

CAMS-ii Year-End Checklist

Use this checklist as a *guideline* for performing your *Before* and *After Year-End* processes.

NOTE: Notations in parentheses such as (GL > System Tasks > Accounting Period) are paths to the information/functions in CAMS-ii.

Before Year-End Checklist

WARNING: Please complete all the items except all the needed member transactions before **December 15**. This is to ensure if CBS support is needed there is enough time to research and assist with any issues. We suggest creating/reviewing the reports again on **December 30th/31st** to confirm no new issues have occurred since last review.

Step	Description	<input checked="" type="checkbox"/>
1	Perform all over-the-counter member transactions that must be done by year-end (via Member Account > Transactions).	
2	Create a Quarterly Transactions Validation report (via Back Office > Reports > Transactions - Quarterly > Validation > Accept).	
3	Review and correct any out-of-balance member accounts associated with the quarterly transaction validation report (via DRM > QUARTERLY TRANSACTION VALIDATION). NOTE: If you need help correcting the account out-of-balances, please contact CBS Support via our ticketing system (CTT).	
4	Create a History Transactions Validation report (via Back Office > Reports > Transactions - History > Validation > Accept).	
5	Review and correct any out-of-balance member accounts associated with the history transaction validation report (via DRM > HISTORY TRANSACTION VALIDATION). NOTE: If you need help correcting the account out-of-balances, please contact CBS Support via our ticketing system (CTT).	
6	Create a Social Security Number (SSN) validation report (via Back Office > Reports > SSN Validation > Accept).	
7	Review and correct any missing or invalid SSNs (via DRM > SOCIAL SECURITY NUMBER REPORT, ZERO/FRAUD SOC SEC NUMB MEMBERS section). NOTE: Business accounts require a Federal Tax ID# and individual accounts require a Social Security Number. An asterisk (*) means there are multiple accounts using that SSN. WARNING: You must ensure that all corrections are made in the CAMS-ii system <i>prior to December 31st</i> to ensure the tax forms/files will have the proper	

	SSN. If SSN corrections are done after year-end additional maintenance will need to be done to the tax forms/files.	
8	<p>Review all dividend rates tables and change rates as needed (via Back Office > Parameters > Dividends Rates Maint).</p> <p>NOTE: Create and view the dividend estimation reports (via Back Office > > Reports > Dividend Estimation).</p>	
9	Review the statement message and update message as needed (via Back Office > Parameters > Message Narratives > Statement Regular).	
10	<p>Verify that the various parameters listed below for IRS Forms/Files (1098, 1099, and so forth) are correct:</p> <ul style="list-style-type: none"> • Check/Change/Confirm/Complete the IRS Tax Info Data section (via Back Office > Parameters > Control-Master > IRS Tax (blue hyperlink)). <ul style="list-style-type: none"> ○ Credit Union Federal ID# ○ IRS Transmitter Control Code (TCC) ○ 1099 Minimum For Reporting ○ 1099-NEC Minimum for Reporting ○ Contact Name ○ Contact Email Address ○ Contact Phone Number • Check/Change/Confirm/Complete the 1098 Minimum Interest amount. (via Back Office > Parameters > Control-Loans). • Ensure that all loans account types requiring 1098s have the Needs 1098 or 1098-E check box checked (via Back Office > Parameters > Account Type/Rates Maintenance > Loans), 	
11	If you use a third-party for tax form printing and they want an estimate of how many IRS forms you will need printed, you can run a forms estimator (via Back Office > IRS Tax Processes > Continue to IRS Tax Forms > IRS Forms: select desired form > Tax Process: Forms Estimator > Accept > DRM: PROOF LIST – XXXX , where XXXX stands for 1098, 1099 etc.).	
12	<p>For credit unions using the CAMS-ii Employee Payroll Interface:</p> <p>Refer to the instructions that accompanied your annual PayWindow upgrade notice.</p>	

After Year-End IRA/HSA Checklist

WARNING: DO NOT complete these checklist items until after December 31st.

