

Welcome!

The meeting will begin shortly.


For telephone access to the webinar audio, please dial **1-650-479-3208**.

Then please enter the meeting/audio number shown in your event email and press # twice.

Thank you and again, welcome!

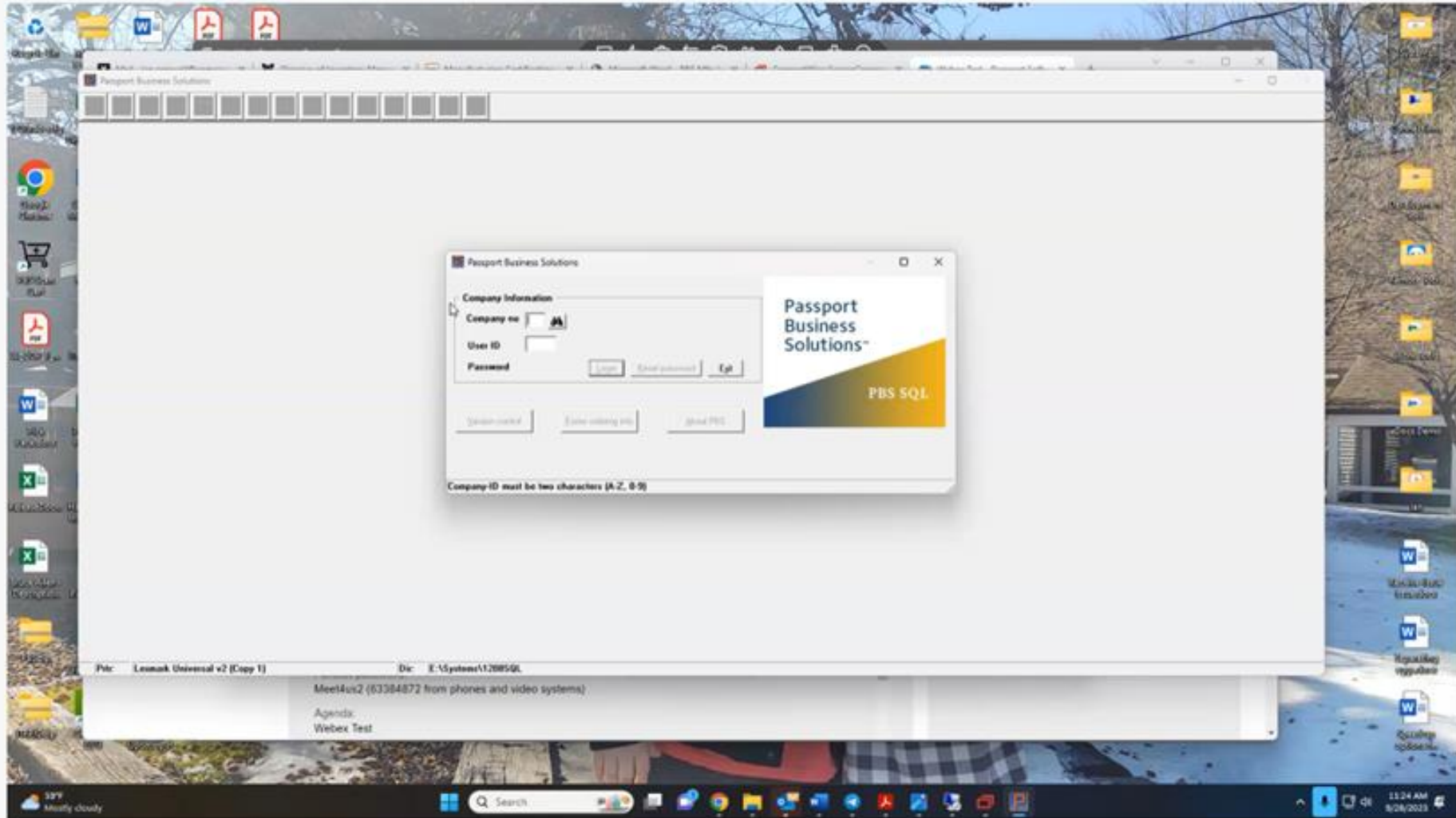
For webinar assistance, please call passport: 1-800-969-7900 Outside US 1-847-729-7900



Speaking:  Layout

Viewing Passport Software Inc - PBS Manufacturing's screen

100%



Connect audio    

Chat

Q&A

20:19

Passport Software
Host

Layout

54%

seDocumentationList.xlsx - Excel

you want to do

Normal Bad Good Neutral

Conditional Formatting Table Styles

Insert Delete Format Cells

AutoSum Fill Clear Editing

Sort & Filter Select

Stack

Side by side

Options

Full-screen view

Names in videos

Stage

A red arrow points from the 'Layout' button in the top right corner to the 'Stack' option in the layout menu.

