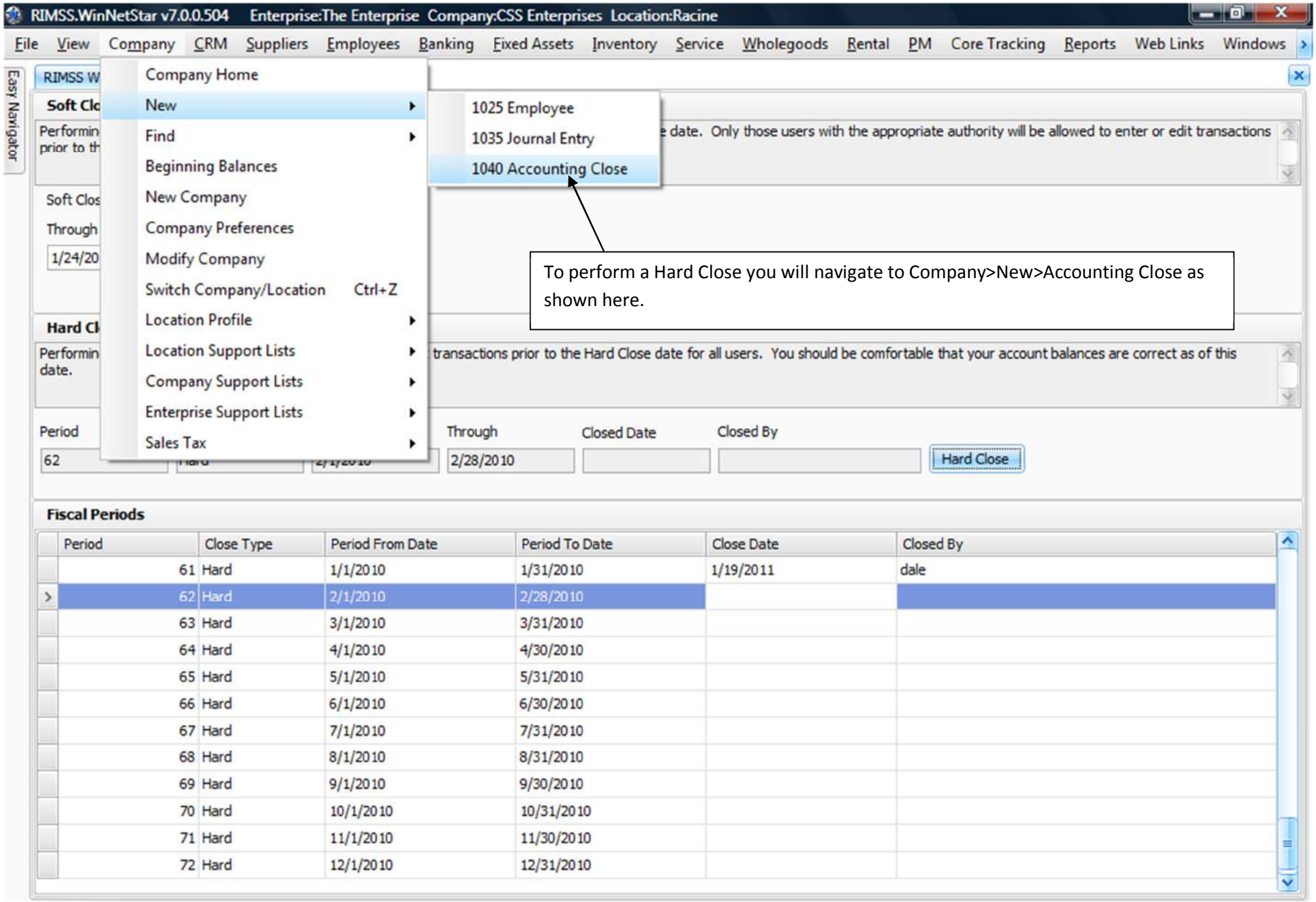
Performing a Hard Close

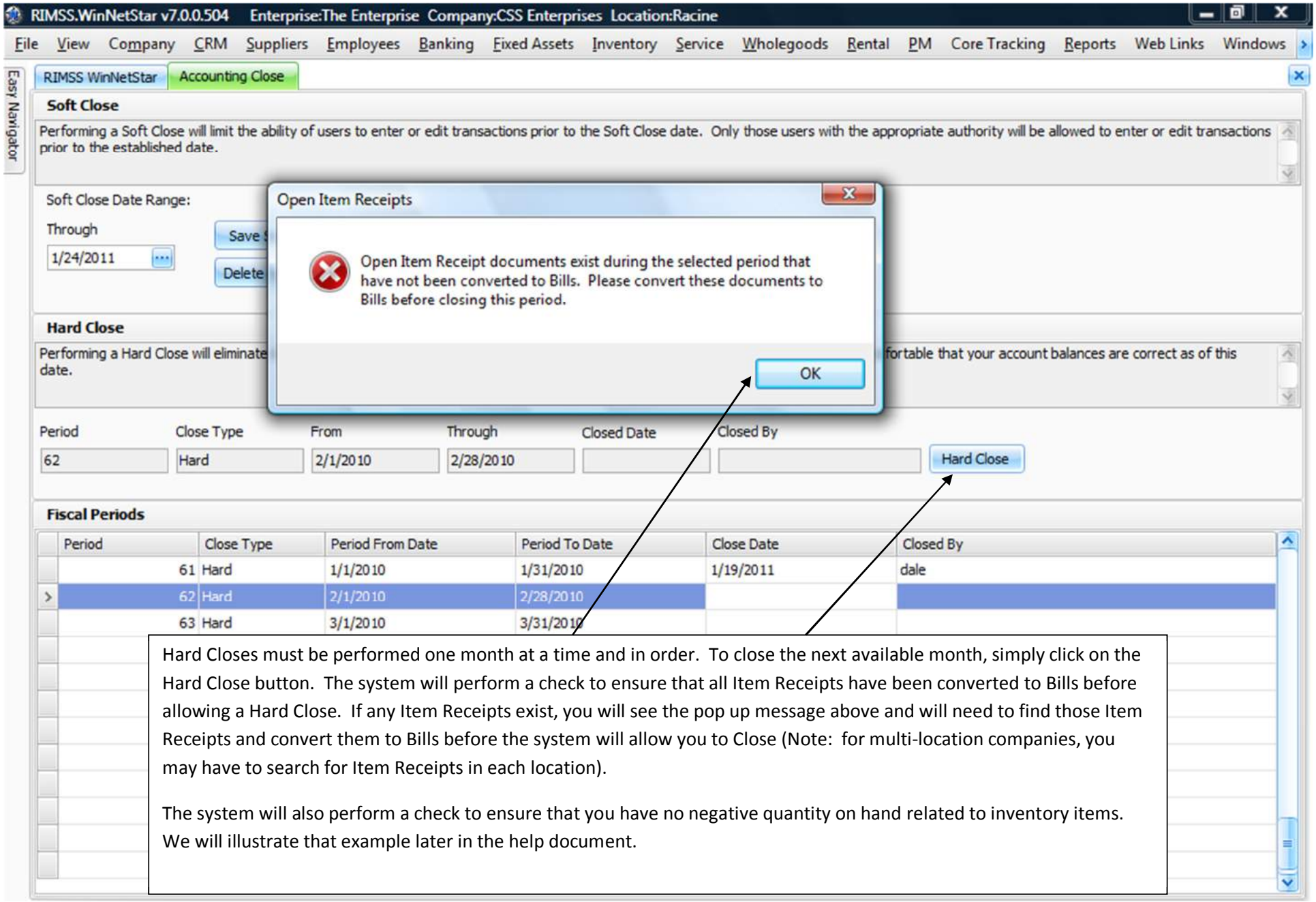
How to Hard Code Periods in WinNetStar

RIMSS, Inc

What are the main reasons to Hard Close periods in WinNetStar?

