How-to Guide – Acumatica Period Closing Process

Contents

Accounts Payable Period Close 2

1099 2

Accounts Payable Closing 5

Accounts Receivable Period Close 11

Banking Period Close 19

Inventory Period Close 21

Fixed Assets Period Close 26

General Ledger Period Close 31

Year-End 37

Accounts Payable Period Close

1099

Tracking and Maintenance of Information Related to the 1099-MISC

During the reporting year, you enter bills from 1099 vendors and pay them. When you enter a bill from a 1099 vendor, the number of the 1099 box associated with the specified expense account appears on the **Document Details** tab of the Bills and Adjustments (AP301000) form. If needed, you can select a different expense account that corresponds to another 1099 box. A bill may include compensation of different types. You don't have to specify the 1099 box number for every detail line of a bill that you process from a 1099 vendor. You have to specify the box number in only the needed lines; you leave the **1099 Box** column empty for the lines that you don't want to include in Form 1099-MISC on the Bills and Adjustments (AP301000) form. When the payment for the bill is released, the bill amount will be posted to the appropriate expense accounts and recorded to the corresponding 1099 boxes.

Here are some ways you can track 1099 information in Acumatica ERP:

- Use the 1099 Vendor History (AP405000) form to view the 1099 information by vendor.
- Use **Reports** > **Open 1099 Payments** on the Close 1099 Year (AP507000) form to view the list of open (that is, not applied) payments to 1099 vendors with a date that falls within the year you specify in the **1099 Year** box on this form.
- Use the 1099 Year Details (AP654500) and 1099 Year Summary (AP654000) reports to view various aspects of 1099 information.

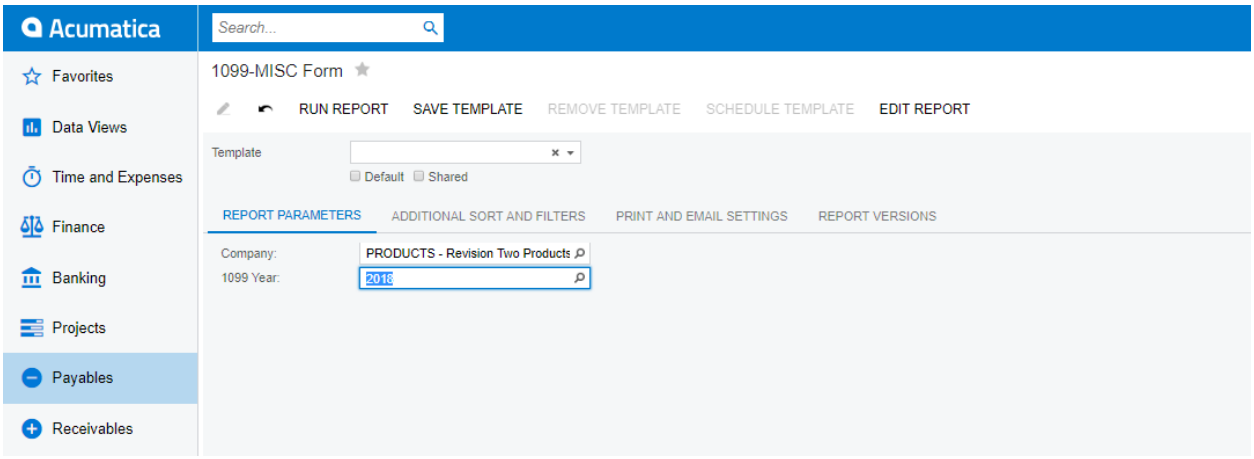
End-of-Year Actions

Prepare and File 1099-MISC Forms

At the end of the 1099 reporting year, you print or prepare electronic versions of 1099-MISC forms for each 1099 vendor by using the 1099-MISC Form (AP653000) report. You then send the appropriate copies of the forms to vendors and the IRS.

If your organization has multiple companies, with more than one company being a legal entity, you print 1099-MISC forms for the vendors of each company that is a legal entity. In the Company ID box of the 1099-MISC Form report, you select the company for which you want to print the 1099-MISC form. In the list of options for this box, the system displays only companies that are legal entities.

Print



Revision Two Products 11235 SE 6th St. Suite 140	0.00	
Bellevue, WA, 98004 206-555-1212	0.00	
	0.00	0.00
	0.00	0.00
Rapid Staffing Services		
	1,200.00	0.00
2401 St Ann St		
		0.00
New Orleans, LA, 70119		
TEMP1099		
	0.00	0.00

E-File

You create an electronic file that contains information on 1099 vendors (that is, an electronic version of Form 1099-MISC) by using the Create E-File form.

You select the branch whose details will be used to form the transmitter record in the file, and specify whether the system should include the 1099 data of the transmitter branch only or the 1099 data of all branches marked as reporting entities (that is, all branches for which the 1099-MISC Reporting Entity check box is selected).

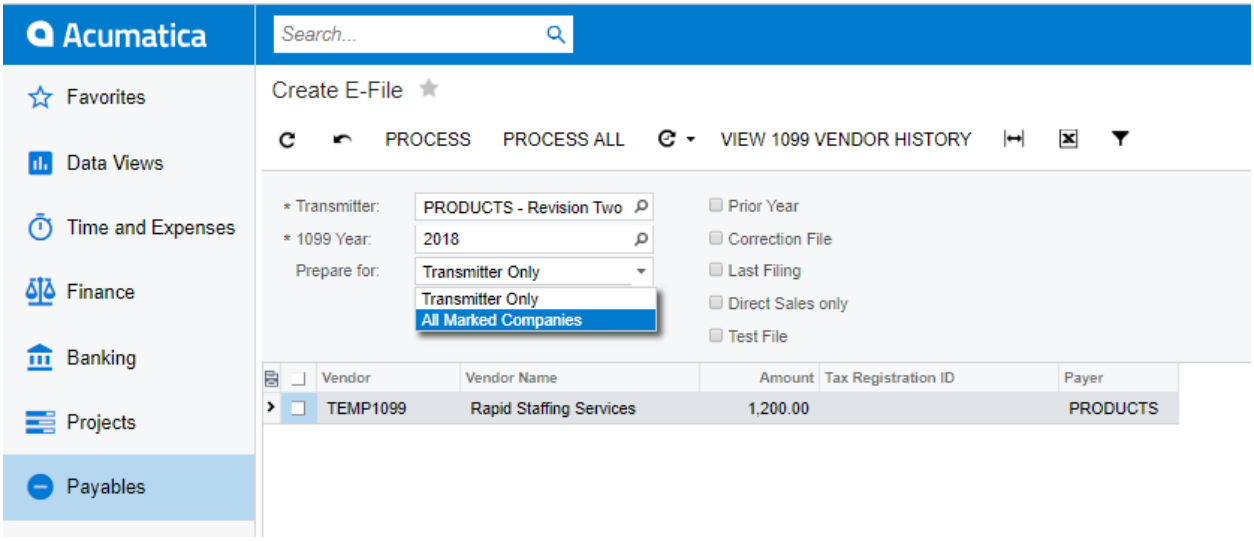
The system will display the list of 1099 vendors of the branches that meet the selection criteria to which payments were made in the selected 1099 year, and the amounts that were paid to each 1099 vendor. You review the information and select the vendors whose data will be used to generate payee records in the file.

To initiate the generation of the electronic file, you need to click Process (to include the records you have selected in the file) or Process All (to include all listed records in the file) on the form toolbar. The system generates a text file that is formatted according to the IRS requirements.

The file contains the transmitter record followed by a payer record that precedes the list of payee records for the payer, followed by the next payer record with its payee records and so on. For each payee record, all the possible boxes are listed with the corresponding paid amount. The amount is shown if it is at or above the minimum specified for the 1099 box on the 1099 Settings tab of the Accounts Payable Preferences(AP101000) form, otherwise zero amount is reported.

Create E-File

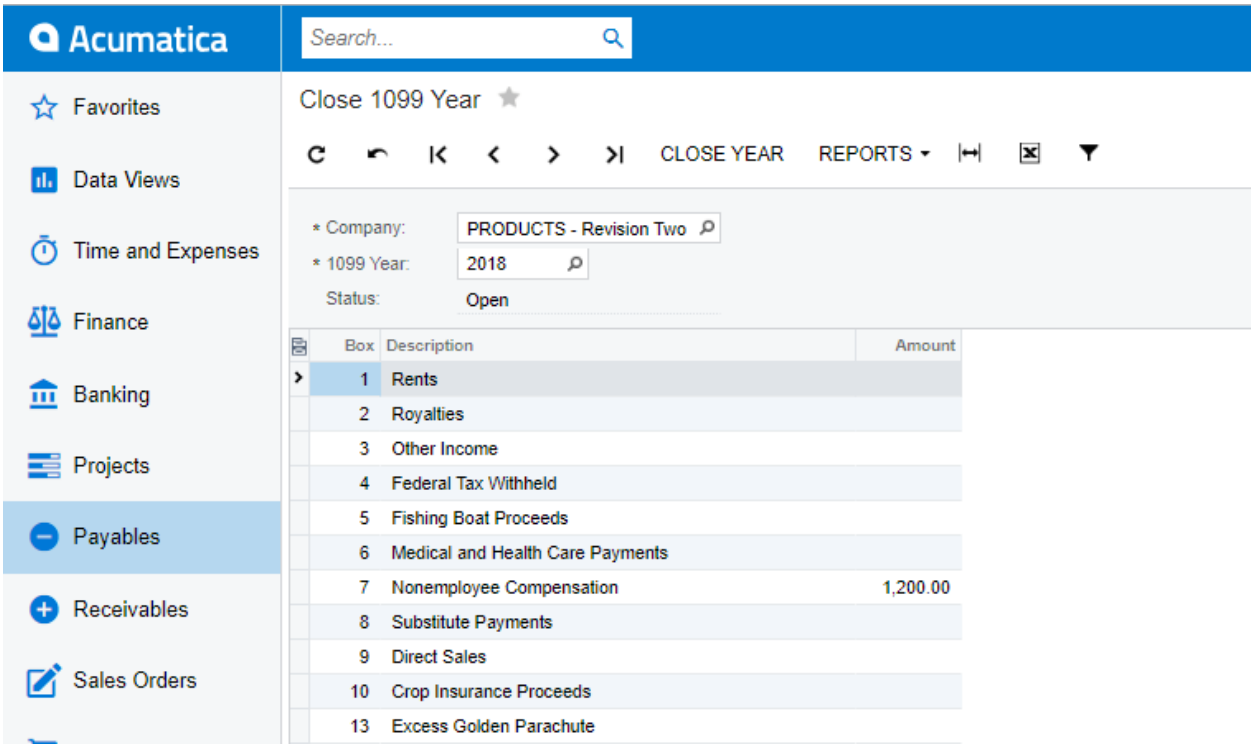
You can prepare the E-File for just the company you are working in, or you can generate it for all companies.



Close 1099 Year

Once the forms have been filed for a particular 1099 year, you can close the 1099 year on the Close 1099 Year (AP507000) form to avoid duplicate filing of information. When a user enters the first transactions for a 1099 vendor defined in your system, the system initializes the next reporting year for 1099 information. The system tracks 1099 payments for each calendar year independently from 1099 payments of the previous year; thus, closing a year is not mandatory and you can have multiple open 1099 years.

Once closed, the 1099 year cannot be reopened. You cannot process (record, apply, or void) a payment to a 1099 vendor with a date within the closed 1099 year. But you can generate 1099-related reports, as well as the electronic 1099-MISC form, for the closed year.



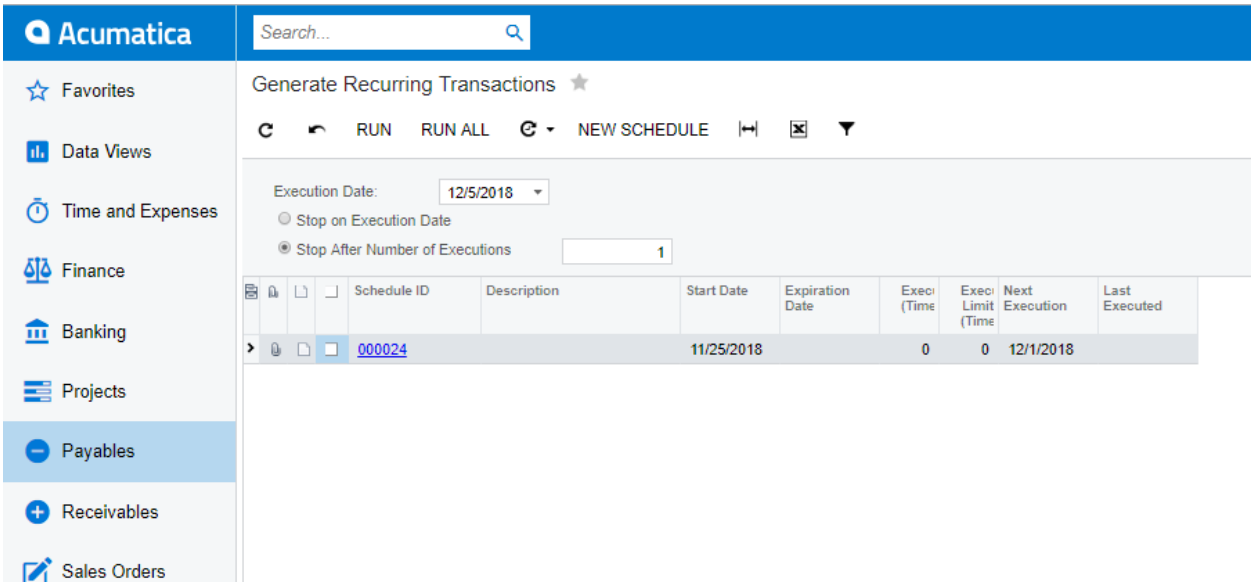
Accounts Payable Closing

After all the needed transactions have been posted to a financial period and all figures have been verified, you can close the financial period in the accounts payable subledger. This prevents users from posting new transactions to this period and gives you the ability to close this financial period in the general ledger. To close a financial period in the accounts payable subledger, you perform the steps described in this guide.

Generate Recurring Transactions

If you do not use scheduling for recurring documents, you should skip this step.

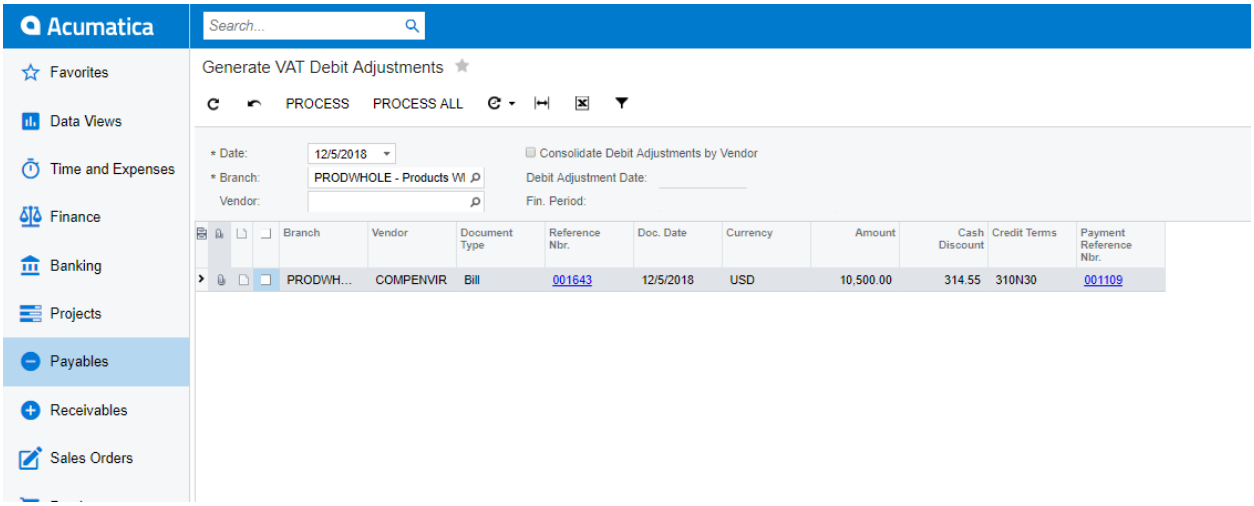
To generate the recurring document, you specify the last date of the period in the **Execution Date** box and when to stop the execution, and then run the schedule on the Generate Recurring Transactions (AP504000) form, as the following screenshot shows.



Generate VAT Debit Adjustments

If you do not use VAT for which the **Reduce Taxable Amount on Early Payments** cash discount option is selected on the Taxes (TX205000) form, skip this step.

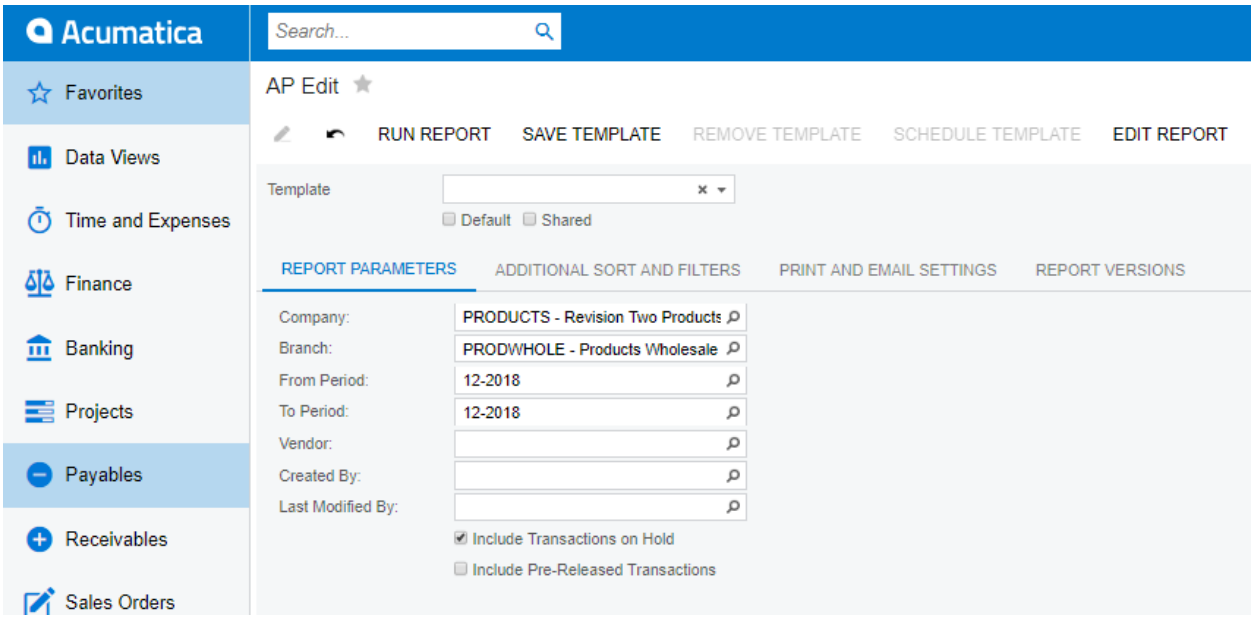
On the Generate VAT Debit Adjustments (AP504500) form, you generate VAT debit adjustments for the documents for which the full payment has been made within the cash discount period. To do so, you specify date of the period end and branch for which you want to generate debit adjustments, select the documents loaded to the table and click **Process**, as the following screenshot shows.

