

Processing Printed and Electronic 1099's

In REAL/Easy BOS version 14.5, the 1099 forms, calculation setups, and reports have been adjusted for 2005 reporting. Samples of the 1005 1099 and 1096 forms are illustrated below. Following the illustrations, the location and description of the 1099 report and supporting reports are listed.

9595 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED					
PAYER'S name, street address, city, state, ZIP code, and telephone no. Best Realty Company P.O. Box 531 Hales Corners, WI, 53130 (800) 732-5327		1 Rents	(OMB No. 1545-0047)	Miscellaneous Income Form 1099-MISC	
		2 Dividends	2005		
		3 Other income	4 Federal income tax withheld	Copy A For Internal Revenue Service Center File with Form 1095.	
		5 0.00	6		
PAYER'S Federal identification number 33-9999999	RECIPIENT'S identification number 319-48-0023	7 Rents paid proceeds	8 Rents not paid on account	For Privacy Act and Paperwork Reduction Act Notice, see the 2005 General Instructions for Forms 1099, 1098, 5498, and W-2G.	
RECIPIENT'S name Betya Bonta		9 Nonexempt compensation	10 Nonexempt payments to his or her spouse or estate		
Street address (including apt. no.) P. O. Box 345		11 Rents paid proceeds	12 Rents not paid on account		
City, state, and ZIP code Amityville, NY, 10201		13 Other income proceeds	14 Other income not paid on account		
Account number (see instructions)		15 Other income proceeds	16 Other income not paid on account		
17 Section 408A rollovers	18 Section 408A rollovers	19 Total tax withheld	20 State, local, or other tax	21 State income	
Form 1099-MISC		41-09201-1		Department of the Treasury - Internal Revenue Service	
Do Not Cut or Separate Forms on This Page		Do Not Cut or Separate Forms on This Page			

Above, sample 1099 for in-house agents.

9595 VOID CORRECTED

1 FILER'S name, street address, city, state, ZIP code, and telephone no.
Best Realty Company
P.O. Box 531
Males Corners, WI, 53130
(800) 732-5327

2 Recipient's name
2005
Miscellaneous Income

3 Other income
2,696.25

4 Federal income tax withheld

5 Filing status (see instructions)

6 Value of securities received

7 Recipient's identification number
33-9999999

8 Filing status (see instructions)

9 Recipient's name
Adams Realty

10 Recipient's address (including room or suite number)
920 Midwest Bldg.

11 City, state, and ZIP code
Milwaukee, WI, 53400

12 Recipient's telephone number (include area code)

13 Recipient's federal identification number (if any)

14 Recipient's state identification number (if any)

15 Recipient's state income tax paid to an authority

16 Recipient's state income tax paid to an authority

17 Recipient's state income tax paid to an authority

18 Recipient's state income tax paid to an authority

Form 1099-MISC 01-030211 Department of the Treasury - Internal Revenue Service

Do Not Cut or Separate Forms on This Page Do Not Cut or Separate Forms on This Page

Above, sample 1099 printed for an outside broker.

