Sage 100 ERP Newsletter

Year End 2014

Keystone SOFTWARE SOLUTIONS inc

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SAGE 100 ERP - THE YEAR IN REVIEW
### Cloud Connectivity, Mobile Features, and More

With the release of Sage 100 ERP Version 2014 and the introduction of the Sage Data Cloud, your system received an impressive boost in mobility and functionality this past year. Along with new mobile apps and improved cloud technology, Sage 100 ERP also made it easier for you to process credit card payments and connect to the business intelligence reports you need to make better decisions. Here's a look at the year in review.

Release of Sage 100 ERP Version 2014

This latest release was packed with customer-requested enhancements designed to make Sage 100 ERP easier to use. The new **Auto-Complete** feature helps you quickly locate customers, vendors, and item records just by typing the first few letters of a name or item description. Auto-complete then populates a field of closely related matches that you can select from - helping you find what you need quickly without knowing an exact name or item number.

To make invoice lookup faster and easier in Accounts Payable Invoice Data Entry, Repetitive Invoice Entry, and Accounts Receivable Repetitive Invoice Data Entry, Version 2014 introduced the new **Invoice List Flashlight Button**. Simply click the flashlight icon and a list of all the invoices in that data entry table will populate allowing you to easily search for invoices without having to select a customer first.
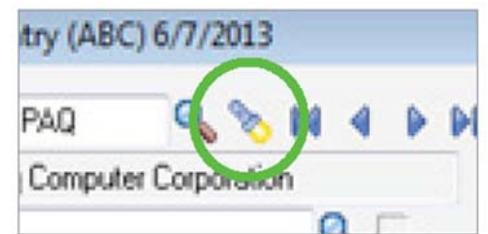
Another very popular request among customers was the option to **Keep the Print Window Open** after printing or previewing custom and financial reports which was also added in Sage 100 ERP 2014.
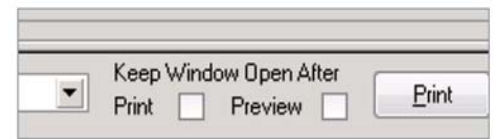
Sage Data Cloud & Connected Services

Sage Data Cloud is a new technology that acts as a bridge between Sage 100 ERP and a range of new "Connected Services" that are delivered from the cloud. The **Sage Data Cloud** allows you to extend your existing investment in Sage 100 ERP by leveraging new cloud-based add-on features, applications, services, and functionality.

Here are just a few of the new cloud-based Connected Services that integrate directly with your Sage 100 ERP system:

New profitability dashboard in Sage Intelligence Reporting delivers graphs and charts that help you make faster and more-informed strategic decisions.

Sage Mobile Sales is a native iPad app that provides your sales team with everything they need to close a sale at the customer site – process quotes and orders, take payments, and collect signatures ... all while out in the field.

With **Sage Mobile Service**, field technicians can schedule work, optimize routes, access customer information, and even accept payments using their mobile device.

Sage Billing and Payment is a subscription-based app that allows you to easily process electronic customer payments - helping you to reduce paper costs, save time, shorten the A/R cycle, and get paid faster.
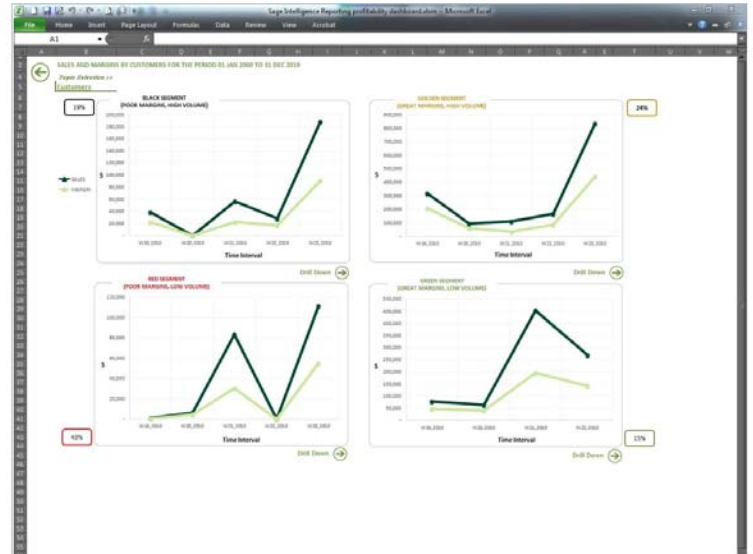
Sage Inventory Advisor is an affordable cloud-based service that helps you reduce excess inventory and lower carrying costs while eliminating stock-outs.

