



Year End Procedures

Follow these steps if your Fiscal Year ends on December 31st

1. Complete your normal end-of-month procedures (Finance Charges, Autopost, etc.)
2. Any processed Credit Card payments dated 1/1/2020 or later must be removed from open batches. Accomplish this by viewing the contents of each batch, selecting the transactions with a 2020 date and then clicking **Rem From Batch (F4)**. This turns these transactions into "floaters" (floating transactions).
3. Post any open batches.
4. If you do have floating transactions, confirm that they are all for transactions dated in 2020. Anything dated 12/31/2019 or earlier should be added to a batch and posted.
5. Navigate to "**Utilities (F7)**" / "**Options (F7)**". Select "**Posting**" from the category filter.
 - a. Edit the entry for "**Fiscal Year Begins**". Set the date to be the beginning of the new Fiscal Year: 1/1/2020.
 - b. Edit the entry for "**Period Locking – Close Date.**" Set it to the day before your new Fiscal Year start: 12/31/2019.



6. If you use Inventory, Reset Year-to-date Values

- Navigate to **Utilities (F7) / Year End (F5)**
- Select the option for **Reset Inventory YTD Info** and click **Next**

Set the **Start Date** to **1/1/2020** and click **Next**. Accept the confirmation message and wait for the reset to complete.

Year End Processing

Select the date from which to track Inventory YTD Info

Start Date: 1 / 1 / 2020

Click Next to update all your records. This may take a couple of minutes to complete.

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7. Print three variations of your Accounts Receivables to show who has a balance at the close of the year. You will first report everyone with any kind of balance and then separate the credits from the charges.

- a. Double-click on the report "**Transaction Totals - Account Balances By Date**".
- b. Set the End Date to "**12/31/2019**"
- c. Always leave "**Total Balance**" checked and the other categories (Regular, Budget, etc.) unchecked.
- d. To report anyone with A/R, check both "**Less Than**" and "**Greater Than**", and click OK
- e. To report anyone with a credit balance, check "**Less Than**" and uncheck "**Greater Than**", and click OK
- f. To report anyone with a charge balance, uncheck "**Less Than**" and check "**Greater Than**", and click OK

8. Share these new Fiscal Year settings with other users

If there are other users in the office, they will not be able to post transactions for 2020 unless they first logout of DRM Windows and then log back in.