

Start New Year 2008 for WinStabs

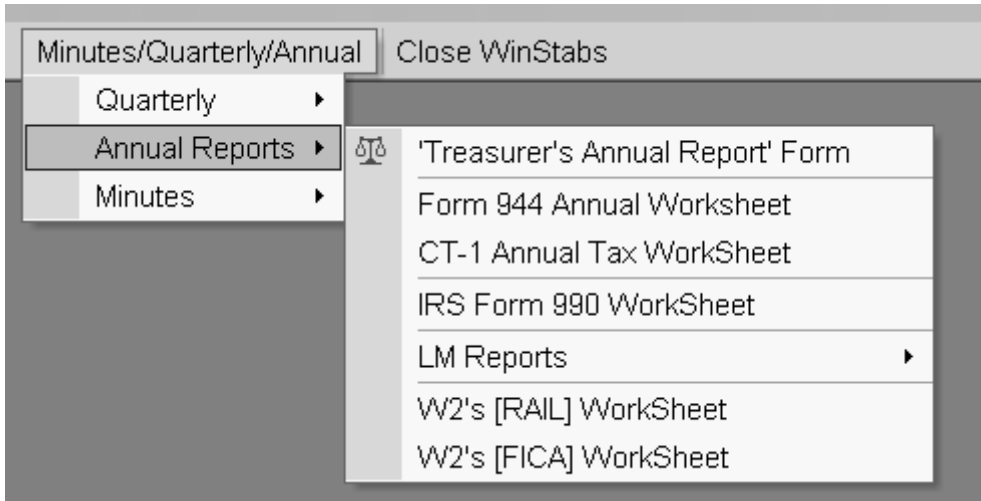
It's time to think about ending your 2007 records and remember how to start 2008. **Did you establish a cutoff date for disbursements, such as December 15th, when no new transactions would occur until January 2008?** Also refrain from making dues refunds in November and December until January 2008? This will give time for these checks to clear your Bank Account, as member tend to hold on to refund checks for a period of time before they cash them.

Finishing 2007

It is important to finish 2007 before starting 2008, and that includes balancing the checkbook against the Final Bank Statement. When your checkbook balances in WinStabs, print up the Treasurer's Annual Report. At the bottom of the Exam and Audit Page it must say **Treasurer's Report is in Balance** before you print it.

TAR				
Receipts	Disbursements	Investments	Exam & Audit	Local Committee Balances & Local Dues
CERTIFICATE OF EXAMINATION AND AUDIT				
CASH ON DEPOSIT	(ON DECEMBER 31ST)			\$5,146.34
	(FROM PAGE 4 -- NAME OF DEPOSITORY			
DEPOSIT IN TRANSIT	(NOT APPEARING ON BANK STATEMENT)			\$0.00
CASH AND CHECKS ON HAND FOR DEPOSIT				\$0.00
	TOTAL			\$5,146.34
LESS OUTSTANDING CHECKS				\$0.00
TOTAL CASH	(CHECKBOOK BALANCE)			\$5,146.34
(SHOULD AGREE TO TOTAL CASH MINUS DISBURSEMENTS -- PAGE 2)				
INVESTMENTS				\$0.00
TOTAL CASH AND INVESTMENTS				\$5,146.34
Treasurer's Report is in BALANCE				
				Print

Print two copies. Trustees and Treasurer must sign. Attach a copy of the Final Check Statement Balance from bank and copy of any Savings Account Statements.

