

We consider the whole picture, business and personal, from a practical and prudent viewpoint. Talk to us about your personal finances or business. Call 503.390.7880 for an appointment, or email us at contactus@johnsonglaze.com.

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Checklist for Year-End Payroll Reporting

To ensure the accuracy of your fourth quarter payroll reports and W-2's, be sure to complete the following:

- Verify you have a valid social security number and address for each employee.
- Verify you have the last-known address and valid social security number on file for each employee who has been terminated during the year.
- Calculate and add the value of any taxable fringe benefits (i.e. health insurance for a more than 2% shareholder of an S Corporation, personal use of a business vehicle or excess life insurance).
- Verify all bonuses including items, cash, checks or gift cards, have been processed through payroll.
- Make sure the amounts you included on your four quarterly reports (Form 941s) add up to the amounts reported on your W-2's and W-3. The IRS will check this; a few minutes now can save a big headache down the road.
- The cost of health care coverage provided to your employees must be reported if you are filing 250 or more W-2's this year.
- Ensure that you have finished processing all payroll for the year before starting your year-end process.
- For Oregon, W-2 e-filing through iWire is required for 2012 even if you only file one Form W-2.

We recommend electronic filing whenever possible, as you will have confirmation that your return has been received.



PRACTICAL • PROFICIENT • PERSONABLE

Accounting for real people, real business, real life.
Going beyond the tax return year after year.