We are recording...



Just in case one of us says something really memorable...

A Brief Look at Year End in PBS PR and AP

(Part 1)

Introduction

Something Old,

Something New,

Something Borrowed,

Something Blue



Today we will be dealing with the last two



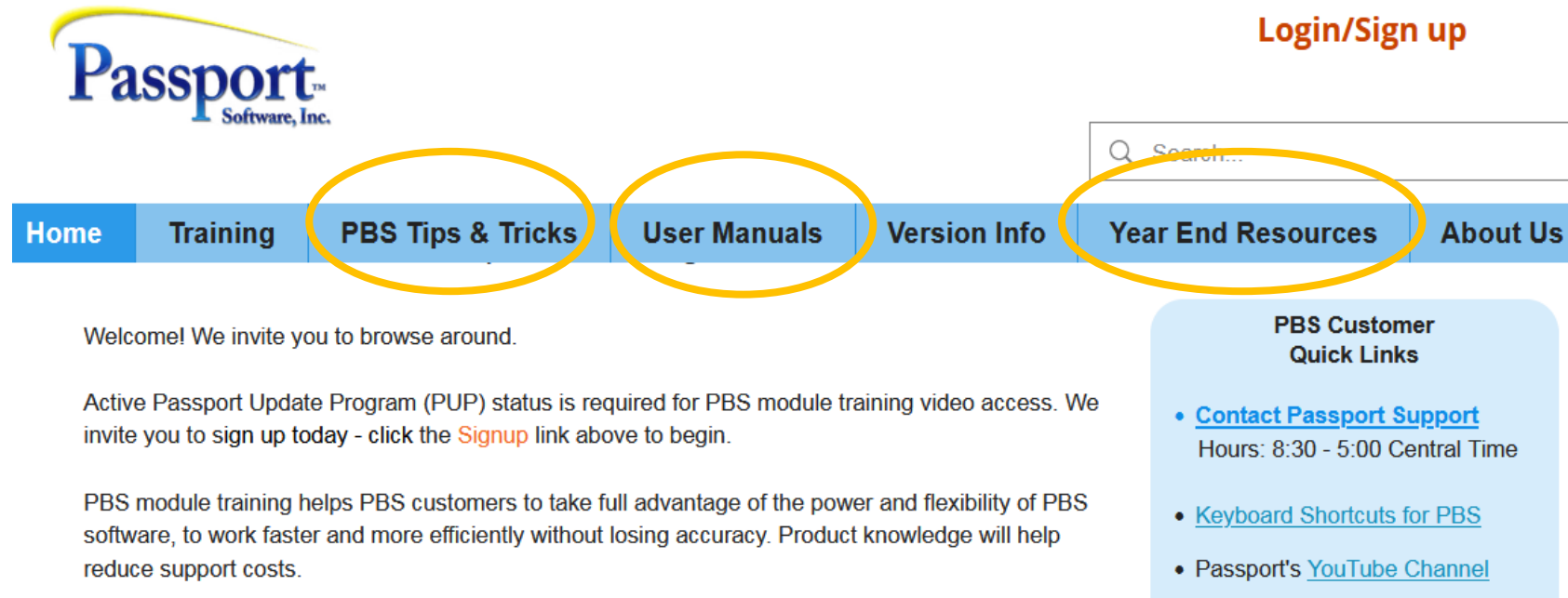
Blue

- Year end blues – Christmas, New Year’s, Payroll reporting, Financial Year-end, Year-end clean up, business plan for next year.
- And they call this the “Holidays” !!!
- 30,000-foot view of what you can do to make it better



Borrowed

PBS material relating to year-end is on the PBS training site (<https://www.passport-training.com>). That site also includes the Tips&Tricks, both Blogs and Webinars.



The screenshot shows the Passport Software, Inc. website header. The navigation menu includes: Home, Training, **PBS Tips & Tricks**, **User Manuals**, Version Info, **Year End Resources**, and About Us. The 'Year End Resources' link is circled in yellow. A search bar is located to the right of the navigation menu. The main content area includes a welcome message, a note about the Active Passport Update Program (PUP) status, and a 'PBS Customer Quick Links' section with links to 'Contact Passport Support', 'Keyboard Shortcuts for PBS', and 'Passport's YouTube Channel!'. The 'Login/Sign up' link is visible in the top right corner.

