



DeRosa Mangold

CONSULTING

SAGE MAS 90 AND 200 YEAR-END CHECKLIST

<p>Austin Area Telephone 512-419-0510 FAX 512-419-0511</p> <p>Postal Address 2714 Bee Cave Rd, Suite 200 Austin, Texas 78746</p>	<p>Dallas/Ft. Worth Area Telephone 972-720-1510 FAX 972-720-1517</p> <p>Postal Address 1431 Greenway Drive, Suite 800 Irving, Texas 75038</p>
<p>Waco Area Telephone 254-772-2980 FAX 254-772-2987</p> <p>Postal Address 200 West Highway 6, Suite 310 Waco, Texas 76710</p>	<p>San Antonio Area Telephone 210-921-9766 FAX 210-921-9767</p> <p>Postal Address 1777 Northeast Loop 410 Suite 600 San Antonio, Texas 78217</p>

Email: info@derosamangold.com



Table of Contents

General Ledger	Page 1
Accounts Receivable	Page 4
Accounts Payable.....	Page 7
Payroll	Page 10
Inventory.....	Page 13
Sales Order	Page 16
Purchase Order	Page 18
Job Cost	Page 20
Time and Billing.....	Page 22

Sage MAS 90® for Windows® General Ledger Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
FOR MONTH/YEAR-END:		
<p>General Ledger is different from the other modules, in that you can post to multiple future accounting periods (not restricted to two periods like the sub modules). General Ledger reports are designed to print information for any accounting period of the current year. Financial reports can be produced for the next fiscal year without having to close the current year. When running the reports, there will be an option for the Fiscal Year and Accounting Period (current period and year will be the default) this should be overridden with the period and year for which you want to print reports. It is recommended that the General Ledger not be left open longer than one year. You have the option to post to more than one year in the future, however; financial statements can only be produced for one future year.</p>		
<p>Year-End Processing is performed at the end of the accounting year to clear monthly and year-to-date files and prepare for the following month and year's business. When performing Year-End Processing, the current accounting date should be the same as the period-end date for the period you are closing.</p>		
<p>During Full Period End Processing, the system performs the following tasks:</p> <ul style="list-style-type: none"> • Increments the current period and fiscal year. • Journal Numbers may be reset (based upon setup option). • If using Period, Quarter, or Annual Allocations, system will prompt you to run, if they have not been updated using Allocation Selection in Period End Folder. • Income and Expense Accounts are closed and the profit or loss is posted to Retained Earnings. • Budgets may be carried forward (based upon setup option). Note: This option should be verified before performing Year-End Processing. • Transaction Detail and/or Summary History may be purged (based upon setup option). 		

Sage MAS 90® for Windows® General Ledger Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
Before running Year-End Processing, verify that all activity and adjustments in modules integrated with General Ledger have been completed and updated for the period. Verify that all recurring journals, standard journals and any closing adjustments in General Ledger have been completed.		
Should have a current backup for all modules prior to performing Year-End Processing for the month you are closing. The backup should be labeled monthly backup for month of _____. This backup should be kept and archived for historical purposes.		
<p>The following reports should be run and filed in a monthly binder:</p> <ul style="list-style-type: none"> • Trial Balance for the period that will be closed • Financial Statement for the period that will be closed • General Ledger Detail Report - <i>may be cleared (based on Number of Years to retain Transaction History in set-up options).</i> • G/L by Detail Source Report – <i>may be cleared (based on Number of Years to retain Transaction History in set-up options).</i> • Custom Reports <p>Note: All financial reports can be run for any Period and Year as long as the Detail Transaction History exist for the Period and Year.</p>		
<p>Other reports in the Reports Folder that may need to be reviewed, printed and/or cleared:</p> <ul style="list-style-type: none"> • Account Masterfile Audit Report – has to be printed before it can be purged. Can be purged by User and/or Transaction Date. 		
<p>Set-up options that should be verified:</p> <ul style="list-style-type: none"> • Auto Budget Option • Journal Number Reset • Current Fiscal Year • Current Period 		

