Description
001021	BATTERIES, AA AA ALKALINE BATTERIES, 36/PACK (MN15P36) fastenal	026345	001	36	05-18-2022	001 - SHEPHERD HIGH SCHOOL	Shepherd High
001178	xl gloves vinyl xl gloves vinyl	024103	002	5	01-04-2022	750 - BUSINESS OFFICE	Business Office
001251	floor finish untouchable low floor finish untouchable low maintenacne 5gal pail	026442	001	40	05-31-2022	931 - CUSTODIAL	CUSTODIAL
	floor finish untouchable low maintenacne 5gal pail	026443	002	40	05-31-2022	931 - CUSTODIAL	CUSTODIAL
	floor finish untouchable low maintenacne 5gal pail	026444	002	40	05-31-2022	931 - CUSTODIAL	CUSTODIAL
	Totals for item 001251:			**120**			

End of Report

2. Create a Finance export (backup).

Create a Finance export

Finance > Utilities > Export Finance Tables

Export a copy of all current finance tables, requisition tables, and accounts receivable tables and save the file.



❑ In the **Enter the Password to be used for the Archive**, enter the password to be used to retrieve the data from the file.

❑ Click **Execute**.

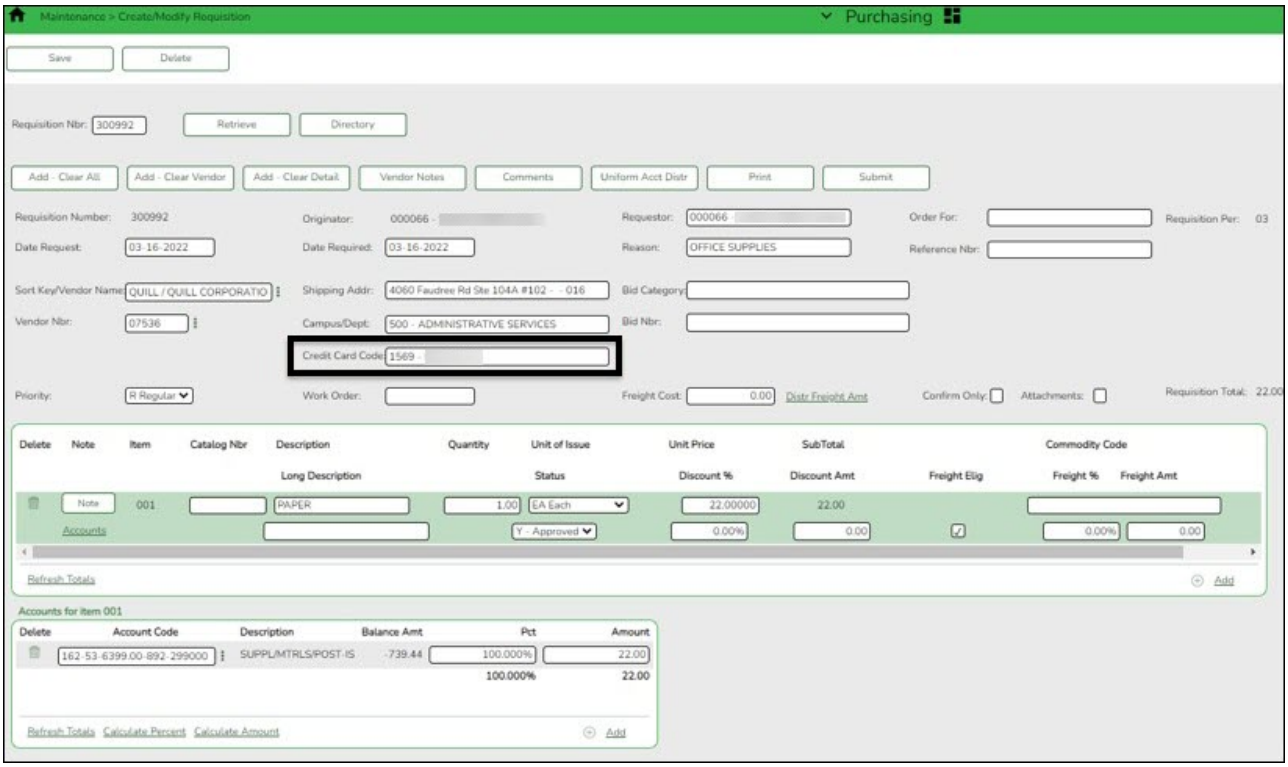
3. Cancel EOY outstanding back orders.

Create credit card transactions

After the above steps are completed, you can use one of the following three methods to create credit card transactions.

1. **Create a requisition in Purchasing**

Purchasing > Maintenance > Create/Modify Requisition



❑ Create a requisition.

- In the **Credit Card Code** field, press the SPACEBAR to view a list of credit card codes tied to your user profile. Select the appropriate credit card code.

