



## Year End Close Checklist For Government Contractors

<input type="checkbox"/>	1	If on-premise, install year-end update.
<input type="checkbox"/>	2	Make a complete backup.
<input type="checkbox"/>	3	Run normal month-end close process. Do not close until year-end is complete.
<input type="checkbox"/>	4	Setup new calendar/fiscal year, periods and subperiods.
<input type="checkbox"/>	5	Reconcile unbilled receivables and balance sheet accounts.
<input type="checkbox"/>	6	Roll forward general ledger balances and update retained earnings.
<input type="checkbox"/>	7	Enter budgets for new year.
<input type="checkbox"/>	8	Roll project balances forward.
<input type="checkbox"/>	9	Copy cost pools and service centers to new year.
<input type="checkbox"/>	10	Update new year cost pools and service centers, as required.
<input type="checkbox"/>	11	Add new year timesheet, leave and payroll period.
<input type="checkbox"/>	12	Run 1099's.
<input type="checkbox"/>	13	Run W-2's.
<input type="checkbox"/>	14	Close month and close calendar/fiscal year.



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## Ready to Close Out the Year with Confidence?

At Luvo Systems, we're here to help you navigate year-end complexities with ease. Whether it's reconciling accounts, processing payroll, or planning for the year ahead, our experts are ready to assist.

Our services include:

- Year-end close and reconciliations
- Indirect rates reconciliation (building new rate structures for new year)
- 1099 & W-2 processing and closing out payroll year
- Leave balances reconciliation and closing out leave year
- Time & expense year-end close
- Incurred cost submission assistance
- Prepare budgets/projections for the next year
- Compliance and year-end reporting
- System consulting, support and training

Let's make 2026 your best year yet!

Luvo Systems is a certified 8(a) and Minority Business Enterprise (MBE) small business with over 16 years of experience specializing in outsourced accounting & financial services, data analytics & reporting, enterprise system solutions, and GovCon staffing solutions for government contractors and agencies. Luvo Systems provides expertise in all aspects of Government Contracting, DCAA, FAR, and CAS. We are headquartered in the Washington, DC metro area with an office in Atlanta, GA. We proudly serve clients across the nation and extend our expertise to support operations outside the continental United States (OCONUS).



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