

Exact Macola® 10 & ES Software Year-end Checklist

(Prepared for clients of Leahy Consulting – 12-21)

This checklist outlines your Macola® 10 & ES software year-end processing workflow steps. The checklist procedures are identical for calendar year and fiscal year companies. To assure consistency, we suggest that one person or a small team complete the checklist. Please call us with any questions and comments.

Leahy Consulting Assistance Desk

(513) 723-8094

Preparation Steps

Year ____

Checklist Steps	Date	Initials
<p>Preparation steps:</p> <p>a. Read all of the following steps in each section before starting.</p> <p>b. Periodically run utilities to help maintain data integrity:</p> <ul style="list-style-type: none"> • Run File Validations • Run Reset Allocations and run Reset Quantities On-Order • Run Reset Low Level codes • Run Rebuild OE Inquiry Order Tables • Run Rebuild Batch ID's <p>c. Frequently backup your Macola® database.</p> <p>d. Frequently archive your Macola® database data.</p> <ul style="list-style-type: none"> • Update your archiving plan frequently to support your retention policies. 		

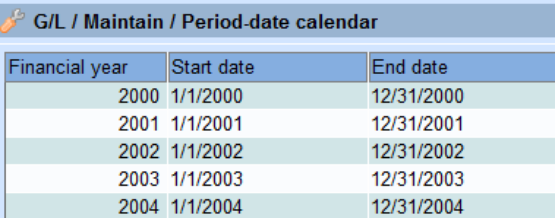
Informational Steps

Year ____

Checklist Steps	Date	Initial
<p>Informational steps:</p> <p>a. The year-end checklist follows two submenus within the Macola® System & General Ledger menus. These are shown below.</p> <ul style="list-style-type: none"> • <u>Go to System > Period End/Year-End submenu</u> <div style="margin-left: 20px;"> <p>Period-End/Year-End _____</p> <ul style="list-style-type: none"> Closed periods Process profit / loss Inventory Management ▶ Order Entry ▶ Payroll ▶ Labor Performance ▶ </div> <ul style="list-style-type: none"> • <u>Go to General Ledger > Taxes submenu</u> <div style="margin-left: 20px;"> <p>Taxes _____</p> <ul style="list-style-type: none"> Tax schedules Tax detail codes Clear PTD/YTD tax accumulators By tax code By state Tax Detail Code Tax schedule </div> <p>b. The Year-end checklist steps should be performed immediately AFTER completing the Period-end checklist steps for the LAST period of your accounting year.</p> <p>c. The Year-end checklist sequence should be followed as described due to the data interactions and/or dependencies between multiple Macola® modules.</p> <p>d. All users must exit Macola® prior to executing the Year-end checklist.</p> <p>e. BACKUP your Macola® database prior to executing the Year-end checklist.</p>		

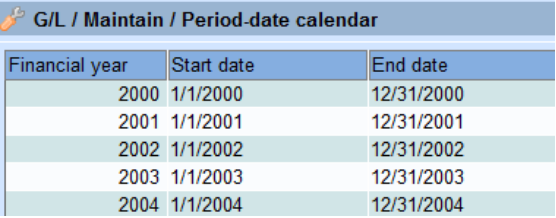
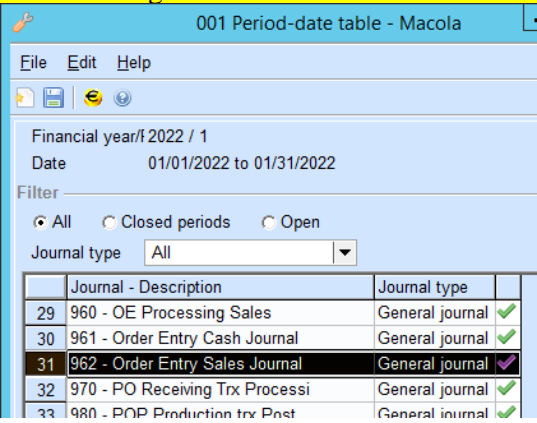
Confirm that your Period-Date Calendar Includes the New Year