Better Intelligence Reporting in 2014

This past year, Sage 100 Business Intelligence became even easier to install, access, and use - thanks to a plethora of new features and reporting options. Sage Intelligence now installs automatically with the Sage 100 ERP workstation setup and can be launched directly from the Sage 100 ERP Module Menus toolbar and the Tasks tab.

The **Sage Intelligence Reporting Bundle** is the newest way to purchase the reporting suite and is delivered as a sub-scription license without a long term contract. The Sage ERP Intelligence Reporting Bundle includes an unlimited number of Report Manager and Viewer licenses, access to the Report Designer, and the Connector module.

Also introduced in 2014 was a new **Profitability Dashboard** - a visual report that allows you to quickly assess profitability by customer, product, or salesperson. Stunning charts and graphs provide visual queues to help you make fast and informed decisions.

Sage Payment Solutions
Level 3 Credit Card Processing

If you use Sage Payment Solutions, you can now take advan-tage of Level 3 Credit Card Processing. This new functionality for Sage ERP allows you to process business-to-business (B2B) and business-to-government (B2G) purchase cards at much lower interchange rates. Because these types of trans-actions are considered lower risk, merchants are charged less per transaction and other fees like charge-backs.

Once you activate Level 3 Processing, you can securely process government, commercial, and corporate purchase card payments - all while saving money on transaction costs, simplifying invoicing and reporting, and eliminating manual data entry.

This new feature is available for Sage 100 ERP Versions 2013 and 2014.

Need Help Figuring It All Out? Contact us with any questions about new features, new versions, changes in 2014, and anything in between!

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OVERVIEW OF YEAR-END PROCESSING

At a high level, these are the steps to consider as you begin closing the books on 2014 and staring fresh in the new year.

1. Backup Your Data

Executing a complete backup of your database is one of the most important things you can do before staring any closing process. You should also **test the backup** to ensure it was performed successfully and the data is readable.

If you make a mistake, the only way to "reverse" year-end processing is to restore data from a backup.

2. Follow the Module Closing Order

A year-end process in one module often writes data to another related module. Therefore, closing modules in the proper sequence is extremely important in order to avoid unexpected results or damage to your data.

For more detail and guidance, refer to the **Module Closing article on page 4**.

3. Follow the Module Closing Checklists

Step-by-step checklists are available for most modules. These checklists provide guidance on the sequence of detailed tasks and procedures that should be performed within each module.

For more detail refer to the **Year-End Checklists article on page 5**. In addition, these checklists are available right from within the Sage 100 ERP Help system.

4. Get Help When Needed!

Be sure to Contact Us if you have any questions before, during, or after you start year-end processing. Especially if you have customizations or 3rd party add-on products that are integrated with Sage 100 ERP, we can help you plan a closing process for your specific system/installation.

TIP: Creating a Copy Company For Archive/Backup

At year end, it can be useful to create an archive company using the **Copy Company** feature. This provides a readily accessible copy (and backup) of the current year's data even after you perform year-end processing in your live company.

To make a copy company, go to:
Library Master > Main Menu > Company Maintenance

1. Create a new **company code** and **company name** (description) that's easy to identify and distinguish from the live/active company that you're copying.

2. Click the **Copy** button and enter the Company Code of your current year live (or "Source") company.

3. **Select the modules** you want to copy to your archive company. To create a complete archive/backup, you'll want to copy all modules. Click **Proceed**. Once the process is finished, click **Accept**.

Note: For good measure, you might run a trial balance in each module and do a quick spot check to make sure all the data that came over is balanced and accurate.

Watch the Video
Head over to YouTube to watch a recorded demonstration of the Copy Company process in action.

