Preparing to Close Payroll Year for 2009

(For those not on a 12/31 financial year-end)
Things that can be done now – little things that will make life easier

Backup your Data

Audit Payroll

- Run Payroll Audit at 5-4-4. Use "Repair" if any errors are found. If errors still exist, call Support (800) 866-8049.

- Be sure all payroll is updated to the General Ledger.

- Print Payroll Reports and Verify Results

- Reconcile all quarterlies (5-4-1 and 5-4-2) to year-end. Balance 941's and State Quarterlies (DE6) to YTD report.

Deleting Employees

Print Employee List (5-1-1-21). Verify/Edit Employee Status. We will be able to delete employees during the closing process.

1099 Close

- Verify Vendor 1099 types for all vendors (1=misc, 2=rent, 3=sole proprietor, 4=interest, 5=no 1099) by printing 5-4-31 or 5-4-32. Make corrections in the 4-4 Screen.

- Verify 1099 balances with cash disbursements. Print Report 4-1-5-21, 1099 only. You will need to run this report in your current company and in your archive and capture 2009 payments only. i.e. If your fiscal year ended on 9/30/08, you will need to print this report for the three months of 2009 in your current company, and the print the same report for Jan. thru Sept. from your archive company. 1099 amount should equal total of payments.

- Make sure tax ID numbers and addresses are entered for all 1099 vendors. If you do this before closing, the data will not need to be entered in the new year.

Before Closing – BACKUP YOUR DATA

Backup Data: The first thing that should always be done before beginning the closing process is to make a FULL backup of the company.. This can easily be done by copying the folder to your "desktop", or copying to a CD.

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Once you have a Backup, take a deep breath and….

Proceed with Close
- You must be logged in as Supervisor with the Exclusive Access box checked.

- Close Payroll (5-4-5)

- Check the boxes for the status of employees you want to delete. Keep in mind that these employees could be related to Job Cost records and deleting them will leave blanks in these records. It is not a good practice to reuse Employee numbers even if the employees have been deleted.

- You might also want to check the box "Approve each Employee's removal" so that you can verify as deletion is occurring.

- Name your archive appropriately – 2009 PY, ABC PR 09

Adjust Payroll Calculations (5-3-1)
- FICA EE/ER Rate is 6.2% - Max for 2010 = $106,800.00 wages or $6621.60 dollars (no change from 2009)

- Medicare Rate EE & ER is 1.45% - no Max

- Has your SUI Rate changed? $7000.00 times assigned rate.

- ETT – you may need to add this calculation or turn it off.

- California SDI Rate for 2010 is expected to remain at 1.1% . No information available on maximum at this time.

- Be sure to "Update" employees appropriately after making each calculation change. Basic calculations can be globally updated.

- For "special calculations" such as 401K, Health Insurance, Loans, Child Support, etc., make adjustments in each employees' record.

Delete or Alter any calculations at this time. (Change DR or CR accounts if necessary)

Reset 1099 Balances (4-4)
Options – Reset 1099 Balances

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Other Considerations after the Payroll Close
In your Archive, add P/R to your Company Name in Company Information – Screen 7-2

This will make it easier to identify from where reports were printed. (Remove the "P/R" while printing W-2s and 1099s out of the Archive)

Change the passwords. Delete all users that don't need access to this information. Making it a bit more difficult to access prevents inadvertent entries.

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