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## Accounts Payable/Purchase Order Year-End Checklist

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The following Year-End checklist has been designed to conform to the features and functionality of the currently supported versions of the OSAS Accounting Software (version 7.0x and version 6.5x). Use of this checklist for earlier versions of your software may or may not be complete.

1.  Make sure all purchase transactions, orders, material requisitions and miscellaneous debits have been entered and posted.
2.  Complete and post the final payment cycle for the year.
3.  Print the Vendor Analysis, AP Analysis, Purchase Analysis, Purchase History, and Payment History Reports.
4.  (*OPTIONAL*) Print or save additional reports.
5.  **Backup data files.**
6.  Print the Sales Tax Report (located in Resource Manager, Application Setup).
7.  If using Accounts Receivable/Sales Order wait until closing that application, to perform this step. Otherwise, use Clear Sales Tax to clear sales tax paid on purchases.

**NOTE: This function will clear values for both AP/PO and AR/SO and is only done once, make sure you have all reports printed.**

8.  If you need to print 1099's, perform these tasks:
  - Verify the D1099xxx and F1099 tables (File Maintenance, Tables)
  - Print and review the 1099 worksheet information for accuracy
  - As needed, adjust any YTD payments amounts
  - Print 1099's <sup>1</sup>
9.  Verify no one is using the AP/PO system.
10.  Select Year-End Maintenance in Periodic Maintenance function on the File Maintenance Menu. Use it to accomplish these tasks:
  - transfer YTD totals to the last-year fields in the Vendor file
  - clear the period-to-date, quarter-to-date and year-to-date amounts in the Vendor file
  - delete temporary vendors with no open invoices
  - select whether to move the YTD 1099 payments amount to the last-year field<sup>2</sup>
  - set the period in the APPDxxx table to 1 and increment the fiscal year by one
11.  Print the Vendor Comments List from the Master Lists menu.
12.  Use the Purge Vendor Comments function on the File Maintenance Menu to purge vendor comments.
13.  Use the Purge Selected Files function on the File Maintenance Menu for the following tasks:
  - remove unnecessary paid invoices
  - delete out-of-date recurring entries
  - remove excess detail and summary history
  - delete unneeded check history
14.  (*OPTIONAL*) Use the Vendor function in File Maintenance to delete inactive vendors. Use the File Rebuild/Verify function on the Data File Maintenance menu in Resource Manager to rebuild the APVExxx file.

<sup>1</sup> You can also produce 1099's after you complete year-end maintenance. You can post payments to the last-year 1099 payments field. When you have entered all the payments for last year, make sure you are in the last year files, select 1099 Forms and print them using the 1099 payments amount from last year. <sup>2</sup> This is performed at calendar year end only.

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## Job Cost Year-End Checklist

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The following Year-End checklist has been designed to conform to the features and functionality of the currently supported versions of the OSAS Accounting Software (version 7.0x and version 6.5x). Use of this checklist for earlier versions of your software may or may not be complete.

**NOTE: This year-end checklist is to be used for the standard OSAS Job Cost application only. DO NOT use this checklist if you are using the Contractors' Job Cost application.**

1.  Enter Job and phase adjustments.
2.  Enter and post all transactions in applications interfaced with Job Cost.
3.  If the Job Cost option Post detail directly to master file? is set to NO, run the Post Adjustments and Transactions function on the Daily Work menu.
4.  Print the following reports:
  - Cost Summary
  - Billing Detail
  - Work-In-Process
  - Unit Cost Analysis
  - Cost Detail History
  - Job Profitability
  - Billing Summary
  - Overhead Allocation
5.  Back up data files.
6.  Complete the Post Overhead to General Ledger.
7.  Delete completed jobs.
8.  Delete outdated detail history.
9.  Run the Year-End Processing option in the Periodic Maintenance function on the Periodic Maintenance menu.
10.  Use the Change File Size utility to rebuild the Jobs file, JOBSxxx, and the Cost Codes Detail file, JOCDxxx.