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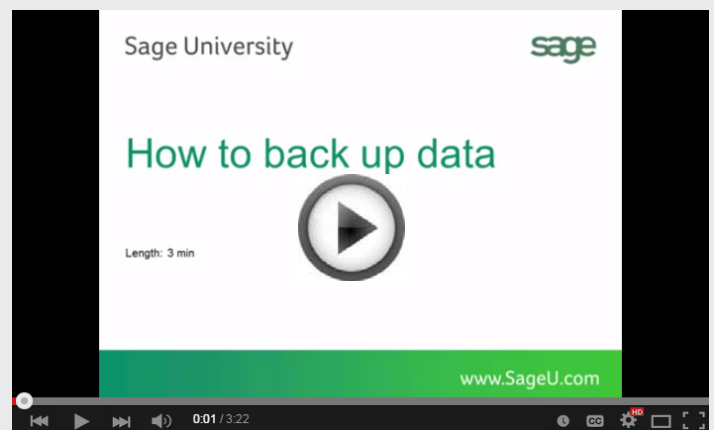
MODULE CLOSING

Keeping Things In Order

A year end process in one module often writes data to another module. Therefore, the sequence in which you close your Sage 100 ERP (formerly "MAS 90" or "MAS 200") modules is extremely important in order to avoid the risk of damaging your data.

Important: Remember to **back up your data** before starting any module closing procedures. The only way to "reverse" year end processing in Sage 100 ERP is to restore your data from a backup.

1. Bill of Materials*****
2. Work Order Processing*****
3. Bar Code
4. Purchase Order Processing
5. Sales Order Processing
6. Inventory Management
7. Material Requirements Planning (MRP)*****
8. Timecard
9. Electronic Reporting/Magnetic Data*****
10. Payroll *(Quarter-end processing)*
11. Accounts Receivable
12. Accounts Payable
13. Job Cost
14. General Ledger

*Note: While there is no formal closing procedure in the Bill of Materials, Work Order, MRP, and Electronic Reporting modules, all transactions in those modules should be posted before starting any closing procedures in the modules that follow them (i.e. Post transactions in Work Order before closing Purchase Order, Sales Order, and Inventory).

Remember, this is just a general guideline. If you own modules that aren't listed above or you run third party add-on products or Sage Endorsed Solutions, please contact us to discuss specific closing procedures for your company.

4 Tips for a Successful Year-End

Here are just a few tips to keep in mind as you begin year-end processing in Sage 100 ERP.

1. **General Ledger Closing** - While it's a good idea to close modules in a timely fashion, the General Ledger can remain open for as long as you need while awaiting final processing in other modules (or audit adjustments). A GL that's still open for 2014 will **NOT** prevent you from entering transactions for the new year.

2. **Payroll Planning** - Even if your company is on a **fiscal** year, you'll need to close out payroll at the end of the **calendar** year.

   It's a good idea to begin reconciling all of your payroll tax reports to the general ledger in early December**.** This gives you a chance to catch errors early and avoid filing an amended payroll tax return.

   Note: All W-2's and quarterly reports must be printed before processing the first payroll for 2015.

3. **Check Your Version Number** - Closing procedures can vary depending on which version of Sage 100 ERP you're currently running. For Version 4.0 or above, do the following to identify both your version number and service pack:

   Select **Help** > **About** Sage 100 ERP

4. **Master Console** - Once you're actually ready to close, you need to make sure all users are out of the system. That's where the Master Console comes in handy.

   This utility provides a snapshot of all users currently logged into Sage 100 ERP, the workstation being used, what programs/tasks they are using, the activity date, and more. From this screen, you can also broadcast a message to all users or even shut them down remotely.

   To launch the Master Console:
   Select **File > Master Console**

![Keystone Software Solutions logo]

YEAR END CHECKLISTS

Here are year end closing checklists for General Ledger, Accounts Receivable and Accounts Payable to help ensure that all tasks are processed and in the proper order.

Note: these modules all *begin* with the following 2 steps:

1. Backup your AR/AP/GL files and label them as "**prior**" to Year End processing.

2. Make sure the AR/AP/GL system date is set to the last day of your fiscal year.

Accounts Receivable

3. Ensure all invoices and cash receipts have been recorded for the current year.

4. Apply finance charges to past due customers.
   Note: If you answered "None" for "Finance Charge Computation Method" in A/R Set Up Options, then continue.

