

The GP Year-End Game Plan: *Close the Books Without the Burnout*

DECEMBER 10, 2025

Quick Tips



Ask Questions

Click the **Q&A** button and select **Ask a question**. Press **Send** to submit your question to the host or panelists.

Chat

Click the **Chat** icon (speech bubble) on the toolbar. Type your message in the **Type a new message** box at the bottom. Press **Enter** to send.

Raise Your Hand

Use the **Raise Hand** icon in the toolbar to signal that you have a question for the host or need assistance.

Today's *Presenters*



Chad Hundley
Senior Consultant

Chad's career at Armanino began in May of 2018 and is a Senior Consultant. He has over 20 years of experience with Dynamics GP and more than 30 years working in the technology field. Chad has experience in the following industries: Hospitality, Technology, Healthcare, and Manufacturing.

Chad's true passion is building relationships with our clients and ensuring they receive the most benefit from the Armanino partnership.



Rebecca Bunas
Senior Account Executive

Rebecca is part of the Client Management Team and has over 29 years of experience in the Dynamics Community working with clients in a variety of industries, customer operations, sales, and strategic planning. Rebecca has a deep knowledge in Microsoft Dynamics GP and Business Central Licensing & developed key partnerships & knowledge within the ISV Communities for Add On Solutions to Dynamics GP, D365 Business Central and Microsoft CE.



Dawn Prigmore
Senior Consultant

Dawn is a Senior Consultant with over 20 years of experience with Dynamics GP Customer Engagements. Her primary focus is on GP consulting and support, and she has a passion for Customer Service. She loves all things support and has held most of the certifications offered for the GP product line, over the years. She is skilled at the core GP applications and has a special place in her heart for the Project Accounting, Payroll and Distribution series. Dawn's favorite part about consulting is empowering the customers by helping them automate, integrate, and streamline their processes.

WHO WE ARE

Firm Overview



Employees
2700+

Team Members in
41 States

Firm Ranking
20th Largest

Canada
Vancouver

India
Ahmedabad
Hyderabad

California San Ramon Century City El Segundo Irvine Los Angeles San Francisco San Jose Woodland Hills	Florida Boca Raton	Missouri St. Louis St. Charles	Tennessee Nashville
Colorado Denver	Idaho Boise	New York New York City Garden City	Texas Austin Dallas
	Illinois Chicago	Pennsylvania Philadelphia Scranton	Washington Bellevue

Agenda

- Overview
- Year-end close planning
- Installing the year-end update
- Year-end closing procedures subsidiary modules
- Year-end closing procedures general ledger
- Q&A



Learning Objectives



Identify tasks and considerations to **effectively plan** for year-end closing of each module



Define procedures to **successfully close** the year in each module

Year-End Close Overview



The Microsoft year-end update installation



The sequence and timing of the close for each module must be considered



Not all modules are applicable to all companies



If you use the Payroll module, the tax update must be downloaded after the 2025 Payroll close and before any 2026 transactions



PRO TIP!

The 2025 Year-end update is available only for version GP v18.x and higher. (Modern Lifecycle- current version is GPv18.8)

YEAR-END CLOSE PLANNING

Module **Closing** Sequence



PRO TIP!

Find more information regarding GP 2025 year-end close on the blog: [Microsoft Dynamics GP – 2025 Year-End Blog Series](#).

Year-End Close Planning



PRO TIP!

An example of a year-end close checklist is shown in the handout for this class.



Use a Checklist



Plan installation of
Year-End Update
(*optional)



Plan for down-time



Consider database
backups – when & how
many

OPTIONAL

Installing the Year-End *Update*

No update for GP
2018 and/or prior
versions of GP

The year-end update
for GPv18.x is
cumulative and will
upgrade your
version to **GPv18.8**
YE update

The update must be
installed on the **GP**
server and on each
computer with GP
installed on it

The year end update
is not required (this
year) for payroll and
1099 year-end
processing

If you have **luxury**
automobiles in your
Fixed Assets
module, you will
need to apply the
year end update



PRO TIP!

