Year-end Prep.

November 12, 2015

Denise Austin
Professional Services Consultant

Tom Lane
Vice President of Marketing

DM2 software, inc.

Agenda

- Is a 13th Period Right for You
- Month End vs Year End
- Period End / Year End Preparation
- Module Closing Logical Order
- Checklists
- Payroll and AP Reporting
- Questions

DM2 software, inc.

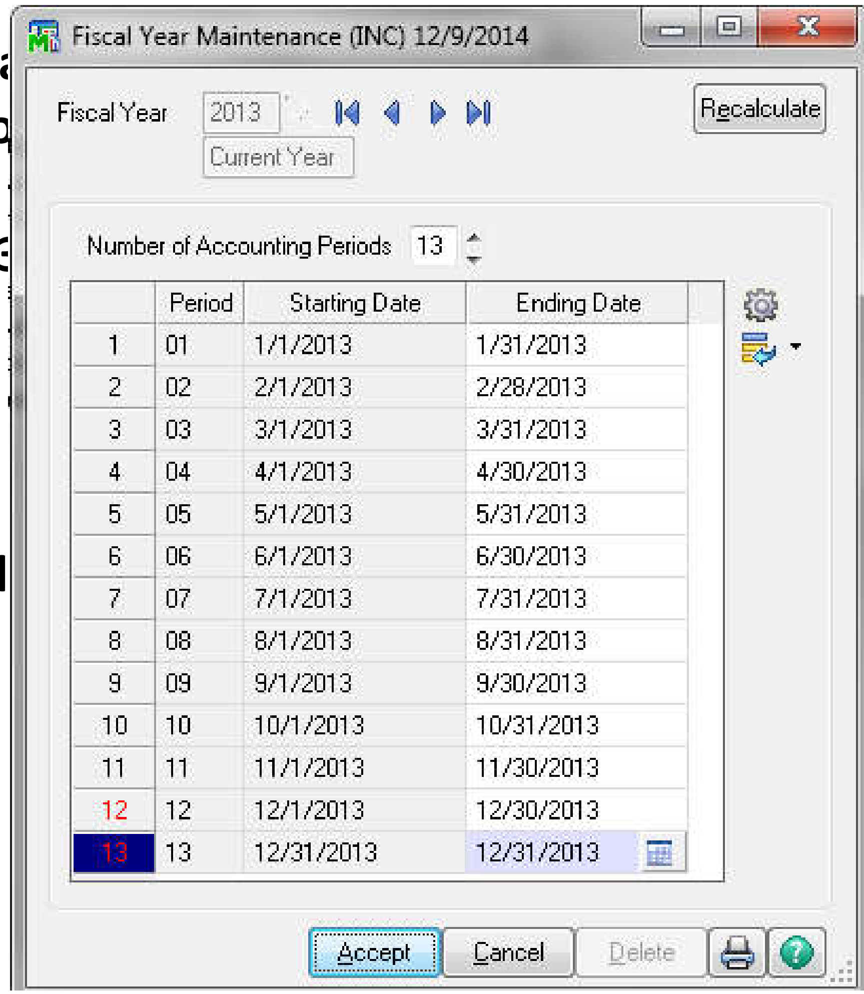
13 Period Fiscal Year

Thirteenth-period a … ch with 4 weeks, for a total o…

The concept of a 13 … djustments , leaving the first 12 …

Sage allows you to … ar Maintenance

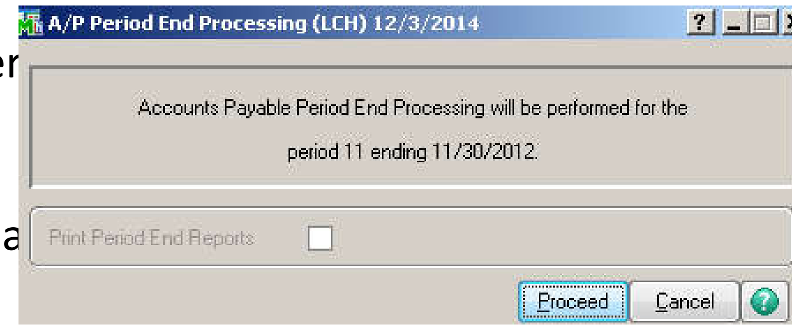
Not recommended … es because Petrolink does not … enario



