

GP Year-End Closing 2019 Steps, Tips & Notes

Presented by: Abra Gilman, Collins Computing
GPUG All*Star 2019

YEAR-END AGENDA

- Resources/Documentation
- Changes for this year (2019/2020)
- Install/Update Notes
- Module Closing Steps
- Closing Questions



**NEW YEAR
ME!**

Abra Lynne Gilman
25 Years of GP Closing
GP Practice Lead
Collins Computing, Inc.

Where do I find them?

Dynamics GP Connect
on home page

Customersource
Dynamics GP Link

Microsoft
Year-End Blogs

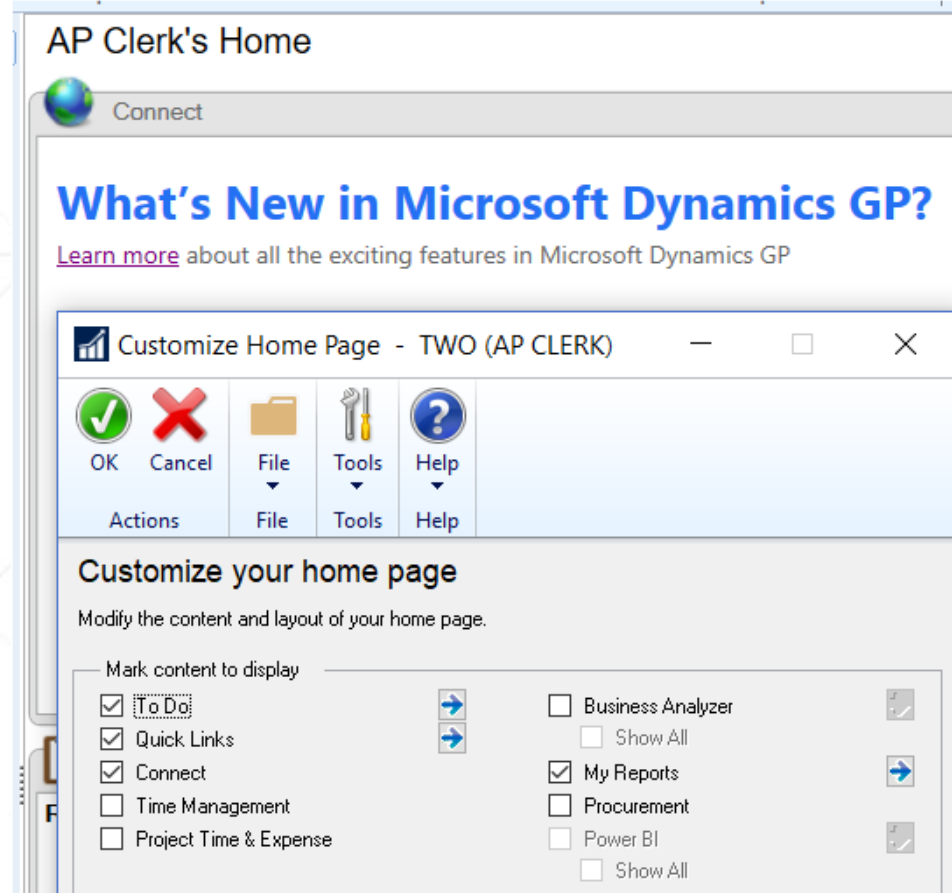
GPUG Open Forum

Ask your partner!



Year-End Closing Resources

'Connect' area of home page



"Learn More" will take you to GP Blogs, then find 'year-end blog series 2019'

<https://community.dynamics.com/gp/b/dynamicsgp/posts/microsoft-dynamics-gp-2019-year-end-blog-series-schedule>



Year-End Closing Resources

<https://community.dynamics.com/gp/b/dynamicsgp/posts/microsoft-dynamics-gp-2019-year-end-blog-series-schedule>

MS Support Blog Series

Below is the schedule of upcoming blog posts that I know will be useful to you:

November 19 - General Ledger
November 20 - U.S. Payroll
November 21 - 2020 W4
November 25 - W-2 Tips and Tricks
November 26 - Electronic W-2 (EFW2) for a successful filing
November 27 - Fixed Assets
December 3 - Payables Management
December 4 - Inventory
December 5 - Analytical Accounting
December 10 - Receivables Management
December 11 - Affordable Care Act (ACA)
December 12- Canadian Payroll

What does the Year End Close Process do and /or affect?

- Closes all Profit and Loss (P/L) account balances into Retained Earnings account(s).
- Balance Sheet account balances are rolled forward to the new year by having Balance Brought Forward (BBF) entries created. All open General Ledger records (GL20000) are moved to the historical table (GL30000).
- Inactive General Ledger accounts without a balance and no historical transactions are removed if you are not 'maintaining' inactive accounts.
- The Year that was just closed is marked as historical.
- If installed and activated, the Analytical Accounting (AA) module is also automatically closed along with General Ledger.

What steps should I take to close the year?

Print and follow the checklist available for the Year-End close process for General Ledger in KB [888003](#).

Key Points to Remember:

- **ALWAYS have a current backup before you close the year!** If you receive any errors during the year-end close message, and restore to your backup immediately.
- Have all users out of Dynamics GP when you perform the year-end close process.
- Perform the year-end close process at the server.
- Make sure there is enough room for the files to double in size at one point during the year-end close process.

Year-End Closing Resources

CustomerSource Link

<https://mbs.microsoft.com/customersource/northamerica/GP/learning/documentation/system-requirements/dynamicsgpresource>

Microsoft Dynamics GP (Dynamics GP October 2019)

- [Dynamics GP October 2019 - Feature Blog Series](#) - Includes What's New and documentation to all the features for this release.
- [Product Release Downloads for Microsoft Dynamics GP](#) - Includes Install, Upgrade and What's New Guides
- [Service Pack, Hotfix, and Compliance Update Patch Releases for Microsoft Dynamics GP](#)
- [System Requirements for Microsoft Dynamics GP](#)
- [System Requirements for Microsoft Dynamics GP Web Components](#)
- [Upgrade Hot Topic](#)
- [US Year-End](#)
- [US Taxes](#)
- [Management Reporter Install and Service Packs](#)

Microsoft Dynamics GP 2018 R2 and RTM

- [GP 2018 R2 - Feature Blog Series](#) - Includes What's New and documentation to all the features for this release.
- [GP 2018 RTM - Feature Blog Series](#) - Includes What's New, Videos, documentation to all features for this release
- [Product Release Downloads for Microsoft Dynamics GP 2018](#) - Includes Install, Upgrade and What's New Guides
- [Service Pack, Hotfix, and Compliance Update Patch Releases for Microsoft Dynamics GP 2018](#)
- [System Requirements for Microsoft Dynamics GP 2018](#)
- [System Requirements for Microsoft Dynamics GP 2018 Web Components](#)
- [Upgrade Hot Topic](#)
- [US Year-End](#)
- [US Taxes](#)

2019 Pending Year-End Update Changes

- [W-4 form change for 2020](#) Changes for Employee SS W4 form & Cards | Payroll | Tax window (required table changes)
- No W-2 or ACA form or EFW2 electronic file changes
- No Payables form changes
- Fixed Asset Luxury Auto Depreciation changes
- New tax tables published based on [15-T](#) Incl New HOH Status, Std & Multi Jobs withholding tax

Who Uses:

Payables - no problem!

Fixed Assets? Luxury Auto only!

Payroll? You can run on new 2020 tax tables ONLY (for now)?

W/out installing year end update code, you won't have new W4 2020 window & fields.

When new tax tables or year end update installed all current employee filing status's will remain the same, such as Married, Single, Exempt, etc.

Once an employee fills out a new 2020 W4, that is when you make the changes under Cards | Payroll | Tax (or self service) of newly selected filing status/ W4 changes.



**Mainstream Support for Microsoft Dynamics GP
2015 will end on 4/14/2020
[Visit this page](#) for more information.**

Updates/Closing - What's it all mean?

Tax Changes

2019 Payroll Tax Update: Tax Update (minutes)/2020 Code below Full Year Tax Updates

Year-End Update (Please Call Partner to Assist/Schedule)

Program Updates: Need to update server/workstations
Within same version only - Available Week of Nov 18th

Year-End Closing (Follow steps to close modules)

2020 Payroll Tax Update: Update to Tax Tables and boxes

2020 Tax Update (Round 1) - Target Mid December

2020 Round 2 Tax Update will be available mid-January 2019.

Update after last Payroll Run of 2019

Upgrade wanted from previous.. 2013, 2015, 2016, 2018?

Major configuration and structure changes/3rd parties affected
Partners Usually Recommends TEST Upgrade

YE Code Updates GP 2015/2016/2018

Closing Steps

Next Year Changes

Upgrades



**** No "Tax or Year-End" Updates Available for GP 2013, 2010, 10, or prior.**

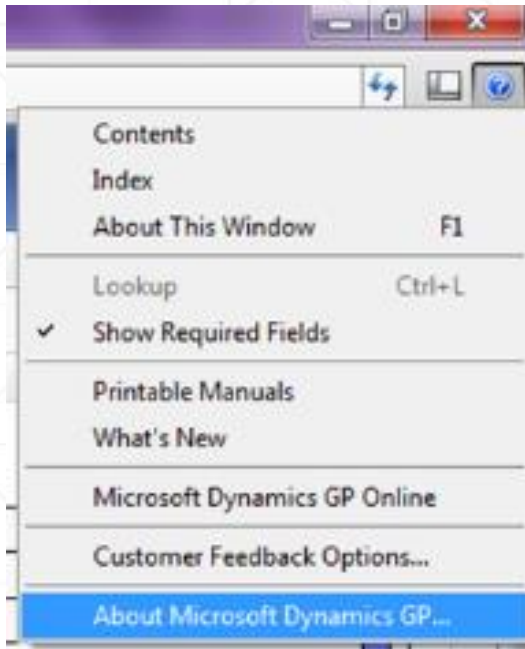
What Release Are You On?

GP 2018/GP + Year-End Update = 18.2 (Latest Release Nov 18th 2019 prior 18.2.1013 Oct 2019)

GP 2016 R2 + Year-End Update = TBD (Last Hotfix 9/3/2019 = 16.00.0788)

GP2015 R2 + Year-End Update = TBD (Last Hotfix 9/3/2019 = 14.00.1207) - **Last one 4/14/2020**

GP2013 No more updates (Last Release Jan 25, 2018 12.00.2230) - Support ended 4/10/2018



GP 2018+

Microsoft Dynamics GP October 2019 Release-English

[MicrosoftDynamicsGP18-KB4520496-ENU.msp](#)

File Size: 194MB

Release Date: 10/6/2019

Version: 18.2.1013

GP 2016+

Microsoft Dynamics GP October 2019 Release-English

[MicrosoftDynamicsGP18-KB4520496-ENU.msp](#)

File Size: 194MB

Release Date: 10/6/2019

Version: 18.2.1013

GP 2015+

2019 September Hotfix- English

(Includes changes for EEO pay data report)

[MicrosoftDynamicsGP14-KB4518794-ENU.msp](#)

File Size: 179MB

Release Date: 8/30/2019

Version: 14.00.1207



Steps to Closing the Year

Start with Subsidiary Modules



NEW YEAR ME!

Which modules do you all have?

Sales Order/Purchase Order/MFG/FS/BOM

Inventory, Project Accounting

Payroll & Human Resources (We'll cover last)

Payables, Receivables, Fixed Assets

Analytical Accounting & General Ledger

Prepare Modules

- Finalize Transaction Postings
- Reconcile GL to Subsidiaries
- Print Reports

Backup

Financial

Routines

Financial

Reconcile to GL

Period Consolidation

Batch IDs - TESTA (sa)

Select Cancel File Tools Help Add Note

Find by Batch ID + Origin General Entry

View: All Batches; by Batch ID + Origin

Batch ID	Origin	Status
CLEARING BATCH	Clearing Entry	Available
ABRA	General Entry	No Transactions
CMXFR0000001	General Entry	Unapproved
GL BATCH	General Entry	Unapproved
IVADJ00000023	General Entry	Unapproved
IVADJ00000024	General Entry	Unapproved
PMCHK	General Entry	Unapproved
PMPAY	General Entry	Unapproved
POIVC00000053	General Entry	Unapproved
RECVG00000075	General Entry	Unapproved
RECVG00000076	General Entry	Unapproved
RECVG00000077	General Entry	Unapproved

Reconcile to GL - TESTA (sa)

Process Save Delete Cancel Excel File Tools Help Add Note

Reconciliation 1

Reconciliation Date 12/31/2018

Date Range From: 1/1/2018 To: 12/31/2018

Module: Inventory

Output File C:\Users\Abra\Documents\GPUG\IVtoGL_1_012018.xlsx

Subledger	Beginning Balance	Ending Balance
General Ledger	\$0.00	\$0.00

Inventory Transactions 1/1/2018 - 12/31/2018					General Ledger Transactions 1/1/2018 - 12/31/2018						
GL Post Date	Transaction Source	Document Number	Journal Entry	Extended Cost	Transaction Date	Journal Entry	Orig. Transaction Source	Orig. Control Number	Account	DR	CR
Beginning Balance:											
					Beginning Balance Total: 0.00						

Unmatched Transactions

GL Post Date	Transaction Source	Document Number	Journal Entry	Extended Cost	Transaction Date	Journal Entry	Orig. Transaction Source	Orig. Control Number	Account	DR	CR
Potentially Matched Transactions											
Matched Transactions											

