Sage 300 Newsletter

Year End 2021

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In This Issue

WHAT'S NEW IN SAGE 300 2022

Sage 300 2022 is now available. Here's a look at some of the top new features that span financial management, ordering, purchasing, new web screens, and more.

More Web Screens

Each release rolls out more web screens and Sage 300 2022 is no exception. Here's what's new or improved in the area of web screens with the latest release:

- **GL Chart of Accounts:** a new web screen that lists accounts in the general ledger and displays specific information for each account.
- **AR Customer List:** used to display customer information from Sage 300 accounts receivable.
- **Project and Job Costing:** several new web screens help you manage projects, reporting, and job costing including Cost Types, Opening Balances, Material Usage, Material Allocation, Material Returns, Transaction Listing Report, and others.

Overview of Improvements and New Features

New or improved features across accounting, ordering, purchasing and more include:

Redesigned Finder in Web Screens - the enhanced finder introduced in a previous release is now available in ***all*** web screens. It now more closely aligns with the full-featured finder functionality in the desktop screens.

Order Entry - you can now mass update the Location or Expected Ship Date in Order detail lines.

Purchasing - you can now mass update the Location or Arrival Date in Purchase Order detail lines as well as enter negative additional costs on purchase order credit notes.

Reserve LanPak User Licenses - you now have the ability to reserve one or several LanPak user licenses for a user or any 3rd party product giving them uninterrupted access to Sage 300.

Bank Feeds - Transactions downloaded using a bank feed will now have a Bank Cleared Date based on the local time.

Enhanced 3rd Party Help - this one comes in handy for anyone using a 3rd party product along with Sage 300. Those 3rd party applications can now drop their content in the Sage 300 help menu which provides added information and resources in one place along with other help topics.

Watch this [Sage 300 2022 Video] to see some of these new features in action and be sure to [contact us] if you have questions or need help with an upgrade.

6 TIPS FOR A SUCCESSFUL YEAR END CLOSE

1. **Back Up Your Data** - before you begin any year end process, be sure to execute a complete back up of your database. You should also **test the back up** to ensure it was successful and the data is readable. The only way to "reverse" year end processing is to restore your data from a backup. So do it now!

2. **Check Your Version Number** - closing procedures can vary depending on the version of Sage 300 you're running so check your version number and service pack before starting year end processing.

3. **Create a New Fiscal Calendar** - Sage 300 allows you to begin entering transactions for the new year without closing out the current year. Simply create a new fiscal calendar in **Common Services > Fiscal Calendar** and then click the **New** icon. If the period date ranges are correct, then **Save** the year. Do this before entering transactions for 2022.

4. **General Ledger Closing** - While it's a good idea to close modules in a timely fashion, your General Ledger can remain open as long as you need while awaiting final processing (or audit adjustments) in other modules.

5. **Check Data Retention Settings** - Sage 300 will retain historical data based on your software version and the settings you've configured in each module. So it's a good idea to review all module and system settings to avoid the unintended loss/purge of important data during year end close. In particular, check GL Options to see how many years of history your system is set up to retain.

6. **Remember, We're Here to Help** - As you begin year end closing procedures and prepare to start fresh in the new year, be sure to contact us if you need help. As your software and technology partner, we're here for you.

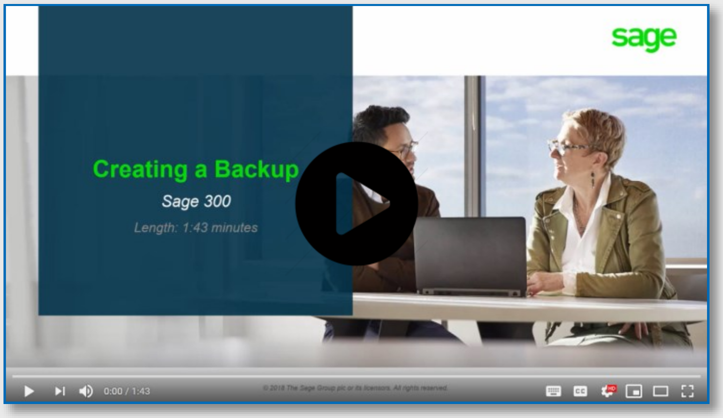
HOW TO CREATE A DATABASE BACKUP IN SAGE 300

One of the most important things you can do before starting the year end closing process is to backup your data.