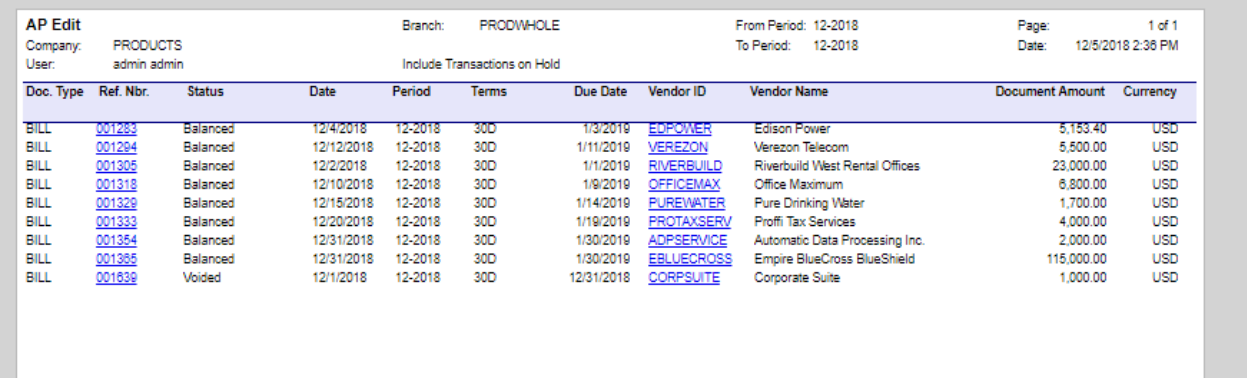


The adjusting debit adjustments have been automatically applied to the bills and closed.

Release Any Unreleased Accounts Payable Documents

You check if you have unreleased documents by selecting the period to be closed, clicking **Run Report** on the AP Edit (AP610700) form, and reviewing the report, as the following screenshot shows.



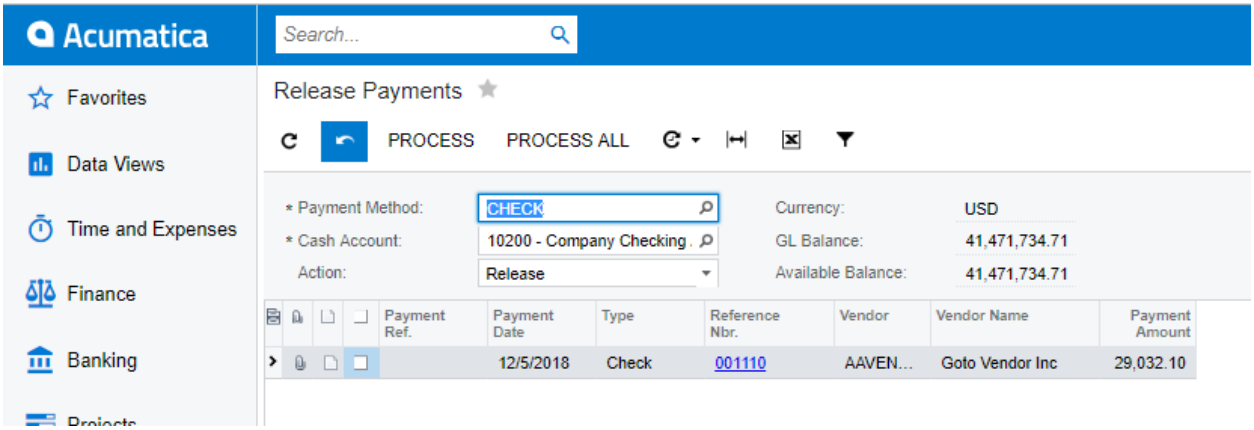


AP Edit
Company: PRODUCTS
User: admin admin
Branch: PRODWHOLE
Include Transactions on Hold
From Period: 12-2018
To Period: 12-2018
Page: 1 of 1
Date: 12/5/2018 2:36 PM

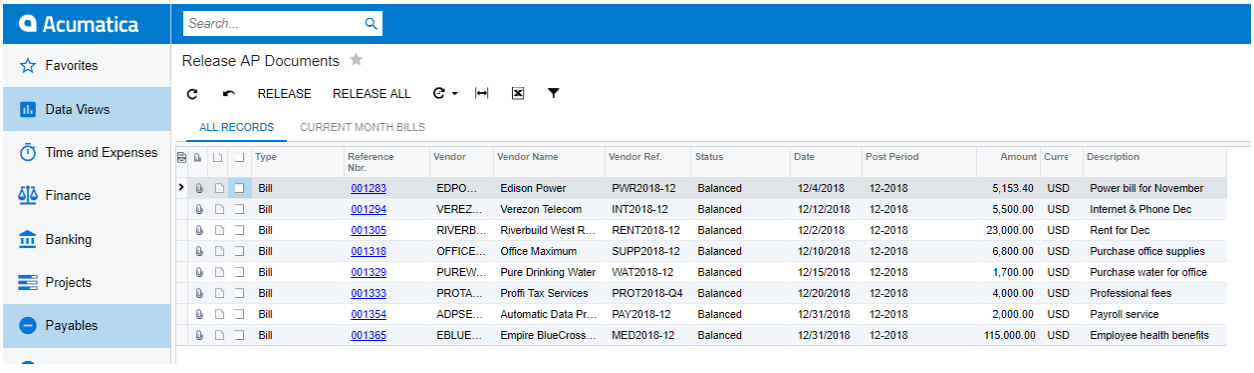
Doc. Type	Ref. Nbr.	Status	Date	Period	Terms	Due Date	Vendor ID	Vendor Name	Document Amount	Currency
BILL	001283	Balanced	12/4/2018	12-2018	30D	1/3/2019	EDPOWER	Edison Power	5,153.40	USD
BILL	001294	Balanced	12/12/2018	12-2018	30D	1/11/2019	VEREZON	Verezon Telecom	5,500.00	USD
BILL	001305	Balanced	12/2/2018	12-2018	30D	1/1/2019	RIVERBUILD	Riverbuild West Rental Offices	23,000.00	USD
BILL	001318	Balanced	12/10/2018	12-2018	30D	1/9/2019	OFFICEMAX	Office Maximum	6,800.00	USD
BILL	001329	Balanced	12/15/2018	12-2018	30D	1/14/2019	PUREWATER	Pure Drinking Water	1,700.00	USD
BILL	001333	Balanced	12/20/2018	12-2018	30D	1/19/2019	PROTAXSERV	Proffi Tax Services	4,000.00	USD
BILL	001354	Balanced	12/31/2018	12-2018	30D	1/30/2019	ADPSERVICE	Automatic Data Processing Inc.	2,000.00	USD
BILL	001365	Balanced	12/31/2018	12-2018	30D	1/30/2019	EBLUECROSS	Empire BlueCross BlueShield	115,000.00	USD
BILL	001639	Voided	12/1/2018	12-2018	30D	12/31/2018	CORPSUITE	Corporate Suite	1,000.00	USD

If you do not have unreleased Accounts Payable documents, proceed to the next step.

You release payments to be posted within the period to be closed on the Release Payments (AP505200) form.



You release other Accounts Payable documents to be posted within the period to be closed on the Release AP Documents (AP501000) form. For details, see To Release Multiple Accounts Payable Documents.



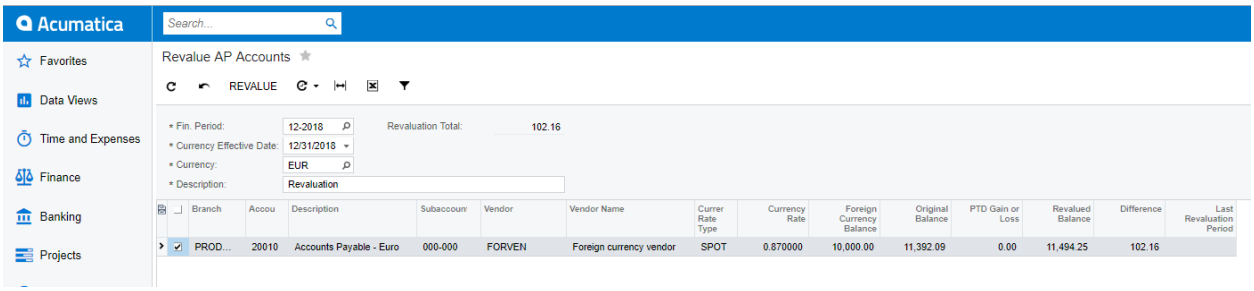
Revalue Vendors' Accounts Payable Accounts Maintained in a Foreign Currency

If you do not have vendors' accounts maintained in a foreign currency, skip this step.

On the Revalue AP Accounts (CM504000) form, you perform revaluation of vendors' Accounts Payable accounts maintained in a foreign currency. You select the period you want to close, the foreign currency of the accounts to revalue, and specify a description of the revaluation, as the screenshot below shows.

The system generates a revaluation batch and opens it on the Journal Transactions (GL301000) form, as shown in the lower part of the screenshot.

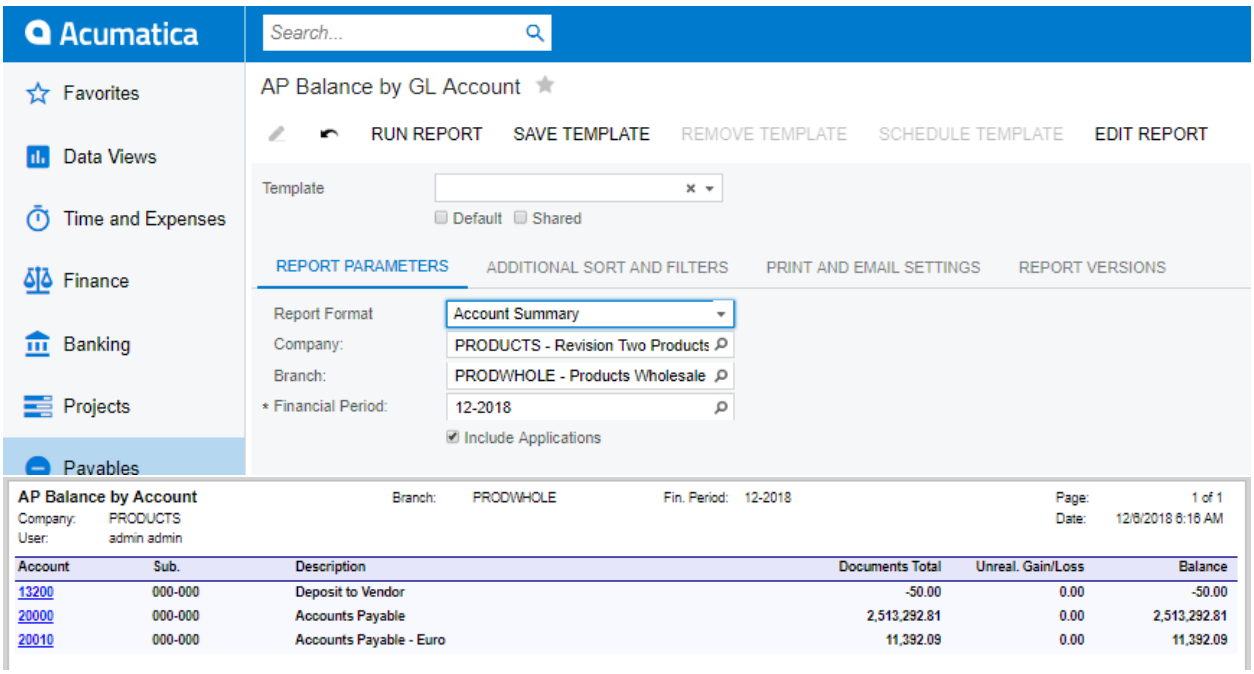
Because the revaluation batch is auto-reversing, the next period should be activated on the Master Financial Calendar (GL201000) form, so that the reversing batch can be posted to the next period after the period has been closed.



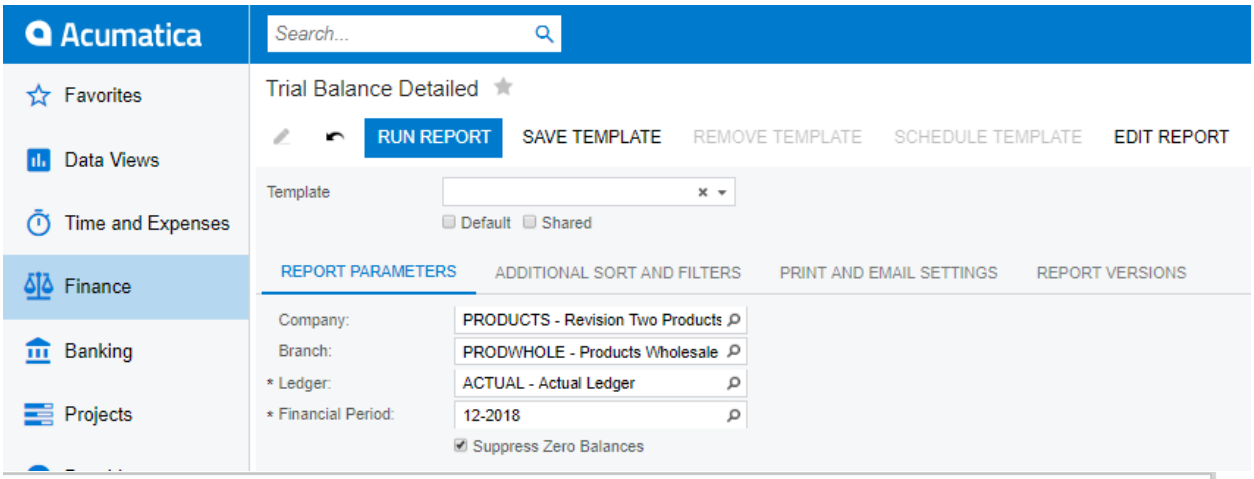
Reconcile Accounts Payable Accounts with General Ledger

To perform reconciliation, for each Accounts Payable account used in Accounts Payable documents of the period to be closed, you have to compare the total balance of open documents with the balance of the account according to the transactions posted to the General Ledger. The balances must be equal.

To do this, on the AP Balance by GL Account (AP632000) report form, you select the *Account Summary* report format option, the necessary branch, and the financial period. (See the following screenshot, which shows the report form and the generated report.)



On the Trial Balance Detailed (GL632500) report form, you select the branch, the ledger, and the financial period. (See the following screenshot, which shows the report form and the generated report.)



Trial Balance Detailed
Company: PRODUCTS
User: admin admin
Ledger: ACTUAL
Branch: PRODWHOLE
Fin. Period: 12-2018
Page: 1 of 3
Date: 12/6/2018 6:17 AM

