

GEMINI END-OF-YEAR ACTIVITIES

Generally speaking, end-of-year activities or “closing” methods do not change from one year to the next. The following procedures should help you with your end-of-year.

- = **PRINT REPORTS:** Before you close the accounting month of December, we recommend you print any end of year reports you feel are necessary.
- = **BACKUP COMPANY DATA:** We strongly recommend you make at least two backups of each company’s data; one for on-site access and one for off-site storage.
- = **CLOSE THE DECEMBER ACCOUNTING PERIOD:**

- + If December is your *fiscal year end*, select **GL | End-of-Month Closeout | Current Month AND End of Fiscal Year**.
- + If December is *NOT* the end of your fiscal year, select **GL | End-of-Month Closeout | Current Month Only**.

NOTE: In Gemini, there is no need to hold your fiscal year open beyond the last month of the fiscal year regardless of whether your fiscal year ends in December or some other month.

We strongly recommend you select the **Current Month AND End of Fiscal Year** option when you reach the end of your fiscal year. AP and AR transactions and end-of-year GL adjusting entries can be posted into December or an earlier month during the accounting month of January, February, or even later simply by entering the correct date in the **Posting Date** field. It will post as a Prior Period entry* and will correctly update your accounting in the Prior Period month, the current month, and each month in between the two, including an End of Fiscal Year month. This allows you to begin printing up-to-date financial reports the first day of the new fiscal year.

WARNING: The **GL | End-of-Month Closeout** option is used only for the *current* accounting period month. You **CANNOT** use it to go back and close/unclose the fiscal year for a closed prior month; it will only close the *current accounting period month*. If you must change the closeout status of a prior accounting period, please refer to the next page for information on how to correct it.

- = **PRINT 1099/W2 AND 1096/W3 FORMS:** After the December accounting month is closed, you may print subject forms whenever you wish during the new calendar year.
- = **GEMINI PAYROLL USERS:**

- + For those who have the Payroll module, ***the “year-ending” Payroll W2 information will NOT be available until after the December accounting period is closed.***
- + If possible, be sure to update new calendar year federal and/or state tax tables and rates information *before* calculating the first payroll of the new calendar year. ***We make every effort to provide updated calendar year federal tax table and rates information to you – starting in early November, we check for it daily and update our website Support page within hours after it becomes available. However, it is often very late in December before the updated information is available.***

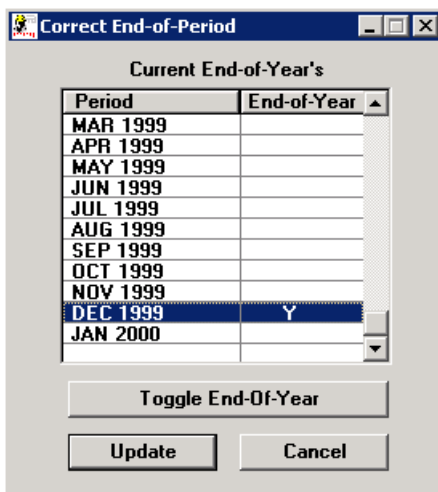
* User “**Allow Prior Period Entries**” security option must be checked in **File | User Maintenance**.

= **END OF FISCAL YEAR – CLOSING (OR UNCLOSING) A PRIOR ACCOUNTING MONTH:** When dealing with End of Fiscal Year close, there are two closed status scenarios that can occur in a prior month:

1. A prior accounting month was incorrectly closed as the end of the fiscal year.
2. A prior accounting month should have been closed as the end of the fiscal year but was not.

+ To change the End of Fiscal Year closing status:

1. Log in as supervisor.
2. Select **File | Backup Company Data | Backup** and make a current backup of your company data.
3. Select **File | Supervisor | Data Maintenance | Adjust End-of-Year** – a two-column browser window will appear containing all the closed accounting periods (months) in the current company. Accounting periods will appear in the **Period** column and, if an accounting period is an End of Fiscal Year period, a “Y” (for Yes) will appear in the **End-of-Year** column.



4. Locate and highlight the accounting period that either should or should not be an End of Fiscal Year period and select/click on the **Toggle End-of-Year** button. The **Toggle End-of-Year** button is basically an on-off switch that changes the *proposed* status – it does not update your accounting. For example, if there is a Y in the **End-of-Year** column, when you click on **Toggle End-of-Year**, it will only remove the Y and vice-versa.

5. When you are satisfied with the accounting period status, select/click on the **Update** button. A Yes/No confirmation window will appear. If you have changed the status of a given period and select **Yes** to confirm the change, Gemini will update your General Ledger accounting and automatically return you to the main Gemini window.