Posted Date	Customer Number	Transaction Source	Document Number	On Account Amount	Transaction Date	Journal Entry	Orig. Transaction Source	Orig. Control Number	Account
3/3/2017	LAWRENCE001	RWCSH0000145	PYVINT0000000161	(7,415.05)	3/3/2017	1242	RWCSH0000145	PYVINT0000000161	000-1203-00
3/1/2017	METROPOL001	RWCSH0000154	PYVINT0000000169	(53.24)	3/1/2017	1258	RWCSH0000154	PYVINT0000000169	000-1203-00
3/4/2017	MAHLERS1001	RWCSH0000155	PYVINT0000000170	(19.90)	3/4/2017	1260	RWCSH0000155	PYVINT0000000170	000-1203-00
3/20/2017	LAWRENCE001	RWCSH0000156	PYVINT0000000171	(10.95)	3/20/2017	1262	RWCSH0000156	PYVINT0000000171	000-1203-00
3/4/2017	BILLEYDND001	RWCSH0000157	PYVINT0000000172	(19.90)	3/4/2017	1264	RWCSH0000157	PYVINT0000000172	000-1203-00
3/6/2017	ASTORSU001	RWCSH0000158	PYVINT0000000173	(10.95)	3/6/2017	1266	RWCSH0000158	PYVINT0000000173	000-1203-00
3/10/2017	CONTOSLO001	RWCSH0000159	PYVINT0000000174	(120.35)	3/10/2017	1268	RWCSH0000159	PYVINT0000000174	000-1203-00
3/6/2017	PLAZACNE001	RWCSH0000160	PYVINT0000000175	(10.95)	3/6/2017	1270	RWCSH0000160	PYVINT0000000175	000-1203-00
3/10/2017	VANCOUVE001	RWCSH0000161	PYVINT0000000176	(3,005.55)	3/10/2017	1272	RWCSH0000161	PYVINT0000000176	000-1203-00
3/10/2017	PLAZACNE001	RWCSH0000162	PYVINT0000000177	(3,008.95)	3/10/2017	1274	RWCSH0000162	PYVINT0000000177	000-1203-00
3/10/2017	CENTRALCO01	RWCSH0000163	PYVINT0000000178	(5,013.30)	3/10/2017	1276	RWCSH0000163	PYVINT0000000178	000-1203-00
3/13/2017	MAGNIFK001	RWCSH0000164	PYVINT0000000179	(5,013.30)	3/13/2017	1278	RWCSH0000164	PYVINT0000000179	000-1203-00
3/16/2017	METROPOL001	RWCSH0000165	PYVINT0000000180	(2,567.95)	3/16/2017	1286	RWCSH0000165	PYVINT0000000180	000-1203-00



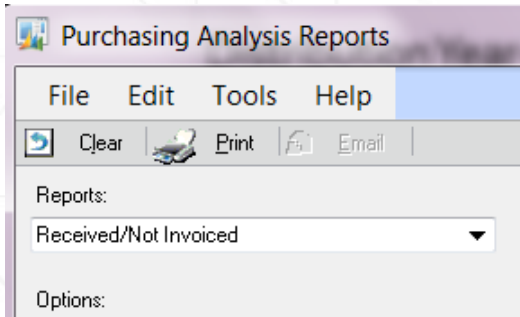
Distribution Year-End: Inventory

When should the close be done?

After you 'validate' the modules that post to Inventory.

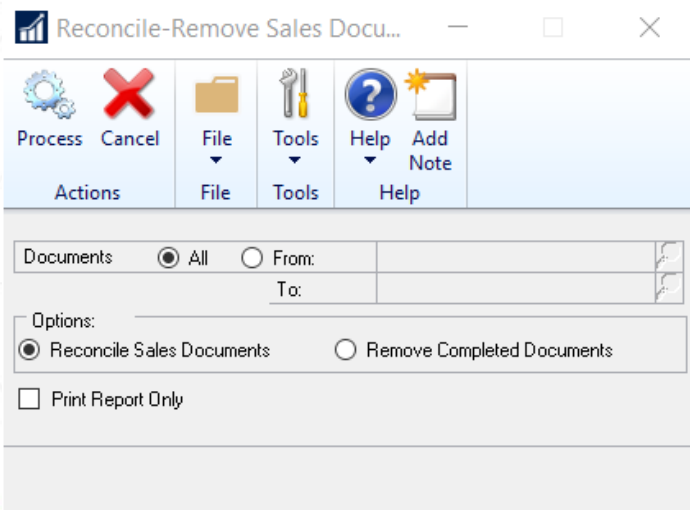
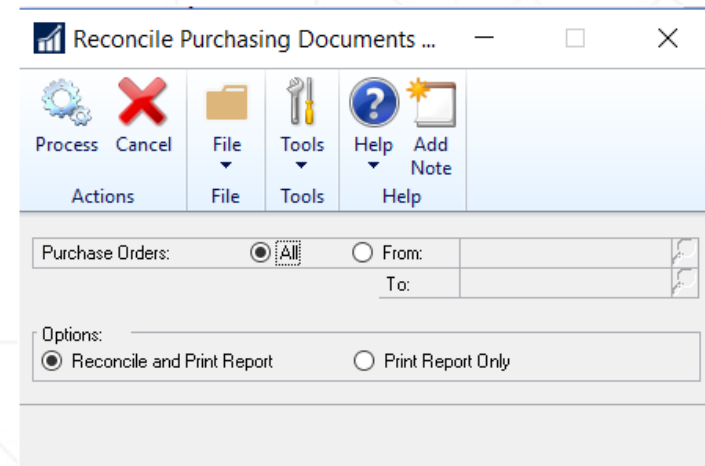
Enter and post all Purchase Order Processing, Invoicing/Sales Order Processing, & Inventory transactions for current year

Run POP Received/Not Invoiced report to tie to A/P Liability account. Reports > Purchasing > Analysis > Received/Not Invoiced



PO Number	Currency ID	Document Date	Vendor ID	Vendor Name					
Item Number		Item Description			Qty Ordered	U of M	Functional / Originating PO Unit Cost		
Receipt No.	Receipt Date	Site ID	U of M	Qty Shipped	Qty Invoiced	Shipment Unit Cost	Functional / Originating Amt Not Invoiced		
				Qty Returned	Qty Inv Returned		/Less Returned		
PO1002	Z-US\$	4/17/2014	FABRIKAM0001	Fabrikam, Inc.					
PHON-GTE-5043		Cordless-Grand S5043			10	Each	\$81.25		
RCT1001	4/18/2014	WAREHOUSE	Each	8	0	\$81.25	\$650.00		
				0	0		\$650.00		

"Other" Modules Ready for Inventory Close?



Post all transactions for the year for:

Purchase Order Processing

Project Accounting

Sales Order Processing

Bill of Materials

Field Service

Manufacturing

Reconcile SOP/POP modules.

[Utilities > Purchasing > Reconcile Purchasing Transactions](#)

[Utilities > Sales > Reconcile / Remove Sales Documents](#)

Inventory year end

Closing the Year in Inventory will:

- Transfer summarized **current-year quantities, costs, and sales information** (Dollars/Quantities)
- Update **Beginning quantity** of each item from **On Hand** quantity at each site. (Turnover Report—uses beginning #)
- Reset the **Quantity Sold** field for each item to **zero**.



Options to:

- Remove **purchase receipts** for items completely sold.
- Remove **discontinued items** from items completely sold.
- Remove **lot attributes** for items completely sold.
- Updates **standard cost of item to the current cost** if using FIFO or LIFO periodic valuation methods.
- Remove **Cost Change** History.

Inventory Card history

Item History - TESTA (sa)

Save File Print Tools Help Add Note

Item Number FAXX-CAN-9800 Cantata FaxPhone 9800

	Current Year	Last Year
Sales Quantity	108	0
Sales Cost	\$135,607.84	\$0.00
Sales Amount	\$265,754.60	\$0.00

Year: Calendar Fiscal Sites: All Site ID

Annual Historical Usage 0 Annual Projected Usage 0

Display: All Hist. & Proj. Annual Fiscal/Cal. Year: 2027 Add Period

Month	Year	Sales Quantity	Sales Cost	Sales Amount
		Dependent Quantity	Dependent Cost	Projected Quantity
January	2027	10	\$14,000.00	\$28,099.50
		0	\$0.00	
February	2027	9	\$11,991.00	\$24,059.50
		0	\$0.00	
March	2027	23	\$31,440.00	\$55,198.80
		0	\$0.00	
April	2027	1	\$1,197.00	\$2,399.90
		0	\$0.00	

by Item Number

Quantities and Amounts moved to "Last Year"

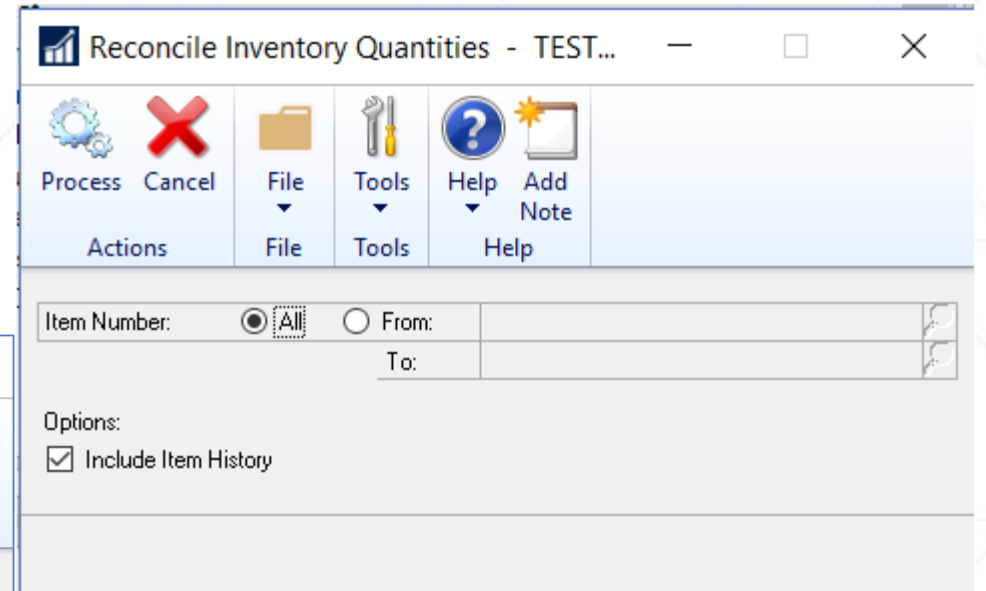
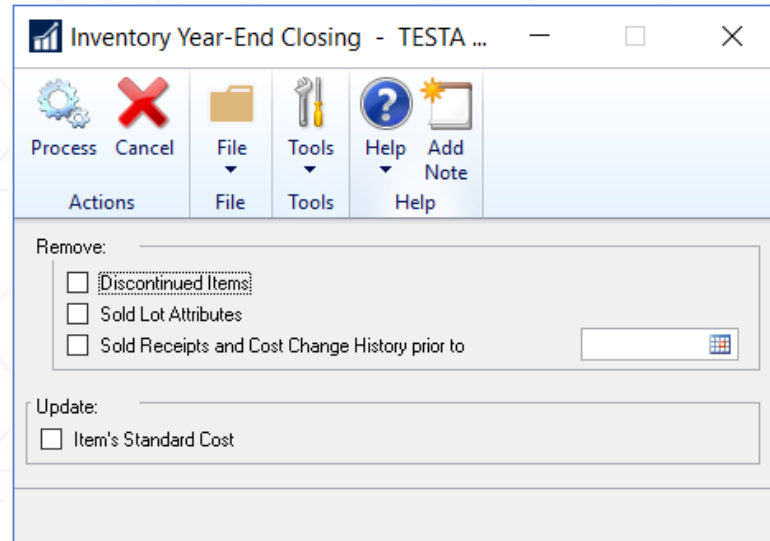
Display: All Hist. & Proj. Annual Fiscal/Cal. Year: 0 Add Period

Month	Year	Sales Quantity	Sales Cost	Sales Amount
		Dependent Quantity	Dependent Cost	Projected Quantity
May	2024	10	\$11,970.00	\$23,999.50
January	2026	10	\$11,970.00	\$23,999.50
February	2026	21	\$24,311.84	\$50,398.90
March	2026	24	\$28,728.00	\$57,598.80
January	2027	10	\$14,000.00	\$28,099.50
February	2027	9	\$11,991.00	\$24,059.50
March	2027	23	\$31,440.00	\$55,198.80
April	2027	1	\$1,197.00	\$2,399.90

by Item Number

Year End Steps for Inventory

- ✓ Reconcile Inventory quantities.
[Utilities > Inventory > Reconcile](#)
- ✓ (Optional) Complete a physical inventory count & post adjustments.
[Reports-Inventory-Activity-Physical Inventory Checklist](#)
- ✓ Print inventory reports for records (if applicable):
- ✓ Make a backup.
- ✓ Close the Inventory Module year
[Tools > Routines > Inventory > Year-End Close](#)



If you're reconciling inventory because you've changed the number of quantity decimals for an item, mark the Include Item History option so the item's history records also are updated.

Serial/Lot Numbers syncing issues

Running Inventory **Checklinks/Reconcile** may create **new** records in Serial Master table that represent missing serial numbered items.

The system will create new serial numbers but these will not match your inventory. **Edit** the records in the Serial Lot Master table to correct serial numbers.