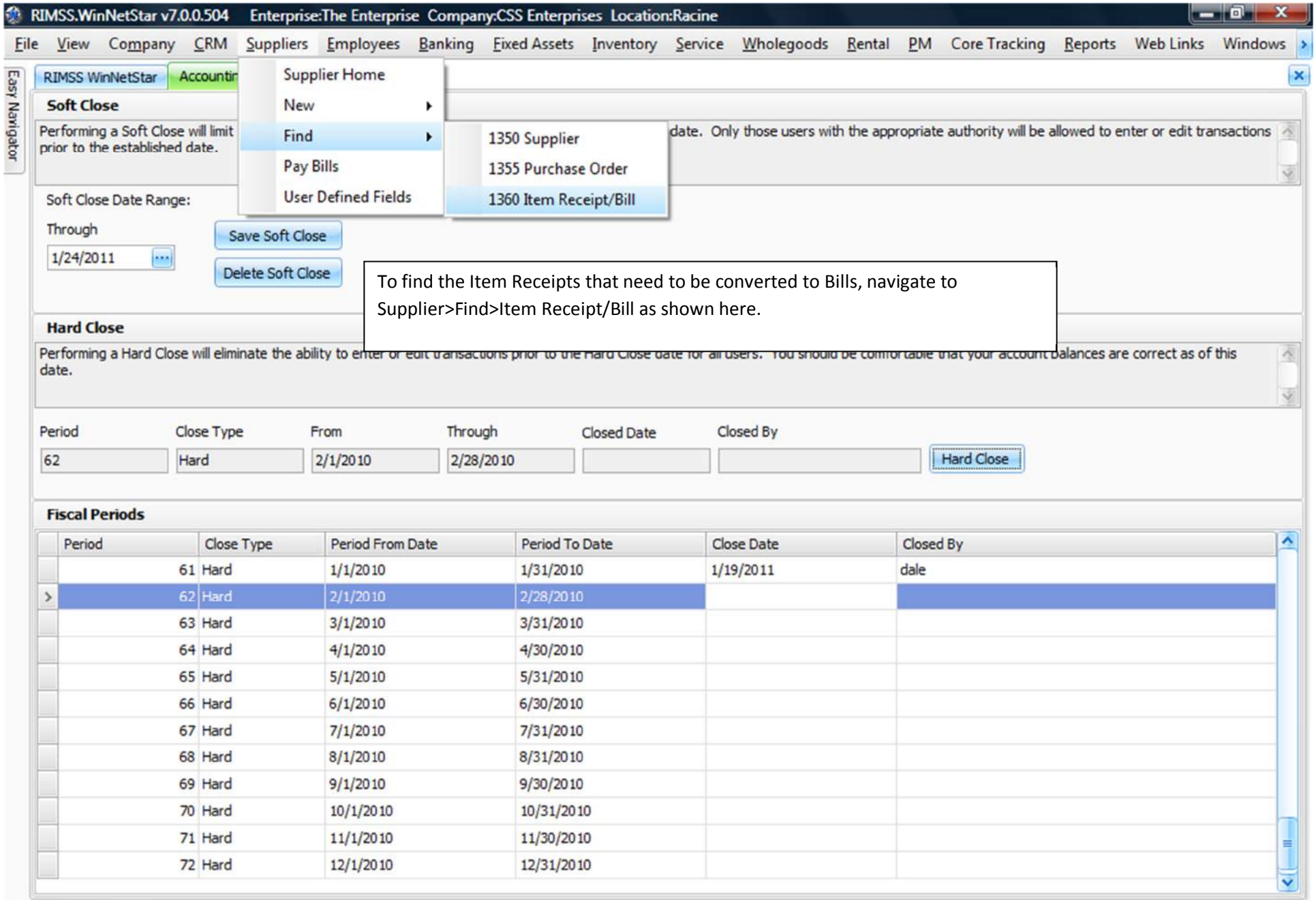
- When performing a Hard Close, the system performs some maintenance items related to storing data that will enhance the speed of the system in retrieving data.
- There are two important checks performed by the system when doing a Hard Close – it checks for Item Receipts not converted to Bills and it checks for negative inventory quantities that need to be cleaned up.
- The financial data in the system is subject to change until you perform a Hard Close (note: you can use a Soft Close to protect periods from activity/modifications. But this is not 100% protected since a user could have the permission necessary to make changes in a Soft Close period).
- We will be coming out with future enhancements to the system that will heighten the importance of a Hard Close as it relates to system performance. If you don't keep up with Hard Closes, you could start to see some significant slowdowns in system performance with future releases.

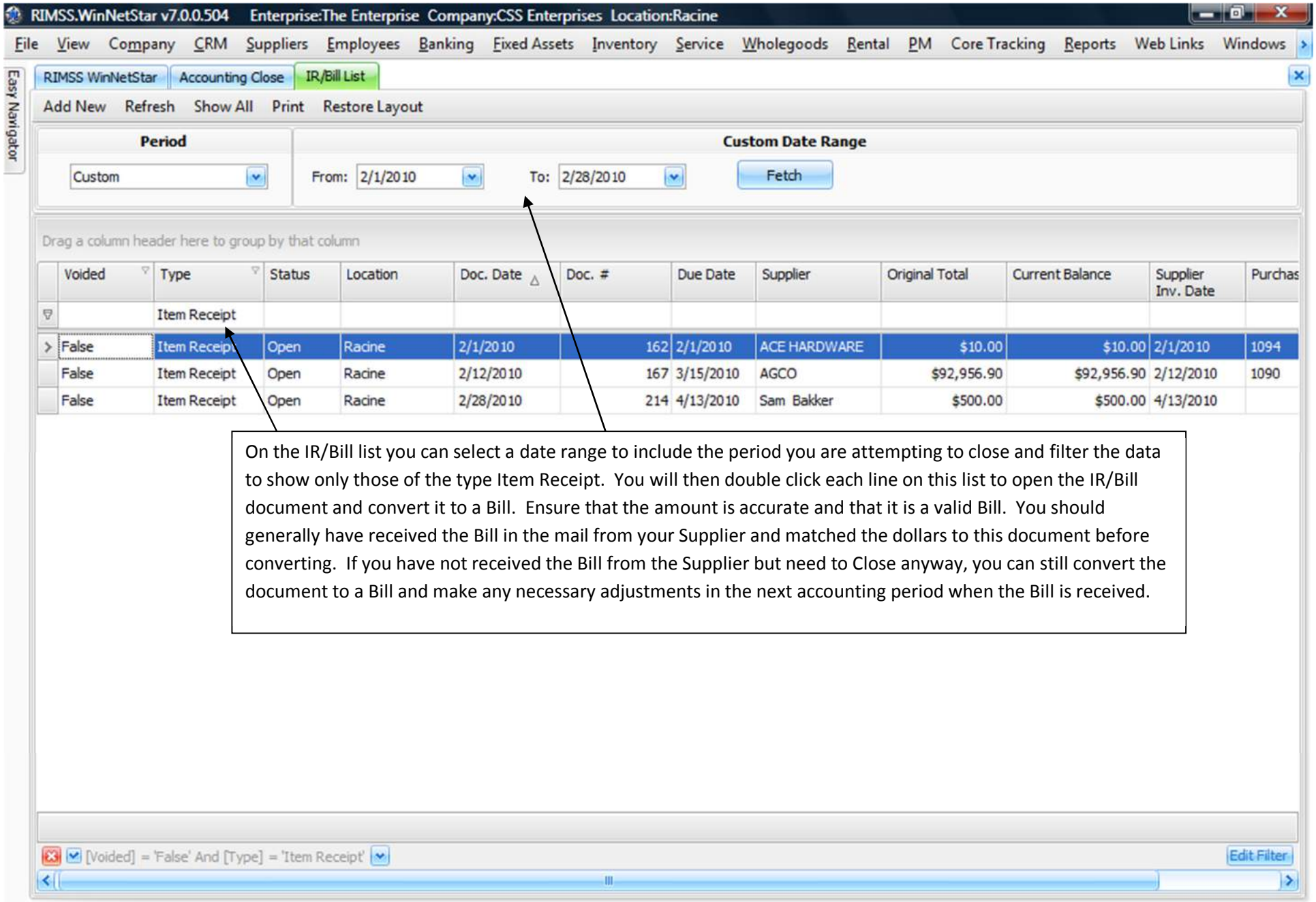

RIMSS.WinNetStar v7.0.0.504 Enterprise:The Enterprise Company:CSS Enterprises Location:Racine
File View Company CRM Suppliers Employees Banking Fixed Assets Inventory Service Wholegoods Rental PM Core Tracking Reports Web Links Windows
Company Home
New
Find
Beginning Balances
New Company
Company Preferences
Modify Company
Switch Company/Location Ctrl+Z
Location Profile
Location Support Lists
Company Support Lists
Enterprise Support Lists
Sales Tax
1025 Employee
1035 Journal Entry
1040 Accounting Close
To perform a Hard Close you will navigate to Company>New>Accounting Close as shown here.
Period
Through
Closed Date
Closed By
62
2/28/2010
Hard Close
Fiscal Periods
Period Close Type Period From Date Period To Date Close Date Closed By
61 Hard 1/1/2010 1/31/2010 1/19/2011 dale
62 Hard 2/1/2010 2/28/2010
63 Hard 3/1/2010 3/31/2010
64 Hard 4/1/2010 4/30/2010
65 Hard 5/1/2010 5/31/2010
66 Hard 6/1/2010 6/30/2010
67 Hard 7/1/2010 7/31/2010
68 Hard 8/1/2010 8/31/2010
69 Hard 9/1/2010 9/30/2010
70 Hard 10/1/2010 10/31/2010
71 Hard 11/1/2010 11/30/2010
72 Hard 12/1/2010 12/31/2010



