How to Setup Vendor Account in CS for Direct Deposit Payments

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0.00

1099

On the Main tab

- 1. Add a **unique ID** number for **every** vendor. (*Do NOT leave the ID blank. Also, avoid leading zeros and empty spaces.*)
- 2. Add EIN/SSN numbers for 1099 Recipient type vendors.
- 3. Add as much account & contact information as possible.
- 4. In the **Payment Preferences** section:
 - a. Select the default **Bank Account** from which to generate payments, and
 - b. Select the default **Method** by which to pay this vendor. (Select Direct Deposit to enable DD payments.)

Main	Accounts	s Payable	Agent	1099 Properties	Distributions	Direc	ct Deposit	Regist		
Identific	ation —									
ID:	ID: Test-0		0001			EIN/SSN: 12-345		56789		
Vendor name: N		MO TES	MO TEST							
DBA	name:									
Acco	unt:									
Inacti	ve date:	(none)		\sim	Inact	ive rea	ason:			
Vendor type: 1099		1099 Re	Recipient 🗸			Exclude from fee calculate				
Pay	ment Pre	eference	s —							
В	ank acc	ount:	First C	itizens Bank 8	Trust		\sim			
N	lethod:		Direct	Denosit			~			

General Ledger Acco	unt —	
Accounts payable:	20505	\sim

Main Accounts Payable Agent 1099 Properties Distributions

On the Accounts Payable tab

5. Select the GL number from the Accounts Payable dropdown menu.

On the Agent tab

6. Complete the fields on this tab for any Tax Agent or Payroll Agent type vendors.

On the 1099 Properties tab

Transaction Distributions

76000

GL Account

7. If the Vendor type is a 1099 Vendor, update this tab.

Contract Labor

Main Accounts Payable Agent 1099 Properties Distributions Direct Deposit Register Custom Fields

Description

Standard amount:

Amount 0.00

On the Distributions t	ab
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Box

1

1099 Form Selection -

1099-NEC

- 8. Add default invoice information:
 - a. Select GL Account number from the drop-down menu.

Description Nonemployee Comp

b. Add a different distribution description
if you don't want to use the default description for the GL number.

Box

- c. Add values to the amount column to create default transaction amounts.
- d. Update the 1099 field, as necessary. (e.g., rent is usually 1099 items, but CAM is not.)

On the Direct Deposit tab

- 9. Update the following fields to enable DD vendor payments:
 - a. Bank = Vendor's Bank Routing Number
 - b. Account Number = Vendor's Bank Account Number
 - c. Account Type = Checking (almost always)
 - d. Amount = empty (unless payments are made to multiple accounts per vendor in set amounts)
 - e. Percent = 100% (unless payments are made to multiple accounts per vendor in percentage amounts)
 - f. Status = Approved

ase allocation percenta	ge calculations on: 💿 Tota	al distribution	⊂Re	emainder of	distribution	
Bank	Account Number	Account Type	IAT	Amount	Percent	Status
		Checking			100.00 %	Approve