

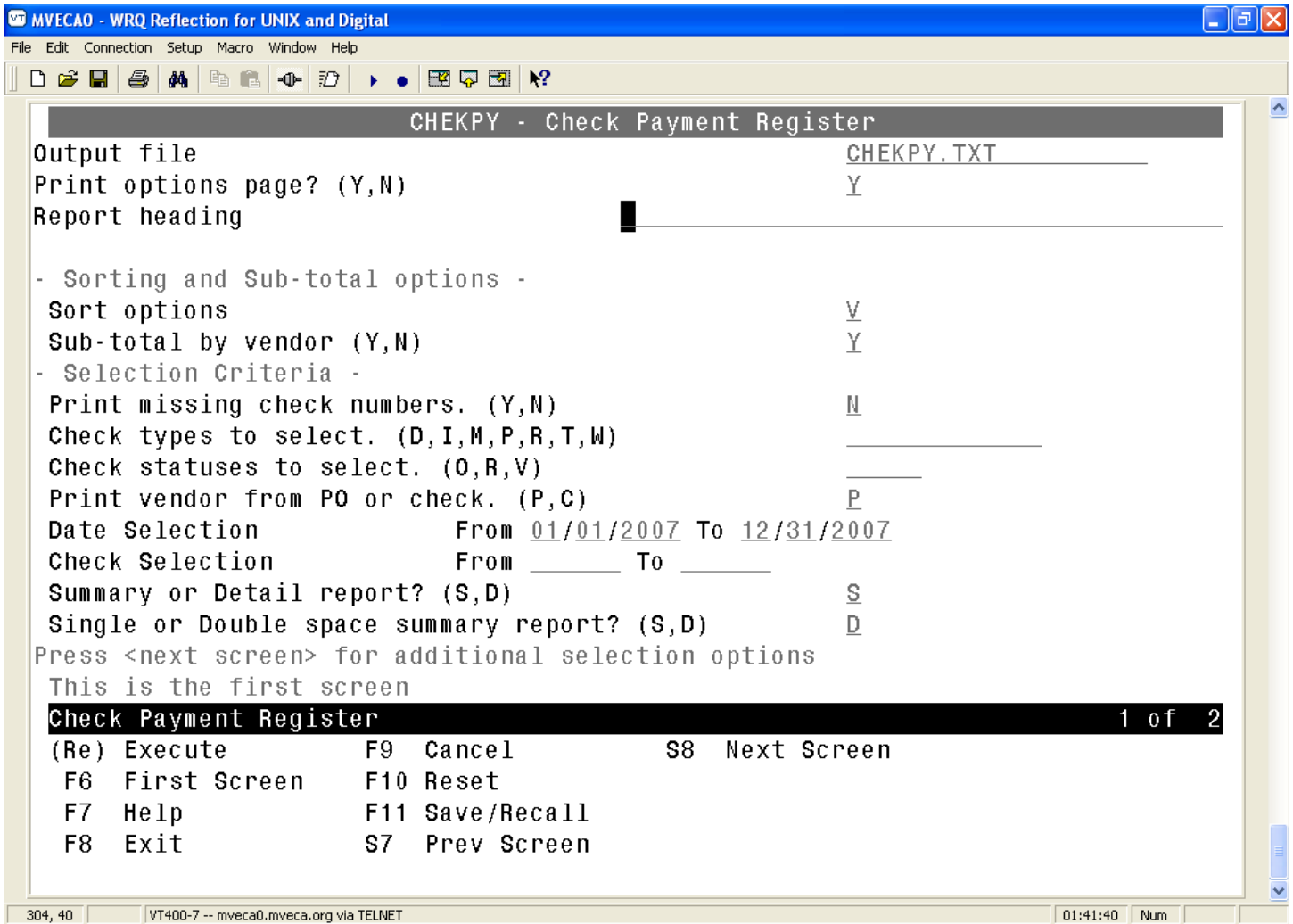
MVECA 2008

USAS Calendar Year-End Procedure

The following checklist outlines the steps to be followed when closing out USAS for the month and calendar year-end. Fill in blanks with checkmarks or date that the step was complete.