Here's how to do it in Sage 300:

1. Click the **Start** button, highlight **Programs**, then **Sage**, and click **Database Dump**.
2. Type the password for the Admin user in Sage 300, then click the **OK** button.
3. Click to highlight the database that you want to Dump. Click the **Set Directory** button to enter the location where you want to save the files.
4. Click **OK**. You'll return to the Dump Sage 300 Data screen.
5. Click the **Dump** button to proceed. A confirmation message will appear. Click **OK** to continue.
6. A Dataset Description screen will display in which an optional description of the database may be entered. Enter a description, then click **Done**.

Watch this Sage 300 backup video demonstration on YouTube to see the full process step-by-step.



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SAGE 300 YEAR END CENTER

Sage has created a Year End Center that provides valuable resources that can help guide you through a smooth year end closing process in Sage 300 including:

- Year End Tips, Articles, and Checklists
- Video Tutorials
- Online Q&A and Discussion Forum
- Live Chat With Tech Support
- Tax Forms, Payroll, and Reporting Guidance
- Product announcements and year end tax updates

Take advantage of this free and valuable resource!

Visit Year End Center!

REVIEW YEAR END CHECKLISTS

Checklists are great for helping you keep things on track and to ensure processes are executed in the right sequence. Here's how to access year end processing checklists that are built right into Sage 300:

Newer Versions of Sage 300:

1. Logon to your Sage 300 system
2. From the Task Ribbon, click **Help** then **Product Documents**
3. Browse the version of your product, then select **Checklists**
4. Click the link called **Year-End Procedures**

Older Versions of Sage 300:

1. Logon to your Sage 300 system
2. From the menu bar, click **Help** and then **Documentation**
3. Browse the **ENG folder**
4. Find the PDF called **Sage300ERP_Checklist_YearEnd.pdf**

SAGE 300 PAYROLL FAQS AND TUTORIAL VIDEOS

For companies running the payroll module, here are answers to frequently-asked questions along with some helpful instructional videos to help prepare for year end.

When do I close the payroll year?

You never close the year. Continue processing payrolls as you do all year long, entering period-end dates in the new year as you cross the calendar year boundary.

After you have completed all of the previous year's year-end processing and made backup copies of the data, you can run ***Delete Inactive Records*** to remove terminated employees and other obsolete information from your data.

Can I produce W-2s (U.S.) or T4s (Canada) after processing payrolls for Jan 1?

Yes. The program allows you to start processing payrolls for Jan 1 and later produce W-2s/T4s for the previous year without any additional procedures. When you produce W-2s/T4s, select previous year as the Payment Year.

Is there a limit to the number of W-2s or T4s that can be printed?

No. You can print the W-2 forms or T-4 slips as many times as you need.

Helpful Links and Videos:

Sage 300 Payroll Updates (Downloads Page)

How to Download and Install Payroll Tax Updates

How to Print W-2 Forms (U.S.)

How to Print T4 Forms (Canada)

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RECOMMENDED REPORTS TO PRINT FOR YEAR END

After year end closing is completed, it's a good idea to print and keep the following recommended reports that provide an overview of year end closing transactions as well as your company's financial status:

Batch Status
Shows all of the activity that has taken place during year end closing, including the number of transactions and the total debits and credits posted.

Posting Journals
An audit trail of all the transactions posted for year end.

Balance Sheet
This critical report shows the company's assets, liabilities, and shareholder's equity, and opening balances carried over from the previous year.

Trial Balance
Shows all the opening balances for the new year. Note that all the income statement accounts should display as zero.

Transactions Listing
This report reveals all entries posted to the G/L, including all net changes, balances, and transaction details for all accounts within the range of the fiscal year.

