

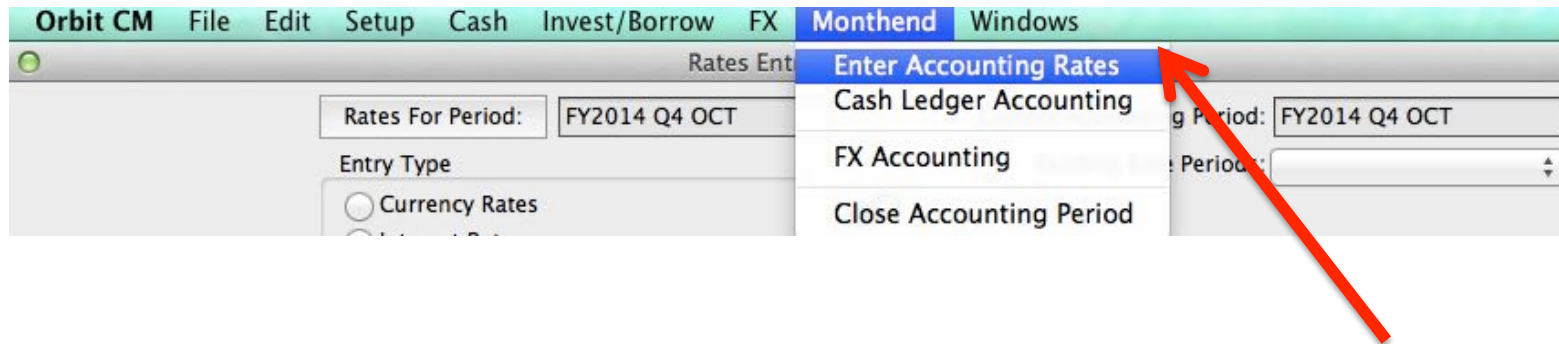
Orbit

Setting Currency Rates And Closing Accounting Periods

Month-end Actions

- This document covers 2 actions related to month-end processing
 - 1) Import FX accounting ending rates for the current accounting period
 - 2) Close the current accounting period and open the next period
- You will normally import month-end rates for the current period on the last day of the month or the first day of the next month
- The most common convention is to use the ending rates of the previous month (the balance sheet rate (BSR)) as the beginning rates (income statement rate (ISR)) of the current month.
- When you open a new accounting period, Orbit automatically copies the ending rates of the period being closed into the beginning rates of the period being opened
- As part of opening the new period, Orbit prepares the FX_Acctg_Rates table by creating space to hold the new period's accounting rates. This means you cannot import rates into periods that have not been opened
- If you have gotten behind and want to import rates for several periods, you will have to follow this process:
 - a) import rates into the current period
 - b) close the period and open the next period
 - c) import rates into the new period and return to (b)
- The rest of this document assumes the normal process where
 - You import month-end rates on the last day of the current period
 - Close the old period 1 or 2 weeks into the next period
 - Waiting until the middle of the calendar period to open it as the Orbit accounting period, allows time to fix any problems that are discovered in the previous period. Once a period is close, Orbit will not let you make changes to transactions in that period. For this reason, it's convenient to wait until you are into the new period and month-end accounting is confidently complete before closing the previous period

Entering Current Rates



- Select Enter Accounting Rates from the Monthend tab
- Or click the “Enter Currency Rates” button on the “FX” tab of the Main Menu Window

Entering Current Rates

Rates Entry

Rates For Period: FY2014 Q4 OCT

Current Accounting Period: FY2014 Q4 OCT

Existing Rate Periods: [Dropdown]

Set ISR Rates

Use Fed Points Curve for MTM processing of Forwards

Entry Type

- ☒ Currency Rates
- ☐ Interest Rates
- ☐ Volatilities
- ☐ Forward Points

Import

Currency	ISR Rate	BSR Rate
AED	3.67290000	0.00000000
AUD	0.89253800	0.00000000
BRL	2.36820000	0.00000000
CAD	1.09630000	0.00000000
CHF	0.94080000	0.00000000
CLP	596.20000000	0.00000000
CNY	6.14090000	0.00000000
CZK	21.46580000	0.00000000
DKK	5.80240000	0.00000000
EUR	1.28303800	0.00000000
GBP	1.62866400	0.00000000
HKD	7.75120000	0.00000000
HRK	5.93870000	0.00000000
IDR	11,970.00000000	0.00000000
ILS	3.65580000	0.00000000

Enter Values

Enter a value and press enter to move to next entry field or update the Entry Line and select the next line for entry.