Month End vs Year End

Month End and Year End Processing are accessed by selecting Period End Processing for the Period End folder for each module

The module period determines whether it is a Period End Close or Year End Close



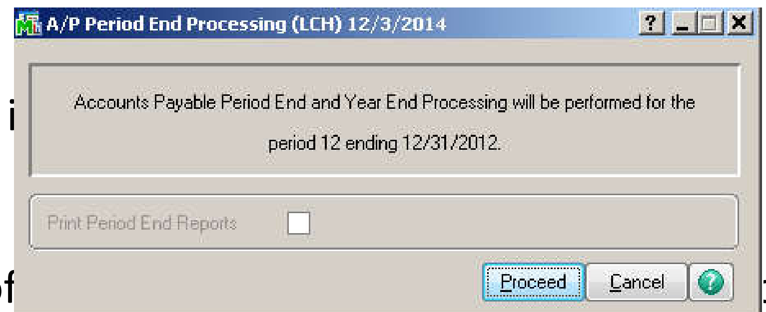
Per

moves them to a Prior Period

Yea

ted i

the new year



General Ledger Year End will roll all of … o retained earnings

Payroll Year End not only resets Year to Date earnings totals it also resets benefits, rolls over carry over hours for vacation/sick (if applicable), tax limits & 401K deposit limits to zero

DM2 software, inc.

Year End Anxieties

Make Sure you have a TESTED Back-up

Follow the Suggested Order of Module Closing

Follow Checklists

Create a Period End Processing Team

DM2 software, inc.

Preparation

As a best practice, DM2 recommends that you designate at least one person that will initiate and manage the closing process.

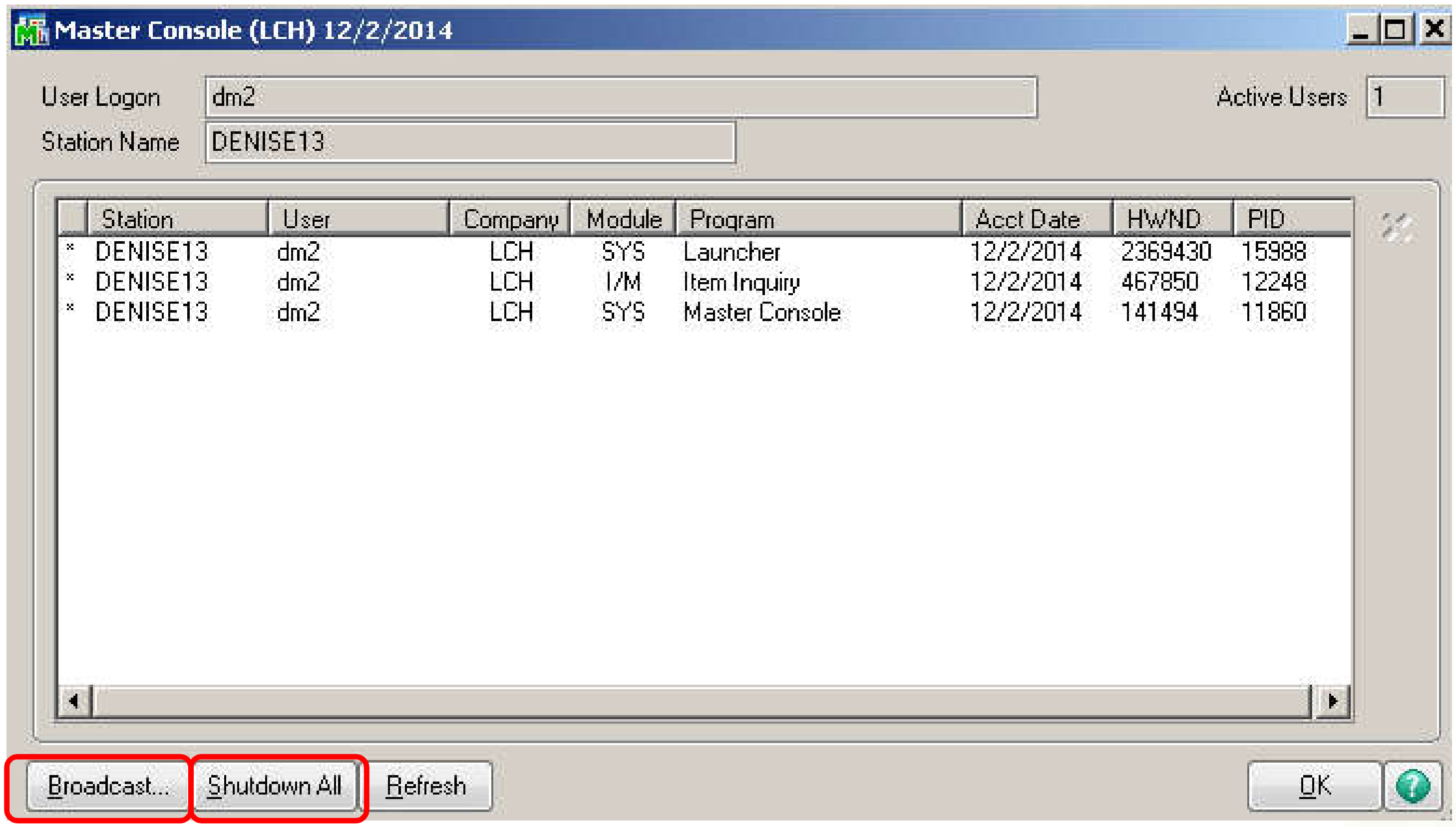
Department to Module Cross Reference example

