

1099 PLATFORM X SETUP AND PROCESSING

Tax Year 2022

AGENDA

1099 Web Setup and Processing

- 1099 Overview
- How to perform required setup
- How to process 1099's
- Review/Questions



1099 OVERVIEW

WHAT IS A 1099?



- IRS Tax Document – similar to a W-2
- Reports money paid to an individual/corporation throughout the year
- There are several types of 1099's
 - 1099-DIV: Dividend Income
 - 1099-INT: Interest Income
 - 1099R: Pensions and Annuities
 - **1099-MISC: Miscellaneous Information** (formally Miscellaneous Income)
 - **1099-NEC: Non-Employee Compensation**
- MRI Software only supports the processing and printing of 1099-NEC and 1099-MISC forms
- Reports payments to vendors made in excess of \$600 for tax year

1099-NEC FORM



- 1099-NEC is used for qualifying payments of at least \$600 made to non-employees
- Most qualifying payments processed in MRI will be reported on 1099-NEC, unless a vendor is set up as a Property Payee type or marked as Attorney's Fees
- Starting in tax year 2022, the year will no long be pre-printed on the forms. vX.5.10.2 contains this update

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 Form 1099-NEC (Rev. January 2022) For calendar year 20 <u> </u>	Nonemployee Compensation
PAYER'S TIN	RECIPIENT'S TIN	1 Nonemployee compensation \$	
RECIPIENT'S name		2 Payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale <input type="checkbox"/>	Copy A For Internal Revenue Service Center File with Form 1096. <small>For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.</small>
Street address (including apt. no.)		3	
City or town, state or province, country, and ZIP or foreign postal code		4 Federal income tax withheld \$	
Account number (see instructions)	2nd TIN not. <input type="checkbox"/>	5 State tax withheld 6 State/Payer's state no. 7 State income \$ \$ \$	

Form **1099-NEC** (Rev. 1-2022) Cat. No. 72590N www.irs.gov/Form1099NEC Department of the Treasury - Internal Revenue Service

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1099-MISC FORM



- 1099-MISC is used for payments of at least \$600 for specific activities
- Most common MRI scenarios are:
 - A vendor is set up as a Property Payee type – payments will be reported in Box 1
 - A vendor has the 1099 Attorney Fees box checked – payments will be reported in Box 10
- Starting in tax year 2022, the year will no longer be pre-printed on the forms. vX.5.10.2 contains this update

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 \$	OMB No. 1545-0115 Form 1099-MISC (Rev. January 2022) For calendar year 20 ____	Miscellaneous Information Copy A For Internal Revenue Service Center File with Form 1096. For Privacy Act and Paperwork Reduction Act Notice, see the current General Instructions for Certain Information Returns.
		2 Royalties \$		
3 Other income \$	4 Federal income tax withheld \$			
PAYER'S TIN	RECIPIENT'S TIN	5 Fishing boat proceeds \$	6 Medical and health care payments \$	
RECIPIENT'S name		7 Payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale <input type="checkbox"/>	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 Fish purchased for resale \$	12 Section 409A deferrals \$	
Account number (see instructions)		13 FATCA filing requirement <input type="checkbox"/>	14 Excess golden parachute payments \$	
2nd TIN not. <input type="checkbox"/>		15 Nonqualified deferred compensation \$	16 State tax withheld \$	
17 State/Payer's state no.		18 State income \$	18 State income \$	

Form **1099-MISC** (Rev. 1-2022) Cat. No. 14425J www.irs.gov/Form1099MISC Department of the Treasury - Internal Revenue Service

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*Note: only payments made to an attorney in the course of business but not for attorney's services (for example, a settlement agreement) are reported on 1099-MISC. Fees for legal services should be reported in Box 1 on the 1099-NEC form. See IR 119074.
For more information, consult IRS.gov or your tax attorney*

HOW AND WHEN TO FILE



- If payments are reported on 1099-NEC, paper forms and electronic files are due by **1/31/2023**
- If payments are reported on 1099-MISC:
 - Paper filings are due **2/28/2023**
 - Electronic filings are due **3/31/2023**
- If filing more than 250 1099's, electronic filings are required.

