

TaxWorks Conversions 2009



Welcome to TaxWorks

Thank you for choosing TaxWorks Professional Tax Software. We are excited to have you on our team and look forward to building a lasting relationship together.

As you make the transition to TaxWorks, we want to ensure that everything runs as smoothly as possible. The first step of this transition will be converting your clients from ProSystemsFX to TaxWorks. This document contains step-by-step instructions on converting your clients. Please read through it carefully.

There is a link in the conversion utility that will link you to the specific fields for each form that is converted to each TaxWorks system. The form information is lengthy and is intended for reference purposes only. You needn't read it in its entirety. Information is documented for systems 1040, 1041, 1065, 1120, and 1120S.

If you require assistance during the conversion process, please don't hesitate to contact our support team at 1-800-843-1139. Again, welcome! We look forward to working with you.

Sincerely,

TaxWorks Professional Tax Software

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Disclaimer Statement

The goals of the TaxWorks data conversion are as follows:

1. To convert the ProSystemsFX data to the TaxWorks format you will need to run Update Clients which transfers your 2009 TaxWorks data to 2009 TaxWorks.
2. To update the 2009 ProSystemsFX data to 2009 TaxWorks format that will allow you to generate complete and accurate Tax Organizers.

The data conversion is NOT intended to do the following:

1. It is NOT intended to convert all of your data.
2. It is NOT intended to allow you to generate a complete and accurate 2009 TaxWorks tax return.

NOTE: Do not process/prepare 2009 tax returns using only the converted information, as tax calculations may not be accurate. Some manual data entry may be required.

Asset Manager Conversions (All Systems)

- ✍ We recommend you print a copy of the TaxWorks Federal Depreciation Schedule and verify that the TaxWorks current depreciation amounts match those calculated by your prior software. Due to the many ways depreciation can be calculated, there may be slight differences that could require manual overrides in the TaxWorks Asset Manager.
- ✍ If you have not entered a date of purchase in the Asset Manager TaxWorks will convert a date of 01/01/1911. TaxWorks Assets will not process without a date of purchase.
- ✍ If you have overridden any depreciation calculations, review them for accuracy.
- ✍ If you had selected to delete the asset next year, the asset will not convert.
- ✍ Assets involved in a like-kind exchange may not convert properly, because of the difference in handling between the two systems. Review them carefully to make sure the correct information is entered into the TaxWorks Asset Manager.
- ✍ Due to the limited amount of information being converted, if you have current year Section 179, the conversion may calculate a carryforward of these amounts. To remove the unused carryforward, open the TaxWorks 2009 Asset Manager, click the 179 button, and remove any unnecessary information.

