# Accounts Payable year-end checklist

Before you start year-end processing, review the *Year-End Procedures and Government Forms Guide*. You can download the latest version from Sage 300 Construction and Real Estate Product Documents website.

When it is time to close the calendar year or fiscal year, perform the tasks in this checklist. To learn more about a task, click the link to the Sage Knowledgebase article. In some cases, you will need to log into the Knowledgebase to access the article.

| | Tasks | Article # |
|---|---|---|
| ☐ | Enter and post all invoices, checks (manual and computer), electronic payments, and credit card payments for the year you are closing. | |
| ☐ | Reconcile Accounts Payable to itself and to General Ledger. | 35251, 17905 |
| ☐ | Print management reports. | |
| ☐ | Verify the Accounts Payable fiscal year-ending date in the **AP Settings** window. | 30081 |
| ☐ | Verify the Accounts Payable 1099 year-ending date in the **AP Settings** window. | 21584 |
| ☐ | Make a backup copy of your entire database, if you have not already done so. | 23166 |
| ☐ | If needed, install either Version 15.1 Update 7 or Version 16.1 Rev 5 (which contains the year-end update). | 21593 |
| ☐ | Verify the vendor information for 1099 recipients and their 1099 amounts. | 27160, 21812 |
| ☐ | Generate 1099 forms for your vendors (before or after closing the 1099 year). | 23090 |
| ☐ | Close the 1099 year in Accounts Payable. | 21730 |
| ☐ | Close the Accounts Payable year at the end of your fiscal year. | 21730 |
| ☐ | Create an annual archive after completing your year-end processing. This archive can be used for restoring data or reporting purposes. | 25375 |
| ☐ | (Optional) Perform file maintenance. | |