Fiscal Year Parameters

Accounting>>General Ledger>>Fiscal Year Parameters

How to create a New Fiscal Year

If the user has permission to create a new fiscal year, the New Fiscal Year button will be enabled, which allows you to create as many fiscal periods in advance as needed. Selecting the New button from the toolbar (or CTRL+N) will perform the same function. Selecting either option displays Create Fiscal Year in the side panel and allows enter the period schedule, as well as the start and end dates of the fiscal year.

The Accounting Periods data grid contains the following information:
- Period (period assigned to the month, such as 1-12 for a calendar month fiscal period)
- Beginning (beginning date for each month in the fiscal period)
- Ending (end date for each month in the fiscal period)
- G/L (General Ledger)
- A/P (Accounts Payable)
- A/R (Accounts Receivable)
- N/P (Notes Payable) - this module cannot be closed
- F/A (Fixed Assets)

How to Calculate Retained Earnings

This option allows you to calculate retained earnings for the year and is only available if the status of the year is Open, the R/E column is not Processed, and the next fiscal year is open (to allow the retained earnings posting to have somewhere to post). If all periods of the next fiscal period are closed, the Calculate Retained Earnings button for the current fiscal period will be disabled. For example, if all periods for the fiscal year 2010 are closed, when displaying the fiscal year 2009, the Calculate Retained Earnings button will be disabled.

Selecting this option changes the R/E column to in-process, which disables any posting to that fiscal year for all other users. The difference between total revenues and total expenses will be calculated by branch, and then returned to the data grid within the Calculate Retained Earnings pop-up form. You can then select Post to make the one-sided entry to the first month of the fiscal year for each branch (each branch will have a separate posting sequence).

Once the posting is made, the R/E column will be set to Processed, which disables the Calculate Retained Earnings option for that year.

This program allows you to schedule the calculation and posting of Retained Earnings to run automatically. In Job Scheduler select the GLM24500 - Schedule Retained Earnings option from the Application Name field on the Scheduled Applications tab. The program uses the current date to determine the prior fiscal (year) period Net Income (Loss), and posts the Retained Earnings entry using the existing logic.

How to schedule month-end processes go into Fiscal Year Parameters

Once the form is displayed, highlight the fiscal period that needs to be scheduled then either right click ‘View fiscal year’ or click ‘View fiscal year’ in the toolbar at the top of the session. This is going to display the whole year and each module (G/L, A/P, A/R, N/P, and F/A).

Click on the box of the module and month that needs to be scheduled. For example: I need to schedule A/R for May. I would go to the A/R column and go down until I align with the period of May. With the module box highlighted, either right click ‘Schedule Period Close’ or click ‘Schedule...’ in the tool bar at the top of the session. This will bring up a box that will allow you to choose the date and time you wish to schedule this module to close. You can either use the drop down to select the date or type over what is defaulting to select the date and time.

Once the date and time has been set, a yellow triangle with an explanation point will be in the right hand corner. If you hover over the triangle, it will say pending. This is just telling the customer that it is pending to close. It will also display the date and time within the box of when it will close.
1099 Form

Accounting>>Accounts Payable>>Request A/P Vendor IRS 1099-MISC Forms

**Fusion can only do the AP1099MISC at this time. Can't do "rent" or any other type.**

How to set up Permission to use AP Vendor IRS 1099 Misc. Forms

Accounts Payable >> A/P Vendor IRS 1099 Request

System Management >> System Reports >> Reports>> APM60500 "AP Vendor 1099 MISC" and APM60600 AP-Vendor 1096

How to request the 1099 Form

Accounting >> Accounts Payable >> Request A/P Vendor IRS 1099-misc. Enter the criteria for 1099's. Select the calendar Year Data for the year requesting 1099's. Forms to print = the # of copies needed/wanted and whether to include a 1096.

If the customer is a migration customer and this is their first year on Fusion.

Make sure that they process 1099's out of both systems because the Vendor balance will not convert over to Fusion. They have the option of printing from both systems or looking the combined balance and doing a manual 1099 In order to get the data from both systems.

Tips:
1. Currently uses Remit-to address for the 1099. If comes out blank, will need to populate the remit-to address first.
2. We do not populate the "rent" box at this time.
3. Will need to have the forms loaded in printer.
4. 1096 will pop up on top of the 1099's.

How to find which vendors will need a 1099 form

Accounting>>Accounts Payable>>A/P Vendor Search (APM90200)

Set the following fields:

"1099 Required" = Yes
"Taxpayer Identification" = Assigned
"Payment Date Range" = Starting and Ending for the calendar year the user is running the report
"Payment Amount Range" = Starting 600 and NO Ending

on Legend asking for 1099 information for vendors with a balance of greater than 0

In Fusion
Search A/P Vendor (APM90200)
1099 Required = Yes
Payment date range - beginning year value - ending value
Payment amount range = starting .01

Job scheduler/Printer Characteristics
System > Utilities > Printer Characteristic Search

Click 'New' to create a new Printer Characteristic.

This form allows a printer to be defined for the form
This form allows if the Print Parameters should be displayed for a form.
This form allows if the Report Viewer should be displayed for a form.
This form allows if the Print Dialog box should be displayed for a form.
This form allows if the user is able to override the printer selection for a form.
This form allows if the Email Dialog box should be displayed for a form.
This form allows you to attach Memorized Parameters so the report parameters will automatically default to your memorized parameters, as long as the memorized parameters are set to public.
System>>Utilities>>Scheduled Job Search.
To set up a report to run in “Job Scheduler” (PMU90850), the first step is to set up memorized parameters for the report. Then set the report up in “Printer Characteristics” (PMB90810). Make sure that the output type of e-mail is checked and the display e-mail dialog is not checked. Multiple email addresses must be separated by a semi-colon and no spaces.

Once the report is set up in Printer Characteristics, the job can be scheduled. The Printer Characteristic setup will have a branch, department, and user name in their setup and the Job Scheduler set up will need to have the same branch, department, and user name. If not, then the Job Scheduler will not work.