

MICROSOFT DYNAMICS GP

2023 YEAR-END CLOSE

1099s

December 12, 2023

Presenter



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Course materials

- RSM's year-end manual is available
- Visit the Resource List to the right of your screen to download now
- It will also be available via email following this webcast

1099 process learning objectives

- Understand how GP records 1099 Amounts
- Learn how to validate and update or correct 1099 information for vendors
- Steps for 1099/1096 forms printing
- IRS requirements for electronic filing
- Q & A



1099 CHANGES

Year-end update

- 2023 Year-End update released on November 17, 2023

- [U.S. Year-End Update for Microsoft Dynamics GP | Microsoft Learn](#)

***Email gpsupport@rsmus.com for assistance from RSM on installing the YE update*

- Microsoft Year-End Blog series

- [Microsoft Dynamics GP - 2023 Year-End Blog Series Schedule!!](#)

- Microsoft Dynamics GP 1099 documentation:

- [Microsoft Dynamics GP Year-End Update 2023: Payables Management Form changes](#)

- [Microsoft Dynamics GP October 2023 - ALL Payables 1099 forms print with LINES and BOXES!!](#)

- [Microsoft Dynamics GP: 1099 Changes to expect -Get ready for Year-end 2023!!](#)

- [Editing made EASY for 1099s in Microsoft Dynamics GP](#)

- [Change the 1099 amount for a vendor - Dynamics GP | Microsoft Learn](#)

- [Year-end closing for Payables Management - Dynamics GP | Microsoft Learn](#)

Year-end update

- No changes to the 1099 forms.
- Form 1096 (summary of 1099s) changed.
- The Taxpayer First Act mandates electronic filing of IRS forms including W-2s and 1099s. For tax year 2023, if you send **10** or more 1099s, you **MUST** file them electronically.
 - GP does not file Payables 1099s electronically!
 - You must file through the IRS or use a third party for electronic filing.
- Included in the 18.6 release is the ability to print ALL 1099 forms with lines.
 - No need to buy preprinted forms (NEC, MISC, DIV, INT) any longer if you are on 18.6.
 - 18.5 release included ability to print the NEC form with lines.

The 1096 Summary Form changes

- The Year printed on the form has been updated to 2023.
- Checkboxes rearranged.
- Added blank box after 1099-CAP on first row.
- 1099-LS moved to start of second row.
- 5498-SA moved to new third row.

Year-end update

Form 1096 example

Do Not Staple 6969

Form **1096** Annual Summary and Transmittal of U.S. Information Returns OMB No. 1545-0108

Department of the Treasury Internal Revenue Service **2023**

FILER'S name

Street address (including room or suite number)

City or town, state or province, country, and ZIP or foreign postal code

Name of person to contact Telephone number

Email address Fax number

For Official Use Only

1 Employer identification number 2 Social security number 3 Total number of forms 4 Federal income tax withheld \$ 5 Total amount reported with this Form 1096 \$

6 Enter an "X" in only one box below to indicate the type of form being filed.

| | | | | | | | | | | | | | | | | |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| W-2G 32 | 1097-BTC 50 | 1098 81 | 1098-C 78 | 1098-E 84 | 1098-F 03 | 1098-Q 74 | 1098-T 83 | 1099-A 80 | 1099-B 79 | 1099-C 85 | 1099-CAP 73 | <input checked="" type="checkbox"/> | 1099-DIV 91 | 1099-G 86 | 1099-INT 92 | 1099-K 10 |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1099-LS 16 | 1099-LTC 93 | 1099-MISC 95 | 1099-NEC 71 | 1099-OID 96 | 1099-PATR 97 | 1099-Q 31 | 1099-QA 1A | 1099-R 98 | 1099-S 75 | 1099-SA 94 | 1099-SB 43 | 3921 25 | 3922 26 | 5498 28 | 5498-ESA 72 | 5498-QA 2A |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5498-SA 27 | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> | | | | | | | | | | | | | | | | |

1099 functionality

In prior versions, several enhancements were made to help view and edit 1099 information. These features include:

- Ability to edit 1099 information at the transaction level
- Ability to easily change a vendor designation if they were not marked as either a 1099 vendor or a non-1099 vendor before transactions were entered and posted
- New Address ID on Vendor Maintenance window to be used on the 1099 forms
- Ability to print the 1096 Summary form
- Ability to populate the DBA name field added to the Vendor Maintenance Options window and print it under the Vendor Check Name
- Ability to enter the 1099 Year and have the specified year print on the forms.
- Ability to print 1099 forms with Lines and Boxes.
- Ability to inactivate vendor addresses.



1099 PROCESSING

Vendor 1099 information

Vendor Maintenance - TWO (sa)

Save Clear Delete Write Letters Attach Options Additional All-in-One View File Print Tools Help

Vendor ID: ADVANCED0001 Status: Active

Name: Advanced Office Systems

Short Name: Advanced Office

Check Name: Advanced Office Systems

Class ID: USA-US-M

Primary Address:

Address ID: PRIMARY

Contact: Janice Berman

Address: 678 Sherwood Park South

City: Arlington Heights

State: IL

ZIP Code: 60004-2922

Country Code: US

Country: United States

Phone 1: (618) 555-0102 Ext. 0000

Phone 2: (000) 000-0000 Ext. 0000

Phone 3:

Fax: (618) 555-0102 Ext. 0000

Tax Schedule: USAUSSTCITY+6*

Shipping Method: DROP SHIP

UPS Zone:

Address IDs:

| | |
|-----------|-----------|
| Purchase | PRIMARY |
| Remit To | PRIMARY |
| Ship From | WAREHOUSE |
| 1099 | PRIMARY |

Vendor Account:

Comment 1:

Comment 2:

Options Address Accounts E-mail

by Vendor ID

- 1099 Address ID field on the Vendor Maintenance screen will be used for printing 1099s.
- Attachments for W9 Forms can be added to the Vendor Maintenance window

Vendor 1099 information

Inactivate old vendor addresses that should not be used.