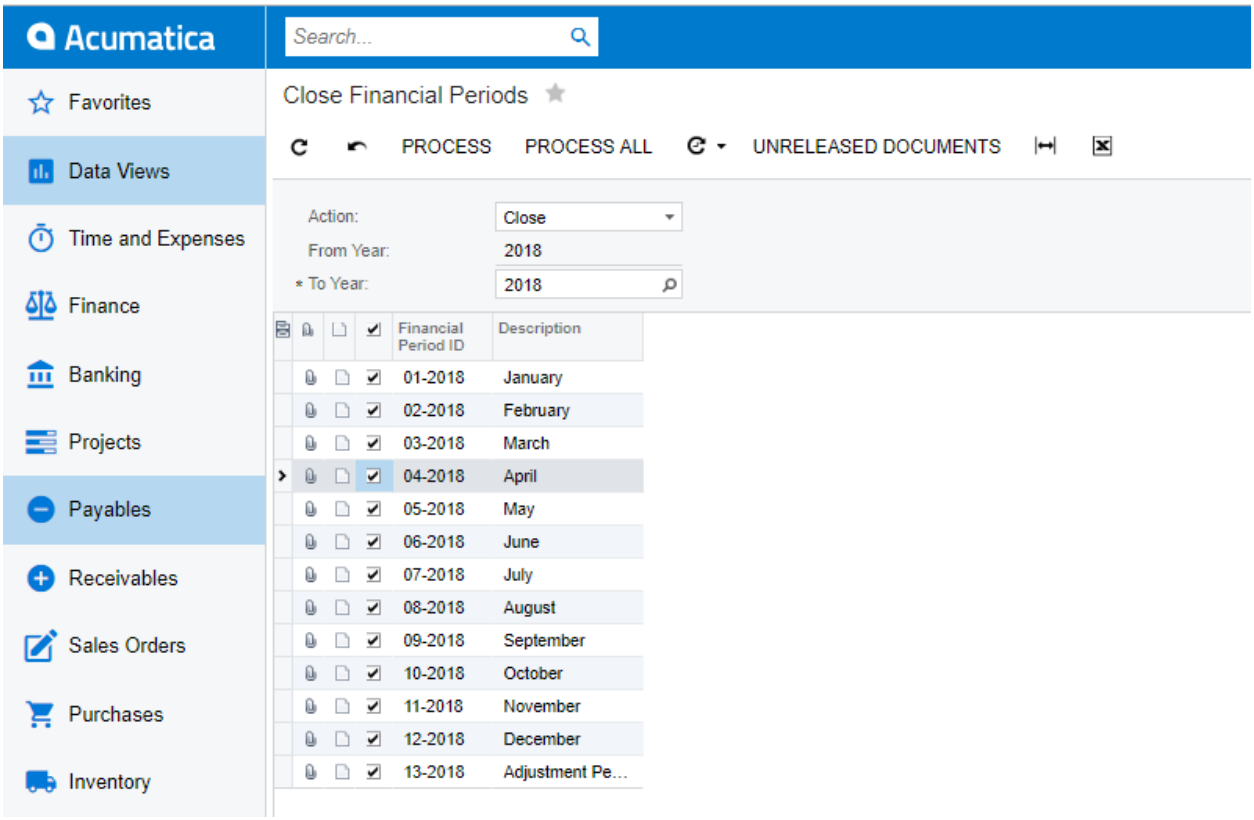
Account	Type	Sub	Description	Beginning Balance	Debit	Credit	Ending Balance
10100	A	000-000	Petty Cash	1,989.50	0.00	0.00	1,989.50
10200	A	000-000	Company Checking Account - HQ	41,506,189.70	0.00	33,366.14	41,472,823.56
10300	A	000-000	Company Savings Account	30,672,090.70	0.00	0.00	30,672,090.70
10400	A	000-000	Undeposited Funds (clearing account)	-263,666.18	0.00	0.00	-263,666.18
10600	A	000-000	Credit Card Account	1,578,604.80	0.00	0.00	1,578,604.80
10700	A	000-000	Bank Account - Euros	4,449,274.46	0.00	0.00	4,449,274.46
10800	A	000-000	Bank Account - SGD	4,435,435.21	0.00	0.00	4,435,435.21
11000	A	000-000	Accounts Receivable	7,211,556.29	627.67	0.00	7,212,183.96
11010	A	CON-000	AR Accrual Account	13.50	0.00	0.00	13.50
11500	A	000-000	Project unbilled AR	19,155.21	0.00	0.00	19,155.21
12100	A	000-000	Inventory Asset	0.04	0.00	0.00	0.04
12100	A	CON-000	Inventory Asset	378,910.76	0.00	0.00	378,910.76
12100	A	ELE-000	Inventory Asset	100.00	0.00	0.00	100.00
12100	A	FDI-000	Inventory Asset	611,375.90	0.00	0.00	611,375.90
12100	A	IND-000	Inventory Asset	4,298,442.58	0.00	0.00	4,298,442.58
12100	A	WID-000	Inventory Asset	393,924.84	0.00	0.00	393,924.84
12300	A	000-000	Good in Transit	1,017.18	0.00	0.00	1,017.18
12400	A	000-000	Work in Progress Inventory	5,172.97	0.00	0.00	5,172.97
12400	A	000-CON	Work in Progress Inventory	-2,352.00	0.00	0.00	-2,352.00
12400	A	000-OPS	Work in Progress Inventory	-3,028.95	0.00	0.00	-3,028.95
13100	A	000-000	Prepaids	288,999.98	0.00	0.00	288,999.98
13200	A	000-000	Deposit to Vendor	50.00	0.00	0.00	50.00
15000	A	000-000	Furniture and Fixtures	50,000.00	0.00	0.00	50,000.00
15200	A	000-000	Computer & Office Equipment	60,000.00	0.00	0.00	60,000.00
15300	A	000-000	Machinery & Equipment	192,258.20	0.00	0.00	192,258.20
15400	A	000-000	Land, Buildings, and Improvements	720,000.00	0.00	0.00	720,000.00
15999	A	000-000	Fixed Asset Clearing Account	94,800.00	0.00	0.00	94,800.00
16000	A	000-000	Accumulated Depreciation: Furniture and	-29,583.66	0.00	0.00	-29,583.66
16200	A	000-000	Accumulated Depreciation: Computer & Office	-60,000.00	0.00	0.00	-60,000.00
16300	A	000-000	Accumulated Depreciation: Machinery &	-34,833.11	0.00	0.00	-34,833.11
16400	A	000-000	Accumulated Depreciation: Land and Buildings	-57,666.91	0.00	0.00	-57,666.91
17000	A	000-000	Tax Claimable	3,718.74	1,567.00	0.00	5,285.74
19000	A	000-000	Due from related entity	-9,557,776.38	0.00	0.00	-9,557,776.38
20000	L	000-000	Accounts Payable	-2,520,573.96	33,848.15	26,567.00	-2,513,292.81
20010	L	000-000	Accounts Payable - Euro	0.00	0.00	11,392.09	-11,392.09
20100	L	000-000	Inventory Purchase Accrual	3,605.00	0.00	0.00	3,605.00
20100	L	000-CON	Inventory Purchase Accrual	-184,246.56	0.00	0.00	-184,246.56

Compare the balances of the Accounts Payable accounts in both reports. If the balances are equal, the balances are reconciled.

During the reconciliation, you might find a discrepancy between the total balance of open Accounts Payable documents by General Ledger account and the balance of this account according to the trial balance. The discrepancy could be caused by transactions being posted to the Accounts Payable account directly from the general ledger without a document being processed in the accounts payable subledger. Another possible cause of the discrepancy is the presence of unposted batches generated from Accounts Payable documents. To review the batches that have been released but not yet posted, you can use the Post Transactions (GL502000) form.

Close the Period in the Accounts Payable Subledger

Once all the previous steps have been performed, you close the needed financial period on the Close Financial Periods (AP506000) form. To do so, if the *Centralized Period Management* feature is disabled on the Enable/Disable Features (CS100000) form, you select the company in which you want to close the financial period. (If the feature is enabled, the periods will be closed in all the companies within the tenant.) You then select *Close* in the **Action** box, specify the financial year, select the period that you want to close, and click **Process** on the form toolbar. (See the following screenshot.)



You may need to reopen a period if it has been closed by mistake. To do this, select *Reopen* in the **Action** box, specify the financial year, select the period that you want to close, and click **Process** on the form toolbar. For details, see To Reopen a Financial Period in Accounts Payable.

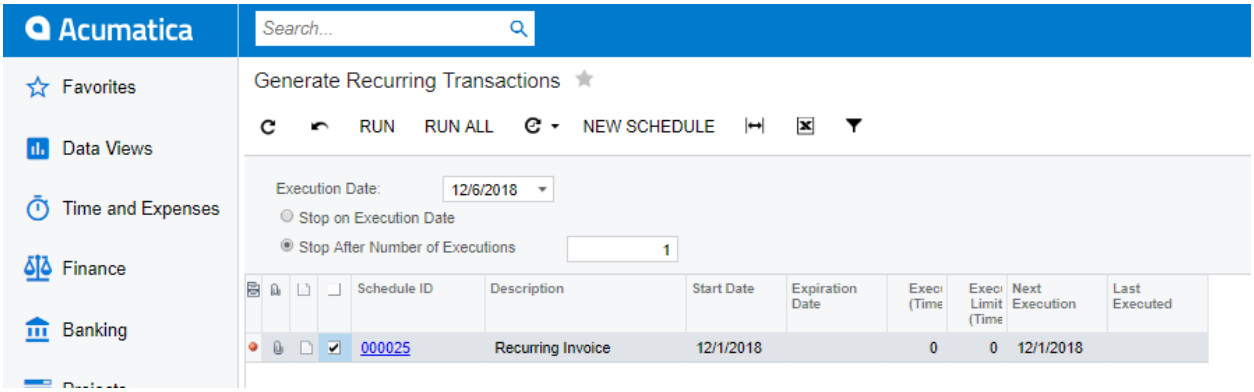
Accounts Receivable Period Close

After all the needed transactions have been posted to a financial period and all figures have been verified, you can close the financial period in the accounts receivable subledger. This prevents users from posting new transactions to this period and gives you the ability to close this financial period in the general ledger. To close a financial period in the accounts receivable subledger, you perform the steps described in this guide.

Generate Recurring Transactions

If you do not use scheduling for recurring documents, you should skip this step.

To generate the recurring batch, you specify the last date of the period in the **Execution Date** box and when to stop the execution, and then run the schedule on the Generate Recurring Transactions (AR504000) form, as the following screenshot shows.

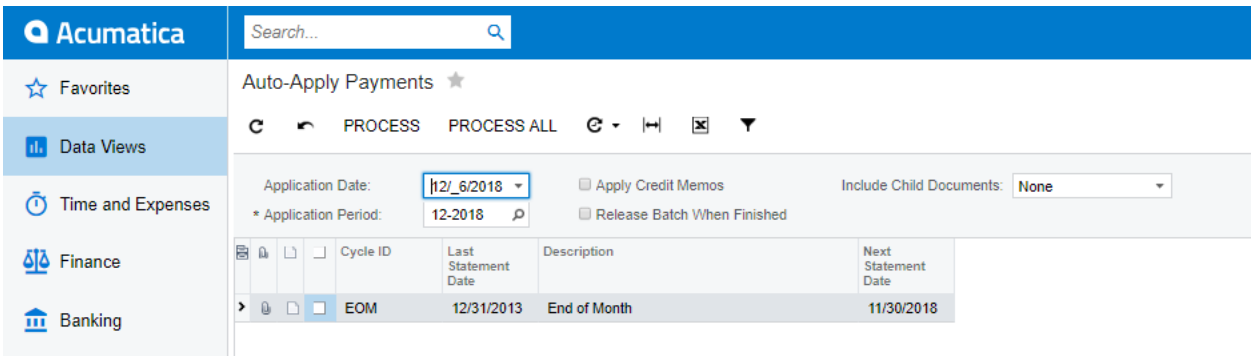


The system generates recurring documents, which you release on the Release AR Documents (AR501000) form.

Auto-Apply Payments

If you do not auto-apply payments in your business process, you should skip this step.

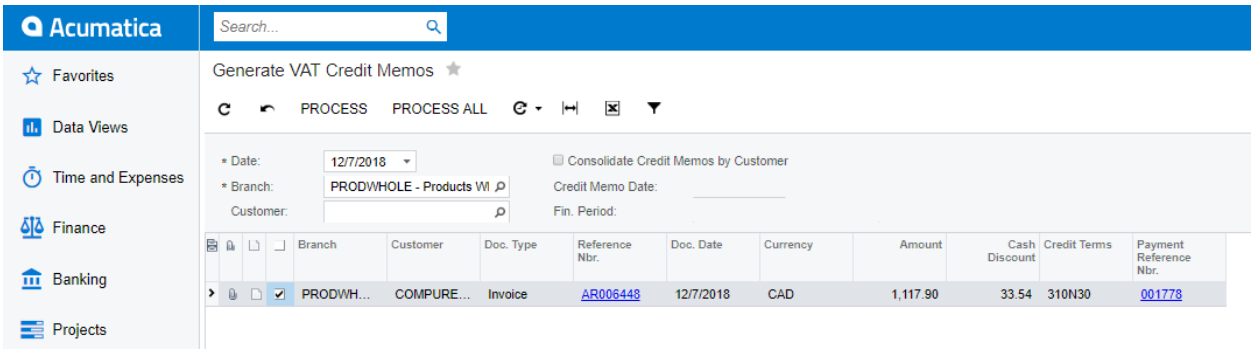
If the period to be closed includes customer payments and prepayments to be applied automatically to open invoices, debit memos, or overdue charges, you initiate the process of payment auto-application on the Auto-Apply Payments (AR506000) form. You specify the application date, set the batch to be released after the process is finished, select the statement cycle, and click **Process** (see the following screenshot).



Generate VAT Credit Memos

If you do not use VATs for which the **Reduce Taxable Amount on Early Payments** cash discount option is selected on the Taxes (TX205000) form, you should skip this step.

On the Generate VAT Credit Memos (AR504500) form, you generate VAT credit memos for the documents for which the full payment has been made within the cash discount period. To do so, you specify the last date of the period and branch for which you want to generate credit memos, select the documents loaded to the table and click **Process**, as the following screenshot shows.

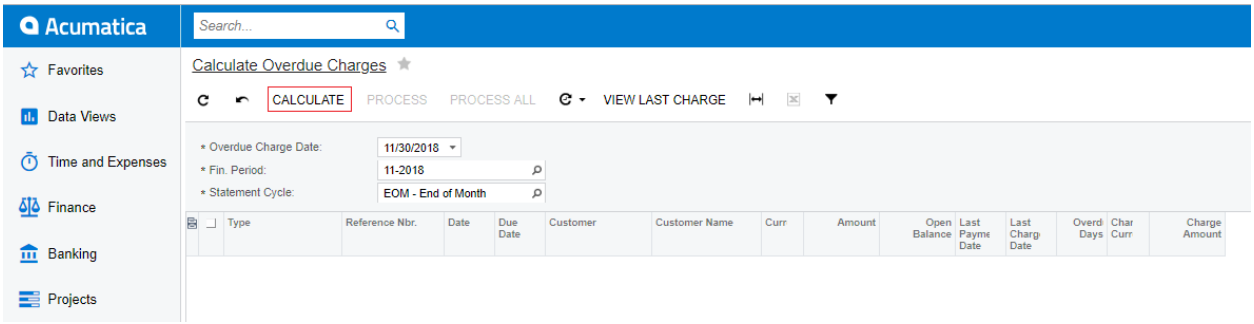


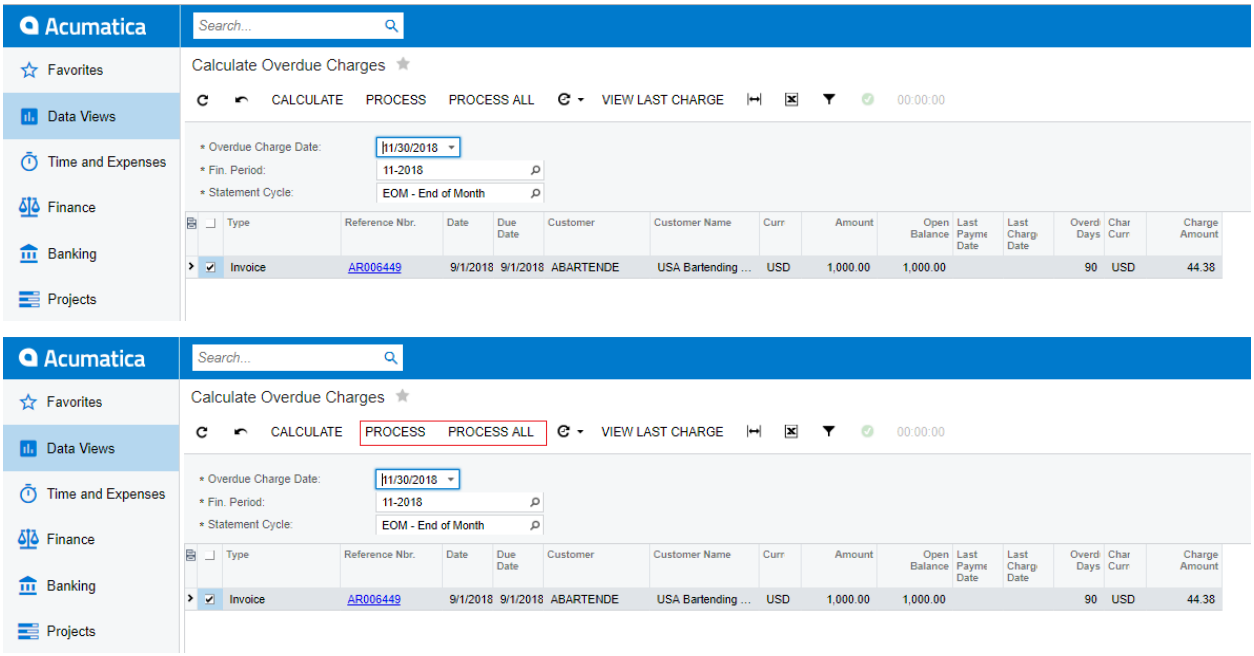
If the **Automatically Release Credit Memos** check box is selected on the Accounts Receivable Preferences (AR101000) form, the adjusting credit memos have been automatically applied to the invoices and closed. If this check box is cleared, you release the credit memos on the Release AR Documents (AR501000) form.

Generate Overdue Charges

Depending on your company credit management policy, this step can be skipped.

Before you close the financial period in the accounts receivable subledger, you find documents that are subject to overdue charges for the period to be closed, calculate the amounts of overdue charges, and create appropriate documents for the charges. To perform this step, you open the Calculate Overdue Charges (AR507000) form, select the last date of the financial period (the one you want to close), and the statement cycle, and click **Calculate** (see the following screenshot). After the system has found the applicable overdue documents and calculated the charges, you generate the overdue charge documents by selecting all of the documents in the table and clicking **Process**, or by clicking **Process All**.





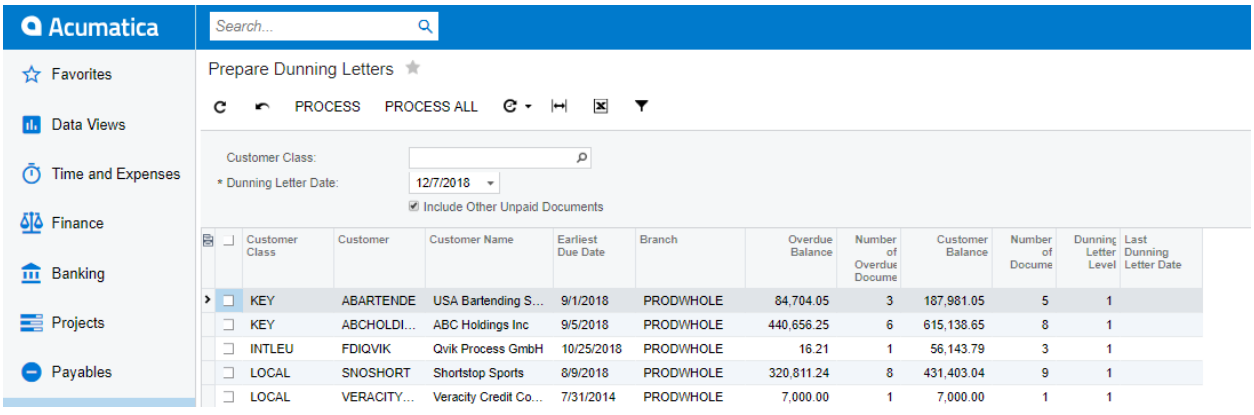
For detailed instructions, see To Calculate Overdue Charges.

As a result of processing, the system generates Accounts Receivable documents of the *Overdue Charge* type with the *Balanced* or *On Hold* status, depending on whether the **Hold Documents on Entry** check box is selected on the Accounts Receivable Preferences (AR101000) form. You then further process the generated documents by using the Invoices and Memos (AR301000) form.

