

JOBPOWER News

End of Payroll Year

This is the end of the payroll year for all JOBPOWER users. You **must** close December in Payroll before you can print or eFile W-2s. You may prepare January payrolls prior to processing W-2s. You have the entire month of January to process W-2s, but do not wait until the last day of the month!

Important

If checks for the last payroll of the year will actually be dated in January 2024, **BE SURE** to prepare the payroll in the month of January – not December!

End of Payroll Year Checklist

- __1. Make sure that all payrolls for the month have been prepared and approved.
- __2. Make any necessary corrections to payroll. See the topic *Correction to a Payroll* in JPHelp or in the Payroll Manual if you need to make a correction.
- __3. If you have personal use of vehicle in your company, see the topic *Personal Use of Vehicle* in JPHelp or in the Payroll Manual.
- __4. Print the reports that you normally print at the end of a month or quarter. Refer to the chapter *End of Payroll Month Checklist* in JPHelp or in the Payroll Manual. If you don't normally print the Pay and Withholding Summary [**Payroll Reports: Employee Reports**], print it now. Print the Employee Roster with 'All Employee Information' selected and Employee Long Notes as well.
- __5. Make a Payroll backup to flash drive (recommended), CD / DVD or Cloud drive. See the topic *Backup and Restore* in JPHelp or in the General Manual for more information. Label the backup "End of year ____". Keep this backup (don't back up over it).
- __6. Decide if you want to delete employees that are terminated; you will see this option on the "Close Month" screen. See the topic on *Terminate/Rehire* in JPHelp or in the Payroll Manual for important information.
- __7. Close the month with the option **Close month/Quarter/Year [Prepare Payroll]**.
- __8. Review and revise data in the W-2 file as necessary. See the topic *W2s: Revise Employee Data* in JPHelp or in the Payroll Manual.
- __9. Print the W-2s if not eFiling..
- __10. Order W-2 forms ONLY if not eFiling with employee notification. (If you have 10 or more employees, you will need to eFile.)

Close Payroll Year

When you close the payroll year, you have an option to **keep or delete terminated** employees. The default is to **DELETE** terminated employees. If you leave it set to 'Delete' the terminated employees will **NOT** be in the list of employees for 2024. They **will be** retained for any history and for W-2 reporting for the year 2023.

If you typically layoff and rehire employees, then you should probably 'uncheck' this option before closing the Payroll year.

JOBPOWER Version required for 1099-MISC, 1099-NEC, W-2, and ACA reporting is version 9.210 and run a Patch. Watch for an email in early January with the patch information. JOBPOWER Cloud customers will be up-to-date by January 1, 2024.

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Close Payroll Month, Quarter and Year

<p>Month</p> <input type="text" value="December, 2023"/>	<p>Confirmation</p> <input type="checkbox"/> <input checked="" type="checkbox"/> Delete terminated employees
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<p>End of Year Checklist</p> <ul style="list-style-type: none"> ✓ Payrolls have been prepared this month. ✓ Files have been backed up <p>Before closing month be sure to:</p> <ul style="list-style-type: none"> Print pay checks. Make any necessary corrections. Print monthly reports. Print quarterly reports. Print year end reports. Add all employees for W2s. 	<p>Last Payroll</p> <p>Pay period: <input type="text" value="12/31/23"/></p> <p>Check date: <input type="text" value="12/31/23"/></p> <p>End of Quarter/Year</p> <p>Quarter: <input type="text" value="4"/> Year: <input type="text" value="2023"/></p>
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<p>Instructions</p> <p>Type CLOSE and then click Close Month, Quarter and Year.</p>	<p>Close Month Qtr. and Year</p> <p>Cancel</p>
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Accrue Payroll

Using the Payroll program, you should prepare the payroll in the payroll month in which the pay checks will be dated. Follow this rule even if the pay period covered is in the preceding month. This is so that the payroll will be included in the correct quarter on quarterly reports such as the 941. This is a Federal mandate NOT JOBPOWER.

Example:

*The pay period ends 12/31/23. The paychecks are dated 1/2/24. You **MUST** prepare the payroll in the payroll month of January. In the above example, you may prefer to post the payroll to the general ledger for December instead of January.*

To do so:

- Prepare and **OK** the payroll in the payroll month of January.
- Select the accounting month of December in the Accounting program.
- Make sure there is an 'accrued payroll' account in the chart of accounts. It should be in the 200 series.
- Choose the option **Post payroll to general ledger [Accounting, General Ledger, Other Entries]**. Post all payrolls for the month of December.

