

Open Futures / Options Report

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Overview

Mark to Market Reports can be used to post futures and options valuations to the general ledger to help streamline the End of Month process and reduce the number of errors when posting Futures and Options.

Setup

When using the Open Futures/Options Report, a *G/L Posting Options* area is available when selecting the report criteria. Futures and Options may be posted to Purchase or Sales accounts with an offset to the Unrealized Gain or Loss account. A *Do Not Post* option is also available, and when selected, the Open Futures/Options Report simply runs with no posting.

The screenshot shows the 'Mark To Market Reports' dialog box. On the left, a list of report types includes 'Current Market Valuation', 'Open Futures/Options Report' (highlighted), and 'Futures/Options P & S Report'. Below this are 'Print' and 'Preview' radio buttons, and 'Load Set' and 'Save Set' buttons. The main area is titled 'Report Criteria' and contains: 'Select Broker' (All) and 'Select Commodity' (All), both with 'Select' buttons; 'Units Per Contract' (5000); a 'Contract Types' section with 'All' checked and various other options (Futures Bought/Sold, Puts Bought/Sold, Other Futures Bought/Sold, Calls Bought/Sold) unchecked; checkboxes for 'New Page Each Commodity' and 'New Page Each Broker'; 'Report Date' (03/11/2015) and 'Starting Page Number' (1). A red box highlights the 'G/L Posting Options' section, where 'Do Not Post' is selected, and 'Post As Purchase' and 'Post as Sales' are unselected. 'OK' and 'Cancel' buttons are at the bottom.

When the *Post As Purchase* or *Post As Sales* option is selected and after the Closing Prices are saved, the Open Futures/Options Report displays. The journal entries made when posted display in the *Unrealized Gain/Loss Journal Entry Summary* section of the report. When this report is closed, a message displays asking whether or not to post the journal entries to the records.

The screenshot shows a 'Post to GL' dialog box with a red 'X' icon. The text inside reads: 'Do you wish to post these journal entries to the GL and mark the records as posted? Yes or No.' At the bottom, there are 'Yes' and 'No' buttons.



The journal entry created also creates the reversing journal entry for the next month.