You can also simply **add** records to the Serial Master table for the missing serial numbers.

This can also be done for **missing lots**.

k, thx



Physical/Stock Counts Process



Stock Calendar Maintenance

Dates for next stock count for item-site combo.
[GP > Tools > Inventory > Setup > Stock Calendar](#)

Stock Count Cycle Assignment

Assign one stock count frequency to many items.
[Cards > Inventory > Cycle Count Assignment](#)

Stock Count Schedule

Qty on hand for each line in stock count schedule captured.
Later, actual count qty compared to captured values to create default variance transactions.
[Transactions > Inventory > Stock Count Schedule](#)

Stock Count Forms [can be printed during this process.](#)

Stock Count Entry

Window to enter results of stock counts.
When stock count is processed, variance transactions are created.
Trx will also post IF [Auto-post](#) Stock Count Variances box checked.
[Transactions > Inventory > Stock Count Entry](#)

Stock Count - Manually Adjust

Manual Process:

Print a Physical Inventory Checklist. then perform a physical count of your Inventory, verify # on hand accurate for Items.

Reports > Inventory > Activity

Then Manually create Inventory Transaction of differences for each item.

Transactions > Inventory > Transaction Entry

NOTE RE: POST TO GL CHECKBOX ON BATCH SCREEN (DEFAULTS ON).



Item Number	Item Description	Base U	Of M	CHK/CNT	
1-A3261A	Multi-Core Processor	Each		_____	
1-A3483A	SIMM EDO 72	Each		_____	sa
100XLG	Green Phone	Each		_____	
128 SDRAM	128 meg SDRAM	Each		_____	
1GPROC	1 Ghz Processor	Each		_____	11/9/2018
2-A3284A	Dual Core Server	Each		_____	3:38:05 PM
24X IDE	24x CD-ROM	Each		_____	
256 SDRAM	256 meg SDRAM	Each		_____	
2GPROC	2 Ghz Processor	Each		_____	
3-A2440A	Operating System	Each		_____	
3-A2969A	1 TB SCSI Raid	Each		_____	
3-A2990A	HSC 2 Expansion Slot	Each		_____	
0 - 000000					

Lot or Serial	Lot/Serial Number	Lot/Serial Qty	Counted Lot/Serial Qty	Time Counted
WAREHOUSE				
ACCS-CRD-12WH	Phone Cord - 12' White	Each	1	_____
ACCS-CRD-25BK	Phone Cord - 25' Black	Each	103	_____



Automated Stock Counting: *SalesPad Data Collection*

DataCollection provides an easy to deploy & use mobile bar-code data collection solution.

Manage materials within a warehouse or across sites. Easily create **Bin Transfers**, **Site Transfers**, and **Inventory Adjustments**.

Allows users to easily enter **Stock Counts** supporting GP's standard inventory counting functionality.



Tools > Routines > Inventory > Year End Close

Summary windows in inventory with specific views of calendar or fiscal year are date-sensitive.

The inventory year end close process is **not date-sensitive. (Turnover reports will be incorrect if close late)

Released in GP 2013:

Updating Standard Costs DOES create a GL entry/batch to reflect inventory valuation change.

Otherwise, prepare entry manually by referring to pre- and post-close Stock Status reports to determine the valuation change.

Item Number	1-A3261A	Inactive
Description	Multi-Core Processor	
Short Description	Processor	
Generic Description	Servers	
Class ID	SERVERS-1	
Item Type	Sales Inventory	
Valuation Method	FIFO Perpetual	
Quantity Decimals	0	
Currency Decimals		
Sales Tax Option	Base on customers	
Purchase Tax Option	Nontaxable	
Tax Schedule ID		
Standard Cost	\$17,000.00	
Current Cost	\$16,000.00	
List Price	\$0.00	

Remove:

- Discontinued Items
- Sold Lot Attributes
- Sold Receipts and Cost Change History prior to

Update:

- Item's Standard Cost

Process Cancel

Historical IV Trial Balance

Don't see **Historical IV Trial Balance** under
Reports > Inventory > Activity menu?

You may need to install it.

(and use the **HITB Inventory Reset Tool**.) Contact a support desk!

Balance the General Ledger
to the Inventory Module
"As of" a particular date!

The screenshot shows the 'Inventory Activity Report Options' dialog box. The window title is 'Inventory Activity Report Options' and the user is 'Abra.Gilman' at 'Fabrikam, Inc.' on '4/12/2017'. The 'Option' is set to 'Full' and the report is 'Historical IV Trial Balance'. The 'Sort By' is 'Item Number' and the 'Print' option is 'Detail'. The 'Use' section has 'GL Posting Date' selected. The 'Sites' section has 'All' selected. The 'Include' section has 'Items with zero quantity on as of date' checked. The 'Ranges' section has 'Item Number' selected. There are 'From' and 'To' fields for ranges. The 'Restrictions' section is empty. There are 'Insert >>' and 'Remove' buttons, and 'E-mail Options' and 'Destination' buttons.

Receivables Management Closing

Calendar
Year-End
(Finance
Charges
Only)

May want to close **prior** to posting transactions in next calendar year.

- Transfers **finance charges** to the last year (LY) field on the customer records.
(Need to **print finance charges** on the Dec & Jan customer statements.)

*Finance charges **do not automatically print** on the customer statements so report needs to be modified to include this information.

Fiscal
Year-End

May want to close **prior** to posting any transactions in the next fiscal year.

- Transfers **all other amounts** to Last Year "buckets"

Receivables: Customer Summary Screen Fields Updated

Cards > Sales >
Summary

Scripts available to fix
"Amounts
Since Last
Close"
in summary
screens.

Period	Amount	
Current	\$4,501.32	
31 - 60 Days	\$0.00	
61 - 90 Days	\$0.00	
91 - 120 Days	\$0.00	
Balance	\$24,400.36	

Summary View	Year	Amount	Year to Date	Last Year	Life to Date
Number of Sales Docs		57			57
No. of Paid Invoices		43			43
Sales		\$59,687.37			\$59,687.37
Cost		\$18,656.80			\$18,656.80
Cash Received		\$35,557.10			\$35,557.10
Returns					
Writeoffs					
Terms Discounts Taken					
High Balance		\$33,024.56			\$33,024.56

Quantities and
Amounts
moved to "Last
Year"

Receivables Year End Procedures

Post trx for year & complete month-end processes (don't have to post 'recurring').

Make a backup / Close the year

Tools > Routines > Sales > Year End Close

Choose Fiscal/Calendar/Both

Look at the Closing Date! DO NOT hit process button twice or it will close again!

Last Year #s will zero out

The screenshot shows the 'Receivables Year End Close' dialog box. The title bar reads 'Receivables Year End Close'. The interface includes a toolbar with icons for Process (gear), Cancel (red X), File (folder), Tools (wrench), and Help (question mark). Below the toolbar, there are four tabs: Actions, File, Tools, and Help. The main area contains the following options:

- Year to Close:** Radio buttons for All, Fiscal, and Calendar. The 'Calendar' option is selected.
- Last Closing Date:** A table with two rows: Fiscal and Calendar, both with the date 0/0/0000.
- Print Report**

Closing Company Tax Details

After closing BOTH AP AND AR MODULES!!

Tools > Routines > Company > Tax Year End

Select Close Year check box AND/OR Print Report. Click Process.

When prompted to continue with the year-end close, Click Yes.

Recommendation: Keep copy of year-end report w/ permanent year-end audit records.

Administration

The screenshot shows the 'Administration' window with the 'Routines' menu open. The 'Company' sub-menu is expanded, and 'Tax Year-End Close' is highlighted with a blue circle. Other options in the 'Company' sub-menu include Checklists, VAT Daybook Reports, Response Message Import, Intracom VAT Listing, VAT Tax Routine, Report Setup, Report Schedule, Report Publishers, Report Names, Report Catalog Maintenance, and Import From ADP. The 'Tax Year-End Close' dialog box is also visible, showing the 'Process' button and the 'Close Year' and 'Print Report' checkboxes, both of which are checked. The 'Last Date Closed' field is set to 0/0/0000.

The screenshot shows the 'Screen Output - TX Year End Close' window. The window title is 'Screen Output - TX Year End Close'. The menu bar includes File, Edit, Tools, Find, and Help. The toolbar includes Print, Send To, Modify, and a zoom level of 75%. The status bar indicates 'Completed 2 Pages'. The main content area displays the following information:

System: 11/19/2012 3:03:05 PM Fabrikam, Inc. Page: 1
User Date: 4/12/2017 TAX YEAR END CLOSING REPORT User ID: sa

Tax Detail ID

AUSSTE+PS0N0			
Total Sales YTD:	\$0.00	Taxable Sales YTD:	\$0.00
Total Sales LYTD:	\$0.00	Taxable Sales LYTD:	\$0.00
		Sales Taxes YTD:	\$972.12
		Sales Taxes LYTD:	\$0.00

AUSSTE+PS20N0			
Total Sales YTD:	\$0.00	Taxable Sales YTD:	\$0.00
Total Sales LYTD:	\$0.00	Taxable Sales LYTD:	\$0.00
		Sales Taxes YTD:	\$1,347.66
		Sales Taxes LYTD:	\$0.00

Need to Modify \$ Amounts in fields?
Go to: Tools > Setup > Company > Tax Details

Payables Year-End Closing

Calendar Year End

When: Close at end of Calendar year, don't have to do prior to posting transactions in the next Calendar year

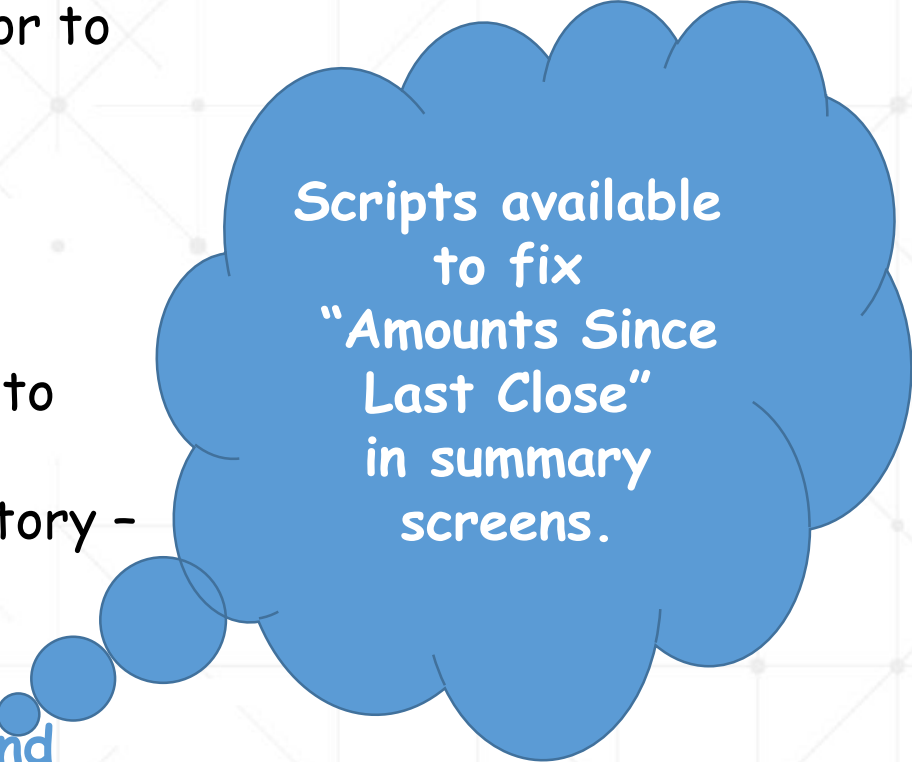
What - 1099 Amounts YTD cleared, move to LY and LTD

Fiscal Year End

When - Close at end of Fiscal year, don't have to do prior to posting transactions in the next Fiscal year

What - Vendor Yearly Summary Figures are moved to History - updates LY and LTD

Closing the year will affect **Summary Screens, Smartlists, and Reports** showing yearly (this year, last year fields).



Scripts available to fix "Amounts Since Last Close" in summary screens.

