

USAS


2020 Calendar
Year-End Closing Procedures



miami valley educational computer association




Calendar Year-End Closing Review



12/1/2020

Overview

- Calendar Year-End Closing Review
- Submission Dates: Section 6071(c) requires you to file Form 1099-NEC on or before February 1, 2021, using either paper or electronic filing procedures. File Form 1099-MISC by March 1, 2021, if you file on paper, or March 31, 2021, if you file electronically.



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SSN/EIN – Required for 1099 Vendors – Step 1

- Run F1099 to find vendors with missing SSN/EIN
 - The scrolling program defaults to “Y” for creating a tape file. Change this to “N” for these preliminary reports.
 - Check to make sure all 1099 vendors have either a SSN or EIN
 - If errors exist, you will receive this notification when the report is complete
 - Vendors with errors will be identified on the F1099.TXT report

Data file is F1099.DAT
Report is F1099.TXT. Form file is F1099.FRM

*** Errors Found! Please Check F1099.TXT file for details.

Processing Completed!



F1099.TXT

*** ERROR *** MISSING OR INVALID TIN TYPE



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Step 3 on CYE Closing

To display individual's name on 1099 but keep business name as the first line on PO, enter **1099:individual's name** on the 2nd name field of the vendor record. PO will display:

To: (886478)
ABC CONSULTING
1099-FRAN SMITH
12348 SAMPLE STREET
SAMPLEVILLE OH 55555

The 1099 will exclude the first name, and strip the "1099:" from the second name field, using the 2nd name as the name on the printed 1099

PAYER'S federal identification number	RECIPIENT'S identification number
3499999999	3488888888
FRAN SMITH	
12348 SAMPLE STREET	
SAMPLEVILLE OH 55555-	

Vendor Address Information
Vendor Number 886478 Active
Name ABC CONSULTING
2nd Name 1099:FRAN SMITH
Address 12348 SAMPLE STREET
2nd Address
City SAMPLEVILLE
State OH
Postal Code 55555
Country
Phone () -
Fax () -

1099 Information
1099 Type Other Income
ID# 3488888888
Override

Other Information
Account Number
Last Activity 10/30/2014
Creation Date 10/30/2014
Email Address



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Vendor TIN – Step 2

- TIN Type is located on VENSCN. Determines whether the Taxpayer Identification Number is a SSN or an EIN on the vendor record

VENDOR ADDRESS INFORMATION
Vendor : 886478 Status: 0 (Active) CHEC
Name : ABC CONSULTING
2nd Name : 1099:FRAN SMITH
Address : 12348 SAMPLE STREET
2nd Addr :
City : SAMPLEVILLE
State : OH
Zip Code : 55555
Country :
Telephone : () -
FAX Number : () -

1099 INFORMATION
Type: 1 ID# 3488888888 SSN/EIN: 0 Override:
Enter the type of ID#, from the vendor's W-9 form.
S = SSN E = EIN

VENSCN -- Vendor Maintenance Screen



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Vendor Names

- If the vendor uses a different name for 1099 reporting, the district may enter the 1099 reportable name on the "2nd Name" field
- Enter the digits "1099:" followed by the IRS-1099 name.
- The F1099 program will strip off the "1099:" and use the name following it as the primary name on the 1099 reporting form and submission file




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Vendor Detail	
Vendor Address Information	
Vendor Number 85 Active	Check Address Information
Name JONES CONSULTING SERVICES	Check Name
2nd Name 1099 KARA JONES	Check 2nd Name
Address 123 MAIN STREET	Check Address
2nd Address	Check 2nd Address
City SAMPLEVILLE	Check City
State OH	Check State
Postal Code 55555	Check Postal Code
Country	Check Country
Phone (888) 555 - 1111	Check Phone ()
Fax ()	
1099 Information	
1099 Type Non-employee Compensation	Year-To-Date Totals
ID# 22222222	Calendar YTD Total 2,000.00
Override	Fiscal YTD Total 0.00
Other Information	
Account Number	Category
Last Activity 12/30/2008	Minority Vendor N
Creation Date 12/18/2008	Multi-Vendor Flag N
Email Address	Child Support Flag N
New Hire Reporting	
New Hire Flag Not Reportable	Birth Date
Date Payments Begin	New Hire SSNFEIN



VENSSN – Verify 1099 Data Step 5

- Check Data for 1099 Vendors

- VENSSN Option 4 or 6

- Review carefully

Report Selection Options:

- 1 - All Vendors
- 2 - Active Vendors Only
- 3 - Inactive Vendors Only
- 4 - 1099-MISC Vendors AND YTD Activity meeting IRS requirement
- 5 - NOT 1099-MISC Vendors AND YTD Activity > \$599.99
- 6 - 1099-MISC Vendors Only (Regardless of YTD Activity)
- 7 - Memo Vendors Only
- 8 - Range of Vendor Numbers
- 9 - Range of YTD Activity With Vendor

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Check vendor YTD totals- Step 4

- Compare CHEKPY YTD totals for 1099 vendors to the VENSSN report
- If the totals do not match, it's an indication that ADJUST for YEAREND was not complete for the previous calendar year.



