

v8.0 Payroll/Direct Deposit Year-End Checklist

The following Year-End checklist has been designed to conform to the features and functionality of the currently supported versions of the OSAS Accounting Software (version 8.0). Use of this checklist for earlier versions of your software may or may not be complete.

1. ☐ Post the payroll checks for the last payroll cycle of the year.
2. ☐ Print the quarterly reports:

• <input type="checkbox"/> Earnings and Deductions Report	• <input type="checkbox"/> Quarterly Employer's Tax Report
• <input type="checkbox"/> Sick Leave and Vacation Report	• <input type="checkbox"/> Quarterly Withholding Report
• <input type="checkbox"/> Quarterly State Unemployment Report	• <input type="checkbox"/> Department Report
• <input type="checkbox"/> Transaction and Check History Reports	• <input type="checkbox"/> 941 Worksheet
3. ☐ (*OPTIONAL*) Print any additional reports or have them saved to a file.
4. ☐ **Backup data files.**
5. ☐ Run the **Post Expenses to GL** function on the Periodic Processing menu.
6. ☐ **Backup data files again.** Do not use the same backup location as in step 4.
7. ☐ Select the **Year End** option in the **Periodic Maintenance** function on the Periodic Processing menu to perform the following tasks¹:
 - Create last-year files.
 - Clear QTD and YTD balances in the new-year Employee History and Department files.
 - Remove outdated transaction and check history.
 - Delete terminated employees from the Payroll files for the new year.
 - Purge Positive Pay with transmission dates before...(Banking Required).
8. ☐ Delete outdated recurring entries using the **Purge Recurring Entries** on the Periodic Processing menu.
9. ☐ Consolidate sick and vacation balance records using the **RollUp Leave Balance** function on the Periodic Processing menu.
10. ☐ If you elected to have the software accrue vacation and sick hours, switch to the New Year files using F9. Then select Tables from the File Maintenance menu to update the MAXVSxxx, SICccxxx, and VACccxxx tables for the New Year. Otherwise, manually update sick and vacation hours in the new-year using the Leave Adjustments function on the File Maintenance menu.
11. ☐ Update the federal, state, and local tax tables and formulas in the new-year if necessary. Subscribing to the Software Maintenance ensures that you are always up to date. If you have received an update file, install it instead of manually updating the tables.
12. ☐ Switch to the New Year files using F9 to process payroll in the New Year.
13. ☐ Switch to last-year files using F9 to update the last-year Employee and Department files. Then select the Manual Checks function on the Payday Work menu to enter any additional adjusting transactions for the previous year..
14. ☐ Repeat steps 12 and 13 as needed.
15. ☐ Print the W-2 forms.

¹ You can print W-2 forms before running Year-end if you have completed payroll processing AND NO CHANGES are forthcoming from the annual compliance update.