

BURKHARDT & DAWSON
Certified Public Accountants

1099 INFORMATION. The Internal Revenue Service may charge a failure to file penalty for each Form 1099 not issued when payment exceeds the amount listed below to any one payee during the calendar year for the following expenses:

At least \$600 in:

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

At least \$10 in:

- Interest
- C Corporation Dividends Paid

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.

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

If you would like us to prepare the 1099's by the due date of **January 31, 2025**, please complete this form and return to our office (Burkhardt & Dawson, CPA's, PO Box 1065, Cherokee, 51012-1065) **by January 13, 2025** 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)

PAYEE NAME	SOCIAL SECURITY NUMBER	PAYEE ADDRESS	MORTGAGE INTEREST RECEIVED
1.			
2.			
3.			

OUTSTANDING MORTGAGE PRINCIPAL AS OF JANUARY 1, 2023	MORTGAGE ORIGINIATION DATE	ADDRESS OF PROPERTY SECURING MORTGAGE
1.		
2.		
3.		

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