Limit display to default rates

Set Default Rate Currencies

Report First Prev Next Clear Save Exit Refresh

- Click on currency rates button to see existing rates for current accounting period
- The ISR Rates are normally the last accounting periods Balance Sheet Rate (BSR).
- When a new period is opened, Orbit populates the last accounting periods BSR to the ISR column in the new accounting period
- By using the Import Button, month-end rates can be imported into the BSR column

Entering Current Rates

1	A	B	C	D	E	F	G	H	I
2	FY2014 FX Period (BS) Rates				Oct-14				
3	Period end (Balance sheet) rate								
4	Currency Name	(A)	(B) currency to (A) currency	(A) currency to (B) currency	(B)	SP	201412		
5	UAE Dirham	AED	3.6731	0.2722496	USD	AED	BSR	SPOT.USD	3.6731
6	Australian Dollar	AUD	1.1365	0.87969441	USD	AUD	BSR	SPOT.USD	1.1365
7	Brazilian Real	BRL	2.4739	0.40422006	USD	BRL	BSR	SPOT.USD	2.4739
8	Canadian Dollar	CAD	1.1231	0.89038286	USD	CAD	BSR	SPOT.USD	1.1231
9	Swiss Franc	CHF	0.9519	1.0503052	USD	CHF	BSR	SPOT.USD	0.9519
10	Chilean Peso	CLP	584.3	0.00171145	USD	CLP	BSR	SPOT.USD	584.3
11	Yuan Renminbi	CNY	6.1165	0.16349219	USD	CNY	BSR	SPOT.USD	6.1165
12	Czech Koruna	CZK	21.8354	0.04579719	USD	CZK	BSR	SPOT.USD	21.8354
13	Danish Krone	DKK	5.876	0.1701838	USD	DKK	BSR	SPOT.USD	5.876
14	Euro	EUR	0.7893	1.26894539	USD	EUR	BSR	SPOT.USD	0.7893
15	Pound Sterling	GBP	0.6218	1.60675181	USD	GBP	BSR	SPOT.USD	0.6218
16	Hong Kong Dollar	HKD	7.7573	0.12891283	USD	HKD	BSR	SPOT.USD	7.7573
17	Croatian kuna	HRK	6.5677	0.15027916	USD	HRK	BSR	SPOT.USD	6.5677
18	Forint	HUF	243.35	0.00410931	USD	HUF	BSR	SPOT.USD	243.35
19	Rupiah	IDR	12089	0.00008286	USD	IDR	BSR	SPOT.USD	12089
20	Shekel	ILS	3.791	0.2644803	USD	ILS	BSR	SPOT.USD	3.791
21	Indian Rupee	INR	61.2813	0.01631819	USD	INR	BSR	SPOT.USD	61.2813
22	Iceland Krona	ISK	125.87	0.00873335	USD	ISK	BSR	SPOT.USD	125.87
23	Yen	JPY	108.18	0.00924556	USD	JPY	BSR	SPOT.USD	108.18
24	Won	KRW	1057.5	0.00094963	USD	KRW	BSR	SPOT.USD	1057.5
25	Mexican Nuevo Peso	MXN	13.5696	0.07374849	USD	MXN	BSR	SPOT.USD	13.5696
26	Malaysian Ringgit	MYR	3.278	0.30506406	USD	MYR	BSR	SPOT.USD	3.278
27	Norwegian Krone	NOK	6.5677	0.15158797	USD	NOK	BSR	SPOT.USD	6.5677
28	New Zealand Dollar	NZD	1.2733	0.78536287	USD	NZD	BSR	SPOT.USD	1.2733
29	Philippine Peso	PHP	44.81	0.02231645	USD	PHP	BSR	SPOT.USD	44.81
30	Polish Zloty	PLN	3.3255	0.30070686	USD	PLN	BSR	SPOT.USD	3.3255
31	Serbian Dinar	RSD	94.2384	0.01061139	USD	RSD	BSR	SPOT.USD	94.2384
32	Russian Rouble	RUB	41.8095	0.02391856	USD	RUB	BSR	SPOT.USD	41.8095
33	Saudi Riyal	SAR	3.752	0.26652452	USD	SAR	BSR	SPOT.USD	3.752
34	Swedish Krona	SEK	7.252	0.137893	USD	SEK	BSR	SPOT.USD	7.252
35	Singapore Dollar	SGD	1.2753	0.78412922	USD	SGD	BSR	SPOT.USD	1.2753
36	Baht	THB	32.408	0.03085656	USD	THB	BSR	SPOT.USD	32.408
37	New Turkish Lira	TRY	2.2318	0.44812896	USD	TRY	BSR	SPOT.USD	2.2318
38	New Taiwan Dollar	TWD	30.454	0.03289041	USD	TWD	BSR	SPOT.USD	30.454
39	Venezuela Bolivar	VEF	6.2921	0.15892945	USD	VEF	BSR	SPOT.USD	6.2921
40	Dong	VND	21275	0.000047	USD	VND	BSR	SPOT.USD	21275
41	Rand	ZAR	10.5023	0.0914888	USD	ZAR	BSR	SPOT.USD	10.5023

