

# End-of-Month Procedures

## 2013 LPA Retail User Fair

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### Prior to End of Month

- Complete all end-of-day procedures for the last day of the month.
  - Establish a date and time for shipping/receiving cutoff. Arrange with your suppliers to avoid deliveries on that date. Use the same cutoff for quick assembly transactions in Counterpoint.
  - Make sure all transactions in CP through the end of month have been posted:
    - POS tickets
    - Inventory adjustments
    - Transfers
    - Receivings
    - Returns to Vendor
    - Purchasing adjustments
    - Customer write-offs
- Avoid posting any transactions that are dated for the next month.
- Backup all data and retain it until the next month-end at least.

### Customers

- Print the Customer Loyalty Points report (**Customers > Reports > Loyalty Points**) and review it for total number of loyalty points earned, redeemed and adjusted to gauge the effectiveness of your loyalty programs.

### Accounts Receivable

- If you assess Finance Charges to A/R charge customers, calculate and post finance charges (**Customers > Finance Charges**).
- Print an A/R Aging Report (**Customers > Reports > Aging**). Ensure that the Balance total on the report is equal to the balance of the accounts receivables accounts in G/L.
- Print statements for A/R customers (**Customers > Reports > Statements**).
- Use **Customers > Utilities > Apply A/R Credits** and/or **Customers > Utilities > Reapply** to apply "open" (unapplied) payments and credit memos.

### Point of Sale

- Print the Orders report (**Point of Sale > Reports > Orders**) and review it for customer orders that should have been shipped and invoiced, or orders that should have been canceled. Complete processing as necessary.
- Print the Holds report (**Point of Sale > Reports > Holds**) and review it for hold tickets that should be deleted. Use **Point of Sale > Tickets > Ticket Entry** or **Touchscreen** to delete the holds.
- Print the Quotes report (**Point of Sale > Reports > Quotes**) and review it for quotes that should be deleted. Use **Point of Sale > Tickets > Ticket Entry** or **Touchscreen** to delete the quotes.

## Purchasing

- Print the Purchase Orders report (**Purchasing > Reports > PO's**) and review for open POs that should have been received or canceled. Complete processing as necessary.

## System (Part 1)

- Use **System > Gift Cards > Close Gift Cards** to close gift cards that are fully redeemed, voided or expired.
- Use **System > Store Credits > Close Store Credits** to close store credits that are fully redeemed, voided or expired.

## Inventory

- If desired, do a physical count of all or some of the inventory items. We suggest counting at least the high-ticket items and perhaps a random count of other groups of items (random count should vary each month). After entering or importing count quantities in Counterpoint, post the count transactions.
- Review the Inventory Analysis by Item report (**Inventory > Reports > Inventory Analysis**) to identify items where the profit value is less than an acceptable amount. If necessary, update item pricing or correct item costs (using Inventory adjustment transactions).

***All operations above should be performed before the next inventory operation, printing the Inventory Valuation report. It's important to ensure that anything that could impact the value of inventory is completed before running the Valuation Report in Counterpoint, since this report shows only the value of inventory as of the moment it is run.***

- Balance the value of your inventory in Counterpoint with the inventory account(s) in your General Ledger. Run the Valuation Report in CP (**Inventory > Reports > Valuation**) for each location. The total under "Avg Cost" on the last page is the number that should tie back to your G/L inventory account(s).
- Use **Inventory > Utilities > Purge Tags** to purge tags for which labels have been printed and/or have not been printed.
- Check items you may want to discontinue. Look in **Inventory > Inventory** and filter items by "Last Sale Date – On or Before dd/mm/year". Print and review items that have not been sold in >18 months. Flag can then be set in **Inventory > Items** to "discontinued", which can be useful in reporting, POS, etc...

## System (Part 2)

- If using the G/L interface with CP, use **System > Accounting > Interface Distributions** to interface last month's distributions to G/L. (Some customers prefer to interface more frequently, such as each day or at the end of each week.)
- If using the A/P interface with CP, check the Unvouchered Receivings report (**System > Accounting > Reports > Unvouchered Receivings**) for receivings or Return to Vendor transactions that were posted over the past month and that have not yet been vouchered to A/P. (Some customers prefer to wait until an invoice or credit memo has been received from the vendor.)
- Use **System > Utilities > Purge messages** to purge email messages that have been deleted more than 30 days ago.

### Sales History

- If your state requires that you pay sales tax monthly, print the Tax History report (Sales History > Reports > Tax History) to determine taxable and non-taxable sales for the month and the sales tax amount collected in Counterpoint over the past month.

### Timecards

- If using Clock in/Clock out functions in Counterpoint, use **Timecards > Report** to print a report of hours worked for the month. If desired, use **Timecards > Export Timecards** to export timecard data for the month.
- Use **Timecards > Purge Timecards** to purge timecard data for two months ago.

### Recommended Month-End Reports (any are optional)

Merchandise Analysis	Inventory > Reports > Merchandise Analysis	Run by group (category) and/or by item to evaluate top and bottom performing merchandise
Inventory Aging by Item	Inventory > Reports > Inventory Aging	To see value of merchandise, based on how long it's been in stock
Inventory Snapshot	Inventory > Reports > Inventory Snapshot	To evaluate the value of stock at each location, along with qty-sold and weeks on-hand. Use to redistribute inventory (via transfers) to locations with better sales performance
Management History	Sales History > Reports > Management History	Run by category and by store, in detail, for a day-by-day view of sales for the month
Sales Analysis by Group	Sales History > Reports > Sales Analysis by Group	Group by (Ticket History) Month, and include sales stat and discount code columns to get a picture of sales and discounts provided at the point of sale
Sales History by Sales Rep Sales Rep Productivity	Sales History > Reports > Sales History by Sales Rep Sales History > Reports > Sales Rep Productivity	To evaluate sales rep performance
Commissions Due	Sales History > Reports > Commissions Due	To print a list of commissions that were earned by sales reps in the prior month