Intacct Webinar

Sage Intacct 1099's

November 2020

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Create Opportunities

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Learning Objectives

- Describe how to manage vendor 1099 expenses efficiently within Sage Intacct to streamline 1099 filing at year-end
- Define Vendor setup for automated 1099 expense tracking
- Execute vendor updates for the new 1099-NEC Form, Box 1
- Demonstrate moving vendor balances to the new 1099-NEC Form, Box 1
- Explain printing 1096/1099 Forms out of Sage Intacct
- Identify troubleshooting tips and tricks

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1099 Vendor Setup

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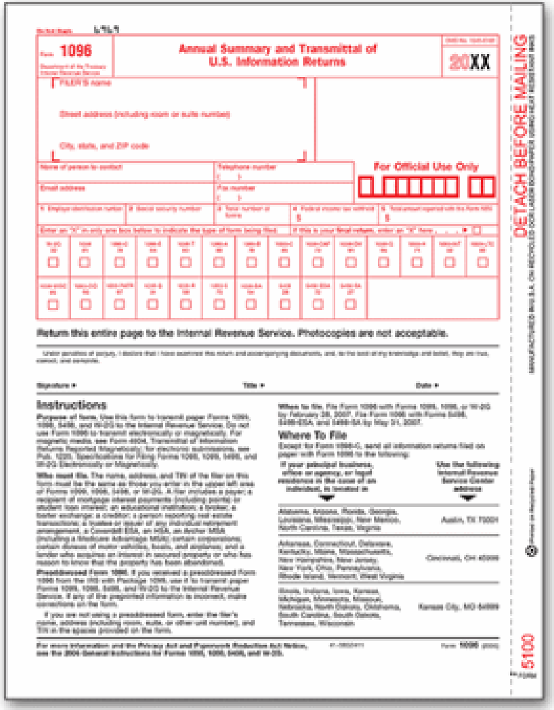
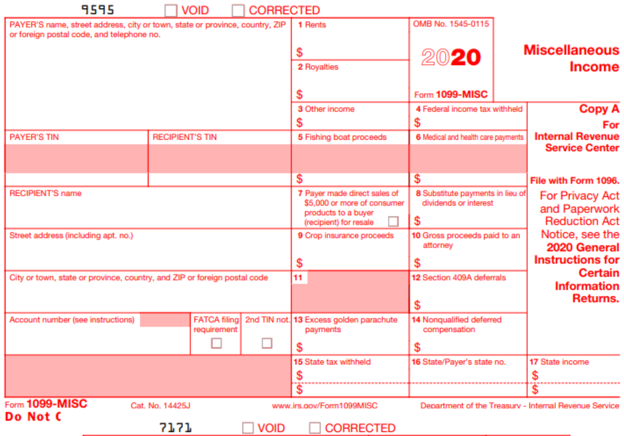
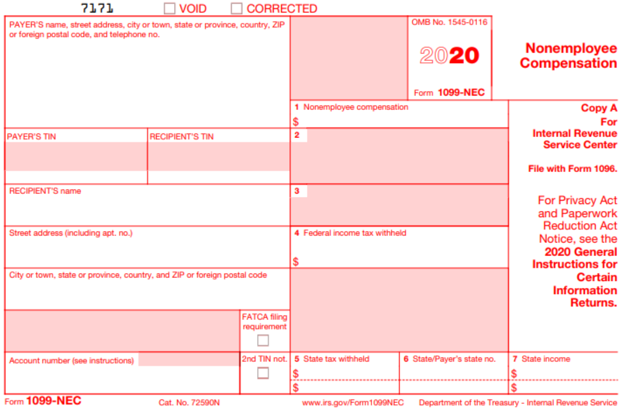
Getting Started

- 1096
- 1099-MISC
- 1099-NEC*
- 1099-DIV
- 1099-INT
- 1099-R
- 1099-S
- 1099-PATR
- 1099-G
- W2-G


Form 1096
Annual Summary and Transmittal of U.S. Information Returns
20XX
For Official Use Only
Return this entire page to the Internal Revenue Service. Photocopies are not acceptable.
Instructions
Where To File
DETACH BEFORE MAILING


9595 VOID CORRECTED
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.
1 Rents $
2 Royalties $
3 Other income $
4 Federal income tax withheld $
OMB No. 1545-0115
2020
Form 1099-MISC
Miscellaneous Income
PAYER'S TIN
RECIPIENT'S TIN
5 Fishing boat proceeds $
6 Medical and health care payments $
Copy A For Internal Revenue Service Center
File with Form 1096.
RECIPIENT'S name
7 Payer made direct sales of $5,000 or more of consumer products to a buyer (recipient) for resale
8 Substitute payments in lieu of dividends or interest $
Street address (including apt. no.)
9 Crop insurance proceeds $
10 Gross proceeds paid to an attorney $
City or town, state or province, country, and ZIP or foreign postal code
11
12 Section 409A deferrals $
For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.
Account number (see instructions)
FATCA filing requirement
2nd TIN not.
13 Excess golden parachute payments $
14 Nonqualified deferred compensation $
15 State tax withheld $ $
16 State/Payer's state no.
17 State income $ $
Form 1099-MISC Cat. No. 14425J www.irs.gov/Form1099MISC Department of the Treasury - Internal Revenue Service
Do Not C


7171 VOID CORRECTED
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.
OMB No. 1545-0116
2020
Form 1099-NEC
Nonemployee Compensation
1 Nonemployee compensation $
Copy A For Internal Revenue Service Center
File with Form 1096.
PAYER'S TIN
RECIPIENT'S TIN
2
RECIPIENT'S name
3
For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.
Street address (including apt. no.)
4 Federal income tax withheld $
City or town, state or province, country, and ZIP or foreign postal code
FATCA filing requirement
Account number (see instructions)
2nd TIN not.
5 State tax withheld $ $
6 State/Payer's state no.
7 State income $ $
Form 1099-NEC Cat. No. 72590N www.irs.gov/Form1099NEC Department of the Treasury - Internal Revenue Service

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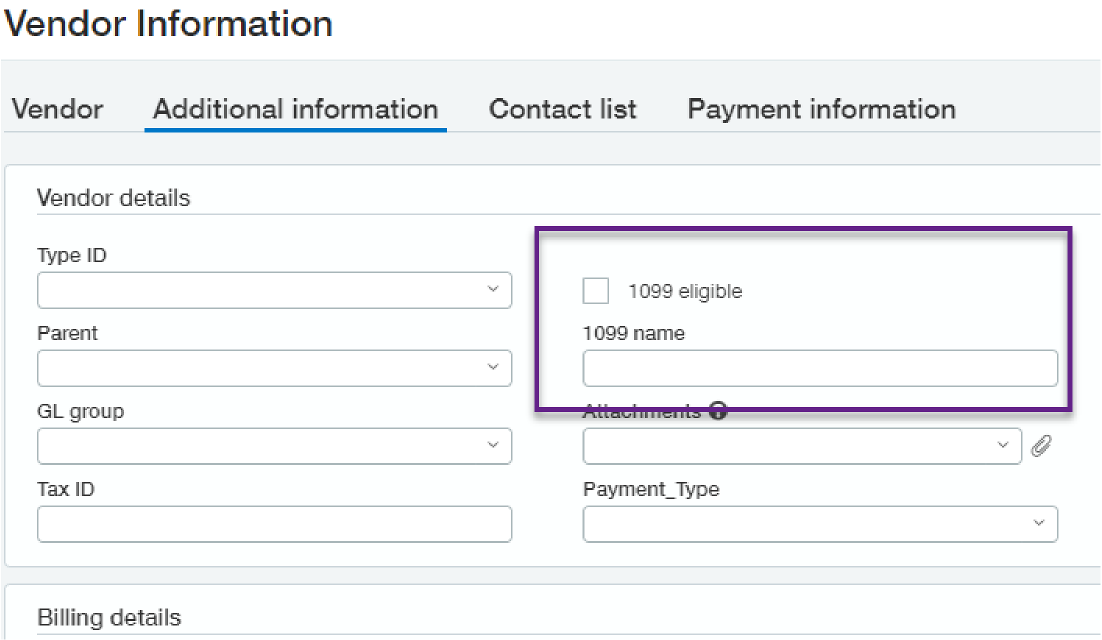
1099 Setup – Vendor Setup

