



Tip of the Month – January 2002

Make 1099 preparation a breeze in the new year! Use the re-calculate utility to ensure 1099 amounts are correct.

Calculating 1099 vendor amounts

This utility enables you to update 1099 year-to-date information for a selected year, so that your 1099 statements are accurate. You may need to use this utility if you entered 1099 information for the current year before you closed the past year.

- Go to Utilities/Purchasing/Calculate 1099s
- Re-calculate using the vendor class 1099 (or you may choose by vendor ID if you don't have a class for 1099 vendors)

Once you've completed this procedure, you may run your 1099 routine as usual.