Return to McRuer CPAs
by: January 12, 2018

2017 Year End Business Organizer

Form(s) 1099

for

Company Name:

(Note: Complete one packet for <u>EACH</u> company.)

NOTE: **McRuer CPAs will NOT process forms until we have received this information. If, for any reason, we are unable to complete any 1099 form(s) due to lack of timely information, we will not issue any reports nor assume any liability for penalties associated with a failure to file.**

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1099 Forms

Company Name:

WILL McRuer CPAs BE PREPARING YOUR 2017 FORM(S) 1099?

- ◯ Yes – Review and complete **ALL** sections below
- ◯ No – Review IRS requirements below. You may skip this section if no filing requirements are found.

If you would like additional guidance on how to ensure accurate reporting, please ***contact Joe Globoke or Michael Froeschl*** at joe@kccpa.com or michael@kccpa.com or call 816.741.7882.

IRS REQUIREMENTS

Due Dates for ALL 1099 Types: Due to recipients = **January 31, 2018**
Due to Internal Revenue Service = **January 31, 2018**

Consider your 2017 business and determine whether you have 1099 filing obligations.

1099-MISC: The IRS requires companies to file a Form 1099-MISC for any payment(s) that are made in the course of your trade or business to an individual or unincorporated business that are:

- At least $600 of rents (both real estate and equipment), services, prizes and awards, other income payments, medical and health care payments, nonemployee compensation; OR
- At least $10 of royalties; OR
- Payments made for any legal fees must be reported on Form 1099-MISC regardless of whether the firm is incorporated or not.

1099-INT: The IRS requires companies to file a Form 1099-INT for any payment(s) that are made in the course of your trade or business for interest payment(s).

1098: The IRS requires companies to file a Form 1098 for payment(s) of $600 or more received in the course of your trade or business for mortgage interest.

(NOTE: These are the most common 1099 filing obligations for our clients and they are not intended to be a complete list of filing requirements. Further detailed information can be found at www.irs.gov - search 1099.)

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Penalties:

- Non compliant forms: A penalty of $50.00 per information return may be imposed for filing forms that cannot be scanned.
- The IRS uses a complex formula to determine exact penalties. However, filing a Form 1099-MISC within 30 days of the deadline limits the penalty to $50 per form. Thirty-one days past the deadline and before August 1st has a maximum penalty of $100 per form. If filed after August 1st, or not filed at all, the IRS penalty is $250 per form. Filing your late Form(s) 1099-MISC as soon as possible will minimize penalties.

REVIEW PRIOR YEAR FORMS 1099 (IF APPLICABLE)

Did McRuer CPAs prepare your PRIOR YEAR Form(S) 1099?

○ Yes

- Find your prior year Form(s) 1099 posted to your MySafe Exchange account.

  (Click here MySafe Exchange or refer to page #7 for login instructions.)

- Use prior year forms for reference in preparing list for current year.
- Continue to next section.

○ No – Continue to next section.

COMPLETE 2017 FORM(S) 1099 LIST

1. Complete the information on the form.

   FORM(S) 1099 WORKSHEET (see pgs. 4-6)

2. ***If* McRuer CPAs *is preparing 2017 Form(s) 1099***:
   Click here, MySafe Exchange or refer to page #7 and follow the login instructions, to submit your information through your secure online account.

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Company Name:

Form W-9

What is a W-9?

The W-9 is an information return most commonly maintained by entities that hire independent contractors.

Why should I get a W-9 from my independent contractors?

The purpose of the W-9 is to gather a payee's correct tax information, including name, current address, and taxpayer identification number (TIN). The TIN is a payee's Social Security number (SSN) or Employer Identification Number (EIN).

Should I get a W-9 from all my independent contractors? YES

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2017 FORM(S) 1099 WORKSHEET

Company Name:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
Notes:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
Notes:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
Notes:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
Notes:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
Notes:

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Company Name:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
Notes:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
Notes:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
Notes:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
Notes:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
Notes:

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2017 FORM(S) 1099 WORKSHEET- continued

Company Name:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
Notes:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
Notes:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
Notes:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
Notes:

Vendor Name:
Vendor Street Address:
Vendor City, State, Zip:
Social Security or Federal ID Number:
Amount paid in 2017:
Purpose of Payment: (Circle One) Interest Paid Interest Received Rent Subcontractor
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MySafe Exchange Login/Upload Instructions

How to **LOGIN** to your secure MySafe account

1. Visit www.kccpa.com and click on the MySafe icon located on our Home page
2. Click on user name – sent in previous email
3. Password – sent in previous email

What if I can't **LOGIN** to my secure MySafe account?

1. Under the Login box
2. Click "Can't access your account?"
3. Enter your Login – sent in previous email
4. Enter your email address that would have been associated with your MySafe account
5. Choose one of the following:
    a. Reset via email
    b. Reset via security questions (only if previously established)
6. For further assistance, contact Ariell Braem at ariell@kccpa.com or Jeannie Salmon at jeannie@kccpa.com or call 816.741.7882.

How to **VIEW** documents in your secure MySafe account

1. Login to your MySafe account.
2. Find the "Documents" heading on the left navigation pane
3. Click on the name of the individual or business to view documents
4. Find the appropriate folder in the middle section of the screen
5. Double click on the appropriate folder(s) until you find the PDF document to view

How to **UPLOAD** documents to your secure MySafe account

1. Login to your MySafe account.
2. Find the "Documents" heading on the left navigation pane
3. Click on the "File Exchange" under the Documents heading
4. Find the appropriate folder in the middle section of the screen
5. Double click on the appropriate folder
6. Click the "Upload" icon in the top toolbar
7. Click "Add files"
8. Browse your computer to attach the appropriate files
9. Repeat the "Add files" steps as many times as necessary to attach all files
10. To remove file click the red circle to the right of file
11. Click "Start upload" when all files are attached