

END OF MONTH PROCEDURES

At the end of every month, there are certain procedures which must be followed, including closing the month in each module. Sales invoices and BOLs may be entered for the new month before the modules are closed, but NO UPDATING MAY TAKE PLACE IN THE NEW MONTH UNTIL THE CURRENT PERIOD IS CLOSED IN INVENTORY, ACCOUNTS RECEIVABLE, AND ACCOUNTS PAYABLE (AND RETAIL ACCOUNTING, IF APPLICABLE).

See the Inventory Appendix for a list of what processing can take place in the new month before the previous period is closed.

GENERAL LEDGER DOES NOT HAVE TO BE CLOSED BEFORE DAILY PROCESSING MAY CONTINUE.

The end-of-month programs move the transactions in the current files (cur) to the history files (hst). The current file is cleared and ready for the new month transactions. Every module except payroll has its own End-Of-Month Procedure and detailed checklist. At the end of each month, make copies of the checklists and use them. Below is a recommended sequence in which to do the End of Month routines.

INVENTORY COUNT SHEETS may be printed at any time even if all daily work has not been updated. If you elect to print the 'on hand' on the count sheets, it will not be correct unless all purchases, sales, adjustments and transfers have been updated.

STATEMENTS - Statements are usually the first priority. There is a separate checklist just for statements.

ACCOUNTS RECEIVABLE (AR) - Accounts Receivable end of month can be done before inventory as long as ALL SALES in Jobber Inventory have been updated AND all store charges in Retail Accounting have been updated. Payments for the new month may be entered after AR is closed. No sales may be updated until the Inventory module is closed.

INVENTORY - Input inventory count, tank readings, balance the tanks and run other EOM inventory reports. If AR has been closed and corrections are found, call Customer Support for instructions. Tax reports may be done at any time even though they are on the month-end checklist.

RETAIL ACCOUNTING - (If you have the Retail Module.) The end of month for Retail Accounting should be done before Accounts

Receivable and Accounts Payable to be sure that all store charges have been sent to AR and all purchases have been sent to AP. At least make sure ALL daily reports and store charges have been updated.

ACCOUNTS PAYABLE - Accounts Payable end of month is usually done last to be sure that all purchases from the other modules have been entered and updated. However, AP could be closed first as long as a new Open Status Report is run after all of the other modules have been closed. AP closes by DATE, so checks may be printed anytime. IF expenses for the new month are entered BEFORE closing, DATE the invoices in the new month to prevent them from printing on a previous month-end Open Status Report.

NOTE: AFTER FUEL INVENTORY and ACCOUNTS RECEIVABLE are closed, you may enter cash receipts and update sales, BOLs and Adjustments and Transfers. ACCOUNTS PAYABLE should be closed before you may update purchases. GENERAL LEDGER DOES NOT HAVE TO BE CLOSED FOR PROCESSING TO PROCEED ON THE OTHER MODULES.

GENERAL LEDGER - After all other modules have been closed for the month, and all transactions from the link files have been released to the GL, the General Ledger is updated, balanced, reports printed and closed. Use the end-of-month checklist for the GL.

The following pages contain a checklist for the end-of-month procedure for each module. Copy these sheets each month before beginning the End of Month process. Please fill in the blanks or **check off the procedures as you go.** These checklists become the audit trail which proves that you followed the procedures correctly.

STATEMENT PRINT CHECK LIST - MONTHLY OR WEEKLY

MONTH _____ OPERATOR _____

If you do not run statements, do the first four items on this check list and then go to the End of Month Procedure for Accounts Receivable and complete the process. Use this checklist for both weekly and monthly statements.

_____ ARE ALL SALES INVOICES ENTERED AND UPDATED? Check the Batch Status Report in Fuel Inventory, 4 - Sales Invoice Entry, Opt 8, all unposted batches. (If you have Retail, all store reports with customer charges must be updated.)

_____ ARE ALL CASH RECEIPTS FOR THE MONTH/PERIOD POSTED? There is no report to assure you of this. Ask the person responsible for entering cash receipts.

