Year-End Frequently Asked Questions

Document #:	3120	Product:	CenterPoint® Accounting

The following topic covers the most common questions the Red Wing Software support team receives during year-end.

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General Information

Q. What is the year-end procedure in CenterPoint Accounting?

A. There are no month-end or year-end procedures. You can continue entering transactions and running reports as you've been doing all year, just be sure to use the correct dates. Transactions in prior years can also be edited, deleted, etc., at any time as long as the period is not locked. Year-to-date reports are managed by the date span selected in the report selection screen.

Q: Is there a way for me to lock a year or period so that the transactions in that period(s) can no longer be edited or deleted?

A: Yes, after a period or year is complete and financial reports have been printed, the period or year can be locked. To lock a period or year:

1. Select **File > Administration** > **Lock Periods**.
2. Select whether you want to **Lock Periods for All Companies** or **Lock Periods by Company** and then select the company to lock.
3. Select the **period** to lock and click **OK**. The selected period and all prior periods will be locked. If you selected to Lock Periods by Company, repeat for all companies you wish to lock. This menu selection can also be used to unlock a locked period.

Q. How can I get the latest version of CenterPoint installed on my computer?

A. To download the latest version of CenterPoint:

- Select **Help** > **Online Updates** > **Check for CenterPoint Updates**.

  or

- Log in to www.redwingsoftware.com, click the **My Account** button to display the My Account page, select **Downloads**, locate your product and select **Downloads**, locate the download you need, and then click **Download Now**.

Q. Do I need to back up my data at the end of the year?

A. We recommend that you back up your data at year-end; in fact you should perform regular backups throughout the year. We recommend that you perform more than one backup of your database. Develop a backup rotation system. It is a good idea to store a year-end backup each year. Select **File** > **Backup** > **Backup Database** to easily back up your databases. Refer to the Backup and Restore topic for more information.

Q. I have some customers, vendors and accounts that are no longer used. Can I remove them?

A. Customers, vendors and accounts used in a transaction cannot be deleted, but can be deactivated. Deactivating an item on a list provides a way to hide the item from the list WITHOUT altering past transactions to the item. Lists throughout CenterPoint include a filter option that can be used to show only active items. The active status allows you to manage the lists. For example, to inactivate an account:

1. From **Setup** > **Accounts** > **Accounts**, right-click on the account to be deactivated.
2. Select **Activate/Deactivate**.
3. From the Available Companies list on the left side of the screen, select the **companies** the item should be deactivated for.
4. Use the green arrow to move the companies to the right side of the screen.
5. Select the **Deactivate** button to inactivate the item for all selected companies.

Q. How do I compare last year's data to this year's data?

A. There are several ways financial data can be compared, but the easiest option is to use the comparative financial statements. For Income Statements, we have a 3 Year Comparison, a 5 Year Comparison, and a Current vs Year-to-date report that can all be used for data comparison. These are accessible from **Reports** > **Reports** > **Financial Statements**. Similarly, for Balance Sheets, we have a 5 Year Comparison and a Current vs. Prior Period report available.

Q. I have some account adjustments from my accountant. How do I enter them?

A. To enter account adjustments for multiple accounts**:**

1. Select **Processes** > **General Journal Entries**. The general journal grid uses a debit/credit format
2. Select the account in the **Account** column.
3. Enter a positive value in the **Debit** column or **Credit** column. Entering the value in the Debit column or Credit column determines the adjustment to the account.
4. Optional details can be entered on each line. If the detail you wish to enter is not available, right-click and select **Add/Remove Columns**. Select the **item** and click **OK** to display the column in the grid.
5. Continue on the next line to select an **Account**. Enter the value in the **Debit** column or **Credit** column. Total debits MUST equal total credits to save the transaction.
6. Click **Save**.



PLEASE NOTE: General Journals using accounts in the account categories of Accounts Payable, Accounts Receivable, and Payroll Liabilities will create invoice transactions in CenterPoint. Selecting an Accounts Payable, Accounts Receivable, or Payroll Liabilities account requires assigning a vendor/customer name and an offset account. These account categories store sub-ledger balances based on the vendor/customer name. We recommend entering separate general journals for an Accounts Payable, Accounts Receivable, or Payroll Liabilities account.

If your general journal adjustment includes one or more of these type accounts, omit them from the main general journal and select Retained Earnings equity account as your final account in the main general journal. Click the Difference button in the lower right to balance the main general journal. The amount posted to Retained Earnings will equal the net amount of the Accounts Payable, Accounts Receivable, and Payroll Liabilities accounts that were part of the overall general journal.

