Month-End Close Timeline

-1 Business Day

Last Business Day of Period

1st Business Day

2nd Business Day

3rd Business Day

4th Business Day

5th Business Day

Daily Processing

• Complete and approve all transactions
• Review dashboard and fix errored transactions
• Cash bank statements and reconciliation
• PPM Project and Award performance data

GL

• Open next period for all ledgers

Assets*

• Allocate depreciation
• Close period

Payables

• Close current/open next period
• Generate and review reports
• Calculate accruals

PPM*

• Transfer balances
• Release from restrictions (NAC 45)
• Close current/open next period

PPM

• Post top-side journals, correct errors, and generate accrual reversals
• Close GAEL

Cash Mgmt.

• Generate external transactions and auto reconciliation manually

GL

• Run allocations
• Submit financial reports
• Close secondary ledger
• Close GL period
• Add fiscal year to accounting calendar
• Open next encumbrance year and carry forward balances

Intercompany

• 6745 balances
• Close period

Core Team/System Actor

- All Modules
- Payables
- Central Finance
- PPM

* Year end close requires assets to close before PPM to process cores depreciation expense report

Yearly or quarterly cadence in teal