Department	Sage 100 Module
Customer Service	Sales Order , Bill of Lading (customer deliveries)
Inventory Control	Inventory Management, Purchase Order, Bill of Lading (inventory deliveries)
Accounting	Accounts Payable, General Ledger, Fuel Taxes
Accounts Receivable	Cardlock, Accounts Receivable

Preparation

Confirm Everyone is out of the system

Open Master Console to display users still logged into the system



Module Closing Order

The Order Logic ensures that a module that writes to another module is processed first

> Example: Sales Order Invoices post to Inventory, Accounts Receivable and General Ledger so it should be closed PRIOR to those modules

Module Close Order….

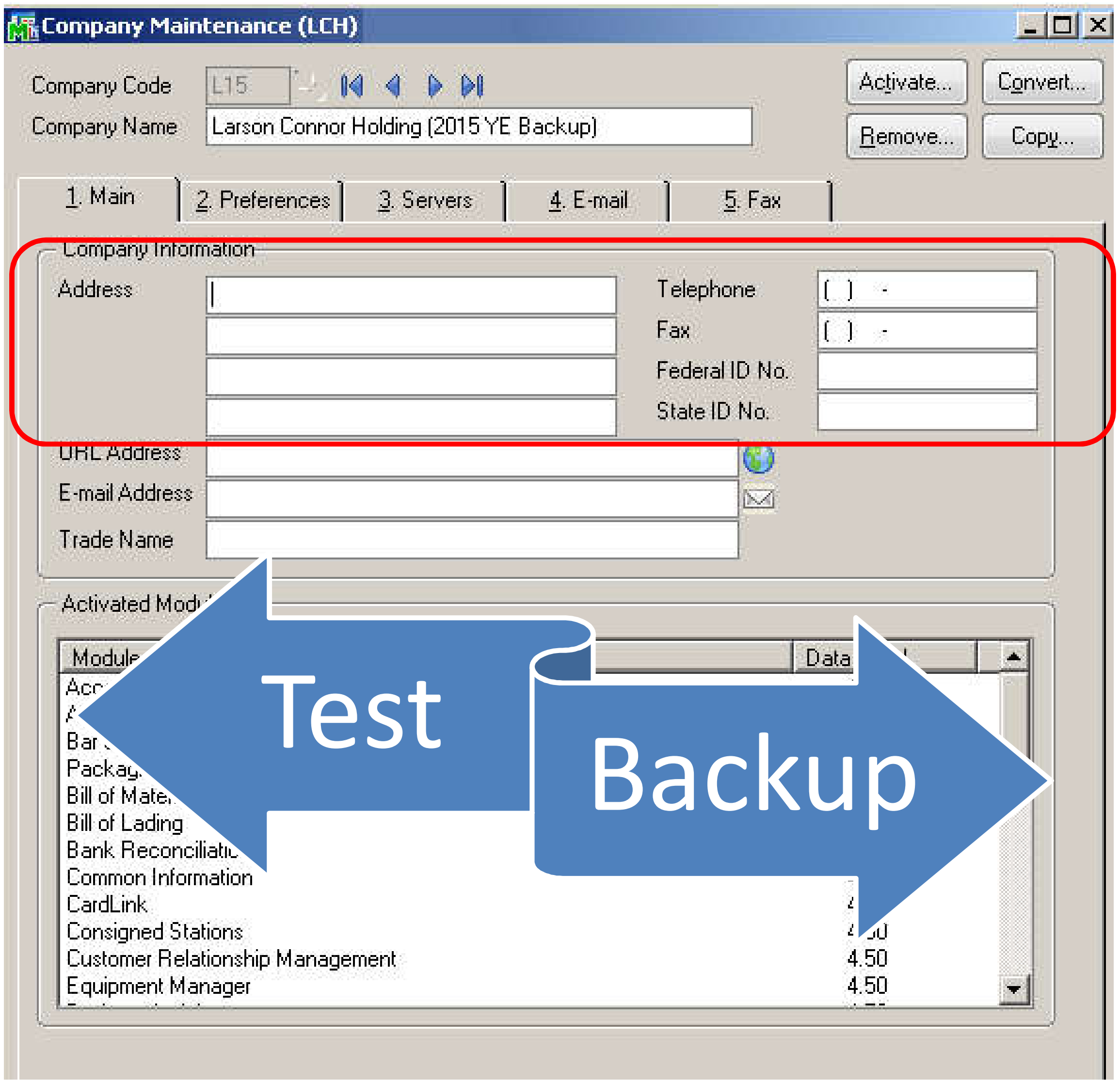
Module Closing Order

Order of Closing:

Order	Module
1	SYSTEM BACKUP
2	Job Cost
3	Purchase Order
4	Equipment Manager
5	Bill of Lading
6	Sales Order
7	Cardlock
8	Inventory Management
9	Payroll
10	Petrolink
11	Accounts Receivable
12	Accounts Payable
13	Bank Reconciliation
14	General Ledger

DM2 software, inc.

Backup Data



Year-end Prep

Connections Webinar – November 12, 2015

Checklists

A/P Period-En

A/R Period

G/L Period-End and Year-End Processing Checklist

Home | FAQs & Troubleshooting

Do not close a fiscal year until all adjustments are made and financial statements are produced. Because you can post transactions to future fiscal years without closing the prior year, keeping the prior year open does not prevent normal processing.