Sage MAS 90® for Windows® General Ledger Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
<ul style="list-style-type: none"> • Number of years to retain Transaction History • Number of years to retain Summary History • Track Changes to Account Masterfile 		
<p>To perform Year-End processing, select the Period End folder. Select Period End Processing; from the dialog box, select Full Period End Processing (system will detect it is the last period of the year and will verify that you want to proceed with closing). Verify the period ending date and click the "Proceed" button. Uncheck the dialog box for all reports. At this point all reports should have been printed. Click the "Print" button, and then "Yes" to complete the Year-End Processing</p>		
<p>Upon completion of Year-End Processing, go to the set-up options and change the Current Period from "1" to the period that all other modules are showing.</p>		
<p>NOTES:</p>		

Sage MAS 90® for Windows Accounts Receivable Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
FOR MONTH/YEAR-END:		
Year-End Processing is performed at the end of the accounting year to clear monthly and year-to-date files and prepare for the following month and year's business. When performing Year-End Processing, the current accounting date should be the same as the period-end date for the period you are closing.		
<p>During Year-End Processing, the system performs the following tasks:</p> <ul style="list-style-type: none"> • Sets the period-to-date fields in the Customer Masterfile to zero. Y-T-D figures are moved to Last Year fields. • Removes all zero-balance invoices from the Accounts Receivable Open Invoice file (based on the number of days set to retain paid invoices in the setup options). • Removes all temporary customers with zero balances from the Customer Masterfile. • Clears all Monthly Reports. • Increments the current period and fiscal year. • Future postings are moved to the current period. 		
Before running Year-End Processing, verify that all invoices and cash receipts have been recorded for the current month.		
Perform Finance Charge Calculation to apply finance charges to past due customers. Use Finance Charge Entry to make any manual adjustments, print the Finance Charge Journal, and update.		
Run an Aged Invoice Report before printing statements.		
Print statements for the appropriate customers.		

Sage MAS 90® for Windows Accounts Receivable Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
Should have a current backup for all modules prior to performing Year-End Processing for the month you are closing. The backup should be labeled monthly backup for month of _____. This backup should be kept and archived for historical purposes.		
<p>The following reports should be run and filed in a monthly binder:</p> <ul style="list-style-type: none"> • Aged Invoice Report – Verify this report equals A/R Trial Balance. This report uses the Invoice date for aging purposes. • Accounts Receivable Trial Balance – Verify that total equals G/L Account Balance. This report uses the posting /transaction date of the Invoice. • Customer Sales Analysis • Sales Analysis by Salesperson • Sales Tax Report – This report may need to be run based upon required tax reporting for the taxing jurisdiction (monthly, quarterly, etc.) Note: To purge this report you must go to the Period End Menu. • Monthly Sales Report. • Monthly Cash Receipts Report 		
<p>Other reports in the Reports Folder that may need to be reviewed, printed and/or cleared:</p> <ul style="list-style-type: none"> • Salesperson Commission Report – this report can be purged after printing. • Invoice History Report - this report should be run prior to purging Invoice History. To purge Invoice History, go to the Period End Menu, select option Only Clear Invoice History File. Invoices are removed if the Invoice Date is prior to the A/R Accounting Date. Make sure you have a current backup before performing this option • General Ledger Posting Recap – is cleared when Year-End Processing is performed for General Ledger • Customer Masterfile Audit Report – can be purged after printing. Can be purged by User and/or Transaction Date. 		