Year __

Checklist Steps	Date	Initials
<p>Confirm that the Period-Date Calendar includes the new year</p> <p>a. Navigation: Go to General Ledger menu > Maintain > Period-Date calendar.</p> <p>b. Highlight the coming year and click Open.</p> <p>c. If the coming year is not listed, create one for the coming year.</p> 		

Confirm that your Journals are Open for the New Year

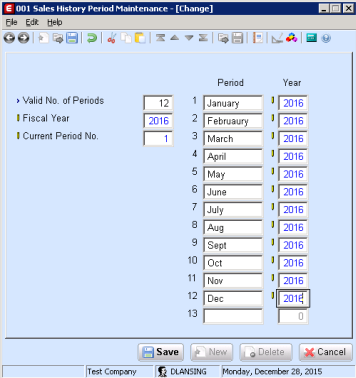
Year __

Checklist Steps	Date	Initials
<p>Confirm that your Journals are Open for the new year</p> <p>The following instructions will be used for confirming that the needed journal(s) for each module are open in the coming year and the period is set to “1”. This will apply to Sales Order Entry, Accounts Receivable, Production, Manufacturing Cost Accounting, etc.:</p> <p>a. Go to General Ledger menu > Maintain > Period-Date Calendar.</p>  <p>b. Highlight the coming year > click Open.</p> <p>c. Highlight period “1” and click the closed quantity field to open that period.</p> <p>d. Specify “All” for the filter and highlight the needed source journal(s).</p> <p>e. Double click to change the “X” to a “check mark” and click SAVE</p> 		

Sales Order Entry Year-end Checklist

Year __

Checklist Steps	Date	Initials
<p>Sales Order Entry/CM/RMA/Cash steps:</p> <p>a. Complete Period-end Checklist.</p> <p>b. Confirm the Order Entry Sales History period date file is set to the new year and reflects “1” as the current period.</p>		

Checklist Steps	Date	Initials
<ul style="list-style-type: none"> Go to System Menu > Distribution > Order Entry > Sales History Periods > change to reflect the coming year > current period “1” > click save.  <ul style="list-style-type: none"> Confirm that your Order Entry Journal(s) are OPEN for the new year period “1”. Refer to the instructions above. 		

Accounts Receivable Year-end Checklist

Year ____

Checklist Steps	Date	Initial
<p>Accounts Receivable Sales Order/CM/DM steps:</p> <ul style="list-style-type: none"> Complete Period-end Checklist. Confirm that your Accounts Receivable Journal(s) are OPEN for the new year period “1”. Refer to the instructions above. 		

Production (POP / SF / SC / MRP / SR / MS) Year-end Checklist

Year ____

Checklist Steps	Date	Initials
<p>Production steps</p> <ul style="list-style-type: none"> Complete Period-end Checklist. Confirm that your Production Journal(s) are OPEN for the new year period “1”. Refer to the instructions above. 		

Labor Performance Year-end Checklist

Year ____

Checklist Steps	Date	Initials
<p>Labor Performance steps</p> <ul style="list-style-type: none"> Complete Period-end Checklist. Clear accumulators. <ul style="list-style-type: none"> Go to System > Period End/Year End > Labor Performance > Clear Accumulators 		

Manufacturing Cost Accounting (MCA) Year-end Checklist

Year ____

Checklist Steps	Date	Initials
<p>Manufacturing Cost Accounting steps</p> <ul style="list-style-type: none"> Complete Period-end Checklist. Confirm that your MCA Journal(s) are OPEN for the new year period “1”. Refer to the instructions above. 		

Purchase Order Year-end Checklist

Year ___

Checklist Steps	Date	Initials
<p>Purchase Order steps</p> <ul style="list-style-type: none"> a. Complete Period-end Checklist. b. Confirm that your Purchase Order Journal(s) are OPEN for the new year period “1”. Refer to the instructions above. 		