Enter a separate general journal for each Accounts Payable, Accounts Receivable, or Payroll Liabilities account. After selecting the account, you will be prompted to select the offset account. Select the same Retained Earnings equity account used in the main general journal. You will also need to select a vendor/customer name to associate to the Accounts Payable, Accounts Receivable, or Payroll Liabilities account. If the Name field does not appear in your general journal grid, right-click in the grid and select Add/Remove Columns. Select Name and click OK. Select the vendor /customer name in the grid and in the general journal "Name" field at the top of the screen. The general journals will have only one row filled in the grid but will post a balanced transaction between the selected account and Retained Earnings. The invoices created can be cleared using the normal process of paying payables or receiving receivables.

Q. I want my Retained Earnings account to represent my net profit for the current year only. How do I begin with zero in the Retained Earnings account in January?

A. A journal entry can be entered to move the balance as of December 2025 to a different owner equity account. You will want to enter the journal entry after you have completed ALL transactions in 2025. The journal entry can be entered after entering transactions for 2026. To find the balance of the **Retained Earnings** account and enter the journal entry:

1. Select **Setup > Accounts > Accounts > Balances** tab.
2. Select the **Company**.
3. Expand **Equity**.
4. Select the period **December 2025**.
5. Note the balance for Retained Earnings.
6. Select **Processes > General Journal Entries**.
7. Select **January 1, 2026,** in the **Date** field.
8. The journal entry grid uses a Debit / Credit format. Select the **Retained Earnings** account in the **Account** column.
9. If Retained Earnings is a positive value in December 2025, enter the value in the **Debit** column. If Retained Earnings is a negative value in December 2025, enter the value in the **Credit** column . Always enter the value as a positive number.
10. Continue on the next line to select the **Owner Equity** account that stores the prior profit/loss for this company. Enter the value in the opposite column used for **Retained Earnings**. Total debits MUST equal total credits to save the transaction.
11. Click **Save**. When you begin posting transactions in January 2026, Retained Earnings will represent the net profit/loss for 2026.

Q. How can I see a list of my depreciable asset balances that are summarized on the Balance Sheet?

A. Select **Reports > Reports > Financial Statements > Account Balances > Fixed Asset Balances**. The Fixed Asset Balances report includes asset details and the values of each item.

Q. What if I don't remember if I recorded depreciation and accrued interest every month during the year?

A. The transaction screens for depreciation, accrued interest, distributions, and current portion of long-term debt show a list of transactions that can be reviewed. Select **Processes** > **Periodic** > and then select **Depreciation Transactions**, **Accrued Interest Transactions**, **Apply Distributions**, or **Adjust Current Portion Long Term Debt** to review the transactions.

1099 Information

For detailed information about printing 1099 forms, click here.

Q: Are there any important changes to the 1099 filing process for 2025?

A: While there are no specific changes to the 1099 form filing process for 2025, it is important to remember that the U.S. Department of the Treasury and the IRS issued final regulations on February 21, 2023, that changed the eFile threshold from 250 to 10. The current 10-return threshold comprises an aggregate of return types (1099, W-2, ACA forms) covered by the regulation.Click here for more information. For specific 1099 series information, click here.

Q: If I choose to eFile my 1099 forms, is there a charge per form/recipient?

A: Yes, please click here to view the eFile pricing for 1099 forms and minimum charges for 1099 and other tax forms (the minimum charge applies to each type of form eFiled).

Q. Do I need to order 1099 forms or can I print them on plain paper?

A. If you have fewer than the 10-return threshold, **ALL** of your 1099 copies can be printed on plain paper, including the Copy A (often called the "red copy") and your 1096. CenterPoint/Aatrix received IRS approval to print all copies of the 1099 on plain paper. Click here to view the 1099 Approval Letter.

Note: There is special perforated blank paper available that is recommended for use when printing 1099 forms. This paper comes with the Recipient instructions printed on the back of the paper (for the recipient copy). All forms use the same perforated paper (if you choose to order the blank perforated paper with no backer instructions) and envelopes that can be purchased from Computer Forms, Inc. at https://redwing.computerforms.biz/c/tax_forms, by calling 800-458-0158, or by selecting **Resources** > **Order Checks & Forms** on the Red Wing Software website.

Q. Where do I enter the Federal Tax Id that is required when running Federal tax forms?

A. To enter the Federal Tax Id:

1. Select **Setup > Companies**.
2. Edit each company and select the **Additional Detail** tab to verify/enter the Federal Tax Id.
3. Click **Save** after completing each required tax number.