Payables Vendor Summary Views

Vendor Yearly Summary Inquiry sa Fabrikam, Inc. 4/12/2017

File Edit Tools Help

Vendor ID: ACETRAVE0001
Name: A Travel Company

Summary View: **Amounts Since Last Close**

Year: From 0 To 0

Calculate

	Year to Date	Last Year	Life to Date
Amount Billed	\$8,303.27		\$8,303.27
Amount Paid	\$8,091.78		\$8,091.78
1099 Amount			
Withholding			
Terms Disc Avail			
Terms Disc Taken			
Terms Disc Lost			
Finance Charges			
Writeoffs			
Returns			
Trade Discounts			
No. Finance Charges			
Number Invoices	11		11

by Vendor ID

Vendor Yearly Summary Inquiry sa Fabrikam, Inc. 4/12/2017

File Edit Tools Help

Vendor ID: ACETRAVE0001
Name: A Travel Company

Summary View: **Fiscal Year**

Year: 2017 | Period: All | From 0 To 0

Calculate

	Year to Date	Last Year	Life to Date
Amount Billed	\$140.00	\$0.00	\$8,303.27
Amount Paid	\$6,691.78	\$0.00	\$8,091.78
1099 Amount	\$0.00	\$0.00	\$0.00
Withholding	\$0.00	\$0.00	\$0.00
Terms Disc Avail	\$0.00	\$0.00	\$0.00
Terms Disc Taken	\$0.00	\$0.00	\$0.00
Terms Disc Lost	\$0.00	\$0.00	\$0.00
Finance Charges	\$0.00	\$0.00	\$0.00
Writeoffs	\$0.00	\$0.00	\$0.00
Returns	\$0.00	\$0.00	\$0.00
Trade Discounts	\$0.00	\$0.00	\$0.00
No. Finance Charges	0	0	0
Number Invoices	3	0	11

by Vendor ID

Payables Management Year-End Steps



- Post all transactions for calendar year to close (2019).
- Put trx for new year (2020) in batches, you can post if you want.
- Print **Reports>Purchasing>Trial Balance—Aged Trial Bal w/ Options**
- Print the Vendor Period Analysis Report (newer suggestion)
- Print 1099 Statements using the Print 1099 window
Tools > Routines > Purchasing > Print 1099
- Do Backup "Post-1099 edits"
- Close the year
- Close the fiscal periods
- Close the tax year
- Make a Back up named "Post Year End"

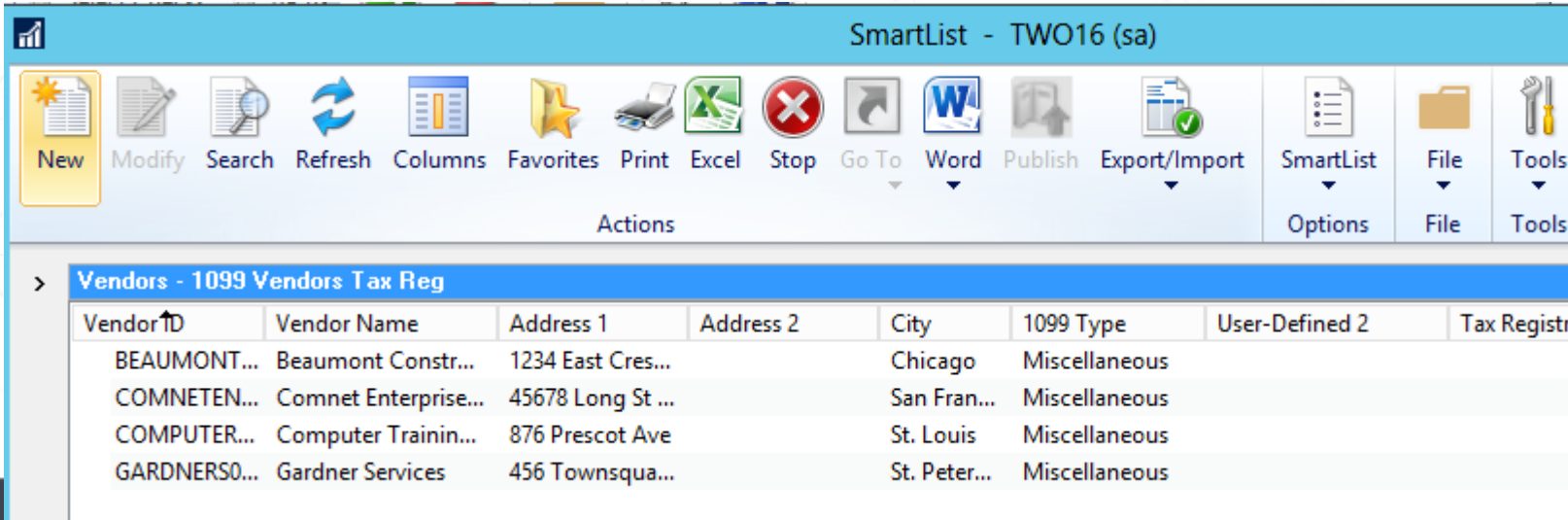
1099 Vendor Information

When AP invoices w/ 1099 figures are paid, 1099 amount is updated.

Verify 1099 Data w/Smartlist: Vendors with **1099** yes (& Tax Reg Blank/**UDF2** for **W-9** yes!)
or **Shawn's Smartlist view**: <https://lifehacks365.com/2017/12/18/1099-year-end-edit-sql-view-for-dynamics-gp/>

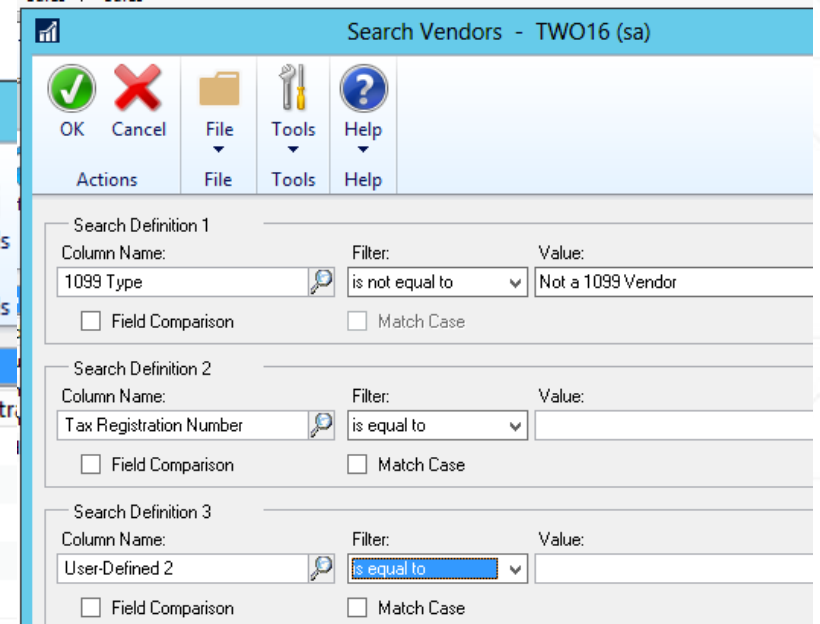
Print Edit List of 1099 Vendors: **Tools > Routines > Purchasing > Print 1099 icon**

Inquiry Vendor Period Report



SmartList - TWO16 (sa)

Vendor ID	Vendor Name	Address 1	Address 2	City	1099 Type	User-Defined 2	Tax Registr...
BEAUMONT...	Beaumont Constr...	1234 East Cres...		Chicago	Miscellaneous		
COMNETEN...	Comnet Enterprise...	45678 Long St ...		San Fran...	Miscellaneous		
COMPUTER...	Computer Trainin...	876 Prescott Ave		St. Louis	Miscellaneous		
GARDNERSO...	Gardner Services	456 Townsqua...		St. Peter...	Miscellaneous		



Search Vendors - TWO16 (sa)

OK Cancel File Tools Help

Actions File Tools Help

Search Definition 1

Column Name: 1099 Type Filter: is not equal to Value: Not a 1099 Vendor

Field Comparison Match Case

Search Definition 2

Column Name: Tax Registration Number Filter: is equal to Value:

Field Comparison Match Case

Search Definition 3

Column Name: User-Defined 2 Filter: is equal to Value:

Field Comparison Match Case

Payables Management Year End

Important points to remember (2013+)

Vendor Maintenance

File Edit Tools Options Additional Help

Save Clear Delete Write Letters

Vendor ID: BEAUMONT0001

Name: Beaumont Construction

Short Name: Beaumont Constr

Check Name: Beaumont Construction

Primary Address:

Address ID: PRIMARY

Contact: Phil Beaumont

Address: 1234 East Crestview Drive

City: Chicago

State: IL

ZIP Code: 60607-2321

Country Code:

Country: USA

Address IDs:

Purchase: PRIMARY

Remit To: PRIMARY

Ship From: PRIMARY

1099: 1099

- Separate 1099 Address ID field on vendor card
- Additional Box Numbers added for each Tax Type
- Additional fields on the 1099 Details window
- New functionality to edit 1099 information:
 - Edit 1099 Transaction Information window (per trx)
 - Update 1099 Information utility now has options for 'Not a 1099 vendor' tax type (per vendor)
- Print 1096 Summary Form

Vendor Maintenance Card > Options Tab
Mark Vendor as the specific 1099 type
Change box to fit requirements

Tax ID

Tax Registration: R235877323

Checkbook ID

Type: Other Expenses

User-Defined 2

Tax Type: Miscellaneous

1099 Box: 7 Nonemployee Compensa

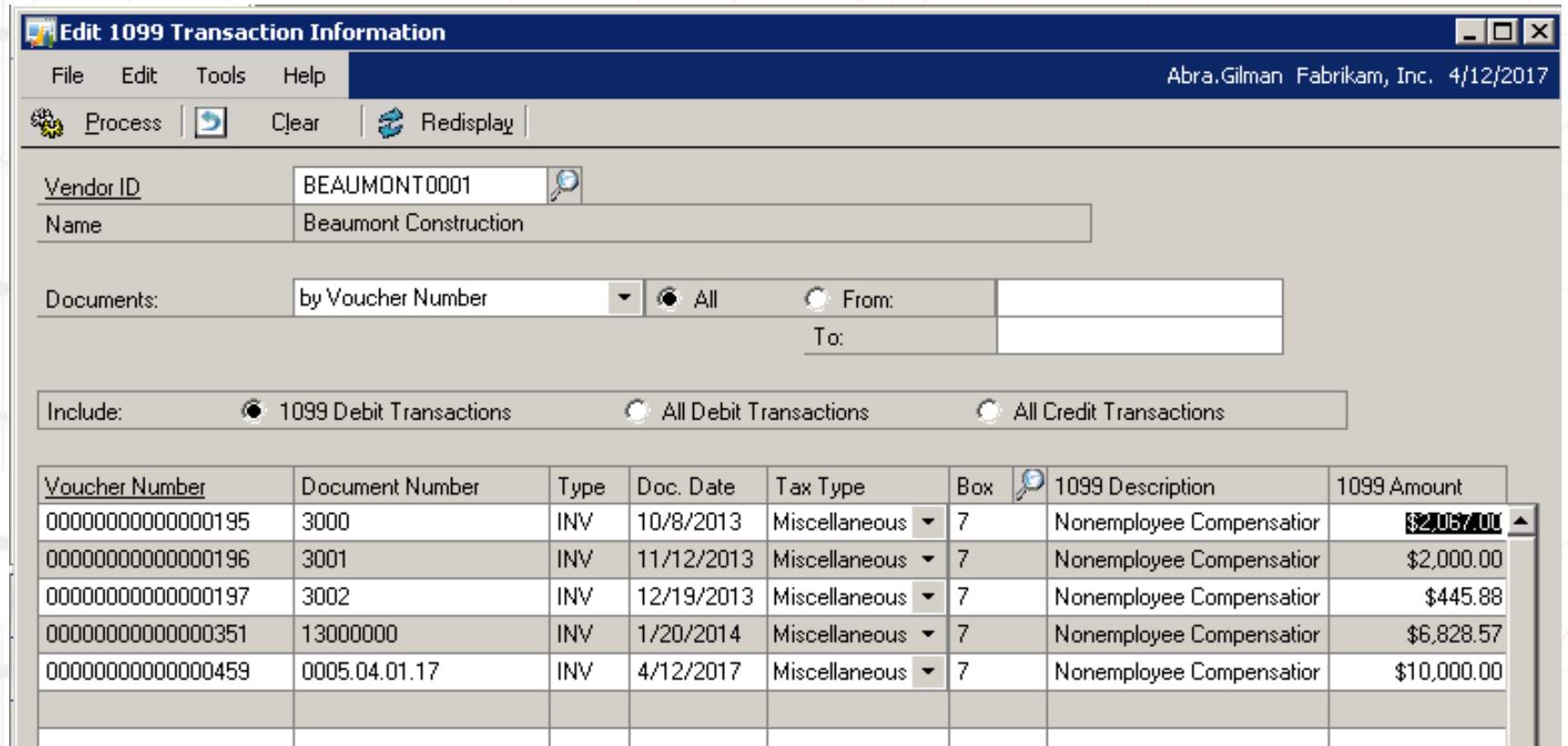
FOB: None

Language: None

Update Vendor 1099 Information

Edit 1099 Trx info, see detailed transactions for a 1099 vendor & change the individual trx info to ensure accurate 1099s.

Purchasing Area > Transactions Menu > Edit 1099 Transaction Information



Voucher Number	Document Number	Type	Doc. Date	Tax Type	Box	1099 Description	1099 Amount
000000000000000195	3000	INV	10/8/2013	Miscellaneous	7	Nonemployee Compensation	\$2,000.00
000000000000000196	3001	INV	11/12/2013	Miscellaneous	7	Nonemployee Compensation	\$2,000.00
000000000000000197	3002	INV	12/19/2013	Miscellaneous	7	Nonemployee Compensation	\$445.88
000000000000000351	13000000	INV	1/20/2014	Miscellaneous	7	Nonemployee Compensation	\$6,828.57
000000000000000459	0005.04.01.17	INV	4/12/2017	Miscellaneous	7	Nonemployee Compensation	\$10,000.00



Make vendor 1099 after transactions entered!