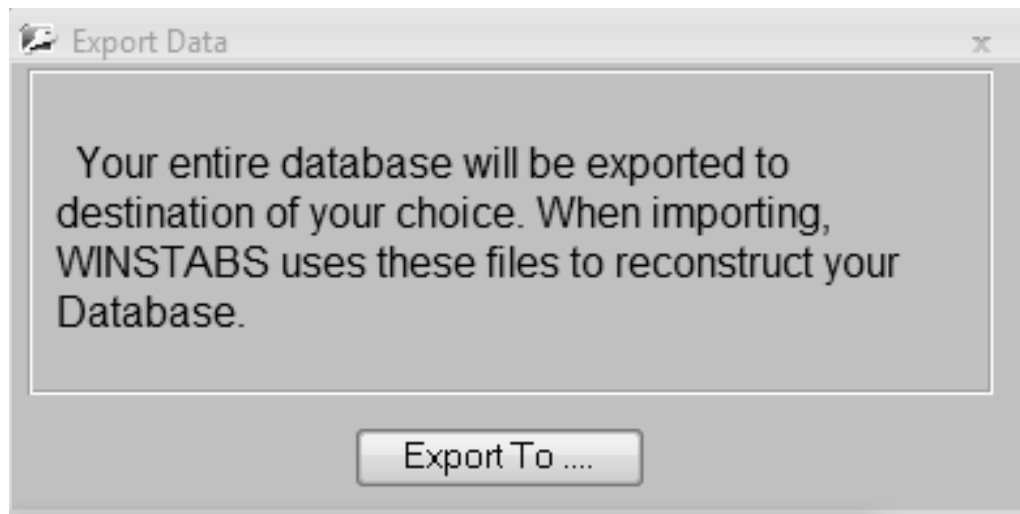


Print out all worksheets for 2007 that apply. CT-1 Worksheet, LM Worksheet, W-2 Worksheets. Form 990 and 944 worksheets, if required. **Remember Forms are official documents, and worksheets assist in filling out forms.**

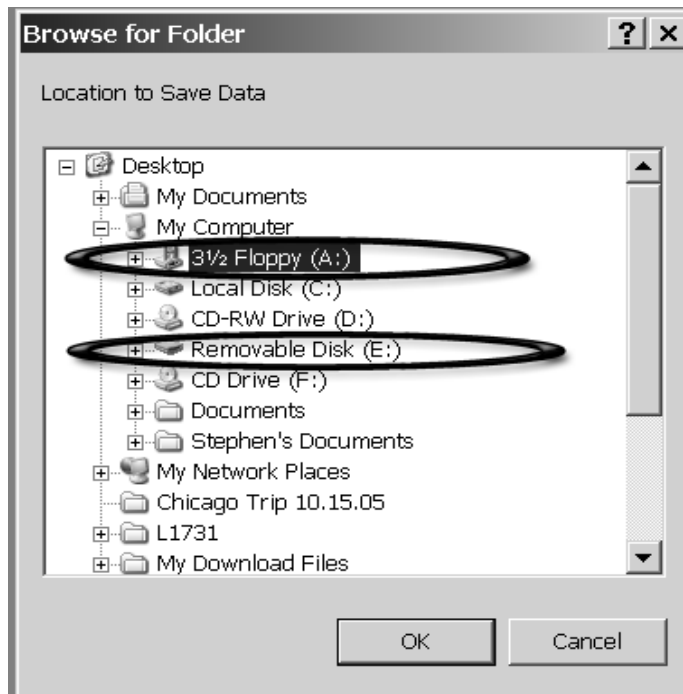
Print out all reports and ledgers for 2007. **You are required to have paper ledger records for 2007 as well as having data backup of your WinStabs.** Put the reports and ledgers in a 3 ring notebook for 2007.

Saving 2007 Data

A very important responsibility is to back up your WinStabs data. Back it up on 3.5 diskette, or CD, or on USB Memory drives.



Select the device to save to, be it A Drive, or another location.



