



Sage 300 CRE Year-End Training

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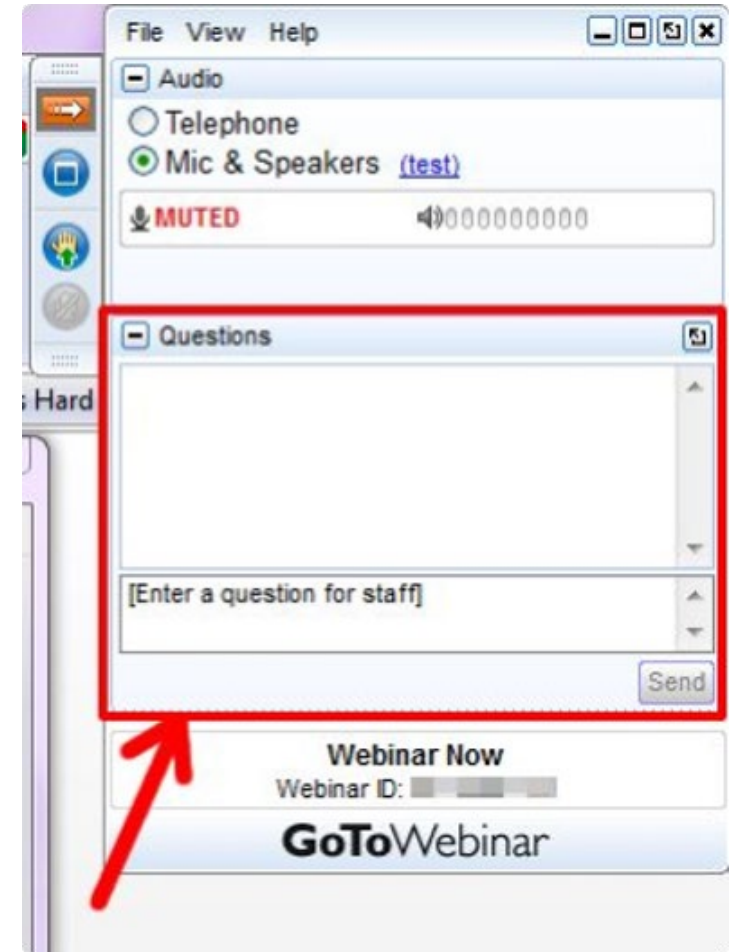


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Housekeeping Items

- Audio will be available through your computer speakers or if you have called in it will be available via your phone.
- All attendees have been muted to provide for a clean listening experience.
- This session will be recorded. The recording will be sent to you next Monday so you can share with your team.
- If you have not done so already, please maximize your screen to take full advantage of the screen real estate.
- Questions can be submitted through the webinar dashboard on either the questions tab or the chat tab, we will address your questions at the end of the presentation.



Topics For Discussion

- Year End Guide
 - Main Year End Center
 - Available at Sage City:
https://www.sagecity.com/support_communities/sage_construction_and_real_estate/sage300cre-yearend/
- BIG TOPICS
 - Affordable Care Act (ACA) Center: www.SageCity.com/ACA
- Steps to prepare for year end closings?
- Software
 - When to install year end update?

Topics For Discussion

- Payroll
 - When to install tax updates?
 - Printing W2s/W3s
- AP
 - Printing 1099s, 1098s Closing procedures
- Critical year end tasks – including data archiving
- What's new?
- Subscription Plan
- Q & A

Affordable Care Act (ACA) and California Consumer Privacy Act (CCPA)

- Main Steps
- Review employee count for PREVIOUS calendar year to determine if you're an "Applicable Large Employer" (ALE)... generally 50 FTE emps
 - 54349 – report to show ACA hours by month
- Determine which ACA form you need for THIS calendar year
- Confirm Sage 300 is setup to track the ACA information – 70725, 54849
- Install any year-end product releases
- Use Aatrix to generate W-2 and ACA forms

Prep For Year End Closings

- Cut final year PR/AP checks, make adjustments and corrections
- Run AR/AP aging reports and adjust as needed
- Post all modules
- Review any reports for unposted transactions – fix issues
- Make sure nothing sitting in suspense account!