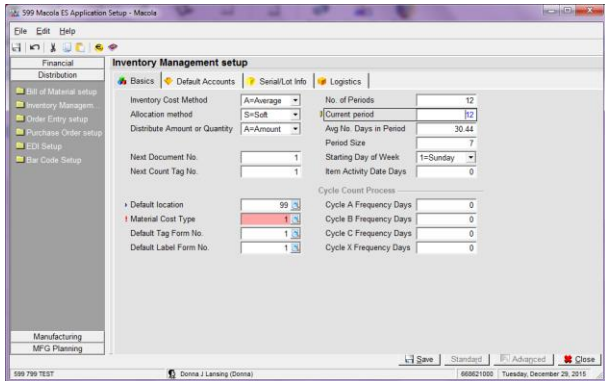
Assets and Depreciation Year-end Checklist

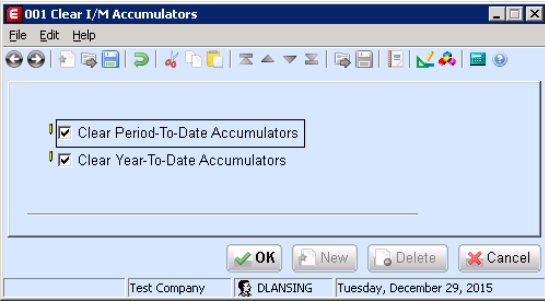
Year ___

Checklist Steps	Date	Initials
<p>Assets and Depreciation steps</p> <ul style="list-style-type: none"> a. Complete Period-end Checklist including posting depreciation. b. Print Assets Year-end Totals report <ul style="list-style-type: none"> • Go to Assets > Reports > Assets Year-end Totals c. Confirm that your Assets and Depreciation Journal(s) are OPEN for the new year period “1”. Refer to the instructions above. 		

Inventory Management (BOM / IM) Year-end Checklist

Year _

Procedure Step	Date	Initials
<p>Inventory Management steps</p> <ul style="list-style-type: none"> a. Complete Period-end Checklist including posting any physical inventory count tags. b. Assure that the Current Period field is correct in I/M Package Settings. <ul style="list-style-type: none"> • Go to System Menu > Package Settings > Distribution > Inventory Management. • Confirm that the “Current Period” field in I/M Package Settings is accurate. If not, the Item Period History Report will be inaccurate. If this number is not “12 and/or your year-end period”, then update it to the year-end period. If it is off, your item Period History report is compromised for this and prior periods. 		
		
<ul style="list-style-type: none"> c. Clear accumulators. <ul style="list-style-type: none"> • Go to System > Period End/Year End > Inventory Management > Clear Accumulators. • Specify the “Clear Year-To-Date Accumulators” option. Choosing this option also selects to “Clear Period-To-Date Accumulators”. • This process should only be run ONCE. If you ran this process during your period-end checklist steps, DO NOT run again at this time. 		

Procedure Step	Date	Initials
 <p>d. Confirm that your Inventory Management Journal(s) are OPEN for the new year period “1”. Refer to the instructions above.</p>		