It would be wise to make multiple copies of your data. You can burn the data to CD through Windows. **IMPORTANT – It is important to save your data through the WinStabs backup procedures. Data will be saved to a specified folder, and the data will be in easily convertible text. A USB Memory Stick or Drive is much preferable to a Floppy, which is the last choice. Your DATA is more valuable than the WinStabs Program and even your computer, screen and printer! Safe keep and guard this information.**

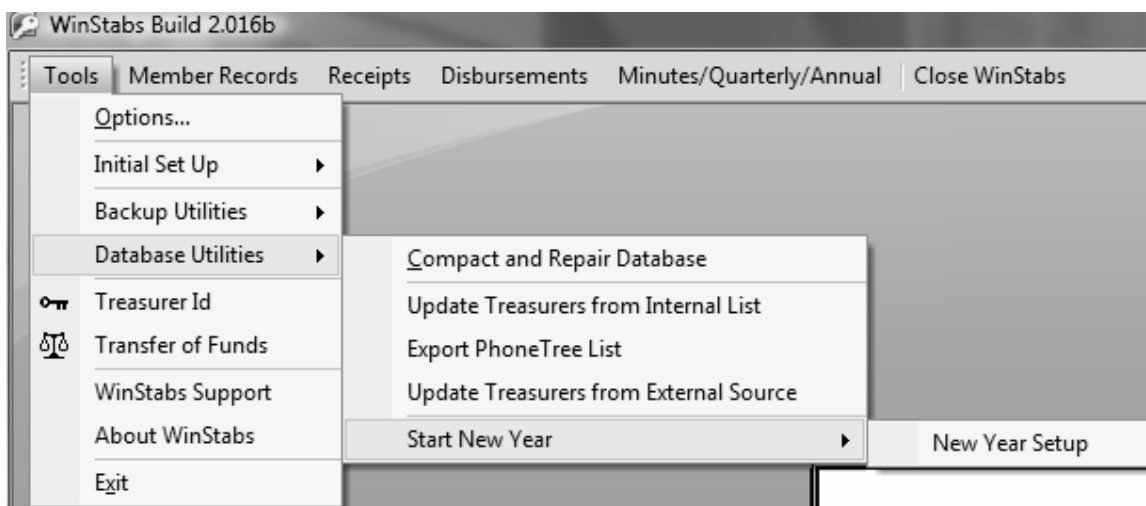
It is a MISTAKE to back the WinStabs2007.mdb file to a CD. It may NOT be possible to get data from it in the future. If you have any questions about this backup procedure, please call or email WinStabsSupport@utu.org.

Secretary/Treasurer Check List	
Treasurer's monthly report and remittance	20th of each month
Treasurer's annual report	January
LM-2 or LM-3 Annual Report - LMRDA	Within 90 days after December 31
Form 990 - Return of Organization Exempt from Income Tax	On or before May 15, 2008 (Form Submission is REQUIRED this year!!)
Form 941 - Employer's quarterly federal tax return	On or before the last of the month following the calendar year
Form OE1a - Payroll report for local unit	End of each quarter
Form CT1 - Employer's annual Railroad Retirement tax return	On or before the last day of the second month following close of year

