

Ending the Month

Last Modified on 01/27/2022 2:51 pm CST

Transactions are posted into the fiscal month open at the time they are saved, regardless of the date associated with the transactions.

Example: A company running their fiscal year January through December is currently in the third month (March). An Invoice entered with an April date is associated with fiscal month 3 since that is the month currently open. Month 3 must be ended before entering transactions that should post in Month 4.

Agvance assumes there are 12 fiscal months within the fiscal year. The *End of Month* process saves the balances for many files (Customers, Vendors, G/L Accounts, Inventory Products, etc.), and increments the fiscal month counter. It sets important markers in the data and is a time to carefully analyze the company position by reviewing the suggested reports.

Payroll End of Month is a separate function.

Note: If the Grain module is used, *Grain End of Month* procedures must be completed before ending the accounting month.

The following checklist can be used as a guide through the End of Month process.

[Full Accounting End Of Month Checklist](#)

[Front Office Accounting End of Month Checklist](#)