Purchasing Area > Utilities Menu > Update1099 Information

Update 1099 Information - TESTA (sa)

Process Clear File Print Tools Help Add Note

Update: Vendor 1099 Transactions Vendor and 1099 Transactions

From Tax Type: Not a 1099 vendor
1099 Box Number: []

To Tax Type: Miscellaneous
1099 Box Number: 7 Nonemployee Compen

System: 11/9/2018 4:02:56 PM
User Date: 11/9/2018

Ranges: Vendor ID From: KNOPLER0001 To: KNOPLER0001

Vendor ID From KNOPLER0001 To KNOPLER0001

Insert >> Remove

Modify a vendor to make them a 1099 vendor AFTER documents have been posted! (Or change the 1099 type - or make them NOT a 1099 vendor)

Update 1099 Information Audit Report
Test Company A - Copy of TWO18
Payables Management
Page: 1
User ID: sa

Ranges: Vendor ID: KNOPLER0001 - KNOPLER0001
Vendor Name: First - Last
Vendor Class: First - Last
Type: First - Last
Voucher Number: First - Last
Document Date: First - Last

Sorted By: Vendor ID

Document Number	Old Tax Type	New Tax Type	Old 1099 Box Number	New 1099 Box Number	Old 1099 Amount	New 1099 Amount	Status
0000000000000220	Not a 1099 Vendor	Miscellaneous		7 Nonemployee Compensation	\$0.00	\$1,870.00	Changed
0000000000000221	Not a 1099 Vendor	Miscellaneous		7 Nonemployee Compensation	\$0.00	\$1,575.00	Changed
0000000000000222	Not a 1099 Vendor	Miscellaneous		7 Nonemployee Compensation	\$0.00	\$1,356.78	Changed
0000000000000223	Not a 1099 Vendor	Miscellaneous		7 Nonemployee Compensation	\$0.00	\$875.75	Changed
0000000000000331	Not a 1099 Vendor	Miscellaneous		7 Nonemployee Compensation	\$0.00	\$1,500.00	Changed
0000000000000340	Not a 1099 Vendor	Miscellaneous		7 Nonemployee Compensation	\$0.00	\$500.00	Changed
0000000000000354	Not a 1099 Vendor	Miscellaneous		7 Nonemployee Compensation	\$0.00	\$1,520.00	Changed
0000000000000365	Not a 1099 Vendor	Miscellaneous		7 Nonemployee Compensation	\$0.00	\$3,570.00	Changed



Printing your Company 1099's

Tools > Routines > Purchasing > Print 1099

To Print 1099's hit PRINT FORMS

GP2013+ you can print 1096 forms too!

For an Edit List - hit the printer icon!

NO LINES - have to use pre-printed forms. Vote to have forms print boxes 😊

The screenshot shows the 'Print 1099 - TESTA (sa)' window. The menu bar includes 'File', 'Print Forms', 'Print', 'Tools', 'Help', and 'Add Note'. The 'Print Forms' menu item is highlighted. Below the menu, the form details for 'Test Company A - Copy of TW018' are displayed, including address, city, state, and phone number. The '1099 Year' is set to 2024, and the '1099 Type' is 'Miscellaneous'. The 'Form Type' is 'Single Feed'. The 'Vendors' section shows 'Vendor ID' and radio buttons for 'All', 'From', and 'To'. The 'Print' section has radio buttons for '1099 Form', 'Alignment Form', and '1096 Form'. The 'Order' section has a dropdown for 'Vendor ID'. The preview area on the right shows the printed form content.

Company	Test Company A - Copy of TW018
Address ID	WAREHOUSE
Address	4300 West Elm St.
City	Chicago
State	IL
ZIP Code	60601-4300
Phone	(312) 555-0101 Ext. 0000
Payer's Federal ID Number	
1099 Year	2024
1099 Type	Miscellaneous
Form Type	Single Feed
Vendors	Vendor ID
Print:	Order:
<input checked="" type="radio"/> 1099 Form	Vendor ID
<input type="radio"/> Alignment Form	
<input type="radio"/> 1096 Form	

Test Company A - Copy of TW018
4300 West Elm St.
Chicago IL 60601-4300
(312) 555-0101 Ext. 0000

Knopfler Management 1520.00
8765 South Morgan Creek
Wauconda IL 60084

How much do you have to spend with a vendor to have 1099's print?

Only vendors marked as "1099 Vendors" AND with have over \$x in 1099 setup window will print.

Most Miscellaneous set to \$600, others set to \$10 or 1 cent.

Go to Setup > Payables Setup and then the 1099 Setup button to review/change.

1099 Setup - TESTA (sa)

Tax Type: **Miscellaneous**

1099 Box	Description	Minimum Amount
1	Rents	\$600.00
2	Royalties	\$10.00
3	Other Income	\$600.00
4	Federal Tax Withheld	\$0.01
5	Fishing Boat Proceeds	\$0.01
6	Medical Payments	\$600.00
7	Nonemployee Compensation	\$600.00
8	Substitute Payments	\$10.00
10	Crop Insurance	\$600.00
13	Golden Parachute	\$0.01
14	Attorney Proceeds	\$0.01

Payables Management Setup - TESTA (sa)

Options:

- Override Voucher Number at Transaction Entry
- Track Discounts Available in GL
- Print Historical Aged Trial Balance
- Delete Unposted Printed Documents
- Print Tax Details on Documents
- Print Dual Currencies
- Age Unapplied Credit Amounts
- Exclude Expired Discounts from Payments
- Warn if Vendor has Existing Purchase Order

Allow Duplicate Invoices Per Vendor:

- Yes
- No
- Recurring Transactions Only

Buttons: Options, Classes, **1099 Setup**

Print Period Analysis Report (& email)

Reports > Purchasing > Analysis > Period

Purchasing
Transaction Entry

Purchasing Analysis Report Options

File Edit Tools Help sa Fabrikam, Inc. 4/12/2017

Save Clear Delete Print My Reports Email

Option: demo Report: Period

Sort By:
Vendor ID

Display: Calendar Fiscal

Payment Date:
Enter Date 0/0/0000

Ranges: Year From: 2016 To: 2016

Restrictions:
Year From 2016 To 2016

Insert >> Remove

E-mail Options Destination

Microsoft Dynamics GP Report:Vendor ...

File Message Insert Options Format Text Review

Paste Clipboard Basic Text

To: Abra Lynne Gilman;

Subject: Microsoft Dynamics GP Report:Vendor Period

Attached: Vendor Period.txt (21 KB)

Vendor Period - Notepad

File Edit Format View Help

System: 11/19/2012 2:29:33 PM Fabrikam, Inc.
User Date: 4/12/2017 VENDOR PERIOD ANALYSIS R
Payables Management

Ranges:
Year: 2016 - 2016
Period: First - Last
Vendor ID: First - Last
Sorted By: Vendor ID

Vendor ID	Vendor Name
ADVANCED0001	Advanced Office Systems

Period: 1, 2016

Amount Billed:	\$194.04
Amount Paid:	\$103.79
1099 Amount:	\$0.00
Withholding:	\$0.00
Terms Disc Avail:	\$0.00
Terms Disc Lost:	\$0.00
Terms Disc Taken:	\$0.00
Finance Charge:	\$0.00
Writeoffs:	\$0.00
Returns:	\$0.00
Trade Discount:	\$0.00
No. of Fin Charge:	0
No. of Invoices:	2
Period:	2, 2016

Closing the Accounts Payable Module

Tools > Routines > Purchasing > Year End Close

Payable...

File Tools Help Add Note

Year to Close:

All Fiscal Calendar

Print Report

Last Closing Date:

Fiscal

Calendar

Close Year

- Calendar year
- Fiscal year
- All (Both)

Close tax year too...

Company Data Archive



Start the New Year with improved GP performance and increased productivity with the help of CDA.

Just ask for a demo or trial keys.



Databases Getting large? Inquiry/Reporting slowing down?



BEFORE



AFTER

GP 1-10 Users [®]	GP 11-30 Users [®]	GP 31-60 Users [®]	GP 61+ Users [®]
\$2,000	\$4,000	\$5,000	\$6,000

Project Accounting Year End

No Specific Year-End Process for Project Accounting

- Projects can span multiple fiscal periods.
- Additionally, projects are independent of the fiscal and calendar year.

Optional: Perform the following procedures as part of basic year-end process:

- Post all cost transactions.
- Run final billings & revenue recognition on projects for the year. (so GL module is updated before you run year-end routine in GL). After doing this PA & GL will reconcile more quickly/easily.
- Update the rate tables in PA Position Rate Table Maintenance and PA Employee Rate Table Maintenance windows.

Fixed assets closing results

Inquiry > Fixed Assets > Book

Asset General Window:

- YTD Maintenance amount is removed
- Qty is copied to the Begin Qty field

Asset Book Window:

- YTD Depreciation Amount is removed
- Cost Basis is copied to Begin Year Cost
- LTD Depr moved to Begin Reserve
- Salvage is copied to Begin Salvage

The screenshot shows the 'Asset Book Inquiry' window for 'Little Truck' (Asset ID 00005, Book ID AMT). A yellow circle highlights the 'Cost Basis' field, which is \$0.00. Other fields include 'Place in Service Date' (5/15/2015), 'Depreciated to Date' (7/1/2016), 'Fully Depreciated' (N), 'Status' (Retired), 'Original Life Year, Days' (05 000), 'Remaining Year, Days' (04 001), 'Yearly Depr. Rate' (\$4,730.2500), 'Current Run Depr.' (\$0.00), 'YTD Depreciation' (\$0.00), 'LTD Depreciation' (\$5,128.20), and 'Net Book Value' (\$13,421.80). The window also shows 'Depreciation Method' (150% DB), 'Averaging Convention' (Half-Year), and 'Switchover' (Straight-Line).

Book Setup Window

- Current Fiscal Year is updated to new year
- Do NOT manually change this** year to post a new asset into the new year, you will damage data!

Just take the time to close the year!

The screenshot shows the 'Book Setup' window for 'FEDERAL' (Book ID). The 'Description' is 'Federal Tax'. The 'Current Fiscal Year' is set to 2012, and the 'Depreciation Period' is 'Daily'. The 'Auto Add Book Info' checkbox is checked. The window also shows 'Save', 'Clear', and 'Delete' buttons.

PRIOR to Fixed Asset Year-End Close

- Enter ALL transactions for the year. (AP, Transfers, etc)
- **Close ALL books** before you can process in new year.
- Fiscal Year End only
- Run depreciation for the final period of the year.

Run depreciation through the **last day of the year.**

Tools>Routines>Fixed Assets>Depreciate

- Run the General Ledger Interface (Automatic in GP 2013)
Date should fall within the current fiscal year that is being closed.
(OLD Version - **Tools>Routines>Fixed Assets>GL Posting**)

Last module closed
before GL
(AFTER A/P!)

PRIOR to Fixed Assets Year-End Close

Run reports

- Run the following reports:
 - Depreciation Ledger
 - Property Ledger
 - Annual Activity
 - Additions
 - Retirements
- If more than one year also run Book to Book
YTD COMPARISONS

Build Calendars

- Ensure that the Fixed Asset Calendar is built correctly
[Tools>Utilities>Fixed Assets>Build Calendar](#)

Verify Quarters

- Verify Quarters setup for all Fiscal Years
[Tools>Setup>Fixed Assets>Quarters](#)

Run Backup

- Run a backup!

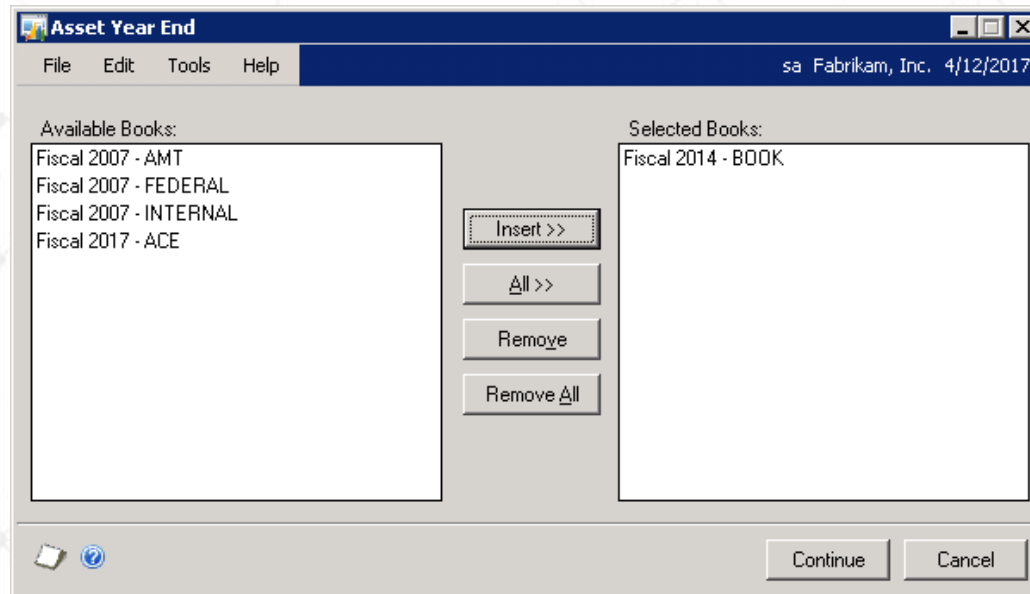
Year End Steps Fixed assets

- Run year end routine

Verify Current Fiscal Year on Available Books list is correct.

Select each book
Insert that book
Click continue

Tools>Routines>Fixed Assets >Year End



**** A report WILL BE generated from this process from GP 2015 R2+**

Fixed Assets Year-End Report

A Fixed Assets Closing report now prints w/ year-end close process.

Prints per Book.

Shows:

Asset ID, Description, Cost Basis, YTD depreciation, Accumulated Depreciation, NBV, Placed in Service Date, Depreciated to Date, Quantity, YTD maintenance and Status for all assets impacted by year-end close.

Single Step - Close Year/Print Report!

