

# AIM and AIM/QB Users - All Versions Year-End Instructions

**REMEMBER:** Because many year-end AIM accounting reports can only be accurately generated after the close of business on December 31st, but before business begins in January 2021, it is essential you run these reports during this time frame. We have lots of details below but if you need any guidance, please email us.

## A few tips for you:

- \* Don't forward date any transactions. (Run in real-time if at all possible.)
- \* 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.
- \* Slow down your inventory ordering the last 10 days of the year. Only receive merchandise that you are able to key the invoice into Accounts Payable the same day. If you have a few items that you end up receiving that you do not have an invoice for - please make a list and send it along with your reports.

## **PROCEDURES (AFTER THAT LAST TRANSACTION ON 12/31)**

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- Post your daily deposits through 12/31/2020.
- Make a back-up of your accounting data that cannot be changed or altered. Please test the back-up to make sure that it captured the data and that you can access it. This will allow you to run reports for 12/31/20 data even though December 31st has passed. (i.e. Inventory, AR, AP, etc.)
- On 12/31/20 (or before you start business in January 2021), save as PDF the list of reports below.
- In early January 2021, you will complete your bank reconciliation to verify your checking accounts are accurate. Please make sure you save a PDF copy of the bank reconciliation to send with the year-end bank statement.
- Read through the list of reports below and the specific AIM reports (with instructions). Please send us a copy of all reports that apply in your situation.

### **How to send us your documents:**

**All of the emails that you receive from FKCO have a Share File clickable link in the signature line. Look for the "Click here to upload files." Please try to send all the files at one time. This helps us to prevent lost and lonely documents and we can assure that everything is saved correctly.**

# Important Reports and Documents To Send FKCo

***Sign, date and return your Engagement Letter and Business Questionnaire with any applicable Retainer.***

## **1. Run a current Detail Trial Balance from your live AIM (not the backup)**

Use the beginning and ending dates for your fiscal year for all locations (no details), save as PDF.

## **2. Send us a back-up copy (.QBB Extension) of your reconciled QuickBooks (QB) file.**

**NOTE: This only applies to QB Clients.** We will not be updating the QB file and sending it back, so a back up may be the easiest way to send the file. (Note, you do not need to send an Accountant's Copy or choose a cut-off date this way).

## **3. December Bank Reconciliation Reports and Bank Statements**

Please send us these two documents for each business bank account.

## **4. If you purchased any fixed assets for \$2,500 or more.**

Please send us the invoices for these items, if they were vehicles we need the purchase agreements.

## **5. Credit Card balances.**

Please send us the statements for December and also send us a list of any transactions that posted to that credit card between the statement date and December 31st.

## **6. Floor Planning, Bank Loans and Line of Credits.**

Please send us the December 31st statements that show the principal balance as of that day. For any new loans, please send those loan documents showing terms of the note.

## **7. Special 2020 Loans/Other Financing**

PPP - Please provide us with the detail on this (Dollar amount, covered period, forgiveness information) if you received any of these dollars.

EIDL Advance or Loan - Please provide us with the detail on this if you received any of these dollars.

Other Sources - Main Street Deferral, State and/or County grants, Insurance, Other: Please provide us with the detail on any of these that apply to you.

## **8. Sales Tax**

Please send us copies of all sales tax reports filed for 2020 for all states you paid sales tax in.

## **9. Income Tax (Federal or State Business Estimates)**

Please send us documentation for all estimated income taxes paid for 2020.

## **10. Payroll Documents**

Please send us a copy of your employee's W2's and form W3 for 2020.

Please send us a payroll summary report by employee for wages paid in 2020.

*Tell us which department each employee worked in if not provided on payroll summary reports.*

Accrued Payroll - we need a payroll summary by employee for the first payroll paid in 2021.

Payroll Taxes - did you pay any payroll taxes in early 2021, for wages paid in 2020?

Payroll Tax Deferral 2020 - Did you defer the payment of the employer's portion of Social Security as part of the CARES act? If so, what is that amount?

## **11. Owner Health Insurance**

Please provide the amount of medical insurance premiums that were paid on behalf of each owner (and their family) by the company. Note, for S-Corps, please confirm this figure was properly reported on the W2.

## **12. 1099 Forms**

Please send a copy of any 1099 forms you receive (including 1099-K forms) as well as the 1099 forms you issued in the year.

## **13. Multi-State Reporting**

Do you do business in any state other than your home state? If so, please provide us with a state apportionment schedule listing sales generated, inventory & property owned, and payroll & rent incurred in each state. (Note, we should discuss sales made through a market place facilitator (like EBay or Reverb)).

# AIM REPORTS TO SAVE (with "how-to" instructions)

For AIM v.11 and prior users, you will use REPORTS>CATALOG on the menu bar.

For AIM v.12 users, please use the REPORTS option on the menu bar. If the instructions are different for V12 - you will see these notes shaded in blue below.

## 1. Income Statement - V11 & V12

Reports>Catalog>GL(General Ledger)>"Income Statement":1/1/20 thru 12/31/20, Consolidate Locations, Consolidate Departments. Leave everything else "as is".

