



Sage 300 Construction and Real Estate

Year-End Procedures and Government Forms Guide

Sage | University

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Introduction

This guide covers the steps for closing the year in your Sage 300 Construction and Real Estate software.

The table of contents at the beginning of this guide includes hyperlinks to take you to the corresponding section of the guide to locate detailed instructions.

When it is time to close your fiscal year, close the fiscal year in the following applications (in any order) before closing the fiscal year in General Ledger.

- Accounts Payable
- Accounts Receivable
- Cash Management (this is a calendar year closing rather than fiscal year closing)
- Contracts
- Equipment Cost
- Job Cost
- Payroll
- Property Management
- Service Management

If your fiscal year is the same as the calendar year, close the years in January. This guide also covers the steps for producing the following government forms:

- W-2 forms from Payroll
- Affordable Care Act forms (1094 and 1095) from Payroll
- 1099 forms from Accounts Payable
- 1099 and 1098 forms from Property Management
- Quarterly forms from Payroll



NOTE: Beginning in January 2020, new employees and existing employees that changed their federal tax withholding were required to use a new W-4 form. Search the knowledgebase or online Help to locate additional information about the W-4 form.

Important reminders for year-end processing

Supported version

Each year end, Sage publishes information about the appropriate software version to use for year-end processing.

Before you generate quarter-end and year-end government forms, install the year-end software version.

Log into the Sage Knowledgebase and locate the knowledgebase article titled, [Sage 300 Construction and Real Estate: Download Portal](#). This article is updated each year to include the current year-end version number.

Also see the Knowledgebase article [Supported versions for year-end and non-year-end](#).

Backups

You must back up your data and system files before you begin any year-end procedures. Make a complete backup on external media and store this backup off site permanently. Refer to the document titled **Backup Procedures** located on the [Product documents page](#) for more information, including the file names to back up in each application. Be sure to show file extensions to ensure proper operation.



CAUTION: Partial or incremental backups will not be useful if you need to restore your data. A complete backup is required.

Security

If you are using security, make sure your staff has the correct security settings to access year-end tasks.

In Sage Desktop, select **Tools > Security Administration**, and click **Security Settings** to set up and review the settings. If there were any staff changes during the year, you may need to change security permissions.

Archiving the Log Viewer file

The Log Viewer (QL Master file, master.qlm) is log of activity in the software, such as user logins and logouts, the start and end of applications and tasks, error messages, some record setup information, Audit Setup Activity changes, and other information.

This log file will continue to grow if it is not archived and maintained. If it gets too large, it can affect your software performance. See article [Issues caused by a large Log Viewer file \(QLM\)](#).

It is recommended you archive the Log Viewer on a regular basis. See article [How to archive the Log Viewer](#).

Tax forms and electronic filing

We have partnered with Aatrix Software to use the data from Sage 300 Construction and Real Estate to print or electronically file year-end and quarterly government forms. Aatrix is a leading provider of online filing for payroll and tax forms. Aatrix generates the state and federal forms using information extracted from Payroll, Accounts Payable, and Property Management.

In Aatrix, you can review and edit the reports on screen. You can then select to print and mail the forms yourself, electronically file (eFile) your forms, or have Aatrix print and mail employee/vendor forms for you. To learn more, [visit the Aatrix-Sage 300 Construction and Real Estate website](#).

You can process the following forms for the United States:

- Forms 941, W-2, W-3, and forms for all 50 states from Payroll
- Forms 1094 and 1095 (for the Affordable Care Act) from Payroll
- 1099 forms from Accounts Payable and Property Management
- Quarterly reports for all 50 states

Things to know before you begin using Aatrix



IMPORTANT: Employee copies of W-2 forms and recipient copies of 1099 forms must be postmarked or electronically filed (eFiled) by a specific date, typically January 31. Because activity on the Aatrix website will be heavy in the last days of the month, we recommend that you process the forms in Aatrix as early in January as possible to ensure you have enough time. You'll need to identify a date that gives you enough time to get forms processed while still minimizing the likelihood of corrections, since there is a charge for corrected forms. Refer to the Knowledgebase articles titled [When do I have to submit my 1099s to Aatrix by so they are eFiled on time?](#) and [When do I have to submit my W-2s to Aatrix by so they are eFiled on time?](#) for information about filing deadlines.

- You must have an internet connection to use Aatrix.
- You can complete the Aatrix enrollment form now or after you complete your processing. You will not be able to eFile until you have enrolled with Aatrix. See the section in this guide titled, [Aatrix Enrollment](#).
- You may need to manually adjust some settings in third-party firewalls to ensure you receive the Aatrix form updates; see the section in this guide titled, [Firewall settings](#) for more information.
- You can save reports in progress, then come back to work on them at any time.
- Modifications you make to forms and information in Sage 300 Construction and Real Estate are reflected in Aatrix forms. However, changes you make to reports and data in Aatrix are not written back to Sage 300 Construction and Real Estate.
- We use a variety of terms for your tax ID number in the software and in this guide, including Federal Employer Identification Number (FEIN), Employer Identification Number (EIN), Recipient Identification Number (RIN), Payer Identification Number (PIN), and Taxpayer Identification Number (TIN).
- Back up your Sage 300 Construction and Real Estate files before you begin.

Firewall settings

You may need to manually adjust some settings in third-party firewalls to ensure you receive the Aatrix form updates and ensure you can electronically file the tax forms.

Firewalls often need to have access allowed through specific ports.

- The Tax forms and eFiling Updater uses standard HTTP port 80 to access the site <http://updates.aatrix.com/>.
- The eFiling component uses secure HTTPS on port 443 to access the site <https://efile.aatrix.com>.
- The registration component uses HTTP to access the site <http://soapregcode.aatrix.com>, IP Address 68.178.93.201

By allowing access to **aatrix.com**, you will allow both updates and eFiling. Occasionally the restrictions are even tighter and only allow access to these ports by specific programs. Tax Forms and eFiling uses the following programs to access the Internet.

For Updating using http on port 80 to **<http://updates.aatrix.com>**:

- aatrixforms.exe
- updater.exe
- updater2.exe

For eFiling using secure http on port 443 to **<https://efile.aatrix.com>**:

- builder.exe
- viewer.exe

For a full list of the required firewall and permission requirements, see <http://aatrix.com/updateshome/techinfo/>.

Getting help with year-end issues

During year end, it can be challenging to reach a customer support analyst as quickly as you need. We recommend utilizing your software's in-product Help system, [searching the Sage 300 CRE knowledgebase](#), or viewing the [product documentation](#) first to answer your technical questions.

You can also visit the Year-end Center for answers to year-end questions, including questions about government required forms:

- https://www.sagecity.com/support_communities/sage_construction_and_real_estate/sage300cre-yearend/
- <https://sagecity.na.sage.com/p/aca>

When you need additional assistance, refer to the [Sage Support Resources](#) page for Sage 300 Construction and Real Estate to determine what service works best for you. Bookmark this page so you can easily view it when you're looking for self-service resources.

Visit the [Year-end Center](#) to locate links (on the **VIDEO** tab) to complimentary Year-end Procedures training videos which include step-by-step instructions to complete year-end closing tasks. These videos are hosted from the [300 CRE \(U.S.\) - Year-end](#) and [300 CRE \(Canada\) - Year-end](#) YouTube playlists.

Upgrading your service plan

If you would like to add, renew, or upgrade your service plan, please call **800-858-7098**.

