

EBMS Year End Checklist

Steps 1-3 should be completed in December. The remaining steps should be done early January.

Use this checklist to guide your transition into the New Year. This list is set up in the order we suggest that works best, however you may find that your company needs to follow a different order depending on your requirements and set up. Please use this only as a guideline and useful tool.

NOTE: These processes have links on our Year End webpage to the specific topics in our online documentation for more details. Feel free to contact us if you are unsure on any of these processes.

EBMS Customer Support
Phone: (717) 442-3247 x2

- 1. Double check that all 2018 adjusting entries are entered.
- 2. 2018 months should be closed.
 - a. General Ledger > Fiscal Year Controls
- 3. Open 2020 – **Note: THIS PROCESS CAN TAKE SEVERAL HOURS IF YOU HAVE A LOT OF DATA.**
 - a. General Ledger > Fiscal Year Controls > New Year
 - b. This process will close 2018 permanently. Year 2019 will remain available.
- 4. Run Maintenance Utilities for 2019
 - a. File > Utilities > Maintenance Utilities
- 5. Run Verify Balances
 - a. General Ledger > Utilities
 - b. Make sure all Differences are zero. Contact EBMS Customer Support to help correct balances.
- 6. Close 2019 months after December back reconciliation is completed.
 - a. General Ledger > Fiscal Year Controls
 - b. Check off each 2019 month. Leave Ending Adjustments open for accountant's yearend figures.
- 7. Print 2018 reports. These are suggested reports for your records. Consult you accountant to check what he/she needs for yearend tax preparation.
 - a. Balance Sheet
 - b. GL Trial Balance
 - c. Annual Profit and Loss Statement
 - d. Monthly Totals
 - e. Accounts Receivable Aging
 - f. Accounts Payable Aging
- 8. Send out 1099's to recipients by Jan 31 and your copies to IRS by Feb 28.
 - a. Order 1099's through Esh Computer Center
 - b. Check Company Information, Vendors, and G/L account settings

Visit <https://info.eaglebusinesssoftware.com/support/yearend> to detailed instructions

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