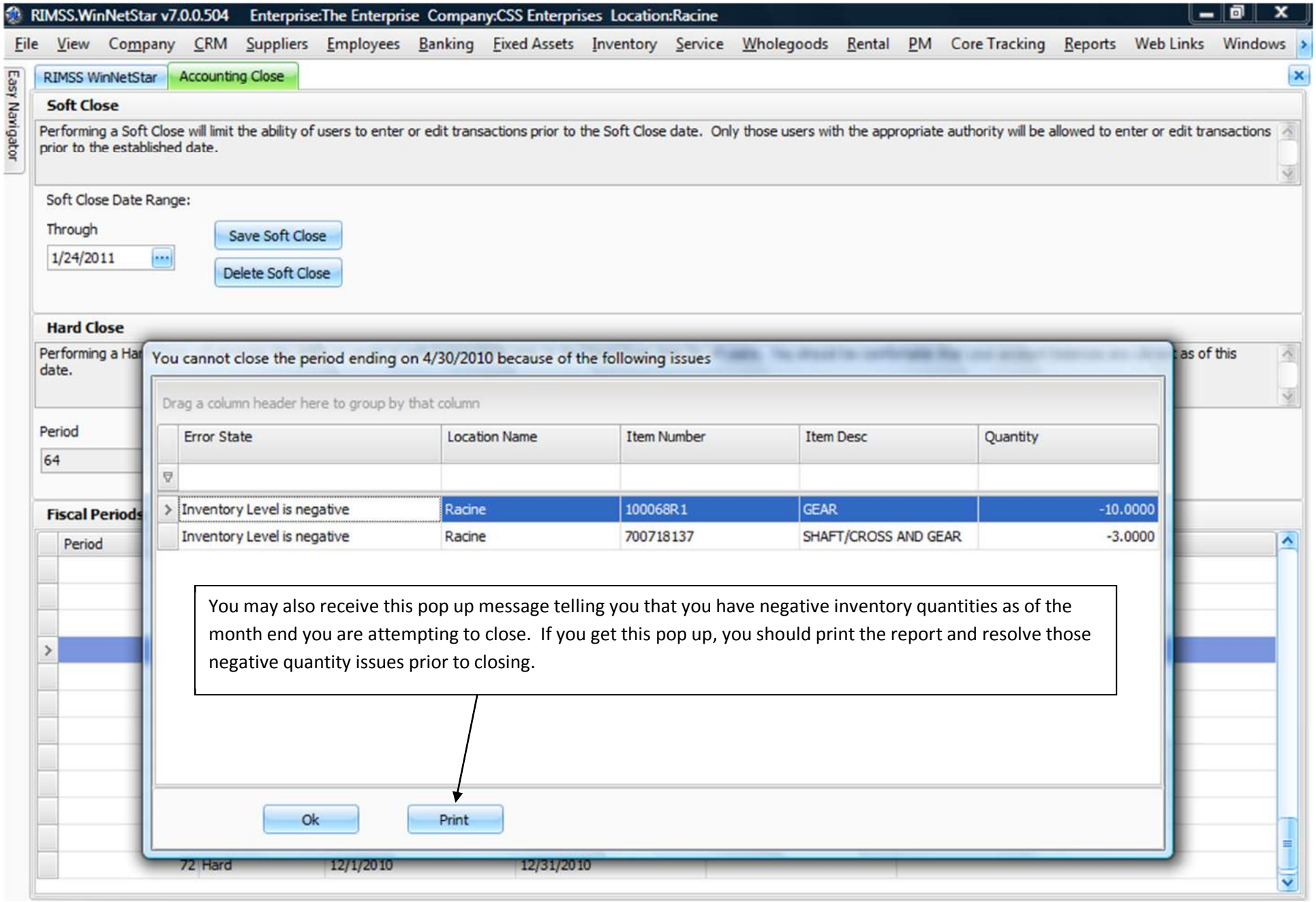
Hard Closes must be performed one month at a time and in order. To close the next available month, simply click on the Hard Close button. The system will perform a check to ensure that all Item Receipts have been converted to Bills before allowing a Hard Close. If any Item Receipts exist, you will see the pop up message above and will need to find those Item Receipts and convert them to Bills before the system will allow you to Close (Note: for multi-location companies, you may have to search for Item Receipts in each location).

The system will also perform a check to ensure that you have no negative quantity on hand related to inventory items. We will illustrate that example later in the help document.