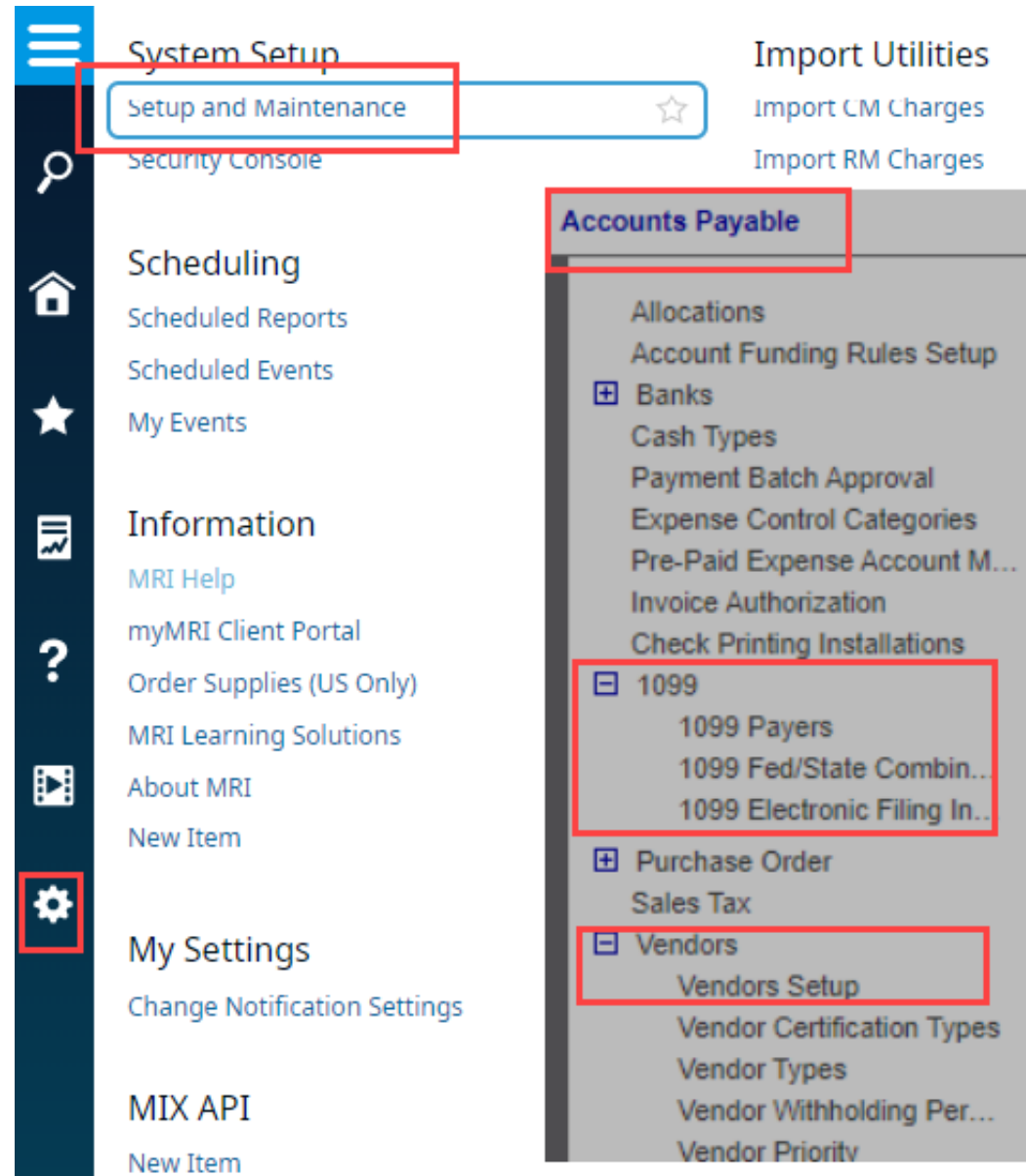
1099 WEB SETUP

SETUP

Setup and Maintenance > Accounts Payable

• In order for 1099 processing to work, the setup must be completed for the following tables:

- VEND (Vendors)
- GACC (Chart of Accounts)
- T_199PAYERS (1099 Payers)
 - If filing electronically, T_199T (Transmitter) and T_199A (E-Payers)



The screenshot shows the MRI System Setup interface. The 'Setup and Maintenance' option is highlighted in the top navigation bar. The 'Accounts Payable' section is expanded, showing a list of sub-items. The '1099' and 'Vendors' sections are also highlighted, indicating the specific areas to be configured.

