

Year End  
Closing  
Procedures  
for Acumatica

2017

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# Acumatica Year End Closing

This document covers the steps to close periods in Acumatica, as well as final year-end closing.

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# Order of Operations for Closing a Period

Follow your company's internal procedures to determine the prerequisites to closing a financial period. Your company might require the following tasks to be completed before a period is closed:

- Performing allocations
- Generating recurring documents and releasing them
- Performing revaluation of foreign currency accounts
- Generating and reviewing the trial balance

To close a period in General Ledger, you first have to perform the closing operations in the subledger modules you are using. These include the following:

- Accounts Receivable
- Accounts Payable
- Cash Management
- Inventory
- Fixed Assets

A period can be closed in Accounts Payable, Accounts Receivable, Cash Management, Inventory, and Fixed Assets as follows if in the module there are no documents with the *Released (Unposted)*, *Balanced*, or *On Hold* status that are to be posted to this period.

When you close a given financial period, all preceding active periods will be closed as well.

A period is considered closed only when it has been closed in the General Ledger module by using the Close Financial Periods (GL.50.30.00) form. This form gives you information about the status of periods in the Accounts Payable, Accounts Receivable, Cash Management, Inventory, and Fixed Assets modules. If a period has not been closed in any of the modules, you can close it there.

Closing a period in General Ledger initiates the generation of auto-reversing batches if the **Generate Auto-Reversing Entries on Period Closing** check box is selected on the General Ledger Preferences form. You should never close the last activated financial period; always activate one or more financial periods before you close a period.

# Closing a Period in Accounts Payable

To close a period in Accounts Payable, use the Close Financial Periods (AP.50.60.00) form. You can close a financial period only if there are no open documents (that is, documents with the *On Hold* or *Balanced* status) to be posted to it.

In Acumatica ERP, transactions can't be posted to closed financial periods unless the **Allow Posting to Closed Periods** check box on the General Ledger Preferences (GL.10.20.00) form is selected.

## 1099 Reporting at Year End

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1099 Information is calculated for each calendar year (Jan 1 – Dec 31). When getting ready to close the 1099 year and print and/or e-file 1099s, follow these steps. 1099s can be processed by Branch.

1. Make sure all appropriate transactions have been posted for the calendar year.
2. (Optional) Use the 1099 Year Summary window (Financial tab, Accounts Payable, Work Area) to scroll through the list of 1099 vendors and the amounts calculated for the year.
  - a. From that window, use the Reports button to view either the Year 1099 Summary report or Year 1099 Detail report for that vendor and year
3. Print the 1099 forms using the 1099-MISC Form report (Finance tab, Accounts Payable, Reports)
  - a. This will print the forms to blank paper. You will need to have pre-printed 1099 forms loaded in your printer
4. (Optional) E-file the 1099s using the Create E-File routine (Finance tab, Accounts Payable, Processes)
  - a. This will generate a 1099 e-file that can be sent to the appropriate organization.
5. Once the forms are printed, Close the 1099 year. (Finance tab, Accounts Payable, Processes).
  - a. Once a 1099 year is closed, E-Files and 1099 Forms cannot be reprinted!

## Before You Proceed

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In accordance with your company policies, you might need to take the following steps before you close a financial period in Accounts Payable:

1. Make sure all the appropriate recurring documents are generated and recurring transactions are posted in the period to be closed. For instructions, see *To Generate Recurring Documents*.
2. (Optional) Run the AP Balance by GL Account report (Finance tab, Accounts Payable, Reports).

