

Clubessential Office: Periods and Year End Wizard

In this document you will learn how to Create, Open, Close Periods and End of Year procedures in Office.

Contents:

1. Frequently Asked Questions	P. 2
2. Creating New Periods	P. 3
3. Closing and Opening Periods	P. 4
4. Year End Wizard	P. 5 – 6

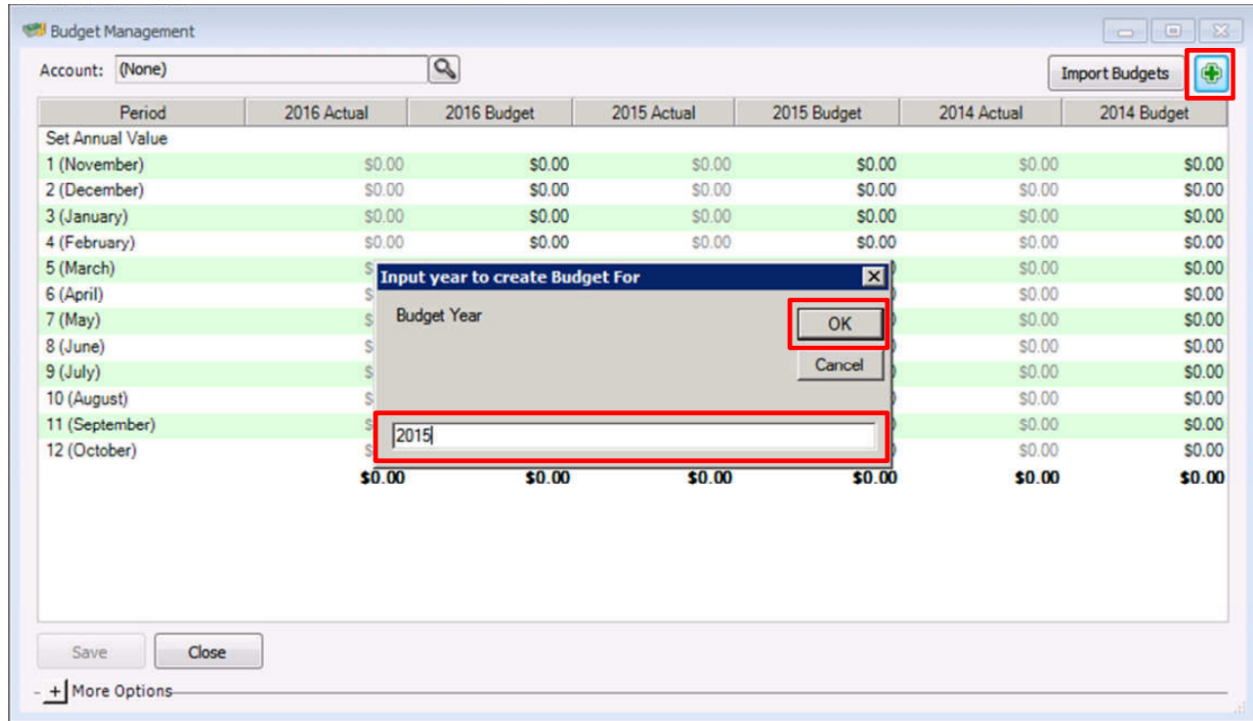
Frequently Asked Questions

- You can post batches for the new year before you run Year End Wizard.
- Do not close the 12th period until you have run the Year End Wizard: if you closed the period, simply reopen following the steps in the “Closing and Opening Periods” section on page 4.
- If you need to make adjustments to the previous year after you ran the Year End Wizard, simply reopen the period (all subsequent closed periods must be reopened too).
Example: if you are in June 2016 and need to reopen November 2015, you will need to reopen all closed periods in 2016 and December 2015 before you can reopen a batch or make new JE in November 2015. Follow the steps in the “Closing and Opening Periods” section, make your adjustments, and then rerun the Year End Wizard.
- You can reopen periods and rerun the Year End Wizard as many times as you need.
- The Year End Wizard must be run before you run financials for 1st period of the new year.
- If a user creates a year end batch, and closes out of the Year End Wizard without posting the batch, the batch will be deleted. This function was implemented to prevent users from creating year end batches and reusing them as regular journal batches.

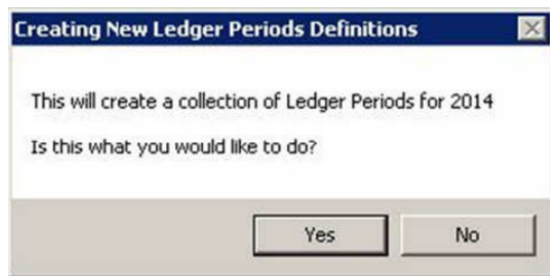
Creating Periods

Creating General Ledger Periods for a New Year

1. From the Top Tool Bar Select **General Ledger > Budgets** > click the **Plus Sign** > Enter the year to create the periods > Click **OK**



2. You will be prompted to confirm this is what you want to do > **Yes** > **Close** to exit



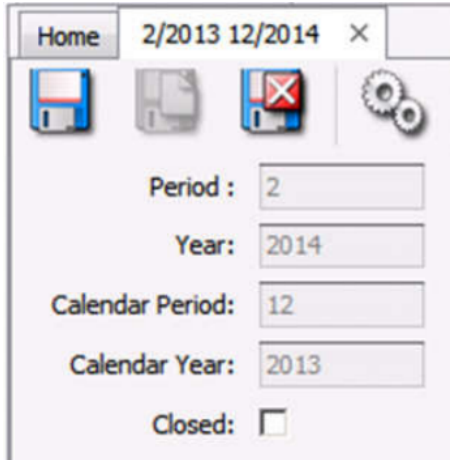
Notes:

- By default, the Periods are closed when they are created and will need to be opened before you can post batches to the new periods.

Opening and Closing Periods

Open or Close General Ledger Periods

1. From the Top Tool Bar Select **General Ledger > Periods** > Double-Click on the Period you wish to open or close > Uncheck or check the **Closed** box (if the period is closed it will have a check mark) > **Save and Close** to exit screen.



The screenshot shows a dialog box titled "Home" with a close button (X) and a breadcrumb "2/2013 12/2014". Below the title bar are four icons: a floppy disk (Save), a document (Print), a floppy disk with a red X (Save and Close), and a gear (Settings). The dialog contains the following fields and controls:

- Period :
- Year:
- Calendar Period:
- Calendar Year:
- Closed:

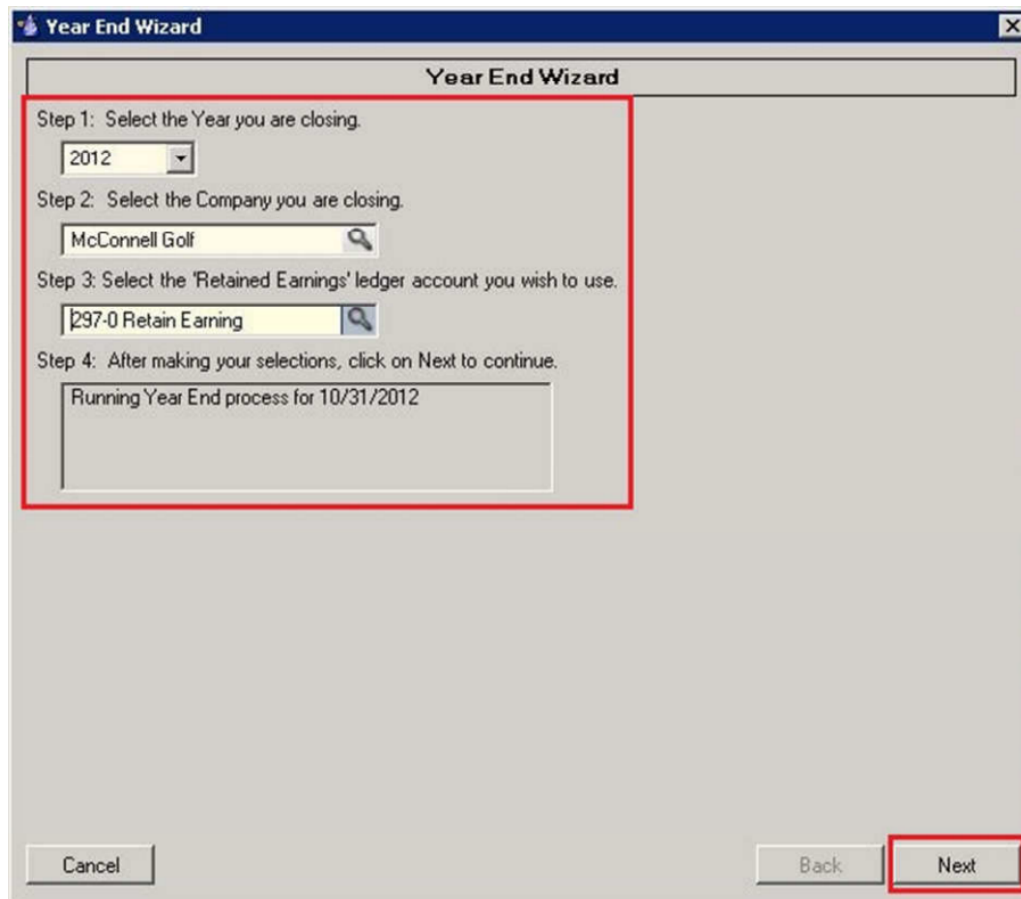
Notes:

- Appropriate security rights are required to open and close periods.
- **Reopening** and **Reclosing** Periods must be done in sequential order. For example: if you are in period 4 and want to reopen period 1, you will first need to reopen period 3, 2, then 1. To reclose the periods you will need to close period 1, 2, then 3.
- Once you close a period, you will not be able to post batches to the closed period; you will need to reopen the period to post the batch.

Year End Wizard

The Year End Wizard will reset the income and expenses for the new year and create a journal entry to record the retained earnings. The Year End Wizard must be run before you run financials for 1st period of the new year.

1. From Left Menu select **General Ledger > Year End Wizard** > Enter the information for **Steps 1 – 3** > In Step 4, confirm the year end is correct > Click **Next**



Year End Wizard

Step 1: Select the Year you are closing.
2012

Step 2: Select the Company you are closing.
McConnell Golf

Step 3: Select the 'Retained Earnings' ledger account you wish to use.
297-0 Retain Earning

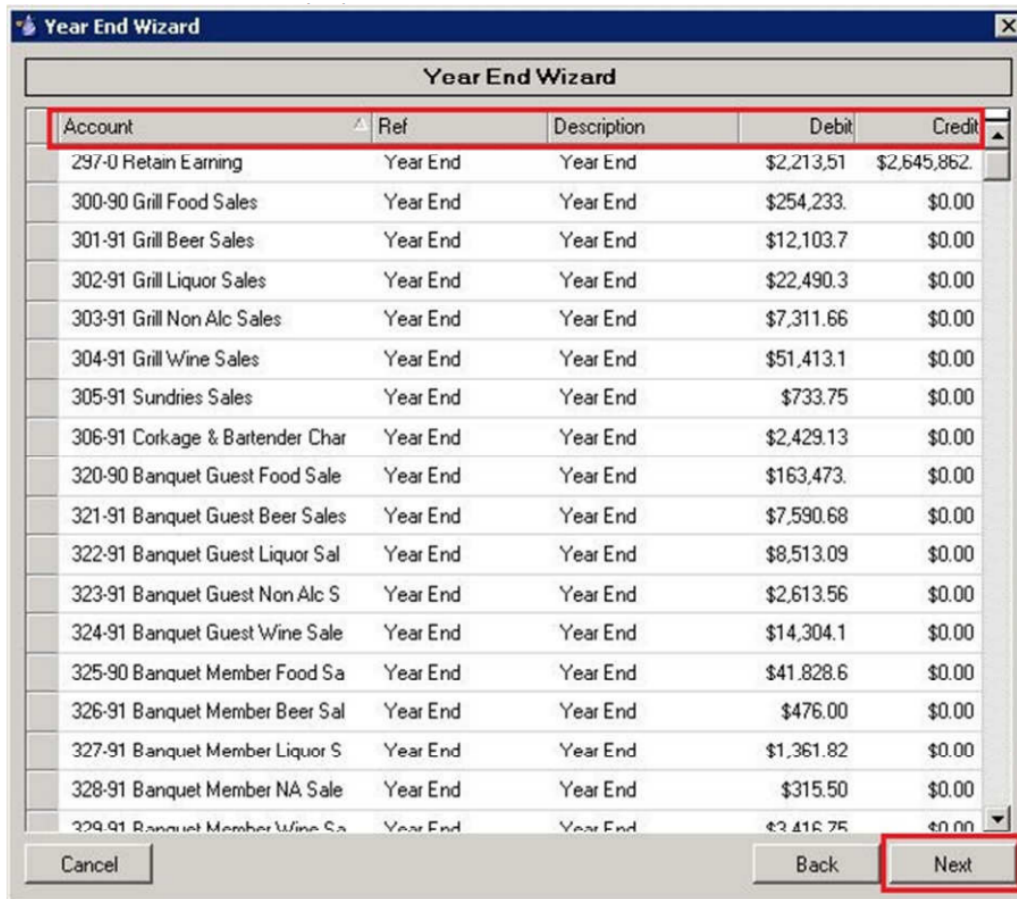
Step 4: After making your selections, click on Next to continue.
Running Year End process for 10/31/2012

Cancel Back Next

Notes:

- When you search the company in Step 2, you will only see companies set up in your system.
- When you search the Retained Earning in Step 3, you will only see Equity Type Accounts listed.
- All Income & Expenses will be reclassified to a single retained earnings account. If any portion of that entry needs to be made in other Equity Ledger accounts, then an additional Journal Entry will need to be created manually for that reclassification.

2. The next screen will display the accounts and amounts to clear > **Next**



Account	Ref	Description	Debit	Credit
297-0 Retain Earning	Year End	Year End	\$2,213,51	\$2,645,862.
300-90 Grill Food Sales	Year End	Year End	\$254,233.	\$0.00
301-91 Grill Beer Sales	Year End	Year End	\$12,103.7	\$0.00
302-91 Grill Liquor Sales	Year End	Year End	\$22,490.3	\$0.00
303-91 Grill Non Alc Sales	Year End	Year End	\$7,311.66	\$0.00
304-91 Grill Wine Sales	Year End	Year End	\$51,413.1	\$0.00
305-91 Sundries Sales	Year End	Year End	\$733.75	\$0.00
306-91 Corkage & Bartender Char	Year End	Year End	\$2,429.13	\$0.00
320-90 Banquet Guest Food Sale	Year End	Year End	\$163,473.	\$0.00
321-91 Banquet Guest Beer Sales	Year End	Year End	\$7,590.68	\$0.00
322-91 Banquet Guest Liquor Sal	Year End	Year End	\$8,513.09	\$0.00
323-91 Banquet Guest Non Alc S	Year End	Year End	\$2,613.56	\$0.00
324-91 Banquet Guest Wine Sale	Year End	Year End	\$14,304.1	\$0.00
325-90 Banquet Member Food Sa	Year End	Year End	\$41,828.6	\$0.00
326-91 Banquet Member Beer Sal	Year End	Year End	\$476.00	\$0.00
327-91 Banquet Member Liquor S	Year End	Year End	\$1,361.82	\$0.00
328-91 Banquet Member NA Sale	Year End	Year End	\$315.50	\$0.00
329-91 Banquet Member Wine Sa	Year End	Year End	\$3,416.75	\$0.00

3. In the next screen select **Finish** > Once 100% processed, select **Preview** to preview the batch > Review or print the batch > select **Post** to complete the process.

Notes:

- You can sort the screen by clicking on the column heading name.
- **Back** will take you back one screen to make changes.
- Click **Cancel** if you wish to stop the process and exit the End of Year Wizard.
- If a user creates a year end batch, and closes out of the Year End Wizard without posting the batch, the batch will be deleted. This function was implemented to prevent users from creating year end batches and reusing them as regular journal batches.