After all December payrolls have been posted, when you use the option to post payroll, the program will offer an option 'Accrue payroll from January'. Select that option. The program will post the January payroll to the general ledger and the jobs in the accounting month of December. Instead of crediting the bank account as usual for the net payroll, it will credit the 'Accrued payroll' account.

- After you have opened January in the Accounting program, use the option **Miscellaneous entries [Accounting: General Ledger, Other entries]** to debit 'Accrued payroll' and credit the proper bank account for the net payroll amount (in the month of January).

Closing Accounting Year / End of Fiscal Year

When you close the last month of the fiscal year, the program also closes the year. It is NOT necessary that your accountant finish reviewing your books before you close the year with JOBPOWER. You can go ahead and close the year using the most current information that you have at the time. Then later, after your accountant has a chance to review your books, you may make adjustments to the end of year with the Prior Year Menu. When you close the year, the program asks for some specifications as to how to close the year. If you aren't sure how to answer these, consult with your CPA or with JOBPOWER Support. Before closing the year, print a Year End Checklist (*see Page 3*).

Automatic Closing Entries

We recommend that you check the box for 'Make automatic closing entries' as that will save you from having to make a lot of entries to close the year. When the program makes automatic closing entries, it zeros out the income statement accounts (accounts 400-999) so that the new year starts with a zero balance in those accounts. It credits Retained Earnings with the profit or loss for the year. If you leave this box unchecked, the program closes the last month of the fiscal year just like any other month without making closing entries. In that case, the following specifications don't apply.

Job Accounting Method

The Job Accounting Method determines how the program treats the Job Ledger Accounts when it closes the year.

Job Accounting Method	
Zero out the job ledger accounts in the G/L?	Yes ▾
JobId for open job income & expense:	PR23

Zero Out the Job Ledger Accounts

Most contractors want the program to zero out the Job Ledger Accounts just like it does the other income and expense accounts. Then the Trial Balance and Financial Statement for the first month of the new year will show the true year to date balance for Job Ledger Accounts. Most contractors answer 'Yes' to this question. If you answer 'Yes', the program closes the year on an 'all job basis'. If you keep your books on a 'percent of job completion' basis, answer 'Yes' to this question. If your trial balance for the beginning of the fiscal year should show zero balances for Job Ledger Accounts, answer 'Yes'. The program zeros out the general ledger accounts for jobs, but it doesn't zero out the individual job balances. If you answer 'No', the program closes the year on a 'Completed job basis'. If on the JOBPOWER Financial Statement, you normally show the income and cost of open jobs on the balance sheet rather than the income statement, this is the correct choice for your company. If you are unsure whether to answer yes or no, contact your CPA for help.

JobId for Open Job Income and Expense

If you answer 'Yes' to 'Zero out the job ledger accounts', the program must have a special JobId (Example: PR23) in which to store a compensating balance for the jobs that are still open at the end of the year. Using this special JobId allows your open jobs to have a 'job to date' balance while the job ledger accounts have a 'year to date' balance.

End of Accounting Year Checklist

1. Run an Accounts Payable report for year-end and verify its accuracy.

- Enter all Accounts Payable that apply to the year being closed. Enter only accounts payable for which you want job costs and general/administrative costs to apply to the year being closed.
- Delete any accounts payable invoices that you know are in error or that do not belong in the year being closed.
- Make sure all vendor checks for the year have been entered.

2. Run an Accounts Receivable report for the year-end and verify its accuracy.

- Enter all accounts receivable that apply to the year being closed. Enter only accounts receivable for which you want the job income or other income to apply to the year being closed.
- Delete any accounts receivable invoices that you know are in error, that do not belong in the year being closed, or that you know are going to be written off to bad debt.
- Make sure all deposits for the year have been entered.

3. Make sure all entries for the month have been made for:

- Payroll (post all payrolls prepared for the current month and any payrolls to accrue from the next month)
- Bank transactions (such as bank charges and fund transfers)

4. Print the following reports for all jobs:

- Job Ledger Summary
- Job Ledger Detail
- Job Detail by Vendor

Note that these reports **cannot** be printed after closing the year without restoring a backup.

5. Review the Job Ledger Summary report and determine the jobs to be closed. Close the following types of jobs using the option **Close job**, click **General Ledger: Entries to G/L**.

- Jobs that are complete
- Jobs that fall under the 'New cost on closed jobs' section of the Job Ledger Summary report and have cost or income balances
- Catch all jobs such as service work
- ZBAL
- PRxx where xx is a prior year

You should only leave jobs open that you are still working on.