Go To: Accounts Payable > Vendors > Additional Information – tab as 1099 Eligible



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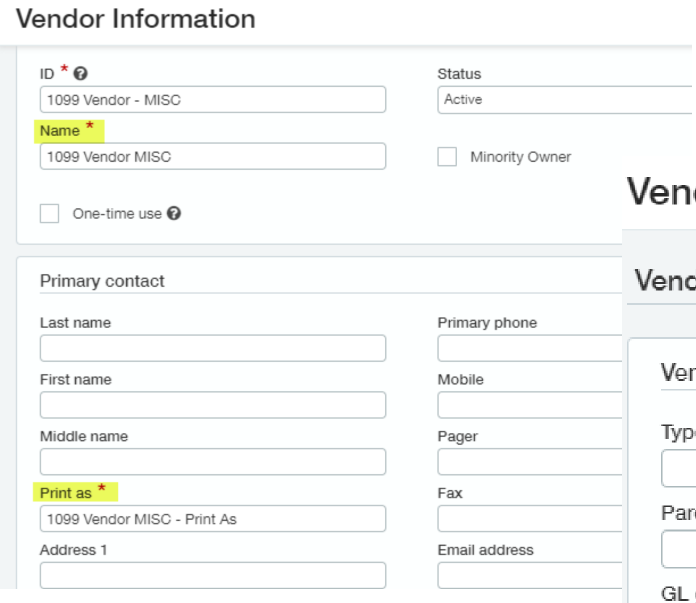
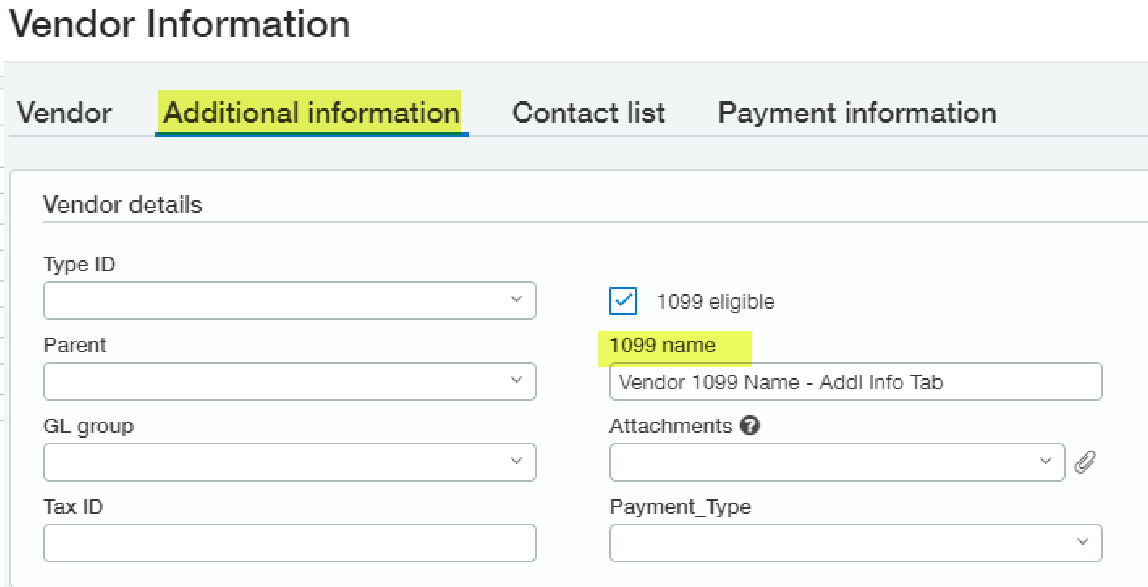
1099 Setup – Vendor Setup





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1099 Setup – Vendor Setup

If the ‘Print As’ and 1099 Name are exactly the same, then the 1099 Name will be suppressed and the ‘Print As’ name will appear on the 1099

If you enter a 1099 Name and it is different than the ‘Print As’ field, both fields will print on the 1099 with the 1099 Name on Top

DemoDiane Legal NAME
123 Happy Lane

Marietta, GA 30068

1500.00

Vendor 1099 Name on Addl Info Tab
1099 - 2018 Vendor - Print As

1099 - 2018 Vendor

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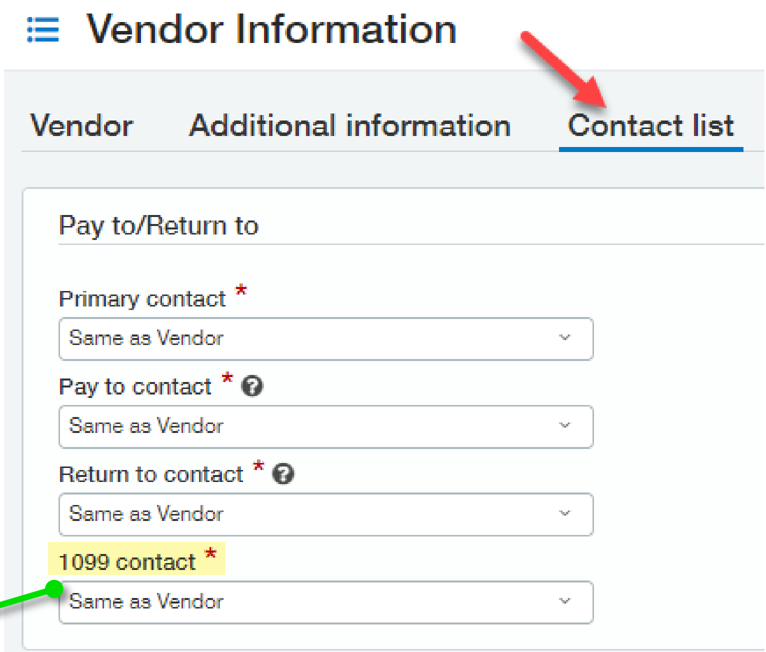
1099 Vendor Address

- Specific 1099 Contact
- No need to update the primary contact
- Simplifies the process of having a different address for 1099's



Dedicated 1099 Contact

If there is a 1099 Contact, the Name will print on the 1099 in place of the "Print As" field on the Vendor record. If there is a 1099 Name on the Vendor record it will print that first and then the Contact Name if they are different. If they are exactly the same, only one name will print.

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1099 Setup – Vendor Setup

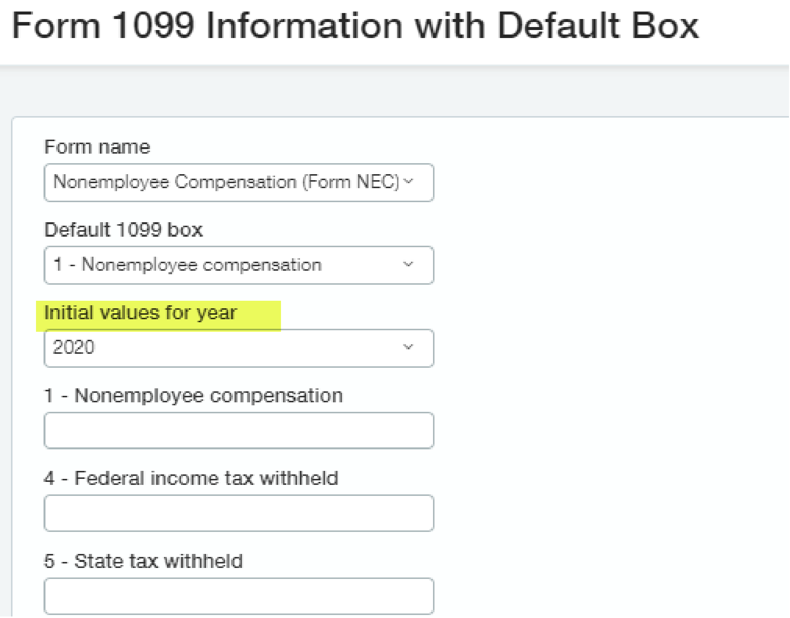
This screen displays ***after you Save*** the vendor info.