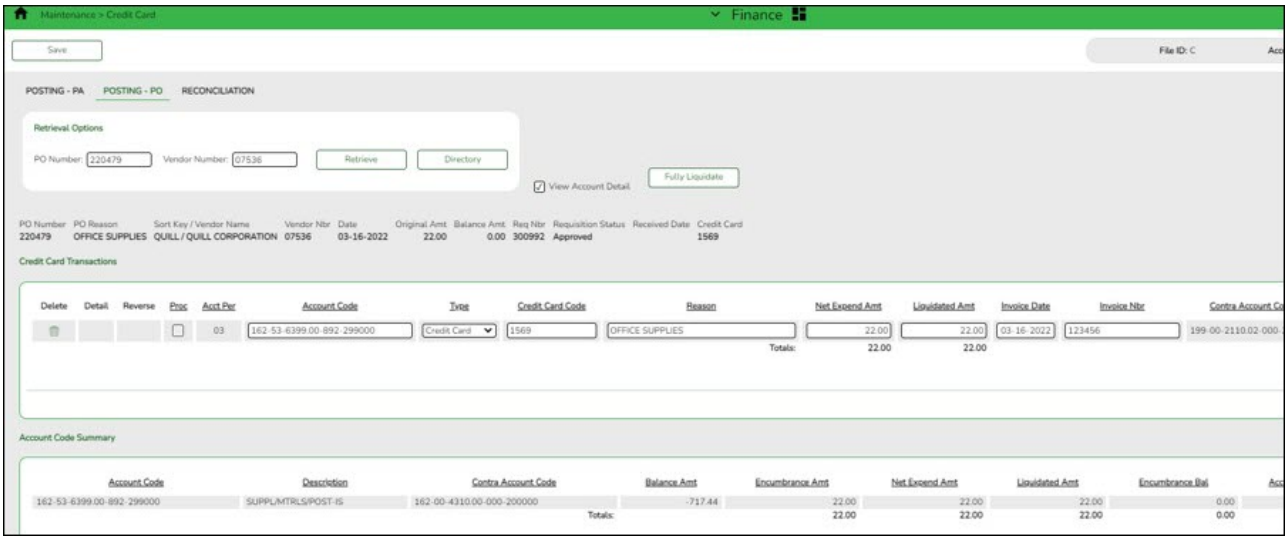
Reminder: The vendor selected on the requisition is the vendor that is being paid with the credit card, not the credit card company.

Soft encumbrance:

162-53-6399-00-892-299000	Debit	
162-00-4310-01-000-200000		Credit

Post the payable transaction:

Finance > Maintenance > Credit Card > Posting - PO Tab



❑ After the requisition is approved, retrieve the PO to post or create the payable transaction (credit card transaction).

- The contra account is the credit card account from the credit card table even though it is different from the purchasing fund. This means that due to/due from accounts will be created to complete the accounting transactions.

Encumbrance liquidation:

162-00-4310-00-000-200000	Debit	
162-53-6399-00-892-299000		Credit

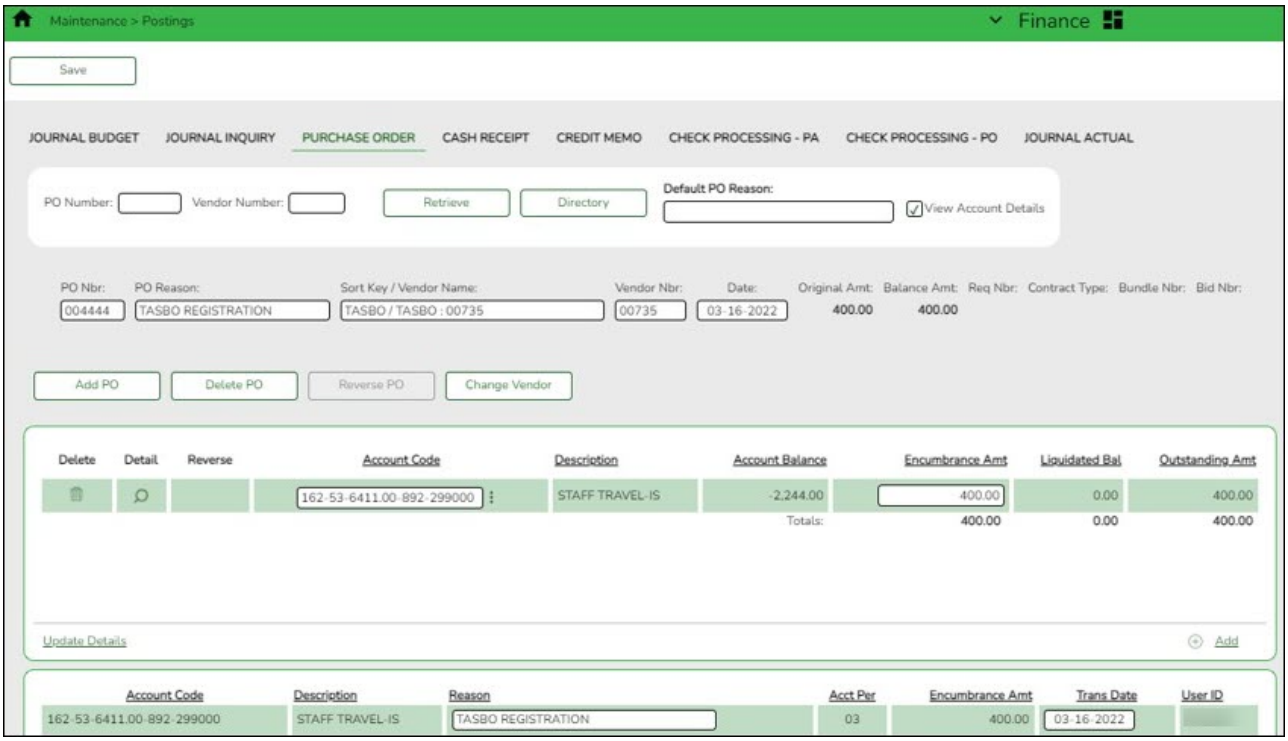
Expenditure:

162-53-6399-00-892-299000	Debit	
162-00-2177-99-000-200000		Credit
199-00-1261-00-000-200000	Debit	
199-00-2110-01-000-200000		Credit

---

2. **Create a PO in Finance**

Finance > Maintenance > Postings > Purchase Order



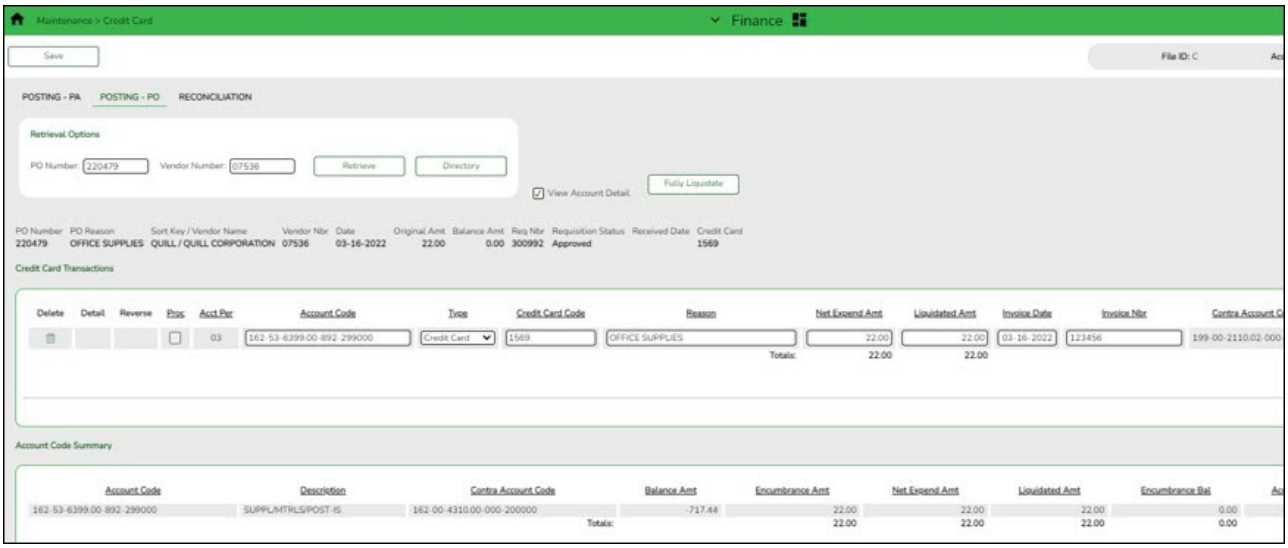
❑ Create a PO; however, in this case, the payable will be entered as a credit card transaction.

Encumbrance:

162-53-6411-00-892-299000	Debit	
162-00-4310-00-000-200000		Credit

Post the payable transaction:

Finance > Maintenance > Credit Card > Posting - PO



❑ Retrieve the PO to post the payable transaction (credit card transaction). Since this transaction was created without selecting a credit card code, a message is displayed as a reminder. On this tab, a credit card transaction is entered similarly to the Finance > Maintenance > Postings > Check Processing - PO tab.

- In the **Type** field, select the type of credit card transaction (*Purchase* or *Return*).

- In the **Credit Card Code** field, select the credit card code for the card used.