5. Print statements for the appropriate customers.
   Note: If you did not activate the "Customer Statements" option in A/R Set Up Options, continue to the next step.

6. Select "Period End Processing" from the Period End menu, and choose the Full Period & YE Processing option.

7. Select the reports you wish to print for the period. At minimum, we recommend *Aged Invoice Report* and *A/R Trial Balance*.

8. Complete year end processing, backup AR files, and label them as "**after**" YE processing.

Accounts Payable

3. Ensure all invoices and checks have been entered and updated for the current year.

4. If your fiscal year coincides with the calendar year and your company issues 1099 Forms for vendors, then print, verify, and clear the 1099 Forms.

5. Select "Period End Processing" from the Period End menu, and choose the Full Period & YE Processing option.

6. Select the reports you wish to print for the period. At minimum, we recommend *Aged Invoice Report*, *A/P Trial Balance*, and *Check History Report*.

7. Complete year end processing, backup AR files and label them as "**after**" YE processing.

General Ledger

3. Make sure all activity and adjustments in modules integrated with General Ledger have been completed in the year to be closed. **Note:** Check the Module Closing Order article on the next page of this newsletter.

4. Print and update the Recurring Journals. Refer to the Recurring Journal section on page 99 of the GL Manual.

5. Print the General Ledger Worksheet and log all essential adjustments.

6. Enter adjustments in General Journal Entry. This includes entries logged on the General Ledger Worksheet (above).

7. Print and update the Daily Transaction Register.
   Note: The system will not allow YE processing to continue until after this step is performed.

8. Enter budget revisions through Budget Revision Entry and update the Budget Revision Register.

9. Go to G/L Options, confirm proper settings for these fields:
   - Auto Budget Option field is set to the option you want to create next years' budget
   - Number of Years to Retain in Transaction History
   - Number of Years to Retain in Summary History

   Note: Setting number of years to "1" will not retain history - 1 means current year only.

10. Make sure the Balance Sheet is in balance.

11. Print the General Ledger Analysis (not "required")

12. Update & print Custom Financial Reports (not "required")

13. Select, modify, and update the Allocation Journal.

14. Select Period End Processing, and choose the Full Period End Processing option.

15. Select the reports you wish to print for the period. At minimum, we recommend *Trial Balance*, *Standard Financial Statements*, and *General Ledger Detail Report*.

16. Complete period end processing, backup general ledger files, and label them as "**after**" YE processing.

Download the Checklist Packet!

Click to download the extensive packet of checklists and FAQ's we've compiled for your core modules including GL, AP, AR, and Payroll (**Note:** this is a zipped folder containing several documents).

YEAR END FAQ'S

For General Ledger & Reporting

Here are answers to a handful of the most Frequently-Asked Questions (FAQs) regarding General Ledger and Reporting when it comes to year-end processing.

Can I print financial statements for the NEXT fiscal year PRIOR to performing year end processing?

YES. In the Fiscal Year field within the applicable report window, simply select the fiscal year to print.

Do NOT manually change the fiscal year in General Ledger Options in order to print financial statements for the next fiscal year.

After year end processing, can I delete accounts that will no longer be used in the new fiscal year and still run comparison statements?

Information about prior fiscal years is stored by account number. These account numbers *must be retained for as long as you require comparisons*.

Instead of deleting, you can set the status of an account to **Inactive** which prevents future postings but still retains the account number for comparisons. On the Main Tab in Account Maintenance, select Inactive in the Status field and click Accept.

Can I open a closed fiscal year to make General Ledger postings/adjustments?

YES. If you retained detail history for a prior fiscal year by entering the *'Years to Retain General Ledger History'* field in GL Options, you can reopen the closed fiscal year and post to it.

TO POST TO A CLOSED FISCAL YEAR:

1. Select General Ledger Setup menu > GL Options

2. On the Main tab, in the Current Fiscal Year field, select the past fiscal year to reopen

3. In the Current Period field, select the accounting period to post to and click Accept

4. In General Journal Entry or Transaction Journal Entry, enter the transaction to the reopened fiscal year and period and update the journal entry.

