

Welcome to the
2014
COFRS 1099 Reports Review
Workshop



COLORADO

Office of the State Controller

Department of Personnel
& Administration

Introductions & Roll Call

OSC Central Management Unit

- Angela Lujan, Manager – 303 866-3850
- Dawn Ralston-Dye 303 866-3816
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1099 Retention Chart

1099 Records Retention Chart

TAX YEAR	FILING DUE DATE	1099 COPIES & REPORTS DESTRUCTION DATE
2010	March 31, 2011	September 1, 2014
2011	April 2, 2012	September 1, 2015
2012	April 1, 2013	September 1, 2016
2013	March 31, 2014	September 1, 2017
2014	March 31, 2015	September 1, 2018
2015	March 31, 2016	September 1, 2019

Training Objectives

- Which vendor types are reportable
- Which payments are reportable
- Learn how to review COFRS 1099 Reports to ensure accurate reporting
 - T9902RY & T9903R
- Learn how to find & correct vendor errors
- Learn how to review COFRS vendor income and make necessary manual adjustments

What's New in 2014

- This training relates only to COFRS information and procedures
- CORE information and procedures will be provided as soon as possible
- COFRS 1099 income and CORE 1099 income will be consolidated on one 1099.
- Vendor Name and Address on the Form 1099 will come from CORE

(cont.)What's New in 2014

- Corrections for COFRS 1099 Income can only be made by manual entries to the 99TX Table and 1099 Table. Previously JVs were entered.
- OSC will make 99TX and 1099 Table entries to reduce income for CX transactions – (normally income was reduced on auto JV)

99TX and 1099 Table SECURITY

Get it NOW!!!

- Contact your **COFRS Security Administrator** TO ENSURE that your COFRS security access includes the **99TX Security Group**, with ability to SCAN, ENTER, CORRECT and Q.
- Direct COFRS Security questions regarding access and permissions to the **OIT Helpline at 303 239-4357**. They will log the request and get in touch with the COFRS team to get users set up.

Reportable Vendors & Payments

See 2014 Handout

Reportable Vendors

- Page 5, Chart 1099 Y or No
- Page 10, Exceptions to 1099 reporting
- Page 12, Non reportable tax exempt entities

Reportable Payments

- Page 6-8 Reportable payments by form, box, and OBJT
- Page 9 & 10, Other payment info
- Page 11, Reportable object codes by Income Type
- Page 23 – 30, All COFRS object codes

How to Correct Vendor Income

Use the 99TX and 1099 Tables

99TX - Text Table for audit trail

- 99TX record must be added prior to changing income on the 1099 Table
- Enter payment detail, amounts being adjusted

1099 – Income Table

- Enter the amount to be added or subtracted

Vendor Chg Requests to OSC

- When requesting a COFRS and/or CORE vendor change by email and it affects 2014 1099s, please put “1099” in the subject line so we know it is HIGH priority.
- Use this email address:
state_centralapproval@state.co.us

COFRS Deadlines

❖ December 31, 2014

- Agency deadline to send COFRS VEND changes to OSC
- Agency deadline to send COFRS CX requests to OSC

T9902RY -1099 YES

11/6/14 Version

A 1099 will be issued to these vendors if the statewide amount paid through COFRS + CORE = amount threshold

- Reports are sorted by
 - Agency
 - Return Type - 1099-MISC & 1099-INT
 - Vendor TIN
 - Vendor Code within TIN

To Review T9902RY

Look at Vendor Name and Address Info

- Left side name & address went out on warrants
- Right side is the MV name & address that will print on the 1099
- Names should be the same on both sides

Review Names & Addresses

Payment & 1099 addresses may be different, but look for problems and inconsistencies

- Same address with different state or zip
- Colorado ZIPs should all start with an 8
- Look at state - should not have Denver CA

Vendors on Hold

- Be aware that a HOLD in COFRS may have a corrected record in COFRS and/or in CORE
- Search both COFRS and CORE by name and TIN to see if there is a correct record
- If CORE has the correct TIN/name combo, address, etc., copy that record and use it to request a COFRS change

Review Holds – Get New W-9

REPORT ID: T9902RY
 RUN TIME: 00:02

STATE OF COLORADO
 COLORADO FINANCIAL REPORTING SYSTEM
 FORM 1099 TURNAROUND REPORT - 1099 REPORTABLE = "Y"

