**Your QuickBooks TO DO for 1099 Preparation:**

* Form W-9 should be used to gather Federal EINs or Social Security numbers and correct addresses from your vendors. It is recommend that you send a W-9 to any vendor you think might be eligible for a 1099 at year-end. Form W-9 can be found on the IRS website at [www.irs.gov](http://www.irs.gov) The form must be signed and completed by the vendor. Keep these in a binder or file folder, just in case of an IRS audit.
* Ensure that the EINs or SSNs are entered in the Vendor setup and select the appropriate box: “Vendor Eligible for 1099” box in QB Desktop or “Track payments for 1099” in QB Online
* Run a 1099 Detail report to verify and review all 1099-able Vendors are selected and EINs or SSNs were entered. From this report you can also review mapped accounts.

**FOR QUICKBOOKS DESKTOP**

* 1. Make sure your QuickBooks file is up to date with the latest release (Help Menu > Update QuickBooks Desktop > Update Now)
  2. Go to Vendors Menu > 1099 Forms > Print/E-file 1099 Forms > Yes
  3. You will be prompted to make a backup file. Do this before you can continue
  4. You will need to go through the 1099 Wizard for BOTH the NEC and MISC forms
     1. Review vendors marked as eligible for 1099s and the accounts they are posting to
     2. Verify all vendor tax id’s and addresses are complete
     3. Map accounts: Change top right drop down box to Show All Accounts

MISC: select the corresponding box on the 1099-MISC form (Rent: Box 1)

NEC: any account services are posted to, select Box 1:Nonemployee Compensation For example: Advertising, Subcontractors, Commissions, Repairs, Legal & Accounting Fees, etc. (You are only focusing on capturing the expenses that were services rendered to your company)

* + 1. Review Payments for Exclusions: any payment you make by credit card, debit card, gift card, or PayPal does not get included on a 1099
    2. Confirm the vendors and amounts for 1099s. Click the link in the top right corner to *View Summary Report*. Use the filters for 1099 Options to review all vendors are captured.
    3. Save & Close
  1. Make a QB backup file and send to Walz Group. From here we will process the forms for you

**FOR QUICKBOOK ONLINE**

1. Expenses > Vendors > Prepare 1099s > Let’s Get Started
   1. Review your company information
   2. Accounts: select the accounts that post to the corresponding box on the 1099
   3. Receipients: verify all vendor tax id’s and addresses are complete
   4. Review vendors and amounts for 1099 processing. The payments will automatically separate between 1099-NEC and 1099-MISC forms
   * *1099 Information Sheet* available from the ‘View Summary’ button at the top right corner to print for your records
   1. Save & Finish Later. From here Walz Group will process the forms for you.

**If you want Walz Group to print your 1099’s from QuickBooks:**

* DESKTOP users, please send a back-up file to our office and note as “Approved to print 1099s”
* ONLINE users, please email quickbooks@walzgroupcpa.com to notify us your file is approved and ready for 1099 preparation

**If the QuickBooks file is not mapped correctly, it will be returned to you for account mapping in the live file so the mapping is saved for future years.**

**If you prefer to print your own 1099’s from QuickBooks, forms can be ordered through** [**www.gosafeguard.com**](http://www.gosafeguard.com)

If you have questions, please call (717) 392-8200 or email [quickbooks@walzgroupcpa.com](mailto:quickbooks@walzgroupcpa.com)