Year-End Tips

Part 1: Sage 100 Year-End Closing

For webinar connection issues,
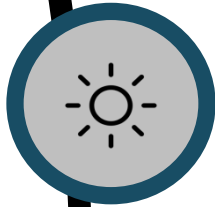call Sherry Simerman at 260.399.8651

Year-End Tips

If you would like CPE Credit, contact
Shannon Barnhardt at sbarnhardt@dwdtechgroup.com

Please note in the Subject line "CPE Credit"

TODAY'S AGENDA

1 – About DWD

2 – Important Things to Note

3 – Order of Closing Modules

4 – AP/AR/GL Processing

About DWD Technology Group

- A division of Dulin, Ward & DeWald, CPAs

- Office Locations:

  Fort Wayne

  Marion

  Indianapolis

- 10 Software Consultants

- 11 Network Engineers

Software Services

- Training, Support & Implementation
- Software Upgrades
- Sage 100 Customizations
- Crystal and FRx Custom Report Writing
- Data Conversion
- Systems Integration

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Additional Services

- Business Intelligence
  - Power BI, Sage Alerts & Workflows
- Manufacturing Efficiencies
  - Work Order Scanning
  - Work Order Efficiency
  - Warehouse Automation
- Integration
  - Website
  - Sage CRM

Important Things to Note

Tax Filing Year 2013 was the last year Sage maintained and supported Form 1099 in Accounts Payable and forms W-2 and 941 in Payroll

- As of 2014, users preparing own payroll tax forms had to utilize State and Federal eFiling and Reporting (powered by Aatrix)
- Additional fees for eFiling services will apply

Sage 100 Software Version Support

Sage 100 (Standard, Advanced, Premium)	2018	2017	2016	2015
Release Date	Oct 2017	Oct 2016	Nov 2015	Apr 2015
Phone Support (Retirement Date)	9/30/2021	9/30/2020	9/30/2019	9/30/2018
Year end IRD updates (AP and Payroll as needed to support State and Federal eFiling)*	12/31/2020 (Use eFiling and Reporting)*	12/31/2019 (Use eFiling and Reporting)*	12/31/2018 (Use eFiling and Reporting)*	12/31/2017 (Use eFiling and Reporting)*
Tax Table Updates (TTU)	N/A	12/31/2019 (2019Q4)	12/31/2018 (2019Q1)	12/31/2017 (2018Q1)
Product Updates	March 2019	March 2018	June 2017	June 2016
Hot Fixes**	6/30/2020	6/30/2019	6/30/2018	6/30/2017
Online Support Knowledgebase	Yes	Yes	Yes	Yes

TLAs – (Three Letter Acronyms)

IRD – Interim Release Download

- Contains year-end program changes for Payroll and Accounts Payable. Also contains program changes for eFiling and Reporting

TTU – Tax Table Update

- Contains changes to applicable Federal and State withholding tax tables, wage limits, State Disability percentages and/or State unemployment limits

Availability of 2017 IRD and 2018-Q1 TTU sometime in December

Do I Need to Install IRD?

For SUPPORTED versions of Sage 100, need to have certain product update and/or 2017 IRD installed

- 2015 (5.20.5)
- 2016 (5.30.3)
- 2017 (5.40.2)
- 2018

Check with your reseller (DWD), especially if you have any Extended Solutions or custom program modifications installed.

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Proper Order of Closing Modules

MAKE A BACKUP FIRST

- BM – Bill of Materials
- WO – Work Order Processing
- BC – Bar Code
- PO – Purchase Order Processing
- SO – Sales Order Processing
- IM – Inventory Management

Proper Order of Closing Modules (Cont.)

- MP – Material Requirements Planning
- TC – Timecard
- PR – Payroll
- AR – Accounts Receivable
- AP – Accounts Payable
- JC – Job Cost
- GL – General Ledger

Accounts Payable

Make sure all data entry is updated/posted

- Especially related modules (e.g. PO/JC/WO, etc.)

Print reports as of fiscal year end (recommended – print any others as needed)

- AP Aging Report
- AP Trial Balance Report
  - Use this to reconcile to General Ledger account balance as this report is based on the date transactions posted
- Check History Report

Accounts Payable (Cont.)

