



## Lakeshore Monthly Closing Checklist for Lakeshore web-based versions

**Before entering any Cash Receipts, Customer Invoices, or Accounts Payables for the new month, do the following checklist.**

*Please make sure to run all reports before starting entries in the new period. It is not possible to go back and get any of the reports, except for the General Ledger, Income Statement, and Balance Sheet after entries have been made into the new book period.*

### CUSTOMER INVOICING

- Enter and print all invoices for month being closed, including Service Charge invoices if used.
- Close day's invoicing for all of previous month's invoices.

### ACCOUNTS RECEIVABLE

- Enter all cash receipts and adjustments for previous month & close journal.
- Generate service charges (if used)
  - go to: Accounts Receivable → Miscellaneous A/R Functions → Generate Service Charges
  - You will need to close Customer Invoicing if you are using Service Charge invoices.
  - go to: Customer Invoicing → Close Invoices/Print Sales Journal.
- Print A/R Aging report with detail
  - go to: Accounts Receivable → Print A/R Reports → A/R Aging
- Close month - update credit codes.
  - go to: Accounts Receivable → Miscellaneous A/R Functions → Close A/R Month (Update Credit Codes)

The following reports are optional but if you want them, print them at this point.

- Print A/R Detail report
  - go to: Accounts Receivable → Print A/R Reports → A/R Detail
- Print A/R statements
  - go to: Accounts Receivable → Generate A/R Statements → Print or Email A/R Statements
- Print Payment History/Invoices posted report for month (optional)
  - go to: Accounts Receivable → Print A/R Reports → Payment History/Invoice Activity
- Print Accrual-to-Cash Conversion Report (if on cash basis)
  - go to: Year End → A/R Accrual-to-Cash Conversion

### SALES COMMISSION

- Print Accrued Commission reports (optional)
  - go to: Sales Commission → Print Commission Reports → Accrued Commissions



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### ACCOUNTS PAYABLE

- Enter all A/P entries for previous month.
  
- Print A/P aging report with detail.  
go to: Accounts Payable → Print A/P Reports → Payments Due (Aging)

AND/OR

- Print Unpaid Invoices (Payment Register) report.  
go to: Accounts Payable → Print A/P Reports → Unpaid Invoices (A/P Register)

Another option is to use the Accrual to Cash conversion report as you month end report for A/P. You can use it that way even if you are on an accrual basis.

go to: Year End → A/P Accrual-to-Cash Conversion

### Additional reports you may want to do as part of your month-end close.

### ACCOUNTS RECEIVABLE

- Print Sales Tax Detail report  
go to: Accounts Receivable → Print A/R Reports → Sales Tax Detail

### ACCOUNTS PAYABLE

- Print Accrual-to-Cash Conversion Report (if you are on a cash basis; optional)  
go to: Year End → A/P Accrual-to-Cash Conversion

### PAYROLL

- Print Detail for 941 (if end of quarter)  
go to: Payroll → Print Payroll Reports → Detail for 941

### ORDER PROCESSING

- Review/Print Open Order report  
go to: Order Processing → Print Reports → Order History → Order List  
\* You will need to set the “Other Restrictions” – Order Status to “Open Orders Only”.

If you need more detail then you may want to choose the Open Order Detail report.

go to: Order Processing → Print Reports → Order History → Open Order Detail

### Open/Close Book Period

- Close Old Book Period  
go to: General Accounting → Open/Close Book Period



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## **Lakeshore Monthly Closing Checklist for Lakeshore web-based versions**

- Open New Book Period  
go to: General Accounting → Open/Close Book Period

**You can now start entering invoices and receipts for the new month.**