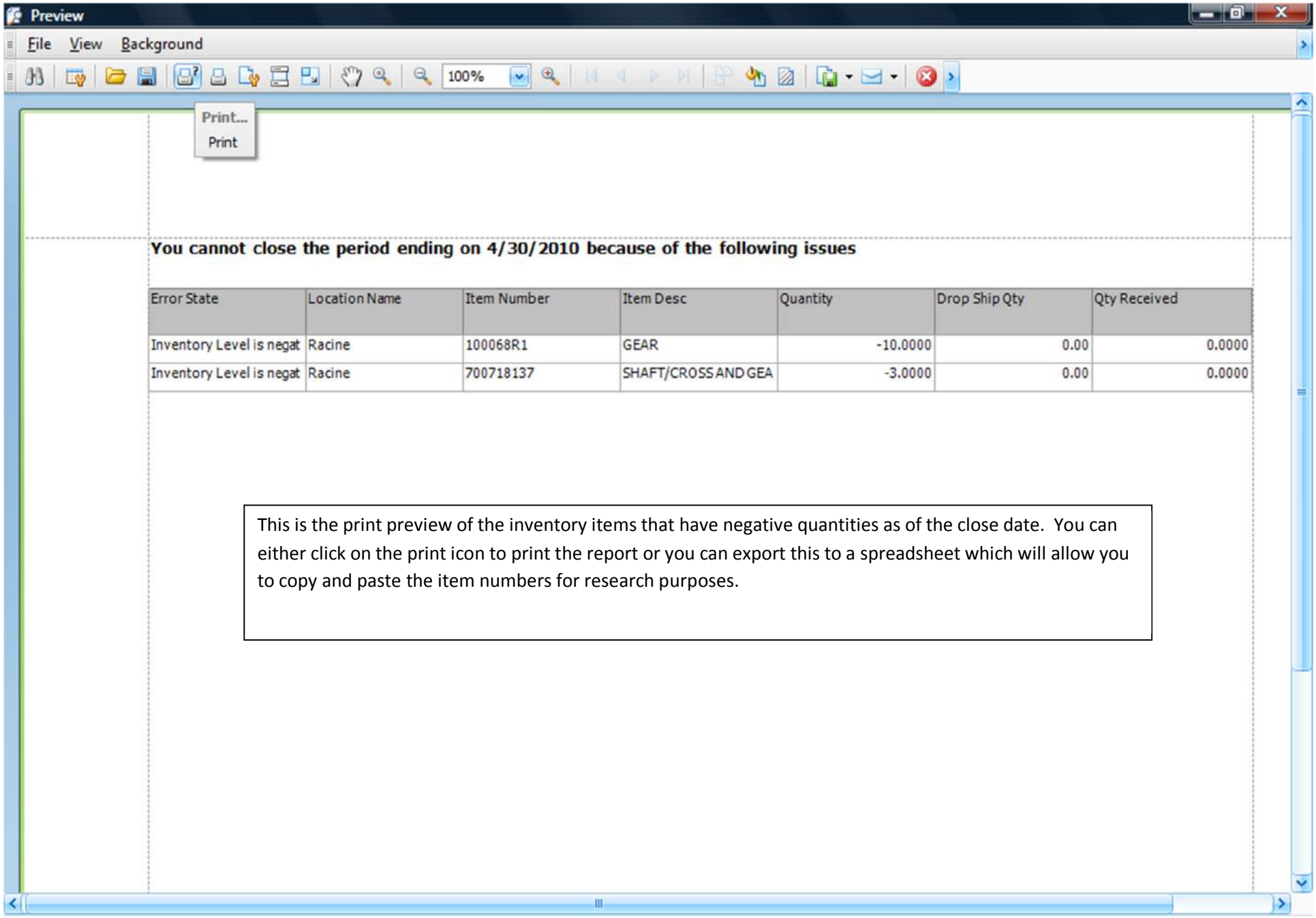

RIMSS.WinNetStar v7.0.0.504 Enterprise:The Enterprise Company:CSS Enterprises Location:Racine
File View Company CRM Suppliers Employees Banking Fixed Assets Inventory Service Wholegoods Rental PM Core Tracking Reports Web Links Windows
Supplier Home
New
Find
Pay Bills
User Defined Fields
1350 Supplier
1355 Purchase Order
1360 Item Receipt/Bill
Soft Close
Performing a Soft Close will limit
prior to the established date.
date. Only those users with the appropriate authority will be allowed to enter or edit transactions
Soft Close Date Range:
Through
1/24/2011
Save Soft Close
Delete Soft Close
To find the Item Receipts that need to be converted to Bills, navigate to Supplier>Find>Item Receipt/Bill as shown here.
Hard Close
Performing a Hard Close will eliminate the ability to enter or edit transactions prior to the Hard Close date for all users. You should be comfortable that your account balances are correct as of this date.
Period
Close Type
From
Through
Closed Date
Closed By
62
Hard
2/1/2010
2/28/2010
Hard Close
Fiscal Periods
Period
Close Type
Period From Date
Period To Date
Close Date
Closed By
61 Hard 1/1/2010 1/31/2010 1/19/2011 dale
62 Hard 2/1/2010 2/28/2010
63 Hard 3/1/2010 3/31/2010
64 Hard 4/1/2010 4/30/2010
65 Hard 5/1/2010 5/31/2010
66 Hard 6/1/2010 6/30/2010
67 Hard 7/1/2010 7/31/2010
68 Hard 8/1/2010 8/31/2010
69 Hard 9/1/2010 9/30/2010
70 Hard 10/1/2010 10/31/2010
71 Hard 11/1/2010 11/30/2010
72 Hard 12/1/2010 12/31/2010



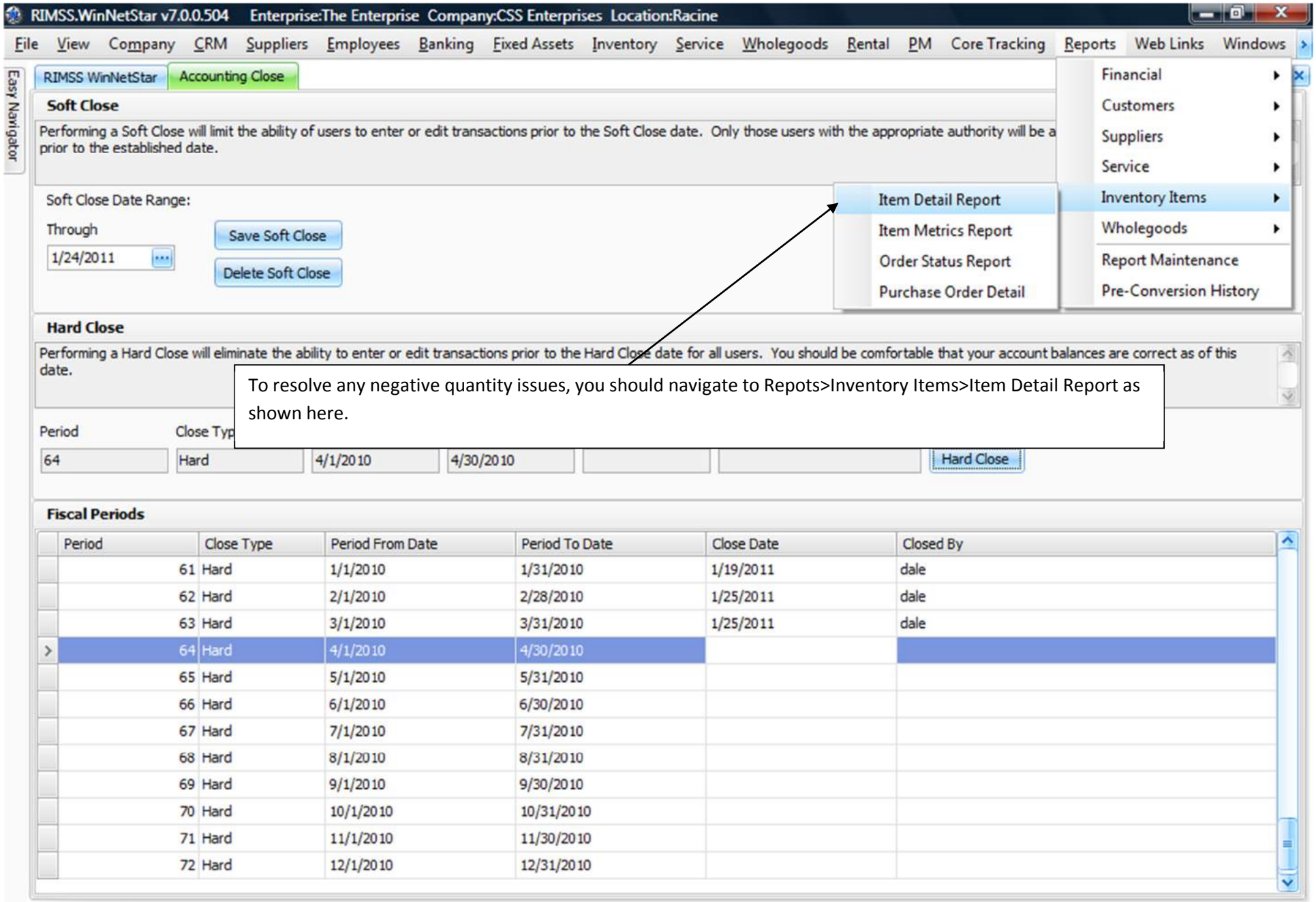
On the IR/Bill list you can select a date range to include the period you are attempting to close and filter the data to show only those of the type Item Receipt. You will then double click each line on this list to open the IR/Bill document and convert it to a Bill. Ensure that the amount is accurate and that it is a valid Bill. You should generally have received the Bill in the mail from your Supplier and matched the dollars to this document before converting. If you have not received the Bill from the Supplier but need to Close anyway, you can still convert the document to a Bill and make any necessary adjustments in the next accounting period when the Bill is received.