To enter YTD balances for this year:

- Select the default date found in the ***Initial Values for Year*** drop-down list.
- Enter the starting YTD balances in the blank fields.

Future amounts you pay the vendor through Sage Intacct are added to the amounts you enter here

- For Multi-Entity shared companies enter the amounts for each entity if the ***Issue a separate 1099 per entity*** is enabled.



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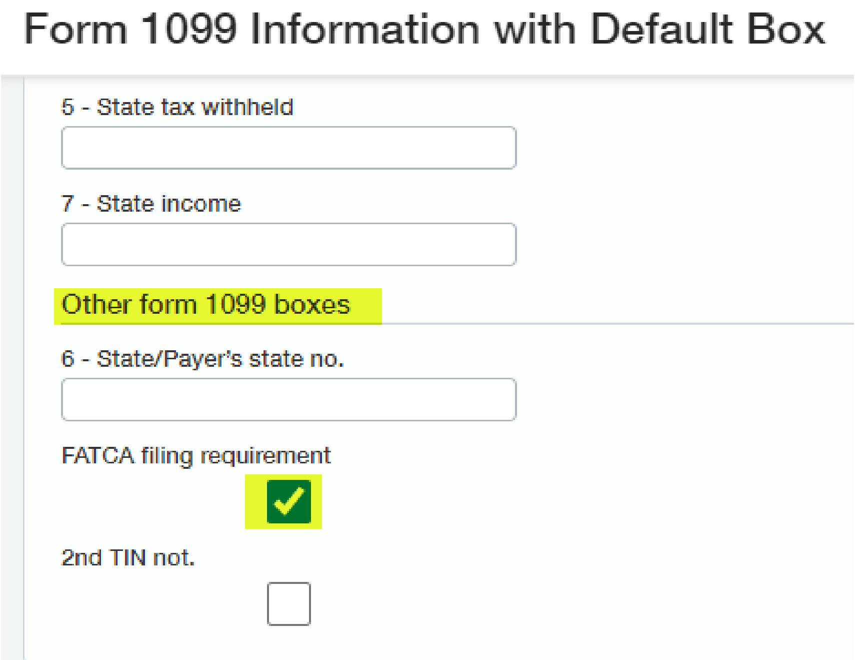
1099 Setup – Vendor Setup

Entering Information for ***"Other Form 1099 Boxes"***

- 1099-NEC form, Box 6 contains non-transactional information in Sage Intacct.
- Blank fields available to enter information
- Checkbox available for FATCA filing requirement
- Or 2nd TIN (if applicable)



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1099 Setup – Vendor Setup

Setting 1099 information by Vendor Type –

- A 1099 form and box can be assigned to a vendor type. If the vendor type is defined as eligible for 1099, all vendors for whom you chose that vendor type become 1099 eligible, and amounts are accumulated to the vendor type default 1099 form and box for each vendor.
- Vendor type 1099 settings will override the vendor specific 1099 settings, if different or greater than null. If the vendor type has no 1099 settings, the vendor record 1099 settings take precedence. If the vendor type has 1099 settings, it will take precedence over the vendor record settings.

Assigning line items on a bill to a 1099 form

- If enabled in AP configuration, when entering a line item of a bill you can assign each transaction line of a bill a different 1099 form and box if needed

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1099 Setup – Vendor Type Setup

Vendor Types

All ▾ Manage views ▾ | Include inactive | Include private | Advanced filters | Clear all filters

		Name ▾
Edit	View	08-International
Edit	View	1099-NEC Vendors
Edit	View	Employee
Edit	View	Member Refund

Vendor Type Information

Name
1099-NEC Vendors

Parent Type

Status
Active

Form 1099
Form1099 Form: 1099 - NEC

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Updates for new Form 1099-NEC, Box 1

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1099-NEC Form, Box 1 - Update

- Starting for 2020 transactions, a new Non-Employee Compensation 1099 Form, 1099-NEC, Box 1 has replaced 1099-MISC, Box 7
- You may have had vendors with data that was collected for non-employee compensation 1099-MISC, Box 7
- As of November 13th, 2020 (*2020 Release 4*) Sage Intacct removed the ability to select the old form (*1099-MISC, Box 7*) when setting up a vendor.
- Existing vendor records need to be updated along with any existing balances in 1099-MICS, Box 7

Important that this is completed as soon as possible!

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1099-NEC Form, Box 1 - Update

- Methods of updating vendors default form and box to **1099-NEC Form, Box 1:**
  1. Update Vendor Records
     a) Manually edit vendor record from 1099-MISC Box 7 to 1099-NEC, Box 1 (do NOT update previous transactions)

     -OR-

     a) Update vendor records via import template, utilizing a custom view to sort and filter
  2. Move vendors 1099-MISC Box 7 initial amount to 1099-NEC Box 1
     a) Obtain balance for the vendor 1099-MISC, Box 7 (1099 Report for 2020)
     b) Export to Excel or CSV and sort by memo to use the data to populate the import template
     c) Populate Vendor 1099 Open Balance template *(NULL for Form 1099-MISC, Box 7 and initial value amounts for Form 1099-NEC, Box 1)*

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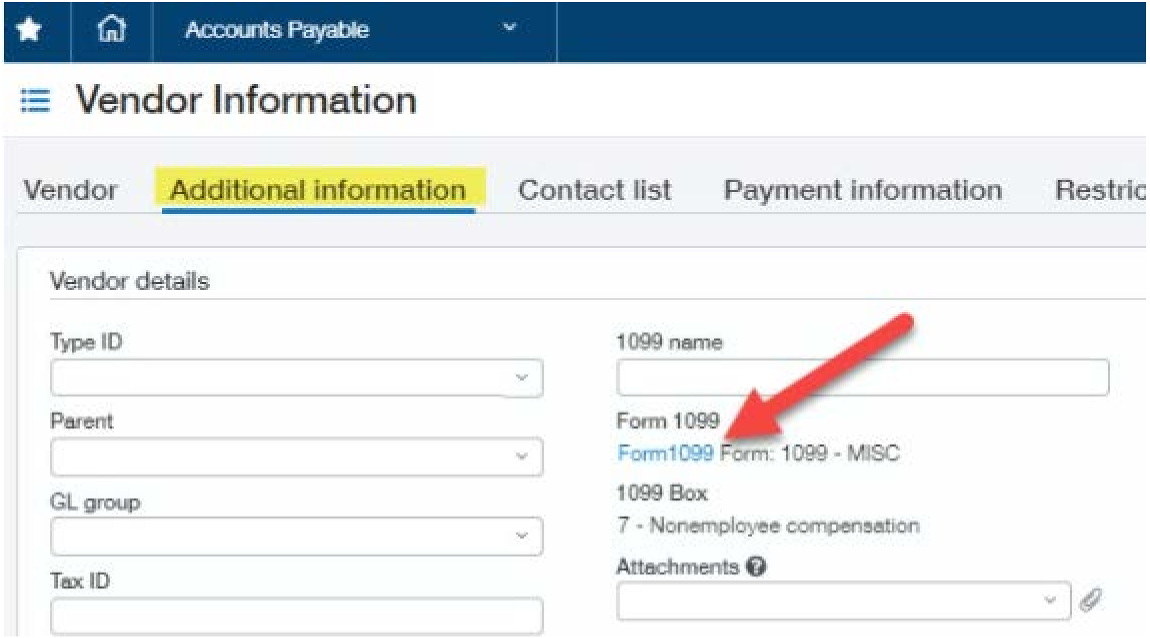
Manually update Vendor 1099 information