- System Setup
 - Setup and Maintenance
 - Security Console
- Scheduling
 - Scheduled Reports
 - Scheduled Events
 - My Events
- Information
 - MRI Help
 - myMRI Client Portal
 - Order Supplies (US Only)
 - MRI Learning Solutions
 - About MRI
 - New Item
- My Settings
 - Change Notification Settings
- MIX API
 - New Item
- Import Utilities
 - Import CM Charges
 - Import RM Charges
- Accounts Payable
 - Allocations
 - Account Funding Rules Setup
 - Banks
 - Cash Types
 - Payment Batch Approval
 - Expense Control Categories
 - Pre-Paid Expense Account M...
 - Invoice Authorization
 - Check Printing Installations
 - 1099
 - 1099 Payers
 - 1099 Fed/State Combin...
 - 1099 Electronic Filing In...
 - Purchase Order
 - Sales Tax
 - Vendors
 - Vendors Setup
 - Vendor Certification Types
 - Vendor Types
 - Vendor Withholding Per...
 - Vendor Priority

SETUP- VEND (VENDORS)



- Vendor should be active
- Check boxes
 - Indicate vendor should receive a 1099 and what type
 - Whether they will report attorney payments in box 10 on 1099-MISC
- Type of Tax Payer
 - Formats the Federal ID Number field
 - Business: xx-xxxxxxx
 - Individual: xxx-xx-xxxx
- Payee Type
 - Determines the type of income reported (which box and form)
 - Property Payee – box 1 1099-MISC
 - Vendor/Tenant – box 1 1099-NEC

Vendors

Vendor ID

*Name

General Accounts Payable Certification

ACH Setup Defaults for Invoice Entry Taxes

Tax Information

1099 Required

1099 Attorney Fee

Type of Tax Payer

Federal ID Number

Payee Type

SETUP – GACC (CHART OF ACCOUNTS)



- 1099 Acct field
 - Payments made to this account number are included in 1099 processing
 - Y = includes payments made
 - N = will not include payments made

Chart of Accounts - Setup and Maintenance

Chart of Accounts Detail

Chart of Accounts: MR MRI DEFAULT

Account Number: Account Name: Search

*Account Number	Account Name	*Account Type	1099-MISC	DP Restrictions	Basis Control Type	Active
<input type="checkbox"/> 0999-0000	***ASSETS***	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1000-0000	Operating Account	C	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1050-0000	Money Market Account	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1070-0000	Restricted Cash	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1080-0000	Tenant Security Deposits	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1090-0000	Other Cash Account	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1130-0000	Def Rent Receivable	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1200-0000	Accounts Receivable	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1210-0000	Accounts Receivable-Other	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1220-0000	Due from NREM	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1221-0000	Due to/from South&Elm Adm	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1290-0000	Due To/From Seller	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1295-0000	Interco- Due (To) From	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1299-0000	Due To/From Other	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1300-0000	Allowance for Doubtfl Acct	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1310-0000	Prepaid Real Estate Taxes	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>
<input type="checkbox"/> 1320-0000	Prepaid Property Insuranc	B	<input checked="" type="checkbox"/>		Both Accrual/Cash	<input checked="" type="checkbox"/>

Add Delete Page 1 of 2 Go Retained Earnings Account Number 3901-0000

SETUP – T_199PAYERS (1099 PAYERS)



- This identifies the payer and the Payers Fed. ID #
- This information shows on the 1099 form under Payer's information
- A company can choose to report by Company Name, Bank or Entity/Entity Group
 - If reporting by Entity Group, you must select the Define Entities button
- Check 'Oregon Payer' box if the payer is filing for the state of Oregon.