_____ Apply unapplied credits through Cash Receipts Entry.

Running the next two options will make sure that your AR files are in good order before statements are run.

_____ REINDEX A/R FILES (AR Main Menu, Selection 10, current).

_____ RUN OUT OF BALANCE REPORT WITH AUTOMATIC CORRECTION. (6 - Reports Submenu, Opt 11, Opt **3 - With Error Correction.**) This option also shows if Statements are not balanced to customer ledgers.

IF YOU DO NOT CHARGE FINANCE CHARGES, SKIP THE NEXT TWO ITEMS.

_____ CALCULATE AND PRINT FINANCE CHARGES (5 - Calculate Finance Charges, Opt 1). Check the report. If incorrect at this point, DO NOT RESTORE, make changes and recalculate.

_____ POST FINANCE CHARGES - when the report is correct. (5 - Calculate Finance Charges, Opt 3).

_____ CALCULATE AGING FOR BALANCE FORWARD STATEMENTS. (6 - Reports Submenu, Opt 1, Opt 1, Opt 3).

If any customers are listed on the screen during the calculate, PROCEED WITH PRINTING STATEMENTS, verify the statements before sending them out.

_____ PRINT STATEMENTS. (6 - Reports Submenu, Opt 1)

END OF MONTH PROCEDURE FOR JOBBER INVENTORY

Date _____ Operator _____

_____ ARE ALL SALES INVOICES, PURCHASES AND BOLs POSTED AND UPDATED? Print the Batch Status Report (4 - Sales Invoice Entry, Opt 8, all unposted batches). You may print on screen. If there are purchase batches with zero totals, print a preposting purchase report (6 - Purchases Entry, Opt 2) to be sure they are all updated receipts. (This is part 1 of your GL Pending AP balance.)

_____ ARE ALL CONSIGNMENT REPORTS ENTERED AND INVOICED? Print Consignment Status Report (Selection 7 - Consignment Inventory Control, Opt 6 - Report Status/Change/Delete).

_____ IF YOU ARE USING THE BOL MODULE and Accounts Payable, print a BOL Preposting report (5 - Fuel Bill of Lading Entry, Opt 2) B, for Batch, 0 - 99999999, Opt 2 - No A/P Invoice, Current, 1-BOL report only. BOL's appearing on this list should be from the last two or three days of the month. (This is part 2 of your GL Pending AP balance.)

_____ ADJUSTMENTS AND TRANSFERS. Make sure you have entered and updated all adjustments and transfers for the month. The Batch Status Report printed above also lists unposted adjustments and transfers.

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IF YOU ARE NOT COUNTING INVENTORY THIS MONTH, OR IF YOU DO NOT HAVE ANY WAREHOUSE INVENTORY (OIL, GREASE, ETC) SKIP THIS SECTION.

_____ PRINT INVENTORY COUNT SHEETS. (10 - Physical Inventory and Count, Opt 1). If you want to reprint count sheets, delete the old ones first.

_____ INPUT PHYSICAL INVENTORY COUNT. (10 - Physical Inventory and Count, Opt 2). Enter the page number from the top of the count sheet. Enter **A** to begin entering quantities. Enter **S** to scroll to the second screen, then **A**. When the page is complete enter **Q** to go to another page.

Note: Do not rerun count sheets if some items are missing. These items can be added and the quantity adjusted in through the Adjustments and Transfers option.

____ PRINT INVENTORY DISCREPANCY REPORT. (10 - Physical Inventory and Count, Opt 3). Research any notable discrepancies. Input any missed receipts or invoices and rerun the discrepancy report (run by Department for GL adj totals).

____ POST PHYSICAL COUNT TO INVENTORY FILE. (10 - Physical Inventory and Count, Opt 4). Nothing prints if the update was successful.

____ (Optional) Create GL Entries for Tank/Inventory Shrink. Select Opt 6, then create (1), prepost (2), and post (3) the Gain/Loss entries.

