



PROFITsystems E-COMMUNICATOR

2006 Class Schedule

- January 9-13
- February 6-10
- March 6-10
- April 3-7
- May 8-12
- June 5-9
- July 10-14
- August 7-11
- September 11-15
- October 9-13
- November 6-10
- December 4-8

For more information and to make your reservation for classroom training, please call karim@profitsystems.net.

Calendar

We will be closed on Saturday, December 24th and Monday, December 26th for the Christmas holiday.

Did You Know...

Michelle Michaels, Software Support Specialist

...that the PROFITsystems office is just 5.9 miles from North American Aerospace Defense Command (NORAD)? The employees at NORAD keep a constant eye on the North American airspace. If that wasn't important enough, they also provide a service to children all over the world – they track Santa Claus! For more information, [click here](#). Happy Holidays!

W-2's for CheckMark Users

Doris Banks, CFO

If you use CheckMark payroll software, you can order your W-2's and the year-end update CD from them. Call CheckMark at 800.444.9922 or order online at www.checkmark.com.

Holiday Special on Additional Licenses

April Van Ruler, Sales Administrator

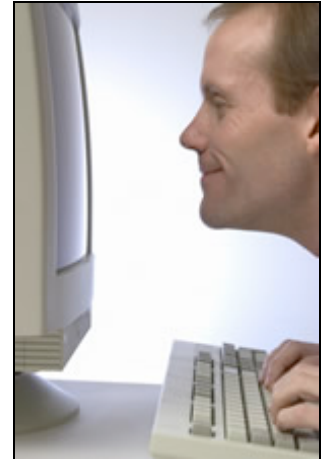
It is that time of the year again! In December, take advantage of our holiday special on additional licenses.

Important Information about Upgrades

Les Kush, Director of Systems Support

Before adding new upgrades or technology to your network, contact Systems Support. That new upgrade may affect your PROFITprofessional software in adverse ways. Below is a list of new upgrades and products that we found to have potential issues:

- Until further notice, please do not upgrade your computers with Microsoft's new version of the **.Net Framework 2.0**. We found that it is not compatible with PROFITprofessional. If you update your workstation or server with the .Net Framework 2.0, you will find that you cannot print from PROFITprofessional. To correct this problem, remove the .Net Framework 2.0 from Add or Remove Programs found in the Control Panel on your computer.
- Until further notice, please do not upgrade or purchase Citrix's **Presentation Server 4.0**. We have not completed our testing, but found that it does interrupt printing from PROFITprofessional. So far, we have found that DeskJets will not print correctly.
- PROFITprofessional's version 11.0 and higher continues to allow access to your data for merged letters and tags, but to do so with minimal effort, you should upgrade your Microsoft Professional Office Suite to Microsoft **Professional Office Suite 2003**. Contact our Conversion Specialist at 800.888.5564 or conversions@profitsystems.net for more details and specifications for the PROFITprofessional 11.x software.
- Performance problems with Dell computer model's GX270 and GX280 Optiplex computers. Please read about Dell's issues with capacitors on motherboards sold between 2003 and 2004.
 - [PC's Plagued by Bad Capacitors](#)
 - [Bulging Capacitors Haunt Dell](#)



Contact Systems Support at 800.888.5564 or e-mail support@profitsystems.net for assistance if you have any problems or questions.

Year-End Checklist (versions 9.x, 10.x, 11.x)

Joanne Gulnac, Director of Software Support

For many of you, December 31st is the end of your accounting year. Here is a checklist to help you to complete your year-end. Contact Software Support at 800.888.5564 or e-mail support@profitsystems.net for assistance if you have any questions.

Payroll Checklist (CheckMark payroll software)

- Print year-end payroll reports.
- Print W-2 forms.
- Perform a backup of ALL payroll files.
- Run payroll year-end close.
- Select File/Close Year in the upper-left corner bar.
- A message displays informing you that once the year is closed, company files cannot be returned to the previous year. Click the "OK" button to continue.
- After the year-end close is complete and BEFORE employee or employer checks are created in the new year, you can:
 1. Change the order of the hour categories (in the "Hour Categories" window, under the Set-up menu).
 2. Delete "Additional Income" or "Other Deduction" categories that are no longer used.
 3. Delete employer payees that are no longer used

Accounts Payable Checklist

- Print the Payables History report to reconcile the General Ledger account.
- Print the Gain and Loss on Exchange Rates report (if your company uses foreign currency)

exchange).