Before completing period-end or year-end processing, perform the following steps:

- ☐ 1. If you are performing year-end processing, select the Copy Actual to Default Budget at Year End check box in the General Ledger Options window, and create a new default budget for the next fiscal year. For more information, see Copy Actual Figures to the Next Fiscal Year Budget.
- ☐ 2. Back up the General Ledger files.
- ☐ 3. Verify that all activity and adjustments in modules integrated with General Ledger have been completed for the current period.
- ☐ 4. Print and update the Recurring Journal.
- ☐ 5. Print and review the General Ledger Worksheet.
- ☐ 6. Enter any closing adjustments for the period using General Journal Entry.
- ☐ 7. Print and update the Daily Transaction Register.
- ☐ 8. Make any necessary budget revisions using Budget Revision Entry, and update the Budget Revision Register.
- ☐ 9. Print the Trial Balance and Standard Financial Statements for the period, and verify that the Balance Sheet is in balance.
- ☐ 10. Print the General Ledger Analysis (if necessary).
- ☐ 11. Print the General Ledger Detail Report. If you are closing the year, print the report for all periods.
- ☐ 12. Select allocations to post and decide whether to post all required allocations now or during period-end processing or year-end processing. For more information, see Select Allocations for Posting.
- ☐ 13. Decide whether to print period-end reports now or during period-end processing. For more information, see Select Period End Reports.