**Acumatica** ORGANIZATION FINANCE

General Ledger Cash Management Accounts Payable

## Accounts Payable

Type your query here Search






- ▼ BALANCE
  - AP Balance by GL Account**
  - AP Balance by Vendor
  - AP Balance by Vendor MC
  - AP Aged Past Due

- a. Enter the period in the report, and run. Each AP account will be listed and summarized in the report. Use that number to verify the GL account has the same amount (Finance tab, General Ledger, Work Area, Account Summary OR Account by Period)

**AP Balance by Account** Branch: HQ Fin. Period: 12-2013 Page: 4 of 4  
 Company: Revision Two HQ Date: 12/6/2016 1:00 PM  
 User: admin

Account	Sub.	Description								
<b>Vendor Name</b>										
<a href="#">WIDSUPPLY</a>		Widget Supply Company - ACH								
Ref. Nbr.	Applied To	Type	Vendor Ref.	Date	Entered	Posted	Closed	Description	Amount	Balance
<a href="#">000644</a>		BILL	PO000300	9/10/2013	09-2013	09-2013			70.00	70.00
<b>Vendor Documents Total:</b>									<b>70.00</b>	<b>70.00</b>
<b>Vendor Unrealized Gain/Loss:</b>										<b>0.00</b>
<b>Account Documents Total:</b>									<b>428,649.43</b>	<b>428,649.43</b>
<b>Account Unrealized Gain/Loss:</b>										<b>0.00</b>

## Revision Two HQ - Account by Period ★

Period	Beg. Balance	Debit Total	Credit Total	Ending Balance
01-2013	0.00	437,000.00	6,296,930.15	-5,859,930.15
02-2013	-5,859,930.15	5,859,930.15	1,183,763.47	-1,183,763.47
03-2013	-1,183,763.47	1,183,763.47	31,255.50	-31,255.50
04-2013	-31,255.50	31,255.50	170,698.50	-170,698.50
05-2013	-170,698.50	187,514.60	37,231.10	-20,415.00
06-2013	-20,415.00	20,415.00	107,401.17	-107,401.17
07-2013	-107,401.17	107,401.17	247,436.75	-247,436.75
08-2013	-247,436.75	246,436.75	84,770.00	-85,770.00
09-2013	-85,770.00	83,820.00	168,169.85	-170,119.85
10-2013	-170,119.85	165,099.85	423,028.50	-428,048.50
11-2013	-428,048.50	328,928.50	28,750.00	-127,870.00
12-2013	-127,870.00	78,850.00	379,629.43	-428,649.43
13-2013	-428,649.43	100,000.00	100,000.00	-428,649.43

3. Make sure there are no open documents in the period to be closed by following the directions below. Use the following steps to review open documents in the Accounts Payable module:
  - a. On the **Finance** tab, click **Accounts Payable**. In the left pane, select the **Reports** tab, and then navigate to **Processes > Close Financial Periods**.
  - b. In the table, select the unlabeled check boxes to specify the financial periods for which you want to review open documents.
 

To select all the displayed active periods for closing, click the unlabeled check box in the header row.
  - c. Click **Unreleased Documents**. The system displays the **Unreleased AP Documents** report.
  - d. Review the report to find open documents to be posted in the specified period.

### To Close a Financial Period in AP

1. On the **Finance** tab, click **Accounts Payable**. In the left pane, select the **Reports** tab, and then navigate to **Processes > Close Financial Periods**.
2. In the table, select the unlabeled check boxes to specify the financial periods you want to close.

To select all the displayed active periods for closing, click the unlabeled check box in the header row.

3. Click **Close Periods** on the form toolbar.

# Closing a Period in Accounts Receivable

To close a period in Accounts Receivable, use the [Close Financial Periods \(AR.50.90.00\)](#) form. You can close a financial period only if there are no open documents (that is, documents with the *On Hold* or *Balanced* status) to be posted to it.

In Acumatica ERP, transactions can't be posted to closed financial periods unless the **Allow Posting to Closed Periods** check box on the General Ledger Preferences (GL.10.20.00) form is selected.