1099 Payers

Issue 1099s By Company Bank Entity/Entity Groups

*Payer Name 1	Type of Payer	Payer Federal ID	Payer ID	Oregon Payer	*Entity ID for Payer Address	Entities
<input type="checkbox"/> Normandy Concord Acquisitio 1			300 Baker	<input type="checkbox"/>	3120	Define
<input type="checkbox"/> BH Normandy 275 Albany Stre 1			Albany	<input type="checkbox"/>	3095	Define
<input type="checkbox"/> BH Normandy 399 Grove LLC 1			BH Normandy	<input type="checkbox"/>	3090	Define
<input type="checkbox"/> WB Normandy 2401 Acquisitic 1						Define
<input type="checkbox"/> Normandy Darien Holdings, LL 1						Define
<input type="checkbox"/> Normandy Real Estate Fund A 1						Define
<input type="checkbox"/> Normandy Real Estate Fund, I 1						Define
<input type="checkbox"/> Normandy Real Estate Fund, L 1						Define
<input type="checkbox"/> Normandy Gator Acquisition I, 1						Define
<input type="checkbox"/> Normandy Gator Acquisition M 1						Define

Add Delete

1099 Payers - Setup and Maintenance

1099 Payers

Entity ID

3120

Add Delete

Save Cancel

SETUP – T_199PAYERS (TRANSMITTER INFO)



Only required if filing electronically

- Electronic File Name and Transmitters Media Number fields are no longer used
- Transmitter may be the company or a service provider
- Transmitter's TIN is the Fed ID number of the Transmitter
- Transmitter Control Code
 - Supplied by the IRS

1099 Electronic Filing Information

*Transmitter's TIN	123456789	*Transmitter's Control Code	123
Test File Indicator	T	Replacement Alpha Character	
Foreign Entity Indicator			
Prior Year Data Indicator			
*Transmitter's Name	1099 Example		
Transmitter's Name 2			
*Company Name to Report Process Problems	1099 Example		
Company Name 2			
*Mailing Address	123 Main St.		
*City	Cleveland	*State	OH
*Zip	44104		
*Contact Name if Problem with File or Transmission	Kim Possible		
Contact E-Mail Address			
*Contact Phone Number	2185555555		

E-Payers Save Cancel

SETUP – T_199PAYERS (E-PAYER INFO)

Only required if filing electronically

- Identifies the e-payer (company) in the electronic file
- One record for each payer
 - Payer must be set up on the T_199PAYERS table first

Payer Information - Setup and Maintenance

1099 Electronic Filing Information (E-Payer Information)

* Payer ID	<input type="text" value="Lexington"/>	* Type of Return	<input type="text" value="A"/>
Payer Federal ID	<input type="text"/>	Transfer Agent	<input type="checkbox"/>
Payer Name Control	<input type="text" value="LEX"/>	Foreign Payer	<input type="checkbox"/>
Last Filing Indicator	<input type="text" value="1"/>		
Combined Fed/State	<input type="text" value="1"/>		
Payer Name 1	<input type="text" value="Normandy Lexington, LLC"/>		
Payer Name 2	<input type="text"/>		
* Payer Shipping Address	<input type="text" value="587 Lexington Ave"/>		
* Payer City	<input type="text" value="New York"/>	State	<input type="text" value="NY"/>
		Zip	<input type="text" value="10017"/>
* Payer Phone Number	<input type="text" value="(212) 555-5555"/>		

Save Cancel

SETUP – T_199PAYERS (FEDERAL/STATE COMBINED) ***Not Required***

- Federal/State Combined program
 - All applicable states must be set up
 - State Code information can be found in IRS Publication 1220

Federal/State Combined Table

	State Abbreviation	State Code	1099 Default Amount
<input type="checkbox"/>	AZ	11	800.00
<input type="checkbox"/>	NE	28	750.00

1099 WEB PROCESSING

PROCESSING 1099'S



- To process 1099's the following steps are recommended:
 - Print 1099 Listing
 - Review data for accuracy
 - If changes are necessary, Process 1099 Worksheets
 - Override/Add 1099 Amounts
 - Rerun 1099 Listing Report – confirm all changes
- Generate 1099-NEC and 1099-MISC – will generate 1099's on paper or electronically