Analytical Accounting Notes

If AA is being used, be sure it is installed and enabled on workstation where GL is being closed!

Don't underestimate the importance of AA matching GL amounts.

**Scripts to verify AA data against GL

Management Reporter (Data Mart) reads from AA tables

AA Codes automatically close when GL is closed.

Analytical Accounting Year End Scripts

- PRIOR to closing GL: Verify records are not duplicated:
select distinct(YEAR1) from AAG30000
select distinct(YEAR1) from AAG40000
- PRIOR to closing GL - see that top 2 & bottom 2 match:
select distinct(YEAR1) from AAG30000
select distinct(OPENYEAR) from GL20000
select distinct(YEAR1) from AAG40000 order by YEAR1
select distinct(HSTYEAR) from GL30000 order by HSTYEAR
- Be sure the following returns no results:
select count(*) from AAG40001 where aaCopyStatus<>8
- Option (setup) to have BBF entries on dimensions

AA data closes with GL regardless of whether options on dimensions are marked

Analytical Accounting Close Setup

In the Analytical Accounting Options window option should be checked as illustrated below.

**GP > Tools > Setup > Company >
Analytical Accounting > Options**

Check box to

“Include
dimension in
year-end
close”

Enable	Option
<input type="checkbox"/>	Post Cash Receipt deposits automatically in BR
<input type="checkbox"/>	Post through to General Ledger for Trx Posting
<input type="checkbox"/>	Allow Deletion of transaction dimensions
<input type="checkbox"/>	Show Inactive Trx.Dim in Acct Class Maint Window
<input type="checkbox"/>	Show Inactive Trx.Dim in Dim Relations Window
<input checked="" type="checkbox"/>	Allow special characters in Trx. Dim./codes.
<input type="checkbox"/>	Show valid code combinations in trns and budgets.
<input checked="" type="checkbox"/>	Include dimensions in the year end close

Analytical Accounting Dimension setup

Once AA closing is enabled, define "Consolidate balances during Year End close" option for every transaction dimension in the system.

cards > Financial > Analytical Accounting > Transaction Dimensions

Don't miss marking this for any dimension as it will not close during the year end process.

Transaction Dimension Maintenance

File Edit Tools Help sa Fabrikam, Inc. 04/12/2017

Save Clear Delete

Trx Dimension REGION Inactive

Data Type Alphanumeric

Description 1 Region

Description 2

Alphanumeric Dimensions

Create New Codes On The Fly

Create New Codes In Background

Numeric Dimensions

Decimal Places 0

U of M Schedule ID

Adjustment

Allow Adjustment Code Required During Adjustment

Year End Close

Consolidate balances during Year End close

User-Defined Relations Order Codes

by Trx Dimension

General Ledger Closing

What does GL Closing do?

- Closes P/L to Retained Earnings
- Pushes B/S account balances to new year.
Only RE B/S accts will have a diff BB than previous year's ending balance.

In GP 2013, choose to Unit Accounts roll forward or clear!

- Moves open year \$ to historical year (GL20000 to GL30000)
- Fiscal Year is marked as historical.
- AA tables are updated. Moves AA data to history & creates BBF entries on dimensions
- GP 2013: Option remove inactive accounts - or leave those w/ budgets.

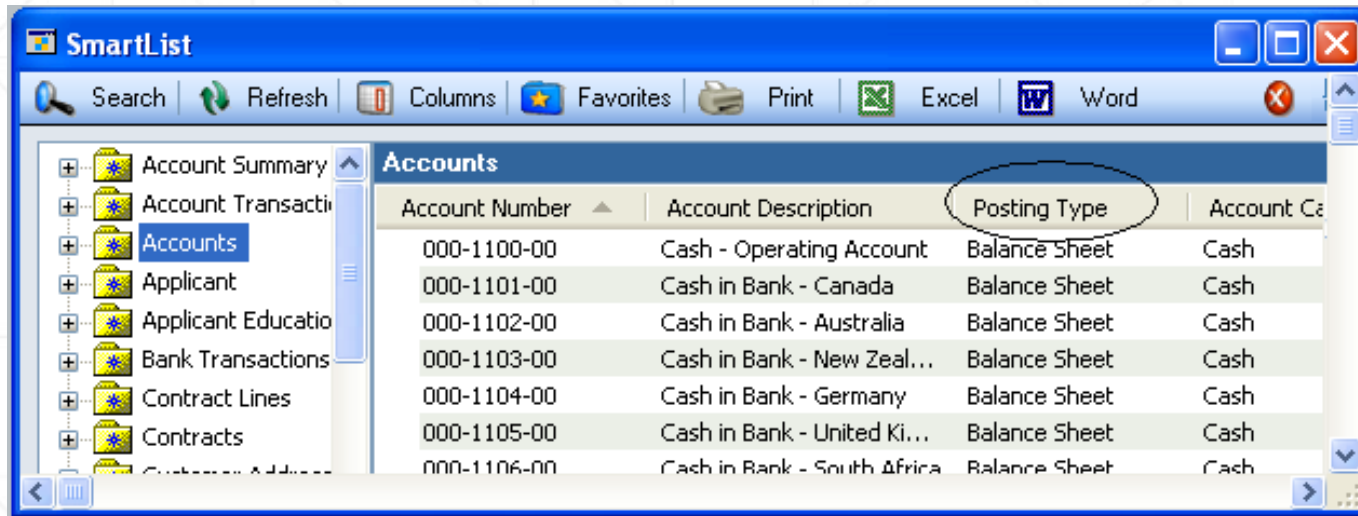
General Ledger Closing

- General Ledger closing does not have to be done right at year end.
**BUT setup new year & periods to process trx for new year.
- Have all users exit during the closing process.
- Enough disk space to double GL20000 in size.
- Recommended* - Run GL close at server or won't lose connection.
- Last module to close (Reverse Now available!)

GL Close Key points

Year End Steps for GL Closing

1. Complete posting/closing for other modules.
2. Post final adjusting entries in GL
3. Print Account List or **Smartlist** to verify Posting Type
4. Close the last period of the fiscal year (optional)
[Setup > Company > Fiscal Periods](#)



SmartList

Search Refresh Columns Favorites Print Excel Word

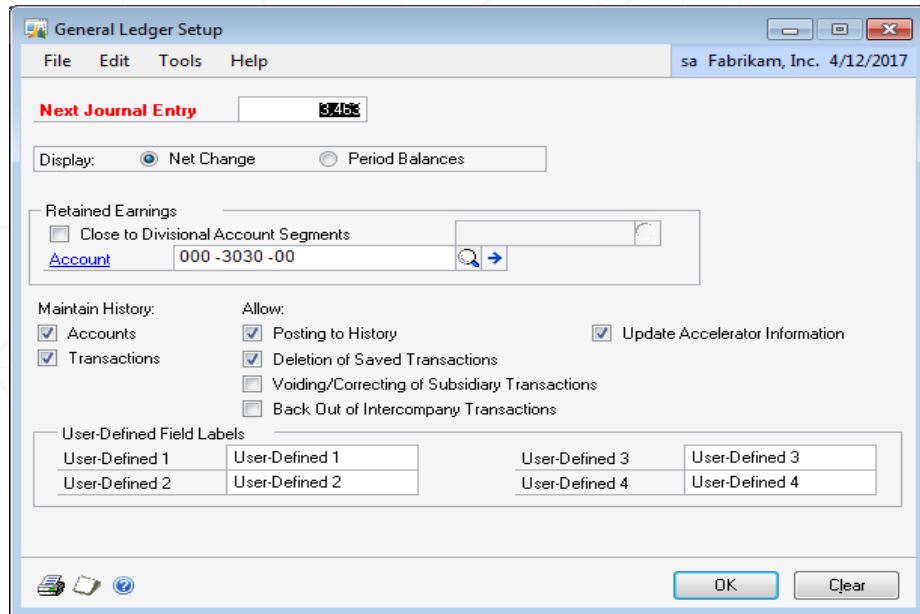
Account Summary
Account Transaction
Accounts
Applicant
Applicant Education
Bank Transactions
Contract Lines
Contracts
Customer Address

Account Number	Account Description	Posting Type	Account Category
000-1100-00	Cash - Operating Account	Balance Sheet	Cash
000-1101-00	Cash in Bank - Canada	Balance Sheet	Cash
000-1102-00	Cash in Bank - Australia	Balance Sheet	Cash
000-1103-00	Cash in Bank - New Zealand	Balance Sheet	Cash
000-1104-00	Cash in Bank - Germany	Balance Sheet	Cash
000-1105-00	Cash in Bank - United Kingdom	Balance Sheet	Cash
000-1106-00	Cash in Bank - South Africa	Balance Sheet	Cash



Year End Steps for GL Closing (cont.)

5. Make sure Maintain History for Accounts & Transactions is marked.
Tools > Setup > Financial > General Ledger



** Retained Earnings Acct
WITH option to close to Div.
Segments.

** Also can choose the NEXT
Journal Entry to use
(Some companies choose "20-
000000" to start a new year)

6. Perform File Maintenance on all Financial files - Have users out of system, this may take awhile!

File > Maintenance > Checklinks

Year End Steps for GL Closing (cont.)

7. **BACKUP!**

8. Print final Detail Trial Balance

[Reports > Financial > Trial Balance > Detail](#)

9. Print final financial statements (FRx, Mgmt Rept, AdvFin)

10. Set up new year in Fiscal Periods Setup.

[Tools > Setup > Company > Fiscal Periods](#)

11. Close the fiscal year.

[Tools > Routines > Financial > Year end closing](#)

GL Year End Closing Screen

If you don't select anything, it will NOT remove unused segments and it WILL delete all inactive accounts.

To **ONLY** keep inactive accounts that have Budgets, select Maintain with Budgets.

Year-End Closing - TWO (AP CL... - □ ×

Clear File Tools Help Add Note
Actio... File Tools Help

Retained Earnings Account 000 -3030 -00 🔍 ➔

Starting Journal Entry 3,595 Year 2024

Remove Unused Segment Numbers
 Maintain Inactive Accounts:
 With Budget Amounts
 All Inactive Accounts

Last Closing Date

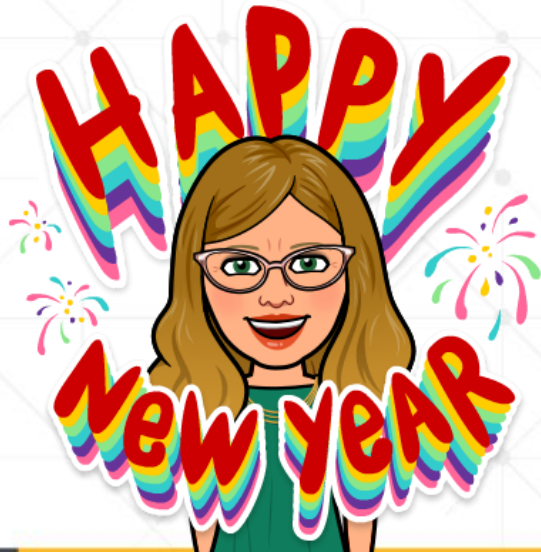
Reverse Historical Year Close Year

DONE
and
DONE

TIPS to dodge a GL Support Call

Yes, you can post adjusting entries to the closed year.

(But not 2 years back!).



 GPUG

- Make a [copy of your LIVE system into TEST](#) and run a BETA Close in TEST. Make Backups!! Make Backups!!
- [Check Account Types](#) (Profit & Loss/Balance Sheet)
To fix this: Account not set with correct posting type? TK #864913.
- Adjusting Entries Needed?
 - Go to fiscal period setup. [Tools>Setup>Financial>GL](#)
 - Uncheck the particular month
 - Set allow posting to history
 - Make the entry AND re-check the month you opened.

AUDITORS REQUEST (Smartlist)



External auditors usually ask for a list of all GL entries:

- Posted for the year,
- Who posted them, (THIS FIELD ADDED TO SCREENS IN OCT 2019)
- When they were posted

SOP Posting is different.

Use USER2ENT = User ID
entered trx

PTDUSRID shows User ID
who posted final invoice.

These are in SOP10100.

Use Account Transactions SmartList, filter for Financial Transactions, & add Columns:

- User Who Posted (User ID of whoever posted trx)
- Originating Posted Date (Sys date)
- Reference (GL Description, WHY entry was made)

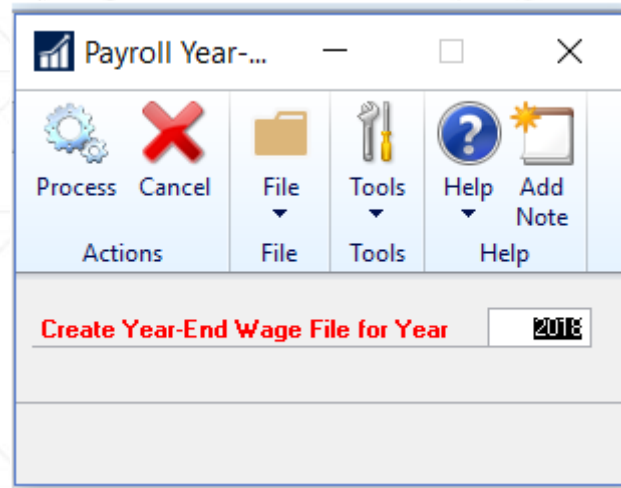
- **Starting In GP2013, now an approval ID/Date for Batches!**

Payroll year-end checklist

**ALWAYS at
Calendar Year-End**

**Tools > Routines > Payroll
> Year-end Closing**

1. Verify your version of GP.
2. Download Payroll Tax updates for THIS year (2019).
3. Complete all pay runs for the current year
4. Complete your company's regular monthly/quarterly payroll procedures for the current year (SUTA/FUTA, WC, Form 941)
5. Make a "Pre Year-End Wage File" backup.
6. Create the Year-End Wage file



Payroll year-end checklist (Continued)

7. Make a backup of new file (named "Post Year-End Wage Table")
8. Verify W-2 & 1099-R statement info (Note: If any changes are made to the statement information, make another backup).
9. Print the W-2 statements, W-3 Transmittal form, 1095-C, 1094-C Transmittal

Tools > Routines >
Payroll >
Print W-2

Select Radio Button
that you need (W-2,
1094, 1095)

Print W-2 Forms - TESTA (sa)

Save Clear File Print Tools Help Add Note

Year: 2018 Publish to Employee Self Service

Print W-2's For: Normal Year-End Pre-Year-End Inactive Employees

Employee Type: Regular Medicare Qualified Government Employee

Employee ID: All From To:

Starting Control Number Order: MQGE / Employee ID

Company: International TeleCom Assoc.