- Print the Payables History Report in summary for the year, to get the year-to-date totals.
- Purge the Payables History file. Set the cutoff date back at least 12 months. It is **strongly recommended** that the Payables History file be purged at year-end; however, it is not required to be completed before the ledger year-end close is run. Purging does **NOT** need to be completed before activity for the new year can be processed.

Accounts Receivable Checklist

- Print the Receivables Aging Report to reconcile to the General ledger account.
- Purge the Open Receivables file (set the purge date back at least six months).
- Purge the Receivables Customer Remarks file.

Inventory Checklist

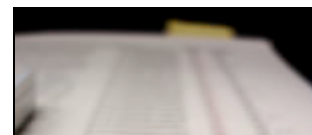
- Print the Inventory Stock Status report to reconcile to the General Ledger inventory account.
- Purge the Item file. Run the purge program, using a cutoff date one year prior to the year being closed. For example, if the year being closed is 12/31/05, set the cutoff date to 12/31/04.

Ledger Checklist

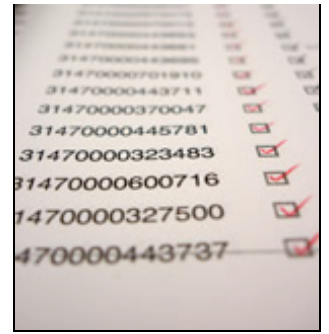
- Enter, Edit, and Post all year-end adjustments dated the last day of the fiscal year (for example 12/31/05).
- Print a Trial Balance. Check the "All" checkboxes for Accounts and Profit Centers, and check the box marked "Print account detail".
- Make sure the report is in balance, by looking at the Grand Totals Line at the end of the report. The Total Debits should equal the Total Credits, and the Ending Balance should be zero. If not, **DO NOT CONTINUE UNTIL THE PROBLEM IS RESOLVED.** (The Trial Balance can be printed as many times as necessary.)
- Print all Financial Statements. Make sure **ALL** financial statements balance to the Trial Balance. If not, **DO NOT CONTINUE UNTIL THEY ARE IN BALANCE.** (The Financial Statements can be printed as many times as necessary.)
- Verify that the Accounting Periods are set correctly.
 - If your year has 12 periods:
 - Accounting periods 1 through 12 should be set to the correct dates for the year being closed. Period 13 should be BLANK. Current period should be set to the same month as Period 12.
 - If 13 periods are in your year:
 - Accounting periods 1 through 13 should be set to the correct dates for the year being closed. Current period should be set to the same month as Period 13.
- Perform two complete system backups.
- Run a ledger year-end close. (Select Activities/Ledger/Close Year-End to run the ledger year-end close.) Read the information in the "Please Read" group box.
 - Double check the Accounting Period dates given. If the dates are incorrect, exit and change the Accounting Period dates, as outlined above.
 - In the "Profit Center" group box, enter a Specific Profit Center to be closed or accept the default of "All".
 - Selecting the "Retain Unreconciled Cash" option (in the "Options" group box) enables you to keep the uncleared entries for all cash accounts in the ledger master file. The Bank Reconciliation program uses this information. Unchecking this box will permanently remove cash account detail from all cash accounts within the system.
 - Click "OK" to perform the close. No report will be printed.
- The year's profit (or loss) entry to Retained Earnings (1910-000) will automatically be made for you **if** the Retained Earnings account number has been entered in the Profit Center Preferences for Account Numbers, as outlined above. If not, manually make a one-sided journal entry to Retained Earnings (1910-000). Profit should be entered as a credit and loss should be entered as a debit. Then edit and post the ledger entry:
 - In the Ledger Entries application (Enter/Ledger Entries), select the "Journal" radio button.
 - In the "Detail" group box, enter, in the "Account Number" field, the Retained Earnings account number (1910-000).
 - Enter, in the "Date" field, the transaction date of the last day of the fiscal year you just closed (for example: 12/31/03).
 - Enter, in the "Amount" field, the amount of the year's profit (or loss).
 - Select the "Debit" or the "Credit" radio button, as necessary. (Profit is entered as a credit; loss is entered as a debit.) This entry will be a *one-sided* entry that will be posted out of balance.
- Print the Ledger Entries Edit list.
- Post Ledger Entries.

Physical Inventory Checklist (non-bar coded)

Joanne Gulnac, Director of Software Support



The following checklist is to assist you in your year-end Physical inventory. Contact Software Support at 800.888.5564 or e-mail support@profitsystems.net for assistance if you have any questions.



