ASICOMP.COM

How Do You Pay Vendor Bills or Salespeople Commissions for 1099 Reporting?

Tammy Mason - 2022-07-19 - in Vendors

How Do You Pay Vendor Bills or Salespeople Commissions for 1099 Reporting?

For any salesperson or vendor who has a 1099 Category within their resource record, a new 1099 column will be displayed at the end of the Payment column in Bills-Pay.

A button will be displayed for each invoice/commission listed under the 1099 Column.

Name	Order	Invoice	Invoice	Customer Paid	Amount	Paid	Balance	Customer	Type
John Smith (promos)	634	10464	07/07/2015	None	$62.81	$0.00	$62.81	Dermatology Associate	Commission
Jane Doe		P/R w/h state	07/02/2015	N/A	($63.00)	$0.00	($63.00)		Invoice
Jane Doe		P/R w/h 7-2-1	07/02/2015	N/A	($120.00)	$0.00	($120.00)		Invoice
John Smith (promos)	635	10466	06/29/2015	None	$4.93	$0.00	$4.93	Cedar Falls Utilities	Commission

When a Payment exists, that amount will automatically populate the 1099 Amount Paid field within the 1099 amount window. If the 1099 amount to be reported on the 1099 is the same as the Payment amount, there is no need to click the Yes button to open the 1099 Amounts window. Upon clicking Process, the 1099 amount will be updated to the Bill-Pay transactions for the amount of the payment.

However, if the 1099 amount should be different than the Payment amount, or you need to record any Federal or State tax withholding, you will want to click on the 1099 button and enter/change those amounts.

The Yes button will remain inactive and contain no amounts until there is an amount less than or equal to $0.00 in the Payment column. Place a checkmark in the Pay column to select the Payment, or the Payment amount can be entered manually.

Payment	1099
$210.24	Yes

Once a payment has been entered, the button in the 1099 column defaults

to Yes. Select Yes, IF the detail for the payment or the taxes needs to be edited. The amount to be reported on the 1099 defaults to the amount entered under the Payment column.

After selecting Yes, the 1099 Amounts detail opens. The total payment defaults on the 1099 Amount Paid line. Edit the amount of the 1099 Amount Paid, when necessary.

Federal and State Withholding Tax can be entered. Click OK after entering the detail for each Payment.
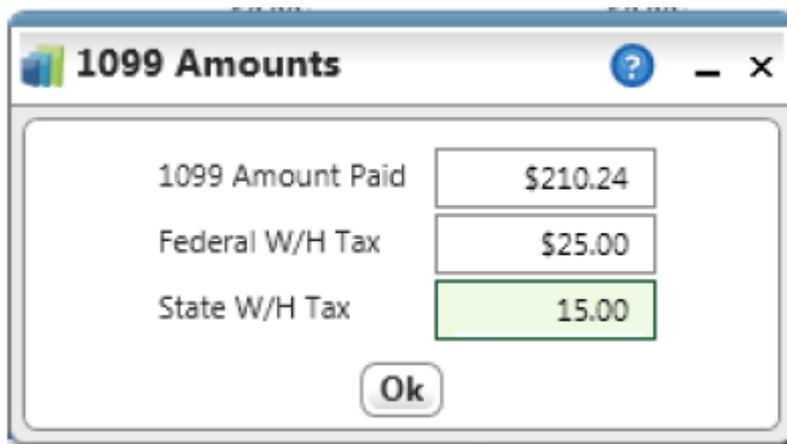
NOTE: The amounts reported within this window will be used to determine the amounts to be printed on the 1099-MISC form. The Payment amount is not reported.