Vendor Maintenance - TWO (sa)

Save Clear Delete Write Letters Options Additional All-in-One View File Print Tools Help Add Note

Vendor ID: ADVANCED0001 Status: Active

Name: Advanced Office Systems

Short Name: Advanced Office

Check Name: Advanced Office Systems

Class ID: USA-US-M

Primary Address:

Address ID: PRIMARY

Contact: Janice Berman

Address: 678 Sherwood Park South

City: Arlington Heights

State: IL

ZIP Code: 60004-2922

Country Code: USA

Phone 1: (618) 555-0102 Ext. 0000

Phone 2: (000) 000-0000 Ext. 0000

Phone 3: (618) 555-0102 Ext. 0000

Fax: (618) 555-0102 Ext. 0000

Tax Schedule: USAUSSTCITY+6*

Shipping Method: DROP SHIP

UPS Zone:

Address IDs:

Purchase: PRIMARY

Remit To: PRIMARY

Ship From: WAREHOUSE

1099: PRIMARY

Vendor Account:

Comment 1:

Comment 2:

Options Address Accounts E-mail

Vendor Address Maintenance - TWO (sa)

Save Clear Delete File Print Trx File Tools Help Add Note

Vendor ID: ADVANCED0001 Inactive

Name: Advanced Office Systems

Address ID: PRIMARY

Contact: Janice Berman

Address: 678 Sherwood Park South

City: Arlington Heights

State: IL

ZIP Code: 60004-2922

Country Code: USA

Phone 1: (618) 555-0102 Ext. 0000

Phone 2: (000) 000-0000 Ext. 0000

Phone 3: (000) 000-0000 Ext. 0000

Fax: (618) 555-0102 Ext. 0000

Tax Schedule: USAUSSTCITY+6*

Shipping Method: DROP SHIP

UPS Zone:

EFT Bank

Vendor 1099 information

- *Cards >>*
Vendor >>
Options
window used
to assign Tax
ID, Tax Type
and 1099 Box
- DBA name is
optional

Vendor Maintenance Options - TWO (sa)

OK Options File Tools Help Add Note

Vendor ID: TEST 1099
Name: Test 1099 utility

Currency ID
Rate Type ID
Payment Terms

Discount Grace Period: 0
Due Date Grace Period: 0
Payment Priority
Minimum Order: \$0.00
Trade Discount: 0.00%

DBA: Testing DBA Name

Tax ID
Tax Registration
Checkbook ID
Type
User-Defined 2

Tax Type: Nonemployee Compensation
1099 Box: 1 Nonemployee Compensation
FOB: None
Language: None

Not a 1099 Vendor
Dividend
Interest
Miscellaneous
Nonemployee Compensation
1 Nonemployee Compensation
4 Federal Tax Withheld
5 State Tax
7 State Income

One Payment Per: Vendor Invoice
Minimum Payment: No Minimum Percent Amount \$0.00
Maximum Invoice Amt: No Maximum Amount \$0.00
Credit Limit: No Credit Unlimited Amount \$0.00
Writeoffs: Not Allowed Unlimited Maximum \$0.00

Revalue Vendor Post Results To: Payables/Discount Acct Purchasing Offset Acct

Maintain History:
 Calendar Year Transaction
 Fiscal Year Distribution

How is 1099 data tracked

Payables Transaction Entry - TWO (sa)

Save Delete Post Paste AA Options Additional File Print Print Tools Help Add Note

Voucher No. 0000000000000477 Intercompany Batch ID
Document Type: Invoice Doc. Date 4/12/2027
Description

Vendor ID: ADVANCED0001 Name: Advanced Office Systems
Address ID: PRIMARY
Remit-To ID: PRIMARY
Payment Terms: Net 30
Currency ID: Z-US\$ Document Number: 477
P.O. Number
Shipping Method: DROP SHIP
Tax Schedule ID: COMPANYPUR

| | |
|----------------|----------|
| Purchases | \$100.00 |
| Trade Discount | \$0.00 |
| Freight | \$0.00 |
| Miscellaneous | \$0.00 |
| Tax | \$0.00 |
| Total | \$100.00 |

1099 Amount \$100.00
Cash \$0.00
Check \$0.00
Credit Card \$0.00
Terms Disc Taken \$0.00
On Account \$100.00

Apply Distribution Print Check

Payables 1099 Entry - TW...

OK Options Additional File Tools Help

Tax Type: Nonemployee Compensation
1099 Box Number: 01 Nonemployee Compensation

- If vendor is marked as a 1099 vendor, GP will flag invoices as they are keyed.
- When invoice is paid, 1099 details are updated to 1099 table (PM00204) driven by the payment date.