The following reports contain information which gets purged or consolidated following Year End Processing:

- Vendor Purchase Analysis
- Monthly Purchase Report
- Accounts Payable Analysis
- Check History Report (Based on the A/P Option "Number of months to retain Check History")

Effects of AP Year-End Processing

Number of days to retain paid invoices

- Purges invoices from AP Open Invoice file and AP Invoice Transaction History file with payment date prior to number of days specified (999 days max)

Number of months to retain check history

- Purges checks from AP Check History file with date prior to specified number of months (99 months max)

Printing 1099s

AP > Reports > Form 1099 eFiling and Reporting

- – Powered by Aatrix
- – Requires active maintenance/support plan
- – Federal copy must be on **RED** pre-printed forms
- – Recipient copy printed on blank forms (4-part)
- – Supports printing the 1096 Summary and Transmittal of U.S. Information Returns

Accounts Receivable

Make sure all data entry is updated/posted

- Especially related modules (e.g. SO/JC, etc.)

Apply Finance Charges (if applicable)

Print Customer Statements (if applicable)

Print reports as of fiscal year end (the following are recommended reports, any others as needed)

- Aged Invoice Report
- A/R Trial Balance Report
  - Use this report to reconcile to General Ledger account balance as this report is based on the date transactions posted

Accounts Receivable (Cont.)

The following reports contain information which gets purged or consolidated following Year End Processing:

- – Customer Sales Analysis
- – Sales Analysis by Salesperson
- – Monthly Sales Report
- – Monthly Cash Receipt Report
- – Accounts Receivable Analysis
- – Salesperson Commission

Effects of AR Year-End Processing

Number of days to retain paid invoices

- Purges invoices from AR Open Invoice file and AR Transaction/Payment History file with payment date prior to number of days specified (999 days max)

Purges Monthly Cash Receipts file

Purges temporary customers with $0.00 balance

- Unless "Retain Temporary Customers Paid Invoices" selected

Inventory Management

- If doing Physical Count, freeze inventory (and print physical count worksheet)
- Enter and update counts
- Make sure all other data entry is updated/posted
- Run Negative Tier Report (appropriate for FIFO/LIFO valuations)
- Update Negative Tier Adjustment Register
  – Existing Positive Tiers merged with Negative Tiers

Inventory Mgt./Purchase Order

- Print Inventory Valuation Report – on last day of fiscal year (print to deferred or via Paperless Office)
  - Use to reconcile detail to General Ledger inventory balance

- Print Purchases Clearing Report – on last day of fiscal year
  - Use to reconcile detail to General Ledger Purchases Clearing account balance

General Ledger

- Make sure all other modules integrating with General Ledger have had their activity posted and are closed

- Print and update recurring journals, if applicable

- Make sure all adjustments have been made for fiscal year about to be closed
  - You cannot post into closed periods

General Ledger (Cont.)

- Enter Budget Revisions and update Budget Revision Register, if applicable

- Make sure Trial Balance is in balance

- Update Allocation Journal, if applicable

- Print Reports (the following are recommended, print others as needed)

  - Trial Balance

  - Financial Reports

  - General Ledger Detail Report

Effects of GL Year-End Processing

- Net income (loss) closed into Retained Earnings account

- Based on Number of Years to Retain Transaction History and Number of Years to Retain Summary History, beginning balances recalculated for respective data files

- If Auto Budget option specified, appropriate budgets calculated

Does Anyone Have Questions?

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Time for a Short Break

Year-End Tips

Part 2: Payroll Specific Year-End Closing

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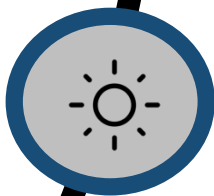# TODAY'S AGENDA
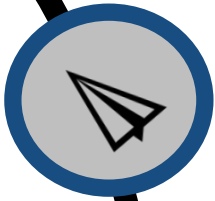
1 – Important Things to Note

2 – Payroll

3 – Year-end Payroll Processing

4 – Printing Payroll Forms with Aatrix

5 – Payroll 2.0

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Payroll

MAKE BACKUP PRIOR to closing quarter

- Payroll closings based on quarters (Jan – Mar, Apr – Jun, Jul – Sep, Oct – Dec)