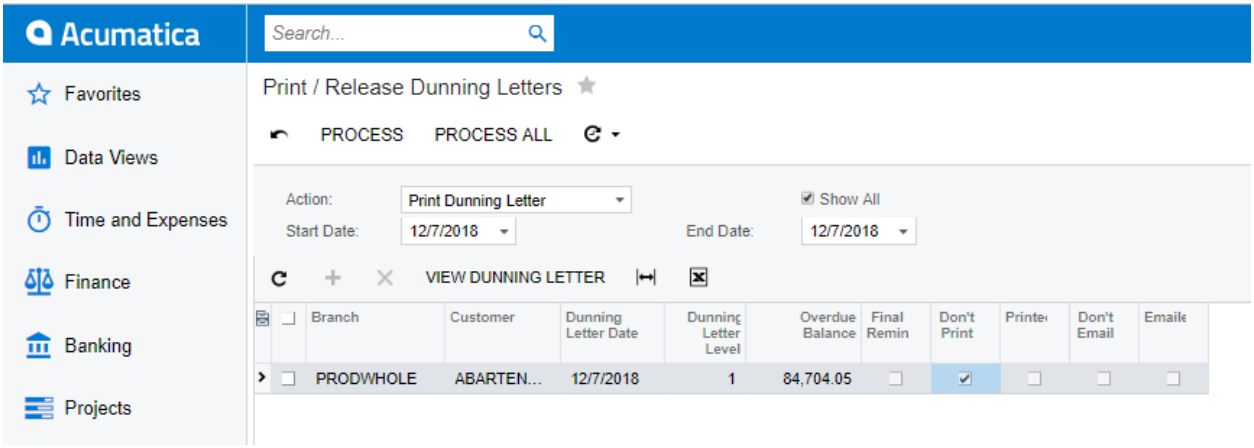
Prepare Dunning Letters

This step is required if you need to produce dunning letters to remind your customers about overdue documents (whether or not you charge your customers for preparing and sending the letters).

You prepare dunning letters for customers that have unpaid and overdue invoices on the Prepare Dunning Letters (AR521000) form. To do so, you specify the date of the financial period to be specified on the generated letters, select the customers for which you want to generate letters, and click **Process**, as the following screenshot shows.



Depending on the settings of the particular customers, you may also need to print or email the dunning letters. You print the dunning letters, email them, or indicate if they should not be printed or emailed on the Print/Release Dunning Letters (AR522000) form by selecting the appropriate action and processing the needed letters (see the following screenshot).

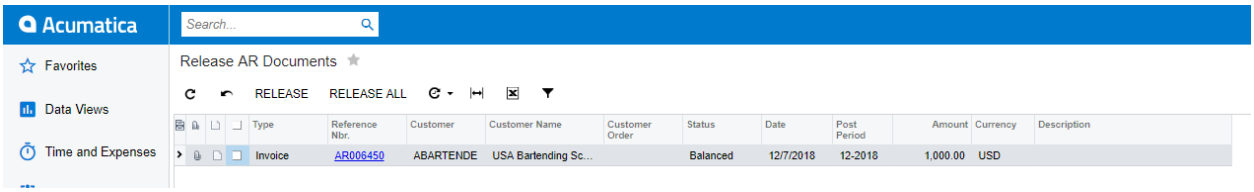


If the **Automatically Release Dunning Letters** check box is cleared on the **Dunning Letters** tab of the Accounts Receivable Preferences (AR101000) form, you also release the generated dunning letters on the Print/Release Dunning Letters form.

When the dunning letters have been released, the system generates invoices with the fees for customers if the fees have been configured in the system. If the **Automatically Release Dunning Fee Documents** check box is cleared on the **Dunning Letters** tab of the Accounts Receivable Preferences form, the invoices are created with the *Balanced* status. You can adjust the fee amount, if needed, and release each invoice on the Invoices and Memos (AR301000) form.

Release Any Unreleased Accounts Receivable Documents

You check whether you have unreleased documents to be posted to the period to be closed on the Release AR Documents (AR501000) form, and release the unreleased documents, as shown below.



For details, see To Release Multiple AR Documents.

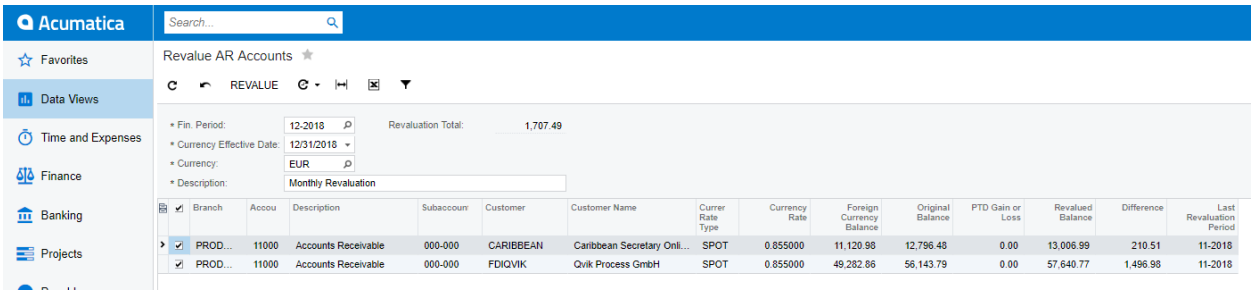
Revalue Customers' Accounts Receivable Accounts Maintained in a Foreign Currency

If you do not have customers' accounts maintained in a foreign currency, skip this step.

On the Revalue AR Accounts (CM505000) form, you perform revaluation of customers' Accounts Receivable accounts maintained in a foreign currency. You select the period you want to close, the foreign currency of the accounts to be revalued, and specify a description of the revaluation, as the screenshot below shows.

The system generates a revaluation batch and opens it on the Journal Transactions (GL301000) form, as shown in the lower part of the screenshot.

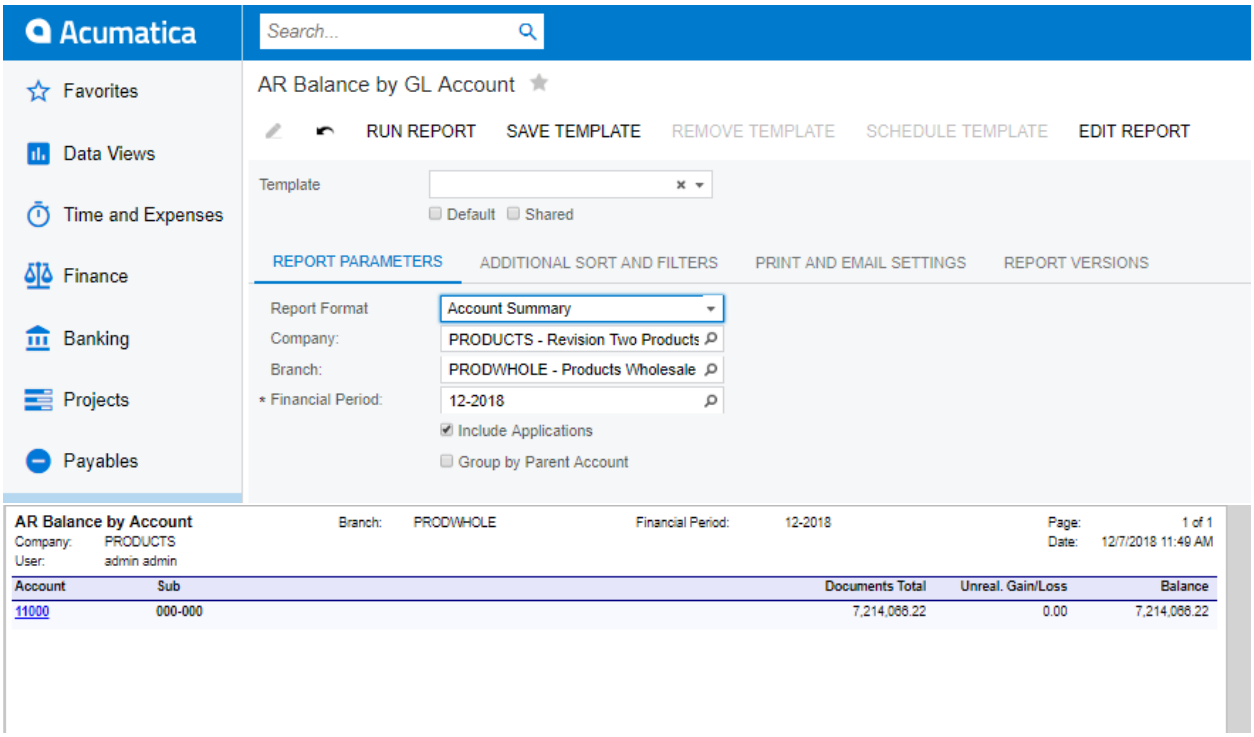
Because the revaluation batch is auto-reversing, the next period should be activated on the Master Financial Calendar (GL201000) form, so that the reversing batch can be posted to the next period after the period has been closed.



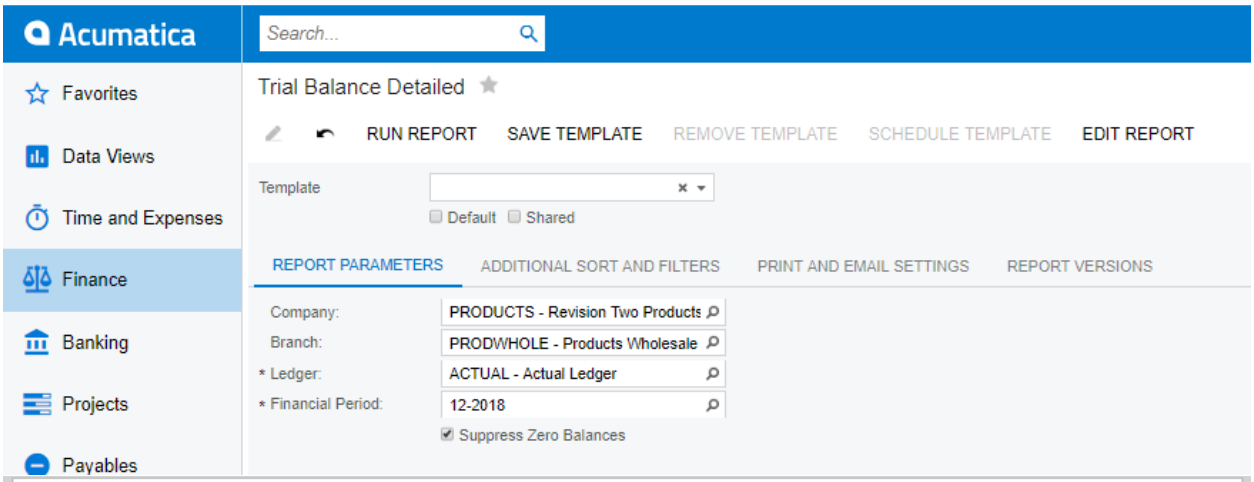
Reconcile Accounts Receivable and General Ledger Accounts

To perform reconciliation, for each Accounts Receivable account used in Accounts Receivable documents of the period to be closed, you have to compare the total balance of open documents with the balance of the account according to the transactions posted to the General Ledger. The balances must be equal.

To do this, on the AR Balance by GL Account (AR632000) report form, you select the *Account Summary* report format option, the necessary branch, and the financial period. (See the following screenshot, which shows the report form and the generated report.)



On the Trial Balance Detailed (GL632500) report form, you select the branch, the ledger, and the financial period. (See the following screenshot, which shows the report form and the generated report.)



Trial Balance Detailed
Company: PRODUCTS
User: admin admin
Ledger: ACTUAL
Branch: PRODWHOLE
Fin. Period: 12-2018
Page: 1 of 3
Date: 12/7/2018 11:50 AM

Account	Type	Sub	Description	Beginning Balance	Debit	Credit	Ending Balance
10100	A	000-000	Petty Cash	1,989.50	0.00	0.00	1,989.50
10200	A	000-000	Company Checking Account - HQ	41,506,189.70	829.35	33,366.14	41,473,652.91
10300	A	000-000	Company Savings Account	30,672,090.70	0.00	0.00	30,672,090.70
10400	A	000-000	Undeposited Funds (clearing account)	-263,666.18	0.00	0.00	-263,666.18
10600	A	000-000	Credit Card Account	1,578,604.80	0.00	0.00	1,578,604.80
10700	A	000-000	Bank Account - Euros	4,449,274.46	0.00	0.00	4,449,274.46
10800	A	000-000	Bank Account - SGD	4,435,435.21	0.00	0.00	4,435,435.21
11000	A	000-000	Accounts Receivable	7,212,556.29	2,339.28	829.35	7,214,066.22
11010	A	CON-000	AR Accrual Account	13.50	0.00	0.00	13.50
11500	A	000-000	Project unbilled AR	19,155.21	0.00	0.00	19,155.21
12100	A	000-000	Inventory Asset	0.04	0.00	0.00	0.04

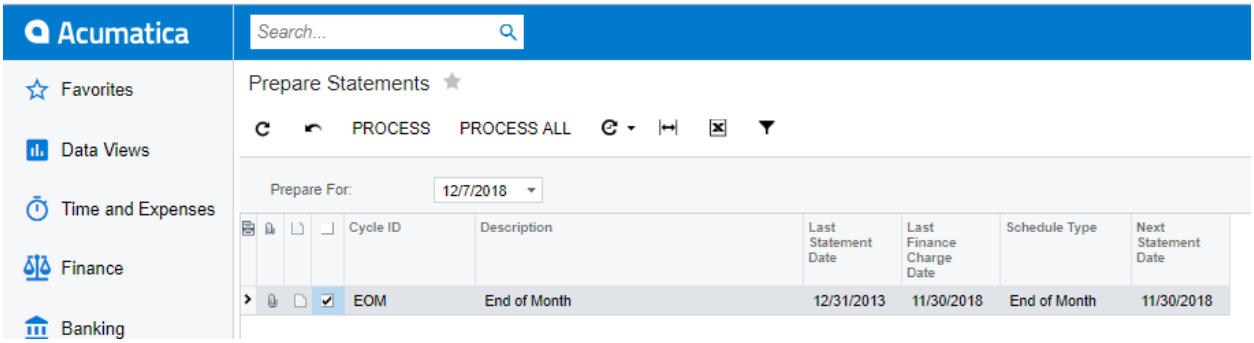
Compare the balances of the Accounts Receivable accounts in both reports. If the balances are equal, the balances are reconciled.

During the reconciliation, you might find a discrepancy between the total balance of open Accounts Receivable documents by General Ledger account and the balance of this account according to the trial balance. The discrepancy could be caused by transactions being posted to the Accounts Receivable account directly from the general ledger without a document being processed in the accounts receivable subledger. Another possible cause of a discrepancy is the presence of unposted batches generated from Accounts Receivable documents. To review the batches that have been released but not yet posted, you can use the Post Transactions (GL502000) form.

Prepare Statements

You perform this step if the generation of statements must be performed on or before the last day of the financial period.

You prepare statements for statement cycles on the Prepare Statements (AR503000) form. To prepare a statement, you select the date on which you need to prepare statements and the cycle or cycles for which you want to generate statements; on the form toolbar, you click **Process** (see the following screenshot).



For detailed instructions, see To Prepare Customer Statements.

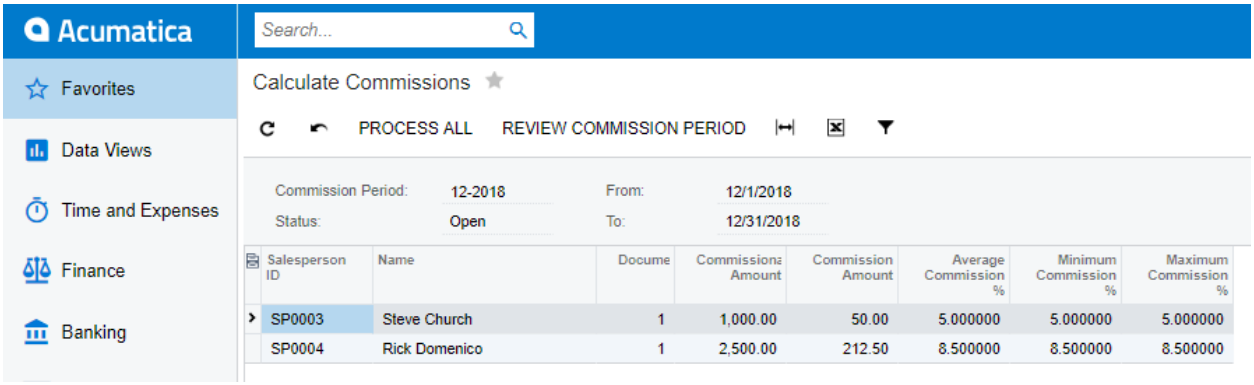
Once a statement has been generated, it is saved in the statement history of the customer in its state at the moment it was generated (or regenerated).

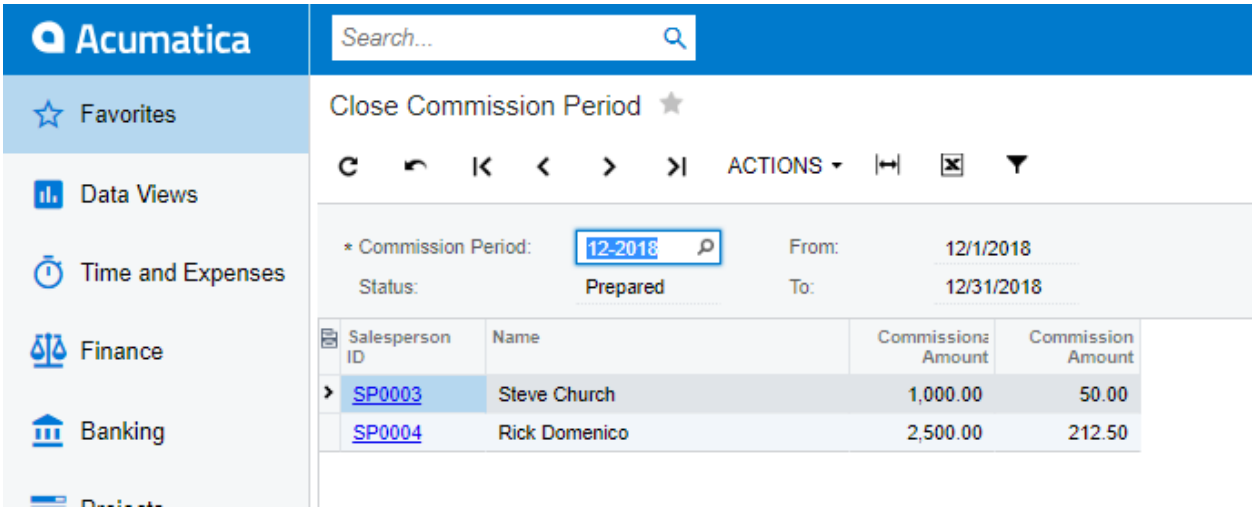
You then print a generated statement on the Print Statements (AR503500) form if the **Print Statements** check box is selected for this customer on the Customers (AR303000) form. For details on how to print statements, see To Print Customer Statements or Send Them by Email.