Accounts Payable > Vendors > Search or vendor > Edit > Additional Information Tab > Form 1099



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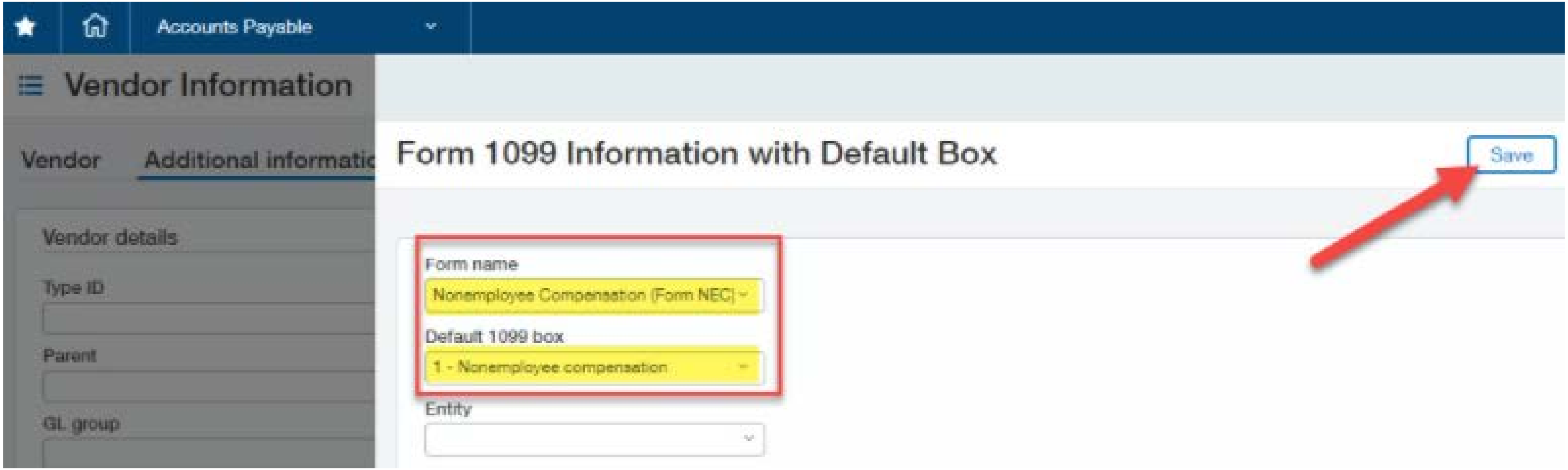
Manually update Vendor 1099 information

Update the form name and default 1099 box



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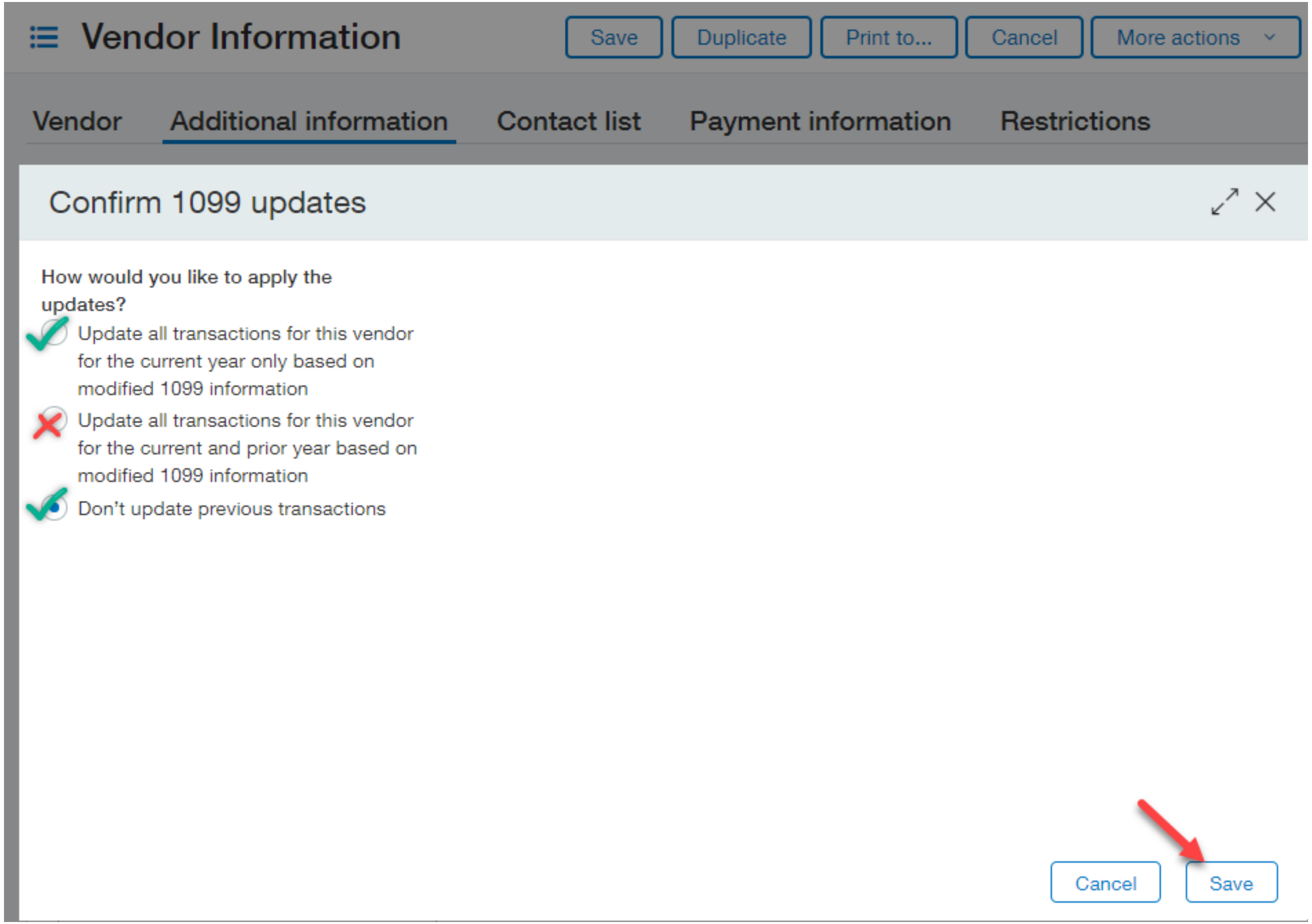
Manually update Vendor 1099 information

- **Do not** select ' Update all transactions for current and prior year
- Select either:
  - Update transactions for Current Year
  - Don't update transactions