- Prior years' history may be maintained if Perpetual History option selected

- Must close quarter prior to updating payroll checks dated in next quarter

- Aatrix reporting (Federal and State eFiling and Reporting) can refer to prior periods

Effects of Year-End Processing

- Check History file purged (if Perpetual History elected to be retained, this file must be purged manually)

- Employee benefits reset

- YTD (and QTD) earnings and deductions reset

- YTD Taxes reset

- Terminated Employees Purged

Printing Tax Forms via Aatrix

- Must be on Version 2015 or higher

- Must have Federal and State eFiling and Reporting installed on computer from which forms will be printed

- Must have current Sage 100 maintenance plan

Printing Tax Forms via Aatrix (Cont.)

- Federal Forms
  - Form 940 (Employer's Annual Federal Unemployment Tax Return)
  - Form 941 (Employer's Quarterly Federal Tax Return)
  - W-2s
- Can be printed WITHOUT use of pre-printed forms
- Can be eFiled (for additional fees via Aatrix)

Printing Tax Forms via Aatrix (Cont.)

- State Tax Forms – exact forms vary by state
  - Unemployment (e.g. Indiana UC-1/5A)
  - Withholding (e.g. Indiana WH-1/WH-3)

- Can be printed WITHOUT use of pre-printed forms

- Can be eFiled (for additional fees via Aatrix)

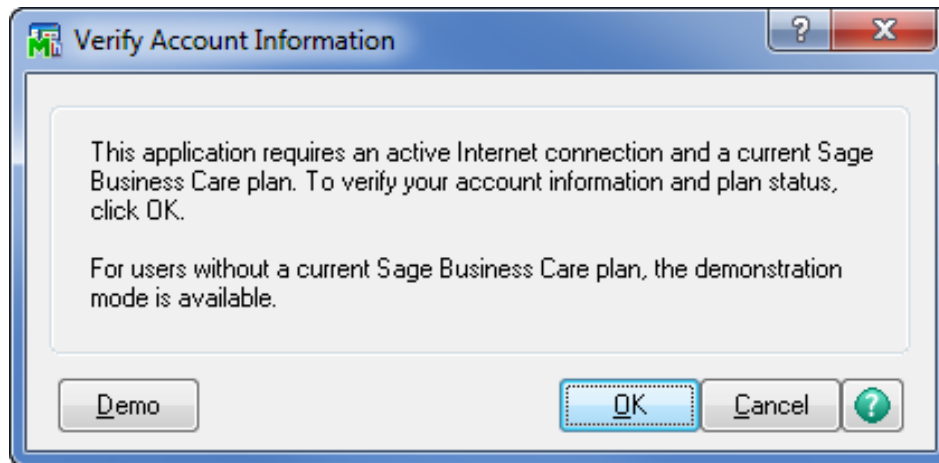- INDIANA LAW – 25 or more employee returns MUST be eFiled with the state

Aatrix Updates

- Scheduled to be available in December

- Reports automatically updated with on-screen selections

- Program fixes delivered through automatic updates
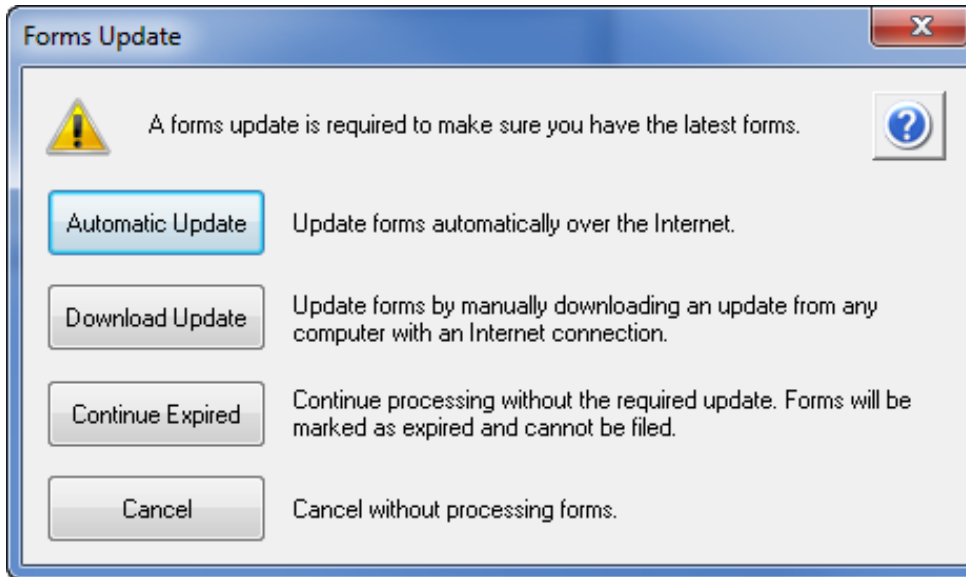
Aatrix Updates (Cont.)

