

Preparing for Year-End

This section includes information to help you determine which modules require you to close only the month and which modules require year-end closing procedures.

Before beginning year-end procedures, you should:

- Prepare any file folders or mailing envelopes in advance so they are ready for year-end insertions.
- [Perform an ACS backup after all transactions are posted for the year.](#)
- Prepare a list of reports you need to print in ACS.

Modules and when they close

Use the following table as a reference tool to determine whether a module closes on a monthly or a yearly basis.

Module	Month	Year
Contributions	N/A	N/A
Accounts Payable	X	
Payroll	X	
Accounts Receivable	X	
Fixed Assets	X	
General Ledger	X	X

✓ **Contributions** — There is no year-end closing for Contributions, but you can summarize transactions at year-end. Regardless of ACS version, you can print statements for the quarter and the year.

✓ **Accounts Payable** — Closes at month-end. Forms 1099 are printed for vendors at the end of the calendar year.

✓ **Payroll** — Closes at month-end. You should print Forms W-2 and the fourth quarter 941 at the end of the calendar year, and you can view current totals for Forms W-2 or 941 at any time for the current quarter or for a previous quarter. We recommend previewing Forms W-2 prior to printing, so you can compare them to Form 941 totals for all four quarters and make adjustments if they don't match. You can also ensure you have enough forms to print statements.

✓ **Accounts Receivable** — Closes at month-end. The Statement of Receipts can be printed for those customers who need a statement of their payments.

✓ **Fixed Assets** — Closes at month-end. You should calculate depreciation and inventory on a monthly or yearly basis and inventory.

✓ **General Ledger** — Closes at both month-end and year-end. Yearly reports need to be printed. After year-end closing, you can print reports for previous months and years.