Sage MAS 90® for Windows Accounts Receivable Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
<ul style="list-style-type: none"> • Deposit Transaction Report – can be purged after printing. The report can be purged by Payment Type, Customer and Transaction Date. 		
<p>Set-up options that should be verified:</p> <ul style="list-style-type: none"> • Current Accounts Receivable Period • Current Accounts Receivable Fiscal Year • Days to Retain Paid Invoices • Retain Detailed Invoice History • Retain Deposit Transaction History • Track Changes To Customer Masterfile 		
<p>To perform Year-End Processing, select the Period End folder. Select Full Period End and Year-End Processing; from the dialog box. Verify the period ending date and click the “Proceed” button. Uncheck the dialog box for all reports. At this point all reports should have been printed. Click the “Print” button, and then “Yes” to complete the Year-End Processing</p>		
<p>NOTES:</p>		

Sage MAS 90® for Windows® Accounts Payable Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
FOR MONTH/YEAR-END:		
Year-End Processing is performed at the end of the accounting year to clear monthly and year-to-date files and prepare for the following month and year's business. When performing Year-End Processing, the current accounting date should be the same as the period-end date for the period you are closing.		
<p>During Year End Processing, the system performs the following tasks:</p> <ul style="list-style-type: none"> • Sets the period-to-date fields in the Vendor Masterfile to zero. Y-T-D figures are moved to Last Year fields. • Removes all zero-balance invoices from the Accounts Payable Open Invoice file (based on the number of days set to retain paid invoices in the setup options). • Removes all temporary vendors with zero balances from the Vendor Masterfile. • Clears the Check History file (based on number of months to retain check history in the setup options). • Clears all Monthly Reports. • Increments the current period and fiscal year. • Future postings are moved to the current period. 		
Before running Year-End Processing, verify that all invoices and checks have been recorded for the current month.		
Should have a current backup for all modules prior to performing Year-End Processing for the month you are closing. The backup should be labeled monthly backup for month of _____. This backup should be kept and archived for historical purposes.		

Sage MAS 90® for Windows® Accounts Payable Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
<p>The following reports should be run and filed in a monthly binder:</p> <ul style="list-style-type: none"> • Aged Invoice Report – Verify this report equals A/P Trial Balance. This report uses the date of the Invoice for aging purposes. • Accounts Payable Trial Balance – Verify that total equals G/L Account Balance. This report uses the posting/transaction date of the Invoice. • Vendor Purchase Analysis • Monthly Purchase Report • Check History Report • Sales Tax Report – This report may need to be run based upon required tax reporting for the taxing jurisdiction (monthly, quarterly, etc.) Note: To purge this report you must go to the Period End Menu. 		
<div style="border: 2px solid red; padding: 5px;"> <p>Verify that the 1099 Year is set to 2008: Go to Accounts Payable, Setup, Accounts Payable Options. Verify that the 1099 Calendar Year is set to 2008. If it is set to 2007, DO NOT CHANGE IT HERE. Instead, go to Accounts Payable, Reports, Form 1099 Printing. Preview the 1099's, then close out. At the prompt "Do You Want to Clear All 1099 Payments?", click Yes. This will remove the 2007 1099 payments and move the 2008 payments to the current year.</p> <p>The above must be performed before checks are updated in January 2009 to prevent comingling of 2008 and 2009 1099 payment information.</p> </div> <p>1099 information is retained on a calendar year basis, and is not based on a fiscal year. This process is also independent of the Accounts Payable Year-End Processing. You can close your Accounts Payable for the year without printing and completing your 1099s.</p> <p>1099 Printing is located in the Reports Folder. Complete the questions on the screen and print the 1099s. When the 1099s are finished printing, the prompt "Do you want to clear all 1099 payments?" will appear. Select "Yes" if all 1099s printed are correct. This will clear payments for the year and move any payments that have been made to the next year into the current payment column. In the set-up options, the 1099 Calendar Year field is incremented to the next year. If Invoice Payment History has been saved, may want to run the report to use as a supporting document for the 1099s.</p>		