6. Print all monthly reports as usual. Refer to the *End of Accounting Month Checklist* for reports we suggest you print. Reprint the Job Ledger Summary.
7. Make an Accounting backup to a flash drive (recommended), CD or DVD. Test the backup, label it "End of year 20__ / Company Name", and store it in a safe location. See JP Help topic **Backing up JOBPOWER** for more information on making backups.
8. Read JP Help topic **Close Accounting Year** for a discussion of the questions the program will ask when closing the year. If you do not know the answers, contact your CPA.
9. Use the option **Close Month** under **Months** to close the year. The program will make the year-end closing entries based on your response to the questions asked when closing the year. You will also get a printout of the close-year entries that were made. Save this report for your CPA.
10. If your CPA requires a general ledger for the fiscal year, you can get that report by printing the Account Transaction History report for all accounts for the entire year.
- After reviewing your books, your CPA will likely have adjusting year-end entries that need to be made. Use the option **Adjust Prior Year Balances** under **General Ledger** to make entries to the closed year.

“If you need to file electronically to either state or federal, you will need to use the eFile option.”

In order to print / eFile, you must be on version 9.210 and run a Patch. **Watch for an email in early January with the patch information.** JOBPOWER Cloud customers will be up-to-date by January 1, 2024.

eFile W-2s, 1099-MISC, 1099-NEC and ACA Reporting

We have a service that allows you to eFile W-2s, 1099-MISC, 1099-NEC and/or 1095-B/1095-C forms for ACA Reporting. With the eFile service, depending upon your needs you can choose to:

- eFile W-2s to the Federal Government
- eFile W-2s to the state
- Have W-2 forms printed and mailed or emailed to your employees
- eFile 1099s to the Federal Government
- eFile 1099s to the state
- Have 1099 forms printed and mailed or emailed to your vendors
- eFile 1095 forms to the IRS along with copies mailed to your employees



The benefits of eFile:

- eFile automatically checks for errors before you file
- You can select the services you need/want
- Electronic copies are retained for 3 years
- Time Savings

You won't need to:

- Order 1099 and/or W-2 forms
- Print multiple copies of the 1099, 1096, W-2, W-3 forms
- Collate forms and send to government
- Stuff forms in envelopes, seal and stamp them
- Pay for postage

What Actions Can You Take After You File?

View Form Filing History under filing Home. This feature allows you to:

- Review up-to-date statuses
- Create and submit correction forms
- View and print submitted forms
- Send online retrieval emails to recipients

[View a short demo here](#) of Nelco's all-inclusive filing tool that's built into JOBPOWER. (Recipient copies will be printed & mailed for you!)

The screenshot shows the JOBPOWER software interface. At the top, it says 'JOBPOWER SOFTWARE FOR THE CONSTRUCTION INDUSTRY'. Navigation links include 'FILING HOME', 'HOW IT WORKS', 'Help', and 'Manage Account'. A progress bar shows four steps: 'Review Cart', 'Payment Details', 'Review & Confirm', and 'Complete' (which is highlighted with a red circle and a shopping cart icon). Below the progress bar, a large green checkmark is displayed next to the text 'CONGRATULATIONS! You have successfully filed your returns.' Below this is a table with the following data:

Payer Name	Form Type	Confirmation #	Federal E-file	State E-file	Recipient Copy
Demo Construction Co Inc	1099/1098	48024	✓		✓

Submitted: 11/19/2013 9:25:48 AM

Below the table, there are two sections: 'What We Do For You:' and 'What You Are Responsible For:'. The 'What We Do For You:' section lists: 'FEDERAL: E-file 1099 / 1098 forms to IRS - [More Info](#)', 'RECIPIENT COPIES: Mail forms to Recipient - [More Info](#)', 'RECIPIENT COPIES: Post forms to Online Retrieval - [More Info](#)', 'PAYER COPIES: forms on PDF - [More Info](#)', and 'SUMMARY REPORT: [View / Print Now](#)'. The 'What You Are Responsible For:' section lists: 'STATE FILING: When filing a 1099/1098, state filing may also be required. When you are finished reviewing this confirmation, you can get more information regarding state requirements by visiting the FAQ area', 'Track status of your returns from Your Filing Home 1099 / 1098 forms: IRS updates status 10 days after submission', 'Retain Payer Copies for 3 years', and 'Print Local Copies and mail to agency when applicable'. At the bottom, there are buttons for 'PRINT PAGE', 'PRINT FORMS', 'PRINT RECEIPT', and 'RETURN TO YOUR FILING HOME'.