Accounts Payable Year-end Checklist

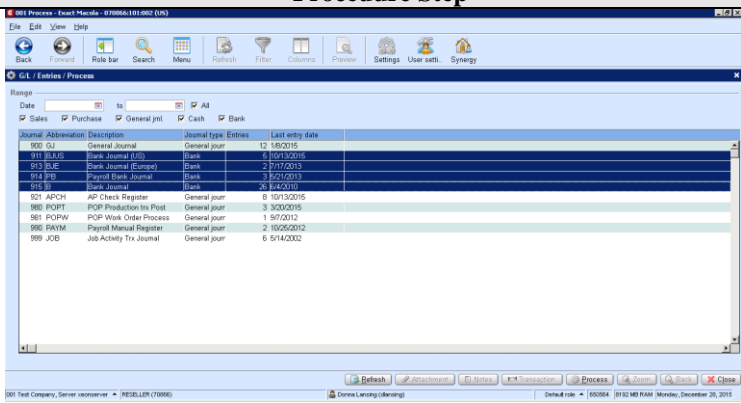
Year ____

Checklist Steps	Date	Initials
<p>Accounts Payable Year-end steps:</p> <ol style="list-style-type: none"> a. Complete Period-end Checklist b. 1099s – this does NOT need to be completed as part of your year-end processing. <ul style="list-style-type: none"> • The Print 1099 Forms screen allows you to print 1099 forms. • The Create 1099 Forms screen allows you to create electronic files. • The Print 1099 Forms screen and the Create 1099 Forms screen have a Recalculate Vendor YTD Payment check box. • If you select the Recalculate Vendor YTD Payment check box, the system automatically clears the value in Number Field 1 for vendors in the selected range and recalculates the 1099 value based on 1099 designated transactions for the designated year. You should select this check box when creating 1099 forms for a new year. This functionality allows you to generate 1099 forms without manually clearing Number Field 1 for each vendor. • If you do not select the Recalculate Vendor YTD Payment check box, the system will generate 1099 forms based on the values in Number Field 1. This is useful when reprinting 1099s or when you have manually changed the 1099 value in Number Field 1 for a vendor. c. Confirm that your Accounts Payable Journal(s) are OPEN for the new year period “1”. Refer to the instructions above. 		

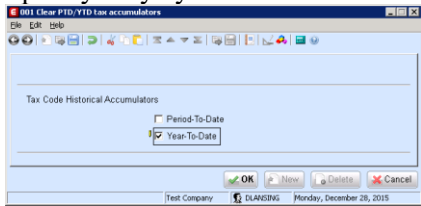
Cash Flow Year-end Checklist

Year ____

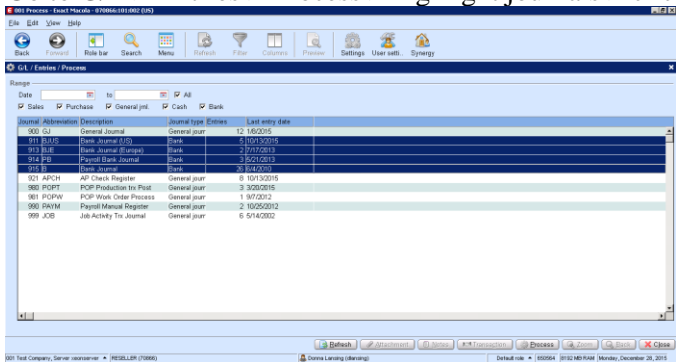
Procedure Step	Date	Initials
<p>Cash Flow steps:</p> <ol style="list-style-type: none"> a. Complete Period-end Checklist. b. Complete Bank Reconciliations c. Process all bank journals <ul style="list-style-type: none"> • Go to G/L > Entries > Process > highlight bank journals > click Process 		

Procedure Step	Date	Initials
 <p>d. Confirm that your Bank Journal(s) are OPEN for the new year period “1”. Refer to the instructions above.</p>		