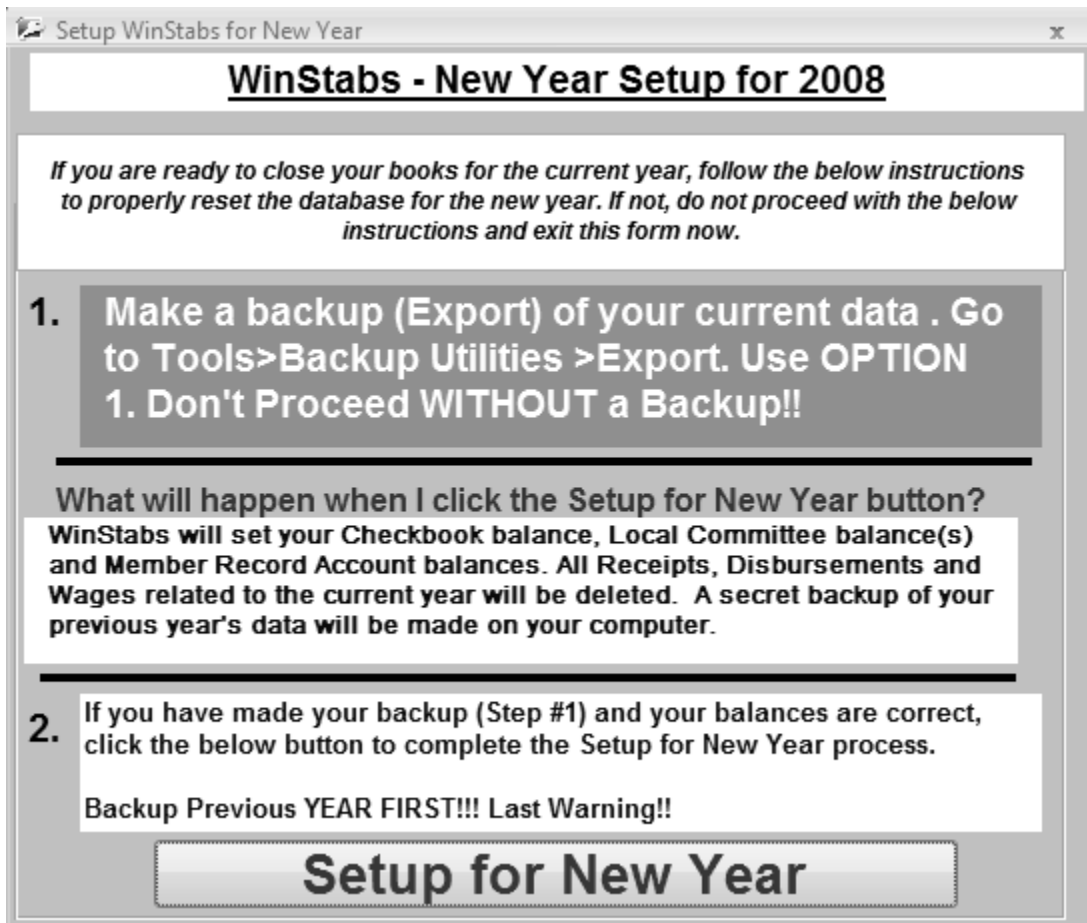
New Year Beginning

There is an updated version available on request for WinStabs in 2008. You can only get an updated version of WinStabs, with enhancements over the original 2007 version by emailing WinStabsSupport@utu.org. An updated manual is being prepared.

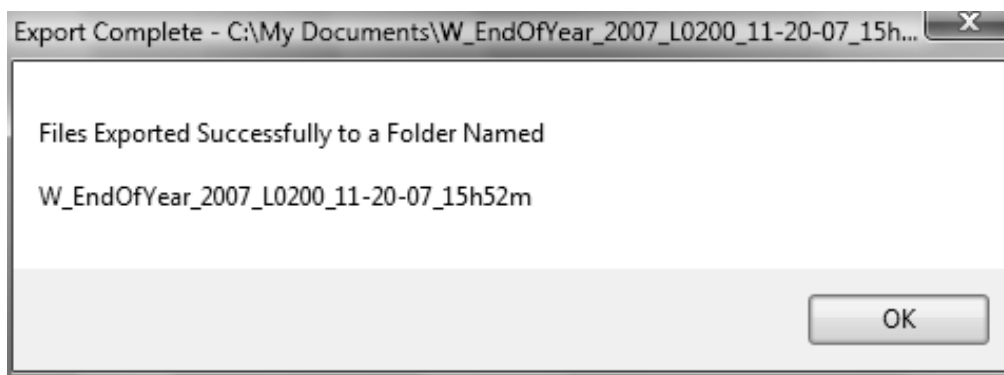
To Start 2008 with your existing program, remember first to backup 2007! Select the following – **Database Utilities > Convert & Start New Year > New Year Setup**



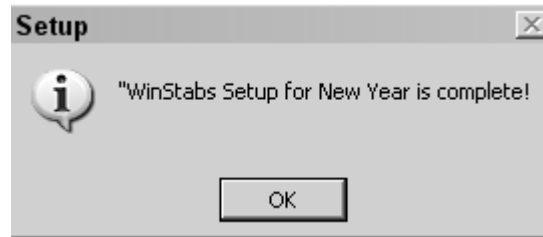
The following screen will appear. Simply click **Setup for New Year Button**.