PAGE: 6945
 RUN DATE: 11/11/14

AGENCY: [REDACTED] L

TYPE OF RETURN: A MISCELLANEOUS PAYMENTS
 TAXPAYER ID: [REDACTED]

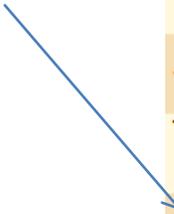
RECORD	INC	DOCUMENT	OBJ/	----	REFERENCE	----	VENDOR					
DATE	TYP	TP	AGY	NUMBER	BS	AMOUNT	TP	AGY	NUMBER	LN	INVOICE	VENDOR LEDGER NAME

VENDOR: [REDACTED] K [REDACTED] R NAME CTL: KOST
 W9: [REDACTED] 021214 V TIN TYPE: 2
 EMPL: N 517 ESTHER DR 517 ESTNER DR ENTITY TYPE: I
 HOLD: Y COLORADO SPRINGS CO 809111609 COLORADO SPRINGS CO 809111609 COUNTRY:
 COMMENT LINE 1: NAME/TIN COMBO DOES NOT MATCH IRS RECORDS 021814 DR TAX EXEMPT: LAST VEND MOD: 02/25/14
 COMMENT LINE 2: ADDRESS UPDATE PER USPS PHONE: () - LAST TX UPDATE: 02/12/14

02/13/14	3	AD		00043551181	4111	50.00	FV	[REDACTED]	14J21000040	01	[REDACTED]	
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SUB-TOTAL FOR INCOME TYPE 3: 50.00
 TOTAL FOR VENDOR: 50.00

GRAND TOTALS FOR TIN: [REDACTED]
 TOTAL FOR INCOME TYPE 3: 50.00
 TOTAL FOR TIN: 50.00



Look at the City & State & Zip On Both Sides

REPORT ID: T9902RY
RUN TIME: 00:02

STATE OF COLORADO
COLORADO FINANCIAL REPORTING SYSTEM
FORM 1099 TURNAROUND REPORT - 1099 REPORTABLE = "Y"

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AGENCY: [REDACTED]

TYPE OF RETURN: A MISCELLANEOUS PAYMENTS

TAXPAYER ID: [REDACTED]

RECORD	INC	DOCUMENT	OBJ/	----	REFERENCE	----	VENDOR					
DATE	TYP	TP	AGY	NUMBER	BS	AMOUNT	TP	AGY	NUMBER	LN	INVOICE	VENDOR LEDGER NAME
VENDOR: [REDACTED] [REDACTED] [REDACTED] NAME CTL: KOST												
W9: [REDACTED] 021214 V TIN TYPE: 2												
EMPL: N 517 ESTHER DR ← → 517 ESTNER DR ENTITY TYPE: I												
HOLD: Y COLORADO SPRINGS CO 809111609 COLORADO SPRINGS CO 809111609 COUNTRY:												
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02/13/14	3	AD		00043551181	4111	50.00	FV	[REDACTED]	14J21000040	01	[REDACTED]	
SUB-TOTAL FOR INCOME TYPE 3:						50.00						
TOTAL FOR VENDOR:						50.00						
GRAND TOTALS FOR TIN: [REDACTED]												
TOTAL FOR INCOME TYPE 3:						50.00						
TOTAL FOR TIN:						50.00						

Look for these Payment Details

- Inconsistencies in Income Types
- Look at JV's – 1 JV, same amt in and out may be a problem
- Rents with one month missing
- Settlement agreement object codes
 - 4114, 4115, 4116, 4117, 4118, 4119
 - May need manual entries to get 2 1099s out of 1 payment

Settlement Agreements

- Settlement agreements must be reviewed and manual entries because both the claimant and attorney need Forms 1099 when only one payment was made.
- Please see procedures on the State Controller web page (Settlement Agreement Training

T9902RY Report Pages

Leave with Dawn

- To have typos fixed
- If vendor is not a 1099 reportable type
 - A Corp and does not provide medical or legal services
- Circle the Y at the top and put an “N”
- Write your name and phone number on each page

The End

Thanks for coming!