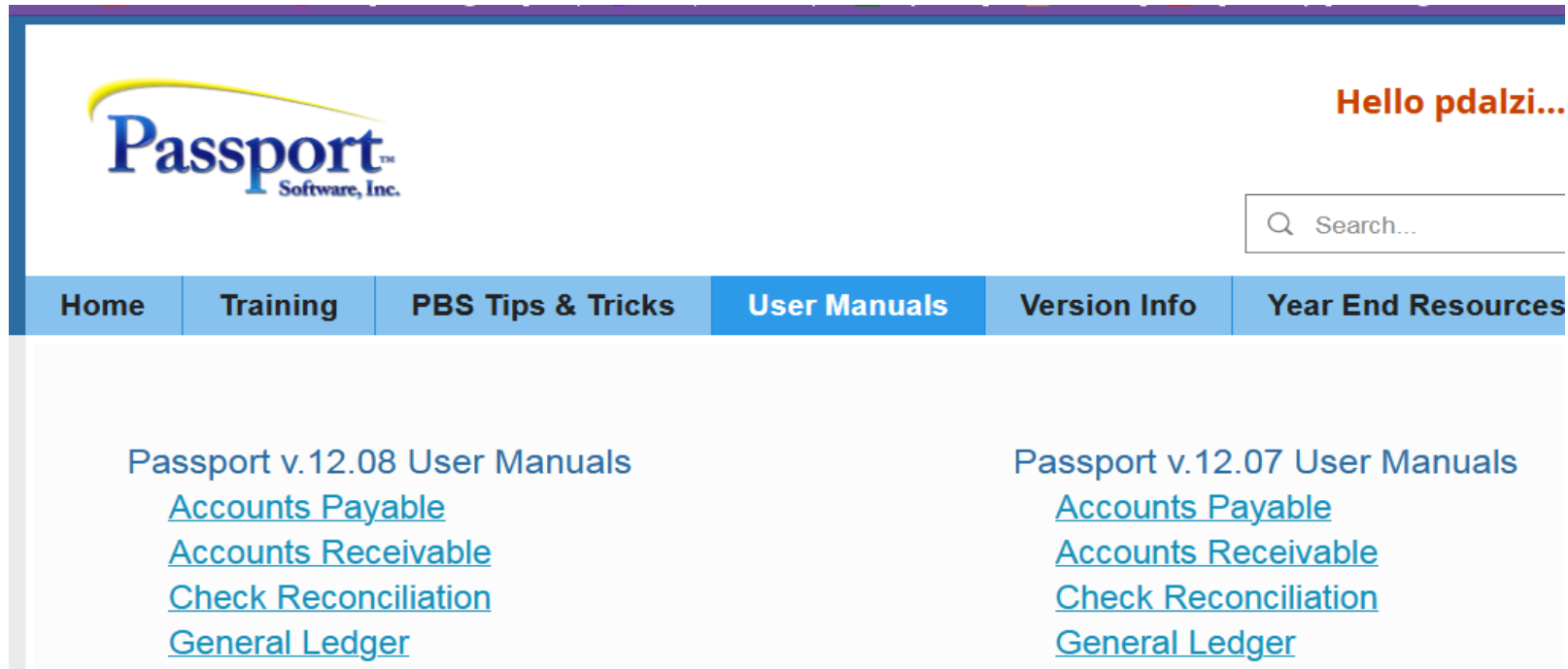
Also on the Year End Resources page are links to a number of full-length webinars going into some detail on Year End issues. I specifically recommend a look at:

“ [January Year End Reporting 2023 Webinar](#) (80 mins) ”



Borrowed

Manuals – On the Training site:



The screenshot shows the Passport Software, Inc. website. The logo is in the top left, and the user is logged in as 'pdalzi...'. A search bar is in the top right. The navigation menu includes Home, Training, PBS Tips & Tricks, User Manuals (highlighted), Version Info, and Year End Resources. The User Manuals section is expanded to show two columns of links for Passport v.12.08 and Passport v.12.07. Each column lists links for Accounts Payable, Accounts Receivable, Check Reconciliation, and General Ledger.

Passport Software, Inc.

Hello pdalzi...

Search...