Install Year End Update

- Is it really required?
 - (yes and no)
 - Which version is supported?
 - 18.xxx > 20.5 > 22.2
 - Will your environment handle the new upgrade?
 - System requirements – [115391](#)
 - Best practices
 - BACKUP BACKUP BACKUP!!! 17256
 - Wildcards: **.prn, **.pdf, **.txt, **.xls,
- ** .xlsx, **.doc, **.docx, **.msg, **.tszip2, **.zip
- Backup
C:\ProgramData\Sage\TIMBERLINE OFFICE\9.5
 - Reboot server and workstations before installing update
 - Turn off or silent mode AV
 - Run data update overnight and REVIEW upgrade journal

Installing PR Tax Updates

- Tax Updates are installed when you are ready for 2023
- You want to avoid prior year check adjustments!
 - Process to fix prior year checks:
 - Restore old tax file – 18839
 - Fix bad checks (and post)
 - Run Recalc-subject to prior year
 - Restore new tax file (or change file locations)
- Download tax rates – update any manually (SUI_E, ETT, SDI)
 - 100820

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Printing 1099/1098

- Ensure all invoices and payments for “REPORTING YEAR” have been posted
- Verify appropriate vendors have “Vendor Receives a Form 1099” marked in Setup > Vendors > 1099 Settings tab
- Backup AP files (17256)
- Enroll in Aatrix (21984) or recover password if needed
 - <https://efile.aatrix.com> – Canada: <https://efileca.aatrix.com>
- Install any updates needed on workstation for Aatrix
- Start “New Report” for applicable year – AP > Tasks > Government eFile and Reporting > Form 1099 (USA)

Printing 1099/1098

- Follow wizard through process – add states as needed
- Make sure if you add states to fill in applicable boxes
 - 1099-MISC: boxes 18 (wages) and 16 (tax)
 - 1099-INT: box 17 (state tax) OR box 6 (foreign tax)
 - 1099-DIV: boxes 13 (wages) and 14 (tax) OR box 6 (foreign tax)

Printing 1099/1098

- Do I (or when do I) need to close year in AP?
 - First, check AP Year ending date AND 1099 year ending date in AP Settings
 - This will tell you which field in your vendor setup will print
- Scenario 1: 1099 year is 2021
 - Close 1099 year BEFORE printing 1099s and BEFORE printing 2023 checks!
 - Close 1099 year again if needed to get year end to 12-31-2023
- Scenario 2: 1099 year is 2022
 - Print 1099s BEFORE/AFTER you close 1099 year – just pick correct year when printing
 - Print 2022 checks BEFORE/AFTER you close 1099 year – depending on current year end
- Scenario 3: 1099 year is 2023
 - Print 1099s and 2023 checks ANY TIME
 - Do NOT need to close your 1099 year again until late 2023/early 2024

Year ending date	12-31-2021
1099 year ending date	12-31-2022

	This Year	Last Year	Next Year
1099 Amount Paid	1103.85		
Misc deduction2 amount dedctd			

Printing 1099/1098

- What about closing AP year?????
 - Check AP settings for AP year
 - You can always post 12 months ahead of current AP year

Year ending date 12-31-2022
1099 year ending date 12-31-2022

- If needed, close AP year so “Next Year” or YTD fields on vendors have correct totals

Printing 1099/1098

- Common articles needed
 - How to combine multiple files with same EIN for 1099? – 23256
 - Setup/allow electronic 1099s – 87586
 - Reprint completed 1099s – 76181
 - Efile or Print Incomplete 1099s – 31989
 - Correct COMPLETED 1099s – 30565
 - General process information – 23090

Printing W2s/W3s

- Do I NEED to print on perforated paper or can I print on plain? 22496
- What forms to order?
 - <http://www.sagecreforms.biz> – shipped 24-48hrs from order
 - Order the 4-UP forms
 - “Quick Ship” option = same business day if ordered by 11am PST
 - Call ahead 800-760-7929
 - Can order the ACA – 1095 forms
- Determine # forms: PR > Reports > Tax Preparation > W-2 Count

Printing W2s/W3s

- Start Aatrix wizard – PR > Tasks > Federal eFile and Reporting
- Install updates as needed
- Select form to generate
- Clear any employees not needed – forms ONLY generate for wages >0 in reporting year selected
- You can combine multiple PR data files for W2s – 23034
 - Named master files can only contain 1 SSN!