## Before You Proceed

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In accordance with your company policies, you might need to take the following steps before you close a financial period in Accounts Receivable:

1. Make sure all the appropriate recurring documents are generated and recurring transactions are posted in the period to be closed. For instructions, see [To Generate Recurring Documents](#).
2. (Optional) Run the AR Balance by GL Account report (Finance tab, Accounts Receivable, Reports).
  - a. Enter the period in the report, and run. Each AR account will be listed and summarized in the report. Use that number to verify the GL account has the same amount (Finance tab, General Ledger, Work Area, Account Summary OR Account by Period)
3. Make sure there are no open documents in the period to be closed by following the directions below. Use the following steps to review open documents in the Accounts Payable module:
  - a. On the **Finance** tab, click **Accounts Receivable**. In the left pane, select the **Reports** tab, and then navigate to **Processes > Close Financial Periods**.
  - b. In the table, select the unlabeled check boxes to specify the financial periods for which you want to review open documents.

To select all the displayed active periods for closing, click the unlabeled check box in the header row.

- c. Click **Unreleased Documents**. The system displays the **Unreleased AR Documents** report.
- d. Review the report to find open documents to be posted in the specified period.

## To Close a Financial Period in AR

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1. On the **Finance** tab, click **Accounts Receivable**. In the left pane, select the **Reports** tab, and then navigate to **Processes > Close Financial Periods**.
2. In the table, select the unlabeled check boxes to specify the financial periods you want to close.

To select all the displayed active periods for closing, click the unlabeled check box in the header row.
3. Click **Close Periods** on the form toolbar.

# Closing a Period in Cash Management

To close a period in Cash Management, use the [Close Financial Periods \(CA.50.60.00\)](#) form. You can close a financial period only if there are no open documents (that is, documents with the *On Hold* or *Balanced* status) to be posted to it.

You can use this form to close active financial periods in the Cash Management module as a required stage of closing a period in the General Ledger module. The financial period can be closed in the General Ledger module only if it is closed in the Accounts Payable, Accounts Receivable, Inventory, and Cash Management modules. When you close a given financial period in the Cash Management module, all preceding active periods will be closed as well if they have not already been closed.

In Acumatica ERP, transactions can't be posted to closed financial periods unless the **Allow Posting to Closed Periods** check box on the General Ledger Preferences (GL.10.20.00) form is selected.

## Before You Proceed

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In accordance with your company policies, you might need to take the following steps before you close a financial period in Cash Management:

1. Make sure all the appropriate recurring documents are generated and recurring transactions are posted in the period to be closed. For instructions, see [To Generate Recurring Documents](#).
2. Make sure there are no open documents in the period to be closed by following the directions below. Use the following steps to review open documents in the Cash Management module:
  - a. On the **Finance** tab, click **Cash Management**. In the left pane, select the **Reports** tab, and then navigate to **Processes > Close Financial Periods**.
  - b. In the table, select the unlabeled check boxes to specify the financial periods for which you want to review open documents.

To select all the displayed active periods for closing, click the unlabeled check box in the header row.

- c. Click **Unreleased Documents**. The system displays the **Unreleased CA Documents** report.
- d. Review the report to find open documents to be posted in the specified period.

## To Close a Financial Period in CA

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1. On the **Finance** tab, click **Cash Management**. In the left pane, select the **Reports** tab, and then navigate to **Processes > Close Financial Periods**.
2. In the table, select the unlabeled check boxes to specify the financial periods you want to close.

To select all the displayed active periods for closing, click the unlabeled check box in the header row.
3. Click **Close Periods** on the form toolbar.

# Closing a Period in Inventory

To close a period in Inventory, use the Close Financial Periods (IN.50.90.00) form. You can close a financial period only if there are no open documents (that is, documents with the *On Hold* or *Balanced* status) to be posted to it.

You can use this form to close active financial periods in the Inventory module as a required stage of closing a period in the General Ledger module. The financial period can be closed in the General Ledger module only if it is closed in the Accounts Payable, Accounts Receivable, Inventory, and Cash Management modules. When you close a given financial period in the Inventory module, all preceding active periods will be closed as well if they have not already been closed.

In Acumatica ERP, transactions can't be posted to closed financial periods unless the **Allow Posting to Closed Periods** check box on the General Ledger Preferences (GL.10.20.00) form is selected.