IMPORTANT: These steps performed out of order can cause data to be incorrect/reverted

PROCESSING 1099'S



To process 1099's click Accounts Payable > 1099 Processing

The screenshot shows a software interface with a dark sidebar on the left containing menu items: Accounts Payable (with an 'X' icon), Commercial Management, Corporate AR, General Ledger, Investment Accounting, JobCost, and ViewPoint. The main content area is titled 'Accounts Payable' and is divided into three columns. The first column contains 'Invoice Processing' (with a star icon) and its sub-items: Invoice Search, Add Invoice, and Recurring Entry. The second column contains 'Check Processing' and its sub-items: Change Invoice Status, Select Invoices for Payment, Payment Batch Approval, Payment Processing, ACH Processing (US) (with sub-items: ACH Pre-note, ACH Payment, ACH Remittance), and Manual Payments. The third column contains 'Utilities' (with sub-items: Vendor Maintenance, Vendor Inquiry, Purge History Records, Purge Vendor Records) and 'Approval Processing' (with sub-items: Expense Overview, Expense Approvals, Delete Approvals). A red rectangular box highlights the '1099 Processing' section, which includes the sub-items: Print 1099 Listing, Process 1099 Work Sheets, Override/Add 1099 Amounts, Process 1099-MISC, and Process 1099-NEC.

1099 LISTING REPORT

- Allows user to preview the data in the system that is set to be reported
- Its is recommended that you run by 'All' Payee types
 - If running by Vendor Payee type, only Vendor Payee types will be included
 - If running by Entity Payee Type, only Property Payees will be included
- Its is recommended that each report be run separately, to confirm the payments are reported on the proper form.

The screenshot shows the 'MRI_1099LST - Report Options' window. The main section is titled '1099 Preview Listing'. It features a 'Style' dropdown menu set to 'Last Run Options', with buttons for 'Save Style', 'Save Style As', and 'Remove Style'. Below this, there are radio buttons for 'All' (selected), 'Include List', 'Exclude List', and 'Range'. A 'Select by' dropdown is set to '1099 Payers'. A table with two columns, 'Payer Id' and 'Payer Name 1', is currently empty. To the right of the table are links for 'Set up recipients', 'Advanced filtering', and 'Format'. Under 'Format', there is a checked checkbox for 'Export a copy on Run Report' and three radio button options: 'PDF' (selected), 'Excel with page layout', and 'Excel with table layout'. At the bottom of the main section are buttons for 'Add', 'Clear', 'Run and Close', 'Run and New', 'Schedule', and 'Close'. Below the main section, there are two sections: '1099 Type of Form' with a dropdown menu set to '1099-MISC' (highlighted with a red box), and '1099 Year' with a text input field containing '2021'. To the right of these are 'Display Options' with three checkboxes: 'Include Vendors with amounts less than minimum' (checked), 'Print Vendor only if 1099 is required' (unchecked), and 'Exclude Virtual Credit Card Payments' (unchecked).

1099 LISTING REPORT

Data to be checked on this report include:

- Vendor contact information
- Fed. ID (formatting)
- Filing Status
- Amounts
- Payee Type
 - **NOTE:** If Payee Type 'Vendor' is on the 1099-MISC Preview Report, this indicates the 'Attorney's Fees' box is checked on the vendor record

Vendor Number	Vendor Name	Payee Type	Federal Id Number	Filing Status	Manual Worksheet	Original Amount	Worksheet Amount	Reporting Amount
AJAX	AJ Legal Settlement Services 9901 Barber Street Cleveland, OH 44445	Vendor	12-3456789	Y	N	200.00	1,200.00	1,200.00
COLG	Columbia Gas 1235 South Granger Road North Ridge, OH 44225	Property I	12-3456789	Y	N	10,199.04	10,199.04	10,199.04

PROCESS 1099 WORKSHEETS



- Generates a report similar to Preview Listing Report
- Saves data to the T_199WKSH table
 - Allows the data to be overridden if necessary
 - Edits can be made from Override/Add 1099 Amounts
- If you need to increase a payment amount to a vendor, check the 'Include Vendors with amounts less than minimum' box

