

News From



A Publication for GMS Accounting and Revolving Loan System Clients

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Time to Order W2, 1099 and 1098 Forms

Can you believe summer is over and it's time to order W2's, 1099's and 1098's again? As in the past, GMS will do its best to ease the strain that this time of year can cause in your fiscal department.

In order to assist our clients, GMS will offer the following three services we hope your agency will take advantage of. These services are offered to Windows clients only as the tax forms have been changed this year and software compatible with these forms will only be sent to Windows clients .

W2, 1099 and 1098 forms will be offered to clients for prices lower than if purchased directly from distributors. GMS orders the forms in bulk so we can offer our clients forms that assure compatibility with our software and at lower prices.

Reminder: When comparing prices with other vendors, factor in the cost for envelopes and W3 and/or 1096 transmittals as GMS prices include these items at no additional cost to you.

GMS will print laser W2, 1099 and 1098 forms for agencies who feel uncomfortable doing this on their own or who do not have adequate printers. However, with the types of forms offered again this year, it allows more agencies to print their own tax forms.

Agencies that would like to submit W2 or 1099 information to IRS, SSA, certain states or the City of Warrern using magnetic media may arrange for GMS to prepare electronic files in the required formats. You can also prepare your own electronic files by using Supplement #400 W2 Magnetic Media Reporting, or Supplement #330 Complete

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Welcome New Users

Accounting Systems

Columbus-Franklin Co. CAA - Columbus, OH

Rochelle Dennis Twining, ED Sue Petersen, Fin Dir.

GMS Off-Site Services Available

GMS has many off-site services that are available to all accounting clients. Year End closing has been a very demanding service for many years and is utilized by many clients each year. Other services we provide are assistance with bank reconciliations, reconciliation of Balance Sheet accounts and step-by-step training on accounts payable, payroll and month end processing. Any function of the accounting system can be covered over the phone, including books of entry, budget maintenance or supplement training.

This service is billed at our prevailing off-site rate, which is currently \$75.00 per hour. Normally, one to three hours are scheduled and follow-up time may be scheduled on demand. Off-site training can't replace on-site training that is concentrated one-on-one time spent for 8 or more hours a day for 4 days in a row, but can be a good option when cost or timing play an important factor. To schedule training, place a service call via our website or call 800/933-3501, ext 1.

Announcing New Service Hours

Beginning September 1, 2007, the service hours have changed to 8:30 a.m. to 7:00 p.m. EDT Monday-Thursday for phone calls and the on-line chat room will remain attended from 8:30 a.m. to 5:00 p.m.

In This Issue: 2008 Conference Announcement...Entering Cash Receipts...RLSS Features..

Obtaining a US Passport

For those of you planning to attend the April, 2008, GMS conference in Buffalo, NY, you will need a passport if you plan to enter Canada. The Canadian side of Niagra Falls is quite beautiful and you may wish to include a visit there during the conference.

Due to the fact that many US citizens are applying for passports, the waiting time for receiving a passport has increased significantly. For that reason you may want to consider applying for your passport soon.

General information regarding obtaining a passport:

You may complete Form DS-11, Application For a US Passport by going to www.travel.state.gov/passport. In order to create and save the form you must have Adobe Reader 7.0 or higher installed on your computer.

What to submit with Form DS-11:

1. Proof of U.S. Citizenship (for example: a certified birth certificate with a seal or a previous U.S. Passport)
2. Proof of Identity (for example: A valid driver's license or valid government employee identification card or pass – These items must include your signature and physical description or photograph that is a good likeness of you)
3. Two Recent, Color Photographs 2" x 2" that meets government specifications. Photos can typically be taken at a U.S. Post Office or County Courthouse.
4. Fees (listed below)

Where to submit the Application For a US Passport:

Either a Federal, State or County Clerk of Court's Office; a designated municipal or county official; a designated postal employee at an authorized post office, or an agent at a Passport Agency located in the larger US cities. A list of acceptance facilities is available on the U.S. Department of State website or from the National Passport Information Center.

Fees according to on-line information:

If you are 16 years of age or older: The passport processing fee is \$55, the application execution fee is \$30, and the security surcharge is \$12 for a total cost of \$97.