## Before You Proceed

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In accordance with your company policies, you might need to take the following steps before you close a financial period in Inventory:

1. Make sure all the appropriate recurring documents are generated and recurring transactions are posted in the period to be closed. For instructions, see [To Generate Recurring Documents](#).
2. (Optional) Run the Historical Inventory Valuation report (Distribution tab, Accounts Inventory, Reports).
  - a. Enter the period in the report, and run. Each GL account will be listed and summarized in the report. Use that number to verify the GL account has the same amount (Finance tab, General Ledger, Work Area, Account Summary OR Account by Period)
3. Make sure there are no open documents in the period to be closed by following the directions below. Use the following steps to review open documents in the Inventory module:
  - a. On the **Finance** tab, click **Inventory**. In the left pane, select the **Reports** tab, and then navigate to **Processes > Close Financial Periods**.
  - b. In the table, select the unlabeled check boxes to specify the financial periods for which you want to review open documents.

To select all the displayed active periods for closing, click the unlabeled check box in the header row.

- c. Click **Unreleased Documents**. The system displays the **Unreleased IN Documents** report.
- d. Review the report to find open documents to be posted in the specified period.

## To Close a Financial Period in IN

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4. On the **Finance** tab, click **Inventory**. In the left pane, select the **Reports** tab, and then navigate to **Processes > Close Financial Periods**.
5. In the table, select the unlabeled check boxes to specify the financial periods you want to close.  
  
To select all the displayed active periods for closing, click the unlabeled check box in the header row.
6. Click **Close Periods** on the form toolbar.

# Closing a Period in Fixed Assets

To close a period in Fixed Assets, use the [Close Financial Periods \(FA.50.90.00\)](#) form. You can close a financial period only if there are no open documents (that is, documents with the *On Hold* or *Balanced* status) to be posted to it.

You can use this form to close active financial periods in the Fixed Assets module as a required stage of closing a period in the General Ledger module. The financial period can be closed in the General Ledger module only if it is closed in the Accounts Payable, Accounts Receivable, Inventory, and Cash Management modules. When you close a given financial period in the Fixed Assets module, all preceding active periods will be closed as well if they have not already been closed.

In Acumatica ERP, transactions can't be posted to closed financial periods unless the **Allow Posting to Closed Periods** check box on the General Ledger Preferences (GL.10.20.00) form is selected.

## Before You Proceed

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In accordance with your company policies, you might need to take the following steps before you close a financial period in Fixed Assets:

1. Make sure all the appropriate recurring documents are generated and recurring transactions are posted in the period to be closed. For instructions, see [To Generate Recurring Documents](#).
2. (Optional) Run the FA Balance by GL Account report (Finance tab, Fixed Assets, Reports).
  - a. Enter the period in the report, and run. Each GL account will be listed and summarized in the report. Use that number to verify the GL account has the same amount (Finance tab, General Ledger, Work Area, Account Summary OR Account by Period)
3. Make sure there are no open documents in the period to be closed by following the directions below. Use the following steps to review open documents in the Fixed Assets module:
  - a. On the **Finance** tab, click **Fixed Assets**. In the left pane, select the **Reports** tab, and then navigate to **Processes > Close Financial Periods**.
  - b. In the table, select the unlabeled check boxes to specify the financial periods for which you want to review open documents.

To select all the displayed active periods for closing, click the unlabeled check box in the header row.

- c. Click **Unreleased Documents**. The system displays the **Unreleased FA Documents** report.
- d. Review the report to find open documents to be posted in the specified period.
- e. Click **Show Fixed Assets**. The system displays the **Non-Depreciated Fixed Assets** report to display open documents for the period. This action is available for any periods that have open documents.

## To Close a Financial Period in FA

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7. On the **Finance** tab, click **Fixed Assets**. In the left pane, select the **Reports** tab, and then navigate to **Processes > Close Financial Periods**.
8. In the table, select the unlabeled check boxes to specify the financial periods you want to close.  
  
