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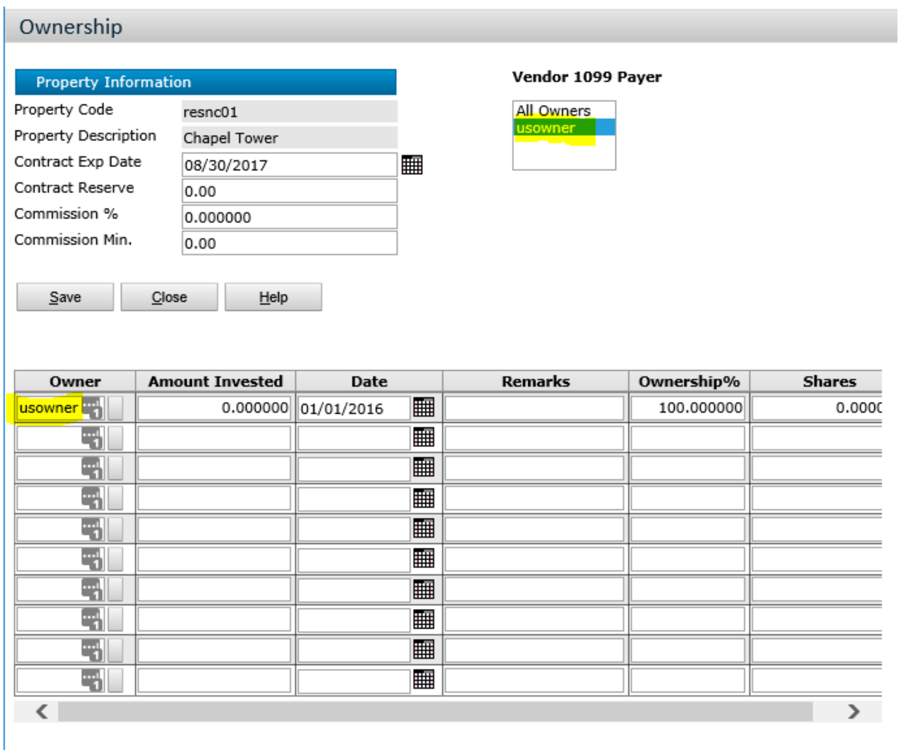
1099 Processing (By Owner)

Prepare to Generate 1099s:

1. The entities that will be the "Payer" on the 1099s must be setup as Owners in Yardi. This can be done from the front end through Setup~Property~Add Owner or imported via ETL.
2. Owners must be attached to the property, then selected as the "Vendor 1099 Payer". This is done from the front end through Setup~Property~Review Property, then Functions~Ownership or imported via ETL.



3. Ensure that the appropriate GL Accounts that are not subject to 1099s (example: Supply accounts) have the "1099 Exempt" flag set.
4. Ensure that vendors who should receive a 1099 have the "Gets 1099" flag set. For vendors who will be receiving a 1099, ensure that their TAX ID #, Name, and Address have been populated on their vendor record.
   a. Generate 1099 Vendor Directory (1099 Utilities~Vendor Directory).

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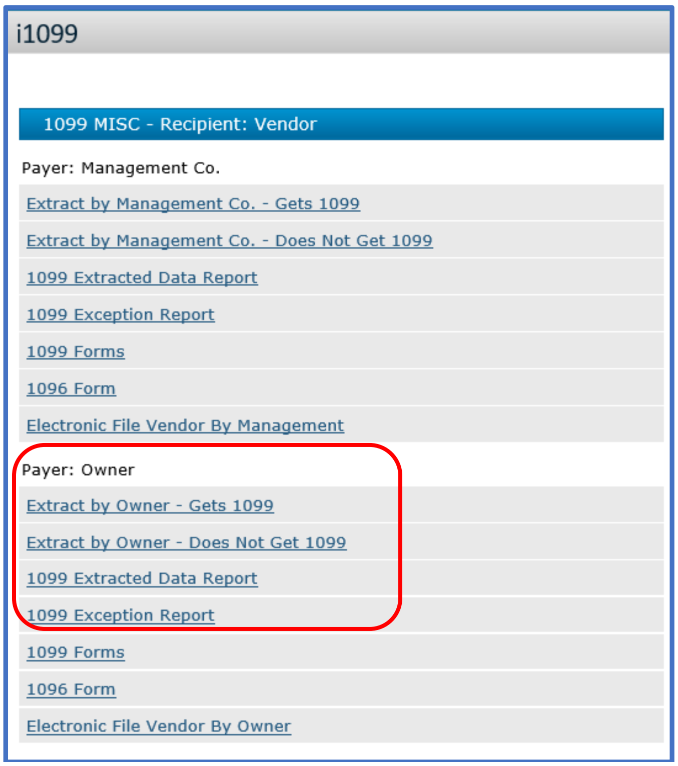
To Populate Tables/Generate 1099 Reports