Video: Instructions for Printing These Year End Reports

HOW TO START A NEW YEAR IN SAGE 300

Here's an overview of the process for starting a new year in Sage 300 which includes several steps as follows:

1. Users log out
Verify that all users are logged out of the system.

2. Create a backup of your data
Refer to the instructions on page 2 of this newsletter.

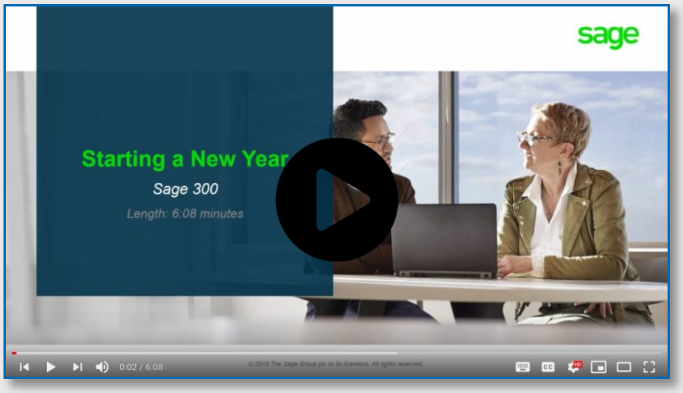
3. Create a new fiscal year
If desired, you can also lock fiscal periods. Creating a new year in Common Services allows you to start posting transactions to the new year.

4. Check data integrity
Use the Data Integrity tool to check for errors in your data.

5. Complete year end in A/P (Optional)
If you want to reset the batch number for Accounts Payable, you'll need to perform a year end in A/P after posting all transactions for the current year, and before posting transactions for the new year.

6. Complete year end in A/R (Optional)
Similar to A/P, you'll need to perform a year end in A/R if you want to reset the Accounts Receivable batch number.

Video: Instructions for Starting a New Year



How to Change GL Accounts That Were Set Up Incorrectly

During year end processing, some companies discover that certain GL accounts were incorrectly set up using the wrong **Account Type**.

For instance if Income Statement accounts were set up as Balance Sheet accounts, these accounts would not close to Retained Earnings after running Create New Year. In other words, the accounts would still have a beginning balance in the new year.

If you find yourself in that situation, here's how to resolve it.

1. Ensure the option **Allow Posting to Previous Years** is selected.
2. Create a new GL account with the correct Account Type (Income Statement).
3. Create a GL entry to transfer the balance from the old account (Balance Sheet) and into the new Income Statement account.
4. Select period 12 and the fiscal year in which the entry is intended to be posted.
5. Mark the old Balance Sheet account as **Inactive** so no additional entries can be posted to this incorrect account.
6. Repeat steps 2 through 5 for each account that was set up incorrectly as a Balance Sheet account.

NOTE: Do not run the Create New Year function again. The system will recognize the entry is posted to a prior year and will update the Retained Earnings account.

Be sure to get in touch if you need help with this or any other issue with your Sage 300 software.

HOW TO EDIT 1099 VENDOR CODES OR AMOUNTS

At some point during year end processing, you may discover that the 1099 codes or amounts you've recorded for a vendor need to be edited or adjusted.

To Change a 1099 Code:

1. Go to **A/P Vendors** and select **Vendors**
2. Select the vendor with the issue
3. Click on the **Invoicing** tab
4. Choose the ***correct*** 1099 code
5. Click on **Save** and then **Close**

To Allow Editing of 1099 Amounts:

1. Go to **A/P Set Up** and select **Options**
2. Select **Transactions** Tab
3. Check of **Allow Edit of 1099/CPRS Amounts**
4. Click **Save** and then **Close**

To Update a Vendor's 1099 Amount:

1. Go to **A/P Vendors** and choose **A/P 1099/CPRS Inquiry**
2. Filter to **Vendor(s)**
3. Filter to the incorrect 1099 Code
4. Click on the double arrows (**Go option**)
5. Note the information for all entries listed
6. Filter to the correct **1099 Code**
7. Click on the double arrows (**Go option**)
8. Press the **Insert key** to add a new line
9. Enter the appropriate information for the detail line
10. Repeat the previous 2 steps for each detail line
11. Filter to the incorrect 1099 Code
12. Click on the double arrows (**Go option**)
13. Press the **Delete** key to remove the incorrect detail lines individually