Determining your software version

If you need to contact Sage, you should know your software version. To determine which version of the software you use, in any application, select **Help > About <application>**.

Make a note of your software version for reference.

Year-end Training

Visit the [Year-end Center](#) to locate links (on the VIDEO tab) to complimentary Year-end Procedures training which includes step-by-step instructions to complete year-end closing tasks. These videos are hosted from the [300 CRE \(U.S.\) - Year-end](#) and [300 CRE \(Canada\) - Year-end](#) YouTube playlists.

Aatrix Enrollment

If you plan to eFile any of your tax forms, you must enroll with Aatrix. If you have not already created an account with Aatrix, you can enroll any time before you begin. You will be prompted to enroll when you attempt to eFile your forms.

Access Aatrix by visiting the following website: <https://efile.aatrix.com/>

1. To create your Aatrix account, click **Enroll** in the upper-right corner.



2. Enter the following information for your Aatrix account, and then click [**Save Changes**]:
 - The username and password that you want to use
 - Your filer type (filing for your company or as a third-part Tax Preparer)
 - **Sage 300 CRE** for Accounting Package
 - Your contact information (name, email address, and phone)
 - Your company EIN or account number
 - Your company name and address
 - The employee/recipient count



TIP: If you want to receive automatic reminders of important events on your cell phone, add your phone information and select the **Click here to accept SMS/Text alerts from Aatrix** check box.

3. Log into Aatrix by entering your password and clicking [**Continue**].
4. Select your security question and image and click [**Continue**].
5. Read the enrollment information and click [**Continue**].
6. On the **Home** page of your account page, click the **Companies** tab.

7. If you plan to file reports in addition to W-2, 1094, 1095, and 1099 forms, print the authorization form:
 - a. Click [print eFile authorization form].
 - b. Print the PDF.
 - c. Verify that your company and contact information is correct.
 - d. Sign and date the form.
 - e. Fax the Aatrix eFile Authorization Form to Aatrix.
8. Select the states where you need to file tax forms:
 - a. Click [**update filing states**].
 - b. Select the check box before each state where your company files taxes.
 - c. Click [**Save Changes**].
9. If desired, make any other changes on this or the other tabs. You can see a history of each filing on the **Filings** tab.
10. When finished, click [**Log Out**].
11. Remember to sign and fax your Aatrix eFile Authorization Form to Aatrix at 701-746-5063 or 701-746-4393. Aatrix will send you an email with your Aatrix Filing ID (AFID).
After your Aatrix enrollment is complete, you can select the option to eFile any of your completed forms.
For information about Aatrix fees, visit <http://partner.aatrix.com/sage300construction>.

Forms update

You may receive a prompt to update tax forms when you open the **eFile and Reporting** window from Payroll, Accounts Payable, or Property Management. To ensure you are always in compliance with the latest federal or state mandated changes, select [**Automatic Update**].

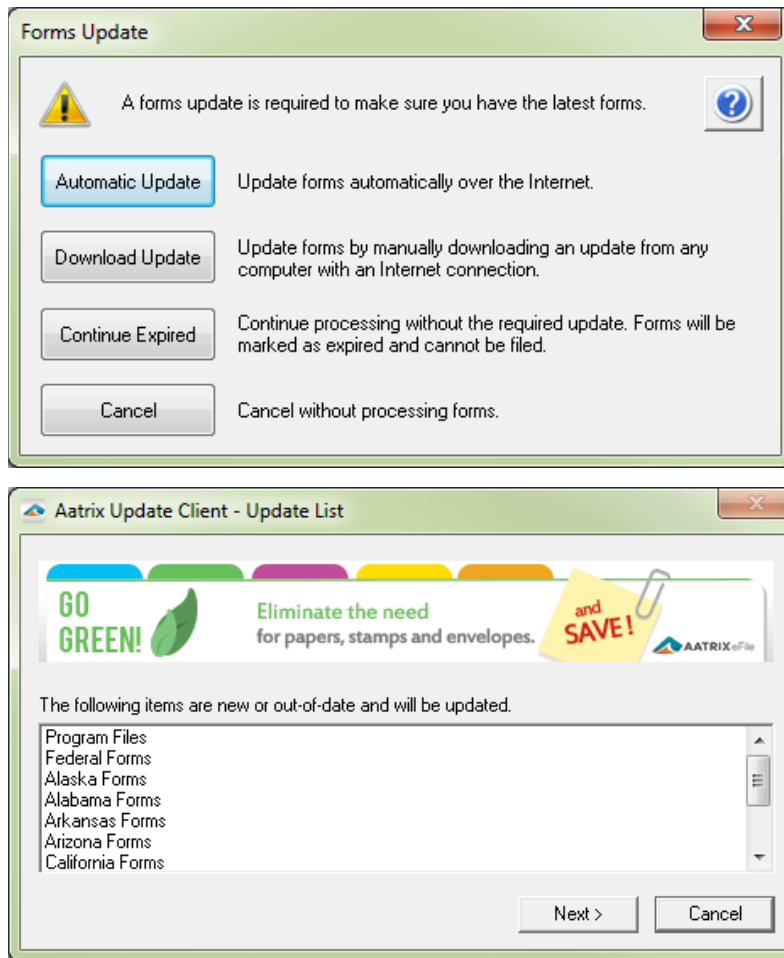


NOTE: You may need to manually adjust some settings in third-party firewalls to ensure you receive the Aatrix form updates. For more information, refer to the section in this guide titled [Firewall settings](#).

Aatrix continually updates all forms with any changes such as calculations, rates, or filing dates to meet compliance standards. If you have expired forms or if an updated version of Aatrix is available, you will receive a prompt to perform an update when you open Aatrix.

To perform the update:

1. In the **Forms Update** window, select one of the following options:
 - If your computer is connected to the internet, click [**Automatic Update**].
 - If your computer is not connected to the internet, click [**Download Update**] to display instructions about downloading the updated forms to a computer with internet access and then transfer them to the computer where your software is installed.
 - If your service plan has expired, you can click [**Continue Expired**]. You are still able to retrieve, review, and print copies of the forms you need for your records, but you are not able to file the forms. An EXPIRED watermark appears on the report printouts and the eFile command is also unavailable.



2. If you clicked [**Automatic Update**], Aatrix lists the forms that need to be updated. Click [**Next >**] to begin the forms update.
3. After Aatrix updates the files, it displays "Update Complete" in the **Aatrix Update Client** window. Click [**Close**].

Closing the year in Payroll

When it's time to close the year in Payroll, perform the steps outlined in the knowledgebase articles listed in the Payroll Year-end checklist.

Sage creates year-end videos to demonstrate step-by-step instructions for common year-end tasks. These videos are available through the [Year-end Center](#) and our [Sage 300 CRE \(U.S.\) Year-end Procedures](#) and [Sage 300 CRE \(Canada\) Year-end Procedures](#) YouTube playlists.

Before producing W-2 forms, all payroll checks for the filing year must be posted so they are reflected in W-2 totals. You may also want to close the Payroll year, but you can produce the W-2 forms before or after closing the Payroll year.



CAUTION: You must install the year-end update, close the Payroll year, and install the new year's tax updates before processing the first payroll checks for the new year.

