

Ending the Month

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Transactions are posted into the fiscal month open at the time they are saved, regardless of the date associated with the transactions.

Example: A company running their fiscal year January through December is currently in the third month (March). An Invoice entered with an April date is associated with fiscal month 3 since that is the month currently open. Month 3 must be ended before entering transactions that should post in Month 4.

Agvance assumes there are 12 fiscal months within the fiscal year. The End of Month process saves the balances for many files (Customers, Vendors, G/L Accounts, Inventory Products, etc.), and increments the fiscal month counter. It sets important markers in the data and is a time to carefully analyze the company position by reviewing the suggested reports.

Payroll End of Month is a separate function.

Note: Payroll in Agvance is no longer being supported or updated as of January 1, 2025.

If the Grain module is used, Grain End of Month procedures must be completed before ending the accounting month.

The following checklists can be used as a guide through the End of Month process.

- [Full Accounting End Of Month Checklist](#)
- [Front Office Accounting End of Month Checklist](#)

End of Month Posting Notes

There are three sections of posting notes. A typical end of month, an end of calendar year (December), and an end of fiscal year (the 12th month which may or may not coincide with December).

End of Fiscal Month

- **Customers** – Current Regular and Prepay balances are recorded as the Customer's end of month.
- **Credit Information** – Credit information is updated as needed such as *Months Over Limit This Year* and *High EOM Balance This Year*.
- **General Ledger G/L Account Balances** – The end of month balance is captured.
- **Fiscal Month counter** – The new current Fiscal Month counter is set.
- **Last journal entry #** – The last Journal Entry number of the month is saved.
- **Future entries** – Any Future Entries are posted to the journal in the new month. If it is fiscal month 12, Future Entries will post to fiscal month 1 of the new fiscal year.
- **Vendor** – Current Regular and Prepay balances are recorded as the Vendor's end of month.
- **Inventory** – Each Product's Amount on Hand is recorded as the month's ending balance.

- **Cost Audit Log** – Records older than six months are deleted.

End of Calendar Year (end of December)

- **Vendors** – The *1099 Paid* amounts are zeroed out.
- **Customers** – The customer *1099 Amt Paid To Date* is zeroed out.
- **Patronage** – Customer patronage amounts for patronage, interest, and dividends are zeroed out.

End of Fiscal Year (end of 12th month)

- **Document numbering** – The numbering scheme may optionally be reset for many of the documents.
- **Archives Data** – A directory is created called *FYxyyyyy* where *xx* is the first two characters of the data folder, as in *AV* for *\avdata*, and *yyyy* is the year selected in the *Archive Database Name* area.
- **Vendors** – The *Total Paid YTD* amounts are zeroed out.

Purchase

- **Purchase Invoices** – All are deleted.
- **Purchase Receipts** – All processed or voided Purchase Receipts are deleted.
- **Purchase Orders** – All filled or voided Purchase Orders are deleted.
- **Purchase Order Request** – Declined, voided, and manually closed Purchase Order Requests are deleted.

Inventory

- **Products** – On the Product Profile, all End of Month balances are set to zero and new beginning year amounts are captured from current Amounts on Hand.
- **Inventory Detail** – All records are deleted and the Inventory Detail counter is set back to 1.
- **Inventory Adjustments** – All Inventory Adjustments are deleted.
- **Manufactured Inventory** – All Manufactured Journal Entries are deleted.
- **Lot Numbers** – If the preference to delete Lot Numbers is selected, any lot that calculates to zero is deleted. Any lots with a quantity greater than or less than zero are retained.
- **Delivery Tickets** – All unprocessed Delivery Tickets are set to Fiscal Month 0.
- **Blend Tickets** – Voided blends are deleted.

Accounts Payable

- **Vendors** – Regular and Prepay beginning year figures are set from current and all end of month numbers are zeroed.
- **Bills** – All paid bills more than twelve months old and all voided bills are deleted. Any remaining bills have their fiscal months set to zero.
- **Disbursement** – Disbursement records more than 12 months old are deleted.

Accounts Receivable

- **Customers** – Regular and Prepay beginning year figures are set from current and all end of month numbers are zeroed.
- **Credit Limit** – *Months Over Limit* and *High EOM Balance* for this year are copied to last year's position. The *This Year* figures are zeroed.
- **Invoices** – The fiscal month is set to zero on all remaining Invoices.
- **Payments** – All Payments are deleted.
- **Quick Tickets** – Posted Quick Tickets get deleted.
- **Credit Override** – The *Credit Status Override* reasons are deleted.
- **Bookings** – The Fiscal Month is set to 0 on all Bookings. Voided Bookings or Bookings flagged as *Deleted* are retained.

General Ledger

- **Accounts** – The sum of all Expense Accounts is subtracted from the sum of all Income Accounts. That difference is added to the current Retained Earnings account balance. Then all Income and Expense account balances are set to zero. The process then copies the current balance of all accounts to the *Beginning Year* figure.

If there is more than one Profit Center, each Profit Center may have its own Retained Earnings account. In this case, the profit from each Profit Center is posted to the corresponding Retained Earnings account.

- **General Journal** – All Journal Entries are set and the *Last Journal Entry* number is set to zero.
- **Future Journal Entries** – Always the last thing to occur, any Future Entries are posted as the first entries in the new year. The future journal records are deleted.