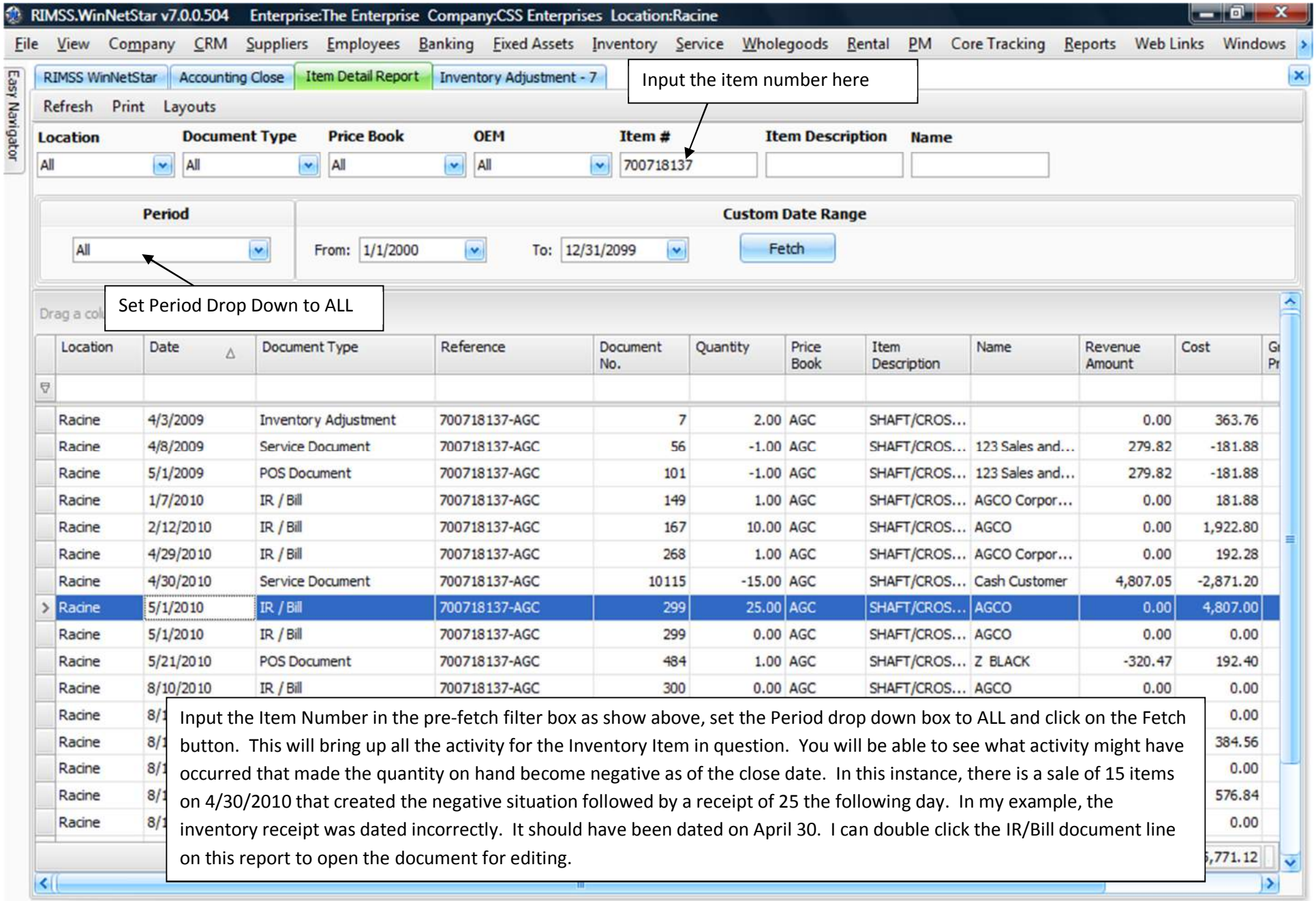


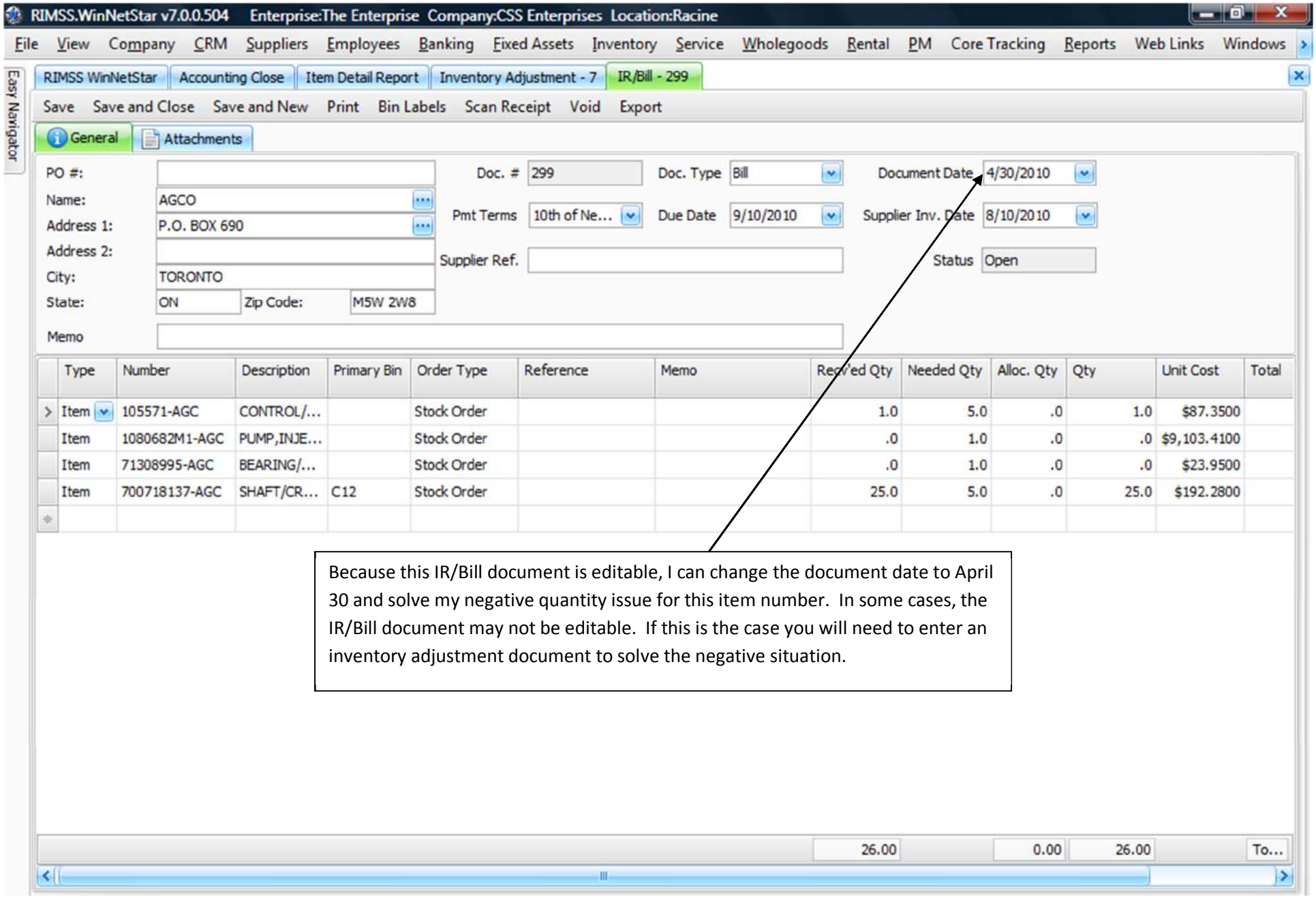
You may also receive this pop up message telling you that you have negative inventory quantities as of the month end you are attempting to close. If you get this pop up, you should print the report and resolve those negative quantity issues prior to closing.



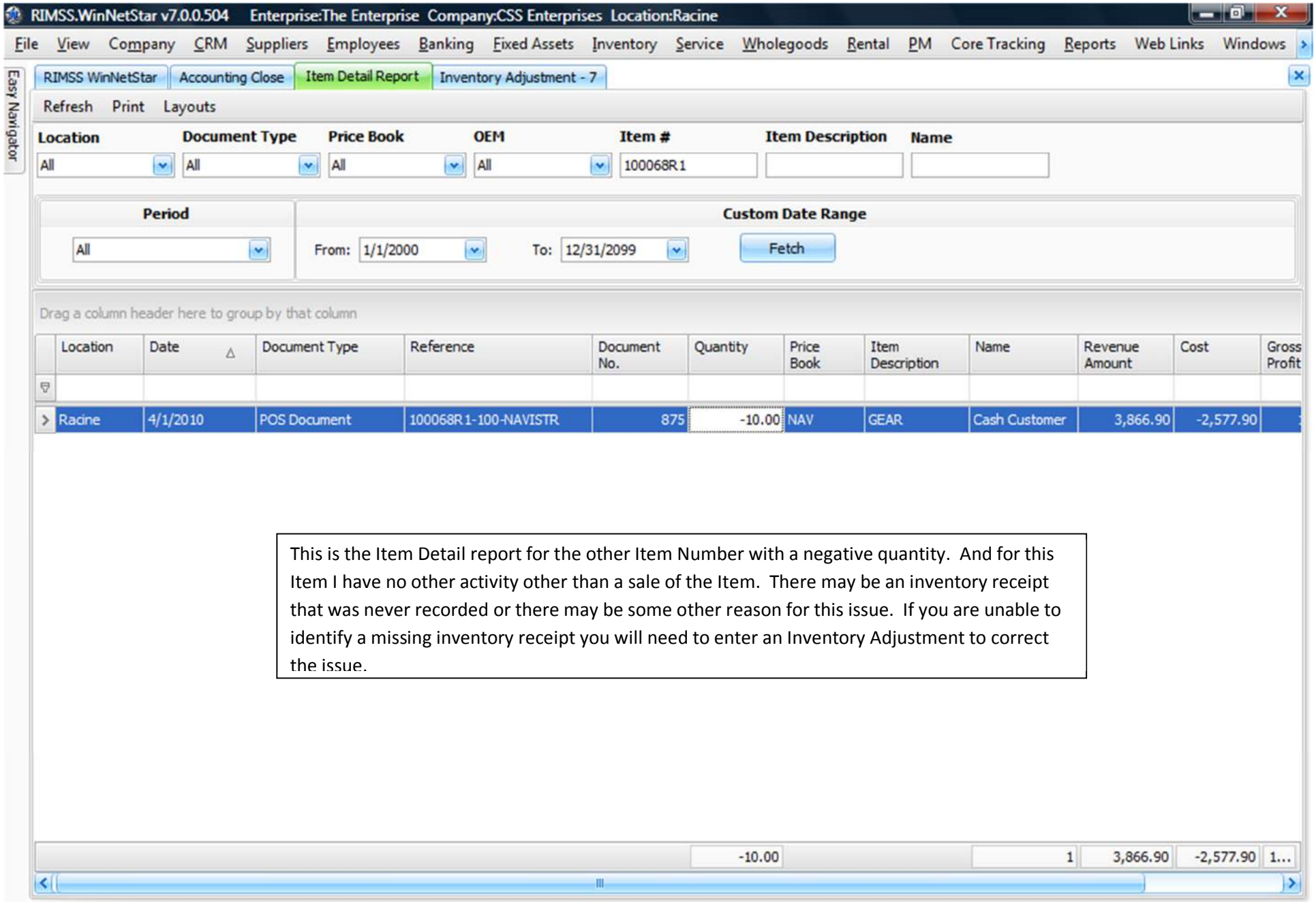
This is the print preview of the inventory items that have negative quantities as of the close date. You can either click on the print icon to print the report or you can export this to a spreadsheet which will allow you to copy and paste the item numbers for research purposes.


