Gemini Job Cost Accounting Program
End of Year Activities

When approaching the end of the *Calendar Year* (which may also be the end of your *Fiscal Year)*, you often have questions as to what you need to do in Gemini to close/"reclose"/"unclose" the year. We recommend you consider the following:

• **Print Reports**: Before you close the accounting month of December, we recommend you print any end of year reports you feel are necessary. If you have the Payroll module, we recommend you print out your quarterly reports.

• **Backup Company Data**: We strongly recommend you make at least two backups of each of your company's data through Gemini's **File | Backup Company Data | Backup Company** option; one for on-site access and one for off-site storage.

• **Gemini Payroll Users:**
    · **Complete all payroll prior to closing December**
    · *The "year-ending" Payroll W2 information will NOT be available until after the December accounting period is closed*.
    · If payroll transactions are posted into the prior year (after December is closed) the W-2 information will NOT be automatically updated. Those adjustments will have to be made manually after closing December (**EVEN if selecting to close the month only** and not fiscal year)**. Be sure to complete all payroll for the current year - before closing the MONTH of December or the YEAR.**

    • 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.

• **Close the December Accounting Period:** The **GL | End-of-Month Closeout** options can only be used to *close the <u>current</u> accounting period month*. You **CANNOT** use it to go back and close, "reclose", or "unclose" the fiscal year or any prior period which has already been closed. If you must change the closeout status of a prior accounting period, please refer to the **End-of-Fiscal-Year – Closing (or Unclosing) a Prior Accounting Month** information which follows, below.

- If December is your <u>*fiscal year end*</u>, select **GL | End-of-Month Closeout | Current Month AND End of Fiscal Year**. **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.

- If December is <u>*NOT*</u> the end of your fiscal year, select **GL | End-of-Month Closeout | Current Month Only**.

  · Closing December as a month will **STILL update W-2's and reset Master Deductions selected to reset at the end of the year. DO NOT close December until all PR Transactions are in Gemini.**

  · Any Prior PR Transactions entered will NOT update W-2 information, that will have to be changed manually.

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 (the user's "**Allow Prior Period Entries**" security option must be checked in **File | User Maintenance)** and will correctly update your accounting in the Prior Period month, the current month, and each month in between the two (including a Fiscal Year End month). This allows you to begin printing up-to-date financial reports the first day of the new fiscal year.

- **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.

1. You may require a specific version of Gemini to print your tax forms. Due to changes in the (W-2, W-3, 1099, 1096 forms) it is possible your current program version will not properly "fill-in" the form boxes. It is always best to update to the latest Gemini version, before printing these forms.

2. When printing your tax forms, we strongly recommend you always do at least one "test run" and print out at least one page of each form on plain paper. Using a bright light source, hold the printed sheet either in front of or behind the actual form and verify the data is aligned correctly. If the form data is aligned correctly, you are ready to print your forms. If it is NOT aligned correctly:

a. Log in as **supervisor**.

b. Select **File | Supervisor | Configuration | Alignment** and update the appropriate form's **Horizontal** and/or **Vertical** alignment field(s) as necessary. Either estimate or use a ruler to determine how badly the data is misaligned, for example, about 1/16 inch too far right or 1/8 inch too far up on the form. Data alignment adjustments are subsequently made in 1/1000 inch increments. To put it in perspective, 63/1000 inch equals approximately 1/16 inch. NEGATIVE numbers in the Horizontal and Vertical fields move data LEFT and UP on the form, respectively. POSITIVE numbers move data on the form to the RIGHT and DOWN, respectively.

• **End-of-Fiscal-Year – Closing (or Unclosing) a Prior Accounting Month:** When specifically dealing with incorrect End-of-Fiscal-Year closings, there are two scenarios that can exist for 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 at the end of the fiscal year but was not.

• To change an 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 similar to the one shown below, 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 **Y**es) will appear in the **End-of-Year** column.
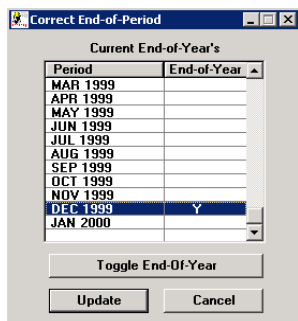
4. Locate and highlight the accounting period that either should or should not be an End-of-Fiscal-Year period and click on the **Toggle End-of-Year** button to either remove or add a **Y** in the **End-of-Year** column. The **Toggle End-of-Year** button only changes the _proposed_ status to either Yes or not-Yes; it does **NOT** update your accounting. Multiple periods can be changed during the same session.

5. When you are satisfied with the accounting period status, click on the **Update** button. A **Yes/No** confirmation window similar to the one shown below, 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.