_____ 1. **BILLING** - All delivered merchandise must be processed.

_____ 2. **RECEIVINGS** - All transactions must be posted.

_____ 3. **GENERATE and POST PURCHASE ORDERS** - All Orders must be posted.

_____ 4. **RUN DATA INTEGRITY CHECK** - Resolve any errors that are found before continuing.

_____ 5. **RUN AVAILABLE FOR SALE REPORT** - This will identify unattached and billed items. Select Print/Reports/Inventory/Available for Sale. Select the checkbox "Exception Items Only". All items must be located in valid buildings before continuing with the Physical Inventory.

_____ 6. **ACTIVITIES / INVENTORY / PHYSICAL INVENTORY / BEGIN INVENTORY** -

IMPORTANT NOTE: When you first enter this application, the system checks for any unposted merchandise received transactions. If any are found, the system will display the following message:

Merchandise receiving transaction(s) currently exist. All transactions must be posted prior to proceeding with a physical inventory.

If this message appears, the system will not allow you to proceed with the Begin Inventory process until you *first* post the Merchandise Received transactions for ALL users. If you still get that message then you will need to reset your merchandise received window. Simply go into Enter/Merchandise Received, click on View/Transactions/All Users, ok through the message. You can now proceed with your Begin Inventory.

NO INVENTORY, SALES OR ORDERS POSTING PROCESSES, LOCATION TRANSFERS, MTO'S, OR ADDING SALES SHOULD BE PERFORMED ONCE THIS STEP HAS BEEN RUN AND THE PHYSICAL INVENTORY PROCESS IS COMPLETED

_____ 7. **ACTIVITIES / INVENTORY / PHYSICAL INVENTORY / PRINT LIST** - Record the actual counts on the Physical Inventory List.

_____ 8. **ACTIVITIES / INVENTORY / PHYSICAL INVENTORY / ENTER COUNTS** - Enter the counts from the Physical Inventory List. The items will display in the order as printed on the list. **NOTE:** More than one person can enter counts from multiple workstations as long as the counts are for different ranges.

_____ 9. **ACTIVITIES / INVENTORY / PHYSICAL INVENTORY / PRINT/POST EXCEPTIONS** - Print your exception list to verify all entries against the count sheets for entry errors. Make any corrections needed by selecting Activities / Inventory / Physical Inventory / Enter Counts. NOTE: ALL counts can be cancelled by selecting Activities / Inventory / Physical Inventory / Cancel.

_____ 10. **BACK UP YOUR DATA FILES.**

_____ 11. **ACTIVITIES / INVENTORY / PHYSICAL INVENTORY / PRINT/POST EXCEPTIONS** - Post your exceptions. This step places the counts in the Merchandise Received work file. This step has **NOT** updated the Item file or Location file yet!

_____ 12. **ENTER / MERCHANDISE RECEIVED** - Any items found during the Physical Inventory count, which did not previously exist, or whose quantity was zero at the time Begin Inventory was run can be added here. New items can be created if necessary and then return to this step to add the quantities of those new items.

_____ 13. **PRINT / TRANSACTIONS / MERCHANDISE RECEIVED** - Verify accuracy of any new entries that were made and make any additional adjustments through **Enter/Merchandise Received**.

_____ 14. **ACTIVITIES / INVENTORY / POST TRANSACTIONS / MERCHANDISE RECEIVED**

_____ 16. **PRINT / REPORTS / INVENTORY / STOCK STATUS / ITEM** - Print with cost for ALL items to get a total value figure. (*Printing this report is optional but necessary to balance your Inventory sub-ledger with your GL.*)

_____ 17. **ACTIVITIES / LEDGER / POST LEDGER ENTRIES**

CONGRATULATIONS!

PHYSICAL INVENTORY PROCESS COMPLETE!!

The PROFITsystems E-Communicator is your best source for news and information on PROFITsystems, technology, and the retail furniture industry. If you need to know about our conferences, software, or just what is new around the halls of PSI, this is the place to find it. In conjunction with our website www.profitsystems.net, we are working to provide you the most information in the most timely manner possible. If you have not registered for access to our online PROFITresource Center, please sign up at our home page today!

Michelle Michaels, Editor

PROFITsystems, Inc.

The Leading Provider of Retail Furniture Systems and Solutions
422 E. Vermijo, Suite 100 Colorado Springs, CO 80903
Phone: 800-888-5564 Fax: 719-578-9506

Email: newsletter@profitsystems.net

URL: www.profitsystems.net

No part of this publication may be reproduced or transmitted in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of PROFITsystems, Inc.

© PROFITsystems 2005. All Rights Reserved.