

## Year-End Checklist for Payroll

The following Year-End checklist has been designed to conform to the features and functionality of the currently supported versions of the TRAVERSE Accounting Software (version 11). Use of this checklist for earlier versions of your software may or may not be complete

1. Backup data files.
2. Post the payroll checks for the last payroll cycle of the year.
3. Print the quarterly reports:
  - Earnings and Deductions Report
  - Employer's Tax Report
  - Sick and Vacation Report
  - Withholding Report
  - State Unemployment Report
  - Department History Report
  - Transaction History Report and Check History Report
  - 941 Worksheet
  - *(OPTIONAL)* Print any additional reports or save them to a file.

4. **Backup data files.**

**Open Server Manager and expand TRAVERSE and your company ID. Expand Applications and right click on PA and select Add Year. To add the next year select the company database, enter your new year and select the year to copy from and click OK. Adding the new year does the following:**

- clear year-to-date balances for all employees  
 Records for the earnings, deductions/employer costs, withholdings and employer taxes are created when payroll checks are posted the first time in the new year. Records for each month after that are created for the first check posted for that month.
  - Any company specific formulas and formula tables will be copied to the new year
5. Change payroll years using the Change Payroll Year function on the Periodic Processing menu to change to your new year.
  6. Delete outdated recurring entries using the Purge Recurring Entries on the Periodic Processing menu.
  7. Consolidate sick and vacation balance records using the Roll Up Leave Balance function on the Periodic Processing menu.
  8. If you elected to have the system accrue vacation and sick hours. switch to the new year by selecting Change Payroll Year in the Periodic Processing menu. If you want to clear vacation and/or sick leave for the start of your new year, select Clear Sick and Vacation Hours on the Periodic Processing menu. Otherwise, manually update sick and vacation

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- hours in the new year using the Leave Adjustments function on the Periodic Processing menu.
9. Update the federal, state, and local tax tables and formulas in the new-year if necessary. Maintenance Subscription ensures that you are always up to date. Contact your reseller to obtain the latest version of our state and federal tax routines.
  10. Make sure you are in your new year by looking at the bottom of the menu. If the new year is not displayed in the box, go to change payroll year on the periodic processing menu and select the new year and change to your new year to process payroll in the new year.
  11. Change years to you prior year using the Change Payroll Year function.
  12. Prepare W-2 forms. Select Prepare W-2 Forms from the Quarter/Year-End Reports menu.
  13. Print the W-2 forms.
  14. Create your W-2 magnetic media file by selecting Create W-2 Magnetic Media from the Quarter/Year End Reports menu, if required by the IRS.
  15. Output your Magnetic Media file to a disc using the Prepare W-2 function in the Quarter/Year End Reports menu, and select Magnetic Media in the Output section.
  16. Delete last year records if desired using the Server Manager right click Delete Year function on the Year within PA of your company.