



*The 1099 forms are confusing ... Can you afford to only grasp the basics?*

# IRS Form 1099 Reporting: What You Need to Know

Naperville, IL • October 20, 2010 • ID# 386330

## Faculty

### Moderator:

**Rosemary Lampkin**, *H&R Block*

**Sandy Lange, E.A.**, *Mann. Weitz & Associates L.L.C.*

**Arlene S. Midkiff, CPA**, *Mann. Weitz & Associates L.L.C.*

**Karen Miller, E.A., ATA, CPA**, *Eberhart Accounting Services, P.C.*

**Jerry Spangler**, *H&R Block*

**Wendy Thompson, E.A.**, *Mann. Weitz & Associates L.L.C.*

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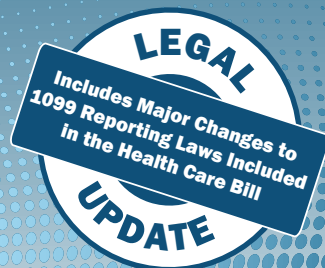


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# YOUR COURSE AGENDA

8:00 AM – 8:30 AM

## Registration

*Sandy Lange, E.A.,  
Arlene S. Midkiff, CPA,  
and Wendy Thompson, E.A.*

8:30 AM – 9:40 AM

## Overview of the IRS 1099 Forms and Compliance

### Who Needs to File?

#### How and When to File

- Paper Filing and Electronic Filing
- Form 1096

#### Penalties for Failure to File and Late Filing

#### Recipient Names and Taxpayers' ID Numbers

- How to Obtain
- Taxpayer Identification Number Matching
- Backup Withholding

#### Common Form 1099 Preparation and Submission Errors

- Correcting Errors

#### Incorrect Usage of Forms 1099

- Employee Auto Allowances
- Casual Labor
- Domestic Employees

#### Most Common Types of 1099s

- Form 1099-MISC, Form 1099-INT and Form 1099-DIV

9:40 AM – 10:40 AM

*Sandy Lange, E.A.,  
Arlene S. Midkiff, CPA,  
and Wendy Thompson, E.A.*

#### Form 1099Rs

- What Is a Form 1099R?
- How Are Distributions Taxed?
- What Gets Reported in the Boxes?
- What Is the Due Date for the 1099R?
- Failure to File Penalties
- Frequently Asked Questions
  - What If the Participant Does Not Cash the Check?

- What If the Distribution Is Taxable for the Current Year but the 1099R Is Not Issued Until the Following Year?

10:40 AM – 10:50 AM

#### Break

10:50 AM – 12:00 PM

*Sandy Lange, E.A.,  
Arlene S. Midkiff, CPA,  
and Wendy Thompson, E.A.*

#### Employee vs. Independent Contractor

- Safe Harbor Statute
- Indicators
- Definitions and Examples

12:00 PM – 1:00 PM

#### Lunch (On Your Own)

1:00 PM – 2:40 PM

*Karen Miller, E.A., ATA, CPA*

#### W-2's and W-3's

- The Basics
  - What Boxes Are Required to Be Filled Out?
  - What the Special Codes Mean for Box 12 and 14
  - The Checkboxes
  - Social Security Wages Box vs. Wages Box: The Differences
  - What Should Be Included in the Employee W-2's?
  - Filing the W-2's and W-3's
- Beyond the Basics
  - Changes for 2011: Health Care Insurance Reporting
  - When W-2's Should Be Used Instead of 1099's
  - IRS Auditing Flags Regarding Stockholder Wages in Corporations
  - IRS Audit Issues to Move 1099 Contractors to W-2 Wages
  - Illinois Department of Employment Security Issues

2:40 PM – 2:50 PM

#### Break

2:50 PM – 4:30 PM

*Jerry Spangler*

#### What Is 1099-INT, 1099-DIV, 1099-MISC?

- Where Do They Come From?
- What Are They For?
- What Would Happens If I Did Not Use Them?
- Why 1099-MISC vs. W-2?
- Common Dilemmas

# YOUR SEMINAR LEADERS

## Rosemary Lampkin

- Field marketing coordinator at H&R Block Tax Service

## Sandy Lange, E.A.

- Enrolled agent and a member of the Tax Department at Mann. Weitz & Associates L.L.C.
- In public practice for 15 years working with small business clients in accounting and tax preparation
- Focuses on payroll tax issues and 1099 preparation
- QuickBooks® Certified ProAdvisor for 10 years and an Advanced Certified ProAdvisor since 2007

## Arlene S. Midkiff, CPA

- Tax manager at Mann. Weitz & Associates L.L.C.
- More than 20 years experience providing tax consulting services to businesses in corporate, S corporation and partnership/LLC structures
- Handles individual tax planning and estate planning
- Works with small business clients and deals with complex business transactions and multistate operations

## Karen Miller, E.A., ATA, CPA

- Managing director of Eberhart Accounting Services, P.C.
- Provides complete tax, accounting, financial and IRS representation services for small businesses and individuals

- M.S. degree in management information systems; B.A. degree in business administration
- Past president of the Illinois Society of Enrolled Agents

## Jerry Spangler

- Senior tax advisor with H&R Block
- More than 35 years of experience in business management, with a concentration in accounting and instruction
- Extensive experience in investments/stock options, home ownership, purchase or sale, charitable giving, small business sole proprietor or self employed tax preparation
- B.S. degree in accounting

## Wendy Thompson, E.A.

- Enrolled agent in charge of the Small Business Department at Mann. Weitz & Associates L.L.C.
- More than 20 years of experience servicing clients in all areas of small business
- QuickBooks® Certified ProAdvisor
- Provides temporary or part time financial director services

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# YOUR BENEFITS OF ATTENDING

## The 1099 forms are confusing ... Can you afford to only grasp the basics?

Independent contractors save your business money, but increasing IRS scrutiny can put you at risk. Fail to meet all the 1099 filing requirements, and you may land in a hotbed of penalties. With a maze of 1099 forms, and confusing and ever-changing IRS reporting guidelines, mastering the 1099 can be a daunting task for any business.

Attend this informative seminar and sharpen your 1099 savvy. Develop better, more accurate reporting skills – keep your business audit-ready and in compliance. Determine a worker's status without hesitation, every time, and stay current and in the clear.

### Benefits for You

- Pinpoint when to issue a W-2 or 1099 form
- Perfect your backup withholding rules know-how
- Increase your filing savvy and avoid late filing and failure to file penalties
- Tackle your 1099R questions

### Where Is It?

University of Illinois  
Business & Industry Services  
1100 East Warrenville Road  
630-505-0500  
Naperville, IL

### Who Will Be There?

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### Names of Attendees

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NAME		TITLE	EMAIL	

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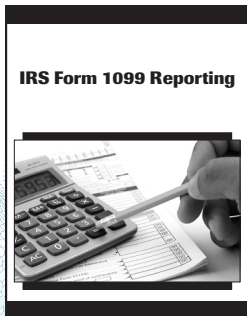
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