



## Entering Beginning Balances August 2008

Quantum needs the beginning balance for each Balance Sheet as of the earliest moment in time. That is, you will need to enter the beginning balances as of the earliest date of any converted G/L history. Since beginning balances only relate to Balance Sheet accounts there should not be very many of them.

### Step 1: Load beginning balances

- General Ledger...
- Maintenance...
- Initial Comparative Load

Enter the Fiscal Year and Balance Sheet account number and press Enter. The screen should fill out as such:

Initial Comparative G/L Load - [MANATEE GLENS]

File View Options Help Okay Cancel

← → ↶ ↷ 🔍 🖨️ ? ✓ ✗

Add

Fiscal Year  Account No

OPERATING ACCOUNT

Comparative Data

Beginning Balance as of

	Ending Balances	Net Change
07/01/05 - 07/31/05		
08/01/05 - 08/31/05		
09/01/05 - 09/30/05		
10/01/05 - 10/31/05		
11/01/05 - 11/30/05		
12/01/05 - 12/31/05		
01/01/06 - 01/31/06		
02/01/06 - 02/28/06		
03/01/06 - 03/31/06		
04/01/06 - 04/30/06		
05/01/06 - 05/31/06		
06/01/06 - 06/30/06		

Okay Cancel

You need only enter a single amount here – the beginning balance.

	Ending Balances	Net Change
07/01/05 - 07/31/05		
08/01/05 - 08/31/05		
09/01/05 - 09/30/05		
10/01/05 - 10/31/05		
11/01/05 - 11/30/05		
12/01/05 - 12/31/05		
01/01/06 - 01/31/06		
02/01/06 - 02/28/06		
03/01/06 - 03/31/06		
04/01/06 - 04/30/06		
05/01/06 - 05/31/06		
06/01/06 - 06/30/06		

Enter the value and make absolutely certain it is correct and then press F-11 or click the Ok icon - the following message will display.

If all entries are correct,  
press OKAY to continue.

Okay Cancel Exit

**Once you enter and save these values you cannot change them.**

**If you entered an incorrect amount then you will have to display that record to the screen and delete it. After you have deleted the beginning balance record please re-enter it using the correct amount.**

## Step 2: Printing a List of Beginning Balances

In order to get a print out of your beginning balances Geneva recommends you print a Summary Trial Balance for that earliest period. In this case you would print a trial balance for all balance sheets accounts (defined by account number range) using the date range of 07/01/2005 through 07/31/2005. You will see the beginning balances in the first column next to each account number.

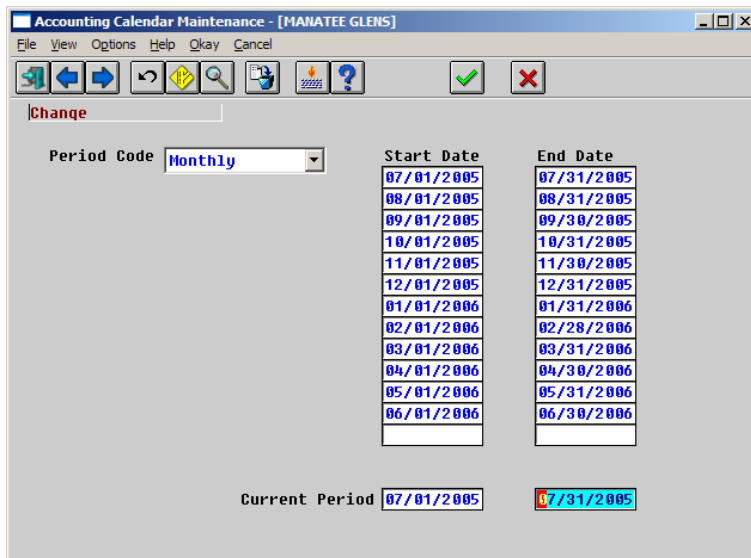
If you see errors then delete the beginning balance (as described above) and re-enter the correct amount.

### Step 3: Recalculating Financial Summary Amounts

It is not enough to merely enter the beginning balance as of the earliest moment in time for your converted G/L history. You certainly do not want to enter the balances for each period after that moment in time so we'll let Quantum recalculate them.

Quantum has a utility program that will calculate your balances for each account number, starting with the earliest period in your accounting calendar. You need to make certain your accounting calendar matches the fiscal year you just entered beginning balances for.

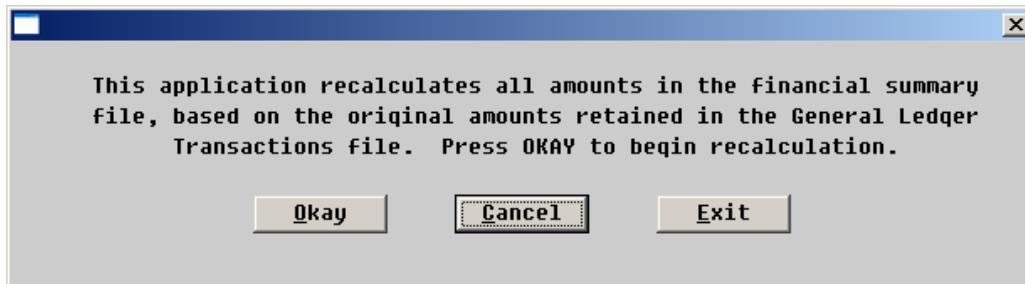
In our example here we began entering balances as of 07/01/2005 which is really fiscal year 2006. The G/L accounting calendar should look like this:



The screenshot shows a window titled "Accounting Calendar Maintenance - [MANATEE GLENS]". It has a menu bar with "File", "View", "Options", "Help", "Okay", and "Cancel". Below the menu bar is a toolbar with several icons. The main area has a "Change" label and a "Period Code" dropdown menu set to "Monthly". Below this is a table with three columns: "Start Date", "End Date", and "Current Period". The "Current Period" column has two entries: "07/01/2005" and "07/31/2005".

Start Date	End Date	Current Period
07/01/2005	07/31/2005	07/01/2005
08/01/2005	08/31/2005	
09/01/2005	09/30/2005	
10/01/2005	10/31/2005	
11/01/2005	11/30/2005	
12/01/2005	12/31/2005	
01/01/2006	01/31/2006	
02/01/2006	02/28/2006	
03/01/2006	03/31/2006	
04/01/2006	04/30/2006	
05/01/2006	05/31/2006	
06/01/2006	06/30/2006	

The recalculation program will start at 07/01/2005 and add up all net changes by period and compute an ending balance for that fiscal year. Go to Periodic Processing and [Recalculate Financial Sum Amts.](#) You will see the following message:



Press Okay and you will see the program process each account number and display an appropriate message when finished.

## Step 4: Perform Year-End Closing

In order to get the Retained Earnings balance to the correct figure you will need to actually close the year. This adds up all the net change balances for Profit & Loss accounts and adds that figure to the Retained Earnings account for the fiscal year you just processed.

If you are in the current fiscal year then there is no need to perform this step. It will be performed at the end of the fiscal year or when the auditors supply final adjusting entries – depending on your preferences.

The [Year-End Procedure](#) is also found on the [Periodic Processing](#) menu.

## Step 5: Verification

Once you have performed these steps it is imperative that you validate the results. Geneva recommends you run a trial balance, a statement of activities financial statement and a balance sheet. Make certain everything balances (BSNI to Surplus/(Deficit)).

**If you have any questions or need assistance please contact the Geneva Support department at 888-744-4077.**