The cost to eFile depends on the services you select and the number of forms you need to submit. The service will accumulate the yearly totals per form type and service you request. You will receive tiered discount pricing as your volume increases.

eFile Pricing

2023 Pricing Information

Print , Mail and eFile	1-50	51-100	101-250	251-500	501-1000	1001 +
Federal eFile + Recipient Delivery + Online Retrieval for W2 & 1099	5.54	4.60	3.75	2.99	2.15	1.67
Federal eFile + Recipient Delivery + Online Retrieval for 1095 (ACA) Forms	5.95	4.97	4.05	3.21	2.33	1.82
Federal eFile + State eFile + Recipient Mail + Online Retrieval for W2 & 1099	6.12	5.18	4.28	3.40	2.45	1.87
Federal eFile + State eFile + Recipient Delivery + Online Retrieval for 1095 (ACA) Forms	6.70	5.69	4.70	3.73	2.69	2.04
Recipient Delivery + Online Retrieval for W2 & 1099	4.78	3.68	2.93	2.40	1.74	1.38
Recipient Delivery + Online Retrieval for 1095 (ACA) Forms	5.16	3.98	3.14	2.58	1.88	1.50
eFiling Only	1-50	51-100	101-250	251-500	501-1000	1001 +
Federal eFile for W2 & 1099	1.41	1.06	0.85	0.68	0.63	0.55
Federal eFile for 1095 (ACA) Forms	1.52	1.16	0.92	0.73	0.67	0.61
State eFile for W2 & 1099	1.89	1.36	1.08	0.97	0.85	0.80
State eFile for 1095 (ACA) Forms	2.05	1.49	1.20	1.05	0.93	0.87

Note: On the day before and day of the deadline, add \$1 per form to all pricing listed above.

If you are going to eFile multiple types of forms, upload all forms and select the services you want for each. Then go through the payment process to receive the best pricing. The more you eFile, the less cost per document.

SPECIAL DISCOUNT— Use code [APPLIED23](#) (Valid until 2/1/2024)

NOTE: The discount code can only be used ONCE! You can do multiple companies and forms into a Single filing.

State and Federal Deadlines vary by state. We recommend you use the following link to determine your filing requirements for Federal, State and Recipients: <https://jobpowerefile.nelcoportal.com/content/filing-deadlines>. For many reasons, you want to start and eFile as soon as you can in the month of January. Do not wait until the last minute to try and eFile.

W2 Form—Qualified Sick & Family Leave Wages

As of year 2021, the IRS is requiring reporting of Qualified Sick Leave Wages and Qualified Family Leave Wages in **Box 14 (Other)**. Use the option **Revise W-2 Data**, tab **3-Boxes 12-14** to update the data. Due to the limited space in that field please see the below recommendations of how to format **Box 14-Description** to avoid the need for an overflow form.

3 - Boxes 12 - 14	
Box 14	
Description	Amount
SL 511/d	5,100.00
SL 200/d	2,000.00
EFL Wgs	10000

- Sick leave wages subject to the \$511 per day limit, taken after 12/31/2020, and before 4/1/21.
Should look like: `SL 511/d 5,100.00`
- Sick leave wages subject to the \$200 per day limit, taken after 12/31/2020, and before 4/1/21.
Should look like: `SL 200/d 2,000.00`
- Emergency family leave wages, taken after 12/31/2020, and before 4/1/21.
Should look like: `EFL Wgs 10000.00`
- Sick leave wages subject to the \$511 per day limit for leave taken after 3/31/2021, and before 10/1/21.
Should look like: `Q23S 511 5,100.00`
- Sick leave wages subject to the \$200 per day limit for leave taken after 3/31/2021, and before 10/1/21.
Should look like: `Q23S 200 2,000.00`
- Emergency family leave wages paid for leave taken after 3/31/2021, and before 10/1/21.
Should look like: `Q23S EFL 6,000.00`

Revise W-2 Data

Before you process the W-2s, whether you eFile or Print, you need to **review the IRS instructions for W-2 forms**. JOBPOWER will handle regular 401(k) and Caf e withholdings and populate the proper fields for the W-2s. You will need to revise the W-2 data for Roth 401(k) contributions, HSA contributions, cost of group health insurance, etc.

Here is a link to the *General Instructions for Forms W-2 and W-3* <https://www.irs.gov/pub/irs-pdf/iw2w3.pdf>

Reporting the cost of group health insurance coverage. You must report the cost of employer-sponsored health coverage in box 12 using code DD. However, transitional relief applies to certain employers and certain types of plans. For more information, see *Box 12—Codes for Code DD—Cost of employer-sponsored health coverage*.