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____ INPUT END OF DAY TANK READINGS (2 - Fuel Tank Module, Opt 4). Use the end-of-month date. *Do not use the EOM option unless you have consulted Petro-Data FIRST.*

____ Print Report (Opt R at the bottom of the screen). Check discrepancies.

____ PRINT THE MONTHLY TANK REPORT and check the shrinkage. (2 - Fuel Tank Module, Opt 5, Select R to recalculate shrinkage).

____ (Optional) If tank readings are entered DAILY, print the DAILY AUDIT REPORT for the month (Opt 6).

FUEL TAX REPORT SECTION

____ CALCULATE FUEL TAX TOTALS with automatic report printing (13 - Fuel Tax Report Module - Opt 1). In most cases, calculate BOTH current and history, by **date range**.

SPECIAL STATE TAX REPORTING (Such as Florida & Texas)
(Option 4, Enter State Code TX or FL)

____ CALCULATE State Fuel Taxes (Option 1)

SEE DETAILED CHECKLIST AND INSTRUCTIONS IN THE INVENTORY APPENDIX

____ (TX) Print Schedules (Option 2). Browse, fix, and reprint as needed. Import schedules into the State Electronic software, if applicable.

____ (FL) Print required reports (Opt 6,7,8).

_____ Print Federal Claim for Refund Report (Opt 3). Print one report for Gasoline and one for Diesel. Tax codes are displayed on the screen.

_____ Print FUEL SALES AUDIT (13 - Fuel Tax Report Module, Opt 5). Print by Tax Code. This report subtotals by customer. Select the tax codes and Taxable or Non-Taxable sales **based on your needs**.

_____ Print FUEL PURCHASE AUDIT (13 - Fuel Tax Report Module, Opt 6). Print by Tax Code. This report subtotals by Vendor/Terminal. Select the tax codes to print **based on your needs**.

_____ (NOT Optional) Print the INVENTORY VALUATION REPORT at last cost or average cost. (11 - Inventory Reports, Opt 2). If you want a report at FIFO cost, run this report AFTER closing inventory, or run the Adjust FIFO Balances Update program first. Print on screen to check difference in FIFO and LIFO. Make a note of FIFO balances for each Department.

_____ **Check the fuel totals on the Inventory Valuation Report with the Monthly Tank Report to be sure that the fuel total is based on correct information.**

_____ VERIFY the inventory totals. If the inventory report does not look right or if you have been having problems with the Fifo Cost calculating correctly, check with Customer Support.

_____ (Optional) PRINT other reports as required, such as a Sales Analysis report by Location and Department, or by Department and Item (12 - Sales Analysis Report). These reports do not have to be run before Period End Close.

RELEASE TO GENERAL LEDGER. Select R - Release to General Ledger. If you are releasing as you update during the month, these files should be empty except for a few stray batches you may have forgotten to release. Releasing does not have to be done before Period End Close.

Select 1 - Release Inventory Totals to GL Link File

_____ Opt 1 - Print Pre-Posting Batch Listing (Batches 0-99999999, 1 - Regular, 3 - All). You may print it on the screen. Check to be sure all batches are in balance. Look at each proof or check the 'Grand Total for All Batches'. If proof is 0.00 proceed to release.

____ Opt 2 - Release all totals to General Ledger Link File.
If you checked all batches you may release All (A).
Otherwise, release by range of batches. It is not
necessary to check and release each type of transaction
(invoicing, transfers) separately (3-All).

After releasing Inventory totals, enter Q to quit.

If Purchase and Accounts Payable batches are to be released now,
proceed. The AP link file is shared and all transactions may be
released from Accounts Payable. If this is the case, skip the
next release option and **proceed to close.**

To release purchases and AP batches now, select R - Release to
General Ledger

Select 2 - Release AP/Purchase Totals to GL Link File.

____ Opt 1 - Print Pre-Posting Batch Listing (Regular,
batch, range of batches 0 - 99999999). You may print
it on the screen. Check to be sure all batches are in
balance. Look at each proof or check the 'Grand Total
for All Batches'. If proof is 0.00 proceed to release.

____ Opt 3 - Release all totals to General Ledger Link File.
If you checked all batches you may release All.
Otherwise, release by range of batches.

After releasing AP/Purchase totals, enter Q to quit.