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## Accounts Receivable/Sales Order Year-End Checklist

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The following Year-End checklist has been designed to conform to the features and functionality of the currently supported versions of the OSAS Accounting Software (version 7.0x and version 6.5x). Use of this checklist for earlier versions of your software may or may not be complete.

1.  Enter and post all orders/invoices, cash receipts and credit memos.
2.  Calculate finance charges for the period.
3.  Print statements for the month.
4.  Print the Customer Analysis, AR Analysis, Sales Analysis, Sales History, Customer Sales, Customer Activity, and Commissions Reports.
5.  Print the Sales Tax Report. Print this report for both sales and purchases if you are using Accounts Payable or Purchase Order.
6.  (*OPTIONAL*) Print or save any additional reports.
7.  **Backup data files.**
8.  Year-end is a single user function, make sure that no one is using AR/SO.
9.  Use the Clear Sales Tax function to clear taxable and non-taxable sales from the Tax Locations. (This function has been moved to the Application Setup menu in Resource Manager).
10.  Year-end maintenance is used to accomplish these functions:
  - accumulate balance totals for balance forward customers
  - adjust the Customer file to match the Open Invoice file for open invoice customers if these files do not match
  - advance the figures in the aging periods in the Customer file
  - resequence the transaction file
  - move year-to-date history information to the last-year column
  - clear period-to-date, quarter-to-date and year-to-date history
  - update the credit status field in the Customer file
  - update the aging balances in the Summary History file
  - clear month-to-date and year-to-date sales amounts in the Sales Rep file
  - clear month-to-date, quarter-to-date and year-to-date receipt amounts from the Payment Methods file
  - post finance charges to General ledger
  - clear YTD finance charges if selected (should be done at end of calendar year)
  - clear customer high balances if selected
  - increment the fiscal year in the ARPDxxx table by 1 and change the period to 1
11.  Print the Customer Comment Report from the Master Lists menu. Then Purge Customer Comments through Periodic Processing.
12.  Use the Purge Selected Files function to:
  - remove summary and detail sales history before a specified date
  - purge recurring entries for the cutoff date you enter
  - delete paid invoices from the Open Invoice file before a specified date

**NOTE: This function can and should be done more than once a year.**

13. \_\_\_\_ (*OPTIONAL*) To delete inactive customers use File Maintenance, Customers function, select the customer ID and use the delete command. If you delete customers, we highly recommend that you rebuild the ARCUxxx file. To rebuild, select Resource Manager, Data File Maintenance, File Rebuild.

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## Fixed Assets Year-End Checklist

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The following Year-End checklist has been designed to conform to the features and functionality of the currently supported versions of the OSAS Accounting Software (version 7.0x and version 6.5x). Use of this checklist for earlier versions of your software may or may not be complete.

1.  Complete all period processing, including the calculation of the current period depreciation and posting it to the general ledger.
2.  Retire any assets removed from service.
3.  Print the Depreciation Comparison Report, which prints a comparison of any two depreciation columns you select.
4.  Print the Gains and Losses Report, which prints a report on the gains and losses associated with any assets you may have retired during the year. This report will help you fill out IRS form 4797, "Supplemental Schedule of Gains and Losses".
5.  Print the Depreciation Summary Report for a detailed summary of the year's depreciation for all books.
6.  Print the Credit Summary Report. This report includes: base costs, 179 expense, 179 adjusted base cost, applied credits and percentages of adjusted base cost. Use the information on this report to assist you in preparing IRS form 3468, "Computation of Investment Credit"..
7.  Print the Credit Recapture Report for a listing of information relating to the recapture of tax credits. Use the information on this report to assist you in preparing IRS form 4255.
8.  Print the Property Assessment Schedule. This report lists assets by tax district.
9.  Print the Additions Journal. This report provides an audit trail of additions to the Fixed Asset Master file.
10.  Print the Retirements Journal. This report lists the assets that have been retired since the beginning of the fiscal year.
11.  **Backup the data files.**
12.  Print the Depreciation Tax Report. This report prints detailed information that is helpful when preparing IRS form 4562.
13.  Perform Year-End Maintenance.