Payroll Year-end checklist

This checklist outlines the recommended sequence to complete year-end payroll tasks.

| Tasks | | Knowledgebase articles |
|--------------------------|--|--|
| <input type="checkbox"/> | Process and Post the final payroll for the current year. | |
| <input type="checkbox"/> | Reconcile employee and payroll tax totals. | How do I reconcile Payroll to Payroll? How do I reconcile Payroll taxes? |
| <input type="checkbox"/> | Reconcile Payroll to General Ledger. | What reports can I use to reconcile Payroll to General Ledger? |
| <input type="checkbox"/> | Print reports that your company requires be distributed to Management. These reports will vary by company. | |
| <input type="checkbox"/> | Back up your data files prior to closing the year. | What are the Sage 300 Construction and Real Estate recommended backup procedures? Backup procedures are also located on the Sage 300 Construction and Real Estate Product Documents page. In any module, click Help > Product Documents . |
| <input type="checkbox"/> | <i>(Recommendation)</i> For Payroll specific reporting purposes, make a copy of your Payroll data files for the filing year. Payroll stores only current year and prior year totals. | Which Payroll files should I back up for Payroll year end? |

| Tasks | | Knowledgebase articles |
|----------------------------------|--|--|
| <input type="checkbox"/> | Determine when to install the year end version. This can be done either before or after closing the year in payroll depending on when you generate your quarterly and year-end government reports. It's a good idea to install the year-end version prior to modifying W-2 and other forms in case there are government-mandated changes to the forms. | FAQ – Year-end software release for Sage 300 CRE |
| W-2 Forms | | |
| <input type="checkbox"/> | Calculate the number of forms you'll need to generate (optional). | How many W-2 forms do I need to order for year end? |
| <input type="checkbox"/> | If you plan to print W-2 forms, order the forms. | Which forms should I order for year end? Contact information for Sage CRE Forms is included in this knowledgebase article. Order your forms from Sage CRE Forms to guarantee compliance with form requirements. Sage CRE Forms Phone: 800-760-7929 Fax: 503-454-1826 Email: sales@sagecreforms.biz www.sagecreforms.biz |
| <input type="checkbox"/> | Customize W-2 forms, if necessary. | How do I set up my W-2 forms? |
| <input type="checkbox"/> | Generate W-2 forms (before or after closing the Payroll year). | How do I print or generate W-2s? How do I print Local W-2s? |
| Affordable Care Act Forms | | |
| <input type="checkbox"/> | Determine the number of full-time (FT) and full-time equivalent (FTE) employees. | How can I determine my full-time and full-time equivalent employee counts for each month? |
| <input type="checkbox"/> | Enter or review the ACA information for your employees. | How do I set up ACA in Sage 300 Construction and Real Estate? |
| <input type="checkbox"/> | Verify the information to comply with the Affordable Care Act (ACA) reporting requirements has been entered and is accurate. | How does Sage 300 Construction and Real Estate support ACA? |

| Tasks | | Knowledgebase articles |
|--------------------------|--|--|
| <input type="checkbox"/> | If required, generate Affordable Care Act forms (before or after closing the Payroll year). | How do I generate the required 1094 and 1095 ACA forms? |
| Quarterly Forms | | |
| <input type="checkbox"/> | Generate additional Federal and State quarterly forms and year-end forms (before or after closing the year in Payroll). | How do I generate Form 941 or Form 940? How do I print or generate my quarterly forms? |
| <input type="checkbox"/> | Back up your PR data after completing your calendar-year processing. This archive can be used to restore data or for reporting purposes. | What are the Sage 300 Construction and Real Estate recommended backup procedures? Backup procedures are also located on the Sage 300 Construction and Real Estate Product Documents page. In any module, click Help > Product Documents . |
| <input type="checkbox"/> | Close the Payroll year. | How do I close the year in Payroll? |
| <input type="checkbox"/> | Download and update taxes for the new year. Note: install taxes only after you have posted all checks for the year you just closed and before processing the first payroll of the new year. <i>Verify and make any needed changes to your State Unemployment and local taxes as these changes are not included in the tax updates provided by Sage. Contact your state/local government agency to determine what your company's rates are.</i> | How do I download and update taxes in the Payroll application? |
| <input type="checkbox"/> | Prepare for the first payroll in the new year. | How do I prepare for the first payroll in the new year? |
| <input type="checkbox"/> | (Optional) Perform file maintenance. | How do I archive my Payroll data? |



NOTE: You must electronically file with Federal and some State agencies if you have 100 or more W-2 forms.

For information about Aatrix fees, visit <http://partner.aatrix.com/sage300construction>.

Generating W-2 forms under special situations

For the most common workflows, your Payroll data appears automatically in Aatrix. If you have the following situations, you will need to make adjustments. Be sure to search the knowledgebase for specific articles that cover each special situation.

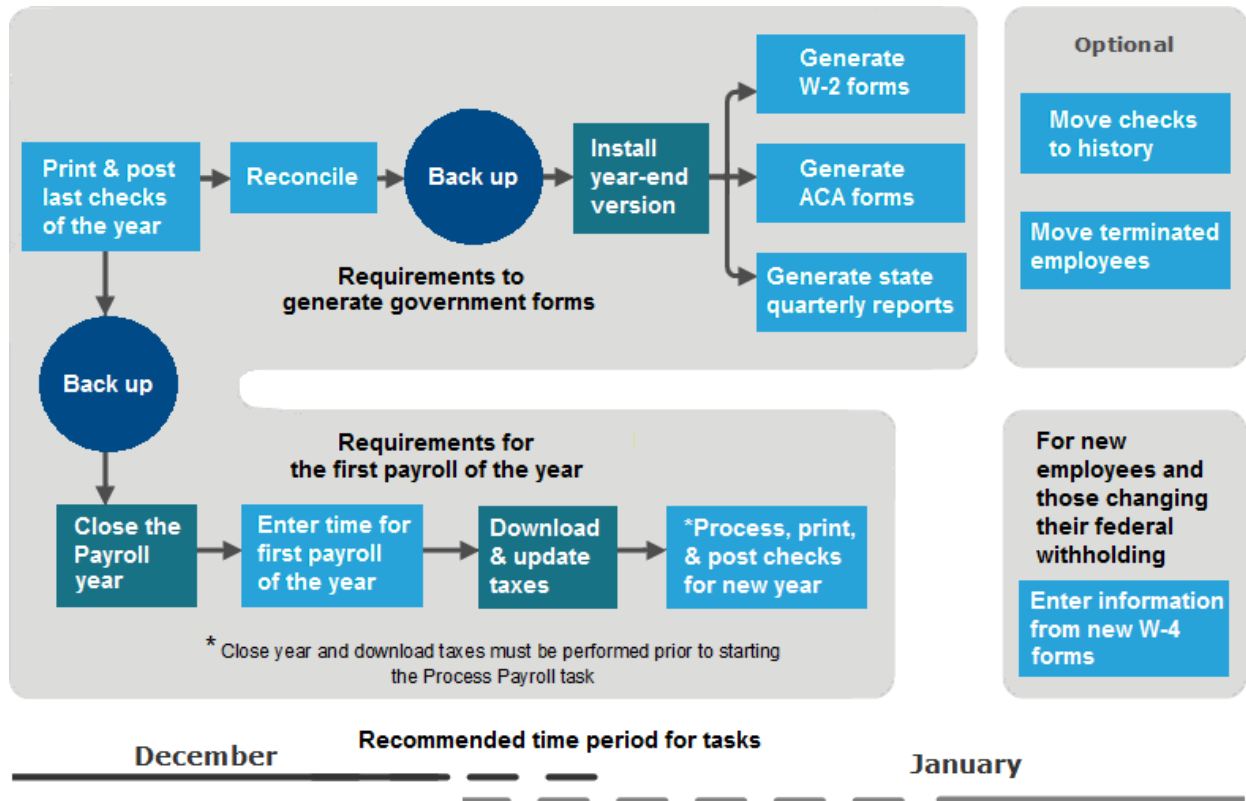
| Payroll Situation | Sage recommendation |
|--|--|
| Multiple Payroll master files | You can merge multiple payroll data files. How do I combine multiple Payroll data files for tax forms in Aatrix? |
| Multiple local taxes | You can set up multiple taxes and Tax Groups in Aatrix for reporting on various tax forms. How do I link Local taxes in Aatrix? |
| Third-party sick pay | If you have any employees who had taxes withheld on third-party sick pay, select the Third-party sick pay check box on the Employee Misc Info record. Third Party Sick pay wages would have been recorded in your software during the Payroll year. How do I add a third-party sick pay and disability wages in Payroll? |
| New Jersey Private Family Leave and Disability Insurance | If you generate W-2 forms for the state of New Jersey and you have Private Family Leave and Disability insurance, ensure you set up your software to meet these requirements. Linking New Jersey Private Family Leave and Disability leave amounts to Form W-2 New Jersey Family Leave Insurance not calculating |



