

ACCOUNTS PAYABLE 1099 PRINTING

1099s may be printed before OR after you run Close Period/Year at the end of DECEMBER.

TIMING is the most important issue if you print 1099s from the AP Module.

YEAR-END 1099 PREPARATION CHECKLIST

_____ Make sure ALL checks for 1099 vendors for the year been printed or entered.

BEFORE ANY checks for 1099 vendors have been printed for the NEW year (January), read each situation below, select the **ONE** that describes your SITUATION and follow the PROCEDURE:

Situation 1: All 1099 checks have been printed or entered, but you are NOT ready to close AP. Also you need to run January checks which could include January 1099 checks and/or you still have December expenses to enter. December is your fiscal year end.

Procedure 1: a) Clear Current 1099 Totals in AP Reports Menu Option 11, Option 4.
b) When ready, print 1099s from LAST AMT column.
c) When you close AP, enter Y to 'Reset all YTD amounts in the Vendor File'.
d) Enter N to 'Move 1099 totals and clear current 1099'.

Situation 2: You are finished with December AP and are ready to close and have NOT done anything for January AP and are NOT ready to print 1099s. December is your fiscal year end and you plan to enter Y to 'Reset all YTD amounts in the Vendor File'.

Procedure 2: a) Run Close Period/Year.
b) Enter Y to 'Reset all YTD amounts in the Vendor File'.
c) Enter Y to 'Move 1099 totals and clear current 1099'.
d) When ready, print 1099s from LAST AMT column.

Situation 3: You are finished with December AP and you want to print 1099s BEFORE you close. December IS your fiscal year end OR you usually reset the YTD amounts in December.

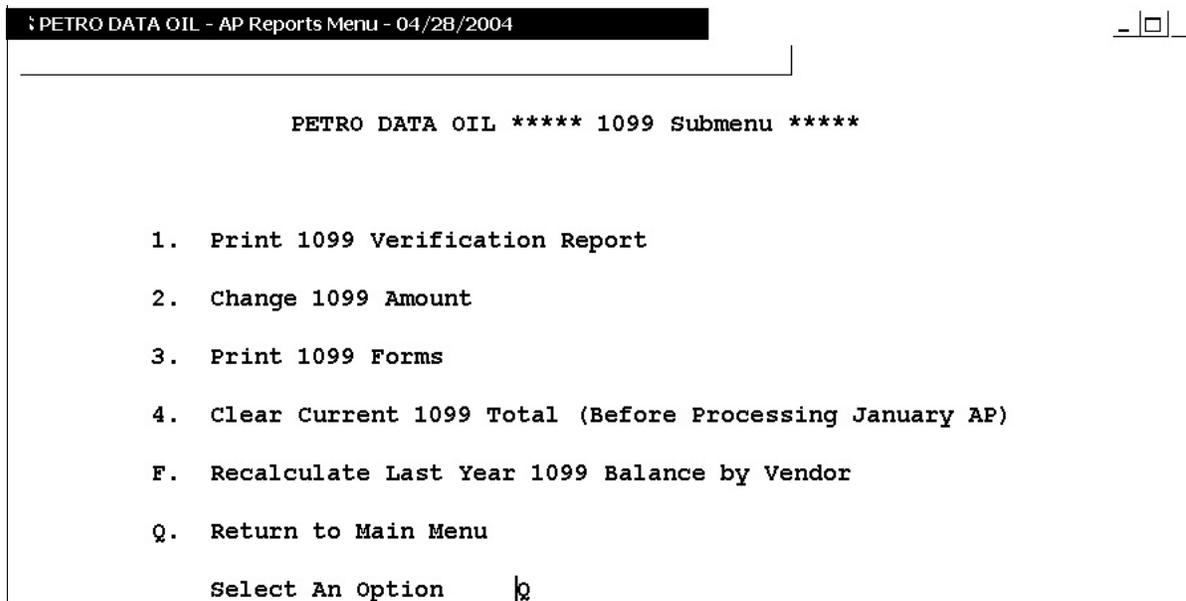
Procedure 3: a) Print 1099s using the checklist below - print from CUR AMT column.
b) Before printing January checks, run Close Period/Year.

- c) Enter **Y** to 'Reset all YTD amounts in the Vendor File'.
- d) Enter **Y** to 'Move 1099 totals and clear current 1099'.

Situation 4: All 1099 checks have been printed or entered, but you are NOT ready to close AP. OR you ARE ready to close, but December is NOT your fiscal year end and you have already 'Reset all YTD amounts in the Vendor File' at your fiscal year end. You need to run January checks which could include January 1099 checks and/or you still have December expenses to enter.

- Procedure 4:
- a) Move 1099 Totals and Clear Current' - AP Reports Menu Opt 11, Opt 4.
 - b) When ready, print 1099s from the LAST AMT column.
 - c) When you close AP, enter **N** to 'Reset all YTD amounts in the Vendor File'. You will NOT get the option to 'Move 1099 totals and clear current 1099'.

From the Accounts Payable Main Menu, select *9 - Reports*, and *11 - Print 1099 Forms*.



From the 1099 Menu, select *1 - Print 1099 Verification Report*. The Verification Report allows you to see the balances before printing the 1099's. Look over the report. If any totals are not correct, they may be corrected prior to printing the

1099's.

_____ To make corrections, select *2 - Change 1099 Amount*. Make the needed corrections and reprint the Verification Report.

_____ To print 1099's, load the forms in the printer and select *3 - print 1099 Forms*.

Note: 1099 Misc and 1099 Interest have different forms. Vendors should be coded with M or I. Print one group at a time. Test print on paper first. If prompted, do NOT clear any totals even after you print your 1099s.