If you are on **GPv18.4** or a prior version, you will need to use a 1099 filing service to produce the 1099s. (If you have 10 or more 1099's you must eFile with a Service)

Year-End Update

Key Features



No **A/P Form** changes



Fixed Assets – luxury
auto depreciation
changes



No **Payroll 1099-R** form
changes



No **Payroll W-2**
changes



No **Payroll EFW2**
changes

Receivables Year-End Close

What does the Receivables year-end close do?

- Calendar year-end close:
 - Moves *summary* Calendar YTD **Finance Charges** to the Last Year Calendar field (for **Amounts Since Last Close** only)
- Fiscal year-end close:
 - Moves all *summary* YTD fields (other than Finance Charges) and to the Last Year fields (for **Amounts Since Last Close** only)
- **No** transactions are created from the year-end close

Receivables Year-End Close dialog box. Year to Close: All (selected), Fiscal, Calendar. Last Closing Date: Fiscal 0/0/0000, Calendar 0/0/0000. Print Report checkbox is checked.

Customer Summary - TWO (sa) for Customer ID ADAMPARK0001 (Adam Park Resort). Aged As Of: 11/30/2025. Summary View: Amounts Since Last Close. Year: 0, Period: All, From: 0, To: 0. Calculate button is present.

Period	Amount	Unposted:
Current	\$3,629.73	Sales/Debits \$0.00
31 - 60 Days	\$0.00	Cash/Credits \$25.00
61 - 90 Days	\$0.00	Other Sales \$1,136.66
91 - 120 Days	\$0.00	Other Cash \$0.00
Balance	\$20,800.09	On Order \$0.00

	Year to Date	Last Year	Life to Date
Number of Sales Docs	14	0	14
No. of Paid Invoices	6	0	6
Sales	\$26,258.18	\$0.00	\$26,258.18
Cost	\$4,694.79	\$0.00	\$4,694.79
Cash Received	\$6,306.29	\$0.00	\$6,306.29
Returns	\$0.00	\$0.00	\$0.00
Writeoffs	\$0.00	\$0.00	\$0.00
Terms Discounts Taken	\$0.00	\$0.00	\$0.00
High Balance	\$21,790.18	\$0.00	\$21,790.18

Buttons: History, Finance Charges, Credit Summary. Filter: by Customer ID.

Payables Year-End Close

What does the Payables year-end close do?

- Calendar year-end close:
 - Clears the *summary* YTD 1099 amount and moves it to the Last Year Calendar field in Customer Finance Charge Summary
 - This summary amount is **NOT** used for generating 1099s
- Fiscal year-end close:
 - Transfers all summary amounts other than the 1099 Amount on the *Amounts Since Last Closed View* from YTD to Last Year
- **No** transactions are created from the year-end close

Vendor Yearly Summary - TWO (sa)

Vendor ID: ACETRAVE0001
Name: A Travel Company

Summary View: Amounts Since Last Close

Year: [] Period: All From: 0 To: 0 Calculate

	Year to Date	Last Year	Life to Date
Amount Billed	\$10,638.27		\$10,638.27
Amount Paid	\$1,450.00		\$1,450.00
1099 Amount			
Withholding			
Terms Disc Avail			
Terms Disc Taken			
Terms Disc Lost			
Finance Charges			
Writeoffs			
Returns			
Trade Discounts			
No. Finance Charges			
Number Invoices	10		10

Payables Year-End...
File Tools Help Add Note
File Help
Year to Close: All Fiscal Calendar
 Print Report
Last Closing Date:
Fiscal []
Calendar []
Close Year

Payables 1099s Processing

- The process is independent of the other Payables year-end processes
- Ensure all 1099 information is correct – edit as necessary
- If printing 1099s from GP:
 - No Longer need to purchase 1099 forms - Format is printed directly out of GPv18.5 and above
 - Print each applicable type of 1099s (NEC, MISC, INT, DIV)
- If NOT printing 1099s from GP:
 - Create file of 1099 data and submit to electronic processor