TIP: If you do not want to generate forms for employees with zero taxable withholdings, set the **Employee minimum amount** to **.01** in the **Modify W-2 Forms** window.

Payroll year-end workflow

This workflow diagram shows a visual representation of the process you'll follow to close the year in Payroll.



Common Payroll questions and answers

Commonly asked year-end questions are documented in the knowledgebase and in the Year-end Center.

Visit these resources to search for answers to your product questions. Go to www.SageCity.com/Resources page, choose your **country** and **product**, and scroll down the page to locate the resource you need.

Payroll file maintenance procedures

Sage recommends that you perform file maintenance during the year to reduce the size of your database and speed up processing. Review the knowledgebase articles listed in the table below to learn how to move checks and terminated employees. It's a good idea to work with your certified consultant or business partner to establish a strategy for archiving data each year.

Here are the most common file maintenance procedures for Payroll:

| Maintenance Tasks | | Knowledgebase articles |
|--------------------------|-----------------------------------|--|
| <input type="checkbox"/> | Move checks (current to current). | How do I move payroll checks? (moving payroll checks from Current to Current) |
| <input type="checkbox"/> | Move checks (current to history). | How do I move payroll checks? (moving payroll checks from Current to History) |
| <input type="checkbox"/> | Move checks (history to history) | How do I move payroll checks? (moving payroll checks from History to History) |
| <input type="checkbox"/> | Move employees. | How do I move employees in Payroll? How to manage Custom Fields with multiple databases |
| <input type="checkbox"/> | Compact your data files. | How do I compact my data files? |



NOTE: This compacting process may be lengthy, depending on the size of your files and your system. Please allow sufficient time to complete the process.

Closing the year in Accounts Payable

When it's time to close the calendar in Accounts Payable, perform the steps outlined in the knowledgebase articles listed in the Accounts Payable Year-end Checklist.

Sage also creates year-end videos to demonstrate step-by-step instructions for common year-end tasks. These videos are available through the [Year-end Center](#) and our [Sage 300 CRE \(U.S.\) Year-end Procedures](#) and the [Sage 300 CRE \(Canada\) Year-end Procedures](#) YouTube playlists.

Accounts Payable Year-end checklist

This checklist outlines the recommended sequence to complete year-end Accounts Payable tasks.

| Tasks | | Knowledgebase article |
|--------------------------|--|--|
| <input type="checkbox"/> | Enter and post all invoices, checks (manual and computer), electronic payments, and credit card payments for the current filing year. | |
| <input type="checkbox"/> | Reconcile AP to itself. Use the following reports to reconcile Accounts Payable to General Ledger: <ul style="list-style-type: none"> ▪ Period End Report for AP Accts ▪ Entries by Batch for AP Accts ▪ Period End Report for RP Accts ▪ Entries by Batch for RP Accts | How to Reconcile Accounts Payable to Accounts Payable? How do I reconcile Accounts Payable to General Ledger using reports? |
| <input type="checkbox"/> | Print reports that your company requires be distributed to Management. These reports will vary by company. | |
| <input type="checkbox"/> | Verify the Accounts Payable fiscal year-ending date in the AP Settings window. | How do I verify the Accounts Payable fiscal year-ending date? |
| <input type="checkbox"/> | Verify the Accounts Payable 1099 year-ending date in the AP Settings window. | How do I verify whether my 1099 year is correct in Accounts Payable? |
| <input type="checkbox"/> | Make a backup copy of your entire database (if you have not already done so). | What are the Sage 300 Construction and Real Estate recommended backup procedures? Backup procedures are also located on the Sage 300 Construction and Real Estate Product Documents page. In any module, click Help > Product Documents . |

| Tasks | | Knowledgebase article |
|--------------------------|---|---|
| <input type="checkbox"/> | After generating any corrected 1099 forms for prior years, install the year-end version for this filing year. | FAQ – Year-end software release for Sage 300 CRE |
| <input type="checkbox"/> | If you want to remove inactive vendors from your database, you should do this before closing the year. | How do I remove Accounts Payable vendors using the Remove Vendors tool? |
| <input type="checkbox"/> | For each vendor, verify that the correct 1099 form is selected on the 1099 Settings tab of the Vendor Setup window. This is also where you indicate that a vendor will receive an electronic 1099 form. Also verify vendors' 1099 amounts. | How do I set up a vendor to receive a form 1099 (NEC, MISC, INT, or DIV) in Accounts Payable? How do I set up a vendor to receive their 1099 form electronically in Accounts Payable? How do I verify my 1099 amount paid for a vendor in Accounts Payable? Is there a report that will show the vendors and 1099 amounts in Accounts Payable? |
| <input type="checkbox"/> | Decide whether to print 1099 forms before or after you close the 1099 year. Your 1099 forms can be printed for the current year-end date or the prior year. | Can I still print my 1099s if I closed the 1099 year already in Accounts Payable? |
| <input type="checkbox"/> | Generate 1099 forms for your vendors (before or after closing the 1099 year). If you need vendors to complete the Electronic 1099 Consent Form, you can find it in the Sage Knowledgebase. | How do I print or generate Form 1099 in Accounts Payable? Electronic 1099 Consent Form |
| <input type="checkbox"/> | Issue corrected 1099 forms as needed. | How do I print a corrected 1099 in Accounts Payable? |
| <input type="checkbox"/> | Close the 1099 year in Accounts Payable. | How do I close the year or the 1099 Year in Accounts Payable? |
| <input type="checkbox"/> | Close the Accounts Payable year. Do not close the Accounts Payable year at the end of the calendar year unless it is also the end of your fiscal year. | How do I close the year or the 1099 year in Accounts Payable? |
| <input type="checkbox"/> | After completing your year-end processing, create an annual archive. We recommend you back up your entire data base, creating an annual archive after completing year-end processing. This archive can be used for restoring data or reporting purposes. | What are the Sage 300 Construction and Real Estate recommended backup procedures? Backup procedures are also located on the Sage 300 Construction and Real Estate Product Documents page. In any module, click Help > Product Documents . How do I use File Tools to back up data files? |

| Tasks | | Knowledgebase article |
|--------------------------|--------------------------------------|---|
| <input type="checkbox"/> | (Optional) Perform file maintenance. | See the section in this guide titled Accounts Payable file maintenance procedures |



CAUTION: If the **1099 year ending date** is later than your current filing year-end, the close 1099 year process was likely already performed. If you accidentally run the Close 1099 Year task twice, the 1099 year ending date continues to advance; you will need to restore your data from a backup copy made before you closed the second time or review knowledgebase article titled, [My 1099 totals are incorrect in Accounts Payable](#) for information about how to correct the 1099 totals.



