

# Correct Vendor Prepay Balance across Fiscal Year End

Last Modified on 05/22/2024 9:04 am CDT

Current and prior year vendor prepay balances can be corrected in prior and current datasets as long as the current year dataset is still in fiscal month 1.

Log into the current year and add a prepay A/P bill for the vendor whose balance is wrong. The bill amount should be for the difference between the current prepay balance and what the balance should be.

Check both the *Use Prepay* and the *Post to Prior Month* options. Select the previous fiscal year in the *Last Year's Dataset* dropdown menu to change the balance in the prior year. This affects the vendor and general ledger balances in the prior year and carries it forward to the current year.

Use Prepay☒

On Hold☐

☒ Post to Prior Month

1099 Amount

Last Years Dataset (None)

To reduce the prepay balance, use a positive number as the dollar amount on the bill and, to increase the prepay balance, use a negative number.

Expense Breakdown						
	<G/L Account>	Description	\$ Amount	Comment	Quantity	<Vehicle
1	5550000-00	Purchases - Misc.	175.00			