Home Training PBS Tips & Tricks **User Manuals** Version Info Year End Resources

Passport v.12.08 User Manuals

- [Accounts Payable](#)
- [Accounts Receivable](#)
- [Check Reconciliation](#)
- [General Ledger](#)

Passport v.12.07 User Manuals

- [Accounts Payable](#)
- [Accounts Receivable](#)
- [Check Reconciliation](#)
- [General Ledger](#)

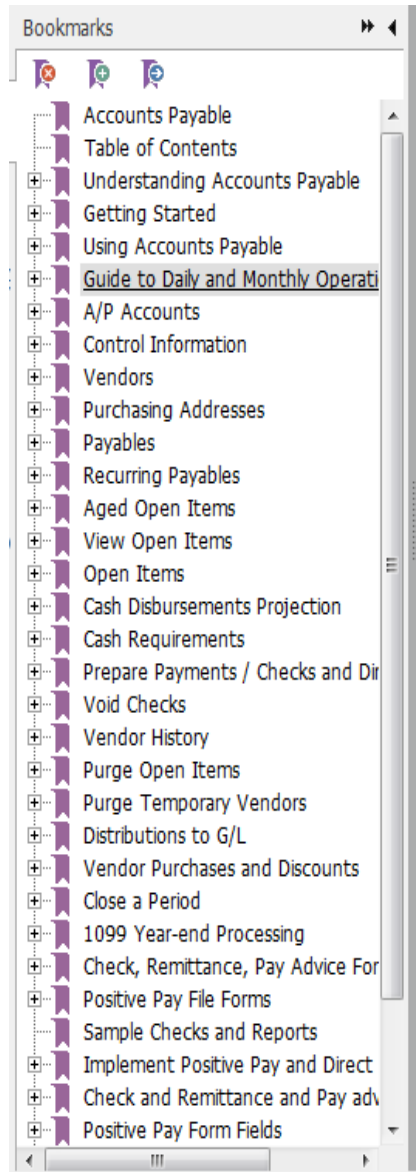
The PBS manuals discuss month-end, and year-end closing issues. Examples given below:



Borrowed (contd)

- Most of the applications/modules in PBS have a discussion of daily, monthly and year-end functions.
- We are focusing on PR and AP today (but AR, CR, GL, IC, JC also have these topics).

AP example:

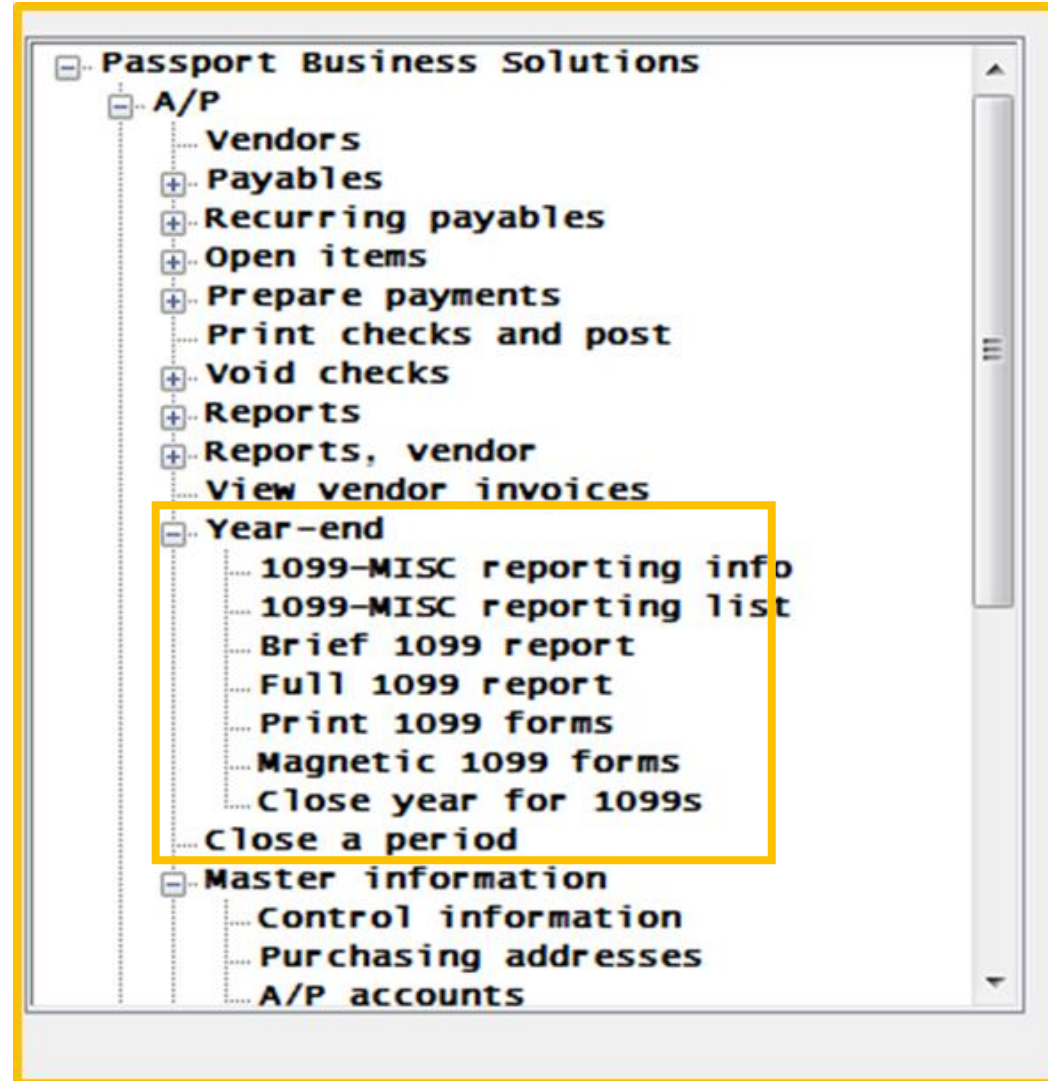


Periodic/Monthly/Yearly Operations Checklist

Each Period	Each Period, As Needed
<p>Print the Open Payables by Date Report. Print this report as of your period ending date. This report will show all payables outstanding as of the period ending date (even if they have been paid since the end of the accounting period.) This report should tie out to your A/P account balance in General Ledger. (This report may only be printed if you are using vendor history.) Read the Open Payables by Date section of the <i>Vendor History</i> chapter for more information.</p>	
<p>Print a monthly check register using <i>Check register</i>. (This report may only be printed if you are using vendor history.)</p>	
<p>Print the Payables Distribution to G/L Report (from Earliest to the last date of the accounting period) to get a list of the distributions to G/L. If you are not using G/L, you may back up your data and then purge the distributions when you print the report. If you <i>are</i> using G/L <i>do not</i> purge the distributions at this time.</p>	
<p>If you are using G/L, back up your data files/tables and then run <i>Get distributions</i> in the G/L module to pull the distributions from A/P into G/L. Follow the procedures described in the G/L User documentation. You may purge the distributions when running this selection in G/L. If you encounter any system difficulty (e.g., power failure) while running <i>Get distributions</i>, restore your backup and repeat this procedure.</p>	
	<p>Print the Purchases/Discounts Report to obtain a comparison for each vendor of purchases year-to-date as compared with last year. Read more about</p>

Borrowed (contd)

- For the year-end functions in AP, we can look at the Year-End menu and its associated documentation
- Here is the Year-end Menu section:
- What are the functions?
- Note the separate year-end closing for 1099's



Borrowed (contd)

- The key component here is the production and maintenance of 1099 data.

Select by ascending vendor name

Vendor #	Vendor name ▲	1099 type	Other income	Federal tax	Non-emp comp
1053			.00	.00	235.00
4305			.00	.00	45,000.00
1037			.00	.00	.00
4664			.00	.00	5,250.00
1			.00	.00	19,298.62
2693			.00	.00	669.18