1096 Annual Summary and Transmittal of U.S. Information Returns

2005

1 FILER'S name
Best Realty Company

2 Street address (including room or suite number)
P.O. Box 531

3 City, state, and ZIP code
Males Corners, WI, 53130

4 Name of person to contact

5 Telephone number
800 732-5327

6 Email address

7 Employer identification number

8 Social security number

9 Total number of forms **13**

10 Federal income tax withheld

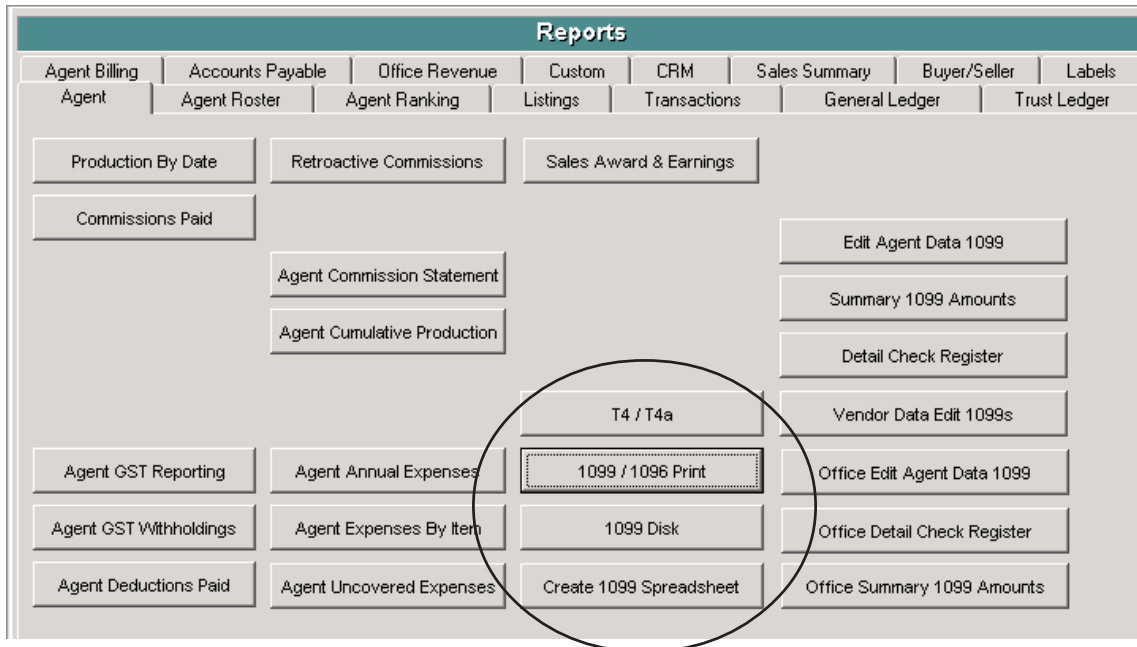
11 Total amount reported with this Form 1096 **71441.12**

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

13 If this is your final return, enter an "X" here

1099-INT	1099-DIV	1099-B	1099-M	1099-P	1099-A	1099-S	1099-C	1099-CDP	1099-DIA	1099-IG	1099-PI	1099-RC	1099-RTS
<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-MISC	1099-NEC	1099-PATR	1099-SS	1099-VA	1099-VA	1099-VA	1099-VA	1099-VA	1099-VA	1099-VA	1099-VA	1099-VA	1099-VA
<input checked="" 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"/>

Above – sample 1096 for 2005.



The 1099 reporting options are found within “Standard Reports” on the “Agent” tab. There are three commands:

- **1099/1096 Print** – this command prints the 1099 copies on the 2-per-page 8-1/2 x 11 forms.
- **1099 Disk** – this command creates the IRSTAX file for electronic filing.
- **Create 1099 Spreadsheet** – this command places the 1099 data and payee information into an MS Excel worksheet for import into third party 1099 processing/reporting programs.

A number of supporting reports for staff editing, and both company and agent records should be used to provide details needed for verification and backup for tax reporting.

- **Edit Agent Data 1999** – this command prints the key information needed for 1099 reporting so the staff be sure that information complete.
- **Summary 1099 Amounts** – this command prints the 1099 total amounts for each agent including figures detailed from closings or checks and figures for 1099 history adjustments.
- **Detailed Check Register** – this command is perfect for the agents – it details all commission check gross pay, deductions, key award statistics, and totals deduction by deduction type.
- **Vendor Data Edit 1099** – this report should be printed prior to 1099 editing, and after for records. It totals all 1099 amounts paid to brokers and other outside commission payees who require 1099’s. Included also are key mailing and ssn/ein information so the staff can be sure this information is complete.
- **The “Office” level reports** are handy for companies with multiple offices where the office staff is responsible for data completeness or for printing reports for distribution to the offices.