1099 minimum amounts

Purchasing >> Setup >> Payables >> 1099 Setup
button

The image shows two overlapping software windows. The background window is titled "Payables Management Setup - TWO (sa)". It has a menu bar with "OK", "Cancel", "File", "Print", "Tools", "Help", and "Add Note". Below the menu bar are several sections: "Aging Periods" with radio buttons for "Due Date" and "Document Date"; a table for "Current Period" with columns "From:", "0", "1", "30", "60", "999"; "Options:" with various checkboxes; "Apply By:" with radio buttons for "Document Date" and "Due Date"; "Defaults:" with dropdown menus for "Default Summary View", "Checkbook ID", "Check Format", and "Sort Checks By"; and "List Documents on Remittance:" with a dropdown for "All Documents" and a checked checkbox for "Print Previously Applied Documents on Remittance". At the bottom of this window are buttons for "Options", "Classes", "1099 Setup" (highlighted with a red box), "Vendor Map", and "Trx Type Map". A red arrow points from this "1099 Setup" button to the foreground window.

The foreground window is titled "1099 Setup - TWO (sa)". It has a menu bar with "OK", "File", "Tools", "Help", and "Add Note". Below the menu bar is a "Tax Type:" dropdown menu set to "Nonemployee compensation". Below that is a table with columns "1099 Box", "Description", and "Minimum Amount".

| 1099 Box | Description | Minimum Amount |
|----------|--------------------------|----------------|
| 01 | Nonemployee Compensation | \$600.00 |
| 04 | Federal Tax Withheld | \$0.01 |
| 05 | State Tax | \$0.01 |
| 07 | State Income | \$0.01 |

Polling question

1099 amounts are based on when invoices are posted in the Payables module and not when they are paid within the calendar year.

- True
- False



1099 VERIFICATION

Backup company database – “Pre-1099 Edits”

- Make a backup of the company database(s) before starting the year-end processing activities. Label this backup as “Pre-1099 Edits”.
- This backup is a permanent record of the company’s financial position at year-end.
- This backup allows for quickly restoring the information in the event a problem occurs during the year-end close process and/or 1099 edit process.

Verification of 1099 information

- Review 1099 vendor data – missing tax IDs, addresses, vendors not marked correctly.
 - Run a SmartList of 1099 vendors with appropriate columns
 - Run a SmartList of ALL vendors - identify / mark new or additional 1099 vendors
 - Identify vendors marked as 1099 that should not be
 - Correct / modify vendor data
 - Collect W-9 form from vendors
- Review 1099 amounts. Print the 1099 edit list: Go to *Microsoft Dynamics GP >> Tools >> Routines >> Purchasing >> Print 1099, choose 1099 Type and Year, click Printer icon.*
 - Use this for verifying / reviewing 1099 amounts

Vendor 1099 SmartList

Go to *Microsoft Dynamics GP >> SmartList >> Purchasing >> Vendors >> 1099 Vendors*

- Review 1099 Tax Type
- Review Tax ID number

Caution: Do not trust the 1099 amount field. GP displays the amount since last closed, not the calendar YTD

| Vendors - 1099 Vendors* | | | | |
|-------------------------|--------------------------|---------------|---------------|-----------------|
| Vendor ID | Vendor Name | 1099 Type | Tax ID Number | 1099 Amount ... |
| ACETRAVE... | A Travel Company | Miscellaneous | 100304000 | \$2,226.78 |
| BEAUMON... | Beaumont Constructi... | Miscellaneous | 169876654 | \$3,634.00 |
| BERGERON... | Bergeron Communica... | Miscellaneous | | \$0.00 |
| COMNETE... | Comnet Enterprises, Inc | Miscellaneous | 548-365-557 | \$31,499.70 |
| COMPUTE... | Computer Training Sy... | Miscellaneous | 520388001 | \$9,395.00 |
| DOLECKIC0... | Dolecki Catering | Miscellaneous | | \$2,052.98 |
| GARDNERS... | Gardner Services | Miscellaneous | 897-615-833 | \$24,000.00 |
| GKCLEANI0... | G & K Cleaning | Miscellaneous | | \$2,365.99 |
| INLINESE00... | Inline Service Systems | Miscellaneous | | \$13,768.99 |
| INTERNAT0... | International TeleCo... | Miscellaneous | | \$8,326.91 |
| INTERNAT0... | International Telephone | Miscellaneous | | \$12,231.16 |
| MULTINAT... | Multinational Comm... | Miscellaneous | | \$10,000.00 |
| PERMIERS0... | Premier System, Inc. | Miscellaneous | | \$0.00 |
| RELIANCE0... | Reliance Systems, Inc. | Miscellaneous | | \$0.00 |
| SIGNATURO... | Signature Services | Miscellaneous | | \$12,217.94 |
| TELECONN... | Teleconnect Systems I... | Miscellaneous | | \$0.00 |
| WOODCO... | Wood Consulting | Miscellaneous | | \$0.00 |

1099 Amount SmartList

- Create a SmartList using the SQL View provided by Microsoft
 - [Microsoft Dynamics GP: 1099 Changes to expect -Get ready for Year-end 2023!!](#)
 - Change Year to 2023 or remove the restriction and use a Search Definition for Year.
 - SELECT 'PER **2023** FORM' AS 'VERSION OF SCRIPT'
 - where A.YEAR1 = '**2023**'
- [10 Things Microsoft Dynamics GP Users Should Know About SmartLists - RSM Technology \(rsmus.com\)](#)
- [How to create Smartlist Designer report using SQL view - Dynamics GP | Microsoft Learn](#)

