



Knowledge Base Article

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Article ID: 4222
Subject: Year End Procedures for 1099 Verification
Last Modified: December 12, 2008

Applies to: Pro Gold i2 2.0, 3.0

Issue: Agent 1099 forms can be printed from Pro Gold i2 if the 1099 records were generated in Pro Gold i2. 1099 information should be verified before the 1099 Forms are printed. There are several reports you can use to ensure that the appropriate transactions for each agent appear in the 1099 totals.

Resolution: The steps to verifying Agent 1099 information in Pro Gold i2 is listed below.

- **Note: The 1099 amounts do not print on the agent commission checks or check stubs so there is nothing that needs to be reset at the beginning of a new year. However, "Commission Level" appears on the check stub. This amount pertains to the commission plan and date range of the plan for the agent. This information is not tied to 1099 reporting.**
- 1099 data is collected from closed properties that have a closed date within the time specified. A property must have a closed date during the specified time frame and an agent selected with a 1099 amount in order to appear.
- **Reports:** There are several reports that are used to verify the 1099 data and print the actual 1099 forms.
 - **Agent 1099 Report Detail:** The main report to be monitored throughout the year and can be provided to your agents periodically throughout the year (e.g., Monthly or Quarterly) and have them verify as you go (reduces burden on year end verification)
 - Located in the Payroll category of the Pro Gold i2 reports.
 - Prints 1099 transactions for each agent by property ID for the period selected.
 - The property must be closed and have a valid 1099 record to appear on the report.
 - Compare to the Closed Business Report (format 1) to verify closings and 1099 transactions.
 - **Closed Business Report Detail (format 1):** The primary report for monitoring closings throughout the year (Closings are potential 1099 transactions).
 - Located in the Property category of Pro Gold i2 reports.
 - The report shows the Gross Commission to the agent which is an indicator of earnings.
 - Compare to the Agent 1099 Report Detail to verify 1099 amounts.
 - **Unreported Agent 1099 Data Report:** Only appears if there is an invalid record detected when the Agent 1099 Report Detail is run and closed.
 - Reflects properties that have a 1099 amount shown and are not closed.
 - Verify the properties displayed and ensure the information is accurately recorded.

References: Below is a link you can use to access Enhancement HelpNet Center resources, which includes the Knowledge Base Article (KBA) Library, Pro Gold i2 Documentation, and Training Webcasts:

<http://secured.progoldi2.com/webcast.aspx>

- The Enhancement HelpNet links are located on the right side of the web page.

Keywords: Agent 1099 Form, Earnings, Reporting Procedures, Year End, 4222

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