RIMSS.WinNetStar v7.0.0.504 Enterprise:The Enterprise Company:CSS Enterprises Location:Racine
File View Company CRM Suppliers Employees Banking Fixed Assets Inventory Service Wholegoods Rental PM Core Tracking Reports Web Links Windows
Financial
Customers
Suppliers
Service
Inventory Items
Wholegoods
Report Maintenance
Pre-Conversion History
Item Detail Report
Item Metrics Report
Order Status Report
Purchase Order Detail
RIMSS WinNetStar
Accounting Close
Easy Navigator
Soft Close
Performing a Soft Close will limit the ability of users to enter or edit transactions prior to the Soft Close date. Only those users with the appropriate authority will be a
prior to the established date.
Soft Close Date Range:
Through
1/24/2011
Save Soft Close
Delete Soft Close
Hard Close
Performing a Hard Close will eliminate the ability to enter or edit transactions prior to the Hard Close date for all users. You should be comfortable that your account balances are correct as of this
date.
To resolve any negative quantity issues, you should navigate to Repots>Inventory Items>Item Detail Report as shown here.
Period
Close Typ
64
Hard
4/1/2010
4/30/2010
Hard Close
Fiscal Periods
Period
Close Type
Period From Date
Period To Date
Close Date
Closed By
61 Hard 1/1/2010 1/31/2010 1/19/2011 dale
62 Hard 2/1/2010 2/28/2010 1/25/2011 dale
63 Hard 3/1/2010 3/31/2010 1/25/2011 dale
64 Hard 4/1/2010 4/30/2010
65 Hard 5/1/2010 5/31/2010
66 Hard 6/1/2010 6/30/2010
67 Hard 7/1/2010 7/31/2010
68 Hard 8/1/2010 8/31/2010
69 Hard 9/1/2010 9/30/2010
70 Hard 10/1/2010 10/31/2010
71 Hard 11/1/2010 11/30/2010
72 Hard 12/1/2010 12/31/2010