If you are under 16 years of age: The passport processing fee is \$40, the application execution fee is \$30 and the security surcharge is \$12 for a total cost of \$82.

Entering Cash Receipts in GMS Windows

GMS recommends that each deposit be entered as a separate Cash Receipt batch. The result is that the debits in the cash account on the General Ledger will tie to the deposits on your bank statement simplifying bank reconciliation. In addition each check should be entered in the Cash Receipt tab as a separate CR entry. In the description field you may explain the reason you received that particular check. In the customer field you should enter the name of the payer. If you enter all checks in the deposit as one CR entry the description and the payer will be the same for all checks.

The description entered in the Description field in Cash Receipts only prints on the Cash Receipts Register. The Customer name prints on both the Cash Receipts Register and the General Ledger. The description field is an optional field that allows you to identify the reason you received the cash receipt. The Customer field should always be filled in to assure that the General Ledger has proper information regarding the cash receipt.

New RLSS Director

Marilee Floener has accepted the part time position of RLSS Director effective September 1, 2007. She is replacing Karen Secoy who was unable to return to work after a medical leave of absence. On behalf of all of the GMS staff, we wish the very best to Karen as she has been a part of the GMS family for the past nine years.

In addition to the responsibilities of the RLSS Director, Marilee will continue to provide service to both RLSS and accounting clients and continue to cover the evening service hours. Marilee resides in the state of Washington and has been with GMS for almost twelve years. She has also been the lead RLSS instructor at the last two GMS conferences as Karen was unable to attend. Congratulations to Marilee, and we're sure she'll continue to do the great job in providing excellent service to our clients.

Plan Now to
attend the 23rd Annual GMS
Financial Management conference
April 21-25 in Buffalo, New York!

Time to Order...
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1099s which include the Electronic File Transfer process as a feature of these supplements.

If you are requesting that GMS either print or form the magnetic media file for 1099's, you must have purchased Supplement #330 Complete 1099's. If you are requesting GMS to print 1098's, you must have purchased Supplement #804 RLSS 1098's.

Please note that all forms offered this year come with window envelopes like last year's forms. We found that the extra time it takes to stuff the envelopes is worth it compared to the problems associated with self mailers. Many clients who have run self-mailer forms in the past had numerous complaints from employees that the copies were smeared and unreadable.

Following is information about W2, 1099 and 1098 forms that we will offer this year:

W2 Forms

Dot Matrix W2 Forms

This year's "twin sets" style will have two carbonless 4 part sets collated so the employer's and employee's forms are separated. An employer set and a separate employee set are run through the printer in two passes. This design enables the form to run on printers with limited carriage width, and when legibility through 5 or more plies is a problem. The non-mailer employee set is easily inserted into a double window W-2 envelope and mailed to the employee.

The single-wide, carbonless employee set includes Copy B to be filed with employee's federal tax return, Copy C for employee's file, and Copy 2 to be filed with employee's state, city or local income tax return.

The single-wide, carbonless employer set includes Copy A for Social Security Administration, Copy 1 for state, city or local tax department, and Copy D for employer.

This will accommodate cities in states that require 8 part W2s. These will include an additional Copy 1 for state, city or local tax department and Copy 2 for employee's state, city or local income tax.

Laser W2 2-Up Forms

This year, we will offer two options for Laser W2 forms. The standard option is a 6-part form identical to last year's style and is available for Windows clients. The 2 up laser W2 contains filing information for two employees. (1 sheet = 2 forms). These forms are run through the printer one part at a time. These forms are compatible for those agencies with 250 or less employees who must submit the Federal IRS Copy A to the Social Security Administration.

Laser W2 4-Up Horizontal forms

The second option of Laser W2 form is a 4-up horizontal version for clients **who are filing with the SSA electronically**. Each 8 1/2" X 11" sheet contains four copies for one employee printed 8 lines per inch. The employee's copies and employer's copies are each run through one time. These forms are compatible for those agencies who submit the Federal IRS Copy A to the Social Security Administration electronically since there is no Copy A on the employer's page.

1099 Forms

Dot matrix 1099 forms

The dot matrix version is a single-wide 4-part carbonless form which comes with window envelopes. The 1099 includes 4 forms - Copy A for IRS, Copy 1 for state tax department, Copy C for payer, and Copy B for recipient in the mailer. Since they are carbonless and do not include a self-mailer, this version should eliminate the smearing problem encountered in previous years.