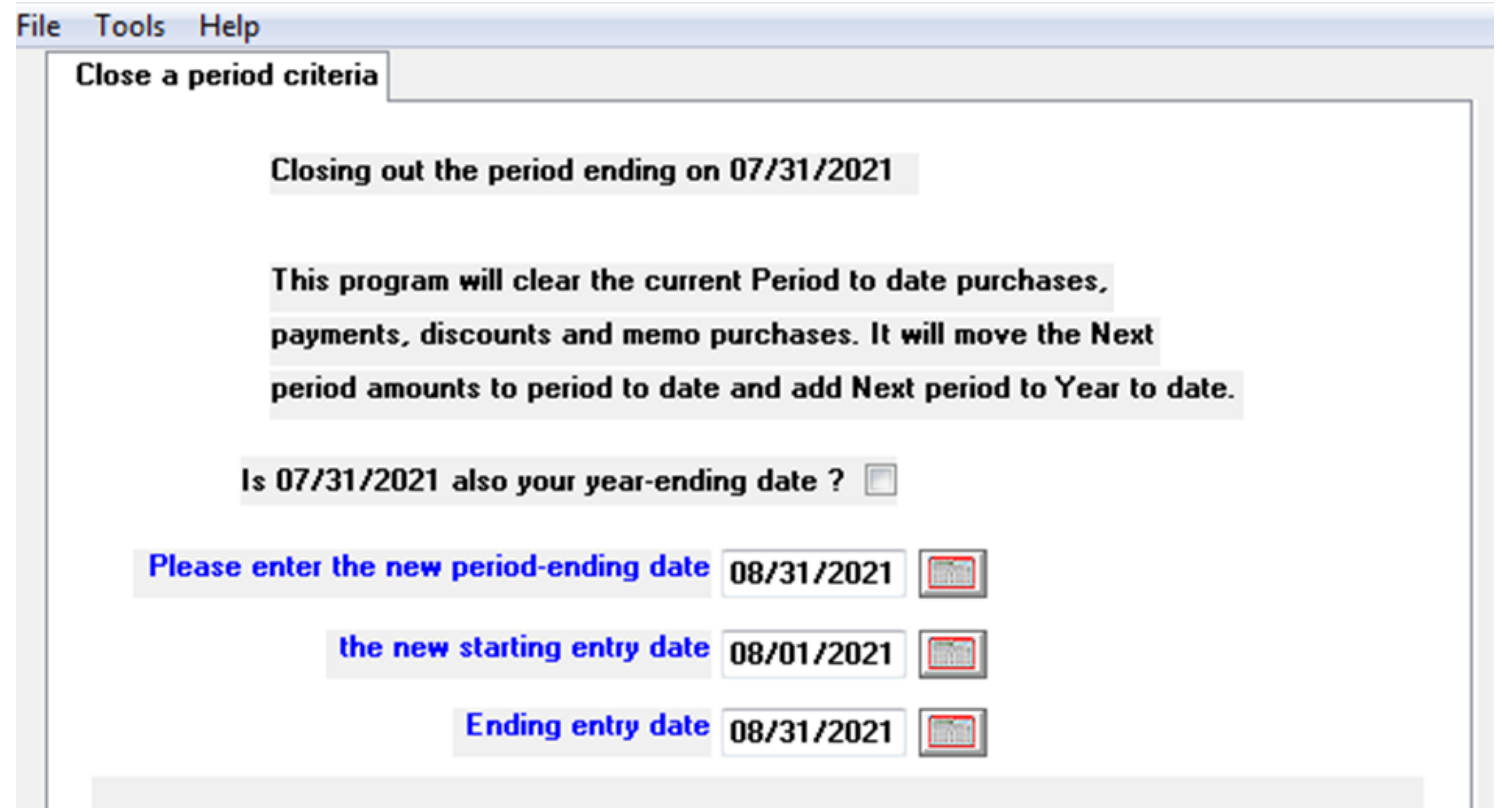
General

Year-end Vendor number Name

Box #	1099-MISC type	Calculated	Override	Box #	1099-NEC type	Calculated	Override
1	Rents	240,659.31	240,659.31	1	Non-employee compensation	19,298.62	19,298.62
2	Royalties	.00	.00	2	Payer made direct sales of \$5000 or more to recipient for resale <input type="checkbox"/>		
3	Other income	.00	.00	3	(Not used)		(Not applicable)
4	Federal income tax withheld		.00	4	Federal income tax withheld		.00
5	Fishing boat proceeds	.00	.00	5	State tax withheld		.00
6	Medical and health care payments	.00	.00	6	State/Payer's State no.		/
7	Payer made direct sales of \$5000 or more to recipient for resale <input type="checkbox"/>			7	State income		.00
8	Sub payments in lieu of Div/Int	.00	.00				
9	Crop insurance proceeds		.00				
10	Gross proceeds paid to an attorney		.00				
11	Fish purchased for resale		.00				
12	Section 409A deferrals		.00				
	Section 409A deferrals (taxable portion)		.00				
14	Excess golden parachute payments		.00				
15	Nonqualified deferred compensation		.00				
16	State tax withheld		.00				
17	State/Payer's State no.		/				
18	State income		.00				

Borrowed (contd)

- The fiscal Month End and Year End closings are controlled from here:



File Tools Help

Close a period criteria

Closing out the period ending on 07/31/2021

This program will clear the current Period to date purchases, payments, discounts and memo purchases. It will move the Next period amounts to period to date and add Next period to Year to date.