The screenshot shows the 'MRI_1099WKSH - Report Options' dialog box. The main section is titled '1099 Work Sheet Preview'. It includes a 'Style' dropdown set to 'Default Style' with 'Save Style', 'Save Style As', and 'Remove Style' buttons. Below this are radio buttons for 'All' (selected), 'Include List', 'Exclude List', and 'Range'. A 'Select by' dropdown is set to '1099 Payers'. A table with columns 'Payer Id' and 'Payer Name 1' is shown. To the right are links for 'Set up recipients', 'Advanced filtering', and 'Format'. Under 'Format', 'Export a copy on Run Report' is checked, with radio buttons for 'PDF' (selected), 'Excel with page layout', and 'Excel with table layout'. At the bottom are 'Add' and 'Clear' buttons. A second section at the bottom left has 'Payee Type' options: 'Vendor', 'Entity', and 'All' (selected). The 'Display Options' section includes 'Include Vendors with amounts less than minimum' (checked), 'Exclude Virtual Credit Card Payments' (unchecked), and 'Save Work Sheets' (checked, highlighted with a red box). Below this is a '1099 Year' field with '2020' and a 'Year (YYYY)' label. At the bottom right are 'Run and Close', 'Run and New', 'Schedule', and 'Close' buttons.

T_199WKSH (OVERRIDE DATA)



- Click on a PayerID to enter an override amount
- Click on Add to add a record
 - Vendor must exist in the system
- Any vendor with qualifying payments in the system must be modified through the worksheet

CAUTION: If a user re-runs the Worksheet report with the Save option checked again, all changes will be reverted

The screenshot displays the '1099 Worksheet (Select Worksheet)' interface. At the top, there are search filters for Payer ID, Vendor ID, and Payment Year, along with a 'Search' button. Below these is a table with columns for Payer ID, Vendor ID, Payment Year, Payer Federal ID, and Vendor ID. The first two rows are visible: one with Payer ID 'Five Hundred', Vendor ID 'AJAX', and Payment Year '2021'; the other with Payer ID 'Five Hundred', Vendor ID 'COLG', and Payment Year '2021'. A modal window titled 'Override/Add 1099 Amounts' is open over the first row. It contains fields for Payer ID (Five Hundred), Payer Name (Five Hundred), Payer Federal ID (50-055555), Payment Year (2021), Vendor ID (AJAX), Vendor Name (AJ Legal Settlement Services), Vendor Federal ID (12-3456789), Bank ID, and Entity ID (500). It also shows a Calculated Amount of 200.00, an Override Amount of 1,200.00, and a 'Created Manually' checkbox checked 'N'. At the bottom of the modal are 'Save' and 'Cancel' buttons. At the bottom of the main interface, there are 'Add' and 'Delete' buttons. A red arrow points from the 'Add' button to the modal, and another red arrow points from the first row of the table to the modal.

RERUN 1099 LISTING REPORT

- If changes have been made, rerun the 1099 Listing Report
 - Displays all changes saved in the T_199WKSH table
 - Verify the data is correct
- **CAUTION:** reprocessing the 1099 Worksheets with the Save option checked will revert all changes made in the worksheets

Vendor Number	Vendor Name	Payee Type	Federal Id Number	Filing Status	Manual Worksheet	Original Amount	Worksheet Amount	Reporting Amount
AJAX	AJAX Cleaning Service 9901 Barber Street Cleveland, OH 44445	Vendor	12-3456781	Y	N	14,990.00	7,000.00	7,000.00
COLL	Collins Elevator Repair 6358 Granger Road Independence, OH 45454	Vendor	11-2365987	Y	N	10,760.00	10,760.00	10,760.00
EDSN	Edison Electric Utility 8522 Water Street Bainbridge, OH 44111	Vendor	00-0041520	Y	N	21,518.22	21,518.22	21,518.22
HDPT	Home Depot 741859 Wooster Street Birmingham, AL 65999	Vendor		Y	N	7,700.46	7,700.46	7,700.46
NEOS	NE Ohio Sewer District 700 Roust Street Parma, OH 44556	Vendor	45-6789012	Y	N	700.00	700.00	700.00