- The format of the rates to be imported must conform to the pattern shown above (the red outlined area).
- The SPOT.USD coding in column 8 tells Orbit to expect the rates quoted in units of foreign currency per \$1.
- Orbit always stores rates following the market convention. When Orbit imports these rates the SPOT.USD coding provides the hint Orbit needs to convert all rates into market convention form
- If your rates are already in market form, change SPOT.USD to SPOT
- Column G is coded BSR. This tells Orbit to import rates into the BSR column of the rates table. If you were importing ISR values, you would change the coding in column G to ISR

Entering Current Rates

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- Change the FP (Fiscal Period) to reflect the current period. It needs to reflect the YYYYQFP. So, in the above example it is Fiscal Year 2014, Fiscal Quarter 4, Fiscal Period 12, i.e., 2014412
- Verify the currencies and rates are correct and then copy just the red outlined cells
- This puts the data on your clipboard

Entering Current Rates

Rates Entry

Rates For Period: FY2014 Q4 OCT
Current Accounting Period: FY2014 Q4 OCT
Entry Type: ☒ Currency Rates ☐ Interest Rates ☐ Volatilities ☐ Forward Points
Existing Rate Periods: 2
Set ISR Rates
☐ Use Fed Points Curve for MTM processing of Forwards

Import (1)

Currency	ISR Rate	BSR Rate
AED	3.67290000	0.00000000
AUD	0.89253800	0.00000000
BRL	2.36820000	0.00000000
CAD	1.09630000	0.00000000
CHF	0.94080000	0.00000000
CLP	596.20000000	0.00000000
CNY	6.14090000	0.00000000
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EUR	1.28303800	0.00000000
GBP	1.62866400	0.00000000
HKD	7.75120000	0.00000000
HRK	5.93870000	0.00000000
IDR	11.9700000000	0.00000000
ILS	3.85580000	0.00000000

Pasted Data

Period Close - Monthend Rates Import

Set the Directory Where Import Data Will be Found: Browse Save as Default

Select the File Where Import Data is Located: Browse Save as Default

Imported Rates for Period: Select Period FY2014 Q4 OCT

Create Import File Template: Make Template File

Import Action: Read Data (3) Paste Data (2) View Data (3) Finish Import (4)

A template file is created based on the rate structure of the Current Accounting Period.

The Template File is created in the Import Directory specified above. The file is a tab delimited text file that should be opened and filled using a spreadsheet application such as Excel

Exit

OK

- Select the Import button (1), then paste data button (2), a blank dialogue box will appear, paste the excel data
- At this point you can view the data (3) then select finish import (4)
- Orbit will create an import data report (see next slide)