DM2 software, inc.

Checklists

Purchase Order Closing Checklist

Before Closing

•Run Open Purchase Order report and review outstanding orders to verify that all orders that should have been received, were received.

•Make sure all Receipt of Goods for the month have been entered and updated. As always review the Receipt Register for accuracy and update.

•Print the GL Daily Transaction Register and update.

•After all of the month's Receipt of Goods have been entered and updated, print all required period end reports.

- * Purchases Clearing Report in Open PO Format – The total on this report must balance to the Purchases Clearing – NonFuel GL account. If it doesn't balance, you must determine why.
- * Open PO Report – If there are any open POs for the month, you need to find out why: haven't gotten the order, it was received another way, etc.
- Open PO by Item Report
- Expected Delivery Report
- Expected Delivery Recap Report
- Cash Requirements Report
- Purchase Order Recap Report
- Receipt History Report
- Purchase History Report

DM2 software, inc.

Checklists

Purchase Order Closing Checklist cont'd

Balancing Point

Run the PO Purchases Clearing Report and compare the total on the report with the total in the Purchases Clearing Non-Fuel GL Account. If there are any discrepancies, they should be found and corrected before closing.

Closing

•Verify that there are no open receipt batches for the month.

•Verify that all GL transactions for PO have been updated.

•Confirm that the PO module date is set to the last day of the month which you are closing.

•Select Period End Processing and run the period/year end.

•Confirm that the month being closed is presented properly. If the system prompts you with a different month than anticipated, STOP processing and contact the Closing Control Manager.

Checklists

Tasks to complete BEFORE performing Year End for General Ledger

Reconcile AP to the General Ledger

Prior to Reconciliation Update all registers and journals in subsidiary modules posting to the AP module (i.e. Purchase Order, Job Cost).

Confirm all registers and journals in the Accounts Payable module as well as the Daily Transaction Register have been updated

Use the AP Trial Balance to reconcile to the General Ledger AP Account and possibly the General Ledger Posting Recap Report

Correcting Discrepancies:

If the General Ledger is incorrect, make any necessary corrections using General Journal Entry.

If the Accounts Payable Module is incorrect:

- Disable Accounts Payable Integration with the General Ledger, in AP Options.
- Process Correction in the AP module by entering the appropriate transaction and update

DON'T forget to turn the Integration to GL back on!

Checklists

Reconcile Accounts Receivable to the General Ledger

Prior to Reconciliation Update all registers and journals in subsidiary modules posting to the AR module (i.e. Sales Order Entry, Job Cost…)

Confirm all registers and journals in the Accounts Receivable module and the Daily Transaction Register are updated

Use the AR Trial Balance to reconcile to the General Ledger AR Account and possibly the General Ledger Posting Recap Report

Correcting Discrepancies:
If the General Ledger is incorrect, make any necessary corrections using General Journal Entry.
If the Accounts Receivable Module is incorrect:
Disable Accounts Receivable Integration with the General Ledger, in AR Options.
Process Correction in the AR module by entering the appropriate transaction and update