Tax Codes Year-end Checklist

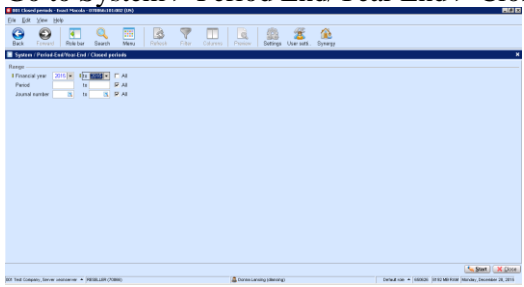
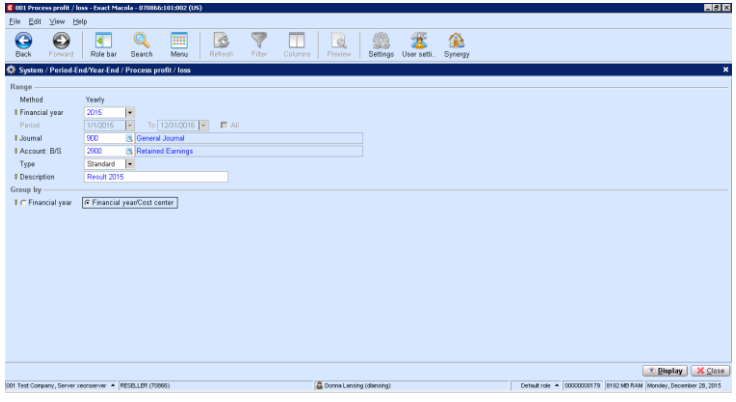
Checklist Steps	Date	Initials
<p>Tax Code steps</p> <p>a. Run Clear Tax Accumulators.</p> <ul style="list-style-type: none"> • G/L > Taxes > Clear PTD/YTD tax accumulators • Specify only “year-to-date” accumulators. 	Year ____	

General Ledger Year-end Checklist

Checklist Steps	Date	Initials
<p>General Ledger steps</p> <p>a. Process all remaining journals</p> <ul style="list-style-type: none"> • Go to G/L > Entries > Process > highlight journals > click Process 	Year ____	

System Closing Checklist

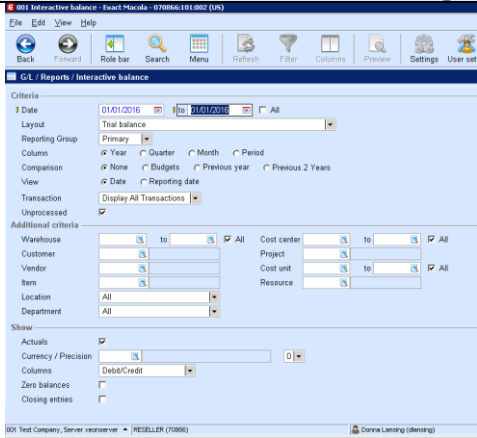
Year

Checklist Steps	Date	Initials
<p>Closed Periods steps</p> <p>b. Close all journals for the closing year</p> <ul style="list-style-type: none"> Go to System > Period End/Year End > Closed Periods  <p>Profit / Loss steps</p> <p>a. Complete Period-end checklist.</p> <p>b. You will need to REOPEN the closing year journal that will be used to process profit/loss.</p> <p>c. Process Profit/Loss.</p> <ul style="list-style-type: none"> Go to System > Period End/Year End > Process Profit/Loss 		

General Ledger – final steps Year-end Checklist

Year

Checklist Steps	Date	Initials
<p>General Ledger steps</p> <p>a. Run Interactive Balance Reports</p> <ul style="list-style-type: none"> Go to G/L > Reports > Interactive Balance To verify that all has been done correctly, print an interactive balance report with a starting and ending date of the <u>last day</u> of your closed year. Assure that the ending balances are what you expected. Additionally, print an interactive balance report for the <u>first day</u> of your new year. Assure that ALL of your income and expense accounts beginning balances are zero. Also, assure that your balance sheet beginning balances are the same as the ending balances from the step above For both of the above reports, be sure to not check the “Zero Balances” checkbox so only account with activity will be printed. 		

Checklist Steps	Date	Initials
		

CONGRATULATIONS!!! You have now successfully completed all of your year-end processing steps. As always, we encourage your questions and comments regarding the above checklist and ways in which we can further simplify this processing for you. Please call us at (513) 723-8094 or Assistance@LeahyConsulting.com.



Copyright Notice: © 2021 an unpublished work by Leahy Consulting, Inc., Cincinnati, Ohio. Photocopying as well as sharing of this checklist is encouraged.