Save to file as PDF, Name this PDF document: **Income Statement 12.31.2020**

## 2. Balance Sheet - V11 & V12

Reports>Catalog>GL(General Ledger)>"Balance Sheet", 12/31/20

Consolidate Locations, Details, Leave everything else "as is"

Save to file as PDF, Name this PDF document: **Balance Sheet 12.31.2020**

## 3. Ledger Audit - V11 & V12

Reports>Catalog>GL(General Ledger)>"Ledger Audit"

Leave everything else "as is"

Save to file as PDF, Name this PDF document: **1.02 Ledger Audit 12.31.2020**

## 4. Accounts Receivable with Aging - V11 & V12

Reports>Catalog>Customer>"Accounts Receivable (Listing) with Aging"

Totals, Leave everything else "as is"

Save to file as PDF, Name this PDF document: **1.20 AR Aging**

## 5. Acct. Rec. for Installment Contracts (if you have rent-to-own and install. sales) V11 & V12

### A) RENT-TO-OWN (RTO):

Reports>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, Name this PDF document: **1.22 AR Listing for Rent to Own**

### B) SALES CONTRACT (SC):

Reports>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, Name this PDF document: **1.23 AR Listing for Sales Contracts**

## 6. Accounts Receivable for Monthly Contracts (if you have monthly rentals(RO)) V11 & V12

Reports>Catalog>Contracts>"A/R Listing for Monthly Contracts"

Leave everything else "as is"

Save to file as PDF, Name this PDF document: **1.24 AR Listing for Monthly Contracts**

## 7. Inventory Count by Category - Serialized and Accessories

**V11:** Reports>Catalog>Inventory>"Inventory Count by Category", **uncheck "exclude consignments"**, Leave everything else "as is" **except** make sure you choose **Totals** not Details or Grand totals  
Save to file as PDF, Name this PDF document: **1.30 Inventory - Serialized**

**V12:** Reports>Inventory>Current Inventory>"Inventory Count by Category" then same as V11

## 8. Inventory Count by Category - Titles

**V11:** Reports>Catalog>Inventory>"Inventory Count by Category",

Click Title, **uncheck "exclude consignments"**, Leave everything else "as is" **except** make sure you choose **Totals** not Details or Grand Totals

Save to file as PDF, Name this PDF document: **1.31 Inventory - Titles**

**V12:** Reports>Inventory>Current Inventory>"Inventory Count by Category" then same as V11

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## 9. List Consignments

**V11:** Reports>Catalog>Inventory>"List Consignments"

**A)** Click "Only Open Consignments",

Leave everything else "as is"

Save to file as PDF, Name this PDF document: **1.32 Consignments**

**V12:** Reports>Inventory>Current Inventory>"Consignments" then same as V11

**B) To list consignments that have been sold, but not paid**

**V11:** Reports>Catalog>Inventory>"List Consignments", Click "Only Sold But Not Paid"

Leave everything else "as is"

Save to file as PDF, Name this PDF document: **1.33 Consignments Sold but not Paid**

**V12:** Reports>Inventory>Current Inventory>"Consignments" then same as V11

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## 10. List Items Received but Not Invoiced - V11 & V12

Reports>Catalog>Accts Payable>"List Items Received but not invoiced through A/P", Dates - 07/01/20 thru 12/31/20 (or further if you know you haven't been billed for some items)

Leave everything else "as is"

Save to file as PDF, Name PDF document: **1.34 Inventory Received Not Invoiced**

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

**V11:** Reports>Catalog>Inventory> "Lease Pool Assets"

Leave everything "as is"

Save to file as ***Excel (XLS)formatted*** , Name this EXCEL document: **1.40 Lease Pool Excel.xls**

**V12:** Reports>Inventory>Depreciation>"Lease Pool Assets" then same as V11

**V11:** Reports>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.*** Name these PDF documents: **1.41 Lease Pool - (name of category)**

**V12:** Reports>Inventory>Depreciation>"Lease Pool Assets" then same as V11

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## 12. Accounts Payable Listing with Aging - V11 & V12

Reports>Catalog>Accts Payable>"List Accounts Payable Invoices with Aging"

Leave everything else "as is"

Save to file as PDF, Name this PDF document: **2.10 AP Aging**

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## 13. Layaway Deposits

**V11:** Reports>Catalog>Customers>"List A/R Invoices by Date", Dates - 1/1/00 thru 12/31/20 (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, Name this PDF document: **2.61 Layaways**

**V12:** Reports>Customers>"Invoices by Date" then same as V11

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## 14. E-Card Balances - V11 & V12

Reports>Catalog>Customers> "E-Card Balance", Run 1/1/00 (or prior if needed) thru 12/31/20

Click only cards with a balance, Leave everything else "as is"

Save to file as PDF, Name this PDF document: **2.70 E Card Balances**

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## 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, please add the State name at the end). We will also need any fixed asset acquisitions identified by State. Income Statement (#1), A/R with Aging (#4), Inventory Reports (#7, #8, #9), Lease Pool Assets (#11)

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