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## General Ledger Year-End Checklist

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The following Year-End checklist has been designed to conform to the features and functionality of the currently supported versions of the OSAS Accounting (version 7.0x and version 6.5x). Use of this checklist for earlier versions of your software may or may not be complete.

1.  Print the Chart of Accounts List.
  - Enter YES to print the clear-to and consolidate information
  - Verify the income statement accounts have an account type between 500 and 899
  - Verify the balance sheet accounts have an account type between 005 and 499
  - Verify the step and clear to account information
  - Use the GL Accounts function to edit incorrect setup information for an account
2.  Press F9 to access the existing last year files. Verify that all entries for the last year have been posted. (All entries must be posted in the last year, because once you use the Create Last Year function for the current fiscal year, you will no longer be able to post transactions in the existing last year).
3.  **BACKUP DATA FILES!**
4.  Select Create Last-Year Data function to create the copies of the GL Journal, Master, and Master Key files used for year-end adjustments.
5.  Use F9 to switch between the current and the last-year data files. Make journal entries for current-year activity or adjusting entries for last-year activity. Multiple fiscal year files may exist for General Ledger, but journal entries can only be entered in the fiscal years with a current or last year status. You can post transactions from subsidiary applications to either the current- or the last-year General Ledger files.
6.  **BACKUP DATA FILES!**
7.  Select Post to Master to update your account balances.
8.  Print financial statements for the fiscal periods adjusting entries were posted to.
9.  Select the Update Current Year function to update the beginning balances of your balance sheet accounts in the current year with the adjusting entry information for last-year. Adjusting entries posted to income statement accounts update the beginning balance of the retained earnings account specified on the Update Current Year selection screen.
10.  Repeat steps 5-9 until you have entered all your adjusting entries for the last fiscal year.
11.  Print the Chart of Accounts List and select YES to include clear-to and consolidate information. Verify that the income statement accounts have the correct Clear To Account and a Step other than 0. Select GL Accounts to edit account setup information.
12.  **BACKUP DATA FILES!**
13.  After all adjustments have been entered, written and posted to master in the last year, select the Clear and Close Last Year function to create the journal entries required to clear the income statement account balances to retained earnings.
14.  Print the general journal for the source code CL and unposted journal entries to review the closing entries.
15.  Select the Post to Master function to update the account balances with the journal entries created by the Clear and Close Last Year function.
16.  Print the Trial Balance to verify income and expense account balances are zero.
17.  Select Update Current Year to update the current-year Master file with the final balances for the last fiscal year.

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## Inventory Year-End Checklist

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The following Year-End checklist has been designed to conform to the features and functionality of the currently supported versions of the OSAS Accounting Software (version 7.0x and version 6.5x). Use of this checklist for earlier versions of your software may or may not be complete.

1. \_\_\_\_ Print and post all transactions, transfers and GL adjustments journals.
2. \_\_\_\_ Follow the steps on the Physical Inventory Checklist. in the Conducting the Physical Inventory section if the company conducts a physical inventory as a normal part of year-end procedures.
3. \_\_\_\_ Follow the steps on the Changing Inventory Prices and Costs Checklist in the Prices and Costs section if the company changes prices and/or costs for inventory item locations as a normal part of year-end procedures.
4. \_\_\_\_ Follow the steps on the Purge Selected Inventory Files Checklist in the Purging Select Files section if the company removes outdated information from the inventory data files as a normal part of year-end procedures.
5. \_\_\_\_ **Backup data files.**
6. \_\_\_\_ Run the Quantity Cross Verification function to verify the total quantity and cost information stored in the Quantity Totals file, INQTxxx.
7. \_\_\_\_ Print the Valuation Report.
8. \_\_\_\_ **Backup data files.**
9. \_\_\_\_ Run Year-End Maintenance to perform these tasks:
  - increment the current fiscal year stored in the INPDxxx table by 1
  - create a new year-to-date record in the Summary History file, INHSxxx, for the new fiscal year.