To select all the displayed active periods for closing, click the unlabeled check box in the header row.
9. Click **Close Periods** on the form toolbar.

# Closing a Period in General Ledger

To close a period in Inventory, use the [Close Financial Periods \(GL.50.30.00\)](#) form. You can close a financial period only if there are no open documents (that is, documents with the *On Hold* or *Balanced* status) to be posted to it.

You can use this form to close active financial periods in the Inventory module as a required stage of closing a period in the General Ledger module. The financial period can be closed in the General Ledger module only if it is closed in the Accounts Payable, Accounts Receivable, Inventory, Fixed Assets, and Cash Management modules. When you close a given financial period in the General Ledger module, all preceding active periods will be closed as well if they have not already been closed.

In Acumatica ERP, transactions can't be posted to closed financial periods unless the **Allow Posting to Closed Periods** check box on the General Ledger Preferences (GL.10.20.00) form is selected.

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*Note: You can post to the last period of a closed financial year, and the closed year account balances will be updated, as well as the open year beginning balances.*

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## Before You Proceed

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In accordance with your company policies, you might need to take the following steps before you close a financial period in General Ledger:

1. Make sure all the appropriate recurring documents are generated and recurring transactions are posted in the period to be closed. For instructions, see [To Generate Recurring Documents](#).
2. (Optional) Run the Trial Balance Summary report (Finance tab, General Ledger, Reports).
  - a. Enter the period in the report, and run. Each GL account will be listed and summarized in the report.
3. (Optional) Run the Transaction for Period report (Finance tab, General Ledger, Reports) to see all of the transactions for the period.
  - a. Enter the period in the report, and run. Each GL account will be listed and detailed transactions shown in the report.

Period	Date	ModuleBatch No.	Tran. Type	Ref. No.	Customer/Vendor Description	Debit	Credit	End. Balance
16000	000-000		Asset		Accumulated Depreciation: Furniture and Fixtures			
					Beg. Balance			-4,583.46
12-2013	12/31/2013	FA	FA000023	Depreciation+	000039	0.00	208.34	-4,791.80
12-2013	12/31/2013	FA	FA000023	Depreciation+	000039	0.00	208.34	-5,000.14
					Account / Sub Total:	0.00	416.68	-5,000.14
16200	000-000		Asset		Accumulated Depreciation: Computer & Office Equipment			
					Beg. Balance			-11,000.00
12-2013	12/31/2013	FA	FA000023	Depreciation+	000039	0.00	1,000.00	-12,000.00
					Account / Sub Total:	0.00	1,000.00	-12,000.00
16300	000-000		Asset		Accumulated Depreciation: Machinery & Equipment			
					Beg. Balance			-4,500.00
					Account / Sub Total:	0.00	0.00	-4,500.00
16400	000-000		Asset		Accumulated Depreciation: Land and Buildings			

4. (Optional) Run your standard Financial Reports (Finance tab, General Ledger, Reports)
5. Make sure there are no open documents in the period to be closed by following the directions below. Use the following steps to review open documents in the Inventory module:
  - a. On the **Finance** tab, click **General Ledger**. In the left pane, select the **Reports** tab, and then navigate to **Processes > Close Financial Periods**.
  - b. In the table, select the unlabeled check boxes to specify the financial periods for which you want to review open documents.

To select all the displayed active periods for closing, click the unlabeled check box in the header row.

- c. Click **Unreleased Documents**. The system displays the **Unreleased GL Documents** report.
- d. Review the report to find open documents to be posted in the specified period.

## To Close a Financial Period in GL

10. On the **Finance** tab, click **General Ledger**. In the left pane, select the **Reports** tab, and then navigate to **Processes > Close Financial Periods**.
11. In the table, select the unlabeled check boxes to specify the financial periods you want to close.

To select all the displayed active periods for closing, click the unlabeled check box in the header row.