- This is confirming active maintenance plan to allow for use of Aatrix

Aatrix Updates (Cont.)

- Once your account is validated, you may be required to install updates

Aatrix Update Errors

- If you encounter errors trying to update
  - Add ***https://www.sagemas.aatrix.com*** to trusted websites in **Internet Options** on the **Security** tab
    - On the **Privacy** tab, click on **Sites** and **allow**
      » Aatrix.com
      » Aatrixforms.exe
      » Updater.exe
      » Updater2.exe
  - Verify firewall settings
   - The Aatrix Forms Updater uses standard HTTP port 80 to access the site ***http://updates.aatrix.com***

Aatrix Update Errors (Cont.)

Manually load the update

- **_http://aatrix.com/sagemas_**

- Click on **Sage 100** link

- Save file on _workstation_ desktop

- Double-click to run

- **Yes** to "The setup will perform an upgrade…. Do you want to continue?"

- Relaunch Federal or State eFiling and Reporting; click **Automatic Update** if prompted for an update

Sage Customer Portal

- https://customers.sagenorthamerica.com/
  - Or direct link from Home Page of your Sage 100 desktop
- Contact Sage if you don't remember or don't have credentials
- Access to Knowledgebase, Product Information, Software Downloads
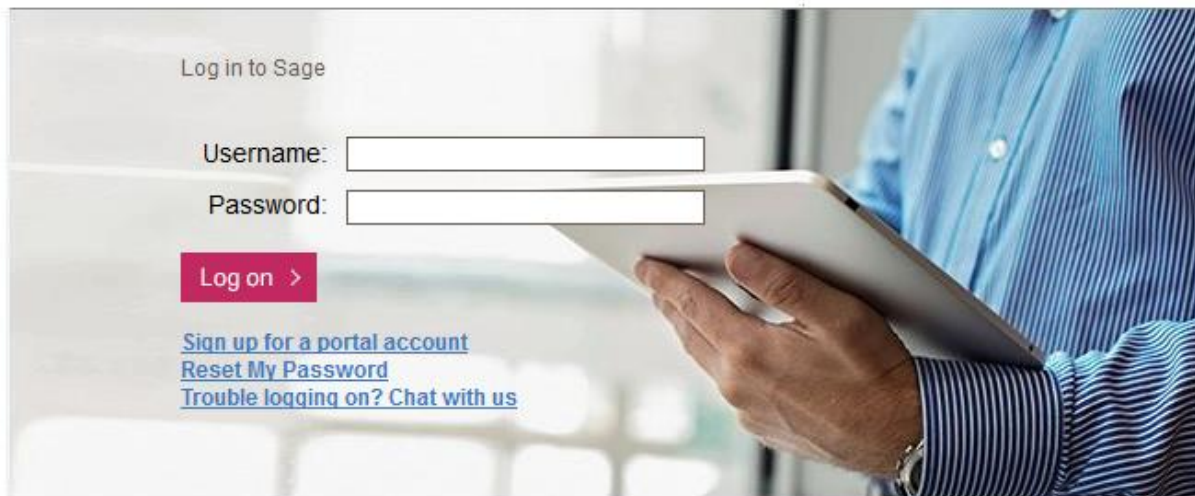
Sneak Peek at Payroll 2.0

- New with Sage 100 2018
  - Updated Data Entry Screens
  - Departmental Security
  - Payroll Batches
  - Crystal-based reports
  - Customizable Tax Profiles

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