### Physical Inventory Checklist

1. \_\_\_\_ Backup data files.
2. \_\_\_\_ Run the Quantity Cross Verification function from the Periodic Processing menu to update the INQTxxx file.
3. \_\_\_\_ Use the Physical Count Selection function to set up the batch or batches for the Physical Count. If you are ready to conduct the physical count right away, freeze quantities for the batch when you create it. If you are not conducting the physical count right away, use the Freeze Quantities Function on the Physical Inventory menu to freeze quantities right before you conduct the physical count.
4. \_\_\_\_ Print tags and/or worksheets for the batches. Print tags before worksheets to include tag number on the worksheets.
5. \_\_\_\_ Use the Freeze Quantities function - if you did not freeze quantities when you created the batch—before you conduct the physical count. (Print an Item Status Report for a record of the on hand quantities immediately before or after freezing quantities for a batch.)
6. \_\_\_\_ Use the Batch List function at any point in the physical inventory process to determine what steps have been completed for a batch and as a record of batch set up selections.
7. \_\_\_\_ Conduct the physical count.
8. \_\_\_\_ Enter the physical count information. Use the Physical Counts Tag Entry function to enter the counts recorded on tags printed using the Print Physical Inventory Tags; use the Physical Counts Worksheets Entry function to enter the counts recorded on worksheets or preprinted tags.
9. \_\_\_\_ Print the Physical Count List and verify physical counts. Use the Physical count Tag Entry or Physical Count Worksheet Entry function to edit the physical count if necessary.
10. \_\_\_\_ Print and review the Variance Report for the batches as part of the audit trail.

11. \_\_\_\_ Use the Physical Count Valuation Report to check the inventory value and item quantities based on the physical count information.
12. \_\_\_\_ **Backup data files.**
13. \_\_\_\_ Use the Update Perpetual Inventory function to update inventory quantities and value. Use the log produced as part of the audit trail.

## Changing Inventory Prices and Costs

1. \_\_\_\_ Backup data files.
2. \_\_\_\_ Use the Change Prices function to change prices, if needed.
  - Print the Item Locations List on the Master File Lists menu for Price Information for an audit trail of prices before the change.
  - Print the Price Report on the Reports menu for an audit trail of prices by customer level before the price change.
3. \_\_\_\_ To change Base or Standard costs, use the Change Costs function.  
Before running this function:
  - Print the Items Locations List on the Master File Lists menu. Select YES for Print Location Information? and Cost Information? and select (P)rinter as the output device to create an audit trail of the Base and Standard Cost field values before any changes.
  - If you use either the Base or Standard costs as an adjustment base to calculate pricing, print the Price Report on the Reports menu for an audit trail of prices before the changes.
  - If you selected Standard for the Inventory option Item Valuation Method, the value of your inventory is changed along with the Standard Cost is changed. Perform the following tasks for an audit trail of the manual entries that should be made to General Ledger to reflect the change in the inventory value:
    - a). Print the Valuation Report on the Reports menu before using the Cost Changes function to create an audit trail of standard costs before any changes.
    - b). After running the Cost Changes function, print the Valuation Report again and calculate the variance between the old and new values. Use this variance to make manual COGS Adjustment entries in General Ledger to reflect the new value.
4. \_\_\_\_ **Backup data files.**
5. \_\_\_\_ Run the Quantity Cross Verification function to verify the total quantity and cost information stored in the Quantity Totals file, INQTxxx, with the quantity and cost detail information stored in the Quantity Locations file, INQLxxx, and the Serial Number Detail file, INSNxxx.