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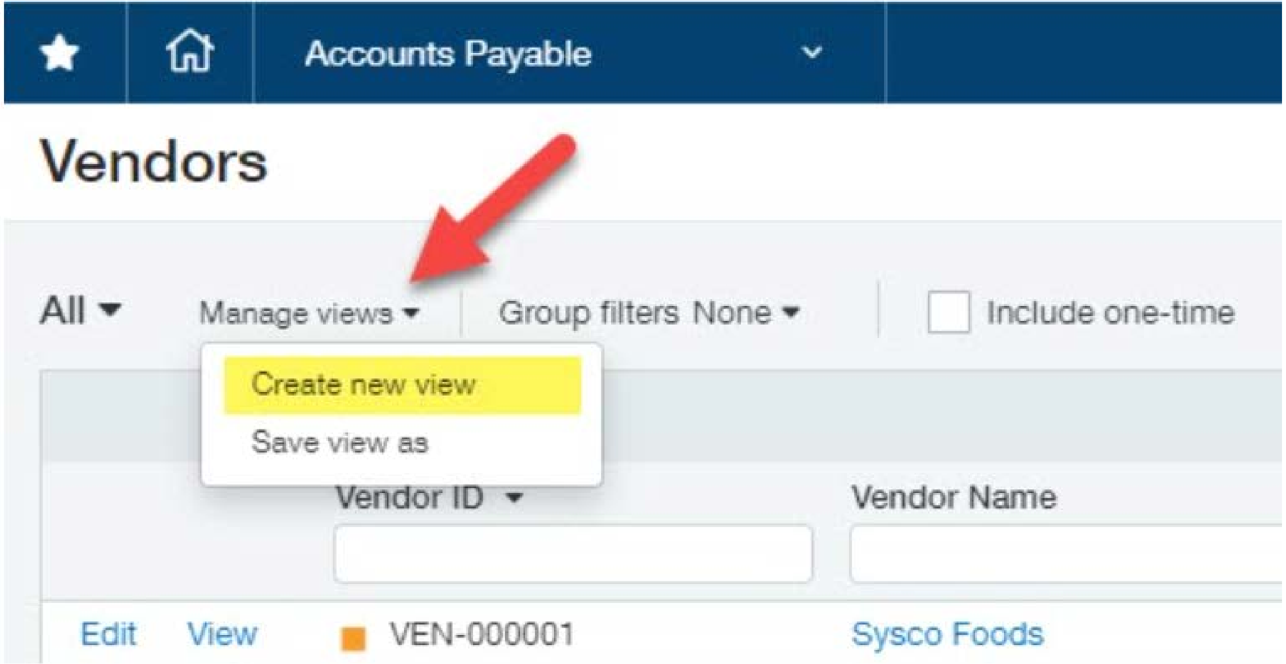
Update Vendor 1099 form and box via Import

Accounts Payable > Vendors > Click Manage Views > Create New View



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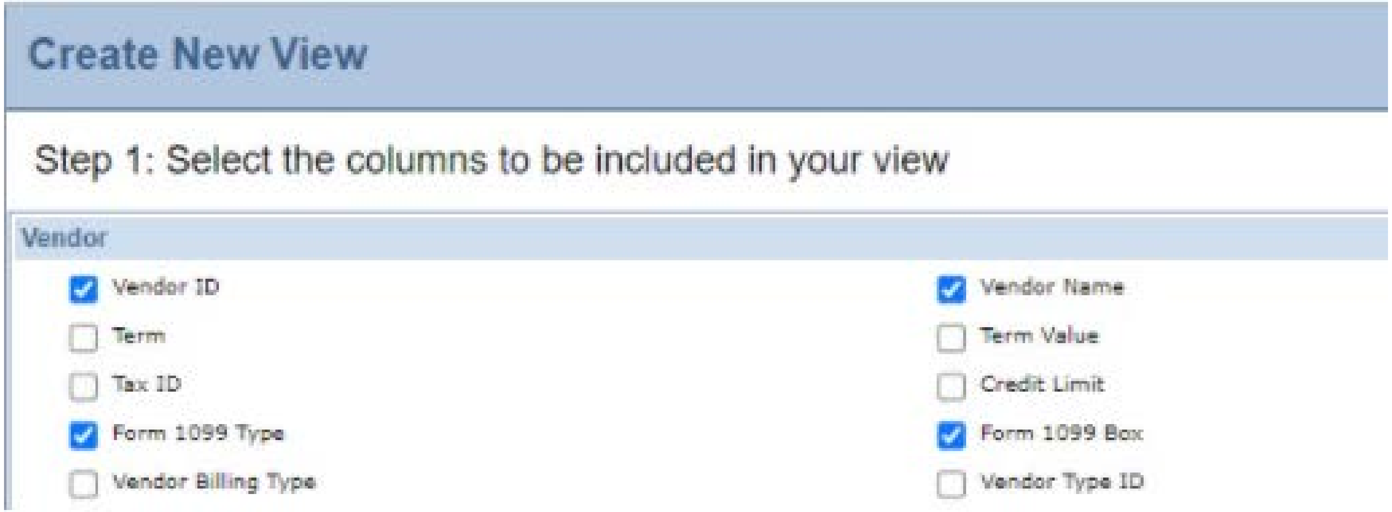
Update Vendor 1099 form and box via Import

Select the following fields for display



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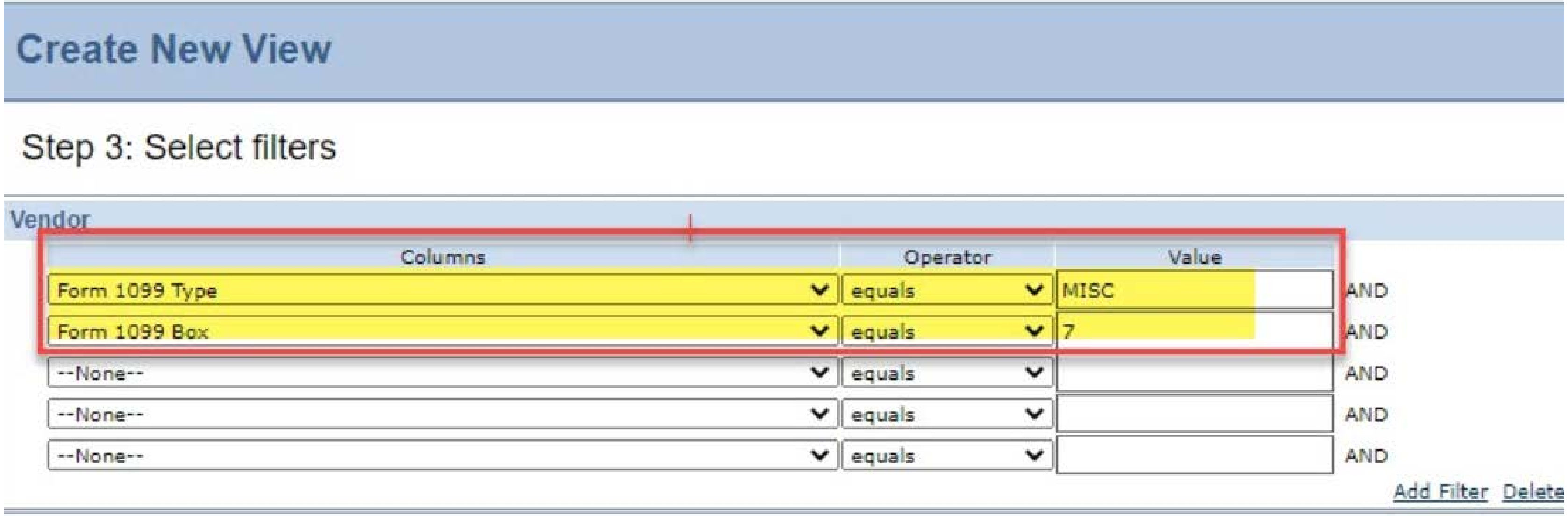
Update Vendor 1099 form and box via Import

Select the following **filters** in the view and **Save** as “1099-MISC Box 7”


Create New View

Step 3: Select filters

Vendor

Columns	Operator	Value	
Form 1099 Type	equals	MISC	AND
Form 1099 Box	equals	7	AND
--None--	equals		AND
--None--	equals		AND
--None--	equals		AND