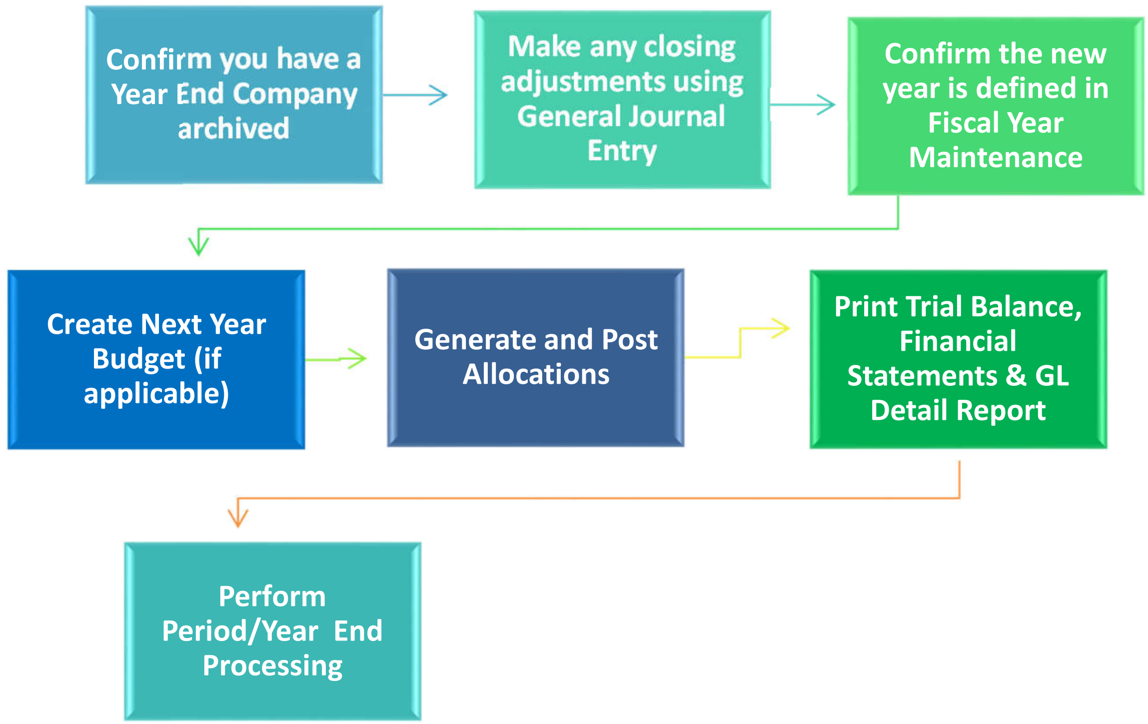
DON'T forget to turn the Integration to GL back on!

Enter Closing Adjustments if required
Generate & Post Allocations
Print Financial Reports
Perform Period/End Year End Processing

DM2 software, inc.

Checklists

General Ledger Year End Processing Flow Chart



Year-end Prep

Connections Webinar – November 12, 2015

DM2 software, inc.

Proceed with Year End

Recap

Confirm the Checklists Have Been Completed by Your Period End Team

Create/Test the Back-up Copy of the Company Codes You will be Closing

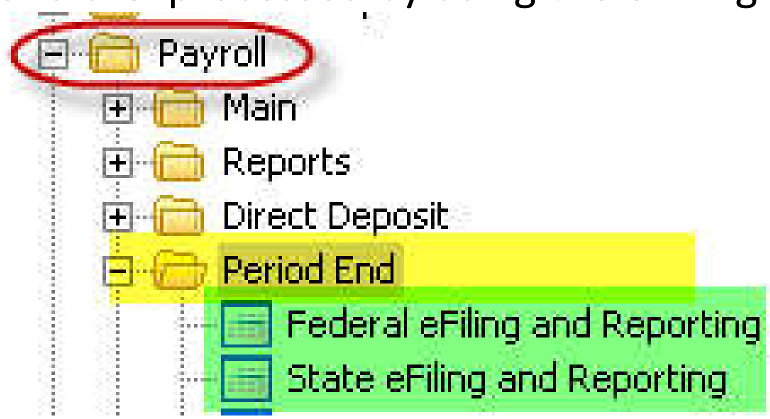
Confirm **All Users** are Logged out of Sage 100

Proceed with the Period/Year End Processing in the Module Order

Payroll Module Year End Notes

Several years ago introduced Aatrix introduced as an "optional" tool to use for W2 and 1099 printing/processing

W2 Forms for tax year 2015 and beyond are processed by using the e-filing task located on the Payroll period End M



You can either print the reports and printing, mailing and filing.