Optional: Calculate Commissions and Close the Commission Period

If you pay commissions to salespersons who work with customers, you can prepare salespersons' commissions for the needed commission period that coincides with the financial period to be closed. To do this, on the Calculate Commissions (AR505500) form, you select the financial period to be closed and then click **Process All** on the form toolbar. (See the screenshot below.)

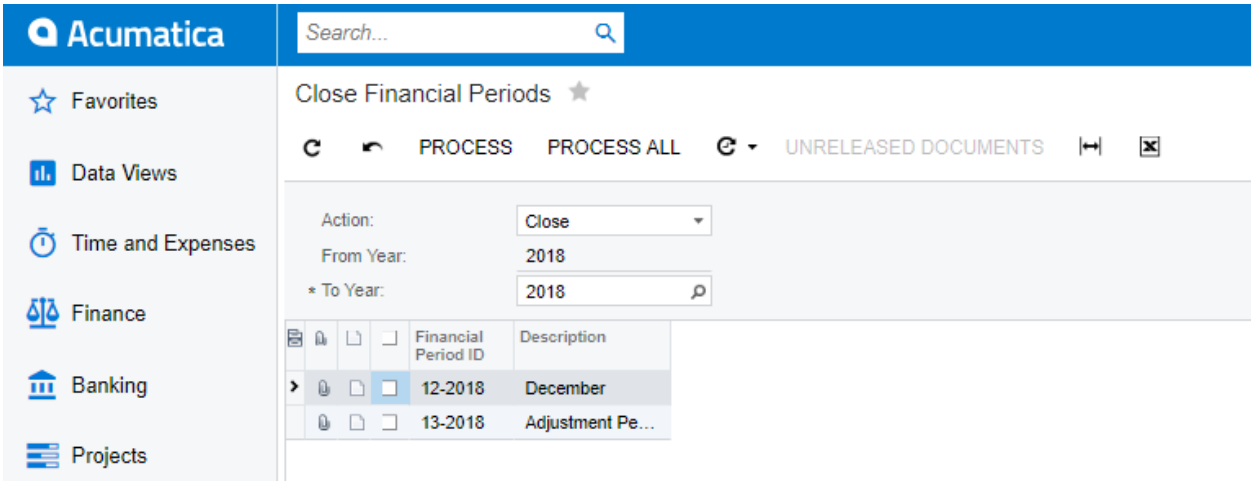
After the system has calculated the commissions, you click **Review Commission Period** on the form toolbar. The Close Commission Period (AR506500) form is opened for the commission period you are closing, as shown in the lower part of the following screenshot. To close the period, on the form toolbar, you click **Actions** > **Close Period**.





Close the Period in the Accounts Receivable Subledger

Once the required steps have been performed, you close the needed financial period on the Close Financial Periods (AR509000) form. To do so, if the *Centralized Period Management* feature is disabled on the Enable/Disable Features (CS100000) form, you select the company in which you want to close the financial period. (If the feature is enabled, the periods will be closed in all the companies within the tenant.) You then select *Close* in the **Action** box, specify the financial year, select the period that you want to close, and click **Process** on the form toolbar. (See the following screenshot.)



For details, see To Close Financial Periods in Accounts Receivable.

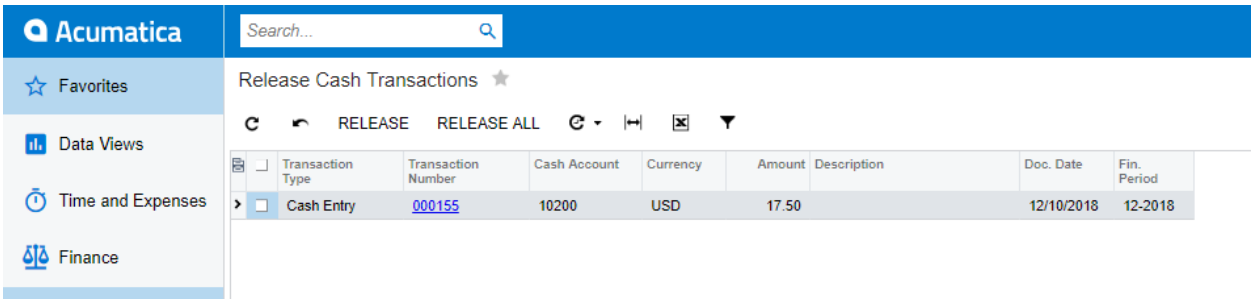
You may need to reopen a period if it was closed by mistake. To do this, select *Reopen* in the **Action** box, specify the financial year, select the period that you want to close, and click **Process** on the form toolbar. For details, see To Reopen a Financial Period in Accounts Receivable.

Banking Period Close

Release Any Unreleased Cash Management Documents

If you do not have unreleased Cash Management transactions, skip this step.

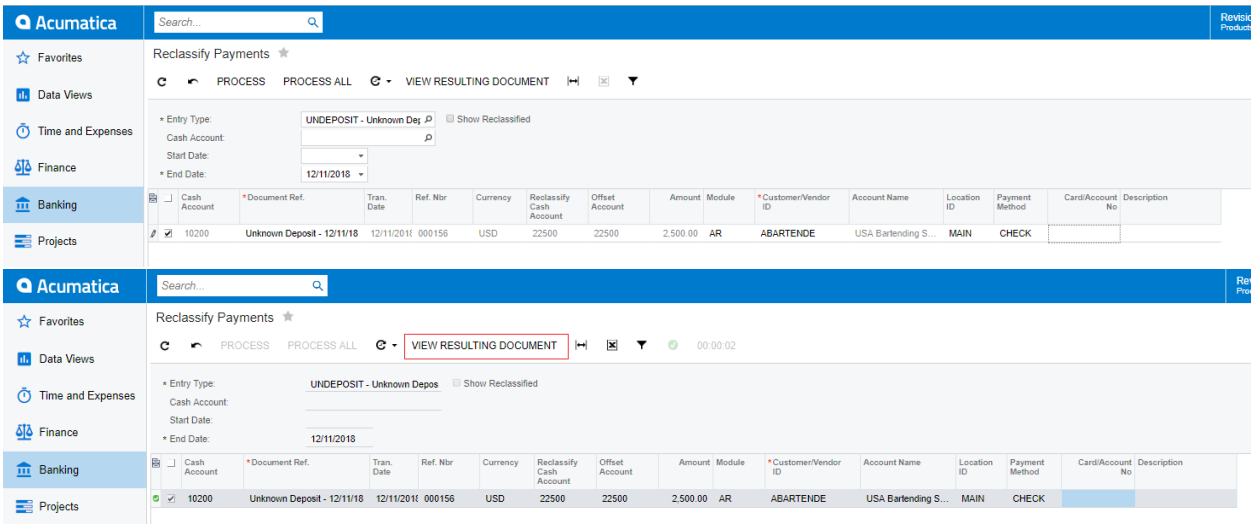
You use the Release Cash Transactions (CA502000) form to release multiple cash transactions, as the following screenshot shows. On this form, you select the needed cash transactions and click **Release**, or you click **Release All** if you want to release all listed cash transactions. For details, see To Release Multiple Cash Transactions.

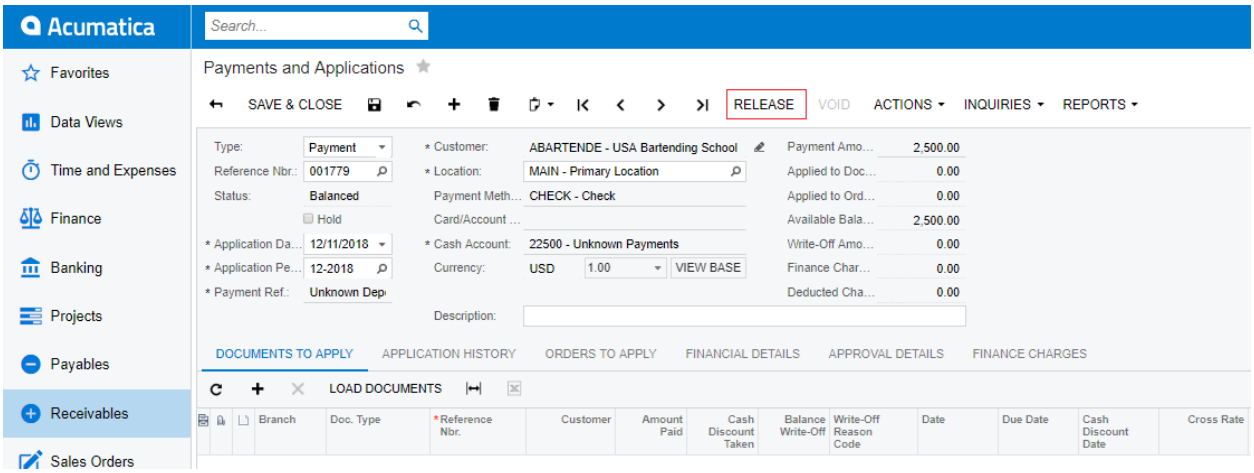


You can also release any individual cash entry on the Transactions (CA304000) form and an individual funds transfer on the Funds Transfers (CA301000) form.

Optional: Reclassify Unknown Payments

If you have unknown payments in the system, you use the Reclassify Payments (CA506500) form to reclassify them. To do so, you select the entry type related to unknown payments, specify the customer or the vendor and the module of the document for each unknown payment, and process these payments. The system generates payments from the formerly unknown payments. To review and release the generated document, you click the payment in the table and click the **View Resulting Document** button. You release the generated document by clicking **Release** on the form, which opens, as shown in the screenshot below.





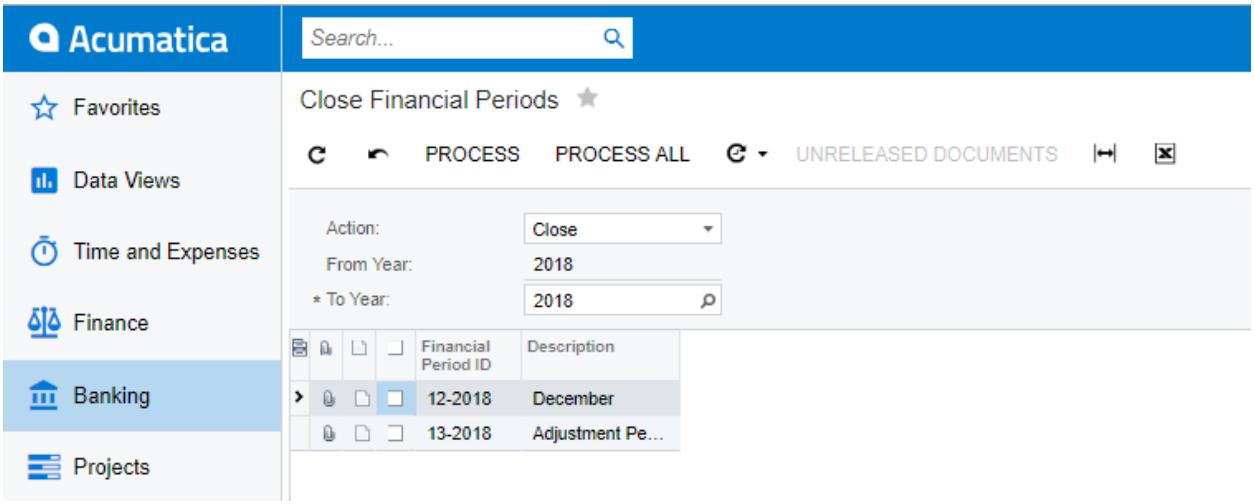
For details on releasing a single payment or multiple payments, see To Release a Payment Document and To Release Multiple AR Documents. For details on releasing multiple Accounts Payable documents, see To Release Multiple Accounts Payable Documents.

Reconcile Bank Statements

For details on this step, see the Reconciling Bank Statements Quick Guide.

Close the Period

Once all the previous steps have been performed, you close the needed financial period on the Close Financial Periods (CA506000) form. To do so, if the *Centralized Period Management* feature is disabled on the Enable/Disable Features (CS100000) form, you select the company in which you want to close the financial period. (If the feature is enabled, the periods will be closed in all the companies within the tenant.) You then select *Close* in the **Action** box, specify the financial year, select the period that you want to close, and click **Process** on the form toolbar. (See the following screenshot.)

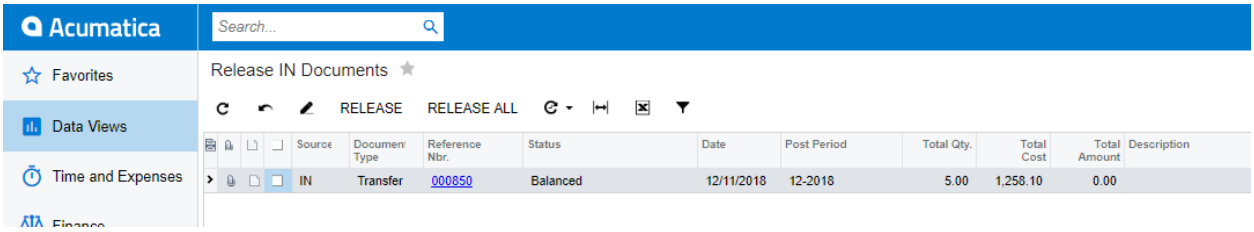


Inventory Period Close

Release Any Unreleased Inventory Documents

If you do not have unreleased Inventory transactions, skip this step.

You use the Release IN Documents (IN501000) form to release multiple inventory transactions, as the following screenshot shows. On this form, you select the needed transactions and click **Release**, or you click **Release All** if you want to release all listed transactions.



Reconciliation Process in Inventory

Before starting reconciliation, you must you must decide which periods you want to close. In Acumatica ERP, you reconcile the inventory account balance for the *last activity period* (that is, the period when the last transaction was performed) and the *historical periods* (that is, the periods that precede the last activity period) separately. For the last activity period, the inventory account balance equals the cost of the inventory on hand.

In Acumatica ERP, you do the following to reconcile the balance of an inventory account in the Inventory and General Ledger modules:

1. You reconcile the balance of the inventory account for the historical periods, as described in Reconciliation of the Inventory Account Balance for Historical Periods.
2. You reconcile the balance of the inventory account for the last activity period, as described in Reconciliation of the Inventory Account Balance for the Last Activity Period.
3. If the balances of the inventory and General Ledger accounts disagree, you investigate the reasons. For details, see Investigation of a Disagreement Between the Balances.

For the list of Acumatica ERP forms and reports you can use in the reconciliation process, see Reports and Forms Used for Reconciliation in the Inventory module.

Reconciliation of the Inventory Account Balance for Historical Periods

You reconcile the balance of an inventory account for a historical period as follows:

1. You find the ending balance of the account in the Historical Inventory Valuation (IN617000) report as follows:
    1. You run the report with the following parameters:
        - **Format**: *Summary*
        - **Start Period**: The historical period
        - **End Period**: The historical period

If you want to review the account balance for multiple historical periods, in the **Start Period** box, you select the earliest period, and in the **End Period** box, you select the latest period.

2. In the **Account/Subaccount Ending Balance** line of the report, you find the ending balance of the account, which you reconcile, and record the balance.

2. Optional: You review the inventory transactions and the ending balance of the inventory account on the Inventory Transactions by Account (IN403000) form as follows:
   1. In the Summary area of the form, you do the following:
      - In the **Inventory Account** box, you select the inventory account for which you want to review transactions.
      - In the **Period** box, you select the historical period.
      - You select the **By Financial Period** check box to filter the transactions by post period.
   2. In the **Ending Balance** column of the last table row, you find the ending balance for the inventory account and compare it with the balance found in the Historical Inventory Valuation report. The balances should be the same.
3. You find the ending balance of the inventory account in the General Ledger by using the Trial Balance Summary (GL632000) report as follows:
   1. You run the report with the following parameters:
      - **Ledger ID**: Select the ledger with the *Actual* type.
      - **Financial Period**: Select the same historical period, for which you retrieved data from the Inventory module.
   2. In the **Ending Balance** column for the inventory account, you find the ending balance.
4. You compare the ending balance in the Historical Inventory Valuation report with the balance in the Trial Balance Summary report. You can receive one of the following results:
   - The balances agree: This means that the inventory account balance is reconciled for the selected period. You can start reconciling the same account for another historical period or for the last activity period, if the account balance is reconciled for all historical periods.
   - The balances disagree: You investigate the reasons, as described in Investigation of a Disagreement Between the Balances, and reconcile the account balance once again.

Reconciliation of the Inventory Account Balance for the Last Activity Period

After you have reconciled the balance of an inventory account for historical periods, you can start reconciling the balance of this account for the last activity period as follows:

1. You find the ending balance for the account in the Inventory Valuation (IN615500) report as follows:
   1. You run the report with *Summary* selected in the **Format** box.
   2. In the **Total** line of the report, you find the **Total Cost** value, which is the ending balance of the inventory account for the last activity period. You keep this value for further comparison.
2. Optional: You review the inventory transactions and the ending balance of the inventory account on the Inventory Transactions by Account (IN403000) form as follows:
   1. In the Summary area of the form, you do the following:
      - In the **Inventory Account** box, you select the inventory account for which you want to review transactions.
      - In the **Period** box, you select the last activity period.
      - You select the **By Financial Period** check box to filter the transactions by post period.
   2. In the **Ending Balance** column of the last table row, you find the ending balance for the inventory account and compare it with the balance found in the Inventory Valuation report. The balances should be the same.
3. You find the ending balance of the inventory account in the General Ledger by using the Trial Balance Summary (GL632000) report as follows:
   1. You run the report with the following parameters:
      - **Ledger ID**: Select the ledger with the *Actual* type.
      - **Financial Period**: Select the last activity period.

2. In the **Ending Balance** column for the inventory account, you find the ending balance.

4. You compare the ending balance you found in the Inventory Valuation report with the balance found in the Trial Balance Summary report. You can receive one of the following results:
   - The balances agree: This means that the inventory account balance is reconciled for the last activity period. Now you can close these financial periods in the Inventory module; for details, see To Close Financial Periods in Inventory.
   - The balances disagree: You investigate the reasons, as described in Investigation of a Disagreement Between the Balances, and reconcile the account balance once again.

Investigation of a Disagreement Between the Balances

If the balances don't agree, you have to review every transaction in the Inventory and General Ledger modules to find the entries that do not match. You do the following:

Verify that all inventory transactions are posted in the General Ledger module by using the Inventory Transactions by Account (IN403000) form. If there is an inventory transaction that is missing in the General Ledger account on the Account Details (GL404000) form, you can do any of the following:

Review the inventory transaction and make sure the General Ledger transaction has been generated for it. The transactions could be not generated if the **Update GL** check box was cleared when the inventory transaction was released.