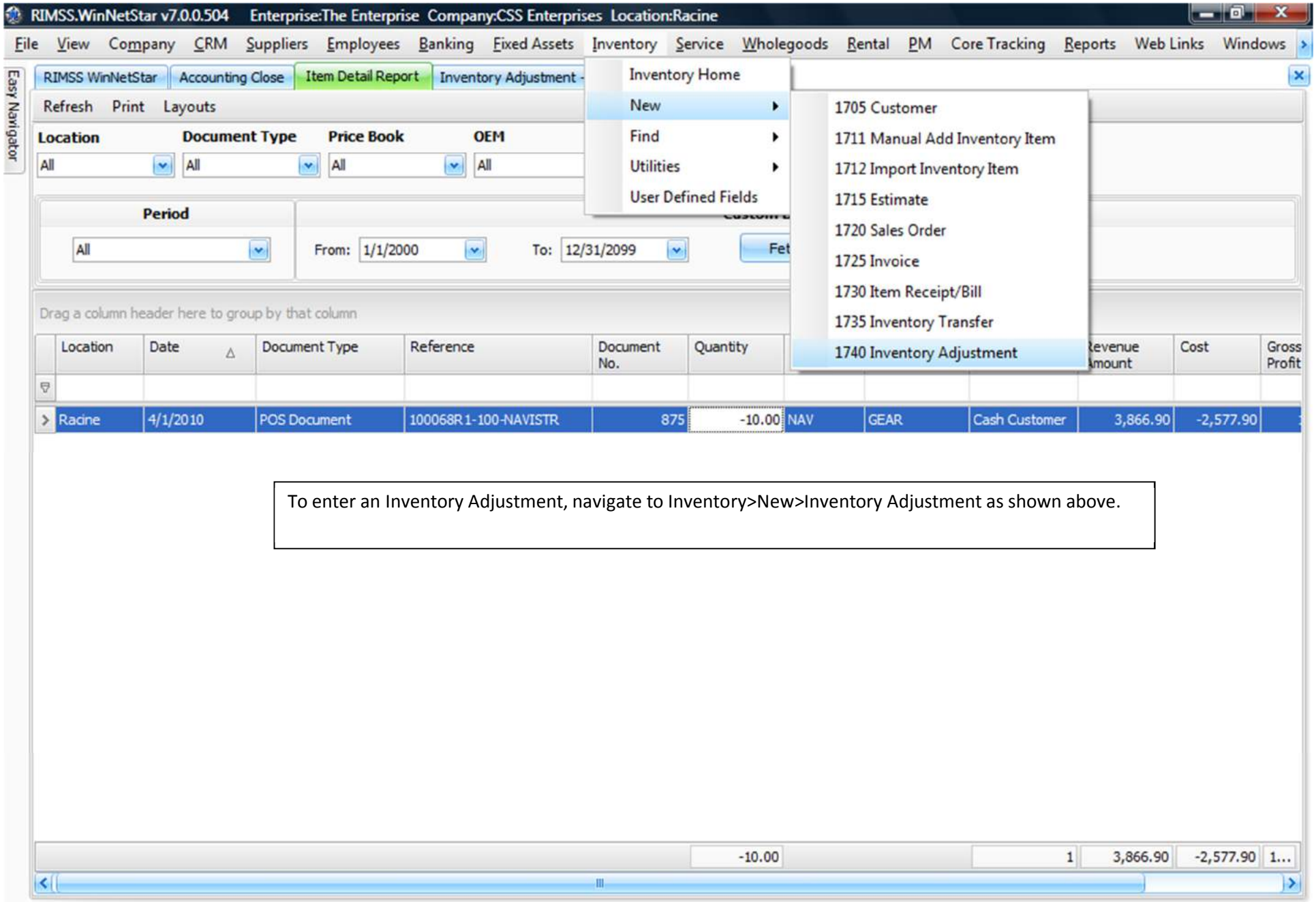

RIMSS.WinNetStar v7.0.0.504 Enterprise:The Enterprise Company:CSS Enterprises Location:Racine
File View Company CRM Suppliers Employees Banking Fixed Assets Inventory Service Wholegoods Rental PM Core Tracking Reports Web Links Windows
RIMSS WinNetStar
Accounting Close
Item Detail Report
Inventory Adjustment - 7
Input the item number here
Refresh Print Layouts
Location
Document Type
Price Book
OEM
Item #
Item Description
Name
All
All
All
All
700718137
Period
Custom Date Range
All
From: 1/1/2000
To: 12/31/2099
Fetch
Set Period Drop Down to ALL
Location Date Document Type Reference Document No. Quantity Price Book Item Description Name Revenue Amount Cost
Racine 4/3/2009 Inventory Adjustment 700718137-AGC 7 2.00 AGC SHAFT/CROS... 0.00 363.76
Racine 4/8/2009 Service Document 700718137-AGC 56 -1.00 AGC SHAFT/CROS... 123 Sales and... 279.82 -181.88
Racine 5/1/2009 POS Document 700718137-AGC 101 -1.00 AGC SHAFT/CROS... 123 Sales and... 279.82 -181.88
Racine 1/7/2010 IR / Bill 700718137-AGC 149 1.00 AGC SHAFT/CROS... AGCO Corpor... 0.00 181.88
Racine 2/12/2010 IR / Bill 700718137-AGC 167 10.00 AGC SHAFT/CROS... AGCO 0.00 1,922.80
Racine 4/29/2010 IR / Bill 700718137-AGC 268 1.00 AGC SHAFT/CROS... AGCO Corpor... 0.00 192.28
Racine 4/30/2010 Service Document 700718137-AGC 10115 -15.00 AGC SHAFT/CROS... Cash Customer 4,807.05 -2,871.20
Racine 5/1/2010 IR / Bill 700718137-AGC 299 25.00 AGC SHAFT/CROS... AGCO 0.00 4,807.00
Racine 5/1/2010 IR / Bill 700718137-AGC 299 0.00 AGC SHAFT/CROS... AGCO 0.00 0.00
Racine 5/21/2010 POS Document 700718137-AGC 484 1.00 AGC SHAFT/CROS... Z BLACK -320.47 192.40
Racine 8/10/2010 IR / Bill 700718137-AGC 300 0.00 AGC SHAFT/CROS... AGCO 0.00 0.00
Input the Item Number in the pre-fetch filter box as show above, set the Period drop down box to ALL and click on the Fetch button. This will bring up all the activity for the Inventory Item in question. You will be able to see what activity might have occurred that made the quantity on hand become negative as of the close date. In this instance, there is a sale of 15 items on 4/30/2010 that created the negative situation followed by a receipt of 25 the following day. In my example, the inventory receipt was dated incorrectly. It should have been dated on April 30. I can double click the IR/Bill document line on this report to open the document for editing.



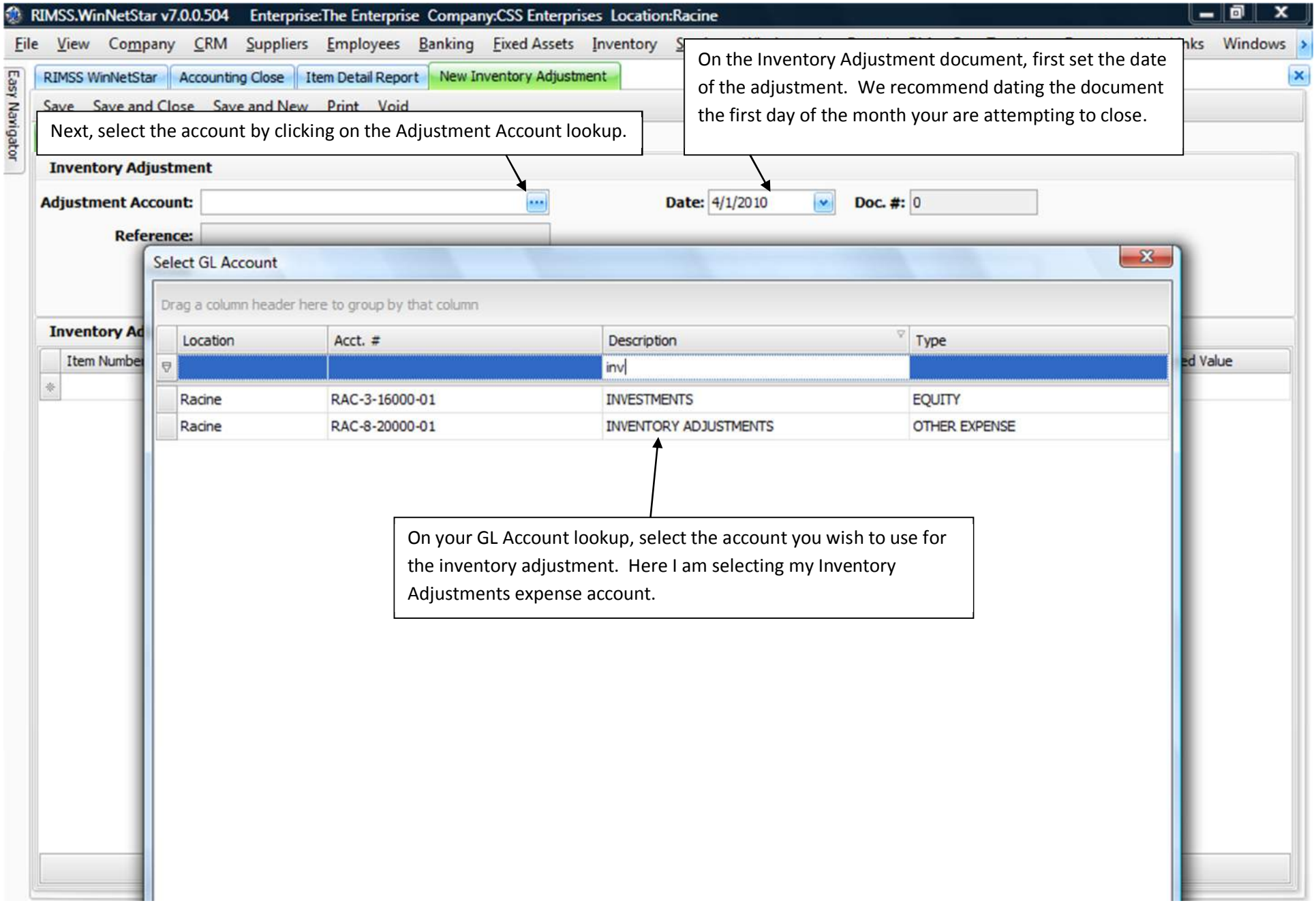
Because this IR/Bill document is editable, I can change the document date to April 30 and solve my negative quantity issue for this item number. In some cases, the IR/Bill document may not be editable. If this is the case you will need to enter an inventory adjustment document to solve the negative situation.