Address ID: INTERNATIONAL-A

Address: 416 Glen Eira Place Suite 32

City: Sydney

State: NSW

ZIP Code: 2086

Form Type: 1 Wide - Continuous

Print: Validation Report W-2 Forms Alignment W-2 Forms Exclude ESS Printed W-2 W-3 Transmittal Form 1095-C 1094-C Transmittal

Kind of Employer: None apply

Kind of Payer:

Employer Identification Number: 23-8260216

Employer provided self-insured coverage

Edit W-2 Information - TWO (AP CLERK)

Save Clear File Print Tools Help Add Note

Year:

Employee ID:

Name:

Social Security Number:

Foreign Address

Address:

City:

State: ZIP Code:

Wages, Tips, & Other Comp	
Federal Income Tax Withheld	
Social Security Wages	
Social Security Tax Withheld	
Medicare Wages and Tips	
Medicare Tax Withheld	
Social Security Tips	
Allocated Tips	
Advanced EIC Payment	
Dependent Care Benefits	
Nonqualified Plans	

Statutory Employee Retirement Plan

Third-Party Sick Pay

Special Other State Local 1095-C Dependents

by MQGE / Employee ID

* Edit W-2 info if necessary
Tools>Routines >Payroll>Edit W-2s

Payroll year-end checklist (Additional Items)

10. Print the 1099-R forms, 1096 Transmittal form

11. Print Form 8027

Tools > Routines > Payroll > Print (or Edit) 1099-Rs or Form 8027
Click on whichever radio button needed, hit print.

** You can print the
these as many times as
necessary

Total Charged Tips	0.00
Total Charged Receipts	0.00
Indirect Reported Tips	0.00
Direct Reported Tips	0.00
Gross Receipts	0.00
Allocated Tips	0.00

Print

- Validation Report
- 1099-R Forms Alignment
- 1099-R Forms
- 1096 Transmittal Form

Gross Distribution

Taxable Amount	0.00
----------------	------

Payroll year-end checklist - Electronic Filing

12. Optional - Electronic Filing

Company > 250 employees?

Social Security Administration requires you to create & submit federal W-2 wage reports electronically!

Tools > Routines > Payroll > Electronic File

- Select Appropriate Companies,
- Enter User ID Number,
- Click Submitter.

The Electronic Filer Submitter Information window opens.

- Enter the authorized submission information.
- Close **Electronic Filer Submitter Info**
- Change file destination info in the **File Name** field if it is required.
- Click **Create File**

W-2 Electronic Filing - TESTA (sa)

Save Create File File Print Tools Help Add Note

Reporting Year [dropdown] Mark All Unmark All

Include	Company	Company ID	Employment Code	Processed Date and Time

File Name C:\W2REPORT

User ID Number [input] Resubmitting [checkbox] WFID [input] Submitter [button]

Payroll year end checklist (Optional)

13. (Optional:) Archive inactive employee HR info.

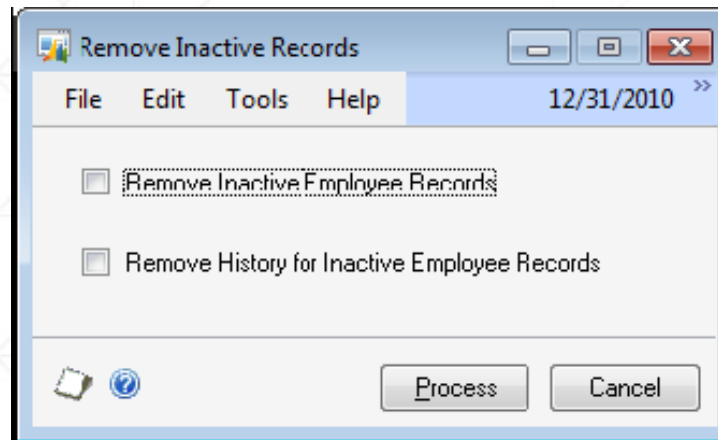
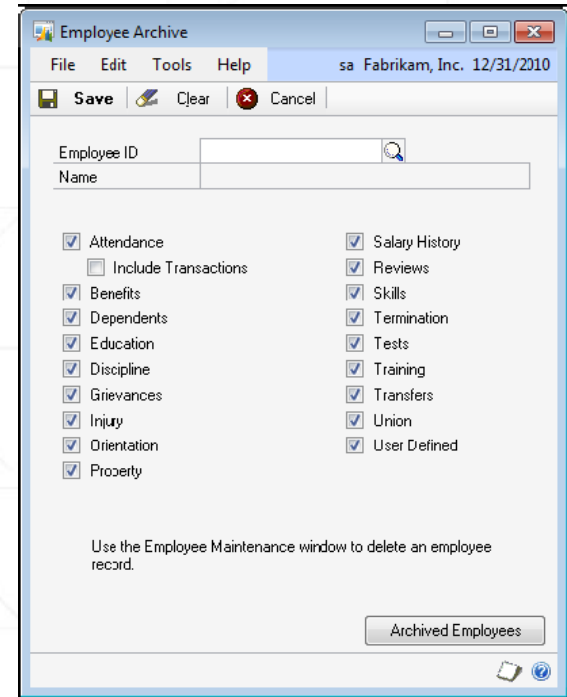
Tools > Utilities > Human Resources > Archive Employee

14. (Optional) Close fiscal periods for payroll series for 2019.

15. (Optional) Delete Inactive employee info. (To save disk space, but do AFTER creating Year End wage file).

Tools > Utilities > Payroll > Remove Inactive

**Old Issue before Payroll Unlimited:
Inactive do NOT count as 'active'
employees in license count.**



Payroll year end checklist (continued)

16. Set up fiscal periods for 2020

Tools>Setup>Company>Fiscal Periods

17. Install the payroll tax update for 2020

Confirm update - GP > Maint > U.S. Pay Update

> Check for Payroll Tax Updates

> Automatic - Next

> Enter Authorization # (Login) > Finish

18. Setup Attendance for new year
(Reset with Mass Update)

Tools > Setup > Human Resources > Attendance >>Setup

Or Tools >>Utilities >>Payroll >>Mass Update

19. Update Local tax and Unemployment Tax rates.

20. Run first 2020 payroll.

The screenshot shows the 'Administration' window in Microsoft Dynamics GP. The 'Setup' pane is open, and the 'Fiscal Periods Setup - TESTA (sa)' window is displayed. The window title is 'Fiscal Periods Setup - TESTA (sa)'. The 'Year' is set to 2020. The 'First Day' is 1/1/2020 and the 'Last Day' is 12/31/2021. The 'Number of Periods' is 12. The 'Historical Year' checkbox is checked. The 'Series Closed' table is visible, showing columns for Financial, Sales, Purchasing, Inventory, Payroll, and Project. The table contains 8 rows of data for Period 1 through Period 8.

Period	Period Name	Date	Financial	Sales	Purchasing	Inventory	Payroll	Project
1	Period 1	1/1/2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Period 2	2/1/2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
3	Period 3	3/1/2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
4	Period 4	4/1/2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
5	Period 5	5/1/2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
6	Period 6	6/1/2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
7	Period 7	7/1/2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8	Period 8	8/1/2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Now this window opens
FULL screen! (Oct 2019)

Do you Need to: Run Paychecks in 2020, Prior to closing 2019?

1. Verify Version #.
2. Download Payroll Tax updates for 2019.
3. Complete all pay runs for the current year
4. Complete all monthly/quarterly payroll procedures for 2019.
5. Make a backup of the original file
6. Install the Year-End Update
7. Create the Year-End file

- ✓ Do steps 1-7 on the left (from Previous checklist)
- ✓ Set up Fiscal Periods for 2020

[Tools](#) > [Setup](#) > [Company](#) > [Fiscal Periods](#)

- ✓ Install the payroll tax update for 2020
- ✓ Process 2020 pay run (user date must be 2020)

✓ THEN PRINT ALL YOUR FORMS

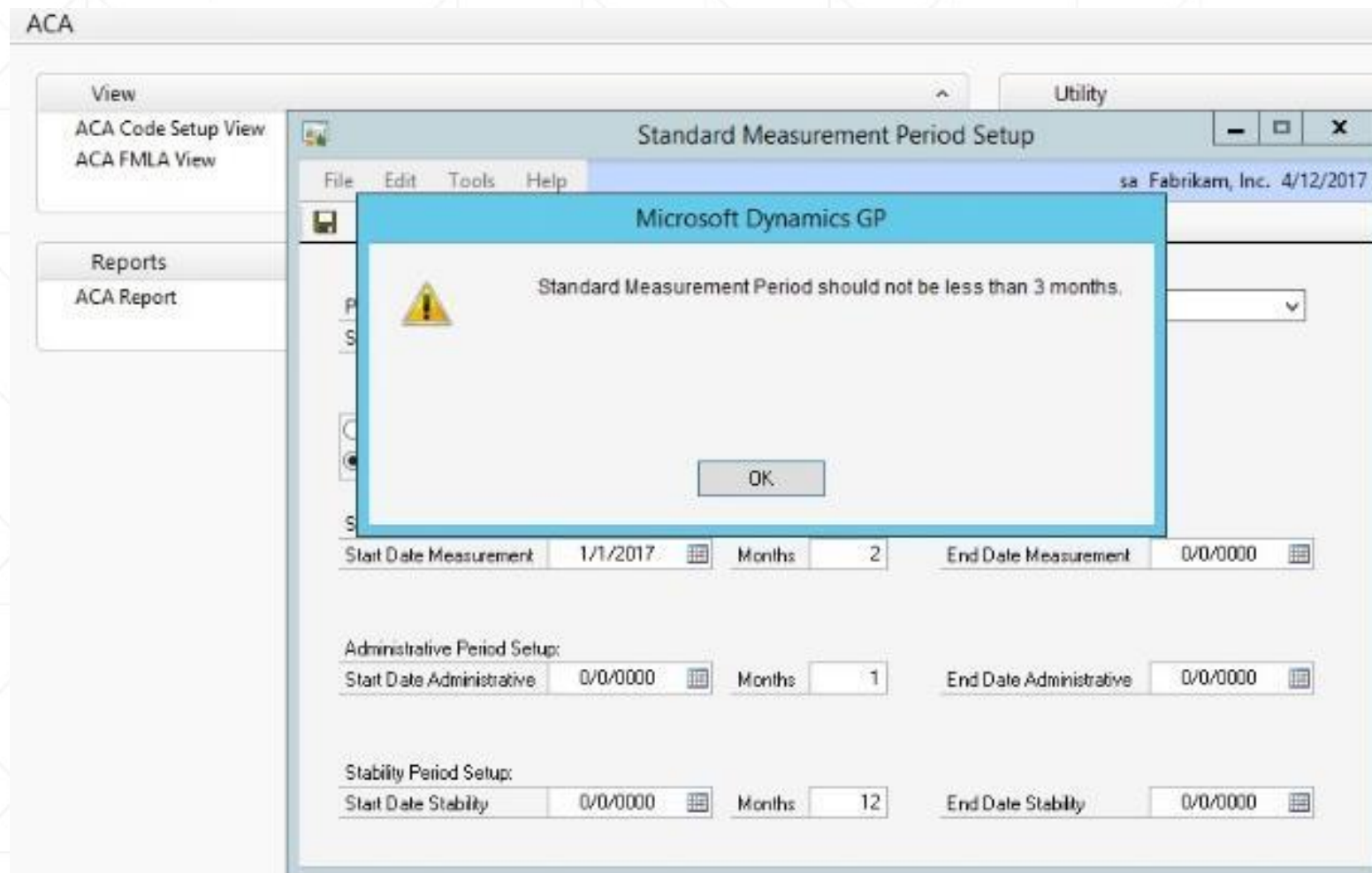
- ✓ Print W-2 / W-3 Transmittal form
- ✓ Print 1099-R /1096 Transmittal form
- ✓ Print Form 8027
- ✓ Create magnetic media/Inactivate employees
- ✓ Archive Employees
- ✓ Setup Attendance

Affordable Care Act Compliance/Reporting

Use Third Parties: *INTEGRITY DATA* or *GREENSHADES*

ACA
Compliance

Reporting
& BI Tools





GREENSHADES
— Let Us Handle That —

The E-File Wizard automatically extracts info from GP & creates E-Files suitable for filing to tax and non-tax agencies. GreenShades can E-File each of the reports below as well as custom reports your company may need:

[State Filings \(SUTA and W2\)](#)
[State New Hire Reporting](#)
[Federal 1099](#)
[Federal W2s](#)
[Local W2s](#)
[940 and 941 Reports](#)
[401\(k\) Reports](#)



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The Greenshades
Payroll and HR Platform

[Learn more](#)



We Handle Problems So You Don't Have To

We thrive on tackling challenges and solving payroll problems so our clients can focus on more important things.