NOTE: To provide electronic 1099 forms, the IRS requires that you have written consent from the recipients on file. Sage provides a blank consent form that you can send to your vendors; see Knowledgebase article titled [Electronic 1099 Consent Form](#) for more information.

Closing the 1099 and fiscal years

When you close the 1099 year, the system:

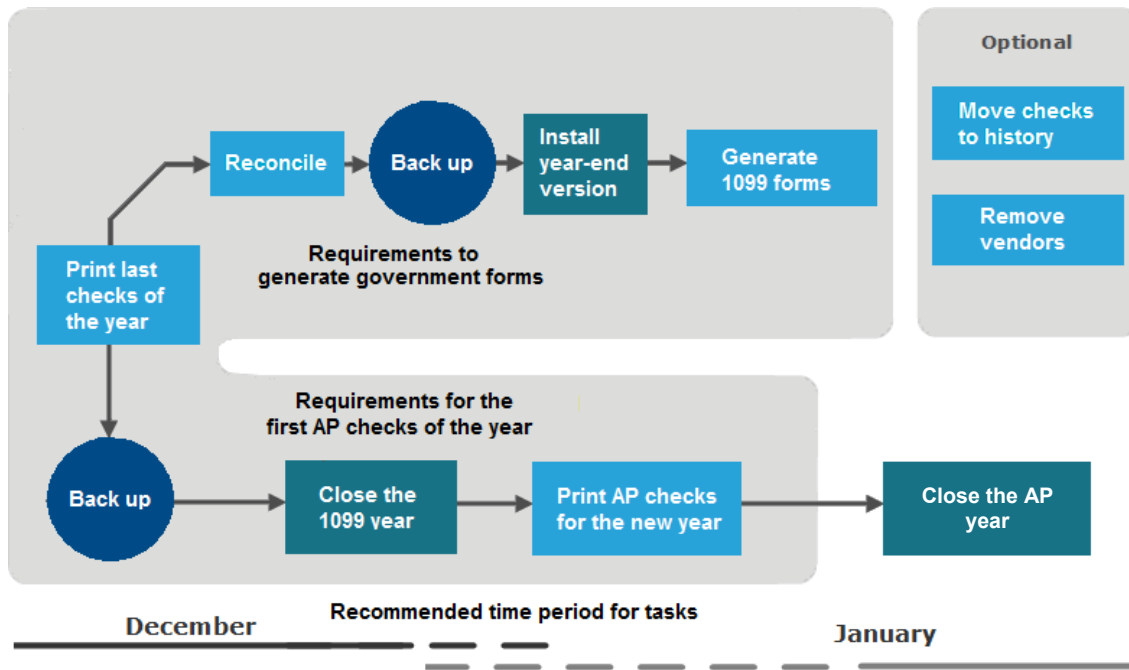
- Moves the amount in the **This Year 1099 Amount Paid** field to the **Last Year 1099 Amount Paid** field in each vendor record.
- Moves the **Next Year 1099 Amount Paid** field to the **This Year 1099 Amount Paid** field in each vendor record.
- (If you store totals by prefix) Moves the **Year-to-date Amount Paid** field to the **Last Year Amount Paid** field and then moves the **Next Year Amount Paid** field to the **Year-to-date Amount Paid** field in each prefix record.
- Updates the **1099 Year Ending Date** in the **AP Settings** window with the new year.

When you close the fiscal year, the system:

- Moves the amounts in the **This Year** fields to the **Last Year** fields that appear in the **Vendor Setup - Totals** window for each vendor.
- Moves the **Next Year** fields to the **This Year** fields in the same window for each vendor.
- Updates the **Year Ending Date** field in the **AP Settings** window with the new year.

Accounts Payable year-end workflow

This workflow diagram shows a visual representation of the process you'll follow to close the year and 1099 year in Accounts Payable.



Common Accounts Payable questions and answers

Commonly asked year-end questions are documented in the knowledgebase and in the Year-end Center.

Visit these resources to search for answers to your product questions. Go to www.SageCity.com/Resources page, choose your **country** and **product**, and scroll down the page to locate the resource you need.

Accounts Payable file maintenance procedures

Sage recommends that you perform file maintenance at year end to reduce the size of your database and speed up processing. It's a good idea to work with your certified consultant or business partner to establish a strategy for archiving data each year.

Review the knowledgebase articles listed in the table below to learn how to move payments and their related invoice information. After payments are moved to history, they can be used for reporting purposes; however, they can no longer be voided or edited. You can also move inactive vendors.

Here are the most common file maintenance procedures for Accounts Payable:

| Maintenance Tasks | | Knowledgebase articles |
|--------------------------|---|--|
| <input type="checkbox"/> | Back up your Accounts Payable data files. | What are the Sage 300 Construction and Real Estate recommended backup procedures? Backup procedures are also located on the Sage 300 Construction and Real Estate Product Documents page. In any module, click Help > Product Documents . |
| <input type="checkbox"/> | Move payments and related invoice information to history. | How do I use Move Payments to archive my Accounts Payable data? What records are affected when moving Accounts Payable payments to history? |
| <input type="checkbox"/> | Move inactive vendors. | How do I remove Accounts Payable vendors using the Remove Vendors tool? |
| <input type="checkbox"/> | Compact your Accounts Payable data files. | How do I compact my data files? |



NOTE: This compacting process may be lengthy, depending on the size of your files and your system. Please allow sufficient time to complete the process.

Closing the year in Property Management

When it's time to close the year in Property Management, perform the steps outlined in the knowledgebase articles listed in the Property Management Year-end checklist.

Sage also creates year-end videos to demonstrate step-by-step instructions for common year-end tasks. These videos are available through the [Year-end Center](#) and our [Sage 300 CRE \(U.S.\) Year-end Procedures](#) and the [Sage 300 CRE \(Canada\) Year-end Procedures](#) YouTube playlists.