Sage MAS 90® for Windows® Accounts Payable Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
<p>Other reports in the Reports Folder that may need to be reviewed, printed and/or cleared:</p> <ul style="list-style-type: none"> • General Ledger Posting Recap – is cleared when Year-End processing is performed for General Ledger. • Vendor Masterfile Audit Report – can be purged after printing. Can be purged by User and/or Transaction Date. • A/P Expense by G/L Account Report* • Invoice History Report* • Payment History Report* <p><i>*These three reports should be run prior to purging Invoice and Payment History. To purge Invoice and Payment History, go to the Period End Menu, select option Purge Detailed Invoice/Payment History File. Invoices and Payments are removed if their dates are prior to the A/P Accounting Date. Make sure you have a current backup before performing this option.</i></p>		
<p>Set-up options that should be verified:</p> <ul style="list-style-type: none"> • Require 1099 Printing • Current Accounts Payable Period • Current Fiscal Year • 1099 Calendar Year • Number of Days to Retain Paid Invoices • Number of Months to Retain Check History • Track Changes To Vendor Masterfile 		
<p>To perform Year-End Processing, select the Period End folder. Select Full Period End and Year-End Processing; from the dialog box. Verify the period ending date and click the “Proceed” button. Uncheck the dialog box for all reports. At this point all reports should have been printed. Click the “Print” button, and then “Yes” to complete the Year-End processing.</p>		
<p>NOTES:</p>		

Sage MAS 90® for Windows® Payroll Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
FOR QUARTER/YEAR-END:		
Year-End Processing is performed after the last payroll for the 4 th Quarter has been completed, to clear the quarterly files and prepare for the following year's Payroll. Payroll maintains only one quarter and one year at a time. It is important to close the current payroll year before you begin the first cycle of the next year. When performing Year-End Processing, the current accounting date should be the same as the period-end date for the period you are closing.		
<p>During Year-End Processing, the system performs the following tasks:</p> <ul style="list-style-type: none"> • Sets the quarter-to-date and year-to-date fields in the Employee Masterfile to zero. • Check History file is purged. • Quarterly Tax Recap file is purged. • Workers' Compensation file is purged. • All terminated employees are removed from the file. • All employee deductions, with goals that have been met, are removed. • The Benefit Accrual fields are reset. • Quarterly/Government Reports are cleared. • Increments the current quarter and year. • W-2 information is cleared. <p>Note: W-2s must be printed prior to performing Year-End Processing.</p>		
Before performing Year-End Closing, verify all payrolls for the 4 th Quarter have been posted.		
May want to use the SVDATA (SUDATA for versions prior to 3.5) function to copy the payroll over to another company prior to performing Year-End Processing. This allows you to close the year in your current company but be able to print your reports and W-2s at a later date. This is helpful if you are doing payroll on a weekly basis. When you are ready to run the W-2s, verify that the address is correct, and you may need to change the FICA limit back to the prior year's limit (if		

Sage MAS 90® for Windows® Payroll Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
you had anyone that met the FICA limit). Remember that the Tax Tables are system wide, which will have the rates for the next year. Once W-2s are printed, then change the FICA limit back to the current amount. Note: If using this function, copy the P/R and G/L files. Verify that security is defined for this company.		
Should have a current backup for all modules prior to performing Year-End Processing for the quarter you are closing. The backup should be labeled monthly backup for month of _____. This backup should be kept and archived for historical purposes.		
<p>The following reports should be run and filed in a quarterly binder:</p> <ul style="list-style-type: none"> • Quarterly Tax Report • Payroll Check History Report • Quarterly Pay Period Recap • Earnings Report • Deductions Report • Benefit Accrual Report • Workers' Compensation Report • Quarterly Governmental Report • Quarterly 941 Form • Quarterly 941B Form • W-2s must be printed prior to performing Year-End Processing. 		
<p>Other reports in the Reports Folder that may need to be reviewed, printed and/or cleared:</p> <ul style="list-style-type: none"> • General Ledger Posting Recap – is cleared when Year-End Processing is performed in General Ledger. • Perpetual History Report – has to be manually purged from the Period End Menu. • Pay Rate Change Report – can be purged after printing. 		