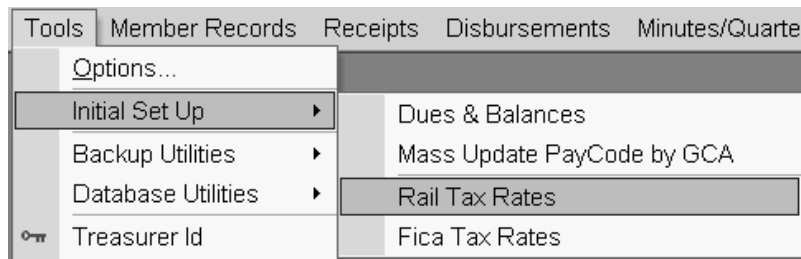
All ledgers sheets will be set to zero for 2008. And the screen will show –



Click OK to finish. All ending balances from 2007 have been brought over as starting balances for 2008. Updated 2007 Versions makes another backup for 2007 before starting 2008. Member records ending balances have been brought in for 2008 as starting balances.



The last process will be to correct and place the new tax rates and maximums in WinStabs for 2008. At the Main Screen, **Select Tools > Initial Set up > Rail or FICA Tax Rates** (which applies) 2008 rates will come out in December 2007.



	Tax Rate	Tax Type	Maximum
Employee	0.062	Tier1	\$97,500.00
Employee	0.039	Tier2	\$72,600.00
Employee	0.0145	Medicare	\$999,999.00
Employee		EE Tax 1	\$7,000.00
Employee		EE Tax 2	\$7,000.00
Employer	0.062	Tier1	\$97,500.00
Employer	0.121	Tier2	\$72,600.00
Employer	0.0145	Medicare	\$999,999.00
Employer		ER Tax 1	\$0.00
Employer		ER Tax 2	\$0.00

The screen on Page 5 shows the updated RRTA rates and Maximums for 2007. Be sure to change your 2008 rates to those listed before making wage payments in 2008. 2008 Rates will be released in December 2008, from the UTU by LETTER.

After setting up the correct tax rates for 2008, then open the member records up, and update all Officers and Employees. Take out old officers and employees and set their wage field blank. Rail or FICA in new employees WAGE field, as shown below, must be shown for new employees to show on your Wage fields and blank Wage entries for members who will not be paid in 2008. This is housekeeping time for your records.

Member Records for Local 0200

Member Insurance/Dues Billing History Detailed Billing Tools/Reports

ALL Showing All

ALBERT R SMITH
 ID No. 212234
 SS No. 123 23 0202

Last	SMITH	Union Status	<input type="checkbox"/> ACTIVE
First	ALBERT MI R	Pay	UPRR
SS No.	123-23-0202	GCA	953
Employee ID	212234 <input type="checkbox"/> New Address	LCA	953A
Address	514 SOUTH MAPLE	Wage	Rail
City	NORTH PLATTE	Local Officer	President
State	NE Zip 69101	Other Local Titles	Asst Legis Rep
Phone	(308) 123-4567 2nd (308) 436-5555	Craft	Conductor
Email	MrSmith@gmail.com	1st Seniority Date	11/07/1988
Notes		2nd Seniority Date	12/09/1990
		DOB	03/21/1970

Address Label

Navigation: [Previous] [Home] [Next] [End]

Email Member App View Member App

Record: 1066 of 1263 No Filter Search

After completing these instructions, you should be up and running for 2008. Any questions can be answered by emailing WinStabsSupport@utu.org or contacting the International Office in Cleveland.