Managing and Printing Vendor 1099s

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In addition to support for printing 1099s, aACE includes several related features designed to simplify the 1099 process.

Flag Company Records as Requiring 1099s

You can set this flag manually for specific companies or you can run a batch update from the list view.

Flag a Specific Company

- 1. Navigate to CRM & Sales > Companies.
- 2. Use the <u>Quick Search (http://aace5.knowledgeowl.com/help/using-the-quick-search-bar)</u> bar to locate the desired company.
- 3. On the detail view, click the Vendor Details tab.
- 4. In the Vendor Tax Setup section, mark the flag for 1099.

•				Companies			
Record: 1 of 12						New 🖶 🛛 Edit 🌶	Delete 🗶 🛛 Print 📇 🛛 Actions 🖈
Company	: John Smitl	h (JS)					ACTIVE
Company Deta	ails Sales & Ma	rketing C	Customer Details	Vendor Details	× Restricted Access	Not	ices 🕴 Emails 🞽 Docs 🤗
Payee Address	Sync with Billing S	Sync with Office	Vendor Setup		Approved 📃 🖈	Vendor Tax Setup Use	Tax 1099 X Box #
Billing Salutation (Company Name)			A/R Contact >		Deliver PO Via	Tax ID W-9 Form W-9 Exp Date	
John Smith	John Smith			John Smith		123-45-6789	@ 12/31/18
Address			Email		Last Purchase Date		
4321 Broadway		john.smith@gmail.com			Chipping Sotup	*	
						Sinpping Secup	*
			Payment Terms	Check Memo (Acct #)	Default Pmt Method	Courier Service	Account #
			Payment Terms Net 30	Check Memo (Acct #)	Default Pmt Method	Courier Service	Account #
City	State / Prov	Postal Code	Payment Terms (Net 30 A/P Balance	Check Memo (Acct #) Credit Limit	Default Pmt Method Credit Balance	Courier Service Shipping Terms	Account #
City New York	State / Prov	Postal Code	Payment Terms (Net 30 A/P Balance 0.00	Check Memo (Acct #)	Default Pmt Method Credit Balance 0.00	Courier Service Shipping Terms	Account #
City New York Country	State / Prov NY Postal Format	Postal Code 10001 Currency	Payment Terms (Net 30 A/P Balance 0.00 Default Template	Check Memo (Acct #)	Default Pmt Method Credit Balance 0.00 Free Shipping	Courier Service Shipping Terms Only allow dron shipments	Account #

Flag Companies with Batch Update

At the Companies list view, use the Quick Search bar to display all the companies that need to be flagged. Then click the Admin Actions (35) icon and select **Update 1099 Setting for List**. At the prompt, select **True** to flag these companies, or select **False** to remove the flag for these companies.

Displaying All 1099 Companies

You can easily list all companies that require 1099s.

- 1. Navigate to CRM & Sales > Companies > Search Options (▼) > Go To Advanced Search.
- 2. In the Advanced Search screen, scroll down to the Vendor Tax Setup section.
- 3. Mark the flag for 1099.

Note: You can enter additional criteria to constrain your list of 1099 companies further.

4. In the menu bar, click **Perform Find**.

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			٩, ١,	a a	٩,	Customer Shipping Setup	Q Notes	
City	State / Prov	Postal Code	Credit Lin	nit Credit Avai	lable Finance Charge	e Courier Service	Account #	
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Country	Postal Format	Currency Code	Ship Rate Type	Rate Value	Require Client PO	Shipping Terms	FOB	
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Title			AR Contact	Initials	Deliver PO Via	Tax ID	W-9 Exp Date	
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Address			Email		Last Purchase Date			
0,			Q		٩.	Vendor Shipping Setup	Q Notes	
			Payment Terms	Check Memo (Ac	ct #) Default Pmt Method	Courier Service	Account #	
			0,	٩	Q	٩	Q	
City	State / Prov	Postal Code	A/P Balan	ce Credit	Limit Credit Balance	Shipping Terms	FOB	
Q	Q	0,	Q	Q,	Q	Q	Q	
Country	Postal Format	Currency Code	Default Template	Free Shipping Ty	pe Free Shipping			
Log Entry Q								

Vendor Disbursement Volume Report

Only users with the Finance/Accounting access privilege can run this report.

The report summarizes 1099 data. It includes the company name, tax ID, address, and disbursement volume for the specified tax year. The results come from the companies currently displayed in the list view. Note: If you have not filtered the list to show *only* 1099 companies, you may have non-1099 companies affecting the results.

The disbursement volume is based on the office you are currently logged in under. To run the report for a different office, you must manually switch offices (if your account includes the "Can Switch Offices" access privilege) — click the office code at the bottom of the main aACE menu:

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< CRM & Sales			
Companies Contacts	Offices		
Leads	Name	Abbr	
Campaigns	aACME, Inc.	AI	^
Lists	Education Elite	Ed-Elite	
Emails	Midwest Regional Outlet	MWRO	
Details >			
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New Call Entry			
Logged In: SH @ AL			
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	Displaying 3 of 3 found		Cancel

Launch the Disbursement Volume Report

- 1. Navigate to **CRM & Sales** > **Companies**.
- 2. In the menu bar, click **Print > Open Report Selector**.
- 3. Click Vendor Disbursement Volume.
- 4. At the tax year dialog, enter the desired year, then click **OK**.
- 5. At the report title dialog, enter a name for this version of the report, then click **Continue**.

Find Companies with x Disbursement Volume

You can easily search for vendors based on their disbursement volume. At the bottom of the Companies module List View, click the link for **Find Companies with x Disbursement Volume**.

aACE prompts you for a tax year, a target disbursement volume, and (optionally) an office.

This search reviews the disbursements data for the year entered and returns a list of companies that have a total disbursement volume equal to or exceeding the value you specified.

Note: This search does *not* constrain your list to companies flagged as 1099. After you have the list, you can run the Update 1099 Setting for List process to set the 1099 flag on the companies. You can also further constrain the list to display all 1099 companies (see above).

Printing 1099s

From the Companies module Print menu, you can select **Print Vendor 1099s for List**.

aACE prompts you for a tax year and (optionally) an office.

The results for this printout are based on the currently displayed list. If you haven't already filtered the list for 1099 companies, you may have non-1099 companies in the printout. The value in Box 7 of the 1099 will be the total amount disbursed to the vendor for the tax year you specified.

Filing 1099s

There are many qualified companies who can assist you with filing 1099s. One that we have had positive experience with is <u>eFile360 (https://efile360.com/)</u>.