There were no tax table changes for

2016 Q1 TTU and 2015 IRD are sche December 28th

The Aatrix year end update is scheduled to be released (by automatic download when accessing eFiling & Reporting task within Sage 100) on December 23, 2015

Payroll Module Year End Notes

Forms Required for W2 Printing - if you choose not to use the Aatrix e-filing service

“Blank Perforated 4 UP” W2 Forms

There is also an option to electronically send an email link to an employee if you choose to use the Aatrix e-filing fee service.

Affordable Care Act (ACA) reporting requirements beginning Tax Year 2015

- Effective 2015, employers with 50 or more full time employees (or a combination of part time and full time equivalent (FTE) employees to 50 full time employees) will be subject to the Employer Shared Responsibility provisions.
- Employers will be required to track employee coverage by month and the number of full time employees for reporting purposes.

Sage is releasing the Product Update for V4.5 and v2013 either later this week or the beginning of Next Week to accommodate the ACA Requirements

DM2 software, inc.

Payroll Module Year End Notes

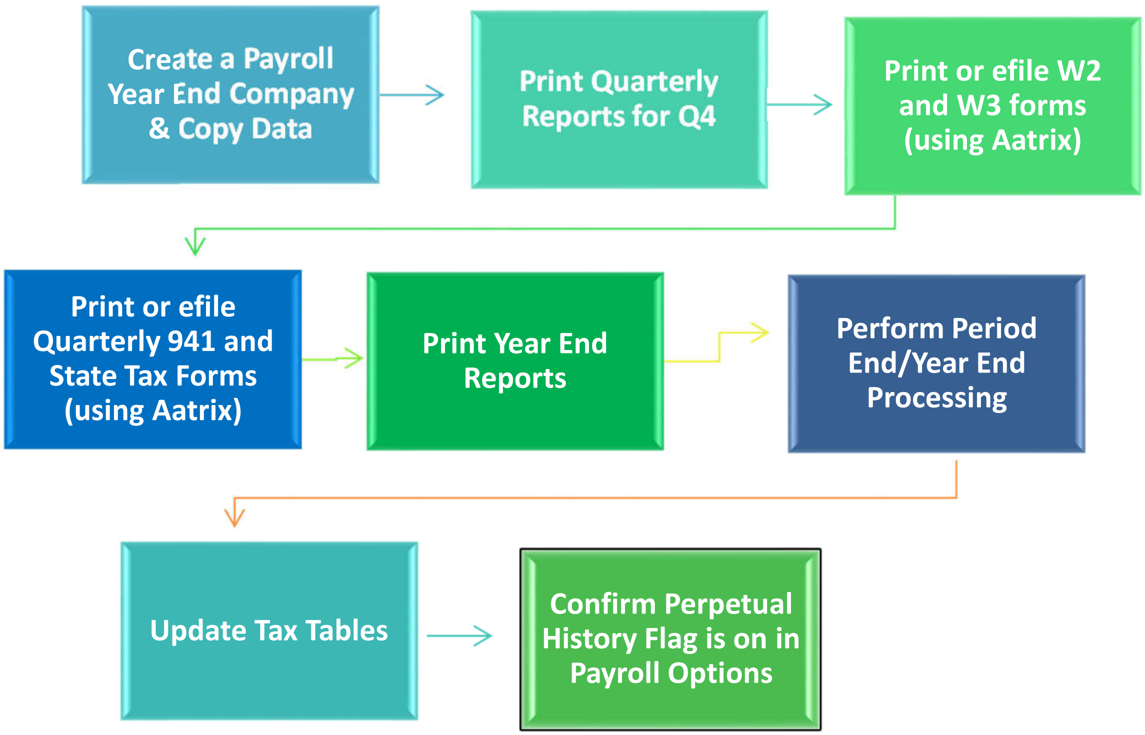
2014 W2 and Governmental Reporting Filing Deadlines

DATE	REQUIREMENTS
February 2, 2016	2015 W-2 copies to Employees 2015 940 & 944 to IRS
March 2, 2016	**Paper Format:** 2015 W-2 Federal (SSA) Filing OR….
March 27, 2016	**E-file Format:** 2015 W-2 Federal (SSA/IRS) Filing

software, inc.