____ **RUN END OF MONTH ROUTINE (16 - End of Month
Routine)**. This moves all transactions from Current (cur)
to History (hst).

____ PRINT ANOTHER MONTHLY TANK REPORT to make sure that the
ending tank readings are now showing as beginning tank
readings and that they are correct. Sales, Purchases, etc.
columns should be zero. This can be displayed to the
SCREEN.

____ (Optional) Print the Inventory Valuation Report with FIFO.
In most cases, this is a very long report. This can be
displayed to the SCREEN and departmental balances hand
written on the printed LIFO report.

END OF MONTH PROCEDURE FOR ACCOUNTS RECEIVABLE

Date _____ Operator _____

_____ Print a Cash Receipt Register if needed (Accounts Receivable, Selection 6 - Reports Submenu, Opt 5, **Batch**, batch numbers 0 - 99999999, subtotal by **B=Batch, C=Current, S=Summary, 5=ALL** *to exclude credit cards, select 4=Omit CrCrd).

_____ Print an Invoice Register for the month (NOT OPTIONAL) (6 - Reports Submenu - Opt 4, **1-Summary**, all invoices, **C-Current, 1-Batch, B-Range of Batches #**, batches 0 - 99999999). Do not use (A) All in place of batch ranges, there will be no subtotals. (If you have cardlock, use selection criteria 'trancode<>L' to eliminate CL batches IF necessary.)

_____ (Not Optional) Print at least a Short Aged Balance Report (6 - Reports Submenu, Opt 7) and any other reports you might need such as Detailed Aged Balance Report.

Customer balances are now stored when the PERIOD END CLOSING option is run. This makes it possible to print a previous period Short Aged Balance Report (6-Reports submenu, Opt 13). **You still cannot print Aged Balance Reports from PRIOR to your conversion to the Visual version of Petro-Data.**

_____ Print the Sales Tax Report (6 - Reports Menu, Opt 10). Summary (Opt 1) Current, Date Range. You can verify the total by printing the same report on the screen using batch 0-99999999.

_____ Print a Credit Card Report **if** you are entering both credit card and EFT detail (7 - Credit Cards, Opt 3). Select Option **1-Pending, 1-Detail, 2-Batch Numbers**, 0-99999999, **1-Current**. (Balance to GL Credit Card account.)

RELEASE TO THE GENERAL LEDGER

_____ Print a Pre-Posting Batch Listing on the screen (Selection R, Opt 1). Batch 0 through 99999999, Regular. Verify that the Grand Total Proof = 0.

_____ Release Totals to the General Ledger Link file (Opt 2).

_____ **Run the Period End Closing for A/R (Selection 9)**

END OF MONTH PROCEDURE FOR RETAIL ACCOUNTING

Date _____ Operator _____

_____ Make sure you have posted and updated all Daily Sheets and Purchases for the month. (Retail Accounting, Selection 3 - Daily Report Submenu, Opt 9 - Status Report.

If inventory is counted during the month, update all purchases and store reports up to the time the count is taken. Input and update the count as explained in the next four steps. Print an Inventory report by category to verify the count. Do not continue with this checklist if it is not the end of the month.

If inventory is counted at the end of the month, follow these steps now and continue with this checklist to close the month.

_____ Print Inventory Count Sheets (Selection 6 - Physical Inventory, Opt 1).

_____ Input Inventory Count Sheets at Cost, Retail or Both. (6 - Physical Inventory, Opt 2).

_____ Print Inventory Discrepancy Report (6 - *Physical Inventory*, Opt 3).

_____ Post Inventory Count to Inventory File (6 - *Physical Inventory*, Opt 4).

_____ Print an Inventory Report by Category at Cost and Retail for each store (Selection 9 - Reports Menu, Opt 1).

_____ Print a Cumulative Daily Report for the month for each store. (Selection 3 - Daily Report Module, Opt 7).

_____ Print a Purchase Analysis Report by **category** for the month (Selection 9 - Reports Menu, Opt 2 - *Purchase Analysis Report*) current, **each store separately**, sorted by category. The average markup printed on this report is used for calculating cost next month. If you want one sorted by Vendor, print an additional report.