Is 07/31/2021 also your year-ending date ?

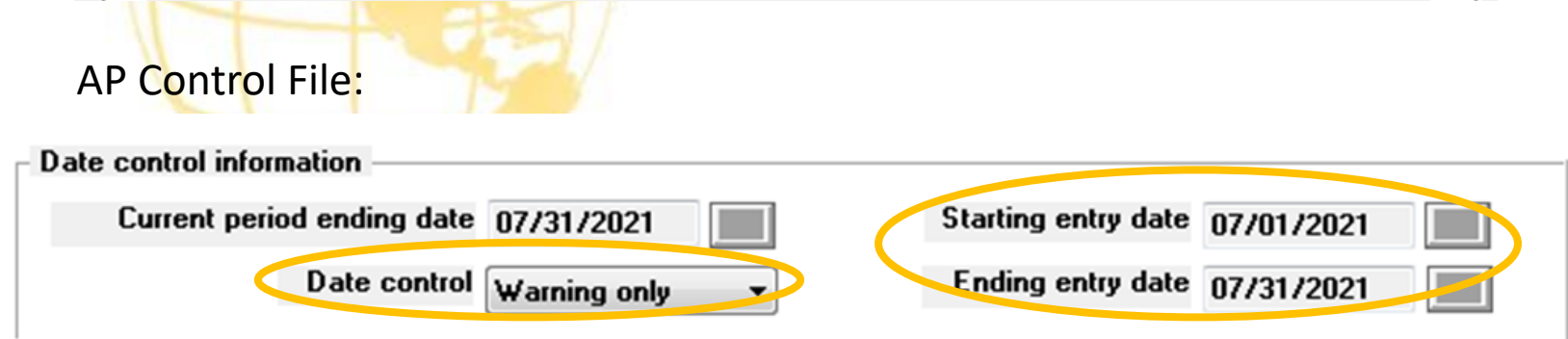
Please enter the new period-ending date 08/31/2021

the new starting entry date 08/01/2021

Ending entry date 08/31/2021

- And, if you have Date Controls turned on in the Options tab of the AP Control file, you have period-based entry date controls:

AP Control File:



Date control information

Current period ending date 07/31/2021

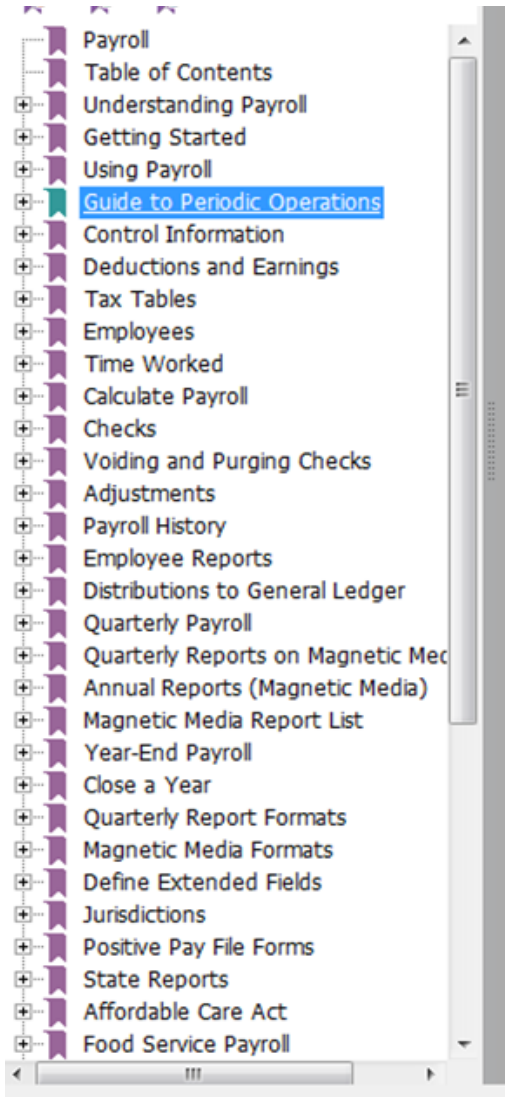
Date control Warning only

Starting entry date 07/01/2021

Ending entry date 07/31/2021

Borrowed (contd)

- Similarly in PR we have these functions:



Passport Business Solutions

Guide to Periodic Operations

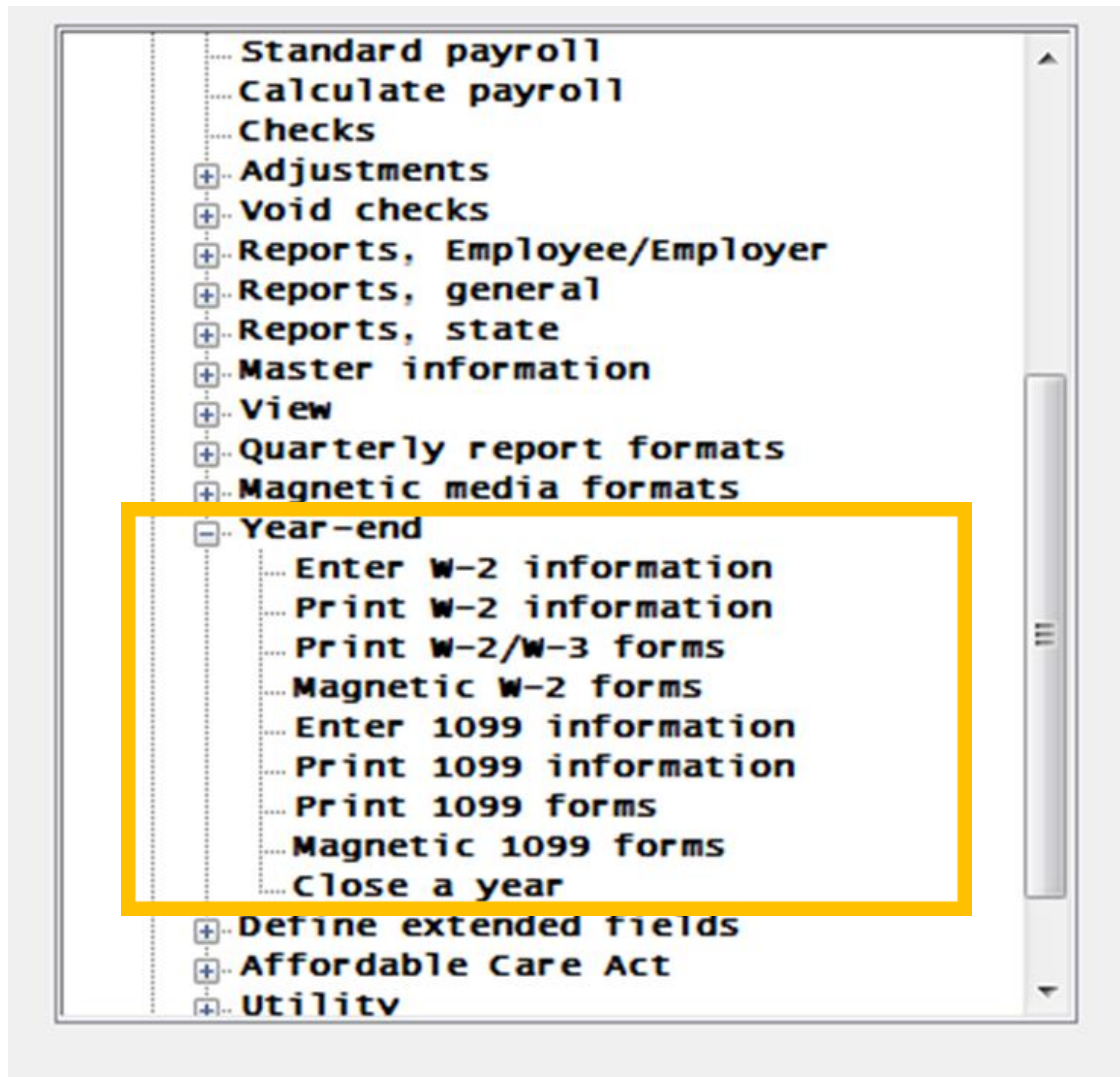
This chapter contains the following topics:

- [Payroll Checklists](#)
- [Daily Operations Checklist](#)
- [Quarterly Operations Checklist](#)
- [Calendar Year Operations Checklist](#)



Borrowed (contd)

- And this PR year-end menu – what do these do?



This is the end of Part 1 of “Blue, Borrowed, Old, New”. In the next session we will continue with the “Old” and the “New” and will discuss established/standard procedures including submissions as well as new changes.



Questions ?

Need some help?

Contact your Passport Partner!

Or call us at:

800-969-7900 Ext. 103

psi@pass-port.com

