Year End Instructions for IconCMO

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1 Fund Accounting

1.1 Accounting Year End Instructions

Reconciliation of Checkbook and Credit Cards.

Reconciliation of Checkbook(s) - All checkbooks should be reconciled on the system. The screen for reconciling checkbooks is found under 'Banking -> Checkbooks-> Reconcile Checkbooks'. While this will not prevent you from moving to the next year, it's important that IconCMO reflects what you actually have in the checking accounts so you don't have to reconcile multiple years or audit accounts to figure out why your checkbooks is wrong.

Reconciliation of Credit Card(s) - All credit cards should be reconciled on the system. The screen for reconciling credit cards is found under 'Banking -> Credit Cards-> Reconcile Credit Cards'. While this will not prevent you from moving to the next year, it's important that IconCMO reflects what you actually have in the credit card system, so you don't have to reconcile multiple years or audit accounts to figure out why your credit cards are wrong.

Year End Activity:

General Ledger Year End - This is found under the General Ledger -> GL-> Year End Activity screen.

This form performs miscellaneous functions that are typically done at year end or during the first quarter of a new year. When a year is marked as closed it means that the system will not allow transactions within that date range to be posted. Customers and vendors can be removed from the system if they haven't had any activity during the time period you specify. Begin by clicking on the desired option located on the left side of the window.

Form Operations:

Closing a year - The drop down list of years contains all accounting years that were found to be not closed. The drop down list will be empty if no previous years exist. Selecting a year and pressing save will lock that year and any previous years disallowing any accounting transactions to be
posted during those time frames.

**Open a year** - The drop down list of years contains all accounting years that were found to be closed. If it is empty, then no years were marked as closed. Use this option if you find it is necessary to make an accounting adjustment in a prior year that was closed. The year selected plus all years going forward will be considered as open. The year should be closed as soon as possible once the adjustments have been made. Financial reports for those years should be reprinted to reflect the changes.

**Deleting Vendors** - Purpose is to remove vendors that are no longer being used. To locate unused vendors, enter a date after which you want the system to check for vendors that have not had any purchases nor are there any outstanding balances. The scroll window will be filled with the results. At that point you can further filter the list to remove by toggling the 'Yes/No' response in the window. All vendors in the window that are set to 'yes' will be removed by pressing the 'Delete' button. Reports showing vendor activity will not be available for any vendors deleted.

**Deleting Customers** - Purpose is to remove customers that are no longer being used. To locate unused customers enter a date after which you want the system to check for customers that haven't had any purchases or any outstanding balances. The scroll window will be filled with the results. At that point you can further filter the list to remove by toggling the 'Yes/No' response in the window. All customers in the window that are set to yes will be removed by pressing the 'Delete' button. Reports showing customer activity will not be available for any customers deleted.

When selecting each option the screen will advise you what it does and how each option is executed on the system. Keep in mind IconCMO will work for the new year whether these are done or not.
Budgets

Budgets - Copying from one year to the next. - This screen is found under the General Ledger-> GL -> Budgets and then click the button that says 'Generate Budget From Previous Year'.

The copy budget screen is split into two sides and each has different functions. The left side ('Copy Budget from One Year to Another') will copy a budget from one year to another using the budget of the year you choose. The right side ('Generate Budget using Actual Dollar Values Entered') will generate a budget using the actual dollar values that was spent for each account.

Important - What's the difference between budget and actual numbers? You have a budget for office paper of $100.00 per year, but you spent $150.00. The $100.00 is the budget number and the $150.00 is the actual. If you use the 'Copy Budget from One Year to Another' side of the screen, the $100.00 would be copied for the new year for office expense. If you use the 'Generate Budget using Actual Dollar Values Entered' side of the screen, the $150.00 would be copied for the office expense. This is very important difference as one goes by what you projected to spend (budget) an the other goes by what you actually did spend (actual). IconCMO can do it either way!

Each side has various options and will be explained independently.

NOTE: ** All Delete Options only affect the year being copied to, in this case the 2015 year. They do not affect other budget years.

'Copy Budget from One Year to Another' - Choose the year on the left side of which budget year you want to copy from - illustrated above by the 2014 year. The year on the right should be the year you want the system to generate number for - in this case the 2015 year.

The delete options for the 'Copy Budget from One Year to Another' method are explained below:
1. 'Clear All Budget' will delete any budgets in the 2015 year and copy the budget from 2014 into the 2015 year. This will erase any numbers in 2015. This method works as long as you have not entered in any numbers in 2015 that you may want to keep. If that is the case you would want to use the option 'Keep Existing Budgets'.

2. The 'Keep Existing Budgets' will copy all 2014 numbers from the 2014 budget into the 2015 budget year, unless you have already entered some 2015 numbers manually. If there is accounts in 2015 with numbers - it will leave these alone and only copy ones that have a zero for that account's budget. Once you made your selection you will click the button that say 'Copy Budget'.

'Generate Budget using Actual Dollar Values Entered' - The year boxes work the same as above with the year on the left being the one that you are copying numbers from and the one on the right is the affected numbers. The drop down list, 'Accounts to Use', gives you the ability to drill down into the various chart of account (COA) types - revenue, expenses, etc. The 'Fund to Use' allows you to do just one fund which is handy for ones that don't change much, unlike the General Fund.

The delete options for the 'Generate Budget using Actual Dollar Values Entered' are explained below:

1. 'Keep Existing Budgets' will copy all 2014 numbers from the 2014 budget into the 2015 budget year, unless you have already entered some 2015 numbers manually. If there is accounts in 2015 with numbers - it will leave these alone and only copy ones that have a zero for that account's budget.

2. The delete option 'Clear All Budget' will delete any budgets in the 2015 year and copy the budget from 2014. This will erase any numbers, either done manually or through this process in 2015, so the 2014 actual numbers are copied into the 2015 year. This method works as long as you have not entered in any numbers in 2015 that you may want to keep.

3. The 'Clear Budgets using Selected Criteria' will obey the drop down list and clear any numbers in 2015, then copy the numbers from 2014 spent monies. By using the drop down list, you can drill down and do just the revenue for example and leave expenses alone for later manual input.