1099 Amount SmartList

- If you have SmartList Builder
 - Create the SQL view per instructions from Microsoft
 - Follow instructions to grant access to the SQL view
 - [Security > SQL Table Security \(eonesolutions.com\)](#)
 - Follow instructions to create a new SmartList
 - [SmartList Builder > SmartLists > Adding SmartLists \(eonesolutions.com\)](#)
 - Follow instructions to use a SQL Server View in the SmartList:
Step #2 - Select Views
 - [SmartList Builder > SmartLists > Tables \(eonesolutions.com\)](#)
 - Follow instructions to grant access to the SmartList
 - [Security > SmartList Security \(eonesolutions.com\)](#)

1099 Amount SmartList

| VERSION OF SCRIPT | Vendor ID | Year | 1099 Type | 1099 Box Number | 1099 Amount | Vendor Check Name | DBA NAME | Tax ID# | Address 1 | Address 2 | Address 3 | City | State | Zip Code | Country |
|-------------------|--------------|------|-----------|----------------------------|-------------|-------------------------|-----------------|------------|-------------------------|-----------|-----------|-------------------|-------|------------|---------|
| PER 2027 FORM | ADVANCED0001 | 2027 | 1099-NEC | 1 Nonemployee compensation | \$14,722.05 | Advanced Office Systems | Advanced Office | 99-9999999 | 678 Sherwood Park South | | | Arlington Heights | IL | 60004-2922 | USA |

1 1099 Amounts | Completed | First 1000 records with no search criteria.

Printing 1099 Edit Report

- Go to *Microsoft Dynamics GP >> Tools >> Purchasing >> Routines >> Print 1099*

- Print 1099 Edit Report.
- Review 1099 Address and Amounts

* Further validate amounts using Payables Transaction SmartList and compare to the Edit 1099 report

Print 1099 - TWO (sa)

Clear File Print Forms File **Print** Tools Help Add Note

Company Fabrikam, Inc.
Address ID Primary
Address 4277 West Oak Parkway
City Chicago
State IL
ZIP Code 60601-4277
Phone (312) 436-2671 Ext. 0000

Payer's Federal ID Number 12-4456789

1099 Year 2017
1099 Type Miscellaneous Form Type Continuous

Vendors Vendor ID All From To

Print: 1099 Form Alignment Form 1096 Form
Order: Vendor ID

Printing 1099 Edit Report

When the vendor's address is inactive, the 1099 edit report will include a warning message.

```
System:      11/29/2023  3:44:58 PM          1099 EDIT LIST          Page:      1
System:      11/29/2023  3:44:58 PM          Fabrikam, Inc.         Page:      1
User Date:   4/12/2027                       1099 EDIT LIST         User ID:   sa
                                           Payables Management
```

```
1099 Type:   Nonemployee Compensation      Vendor Included:   All
Sort by:     Vendor ID
```

| Vendor | Vendor Check Name | Tax ID | 1099 Amount |
|--------------|--|--------------------|---|
| | 1099 Address | | City State ZIP Code |
| ADVANCED0001 | Advanced Office Systems 678 Sherwood Park South | 99-9999999 | \$14,722.05 *** Warning - Address Inactive *** Arlington Heights IL 60004-2922 |
| | 1 Vendor(s) | Total 1099 Amount: | \$14,722.05 |

*** Warning - one or more transactions have an inactive address ***

Polling question

I must print 1099s before I close the year in GP.

- True
- False

A decorative graphic on the left side of the slide consisting of two vertical bars: a green one on the left and a blue one on the right.

1099 EDITS

Edit of 1099 information

- Use the Update 1099 Information window to fix vendors not marked correctly (use this method if ALL transactions for the vendor(s) should be updated)
- Go to *Microsoft Dynamics GP >> Purchasing >> Utilities >> Update 1099 Information*
 - Select what to Update
 - Select Tax Type
 - Insert a Range
 - Click Process

Note:

Make sure to **Insert** a Range! Otherwise, all vendors will be impacted.

Update 1099 Information - TWO (sa)

Process Clear File Print Tools Help Add Note

Update: Vendor 1099 Transactions Vendor and 1099 Transactions

From: Tax Type: Miscellaneous 1099 Box Number: 7 Nonemployee Cor

To: Tax Type: Not a 1099 vendor 1099 Box Number:

Ranges: Vendor ID From: COMNETEN0001 To: COMNETEN0001

Insert >> Vendor ID From COMNETEN0001 To COMNETEN0001

Remove

Edit of 1099 information

- Use the Edit 1099 Transaction Information window (use this method if only specific transactions for specific vendors require editing)
- Go to *Transactions >> Purchasing >> Edit 1099 Transaction Information*
 - Edit the fields as needed
 - Click Process

Edit 1099 Transaction Information - TWO (sa)

Process Clear Redisplay File Tools Help Add Note

Vendor ID: COMNETEN0001
Name: Comnet Enterprises, Inc

Documents: by Voucher Number All From:
To:

Include: 1099 Debit Transactions All Debit Transactions All Credit Transactions

| Voucher Number | Document Number | Type | Doc. Date | Tax Type | Box | 1099 Description | 1099 Amount |
|-------------------|-----------------|------|------------|-------------|-----|-------------------------|-------------|
| 00000000000000176 | 5000 | INV | 07/11/2023 | Nonemployee | 1 | Nonemployee Compensator | \$1,500.00 |
| 00000000000000177 | 5001 | INV | 09/26/2023 | Nonemployee | 1 | Nonemployee Compensator | \$1,554.60 |
| 00000000000000178 | 5002 | INV | 10/28/2023 | Nonemployee | 1 | Nonemployee Compensator | \$3,595.00 |
| 00000000000000179 | 5003 | INV | 11/21/2023 | Nonemployee | 1 | Nonemployee Compensator | \$1,150.50 |
| 00000000000000180 | 5004 | INV | 12/16/2023 | Nonemployee | 1 | Nonemployee Compensator | \$4,400.00 |
| 00000000000000259 | 15001 | INV | 01/15/2024 | Nonemployee | 1 | Nonemployee Compensator | \$15,000.00 |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

by Vendor ID

Edit of 1099 information

- While users CAN edit the information from the 1099 Details window shown here, it is not recommended – it is better to correct the underlying transactions using one of the previously described options
- If a Reconcile of 1099 information is later performed, the changes made directly to this window will be lost

The screenshot shows the '1099 Details - TWO (sa)' window. The title bar includes standard window controls. The menu bar contains 'Actions', 'File', 'Tools', and 'Help'. The main area contains the following fields:

- Vendor ID: ACETRAVE0001
- Name: A Travel Company
- Tax Type: Miscellaneous
- Display: Month Year
- Month: April
- Year: 2017
- Payer made Direct Sales of \$5,000 or more etc.
- FATCA Filing Requirement
- State/Payer's State No. [Empty]

| 1099 Box | Description | Amount |
|----------|----------------------------|------------|
| 1 | 1 Rents | \$0.00 |
| 2 | 2 Royalties | \$0.00 |
| 3 | 3 Other Income | \$0.00 |
| 4 | 4 Federal Tax Withheld | \$0.00 |
| 5 | 5 Fishing Boat Proceeds | \$0.00 |
| 6 | 6 Medical Payments | \$0.00 |
| 7 | 7 Nonemployee Compensation | \$2,176.78 |
| 8 | 8 Substitute Payments | \$0.00 |
| 10 | 10 Crop Insurance | \$0.00 |
| 13 | 13 Golden Parachute | \$0.00 |
| 14 | 14 Attorney Proceeds | \$0.00 |
| 15a | 15a Section 409A Deferrals | \$0.00 |
| 15b | 15b Section 409A Income | \$0.00 |
| 16 | 16 State Tax Withheld | \$0.00 |
| 18 | 18 State Income | \$0.00 |

At the bottom, there are navigation arrows and a dropdown menu set to 'by Vendor ID'.

Reconcile Payables Accounts

Purchasing >> Utilities >> Reconcile

- If you mark Calendar Year, mark whether to reconcile all amounts, only 1099 amounts, or all amounts except 1099 amounts.
 - **All Amounts:** Reconciles all summary amounts with the detail information, including amount billed, amount paid, 1099 amount, terms discounts available, terms discounts taken, terms discounts lost, finance charges, write-offs, returns, trade discounts, number of finance charges, number of invoices, and withholding amounts, if applicable.
 - **Only 1099 Amounts:** Reconciles only the 1099 summary amounts with the detail information.
 - **Exclude 1099 Amounts:** Reconciles all summary amounts with the detail information except for 1099 summary amounts.

Reconcile Payables Accounts - TWO (sa)