_____ (Optional) Print the 12 period Analysis Report and/or the Comparison by Store Report if needed. (Selection 9 - Reports Menu, Opts 3 and 4).

_____ Print a General Ledger Transaction Report for each store (Selection 3 - Daily Report Module, *Opt 5 - GL Transfer Report*) or Opt R, Opt 1 C-Store GL Link Report. **Print each store separately, A - Summary**, Range of Dates, regular.

_____ Release GL totals to General Ledger (Release to General Ledger Selection R, *Opt 2 - Release Totals Directly to GL Link File*). We recommend **Release in SUMMARY**. Releasing in detail will create a LONG General Ledger. Check with Customer Support first.

_____ **Run the End of Month Program.** (Retail Main Menu, Selection 11).

_____ **(NOT OPTIONAL)** Print another Monthly Inventory Report at Cost and Retail. Be sure that the ending inventory from the report before end of month, is now the beginning inventory. If not, call Customer Support.

END OF MONTH PROCEDURE FOR ACCOUNTS PAYABLE

Date _____ Operator _____

Note: Closing AP after checks for the new month have been run has an affect on this closing. The Invoice Status report will show invoices that were paid after the cutoff date with blank spaces instead of zeros in the previous payment column.

_____ Make sure that all Charge Purchases from Jobber Inventory (and Retail Accounting if you have it) have been updated and sent to Accounts Payable. (Jobber Inventory, 4-Sales, 8-Batch Status Report, 1-All Unposted Batches)

_____ Make sure that you have entered all operating expense charge invoices and manual checks. Make sure all EFTs have been entered and updated. Print a preposting report all batches.

_____ Print an Accounts Payable Status Report (Selection A - Reports Submenu, Opt 1) **O** - Open, all vendors, Cutoff Date will be the end of the month. This report will be your outstanding Payables at the end of the Month.

_____ Print a Period to Date Check Register for the Month (Selection A - Reports Submenu, Opt 4 - *PTD Check Register*) Use the following options: **Summary** /Both /Check/Current /Date /enter GL bank. List all checks and EFTs.

RELEASE TO THE GENERAL LEDGER

Note: If transactions were released during end of month for Fuel Inventory, there may not be any transactions in the link file.

_____ Print a Pre-Posting Batch Listing on the **screen** for all Batches (Accounts Payable, Selection R, Option 1) Regular(1), Sort by Batch(1), Range of Batches(2), 0-99999999). Press <Ctrl> <End> when the report displays. Check for Grand Total proof of 0.

_____ Release all totals from Accounts Payable to General Ledger Link File (Opt 3), A-All if you have pre-posted batches 0-99999999.

_____ **Run the End of Month Program. (Main Menu, Selection P)**

(Note: Current month transactions, checks and distribution will remain in the current file.)

Bank Reconciliation is an optional feature. It does not have to be done before AP can be closed.

_____ Bank Reconciliation
_____ Enter Misc Deposits & Bank Charges for all banks
_____ Run Update from AP, AR, PR
_____ Mark Cleared transactions in all banks
_____ Print Bank Reconciliation report
_____ Balance and close

END OF MONTH PROCEDURE FOR GENERAL LEDGER

Date _____ Operator _____

_____ Make sure that all GL totals from Inventory, Accounts Receivable, Payroll, Accounts Payable, and Retail Accounting have been released to the General Ledger Link File.

_____ Generate recurring Journal Entries, *Transactions G - Generate Recurring Entries*, or make journal entries for depreciation and any other monthly entries.

_____ **NOT OPTIONAL!!!** Run the "Check & Fix Link File", *Transactions U - Update From Linked Programs*, option 2. You may run it for all dates and all modules. This option will make sure that there are no bad GL account numbers and that all entries are in balance.

_____ Print a GL link report, *Transactions L - Print Link Report*, to use as a working copy as you update by range of batches in the next step. Start with batch 0 to include payroll batches and any batches with inconsistent batch numbers. (For example, if you are getting ready to update February print using batches 0 - 20010299.) You may print on screen and write down the beginning and ending batch numbers as well as any non-standard batch numbers (such as payroll batches).