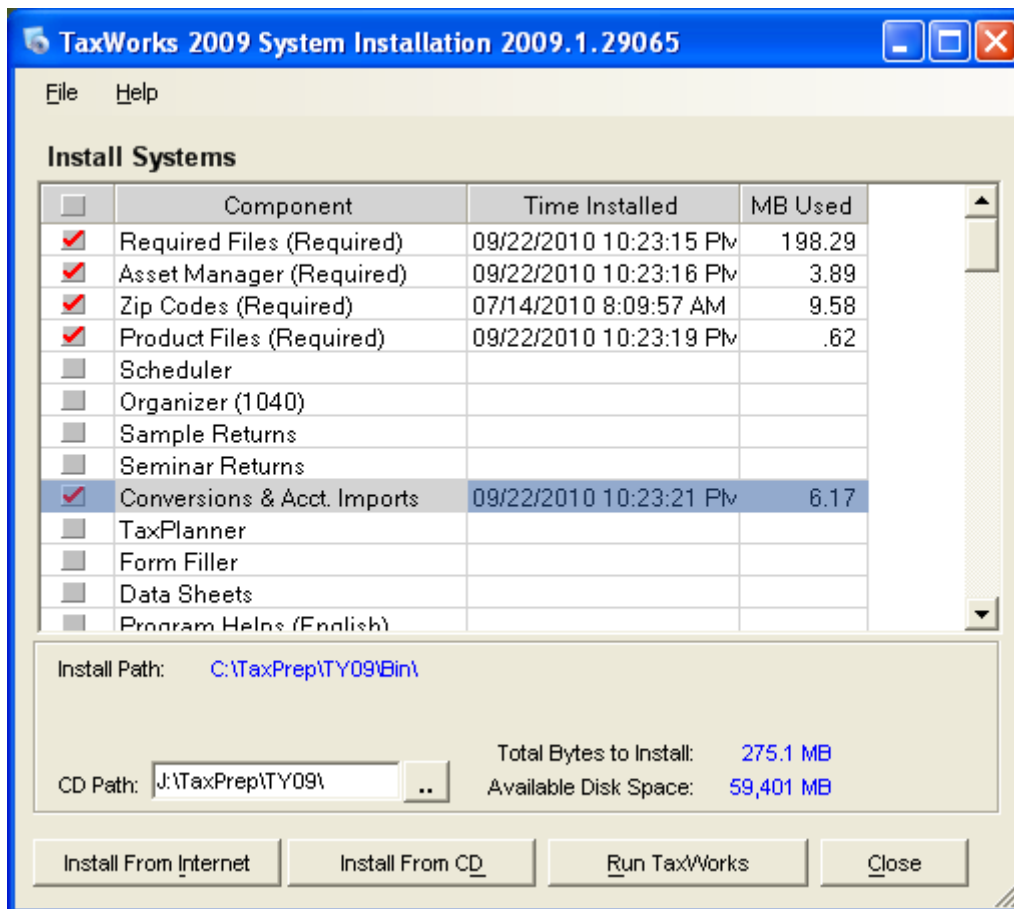
Individual Conversions

Note: *TaxWorks only converts information necessary to prepare a Proforma and Taxpayer Organizer.*

- ✍ Items selected for deletion for next year may not be taken into account. You may have to manually remove some items after updating to TaxWorks 2009.
- ✍ W2's – Due to formatting of ProSystemsFX there may be multiple W2's generated that are not valid – These will need to be removed.
- ✍ All Grids – Due to formatting of ProSystemsFX grids may not be accurate when converted. Not all grids will convert. Verify information that converted and make any necessary adjustments.
- ✍ Multiples, i.e. Sch C, F, etc. – Due to Formatting of ProSystemsFX multiples may not be accurate. Verify information that converted and remove any multiples that are not correct for the specific form.
- ✍ Detail statements – All amounts and descriptions may not convert.
- ✍ TaxWorks 2009 Taxpayer Organizer – Will be available October 2009.

