

NEWS

December



Consultant's Corner



Photo: Bob Rozakis, Accordant
Consultant

Welcome to the Consultant's Corner, dedicated to providing you with tips and hints for more efficient and effective use of Sage Timberline software. Each month, one of our certified, professional consultants will provide you with tips on how to get more bang for your buck!

Our Consultant's Corner expert this month is Bob Rozakis. Bob is the "new kid" among the Accordant consultants, having just joined the team in August.

MAKE A LIST AND CHECK IT TWICE

PLANNING FOR YEAR END

The year 2006 is drawing to a close, and the busy holiday season is upon us! On top of the extra activity surrounding the holidays, time must also be spent preparing for government compliance activities. If year end is also your fiscal year end, you will need to close the year in your Sage Timberline Office modules. While it might be hard to find the time to get to it, careful planning can save you headaches later on.

Whether you choose to tackle the year-end process yourself, or would like Accordant to assist you, it's important for you to be aware of all the activities and government reporting that need to take place.

PLAN AHEAD

Before year end actually arrives, you'll want to make sure you have everything you need to complete year-end processing on a timely basis. You'll need to order W-2 and 1099 forms so you have them on hand. How many should you buy? Give us a call and we can step you through the process of determining how many forms you need.

Bob has 6 and a half years of hands-on experience as a Timberline user; he worked in the accounting department at Preload, Inc., an Accordant client. Prior to his tenure at Preload, Bob was a writer and the Production Direction at DC Comics and has written over 400 comic books stories, including numerous adventures of Superman and Batman.

Tips this month from Bob:

Do you have tasks you perform only occasionally or even just once a year (such as printing the W-2 forms for your employees)? Do you find that you begin by thinking, "How did I do this last time?" You can solve this by creating a "How-to" cheat sheet for yourself.

Open up a blank Word document when you begin the task. As you proceed through each step in Timberline, stop and click the "Alt" and "Print Screen" keys simultaneously. Then switch over to the Word document, right-click and choose "Paste" (or just use "Ctrl" and "V" if you prefer).

An image of the screen becomes part of your "How-to" sheet. You can add notes on what you did at each step, include ID number or other info you have to look up, and put in reminders to yourself if there is something that you need to check before proceeding.

When you're finished, give the file a name you'll easily recognize (like "How to Print W-2s") and save it to a folder which will become your collection of "How-to" sheets. A year from now, you'll save time by having it to refer to. And, as

BACKUP YOUR DATA

The single most important thing to do before beginning any closing process is to perform a complete backup of your Sage Timberline Office database. After you have created the backup, restore the backup to another directory or hard drive to make sure it is complete and contains no data errors. Retain this backup indefinitely, as it provides critical data for audit purposes. Perform this backup using standard backup software.

It is also helpful to back up specific files using the File Tools menu. These backups can be used in the event a particular procedure does not complete properly. In this way you can avoid the need to restore the full backup.

Please give us a call at 973-887-8900 if you have questions or are unsure about which files to backup before running your various closing routines. You can also find information in the Sage Timberline Year End Procedures Guide on the Sage Timberline Online Web site.

YEAR-END CHECKLIST

- * Download and install the 2006 year-end software update
- * Calculate how many W-2, 1099, and 1098 forms to order, and order forms
- * Run the final payroll
- * Post payroll checks for the current year
- * Set up W-2 forms

MODULE CLOSING TIPS

There is no particular required order for closing your modules, other than to make sure they are all completed. Payroll is usually closed first, since check processing in the new year needs to begin at once, while General Ledger is closed last, sometimes not until February. In general, make sure you have entered and posted all transactions and printed the reports that need to be saved for audit purposes.

In certain modules, you may need to delete older transactions or move them to your history files to maintain optimum performance; however, balance this against the convenience of being able to access them within the same lookup as your current data. Because Payroll, Accounts Payable, and Property Management have special steps specific to calendar year end, we've included checklists for each below.

a bonus, should someone else in your company take over the task, you'll be able to provide them with an easy guide to getting it done!

Want to save a lot of keystrokes when entering data? Entering dates in Timberline fields does not require including dashes (-) or slashes (/) or even the full four digits of the year. Typing in "120706" is enough for the system to convert to 12-07-2006.

And in the first nine months of the year, you can get by without putting the zero in for the month; "40407" will change to 04-04-2007 automatically. (The day, however, must have the zero.) Think of all the keystrokes that little trick will save you in a year!

PAYROLL

The Payroll module has the most complex steps during calendar year end. The checklist below will help you understand the sequence of events. Give us a call if you need help with any of these steps. Additional information is also available in the Year End Procedures Guide.

1. Prepare for Year End—December:

- * Order W-2 forms
- * Run the final payroll for 2006
- * Post checks for 2006
- * Set up W-2 forms formats

2. Prepare for Year End—January:

- * Print all management reports and verify totals
- * Reconcile Payroll to itself and to General Ledger
- * Make a backup copy of all files
- * Decide when to print W-2 forms, before or after closing the year

3. Print W-2 Forms:

- * Print a test run of W-2s on plain paper
- * Print W-2s
- * Optionally generate magnetic media

4. Close the Year:

- * Decide whether or not you want to retain totals for other pays, deductions, or fringes
 - * Run the Close Year task
 - * Download and install the year 2007 tax file and update taxes
- Note: Before you run the First Payroll of 2007, verify taxes are updated and the year-end date is 2007 prior to running payroll

5. Housekeeping:

- * Archive the 2006 checks
- * Move terminated employees
- * Compact your Payroll master and current transaction files

ACCOUNTS PAYABLE

There are two Close Year commands in the Accounts Payable module, one for the 1099 year and one for the fiscal year. If your fiscal year is different from the calendar year, only the Close 1099 Year command needs to be performed with the year-end steps. The checklist below provides a handy review of the sequence of year-end steps. This checklist provides a recommended sequence of steps only. Your actual sequence may vary, depending upon your processes.