Some common revisions for our customers are:

- ◆ Roth contributions to a 401(k) plan in Box 12 with code AA.
- ◆ Cost of employer-sponsored health coverage in Box 12 with code DD. The box to the right is from page 4 using the above IRS link.
- ◆ Employer contributions to an HSA (health savings account) go in Box 12 with code W.

In addition you may need to make corrections to names or addresses. After you make changes, use the option **List and Check W-2 Data** before processing the W-2s. You also use the option **Revise W-2 Data** to add information for non-qualified plans, life insurance, other Box 12 codes and amounts, Box 13 check boxes, Box 14 descriptions and amounts. If you have inadvertently assigned two employee numbers to the same employee, you should combine the total of the two into one of the employee numbers. On the duplicate employee number, uncheck the box for 'Print W-2'.

Our interpretation of the instructions is that this only applies to companies with over 250 W-2 forms in the prior year. Please CONTACT YOUR CPA and/or HEALTH PLAN PROVIDER or the IRS to ask if you need to enter the health care costs. The cost of group health insurance on the W-2 is to include both the employee share and the employer share. JOBPOWER Version 8.201 or later includes the option to enter this information by employee. This is NOT the same information as required for the 1095B or 1095C forms.

2024 Federal Tax Factors

The 2024 Federal tax tables are still pending. Continue to use the 2023 Federal tax tables for January payrolls until 2024 are posted.

Check back on the JOBPOWER website www.jobpow.com/support (scroll to the bottom of the website page) for the January 2024 Newsletter with the updated Federal Tax Tables. We expect to have them posted no later than January 15th. We will notify you by email when they have been updated to the website.

2024 State Income Tax Withholding Rates

We will email to ALL ACTIVE/JPCLOUD USERS WITH PAYROLL, the current or revised state tax factors to be used for 2024 as soon as we have them available for the state you are located in. You should continue to use the latest JOBPOWER tax factors until you receive notification of the state's factors for 2024. We hope to notify everyone of the status by the end of January. If you need any additional states, please email us at JPSupport@jobpow.com, and indicate the additional state income tax withholding rates you need.

JOBPOWER Social Media

JOBPOWER is now on **FaceBook**, **Twitter**, **YouTube** and **LinkedIn**. Take a moment to visit our pages by clicking on the icons below. Once there you can click **Like** or **Follow** so you'll always be connected.

We have our own **YouTube Channel**. We will be adding helpful training videos in the future. Be sure to subscribe to our channel so you don't miss out on new content as it is added.



Contacting JOBPOWER Support

Contact Us

APPLIED COMPUTER SYSTEMS, INC.

117 Center Park Dr., Suite 130
Knoxville, TN 37922

Toll Free: 800-776-6556

Phone: 865-584-0535

Email: JPSupport@jobpow.com



Questions or Comments

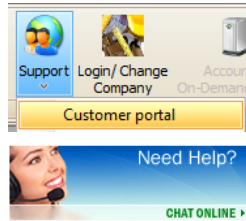
If you have questions about the newsletter, please contact us via email at JPSupport@jobpow.com with the subject 'December Newsletter'.

We will get back to you as soon as possible, but will handle more urgent support calls first.

Thank you for your cooperation!

We have several methods you may use to contact us for support: Phone, Online Chat and Email. If you need immediate assistance, the recommended method of contact would be via Phone or Online Chat.

The phone number is: **1-800-776-6556 ext. 2** for Support.



Online Chat is available from within JOBPOWER by clicking on the Support button on the Ribbon Menu, then select Customer Portal and click on the Chat Icon or you can access our Online Chat support via our website at www.jobpower.com.



If you elect to use the Online Chat option, please be patient. Each support representative may have several chat requests going at the same time. We do our best to answer each question as quickly and accurately as possible.

If you elect to use email regarding support, please send your emails to JPSupport@jobpow.com. Using this email address will ensure a quicker response time as this email is continually monitored. When sending support requests directly to a representative, your wait time could be longer as that person may not be able to continually monitor their individual email address for various reasons. They could be in a meeting, out to lunch, sick, on vacation, etc. If you would prefer your email go to a particular representative, please put "Attn:" and their name in the Subject line. It is also a good idea to put JOBPOWER in the subject line to avoid being flagged as spam. Be sure to include your name, company name and phone number with each email request. This information helps us to identify your company for faster response times.



Holiday Schedule

JOBPOWER will be closed on the following days to observe the holidays.

Christmas	Monday, December 25th and Tuesday, December 26th
New Year's	Monday, January 1st