Sage 100 Newsletter

Year End 2024

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Sage Partner

SAGE 2025 SNEAK PEEK

A Look Ahead to Upcoming Releases in the New Year

Sage has recently provided a sneak peek at new releases of both Sage 100 and Sage Fixed Assets in 2025. Let's take a quick look at some key new features coming in the new year.

Sage 100 2025

Sage published a very high level glimpse of what's to come with the release of **Sage 100 2025** next year. Here's a peek at a few key new features or enhancements:

- A/R Invoice Number Expansion to 20 characters
- P/O Request for Quote
- P/M Enhanced Scheduling to Calculate Budgets
- G/L Reversing Entry Date
- A/P Invoice Payment Selection (Ctrl+Shift)
- S/O and P/O Audit Tracking
- A/R Customer Maintenance - Add Last Invoice Date and Amount
- P/M Labor Entry Piece Rate
- S/O Entry - Add Customer Phone Number
- S/O and P/O - Require Cancel and Reason Code when Deleting Order/Quote
- Print Extended Item Description on S/O Forms and I/M Physical Count Worksheet

NOTE: the scheduled release date for Sage 100 2025 is April 2025. Click this knowledgebase post for the complete range of expected new features and any potential release date changes.

Sage Fixed Assets 2025.1

For customers using Sage Fixed Assets, the 2025.1 release is scheduled for mid-January 2025 and expected to include the following enhancements:

Brand New Asset Planning Application

The Planning module has been completely rewritten using modern technology that improves performance and security while delivering a new user interface that's sleek and responsive.

Workflow Improvements

Features like remembering the last group viewed in the Asset List and image rotation capabilities simplify daily tasks and improve efficiency.

Sage Fixed Assets Ally

This handy AI Assistant includes a new Chat button to connect directly with a live support agent for real-time assistance, bypassing automated responses for quicker issue resolution.

Contact Us with any questions about Sage 100 or for help closing the books in 2024.

4 THINGS TO NOTE BEFORE CLOSING THE BOOKS

At a high level, here are 4 things to consider as you begin closing the books on 2024 and start fresh in the new year.

1. Backup Your Data

Executing a complete backup of your database is one of the **most important things you can do** before starting any closing process. You should also **test the backup** to ensure it was performed successfully and the data is readable.

If you make a mistake, the only way to "reverse" year end processing is to restore data from a backup.

2. Follow the Module Closing Order

A year end process in one module often writes data to another related module. Therefore, closing modules in the proper sequence is important in order to avoid unexpected results or damage to your data.

For more detail, refer to the **Module Closing Order article on page 3** of this newsletter.

3. Follow the Module Closing Checklists

Step-by-step checklists are available for most modules. These checklists provide guidance on the sequence of detailed tasks and procedures that should be performed within each module.

Detailed checklists for each module can be accessed right from within the **Sage 100 Help system**.

4. Preview The Process

A video is posted on the Sage Customer Support and Training channel on YouTube that walks you through an overview of period and year-end processes. It provides a nice refresher before starting your live closing process.

Watch the Year-End Processing Video

CREATING A COPY COMPANY FOR ARCHIVE / BACKUP

At year end, it's useful to create an archive company using the **Copy Company** feature. This provides a readily accessible copy (and backup) of the current year's data even after you perform year end processing in your live company.

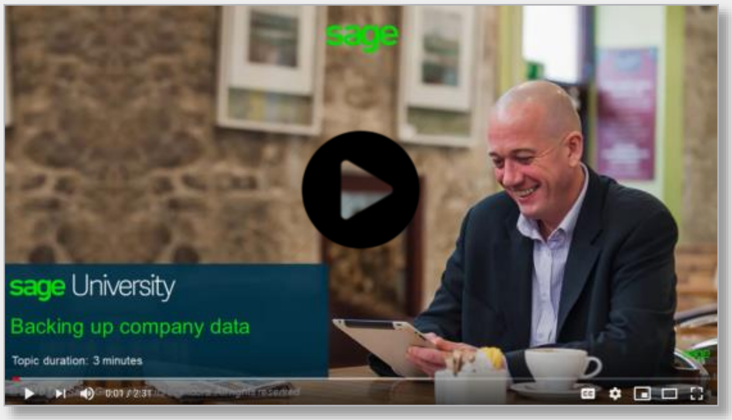
To make a copy company, go to:
Library Master > Main Menu > Company Maintenance

1. Create a new **company code** and **company name** (description) that's easy to identify and distinguish from the live/active company that you're copying.
2. Click the **Copy** button and enter the Company Code of your current year live (or "Source") company.
3. **Select the modules** from the **source** company you want copied over to your archive company. For a complete archive/backup, you'll want to copy all modules. Click **Proceed**. Once the process is finished, click **Accept**.