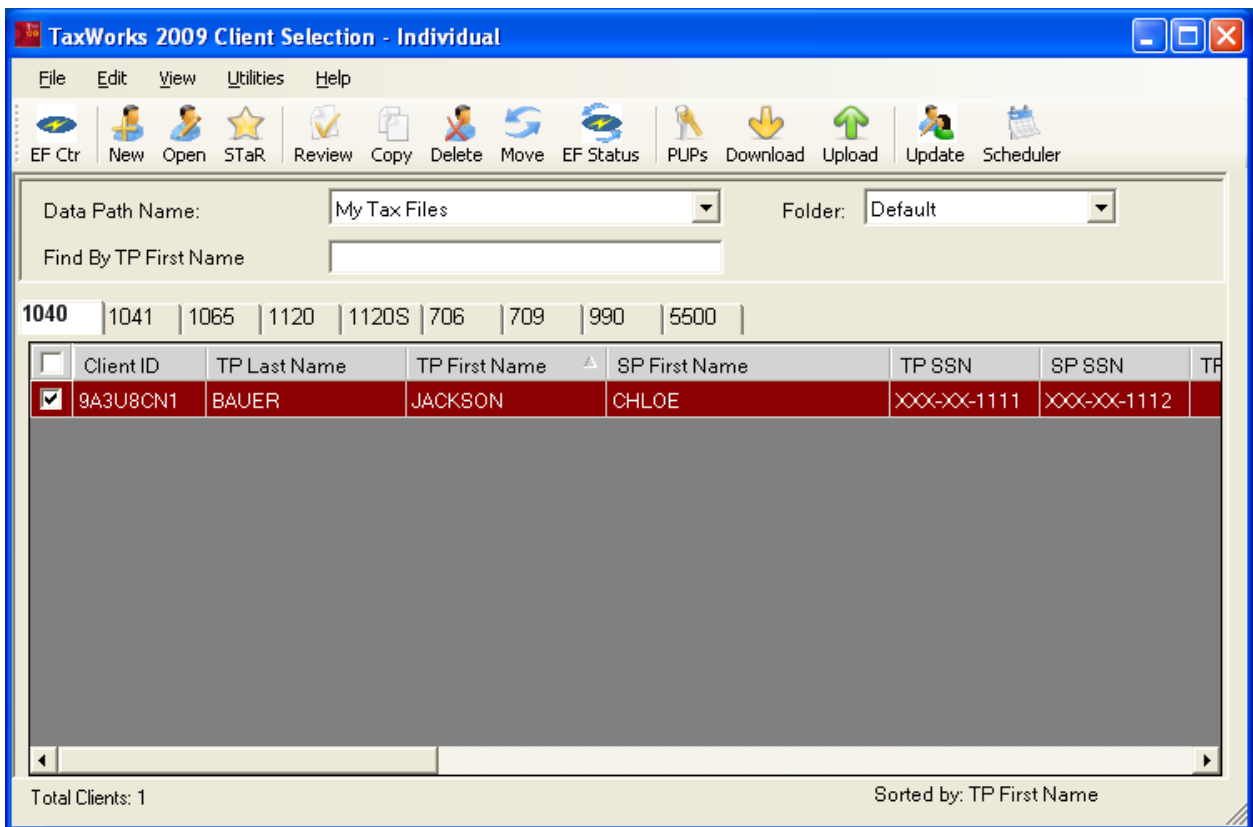
Conversion Process

1. As a precaution, backup your client data in your 2009 software package.
2. Install the TaxWorks 2009 Demo (follow the installation instructions provided with the demo).
 - a. If you do not have a copy of the demo call our Sales Team at (800) 230-2322.
 - b. After installation is complete, open the TaxWorks 2009 Demo by clicking the *TaxWorks icon* located on your desktop.
3. If the Client Selection screen appears, click *Close*.
4. On the menu bar click *Installations*, and then *Upgrade Systems*.



5. Tag the following items using your mouse. Do this by clicking on the gray box to the left of the item:
 - a. System Operations
 - b. Federal Universal (Shared Forms) (is automatically tagged)
6. Tag only the Federal systems for clients you wish to convert:

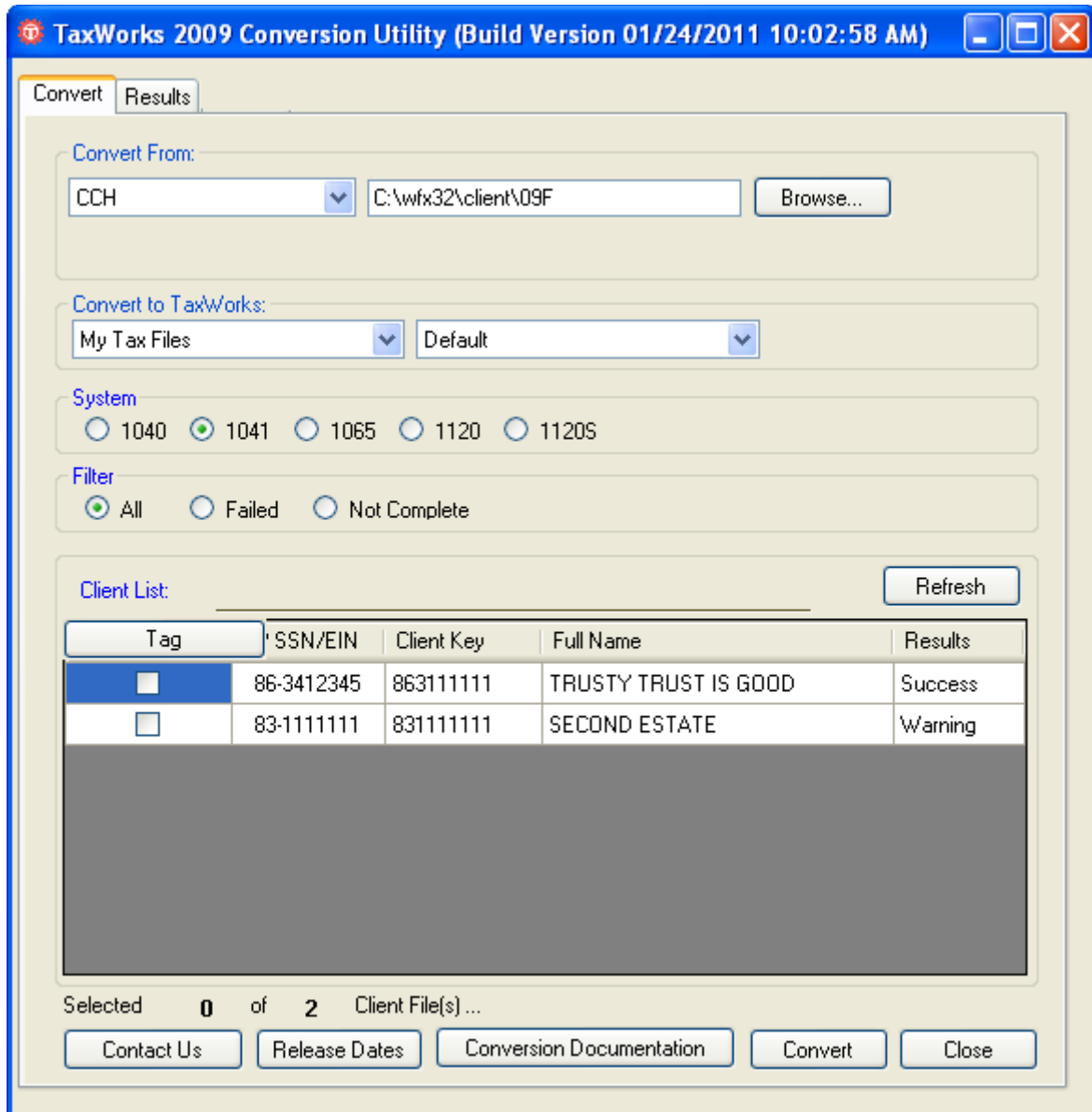
- a. Federal 1040 Individual
 - b. Federal 1041 Fiduciary
 - c. Federal 1065 Partnership
 - d. Federal 1120 Corporation
 - e. Federal 1120S S-Corporation
7. Click *Upgrade From Internet* (Upgrades may take up to 1 hour).
 8. Once upgrade is complete, click *Close*.
 9. Files that were upgraded will automatically decompress.
 10. TaxWorks 2009 will automatically open.
 11. If the Client Selection screen appears, close it by clicking the *Red X*.



12. Click *File* tab and click *Convert Clients*.
13. TaxWorks will automatically close.
14. The TaxWorks 2009 Conversion Utility will open.
15. Verify ProSystemsFX Data Path:
C:\wfx32\client\08P

Note: Vendor Data Path will change with system selected at the bottom of the screen.

16. Select the TaxWorks Data Path (default is MY TAX FILES).
17. Select the TaxWorks Folder (default is DEFAULT).
18. Tag clients you want to convert. To Tag all clients click Tag.
19. Click *Convert*.



20. Once the conversion is complete, the status of each client will be displayed in the Refresh column.

21. To view a conversion report click the *Results* tab.
22. To review the Conversion Documentation click *Conversions Documentation*.
23. When finished click *Close*.
24. TaxWorks 2009 will automatically open.
25. If the Client Selection window does not open automatically click the *Clients* button located on the button bar.
26. Carefully review your converted data files to be sure your converted data is accurate. To open the return double click on the desired client file; or, highlight the desired client and click *Open*. If you have items that did not convert, manually enter them in the TaxWorks program.
27. If you have any questions or suggestions concerning the conversion process please contact us at support@taxworks.com or call (800)843-1139.
28. Occasionally we will upgrade items in the conversion program. We will post upgrade changes on the web. You may reconvert clients affected by these changes.

CAUTION: *Entries made in TaxWorks to previously converted clients will be lost.*