Sage MAS 90® for Windows® Payroll Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
<ul style="list-style-type: none"> Employee Masterfile Audit Report – can be purged after printing. Can be purged by Employee, User, Transaction Date or combination of all three. 		
<p>Set-up Options that should be verified:</p> <ul style="list-style-type: none"> Retain Year To Date Check History Retain Perpetual Payroll History Current Processing Year Current Quarter Reset Employee Benefit Limits at Year End Track Changes to Employee Masterfile Deduction Code Maintenance – for Pension Plan Type with a Standard Amount entered, review Reset Balance At Year End option 		
<p>To perform Year-End Processing, select the Period End Folder. Select Period End Processing; from the dialog box, select Quarter and Year-End Processing. Verify the period ending date and click the “Proceed” button. Uncheck the dialog box for all reports. At this point all reports should have been printed. Click the “Print” button, and then “Yes” to complete the Year-End Processing.</p>		
<p>Once Year-End Processing is complete, the new tax information for the next year should be entered. This is entered by installing the Tax Table Update or by manually going into Tax Table Maintenance and entering the tax information using the Circular E from the IRS. The State Unemployment Tax rate has to be manually entered. This information should be entered before running the first payroll for the new year.</p>		
<p>NOTES:</p>		

Sage MAS 90® for Windows® Inventory Management Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
FOR MONTH/YEAR-END:		
Year-End Processing is performed at the end of the accounting year to clear monthly and year-to-date files and prepare for the following month and year's business. When performing Year-End Processing, the current accounting date should be the same as the period-end date for the period you are closing.		
<p>During Year-End Processing, the system performs the following tasks:</p> <ul style="list-style-type: none"> • Sets the period-to-date sales and issue information for each item to zero. Y-T-D figures are moved to Prior Year fields. • The beginning balance quantity and average cost will be re-calculated. • Zero quantity cost tiers for LIFO, FIFO, Lot and Serial items are purged. • Transaction History may be purged (based on option to retain transaction history in the setup options). • Inventory Sales History Report is cleared. • Inventory Issue History Report is cleared. • Clears all Monthly Reports. • Increments the current period and fiscal year. • Future postings are moved to the current period. 		
Before running Year-End Processing, verify that all inventory sales, receipts, transfers, issues, and adjustments are recorded for the current period.		
If you have LIFO, FIFO, Lot, or Serial items, print the Inventory Negative Tier Report to check for negative tiers. Correct negative tiers if possible.		
If a Physical Count is needed for this month/year, this should be done prior to performing Year-End Processing.		

Sage MAS 90® for Windows® Inventory Management Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
Should have a current backup for all modules prior to performing Year-End Processing for the month you are closing. The backup should be labeled monthly backup for month of _____. This backup should be kept and archived for historical purposes.		
<p>The following reports should be run and filed in a monthly binder:</p> <ul style="list-style-type: none"> • Inventory Trial Balance – Verify that total equals G/L Account Balance. • Stock Status Report • Inventory Turnover Report • Inventory Valuation Report by Period (after closing the month) • Inventory Sales Analysis • Inventory Sales History Report • Inventory Issue History Report 		
<p>Other reports in the Reports Folder that may need to be reviewed, printed and/or cleared:</p> <ul style="list-style-type: none"> • Inventory Sales History Report* • Inventory Issue History Report* • Inventory Receipt History* <p>*Note: These reports should be run prior to purging Detail History. To Purge Sales, Issue and Receipt History, go to the Period End Menu, select option Only Remove Detail History and enter the year for which you want to purge. Make sure you have a current backup before performing this option.</p> <ul style="list-style-type: none"> • Detail Transaction Report – this report should be run prior to purging Detail Transaction. To purge Detail Transactions, go to the Period End Menu, select option Only Remove Transaction Detail. Transactions will be removed for transactions that are prior to the I/M Accounting Date. Make sure you a have current backup before performing this option. • General Ledger Posting Recap – is cleared when Year-End Processing is performed for General Ledger. • Item Masterfile Audit Report –has to be printed 		