Note: For good measure, you might run a trial balance in each module and do a quick spot check to make sure all the data that came over is balanced and accurate.

Video: How to Back Up Data

Head over to YouTube to watch a recorded demonstration of the Copy Company process in action.



MODULE CLOSING

Keeping Things In Order

A year end process in one module often writes data to another module. Therefore, the sequence in which you close your Sage 100 modules is important in order to avoid the risk of damaging your data.

IMPORTANT: Remember to **back up your data** before starting module closing procedures. Refer to the article on **page 2 of this newsletter** for guidance.

1. B/M - Bill of Materials*
2. W/O - Work Order (retired in v2022)*
3. R/A - Return Materials Authorization
4. P/O - Purchase Order
5. S/O - Sales Order
6. P/M - Production Management
7. I/M - Inventory Management
8. I/P - Inventory Requirements Planning
9. M/P - Material Requirements Planning (retired v2022)*
10. P/R - Payroll *(Quarter-end processing)*
11. A/R - Accounts Receivable
12. A/P - Accounts Payable
13. J/C - Job Cost
14. B/R - Bank Reconciliation
15. G/L - General Ledger

***Note:** While there is no formal closing procedure in the Bill of Materials, Work Order, or MRP modules, all transactions in those modules should be posted before starting closing procedures in the modules that follow (i.e. Post transactions in Work Order before closing P/O, S/O, and Inventory).

Remember, this is just a general guideline. **If you own modules that aren't listed above** or you run any third party add-on products, please contact us to discuss specific closing procedures for your company.

Get The Full Details

YEAR END PROCESSING

4 Tips for Success

Here are just a few tips to keep in mind as you begin year end processing in Sage 100.

1. **General Ledger Closing** - While it's a good idea to close modules in a timely fashion, the General Ledger can remain open for as long as you need while awaiting final processing (or audit adjustments) in other modules. A GL that's still open for 2024 will **NOT** prevent you from entering transactions for the new year.

2. **Payroll Planning** - Even if your company is on a fiscal year, you ***may*** need to close out payroll at the end of the calendar year (particularly if you're running an older version of Sage 100 Payroll).

   NOTE: This does ***NOT*** apply to the ***newer*** Payroll 2.0 module which allows two calendar years to be open so you don't have to run year-end tax reports and W-2's before processing payroll for 2025 (as was required with the old/legacy payroll module).

   Full Details: Year End Processing in Payroll 2.x and Higher

3. **Check Your Version Number** - Closing procedures can vary depending on which version of Sage 100 you're running. Here are steps to identify both your version number and service pack:

   Select **Help** > **About** Sage 100

4. **Master Console** - Once you're ready to close, you need to make sure all users are out of the system. That's where the Master Console comes in handy. This utility provides a snapshot of all users currently logged into Sage 100, the workstation being used, what programs/tasks they're using, and more. You can also broadcast a message to all users or even shut them down remotely.

   To launch the Master Console:
   Select **File > Master Console**

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YEAR END FAQ'S

For General Ledger & Reporting

Here are answers to a handful of the most Frequently-Asked Questions (FAQs) regarding General Ledger and Reporting when it comes to year end processing.

Can I print financial statements for the NEXT fiscal year PRIOR to performing year end processing?

YES. In the Fiscal Year field within the applicable report window, simply select the fiscal year to print.

DO NOT manually change the fiscal year in General Ledger Options in order to print financial statements for the next fiscal year.

After year end processing, can I delete accounts that will no longer be used in the new fiscal year and still run comparison statements?

Information about prior fiscal years is stored by account number. These account numbers must be retained for as long as you require comparisons.

Instead of deleting, you can set the status of an account to **Inactive** which prevents future postings but still retains the account number for comparisons. On the **Main Tab** in **Account Maintenance**, select Inactive in the Status field and click Accept.

Can I open a closed fiscal year to make General Ledger postings/adjustments?

YES. If you retained detail history for a prior fiscal year by entering the ***'Years to Retain General Ledger History'*** field in GL Options, you can reopen and post to a closed fiscal year.

TO POST TO A CLOSED FISCAL YEAR:

1. Select General Ledger Setup menu > GL Options
2. On the Main tab, in the Current Fiscal Year field, select the past fiscal year to reopen
3. In the Current Period field, select the accounting period to post to and click Accept
4. In General Journal Entry or Transaction Journal Entry, enter the transaction to the reopened fiscal year and period and update the journal entry.
5. Reprint year end reports when you're finished
6. Go back to General Ledger Options Main tab and select the current year in the Current Fiscal Year field, and the current period in the Current Period field. Click Accept.

