

KnowledgeBase Article 2206

End-of-Month Close

The Month-End Close is an accounting procedure that ensures all financial transactions have been accounted for in the previous month. To ensure that they are reported accurately, accounting teams need to review, verify, and reconcile all records each month.

Recognizing that each company has its own procedures for closing operations, and that Guardian is not an accounting consultant and cannot provide accounting advice, this article outlines the Guardian reports (and where to find them) commonly used by our Guardian clients. ***Guardian recommends consultation with your CPA to determine the best procedure and reports to meet your specific requirements.*** Not all Guardian clients use all the reports listed.

Typical End-of-Month Reports

1. **Bank Reconciliation**
 - a. *Guardian Dashboard and Reporting tool > Bank Reconcile*
 - b. *Financials > General Ledger Management > Reconcile Bank Accounts*
2. **General Ledger**
 - a. *Guardian Dashboard and Reporting tool > Detail Journal Listing*
 - b. *Financials > General Ledger Management >*
 - i. General Ledger Entries List
 - ii. Recurring Entries List
3. **Trial Balance**
 - a. *Financials > Financial Statements > Trial Balance*
4. **Income Statement**
 - a. *Financials > Financial Statements > Income Statement*
5. **Balance Sheet**
 - a. *Financials > Financial Statements > Balance Sheet*
6. **Accounts Receivable**
 - a. *Guardian Dashboard and Reporting tool > AR Aging*
 - b. *Financials > Account Receivable Management >*
 - i. AR Details
 - ii. Customer Invoice List
7. **Accounts Payable**
 - a. *Guardian Dashboard and Reporting tool >*
 - i. AP Aging
 - ii. PO Received without AP Invoice
 - b. *Financials > Account Payable Management > Supplier Invoice List*
 - c. *Purchasing > Purchasing Management > Purchase Order List*
 - d. *Reporting > Reporting Modules > Purchasing Reports >*
 - i. Purchasing Reports
 - ii. OP Purchasing Reports



8. **Inventory**

- a. *Reporting > Reporting Modules > Inventory Reports >*
 - i. by Inventory Category (desc)
 - ii. by Product Code
 - iii. Bin Locations by Part

9. **Customer Sales**

- a. Customer Ranking
 - i. *Guardian Dashboard and Reporting tool > Customer Sales Ranking*
 - ii. *Reporting > Reporting Modules > Sales Order Booking Reports > Customer Bookings Rankings*
- b. Open Orders
 - i. *Guardian Dashboard and Reporting tool > Open Orders by Due/Promise Date*
- c. Backlog
 - i. *Reporting > Reporting Modules > Sales Order Booking Reports > Backlog Activity*
- d. Sales Tax (if required)
 - i. *Guardian Dashboard and Reporting tool > Invoices by Ship-To State*

10. **Commission Reports**

- a. *Guardian Dashboard and Reporting tool >*
 - i. Commission on Invoices
 - ii. Commission on Payments
 - iii. Customer Sales by Salesperson