

AIMsi Users

Year-End Checklist

We are pleased to send you this checklist as a reminder for you to perform important year-end tasks and generate critical accounting reports from your Tri-Technical Systems, Inc.'s AIMsi accounting software. We will need these reports during our year-end accounting engagement.

Because many year-end AIMsi accounting reports can only be accurately generated after the close of business on December 31st, 2016, but before business begins in January 2017, it is essential you run these reports. If you need any guidance, please email us at daniel@fkco.com or ione@fkco.com.

A few last minute reminders:

1. Make the back-up and keep it handy. This has saved a lot of extra time with many clients over the years to access various reports. (If you need more instructions on how to make the back-up, please check with AIMsi support for specifics.)
2. Don't forward date any transactions. (Run in real-time if at all possible.)
3. Watch your "invoice date" with your A/P. Once you run the list on 12/31, you won't want to back-date any A/P invoices, unless you manually enter them onto the printed report to keep the General Ledger in balance.
4. Contact us if you have any questions on "how-to" do something in AIMsi. We are happy to assist you!

Accordingly, we strongly suggest you perform the following tasks as part of your year-end closing procedures:

"X" if
you've
completed

PROCEDURES

1. Make any required adjusting entries to the general ledger to make sure all amounts on 12/31/16 are correct (to the best of your ability) and all subsidiary ledgers (inventory, A/R and A/P primarily) agree to amounts carried on the G/L trial balance.

2. Check all clearing accounts to make sure they are properly stated or cleared to zero. FYI - Post your daily deposits dated to 12/31 to clear out the "paid-by" accounts at year-end.

3. Do a physical inventory at (or before) 12/31/16 (unless cycle counts were taken throughout the year).

4. Make a back-up of your accounting data that cannot be changed or altered. This will allow you to run reports for 12/31/16 data even though December 31st has passed. (i.e. Inventory, AR, AP, etc.)

5. On 12/31/16 (or before you start business in January 2017), save as PDF (or print if you would like) the attached reports on 12/31/16.

6. In early January 2017, you will complete your bank reconciliation to verify your checking accounts are accurate. Please make sure you print a copy of the bank reconciliation to send with the year-end bank statement.

One ***quick tip*** for you before you run these reports...did you know you can take any report in AIMsi and save your preferences (to run the report with the same criteria in the future) or even create a folder for your report favorites? To save a preference, simply run a report and choose your desired options and then right click (within the report selection box) to "save report preferences" for a particular employee. The next time you go to run the report, simply click on the report and then right click (within the report selection box) and select your saved preference to automatically select the desired criteria. To add a report to your favorites, go to Maintenance - General Maintenance - Maintain Report Favorites to create a group of reports you need to run. If you set-up the reports below, you will have them automatically saved for future use! For additional assistance, please check the help menu or contact AIMsi support.

REPORTS (with "how-to" instructions)

1. Income Statement

(Report Catalog, GL, "Income Statement", 1/1/16 thru 12/31/16, Consolidate Locations, Consolidate Departments, (Leave everything else "as is"), Save to file as PDF)

2. Balance Sheet

(Report Catalog, GL, "Balance Sheet", 12/31/16, Consolidate Locations, Details, (Leave everything else "as is"), Save to file as PDF)

3. Accounts Receivable with Aging

(Report Catalog, Customer, "Accounts Receivable Listing with Aging", (Leave everything else "as is"), Totals, Save to file as PDF)

4. Accounts Receivable for Installment Contracts (if you have rent-to-own and installment sales)

RENT-TO-OWN (RTO): (Report Catalog, Contracts, "A/R Listing for Installment Contracts", (Before you run, go to **Contract Defaults (Under Contract Maint)** and look at **contract type** to determine "RTO & Simple Interest- Rent" contract defaults) and select only those contract types for this report. (Leave everything else "as is"), Save to file as PDF)

SALES CONTRACT (SC): (Report Catalog, Contracts, "A/R Listing for Installment Contracts", (Before you run, go to **Contract Defaults (Under Contract Maint)** and look at **contract type** to determine "Sales Contract & Simple Interest - Sales" contract defaults) and select only those defaults. (Leave everything else "as is"), Save to file as PDF and make sure you name this report differently than the RTO report)

5. Accounts Receivable for Monthly Contracts (if you have monthly rentals(RO))

(Report Catalog, Contracts, "A/R Listing for Monthly Contracts", (Leave everything else "as is"), Save to file as PDF)

6. Accounts Payable Listing with Aging

(Report Catalog, Accts Payable, "List Accounts Payable Invoices with Aging", (Leave everything else "as is"), Save to file as PDF)

7. Inventory Count by Category - Serialized and Accessories

(Report Catalog, Inventory, "Inventory Count by Category", **unchecked "exclude consignments"**, (Leave everything else "as is" except make sure you choose **Totals** not Details or Grand totals), Save to file as PDF)

8. Inventory Count by Category - Titles

(Report Catalog, Inventory, "Inventory Count by Category", Click Title, **unchecked "exclude consignments"**, (Leave everything else "as is" except make sure you choose **Totals** not Details or Grand Totals), Save to file as PDF)

9. List Consignments

(Report Catalog, Inventory, "List Consignments", Click "Only Open Consignments", (Leave everything else "as is"), Save to file as PDF)

To list consignments that have been sold, but not paid, run: (Report Catalog, Inventory, "List Consignments", Click "Only Sold But Not Paid", (Leave everything else "as is"), Save to file as PDF)

10. E-Card Balances

(Report Catalog, Customers, "E-Card Balance", Run 1/1/00 (or prior if needed) thru 12/31/16, click only cards with a balance, (Leave everything else "as is"), Save to file as PDF)

11. Layaway Deposits

(Report Catalog, Customers, "List A/R Invoices by Date", Dates - 1/1/00 thru 12/31/16 (run as wide open as you can), under invoice type click layaway, unclick "include invoices with zero balance", (Leave everything else "as is"), Save to file as PDF)

12. List Items Received but Not Invoiced

(Report Catalog, Accts Payable, "List Items Received but not invoiced through A/P", Dates - 06/30/16 thru 12/31/16 (or further if you know you haven't been billed for some items), (Leave everything else "as is"), Save to file as PDF)

13. Lease Pool Assets (if you use the "Lease Pool Checkbox" for rental inventory)

(Report Catalog, Inventory, "Lease Pool Assets", (Leave everything "as is"), Save to file as Excel (XLS)

(Report Catalog, Inventory, "Lease Pool Assets", (Leave everything "as is"), Save to file as a PDF (with totals selected)) **If you have L.P. Assets in more than one category, run a PDF for each category.**

14. Ledger Audit

(Report Catalog, General Ledger, "Ledger Audit", (Leave everything else "as is"), Save to file as PDF)

15. Multiple State Reporting

If you have locations in multiple states (or deemed Nexus), you will need to report various items by State on your income tax return. Please run the following reports (listed by item # above) for each State and save to files as a PDF (noting the report name and State in the save as name). We will also need any fixed asset acquisitions identified by State.

(Income Statement (#1), A/R with Aging (#3), Inventory Reports (#7, #8, #9), Lease Pool Assets (#13))

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P.S. We had several clients last year utilize their back-up when they had a "crash." Are you running daily back-ups and testing them periodically?