



Year End Process for Accounting

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Year End Instructions for IconCMO

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Publisher

Icon Systems, INC.
3330 Fiechtner Drive South Suite 204
Fargo, ND 58103
<https://www.iconcmo.com>

Sales

Phone: 1-800-596-4266
Email: sales@IconCMO.com

Support

Phone: 1-218-236-1899
Email: support@IconCMO.com



Fund Accounting Year End Instructions

Changing the Fiscal Year (Required)

The next several sections are optional with the exception of this one. When the church is ready to start entering transactions into the new year, then each user must move themselves forward to the new fiscal year.

Go to the Settings→ Preferences → Personal screen and change the year for the field named 'Fiscal Year to Work With'. Don't forget to click the save button!

System Wide Preferences

Each user in the system can operate in whatever year they want without affecting other current users. Changing the fields below will permanently change your personal settings until they are changed again

Fiscal year to work with 2025 ▼

Changing fiscal years in the Funds & Donations screen will automatically update these preferences as well.

We recommend reviewing the rest of this guide for optional tasks.

Reconciliation of Checkbook and Credit Cards (Optional)

Reconciliation of Checkbook(s) & Credit Card(s) - All checkbooks and credit cards should be reconciled in the system. The screen for reconciling is found under 'Banking → Reconcile Account'. While this will not prevent you from moving to the next year, it's important that IconCMO reflects the balances you actually have in the checking and credit card accounts so you don't have to reconcile multiple years or audit accounts to figure out why your checkbooks or credit cards are wrong.

Year End Activity (Optional)

General Ledger Year End - This is found under the General-Ledger → GL→ Year End Activity screen.

This screen performs miscellaneous functions that are typically done at year end or during the first quarter of a new year. Begin by clicking on the desired option located on the left side of the window.

Select an option

- ☐ Close a year
- ☐ Open a year
- ☐ Reconcile new fiscal year
- ☐ Delete Vendors

Screen Operations:

Close a year - The drop-down list of years contains all accounting years that were found to be not closed. The drop-down list will be empty if no previous years exist. Selecting a year and pressing save will lock that year and any previous years disallowing any accounting transactions to be posted during those time frames.

Open a year - The drop-down list of years contains all accounting years that were found to be closed. If it is empty, then no years were marked as closed. Use this option if you find it is necessary to make an accounting adjustment in a prior year that has been closed. The year selected, plus all years going forward will be considered as open. The year should be closed as soon as possible once the adjustments have been made. Financial reports for those years should be reprinted to reflect the changes.

Reconcile new fiscal year - This option is used when the church decides to change their fiscal year. When transactions are entered into IconCMO, they are assigned a fiscal year. However, a church may decide to go from a January to December fiscal year to a July to June fiscal year. This option moves transactions into the correct fiscal year based on the setting for the 'First Month in Fiscal Year' found in the Settings → Setup → Information screen.

Delete Vendors - The purpose of this screen is to remove vendors that are no longer being used. To locate unused vendors, enter a date after which you want the system to check for vendors that have not had any purchases nor are there any outstanding balances. The scroll window will be filled with the results. At that point you can further filter the list of vendors to remove by toggling the 'Yes/No' response in the window for each. All vendors in the window that are set to 'yes' will be removed by pressing the 'Delete' button. The vendor names will still remain in the memo of previously entered transactions, however reports showing vendor activity will not be available for deleted vendors.

When selecting each option, the screen will advise you what it does and how each option is executed on the system. Keep in mind IconCMO will work for the new year whether these are completed or not.

Budgets (Optional)

Budgets - Copying from one year to the next. - This screen is found under the General-Ledger → Budgets and click 'Generate Budget From Previous Year'.

The copy budget screen is split into two sides and each has different functions. The left side ('Copy Budget from One Year to Another') will copy a budget from one year to another using the budget of the year you choose denoted by 'Side A' in the picture below. The right side ('Generate Budget using Actual Dollar Values Entered') will generate a budget using the actual dollar values that was spent for each account denoted by 'Side B' in the picture below.