1099 Miscellaneous

REAL/Easy BOS

Agent: <ALL Agents>

Broker: <ALL Brokers>

From Paid Date: 01/01/2005 To Paid Date: 12/31/2005

Office: <ALL Offices>

Include Gross Amounts of:

- Closed Sales
- Paid Sales

Include:

- Independent Associates
- Outside Companies

Include Amounts:

- \$600 and above
- All

Payer Info

Best Realty Company

Payer Name: 8007325327

Payer Phone: Administrator

Contact Name: Direct Sales of \$5000 or more

Include The Following Reports:

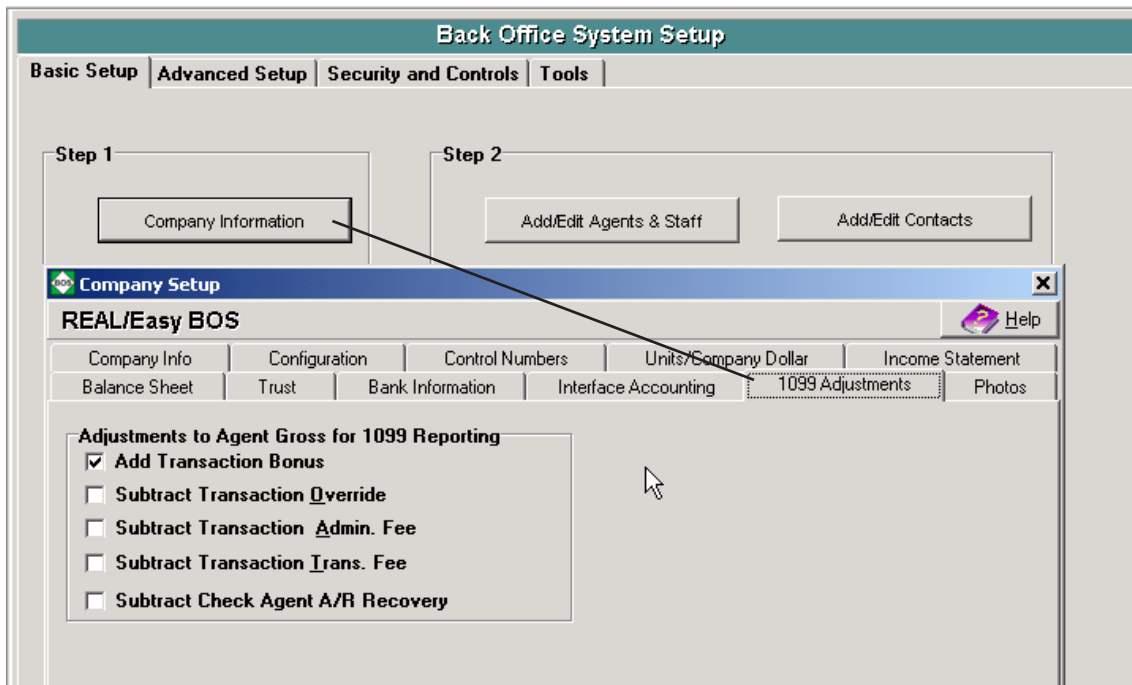
- 1099 Miscellaneous
- 1096 Summary

Print Preview Defaults Close

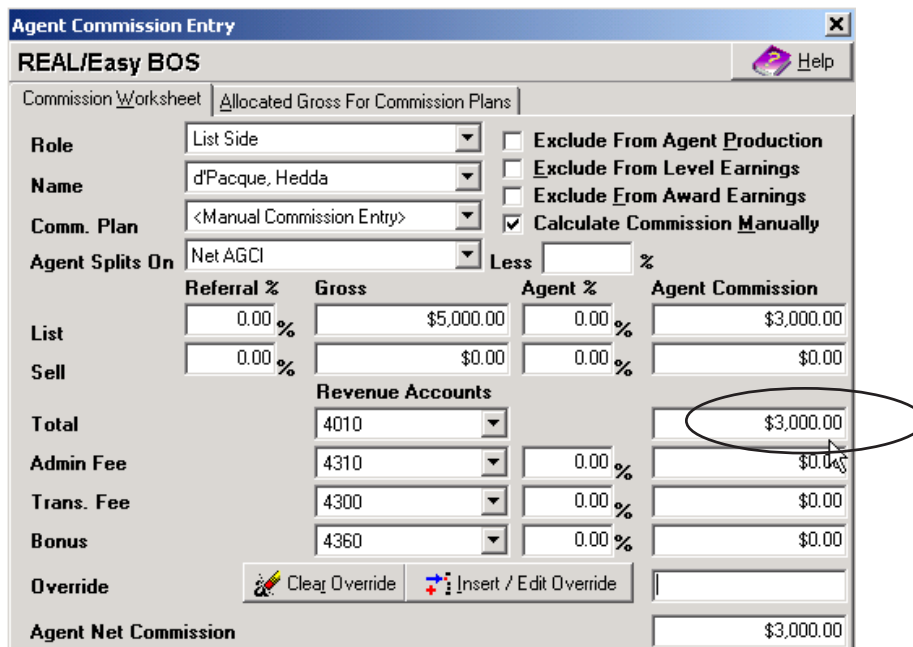
Above, illustration of the run screen for printing 1099/1096.

Note:

- 1099s can be printed for all or a selected agent, all or a selected outside broker, for any paid date range (or close date range)
- 1099's and 1096's can be printed office by office.
- The 1099's can be printed based on the close date or paid date. For close date – the commissions from closed sales are totaled, for paid date – the commissions from paid fees are totaled (check printed).
- The 1096 form can also be printed – this form includes the total 1099 amount.



In version 14.5, a separate tab within Company Information is accessed to adjust the 1099 calculation. The above options can be used to adjust the calculation of the 1099 amount to be reported for the agents.



If no option is checked, the 1099 commission amount is the gross earning paid to the agent. This is the amount calculated or entered within each sale transaction on the Agent Commission Entry "CA4" form.

Changes to the “Edit Agent Data 1099” report.

Edit Agent Data 1099

Best Realty Company										
Edit Setups Report for Agent 1099's										
Active Agents and Agents Who Became Inactive after 12/31/2003										
AgentID	Name (Last, First)	Report Name	SSN/EIN	Type	Flag	Agent Address	State	Zip	STABBR prob?	Status