You've just re-opened the closed fiscal year, posted a journal entry, and reverted back (in step 6) to the current fiscal period and year.

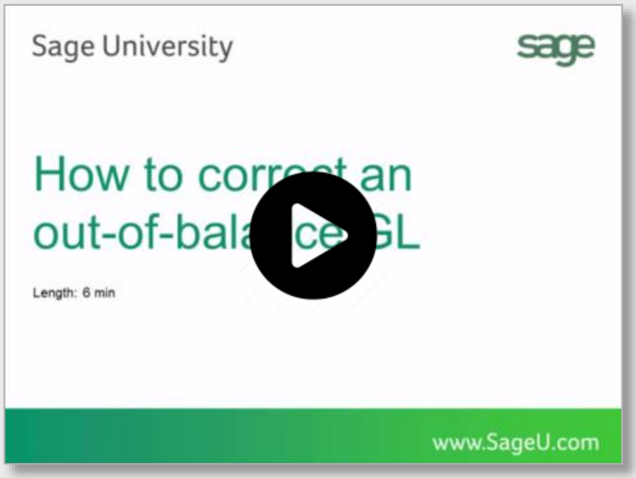
Note: Closed fiscal years can *only* be reopened in the General Ledger module.

Can I process year end in General Ledger before I'm finished with the other modules?

NO. General Ledger should be the very last module you close. Refer to the **Module Closing Order** article earlier in this newsletter for details on the proper closing sequence.

TIP: How to Correct an Out of Balance General Ledger

There are a variety of reasons that your general ledger can get out of balance. In the video below, you'll learn how to discover and correct the out-of-balance situation including instructions for making one-sided journal entries.



1099 PROCESSING CHANGES TO BE AWARE OF

Sage has recently updated a knowledgebase article with important information about changes in 1099 processing for 2024. Here are some things to take note of:

1099 Names Parsed

Sage 100 Versions 2024.1, 2023.4 have had the 1099 name parsed into the **First, Middle, Last names** in the Vendor Maintenance, Additional Tab of Accounts Payable for the Individual Type Vendors. This will flow through to the 1099s in Aatrix as populated.

However, Sage 100 Versions 2024.0, 2023.3, 2022.6 and prior **still only have one 1099 field** for the 1099 Name. The 1099s that need the information **will need to be edited** in the Aatrix preparer grid before printing/e-filing.

Additional Notes:

- For Business type 1099s, the TIN is used. If Vendor Name is not associated with the TIN, they need to enter the 1099 name for the TIN.
- For Individual type 1099s, the SS# is used. If Vendor Name is not associated with the SS#, they need to enter the First, Middle and Last name for the SS#.
- The above information should be on W-9 provided by each vendor.

Workaround Tip: For Customers needing the AP changes above but unable to apply Sage 100 Product Updates, Sage recommends a separate installation of Sage 100 (current version). Then make a copy of your live data to use in current installation only for running the Tax Year 2024 forms.

IRD (Interim Release Download) 2024

As of the publishing of this newsletter, the Sage 100 Year End IRD for tax year 2024 is still pending.

Be sure to bookmark this year end processing link for full details and check back often as updates will be continuously posted.

SAGE 100 YEAR END CENTER

Sage has created a Year End Center that provides valuable resources to guide you through a smooth year end closing process in Sage 100 including:

- Year End Tips and Checklists
- Video Tutorials and How-to Articles
- Live Chat With Tech Support
- Tax Forms, Payroll, and Report Guidance

Take advantage of this free and valuable resource!

Visit Year End Center

SAGE 100 SUPPORTED VERSIONS

What versions of Sage 100 are currently supported? What is the “end of life” date for the version I’m running now? Those questions are answered in the table and notes below:

SAGE 100 (All Editions)	2024 (7.30) Payroll 2.24	2023 (7.2) Payroll 2.23	2022 (7.1) Payroll 2.22
Release Date	April 2024	April 2023	April 2022
End of Support (Retirement)	Release Date of Version 2027	Release Date of Version 2026	Release Date of Version 2025

Things to Note:

Sage officially supports the current release plus two previous releases. Phone support is not provided for retired versions which currently includes Sage 100 2021 and earlier. Customers using Sage 100 2017 with **payroll** will need to upgrade to a supported version for important compliance updates.

Contact us if you need upgrade assistance or any other help with year end processing.

Get Full Details ...

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How to Setup Paperless Office to Save/Print Year-End Reports

Here are step by step instructions for setting up Paperless Office to save your period and year end reports in PDF format so they're searchable and easy to retrieve later.