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SAGE TIMBERLINE OFFICE

1. Prepare for Year End—December:

- * Determine the number of 1099 forms needed and order them
- * Verify that you have required 1099 information from all your vendors

2. Prepare for Year End—January:

- * Verify the 1099 year-ending and fiscal year-ending date in the AP Settings window
- * Enter and post all invoices, print or enter manual checks, and print reports for 2006
- * Reconcile Accounts Payable to itself and to General Ledger
- * Make a backup copy of your data files
- * Decide when to print 1099s, before or after year-end

3. Prepare for 1099 Forms printing:

- * Print the 1099 Preparation report and verify the vendor information is correct
- * Verify the 1099 amount paid to vendors
- * Enter and post any adjustments and corrections for 2006

4. Print 1099 Forms and optionally generate magnetic media:

- * Print a test run of laser 1099s until the data aligns with the forms correctly
- * Print a test run of all 1099s on plain paper and review
- * Print the final run of 1099s
- * Generate the magnetic media returns
- * Save copy of the magnetic media file

5. Perform File Maintenance procedures

6. Perform Final Accounts Payable Year-End Closing Steps:

Note: The Close 1099 Year command does not print a journal. Once you click Start, the process begins. Verify that the 1099 year ending date in AP Settings is 12-31-2006 before you begin.

- * Close 1099 year
- * Close Accounts Payable year (at the end of your fiscal year only)

PROPERTY MANAGEMENT

Calendar year end and fiscal year end are performed automatically in Property Management when you select Close Current Period, when the current month is either the calendar or your fiscal year end. Your 1099-INT and 1098-Mortgage Interest forms are generated from within the Property Management module, and may be printed after you close your year.

SAGE MASTER BUILDER



The checklist below is a useful guide to the sequence of year-end steps you may need to perform. Give us a call if you need assistance with any of them.

1. Advance to the new year
2. Prepare to print 1099 forms
3. Print 1099-Interest forms and generate magnetic media
4. Print 1098-Mortgage Interest forms and generate magnetic media
5. Copy magnetic media to diskette
6. Clear paid items and compact files

Remember, taking some time now to plan for year end may end up saving you time and effort later. Give Accordant a call at 973-887-8900 with your year-end processing questions and concerns; we're happy to help.



Upcoming Webinars and Training Classes

For more information or to register for a training session, please click on a link below or call Kathy Morris at 973-887-8900 x103 or email kmorris@accordantco.com. Accordant training classes are held in Parsippany, NJ at the New Horizons Computer Learning Center.

Upcoming Webinars

Document Management

allows you to organize all important documents and files for fast, easy storage, retrieval, and routing.

Dec. 13, 20

Field2Base

is a wireless field service and two way communication tool that allows you to increase the productivity of your mobile workforce.

Dec. 8

Jan. 12

Fixed Assets

Fixed Asset Management Solutions provide total command over

the entire fixed asset life cycle- from acquisition to disposal. When your business involves heavy equipment, vehicles and property improvements, it only takes a few depreciation mistakes to overpay taxes and insurance by thousands. In many cases, these wasted dollars are simply due to improper or ineffective asset management.

Dec. 12

MyAssistant

is an easy-to-use software tool that actively monitors your business and notifies you of the details that keep it running smoothly.

Dec. 13, 27

Office Connector

is an Excel Add-In that allows you to access your Timberline Office data quickly and easily.

Dec. 12, 19

On-Screen Takeoff

uses cutting edge technology to generate takeoffs directly from your PC screen.

Dec. 22

Jan. 26

Project Management

simplifies how you manage projects by providing quick access for costs, contracts and document information.

Dec. 13, 27

**Classroom Training: A Powerful Way to Make
the Most of Your Sage Timberline Software**

Service Management

December 11-12

January 16-17

Crystal Reports

December 14-15

Estimating

December 18-20

Construction Accounting
January 8-10

Real Estate Accounting
January 29-31

Leading Sage Timberline and Sage Master Builder Solution Providers Join Forces

Accordant Company, LLC, a leading Sage Timberline Office solution provider based in Whippany, NJ and Contractor Software and Consulting, LLC, a leading Sage Master Builder solution provider based in Freehold, NJ, have joined forces to create a team of sales and consulting professionals to provide a complete range of technology solutions to the construction and real estate market in the states of Connecticut, New Jersey, New York and Pennsylvania. The resulting organization will be one of the largest full service technology consulting firms in the area, with 1,600+ clients and over twenty dedicated customer service professionals.

To view the full article, look under the Accordant News section at www.accordantco.com.

Please feel free to contact us with any questions, concerns or comments at 800-363-1002 or info@accordantco.com.

Happy Holidays!

Sincerely,

The Accordant Team