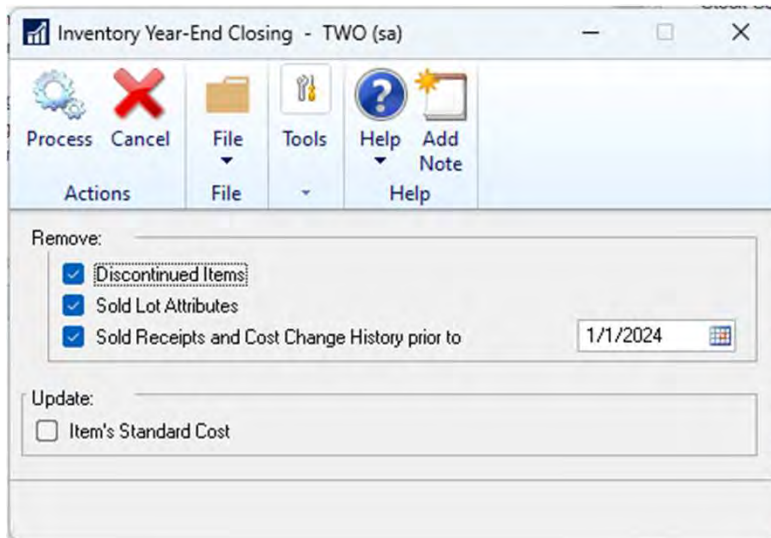


PRO TIP!

1099s can be processed later in January, after all 1099 information has been confirmed.

Need some help? Armanino provides a 1099 eFiling Service!

Inventory Year-End Close



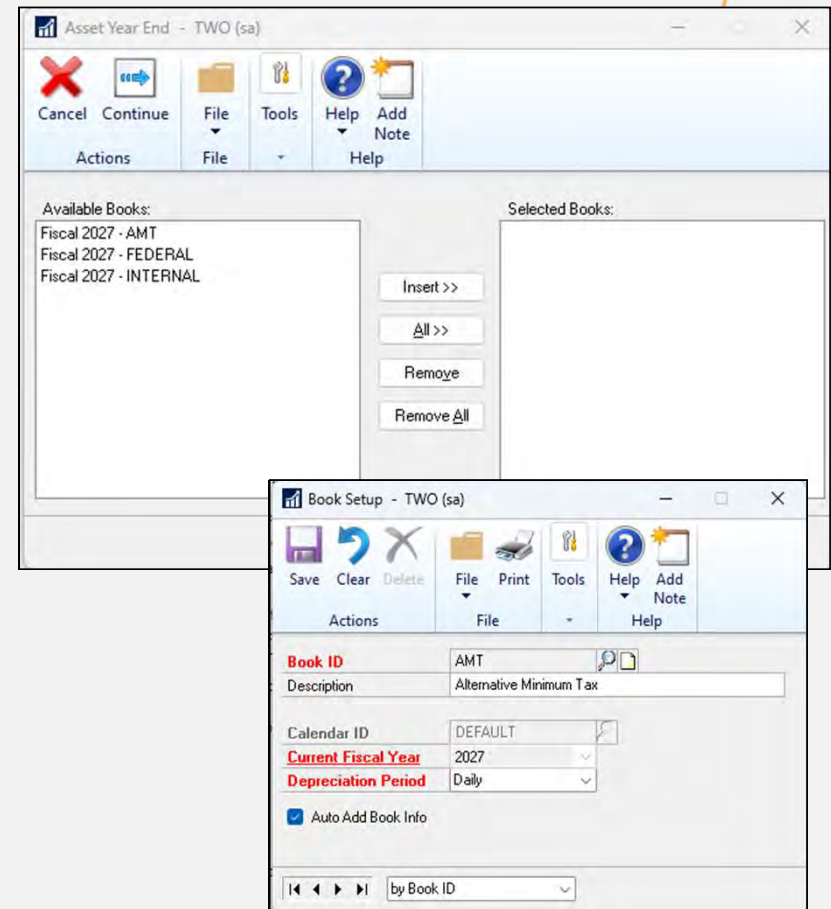
What does the Inventory year-end close do?

