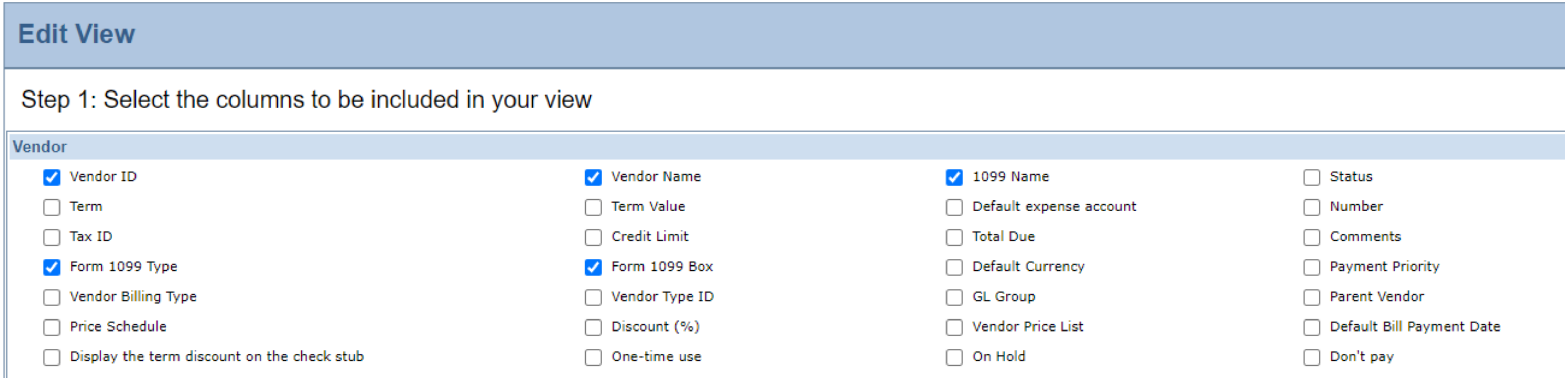
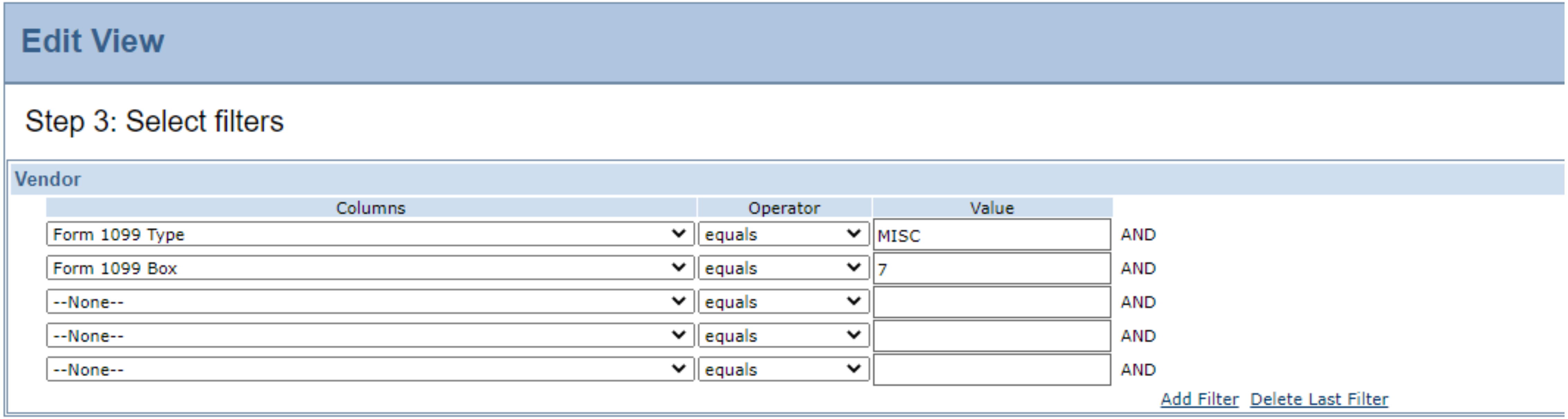
Intacct 1099-MISC to 1099-NEC Conversion

