1099's Checklist

This checklist provides an overview of the steps involved in preparing 1099's for the calendar year.

☐	1	**Verify Entity, Federal EIN, State ID & Format and Contact Information** *GL > Configuration > GL Default Settings* **Verify the following:** • Entity Information (This is automated based on license key information. When processing 1099's it is an updateable field.) • Contact Information • Federal EIN • State ID and State ID Format
☐	2	**Verify 1099 Setting's** *Purchasing & Payables > Configuration > Purchasing & Payables Default Settings* **Verify and Update the Following:** • Calendar Begin Date: Current Calendar Year Dates • Calendar End Date: Current Calendar Year Dates • MISC/NEC Limit: $600.00 • INT Limit: $10.00 minimum **(if zero every vendor will receive an INT statement, must contain a value of at least $10.00)**
☐	3	**Verify Vendor Information** *Purchasing & Payables > Vendors > Vendor Maintenance* Apply Selection to see all vendors and pull in the 1099 box into the grid to see 1099 vendors. Double click to edit records. Click on 1099 Vendor Tab.
☐	4	**Update Invoice(s) 1099 Settings** *Purchasing & Payables > Vendors > Vendor Maintenance* Update invoice 1099 settings if changes were made to vendors in Step 3.
☐	5	**Generate 1099 Edit Report** *Purchasing & Payables > Reports > 1099 Edit Report* Generating the 1099 Edit report prior to generating 1099's is a tool to verify 1099 information for *all vendors* marked as 1099. Use this report to look for duplicate SSN's, EIN's, missing information, show only 1099 invoices, and a quick glance to show vendors that have a an aggregate of $600.00.
☐	6	**Generate Validation Report** *Purchasing & Payables > Payables > 1099 Processing > Actions > Validation Report* This report tells the user based on the IRS file layout this information is going to be truncated. Address lines combined cannot be more than 40 characters.

Where to go for Help
Contact the LBL BIS Support Help Desk at 1-877-525-3731 or 541-812-2700 or https://swhelpdesk.lblesd.k12.or.us

☐ 7 **Generate 1099's**

Purchasing & Payables > Payables > 1099 Processing > Actions > Generate 1099's

* Do you want to delete manual records and changes? Yes or No

*Within the grid the user is allowed to make changes to a vendor by double clicking in the record. If the user then generates records again, the system will ask again to delete manual changes. If changes were made, select NO. If none, then YES.

☐ 8 **Remove Vendors Below Limit**

Purchasing & Payables > Payables > 1099 Processing > Actions > Remove Vendors Below Limit

Removes all vendors that pull into report that are below the MISC $600.00

☐ 9 **Print 1099-MISC, NEC, INT OR 1099-S**

Purchasing & Payables > Payables > 1099 Processing > Actions

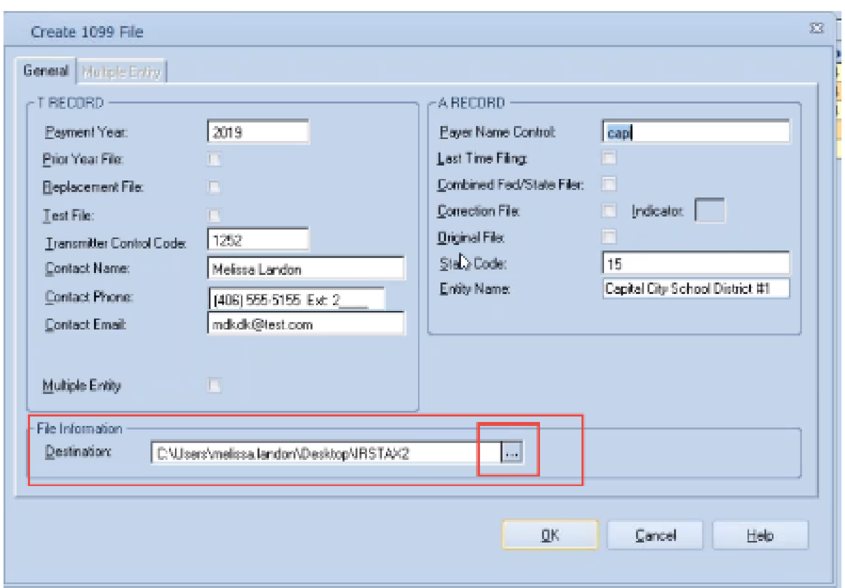
- Print 1099-MISC
- Print 1099-NEC
- Print 1099-INT
- Print 1099-S

Here is where the option is to change the Entity Name. Change here if necessary. Click Ok, 1099's open into report viewer.

TIP: Be sure when printing, print to blank front 1099's.

☐ 10 **Create 1099 File**

PR Purchasing & Payables > Payables > 1099 Processing > Actions > Create 1099 File



- **Input payment year:** Current Calendar Year
- Ensure Transmitter Information is correct
- Choose destination file path

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☐	11	**Zero Out Prior CYTD Balances** *Purchasing & Payables > Payables > 1099 Processing > Actions > Zero Out Prior CYTD Balances* Clear this now so that next CY the amount is not still pulling in
☐	12	**Save Images for 1099's** *Purchasing & Payables > Payables > 1099 Processing > Actions > Save Images (choose which 1099)*

FINAL STEP:

SUBMIT 1099 FILE(S) TO IRS

https://www.irs.gov/e-file-providers/filing-information-returns-electronically-fire

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