- Clears the *summary* YTD sales fields and moves them to the Last Year field in the **Item History window**
- Clears the Sold quantity for each item/site combination
- Additional options can be done as a part of the year-end close
- **No** transactions are created from the Inventory close

Fixed Assets Year-End Close

What does the Fixed Assets year-end close do?

- Clears the YTD Depreciation & YTD Maintenance amounts
- The **Current Fiscal Year is incremented to the next year**
- Cost Basis is copied to Begin Year Cost
- Life to Date Depreciation is copied to Begin Reserve
- Salvage Value is copied to Begin Salvage
- **No** transactions are created from the year-end close



US Payroll Year-End Close

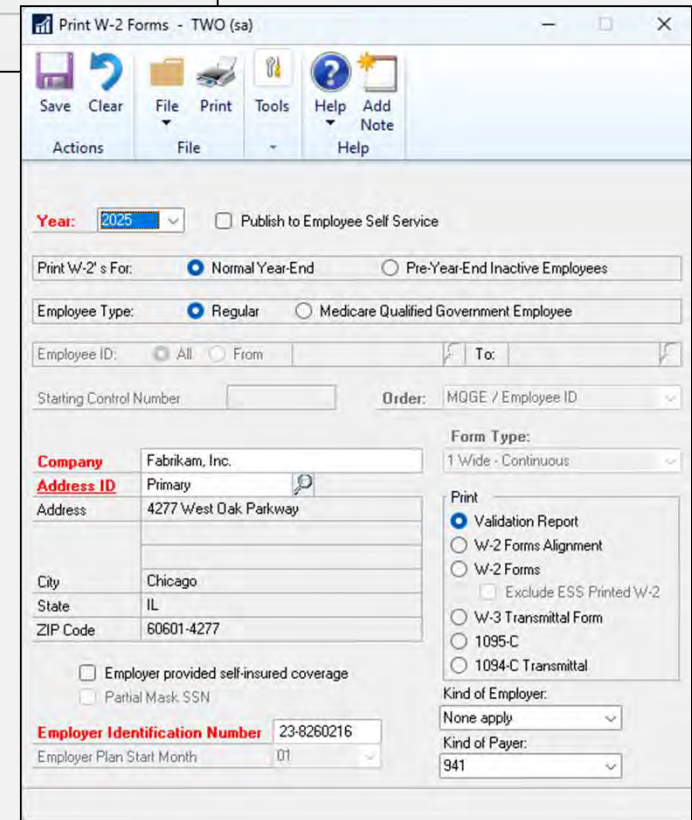
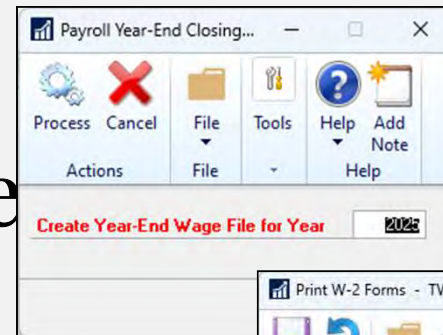
What does the Payroll year-end close do?

- Creates the Year-End Wage File which contains annual wage information used to generate the W-2 forms
- There are two Microsoft updates—Timing is key!
 - *Optional - Install 2025 **YE update** BEFORE doing the P/R close
 - Install the latest **P/R Tax update**, BEFORE processing your first payroll of 2026
- Employers filing 10 or more W2 forms must file electronically GP creates a file in the required format

Note: For Canadian Payroll, download the latest update here [Canadian Payroll Year-End and Tax Updates for Microsoft Dynamics GP | Microsoft Learn](#) and find the instructions here: [Microsoft Dynamics GP Year-End 2025: Canadian Payroll](#)

PRO TIP!

