

Saving and Locating Information for 1099s

One means of noting that a transaction may contribute to the need for a tax form 1099 is to type 1099 on the memo line in appropriate transactions in the account register. You can then generate reports that list or summarize all transactions with this notation in the memo line. For instance, let's say that you write check number 3267 on June 12 for \$628.13 to Joe Bob Baling for custom baling of alfalfa hay.

Click on the **Farm Checking** account name at left (or click Tools, Account List, Farm Checking)

The checking register will appear. Type the following information into the checking register:

Date:	06/12/16
Num:	3267
Payee:	Joe Bob Baling
Category:	Custom Hire
Tag:	Alfalfa
Memo:	1099
Payment:	628.13

Click **Save**.

Future payments should follow the same format with the payee spelled exactly the same and 1099 entered in the memo line. This allows Quicken to recognize transactions as a match when filtered reports are developed at the end of the year. You can then determine how much was paid to a specific payee where 1099 is in the memo field. You will develop a filtered cash flow report summarized by payee to show the amount.

Let's look at last year's information. To generate the report, click:

Reports (top of the screen)

Banking

Cash Flow

Click the **Customize** button (top right of screen), *Date range: Yearly 2015*. Change the title of the report to **1099 Report**, and select **Payee** for the *Row* heading.

Click the **Categories** tab. Under the *Matching* column at the right in the *Memo contains:* field, type **1099**.

The screenshot shows a software interface for generating a report. At the top, there are dropdown menus for 'Date range' (set to 'Yearly') and '2015', with 'From: 1/1/2015' and 'To: 12/31/2015' displayed. Below this are several tabs: 'Display', 'Accounts', 'Categories', 'Payees', 'Tags', 'Category Groups', and 'Advanced'. The 'Categories' tab is selected, showing a 'Select Categories' section with a search box and a list of categories with checkboxes. The 'Matching' section on the right has 'Payee' set to a dropdown, 'Category' empty, and 'Memo contains' set to '1099'. A blue arrow points to the 'Memo contains' field. At the bottom right, there are 'OK' and 'Cancel' buttons.

Category	Type
<input checked="" type="checkbox"/> Not Categorized	
<input checked="" type="checkbox"/> Bonus	Inc
<input checked="" type="checkbox"/> Capital Sales, Farm	Inc
<input checked="" type="checkbox"/> CCC Loans Forfeited	Inc
<input checked="" type="checkbox"/> CCC Received	Inc
<input checked="" type="checkbox"/> Co-op Distributions	Inc
<input checked="" type="checkbox"/> Crop Insurance Benefits	Inc

Click **OK**

The report will pick up any memo notations (for example, invoice numbers, dates, weights) that include 1099, so thoroughly check the report. Click on the individual payees to review the supporting transactions.

1099 Report - 2015 1/1/2015 through 12/31/2015

Date range: Yearly 2015 Column: Don't subtotal

Payee	1/1/2015-12/31/2015
Annie Accountant	-250.00
Hepplers Machine Shop	-126.00
Heppler's Machine Shop	-16.00
Marty Wrangler	-3,381.88
Mike Simon	-790.40
Smith Bros. Combine Repair Shop	-895.50
OVERALL TOTAL	-5,459.78

Our sample report demonstrates the importance of being consistent in how names are entered because Hepplers and Heppler's Machine Shop are viewed as different vendors. To correct this error, click the **Find & Replace** button on the report task bar (top right with a magnifying glass). At the top of the screen, enter **Payee, Hepplers Machine Shop** and click **Find**:

Find and Replace

Find Payee Contains Hepplers Machine Shop Find

Found

Select	Date	Acct	Num	Payee	Cat	Tag	Memo	Clr	Amount
<input checked="" type="checkbox"/>	5/30/2015	Farm ...	2054	Hepplers ...	Repairs and...	Wheat	1099	R	-126.00

Select All Clear All Show matches within splits Found in 1 transaction

Replace Payee With: Heppler's Machine Shop Replace All

? Done

Next, add a check mark to the transaction and enter the data at the bottom of the above screen: **Payee, Heppler's Machine Shop** and click **Replace All**. The report is automatically updated.

To save this report, click on the **Save** report icon on the task bar. If you want, create a **Tax** folder in which to save it. You can do this by clicking the dropdown arrow for '**Save in**', click on **create new report folder**, **name the folder**, then click **OK**.

Save Report

Report name: 1099 Report

Description:

Save in: Tax

Save report history

Tax contents:

?

OK Cancel

Click **OK**