Encumbrance liquidation:

162-00-4310-00-000-200000	Debit	
162-53-6411-00-892-299000		Credit

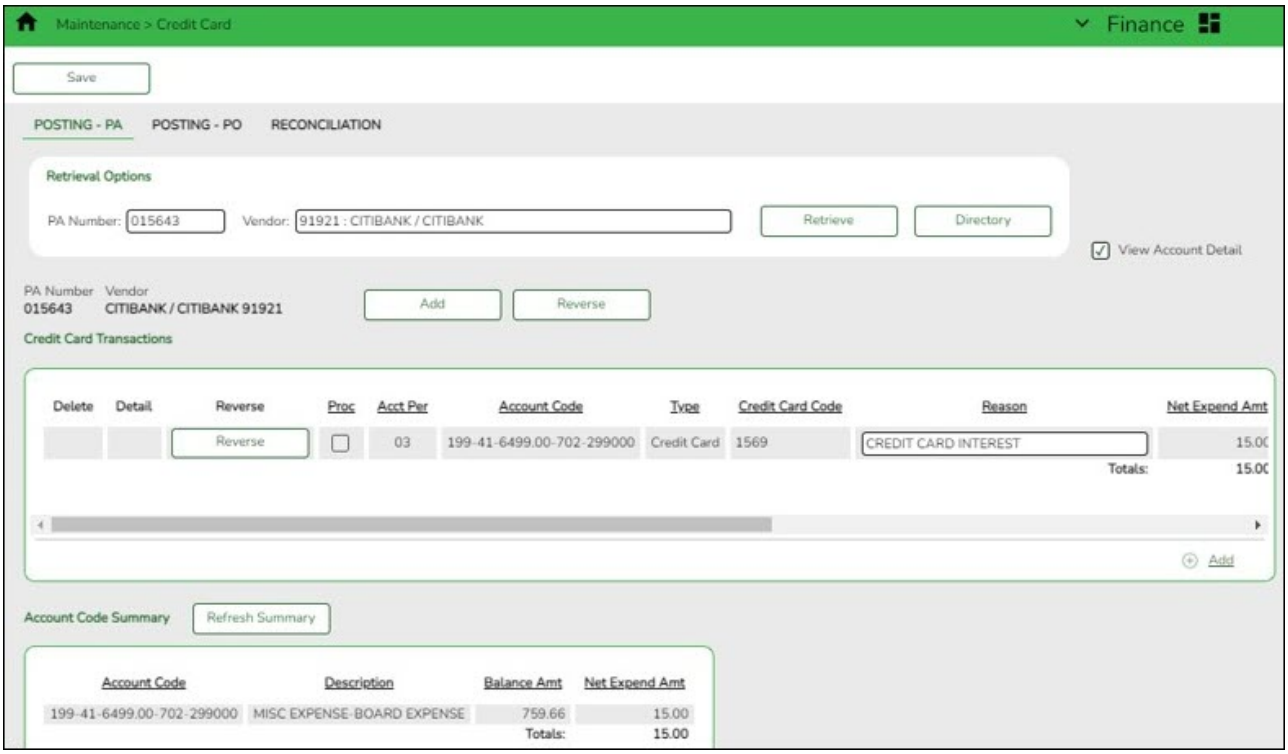
Expenditure:

162-53-6411-00-892-299000	Debit	
162-00-2177-99-000-200000		Credit
199-00-1261-00-000-200000	Debit	
199-00-2110-01-000-200000		Credit

---

3. **Create a credit card PA in Finance**

Finance > Maintenance > Credit Card > Posting - PA



❑ If a PO was not created, a credit card transaction can be posted as a PA.

Expenditure:

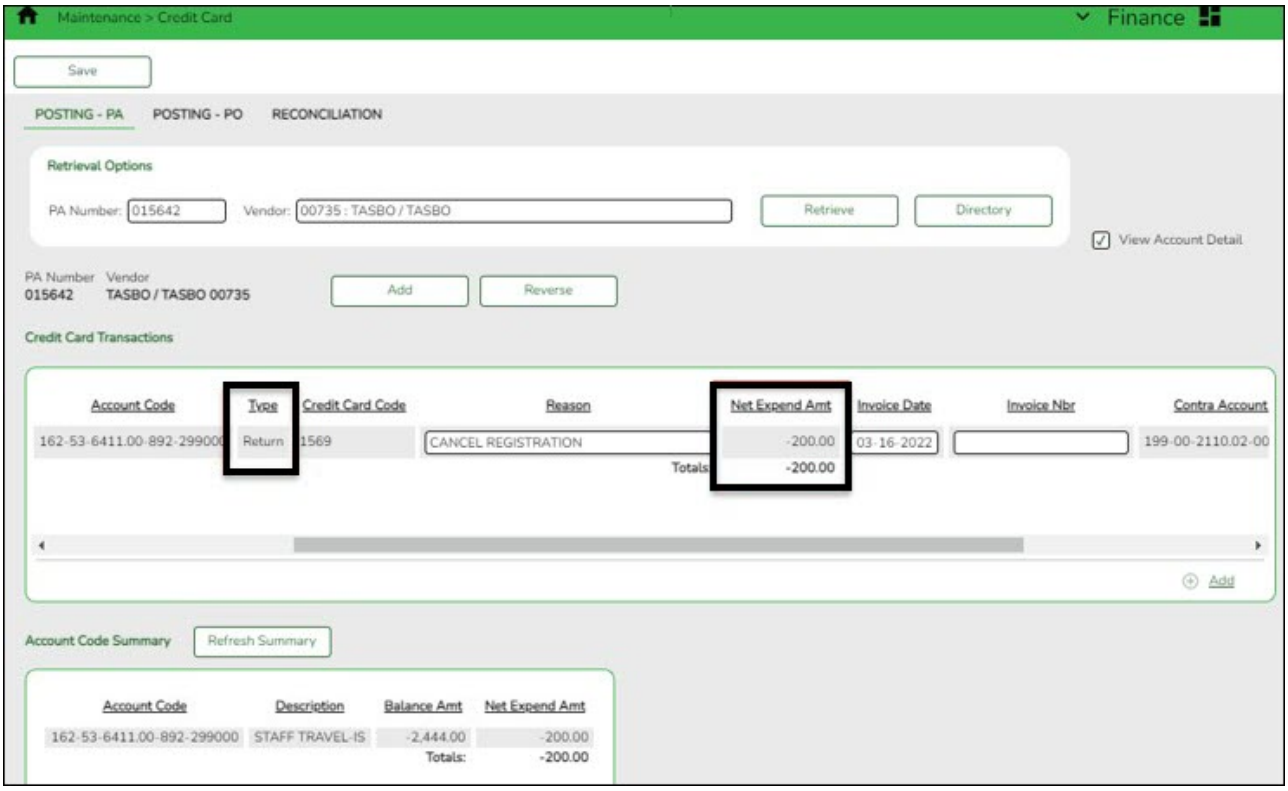
199-41-6499-00-702-299000	Debit	
199-00-2110-01-000-200000		Credit