Process Cancel File Tools Help Add Note

Actions File Help

Range Vendor ID All From To

Year 2027

Reconcile

Summary

Fiscal Year

Calendar Year

Batches

Workflow Status

Period Amounts to Reconcile

All Amounts

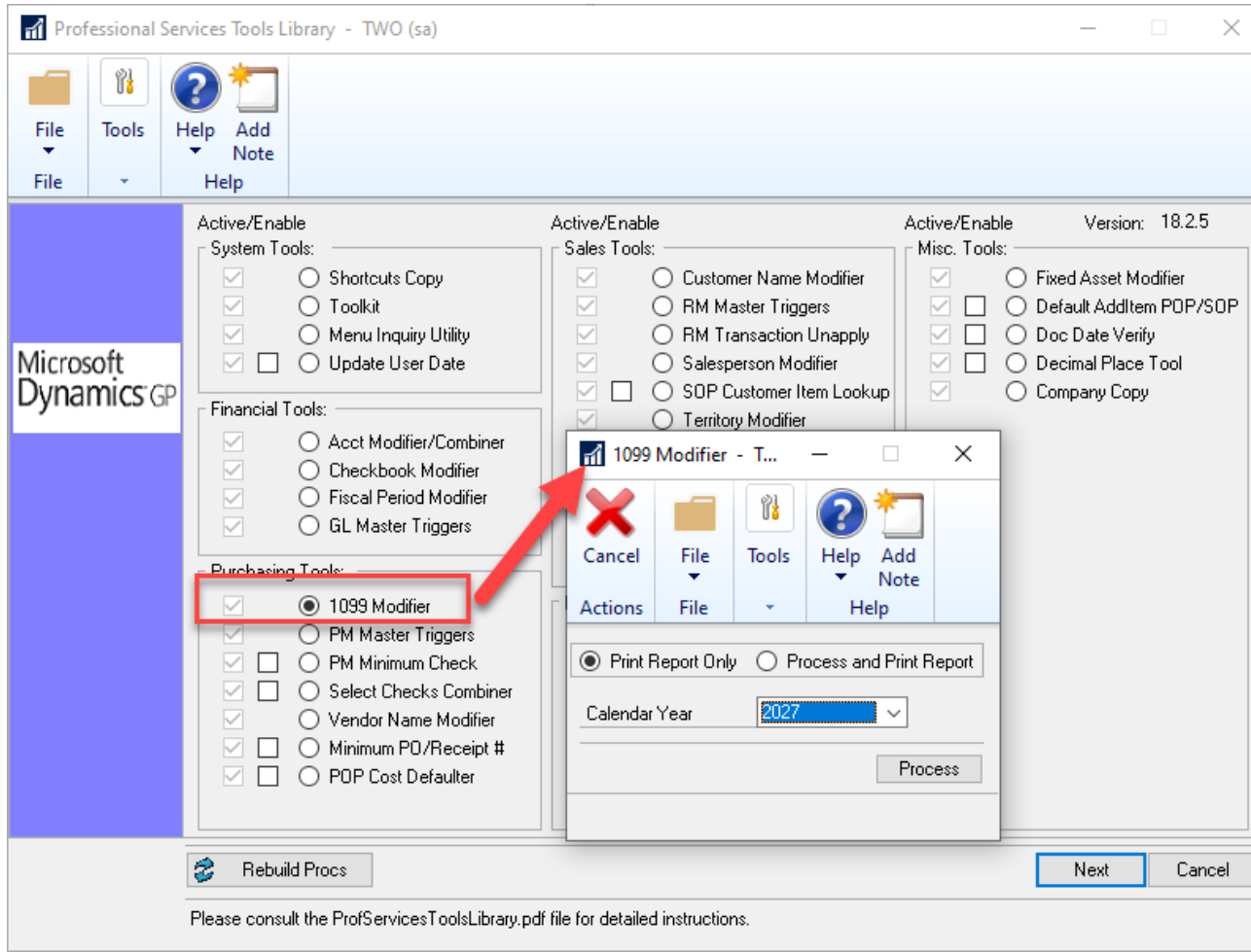
Only 1099 Amounts

Exclude 1099 Amounts

Options

Reconcile Print Report

Edit of 1099 information



- Professional Services Tools Library (PSTL) tool: 1099 Modifier
- You must set the vendor up as a 1099 vendor, and then use the 1099 Modifier tool to modify records that have already been paid and should be 1099 records.
 - Records in work or open status are not updated.
 - Works best if you update the vendor and then use this tool immediately to modify paid records.

Polling question

What are the 1099 tax types supported by Dynamics GP for 2022?

- Dividend and Interest
- Dividend, Interest, NEC, Miscellaneous and Not a 1099 vendor
- Interest and Not a 1099 vendor
- Dividend, Interest, NEC and Miscellaneous



1099 PRINTING

Printing Form 1099

- Go to *Microsoft Dynamics GP*
 - >> *Tools* >> *Purchasing* >> *Routines* >> *Print 1099*
 - Fill in Payers Federal ID Number or go to Administration >> Setup >> Company >> Company >> Tax Registration field.
 - Email Address comes from Administration >> Setup >> Company >> Internet Information >> Select Company >> Select Address ID
 - Enter 1099 Year and select 1099 Type.
 - Print each 1099 Type separately

Printing Form 1099

- If on 18.5, NEC form prints with lines – no need for pre-printed form.
- If on 18.6, ALL forms print with lines – no need for any pre-printed forms.
- Form Type: One Wide with Box

Note: Form Type: One Wide with Box is Copy B [1 per page] for electronic filers. If you need to print the 3-part form, you will need to purchase pre-printed forms and use the 'Single Feed' or 'Continuous' printing options.)

Print 1099 - TWO (sa)

Clear File Print Forms Print File Tools Help Add Note

Company Fabrikam, Inc.
Address ID WAREHOUSE
Address 4300 West Elm St.
City Chicago
State IL
ZIP Code 60601-4300
Phone (312) 555-0101 Ext. 0000
Email Address

Payer's Federal ID Number

1099 Year 2027
1099 Type Miscellaneous
Vendors Vendor ID All

Print: 1099 Form Alignment Form 1096 Form
Order: Vendor ID

Form Type: Single Feed, Continuous, Single Feed, One Wide with Box

Printing Form 1096

- Go to *Microsoft Dynamics GP >> Tools >> Purchasing >> Routines >> Print 1099*
- Select 1096 Form under Print
- Requires pre-printed form

Print 1099 - TWO (sa)

Clear File Print Forms Print Tools Help Add Note

Company Fabrikam, Inc.