The Payroll year-end MUST be done AFTER all 2025 P/R transactions have been posted and BEFORE transactions are entered for 2026.



EYEBROW COPY

General Ledger Year-End Close

Year-End Closing - TWO (sa)

Clear File Tools Help Add Note

Retained Earnings Account 000 - 3030 - 00

Starting Journal Entry 3,465 Year 2026

Remove Unused Segment Numbers

Maintain Inactive Accounts

With Budget Amounts

All Inactive Accounts

Last Closing Date 12/31/2025

Process complete.

Reverse Historical Year Close Year

What does the **General Ledger year-end close** do?

- Closes all Profit & Loss accounts to the Retained Earnings account
- Rolls Balance Sheet account ending balances forward as beginning balances in the new year
- Moves the transactions for the closed year to GL history
- Creates a journal entry to move the P&L account balances to Retained Earnings and to bring forward the Balance Sheet account balances to next year



PRO TIP!

Balance sheet accounts will NOT have a beginning balance in the new year until the prior year General Ledger is closed.

Additional Armanino *Resources*

- Armanino Support:
supportservices@armanino.com
- [Website](#)
- [LinkedIn](#)
- [Twitter](#)
- [Facebook](#)
- [YouTube](#)
- Academy Classes and Webinars:
academy@armanino.com
- [1099 Filing Service](#)

Questions?

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WHO WE ARE

Firm Overview

OUR PROMISE

Armanino delivers **impactful, bold solutions** that **increase clarity and spark success** for today and tomorrow.

When it comes to your success, we know addressing today's challenges is just as important as planning for the future. Our teams bring deep industry experience to help organizations reach peak performance today, and to help you prepare for the future.

Recognition & Awards



EYEBROW COPY

Armanino *Services* Overview

Consulting

AMF Media Services

- ▶ Marketing & PR Team Staff Augmentation & Support
- ▶ Digital Marketing
- ▶ Traditional Marketing & PR Advisory

CFO Advisory

- ▶ Financial Reporting
- ▶ Audit Preparation
- ▶ Interim Finance
- ▶ Management
- ▶ Post Transaction Integration
- ▶ Financial Modeling & Analysis
- ▶ Forecasting & Budgeting
- ▶ IPO Readiness
- ▶ Technical Accounting
- ▶ Valuations
- ▶ Equity Management
- ▶ Transaction Advisory Services
- ▶ Fraud, Forensic & Litigation Support
- ▶ Corporate Finance & Restructuring

Business Outsourcing

- ▶ Accounting
- ▶ HR & Payroll
- ▶ Recruiting & Executive Search
- ▶ Strategic Finance
- ▶ Strategic Marketing
- ▶ Nonprofit Development
- ▶ Fund Accounting & Administration

Management Advisory

- ▶ Assessments & Roadmaps
- ▶ Business Process Improvement
- ▶ Software Selection
- ▶ Business & Technology Roadmap
- ▶ Business Transformation
- ▶ Benchmarking
- ▶ Program Management
- ▶ Human Capital Management
- ▶ CXO Advisory

Software Solutions

- ▶ Implementation Services & Training
- ▶ Customization & Integration
- ▶ Custom Application Development
- ▶ Managed Services

Solutions

- ▶ Enterprise Resource Planning (ERP)
- ▶ Customer Relationship Management (CRM)
- ▶ Budgeting, Planning & Forecasting
- ▶ Equity Management Solutions
- ▶ Financial Close
- ▶ Artificial Intelligence (AI) & Automation
- ▶ Data Analytics & Azure

Audit & Attest

- ▶ Financial Statement Audits
- ▶ Financial Statement Reviews
- ▶ Agreed-Upon Procedures
- ▶ Compilations
- ▶ Revenue Recognition Planning
- ▶ Benefit Plan Audits

