General Ledger Year End Processing Checklist

1. ___ Backup the General Ledger files using a reliable backup system. Be sure to label the disks or tape as having been done **prior** to Year End Processing.

2. ___ Make sure the General Ledger system date is set to the last day of your fiscal year. If necessary, you can change the date by double-clicking directly on the date in the lower right hand corner of the MAS90 Launcher.

3. ___ Make sure all activity and adjustments in modules integrated with General Ledger have been completed in the year to be closed.

    * The correct closing sequence requires processing the G/L after all other modules have been processed.

4. ___ Print and update the Recurring Journals. Refer to the Recurring Journal section on page 99 of the General Ledger Manual.

5. ___ Print the General Ledger Worksheet and log all essential adjustments.

    * The General Ledger Worksheet can prove to be a useful tool in identifying and entering necessary adjustments. The adjustments are logged directly on the Worksheet, then entered into the system through General Journal Entry. The system does not require you to print the G/L Worksheet in order to proceed with Year End Processing.

6. ___ Enter adjustments in General Journal Entry. This includes entries logged on the General Ledger Worksheet.

7. ___ Print and update the Daily Transaction Register.

    Note: The system will not allow you to proceed with Year End Processing until the Daily Transaction Register has been printed and updated.

8. ___ Enter budget revisions through Budget Revision Entry and update the Budget Revision Register. Refer to Budget Revisions on page 25 of the General Ledger Manual.

9. ___ Go to G/L Options and confirm the options are set correctly for following fields:

    - Auto Budget Option field is set to the option you want for creating next years' budget.
    - Number of Years to Retain Transaction History
    - Number of Years to Retain Summary History

* Setting "Number of Years" to "1" will not retain history, "1" means current year only.

10. ___ Make sure the Balance Sheet is in balance. If adjustments are required, refer to steps 5 and 6.

11. ___ Print the General Ledger Analysis. The system does not require you to print the G/L Analysis in order to proceed with Year End Processing.

12. ___ Update and print the Custom Financial Reports. The system does not require you to print the Custom Financial Reports in order to proceed with Year End Processing.

13. ___ Select, modify, and update the Allocation Journal.

14. ___ Select Period End Processing, and choose the Full Period End Processing option.

15. ___ Select the reports you wish to print for the period. We recommend you print at the minimum:

    1. ___ Trial Balance
    2. ___ Standard Financial Statements
    3. ___ General Ledger Detail Report

16. ___ Complete Period End Processing after all selected reports have been printed.

17. ___ Backup the General Ledger files using a separate set of disks or tapes. Do not use the set you used to back up the system in step 1. Be sure to label the disks or tape as having been done after Year End Processing.