

Elementary Schools
Schoolbooks
Month End Processing

Use these procedures to finalize a specific month's transactions, reconcile the bank statement to the school's records, and report the month's transactions to the District Office.

1. Make sure all transactions for the month have been recorded in SchoolBooks – money received, checks issued, adjustments, transfers between activity accounts, etc. For transactions, make sure the associated journal has been printed and updated/posted.
2. Perform a Bank Reconciliation for each account that you receive a statement for. This includes the District-held Investment Account (quarterly statements). See separate procedure "Bank Reconciliations".
3. Once all Bank Reconciliations have been properly completed, run a Trial Balance report or an Account Analysis Report – Summary for the month (Preview the report instead of printing it; close the report when done) and review for any debit (negative) balances in activity accounts (account numbers starting with "40"). Deficit balances in individual activity accounts are not permitted. Record Transfer entries as necessary and appropriate to eliminate any deficit balances in activity accounts. See separate procedure "Recording Transfers Between Activity Accounts".
4. Click the "Month End Processing" button or make this selection from the "Period End" drop-down menu.
5. You will be asked, "Do you want to start printing Month End Reports for mm/dd/yy?" Make sure this is for the most recent month. Click "Yes" to proceed.
6. A series of windows will appear, asking if you want to print the specified reports. The dates for the reports will default to the dates for the month. For each report, click "Print" and wait for the report to print. **For the Account Analysis Report – Summary, first click the "Add Signature Lines" box before printing it. Both you and the Principal will need to sign the report before it is submitted to the District office.** Make sure each report prints correctly; if any do not, make a note of it for subsequent printing (see the "Reports" procedure).
7. Once all the reports have printed, you will be asked "Do you want to perform Month End Processing for mm/dd/yy?" Click "Yes".
8. The next window indicates "Month End Processing has been successfully completed." Click "Ok". SchoolBooks will close the month to further transactions.
9. Assemble the printed reports with a blank Principal's Monthly Checklist, the Bank Reconciliation Reports, and the bank statements, and provide all to the Principal for his/her review.

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10. Upon completion of his/her review, the Principal will return the reports and a completed Principal's Monthly Checklist to you. Make copies of the reports and the bank statements for submission to the District Office.
11. Send the following reports to the District Office by the end of the month:
 - Principal's Monthly Checklist
 - Account Analysis Report – Summary (signed by both you and the Principal)
 - Bank Reconciliation Report (signed by both you and the Principal)
 - Bank Statement (copy)
 - Cash Disbursement Report
 - Trial Balance

Note that some of the reports generated in step 6 above are not required to be submitted to the District Office. These additional reports are for the school's use in monitoring/managing its Student Activity Funds.

12. File the original reports in your monthly transactions/reports file.

PROCESS COMPLETE