Add Filter Delete

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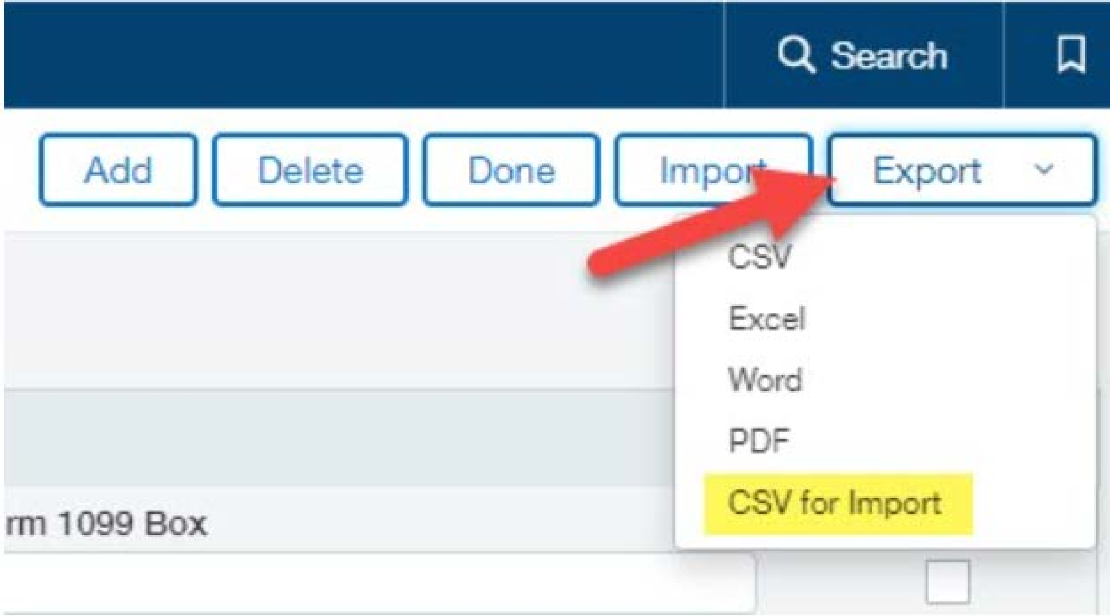
Update Vendor 1099 form and box via Import

- Switch to the new in your vendor list screen
- Export the view as CSV for import



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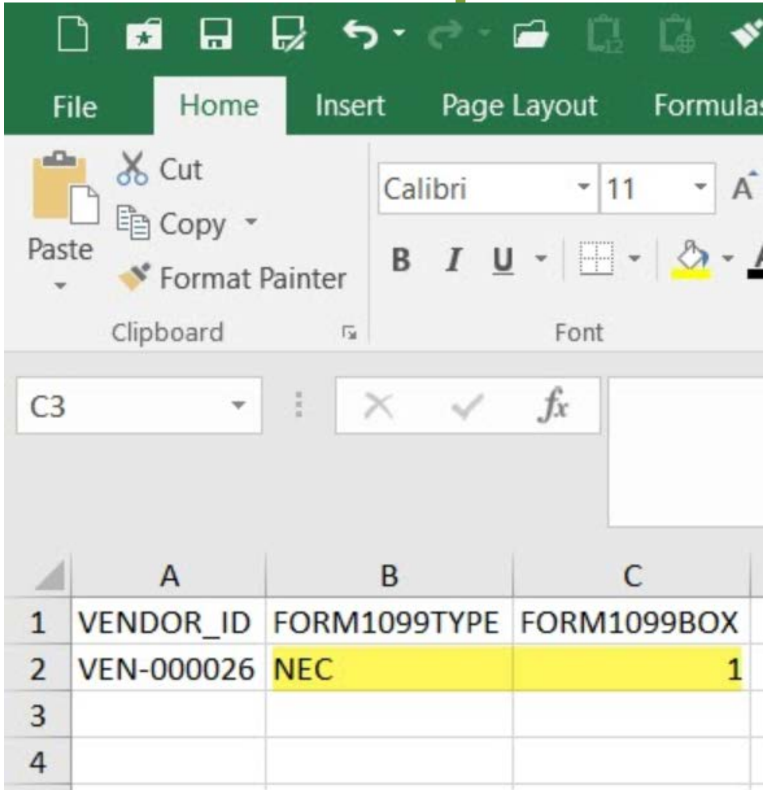
Update Vendor 1099 form and box via Import

- Edit the file to leave only 3 columns:
  - VENDOR_ID
  - FORM1099TYPE
  - FORM1099BOX
- Update the type column to NEC
- Update the box column to 1
- Save as a CSV (Comma delimited)
- Import the template from the vendor list view to update vendor records



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Move a Vendors 1099-MISC box 7 amount to 1099-NEC box 1

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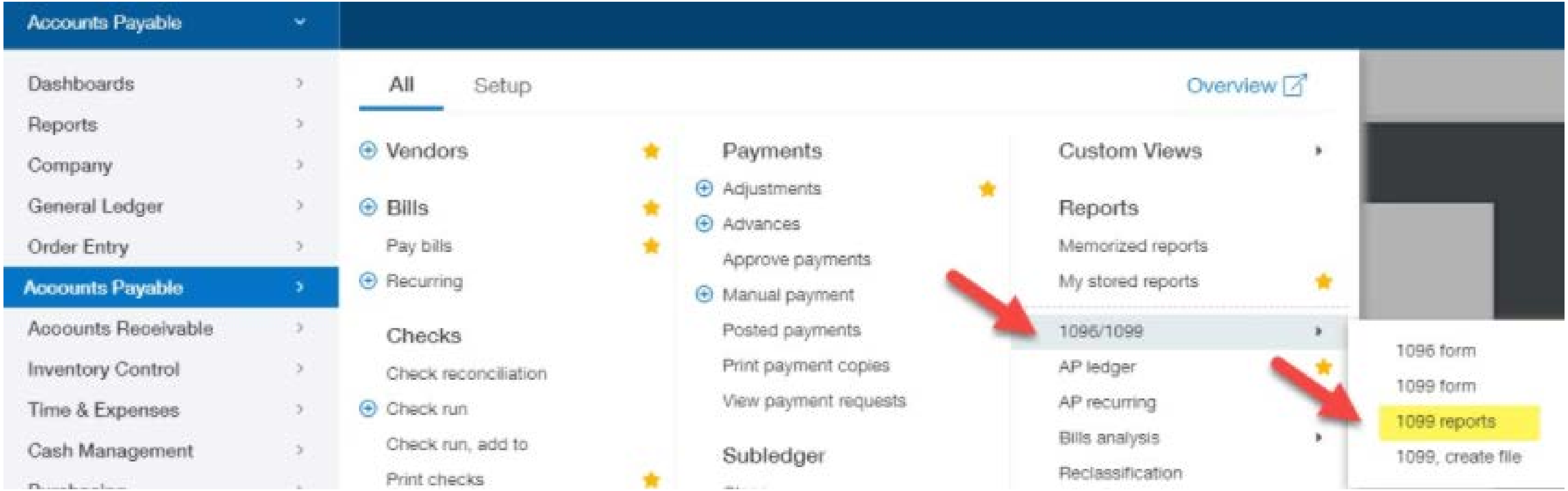
Moving MISC box 7 balances to NEC box 1 (via import)