## Table Columns

Column	Description
Included	An unlabeled check box that you select to include a financial period when you click <b>Close Periods</b> . You can select multiple periods.
Financial Period ID	The identifier of the financial period.
Description	A description of the financial period.

<b>Active</b>	A check box that, if selected, indicates that the financial period is active.
<b>Closed in AP</b>	A read-only check box that, if selected, indicates that the financial period is closed in the Accounts Payable module; if the check box is cleared, it indicates that the period is active in the Accounts Payable module. To close a period in the Accounts Payable module, use the Close Financial Periods (AP.50.60.00) form. For details see Period-End Closing Procedures.
<b>Closed in AR</b>	A read-only check box that, if selected, indicates that the financial period is closed in the Accounts Receivable module; if the check box is cleared, it indicates that the period is active in the module. To close a period in the Accounts Receivable module, use the Close Financial Periods (AR.50.90.00) form.
<b>Closed in IN</b>	A read-only check box that, if selected, indicates that the financial period is closed in the Inventory module; if the check box is cleared, it indicates that the period is active in the Inventory module. To close a period in the Inventory module, use the Close Financial Periods (IN.50.90.00) form.
<b>Closed in CA</b>	A read-only check box that, if selected, indicates that the financial period is closed in the Cash Management module; if the check box is cleared, it indicates that the period is active in the Cash Management module. To close a period in the Cash Management module, use the Close Financial Periods (CA.50.60.00) form.
<b>Closed in FA</b>	A read-only check box that, if selected, indicates that the financial period is closed in the Fixed Assets module; if the check box is cleared, it indicates that the period is active in the Fixed Assets module. To close a period in the Fixed Assets module, use the Close Financial Periods (FA.50.90.00) form.

12. Click **Close Periods** on the form toolbar.

# Performing Year-End Closing

In Acumatica ERP, year-end closing is performed automatically when you close the last period of the financial year. Thus, closing the last period of the financial year should be done only when the company is ready to close the General Ledger financial year. Period-end closing for the last period of the financial year must be completed in all other active modules before users can perform year-end closing in the General Ledger module.

The year-end closing may include the following stages:

- At the end of the financial year, generating periods for the new year and activating at least one of them
- Carrying out the operations according to your company's "year-end" checklist
- Closing the last period in General Ledger and fulfilling all the requirements

During closing of the financial year, the balance of YTD Net Income account updates the Retained Earnings account, which accumulates the net income over years. After that, the balance of the YTD Net Income account is reset to zero for a new financial year. The balances of the balance sheet accounts are simply transferred into the new financial year, while balances of other accounts are reset to zeros.

Let's look at an example.

*Retained Earnings Account AFTER the 2013 year has been closed, for the LAST PERIOD of 2013:*

Revision Two HQ ▾ Account by Subaccount ★

ACCOUNT DETAILS

Branch: HQ \* Account: 32000 - Retained Earnings

\* Ledger: ACTUAL - Actual Ledger Subaccount:

\* Period: 13-2013  Show Currency Details

Subaccount	Beg. Balance	Debit Total	Credit Total	Ending Balance
000-000	0.00			0.00
000-CON	0.00			0.00
CON-000	0.00			0.00
ELE-000	0.00			0.00
FDI-000	0.00			0.00
IND-000	0.00			0.00
NSS-000	0.00			0.00
WID-000	0.00			0.00

*Retained Earnings Account AFTER the 2013 year has been closed, for the FIRST PERIOD of 2014:*

Revision Two HQ ▾ Account by Subaccount ★

ACCOUNT DETAILS

Branch:	HQ	* Account:	32000 - Retained Earnings
* Ledger:	ACTUAL - Actual Ledger	Subaccount:	
* Period:	01-2014	<input type="checkbox"/> Show Currency Details	

  

