

Year-End Checklist for AR/SO

The following Year-End checklist has been designed to conform to the features and functionality of the currently supported versions of the TRAVERSE Accounting Software (version 11). Use of this checklist for earlier versions of your software may or may not be complete

1. Enter and post all transactions and cash receipts.
2. Calculate all finance charges for the final period using the Calculate Finance Charges function on the Open Invoices menu.
3. Print customer statements from the Print Statements function on the Open Invoice menu for the final period.
4. Print the following reports from the Management Reports menu:
 - Customer Analysis Report to identify sales and profit amounts, number of invoices and average invoice amounts for the period-to-date, quarter-to-date, and year-to-date, and last year.
 - Print the AR Aged Trial Balance to reconcile General Ledger Accounts Receivable GL account with the totals on the report.
 - Print the Open Invoice Report to display the amount due after you post transactions, customers that have open invoices, and summary invoice information.
 - If you are using multicurrency, print the Gains and Losses Report to reconcile any difference in currency to the General Ledger.
 - Print the Detail History Report to view posted transactions. You must elect to save detail history in Options and Interfaces in order to print this report.
5. Print the following summary reports from the Management Reports menu. You must elect to save summary and detail history in Options and Interfaces.
 - AR Analysis Report to analyze receivables.
 - Sales Analysis Report to analyze sales trends based on the last 12 months.
 - Customer Activity Report to identify your top customers.
 - Customer Sales Report to display the sales, gross profit and average income per customer.
 - Print the Tax Locations List from the System Manager Tax Setup menu for a record of the accumulated sales and use tax information for each tax location.
6. **BACK UP YOUR DATA FILES!** The next step will make changes to your data.
7. Select Perform General Periodic Process in the Periodic Maintenance function from the Periodic Processing menu (This is a single user function) to perform the following tasks:
 - Change the status of invoices paid in full to paid.
 - Accumulate balance totals for balance forward customers.
 - Age the customer balances.
 - Update customer credit status.

Year-end Checklist

- Clear period-to-date and year-to-date sales amounts from the sales rep records.
 - Post finance charges to the current period.
 - Compare balances in the customer record to the open invoice table and correct any discrepancies.
8. If Selected: (Optional)
- Delete paid invoices before a specified date. If a date is not specified and check box is not selected, paid invoices will not be removed.
 - Clear Customer High Balance on the Balance tab of the Customer setup.
 - Clear Sales Rep Year-To-Date totals.
9. Delete inactive customers using the Customers function on the Setup and Maintenance menu. Select the inactive customer, then use the delete function key to delete the inactive customer. This step is optional.