Review the Post Transactions (GL502000) form to see if there are any *Unposted* batches of journal transactions. Process the needed transactions to eliminate the discrepancy.

Check whether there are any transactions posted to the inventory account by other modules by using the Account Details form. If there is a General Ledger transaction that is missing on the Inventory Transactions by Account form, open the batch of journal transactions and find the source document for it. Depending on the reason the General Ledger entry has been directly processed to the inventory account without the processing from the Inventory module, you can either correct the General Ledger transaction or process the missing inventory transaction in the Inventory module and reverse the generated batch to equate the balance of the inventory account in the modules.

If the **Post Option** is set to *Detail* for an inventory account on the Chart of Accounts (GL202500) form, detailed journal entries are posted to the inventory account regardless of the Inventory module settings, and the General Ledger entries in the inventory account on the Account Details form can be matched one to one to the transaction lines on the Inventory Transactions by Account form. Otherwise, if the summary posting to the inventory account is configured for the General Ledger module, a number of inventory transaction lines will correspond to one summarized General Ledger entry. If you use summary posting to an inventory account in the General Ledger, we recommend that you specify unique sequence numbers for different inventory transaction types, so that you can group the inventory transaction lines by transaction type and reference number and match them one to one to the summarized General Ledger entries in the inventory account, if needed.

After you have investigated the reasons for the disagreement, you can recalculate the balance of the inventory account, as described in the next section, to view changes in transactions on Inventory forms and reports.

Recalculation of the Inventory Account Balance

You can run the inventory validation process on the Validate Inventory (IN505000) form to recalculate the inventory account balance for periods after you have corrected inventory transactions. (This process doesn't affect the on-hand quantity of items in inventory, because this quantity is updated with every released inventory transaction and tracked separately from the inventory account balance.) The inventory validation process performs the following operations:

1. Recalculates the available quantity and the subtotals by allocation type that are stored in the database and that you can view on the Inventory Summary (IN401000) form. This operation is always performed when you run the process on the form.
2. Clears all transaction history details for the inventory account in the Inventory module, which you can view in the Historical Inventory Valuation (IN617000) report; the process then rebuilds the history again and recalculates the balance of the inventory account in the module by the released inventory transactions. To perform this operation, you have to select the **Rebuild Item History** check box on the form and specify the starting financial period. The system rebuilds the transaction history for each financial period starting from the specified one up to the last activity period in the module.

Reports and Forms Used for Reconciliation in the Inventory module

To review the ending balance of an inventory account for a historical period, you can use any of the following forms and reports:

- Historical Inventory Valuation (IN617000) report in the summary format: The summary report shows transaction summaries by inventory item, grouped by the account and subaccount to which the summarized transactions have been processed in the Inventory module. For each item, the summaries by period are presented for each period within the specified range. The first row of the summary shows the cost of the item for the account, subaccount, and period; the second row shows the quantity of the item. The **Account/Subaccount Beginning Balance** and **Account/Subaccount Ending Balance** lines show the beginning and ending balances on the subaccount for the selected period range. If you do not use subaccounts, the **Account/Subaccount Ending Balance** line shows the ending balance of the inventory account.
- Inventory Transactions by Account (IN403000) form: With the inventory account and period selected in the Summary area, the form shows inventory transactions processed to the selected inventory account and financial period. Each record is an inventory transaction that corresponds to a line in the released inventory entry. The **Beginning Balance** and **Ending Balance** columns show running totals calculated by the listed transactions. If you specify additional filtering parameters on the form, the running totals are recalculated. **Beginning Balance** in the first row starts from the beginning balance of the inventory account for the selected period.

  By default, the transaction lines are ordered by the transaction date (the **Date** column), then by the transaction type (the **Tran. Type** column), the reference number (the **Reference Nbr.** column), and the line number in the transaction.

  Fin. Period shows the financial period that is specified in the **Post Period** of the inventory transaction. **Tran. Period** shows the financial period to which the transaction date belongs, which is not necessarily equal to the post period. The corresponding General Ledger transaction is posted to the **Post Period** of the inventory transaction.

  The **Period** that you specify in the form settings filters transactions by the **Post Period** or **Tran. Period** of the transaction. If the **By Financial Period** check box is selected, the transactions are filtered by **Post Period**; otherwise, they are posted by **Tran. Period**. With the **Start Date** and **End Date** parameters on the form, you can also filter the transactions within the specified financial period.

  In the last row, the **Ending Balance** column shows the ending balance of the account for the selected period.

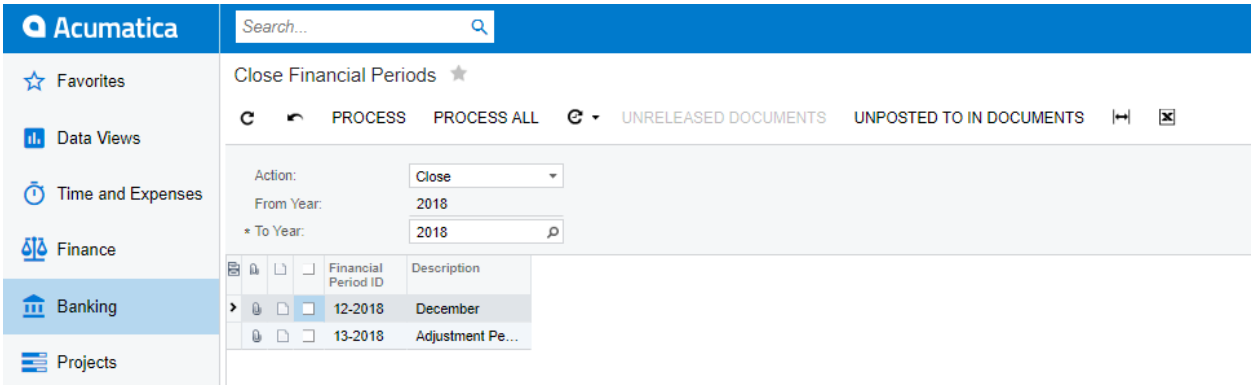
To review the ending balance of an inventory account for the last activity period, you can use one of the following forms and reports:

- The Historical Inventory Valuation report in the summary format
- The Inventory Transactions by Account form
- The Inventory Valuation (IN615500) report in the summary format: The report shows the ending balance of the inventory account for the last activity period in the Inventory module.

To review the ending balance of an inventory account in the General Ledger module, you use the Trial Balance Summary (GL632000) report.

Close the Period

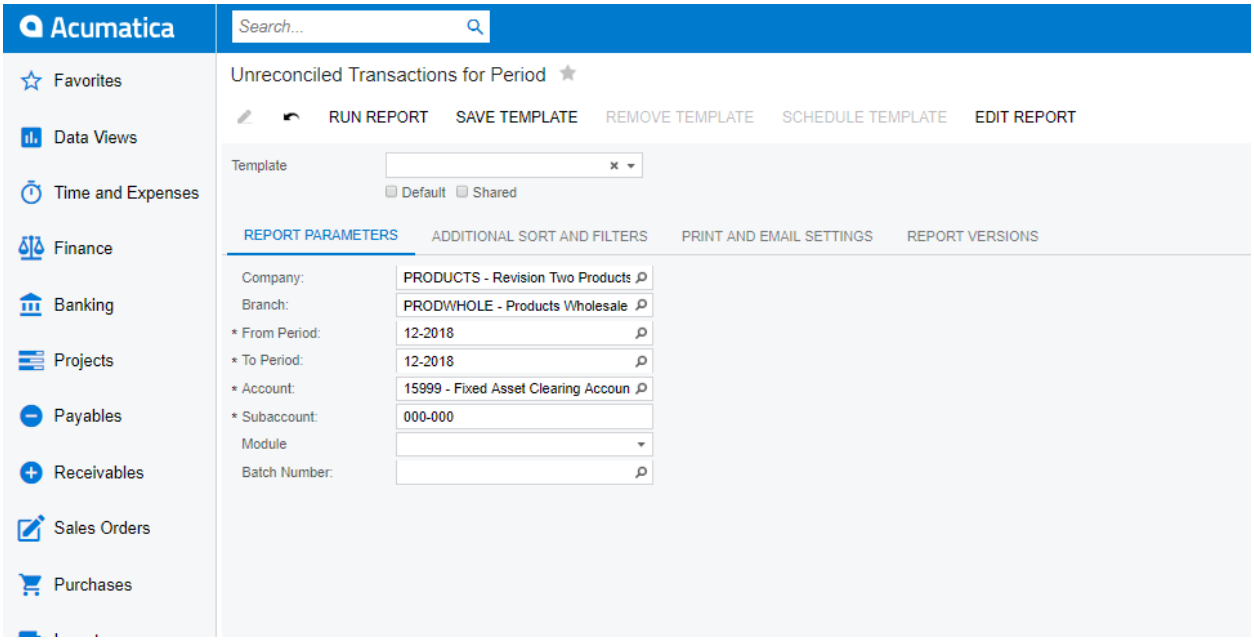
Once all the previous steps have been performed, you close the needed financial period on the Close Financial Periods (IN509000) form. To do so, if the *Centralized Period Management* feature is disabled on the Enable/Disable Features (CS100000) form, you select the company in which you want to close the financial period. (If the feature is enabled, the periods will be closed in all the companies within the tenant.) You then select *Close* in the **Action** box, specify the financial year, select the period that you want to close, and click **Process** on the form toolbar. (See the following screenshot.)

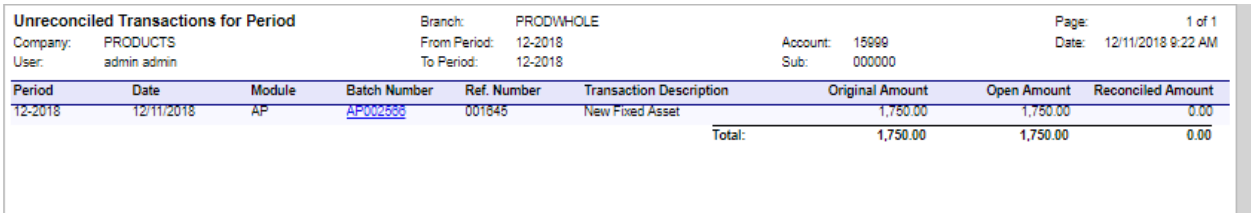


Fixed Assets Period Close

Make Sure That All Needed Transactions Have Been Converted to Fixed Assets

For the period to be closed, you need to ensure that all needed transactions that have been posted to the FA Accrual account have been converted to fixed assets. To check this, generate the Unreconciled Transactions for Period (FA620010) report. The report shows any transactions posted within the selected period range that have not been converted to fixed assets.



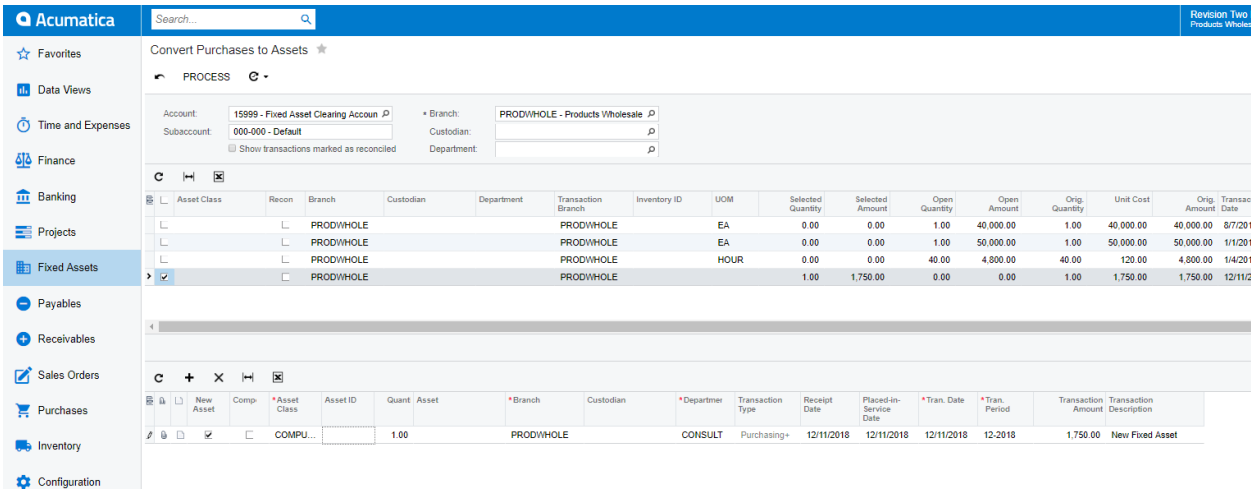


On this screenshot, the Unreconciled Transactions for Period report shows an AP transaction that had been posted to the Accrued Purchases - Fixed Assets account but has not been converted to an asset.

Convert Any Purchases to Assets

If you do not have purchases that need to be converted to assets, skip this step.

You convert the purchased item to an asset on the Convert Purchases to Assets (FA504500) form, as the screenshot below shows.

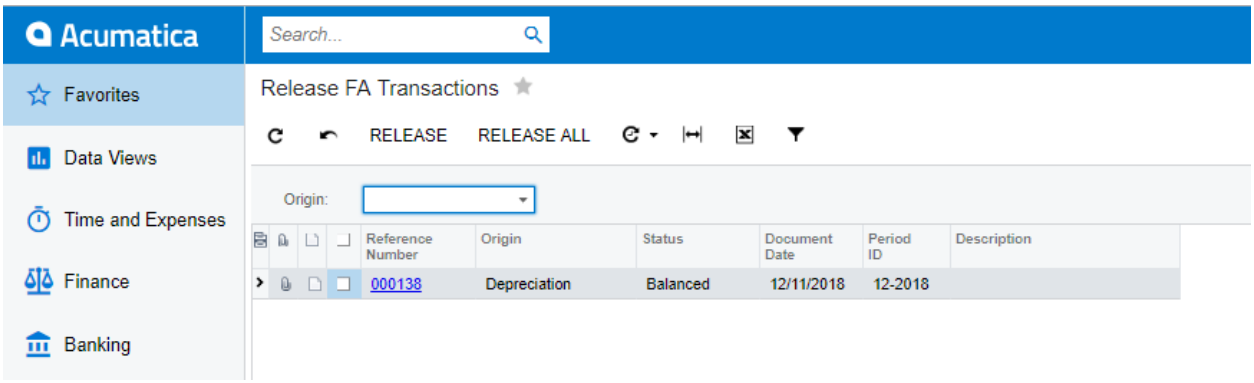


For details, see To Convert Items to Fixed Assets.

Release Any Unreleased FA Transactions

If you do not have unreleased FA transactions, skip this step.

You release an individual fixed asset transaction by using the Fixed Asset Transactions (FA301000) form, as the following screenshot shows. On this form, click the reference number of the unreleased document, and on the document entry form that opens, release the document.

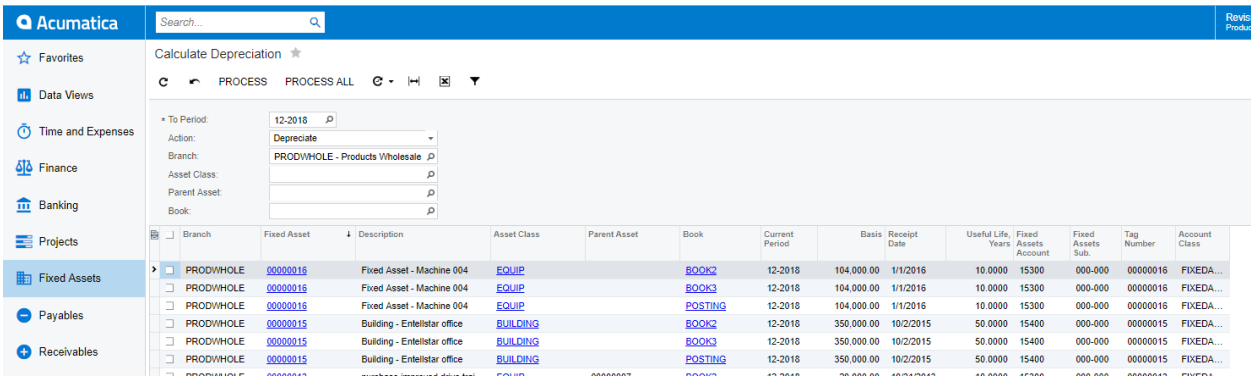


If you have many unreleased documents, you can instead use the Release FA Transactions (FA503000) form, on which you can process multiple transactions simultaneously.

For details, see To Release a Fixed Asset Transaction and To Release Fixed Asset Transactions.

Depreciate Fixed Assets in the Period to Be Closed
In this step, you depreciate the fixed assets that should be depreciated in the needed period before closing this period.

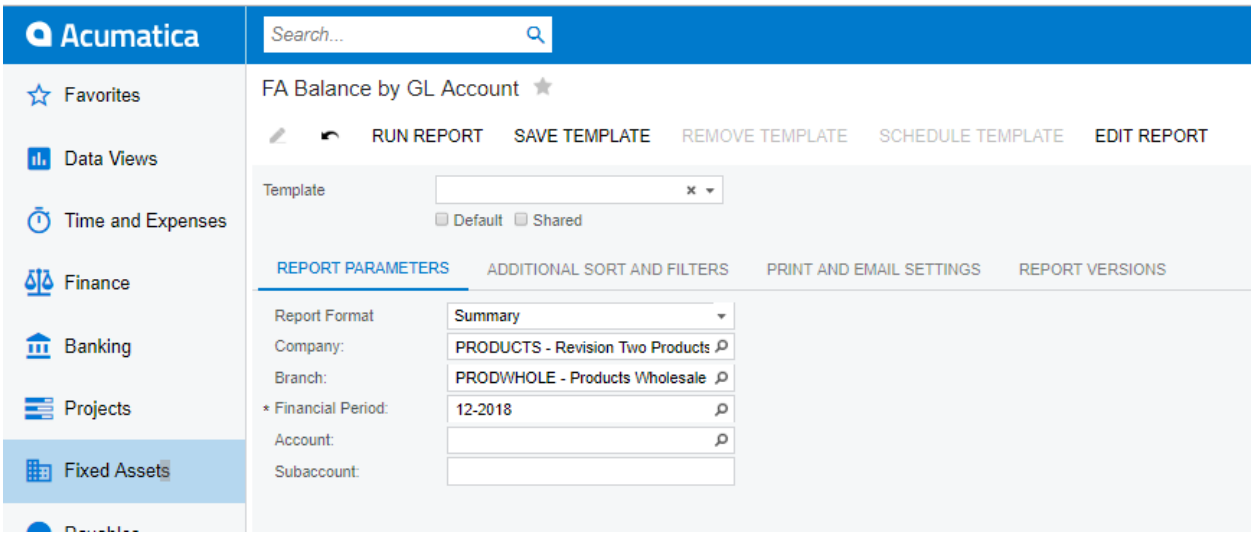
On the Calculate Depreciation (FA502000) form, depreciate the fixed assets that the system loads to the table when you specify the needed period.