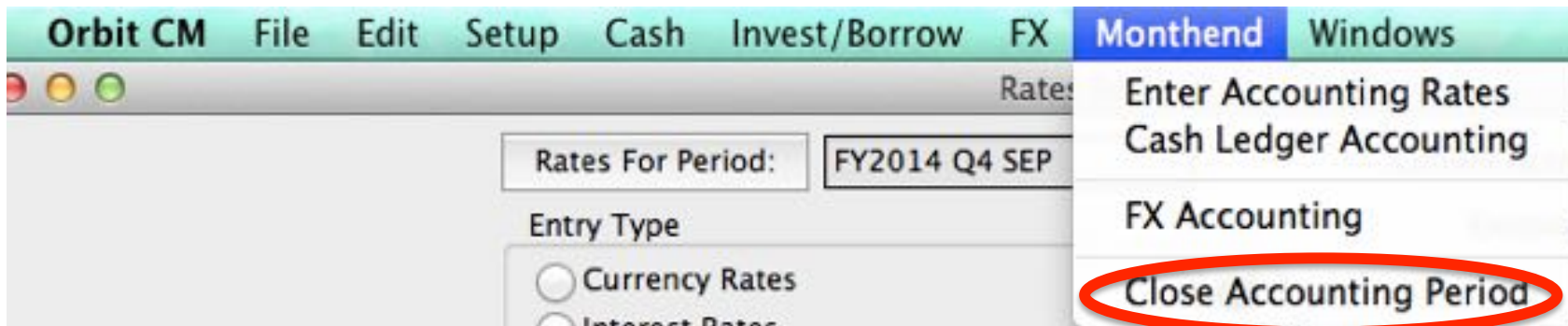
Entering Current Rates



- Orbit reflects that there were zero errors and the import was successful

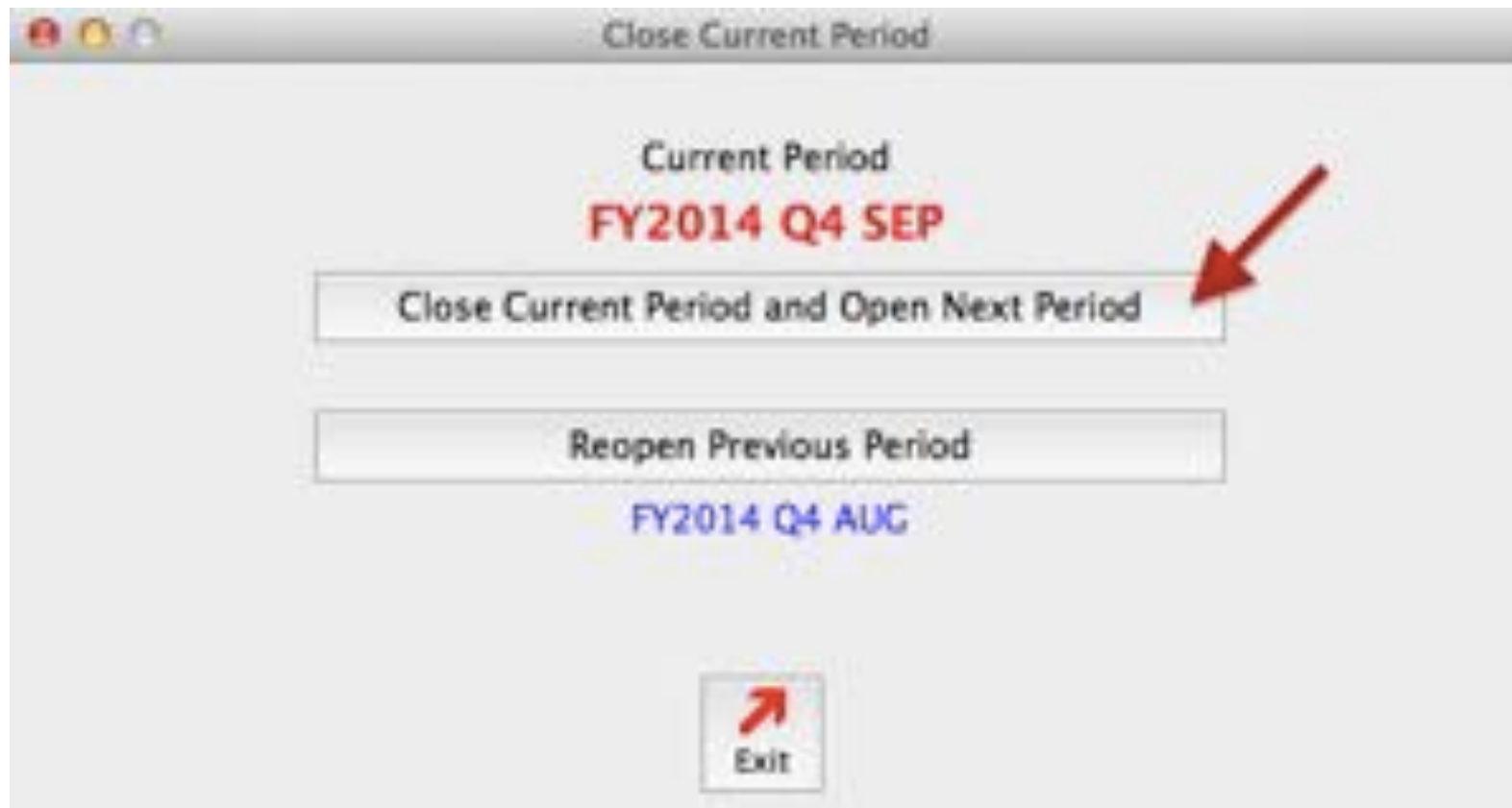
Monthend

- Once month-end accounting is complete, you can “close” the current accounting period and “open” the next period. You cannot import rates for the new period until it has been opened
- Orbit has a drop down menu titled Monthend
- Select the “Close Accounting Period” menu item



Closing Accounting Periods

- Select “Close Accounting Period” from Monthend menu
 - Click on Close Current Period and Open Next Period



Closing Accounting Periods



- Hit the OK button to close the current period

Closing Accounting Periods



- Orbit will now show the new period as the Current Period
- The previous period's BSR rates have been copied to the current period's ISR rates
- At this point new rates for the current period (BSR) may be imported into Orbit