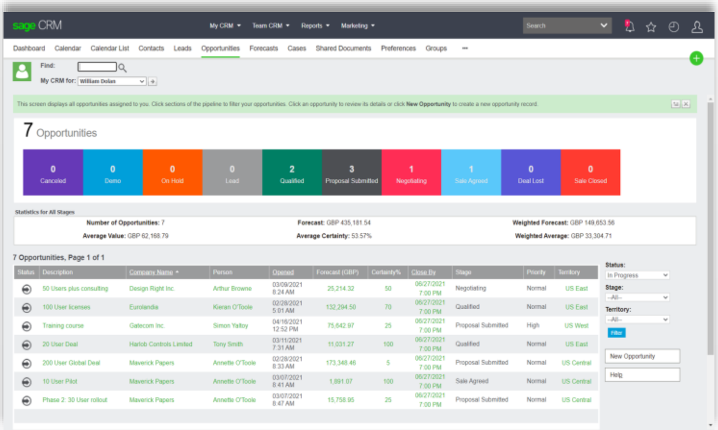
WHAT'S NEW IN SAGE CRM 2021 R2

Sage CRM 2021 R2 is now available. Let's take a look at some of the new features and enhanced capabilities added in this latest software release.

More Customizable Pipeline Reports

Reporting pipelines have been updated to a modern, fresh design with fully customizable colors & styles. The new rectangular style appears in pipelines that display on the Opportunity List and Case List screens, located within the 'My CRM', 'Company' and 'Person' contexts.

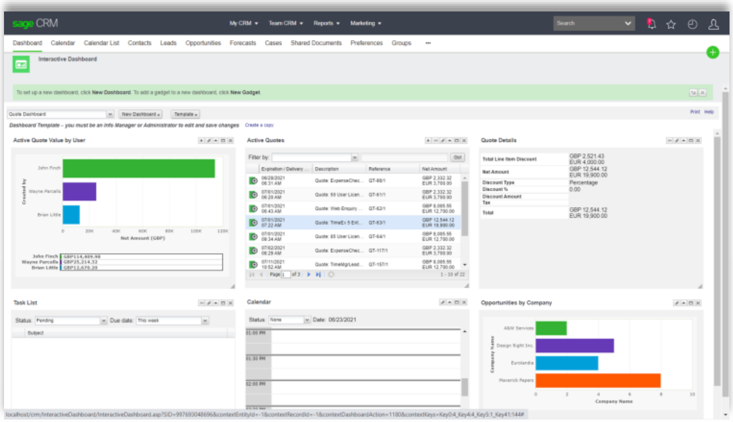
The segments of the pipeline show the count of records at each workflow stage and the colors used in the display are customizable.



New Quotes Dashboard Template

A new 'Quotes Dashboard' template has been added to Sage CRM 2021 R2. The new dashboard template displays a mix of gadget types, calling information from the Quotes table. Data is drawn from a new List report with quote details displayed in the Quotes Detail gadget.

The new Quotes dashboard template can be assigned by user profile. For guidance, refer to the instructions online for [Creating a Dashboard from a Template].



User Interface Improvements

For the 2021 R2 release, Sage performed a detailed review of default screens and lists aimed at simplifying and "de-cluttering" the user interface. On some screens, certain fields have been removed from display while in other areas, additional columns have been included.

The goal is to make better use of screen space and display key information in a way that's more logical and organized. Over the next several releases, Sage plans to continue to enhance the user interface.

Other Notable Enhancements

Other notable new features include:

- New "spinner" indicates the system is working on a task
- New template selection options available when using 'Send Quote' and 'Send Order' quick mail merge
- Ability to configure multiple redirect URLs after a user submits a lead capture form
- Even more options when customizing the look and feel of screens down to individual fonts and screen elements

Get in touch if you have questions about Sage CRM 2021 R2

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