VENSSN – Verify 1099 Vendors

- Check that all vendors that should be are flagged
 - VENSSN Option 5
 - Review list for any vendors that should get 1099

Report Selection Options:

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- 2 - Active Vendors Only
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- 5 - NOT 1099-MISC Vendors AND YTD Activity > \$599.99
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- 8 - Range of Vendor Numbers
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Date: 10/19/17

VENDOR MASTER LISTING

Page: 1

Processing Month: November 2017

SAMPLE SCHOOL TESTFILES

(VENSM)

Ven #	Vendor Name	PO Billing Address	City	St	Zip	Sts	SSN	Vendor YTD
000010	SALSA, HAL	245 MONA ST	SAMPLE	OH	43333	A	111 11 1111	634.00
000012	LOOT, JOANIE	7777 LINDY LOOT LANE	BEESBARK	OH	44444	A	222 33 3444	3,374.81
000013	QUALITY MEDIA	100 LOOT LANE	SAMPLE	OH	43333	0188	A	341 52 1645
000014	REESE MUSIC INC.	510 PEANUTBUTTER ST	SAMPLE	OH	43333	A	345 67 8910	3,267.15
000015	BLOOMZ, ROSE	920 DIRTZ RD #3	TOPSOIL GREEN	OH	43400	A	111 22 2333	5,220.20
000016	HORTON WATERPARK SLIDE	247 N. TUBULAR WAY	HORTON	OH	44444	A	444 44 4444	4,144.44
000017	DAVEY & DASHERS INC.	127 WASHBURN ST	WALDO SOUTH	OH	44444	A	333 33 3333	3,133.33
000018	DAVEY, JOHNEY THE DAIVE GROUP, INC.	1749 BLAKEY LANEY	LANEY	TN	37373	A	373 73 7373	1,374.45
000019	STONES FOR SCHOOLS	PO BOX 7249	ROCKSWAY	MT	59771	A	100 00 0000	642.99
000020	SILV STRALONE WOOD SHOP	502 BOXER ST	ROCKWOLD	OH	43542	A	888 88 8888	1,228.50
000021	RENAISSANCE COLUMBUS DOWNTOWN	50 TURKEY ST	COLUMBUS	OH	43215	A	222 22 2222	924.60
000025	STEVENS, JONAH	888 WHALE RD	OCEAN	OH	43542	A	888 88 8888	1,273.25
000026	WORKS OF LIGHT	333 SPARKLIGHT AVE	TOLEDO	OH	43652	A	222 22 2222	217,967.19
000027	UTILLAGE OF SAMPLEVILLE	P O BOX 446	SAMPLEVILLE	OH	42424	2424	A	424 24 2424
000028	CROWN PLAZA REBEL CENTER NORTH H	11320 SAPHIRE ROAD	CINCINNATI	OH	45246	A	513 51 3513	2,745.00

VENSM.TXT 1/5449 02

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Month-End Closing

- Run FINSUMM selecting "Y" to generate FINDET at the same time. The current fund balances should be identical on each report.
- Run SM2CALC (option if tracking SM12 figures). Print off and check the resulting report.
- MONTHLYCD generates when /Generate December's reports
- Minimum month-end reports recommended:
 - BUDSUM, APPSUM, REVSUM
 - DETAILED PODETL – ALL FUNDS
 - FINDET & FINSUMM
 - RECLEAD
 - DETAILED CHEKPY
 - CASH RECONCILIATION FROM OPTION 1 OF USAEMSED
- Generate any additional Calendar Year-End reports desired
- Create a copy of the CYE files

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Month-End Closing

- Proceed with closing out for the month of December as normal.
 - Enter all transactions for the current month. Step 6
 - Perform Bank Reconciliation procedures from the USAS User Guide "USAS Useful Procedures" chapter. Step 7
 - Examine recommended reports to ensure you are in balance: Step 8
 - USAEMSED – Cash Reconciliation – Option 1
 - FINSUMM
 - PODETL – Outstanding POs
 - BALCHK :
 - MTD, FTD, YTD expended amounts are identical Step 9
 - MTD, FTD, YTD received amounts are identical Step 10
 - Outstanding encumbered amount agrees with outstanding PODETL encumbered amount. If they don't match, run FIXENC. Step 11

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VENHIRE/VHRESET

- ▶ Run VENHIRE/VHRESET
 - ▶ Resets all vendors flagged as "Reported" to "Reportable"

VHRESET - Vendor Reset Option

Report File Specifications:

Output file

- ▶ Vendor will be reported again the next year if they are paid at least \$2,500.

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Month-End ADJUST

- ▶ Run ADJUST and select “month-end”
- ▶ You must **NOT** be running any other programs during this process.