Setup Paperless Office

1. Open Paperless Office, Setup, **Paperless Office Options**.
2. In the '**Enable Electronic Delivery and PDF Storage**' section, select all options.
3. In the '**Load Date on Initial Viewer Access**' section, select all options.
4. In the '**Keep Only the Last Copy**' section, select Period End Reports.
5. Click **Accept**.

Setup Period End Report Maintenance

The following steps are applicable for all modules.

1. Open Paperless Office and navigate to **Setup** > **Period End Report Maintenance**.
2. Select applicable **Company Code** and **module** from look ups (**Note**: you can select any module or ALL modules).
3. In the **PDF Directory**, enter the full path of an existing folder to use for storing the period-end report in PDF format, or click 'Browse' to choose a folder.
4. Select whether to **password-protect** PDF documents which requires entry of a password to view the PDF after it's created (**Prompt** = displays a message requiring you to define a password each time the PDF document is created, **Yes** = always protect the PDF document with the password entered in the Password field, and **No** = create the PDF document without password protection).
5. If you chose the Yes option, type the password that will be required to view the PDF documents created.
6. Confirm and re-type the password entered.
7. Click **Accept**.

Paperless Office Report Maintenance

If you have the appropriate security access, you can also add public favorites. Public favorites are available to **all users** who can access them based on their security setup.

1. Open Paperless Office and navigate to Setup > **Period End Report Maintenance**.
2. Select applicable **Company Code** and **module**.
3. In the **Document** field, select the report to define PDF settings for. This field displays all reports for the selected company and module. Select All Documents to define PDF settings for all reports in the selected company and module.

From here, the remaining steps are identical to steps 3 - 7 in the previous **Setup Period End Report Maintenance** section above.

Refer to this Sage Knowledgebase support article for full details including setup instructions for payroll registers and reports.

INTRODUCING PREDICTOR INVENTORY ADVISOR

Enhanced Inventory Planning Tools for Sage 100

Most Sage 100 customers are familiar with Sage Inventory Advisor, a popular third party add-on solution for many years. However, it was recently announced that a next generation offering, **Netstock Predictor Inventory Advisor (IA)**, will be replacing Sage Inventory Advisor for new customers. Let's take a look at what this powerful inventory demand and supply planning tool has to offer.

What is Predictor IA for Sage?

Predictor IA combines your Sage 100 ERP data with AI-based technology and analysis to help you make better inventory decisions, optimize order levels, and minimize stock-outs.

Not only does this powerful solution improve inventory visibility and help you make faster and more informed decisions, it can also reduce inventory levels by 10-25% and improve your fill rate by 10% - which frees up capital tied up in excess stock as well as improve customer satisfaction.

Key Features

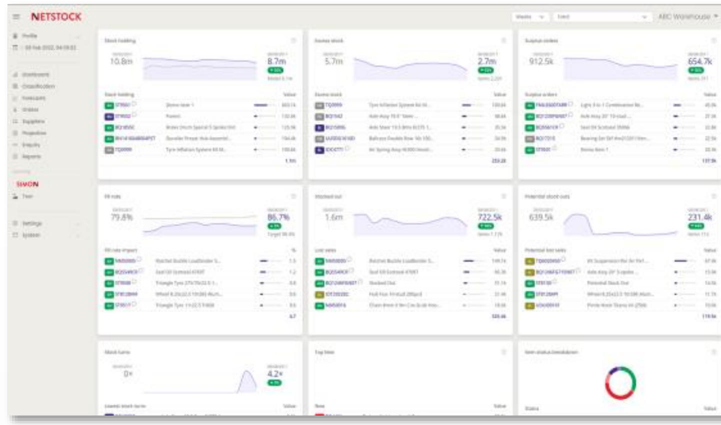
Key features of Predictor IA for Sage 100 include:

KPI Dashboard

A visual dashboard that provides at-a-glance access to key inventory metrics like fill rate, actual or potential stock-outs, surplus orders, excess stock, returns, and more (click to see KPI dashboard example).

Inventory Forecasting

A robust machine learning (ML) forecasting engine brings "big business" technology to small and mid-sized companies, helping you predict scenarios and outcomes around supply and demand.



AI-based Digital Assistant

The built-in Opportunity Engine uses artificial intelligence (AI) and machine learning (ML) algorithms to analyze historical data and other factors to forecast future demand and provide real-time replenishment recommendations.

Watch this video demo to learn more about the powerful AI-driven Opportunity Engine.

Custom Report Builder

Create custom reports in four simple steps and export to Excel for further filtering and sorting.

Note to Current Sage Inventory Advisor Customers

Existing Sage Inventory Advisor customers can continue to use the previous solution without change in the near term. However as an alternative, customers can upgrade to the new Predictor IA product which will become the only option available to new customers.

Contact us with questions or for more information about this new inventory solution for Sage 100.

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