Address ID Primary

Address 4277 West Oak Parkway

City Chicago

State IL

ZIP Code 60601-4277

Phone (312) 436-2671 Ext. 0000

Email Address

Payer's Federal ID Number

1099 Year 2027

1099 Type Miscellaneous

Form Type Single Feed

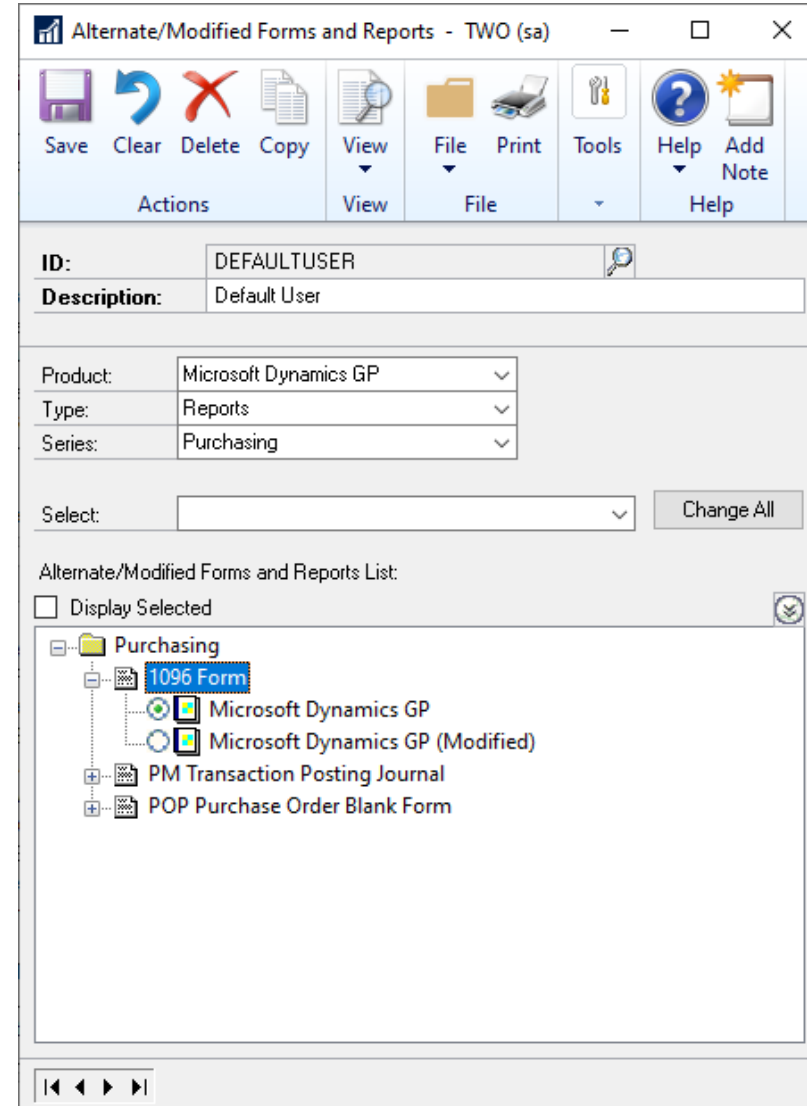
Vendors From To

Print: 1099 Form Alignment Form 1096 Form

Order: Vendor ID

Reverting to an unmodified 1099 and/or 1096

- If you previously modified the 1099 and/or 1096 report, you may need to revert to the unmodified version
 - Go to *Administration >> Setup >> System >> Alternate/Modified Forms and Reports*
 - Select the ID assigned to the users in window *Administration >> Setup >> System >> User Security*
 - Select
 - Product: Microsoft Dynamics GP
 - Type: Reports
 - Series: Purchasing.
 - Expand the 1096 and/or 1099 forms and select Microsoft Dynamics GP for the original form. Microsoft Dynamics GP (Modified) is the modified version.
 - Select Save.





IRS REQUIREMENTS

IRS requirements for electronic filing

- Starting tax year 2023, if you have 10 or more information returns (includes 1099s), you must file them electronically.
- GP does NOT have the capability to create an electronic filing for 1099s.

[Recent IRS change related to filing Year End documents, including 1099s, W2s and 1095-Cs - RSM Technology \(rsmus.com\)](#)

Options for e-filing 1099s

- IRS offers a free online portal:
 - [E-file Forms 1099 with IRIS | Internal Revenue Service \(irs.gov\)](https://www.irs.gov/efile)
 - Submit up to 100 records per upload
 - You will need:
 - EIN
 - IRIS Transmitter Control Code (TCC)
 - You must apply for a TCC: [IRIS Application for TCC | Internal Revenue Service \(irs.gov\)](https://www.irs.gov/efile)
- Utilize a third party that offers e-filing

Polling question

What solution are you using to electronically file 1099's?

- W2 Mate
- Aatrix
- 1099 Pro
- Greenshades
- Other



CLOSING PAYABLES

Closing Payables Management Calendar Year

- The calendar year-end process:
 - Clears the 1099 amount year-to-date field
 - Transfers the Current Year 1099 amount to the Last Year 1099 amount field for all vendors.
 - These are the summary fields that are used in some SmartLists and other reports.
 - Due to timing of completing the year end process and finalizing entry of payables transactions, these summary numbers may not reflect transactions based on document dates.
 - If specific and accurate total dollars for a year are required, use transaction detail reports or SmartLists to summarize the required data.

Payables Year-End Closing...

File Tools Help Add Note

File Tools Help

Year to Close:

All Fiscal Calendar

Print Report

Last Closing Date:

| | |
|----------|--|
| Fiscal | |
| Calendar | |

Close Year

Closing Payables Management Calendar Year

- Payables Management is not fully date sensitive. In the Vendor Yearly Summary window:
 - The Summary Views for Calendar Year and Fiscal Year are date sensitive, so will be correct.
 - The Summary View for Amounts Since Last Close will move amounts from the Year-to-Date Column to the Last Year column at the point in time you run the Year End close process for Payables Management
 - Amounts in the Year to Date column are updated when a payables transaction is posted, regardless of posting and transaction dates.