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1099 Changes

- Ability to run F1099 program for all types, just NEC or just MISC.
- Ability to generate separate print files for 1099-MISC and 1099-NEC.
- F1099.TXT is sorted by 1099 type. If district generates both types at the same time, the NEC vendors will be listed first and totaled, then the remaining MISC vendors with a separate total. A grand total at the bottom totaling both subtotals should also be displayed.
- F1099.DAT - This file should contain the same vendors the TAP file contains and sorted so that NEC vendors are first and then MISC vendors (if all are contained in one file).



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Calendar Year-End Closing

- Run the program F1099 which creates 1099s for the current calendar year
 - IRS implementing 1099-NEC (non-employee compensation) form for CY2020
 - Changes are being made to the F1099 program to accommodate the new form
 - JIRA issue #USASV-636



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1099 Changes

- F1099.FRM - This file should contain the same vendors the TAP file contains and sorted so that NEC vendors are first and then MISC vendors (if all are contained in one file).
- F1099.TAP - Again, all 1099 types can be in this file or just NEC, or just MISC depending on how the district wants to submit.
- Once developers have completed the changes made to the F1099 program, we will record a demo of program changes and send it to you. The December Classic release is scheduled for early December.



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Calendar Year-End Closing

- Upon completion, the F1099 generates the following:
 - F1099.TXT – report of 1099 vendors
 - F1099.DAT – file containing the 1099 data that is to be used with laser-generated forms
 - F1099.FRM – file containing vendor 1099 information to be printed on blank pin-fed 1099 forms
 - F1099.TAP – tape file containing the vendor 1099 information to be sent to the IRS
- Review F1099.TXT report carefully
 - Tip: The F1099.TXT report can be run multiple times in advance to ensure EINs are properly coded and to review the vendors and their 1099 types.
- Districts notify the ITC that forms are ready to be printed and data submitted to IRS on



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1099 Submission to IRS

- Submission Dates: Section 6071(c) requires you to file Form 1099-NEC on or before February 1, 2021, using either paper or electronic filing procedures. File Form 1099-MISC by March 1, 2021, if you file on paper, or March 31, 2021, if you file electronically.
- [Instructions for 1099-MISC and 1099-NEC Introductory Material](#)



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Calendar Year-End Closing

- ▶ Run ADJUST again from your NORMAL account
 - ▶ Select “Year-End” and run for “Calendar”
 - ▶ You must NOT be running any other programs from your normal account during this process
- ▶ May begin processing for January



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General 1099 Procedures

- MVECA will print 1099s
- Pdf versions available in OnBase
- Instructions on how to distribute the 1099s



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1099 Reporting Requirements

Sec. 6 Filing Requirements, Retention Requirements, and Due Dates (continued)

80 Due Dates

Forms 1097, 1098, 1099, 3021, 3022, and 9920 are filed on a calendar year basis. Form 9445, IRA Contribution Information; Form 1098-EISA, Covered ISA Contribution Information; and Form 1098-EISA, AUSA, AUSA, AUSA, or Missouri Advantage ISA Information, are used to report amounts contributed during or after the calendar year but no later than April 15.

Form	IRS Electronic Filing	Recipient/Participant Copy
1097-BTC	March 31	On or before the 15th day of the 2nd calendar month after the close of the calendar quarter (or on or before May 15, August 15, November 15, and February 15 of the following year)
1098	March 31	January 31
1099	March 31	January 31
1099-MISC	March 31	February 15 for Forms 1099-MISC and 1099-B. This also applies to statements furnished as part of a consolidated reporting statement.
1099-NEC	January 31	January 31
3021	March 31	January 31
3022	March 31	January 31
9449	May 31	January 31 – for FNU/FRND May 31 – for contributions
9449-EISA	May 31	May 31
9449-EISA	May 31	April 30
9920	March 31	January 31

Note 1: If any due date falls on a Saturday, Sunday, or legal holiday, the return or statement is considered timely if filed or furnished on the next business day.

Note 2: Important filing guidance for Nonemployee Compensation (NEC) – Refer to Part A, Sec. 7, Reporting Nonemployee Compensation (NEC) in Tax Year 2020.

Sec. 7 Reporting Nonemployee Compensation (NEC) in Tax Year 2020

Reporting Tax Year 2020 Nonemployee Compensation (NEC)

Beginning with tax year 2020, use new Form 1099-NEC to report nonemployee compensation.

- A request for an extension of time to file can be submitted on paper Form 8809. Refer to Part A, Sec. 8, Extensions.
- Do not report prior year nonemployee compensation on Form 1099-NEC.

Reporting prior year Nonemployee Compensation (NEC)

Use Form 1099-MISC to report prior year nonemployee compensation.

Publication 1220 provides the record layouts to electronically file Form 1099-NEC and Form 1099-MISC.



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Updates to Classic USAS since FYE

The following changes have been made in Classic:

- **Add fund 510 Coronavirus Relief Fund**
 - Authority: Catalog of Federal Domestic Assistance # 21.019
 - Purpose: To cover costs that are necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19)
 - Classification: Governmental Fund Type, Special Revenue Fund
- **Remove fund 467 from FUNDINFO.XML**
 - This change will correct the EMIS Fund Category associated with the 467 fund and will eliminate the warning users are seeing with VALACT and USAEMS.



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