_____ Update General Ledger with Link Files (*Transactions U - Update From Linked Programs*, Option 1 - *Update General Ledger with Link Files*). Update by Range of Batches. Make two passes as defined below. Printing the Transfer Report is not necessary. Enter **N**.

On the **first pass**, update Payroll batches ONLY. PAYROLL batch numbers are different (ex. 021-025). Be sure to update only the batches that belong in the current period.

On the **second pass**, update all modules except payroll. Update by Range of Batches using a range that will include all batches for the period for all modules.

Be careful, **never update all batches** unless you know that every batch in the link file belongs to the current period.

_____ Make Journal Entries, *Transactions J - Add Journal Entries*,

for miscellaneous bank deposits, drafts, charges, and NSF checks for all banks if applicable.

_____ (Optional at this point) Print a Trial Balance (*Reports T*). *Show Ending Balance* grid option should be changed to **Y**. Or you may print the *Wide Report*, be sure to enter **C** when the compress option displays.

_____ Print General Ledgers of single accounts, *Reports L General Ledger* (change the first grid option to **A**) for the Banks, AR, Credit Card, Inventory, AP, Taxes Payable, Suspense, and any other accounts needing reconciliation. Make journal entries to correct accounts as needed.

_____ Bank Accounts - Bank balances should equal your reconciled bank statement balances.

Accounts Receivable - AR balance should equal the EOM Aged Trial Balance.

Accounts Payable - AP balance should equal the Invoice Status Report printed during End of Month Processing.

Taxes Payable - should equal the accrued taxes to be paid at the next deposit date.

Inventory - should equal the Inventory Valuation Report FIFO total.

Suspense - should be zero at the end of each month, if possible.

If you need help reconciling these and other accounts, see Appendix Documentation, 'Balancing GL ...'.

_____ Print the following reports and check them: General Ledger, Trial Balance, Balance Sheet and Income Statement. (*Reports, Selections L, T, S and I* respectively). **Also print the General Journal (G) now. If you do, closing the period will only take a minute. The General Journal will NOT print again during closing.**

_____ Close the Period, *Transactions, R Period End Close*.

Everyone must be out of ALL Petro-Data applications while the Period End Close is being run. If you did not print the General Journal in the previous step, it will

print now. Otherwise, only one page will print with the automatic entry to Current Earnings.

FISCAL YEAR END PROCEDURES

If this is the End of your Fiscal Year, make sure you have backed up your files before you close. If you do not wish to keep the journal entry history, then choose the option to erase the journal entry history file. Backing up your files will ensure restore capability if needed.

At this point you have two options:

_____ Close the **year**. (*Transactions*, Option **Y**, **Year End Close**). You will be in period 1.

OR _____ Close **period 12** (*Transactions*, Option **R**, **Period End Close**), you will be in period 13. Then close the **year** immediately (Option **Y**, **Year End Close**). You will be in period 1.

Closing the period and then the year will leave period 13 available for CPA year-end adjusting entries, and preserve the integrity of the period 12 profit and loss statement.

*******BE SURE THE MENU SCREEN DISPLAYS PERIOD 1 BEFORE PROCEEDING.*******

ALSO SEE "YEAR END GENERAL LEDGER CHECKLIST" IN THE APPENDIX.

END OF MONTH PROCEDURE FOR CONSIGNMENT MODULE

Date _____ Operator _____

_____ Make sure that all Consignment Reports are entered and updated.

If consignment customers are billed for fuel during consignment report processing, there is no month end processing. All billed reports are removed from the consignment file at end of month.

If consignment customers are on commission and you have customer commission calculation programs, continue as follows:

_____ Calculate Average Cost for the month and Print Average Cost Report. Check for errors and correct them. Recalculate and reprint report.

_____ Calculate Commissions for the month and Print Commission Report. Check for errors and correct them. Recalculate and reprint report.

_____ Update Commissions (this sends transactions to Accounts Payable).

_____ Continue processing commissions in the Accounts Payable Module. Enter adjustments and print commission checks.