Checklist for End of Year

Overview

The following pages contain checklists for optional and required year-end tasks for each application. They are intended to be used as guidelines in the planning and execution of year-end work. If you need additional information on items listed here, refer to your Technical Notes and Field Reference Guides available on the www.dphs.com website, or call/email Data Plus.

Calendar vs. Fiscal Year

Although these tasks are referred to as "year-end", the exact timing depends on your installation and the applications installed.

- The checklist for **' General Ledger'** pertains to the close of the last fiscal period and applies to all installations.
- The checklist for **'Accounts Payable'** pertains to the close of the calendar year and applies to U.S. installations.
- Payroll also closes on a calendar year basis. The checklist contains tasks that need to be done by all installations as well as the printing of W-2 forms for U.S. installations.

General Ledger *(page 1)*

TASK	REQ/OPT	TIMING	OPTIONS	WHAT THE SYSTEM DOES	NOTES
Fiscal period file setup	Required	Before OR after close of last period	If the fiscal period file is not setup for the new year the user can easily create this file in **'File Maintenance' - 'Fiscal Periods'.**	When printing certain reports and financial statements the system will read the fiscal period file.	See: Technical Note 'Creating a Fiscal Period Record in Data Plus'
Budgets for new year	Optional	Before OR after close of last period	Import budgets from Excel	Imports budget figures from an Excel spreadsheet into dataplus.	See: Technical Note on 'Budget Import'
			Copy from an existing budget and (optionally) modify	Under '**File Maintenance**' - '**Budgets**', You can copy a budget type to another budget type or from an existing year to a new year. This data can then be manually modified.	See: Technical Note "Overview of Budgets"
			Enter manually	Under '**File Maintenance**' - '**Budgets**' enter/modify budget information.	See: Technical Note "Overview of Budgets"
Yearly Reports	Optional	Before OR after close of last period	YTD General Ledger	Prints yearly information in summary or detail format (depending on your account set up). Can select for entire year or for range of months.	May want to print this right before last period close and then again after any adjusting entries are made.

General Ledger Continued *(page 2)*

TASK	REQ/OPT	TIMING	OPTIONS	WHAT THE SYSTEM DOES	NOTES
Booking of Profit/Loss to Retained Earnings	Required	Automatically done by system when closing last period OR When posting transactions back into a closed year		Uses the **Account Classifications** under **'File Maintenance'** - **'Chart of Accounts'** to determine which type of accounts to zero out and post to retained earnings. The account flagged as the retained earnings account is held under **'File Maintenance'** - **'Parameters'.** Chart of Accounts with Classifications of **'A'**, **'B'**, or **'L'** will not post to retained earnings. Accounts with Classifications of **'P'**, **'R'**, and **'E'** will zero out and post to retained earnings. The system adds the total of the **'P'**, **'R'**, and **'E'** class accounts to come up with a profit or loss amount. It then books this amount to the Retained Earning account held in parameters. The offsetting entries are to each account with classes of **'P'**, **'R'**, and **'E'**. These entries bring the account balances to zero. All entries are posted into a period "SY" (start year).	After closing the last period of the year, print the Closing Entries report under Yearly reports to see the entries booked by the system. **NOTE**: Entries to Profit/Loss, Revenue, or Expense accounts which are posted back into a year AFTER it has been closed automatically adjust the Retained Earnings account and keep the starting value of the income/expense account at zero. At anytime the Yearly Reports can be re-printed to see updated account balances.

Accounts Payable

TASK	REQ/OPT	TIMING	OPTIONS	WHAT THE SYSTEM DOES	NOTES
1099 Audit Report	Optional	Before OR after close of last period of the calendar year.		Reports calendar year disbursements on designated 1099 vendors whose disbursements equal or exceed a user-defined amount. Identifies vendors that have missing or incorrect 1099 information.	See: Technical Note '1099 Forms'.
1099 Forms	Optional	Recommended AFTER close of last calendar month.	User can print forms from the DPHS system or can print to paper and manually transfer the information to 1099 forms.	Prints, in the specified US 1099 format, disbursements for a selected calendar year for all vendors with disbursements equal to or greater than a specified amount.	See: Technical Note, '1099 Forms'.
1099 Magnetic Media		Recommended AFTER close of last calendar month.		This task creates the ASCII file for the annual 1099 Magnetic Media reporting. (The IRS no longer accepts 3½-inch diskettes for filing 1099 information.)	See: Technical Note, '1099 Forms'
Recurring Payments		Recommended AFTER close of last calendar month.	Review any recurring payments that may have a yearly limit or a different amount for the new year and reset the limit or amount if needed.	Manual Process	

Payroll ***(page 1)***

TASK	REQ/ OPT	TIMING	OPTIONS	WHAT THE SYSTEM DOES	NOTES
Close month of December	Required	After last payroll with a December check date and before first payroll with a January check date.	Print all desired monthly, quarterly, and yearly reports before closing the month since the process closes the year as well.	This process is handled the same as any normal month/quarter Payroll close, except that the current year is moved into "last year".	For example, before close of December 2008, 2007 is "last year" and 2008 is the "current year". After close of December 2008, 2008 is "last year" and 2009 is the "current year".
Print W-2s	Optional	Must be printed AFTER Close Month is performed. Follow US Internal Revenue Service guidelines for date deadlines.	Print audit report for reference/verification. The W-2 Audit report can be printed BEFORE Close Month is run.	Prints calendar year information onto pre-printed forms in the IRS specified format.	
Produce W-2 Magnetic Media	Optional	If specified by the US Internal Revenue Service or your taxing state, this file must be produced AFTER Close Month is performed.		This task creates the ASCII file for the annual W-2 Magnetic Media reporting. (The IRS no longer accepts 3½-inch diskettes for filing W-2 information.)	Review tech note, 'W2 Magnetic Media Processing'.
Review / change Social Security limit.	Optional	Before first payroll in new year.	If Social Security limit changed from previous year, set new Max amount in Employee and Employer Social Security master calculation records.	Manual Process	See Tech Note

Payroll ***(page 2)***

Review / Change Tax Tables, if needed.	Optional	Before first payroll in new year.	If any rules or limits for State, Federal, or Local tax tables have changed from the previous year, update appropriate tax tables in Data Plus.	Manual Process	See Tech Note.

These applications do not have any special year-end tasks and they do not have checklists.

Accounts Receivable,
Bank Reconciliation,
Personnel,
Project Management,
Purchasing,
Inventory