Sage MAS 90® for Windows® Inventory Management Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
before it can be purged. Can be purged by User and/or Transaction Date. Report.		
Set-up Options that should be verified: <ul style="list-style-type: none"> • Retain Transaction History • Current Inventory Period • Current Inventory Fiscal Year • Track Changes to Item Masterfile 		
To perform Year-End Processing, select the Period End Folder. Select Period End Processing; from the dialog box, select Full Period End Processing (system will detect it is the last period of the year and will verify that you want to proceed with closing). Verify the period ending date and click the "Proceed" button. Uncheck the dialog box for all reports. At this point all reports should have been printed. Click the "Print" button, and then "Yes" to complete the Year-End Processing.		
The Inventory Valuation Report by Period can now be run.		
NOTES:		

Sage MAS 90® for Windows® Sales Order Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
FOR MONTH/YEAR-END:		
Year-End Processing is performed at the end of the accounting year to clear monthly and year-to-date files and prepare for the following month and year's business. When performing Year-End Processing, the current accounting date should be the same as the period-end date for the period you are closing.		
<p>During Year End Processing, the system performs the following tasks:</p> <ul style="list-style-type: none"> • Sets the period-to-date quantity and sales history for Miscellaneous Charge Codes to zero. Y-T-D figures are moved to Last Year fields. • Removes all Master and Repeating Orders that have expiration dates prior to the period-ending date. • Sales Order Recap Report may be purged (based on the Purge S/O Recap at Period End in setup options). • Customer Sales History Report is cleared. • Clears all Monthly Reports. • Increments the current period and fiscal year. • Future postings are moved to the current period. 		
Before running Year-End Processing, verify all invoices are recorded for the current month.		
Should have a current backup for all modules prior to performing Year-End Processing for the month you are closing. The backup should be labeled monthly backup for month of _____. This backup should be kept and archived for historical purposes.		
<p>The following reports should be run and filed in a monthly binder:</p> <ul style="list-style-type: none"> • Monthly Recap by Product Line • Monthly Recap by Warehouse/Product Line • Monthly Recap by Warehouse • Monthly Recap By Division 		

Sage MAS 90® for Windows® Sales Order Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
<ul style="list-style-type: none"> • Sales Order Recap Report 		
<p>Other reports in the Reports Folder that may need to be reviewed, printed and/or cleared:</p> <ul style="list-style-type: none"> • Lot/Serial Number History Report – recommend this report be run before purging. • General Ledger Posting Recap – is cleared when Year-End Processing is performed in General Ledger. • Sales Order/Quote History Report – this report should be run prior to purging Sales Order History. To purge Sales Order History go to the Period End Menu, select option Purge Sales Order History. Make sure you have a current backup before performing this option. 		
<p>Set-up Options that should be verified:</p> <ul style="list-style-type: none"> • Current Sales Order Period • Current Sales Order Fiscal Year • Purge S/O Recap at Period End • Retain Lot/Serial History • Retain Sales Order/Quote History • Retain Deleted Sales Orders/Quotes in History • Retain Deleted Lines in History 		
<p>To perform Year-End Processing, select the Period End Folder. Select Period End Processing; from the dialog box, select Full Period and Year-End Processing. Verify the period ending date and click the “Proceed” button. Uncheck the dialog box for all reports. At this point all reports should have been printed. Click the “Print” button, and then “Yes” to complete the Year-End Processing.</p>		
<p>NOTES:</p>		