1099-NEC

Generated on paper or electronically

- If processing an electronic file, a filepath is not required; the file can be accessed in the Communication Center
- If an alternate form has been created for alignment purposes when printing on paper, select it from Alternate Form dropdown
- Select payee type VENDOR or ALL
 - **DO NOT RUN 1099-NEC for Payee Type 'Entity'**

The report can be run as many times as necessary. It does not update any date

MRI_1099NEC - Report Options

1099-NEC

Style Last Run Options

Save Style
Save Style As
Remove Style

All
 Include List
 Exclude List
 Range

Select by 1099 Payers

Payer Id	Payer Name 1

Add
Clear

Run and Close
Run and New
Schedule
Close

Payee Type

- Vendor
- Entity
- All

1099 Year

Year (YYYY)

Alternate Form

MRI_1099NEC

Output Type

- Print 1099-NEC Forms
- Write to Electronic File
- Print Alignment Only

Display Options

- Include Vendors with amounts less than minimum
- Include Vendor Name 2 in recipient's name box
- Exclude Virtual Credit Card Payments

1099-MISC



Generated on paper or electronically

- If processing an electronic file, a filepath is not required; the file can be accessed in the Communication Center
- If an alternate form has been created for alignment purposes when printing on paper, select it from Alternate Form dropdown
- Select payee type ENTITY or ALL
 - **DO NOT RUN 1099-MISC for Payee Type 'Vendor'**

The report can be run as many times as necessary. It does not update any date

MRI_1099 - Report Options

1099-MISC

Style: Last Run Options [Save Style] [Save Style As] [Remove Style]

All Include List Exclude List Range

Select by: 1099 Payers

Payer Id	Payer Name 1

[Add] [Clear]

Format

Export a copy on Run Report

PDF

Excel with page layout

Excel with table layout

[Run and Close] [Run and New] [Schedule] [Close]

Payee Type

Vendor

Entity

All

1099 Year: 2021 Year (YYYY)

Alternate Form

MRI_1099

Output Type

Print 1099-MISC Forms Print Alignment Only

Write to Electronic File

Display Options

Include Vendors with amounts less than minimum

Include Vendor Name 2 in recipient's name box

Exclude Virtual Credit Card Payments

Note:
If generating the 1099-MISC Form for 1099 Year 2019 or earlier, please select the MRI_1099PY report or equivalent custom report from the Alternate Form dropdown box.

1099-MISC



Generated on paper or electronically

- If processing an electronic file, a filepath is not required; the file can be accessed in the Communication Center
- If an alternate form has been created for alignment purposes when printing on paper, select it from Alternate Form dropdown
- Select payee type ENTITY or ALL
 - **DO NOT RUN 1099-MISC for Payee Type 'Vendor'**

The report can be run as many times as necessary. It does not update any date

Please note: if you are running 1099s for 2019 or prior, select the MRI_1099PY report from the Alternate Form dropdown

1099 REVIEW

REVIEW



- 1099's are a statement from a company to a service provider on payments made to that vendor for qualifying work
- 1099's are similar to a W-2 that an employer provides to an employee – statement of earnings
- Only the 1099-NEC and 1099-MISC forms are supported in MRI
- Setup is required to generate 1099's:
 - VEND (Vendors)
 - GACC (Chart of Accounts)
 - T_199PAYERS (1099 Payers)
- To electronically file, additional setup is required:
 - T_199T – Transmitter info
 - T_199A – E-Payer info
- Optional setup on FDST – Federal/State Combined

REVIEW



Recommended steps for processing:

- 1099 Listing Report
- Process Worksheets if 1099 information needs to be edited
 - Changes can be made from the Override/Add 1099 Amount
 - Rerun 1099 Listing Report to confirm data
- Generate 1099's - 3 copies at minimum will need to be generated if printing on paper
 - IRS
 - State
 - Vendor
 - Copy for your own records (if applicable)

THANK YOU!



- For additional MRI 1099 resources, including copies of this presentation, please visit

MRIsoftware.com/form-1099

- Please contact MRI Support using our myMRI Client portal or phone for questions and issues related to 1099 Setup and Processing:

<https://mymri.force.com/ClientPortal/login>

or

(877) 579-8896