4. Mass delete requisition records by fund.

Post returns

Finance > Maintenance > Credit Card > Posting - PA **or** Posting PO

To ensure that the check to the credit card company is correct, all returns must be posted before reconciling the credit card statement.



Verify that the following fields are completed for a return:

- The **Type** field must be set to *Return*.
- The **Net Expend Amt** field must be a negative amount.
- A credit memo number must be entered in the **Credit Memo Nbr** field on this tab prior to saving the record.

In the above example, a return for $200 to cancel a TASBO registration was created on the Finance > Maintenance > Credit Card > Posting - PA tab.

Reverse expenditure:

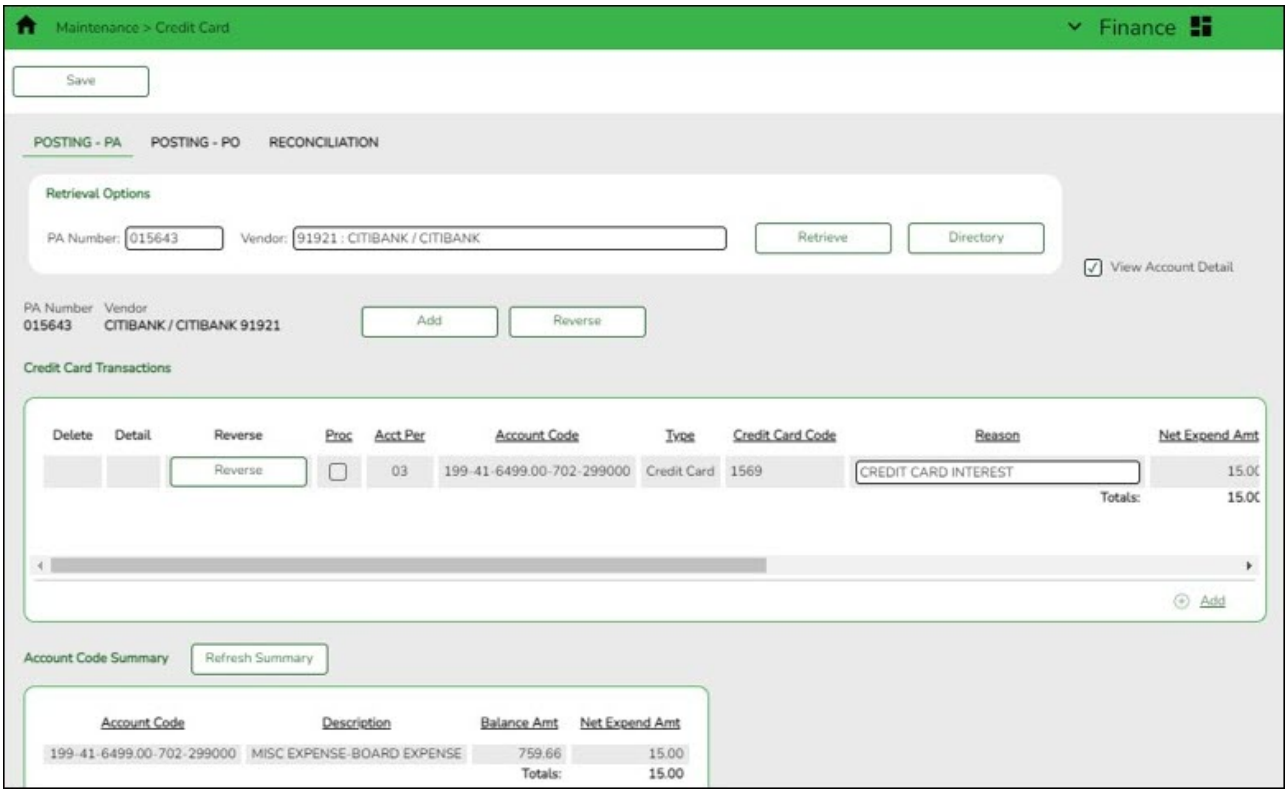
162-00-2177-99-000-200000	Debit	
162-53-6411-00-892-299000		Credit
199-00-2110-01-000-200000	Debit	
199-00-1261-00-000-200000		Credit