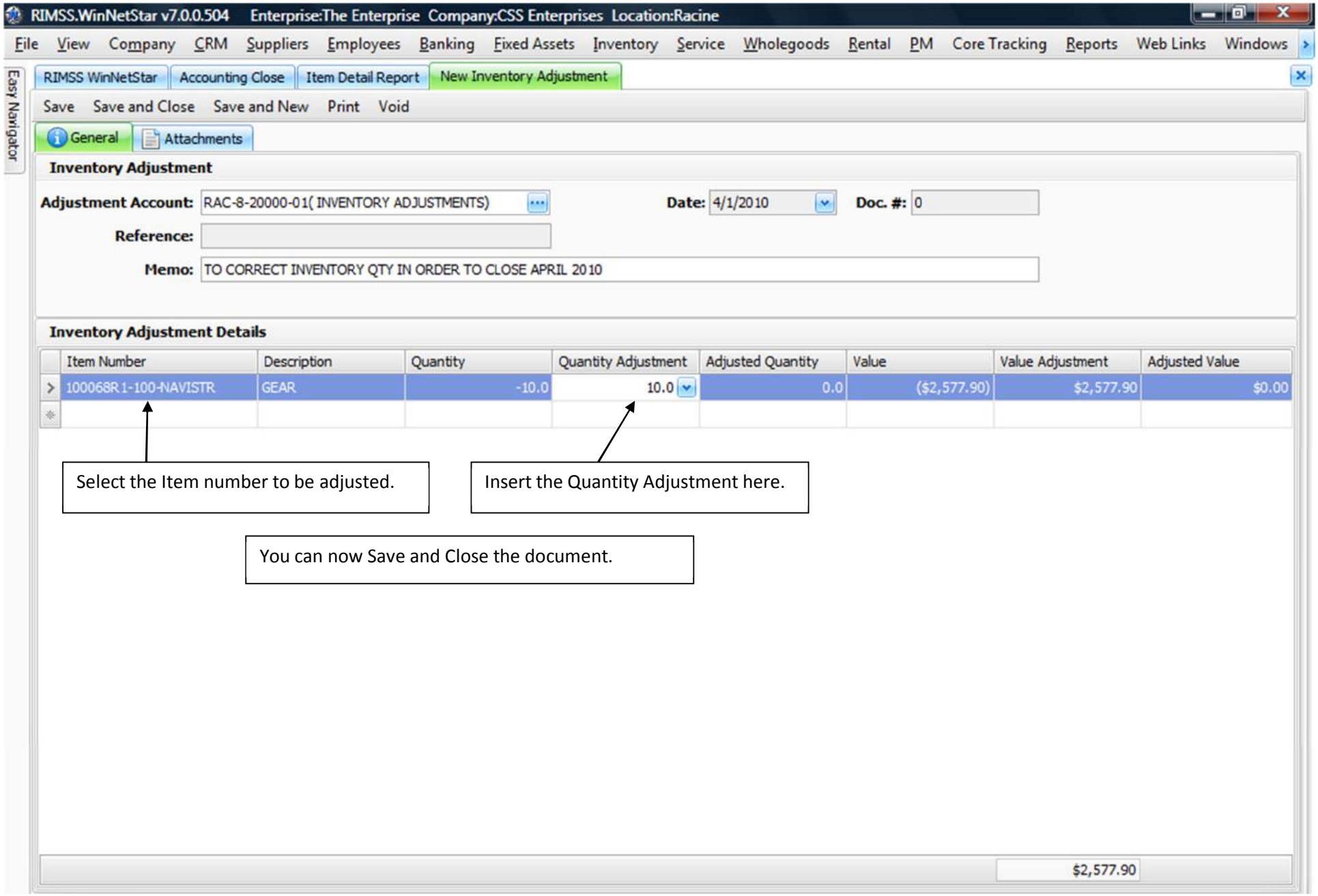


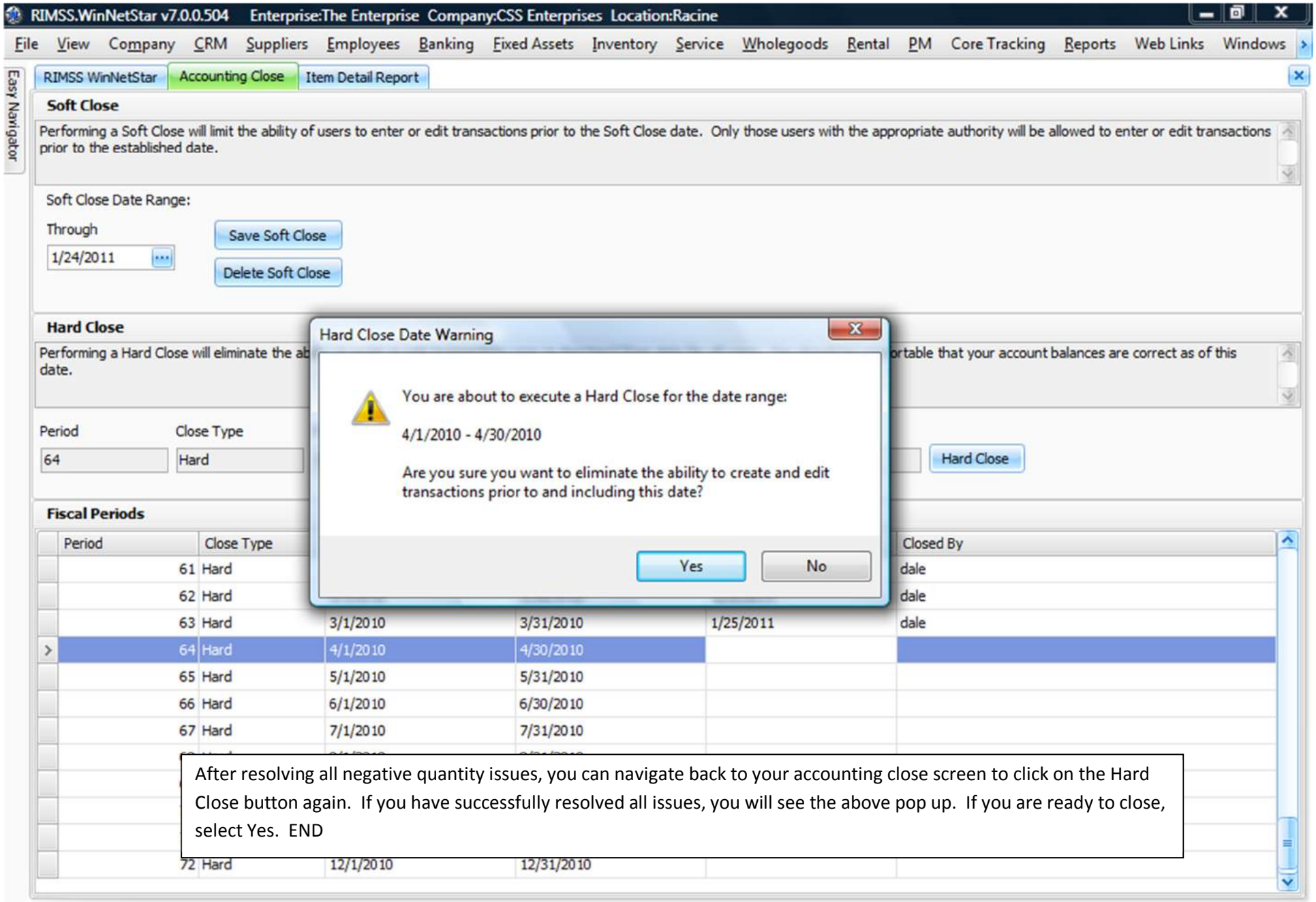
This is the Item Detail report for the other Item Number with a negative quantity. And for this Item I have no other activity other than a sale of the Item. There may be an inventory receipt that was never recorded or there may be some other reason for this issue. If you are unable to identify a missing inventory receipt you will need to enter an Inventory Adjustment to correct the issue.



To enter an Inventory Adjustment, navigate to Inventory>New>Inventory Adjustment as shown above.


RIMSS.WinNetStar v7.0.0.504 Enterprise:The Enterprise Company:CSS Enterprises Location:Racine
File View Company CRM Suppliers Employees Banking Fixed Assets Inventory Windows
RIMSS WinNetStar
Accounting Close
Item Detail Report
New Inventory Adjustment
Save Save and Close Save and New Print Void
Easy Navigator
On the Inventory Adjustment document, first set the date of the adjustment. We recommend dating the document the first day of the month your are attempting to close.
Next, select the account by clicking on the Adjustment Account lookup.
Inventory Adjustment
Adjustment Account:
Date: 4/1/2010
Doc. #: 0
Reference:
Select GL Account
Drag a column header here to group by that column
Location
Acct. #
Description
Type
inv
Racine
RAC-3-16000-01
INVESTMENTS
EQUITY
Racine
RAC-8-20000-01
INVENTORY ADJUSTMENTS
OTHER EXPENSE
On your GL Account lookup, select the account you wish to use for the inventory adjustment. Here I am selecting my Inventory Adjustments expense account.


RIMSS.WinNetStar v7.0.0.504 Enterprise:The Enterprise Company:CSS Enterprises Location:Racine
File View Company CRM Suppliers Employees Banking Fixed Assets Inventory Service Wholegoods Rental PM Core Tracking Reports Web Links Windows
Easy Navigator
RIMSS WinNetStar
Accounting Close
Item Detail Report
New Inventory Adjustment
Save Save and Close Save and New Print Void
General
Attachments
Inventory Adjustment
Adjustment Account: RAC-8-20000-01(INVENTORY ADJUSTMENTS)
Date: 4/1/2010
Doc. #: 0
Reference:
Memo: TO CORRECT INVENTORY QTY IN ORDER TO CLOSE APRIL 2010
Inventory Adjustment Details
Item Number
Description
Quantity
Quantity Adjustment
Adjusted Quantity
Value
Value Adjustment
Adjusted Value
100068R1-100-NAVISTR
GEAR
-10.0
10.0
0.0
($2,577.90)
$2,577.90
$0.00
$2,577.90
Select the Item number to be adjusted.
Insert the Quantity Adjustment here.
You can now Save and Close the document.



After resolving all negative quantity issues, you can navigate back to your accounting close screen to click on the Hard Close button again. If you have successfully resolved all issues, you will see the above pop up. If you are ready to close, select Yes. END