## Purge Selected Inventory Files for Version 7.x

Deleting outdated information from the inventory data files is optional, but removing outdated information from the files reduces file size and therefore improves system performance.

1. \_\_\_\_ Backup data files.
2. \_\_\_\_ Select the Purge Selected Files function on the Periodic Processing menu.
3. \_\_\_\_ To remove lots with a quantity of zero:
  - Print the Items Locations List on the Master List menu. Select YES for Print Location Information? and Lot Information?.
  - Enter the oldest sale date for a zero quantity lot that you want to retain in the file in the Zero Quantity Lots with Sale Dates Before? field.
4. \_\_\_\_ To remove outdated alternate items:
  - Print the Item Detail List on the Master List menu. Select YES for Print General Information? and Alternate Items?.
  - Enter the oldest date used for the End Date field for Alternate Items you want to retain in the file in the Alternate Items with End Dates Before? field.

5. \_\_\_\_ To remove outdated price promotions:
  - Print the Promotional Pricing List on the Master List menu.
  - Enter the oldest date used in the End Date field of price promotions you want to retain in the file in the Promotional Pricing with End Dates Before? field.
  
6. \_\_\_\_ To remove outdated bin numbers:
  - Print the Items Locations List on the Master List menu. Select YES for Print Location Information? and Bin Information?.
  - Enter the date of the oldest physical count you want to retain bin numbers for in the Bins with Last Physical Count Date Before? field.
  
7. \_\_\_\_ To remove outdated serialized history and serial numbers:
  - Print the Item Locations List on the Master List menu. Select YES for Print Location Information? and Serial Information?.
  - Print the Serialized History Report on the Reports menu.
  - Enter the oldest date for invoices that you want to retain serial numbers and history for in the Serialized History and Number with Invoice Dates Before? field.
  
8. \_\_\_\_ If you selected to save lot history, to remove outdated lot information:
  - Print the Lot History Report on the Reports menu.
  - Enter the oldest invoice date you want to retain lot information about in the Lot History with Invoice Dates Before? field.
  
9. \_\_\_\_ If you are saving detail history, to remove outdated inventory transaction information:
  - Print the Transaction History Report on the Reports menu.
  - Enter the date of the oldest transaction you want to retain information about in the Detail History with Transaction Dates Before? field.
  
10. \_\_\_\_ To delete outdated summary history information:
 

Print these reports:

  - \_\_\_\_ Inventory Movement Report
  - \_\_\_\_ Valuation Report
  - \_\_\_\_ Cost Variance Report
  - \_\_\_\_ Slow/Fast Movement Report
  - \_\_\_\_ Trend Analysis Report
  - \_\_\_\_ Gross Profit Analysis Report
  - \_\_\_\_ Sales Analysis Report
  - Enter the oldest fiscal period and year that you want to retain summarized information for in the Summary History Dated Before Period/Year? field.
  
11. \_\_\_\_ (*OPTIONAL*) Delete any inventory items you no longer need. Use the Change File Size function on the Data File Maintenance menu in Resource Manager to rebuild these files:
  - \_\_\_\_ INAIxxx
  - \_\_\_\_ INUPxxx
  - \_\_\_\_ INQLxxx
  - \_\_\_\_ INLOxxx
  - \_\_\_\_ INCSxxx
  - \_\_\_\_ INXTxxx
  - \_\_\_\_ INKYxxx
  - \_\_\_\_ INBNxxx
  - \_\_\_\_ INVExxx
  - \_\_\_\_ INQTxxx
  - \_\_\_\_ INLPxxx
  - \_\_\_\_ INLSxxx
  - \_\_\_\_ INLDxxx
  - \_\_\_\_ INCJxxx
  - \_\_\_\_ INVIxxx
  - \_\_\_\_ INUMxxx

