

BURKHARDT & DAWSON  
Certified Public Accountants

1099 INFORMATION. The Internal Revenue Service may charge a failure to file penalty of \$100 per Form 1099 that you are required to issue when payment exceeds \$600 to any one payee during the calendar year for the following expenses:

A 1099 is NOT required for payments to a corporation that is treated as a C or S corporation for income tax purposes. This does NOT automatically exclude an LLC.

**At least \$600 in:**

- λ Rent
- λ Prizes or Awards
- λ Other Income and Commissions
- λ Machine Hire or Custom Hire Services performed by someone who is not your employee (including parts & materials)
- λ Payments to an Attorney
- λ Payments to a Veterinarian/Vet Clinic

**At least \$10 in:**

- λ Interest
- λ C Corporation Dividends Paid

PAYEE'S NAME AND ADDRESS	FEDERAL ID OR SOCIAL SECURITY NUMBER	DESCRIPTION (CUSTOM HIRE, INTEREST, COMMISSION, OR OTHER)	AMOUNT

If you would like us to prepare the 1099's by the **due date of January 31, 2022** please complete this form and return to our office (Burkhardt & Dawson, CPA's, PO Box 1065, Cherokee, IA 51012-1065) as soon as possible or call our office at 712.225.5755.

\_\_\_\_\_  
PRINT YOUR NAME

\_\_\_\_\_  
YOUR PHONE NUMBER

The IRS may also charge a penalty for each Form 1098 not issued. Taxpayers who have sold real estate on contract or have a loan receivable, secured by real estate, are required to issue Form 1098 if the interest received is over \$600.

FORM 1098: (MORTGAGE INTEREST RECEIVED FROM INDIVIDUAL FOR SELLER FINANCED CONTRACTS)

PAYOR'S NAME AND ADDRESS	SOCIAL SECURITY NUMBER	MORTGAGE INTEREST RECEIVED
1.		
2.		

OUTSTANDING MORTGAGE PRINCIPAL AS OF JANUARY 1, 2021	MORTGAGE ORIGINATION DATE	ADDRESS OF PROPERTY SECURING MORTGAGE
1.		
2.		

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