Sage MAS 90® for Windows® Purchase Order Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
FOR MONTH/YEAR-END:		
Year-End Processing is performed at the end of the accounting year to clear monthly and year-to-date files and prepare for the following month and year's business. When performing Year-End Processing, the current accounting date should be the same as the period-end date for the period you are closing.		
<p>During Year-End Processing, the system performs the following tasks:</p> <ul style="list-style-type: none"> • Sets the period-to-date quantity and purchase history for Miscellaneous Charge Codes to zero. Y-T-D figures are moved to Last Year fields. • Removes all Completed Purchase Orders from the Open Purchase Order file (based on the number of days set to retain completed purchase orders in the setup options). • Removes all Master and Repeating Orders that have expiration dates prior to the period-ending date. • Completed and Cancelled Purchase Orders may be removed from the Purchase Order Recap Report (based on the Purge P/O Recap at Period End in setup options). • Receipt History may be purged (based on the Retain Receipt History in the setup options). • Purchase History Year-To-Date is cleared and posted to prior-year fields. • Clears all Monthly Reports. • Increments the current period and fiscal year. • Future Postings are moved to the current period. 		
Before running Year-End Processing, verify all receipts, invoices, returns, and issues have been recorded for the current month.		
Should have a current backup for all modules prior to performing Year-End Processing for the month you are closing. The backup should be labeled monthly backup for month of _____. This backup should be kept and archived for historical purposes.		

Sage MAS 90® for Windows® Purchase Order Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
<p>The following reports should be run and filed in a monthly binder:</p> <ul style="list-style-type: none"> • Purchases Clearing Report by Item – Verify P/O total equals G/L Balance. This report is an as of date which means it may not tie to G/L for the month you are closing. Verify that it ties to the current P/O Clearing Account balance. • Purchase Order Recap Report • Receipt History Report • Purchase History Report • General Ledger Posting Recap – is cleared when Year-End Processing is performed in General Ledger. 		
<p>Set-up Options that should be verified:</p> <ul style="list-style-type: none"> • Retain Purchase History • Retain Receipt History • Purge P/O Recap at Period End • Current Purchase Order Period • Current Purchase Order Fiscal Year 		
<p>To perform Year-End Processing, select the Period End Folder. Select Period End Processing; from the dialog box, select Full Period and Year-End Processing. Verify the period ending date and click the “Proceed” button. Uncheck the dialog box for all reports. At this point all reports should have been printed. Click the “Print” button, and then “Yes” to complete the Year-End Processing.</p>		
<p>NOTES:</p>		

MAS 90® for Windows® Job Cost Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
FOR MONTH/YEAR-END:		
Year-End Processing is performed at the end of the accounting year to clear monthly and year-to-date files and prepare for the following month and year's business. When performing Year-End Processing, the current accounting date should be the same as the period-end date for the period you are closing.		
<p>During Year-End Processing, the system performs the following tasks:</p> <ul style="list-style-type: none"> • Sets the period-to-date and year-to-date fields in the Job Masterfile to zero. • Sets the period-to-date and year-to-date dollars and units totals for Cost Codes and/or Cost Types to zero. • Closed Jobs are purged. • Cost Detail may be purged and summarized (based on set-up options to Retain Transaction Detail in each Job Masterfile). • Clears all Monthly Reports. • Increments the current period and fiscal year. • Future postings are moved to the current period. <p>Note: Job to date information and detail is retained for all open jobs. Year-End Processing does not clear all jobs. Job cost information is retained for the length of the job, even if the job spans multiple calendar or fiscal years.</p>		
Before running Year-End Processing, verify that all Job Cost transactions have been recorded for the current month.		
Should have a current backup for all modules prior to performing Year-End Processing for the month you are closing. The backup should be labeled monthly backup for month of _____. This backup should be kept and archived for historical purposes.		

