

End of Year Checklist

The end of year checklist is designed to minimize some of the stress of end-of-year processing. It provides an overview of the best practices for closing out the year:

- Finalize accounting and inventory
- Run backup
- Run end of year processing
- Clear Clients Spent Year to Date

Step 1 – Finalize accounting and inventory

Complete Invoicing

1. Search for Clients by Unfinished Invoices
2. Double-click on the Client
3. An alert will open that states ‘This client has an unfinished invoice on file. Do you want to reopen it?’ Click Reopen
4. Finish or Delete this Unfinished Invoice
 - a. To Finish and leave a balance on the client record, check off Finished in the bottom left corner of the invoice and click OK
 - b. To Delete and not invoice the client for the services, choose Delete Unfinished Invoice from the Invoice pull-down at the top of the screen. *This action requires special access.

Review outstanding accounts

1. Run Accounts Receivables Report to see overdue accounts. *This report is time sensitive and will show the balance at the time of printing.
 - a. From the Section pull-down, choose General Management
 - b. Double-click on Receivables Report
 - c. Choose the Full Report option to see the amount outstanding from each client
2. To write off a bad account (should you choose to do so)
 - a. Search for the client record
 - b. Click on Finances Tab
 - c. From the Client pull-down, choose Add New Transaction
 - d. Choose Write-Off as Transaction Type
 - e. Enter Transaction Amount
 - f. Add a note in General Notes if you want to comment on the reason for write-off (ex – End of Year Adjustment)
 - g. Check Print (if you’d like to print a copy)
 - h. Click Ok

- i. Enter Staff Code (if this option is configured in your datafile)

For small amounts (at your discretion) instead of writing off, you may want to enter a **Credit** to bring the account balance to zero.

For accounts you have written off, you may choose to inactivate the client record, or add an appropriate alert to the client record.

Note: You do not need to zero out account balances at the end of the year if you'd like the client to continue to carry a balance. Please follow steps that work best for the accounting practices of your clinic.

Finalize Inventory

If you use DVMAX inventory, we recommend that you do the following to get a complete picture of your year-end inventory and to make sure your year-end reports are accurate.

1. Ensure all of your invoices are finished (see above for steps)
2. Perform a full inventory count using a DVMAX Work List
 - a. From the section pull-down, choose Inventory Management
 - b. The search box will open with Inventory Items as the default search criteria. Click All Records
 - c. From the File pull-down, choose Print
 - d. Choose Work List and click Print
3. Correct Quantity On Hand counts in DVMAX
 - a. From the section pull-down, choose Inventory Management
 - b. The search box will open with Inventory Items as the default search criteria. Click All Records
 - c. From the Inventory Items pull-down, choose Set Costs and Qtys
 - d. Enter the physical count quantity of the item
 - e. If necessary, you can also edit costs from this window. The cost should be the last cost paid by the clinic for each item.

Step Two: Run a Backup

You can manually run a backup of your DVMAX datafile at any time.

DVMAX Server/Client

IMPORTANT – Staff will not be able to use the DVMAX Client application while the backup is running. Backup times will vary depending on the size of your datafile.

These steps are to be performed on the DVMAX Server workstation and assumes that a daily backup has been previously configured to a specified location.

1. From the DVMAX Server application, choose Backup from the File pull-down
2. When the backup window opens, make note of the location to which the backup will be saved, and click the Backup button
3. The backup is complete after the Backup in Progress window has closed

DVMAX Single User

IMPORTANT – There is no backup available for users running DVMAX Single User. If you are using Single User you will need to make a copy of your datafile and place it in an alternate location.

1. Quit the DVMAX Single User application
2. Locate your DVMAXDataBaseFiles folder
3. Take a copy of the DVMAXDataFolder
4. Place a copy of this folder in an alternative location, ideally an off-site location.