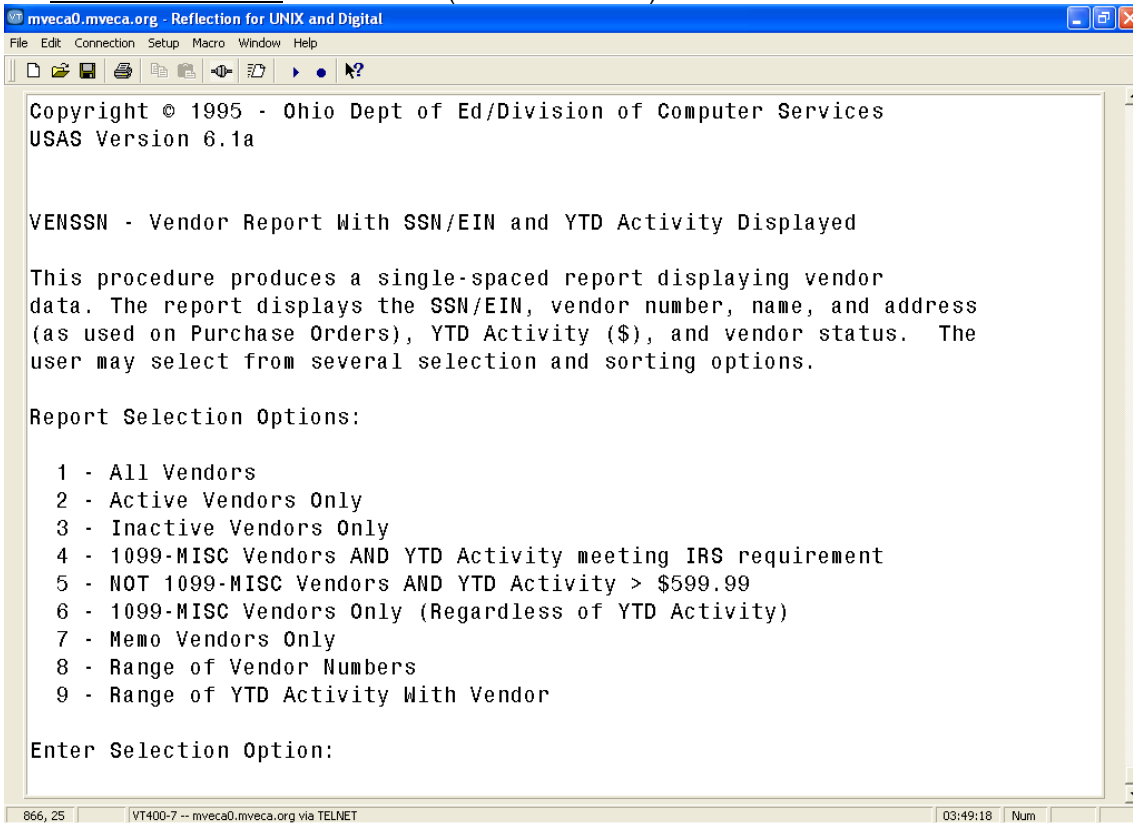
Preliminary Calendar Year End Closing

1. _____ Run **CHEKPY** choosing the following options to verify YTD totals for 1099 vendors



Confirm that Calendar Year End Adjust was done for 2006 by comparing the following reports:

2. _____ Run **VENSSN** (MENU>VENSSN) to check 1099 data –



- a. _____ 1099-Misc Vendors only (Regardless of YTD Activity)- Option 6
- b. _____ 1099-Misc Vendors AND YTD activity > \$599.00 – option 4
- c. _____ NOT 1099-MISC Vendors AND YTD Activity> \$599.99 - Option 5 – check for vendors that have not been flagged correctly.
- d. _____ Check that all vendors flagged to receive 1099's are accurate and have a social security or tax ID number.

NOTE: Attorneys coded as a “6” receive a 1099. 6 = Attorney (Gross Proceeds) You can determine the coding from the IRS information on filing 1099s or contact your legal advisor.