The screenshot shows the 'General-Ledger : Budgets' interface. It features two main sections: 'Side A' and 'Side B'. Side A is titled 'Copy Budget from One Year to Another' and includes fields for 'From Fiscal Year' (2025) and 'To' (2026), a 'Delete Options' dropdown set to 'Keep Existing Budgets', and a 'Copy Budget' button. Side B is titled 'Generate Budget using Actual Dollar values Entered' and includes similar fields for 'From Fiscal Year' (2025) and 'To' (2026), a 'Delete Options' dropdown set to 'Keep Existing Budgets', and a 'Copy Actuals' button. A 'Cancel and Close' button is located between the two sides. Below the sides is a 'Delete Options Explained' section with three rows: 'Keep Existing Budget:' (Leaves any budgets already entered. Will fill budgets if one does not exist.), 'Clear Budgets using Selected Criteria:' (Clear and copy budgets in the Fund and accounts that are selected in the drop downs above.), and 'Clear All Budgets:' (Deletes all budgets for the year. Create budget based on selected criteria). A footnote states: '** All Delete Options only affect the year being copied to. They do not affect other budget years.'

Important - What's the difference between budget and actual numbers? You have a **budget** for office paper of \$100.00 per year, but you **spent** \$150.00. The \$100.00 is the budget number and the \$150.00 is the actual. If you use the '**Copy Budget from One Year to Another**' side of the screen, the \$100.00 would be copied for the new year for office expenses. If you use the '**Generate Budget using Actual Dollar Values Entered**' side of the screen, the \$150.00 would be copied for the office expense. This is a very important difference as one goes by what you projected to spend (budget) and the other goes by what you actually did spend (actual). IconCMO can do it either way!

Each side has various options and will be explained independently.

NOTE: *All Delete Options only affect the year in the 'To' field. They do not affect other budget years.

SIDE A → **'Copy Budget from One Year to Another'** - Choose the year on the left side of which budget year you want to copy from - illustrated above by the 2025 year. The year on the right should be the year you want the system to generate numbers for - in this case the 2026 year.

The delete options for the 'Copy Budget from One Year to Another' method are explained below:

1. The 'Clear All Budgets' option will delete all existing budgets in the 2026 year and copy the budget from 2025 into the 2026 year. All numbers previously entered into the 2026 budget will be overwritten. This method works as long as you have not entered in any numbers in 2026 that you may want to keep. If that is the case, you would want to use the option 'Keep Existing Budgets'.
2. The 'Keep Existing Budgets' option will copy all numbers from the 2025 budget into the 2026 budget year, unless you have already entered some 2024 numbers manually. If there are accounts in 2026 with budget numbers entered- it will leave these alone and only copy those that have a zero for that account's budget. Once you have made your selection you will click the button that says 'Copy Budget'.

SIDE B → **'Generate Budget using Actual Dollar Values Entered'** - The year boxes work the same as above with the year on the left being the one that you are **copying numbers from** and the one on the right is the **affected numbers**. The drop-down list, 'Accounts to Use', gives you the ability to drill down into the various chart of account (COA) types - revenue, expenses, etc. The 'Fund to Use' allows you to choose just one fund which is handy for ones that don't change much, unlike the General Fund.

The delete options for the 'Generate Budget using Actual Dollar Values Entered' are explained below:

1. The 'Keep Existing Budgets' option will copy all numbers from the 2025 budget into the 2026 budget year, unless you have already entered some 2026 numbers manually. If there are accounts in 2026 with budget numbers entered- it will leave these alone and only copy those that have a zero for that account's budget.
2. The 'Clear All Budgets' option will delete all existing budgets in the 2026 year and copy the budget from 2025 into the 2026 year. All numbers previously entered into the 2024 budget will be overwritten. This method works as long as you have not entered in any numbers in 2026 that you may want to keep. If that is the case, you would want to use the option 'Keep Existing Budgets'.
3. The 'Clear Budgets using Selected Criteria' will obey the drop-down list and clear any numbers in the 2026 budget that matches the selected criteria, then copy the numbers from 2025 spent monies. By using the drop-down list, you can drill down



and do just the revenue for example and leave expenses alone for later manual input.

You're All Set!