For details, see Depreciation of Fixed Assets and To Depreciate an Asset.

Reconcile Fixed Assets with GL Account Balances

For the period that you need to close, compare the balances of the Fixed Assets and Accumulated Depreciation accounts by using the FA Balance by GL Account (FA643000) report and the Trial Balance Detailed (GL632500) report.



FA Balance by GL Account (Summary)

Company: PRODUCTS Branch: PRODWHOLE Page: 1 of 1
User: admin admin Fin. Period: 12-2018 Date: 12/11/2018 10:13

Account	Sub		Balance
15000	000-000	Furniture and Fixtures	50,000.00
15200	000-000	Computer & Office Equipment	60,000.00
15300	000-000	Machinery & Equipment	187,758.20
15400	000-000	Land, Buildings, and Improvements	720,000.00
16000	000-000	Accumulated Depreciation: Furniture and Fixtures	-29,583.66
16200	000-000	Accumulated Depreciation: Computer & Office Equipment	-60,000.00
16300	000-000	Accumulated Depreciation: Machinery & Equipment	-30,333.11
16400	000-000	Accumulated Depreciation: Land and Buildings	-57,666.91
		Total:	840,174.52

Trial Balance Summary

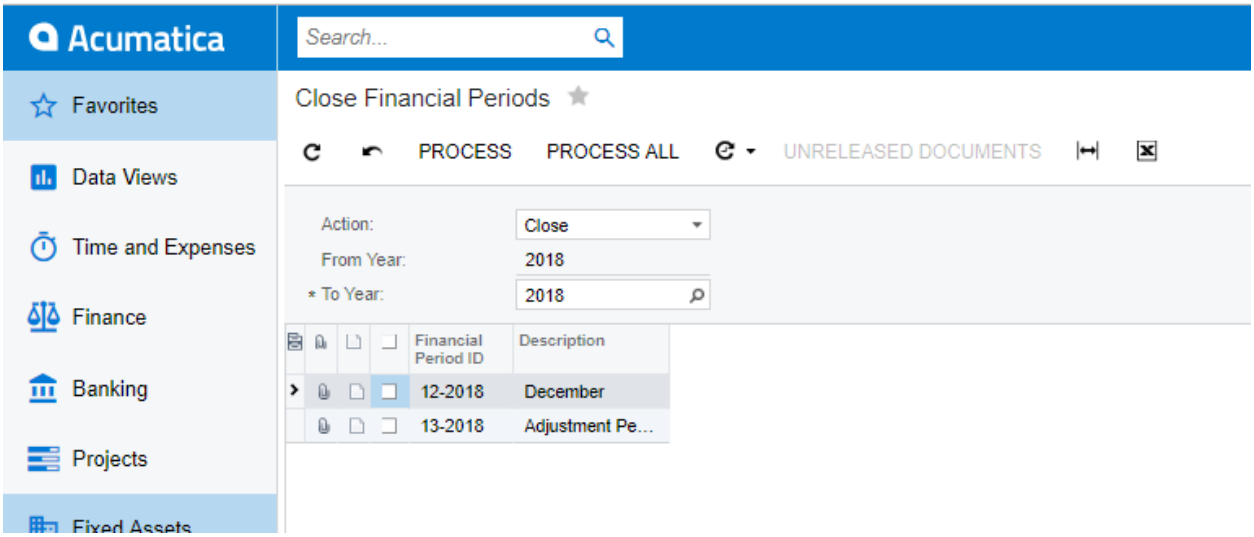
Company: PRODUCTS
User: admin admin
Ledger: ACTUAL
Branch: PRODWHOLE
Fin. Period: 12-2018
Page: 1 of 3
Date: 12/11/2018 10:15

Account	Type	Description	Beginning Balance	Debit	Credit	Ending Balance
10100	A	Petty Cash	1,989.50	0.00	0.00	1,989.50
10200	A	Company Checking Account - HQ	41,506,189.70	3,329.35	33,366.14	41,476,152.91
10300	A	Company Savings Account	30,672,090.70	0.00	0.00	30,672,090.70
10400	A	Undeposited Funds (clearing account)	-263,666.18	0.00	0.00	-263,666.18
10600	A	Credit Card Account	1,578,604.80	0.00	0.00	1,578,604.80
10700	A	Bank Account - Euros	4,449,274.46	0.00	0.00	4,449,274.46
10800	A	Bank Account - SGD	4,435,435.21	0.00	0.00	4,435,435.21
11000	A	Accounts Receivable	7,511,056.29	5,839.28	829.35	7,516,066.22
11010	A	AR Accrual Account	13.50	0.00	0.00	13.50
11500	A	Project unbilled AR	19,155.21	0.00	0.00	19,155.21
12100	A	Inventory Asset	5,555,048.04	0.00	0.00	5,555,048.04
12300	A	Good in Transit	1,017.18	0.00	0.00	1,017.18
12400	A	Work in Progress Inventory	-207.98	0.00	0.00	-207.98
13100	A	Prepaids	288,999.98	0.00	0.00	288,999.98
13200	A	Deposit to Vendor	50.00	0.00	0.00	50.00
15000	A	Furniture and Fixtures	50,000.00	0.00	0.00	50,000.00
15200	A	Computer & Office Equipment	60,000.00	0.00	0.00	60,000.00
15300	A	Machinery & Equipment	192,258.20	0.00	0.00	192,258.20
15400	A	Land, Buildings, and Improvements	720,000.00	0.00	0.00	720,000.00
15999	A	Fixed Asset Clearing Account	94,800.00	1,750.00	0.00	96,550.00
16000	A	Accumulated Depreciation: Furniture and Fixtures	-29,583.66	0.00	0.00	-29,583.66
16200	A	Accumulated Depreciation: Computer & Office Equipment	-60,000.00	0.00	0.00	-60,000.00
16300	A	Accumulated Depreciation: Machinery & Equipment	-34,833.11	0.00	0.00	-34,833.11
16400	A	Accumulated Depreciation: Land and Buildings	-57,666.91	0.00	0.00	-57,666.91
17000	A	Tax Claimable	3,718.74	1,567.00	0.00	5,285.74
19000	A	Due from related entity	-9,714,776.38	0.00	0.00	-9,714,776.38
20000	L	Accounts Payable	-2,520,573.96	33,848.15	29,456.21	-2,516,182.02
20100	L	Inventory Purchase Accrual	-358,764.67	0.00	0.00	-358,764.67
20200	L	Landed Cost Accrual	-2,134.51	0.00	0.00	-2,134.51
22100	L	Customer Deposit	-1,000.00	0.00	0.00	-1,000.00
22500	L	Unknown Payments	0.00	0.00	2,500.00	-2,500.00
23000	L	Deferred Revenue	-106,982.14	0.00	0.00	-106,982.14
23100	L	Unrecognized revenue	-19,155.21	0.00	0.00	-19,155.21
23150	L	Billings in Excess of Costs	-4,681.82	0.00	0.00	-4,681.82
24010	L	Payroll Liabilities: Federal Withholding Tax	40,500.00	0.00	0.00	40,500.00
24020	L	Payroll Liabilities: FICA Tax Payable	6,000.00	0.00	0.00	6,000.00
24040	L	Payroll Liabilities: FUTA Tax Payable	7,500.00	0.00	0.00	7,500.00

Both reports should show the same balances for each Fixed Assets account and Accumulated Depreciation account (and the corresponding subaccounts, if you use them), which means that the balances are reconciled for the needed period.

Close the Financial Period

Once all the previous steps have been performed, you can close the needed financial period on the Close Financial Periods (FA509000) form. To do so, if the *Centralized Period Management* feature is disabled on the Enable/Disable Features (CS100000) form, you select the company in which you want to close the financial period. (If the feature is enabled, the periods will be closed in all the companies within the tenant.) You then select *Close* in the **Action** box, specify the financial year, select the period that you want to close, and click **Process** on the form toolbar. (See the following screenshot.)



For the closed period, new assets cannot be acquired, existing assets cannot be disposed of, and depreciation cannot be calculated, even if the **Restrict Access to Closed Periods** check box is cleared on the General Ledger Preferences (GL102000) form. For details on closing a period, see To Close Financial Periods in Fixed Assets.

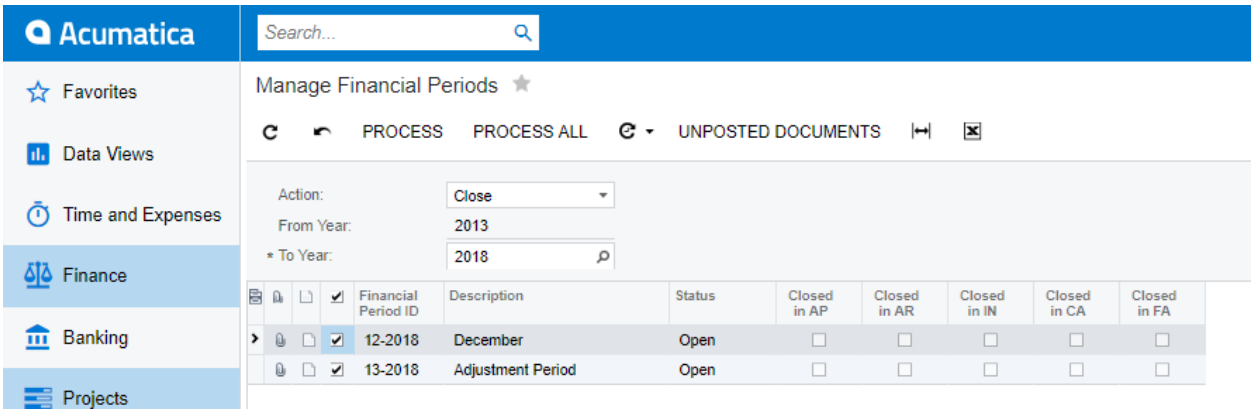
You may need to reopen a period if it has been closed by mistake. To do this, select *Reopen* in the **Action** box, specify the financial year, select the period that you want to close, and click **Process** on the form toolbar. For details, see To Reopen a Financial Period in Fixed Assets.

General Ledger Period Close

Optional: Close the Period in the Subledgers

Depending on your company's policy, you can skip this step and close the periods in the subledgers and the general ledger at the same time.

A financial period can be closed in the general ledger after if it has been closed in all of the following subledgers that are activated in your system: Accounts Payable, Accounts Receivable, Cash Management, Inventory, and Fixed Assets, or at the same time with the closing it in the general ledger. To check whether the needed period is closed in the subledgers, you open the Manage Financial Periods (GL503000) form and select *Close* in the **Action** box. For the closed periods, the appropriate check boxes are selected (as shown in the following screenshot).

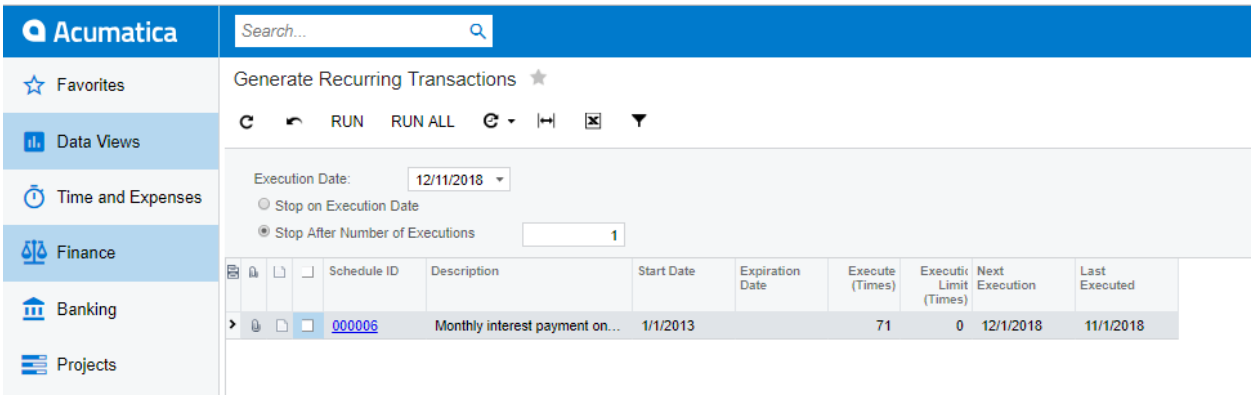


If a check box in any column is cleared, this period is open in the respective subledger.

Generate and Post Recurring Transactions

If you do not use scheduling for recurring documents, you should skip this step.

To generate the recurring batch, you specify the last date of the period and when to stop the execution, and then run the schedule on the Generate Recurring Transactions (GL504000) form, as the following screenshot shows.

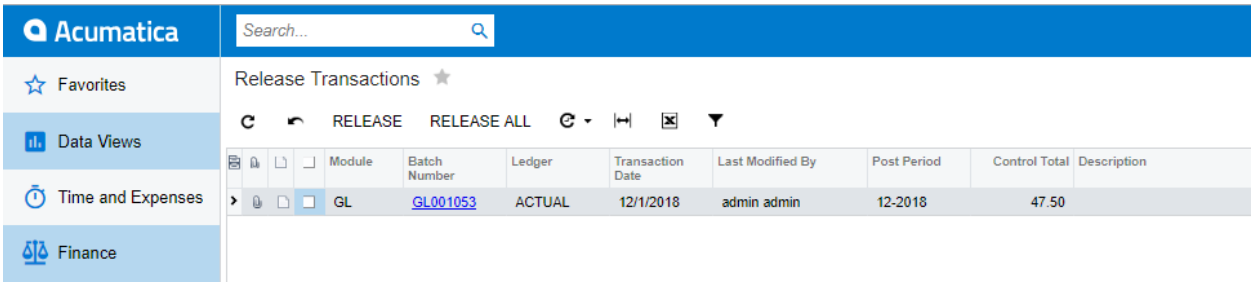


For details, see To Generate Recurring Transactions for Schedules.

The system generates recurring batches. You release them on the Release Transactions (GL501000) form. If the **Automatically Post on Release** check box is selected on the General Ledger Preferences (GL102000) form, the system posts the transactions when they are released. If this check box is cleared, you post the transactions on the Post Transactions (GL502000) form. For details, see To Release Multiple Batches and To Post Batches.

Release Any Unreleased General Ledger Transactions

On the Release Transactions (GL501000) form, you check whether you have unreleased transactions for the period to be closed. If you have any unreleased transactions, you release them by selecting the necessary transactions and clicking **Release** or clicking **Release All** on the form toolbar, as the screenshot below shows.

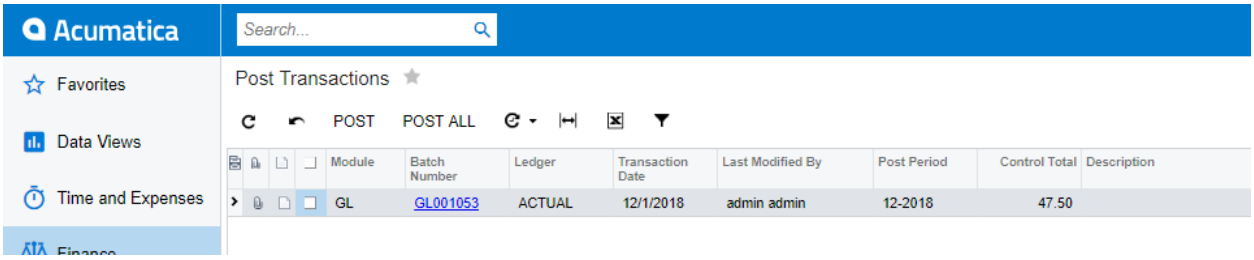


For details, see To Release Multiple Batches.

If the **Automatically Post on Release** check box is selected on the General Ledger Preferences (GL102000) form, the system posts the transactions on release. If this check box is cleared, you post them as described in the following step.

Release and Post Any Unposted General Ledger Transactions

On the Post Transactions (GL502000) form, you check whether you have unposted transactions for the period to be closed. If you have any unposted transactions, you post them by selecting the necessary transactions and clicking **Post** or clicking **Post All** on the form toolbar, as the screenshot below shows.

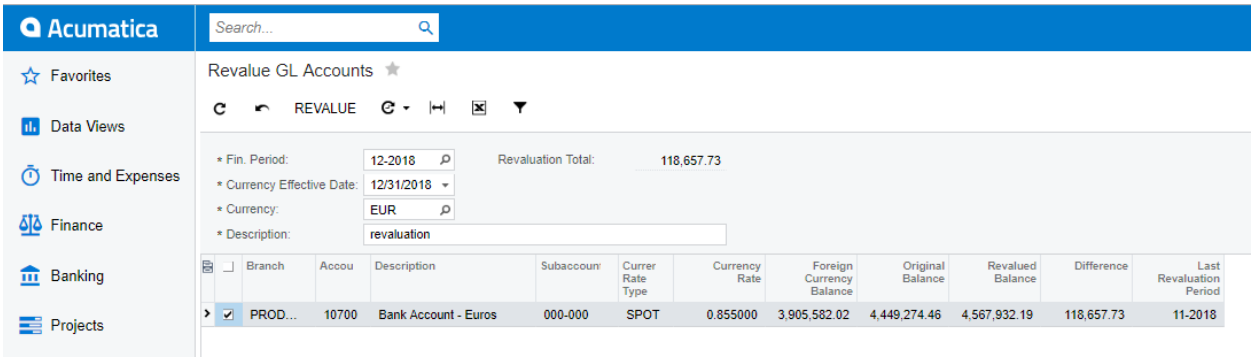


Revalue General Ledger Accounts Denominated in a Foreign Currency

On the Revalue GL Accounts (CM506000) form, you perform revaluation for accounts denominated in a foreign currency. You select the period you want to close, the foreign currency associated with the accounts, and specify a description of the revaluation transaction, as the screenshot below shows.