5. Reverse pending requisitions.

Post interest and miscellaneous charges

Finance > Maintenance > Credit Card > Posting - PA

As needed, create transactions for interest and other miscellaneous charges as a credit card PA transaction.



In the above example, a transaction of $15 for credit card interest was posted.

Expenditure:

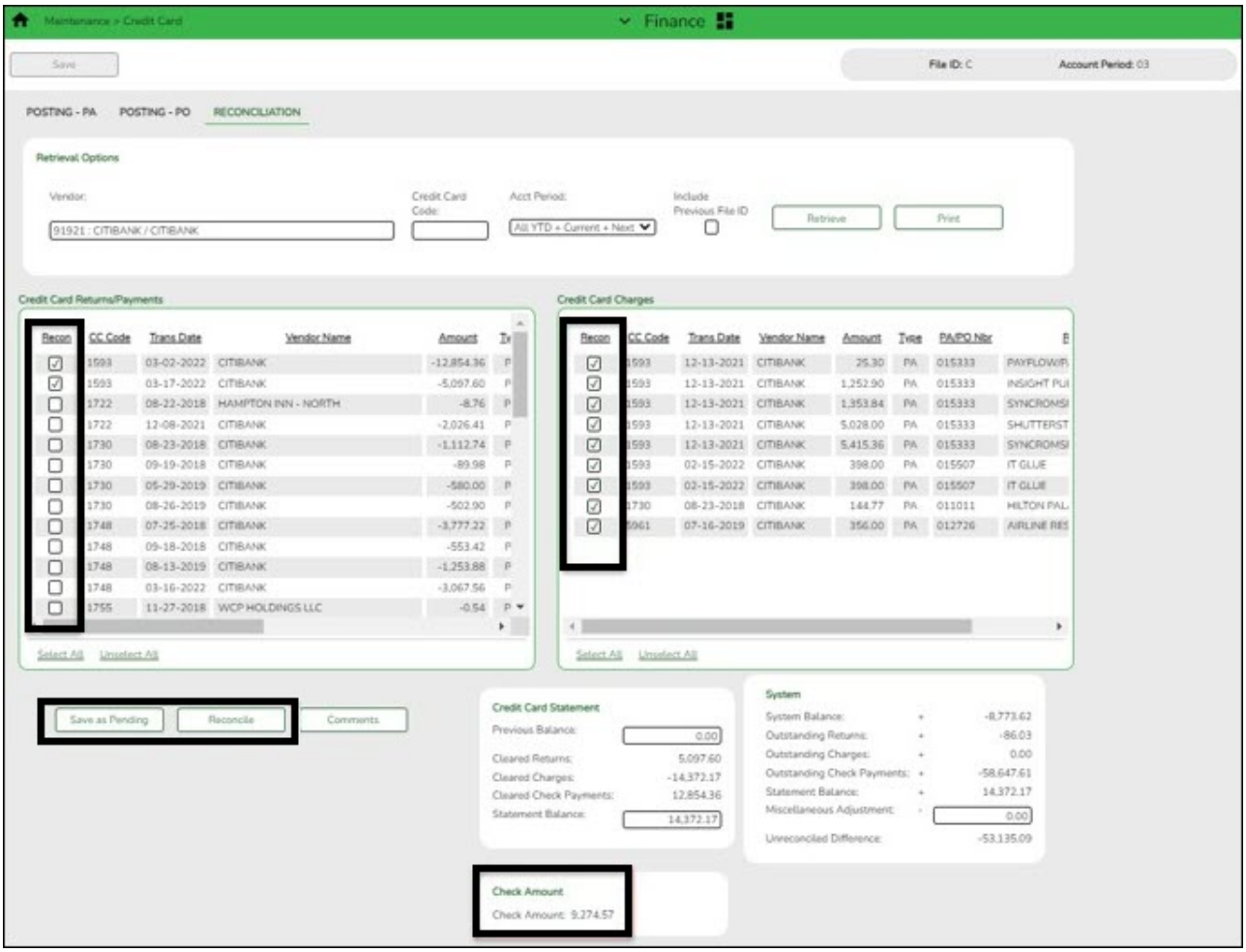
199-41-6499-00-702-299000	Debit	
199-00-2110-01-000-200000		Credit

6. Initialize year inventory files.

Reconcile the credit card statement

Finance > Maintenance > Credit Card > Reconciliation

After all credit card transactions are entered, reconcile the credit card statement to the credit card transactions.

