



# Period-End Closing Utility

## Summary

The Period-End Closing Utility is used in Orchestrated to roll the P&L account balances into Retained Earnings. This can be run at the end of each sub-period (month), but we recommend only running it once a year after all other year end closing tasks have been run. The following are the steps to run this utility.

## Step-by-step guide

1. Go to Administration>System Initialization>Posting Periods.
  1. The posting periods for which you are trying to run the utility must be set to either "Closing Period" or "Unlocked".
  2. If a posting periods is not set to one of those, you'll drill into the posting period, change the Period Status, and hit Update. Setting the posting periods to "Closing Period" is the best practice.
- 2.
3. Go to Administration>Utilities>Period-End Closing.
4. Select the Period for which you want to run the Utility.
  1. In the "From" drop down fields select the first month of the posting periods (e.g. 2014-01)
  2. In the "To" field, select the last month (e.g. 2014-12).
  3. If you are running this only for one month (not recommended) you would put the same month in both fields
- 5.
6. Select the Retained Earnings Account and the Period-End Closing Account.
  1. **IMPORTANT NOTE:** If you have run the Period-End Closing Utility in the past, the Period-End Closing Account **MUST** match the Period-End Closing Account used the last time you ran the Utility. Failure to use the same account will prevent your Profit Period from being properly closed and will



require Manual Journal Entries to correct the balances. Please submit a Support Ticket with your account number and balance.

2. If this is your first time using the Period-End Closing Utility, you will need to verify that your Period-End Closing Account has a balance of \$0 to ensure that your Profit Period is completely closed out.
7. Choose the accounts that you would like to close out in the top-right section. You will generally want to select all of your P&L accounts.
8. Click "Execute" to bring up the Period-End Closing window
9. Fill in the Ref 1, Ref 2, and Remarks fields with any notes that you would like to include. The Due Date should be set to the last day of the previous Fiscal Year (e.g. 12/31/14) and the Document Date should be set to the first day of the new year (e.g. 1/1/15)
10. Check the "Approved" box for all lines that you would like to post. You will usually want to select all of the lines that come up. Tip: You can click on the header of the column to check all of the boxes at once
11. You can use the "Save" button to save your progress and come back to it later if needed. Once you are finished, click "Execute" to run the Period-End Closing
12. The lines will be removed from the window as they are processed. If everything works correctly, all lines will now be blank.

It is a good idea to lock your Posting Periods after running this Utility so more postings cannot be made. You can do this by going to Administration>System Initialization>Posting Periods. You can then drill-in to each Period Code and change the Period Status to "Locked".

## Common Issues

Here are some of the most common issues that we see when running the Period-End Closing Utility.

### 1. G/L account rows do not clear from grid after clicking "Execute"



There are 2 different issues that can cause this to happen. To determine what caused this in your specific instance, you can check the System Messages Log to see the error message. This may be minimized at the bottom of your screen, or if you don't see it there then you can go to Window>System Messages Log to open the log. In the log, you will most likely see one of these 2 error messages:

- **Posting period locked; specify an alternative date [Message 131-107]**

If you see this message, it means your Posting Period for January of the following year is currently Locked. The Utility posts entries to January 1st of the New Year to update Retained Earnings, so this Posting Period needs to be unlocked when the Utility is run.

- **Account #####-## is inactive**

The error message will tell you the specific G/L Account that is Inactive, so all you need to do to fix this error is make the G/L Account Active again. After you are done running the Utility, you can mark the account as Inactive again to prevent future postings to that account.

**2. The "Profit Period" on your Balance Sheet does not match the total on your Profit & Loss Report**



This happens when not all of the previous years have been closed out correctly. The best thing to do in this case is to follow steps #1-6 for each year that you have been using Orchestrated and verify that no accounts show up in the results for past years. If you do see any year's with accounts that still need to be closed, you can run the Utility again to finish closing the year. The most common cause of this issue is new entries being posted to a previous year after the Period-End Closing Utility has already been run for that year. The new entries do not get rolled into Retained Earnings, which causes the Profit Period to no longer match.

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