Risk Advisory

- ▶ SOC 1/2/3+
- ▶ SOC for Cybersecurity
- ▶ SOC for Vendor Supply Chains
- ▶ ISO 27001 & 27701
- ▶ Cyber Risk Assessments
- ▶ Penetration Testing
- ▶ PCI Compliance
- ▶ GDPR/CCPA
- ▶ HITRUST Certification
- ▶ Third-Party Assurance
- ▶ Vendor Risk Management
- ▶ Internal Audit
- ▶ SOX Compliance

Royalty & IP Services

- ▶ Contract Compliance Audits
- ▶ Copyright & Intellectual Property
- ▶ Music Catalog Valuations
- ▶ Royalty & Licensing Examinations

Tax

- ▶ Strategic Tax Planning & Consulting
- ▶ Federal & State Tax Compliance
- ▶ International Tax
- ▶ Transfer Pricing
- ▶ Expat Tax Compliance
- ▶ Pre-immigration Planning
- ▶ BE-10 Filings
- ▶ Intangible Property Migration Services
- ▶ State & Local Tax
- ▶ Sales & Use Tax
- ▶ Compensation, Benefits & Payroll (Including Stock Options)
- ▶ Tax Managed Services
- ▶ Tax Data Mining & Analysis
- ▶ Tax Process Automation
- ▶ Tailored Tax Resources (e.g., Loan Staffing)
- ▶ Tax Resource Co-Sourcing
- ▶ Tax Planning & Reporting (Federal, State, Local)
- ▶ Tax Credits & Incentives (e.g., R&D Tax Credits, Payroll-based Credits, State-based Credits)
- ▶ Ownership Changes & Net Operating Loss Limitations (sections 382/383/384)
- ▶ M&A Structuring

Private Wealth

- ▶ Individual Tax Planning
- ▶ Privately Held Businesses
- ▶ Wealth Transfer Tax Planning & Reporting
- ▶ Estate, Gift & Trust Tax Coordination & Reporting
- ▶ International Estate Tax Planning
- ▶ Collaborative Divorce Advisory
- ▶ Philanthropic Tax Planning
- ▶ Corporate Executive Services
- ▶ Alternative Minimum Tax (AMT) Planning & Minimization
- ▶ Entity Structure Consulting

Nonprofit

- ▶ Form 990 Reporting & Disclosure
- ▶ Charitable Registration
- ▶ Unrelated Business Income (UBI) Tax
- ▶ Multi-Entity Planning
- ▶ Property Tax
- ▶ Exemptions (Forms 1023 & 1024)
- ▶ Fundraising & Internet Transaction Review
- ▶ Planned Giving Policies
- ▶ IRS Private Letter Ruling Requests

Family Office

- ▶ Outsourced Finance/Accounting
- ▶ Investment Reporting
- ▶ Design & Formation
- ▶ Software Selection
- ▶ Legacy Planning
- ▶ Strategic Philanthropy
- ▶ Privacy Structures
- ▶ Luxury Assets Transactions

Business Management

- ▶ Accounting/Bookkeeping
- ▶ Loan-out formation
- ▶ Contract compliance
- ▶ Profit Participations
- ▶ Commissions
- ▶ Year-end Planning & Projections
- ▶ Bill Payment
- ▶ Payroll Administration
- ▶ Budgeting & Reporting

Armanino Operates in an Alternative Practice Structure:

“Armanino” is the brand name under which Armanino LLP and Armanino Advisory LLC, independently owned entities, provide professional services in an alternative practice structure in accordance with law, regulations, and professional standards. Armanino LLP and Armanino CPA LLP are licensed independent CPA firms that provide attest services, and Armanino Advisory LLC and its subsidiary entities provide tax, advisory, and business consulting services. Armanino Advisory LLC and its subsidiary entities are not licensed CPA firms.