Payroll Module Year End Notes

Year End Processing Flow Chart



software, inc.

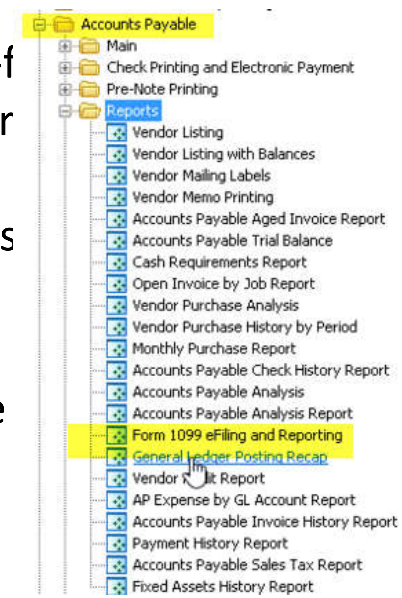
Accounts Payable 1099s

Aatrix is the tool that Sage is requiring everyone to use for 1099 Printing for 2015 and beyond. The e-filing options located in the Reports menu

You can either print the 1099s only or use the Aatrix e-f ke process, mail to recipients and file with necessary gover

If you choose to print your 1099s, you will need purchas s

- Blank perforated 4 up forms for recipient copies
- Red 1099 & 1096 forms for the Federal Copies
- If you are e-filing you do not have to purchase the



Accounts Payable 1099s

Before finalizing the 1099 printing, reconcile the 1099 Amounts by printing the Payment History Report

2014 1099 and Governmental Reporting Filing Deadlines

DATE	REQUIREMENTS
February 2, 2016	2015 1099 copies to Recipients
March 2, 2016	**Paper Format:** 2015 1099 Federal (IRS) Filing OR….
March 27, 2015	**E-file Format:** 2015 1099 Federal (IRS) Filing

DM2 software, inc.

DM2 software, inc.

Complete solutions for petroleum distributors

Sage Alerts & Workflow for Petroleum Marketers

DM2 Software invites you to attend our ***"Sage Alerts and Workflow for Petroleum Marketers"*** Connections webinar on December 10, 2015 at 11:30am Pacific Time/2:30pm Eastern Time. Sage Alerts and Workflow (formerly known as KnowledgeSync) by VineyardSoft is a powerful Business Activity Monitoring application. Combined with the Event Packages DM2 has created for Petroleum Marketers, Alerts and Workflow is like a smoke detector for your business. It combines Alerts and Workflow to allow you to make more intelligent and timely business decisions – in other words, operational business intelligence. With Alerts and Workflow, now getting the right information – sent to the right people, at the right time, via the right device – is easier than ever. E-mailing an invoice to a customer when they place an order, faxing a purchase order to a supplier when stock runs low, scheduling a sales rep to follow-up with a prospect who hasn't been contacted or taking an incoming email or creating a support ticket are just some of the actions you can automate with Alerts and Workflow. Join DM2 Professional Services Consultant, Lisa Thiele, to learn about the following Alerts for Petroleum Marketers:

- **AR and AP invoices posted out of period**
- **Salesman Notification of New Accounts**
- **Fuel sales report**
- **Customer Credit Hold Changes**
- **Order Notification**
- **Credit Balances**
- **Negative Gross Margin**
- **Average Cost is greater than Standard Cost**
- **Negative Price**
- **Terms Code Changes**
- **Supplier Cost Changes**

Attend DM2's Sage Alerts and Workflow webinar to see how this powerful Business Activity Monitoring tool monitors your *Petroleum Insights* and other applications for any business conditions that are critical to the success of your organization.

Space is limited, so click here to register today!

Sage Alerts & Workflow for Petroleum Marketers Connections Webinar

Register Now

sage SILVER Development Partner

sage Certified Consultant

sage President's Circle

DM2 software, inc.

Follow-up questions?
E-mail DM2 at: sales@dm2.com

DM2 software, inc.