Property Management Year-end checklist

| Tasks | | Comments |
|--------------------------|--|--|
| <input type="checkbox"/> | Reconcile Property Management receivables to General Ledger. | What report do I use to reconcile Property Management receivables with General Ledger? What report do I use to reconcile Property Management open credits with General Ledger? |
| <input type="checkbox"/> | Print reports that your company requires be distributed to Management. These reports will vary by company. | |
| <input type="checkbox"/> | Make a backup copy of your entire database. | What are the Sage 300 Construction and Real Estate recommended backup procedures? Backup procedures are also located on the Sage 300 Construction and Real Estate Product Documents page. In any module, click Help > Product Documents . |
| <input type="checkbox"/> | Advance to a new calendar year (and new fiscal year if applicable) by selecting Tasks > Close Current Period . | How do I close the year in Property Management? |
| <input type="checkbox"/> | Generate 1099-INT forms (if applicable). You can print 1099-INT forms based on this year's or last year's totals. | How do I print or generate Form 1099-INT for deposit interest paid in Property Management? |
| <input type="checkbox"/> | Generate 1098-Mortgage Interest forms (if applicable). There is only one set of fields for 1098 amounts. These are not system maintained fields and must be manually updated before generating 1098-Mortgage Interest forms. | How do I print or generate Form 1098-Mortgage Interest in Property Management? |
| <input type="checkbox"/> | After completing year-end processing, back up your entire data base to create an annual archive. This archive can be used for restoring data or reporting purposes. | What are the Sage 300 Construction and Real Estate recommended backup procedures? Backup procedures are also located on the Sage 300 Construction and Real Estate Product Documents page. In any module, click Help > Product Documents . |
| <input type="checkbox"/> | (Optional) Perform file maintenance. | Refer to the section in this guide titled Property Management file maintenance procedures . |

Closing the calendar or fiscal year

Property Management tracks year-to-date totals based on both the calendar year end and the fiscal year end specified during property setup. If you operate on a calendar year, the process is triggered when you select **Tasks > Close Current Period** and the period-end date is advanced from December to January. The fiscal year-end process is triggered when you advance to the new fiscal year.

Data changes that occur during either the calendar or fiscal year-end are built into **Close Current Period** process. In addition to monthly changes, which occur during **Close Current Period**, changes are made to your Property Management data when a current period end advances to a new calendar or fiscal year.

Be sure to print the necessary reports you typically print each month before you close the current billing period and advance to January.

The following table describes the data changes that occur during each type of year-end process. These changes occur in addition to the changes that occur every period. [What happens when I run Close Current Period in Property Management?](#)

| Calendar Year-End | Fiscal Year-End |
|---|--|
| <p>Changes the Annual Interest totals on the lease deposit fields:</p> <ul style="list-style-type: none"> The value in Interest Paid YTD is moved to Interest Paid Last Year. The value in Interest Paid Next year is moved to Interest Paid YTD. Interest Paid Next Year is set to zero. | <p>Changes the totals in the Miscellaneous Income fields: (Tax fields appear only if you are tracking taxes.)</p> <ul style="list-style-type: none"> The amount stored in Income YTD is moved to Income Last Year. Tax YTD is moved to Tax Last Year. The amount stored in Income Next Year is moved to Income YTD. Tax Next year is moved to Tax YTD. Income Next Year is set to zero. Tax Next Year is set to zero. |
| Deletes old Property Calendar Year Occupancy records, if appropriate, based on the number of years that you retain occupancy. | Deletes old Property Fiscal Year Occupancy records, if appropriate, based on the number of years that you retain occupancy. |
| Deletes old Property Calendar Year Accumulator records, if appropriate, based on the number of years that you retain each accumulator. | Deletes old Property Fiscal Year Accumulator records, if appropriate, based on the number of years that you retain each accumulator. |
| Deletes old Unit Calendar Year Accumulator records, if appropriate, based on the number of years that you retain each accumulator. | Deletes old Unit Fiscal Year Accumulator records, if appropriate, based on the number of years that you retain each accumulator. |
| Deletes old Lease Calendar Year Accumulator records, if appropriate, based on the number of years that you retain each accumulator. | Deletes old Lease Fiscal Year Accumulator records, if appropriate, based on the number of years that you retain each accumulator. |
| Deletes old Lease Calendar Year Sales Volume records, if appropriate, based on the number of years that you retain sales volume history. | Deletes old Lease Recovery Expense Amount records. |
| | Advances fiscal year-end date on the property. |



NOTE: Occupancy records, accumulator records, and sales volume records are retained for the number of years you specify during their respective setup. If you specify zero years, the record totals are retained indefinitely.

Common Property Management questions and answers

Commonly asked year-end questions are documented in the knowledgebase and in the Year-end Center.

Visit these resources to search for answers to your product questions. Go to www.SageCity.com/Resources page, choose your **country** and **product**, and scroll down the page to locate the resource you need.

Property Management file maintenance procedures

In Property Management, you can move open items records that are completely paid and their transaction records to a history file and canceled or historical leases to an archive file. This will reduce the size of your database and speed up processing.

Review the knowledgebase articles listed in the table below to learn how to clear open items that are completely paid and move related items from the current transaction file to a history transaction file.

Miscellaneous Income, Accumulator Adjustment, Reference, Vacancy Loss, and Straight-Line Rent entries are also moved. Enter a cutoff date to limit the entries that are affected. You should only clear paid items that are no longer accessed regularly.

Review the following considerations before you clear paid items:

- **Clear Paid Items** can be time intensive, especially if it has not been done on a regular basis.
- Items may not move if all related items do not fall before the cutoff date entered.



CAUTION: After the items are moved to history, you can no longer use **[Change Entries]** to change them.

Transactions are moved from Current to History through the **Clear Paid Items** process. **Move Entries** allows you to move transaction records from one history file to another. **Archive Leases** allows you to move historical or canceled leases to an archive file

Sage recommends you work with your certified consultant or business partner to establish a strategy for archiving data each year.

Here are the most common file maintenance procedures for Property Management:

| Maintenance Tasks | | Knowledgebase articles |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | Back up your data files. | What are the Sage 300 Construction and Real Estate recommended backup procedures? Backup procedures are also located on the Sage 300 Construction and Real Estate Product Documents page. In any module, click Help > Product Documents . |
| <input type="checkbox"/> | Clear Paid Items. | How do I run Clear Paid Items in Property Management? What is the criteria for moving transactions with Clear Paid Items? |

| Maintenance Tasks | | Knowledgebase articles |
|--------------------------|--|---|
| <input type="checkbox"/> | Move Entries if you need to move transactions from one history file to another history file. | How do I move entries in Property Management? |
| <input type="checkbox"/> | Archive historical leases. Note: Archived leases are available for very limited reporting and inquiry; they are not available for processing. It is recommended you make a backup copy of your data to use for full reporting and inquiry abilities. | How do I archive my Property Management leases? |
| <input type="checkbox"/> | Compact your Property Management files. | How do I compact my data files? |



NOTE: This compacting process may be lengthy, depending on the size of your files and your system. Please allow sufficient time to complete the process.

Closing the year in other applications

When it is time to close the fiscal year, use the instructions in this section to close the fiscal year in the following applications:

- Accounts Receivable
- Cash Management (this is a calendar year closing rather than a fiscal year closing)
- Contracts
- Equipment Cost
- Job Cost
- Service Management

It is not necessary to close the fiscal year for these applications in this order. However, close the fiscal year in General Ledger last, as explained in the section in this guide titled, [Closing the year in General Ledger](#).



NOTE: Do not close the fiscal year at the end of the calendar year in these applications unless your fiscal year also ends on December 31.

Accounts Receivable

To close the fiscal year:

1. Enter and post all invoices and cash receipts for the fiscal year.
2. Print the month-end and year-end reports that are required by your company.
3. Back up your Accounts Receivable files. See the **Backup Procedures** document stored on the **Product Documents** page, accessible from any application's Help menu.
4. Select **Tasks > Close Year**, verify the year-end dates, and click [**Start**].

Accounts Receivable clears the year-to-date fields and then moves the next year totals into the year-to-date fields. In addition, the **Year-end date** in the **AR Settings** window is changed to the new year.

5. Review the knowledgebase article titled, [How do I move Accounts Receivable invoices to a history file?](#) to learn about how to move paid invoices to a history file.
6. Compact your Accounts Receivable data files. Refer to the knowledgebase article titled, [How do I compact my data files?](#) Notice warnings in this document about the length of time required to compact files.



NOTE: When you make the first move of the year, start by moving one voided invoice to history with the [**Move unassociated entries**] checkbox selected and using a large date range. The initial move of unassociated items will take the longest time. Click [**Ranges**] and slide the bottom scroll bar to the right to see the last column, and then select a voided invoice to move. Run an aging report before moving to history and after to compare the totals, which should not change.

Cash Management

Cash Management tracks interest received on an annual basis by bank account. You can view the **Year to date**, **Next year to date**, and **Last year to date** interest for a bank account on the **Interest** tab of the **Bank Accounts** window; (select **Setup > Bank Accounts**). The accumulation in these fields is controlled by the **Year-ending date** in the **CM Settings** window.

Before closing the year, verify that all interest received has been recorded. Compare the **Year to date** interest shown in the **Bank Accounts** window is the same as the year-to-date interest on your December bank statement.

To close the year:

1. If needed, complete any bank adjustments or entries. Select **Tasks > Edit Register**, select the bank account, click **[OK]**, make changes in the **Edit Register** window, and click **[Finish]**.
2. Post any entries for the current year by selecting **Tasks > Post Entries**.
3. Select **File > Company Settings > CM Settings** and verify that the current date is displayed for **Year- ending date** in the **CM Settings** window.



NOTE: Verify that the year in this window is accurate. If the year is behind, close the year until this year-end date is correct.

4. Reconcile your December bank statement. Refer to the knowledgebase article titled, [How do I reconcile my bank statement in Cash Management?](#)
5. Back up your Cash Management data files. See the **Backup Procedures** document stored on the **Product Documents** page, accessible from any application's Help menu.
6. Close the year in Cash Management. Refer to the knowledgebase article title, [How do I close the year in Cash Management?](#)
7. Cash Management moves the interest amounts into the appropriate year-to-date fields in the Bank Accounts windows. In addition, the Year-ending date in the CM Settings window is changed to the new year.

Optional Steps:

8. Review the knowledgebase article titled, [How do I move transactions to history in Cash Management?](#) to learn how to move entries from the register file to a history file.
9. Compact your Cash Management data files. Refer to the knowledgebase article titled, [How do I compact my data files?](#) Notice warnings in this guide about the length of time required to compact files.

Contracts

Although the Contracts application has no official year-end procedures (because the data is processed on a contract-to-contract basis), you may want to perform the following steps:

1. Print the month-end and year-end reports that are required by your company.
2. Back up your Contracts data files. See the **Backup Procedures** document stored on the **Product Documents** page, accessible from any application's Help menu.
3. Post entries (by selecting **Task > Post** and clicking [Start]) and verify that the transactions were posted by reviewing the posting journal.
4. Select **Tasks > Close Month**, verify the months, and click [**Start**].

If the month that you are closing is the last month in the fiscal year, the application clears the year-to-date fields and changes the fiscal year-end date in the **CN Settings** window.

5. For those contracts that are complete, change their status to **Closed**:
 - a. Select **File > Open Contract**, highlight the contract, and click [**OK**].
 - b. Click the **General** tab.
 - c. Move the **Status** slider to **Closed**.
 - d. Repeat these steps for each completed contract.
6. Review the knowledgebase article titled, [How do I archive my contracts to a history file?](#) to learn how to move closed contracts to a history file.
7. Compact your Cash Management data files. Refer to the knowledgebase article titled, [How do I compact my data files?](#) Notice warnings in this guide about the length of time required to compact files.

Equipment Cost

Although the Equipment Cost application has no official year-end procedures (because the data is processed on an equipment-by-equipment basis), you may want to perform the following steps:

1. Enter and post all transactions.
2. Print the month-end and year-end reports that are required by your company.
3. Back up your Equipment Cost data files. See the **Backup Procedures** document stored on the **Product Documents** page, accessible from any application's **Help** menu.
4. Select **Tasks > Close Month**, verify the months, and click [**Start**].

When you close the last month of the fiscal year, the application clears the year-to-date and month-to-date fields.

5. Review the knowledgebase articles titled, [How do I move EQ transactions?](#) to learn how to move Equipment transactions from new to new, current to current, current to history or history to history.
6. Compact your Equipment data files. Refer to the knowledgebase article titled, [How do I compact my data files?](#) Notice warnings in this guide about the length of time required to compact files.

Job Cost

Although the Job Cost application has no official year-end procedures, you may want to perform the following steps:

1. Print the month-end and year-end reports that are required by your company.
2. Back up your Job Cost data files. See the **Backup Procedures** document stored on the **Product Documents** page, accessible from any application's **Help** menu.
3. Select **Tasks > Close Month**, verify the months, and click [**Start**].

If the month that you are closing is the last month in the fiscal year, the application clears the year-to-date fields and changes the fiscal year-end date in the **JC Settings** window.

4. Review the knowledgebase articles titled, [How do I archive jobs, commitments, and transactions in Job Cost?](#) to learn how to archive Job Cost data.
5. Compact your Job Cost data files. Refer to the knowledgebase article titled, [How do I compact my data files?](#) Notice warnings in this guide about the length of time required to compact files.

Service Management

To close the fiscal year:

1. Enter and post all entries for the year.
2. Print the month-end and year-end reports that are required by your company.
3. Back up your Service Management data files. Review the knowledgebase article titled, [How do I back up my Service Management data files?](#) Or, see the **Backup Procedures** document stored on the **Product Documents** page, accessible from any application's **Help** menu.
4. Review the knowledgebase article titled, [How do I archive data in Service Management?](#) to learn how to move work orders to a history file.

Closing the year in General Ledger

When it's time to close the year in General Ledger, close the fiscal year in your other applications *before* closing the fiscal year in General Ledger.

Perform the steps outlined in the knowledgebase articles listed in the General Ledger Year-end checklist.

Sage also creates year-end videos to demonstrate step-by-step instructions for common year-end tasks. These videos are available through the [Year-end Center](#) and our [Sage 300 CRE \(U.S.\) Year-end Procedures](#) and the [Sage 300 CRE \(Canada\) Year-end Procedures](#) YouTube playlists.

General Ledger Year-end checklist

| Task | Comments |
|---|---|
| 1. Prepare for fiscal year end | |
| <input type="checkbox"/> | Verify all adjustments for the prior fiscal year are completed. Once the current fiscal year is closed, you will no longer be able to make adjustments to that prior year. Review the Making prior year adjustments section in this guide. |
| <input type="checkbox"/> | Record and post all entries for the current fiscal year. Review and correct rejected entries. |
| <input type="checkbox"/> | Verify that all suspense-type accounts have a zero balance. Also, refer to Correcting suspense account entries in General Ledger in-product Help. How do I clear the balance in a suspense account posted in the current fiscal year? |
| <input type="checkbox"/> | Print a trial balance, current ledger, and any other month-end reports. Verify they are in balance. |
| <input type="checkbox"/> | Reconcile other applications to General Ledger. Search the knowledgebase for articles that tell you how to reconcile each subsidiary ledger (application) that you need to reconcile to General Ledger. |
| <input type="checkbox"/> | Print financial statements. |
| <input type="checkbox"/> | Back up your entire database (if you have not already done so). Retain this backup to use for historical reporting. What are the Sage 300 Construction and Real Estate recommended backup procedures? Backup procedures are also located on the Sage 300 Construction and Real Estate Product Documents page. In any module, click Help > Product Documents . |
| 2. Perform final General Ledger year-end closing steps | |
| <input type="checkbox"/> | Print a year-to-date ledger. |

| Task | | Comments |
|--|--|--|
| <input type="checkbox"/> | Close the fiscal year by selecting Tasks > Close Fiscal Year . | How do I close the fiscal year in General Ledger? |
| 3. Make adjustments to the prior fiscal year if necessary | | Review the Making prior year adjustments section in this guide. |
| 4. (Optional) Perform file maintenance | | |
| <input type="checkbox"/> | Archive General Ledger data. | Review the General Ledger File Maintenance Procedures section in this guide. |
| <input type="checkbox"/> | Compact General Ledger data files. | |



NOTE: This compacting process may be lengthy, depending on the size of your files and your system. Please allow sufficient time to complete the process.

Closing the fiscal year



NOTE: Do not close the fiscal year at the end of the calendar year unless it is also the end of your fiscal year.

Typically, General Ledger will be the last application you close. You can close Accounts Payable, Payroll, Property Management, and other applications first and then continue posting entries for the new year because General Ledger stores up to six months of future activity.

This process lets you print all of the standard reports (current ledger, trial balance, and financial statements) for each period in the new fiscal year. When you receive adjusting entries for the previous year, you will post them as prior year adjustments. You may then print adjusted financial statements for the prior year and each period in the new year, as well as reprint the prior year's year-to-date ledger.



CAUTION: Make adjustments to the suspense accounts to bring the suspense account balances to zero for the year before you select **Tasks > Close Fiscal Year**. This task will not close out the suspense account, and the retained earnings entry may be incorrect.

1. Complete your monthly closing procedures.
2. Back up your General Ledger files to store off-site. Review the **Backup Procedures** document stored on the **Product Documents** page, accessible from any application's **Help** menu.
3. Print your current ledger and financial statements reports.
4. Print a year-to-date ledger.



NOTE: If you have transactions in a history transaction file (History.glt), you should select the appropriate option in **Tran files for YTD ledger** in the **GL Settings - Ledger Settings** window before you print the year-to-date ledger.



CAUTION: Before you close the fiscal year, back up your General Ledger files. The process of closing the fiscal year is intensive. If it fails, you must restore from a backup. Remember that the General Ledger master file cannot be used by other applications while you close the year in General Ledger.

5. Select **Tasks > Close Fiscal Year** to close the year. If you have multiple prefixes, select the appropriate prefix level to close.
6. Use a copy of your income statement to verify the amount posting to retained earnings. If the amounts agree, proceed. Otherwise, cancel and determine the problem before you proceed. Be sure to check the suspense account; entries in suspense will not close to retained earnings at year-end.
7. If both fiscal percentages (on the retained earnings account) and partner percentages (in the **GL Settings–Partners** window) exist, the partner percentages will override fiscal percentages to distribute the retained earnings. For more details see **Close Fiscal Year** in General Ledger in-product Help.
8. The **Close Fiscal Year** process does the following:
 - Creates the entries that close the income and expense account balances to the retained earnings accounts in the history transaction file (History.glt).
 - Clears the current balance of the income and expense accounts and posts the net income or loss to the retained earnings accounts in the General Ledger master (.glm) file. The closing entries are not reflected in the activity field for the last month of the fiscal year. This allows the system to retain the activity totals for reporting purposes. Closing transactions are posted to the History.glt file.
 - Advances the year-end balances one year.
 - Advances the fiscal year-ending and period-ending dates.
 - Advances the account activity fields one period, changes the current activity on all accounts to zero, and moves in any posted future activity.
 - Advances future activity one period.
 - Prints a **Close Fiscal Year** journal that lists the closing entries.
9. Back up your General Ledger files again after you select **Tasks > Fiscal Year** and store this backup copy off site. Review the **Backup Procedures** document stored on the **Product Documents** page, accessible from any application's **Help** menu.

Sage recommends you back up your entire data base, creating an annual archive after completing your year-end processing. This archive can be used for restoring data or reporting purposes.

Making prior year adjustments

To make prior year adjustments:

1. Before making any prior year adjustments, either make a backup copy of your entire database or back up the following General Ledger files:
 - Master.GLM
 - History.GLT
 - Current.GLT
 - New.GLT
2. Select **Tasks > Open/Close Posting Period**.
3. Select the entity that you want to use.
4. Click the appropriate **Closed Period** check box to clear it.
5. Select **Tasks > Record Entries** to enter all prior year adjustments using the prior year accounting date.
6. Select **Tasks > Post Entries** to post the entries.
7. Back up your General Ledger files again before you proceed.



CAUTION: The process of closing the fiscal year is intensive. If it fails, you must restore from a backup.

8. Select **Tasks > Close Fiscal Year** to close the prior year adjustments to retained earnings.

The period end and fiscal year end dates displayed are for reference. Click **OK** to proceed. You should then receive a message indicating there are prior year adjustments found and will be closed.
9. Reprint financial statements for the prior year. Enter the number of periods to roll back in the **Rollback** field.
10. Reprint financial statements for the current year periods to reflect the prior year adjustments using the rollback option.
11. Reprint the year-to-date ledger with the date range set to the prior fiscal year.
12. Re-close the prior period by selecting **Tasks > Open/Close Posting Period** and selecting the **Closed Period** check box that you cleared in step 4.
13. If desired, move the prior year transactions to the History.glt file with **Tools > Move > Transactions > Current to History**.
14. Be sure to transfer only prior-year or older transactions. Also, be sure to enter the fiscal year-ending date as the **cutoff date**.

Common General Ledger questions and answers

Commonly asked year-end questions are documented in the knowledgebase and in the Year-end Center.

Visit these resources to search for answers to your product questions. Go to www.SageCity.com/Resources page, choose your **country** and **product**, and scroll down the page to locate the resource you need.

General Ledger File Maintenance Procedures

Sage recommends that you perform file maintenance at year end to reduce the size of your database and speed up processing. It's a good idea to work with your certified consultant or business partner to establish a strategy for archiving data each year.

Review the knowledgebase articles listed in the table below to learn how to archive general ledger data.

You can use the **Move Transactions** tool to move transactions from the current to history file, or history to history file. Since the current and year-to-date ledgers cannot process transactions older than two years old, consider moving transactions older than two years to a history file. When generating a report or inquiry, you can select a history file to include those transactions.

Here are the most common file maintenance procedures for General Ledger:

| Maintenance Tasks | | Knowledgebase articles |
|--------------------------|---|--|
| <input type="checkbox"/> | Move transactions: <ul style="list-style-type: none"> ▪ Current to history ▪ History to History | How do I archive my General Ledger data? |
| <input type="checkbox"/> | Remove GL prefixes or accounts you are no longer using. | How do I retire a General Ledger prefix and full accounts? |
| <input type="checkbox"/> | Compact your General Ledger data files. | How do I compact my data files? |



NOTE: This compacting process may be lengthy, depending on the size of your files and your system. Please allow sufficient time to complete the process.