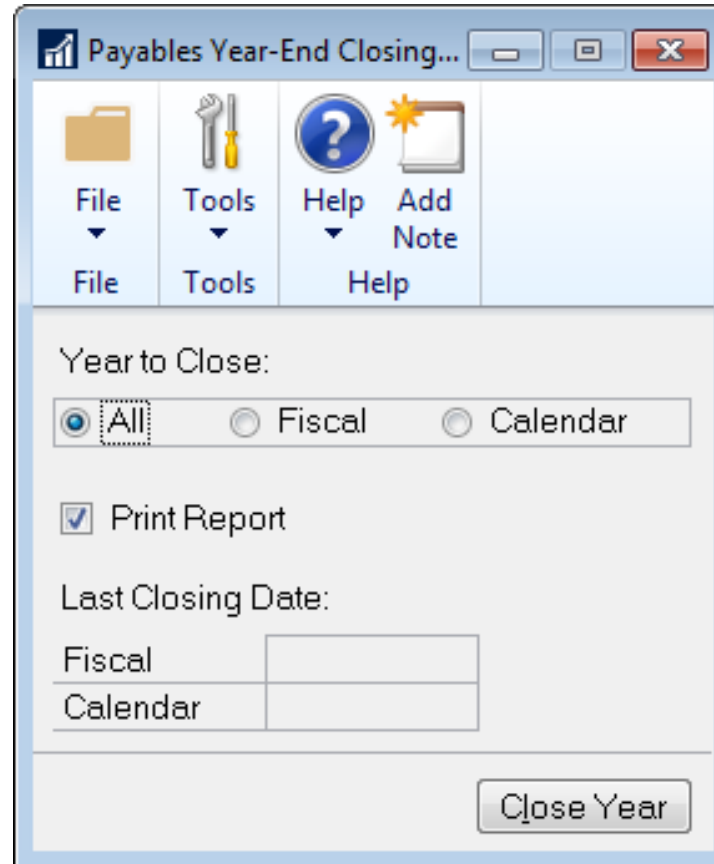
Vendor ID: ACETRAVE0001
Name: A Travel Company

Summary View: Calendar Year
Year: Amounts Since Last Close (selected)
From: 0
To: 0
Calculate

| | Year to Date | Last Year | Life to Date |
|---------------------|--------------|-----------|--------------|
| Amount Billed | \$1,271.17 | \$0.00 | \$9,434.44 |
| Amount Paid | \$1,019.30 | \$0.00 | \$2,419.30 |
| 1099 Amount | \$2,226.78 | \$0.00 | \$2,226.78 |
| Withholding | \$0.00 | \$0.00 | \$0.00 |
| Terms Disc Avail | \$0.00 | \$0.00 | \$0.00 |
| Terms Disc Taken | \$0.00 | \$0.00 | \$0.00 |
| Terms Disc Lost | \$0.00 | \$0.00 | \$0.00 |
| Finance Charges | \$0.00 | \$0.00 | \$0.00 |
| Writeoffs | \$0.00 | \$0.00 | \$0.00 |
| Returns | \$0.00 | \$0.00 | \$0.00 |
| Trade Discounts | \$0.00 | \$0.00 | \$0.00 |
| No. Finance Charges | 0 | 0 | 0 |
| Number Invoices | 6 | 0 | 14 |

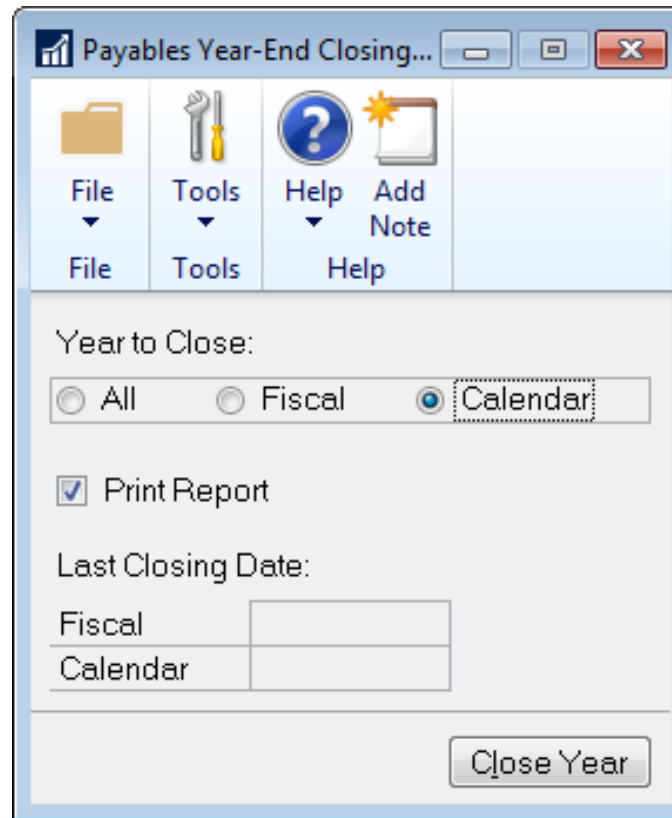
Close PM Year / backup database

- Year-end close for Payables Management:
 - If the financial accounting year-end coincides with the calendar year, the user can choose to close “All”.



Close PM Year

- If the financial accounting year-end is not a December year-end, close only the calendar year:



Polling question

Is RSM your current Microsoft Dynamics GP Partner?

- Yes
- No, but I would like to talk to someone at RSM about your support plans
- No, and I am happy with our current Microsoft partner
- Not sure

RSM resources

RSM National Dynamics GP Support Team

gpsupport@rsmus.com

888-678-5536

Note

Refer to RSM's 2023 GP year-end closing procedures for more details.

THANK YOU FOR
YOUR TIME AND
ATTENTION



QUESTIONS AND ANSWERS

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