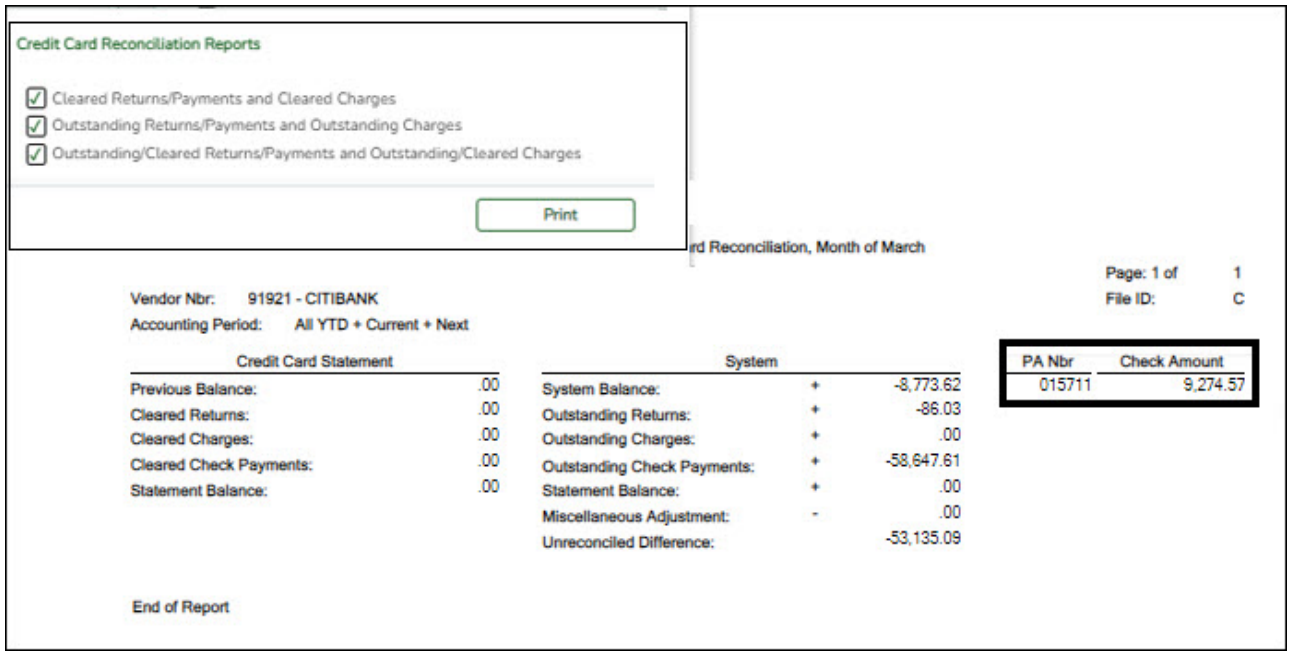


☐ Use the following fields to begin the reconciliation process:

- In the **Vendor** field, select the credit card vendor (company).
- In the **Credit Card Code** field, select the applicable credit card code to retrieve all transactions that were entered for that credit card.
- In the **Statement Balance** field, enter the credit card balances from the credit card statement.
- Proceed to reconcile the credit card transactions. As returns/payments or charges are selected, the balance and the check amount totals are updated.

☐ Click **Save as Pending** to save and then when finished, click **Reconcile**.

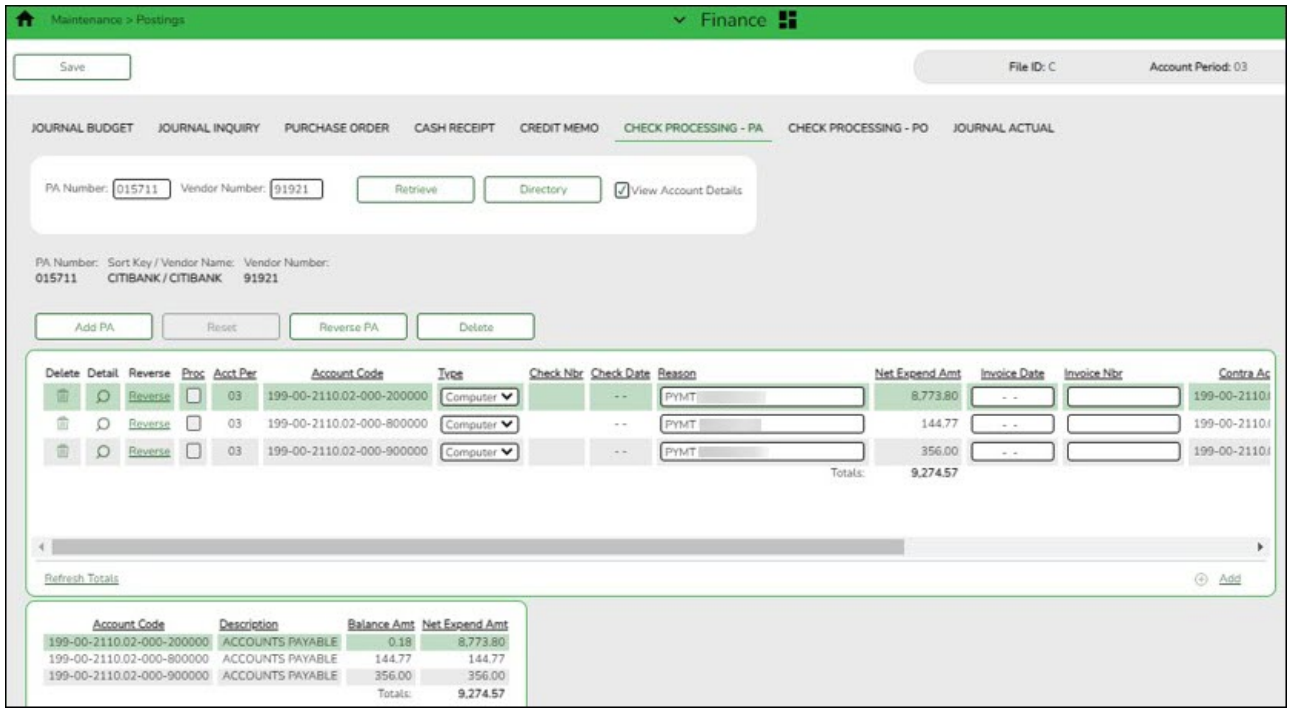
During the reconciliation process in the next month, the payment transaction(s) to the credit card company will be displayed on the Finance > Maintenance > Credit Card > Reconciliation tab.



Expenditure:

199-00-2110-01-000-200000	Debit	
199-00-2110-00-000-200000		Credit

After you click **Reconcile** and the credit card statement is reconciled, a PA is created for the credit card company on the Finance > Maintenance > Postings > Check Processing - PA tab.





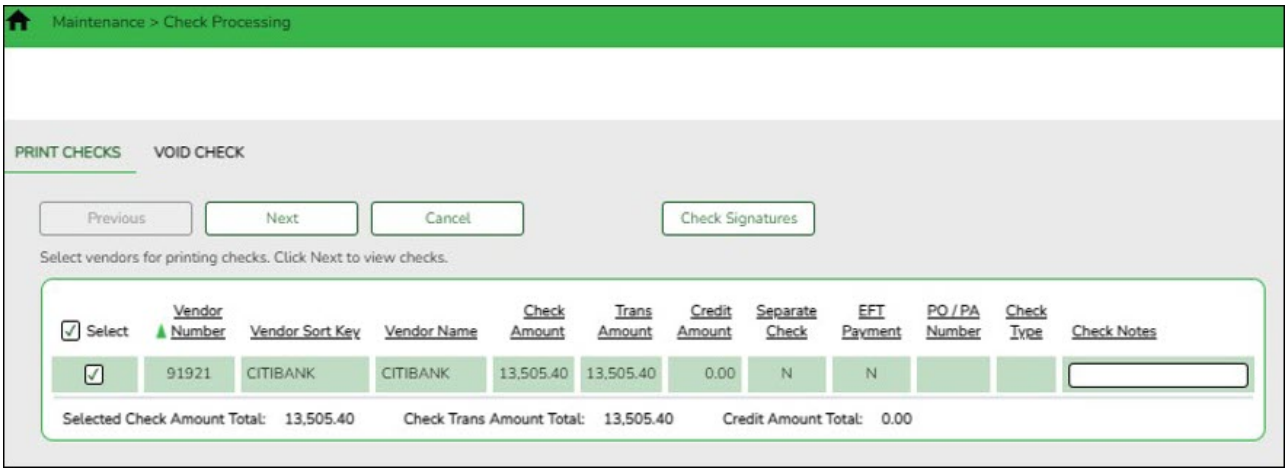
It is helpful for tracking purposes to enter the statement date in the **Invoice Date** field and the statement month as the **Invoice Number**.

7. Update the fiscal year for Warehouse ID(s).

Process payment to the credit card company

Finance > Maintenance > Check Processing > Print Checks

Process the payment to the credit card company.



The transaction for the check to be issued to the credit card company is displayed.

To post check:

199-00-2110-00-000-200000	Debit	
199-00-1110-00-000-200000		Credit

During the reconciliation process in the next month, the payment transaction(s) to the credit card company will be displayed on the Finance > Maintenance > Credit Card > Reconciliation tab.


ASCENDER
ELEVATING TECHNOLOGY SOLUTIONS
ASCENDER GUIDES
ASCENDER
ELEVATING TECHNOLOGY SOLUTIONS

Back Cover