Q. I do not see the 1099 form I need on my User-Defined Reports list. **How can I display the correct 1099 form in the list?**

A. All 1099 tax form types that you are required to print need to be added to the list:

1. Select **Setup** > **User-defined/Tax Reports**.
2. Click the **Tax Reports** button.
3. Select a **1099 form** and click **OK**. The form is added to the list.
4. Select the form and click the **Detail** tab.
5. Click the **Account Assignment** tab to review accounts/account categories assigned to the 1099 form.
6. After all accounts/account categories are assigned to the 1099 form, click **Save**.

Q. My 1099 statement is missing a vendor, how can I be sure the vendor receives a 1099?

A. There are three factors to check.

1. The vendor that requires a 1099 must have the **Issue 1099 for this Vendor** check box selected in **Setup > Vendors**.
2. In order for the payment to be included on the 1099, the account used to pay the vendor must be assigned to the 1099 User-Defined report
   - Select **Setup** > **User-defined/Tax Reports**.
   - Select the **1099** form.
   - Select the **Account Assignment** tab.
   - On the left side, select the appropriate **1099** row. On the right side of the screen, right-click and select **Expand All**. Select the **account** or **account category**.
   - Click **Assign**.
   - Click **Save**.
3. The total amount paid to the vendor must exceed the minimum amount for the 1099.

Q: My 1099 statement is missing a payment for a vendor, how can I correct the 1099?

A: To verify what account the payment for a vendor was entered to and verify that the vendor is marked as a 1099 vendor:

1. Select **Reporting Tools** > **Transaction Search**.
2. In the **Transaction Name** box, select the **vendor** and in the **Date Selection** select the appropriate date range.
3. Click **Search**.
4. Right-click the **payment/purchase** in question and select **Edit** to view the transaction.
5. Right-click on the vendor and then click **Edit**. Verify that the **Issue 1099 for this Vendor** check box is selected and then click **Save**.
6. Take note of the Account(s) entered on the transaction and then click **Close**.
7. In order for the vendor to receive a 1099, the total amount paid to the vendor must exceed the minimum amount for the 1099 and the account used to pay the vendor in step 4 must be assigned to the 1099 User-Defined report.
   - Select **Setup** > **User-defined/Tax Reports**.
   - Select the **1099** form.
   - Select the **Account Assignment** tab.
   - On the left side, select the appropriate **1099** row. On the right side of the screen, right-click and select **Expand All**. Select the **account** or **account category**.
   - Click **Assign**.
   - Click **Save**.

Q: Which report can I use to verify accounts used to pay 1099 vendors?

A: To verify accounts used to pay 1099 vendors:

1. Select **Reports** > **Reports** > **Transaction Reports** > **Purchases & Accounts Payable** > **Purchases by Vendor & Account**.
2. Under Report Selections, select the appropriate **Transaction Date**.
3. Click the down-arrow in the **Vendor** box, click the down-arrow in the **Click Here to Filter List** box, select **1099 Vendor**, and then click **OK**.
4. Click **Preview** or **Print**.

Q: Which report can I use to verify the accounts assigned to the rows of the 1099?

A: To verify the accounts assigned to the rows of a 1099:

1. Select **Reports** > **Reports** > **Setup Lists** > **General** > **User Defined Report Account Assignments**.
2. Click the down-arrow in the **Report** box, move the **1099** user-defned report under Selected, and then click **OK**.
3. Click **Preview** or **Print**.

Q. When is the 2025 filing deadline for 1099 forms?

A. The Internal Revenue Service filing deadline for 1099 forms can be located by using the Search feature on the Internal Revenue Service website at www.irs.gov. In the Search box on the IRS website, enter the specific form name, for example, 1099-MISC, 1099-NEC, etc., to locate the specific form instructions and deadlines.

Q: I've decided to eFile my 1099 forms and want more information about signing up to eFile and the eFile process, where can I get more information about eFiling?

A: You can obtain additional information about eFiling at https://partner.aatrix.com/redwingsoftware.

Q. What are the 2025 eFiling deadlines for 1099 Forms?

A. Efiling deadlines can be located from this link: https://efile.aatrix.com/pages/public/FilingDeadlinesPublic.aspx?v=ATX000

Q: I want to send my vendors' 1099 forms electronically to be viewed online with Aatrix. How do I set up my vendors to receive electronic copies?