Step	Description	<input checked="" type="checkbox"/>
1	If you offer IRAs review/change the Cutoff Day for Previous Year Contributions and total Maximum Yearly Contributions parameters (via Back Office > Parameters > Control-IRAs).	
2	If you offer HSAs review/change the Cutoff Day for Previous Year Contributions and Maximum Contribution parameters (via Back Office > Parameters > Control-Health Savings). If the HSA contribution amounts have changed AFTER you have changed and accepted the contribution amount changes make sure to select the Update HSA Accounts button. NOTE: The update creates an HSA ACCOUNT LIMIT UPDATE report in the DRM that shows the limit changes. WARNING: The update can only be run once a year. If you need to run the update again, please contact CBS Support via our ticketing system (CTT).	

After Year-End Closing the General Ledger Checklist

WARNING: DO NOT complete these checklist items until after December 31st.

Step	Description	<input checked="" type="checkbox"/>
1	Create and Post all General Journal transactions that are needed for the Closing Year (via GL > Transactions and via GL > Posting). WARNING: If a needed GL entry is missed and you have already closed the year the GL entry will have to be made in the new year.	
2	Create a General Ledger Trial Balance report for the Closing Year (via GL > Reports > Trial Balance). Verify that the General Ledger is in balance; the total debits must equal the total credits. NOTE: If the GL trial balance is out of balance and you need help correcting, please contact CBS Support via our ticketing system (CTT).	
3	Create and print a set of pre-closing financial statements for the Closing Year (via GL > Reports > Profit/Loss and Balance). Verify that the financial statements are in balance; total assets must equal total liabilities and equity. NOTE: If the financial statements are out of balance and you need help correcting, please contact CBS Support via our ticketing system (CTT).	

4	<p>Close the accounting period by using the Automatic GL Closing (via GL > System Tasks > Periodic Closing > Verify Totals, Close Period).</p> <p>NOTE: The periodic closing should not be completed until everything has been balanced and reviewed for the Closing Year. There is not a set day/time this has to be completed by.</p> <p>WARNING: The Automatic GL Closing created General Journal Entries dated December 31 for the Closing Year, but these entries are not automatically posted to the Year-to-Date Posted transactions file. This allows you to correct any General Journal entries produced by the GL Automatic Closing before they are permanently posted. Once you are satisfied that the closing information is correct, you must post the General Journals to complete the GL Automatic Closing.</p>	
5	<p>Post the General Journal transactions created by Automatic GL Closing. (via GL > Posting > Post General Journals)</p>	
6	<p>Create and print a set of post-closing financial statements for the Closing Year (via GL > Reports > Profit/Loss and Balance). Verify that the financial statements are in balance; total assets must equal total liabilities and equity.</p>	
7	<p>Complete the Year-End Clear Balance Brought Forward (via GL > System Tasks > Yearly Clear and BBF > Accept).</p> <p>After the Yearly Clear and BBF button has been accepted, a GL ATTENTION warning will be shown under GL > Transactions, see below.</p> <div data-bbox="354 1073 1230 1486" style="border: 2px solid red; padding: 10px; text-align: center;"> <p>ATTENTION ATTENTION ATTENTION</p> <p>The system has determined that the General Ledger Yearly Clear and Balances Brought Forward (BBF) program is scheduled to execute during the next Batch Processing session.</p> <p>NEEDED ACTION: This is just an awareness message and No Action is required.</p> <p>ATTENTION ATTENTION ATTENTION</p> </div> <p>This process –</p> <ul style="list-style-type: none"> ● Creates a previous year transactions file. ● Creates a new year-to-date transactions file. ● Creates a <i>Balance Brought Forward</i> transaction in the year-to-date transaction file for each balance sheet account. ● Zeroes/Clears each income/expense account. ● Advances the calendar year for each of the accounting periods. 	
8	<p>After batch has ran, verify that the Accounting Periods have been changed to the New Year (via GL > System Tasks > Accounting Period). If the Current Accounting Period/Dates are not correct click the proper period to update them and press Accept.</p>	