Month End Closing

- 3. _____ Enter all transactions for the current month.
- 4. _____ Reconcile USAS records with your bank(s). See the Bank Reconciliation Procedure described in the “Useful USAS Procedures” section of the USAS User Guide.
- 5. _____ Generate Cash Reconciliation (option 1. of the **AUD_4502** program) **FINSUMM**, outstanding **PODETL** and **BALCHK** reports.
- 6. _____ Examine the MTD, YTD, and FYTD **Expenditure** lines on the **BALCHK** report. The dollar amounts for cash, budget, and appropriation accounts should be identical for each line on the report.
- 7. _____ Examine the MTD, YTD, and FYTD **Revenue** lines on the **BALCHK** report. The dollar amounts for cash and revenue accounts should be identical for each line on the report.
- 8. _____ Compare Current Encumbered totals from the **BALCHK** and **PODETL** reports. They should be identical. If they are not, execute the program **FIXENC** (Menu>FIXENC) to correct and then regenerate **BALCHK** and compare totals. If the totals still do not balance contact MVECA for assistance.
- 9. _____ Run **FINSUMM**, selecting “Y” to “Generate FINDET report for comparison” option. This will cause the

FINDET report to be generated with identical selection criteria the FINSUMM and will determine if it balances with FINSUMM. Please note that selecting "Y" will cause the report to take substantially longer to generate. The total will display on the screen therefore it's not necessary to print the report. Compare the total from FINDET and FINSUMM. They should be identical.

If all the above steps are performed and totals all agree, you are in balance and may proceed.

10. _____ If desired, run the **CALC** option from the **SM12** program. The **CALC** option works the same way as the SM2 calculate option – it calculates the SM2 for the month.

11. _____ Run the **MONTHLYCD** procedure. The following reports are created and placed on a secure website (see MONTHLYCD in the USAS Reference Manual to review sort options):

4502 Cash Reconciliation	CHEKPY_VEN.TXT	PODETL_PO.TXT
APPSUM.TXT	CHEKPY_OUT.TXT	PODETL_ALL.TXT
APPSUMOBJ.TXT	CHEKPY_OUTD.TXT	RECLED.TXT
AUDITS.TXT	CHKREG.TXT	REVLED.TXT
BALCHK.TXT	FINDET.TXT	REVSUM.TXT
BUDLED.TXT	FINSUM.TXT	REVSUMOPU.TXT
BUDSUM.TXT	FINSUMDTR.TXT	TRNLED.TXT
BUDSUMFUNC.TXT	FUNDSUMM.TXT	VENNUM.TXT
BUDSUMOBJ.TXT	NEGAPP.TXT	VENALP.TXT
BUDSUMOPU.TXT	NEGBUD.TXT	VENRNM.TXT
CHEKPY_CKNO.TXT	PODETL.TXT	VENRAL.TXT

The **MONTHLYCD** for December will also contain the year end reports **VENSSN** (all options) and **F1099**

Calendar Year End Closing

12. _____ Generate all needed Calendar Year End Reports. The following is a listing of the **MINIMUM** report listings recommended for retention .

- ___ **USARPT/BUDSUM** using YTD Budget Summary-All Funds
 - ___ **USARPT/APPSUM** using YTD Appropriation Summary-All Funds
 - ___ Detailed **PODETL** -All Funds in Account Order
 - ___ **USARPT/FINDET** and **USARPT/FINSUMM** reports
 - ___ **RECLED** Reports-All Funds, All Options
 - ___ **WORKCOMP** (MENU>WORKCOMP) - Worker's Compensation Report.
- or**
- ___ **BWCRPT**(MENU>BWCRPT) – Worker's Compensation Report

IMPORTANT STEPS BELOW!!!!!!

13. _____ Create a backup copy of your files from the menu prompt type: **YEUSASBCK**

14. _____ Run VENHIRE/VHRESET to reset all vendors flagged as "REPORTED" to "REPORTABLE" indicating the vendor may need to be reported again if they are paid at least \$2,500.00 during the next calendar year

15. _____ Run **ADJUST** (Menu>ADJUST) selecting the "**Month End**" option.

16. _____ Run the **F1099** (Menu>F1099) program.

F1099.TXT is the text file created and F1099.FRM is the file that should be printed on the 1099 forms. If you want to submit your 1099's via tape you must create the tape file. **If you have 250 or more 1099's it is mandatory that you submit your data via tape.**

17. _____ email fiscal@mveca.org that your 1099s are ready for print

18. _____ Run **ADJUST** (Menu>ADJUST) selecting the "**Year End**" option and run for "**Calendar**".

IMPORTANT!!!! No other programs (USAS or USPS) can be used when running ADJUST.