A: Follow the steps below to set up your vendors to receive electronic copies of their 1099:

1. Select **Setup** > **Names** > **Names** or **Setup** > **Vendors**.
2. On the **General** tab, make sure each vendor/name has the **Issue 1099 for this Vendor** check box selected, an **Email** address on file, and that the **Consent to Electronic 1099** check box is selected.
3. Select **Reports** > **Federal & State Payroll Forms & Reports** > **Federal Tax Forms**.
4. In the **Report** box, select **Electronic 1099 Consent**. In the **Year** box, enter **2025**, and in the **Time Period** box, select **One Year**.
5. Click **OK**.
6. Follow the on-screen instructions until the form displays, then edit, print, and distribute to your employees. Have your employees sign and return for your records.
7. Select **Reports** > **Reports** > **User-defined/Tax Reports** > select the appropriate **1099 Form**.
8. Verify all **Report Selections** on the right side of the screen, for example, Transaction Date, Company, etc.
9. Click **Print**, and then click **Print Tax Forms**.
10. After the grid displays and is verified/edited, the 1099 Printing and Filing Options screen will display, select **Complete 1099 eFiling Service** and follow the on-screen instructions to eFile.

Q. How do I print the 1099 forms?

A. Step-by-step instructions (documents and videos) for processing and printing 1099 forms are available in the Help on our website:

1. From **www.redwingsoftware.com**, select **Support & Learn** > **Search Help and Videos** > **Your CenterPoint Product**.
2. Within the Help, in the **Search** bar, enter **1099** to display the documents and videos.

There are three steps to printing the tax forms:

1. Transferring Information from CenterPoint to Federal/State Tax Forms:
   - Select **Reports** > **Reports** > **User-defined/Tax Reports** > select the appropriate **1099 Form**.
   - Verify all **Report Selections** on the right side of the screen, for example, Transaction Date, Company, etc.
   - Click **Print**, and then click **Print Tax Forms**.
2. Review the transferred information using the Federal/State Tax Forms viewer and make any needed changes.
3. Print or eFile the forms.

Note: If you select **Complete 1099 eFiling Service**, you don't need to print any 1099 forms. If you select **Other Options**, you can print recipient copies and eFile for a reduced fee.

Q. Why does my 1099-MISC form display amounts in the wrong boxes?

A. Process your 1099-MISC again and verify that the **1099-MISC** form is selected, not the 1099-MISC (OLD) form.

Processing Federal/State Tax Forms

Q: I only use a few of the Federal tax forms, is there a way to list those at the top of the list of reports?

A: Yes, to determine which reports are your most often used and add them to a Favorites section at the top of the Report drop-down list, follow the steps below:

1. Select **Reports** > **Federal & State Payroll Forms & Reports** > **Federal State Tax Forms**.
2. Click the drop-down arrow to display the full report list.
3. Select a report you want to add to the Favorites section list.
4. Right-click in the **Report** box or click the **Ellipsis** button (...) and select **Add to Favorites** to move the report to the Favorites section at the top of the Report drop-down List.

Q. Why am I getting a "forms update" or "mandatory update" message when I try to process my Federal forms (W-2, 1099, etc.) and what do I need to do?

A. At least once a quarter, including at year end, updates are created for the Federal/State Tax Forms (Aatrix) software. When you receive either of those messages, it means that Aatrix has an update available that you should install prior to continuing. If you have internet access at this computer, you can simply select **Automatic Update** and follow the prompts to do the update through the program.

If you don't have internet access at the computer that has **CenterPoint Accounting** installed, but you do have it available at another workstation, follow the instructions below. This process does require the use of a removable drive (CD, thumb, zip or flash drive, USB Drive, etc.).

1. Log in to the Red Wing Software website at **www.redwingsoftware.com**.
2. From the upper-right, click the **My Account** button, and from the My Account page, select **Downloads**.
3. Under **CenterPoint Accounting**select **Downloads**, and then select **Download Now** under **Federal/State Tax Forms (Aatrix)**.
4. When the download is complete, exit the website. Copy the **RedWingForms.exe** file from your Downloads folder to the removable drive (CD, thumb drive, etc.) you'll be using to move the downloaded file.
5. Take the removable media source to the computer with **CenterPoint Accounting** and install by double-clicking on the **RedWingForms.exe**.

Q. How can I ensure I have a copy of my Federal & State Reporting tax forms to review for historical purposes or when moving to a different computer?

A: The Aatrix History File contains your historical Federal/State Tax Forms and it is necessary to back this file up on a regular basis so that if you purchase a new computer the history can easily be transferred to the new computer by restoring the backup. Red Wing Software suggests backing up your Aatrix History File on a quarterly basis.