Closing Procedures

- General Order
 - Payroll – makes sure first payroll run has correct taxes & limits
 - Use Close Year
 - Property Management & Accounts Payable – helps insure vendor payments post to correct total bucket (this year/last year buckets)
 - Use Close Year
- Equipment Cost, Contracts, Job Cost
 - Use Close Month
- Accounts Receivable & Cash Management
 - Use Close Year
- General Ledger
 - User Close Year

Closing Procedures

- Common Questions
 - General Ledger
 - Can we close year even if all prior year adjustments are done?
 - Do I need to install year end before closing fiscal year in GL?
 - Payroll
 - Is there a proper order for close year, update taxes, install year-end versions?
 - Can I process new year checks before closing? NO!
 - Accounts Receivable and Accounts Payable
 - Can I process changes for prior year?

Adjustments In GL – General Process

- Record and post all entries for fiscal year – fix rejections
- Verify all suspense accounts have 0 balance
- Print trial balance and other month end reports
- Reconcile other applications to General Ledger
- Print financial statements
- Backup ENTIRE database – user File Tools – 17256
- Close fiscal year in General Ledger
 - If needed, make adjusting entries for prior year and Close Year again



Critical Year End Task

- Plan ahead
 - Order forms (+ 10%)
 - Plan upgrade times – especially data upgrade!
 - Run all reconciliation reports before closing
- **BACKUP BACKUP BACKUP!**

22.2 Release Highlights

- Install - Massive updates for improved performance, stability, and underlying technology.
- General - SMTP support for TLS 1.2 security.
- PR - Add new ACA field for Plan Start Date.
- Accounts Payable or Property Management: Special characters in the name fields that are not allowed by the IRS will be removed when generating 1099s.
- Service Management customers can now calculate Agreement Period End dates greater than 2038.

Fixes and Enhancements

- AP - Invoices, print checks and generate electronic payments, 1099 report.
- API - AP invoices, change management, JC post.
- AR - Manage electronic payments, interface logging.
- BL - Rate table report.
- CM - Canceling split entries.
- General - New company access, display full version.
- Help Topics - AB, AP, GL, IA, PM, PR.
- IV - Sync last update field.
- JC - Macros, custom labels, committed cost report, conditional lien waiver.
- License Admin - License exceptions fix.
- PJ - Drawing log report.
- PM - Post and NEW file.
- PO - Requisition import, email.
- PR - ACA plan start date, post and NEW file, prorate check with cash fringe, monthly employment report, Aatrix handling, show all Aatrix reports, new SOC codes (WA unemployment).
- Replicator - Sync security on inactive databases.
- Timberline Convert - Importing Australia PRM data.
- Enhancement: Anti-virus acknowledgement.
- Enhancement: Display release version.
- Enhancement: New links to product resources.
- Enhancement: UI updates.
- Enhancement: New progress feedback during the "Windows Roles and Features" step, which is the longest part of the install. Previously, this step would not show any progress until it was all complete. It was unclear what the install was doing and how long it would take. Now, progress and names are shown for all individual Roles and Features, displayed on the screen and in the install logs.
- Enhancement: Improved stability of dependency .NET Framework 3.5 installation.
- Fix: Changing IndustryType warning now displays correctly.
- Fix: URL Rewrite Module registers all features, no longer shows error of missing features.
- Fix: PingWebsite signed correctly, no longer triggers security warnings.
- Fix: Client installer window displayed correctly, no longer starts minimized.

Perpetual License to Subscription Plan

Subscription is just a **pricing model**

No change to existing software, licenses, or users

- ❖ **Gold Plus Support**
- ❖ **Big Migration Discount**
- ✓ Lower annual cost
- ✓ Get new licenses at the lower price
- ✓ Add or remove licenses easily

Gold Plus Support

Unlimited Support

Phone / chat /
knowledgebase

Free Access

to all Anytime
Learning
content

Free x1

Sage Summit
Conference
Ticket

Annual Check In

by Sage
Business Care
Team

On Demand Appointment

with senior support
analyst for non-urgent /
complex needs

Thank you! Questions?



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Year-End Update Booking

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* Recording of this webinar will be available to you next Monday.