

## **Receivables Management Calendar Year-End Close**

This module is date sensitive! When posting transactions, the system will automatically post to the correct fiscal and calendar years according to the dates of the transactions. NOTE: SmartList & Customer Summary reports are affected when this close is completed as they pull from the Amounts Since Last Close view in the Customer Yearly Summary window.

- 1. Post all transactions for the calendar year being closed.
- 2. Print optional reports: Aged Trial Balance with Options, Period Sales Analysis
- 3. Setup new fiscal year (if applicable).  
(Microsoft Dynamics GP - Tools - Setup - Company - Fiscal Periods – type in new year & Calculate)  
NOTE: Closing December of the new year is recommended so that entries are not inadvertently posted to December of the wrong year.
- 4. Backup data - All Company & Dynamics databases (also REPORTS.DIC and FORMS.DIC on server and/or locally).
- 5. Perform Check Links on all Sales Series files.  
(Microsoft Dynamics GP - Maintenance - Check Links - Series-“Sales”, ALL)
- 6. Age customer account balances. (Microsoft Dynamics GP - Tools - Routines - Sales - Aging)
- 7. (Optional) Assess finance charges. (Microsoft Dynamics GP - Tools - Routines - Sales - Finance Charge)
- 8. (Optional) Print December statements. (Microsoft Dynamics GP - Tools - Routines - Sales - Statements)
- 9. (Optional) Transfer commissions. (Microsoft Dynamics GP - Tools - Routines - Sales - Transfer Commissions)
- 10. Transfer paid transactions to history. (Microsoft Dynamics GP - Tools - Routines - Sales - Paid Trx. Removal)
- 11. Close calendar year. (Microsoft Dynamics GP - Tools - Routines - Sales - Year-End Close – Calendar (or All if applicable))
- 12. (Optional) Close all periods for Sales through December.  
(Microsoft Dynamics GP - Tools - Setup - Company - Fiscal Periods - Mark all periods for Sales)  
NOTE: This prevents any posting to the Receivables Management module through December. To post transactions with a document date within a closed period, unmark the desired posting period to “re-open”, post, and then “re-close” the period by re-marking the box.
- 13. Close sales tax year (if used). (Microsoft Dynamics GP - Tools - Routines - Company - Tax Year-End Close)

### **What the Receivables Management Close accomplishes.**

The Calendar close affects amounts transferred from Year-To-Date to Last Year in Customer Finance Charge Summary screen.

The Fiscal close affects amounts transferred from Year-To-Date to Last Year in Customer Summary screen – Summary View: Amounts Since Last Close. Fiscal and Calendar Summary Views are not affected (must hit Calculate button).