

Using GenX2005 to Print 1099-S Forms

This feature of GenX allows you to print all your 1099 eligible closings directly onto the IRS 1099-S form. There is no additional charge for this module. In addition to printing 1099's, we have designed it so you can search for a specific closing and mark the seller(s) as 1099 exempt. By doing this, the exempt seller will not be included in the printing of your 1099's.

1099 UTILITIES

To access the 1099 Utility go to the Utilities dropdown menu and click on 1099 Utility. Before entering either 1099 Exemptions or 1099 Print Options, you must designate the year which you want to work with. By default, the year will always be the previous one, but you can change it as you see fit.

1099 EXEMPTIONS - Click this button to search for a closing and exempt sellers from 1099's.
(Note: The only closings that register as 1099 eligible are ones that you printed a substitute 1099-S for at some point over the course of the year)

- Here you can view all 1099 eligible closings in the year you chose. You have the option of either exempting all sellers in a single closing or exempting individual sellers in that closing. (see below)
- To search for an item in this listing, click in the field you wish to search and then click on the binoculars. The "look in" choice will be either that field or the entire 1099 Exemption Form. Search as you normally would.
- To exempt all sellers in a closing, click to mark the check box labeled "All Exempt" for that closing.
- To exempt individual sellers in a closing, double click the file number of that closing. This will bring up all the sellers for that closing. Here you can exempt any of the individual sellers by marking the check box labeled "1099 Exempt." If you exempt all individual sellers on this screen, the check box on the main screen will be marked. (Note: You may also exempt individual sellers from 1099's in the "Seller Information" screen when you add or edit a closing.)

1099 PRINT OPTIONS – Click this button to choose from a set of options to print your 1099's.

- 1099 LISTING – Click to print a quick listing of all your 1099 eligible closings and important information associated with each one. This listing will let you know if any additional information is needed in order to print these forms out properly.
- 1099 TEST – Click to print a test IRS 1099-S form. Put the 1099 form into the manual feeder tray of your printer. Check to make sure that none of the information (mainly X's) overprints the text of the IRS form.
- SINGLE 1099 – Click to print a single closing on an IRS 1099-S form. Enter the file number in the box and click the button to print that specific closing. Put the 1099 form into the manual feeder tray of your printer.
- PRINT ALL 1099'S – Click to print all of your 1099 eligible closings on IRS 1099-S forms. A box will appear after you click this button telling you how many IRS forms to place into your printer. Put the 1099 forms into the manual feeder tray of your printer. If you exceed 250 files, you won't be able to print. You must file electronically.

Ordering 1099-S Forms from Professional Document Systems

Go to www.pro-docs.com and click on "Click Here To Order Tax Forms and Other Business Supplies". At the top of the screen that you come to, you'll see a "Product Search" option. Enter the product number of the form you need and click "Go". The product numbers you may need are TF5160 (red federal copy) and TF5161 (black borrower's copy). The order quantities you select from refer to individual forms. An order of 100/\$20.00 means you only get 34 sheets with three forms on each of them at a cost of \$20.00 plus shipping and handling. It's a bit confusing, but you have to divide first number indicated by the number of forms per sheet to figure out how many sheets you'll actually get. Once you add the required amount to the cart, you'll then have to enter the billing and shipping information, chose a method of shipment, and submit your order. Our GenX2005 software will print the 1099-S information on these forms.

GenX will also print out the annual summary information you will need to fill out Form 1096. We do not, however, physically print this information on the form. To order these forms you would need to enter TF5100 into the product search box. The minimum order for these forms is five.