

# Entering 1099 and YTD adjustments

You can make adjustments at any time during the year.

For example, suppose you print the YTD Purchases List and it is not correct. The report only reflects checks written in Accounts Payable, so you need to make an adjustment.

The YTD adjustment option ensures that 1099 totals and YTD totals for each vendor are correct at the end of the year by updating both the vendor's 1099 total and the vendor's year-to-date purchases total.

You can also edit the vendor's invoices to update the 1099 option or [enter a 1099 and YTD adjustment in Inquiry or Add/Edit Invoices](#). The following table describes when to use which option.

YTD Total	1099 Purchases Total	Action
Correct	Not Correct	Update the 1099 option on the invoice
Not Correct	Not Correct	Enter a 1099 & YTD Adjustment

Beginning Accounts Payable after January 1

If you begin using the Accounts Payable module after the first of the year, you can enter the 1099 adjustments for each vendor. You can enter all accumulated dollar amounts for all applicable 1099 invoices without entering each invoice manually into the system.

Example: You begin using the Accounts Payable module on March 1. You paid your groundskeeper 4 times in the period January through February. You paid him \$75.00 each time. Instead of entering four separate invoices for \$75.00, use the 1099 Adjustment option to enter the total amount of \$300.00.

## Note



**\*\*Boxes 17 and 18 must be completed before you can electronically file state 1099s.\*\***

1. Under Manage Records, click the **Period End Procedures** tab.
2. In the drop-down list, select **1099 & YTD Adjustments** and click **Go**
3. Click **Lookup** to select a Vendor.

4. Change the appropriate 1099 totals.

Accounts Payable - 1099 & YTD Adjustment

Vendor:

Form 1099-MISC  
Miscellaneous Income

Transaction information

Gross Amount:

Taxes:

YTD Amount:

Change 1099 totals and select Post to update YTD and 1099 totals for this vendor. To just update YTD totals change Gross Amount and click post. To just change 1099 totals, change the 1099 flag on the paid invoice through Add/Edit Invoices.

Year: 2012

Buttons: Post Adjustment, Print, Reset, Close

1 Rents	4 Federal income Tax withheld
2 Royalties	5 Federal state interest
3 Other Income	6 Medical and health care payments
7 Nonemployee compensation	8 Subsequent payments in lieu of dividends or interest
9 Foreign made sales (over \$5,000 or gross of consumer products for services rendered) to state	10 Crop insurance proceeds
11 Foreign Tax Paid	12 Foreign source of U.S. distribution
13 Gross dealer purchase payments	14 Gross proceeds paid to an attorney
15a Section 4994, deferral	16 State tax withheld
15b Section 4994, income	17 State
	18 State income

5. In the **Year** field, select the correct posting year.

6. Click **Post Adjustment**.