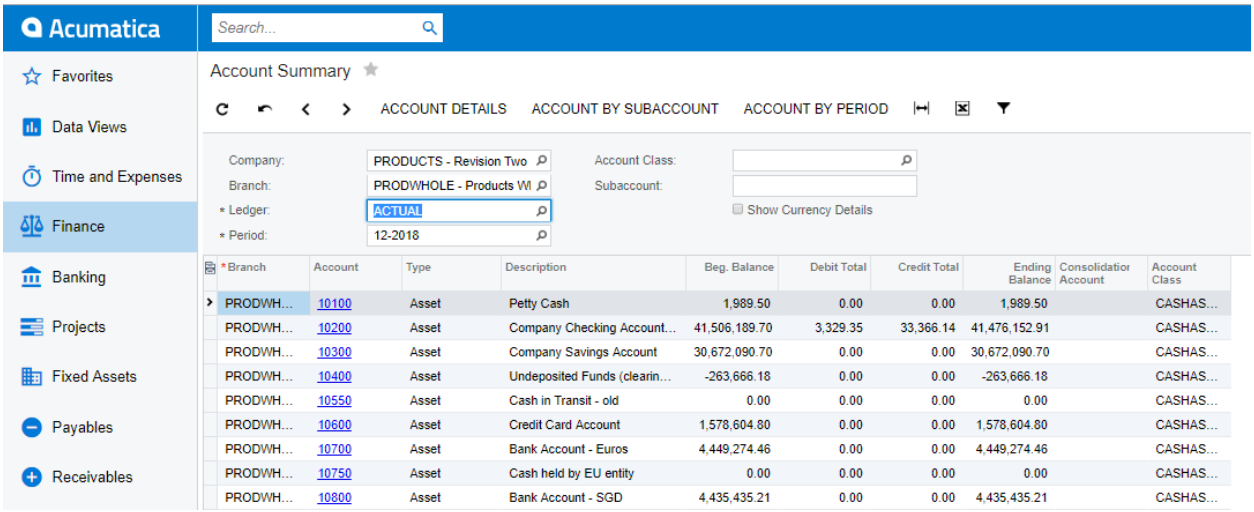
The revaluation rate types have to be specified for the denominated accounts on the Chart of Accounts (GL202500) form. If the revaluation rate type has not been specified for a particular account, for revaluation of this account, the system uses the default rate specified in the **GL Revaluation Rate Type** box of the Currency Management Preferences (CM101000) form.

The system generates a revaluation batch and opens it on the Journal Transactions (GL301000) form, as shown in the lower part of the screenshot.



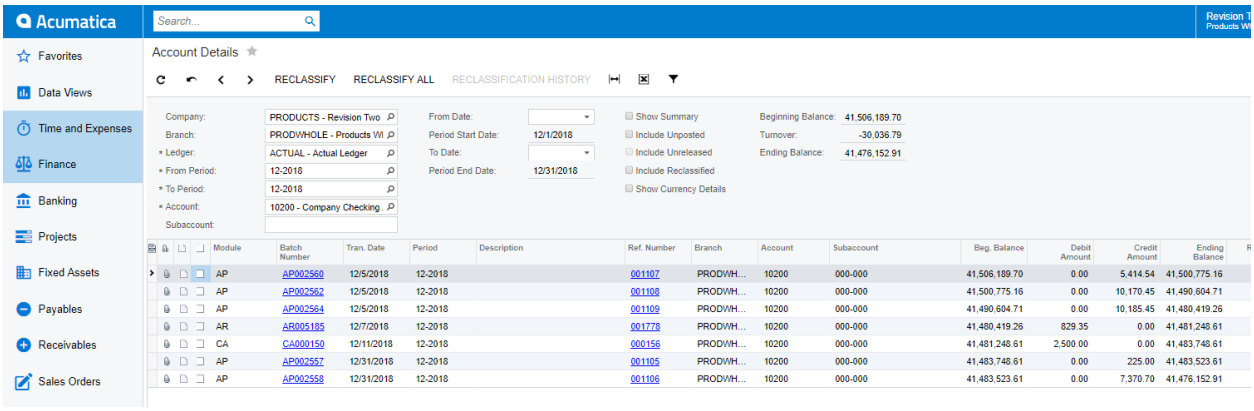
The system generates a revaluation batch and opens it on the Journal Transactions (GL301000) form.

Review the Account Balances and the List of Transactions, and Reclassify Transactions
Before closing the financial period, you prepare and review the account balances by using the Account Summary (GL401000) form. On the form, you select the appropriate branch, the ledger, and the financial period to be closed, as the following screenshot shows.

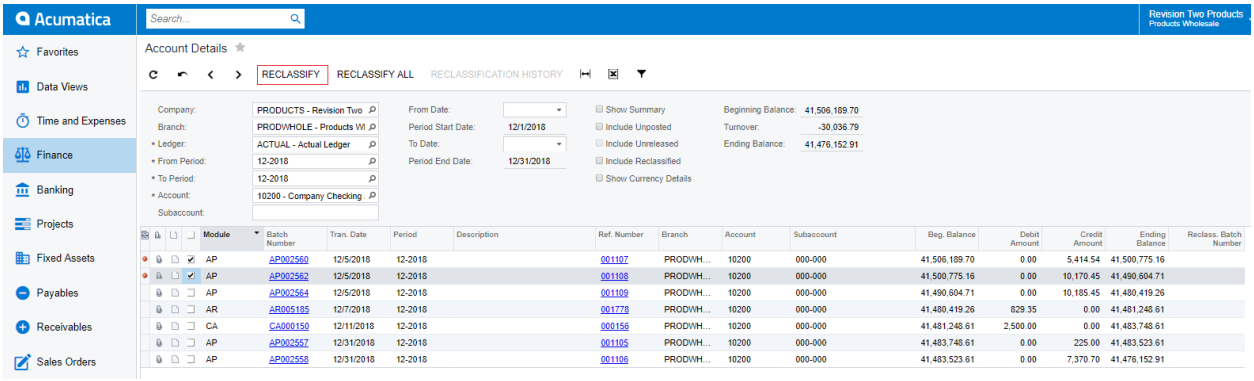


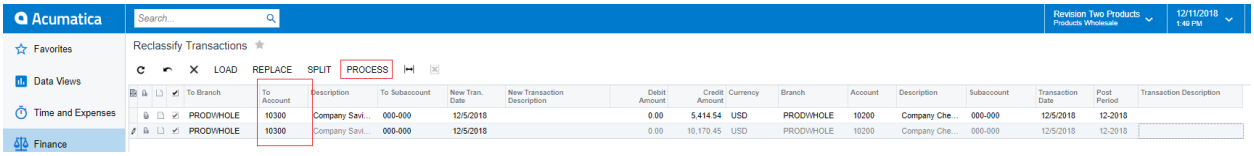
To get the list of transactions for a specified account, you use the Account Details (GL404000) form. On the form, you select the appropriate branch, the ledger, the financial period to be closed (in the **From Period** and **To Period** boxes), and the account.

How-to Guide – Acumatica Period Closing Process

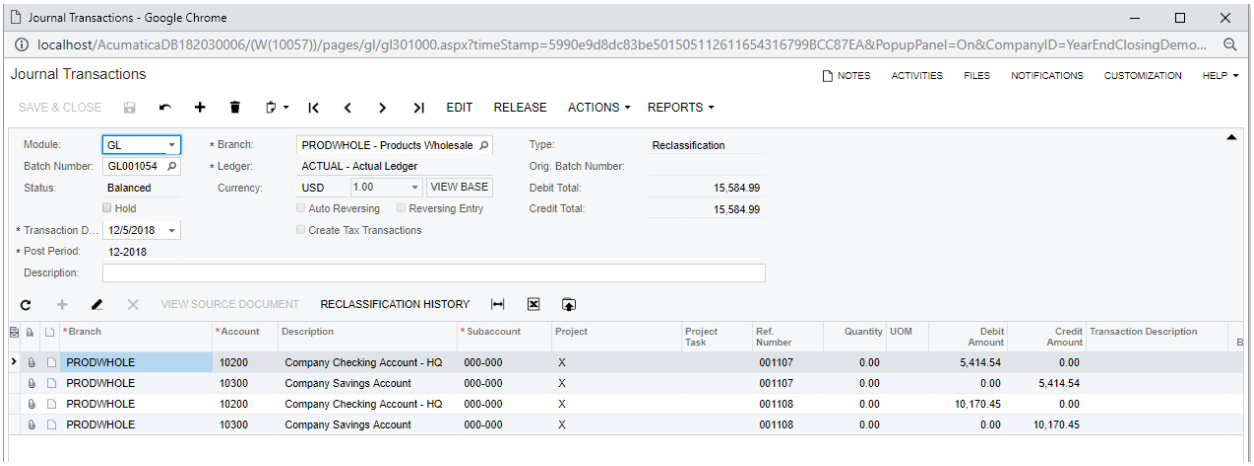


When you review the list of transactions on the Account Details form, if you notice that an amount has been posted to the wrong General Ledger account, subaccount, or branch by mistake, you can reclassify any General Ledger transactions. To do this, you select the transactions to be reclassified and click **Reclassify** on the form toolbar. (See the screenshot below.) The system navigates to the Reclassify Transactions (GL506000) form, also shown in the following screenshot, where you specify the parameters to be changed (branch, account, or subaccount).





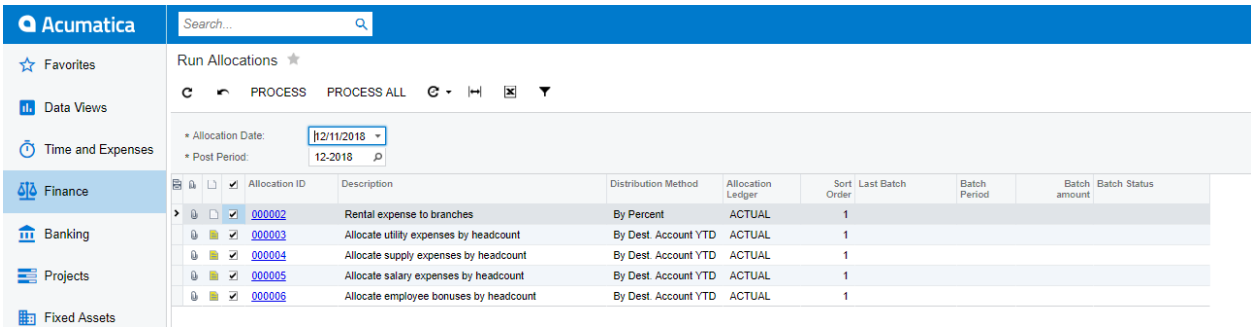
When you click **Process** on the form toolbar, the system processes your changes and creates the reclassification batch. You release this batch on the Journal Transactions (GL301000) form, as the following screenshot shows, before you close the financial period in which the transaction is dated.



For detailed instructions, see To Reclassify General Ledger Transactions.

Optional: Run Allocations

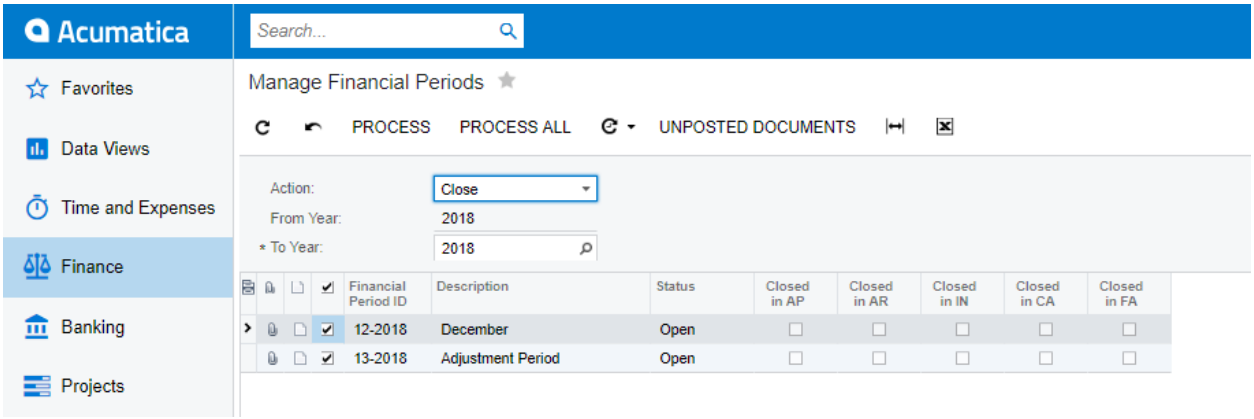
If amounts that have been accumulated on some of accounts and subaccounts during the period need to be distributed between different accounts and subaccounts based on the previously configured allocation rules, you use the Run Allocations (GL504500) form. On this form, you specify the last date of the period in the **Allocation Date** box, select the allocation rules to be run, and click **Process** (see the following screenshot).



After you have run the allocation process, the system generates batches of the *Allocation* type on the Journal Transactions (GL301000) form. To finish the allocation (and then close the period), you have to release and post the generated transactions.

Close the Period in the General Ledger

On the Manage Financial Periods (GL503000) form, close the needed financial period. To do so, if the *Centralized Period Management* feature is disabled on the Enable/Disable Features (CS100000) form, you select the company in which you want to close the financial period. (If the feature is enabled, the periods will be closed in all the companies within the tenant.) You then select *Close* in the **Action** box, specify the financial year, select the period that you want to close, and click **Process** on the form toolbar. (See the following screenshot.)



If the period you are closing has not been closed in the subledgers, when you click **Process**, the system displays a message that the selected period will be closed in all the subledgers too. Click **OK** to confirm the operation.

For details, see To Close Financial Periods.

You may need to reopen a period if it has been closed by mistake. To do this, select *Reopen* in the **Action** box, specify the financial year, select the period that you want to close, and click **Process** on the form toolbar. For details, see To Reopen Financial Periods.

Year-End

The year is closed automatically when the last financial period is closed. Thus, any year end entries, reconciliations, etc. should be performed prior to closing the final period.

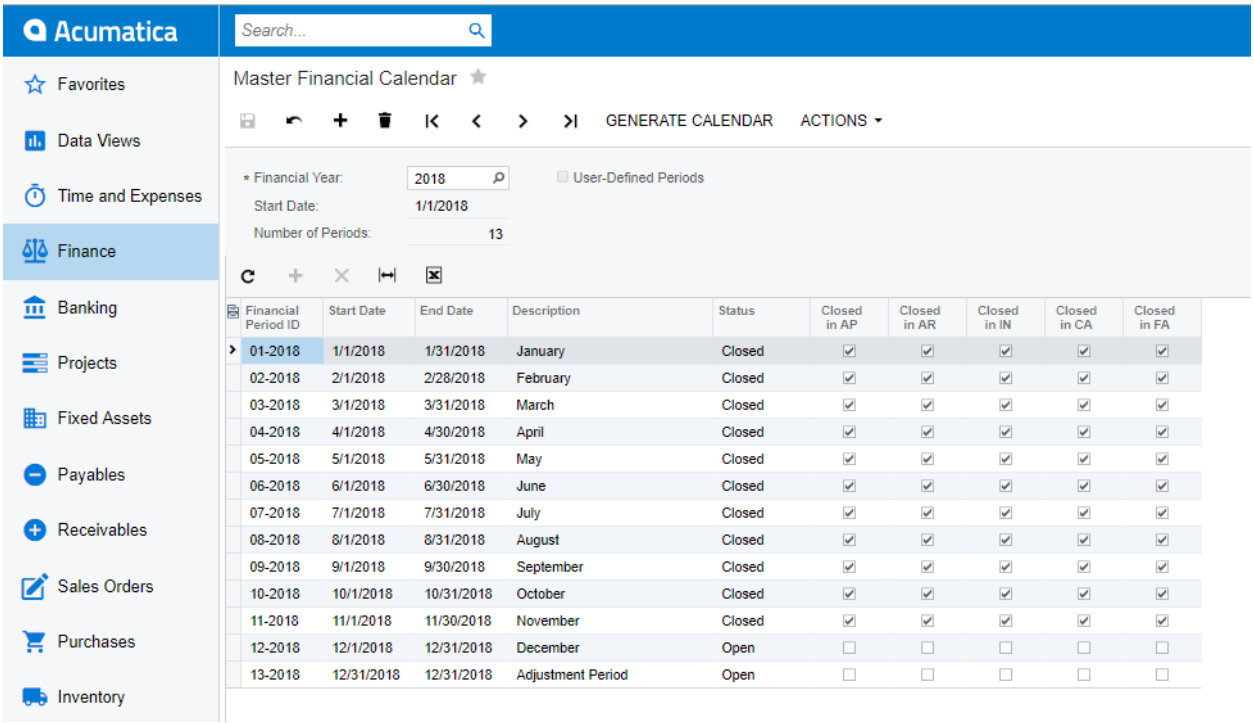
Once the year is closed, the balance in YTD Net Income is automatically transferred to the Retained Earnings account which accumulates net income over the years. The YTD Net income account is reset to zero for the new financial year.

Balances in Balance sheet accounts transfer to the new year, other accounts reset to zero.

The periods need to be closed in all other active modules (AP, AR, Fixed Assets, etc) prior to closing the period in the GL.

Generate Financial Periods for The New Year

A new Financial Calendar for the upcoming year can be created at any time. It is advisable to create the new year prior to processing the final entries of the current year. If any entries are reversing, they will need the next period activated to create the reversing entry.



Financial Period ID	Start Date	End Date	Description	Status	Closed in AP	Closed in AR	Closed in IN	Closed in CA	Closed in FA
01-2018	1/1/2018	1/31/2018	January	Closed	☑	☑	☑	☑	☑
02-2018	2/1/2018	2/28/2018	February	Closed	☑	☑	☑	☑	☑
03-2018	3/1/2018	3/31/2018	March	Closed	☑	☑	☑	☑	☑
04-2018	4/1/2018	4/30/2018	April	Closed	☑	☑	☑	☑	☑
05-2018	5/1/2018	5/31/2018	May	Closed	☑	☑	☑	☑	☑
06-2018	6/1/2018	6/30/2018	June	Closed	☑	☑	☑	☑	☑
07-2018	7/1/2018	7/31/2018	July	Closed	☑	☑	☑	☑	☑
08-2018	8/1/2018	8/31/2018	August	Closed	☑	☑	☑	☑	☑
09-2018	9/1/2018	9/30/2018	September	Closed	☑	☑	☑	☑	☑
10-2018	10/1/2018	10/31/2018	October	Closed	☑	☑	☑	☑	☑
11-2018	11/1/2018	11/30/2018	November	Closed	☑	☑	☑	☑	☑
12-2018	12/1/2018	12/31/2018	December	Open	☐	☐	☐	☐	☐
13-2018	12/31/2018	12/31/2018	Adjustment Period	Open	☐	☐	☐	☐	☐