SOCKEYE



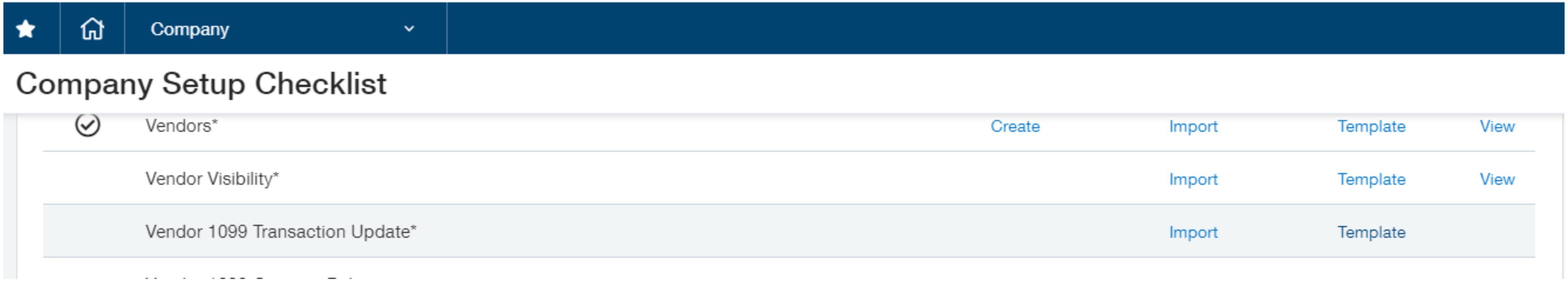
Create the 1099-MISC Export View in Intacct. This is a custom view that is created in the vendor listing in the AP module. The screen shot above displays the 5 columns to use for this view. The Columns should be in the following order: **Vendor ID, Vendor Name, 1099 Name, Form 1099 Type, and Form 1099 Box.**



The view should be filtered by the following:

Form 1099 Type equals MISC

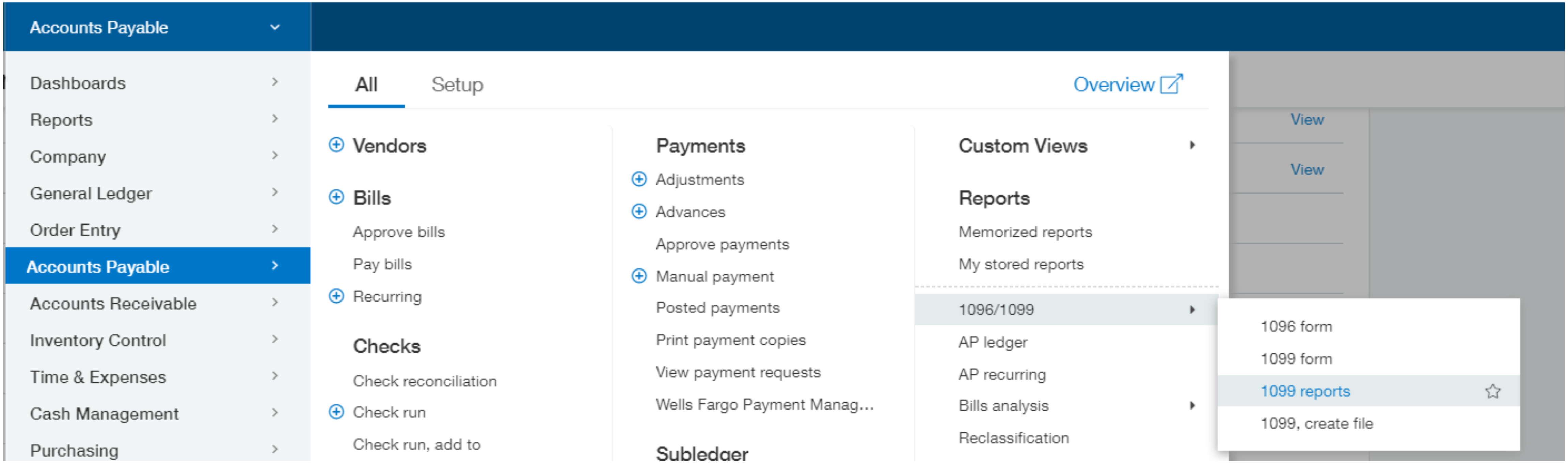
Form 1099 Box equals 7



Once the view is created export the results to Excel. The results can now be copied and pasted into the Vendor 1099 Transaction Update template that is found in the Company setup check list.