1. Select **File > Backup > Backup Aatrix History**.
2. Select the employers to back up history files for.

3. Click **OK**.
4. Select a location to save the **AatrixHistoryBackup.zip** file to, and then click **Save**.
5. At the Back Up Created message, click **OK**.

Note: The Aatrix History File folder will have one or more sub-folders, each sub-folder contains files for a specific EIN number.

If you are networked and would like to specify where the Aatrix history files are saved instead of the default location <ProgramData>\Red Wing Software\CenterPoint\Aatrix\, follow the steps below.

1. Select **File** > **Preferences** > **Federal/State Tax Forms** > **Aatrix File Information**.
2. Click the **Application** tab.
3. In the **Use Non-Default File Location** box, select **Yes**.
4. In the **Non-Default File Location** box, change the displayed default location to the network location you want to save the Aatrix History file to.
5. Click **Save**.

If you do not use a custom file location (the Use Non-Default File Location box is set to No, the Red Wing Software default location used is <Users>\<User>\AppData\Local\Aatrix Software\Aatrix Forms\Red Wing\.

Note: You can still perform a manual back up of the Aatrix history files by following the local computer steps above.

Other Information

Q: How can I get the Year-End Frequently Asked Questions document for another Red Wing Software program?

A. If you have Red Wing Software products that are not covered by this document, you may be able to find a document for your specific product by looking at our website. Log in to www.redwingsoftware.com, click the **My Account** button, and from the My Account page, select **End of Year**. Under your product, select the appropriate end-of-year document.

Q. What hours of the day will I be able to contact Red Wing Software support?

A. We will be open our normal hours of operation, 8 am to 5 pm CST, Monday through Friday. Red Wing Software will be closed Wednesday, December 24, 2025, Thursday, December 25, 2025, Thursday, January 1, 2026, and will be closing at noon on Wednesday, December 31, 2025.

Red Wing Software Website

Q. I'm attempting to log in to the Red Wing Software website, but it does not recognize my Email and/or Password? What should I do?

A. Follow the instructions below for information about the Red Wing Software website.

To register on the Red Wing Software website:

The Red Wing Software website uses the same login as Red Wing Software's Web Services (Pay Advices, CenterPoint Time Clock, or Employee Portal). If you have an existing account for Web Services, enter the same user credentials to log in to the website. If you do not have an existing account for Web Services, follow the steps below:

1. From a web browser, enter **www.redwingsoftware.com**.
2. In the upper-right of the Red Wing Software home page, click **Log in**.
3. Click **Create One!**
4. Enter your **First Name** and **Last Name**.
5. Enter an **Email** address and a **Confirm Email** address which must match the contents of the Email field for the registration to be processed.
6. Enter a **Password** and **Confirm Password**. Passwords must be at least six characters and no longer than 25 characters, include one numerical character and one lower-case letter.
7. Click **Create**.

8. In the **Account Number** box, enter your company **Account Number**. Your Account Number can be located in a few different places:
    - From within CenterPoint by selecting **Help** > **About**.
    - On the Support Certificate that you receive upon renewing Customer Care Membership.
    - Red Wing Software sends customers a renewal form for Customer Care Membership. This renewal form contains your account number.
    - Invoices you've received from Red Wing Software contain your account number.
    - If others at your company have already registered, they can sign into their account and find your company's account number at www.redwingsoftware.com/home/myaccount.
9. Continue entering your **Title**, **First and Last Name**, **Email Address** (which is your login) and a **Password**.
10. Enter the displayed **Security Verification** code, and then click **Submit**.

To log in to the Red Wing Software website:

1. In your web browser, enter **www.redwingsoftware.com**, and press Enter.
2. In the upper-right of the Red Wing Software home page, click **Log in**.
3. Enter your **Email Address** and your **Password**.
4. Click **Log In**.

To reset a forgotten password:

1. In your web browser, enter **www.redwingsoftware.com**, and press Enter.
2. In the upper-right of the Red Wing Software home page, click **Log in**.
3. Click the **Forgot your password?** link.
4. Enter your **Email** address.
5. Click **Email Link**.
6. An email will be sent to your current email address from Red Wing Software. Open the Reset Password email and click the **here** link.
7. Enter your **Email** address, your new **Password**, and then enter your new password again in the **Confirm password** box, and then click **Reset**.
8. Continue with the To log in to the Red Wing Software website section above.

To log out of the Red Wing Software website:

1. On the upper-right side of the Red Wing Software home page, click the **drop-down arrow** next to the **My Account** button.
2. In the displayed menu, select **Log out**.