12. \_\_\_\_ (*OPTIONAL*) If you are using serialized and/or lotted items, use the Change File Size function to also rebuild these files:

- \_\_\_\_ INLSxxx
- \_\_\_\_ INSNxxx
- \_\_\_\_ INLTxxx

13. \_\_\_\_ Run the Rebuild Item Quantities function on the Periodic Processing menu to update the Committed, In Use, and On Order fields in the Inventory Quantity Totals file, INQTxxx. These quantities are recalculated based on the transaction files for all applications for the company that are interfaced with inventory. All applications that are interfaced with inventory must be at least at version 5.2x.

## **Rebuild Item Quantities**

This function, updates the Committed, In Use, and On Order fields in Inventory INQTxxx file based on the transaction files for the installed and interfaced applications for the applicable company. All applications that are interfaced and affect inventory must be greater than the 5.2x version.

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## Payroll Year-End Checklist

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The following Year-End checklist has been designed to conform to the features and functionality of the currently supported versions of the OSAS Accounting Software (version 7.0x and version 6.5x). Use of this checklist for earlier versions of your software may or may not be complete.

1. \_\_\_ Post the payroll checks for the last payroll cycle of the year.
2. \_\_\_ Print the quarterly reports:
  - \_\_\_ Earnings and Deductions Report
  - \_\_\_ Sick Leave and Vacation Report
  - \_\_\_ Quarterly State Unemployment Report
  - \_\_\_ Transaction and Check History Reports
  - \_\_\_ Quarterly Employer's Tax Report
  - \_\_\_ Quarterly Withholding Report
  - \_\_\_ Department Report
  - \_\_\_ 941 Worksheet
3. \_\_\_ (*OPTIONAL*) Print any additional reports or have them saved to a file.
4. \_\_\_ **Backup data files.**
5. \_\_\_ Run the Post Expenses to GL function on the Periodic Processing menu.
6. \_\_\_ **Backup data files again.** Do not use the same diskette or tape used in step 4.
7. \_\_\_ Select the Year End option in the Periodic Maintenance function on the Periodic Processing menu to perform the following tasks<sup>1</sup>:
  - create last-year files
  - clear QTD and YTD balances in the new-year Employee History and Department files
  - remove outdated transaction and check history
  - delete terminated employees from the Payroll files for the new year
8. \_\_\_ Delete outdated recurring entries using the Purge Recurring Entries on the Periodic Processing menu.
9. \_\_\_ Consolidate sick and vacation balance records using the Roll Up Leave Balance function on the Periodic Processing menu.
10. \_\_\_ If you elected to have the system accrue vacation and sick hours, switch to the new year files using F9. Then select Tables from the File Maintenance menu to update the MAXVSxxx, SICccxxx, and VACccxxx tables for the new year. Otherwise, manually update sick and vacation hours in the new-year using the Leave Adjustments function on the File Maintenance menu.
11. \_\_\_ Update the federal, state, and local tax tables and formulas in the new-year if necessary. Subscribing to the Software Fitness Program ensures that you are always up to date. If you have received an update disk, install it instead of manually updating the tables.
12. \_\_\_ Rebuild the new-year PAEPxxx, PAEDxxx, PAEWxxx, PAEExxx, PAESxxx, and PAEGxxx files using the Change File Size and/or File Rebuild/Verify functions on the Data File Maintenance menu in Resource Manager.
13. \_\_\_ Switch to the New Year files using F9 to process payroll in the new year.
14. \_\_\_ Switch to last-year files using F9 to update the last-year Employee and Department files, then select the Manual Checks function on the Payday Work menu.
15. \_\_\_ Repeat steps 13 and 14 as needed.
16. \_\_\_ Print the W-2 forms.
17. \_\_\_ Delete last year files using the Close Last Year function on the Periodic Processing menu.

<sup>1</sup> You can print W-2 forms before running Year-end if you have completed payroll processing.