20	Andree, Wiley	Wiley Andree	419-28-9433	AORHT	CK	36 E. Main Street	Connecticut	06103	ok	Active
30	Brown, Brian	Brian Brown		REPRO					valid?	Active
21	Boa, B. YOU	B. YOU Boa	333-44-4187	AORHT	CK	3413 Ray Road	Milwaukee	53208	valid?	Active
23	Boots, Betsy	Betsy Boots	319-46-0023	AORHT	CK	P. O. Box 343	Amherst	01001	ok	Active
		Incl. Setups: 07/06/2005 Boots Best Properties	39-553533							
2	Brady, Edward	Edward Brady	444-22-6666	AORHT	CK	222 Center	Waukegan	WI 53101	ok	Active
		Incl. Setups: 07/01/2005 Brady Hot Properties, Inc.	39-530002							
6	deBlanc, Phil New	Phil New deBlanc	465-47-5006	AORHT	CK	194 N. Exchange	Chicago	WI 53100	ok	Active
3	Dillon, Marshall Ray	Marshall Ray Dillon	123-45-6789	AORHT	CK	123 Western Avenue	Milwaukee	WI 53220	ok	Active
7	EPicope, Heidi	Heidi EPicope	345-08-9000	AORHT	CK	300 S Washington	Milwaukee	WI 53203	ok	Active
8	Ernst, Matalie	Matalie Ernst	632-55-5652	AORHT	CK	937 Pine View Lane	Oconomowoc	WI 53099	ok	Active
16	Conan, Maria	Maria Conan		AORHT	CK				valid?	Active
22	Forwards, Ellen	Ellen Forwards	249-34-1184	AORHT	CK	675 W. Laurel St.	Franklin	WI 53100	ok	Active
24	Hess, C. D.	C. D. Hess	091-44-2343	AORHT	CK	27 Penn. Ave.	Oconomowoc	WI 53099	ok	Active
27	Hoeft, Willie	Willie Hoeft	234-09-7766	AORHT	CK	5766 Summit Ave.	Milwaukee	WI 53208	ok	Active
28	Peiser, Tim	Tim Peiser	333-22-4444	AORHT	CK	11100 W. National	Milwaukee	WI 53220	ok	Terminated
31	Post To Batch, S	S Post To Batch		AORHT	CK				valid?	Active
34	PrintCheck Only, AI	AI PrintCheck Only		AORHT	CK				valid?	Active
4	Post, Phil	Phil Post	345-09-7600	AORHT	CK	75 Orange Road	Milwaukee	WI 53100	ok	Active
1	Prentiss, Seymour	Seymour Prentiss	465-99-6464	REPRO		746 Yellow Birch Road	Brookfield	WI 53005	ok	Active
10	PrintPostCheck, S	S PrintPostCheck		AORHT	CK				valid?	Active
33	PrintCheck Only, AI	AI PrintCheck Only		AORHT	CK				valid?	Active