A	B	C	D	E	F	G	H	I	J
DONOTIMPORT	**VENDORID**	**VENDORNAME**	**NAME1099**	**DEFAULT1099TYPE**	**DEFAULT1099BOX**	**UPDATETRANS**	**FROMDATE**	**TODATE**	
# Any row which starts with a # will be ignored during import	Field Name: VENDORID UI Field Name: Vendor ID Type: Character Length: 20 Default Value: N/A Valid Values: Alphanumeric and underscore Dependencies: Must reference an existing Vendor ID Required: Yes Editable: No Note: This is the key field used to reference the vendor.	Field Name: VENDORNAME UI Field Name: Vendor Name Type: Character Length: 100 Default Value: None Valid Values: Alphanumeric and underscore Dependencies: None Required: No Editable: N/A Note: This field is for reference only to help you identify correct vendors in the list. It is not updated in the system.	Field Name: NAME1099 UI Field Name: 1099 Name Type: Character Length: 100 Default Value: None Valid Values: Alphanumeric and underscore Dependencies: None Required: No Editable: Yes Note: This field is updated if a value is present. If the value is blank, the system leaves the existing value in the system. To remove the existing value, enter the value NULL.	Field Name: DEFAULT1099TYPE UI Field Name: Form Name Type: Character Length: N/A Default Value: None Valid Values: DIV, INT, MISC, R, S, PATR, G Dependencies: None Required: No, unless FORM1099BOX is selected or UPDATETRANS is 'Y' Editable: Yes Note: Changes default form type for vendor and form type for the specified transactions. This field is updated if a value is present. If the value is blank, the system leaves the existing value in the system. To remove the existing value, enter the value NULL.	Field Name: DEFAULT 1099BOX UI Field Name: Default 1099 Box Type: Character Length: Up to 3 Default Value: None Valid Values: Positive Integers followed by an optional alpha character as applicable (example: 2A) Dependencies: Must reference a box that is valid for the form type Required: No, unless FORM1099TYPE is selected or UPDATETRANS is 'Y' Editable: Yes Note: Changes default box for vendor and box for the specified transactions. This field is updated if a value is present. If the value is blank, the system leaves the existing value in the system. To remove the existing value, enter the value NULL.	Field Name: UPDATETRANS UI Field Name: N/A Type: Character Length: 1 Default Value: None Valid Values: 'Y' or 'N' Dependencies: None Required: Yes Editable: N/A Note: Retroactively marks the vendor's transactions as 1099-able based on date range and Form 1099 Type and Box listed in this upload. For CSV-imported bills, you can mark bills as 1099-able if you imported them as unpaid or partially paid, but not if you imported them as paid.	Field Name: FROMDATE UI Field Name: N/A Type: Date Length: 10 Default Value: None Valid Values: Numeric and forward slash (/) Dependencies: None Required: Yes, if transactions are to be updated Editable: N/A Note: Start of the date range for transactions to be updated. Use the format MM/DD/YYYY.	Field Name: TODATE UI Field Name: N/A Type: Date Length: 10 Default Value: None Valid Values: Numeric and forward slash (/) Dependencies: None Required: Yes, if transactions are to be updated Editable: N/A Note: End of the date range for transactions to be updated. Use the format MM/DD/YYYY.	
	VEN-000026	Williams Consulting		NEC	7	Y	1/1/2020	12/31/2020	

Once the data is copied into the spreadsheet it should look like the example above.



Prior to importing the 1099 update template,Run the 1099 report for MISC-1099s and keep a copy of the results. This will serve as a check prior to the new file being imported.

1099 Reports

Customize | View | Print | Process & store | Email | Ad

Please select an Entity

Vendor/ Employee	Vendor/ Employee ID	Entity	Bill No	GL Account	Tax ID	Memo	Bill Amount	Paid Amount	1099 Category
Sysco Foods	VEN-000001				No Tax ID Found				
		Florida #40		6530--Other Expense			25.00	25.00	1099-MISC, 7
						Total for 1099-MISC	25.00	25.00	
Total for Sysco Foods							25.00	25.00	
					Grand Total		25.00	25.00	

Import the Vendor 1099 Transaction Update template.

Once the import is successful rerun the 1099 report to ensure that the totals from the report in the previous step tie to the new 1099-NEC totals for box 7. This will ensure that no transactions were missed.

The 1099 MISC to NEC conversion process is now complete.

For more insider Intacct information, visit SockeyeConsulting.com

SOCKEYE