Subaccount	Beg. Balance	Debit Total	Credit Total	Ending Balance
> 000-000	1,930,532.43	0.00	0.00	1,930,532.43
000-CON	5,376.96	0.00	0.00	5,376.96
CON-000	-17,132.68	0.00	0.00	-17,132.68
ELE-000	-75,410.75	0.00	0.00	-75,410.75
FDI-000	-324,072.40	0.00	0.00	-324,072.40
IND-000	-538,394.47	0.00	0.00	-538,394.47
NSS-000	-135,294.00	0.00	0.00	-135,294.00
WID-000	-14,797.00	0.00	0.00	-14,797.00

YTD Net Income Account AFTER the 2013 year has been closed, for the LAST PERIOD of 2013:

Revision Two HQ ▾ Account by Subaccount ★

ACCOUNT DETAILS

Branch:	HQ	* Account:	33000 - Net Income
* Ledger:	ACTUAL - Actual Ledger	Subaccount:	
* Period:	13-2013	<input type="checkbox"/> Show Currency Details	

  

Subaccount	Beg. Balance	Debit Total	Credit Total	Ending Balance
> 000-000	1,930,532.43			1,930,532.43
000-CON	5,376.96			5,376.96
CON-000	-17,132.68			-17,132.68
ELE-000	-75,410.75			-75,410.75
FDI-000	-324,072.40			-324,072.40
IND-000	-538,394.47			-538,394.47
NSS-000	-135,294.00			-135,294.00
WID-000	-14,797.00			-14,797.00

YTD Net Income Account AFTER the 2013 year has been closed, for the FIRST PERIOD of 2014:

Revision Two HQ ▾ Account by Subaccount ★

ACCOUNT DETAILS

Branch:	HQ	* Account:	33000 - Net Income
* Ledger:	ACTUAL - Actual Ledger	Subaccount:	
* Period:	01-2014	<input type="checkbox"/> Show Currency Details	

  

Subaccount	Beg. Balance	Debit Total	Credit Total	Ending Balance
000-000	0.00	270,958.78	466,730.65	-195,771.87
000-CON	0.00	9,655.68	1,776.96	7,878.72
CON-000	0.00	10,890.54	15,513.00	-4,622.46
ELE-000	0.00	27,590.57	40,353.44	-12,762.87
FDI-000	0.00	46,051.50	74,961.59	-28,910.09
IND-000	0.00	68,841.11	97,420.98	-28,579.87
NSS-000	0.00	0.00	0.00	0.00
WID-000	0.00	2,395.10	2,450.00	-54.90

Notice that the YTD Net Income Account totals for the 2013 year have been transferred over to the beginning balance for the Retained Earnings Account for the 2014 year.

This happens each year; actually each transaction that hits income and expense accounts throughout the year triggers an update of the YTD Net Income account for the year, and the beginning balance of the Retained Earnings Account for the next year.

Take a look at the Retained Earnings Account for the FIRST period of 2015 (2014 is still open, and has not been closed):

Revision Two HQ ▾ Account by Subaccount ★

ACCOUNT DETAILS

Branch:	HQ - Revision Two HQ	* Account:	32000 - Retained Earnings
* Ledger:	ACTUAL - Actual Ledger	Subaccount:	-
* Period:	01-2015	<input type="checkbox"/> Show Currency Details	

  

Subaccount	Beg. Balance	Debit Total	Credit Total	Ending Balance
> 000-000	3,211,541.39	0.00	0.00	3,211,541.39
000-CON	21,089.60	0.00	0.00	21,089.60
CON-000	-87,881.02	0.00	0.00	-87,881.02
ELE-000	-447,285.82	0.00	0.00	-447,285.82
FDI-000	-1,088,002.30	0.00	0.00	-1,088,002.30
IND-000	-1,723,040.93	0.00	0.00	-1,723,040.93
NSS-000	-148,869.21	0.00	0.00	-148,869.21
WID-000	-43,252.19	0.00	0.00	-43,252.19

Acumatica is summing up the Retained Earnings amounts as they happen throughout the 2014 year, and updating the 2015 beginning balance.

And based on the use of Subaccounts, you can see the YTD Net Income and lifetime Retained Earnings account balances by Subaccount segment (and Branch).