5. Reprint year end reports when you're finished

6. Go back to General Ledger Options Main tab and select the current year in the Current Fiscal Year field, and the current period in the Current Period field. Click Accept.

You've just re-opened the closed fiscal year, posted a journal entry, and reverted back (in step 6) to the current fiscal period and year.

Note: Closed fiscal years can *only* be reopened in the General Ledger module.

Can I process year end in General Ledger before I'm finished with the other modules?

NO. General Ledger should be the very last module you close. Refer to the **Module Closing Order** article earlier in this newsletter for details on the proper closing sequence.

TIP: How to Correct an Out of Balance General Ledger

There are a variety of reasons that your general ledger can get out of balance. In the video below, you'll learn how to discover and correct the out-of-balance situation including instructions for making one-sided journal entries.

[Watch the Video](#)

Following is a collection of important product updates, changes, and version retirements that you should be aware of as you close out 2014 and look ahead to 2015.

Electronic Reporting Module Retired

As a reminder, the Electronic Reporting module was retired as of this year. Even though Sage will no longer be updating the standard pre-printed payroll and accounts payable tax forms (W-2, 941, and 1099) *and* the Electronic Reporting module for all versions as of tax filing year 2014, **you can still print** all of these forms using the Federal or State eFiling menu tasks.

You will be able to print and/or electronically file W-2, 941, 1099, plus 330+ signature-ready federal and state tax forms to plain paper. There is **no cost for printing** to plain paper. Fees only apply for forms and/or reports that are actually **electronically filed** by Aatrix.

Note to Payroll Customers: Sage will continue to continue to maintain and provide Payroll Tax Table Updates (TTU) for applicable supported versions (see "**Supported Versions Reminder**" section later in this article for details).

- There were no tax table changes for Q4 2014.

- 2015 Q1 TTU and 2014 IRD are scheduled to be available by download the week of December 22nd for supported Sage 100 ERP versions 4.50, 2013(5.0) and 2014(5.1).

- Aatrix year end update is scheduled to be released (by automatic download when accessing eFiling & Reporting task within Sage 100) on December 19, 2014 for supported Sage 100 ERP versions 4.50, 2013(5.0) and 2014(5.1)

Additional Resources:
How to Determine Which Tax Tables Are Installed Currently

How to Update Tax Tables

Overview of eFiling & Reporting for Accounts Payable

Supported Versions Reminder

Sage officially supports the current plus 3 prior versions of Sage 100 ERP. Here's a glance at the current versions and support retirement dates:

Sage 100 ERP (Formerly Sage ERP MAS 90, 200, 200 SQL)	2014 (Standard, Advanced, and Premium)	2013	4.50	4.40
Release date	Feb-14	Dec-12	Aug-11	Feb-10
Phone and web case support (Retirement date)	Yes	9/30/16	9/30/15	9/30/14
Quarterly and year end updates (AP and Payroll as needed to support State and Federal eFiling)*	12/31/16 (Use eFiling and Reporting)*	12/31/15 (Use eFiling and Reporting)*	12/31/14	12/31/13
Tax table updates (TTU)	12/31/16	12/31/15	12/31/14	12/31/13
Product updates (Formerly service updates)	Yes	Yes	6/30/13	No
Hot fixes**	Yes	12/31/15	12/31/14	12/31/13
Online support knowledgebase	Yes	Yes	Yes	Yes

Download the Full Version Support Matrix

The Road Ahead for Sage 100 ERP

At the annual Sage Summit conference back in July 2014, Sage hosted an event for customers to help influence the design of improvements to be considered in Sage 100 ERP 2015 and beyond. Here are just a few, of many, topics that were discussed as potential future enhancements:

- Integration with Sage CRM Online (via Sage Data Cloud)

- New Purchase Order History report/inquiry (similar to Sales Order History)

- Drop Shipment improvements

- Vendor name field expansion

- Usability improvements in GL and Bank Reconciliation

Stay tuned and keep your eye out for future newsletters ... we'll provide more detail as it become available. Sage 100 ERP 2015 is expected for release in Summer 2015.

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