- Run the 1099 Report
  - AP > 1096/1099 > 1099 reports



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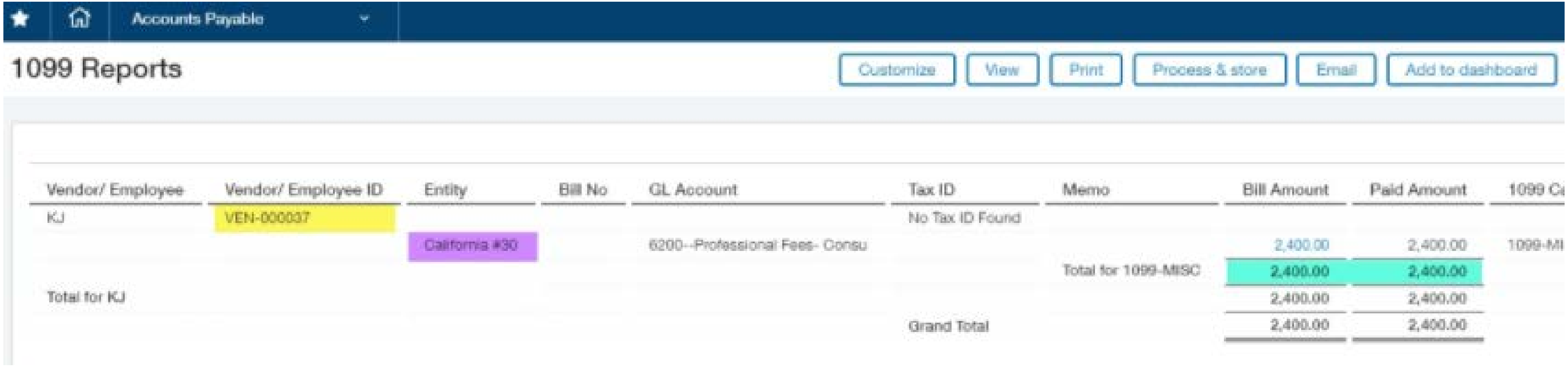
Moving MISC box 7 balances to NEC box 1 (via import)

- Select the 1099 form type: Form 1099-MISC
- Export this report to Excel


Accounts Payable

1099 Reports

Customize | View | Print | Process & store | Email | Add to dashboard

Vendor/ Employee	Vendor/ Employee ID	Entity	Bill No	GL Account	Tax ID	Memo	Bill Amount	Paid Amount	1099 Ca
KJ	VEN-000037				No Tax ID Found				
		California #30		6200--Professional Fees- Consu			2,400.00	2,400.00	1099-MI
						Total for 1099-MISC	2,400.00	2,400.00	
Total for KJ							2,400.00	2,400.00	
					Grand Total		2,400.00	2,400.00	

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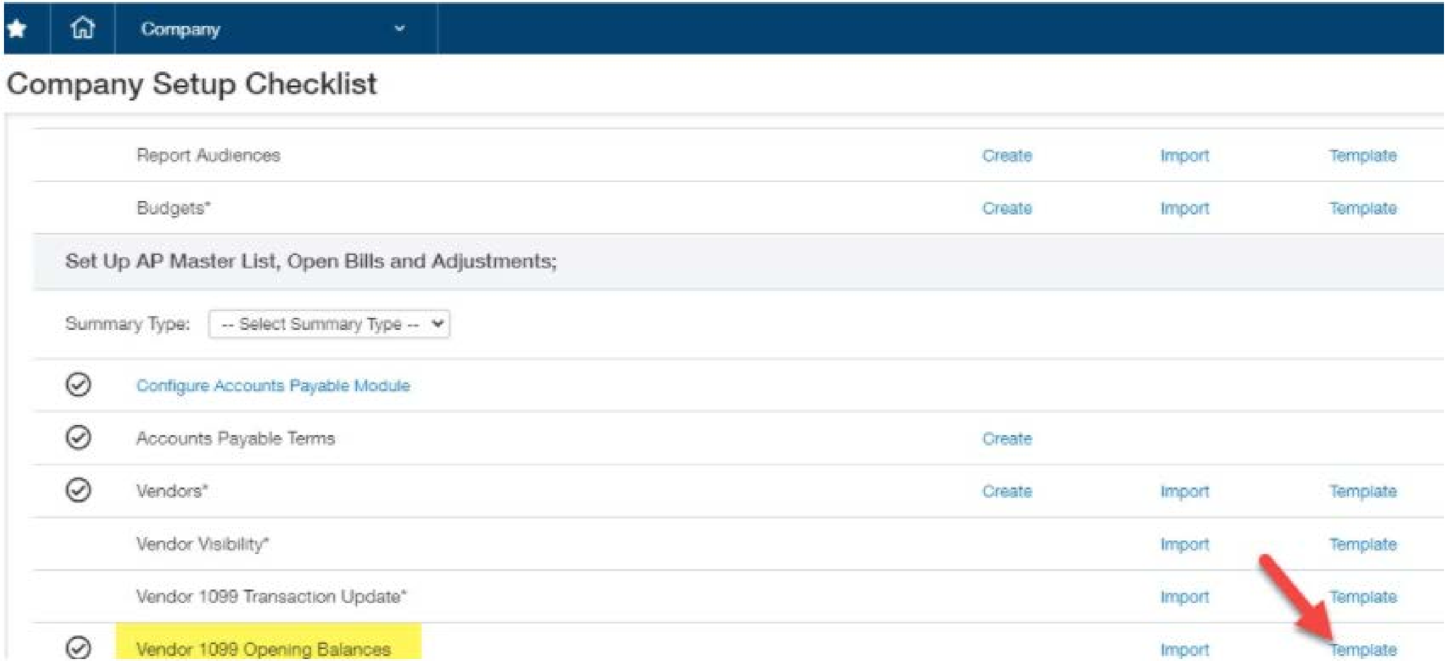
Import the Vendor 1099 Opening Balance Template

- Go To: Company > Import Data > download the Vendor 1099 Opening Balances template



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Updates to Existing Vendors

DONOTIMPORT	VENDORID	VENDORNAME	ENTITY	FORM1099TYPE	FORM1099BOX	AMOUNT
# Any row which starts with a # will be ignored during import	Field Name: VENDORID UI Field Name: Vendor ID Type: Character Length: 20 Default Value: None Valid Values: Alphanumeric and underscore Dependencies: Must reference an existing Vendor ID Required: Yes Editable: N/A Note: This is the key field used to reference the vendor.	Field Name: VENDORNAME UI Field Name: Vendor Name Type: Character Length: 100 Default Value: None Valid Values: Alphanumeric and underscore Dependencies: None Required: No Editable: N/A Note: This field is for reference only to help you identify correct vendors in the list. It is not updated in the system.	Field Name: ENTITY UI Field Name: Entity Type: Character Length: 20 Default Value: None Valid Values: Alphanumeric and underscore Dependencies: Refers to a valid entity Required: No, unless the application preference "Entity Issues Separate 1099 Forms" requires it (Company > Services: Subscriptions > Multi Entity Sign Up). Editable: N/A Note: This is the Entity ID, not the name of the entity.	Field Name: FORM1099TYPE UI Field Name: Form Name Type: Character Length: N/A Default Value: None Valid Values: DIV, INT, MISC, R, S, PATR, G Dependencies: None Required: N/A Editable: N/A This field specifies the form type for the opening balance only, and does not update the default form type.	Field Name: FORM1099BOX UI Field Name: Default 1099 Box Type: Character Length: Up to 3 Default Value: None Valid Values: Positive Integers followed by an optional alpha character as applicable (example: 2A) Dependencies: Box types vary according to the form type Required: Yes Editable: N/A Note: This field specifies the box for the opening balance, and does not change the default form type.	Field Name: AMOUNT UI Field Name: Amount Type: Number Length: 38,2 Default Value: None Valid Values: Non-zero with negatives designated by a leading dash Dependencies: None Required: Yes Note: This field is updated if a value is present. If the value is blank, the system leaves the existing value i[n] the system. To remove the existing value, enter the value NULL.
	VEN-000037		30	MISC	7	-2400
	VEN-000037		30	NEC	1	2400

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Re-run the 1099 Report in AP to verify