MAS 90® for Windows® Job Cost Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
<p>The following reports should be run and filed in a monthly binder:</p> <ul style="list-style-type: none"> • Job Analysis Report • Work in Process (includes Future activity) • Job Cost Code Detail • Subcontract Analysis • Job Billing Recap • Job Profitability • Monthly Overhead Allocation Report (if allocating overhead on a monthly basis) • Job Transaction Detail 		
<p>Other reports in the Reports Folder that may need to be reviewed, printed and/or cleared:</p> <ul style="list-style-type: none"> • General Ledger Posting Recap – is cleared when Year-End Processing is performed for General Ledger 		
<p>Set-up options that should be verified:</p> <ul style="list-style-type: none"> • Current Job Cost Fiscal Year • Current Job Cost Period • Apply Overhead on a Daily or Monthly Basis 		
<p>To perform Year-End Processing, select the Period End folder. Select Full Period End and Year-End Processing; from the dialog box. Verify the period ending date and click the “Proceed” button. Uncheck the dialog box for all reports. At this point all reports should have been printed. Click the “Print” button, and then “Yes” to complete the Year-End Processing.</p>		
<p>NOTES:</p>		

Sage MAS 90® for Windows® Time and Billing Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
FOR MONTH/YEAR-END:		
Year-End Processing is performed at the end of the accounting year to clear monthly and year-to-date files and prepare for the following month and year's business. When performing Year-End Processing, the current accounting date should be the same as the period-end date for the period you are closing.		
<p>During Year-End Processing, the system performs the following tasks:</p> <ul style="list-style-type: none"> • Sets the period-to-date fields in the Customer Masterfile to zero. Y-T-D figures are moved to Last Year fields. • Removes all zero-balance invoices from the Open Invoice file (<i>based on the number of days set to retain paid invoices in the setup options</i>). • Clears all Monthly Reports. • Increments the current period and fiscal year. • Future postings are moved to the current period. 		
Before running Year-End Processing, verify that all invoices and cash receipts have been recorded for the current month		
Perform Finance Charge Calculation to apply finance charges to past due customers. Use Finance Charge Entry to make any manual adjustments, print the Finance Charge Journal, and update.		
Print statements for the appropriate customers.		
Should have a current backup for all modules prior to performing Year-End Processing for the month you are closing. The backup should be labeled monthly backup for month of _____. This backup should be kept and archived for historical purposes.		

Sage MAS 90® for Windows® Time and Billing Year-End Closing Procedures

Prepared By: _____

Reviewed By: _____

	Date Completed	Comments
<p>The following reports should be run and filed in a monthly binder:</p> <ul style="list-style-type: none"> • Aged Invoice Report – Verify this report equals the Trial Balance. • Trial Balance Report – Verify that total equals G/L Account Balance. • Sales Tax Report - This report may need to be run based upon required tax reporting for the taxing jurisdiction (monthly, quarterly, etc.) • Aged Work in Process Report • Monthly Billing Report • Monthly Cash Receipts Report • Accounts Receivable Analysis Report 		
<p>Other reports in the Reports Folder that may need to be reviewed, printed and/or cleared:</p> <ul style="list-style-type: none"> • Billing History Report – this report should be run prior to purging Billing History. To purge Billing History, go to the Period End Menu, select option Only Clear Billing Detail History. Make sure you have a current backup before performing this option • General Ledger Posting Recap – is cleared when Year-End Processing is performed for General Ledger 		
<p>Set-up options that should be verified:</p> <ul style="list-style-type: none"> • Current Time and Billing Period • Current Time and Billing Fiscal Year • Days to Retain Paid Invoices • Retain Detailed Billing History • Retain Deposit Transaction History 		
<p>To perform Year-End Processing, select the Period End folder. Select Full Period End and Year-End Processing; from the dialog box. Verify the period ending date and click the “Proceed” button. Uncheck the dialog box for all reports. At this point all reports should have been printed. Click the “Print” button, and then “Yes” to complete the Year-End Processing</p>		

NOTES: