# 2024 USAS Calendar Year End Checklist

# Pre-Closing Procedures

**The following pre-closing procedures can be completed any time prior to closing the calendar year.**

* **Review Vendors that qualify to receive 1099s and verify their relevant 1099 information.** 
  + Use the Vendors grid to query Vendors with a 1099 Type and qualifying YTD Taxable Total.
  + In the Vendors grid, add the 'Type 1099', 'Tax ID Type', 'ID #" and 'YTD Taxable Total' columns to the grid.  Under 'Type 1099' filter by **<> non 1099** to query all 1099 vendors. You can then use the YTD Total to filter on amounts (i.e. >=600). You can also save your filtered grid by using the 'REPORT' button.
  + Review the Tax ID Type and ID# (SSN or EIN) for all 1099 vendors to make sure they are correct and identified

**If Vendors do not have a Tax ID Type or ID#, update the vendor record to include this information**.

* Review Vendors that may qualify for the YTD taxable total but are not marked to receive a 1099.
* Use the Vendors grid to query Vendors with a Tax Type of Non 1099 and YTD >= $600.

In the Vendors grid, add the 'Type 1099', 'Tax ID Type', 'ID #" and 'YTD Taxable Total' columns to the grid.  Under 'Type 1099' filter by **non 1099**to query all non-1099 vendors to verify these vendors should not receive a 1099. You can then use the YTD Total to filter on amounts (i.e. >=600). You can also save your filtered grid by using the 'REPORT' button.

**If Vendors are marked as "Non 1099" but should be receiving a 1099, update the Vendor's Type 1099 field, Tax ID Type, and Tax ID # and verify the Name and Address marked as the 1099 Location.**

***NOTE: Error for Excessive Query may be received when Districts have a large number of vendors and only a few filters are utilized on the Vendor's grid.  In this case, more filters can be added to the grid, Advance Query may be used or information can be reviewed by pulling a partially filtered grid to a Report with the type Excel-Data and then filtering on the remaining columns in the spreadsheet.***

* Review Vendor's Locations.  Run the SSDT 1099 Vendor Report to check 1099 data in order to ensure 1099 names, 1099 Vendor Location addresses, ID # and amounts are correct.   By default, the report includes all 1099 types.  You have the ability to include all 1099 types regardless of YTD amounts or those meeting the IRS requirement.  You may also customize the report for specified 1099 Types (i.e. royalty payments).
* The Vendor Name and Address used for 1099 reporting is based on the Vendor Location with the 1099 check box marked on the Vendor record. To update the 1099 address, modify the location or change the 1099 check mark to use a different location address.
* If needed, enter Vendor Adjustments to correct YTD Taxable Total amounts on the vendor record.  These vendor adjustments may be needed in cases where you have a Prior Year voided check, Royalties to add, or to combine to like vendors set up individually in error.

**If the YTD Taxable Total needs to be updated for a vendor, the Vendor Adjustments option can be used to modify the YTD Taxable Total and YTD Total fields.  The Vendor Adjustments option can be found by clicking the View iconC:\e6ce468a2194315c77de3abbb06d22d0 on the Vendor.**

**The amount can be entered as positive or negative to increase or decrease the totals.**

**Make sure the** **'Taxable' check box is marked in order** **to update the YTD Taxable Total.   For more information see the** [**Vendor Adjustments section**](https://mcoecn.atlassian.net/wiki/display/usasrdoc/Vendors#Vendors-VendorAdjustments) **on the Vendors page.**

Month-End Balancing

* Enter all transactions for the current month.
* Attempt to reconcile USAS records with your bank(s)
  + Perform [bank reconciliation procedure](https://mcoecn.atlassian.net/wiki/display/usasrdoc/USAS-R+Month+end+Balancing+Checklist#USAS-RMonthendBalancingChecklist-reconcile).
  + Under the Periodic menu, select 'Cash Reconciliation' to enter your cash reconciliation information for the month.
* Generate the '**SSDT Cash Summary**' report and the '**SSDT Financial Detail Report**'.
  + The Financial Detail Report may be run for the month only to compare MTD totals to the Cash Summary Report.
  + Compare the totals from reports... they should be identical.

**If all above steps are performed and totals all agree, you are in balance and may proceed with the next step**

**\*Do not yet close December \***

Calendar Year-End Preparation

* ***IMPORTANT NOTE, COMPLETE PRIOR TO CLOSING***
* Generate any additional Calendar Year End Reports desired.   For a list of what Calendar End reports are included when the Posting Period is closed, please click [here](file:///C:\wiki\spaces\usasrdoc\pages\3573125\USAS+Calendar+Year+End+Checklist).
* Optional Steps:
  + Manually generate any additional reports.
  + The Monthly Reports Archive found under the Utilities>File Archive menu will automatically generate when the Posting Period is closed.  The Monthly Reports bundle includes 27 SSDT Template reports which a list of included reports can be found [here](https://mcoecn.atlassian.net/wiki/spaces/usasrdoc/pages/3572582/Report+Bundles#ReportBundles-MonthlyReportsIncluded)
  + Run a '**Spending Plan Summary**' report.
  + The [Proration Utility](https://mcoecn.atlassian.net/wiki/display/usasrdoc/Proration+Utility) can be used to assist in calculating prorated amounts for an expenditure.  For example, this can be used to prorate an invoice amount against the wage accounts, used to map against the benefit accounts and to be used to import/create a Purchase Order.   (i.e. Worker's Comp or insurance costs)

*1099 Extract Program*

* Under Periodic, run the 1099 Extracts program to generate the 1099 Extract Options.
  + Copies of the output files generated will be sent to the File Archive > Calendar Year Reports Archive.
  + Select **2024**as the Payment Year to pull the correct YTD information.
  + **Select Type of Return(s)** - check one and run files, then select other and run files
    - 1099-NEC
    - 1099-MISC
  + Run **EACH** of the **Output File Types**:
    - **XML** Format is the output file to be used when printing 1099s by ACCESS.
    - **IRS Format (TAP)** is the output file used to generate the TAP file for IRS submission.
  + Can select specific vendors or leave blank to include all vendors.
  + **Output File Name** is pulling the information entered under CORE/Organization but can be modified.
  + System defaults to being checkmarked to exclude vendors with no tax ID.  If desired, uncheck to Include Vendors with No Tax ID.
  + **Review Organization data:**   Federal TIN, Name, Address, Phone
  + **Submisstion Type**:  Original
  + Click on **Print 1099 Report**to generate a report in PDF format for review both active and inactive vendors.
    - Generates 1099-NEC.PDF if the box '1099-NEC' is checked under Type of Return.
    - Generates 1099-MISC.PDF if the box '1099-MISC' is checked under Type of Return.
  + Once reviewed for accuracy, click on **Print 1099 Report** to generate the final 1099 Extract Report in PDF format.
  + Click **Generate** to generate the selected output file types:
    - **IRS Format**output file type will generate the district's TAP file used to submit to the IRS and will be stored in the Calendar Year Report Archive.
    - **XML Format** output file type will generate an .XML file to be used by ACCESS to print the 1099s and will be stored in the Calendar Year Report Archive.
    - **Both files will need to be sent to ACCESS through the secure site** <https://secure.access-k12.org/login>

**Once all above steps are performed and both XML and TAP files are complete, you may proceed with the next step.**

* To close the month and calendar year, under the Core menu, click on Posting Periods.
  + Click on C:\87669e18be344a1986d5adb2f103cbb1 if you would like to 'Close' the current period.
  + The Monthly Archive Report bundle will automatically run when the Posting Period is closed.
  + The Calendar Year Report bundle will automatically run when the December Posting Period is closed.
    - **If there are custom Report Bundles scheduled to run on the PostingPeriodCloseCompleted or the CalendarPeriodCloseCompleted event, users should allow the custom Report Bundles to complete before changing the current posting period to the new period.**
  + Click on C:\147a9277811aa3c92a92d5d40c797216 to create the new posting period.  Select the month, enter the calendar year and checkmark the 'current' box to make the new posting period the current period.

**You are now closed for the month and calendar year.**

***Reminder***

***After the new posting period is open, please review any Pending Transactions in Transactions>Pending Transactions that are to be posted in the new period and post accordingly.***