

Membership PLUS Year End Closing Check List

This check list is to help ease the strain and worry of closing the year. You may retain this check list for future reference if any issues arise.

NOTE: Please remember to perform a backup before doing any of the following procedures and again after selecting “YES” to allow the system to close the current year.

Members\Contributions

- Update\Add Member Address. (as needed)
- Reassign envelope numbers. (optional)
- Enter all Giving\Donations for current year.
- Make Deposits. Save Deposits to appropriate Year.

- Print statements and/or IRS Tax Receipt.

Accounting

- Enter and post all checks.
- Print all checks that need to have the current year's date.
- Post all checks.
- Ensure that All months are reconciled. Print reconciliation reports.

- Enter Budget for New Year.

General: To DO List

- Run the Verify\Repair Utility.
 - Correct all Warnings and Errors Received.
 - Print Year End Reports. (See Below)
 - Review Reports.
- Make Adjustments as Needed.
 - Print Corrected Reports.
 - Archive Data.
 - Make a Backup.
 - Perform Year End Procedure. (see Below)

What reports should I print before closing?

Print all reports that your Finance Committee, CPA, financial advisors, auditors, etc need to review for year end. These can include the General Ledger, Summary GL, Transaction List, and Statement reports such as the Income and Expense, Balance Sheet, and Trial Balance. You can also print your Yearly Contribution Fund Summary Reports to keep in your physical file.

Accounting Reports

Balance Sheet

In the equity section of a balance sheet, the program computes the value for each fund in the same manner in which balances are updated in the Accounts Module List page. Thus, the value will reflect:

Beginning balance, transactions posted directly to the Fund balance account and the effect of transactions made to income and expense accounts that are linked to the Fund balance account.

If there is any imbalance within the accounts, the General Fund is used as a balancing account.

Income & Expense

This report displays balances of all Income and Expense accounts from your Chart of Accounts. It displays a calculated difference between Revenue (Contributions) received and the Expenses (Outflows) paid out over a period of time.

Account Balances

This report shows the updated balance of the Fund balance accounts, calculated the same as for the Balance Sheet described above.

Summary General Ledger

Fund balance accounts display beginning and ending balances and debit and credit activity for the report period based on both actual transactions posted to the Fund balance account and updates to linked income and expense accounts.

Cash Flow
(Detail\Totals)

The Cash Flow report computes cash flow by taking the difference between the sources and amounts of cash you receive and the uses and amounts of cash you pay out. In this report, cash refers to transactions from the following types of accounts: Checking, Savings, and Cash.

If you want to generate a report for a single fund, rather than for all accounts,

- On each module reports page, mark the Limit to a single account checkbox.
- In Report Generator use Selected Accounts on the Options page to generate a report for one account.

Transaction List

The Transaction List provides a report of the transactions for all or selected accounts during a specified time period. Its greatest value is that it keeps a running balance of each account, showing each transaction's effect on the balance.

Contribution Reports

Pledge vs. Contribution

Displays each member's pledge information for a given time period against actual contributions given for the period then displays a calculated variance (difference).

IRS Tax Receipt

This report displays Member contributions for a specific time period. This report is used for Tax purposes and reports tax deductible contributions given by the individual and signed with an authorized signature. This report carries fund (and currency) information in detail, date, amount, description\memo,Tax deductible indicator, Check number. Includes a Fund and Currency Summary.

Contribution Detail

This report carries fund (and currency) information in detail, date, amount, description\memo,Tax deductible indicator, Check number. Displays in a defined format (specified criteria) per member record. Includes a Fund and Currency Summary.

Monthly Fund Summary

Displays All Funds. Calculates Fund totals contributed by month in a given period. Includes Grand Toals.

**Yearly
Contribution
Summary**

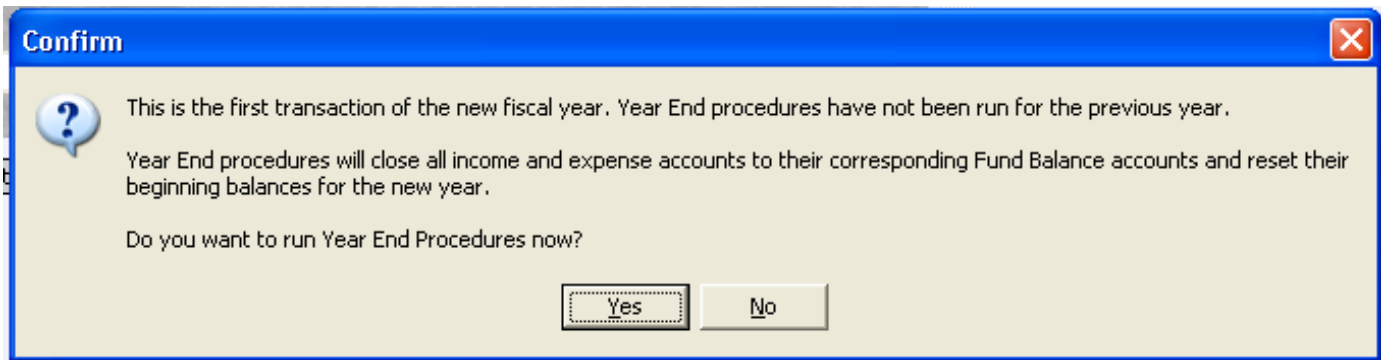
Displays each member's Total contributions for the specified year. Includes Fund Summary Totals and Currency Summary Totals.

What Happens During Year-End Processing

Membership Plus completely automates fiscal year-end processing. The system closes out records from the previous year and prepares your files for the new fiscal year.

Membership Plus initiates this automatic processing when your fiscal year-end month passes AND you record your first transaction in the new fiscal year. Once the automatic processing begins, Membership Plus displays a notice that it is preparing your accounts for the new year.

When you are ready to begin the **YEAR END PROCESS**, you will receive the following:



During this year-end processing, Membership Plus will:

Add a closing entry adjustment transaction to each income and expense account. These adjustments will set the ending balances for these accounts to zero, but will not affect the transactions in the accounts, regardless of the transaction's date.

- Post these closing entries to your linked fund balance account.
- Marks the closing entries as cleared through the reconciliation procedure.

NOTE: Budget figures entered for income and expense accounts for the previous year are not affected in any way by the automatic year-end processing.