Step Three: Run End of Year Reports

*** Since the time frame for many of these reports is the entire year, some reports will take a while to process, and can cause intensive processing on your server. It is advised that you run these reports at a time when it will impact your business the least.**

Inventory Value Report - The Inventory Value Report will look at your current quantity on hand, and calculate the net value of all in-house products. If you are tracking inventory in DVMAX, then this report **MUST** be performed at the end of the year. If you are not tracking inventory in DVMAX then the quantities in your system will not be correct and thus, the value of your inventory that is calculated will be incorrect and not useful.

1. Select 'Inventory Management' from the 'Section' menu.
2. Click the 'All Records' button.
3. Click the 'File' menu & select 'Print'
4. From the list choose 'Net Value' & print.

Note: This is a time sensitive report and should be compiled before the start of the next year and after inventory has been counted and adjusted.

 Accounts Receivables Report

1. Select 'General Management' from the 'Section' menu.
2. Locate 'Receivables Report' in the list and click 'OK'.
3. Select the 'Totals only' option and click 'OK'.
4. If you pay providers based on production, then repeat step 3 above and select and print the 'Provider Breakdown' report as well.

Note: This is a time sensitive report and should be compiled before the start of the next year and after any accounts have been adjusted.

Year End Income Summary / Detailed Sales Report - The following steps will assist in the printing of a 'Category' type 'Detailed Sales Report' for calculating a summary year-end income. This report intentionally does NOT include tax, and factors in returns automatically. It should be noted that the information you will be requesting is for an entire year. This report

needs to sift through information for the entire year and can take a long time to process. We recommend that this be left to run unattended at non-peak hours or while the practice is closed.

1. Select 'General Management' from the 'Section' menu
2. Scroll down and select 'Detailed Sales Report' & choose 'OK'
3. Enter '01/01/2010' for the starting date & '12/31/2010' for the ending date.
4. Select the 'Category' option & choose 'OK'

Note: This is not a time sensitive report and can be run after the year ends.

Average Invoices per Doctor Report - It should be noted that the information you will be requesting is for an entire year. This report intentionally does NOT include tax, and factors in returns automatically. This report needs to sift through information for the entire year and can take a long time to process. We recommend that this be left to run unattended at non-peak hours or while the practice is closed.

1. Select 'General Management' from the 'Section' menu.
2. Scroll down until 'Average Invoice per Doctor Report' is visible & choose 'OK'.
3. Enter '01/01/2010' for the starting date & '12/31/2010' for the ending date.
4. Click 'OK'.

Note: This is not a time sensitive report and can be run after the year ends.

Sales Tax Charged Out Report - It should be noted that the information you will be requesting is for an entire year. This report needs to sift through information for the entire year and can take a long time to process. We recommend that this be left to run unattended while the practice is closed.

1. Select 'General Management' from the 'Section' menu.
2. Scroll down until 'Sales Tax Charged Out' is visible, select it and choose 'OK'.
3. Enter '01/01/2010' for the starting date & '12/31/2010' for the ending date. Leave the starting time at '00:00:00' and the ending time at '23:59:59'.
4. Click 'OK'.

Note: This is not a time sensitive report and can be run after the year ends.

Generating Top Client List –

- a. DVMAX v7 -
<https://dvmaxkb.atlassian.net/wiki/pages/viewpage.action?pageId=1179779>
- b. DVMAX v7.5 and above -
<https://dvmaxkb.atlassian.net/wiki/pages/viewpage.action?pageId=1179775>

Step Four - Clear Clients Spent Year to Date

IMPORTANT - This procedure should be run after all other end of year procedures. **If you are interested in seeing your 'top spending' clients for the year, make sure you generate that information BEFORE you execute these steps below.** Once the Spent YTD field is cleared from all clients, the information cannot be retrieved again.

1. Select 'General Management' from the 'Section' menu.
2. Click on the 'Utilities' folder tab.
3. Choose 'Special Routines' & choose 'OK'.
4. Select the 'Annual update of the spent YTD field' & choose 'OK'.
5. Follow the screen prompts