- **Select** the 1099 form type: Form 1099-MISC and 1099-NEC

1099 Reports

Customize | View | Print | Process & store | Email | Add to dashboard | Memorize

Vendor/ Employee	Vendor/ Employee ID	Entity	Bill No	GL Account	Tax ID	Memo	Bill Amount	Paid Amount	1099 Category
KJ	VEN-000037				No Tax ID Found				
		California #30		6200--Professional Fees- Consu			2,400.00	2,400.00	1099-MISC, 7
						Initial Values 1099-MISC, 7		(2,400.00)	1099-MISC, 7
						Total for 1099-MISC	2,400.00	0.00	
						Initial Values 1099-NEC, 1		2,400.00	1099-NEC, 1
						Total for 1099-NEC		2,400.00	
Total for KJ							2,400.00	2,400.00	
					Grand Total		2,400.00	2,400.00	

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Successfully Generating 1099/1096 Forms out of Sage Intacct

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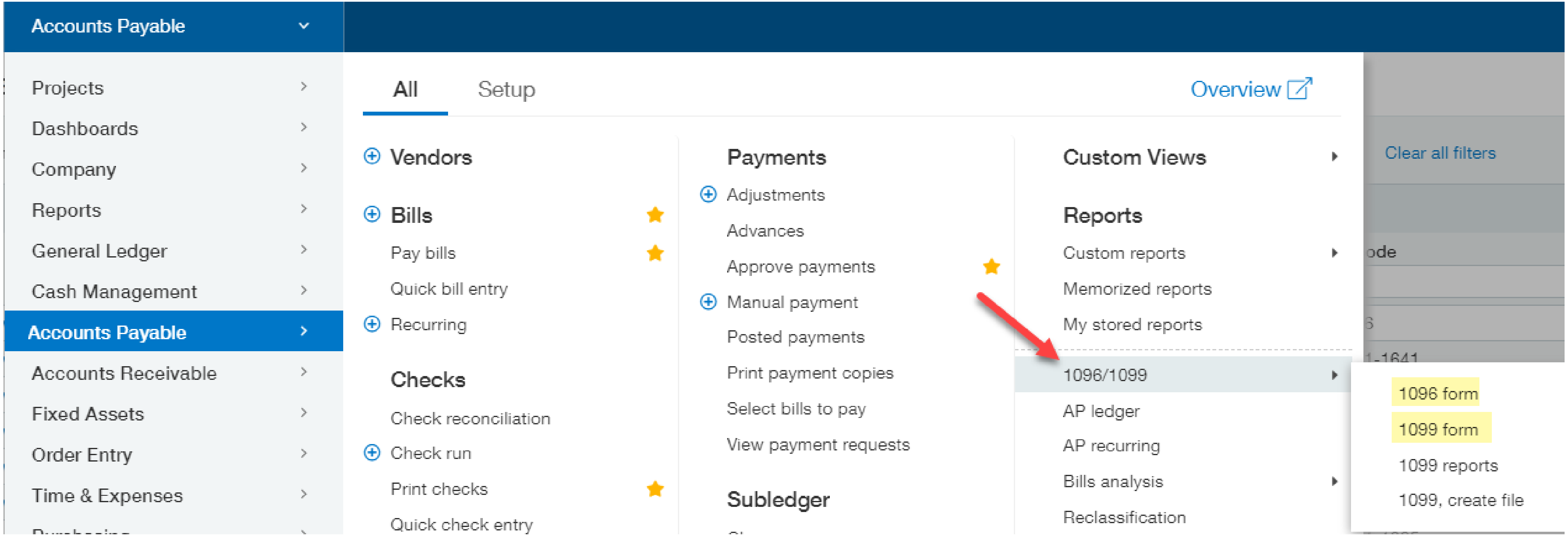
Printing 1096/1099 Forms



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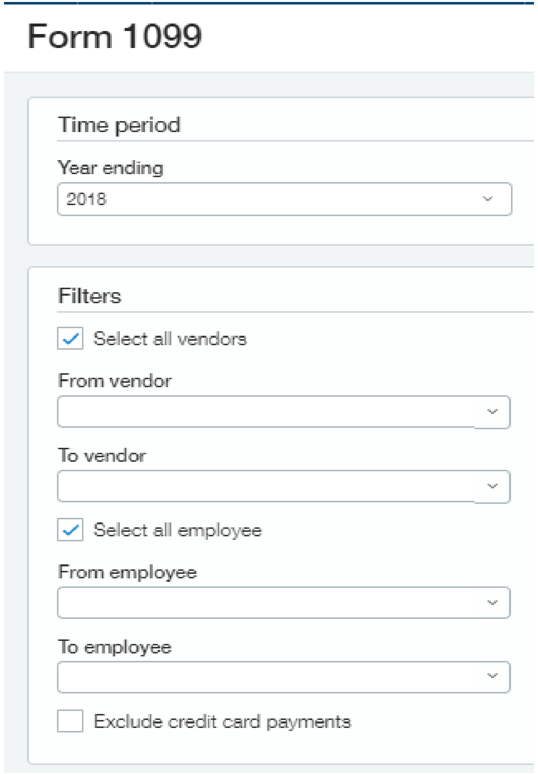
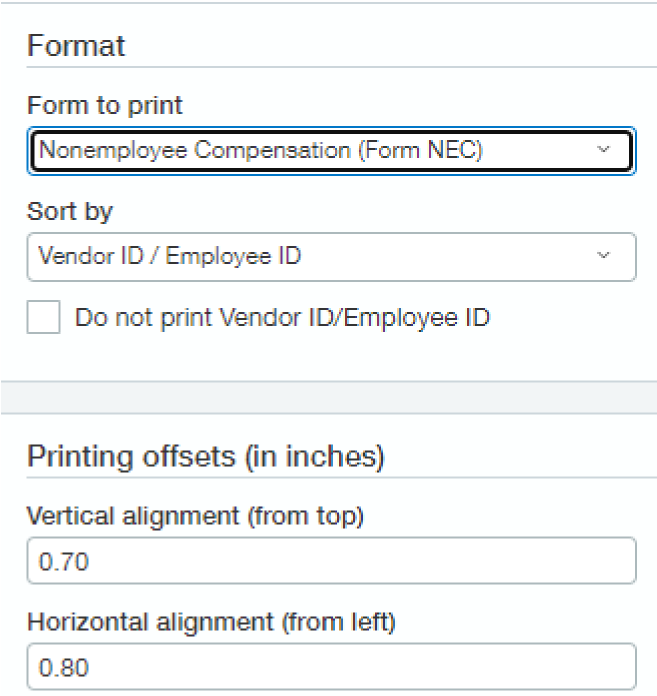
Printing 1096/1099 Forms





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3rd Party Vendor File

- The 1099 Create File screen enables you to create a data file that you can send to a third-party service that specializes in printing and mailing 1099 forms.
- You can export the file offline in either CSV or Excel file format, or you can export the data online in one of the following file formats: CSV, Excel, XML, or XSD.

tax1099.com

Fast. Secure. Accurate.

Tax1099.com

by: Tax1099.com, powered by Zenwork

Tax1099.com offers a simple tool for creating 1099s, W2s, and other information returns.

https://marketplace.intacct.com/

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1099 Multi-Entity Things to Consider…

- Where do I print 1099 in a Multi-Entity company?
  - Top-Level or Entity level depending on setup.
  - Top-Level combines amounts for all Entities
- Am I able to print a separate 1099 per entity?
  - Yes depending Multi-Entity Setup
  - Reach out to CLA Support for further assistance
- 1099 Report ran at the Top-Level prompts an error stating “Your filter criteria produced no data” – Why?

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1099 Troubleshooting

- What Tax Forms Does Intacct Support?
  - 1096, 1099-MISC, 1099-DIV, 1099-INT, 1099-R, 1099-S, 1099-PATR, 1099-G and 1099-W-2G, 1099-NEC
- How do I update or change the 1099 amount for a vendor?
- Why is my 1099 Report blank? / Why is my Vendor or Bill missing from the 1099 report?
- Where do I Set 1099 Printer Settings (Print Offsets)?
- Can a 1096 be printed from Intacct?
- Does Intacct support e-filing?

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Intacct Resources

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