This report should be run prior to 1099 printing to help insure that the agent records are complete. Each 1099 requires all agent address information including state and zip code. Further, the agent social security number or EIN (for incorporated agents) is required.

The report format for 2006 has been changed help with the edit. The state and zip are placed in columns and a column following “STABBR?” has been added. This column indicates if the state abbreviation is “ok” or if not found an indication of “valid?” is printed.

If the new agent incorporation fields are utilized in agent setup, a second line will print showing the assignments of:

- The incorporation date
- The incorporation name
- The corporate EIN/Federal ID.

Note that these items can be used by companies when an agent incorporates so that two 1099’s can then be printed for the same person. In the above example, two agents have this setup. Note that all three items must be entered to print two 1099’s. If one is missing, only one 1099 will be printed. Further, the incorporation name can also be printed on commission checks.

Agent Information for: Edward Brandy
REAL/Easy BOS

Agent Information | Confidential | Deductions | Photo | Notes

Birthdate	11/19/1950	Agent Account	
Board License No. 1	897123	Balance Forward	\$1,560.70
License Expiry 1	09/01/2007	Payments Received	\$0.00
Board License No. 2		Check Deductions	-\$500.00
License Expiry 2	//	Pending Deductions	\$0.00
Social Ins. No.	444-22-6666	Adj. Balance Fwd.	\$1,060.70
Password		Current Charges	\$0.00
Main Commission Plan	5-Rolling 4 Quarters	Current Balance	\$1,060.70
Incremental Plan Start*	01/01/2006	Credit Limit	\$0.00
Incremental Plan End*	12/31/2006	Credit Card Information	
Prior Period Plan Start	01/01/2005	Credit Card No.	
Prior Period Plan End	12/31/2005	Credit Card Expiry	//
Award Plan	GoldAwardPlan	Credit Card Type	
Tax		Credit Card Information 2	
Salary		Credit Card No. 2	Active Dir User ID
Agent Incorporation Date	07/01/2005	Credit Card Expiry 2	//
Agent Corp FedID	39-5588824	Credit Card Type 2	
Inc. Name For Checks	Brandys Hot Properties, Inc.		

Save Previous Next Cancel

Notes for using the Incorporation Items:

For agents who have been working as independent contractors and decide to incorporate, three new items have been added to the agent setup to assist. Shown above are the items:

- Agent Incorporation Date
- Agent Corp FedID
- Inc. Name for Checks

By using these items it enables the company to have the previous social security information and also to print the incorporated name on commission checks issued after the incorporation date. Further, for the year the agent incorporated, two 1099's will be issued by REAL/Easy.