Tax Filing Center

Easily E-File and submit tax returns to federal, state, and local tax agencies in a few simple steps



Payroll Tax Service

An All-In-One E-Filing and E-Payment solution for submitting electronic returns and payments



Employee Services

Empower employees with a self-service website giving access to paystubs, timesheets, and documents and more on a cloud based portal



Year-End Forms

Online distribution and print services for a wide variety of forms including W-2s, 1099s, 1095-Cs and T4s



Benefits

Online benefit management and enrollment module that updates payroll with employee elections and assisting with ACA eligibility and reporting requirements



Garnishments

A solution to correctly calculate tricky garnishments for child support, tax liens and more



Dynamics Payroll Inspector

A multifunctional tool that provides up to date tax rates and reciprocity rules for Locals and States, tracks benefit ACA eligibility and verify employee social security numbers

Thank You!

Questions?

**The Following Slides are Direct
from Microsoft Support Team:
Regarding Regulatory Changes**

Equal Employment Opportunity (EEO)

- New Pay Band report for September Filing
- Need to [install September Hotfix](#)
- [How to complete report in GP](#)
- [EEOC has since dropped](#) the pay requirement?!?!

Company: Fabrikam, Inc.

Year : 2017

Job Category	Race/Ethnicity	Gender	Annual Salary Pay Band
First/Mid-Level Officials and MGRs	White	Male	\$19,239 and under
	Kevin Kennedy		12.53
	Robert Lyon		10.74
	Total Employees:	2	Total Hours: 23.27

Job Category	Race/Ethnicity	Gender	Annual Salary Pay Band
First/Mid-Level Officials and MGRs	Black or African American	Male	\$19,239 and under
	Randy Reeves		10.74
	Total Employees:	1	Total Hours: 10.74

New W4 for 2020

- Why the change?
 - Tax Cuts & Jobs Act of 2017
 - Eliminated personal “exemptions”
 - Doubled the standard deduction
 - Increased child tax credits
 - Eliminated &/or restricted several itemized deductions
 - SALT (State & Local Tax)
 - Mortgage Interest
 - Charitable Contributions
 - Other Deductions (e.g. Unreimbursed employee expenses & Tax prep fees)

New W-4 for 2020 – Common Questions

- What's Pub. [15-T](#)?
 - No more "Circular E" Section 17?
- Are employees required to complete new form?
 - Yes
- Can employers require employees to complete a new form?
 - Yes
- Will Federal W/H change if the employee does not complete a new W-4 for 2020?
 - Yes, but no more so than in years past due to tax table changes
- Are these changes final?
 - Almost – some minor tweaks due end of November for W-4 / December for 15-T
- What's the [Withholding estimator](#)?
 - Used by taxpayers with more "complicated" tax situations (webinar coming from IRS)

New W-4 for 2020 – “Old” form

----- Separate here and give Form W-4 to your employer. Keep the worksheet(s) for your records. -----

Form W-4 Department of the Treasury Internal Revenue Service		Employee's Withholding Allowance Certificate ▶ Whether you're entitled to claim a certain number of allowances or exemption from withholding is subject to review by the IRS. Your employer may be required to send a copy of this form to the IRS.		OMB No. 1545-0074 2019	
1 Your first name and middle initial		Last name		2 Your social security number	
Home address (number and street or rural route)		3 <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Married, but withhold at higher Single rate. Note: If married filing separately, check "Married, but withhold at higher Single rate."			
City or town, state, and ZIP code		4 If your last name differs from that shown on your social security card, check here. You must call 800-772-1213 for a replacement card. ▶ <input type="checkbox"/>			
5 Total number of allowances you're claiming (from the applicable worksheet on the following pages)				5	
6 Additional amount, if any, you want withheld from each paycheck				6 \$	
7 I claim exemption from withholding for 2019, and I certify that I meet both of the following conditions for exemption.					
<ul style="list-style-type: none"> • Last year I had a right to a refund of all federal income tax withheld because I had no tax liability, and • This year I expect a refund of all federal income tax withheld because I expect to have no tax liability. If you meet both conditions, write "Exempt" here ▶				7	
Under penalties of perjury, I declare that I have examined this certificate and, to the best of my knowledge and belief, it is true, correct, and complete.					
Employee's signature (This form is not valid unless you sign it.) ▶					
				Date ▶	
8 Employer's name and address (Employer: Complete boxes 8 and 10 if sending to IRS and complete boxes 8, 9, and 10 if sending to State Directory of New Hires.)		9 First date of employment		10 Employer identification number (EIN)	



New W-4 for 2020

- No more exemptions
- "Multiple Jobs" = Higher tax tables
- Line 3: "Dependents" credit
- Line 4a: "Other Income"
- Line 4b: "Deductions"
- How do I file "Exempt" or "NRA" (Nonresident Alien)?

Form W-4 **Employee's Withholding Certificate** OMB No. 1545-0074

▶ Complete Form W-4 so that your employer can withhold the correct federal income tax from your pay.
▶ Give Form W-4 to your employer.
▶ Your withholding is subject to review by the IRS.

2020

Step 1: (a) First name and middle initial _____ Last name _____ (b) Social security number _____

Enter Personal Information
Address _____
City or town, state, and ZIP code _____

(c) Single or Married filing separately
 Married filing jointly (or Qualifying widow(er))
 Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)

▶ Does your name match the name on your social security card? If not, to ensure you get credit for your earnings, contact SSA at 800-772-1213 or go to www.ssa.gov.

Complete Steps 2 through 4 ONLY if they apply to you. To see if you are exempt from withholding or if you have concerns about your privacy, see page 2. Everyone must complete Step 5. See instructions on page 2.

Step 2: Multiple Jobs or Spouse Works
Complete this step if you (1) hold more than one job at a time, or (2) are married filing jointly and your spouse also works. The correct amount of withholding depends on income earned from all of these jobs.
Do **only one** of the following.
(a) Use the estimator at www.irs.gov/W4App for most accurate withholding; or
(b) Use the Multiple Jobs Worksheet on page 3 and enter the result in Step 4(c) below for roughly accurate withholding; or
(c) If there are only two jobs total, you may check this box. Do the same on Form W-4 for the other job. This option is accurate for jobs with similar pay; otherwise, more tax than necessary may be withheld.

CAUTION: If you have privacy concerns, choose **(a)** or **(b)**. If you and/or your spouse have income from self-employment, including as an independent contractor, choose **(a)**.

Complete Steps 3 through 4(b) on Form W-4 for only one of these jobs. Leave those steps blank for the other jobs. (Your withholding will be most accurate if you complete Steps 3 through 4(b) on the Form W-4 for the highest paying job.)

Step 3:	If your income will be \$200,000 or less (\$400,000 or less if married filing jointly):		
Claim Dependents	Multiply the number of qualifying children under age 17 by \$2,000 ▶ \$ _____		
	Multiply the number of other dependents by \$500 ▶ \$ _____		
	Add the amounts above and enter the total here	3	\$ _____
Step 4 (optional): Other Adjustments	(a) Other income. If you want tax withheld for other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, dividends, and retirement income. You should not include income from any jobs . . .	4(a)	\$ _____
	(b) Deductions. If you expect to claim deductions other than the standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here	4(b)	\$ _____
	(c) Extra withholding. Enter any additional tax you want withheld each pay period . . .	4(c)	\$ _____

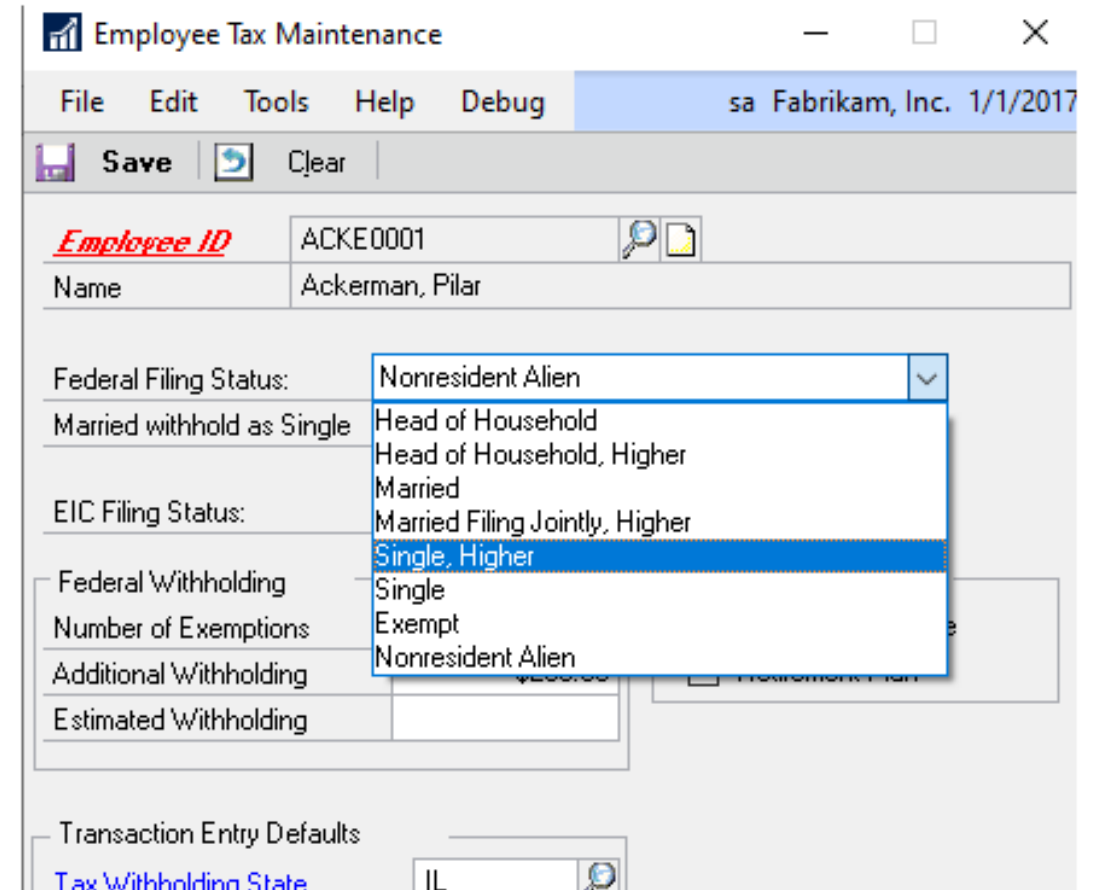
Step 5: Sign Here
Under penalties of perjury, I declare that this certificate, to the best of my knowledge and belief, is true, correct, and complete.

Employee's signature (This form is not valid unless you sign it.) _____
Date

Employers Only
Employer's name and address _____ First date of employment _____ Employer identification number (EIN) _____

New W4 for 2020 – What is GP doing?

- Tax tables will have new filing status
- All employees default current
- Use [Withholding estimator](#)
- Warn exemptions default
- Table changes required
- Install 2019 Year End & 2020 Tax Tables



The screenshot shows the 'Employee Tax Maintenance' application window. The title bar includes the application name and window controls. The menu bar contains 'File', 'Edit', 'Tools', 'Help', and 'Debug'. The status bar shows 'sa Fabrikam, Inc. 1/1/2017'. The main form area displays the following fields:

- Employee ID:** ACKE0001
- Name:** Ackerman, Pilar
- Federal Filing Status:** Nonresident Alien (dropdown menu is open)
- Married withhold as Single:** Head of Household, Head of Household, Higher, Married, Married Filing Jointly, Higher, Single, Higher (dropdown menu is open)
- EIC Filing Status:** Single, Exempt, Nonresident Alien (dropdown menu is open)
- Federal Withholding:** [Empty field]
- Number of Exemptions:** [Empty field]
- Additional Withholding:** [Empty field]
- Estimated Withholding:** [Empty field]
- Transaction Entry Defaults:** [Empty field]
- Tax Withholding State:** IL

New W4 for 2020 – What is GP doing?

- Example of Cards | Payroll | Tax
- New field Dependent Claim Amt

Employee Tax Maintenance

File Edit Tools Help sa Fabrikam, Inc. 12-04-2017

Save Clear

Employee ID |

Name

Federal Filing Status: Exempt

Married withhold as Single No

EIC Filing Status: Not Eligible

Federal Withholding

Number of Exemptions

Dependent Claim Amt

Additional Withholding

Estimated Withholding

Transaction Entry Defaults

Tax Withholding State

Local Tax Code

W-2 Check Boxes

Statutory Employee

Retirement Plan

If the employee has completed a W4 after January 1, 2020 and

- mark Married Filing Jointly, enter 3 for Number of Exemptions.
- mark Single or Head of Household, enter 2 for Number of Exemptions.
- mark the Checkbox in Step 2, enter 0 for Number of Exemptions.

Household Employee

Medicare Qualified Gov't Employee

Qualified Employee (HIRE)

Withhold New York State Tax Difference

State Tax Local Tax

**THANK YOU
FOR ATTENDING!**