Laser 1099 forms

The laser form that we will offer includes 4 forms just like the dot matrix version, including window envelopes with each order. These forms are also compatible with standard laser print programs.

1098 Mortgage Interest Statement Forms

Dot Matrix 1098 forms

The dot matrix 1098 form we will offer is a 3-part carbonless form including window envelopes with each order. The 1098 includes Copy A for the Internal Revenue Service, Copy B for payer and Copy C for recipient or state.

Laser 1098 forms

Identical to last year, we are offering a laser 1098 form which includes 3 forms just like the dot matrix version, including window envelopes with each order.

Arranging for GMS to Print W2s, 1099s, and 1098s

GMS will print W2, 1099 and 1098 forms for any GMS Windows client who does not wish to print them on their own. Turn around time will be approximately 1 week from the time the files are received.

Printed forms will be shipped via the service specified on the transmittal form. You may send your files to GMS using email to service4gms@gmsactg.com.

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W2 and 1099 Electronic Files

Magnetic media submission is required for organizations submitting 250 or more W2 or 1099 forms and is encouraged for others. GMS provides this service for a fee for any client requesting it. It does not matter whether we print your forms. Supplements #400 and #330 are available to prepare W2 and 1099 electronic files.

GMS will also prepare the electronic file format required for submission to the States of Alabama, Pennsylvania and Kentucky or the City of Warren in Ohio for any client who has requested it. You must specify on the order form if you want GMS to prepare these specific formats and for what state.

1098 Forms

Supplement #804 RLSS 1098's is available for those agencies required to issue 1098's. It also allows creation of a file that must be formed if GMS is requested to print forms for you.

Placing your Order

Orders may be placed using the order form included with this newsletter or order on-line at www.gmsactg.com. All orders must be placed by October 31st. Please note: If GMS is printing your forms or preparing an electronic file, your order must still be placed by October 31st to guarantee form availability.

You may want to order more than the number of required forms in the event of printer malfunctions or data errors. GMS orders the forms in bulk based on the number of orders received by clients. If you need to reprint your forms for any reason, GMS may not be able to receive more forms at the bulk price we originally received them.

Should you have any questions or need further assistance, please do not hesitate to contact the GMS office via email to service4gms@gmsactg.com or call (800) 933-3501 ext. 1.

Two Great RLSS-Windows Features

There are several features standard in RLSS Windows that were only available in RLSS DOS as supplements. Two of these are Quick Date Listings and Conversations.

Quick Date Listings is designed to provide "tickler" files. The four date fields found in the Loan Master files (approval date, closing date, first payment due date, and maturity date) are always available as search criteria in Quick Date Listings. Additionally, any optional field established as type "date" is also available. A date range is selected, the field to be searched is identified, and the resulting report reflects pertinent information related to the loans found through the search. This information identifies the borrower, includes contact information, and the criteria specified in the search process.

Quick Date Listings can save considerable staff time. If, for example, your borrowers are required to provide you with proof of insurance on a regular basis, an optional field may be established as a date field. Data within that field is entered and updated through Loan Master files. Quick Date Listings could then be used to pull a report reflecting which loans are to provide insurance verification within a specified time, ex: 09/01/07-09/30/07. The report automatically includes contact information for the identified loans, allowing staff to start making follow-up phone calls, etc.

Conversations was originally designed to document phone conversations between the lender and the borrower. Entry includes an automatic date (which you can override if desired) and entry of pertinent data. Any information that is entered is then easily accessible on all workstations running GMS-RLSS software. Conversations is also a great way to save staff time. It offers a speedy way to share information among staff without making phone calls, sending emails, or putting "little yellow stickies" in the loan folder. If desired, conversations may be printed in total or by date range, or deleted entirely when no longer pertinent to the loan.

GMS recommends that you not wait until your fiscal year ends to reconcile your Balance Sheet Accounts. These accounts should be reconciled monthly. If you would like to request off-site reconciliation assistance, you can schedule this assistance by emailing service4gms@gmsactg.com or calling 800-933-3501 ext. 1

*Present versions of Windows
Software are:*

Accounting: 1.2.253 RLSS:1.0.303