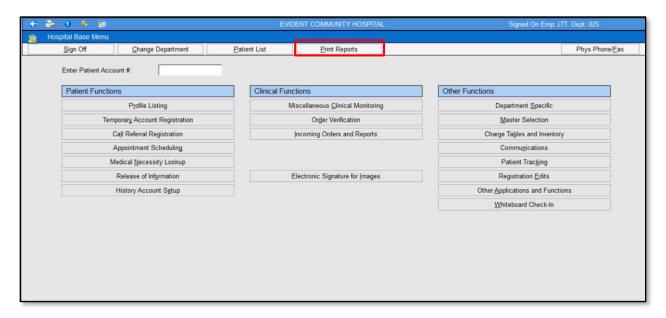# Month End Reports - Accounting Tip Sheet

The purpose of this tip sheet is to walk through the Month End Reports for Accounting to Close the Month in Materials Management.

Inventory Month End Reports
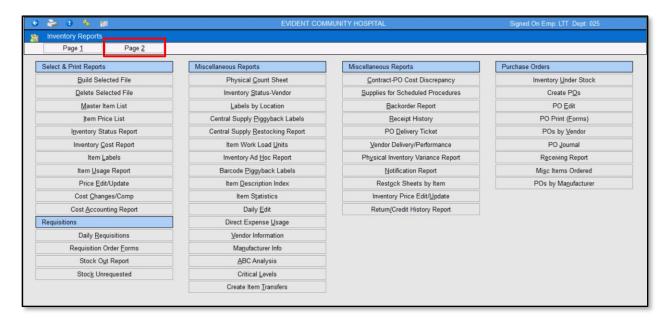
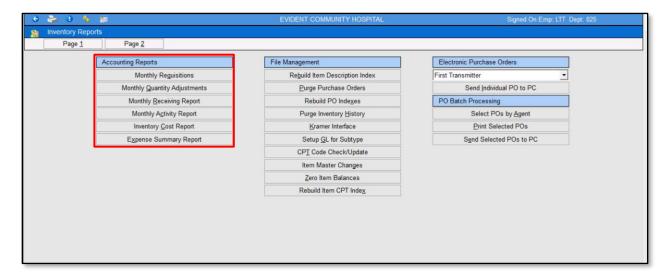From the Hospital Base Menu, select **Print Reports**.

Select **Inventory**

Select **Page 2**

All of the reports listed under Accounting Reports will be the Month End reports.
- There is no particular order the reports have to be run in.

Monthly Requisitions

This report will capture the cost of goods that have been expensed to the departments throughout the month.
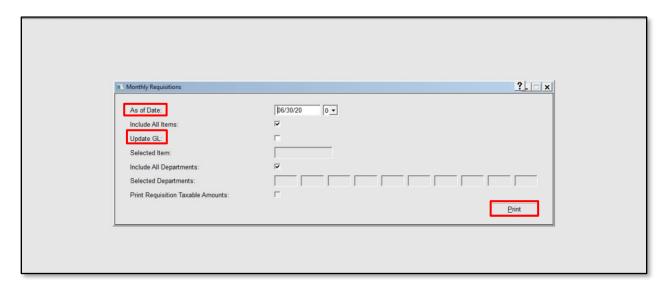
This report will need to be run and 'Spooled to File' then moved to ADR through the Report Image System.

A Transaction Edit List must be run by the Accounting/Finance Department to post the entries to the General Ledger.

Enter the following information for the report:
- **As of Date:** Enter the last day of the month that is being closed.
- **Update GL:** This option should ONLY be selected when the report is run by the Finance Department.

Select **Print**
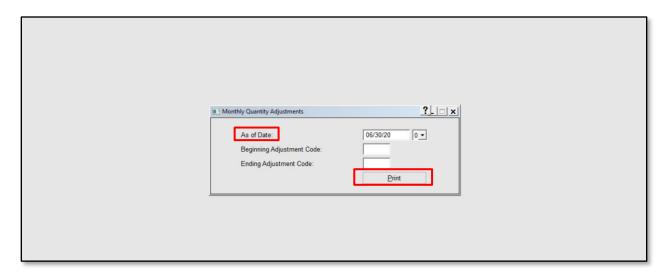
Monthly Quantity Adjustments

This report will capture any adjustment made to inventory balances using either Adjust Item Balance or Set Item Balance.

Spool to file and then move to ADR through the Report Image System.

Enter the following information for the report:
- **As of Date:** Enter the last day of the month that is being closed.
- **Beginning Adjustment Code:** Leave this field blank.
- **Ending Adjustment Code:** Leave this field blank.

Select **Print**

NOTE: *If there are adjustments for Expired Goods or Sold Goods, a Journal Entry will need to be made to Credit the Inventory Asset GL and Debit the appropriate Expense GL.*

Monthly Activity
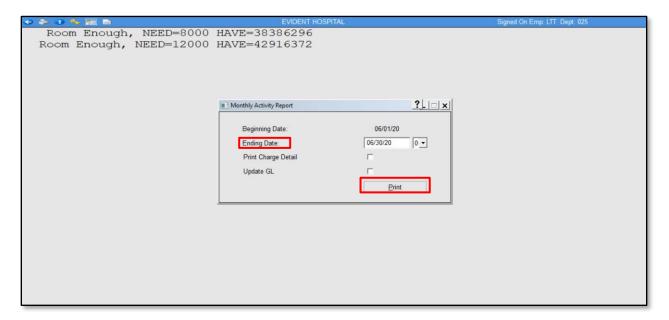
This report is used when the facility "Transfers" chargeable supplies, as it will capture the Cost of Goods sold.

NOTE: For facilities using the Expense option only, Materials Management will Spool the File and Move to ADR and use the report for informational purposes only.
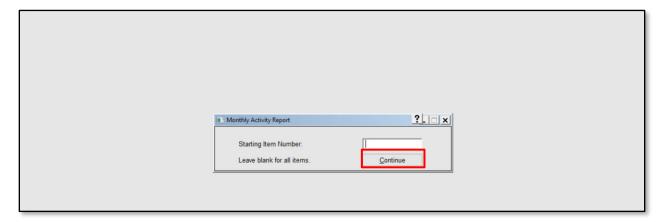
Enter the following information for the report:
- **Ending Date**: Change to the last day of the month being closed and the Beginning date will automatically change to the first day of the month.
- **Update GL:** Select this field if the facility Transfers Chargeable supplies.

Select **Print** and Spool to File and Move to ADR through the Report Image System.

Leave the **Starting Item Number** field blank and select **Continue.**

Run the **Transaction Edit List** to post the entries in GL.