1. From your i1099 Role, populate the 1099s Tables:
    a. Click on the Link "Extract by Owner – Gets 1099"
    b. Click on the Link "Extract by Owner – Does Not Get 1099"
2. From your i1099 Role, print the 1099 Extracted Data Report:
    a. Click on the Link "1099 Extracted Data Report"
3. From your i1099 Role, print the "1099 Exception Report"
    a. Click on the Link "1099 Exception Report"



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Validate 1099 Reports

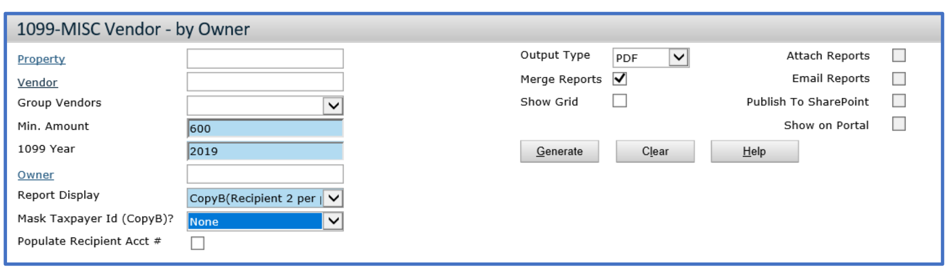
1. Review 1099 Extracted Data Report and make appropriate changes.
  - **a.** If a vendor is on the "Does Not Get 1099" Report and you believe they should get a 1099:
    - **i.** Click on the Vendor Link in the Report.
    - **ii.** Verify that the Vendor information is correct.
  - **b.** If a vendor is on the "Gets 1099" Report and you believe they should not get a 1099:
    - **i.** Click on the Vendor Link in the Report.
    - **ii.** Verify that the Vendor information is correct.

Repopulate Tables

1. After you make changes to any records, you may need to re-populate the 1099 Tables.

Printing 1099s

1. From your i1099 role, click on the link "1099 Forms"
   - a. You can leave property blank if you would like to print 1099s for all properties at once.
   - b. Minimum Amount = 600
   - c. 1099 Year = 2019
   - d. You can leave Owner blank to print for all owners
   - e. Report Display: Choose to print Copy B or Copy C (1 or 2 to a page)
   - f. Output Type = PDF
   - g. Merge Reports = Check this box for Yardi to create one PDF; this will make printing easier.
   - h. Click "Generate".



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Processing Electronic Submission

1. Setup Transmitter Vendor Record
    a. Place Transmitter Control Code in Memo Section (Five Character Alpha Numeric Code).
    b. Ensure the following are populated: Company, Contract, Address, Contact Email, Office Phone Number.
    c. Tax Info Tab:
        i. Gets = None
        ii. Fill in Federal Tax ID#
        iii. Name must be blank in this section (under Federal Tax ID)

2. From your i1099 role, choose Electronic File Vendor by Owner
    a. Complete the filter
    b. Click "Generate"
    c. Save the file (IRSTAX1.IRS)

3. To Verify the File, start Notepad
    a. File~Open, All files
    b. Navigate to file you just saved: IRSTAX1.IRS
    c. Click Open
    d. Verify that everything seems to line up. (Sometimes commas and other special characters can cause misalignment.)

4. Connect to FIRE: https://fire.irs.gov/. At main menu:
    a. Select "Send Information Returns"
    b. Enter TCC
    c. Enter TIN
    d. "Submit"
    e. Update Company Info
    f. Select "Original File"
    g. Enter 10 digit Pin, click "Submit"
    h. Browse to File, click "Upload"
    i. Log in two days later to verify status.

Hint: If you update all of the vendor records appropriately, next year, you only have to review the ones that were added that year.

Note: Each client is unique. Please contact MM Consulting Solutions if you would like to develop a custom solution for your business.

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